

RAKETECH

Q2 2022 Report Presentation

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Q2 2022

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Oskar Mühlbach
Chief Executive Officer



Måns Svalborn
Chief Financial Officer

Q2 Financial highlights

SOLID PERFORMANCE DESPITE LOW SEASON AND TOUGH COMPARISON NUMBERS

- 29% growth
- Q2 weakest season of the year
- High growth investment phase
- 3.4% organic growth excluding Network and Rapidi

Several extraordinary factors affecting YoY comparison

- Strong positive covid effect 2021
- Finnish market regulations (as of this year)
- UEFA EURO 2020 (played 2021)
- NL, DE closed for Network

OUTLOOK July - revenues EUR 3.9m

- Strong operative momentum post Google Update
- AffiliationCloud

11.3m

REVENUE

Y +28.6%
Q -11.1%

4.0m

Adj. EBITDA

Y +16.6%
Q -22.2%

-4.0%

ORG. GROWTH

Q -11.1%

0.03

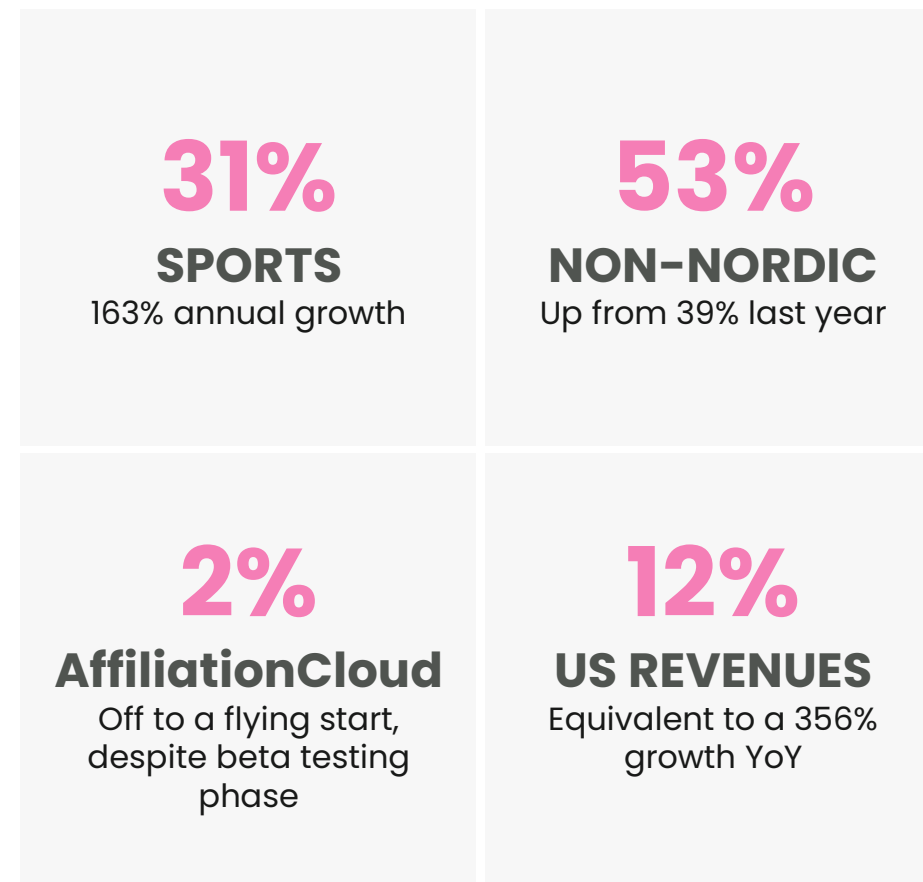
EUR EPS

Y 0%
Q -40.0%

Q2 Operational highlights

OUR WELL DIVERSIFIED BUSINESS MODEL IS PROVING ITS STRENGTH WHILE AFFILIATIONCLOUD IS OFF TO A FLYING START

- Slow US season
- Network and Finland stabilized
- Strong Swedish performance
- AffiliationCloud off to a flying start
- Credit facility prolonged
- Casinofeber ramp up



