

# Kambi Group plc

Q2 2023 Report  
26 July 2023



**Kambi**

# Agenda

1. Highlights
2. Financial highlights
3. Commercial and strategic updates
4. Summary
5. Q&A



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# Highlights

Strong revenue growth driven by high trading margin and the addition of Shape Games

Signed global sportsbook partnership with Bally's Corporation to replace the operator's proprietary sportsbook technology

Significantly progressed incubation of AI trading division to deliver the next dimension of sports trading to the wider industry

Key partner renewals agreed with BetPlay, LeoVegas and Paf

**24%**  
YoY  
revenue  
growth

**Kambi**

## Q2 2023 financial highlights

Revenue

€42.9m

Q2 2022:  
€34.7m

EBITA (acq)

€5.0m

Q2 2022:  
€5.2m

Net cash

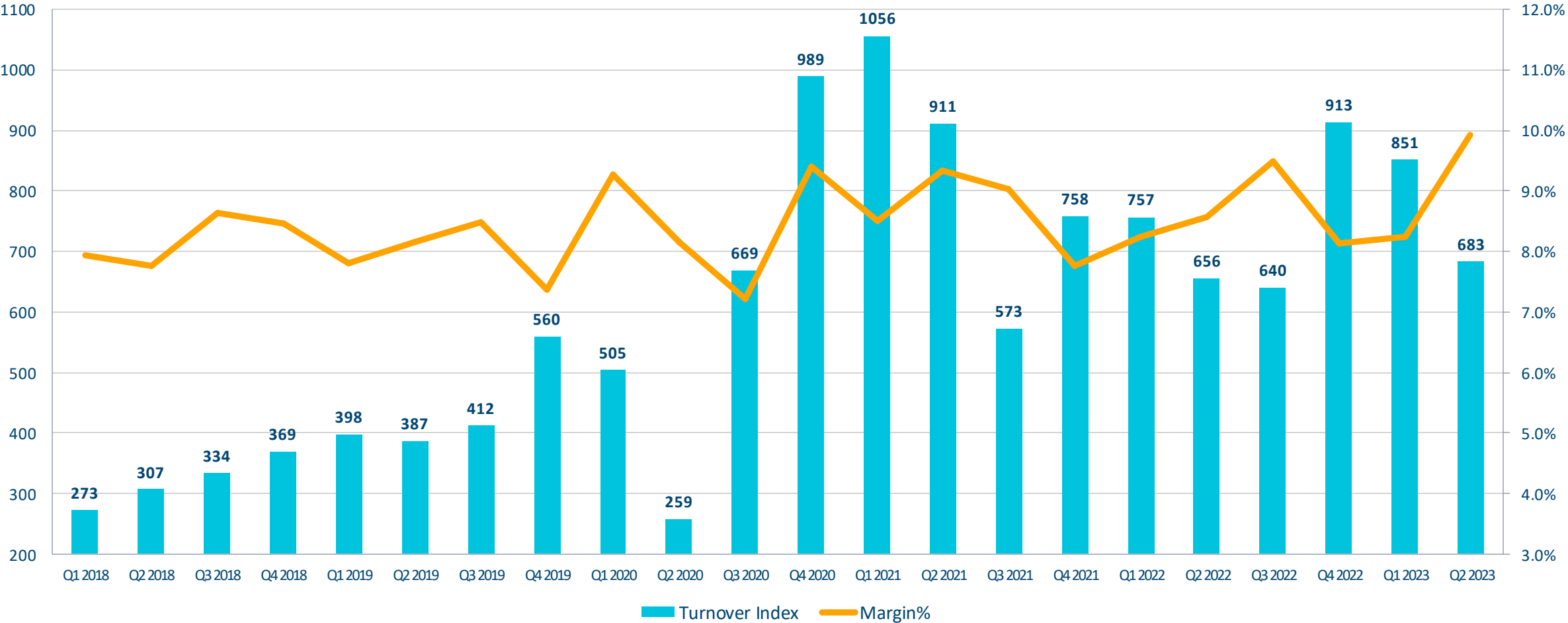
€57.1m

Q2 2022:  
€74.2m

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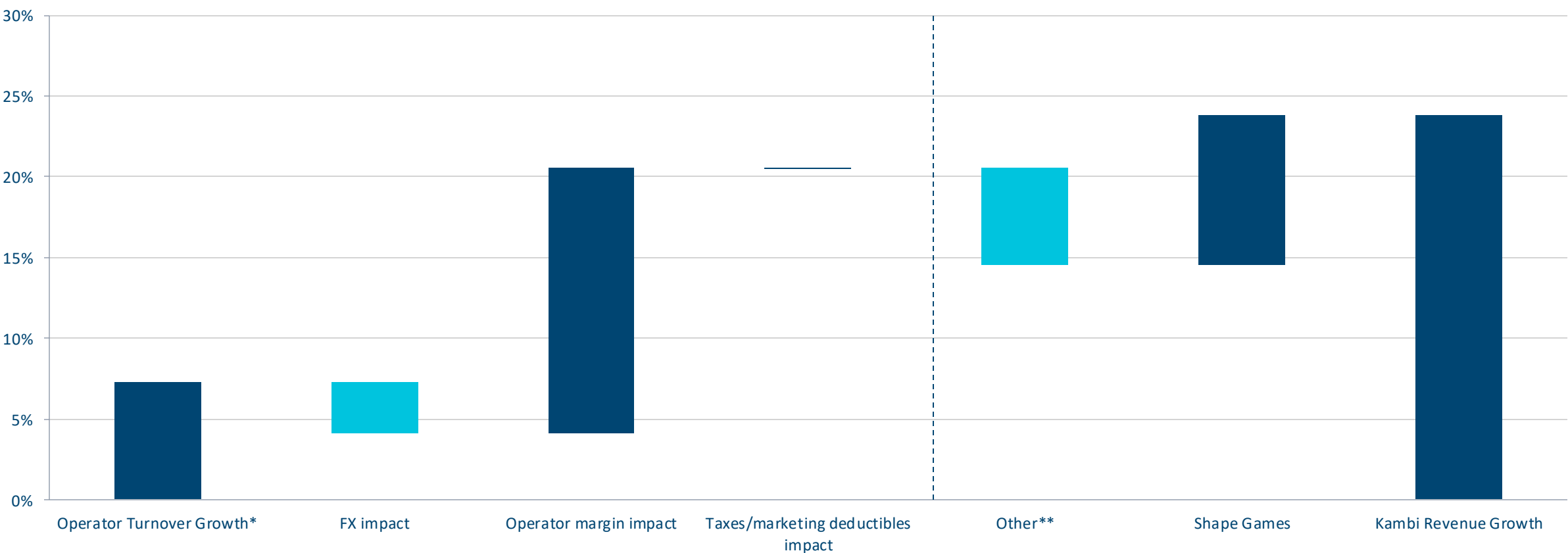
# Operator trading analysis

