

# Kambi Group plc

Q4 2023 Report  
21 February 2024



**Kambi**

# Agenda

1. Highlights
2. 2023 in review
3. Financial summary and outlook
4. Q4 commercial and strategic updates
5. Summary
6. Q&A



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# Highlights

Excluding the Penn termination fee, quarterly revenue was down 2% year-on-year with full year revenue up 13%

Long-term sportsbook platform partnerships agreed with LiveScore Group and Svenska Spel

Additional partnerships signed with 711 and Bingoal take the total number of turnkey signings for the year to 10

Reached an early settlement of the earnout agreement in respect of Shape Games



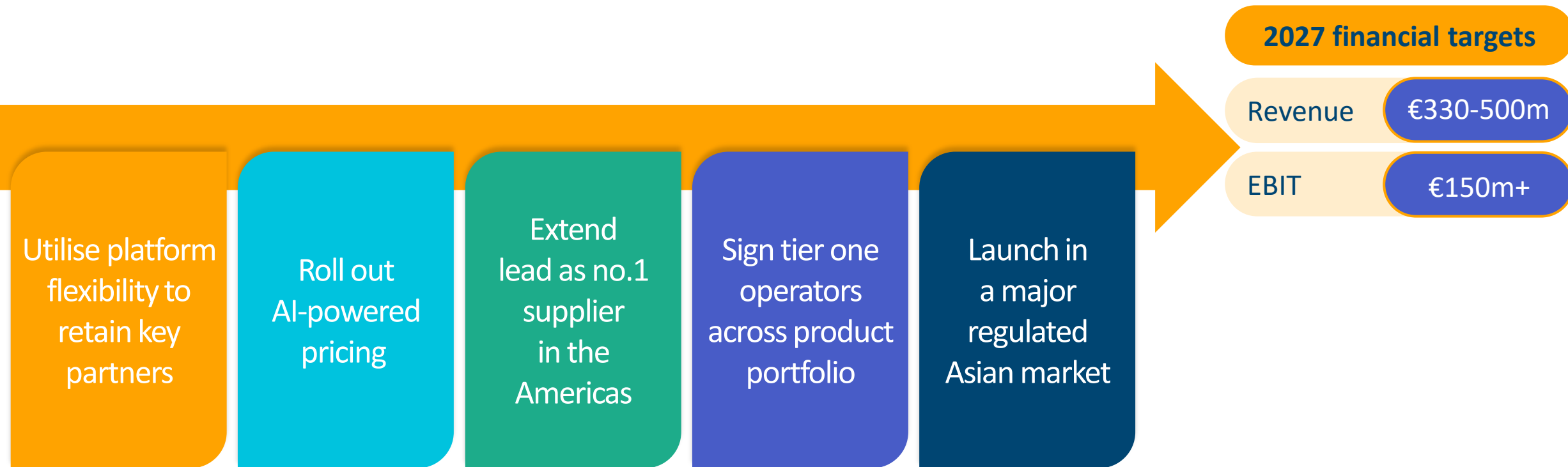
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**Number of turnkey  
partner signings in Q4**

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# Five key growth drivers

Kambi committed to long-term strategy



# 2023 in review

## Progress within key revenue drivers

### Utilise platform flexibility to retain key partners

- Seven partner renewals
- Creation of more open platform

**RUSH STREET**  
INTERACTIVE

**LeoVegas.com**  
King of Mobile Casino

**BetPlay**

### Roll out AI-powered trading

- 75% of pre-match soccer traded
- More than 200m bets



### Extend lead as no.1 supplier in the Americas

- New US states launches
- Multiple launches in Latin America



### Sign tier one operators across the portfolio

*Bally's*

LiveScoreGroup™

 **SVENSKA  
SPEL**

Signed Bally's Corporation, LiveScore Group and Svenska Spel

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# Financial summary

## Q4 2023

Revenue

**€44.3m**

Q4 2022:  
€45.2m\*

EBITA (acq)

