

## Record in revenues and profits - Trading update for the second quarter 2020

Catena Media plc (Nasdaq Stockholm: CTM)

Due to continued, changing market conditions following the global outbreak of Covid-19 earlier this year, which in particular affected the Sports segment, Catena Media is now providing a trading update on the estimated outcome of the second quarter 2020. Revenues are estimated to be approximately EUR 27.7m and adjusted EBITDA is estimated to be in the range of EUR 14.5-14.8m, reflecting records in both revenues and profits.

### All-time high in quarterly revenues

Revenues are estimated to be approximately EUR 27.7m (Q2 2019: EUR 23.7m), reflecting an increase of around 17 percent and a record in quarterly revenues for the company. The key drivers for this performance are the Casino segment, with both AskGamblers and the Japanese business having their own all-time highs for revenues. Catena Media's US business saw a significant increase compared to the same period last year and achieved its best quarter ever. With all land-based casinos closed in the US during most of the quarter and sports non-existent, online casinos experienced tremendous growth rates, supported by an increased interest in Social Casino. Catena Media's Sports business naturally suffered from the restrictions and impacts of Covid-19 this quarter but saw a late recovery towards the end of the quarter, with several key football leagues returning by then. A major Google update to its search and ranking algorithms at the beginning of May negatively impacted traffic numbers for some brands while others, for example Catena Media's US brands, saw a positive impact. For those brands that experienced a negative impact, however, conversion rates and revenues were not necessarily hit in the same way, as reflected in the total revenues for the quarter. New Depositing Customers (NDCs) for the second quarter amount to 104 thousand, a decrease of 13 percent compared to the first quarter and an increase of 4 percent compared to the same period last year. A decline of NDCs compared to the first quarter was expected due to the impact of Covid-19 on the Sports business.

### All-time high in quarterly profits

Adjusted EBITDA excluding exceptional items is estimated to be in the range of EUR 14.5-14.8m (Q2 2019: EUR 9.5m), reflecting an all-time record in quarterly profits for the company, an increase of at least 52 percent compared to the same period last year and corresponding to an adjusted EBITDA margin of at least 52 percent (Q2 2019: 40 percent). The main driver of the expected increase of adjusted EBITDA has been the much larger share of the Casino segment, with its higher margins, a continuous cost control as well as lower direct costs as a result of both the lack of sports and the continued shift towards more organic revenue (as compared to paid revenue).

“Given the extraordinary global circumstances, Q2 was a very challenging quarter, so we are happy to report that the measures taken by the company helped us achieve the best quarter ever in the history of the company.”

Per Hellberg, CEO

All stated figures are unaudited and based on management accounts. The next financial update will be the second quarter interim report, which will be published on 19 August 2020. The company enters a closed period today that will last until the publication of the second quarter interim report on 19 August 2020.

**For further information, please contact:**

Per Hellberg, CEO, Catena Media plc  
Phone: +46 709 10 74 10, E-mail: [per.hellberg@catenamedia.com](mailto:per.hellberg@catenamedia.com)

Peter Messner, Group CFO, Catena Media plc  
Phone: +46 768 95 26 93, E-mail: [peter.messner@catenamedia.com](mailto:peter.messner@catenamedia.com)

Åsa Hillsten, Head of IR & Communications, Catena Media plc  
Phone: +46 700 81 81 17, E-mail: [asa.hillsten@catenamedia.com](mailto:asa.hillsten@catenamedia.com)

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**About Catena Media**

Catena Media has a leading position within online lead generation. The company has about 400 employees in US, Australia, Japan, Serbia, UK, Sweden, Italy and Malta (HQ). The company is listed on Nasdaq Stockholm. Further information is available at [www.catenamedia.com](http://www.catenamedia.com)