## Kambi operators' turnover and trading margin



# Kambi revenue conversion

Q2 2023 vs Q2 2022

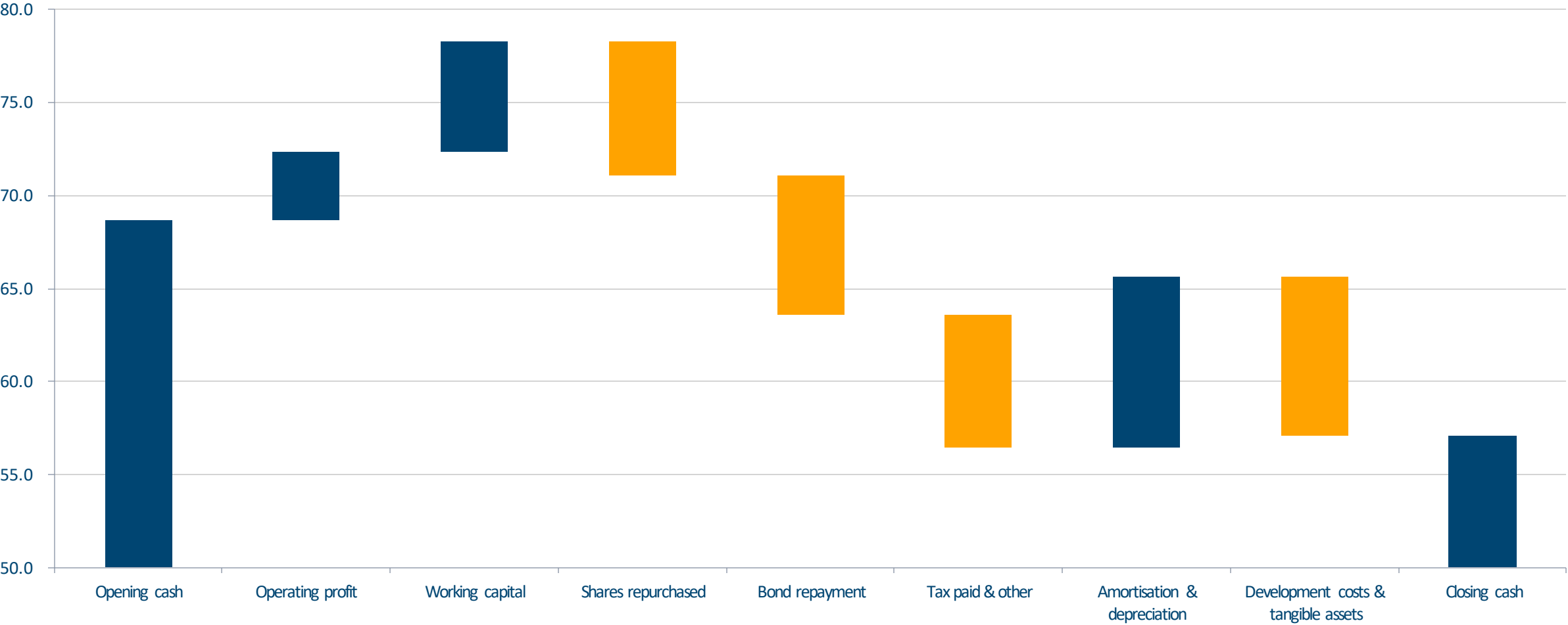


\* Operator turnover growth shown is based on Q2 2022 exchange rates  
\*\* Other includes the impact of volume-related commission tiers and fixed revenues  
-- Denotes components of NGR from which Kambi's revenue share is calculated