Expected drivers during H2, high season

- Important factors expected to affect H2

Sports boost

US sports season, Sept-Jan
FIFA World Cup in November

Organic growth

Full year with 2021 acquisitions
Strong organic momentum from
late Q2 Google core update
AffiliationCloud

Increased EBITDA

Baselevel cost stable
Acquisition synergies materializing
High margin Casino season

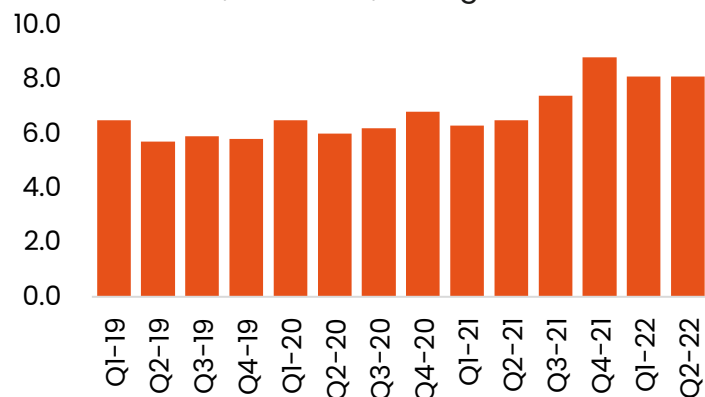
Diversified and well positioned for growth

Affiliation marketing

Performance marketing and lead generation provided for operators via Raketech owned assets.

Growth driven by digital gambling market growth

70% of group total
Up to 80% margin
CAGR: 12%
CPA, Revshare, Listing fees

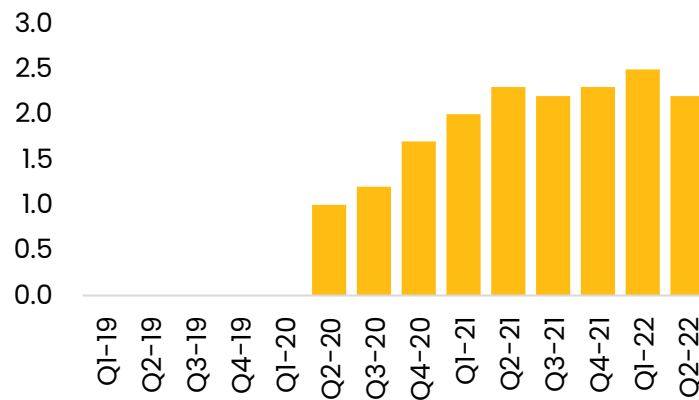


Sub-affiliation

SaaS and managed solutions for administration, data analytics, reporting, payments and compliance for affiliates and operators.

Growth driven by increased complexity and operator consolidation

20% of group total
10-20% stable margin
CAGR: 48%
Transaction commission + fees

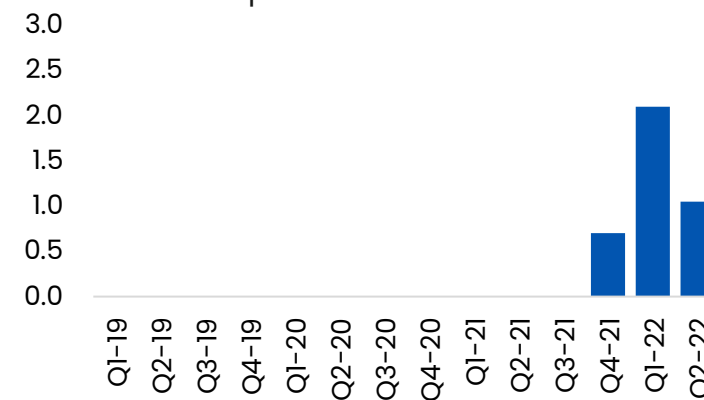


Betting tips and advice

Consumer services, tailored sports data insights, analytics and predictions for engaged bettors.

