

Litigation Ends With No Restrictions to Video King

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OMAHA, Neb., August 20, 2021 (Newswire.com) - On August 13, 2021 the Nebraska Supreme Court ruled on appeals by Planet Bingo, LLC and VKGS LLC "Video King", bringing an end to eleven years of litigation first brought by Planet Bingo in state and federal courts in Michigan. While the Nebraska Supreme Court opinion affirmed both a breach of contract claim of Video King as well as a breach of contract counterclaim by Planet Bingo, there was no ruling that restricts, restrains or otherwise diminishes the right of Video King to use any of its intellectual property including the OMNI software system. The ruling simply affirmed the damages that each party was awarded during two separate jury trials—Video King was awarded \$558,405 which will be netted against an award of \$2.99 million to Planet Bingo. While Planet Bingo sought to obtain injunctive relief alleging misappropriation of trade secrets, among various other claims, no relief was granted. In fact, all claims of the parties—other than the damages for a breach of contract—were either dismissed or denied at trial.

In short, both parties sought and were awarded monetary damages on singular claims of breach of contract—which have already been paid through surety. Notably, despite erroneous suggestion to the contrary, this litigation did not result in any restriction, restraint or other impairment upon the use of Video King's intellectual property. In particular, the Nebraska Supreme Court, nor any other court, did not restrict Video King's right or ability to deploy and use its state of the art OMNI software management system that it has continued to develop over the last 15 years. "Moreover, as a pioneer and leader of the electronic gaming industry, Video King will continue to develop and market OMNI as well as other innovative products. While we are not ultimately satisfied with the monetary result of this litigation, we are extremely happy to have this nuisance litigation behind us" said Rusty Morin, Video King's Chief Financial Officer.

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