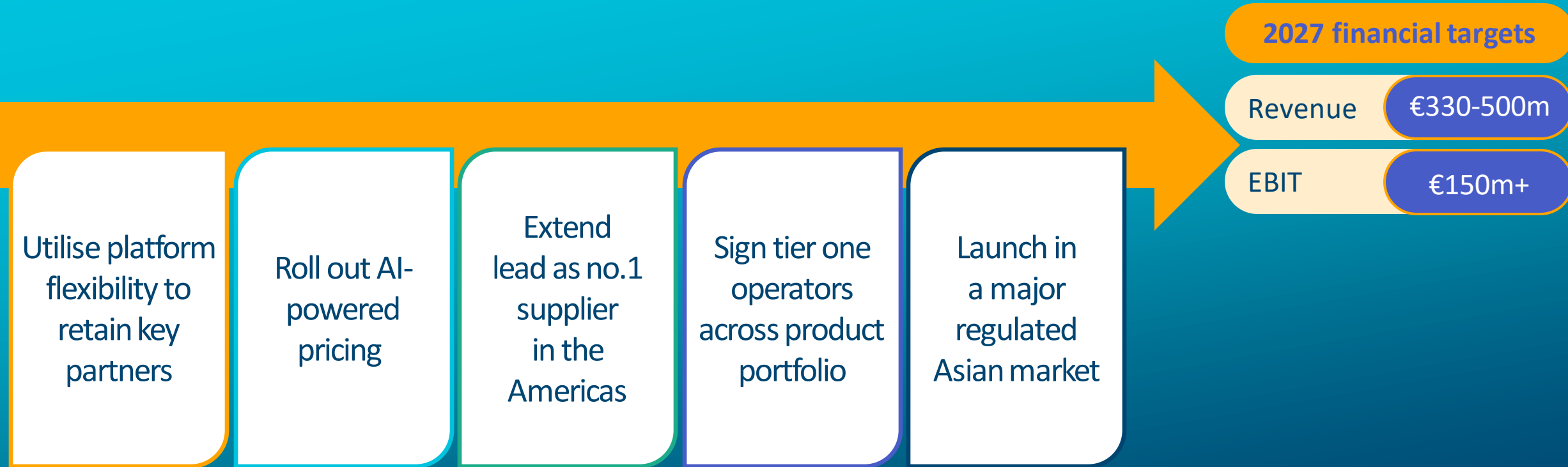
# Q2 2023 cash flow

€m



# Five key growth drivers

Clear priorities to drive sustainable growth





# Bally's Corporation signing

## Long-term partnership with significant potential

- Kambi's sportsbook to replace Bally's proprietary sports betting technology for both online and retail
- Partnership is further evidence that Kambi's Complete sportsbook service remains in high demand among top-tier operators
- Recently launched at two on-property locations ahead of a wider roll-out across multiple states by the end of 2023
- Option for Bally's to acquire Kambi source code and take modular services supports Kambi's flexible product strategy



# Bally's at a glance

- Bally's is a market leader in both the US on-property casino sector and international iGaming markets
- Strong global database and established brand recognition in markets including Asia and the UK
- International division born from 2021 acquisition of leading online gaming operator Gamesys
- US media company Sinclair operates 21 Bally Sports regional sports networks, reaching 85 million American households

18

US states where it  
has access to  
online sports  
betting

\$900m

Bally's 2022  
gaming revenue  
derived from  
outside North  
America

5th

in the EGR Power  
50 rankings



遊雅堂  
YUUGADO

boremania

InterCasino

Vera  
& John

jackpotjoy

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# Creation of AI-powered B2B pricing service

Incubation of AI pricing division to deliver additional shareholder value

- New enterprise will continue to power odds for Kambi while also serving operators outside of Kambi network
- Ability to automate pricing through AI and machine learning will become a necessity for leading sportsbooks
- Standalone trading unit forms a key part of modularisation strategy alongside Abios and Shape Games



**EGR B2B Awards 2023**  
**WINNER**  
 Innovation in sports betting software

**AI-powered pricing continues to benefit the Kambi network**



**50%**

Increase in offering size



**75%**

Increase in Bet Builder offering



**100%**

Increase in player props offering

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## Q2 commercial updates

Strong demand for Kambi's Complete sportsbook



Key renewal agreed  
with Colombia  
market leader  
BetPlay



Signed extension  
with LeoVegas,  
recently acquired  
by MGM



Extension with Paf,  
one of Kambi's  
longest-serving  
partners



Partnership with  
WarHorse Gaming  
in Nebraska, a retail  
only US sportsbook  
state

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# Q2 launches

Key launches completed during the quarter

## US



On-property launches completed with Bally's, Kindred and WarHorse Gaming

## Latin America



Launched online with BetWarrior in the Argentinian province of Mendoza

## Europe



Powered online launch of LeoVegas' expekt brand in Denmark

# Events after Q2

## Eyas Gaming partner signing

- Eyas Gaming is backed by major gambling industry conglomerate Gauselmann Group
- Eyas Gaming has partnered with Brazil-facing Lance! to create Lance! Betting, powered by Kambi's Complete sportsbook
- Lance! is the leading football media site in Brazil with more than 15 million active users per month
- Lance! Betting recently went live in Brazil and Kambi has potential to launch with Eyas Gaming in additional markets in the future