Growth driven by additional state regulations and gambling digitalization in the US

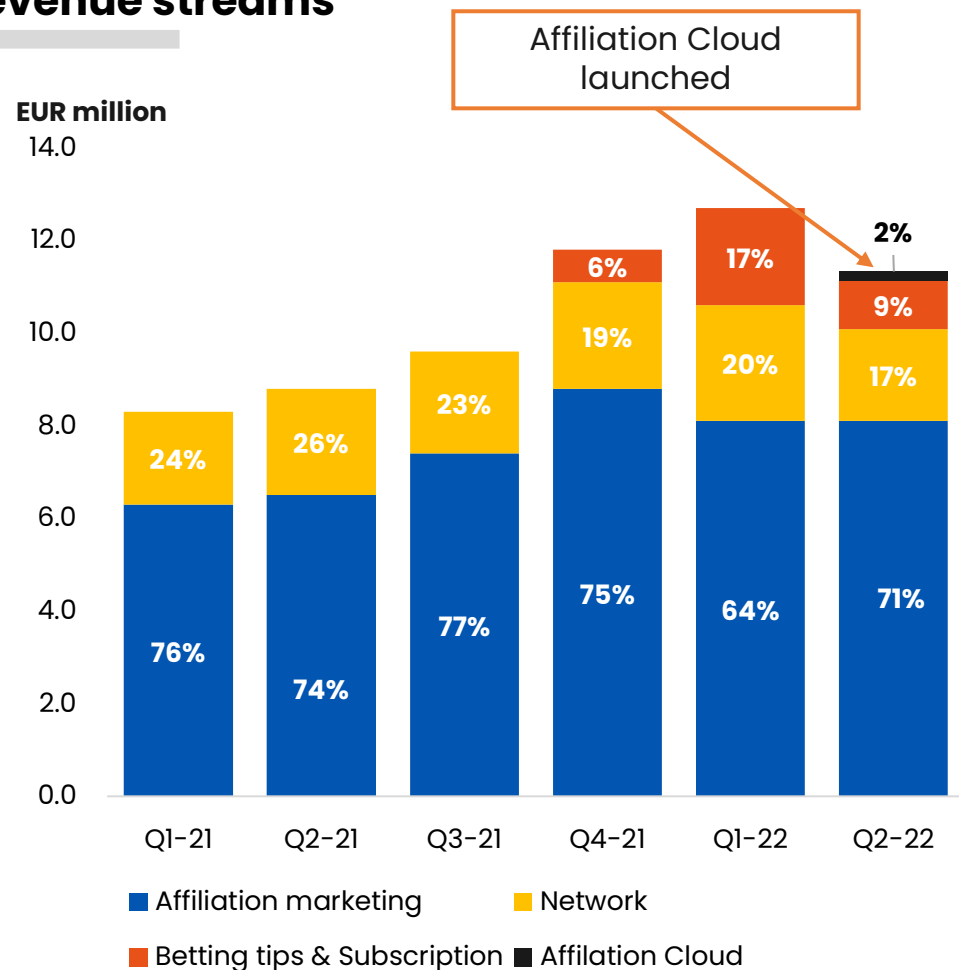
10% of group total
30% margin but with variation QoQ
CAGR: N/A
Subscription fees and win-share



