

Kambi Group plc

Q1 2025 Report

30 April 2025

Kambi



Agenda

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

Q1 highlights

Revenue increased 7% excluding transition fees

Selected to become Ontario Lottery and Gaming Corporation's sportsbook technology partner

Launched in Brazil with multiple partners: KTO, Stake, BetMGM, BetWarrior and Rei do Pitaco

Signed long-term Turnkey Sportsbook partnership extension with BetCity



Q1 2025 financial summary

Revenue

€41.5m

Q1 2024: €43.2m

Adjusted EBITA (acq)

€2.3m

Q1 2024: €5.8m

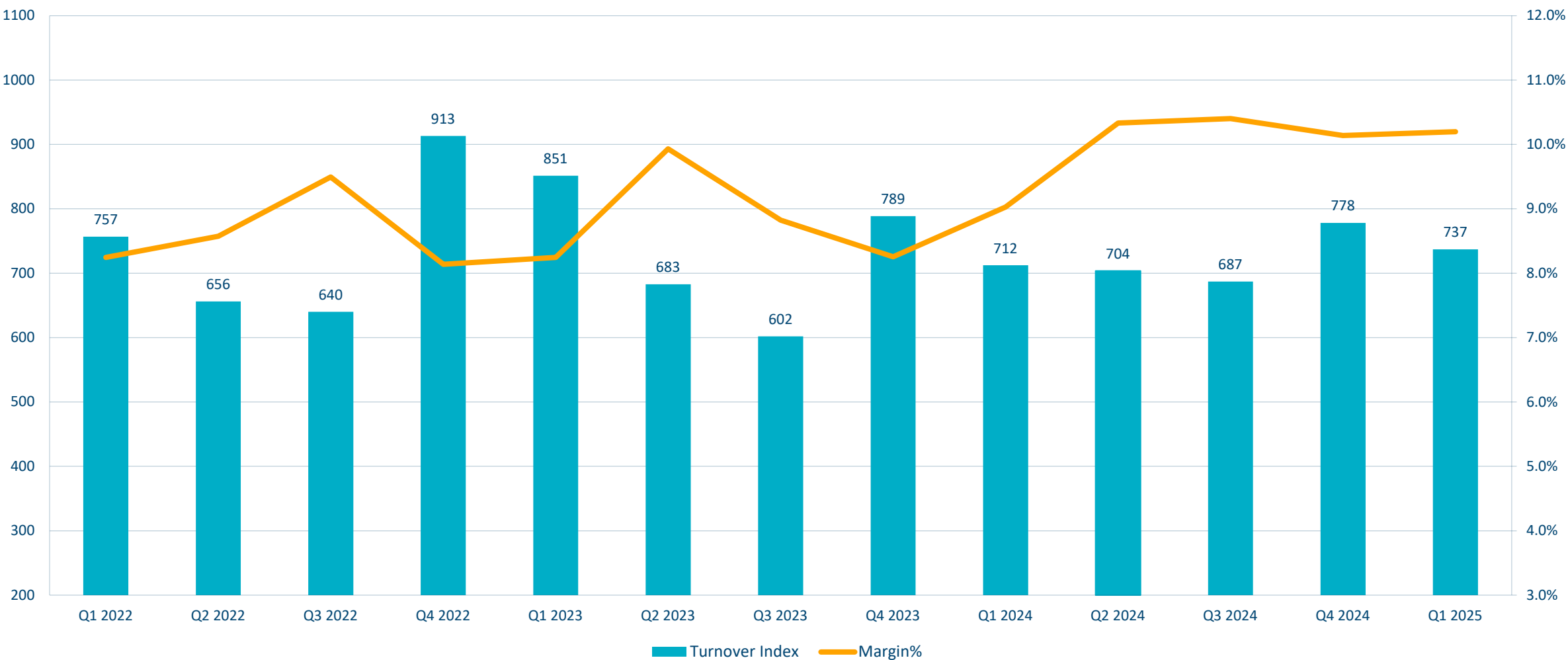
Cash

€56.4m

Q1 2024: €46.0m

Operator trading analysis

Kambi operators' turnover and trading margin



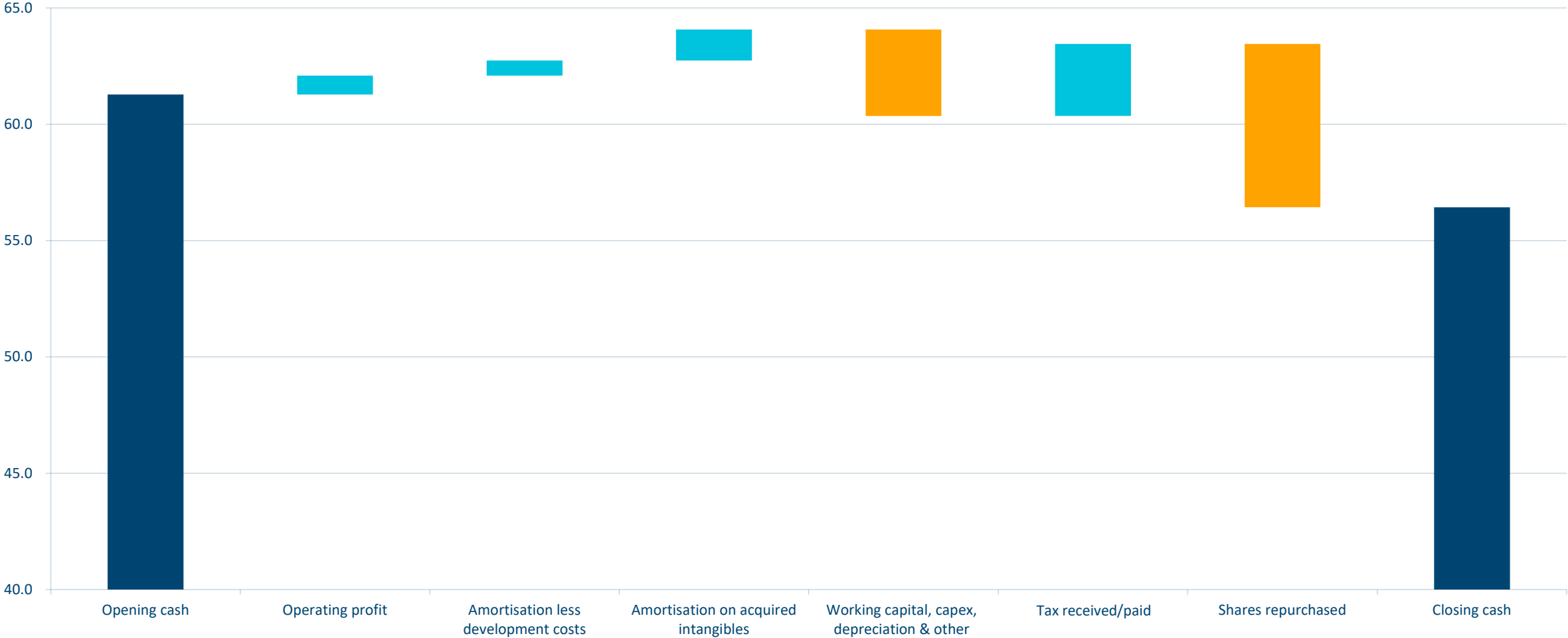
Adjusted EBITA (acq) for Q1 2025 vs Q1 2024

€m



Cash flow Q1

€m



Operational summary



Selected as OLG's online and retail sportsbook partner



Agreed long-term extension with BetCity in the Netherlands