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## Events after Q2



Bally's completed second on-property launch, in Mississippi



Abios launched with first esports odds feed partner, Dragoni



PENN Entertainment completed transition to in-house online sportsbook

# Summary

Strong commercial momentum headlined by Bally's signing

AI capability to pioneer the next dimension of sports trading

Significant progress made with 2027 growth drivers

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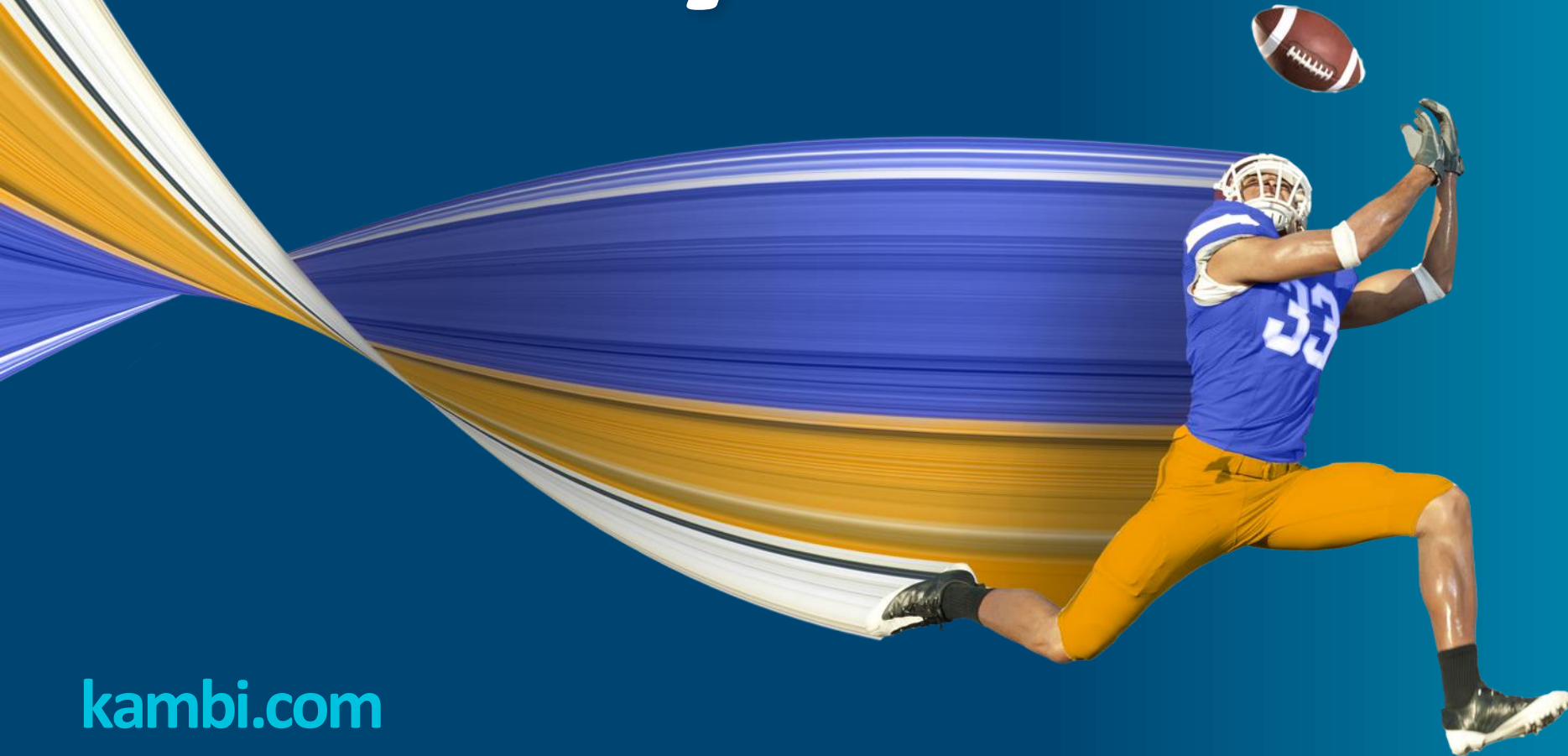


# Q&A

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# Thank you



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