Financials Q2 2022

Revenue development

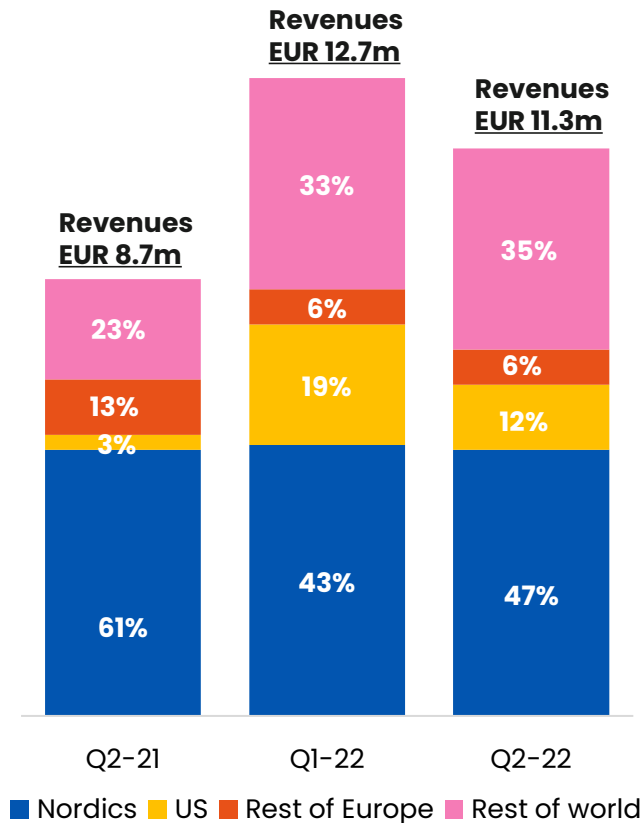
Revenue streams



- **Affiliation marketing strong despite tough comparatives and slower season**
 - Sweden and Norway growing organically despite tough last year comparatives (EURO 2020)
 - Regulatory headwinds in Finland but stabilizing
 - Strong performance in other regions
 - Infinileads growing close to 10% Q vs. Q
 - Casumba growing 5% Q vs. Q
- **Network stable but somewhat lower activity Q vs. Q. Tough comparisons (Germany and Netherlands) YoY.**
- **Betting tips & Subscription entered slower US sport season, gearing up for H2**
- **Affiliation Cloud launched, reaching close to 2% of total revenues in Q2**

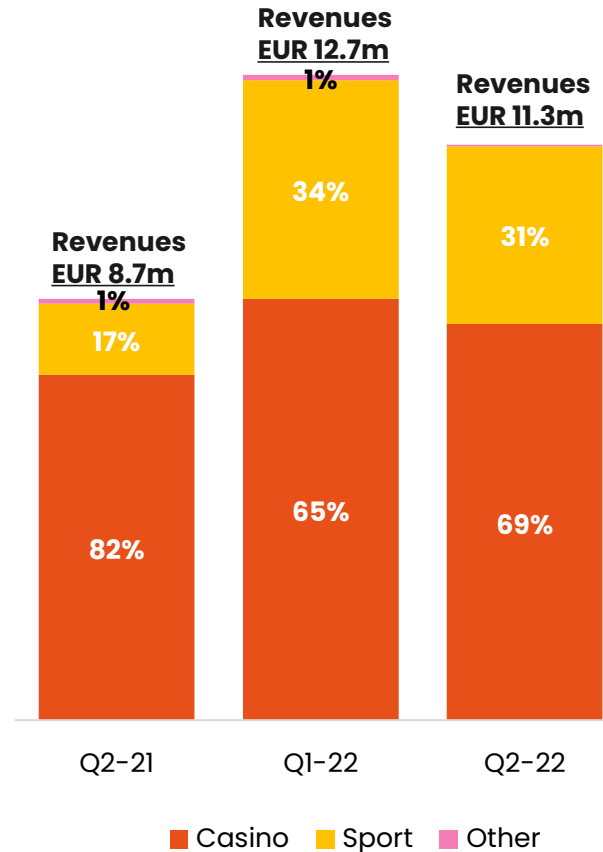
Revenue diversification

Geographic diversification



- The Nordics essentially in line with previous quarters despite challenges in Finland, showcasing strong market position in Sweden and Norway
- US as expected lower with seasonality, gearing up for H2
- ROW and ROE growing with affiliation marketing, offset with somewhat lower activity for Network

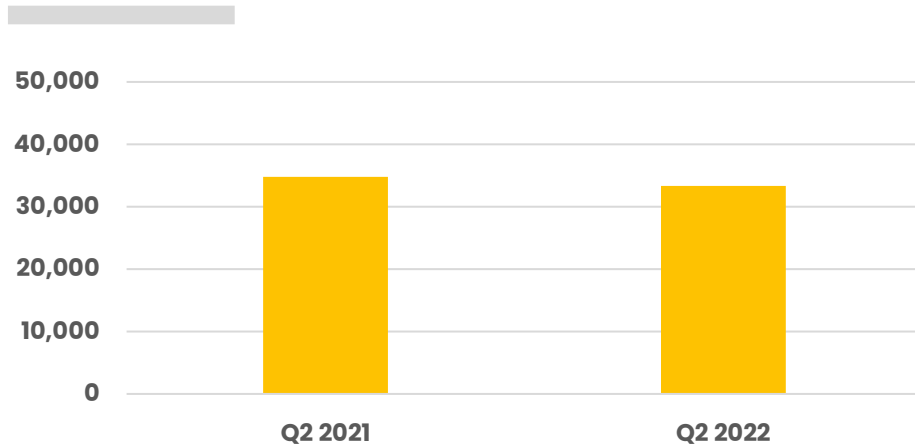
Vertical split



- Lower sport revenues in the US as expected.
- Network increase sport as share of revenues

