

Raketech presents a trading update for the first quarter 2024 and revised full-year 2024 guidance

Raketech Group Holding Plc (Nasdaq: RAKE) today issued preliminary results for the first quarter 2024 and revised its guidance for the full year 2024.

- Revenues for the first quarter of 2024 are expected to amount to EUR 19 million (EUR 16 million)
- EBITDA in the first quarter of 2024, adjusted for costs related to re-structuring, is expected to amount to EUR 5.1 million (EUR 6.1 million)
- Reported EBITDA in the first quarter of 2024 is expected to amount to EUR 4.3 million (EUR 6.1 million)

The company has decided to revise its full-year guidance:

- Current trading, including April, implies an adjusted EBITDA of around EUR 20 million for the full year, compared to the previous guidance of an EBITDA of EUR 24-26 million
- Free cash flow before earnouts for the full year is estimated to come in just below adjusted EBITDA

During the quarter, Google initiated an extensive Core update. The update was finalized towards the end of April, and we can, to date, conclude a net negative impact related to the Casumba assets, leading us to revise our previously communicated full-year guidance for 2024. The Casumba team is intact, with the original founders onboard, dedicated to continuing to run and oversee the strategy for these products.

Our Swedish assets had a softer first quarter compared to the corresponding quarter of last year, and somewhat impacted by seasonality compared to the previous quarter, but with a stable performance. Our other in-house assets showed good performance, with a positive uplift for our sports products.

Sub-affiliation decreased in revenues compared to the fourth quarter of last year, but EBITDA-contribution was strong, with an increased margin during the quarter and a continued good appetite from our partners.

Our smallest business area, Betting tips and subscription, decreased slightly compared to the previous quarter, coming out from the US sport high season. As previously communicated, we are reviewing our strategy for this area, including digitization of the tipster business.

During the quarter, we implemented efficiency measures following a review of our operating model, to ensure execution power with a better focus on prioritized products and markets and to optimize cash flow.

Raketech's full interim report for the first quarter of 2024 will be published as planned on May 15, 2024.

For more information, please contact:

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About Raketech Group

Raketech is a leading online affiliate and content marketing company, with expertise in delivering comparison services for sports and gaming, online guides, communities, and social media products. Raketech guides sports and gaming enthusiasts to the best possible services, while also delivering high-quality traffic and leads to its partners. Raketech grows both organically and via acquisitions and operates its business in accordance with a clear framework for responsible affiliate marketing services. The company's shares are listed in Nasdaq First North Premier Growth Market with ticker RAKE. Carnegie Investment Bank AB (publ) is the company's Certified Adviser. For more information, visit www.raketech.com.

This information is information that Raketech 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 2024-05-01 22:20 CEST.

Attachments

[Raketech presents a trading update for the first quarter 2024 and revised full-year 2024 guidance](#)