Kambi Group plc

Q3 2025 Report

5 November 2025

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Agenda

1. Key highlights
2. Financial performance
3. Strategic & operational updates
4. Summary
5. Q&A

Key highlights

Commercial momentum accelerating with 12 deals agreed since the start of Q3

Odds Feed+ continues to gain traction, highlighted by recent signing of Superbet Group

Acquired PAM source code to unlock commercial opportunities

Continued cost control amid macroeconomic headwinds delivering around €17m full year adjusted EBITA (acq)

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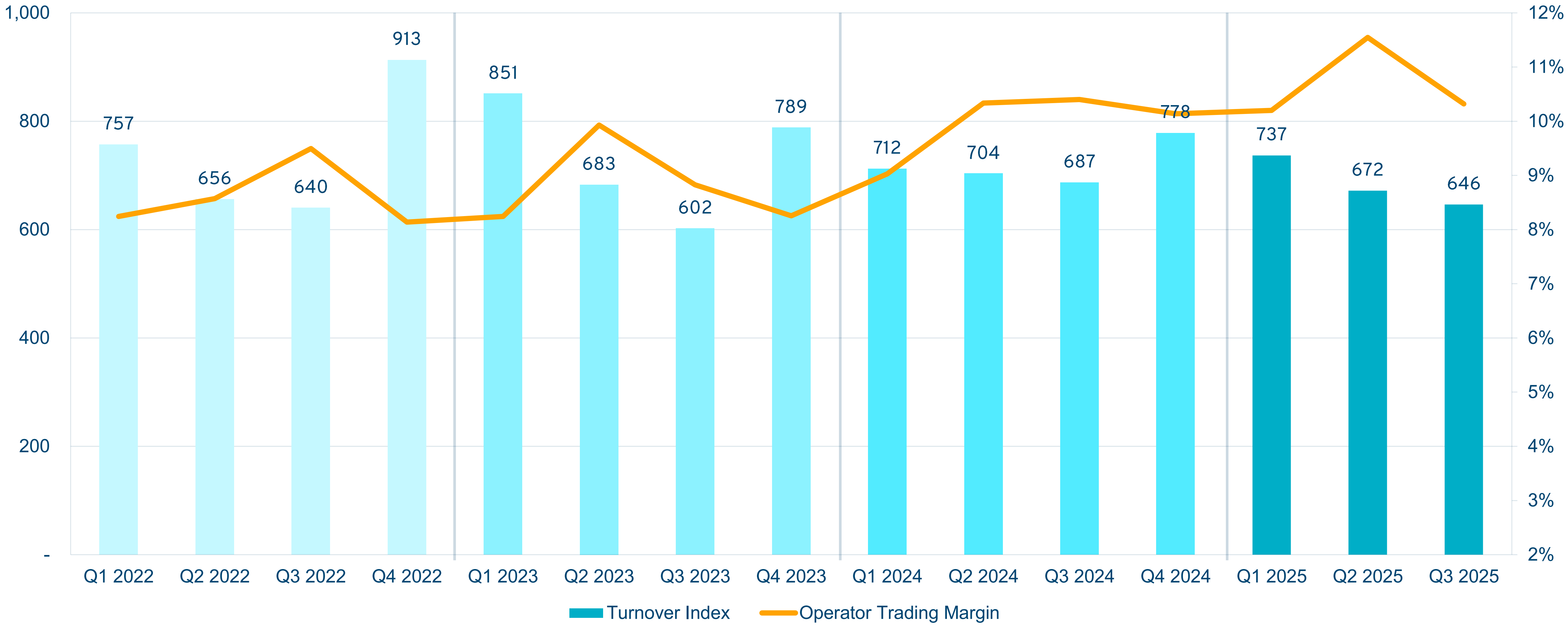
Q3 2025 financial summary

Revenue	Adjusted EBITA (acq)	Cash
€37.4m	€3.4m	€45.4m
Q3 2024: €43.0m	Q3 2024: €4.9m	Q3 2024: €60.5m