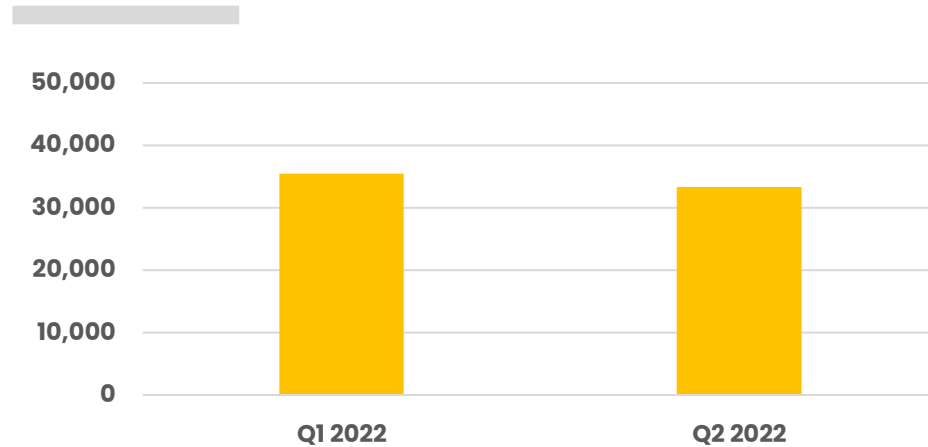
NDC development

Q2 2021 vs. Q2 2022



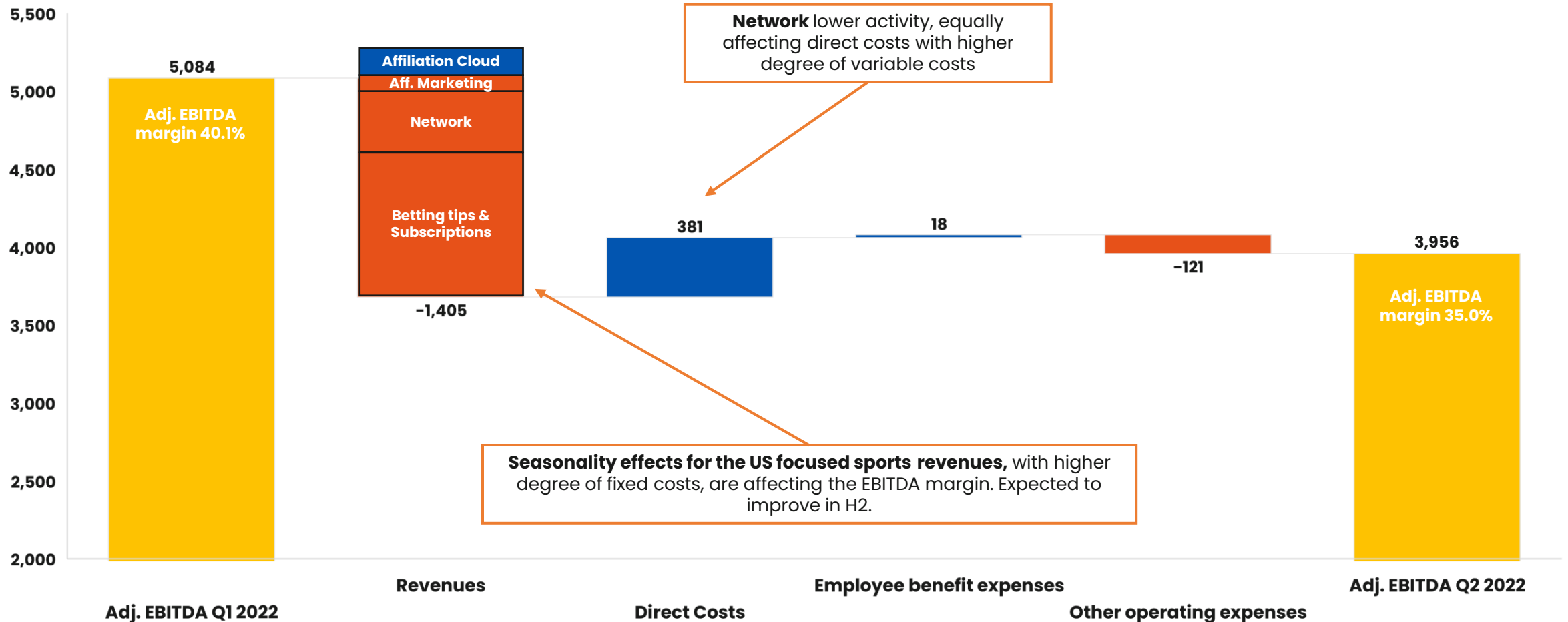
- Network with lower activity compared to last year as efforts were shifted away from the German and Dutch markets in H2 of 2021
- Active strategy to focus on brands that generate high value leads
- Regulatory headwinds in Finland

