

# Kambi Group plc

Q2 2025 Report

23 July 2025

**Kambi**

# Agenda

1. Highlights
2. Financial summary
3. Operational updates
4. Summary
5. Q&A



# Highlights

Financial performance in line with expectations

Two-year Turnkey Sportsbook extension and new Odds Feed+ agreement with LeoVegas

Continued LatAm expansion through partnership with local operator RedCap

Initiated Kambi's largest share buyback to date



## Q2 2025 financial summary

Revenue

€40.5m

Q2 2024: €45.7m

Adjusted EBITA  
(acq)

€3.7m

Q2 2024: €7.5m

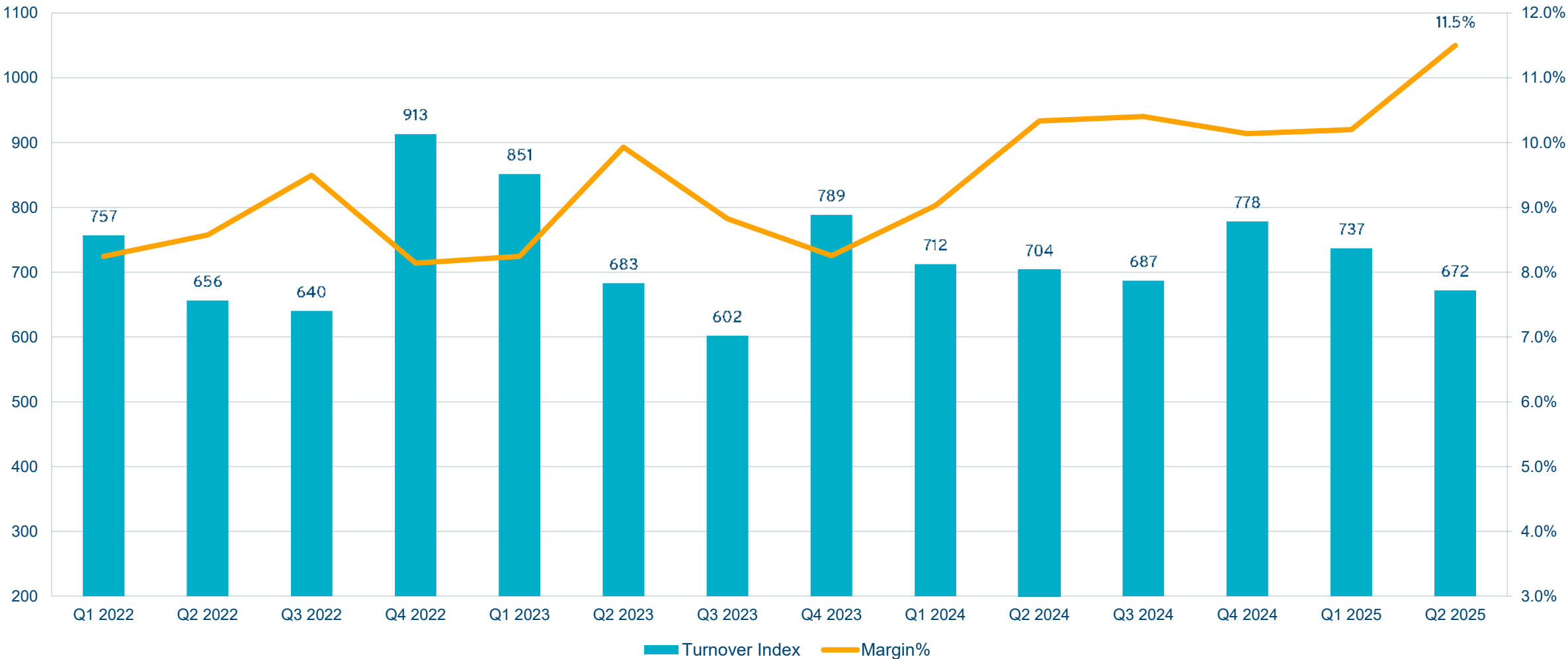
Cash

€53.1m

