London High Court Rules in Favor of Lottery.com, Inc.

Woodford Eurasia Assets Ltd Forced to Withdraw Application for Injunction

Lottery.com Logo

AUSTIN, TX, USA, October 30, 2023 /EINPresswire.com/ -- Lottery.com, Inc. (“the Company”), announces a significant development in its ongoing dispute with Woodford Eurasia Assets Ltd ("Woodford"). On October 16, 2023, The High Court of Justice in London Chancery Division (“the Court”) dismissed an application for injunctive relief initiated by Woodford against the Company. (Case: FL-2023-000023. Woodford Eurasia Assets Limited v Lottery.com Inc.) The Court characterized Woodford’s application as "fundamentally misconceived” and ordered Woodford to pay the Company’s legal costs. Woodford subsequently, on the Judges’ recommendation, withdrew the proceedings.

Woodford has subsequently issued a press release repeating the same claims made in their application. Woodford spokesperson and representative Nasib Piriyev submitted a sworn affidavit in support of Woodford’s application. At the hearing Mr Justice Michael Green described his statement as “incomprehensible”. Mr. Piriyev was dismissed from his role as advisor to the Lottery board this past July.

The Company entered into a definitive funding agreement with Woodford in December 2022, but was forced to find other investment partners after Woodford proved incapable of funding even small tranches of its commitment upon repeated Company request, in violation of the funding agreement. The Company is investigating misrepresentation by Woodford of its funding capabilities to the Company. As an alternative to Woodford, the Company announced in July an agreement with United Capital Investments London Limited (UCIL) for potential funding up to $50 million and properly disclosed the relationship between UCIL and the Company’s Chairman Matthew McGahan and Director Mark Barney Battles.

The Company remains steadfast in its commitment to transparency, integrity, and responsible corporate governance.

About Lottery.com, Inc.

Lottery.com, Inc. is a leading technology company that is transforming how, where and when lotteries are played. Its engaging mobile and online platforms enable players and commercial partners located throughout the United States and other countries to remotely purchase safe and legally sanctioned lottery games. Lottery participants look to the Company's website, Lottery.com, for compelling, real-time results on over 800 lottery games from over 40 countries. In all that it does, Lottery.com's mission remains the same: an uncompromising passion to innovate, grow a new demographic of enthusiasts, deliver responsible and trusted solutions, and promote community and philanthropic initiatives.

For more information please visit our website.

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