**€8.5m**

Q4 2022:  
€7.9m\*

Net cash

**€50.5m**

## Full year 2023

Revenue

**€173.3m**

FY 2022:  
€153.4m\*

EBITA (acq)

**€25.2m**

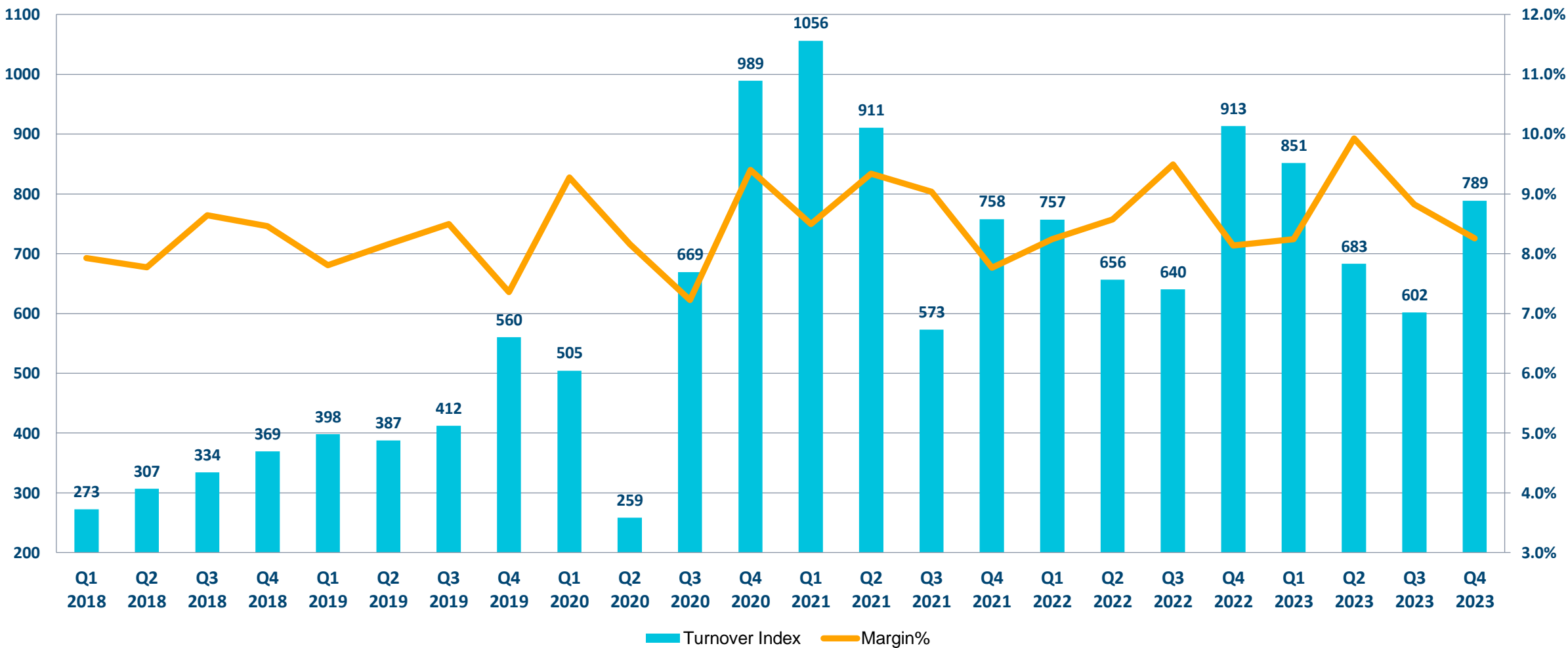
FY 2022:  
€25.0m\*

FY 2022:  
€53.3m

\* Excluding Penn termination fee

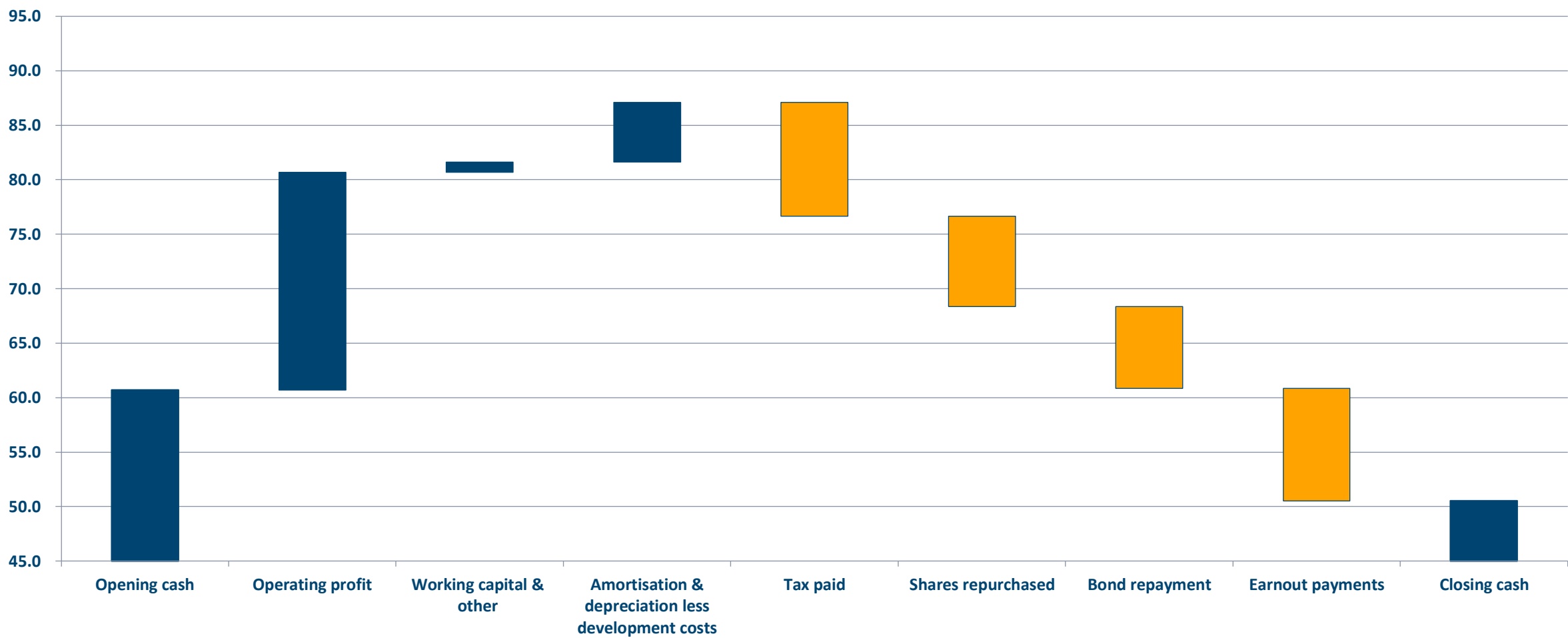
# Operator trading analysis

Kambi operators' turnover and trading margin



# FY 2023 cash flow

€m





# Share buybacks

Returning value to shareholders

€8.3m

462,076 shares  
repurchased during 2023,  
1.48% of  
shares in issue

246,984

repurchased shares used  
in Q4 to  
satisfy share  
option exercises

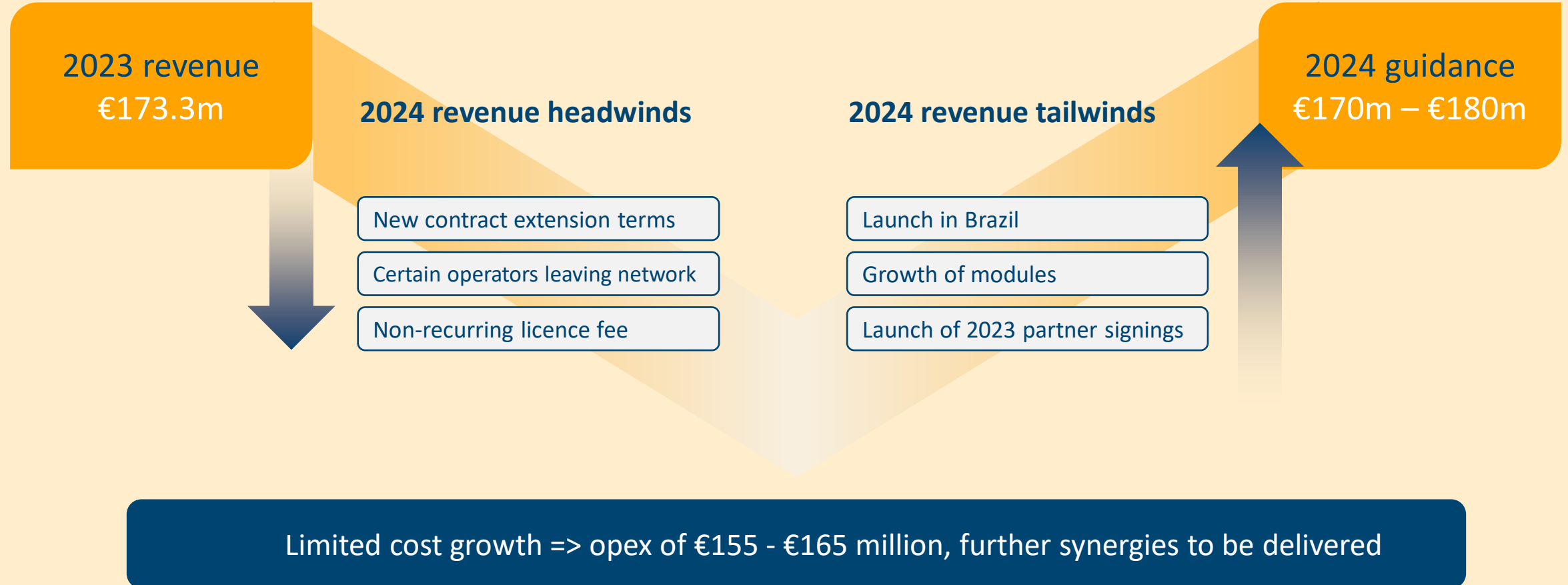
738,952

own shares held at  
31 December 2023,  
2.36% of shares  
in issue

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# 2024 financial outlook

## Key financial drivers



# Q4 commercial & strategic highlights



Partnered with Svenska Spel