Q1 2022 vs. Q2 2022

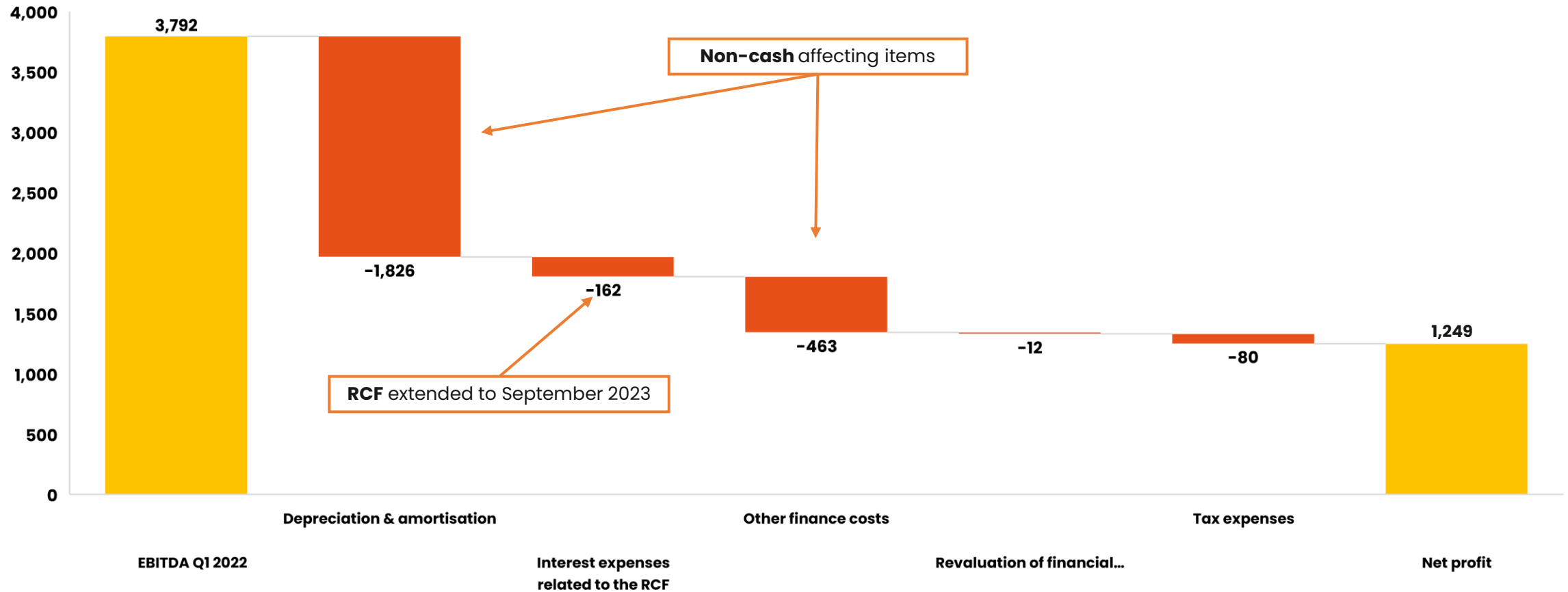


- Network with somewhat lower activity primarily as an effect of seasonality
- Stable to strong performance from other areas