Front End division Shape Games launched SDK product with Paf

Q1



Launched with multiple partners in Brazil's newly regulated market



Secured licensing approval to provide sportsbook in Las Vegas and across Nevada



Colombian temporary VAT on deposits introduced on 21 February



BetPlay completes online migration of Paraguay business to Kambi sportsbook

Q2 so far



New Paf brand 1X2 launched in Sweden

Odds Feed+

Now live in the US and Brazil

Odds Feed+ launched with Hard Rock Digital
and Rei do Pitaco in Q1

FDJ UNITED signed with Odds Feed+
for Abios esports odds

Odds Feed+ benefits from Turnkey Sportsbook
liquidity, providing operators with traded odds

New product enables Kambi to increase
its total addressable market

Kambi

Odds Feed +

Where precision meets flexibility

+ quality

+ choice

+ trust

March Madness

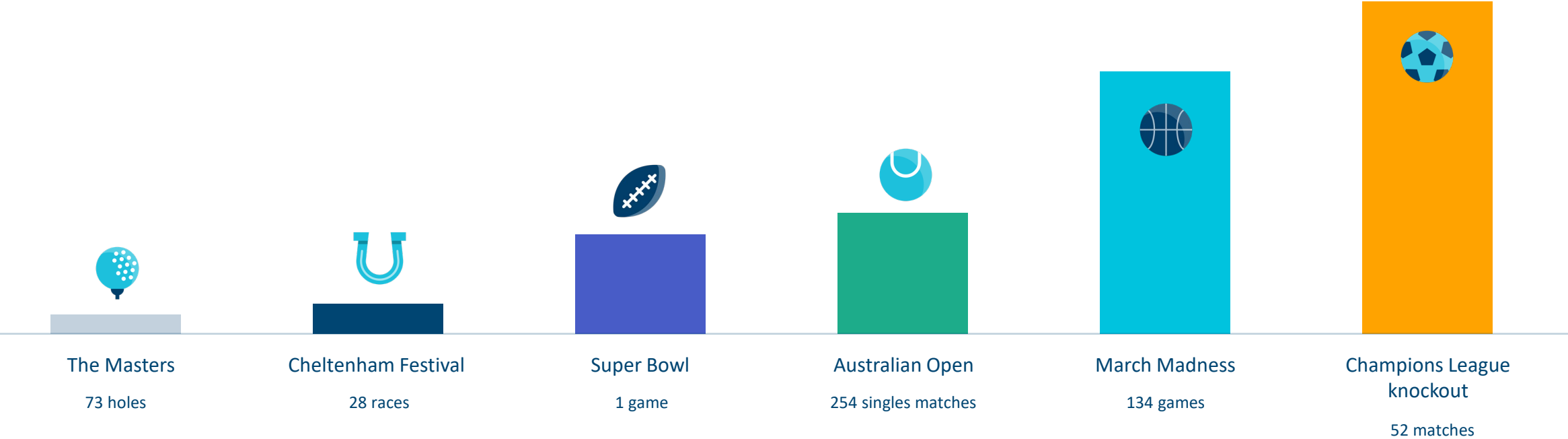
Highlighting the advantage of Kambi’s global network