Partnered with 711

October



Partnered with LiveScore Group

November



Launched first sportsbook in Nebraska



Abios

Abios esoccer launch on Kambi network



Bally's hits milestone of 10<sup>th</sup> US state launch

December



Launched online in Delaware with RSI



Partnered with Bingoal

Kambi completed 12 partner launches in the quarter

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## Q4 partner wins

In addition to LiveScore Group and Svenska Spel



Signed long-term online sportsbook partnership in the Netherlands

711 is one of the country's fastest growing online casino operators



Kambi to replace Bingoal's current provider in Belgium and the Netherlands

Operates online and retail in Belgium with more than 350 betting outlets

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# Abios esoccer launch

## More games, higher quality

- Launch of Abios' esoccer on Kambi network in late November had an immediate impact
- Esoccer saw strong revenue growth and among the most popular leagues in December
- When coupled with streaming, partners benefit from increased levels of player engagement
- Further esports improvements to take place throughout the year



Esoccer July 2023 – Dec 2023



Leagues with most bets Dec 2023

1	English soccer
2	Spanish soccer
3	NBA
4	Italian soccer
5	Esoccer

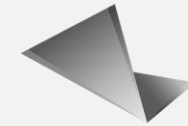
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## Events after Q4



Retail sportsbook platform extension  
agreed until 31 December 2025

Kambi currently supports Penn in 13  
states across 30 retail properties



**INSPIRED**

Kambi to integrate Inspired's virtual  
sports into its platform

Virtuals a requirement for recent  
turnkey contract and provides new  
revenue stream for Kambi

