



BC

**PLAYMAKER**

## Forward-looking statements

This presentation contains certain forward-looking statements as well as opinions. Forward-looking statements include statements that do not relate to historical facts and events, statements and opinions pertaining to the future that contain wording such as: “believes”, “deems”, “estimates”, “anticipates”, “aims”, “expects”, “assumes”, “foresees”, “forecasts”, “targets”, “intends”, “could”, “will”, “should”, “would”, “according to”, “estimates”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “to the knowledge of” or similar expressions, which are intended to identify a statement as forward-looking.

This applies, in particular, to statements and opinions concerning the future financial returns, plans and expectations with respect to the business and management of the Company, future growth and profitability and general economic and regulatory environment as well as other matters affecting the Company. Forward-looking statements are based on current estimates and assumptions made to the best of the Company’s knowledge. Forward-looking statements are inherently associated with both known and unknown risks, uncertainties, and other factors that could cause the actual results, including the Company’s cash flow, financial condition and results of operations, to differ materially from the results, or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements.

The Company can give no assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments. In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to, without limitation: changes in general economic conditions, in particular economic conditions in the markets on which the Company operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, and occurrence of accidents or environmental damages and systematic delivery failures.

# We want to become the leading digital sports media group

## Europe & ROW

monthly audience of **+50 million**



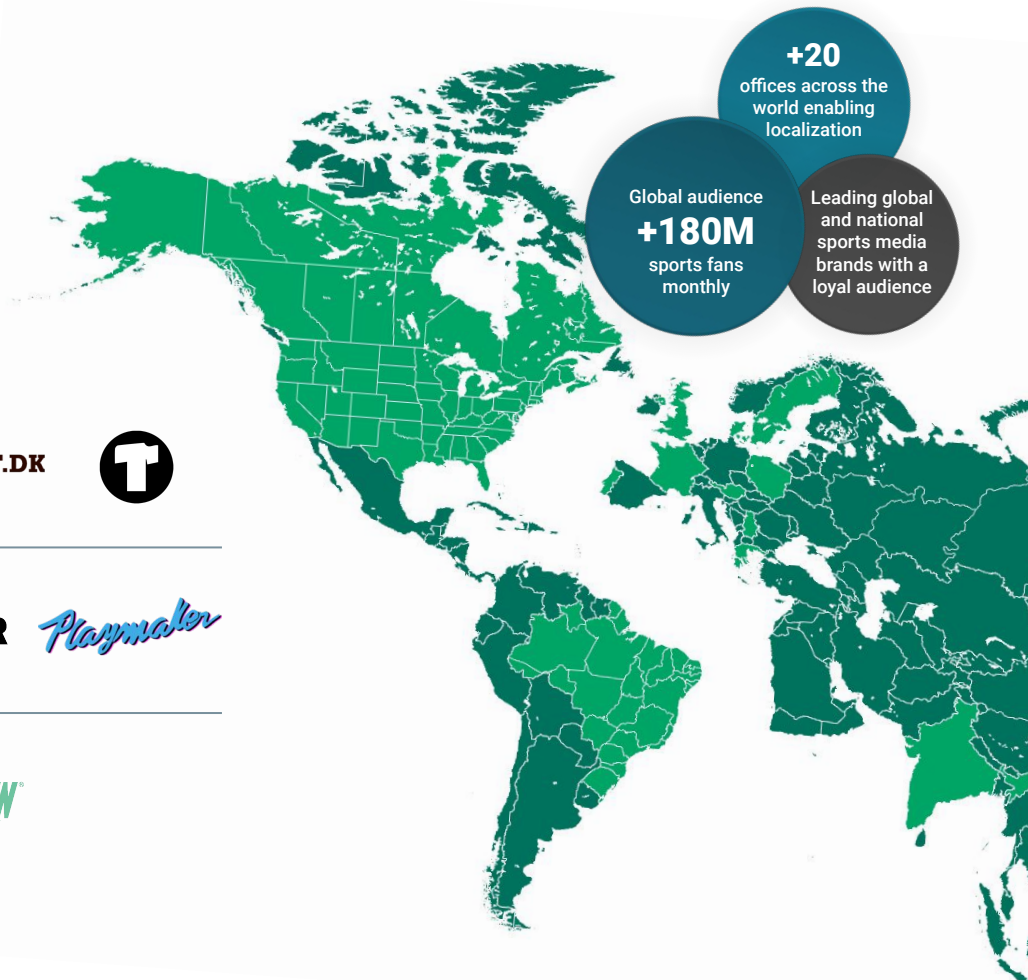
## North America

monthly audience of **+30 million**

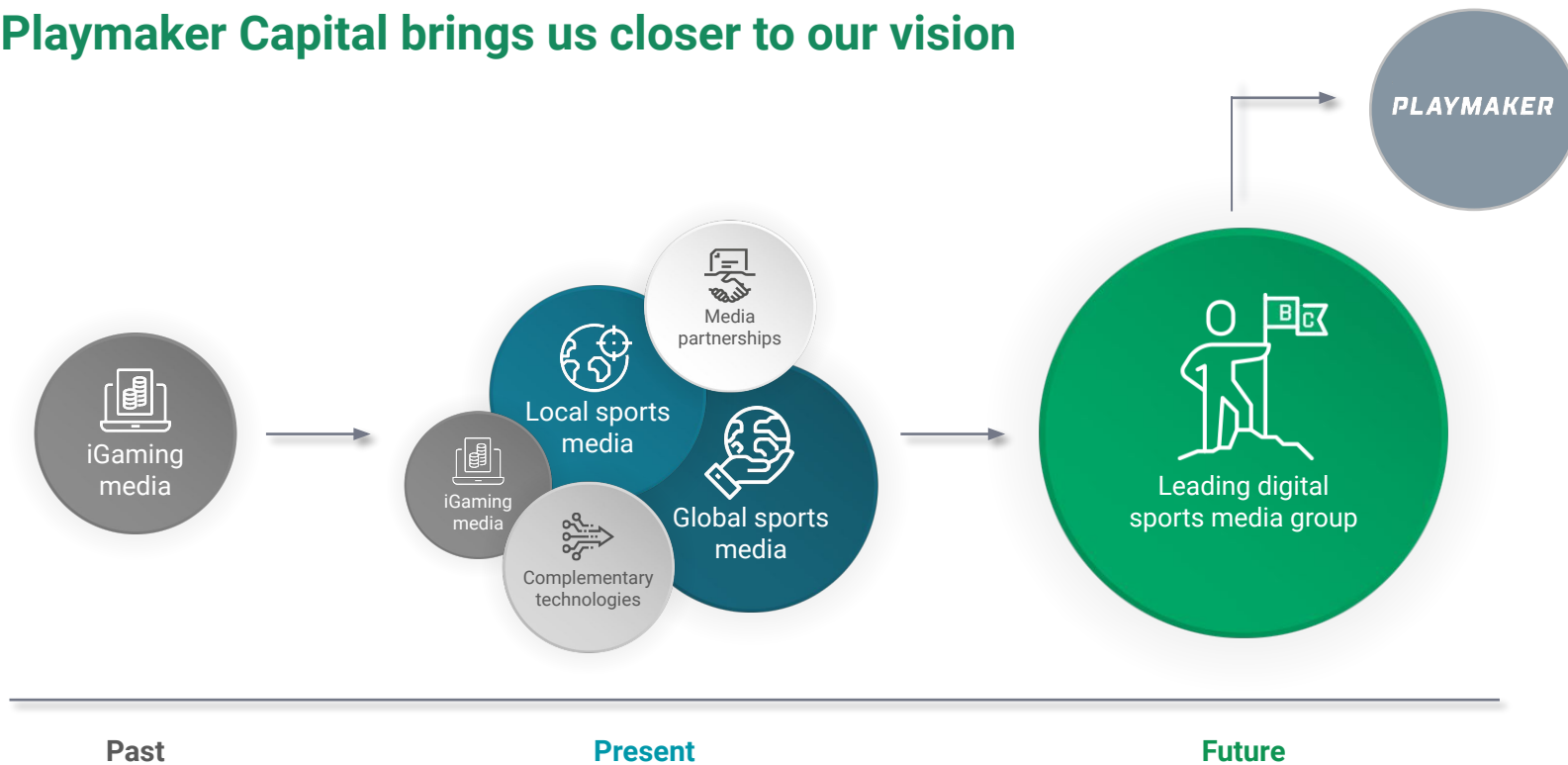


## Global

monthly audience of **+100 million**

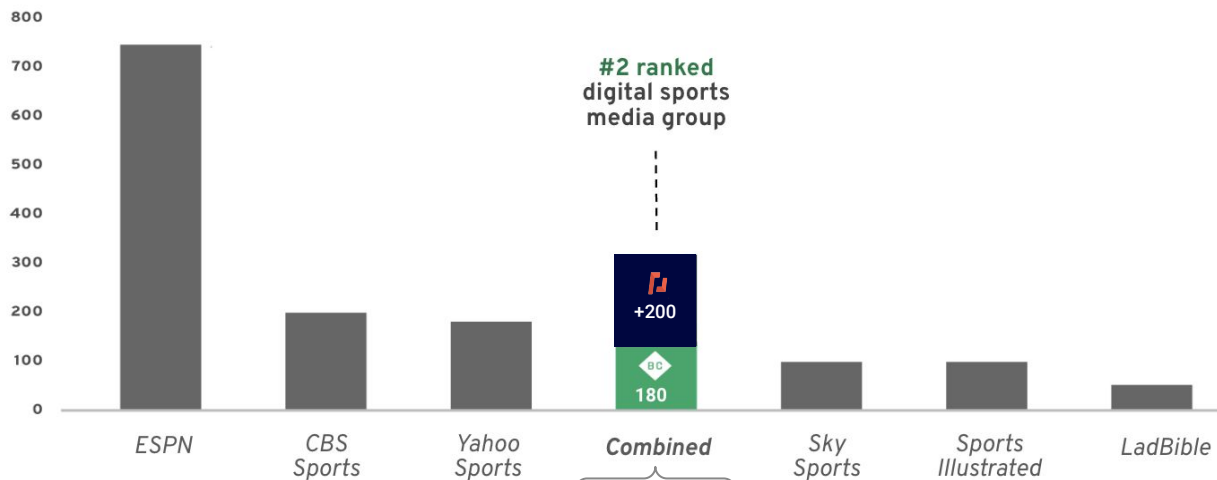


## Playmaker Capital brings us closer to our vision



## Combined we have an unrivaled portfolio of sports media brands

Average million monthly visits



Logos displayed include: Fotboll Direkt, TIPSBLADET.DK, SvenskaFans.com, Soccernews, HLTV, DUST2, Playmaker, BOLA VIP, SPORTS DROP, YARBARKER, DAILY FACEOFF, FANATICOS, redgol, MORNINGBARK, CENTR AMERICA, BARKBETS, WORLD SOCCER TALK, juanfutbol, LPM LA PAGINA MILLONARIA, SUPER POWER.

BETTER COLLECTIVE PLAYMAKER

## The transaction

### Transaction considerations

- 0.70 CAD per share, representing a premium of 46% compared to the last closing price
- Acquisition price of 176 mEUR
- Consideration to Playmaker Capital shareholders in the form of 65% Better Collective shares / 35% cash

### Financing

- Share consideration to be settled partly by the transfer of 1,387,580 treasury shares and up to 1,713,300 newly issued shares) and 35% cash
- Cash consideration to be paid via existing cash on balance sheet and established bank credit facilities