Q2 2024: €52.7m

# Operator trading analysis

Kambi operators' turnover and trading margin



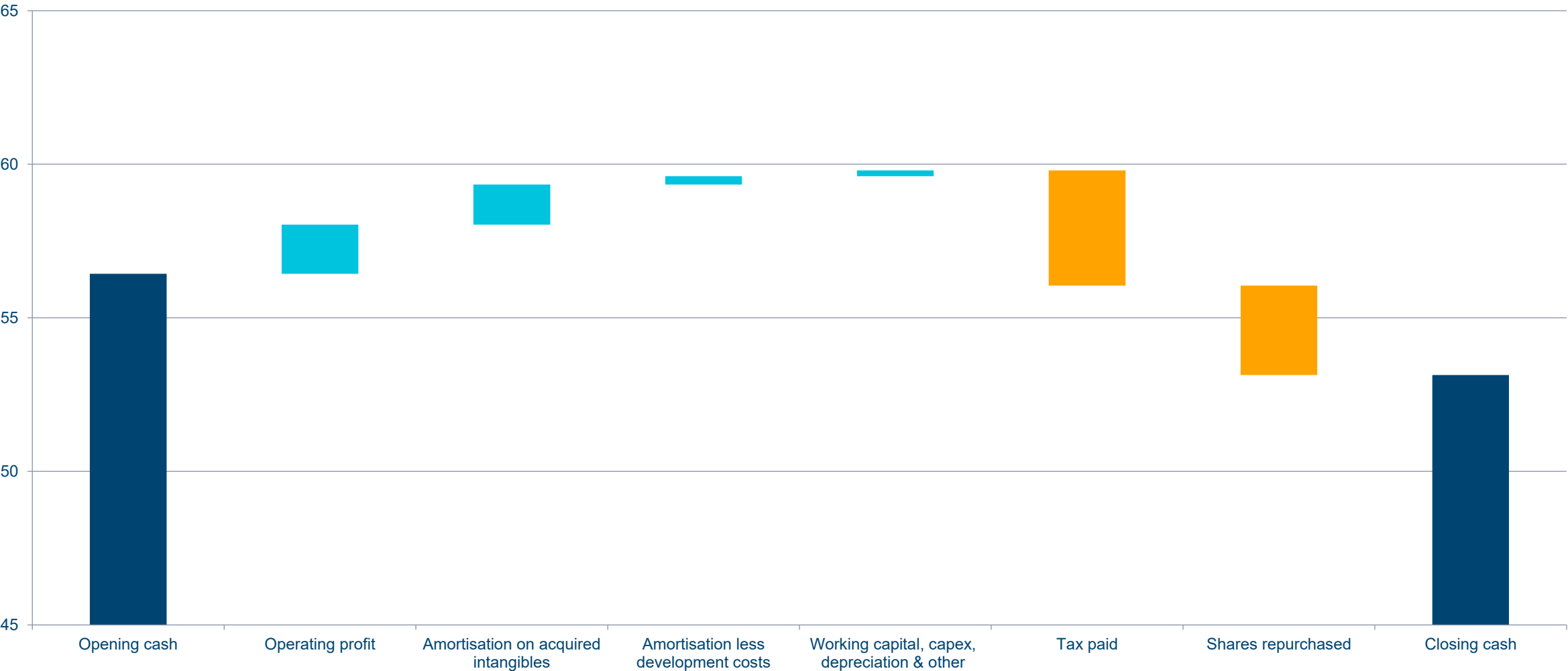
# Adjusted EBITA (acq) for Q2 2025 vs Q2 2024

€m



# Cash flow Q2

€m



# Share buybacks

Returning value to shareholders

€2.9m

280,700 shares  
repurchased in  
Q2 2025

€9.9m

982,200 shares  
repurchased in  
H1 2025

€15m

share buyback  
programmes to  
November

**Long-term capital allocation:** to return capital to shareholders through share buybacks while preserving sufficient capital for the Company's operational requirements