# Summary

Near-term financial  
headwinds remain

Sharpened focus on  
growth of modules

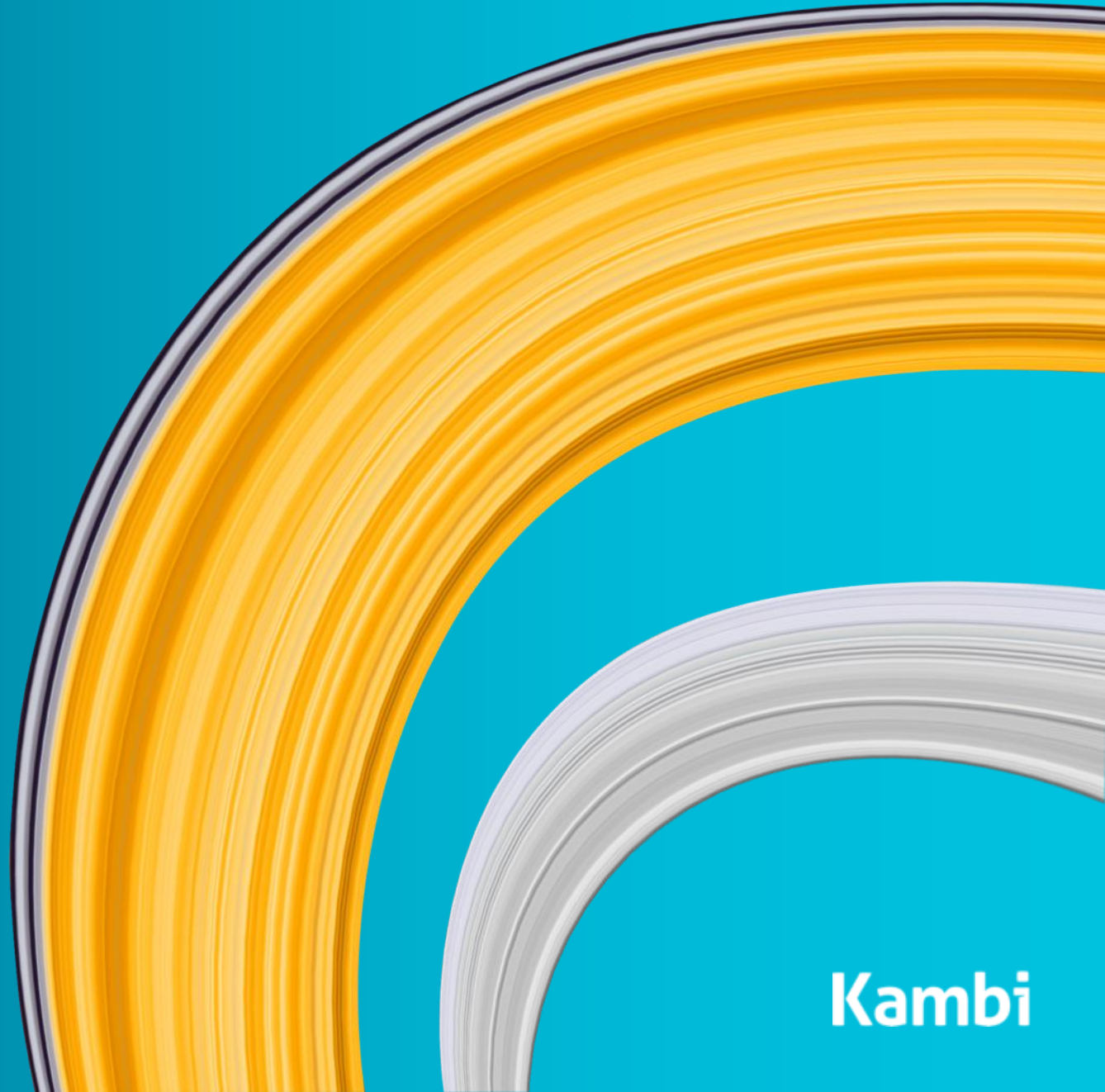
Strategic progress lays  
foundation for success