### Playmaker Capital

- The directors, officers and certain shareholders of Playmaker Capital voted in favor of the transaction
- The transaction is expected to close before the end of Q1 of 2024, whereafter Playmaker Capital will be consolidated into the Better Collective group

### Conditions to closing

- Closing is subject to approval by the shareholders of Playmaker Capital, court approval, applicable regulatory approvals and other closing conditions customary in transactions of this nature

## Review of long-term targets post closing of the transaction

### 2023

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- Revenue: **315-325 mEUR**
- EBITDA\*: **105-115 mEUR**
- Net debt to EBITDA **<2**

*\*Before special items*

### 2027

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- Revenue: **CAGR +20%**
- EBITDA\* margin: **30-40%**
- Net debt to EBITDA **<3**

*Assume M&A solely is financed by own cash flow and debt*



## Transformational acquisition with attractive synergies



Second largest acquisition made with minimal shareholder dilution



Securing market leadership and significant audience growth in South and North America



Playmaker adds unique media and content capabilities while BC will grow audiences and monetize more efficiently



Significant revenue and cost synergies to be harvested



Playmaker's EBITDA-margin to grow from 27% LTM to +40%, 2026 in line with BC Publishing business



EV/EBITDA-multiple to fall from 11.7x trailing twelve months to below 5x in 2026



# Q&A

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