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Better Collective adjusts 2024 financial guidance

Following an assessment of preliminary Q3 performance, including the first six weeks of high season in the US market, Better Collective is providing a trading update and adjusting its financial guidance. After recent large acquisitions and the market outlook, the Group is implementing a streamlining process to optimize the organization accordingly.

Regulatory release 53/2024

Preliminary unaudited numbers for Q3 2024:

- Revenue of 81 mEUR
- EBITDA before special items of 22 mEUR

Full year 2024 financial guidance is changed as follows:

- Revenue of 355-375 mEUR (previously 395-425 mEUR)
- EBITDA before special items of 100-110 mEUR (previously 130-140 mEUR)
- Net debt to EBITDA below 3 (unchanged)

The financial downgrade primarily stems from a lower activity than expected from US partners. Furthermore Better Collective has, as seen in previous quarters, experienced a continued slowdown in activity in the Brazilian market heading into the expected regulation beginning of 2025. Better Collective remains confident in the long-term growth potential of these markets.

Adjusting and streamlining the Group

Following recent major acquisitions and the market outlook, Management has decided to streamline the Group's operations to identify and leverage synergies. These efforts are projected to generate over 50 mEUR in annualized operational cost savings. The initiatives are set to be implemented in the coming month and are expected to have full effect in 2025.

Better Collective will provide further details on these measures in its upcoming Q3 report.

Jesper Søgaard, CEO and Co-Founder of Better Collective states:

“Since 2017, Better Collective has grown significantly both organically and through 35 acquisitions expanding our team while adding increased complexity to our organization. As external market conditions shift, it's important for us to recalibrate our spending and investment strategies to ensure sustainable long-term success. We are currently implementing adjustments that will better prepare us for the future and I am confident that Better Collective will emerge

even stronger following this exercise. We operate in a market with strong underlying growth, despite being subject to volatility, and we are well-equipped to adapt and are strategically positioned to sustain our growth in the future.”.

About Better Collective

Better Collective owns global and national sport media, with a vision to become the leading digital sports media group. We are on a mission to excite sports fans through engaging content and foster passionate communities worldwide. Better Collective's portfolio of digital sports media brands includes; [HLTV](#), [FUTBIN](#), [Betarades](#), [Soccernews](#), [Tipsbladet](#), [SvenskaFans](#), [Action Network](#), [Playmaker HQ](#), [VegasInsider](#), [Bolavip](#) and [Redgol](#). The company is headquartered in Copenhagen, Denmark, and dual listed on Nasdaq Stockholm (BETCO) and Nasdaq Copenhagen (BETCO DKK). To learn more about Better Collective please visit bettercollective.com.

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Attachments

[Better Collective adjusts 2024 financial guidance](#)