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# Q&A

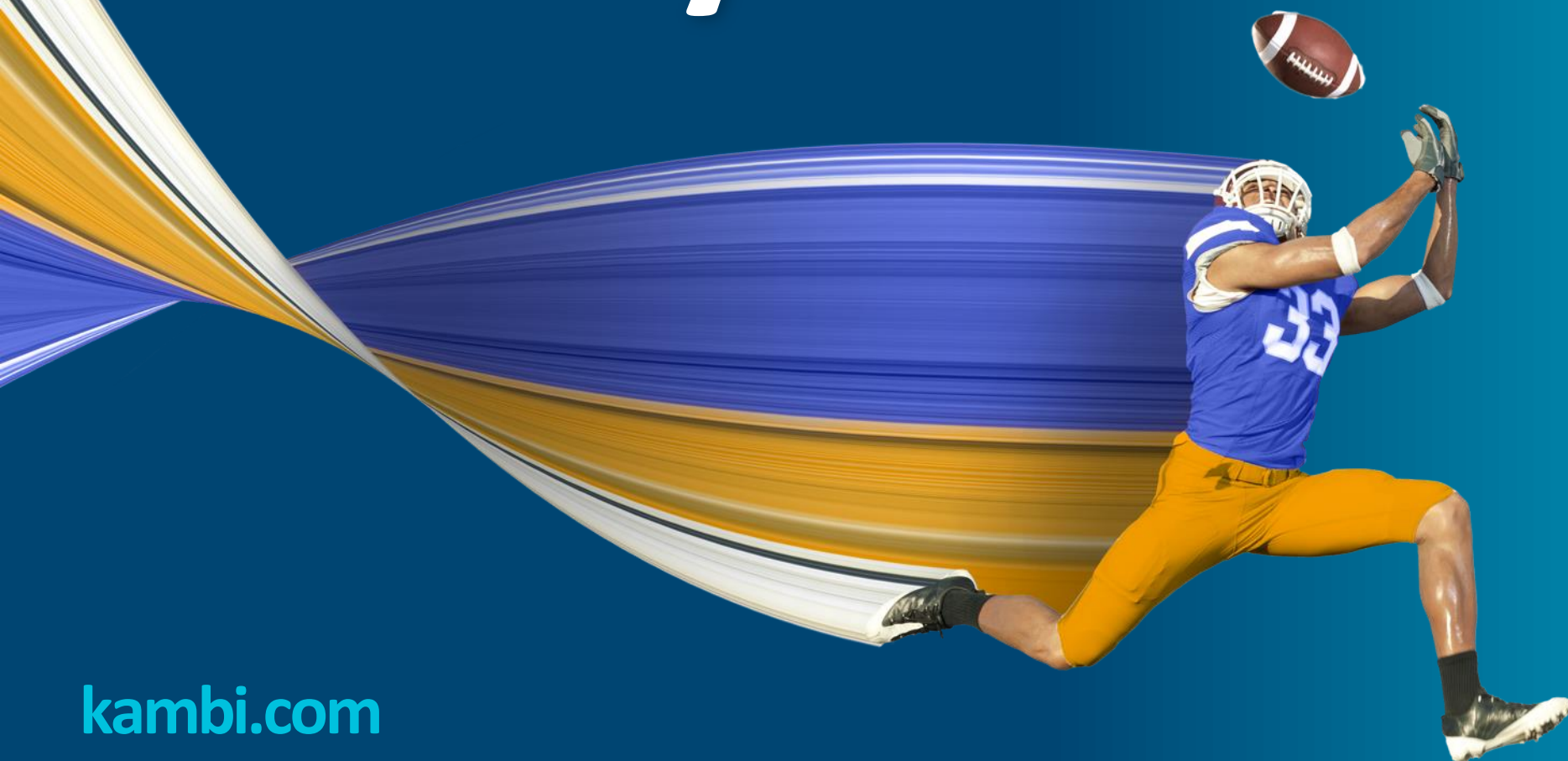
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# Thank you



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