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Better Collective acquires Skycon Limited and upgrades its financial targets for 2023

In order to realize the vision of becoming the Leading Digital Sports Media Group, Better Collective expands its efforts within digital display advertising by acquiring Skycon Limited for a total consideration of up to 45 mGBP. Skycon Limited is a global display advertising company and perfectly compliments Better Collective's Paid Media division.

Regulatory Release no. 20/2023

Upgrade of financial targets 2023

Skycon Limited will be consolidated into the Better Collective Group as of April 14, 2023. Better Collective upgrades its financial targets for 2023 as follows:

- Revenue of 305-315 mEUR (previous 290-300 mEUR)
- EBITDA before special items of 95-105 mEUR (previous 90-100 mEUR)
- Net debt to EBITDA before special items <2.0 (unchanged)

About Skycon Limited

Skycon Limited (Skycon) is a British company founded in 2017 and is run out of Newcastle-under-Lyme, England. The company specializes in display advertising with an 'audience-based' approach, which is paid advertising on channels such as sports media. Skycon's approach is highly complementary to Better Collective's existing Paid Media approach with a 'search engine-based' approach. The acquisition will increase the addressable market for Better Collective's Paid Media division and will further increase its value proposition towards the Group's diverse business partners.

Better Collective will integrate the business into its existing Paid Media operations and will take over Skycon's substantial recurring revenue share database. Skycon has seen great growth, which Better Collective expects to fuel further with several cross-selling synergies, while also improving its own business through operational synergies.

Synergy highlights

- Skycon has solely worked with one sportsbook and Better Collective will expand this to its global network of sportsbooks.
- Better Collective will be able to broaden the geographical scope of Skycon for instance into the US.

- Better Collective will redirect future new depositing customers (NDCs) to its best-in-class global sportsbook agreements, which will increase the value per future NDC delivered.
- Skycon will be utilized on the AdTech platform which Better Collective is currently building.

Jesper Søgaard, Co-founder & CEO of Better Collective: "We have invested heavily in growing our Paid Media division to reach its current significant scale, while we also have invested in moving revenues to recurring revenue share contracts. During the past year, our efforts have proven successful and acquiring Skycon will be highly synergistic to this journey. Skycon is a great business, which is built on Better Collective's favored revenue share model. It is a perfect fit as we can leverage our leading skill set within media buying to grow Skycon's revenues. We also see a clear path to further growth as the asset can be scaled across more of our business partners, into new territories, and optimized with our unrivaled first party data in sports media. This acquisition will further deepen our moat."

Transaction details

Better Collective will pay up to 45 mGBP on a cash and debt free basis, including an upfront cash consideration of 25 mGBP and up to 20 mGBP in earn outs. The earn outs are based on certain financial performance targets in the 12 months post closing period. The acquisition will be funded by cash, and the earn-out is estimated to be at least 50% financed by the existing revenue share database.

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About Better Collective

With a vision to become the Leading Digital Sports Media Group, **Better Collective** owns and operates international, as well as local, sports communities and media that aim to make sports entertainment sustainably engaging and fun. Via its online media, the Group provides prime quality content, data insights, betting tips and educational tools for enthusiastic sports fans of the world. Headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO), Better Collective's portfolio includes; **Action Network**, **VegasInsider.com**, **HLTV.org**, **FUTBIN.com**, and **bettingexpert.com**. To learn more about Better Collective please visit **bettercollective.com**

This information is information that Better Collective is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-04-14 12:18 CEST.

Attachments

[Better Collective acquires Skycon Limited and upgrades its financial targets for 2023](#)