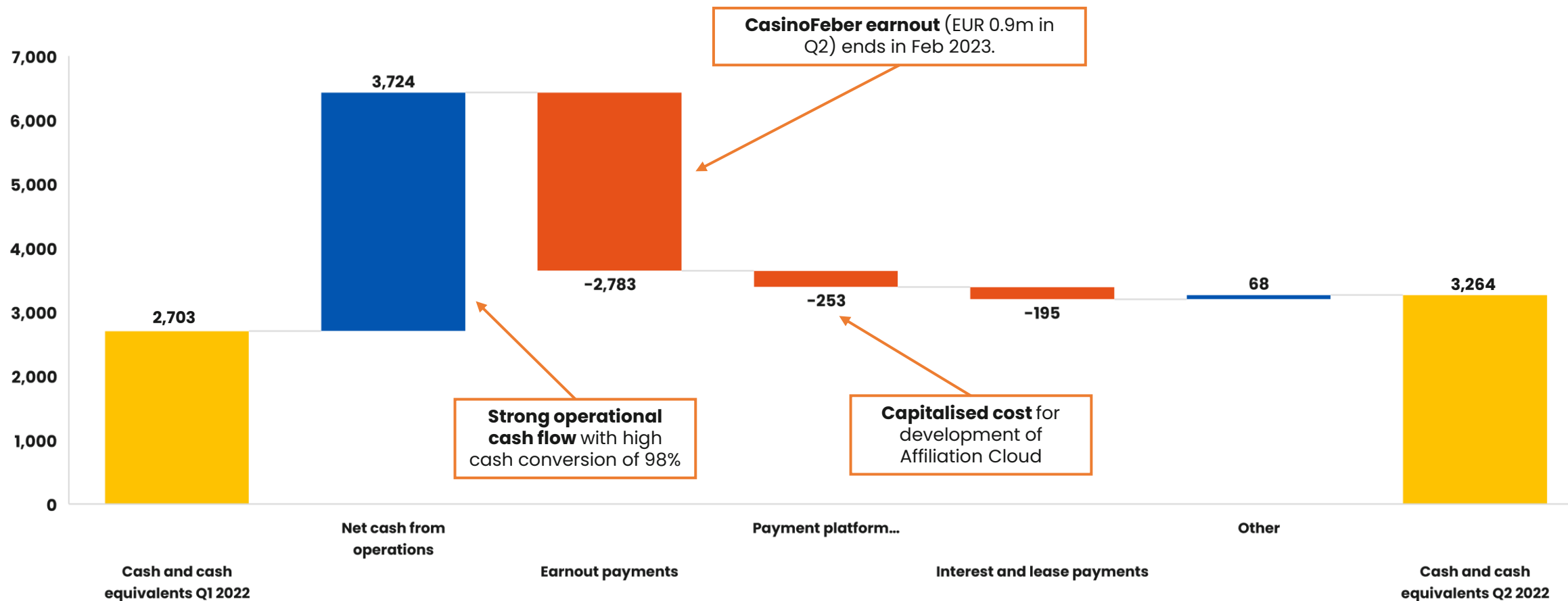
EBITDA build up – seasonality effects



EBITDA to Net Profit - Non-cash items



Cash flow bridge Q1 2022 vs. Q2 2022



Key takeaways

“A stable quarter despite poor market sentiment, low season and tough comparisons”

Financials

- Revenues of EUR 11.3m
- 29% revenue growth YoY
- Organic growth -4% YoY
- Adj. EBITDA of EUR 4.0m (+16.6% YoY)
- EBITDA Margin at 35%

Events and Milestones

- US 12% of total (+356% YoY)
- Non-Nordic revenues 53%
- Sports 31%, (163% YoY)
- Several significant factors affecting YoY comparison

Outlook and way forward

- July revenues EUR 3.9m
- Reiterated 2022 guidance
- Strong momentum from Google Core Update
- H2 expected to be strong, starting from end of Q3 and onwards.

Q&A

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Thank you!