Operator trading analysis

Kambi Turnkey turnover index and operator trading margin



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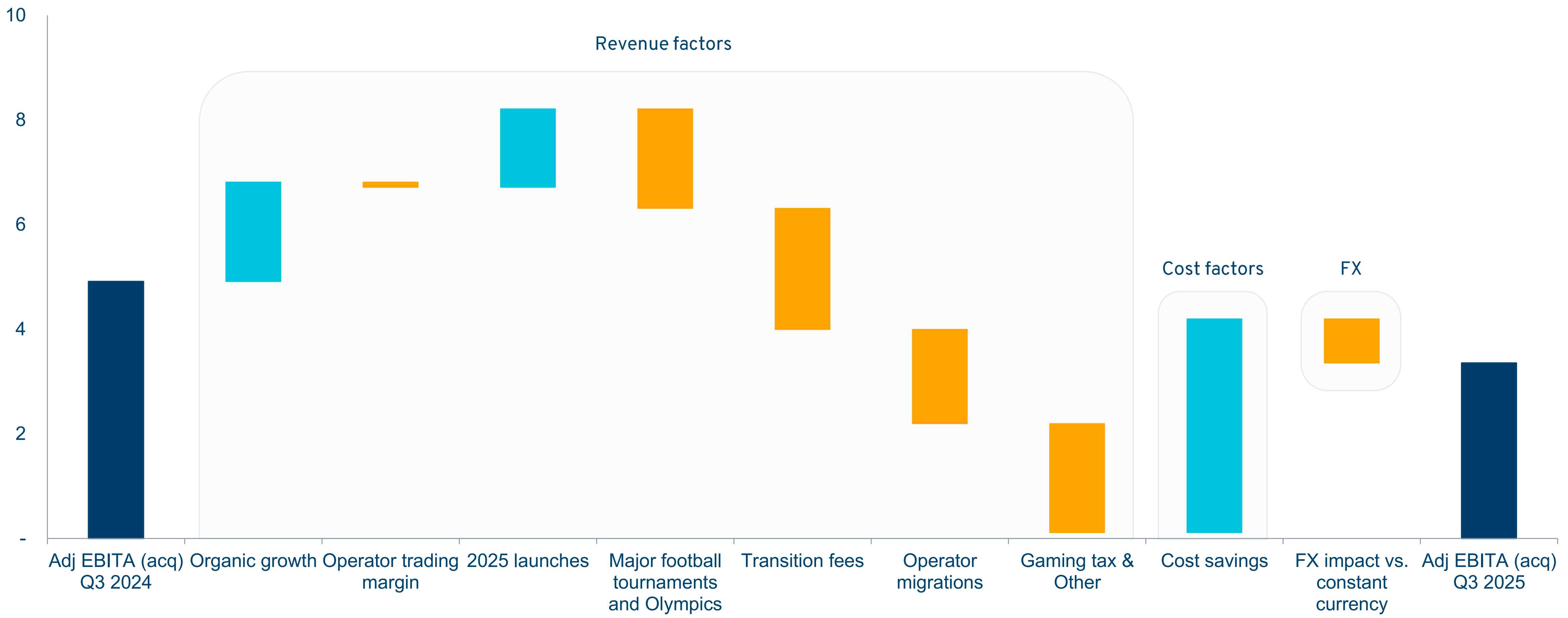
Adjusted EBITA (acq) Q3 2025 versus Q3 2024

€m



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Cash flow Q3

€m

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Updated 2025 guidance

Regulated Brazilian market slower to develop than expected

Foreign exchange headwinds

OLG expected to launch in early 2026

Revised full-year adjusted EBITA (acq) guidance of around €17m

Commercial progress

Strengthening our Turnkey Sportsbook partner network

Q3

Extension with LeoVegas through to the end of 2027

Retail sportsbook agreement with DraftKings in Puerto Rico

Sportsbook partnership with LatAm operator RedCap

On-property deal with the Oneida Indian Nation in New York State

Q4 so far

Partnership with Glitnor in multiple jurisdictions in Europe and the Americas

Retail extension with PENN Entertainment through July 2027

Partnerships with three Dutch operators: Betnation, Holland Gaming Technology and Hommerson

Odds Feed+

Enabling tier-one signings and partner retention

Partnership with Superbet Group, one of the world's leading operators

Signed Odds Feed+ agreement with LeoVegas Group for full odds library

Coolbet to utilise esoccer and ebasketball odds through the Odds Feed+ API

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Odds Feed+

Where precision meets flexibility

+ quality | + choice | + trust

Proprietary PAM to unlock new opportunities

Following acquisition of source code from OMEGA Systems

Creates opportunities in Nevada, with potential for other markets in the future

PAM to be offered alongside Turnkey Sportsbook

Continue platform-agnostic approach

Nevada product-ready by end of H1 2026

Sportsbook platform

Gaming integrations

Player Account Management platform

- Registration, payments, KYC
- CRM, promotions, loyalty
- Casino platform
- Affiliate management

Summary

Commercial momentum accelerating with 12 deals since start of Q3

Efficiency programme delivering cost reductions

Leveraging unique assets to strengthen competitive edge

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Q&A

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Thank you

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