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## Better Collective upgrades financial targets for 2022 after a record breaking quarter

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Please note that this release includes unaudited numbers for Q4 and 2022.

### Q4 highlights

- Q4 revenue of 86.1 mEUR, growth of 63% YOY, of which 44% was organic.
- Q4 US revenue of 33.9 mEUR, growth of 71% YOY.
- Q4 EBITDA before special items of 35.2 mEUR, growth of 115% and a margin of 41%.

### Full year highlights

- 2022 revenue of 269.3 mEUR, growth of 52% YOY of which 34% organic.
- 2022 US revenue of 100.3 mUSD, growth of 102% YOY.
- 2022 EBITDA before special items 85.1 mEUR, growth of 53% YOY implying a margin of 32%.

### Guidance change

- 2022 organic revenue growth of 20-30% is upgraded to 34%
- 2022 EBITDA before special items ended in line with the target of approximately 85 mEUR (85.1 mEUR), including the absorption of a larger move of 14.7 mEUR from upfront payments (CPA) to future revenue share in the US (>10 mEUR guided in Q3).
- Net debt to EBITDA before special items ended below 3 as guided.

### 2022 organic revenue growth upgraded to 34% from 20-30%

Q4 proved to be a record breaking quarter for Better Collective driven by a strong and broadly based performance combined with an extraordinarily well performing men's soccer World Cup and a solid launch of regulated sports betting in the US state, Maryland. Following a record breaking Q4, Better Collective upgrades its organic revenue target from 20-30% to 34%.

### EBITDA guidance met absorbing a larger than forecasted revenue share push in the US

Upon releasing the original 2022 financial targets, it was assumed that the US would only consist of upfront payments (CPA). During Q4, Better Collective has continued the push towards revenue share in the US market and has seen a full year impact of 14.7 mEUR, which is up from >10 mEUR as guided in Q3. Better Collective is reporting EBITDA before special items of 85.1 in

line with the financial guidance and is thereby absorbing this larger than expected shift towards future revenue share income. The Group remains excited about this shift from one-time payments to recurring revenue as it implies future growth, less seasonality, and better long term sportsbook partnerships.

### **US revenue exceeded 100 mUSD as estimated**

In connection with the 2021 acquisition of Action Network in the US, Better Collective indicated a revenue estimate of “exceeding 100 mUSD” in 2022. During Q4, US revenue grew 71% and for the full year US revenues grew 102%, which ends full year revenue at 100.3 mUSD. It is worth noting that the US growth came on top of very strong revenue growth of 370% from 2020 to 2021. Further, reaching the estimate was done even after absorbing 14.7 mEUR moved from upfront payments (CPA) to future recurring revenue share income.

Better Collective will announce its audited Q4 numbers on February 21 after market close.

### **Contacts**

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### **About Better Collective**

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With a vision to become the Leading Digital Sports Media, **Better Collective** own and operate international, as well as local, sports communities and media that aim to make sports entertainment sustainably engaging and fun. Via its online media, the Group provides prime quality content, data insights, betting tips and educational tools for enthusiastic sports fans of the world. Headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO), Better Collective's portfolio includes; **Action Network**, **VegasInsider.com**, **HLTV.org**, **FUTBIN.com**, and **bettingexpert.com**. To learn more about Better Collective please visit **bettercollective.com**

*This information is information that Better Collective is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-02-06 08:00 CET.*

### **Attachments**

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