

December 31, 2013



MGT Enters into At the Market Offering Agreement

HARRISON, N.Y., Dec. 31, 2013 /PRNewswire/ -- On December 30, 2013, MGT Capital Investments, Inc. (NYSE MKT: MGT) entered into an At the Market Offering Agreement (ATM) with Ascendant Capital Markets, LLC. Pursuant to the Agreement, the Company may offer and sell shares of its common stock having an aggregate value of up to \$8,500,000 from time to time. Any shares sold will be issued pursuant to the Company's existing effective shelf Registration Statement on Form S-3 filed with the Securities and Exchange Commission on September 25, 2012, as updated by a prospectus supplement.

(Logo: <http://photos.prnewswire.com/prnh/20130409/NY91046LOGO>)

Ascendant will act as the Company's agent to sell the shares offered, solely as instructed by the Company, and is not required to sell any specific number or dollar amount of shares. Such instructions will include notice as to the maximum amount of shares to be sold at any time and the minimum price at which such shares may be sold, which shall not be less than \$2.50 per share.

In briefly describing the ATM Agreement, Robert Traversa, MGT's Chief Financial Officer, stated, "ATM's are a tremendously valuable tool for growing companies. The advantages of this method of raising capital are control, flexibility, lower market impact, and much lower cost. Ending 2013 with approximately \$4.8 million in cash and no debt, MGT can afford to be opportunistic and disciplined," Mr. Traversa concluded.

About MGT Capital Investments, Inc.

MGT and its subsidiaries are engaged in the business of acquiring, developing and monetizing assets in the online and mobile gaming space, as well as the casino industry.

Subsidiary MGT Studios is publisher of social games and real money games of skill, and will launch www.MGTplay.com and SlotChamp™ in early 2014.

MGT Gaming, a majority owned subsidiary, owns U.S. Patent Nos. 7,892,088 and 8,500,554 relating to certain casino slot machine systems and has filed a patent infringement lawsuit against WMS Gaming (a subsidiary of Scientific Games Corporation), and others. The Company also owns a majority interest in FanTD LLC, the operator of FanThrowdown.com, one of the leading online daily fantasy sports wagering websites.

Another majority owned subsidiary, MGT Interactive, owns REAL DEAL POKER™, an innovative online poker technology with a patented card shuffling system, allowing for regulatory transparency and auditability, and a higher level of realism.

About Ascendant Capital Markets LLC

Ascendant Capital Markets LLC is a full-service investment banking, equity research, market making, and securities trading firm focused on public companies, and institutional and accredited investors. Ascendant Capital is registered with the U.S. Securities and Exchange Commission as a broker-dealer, and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC).

Forward-looking statements

This press release contains forward-looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," or similar expressions are intended to identify "forward-looking statements." MGT's financial and operational results reflected above should not be construed by any means as representative of the current or future value of its common stock. All information set forth in this news release, except historical and factual information, represents forward-looking statements. This includes all statements about the Company's plans, beliefs, estimates and expectations. These statements are based on current estimates and projections, which involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These risks and uncertainties include issues related to: rapidly changing technology and evolving standards in the industries in which the Company and its subsidiaries operate; the ability to obtain sufficient funding to continue operations, maintain adequate cash flow, profitably exploit new business, license and sign new agreements; the unpredictable nature of consumer preferences; and other factors set forth in the Company's most recently filed annual report and registration statement. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof. Readers should carefully review the risks and uncertainties described in other documents that the Company files from time to time with the U.S. Securities and Exchange Commission.

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