# Operational updates



BetPlay completed online migration of Paraguay business to Kambi sportsbook



Multi-year extension agreed with JACKS.NL operator JOI gaming

Q2



New Paf brand 1X2 launched in Sweden



Bally's completed two online sportsbook launches in the UK and Ireland



Turney Sportsbook extension and Odds Feed+ deal agreed with LeoVegas

Q3 so far



Signed retail sportsbook agreement with DraftKings in Puerto Rico



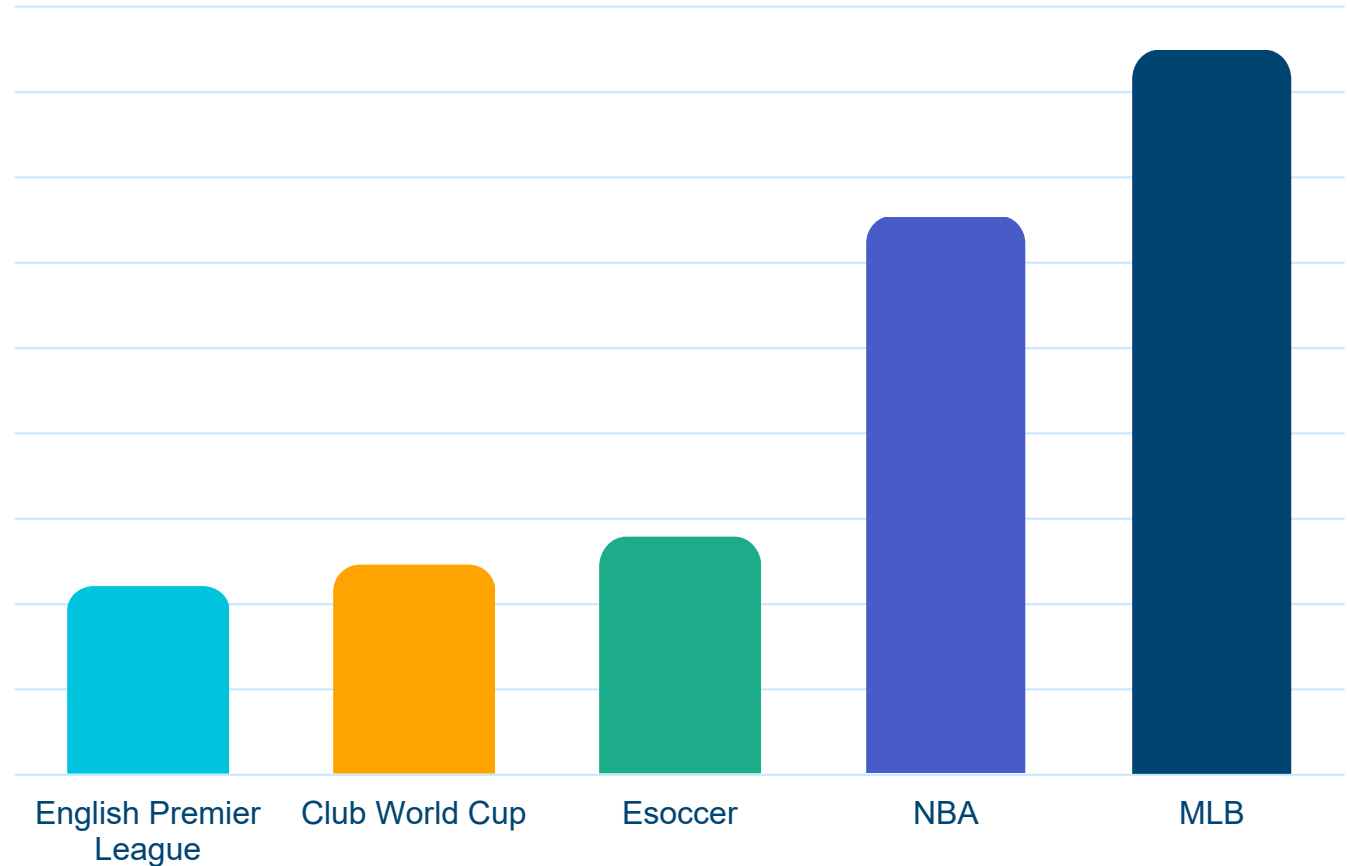
Turnkey Sportsbook partnership with LatAm operator RedCap

# Club World Cup impact

Welcome addition to sporting calendar

- Club World Cup performed well versus prior expectations
- Particularly popular in LatAm, driving approx. 80% of bets across global network
- Event was fourth in turnover in Q2, despite far fewer games than league formats
- Generated about a third of turnover versus Euros and Copa América in Q2 2024