Kambi’s March Madness turnover is more than twice the size of Super Bowl turnover

An almost unprecedented run of results saw top four seeds reach Final Four for only second time

Q1 operator trading margin of 10.2% despite March Madness contributing low single-digit margin

Demonstrates how network reduces exposure to specific instances of player-friendly outcomes



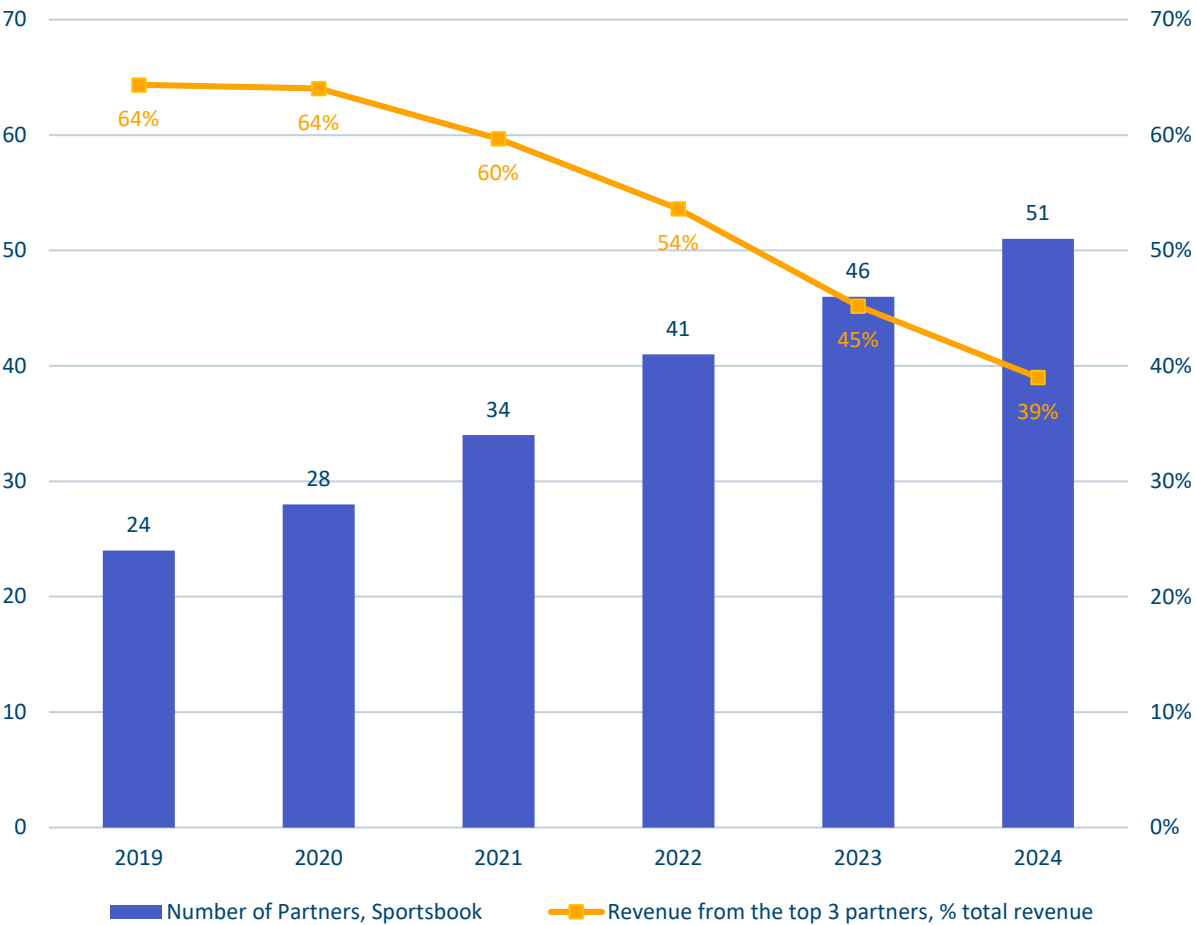
Creating a more sustainable revenue base

Greater diversification on increasingly regulated business

Our reliance on large sportsbook partners continues to reduce year-on-year

The percentage of operator turnover from regulated markets is also on the rise, climbing to 98% in Q1

Greater revenue diversification on a regulated revenue base improves sustainability



Summary

Underlying financial
performance in line
with our expectations

Important launches
and signings headed
by Brazil and OLG

Business transformation
positioning us for growth

Q&A

kambi.com



Thank you

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