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PRESS RELEASE

Anders Ström appointed as Chair of the Board of Kambi Group plc as Lars Stugemo stands down as Chair

Lars Stugemo decides to stand down as Chair after almost 10 years in role; Kambi co-founder and Board member Ström appointed as Chair of the Board of Directors

Kambi Group plc's (Kambi) long-serving Chair of the Board (Chair), Lars Stugemo has notified the Nomination Committee that he does not intend to seek re-election at the Kambi Annual General Meeting (AGM) 2024 and has therefore decided to step down. The Nomination Committee has decided to propose Kambi co-founder Anders Ström be appointed as Chair at the Kambi AGM 2024.

The Board of Directors of Kambi appointed Ström as Chair with immediate effect until the AGM 2024, as Stugemo informed the Board that he wished to step down.

Stugemo will leave the Board with immediate effect and continue to serve as a member of the Nomination Committee nominated by Kambi's largest shareholder Veralda Investment Ltd.

Stugemo said: "After 14 years of an inspiring journey with Kambi, including almost a decade as Chair, I have decided, after careful consideration, not to stand for re-election next year. It became clear that I should, if possible, promptly pass the leadership to someone else. In this case, both I and Kambi are fortunate that Kambi's co-founder Anders Ström is also a member of the Board and is ready to immediately take over as Chair.

"The Kambi journey has been remarkable, from early days serving a handful of partners to becoming a market leader with award-winning products and esteemed clients around the world. It has been an immense privilege and joy to work closely and intensively with Kambi, alongside an inspiring entrepreneur like Anders Ström."

Ström brings vast industry experience to the role as Chair, having founded Kindred Group in 1997 and then later co-founding Kambi alongside CEO Kristian Nylén in 2010. Ström has also been a Kambi Board member since its formation.

Ström said: "Lars has made many important contributions to Kambi's development to becoming the world's leading sportsbook provider and, as both a founder and shareholder, I am very grateful for the journey we have undertaken together and wish him all the best in his future endeavours."

“I am honoured to have been asked by Kambi’s Board to become its Chair and look forward to leading the Board of a company which is showing real commercial momentum through recent partner signings and redefining what is possible in sports betting through significant technological breakthroughs including AI-powered trading. These achievements not only strengthen our position but also boost morale and drive within the company, paving the way for future successes and growth,” Ström added.

As a current member of the Nomination Committee and the Board of Directors, Ström did not participate in the deliberations and subsequent decision regarding his nomination and appointment.

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About Kambi

Kambi is a provider of premium sports betting services to licensed B2C gaming operators. Our services encompass a broad offering from front-end user interface through to odds compiling, customer intelligence and risk management, built on an in-house developed software platform. Kambi’s 40-plus customers include ATG, Bally’s Corporation, Corredor Empresarial, Kindred Group, LeoVegas, Rush Street Interactive and Svenska Spel. Kambi employs more than 1,000 staff across offices in Malta (headquarters), Australia, Denmark, Philippines, Romania, Sweden, the UK and the United States.

Kambi utilises a best of breed security approach and is ISO 27001 and eCOGRA certified. Kambi Group plc is listed on Nasdaq First North Growth Market under the symbol "KAMBI".

The Company's Certified Advisor is Redeye AB.

Attachments

[Anders Ström appointed as Chair of the Board of Kambi Group plc as Lars Stugemo stands down as Chair](#)