Top 5 turnover events Q2 2025

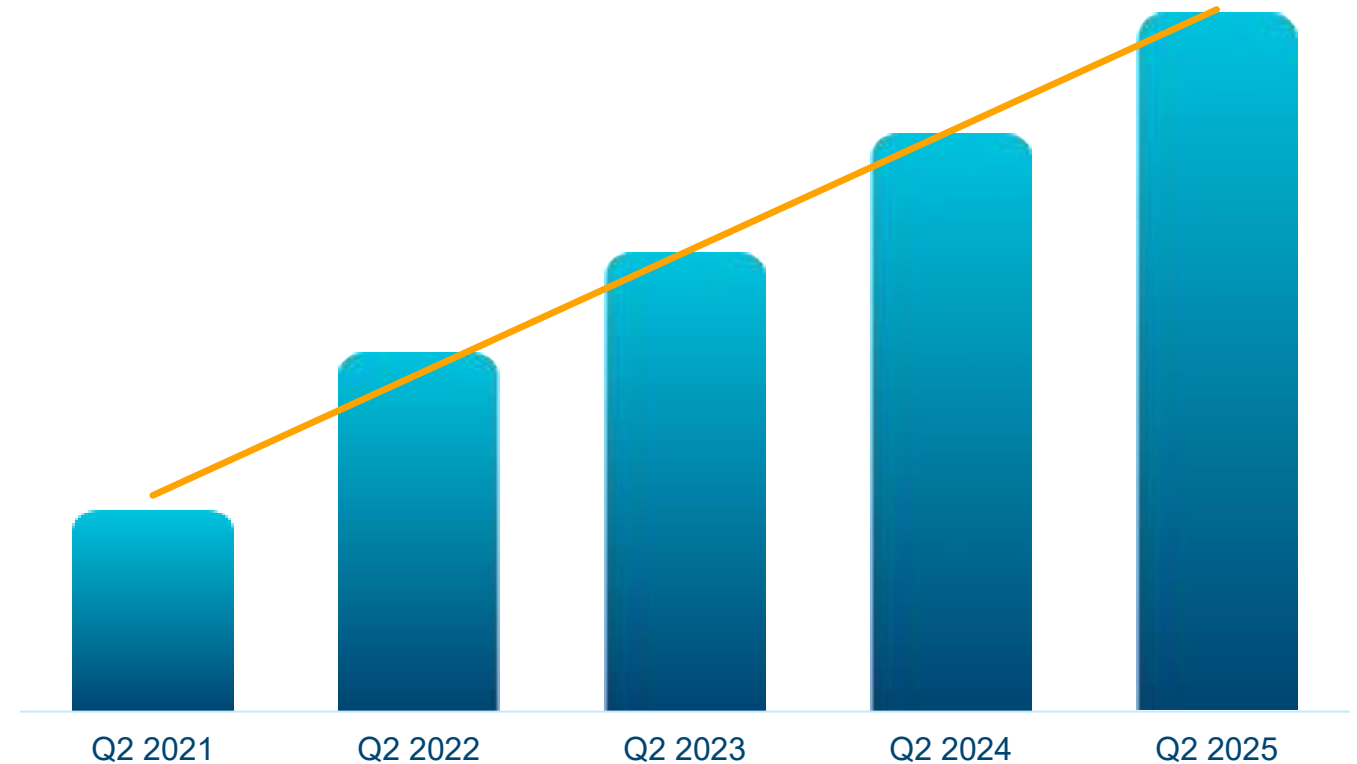


# LatAm growth continues

A region of long-term potential for Kambi

- Kambi is currently live with 10 partners across the region
- Q2 2025 turnover was highest to date
- Growth despite a slower than expected start in regulated Brazilian market
- Recently hired a new Head of Sales in LatAm to accelerate growth in the region

YoY Q2 turnover growth in Latin America



# Growing momentum from esports division

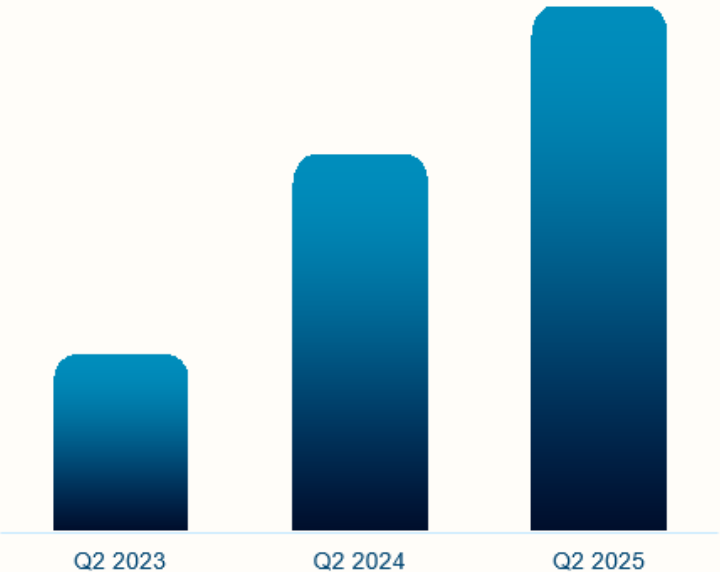
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Market-leading esports product continues to grow in popularity

In Q2, esports was the fifth biggest sport by turnover on the Kambi network

Esports also key as Kambi looks to further diversify its revenue base

Kambi esports turnover growth



Sports with most turnover Q2 2025

1	Soccer
2	Basketball
3	Tennis
4	Baseball
5	Esports

# Summary

Performance met expectations with improved efficiencies

Delivering value to shareholders with €15m share buybacks

Continue to diversify revenue with exciting opportunities ahead

# Q&A

kambi.com



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# Thank you

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