

Kambi Group plc

Q3 2021 Report

27 October 2021



Kambi

Agenda

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Highlights

Revenue up 48% to €41.6m, with revenue for first nine months of year up 80%

Acquired Abios, transforming Kambi into a leading esports provider

Expanded the partner network with signings of BetCity (Netherlands) and Island Luck (Bahamas)

15th US state launch in Arizona, followed by 16th in Connecticut shortly after quarter close



€41.6m

Revenue for
the quarter

Kambi

Q3 financial highlights

€41.6m

**Revenue
Q3 2021**

Revenue
Q3 2020: €28.1m

€14.7m

**Operating profit
Q3 2021**

Operating profit
Q3 2020: €6.5m

35%

**Operating margin
Q3 2021**

Operating margin
Q3 2020: 23%

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Q3 financial events



Acquisition of
Abios



Short-term
impact to
Netherlands
revenue



PENN NATIONAL
GAMING, INC.

PNG acquires
theScore

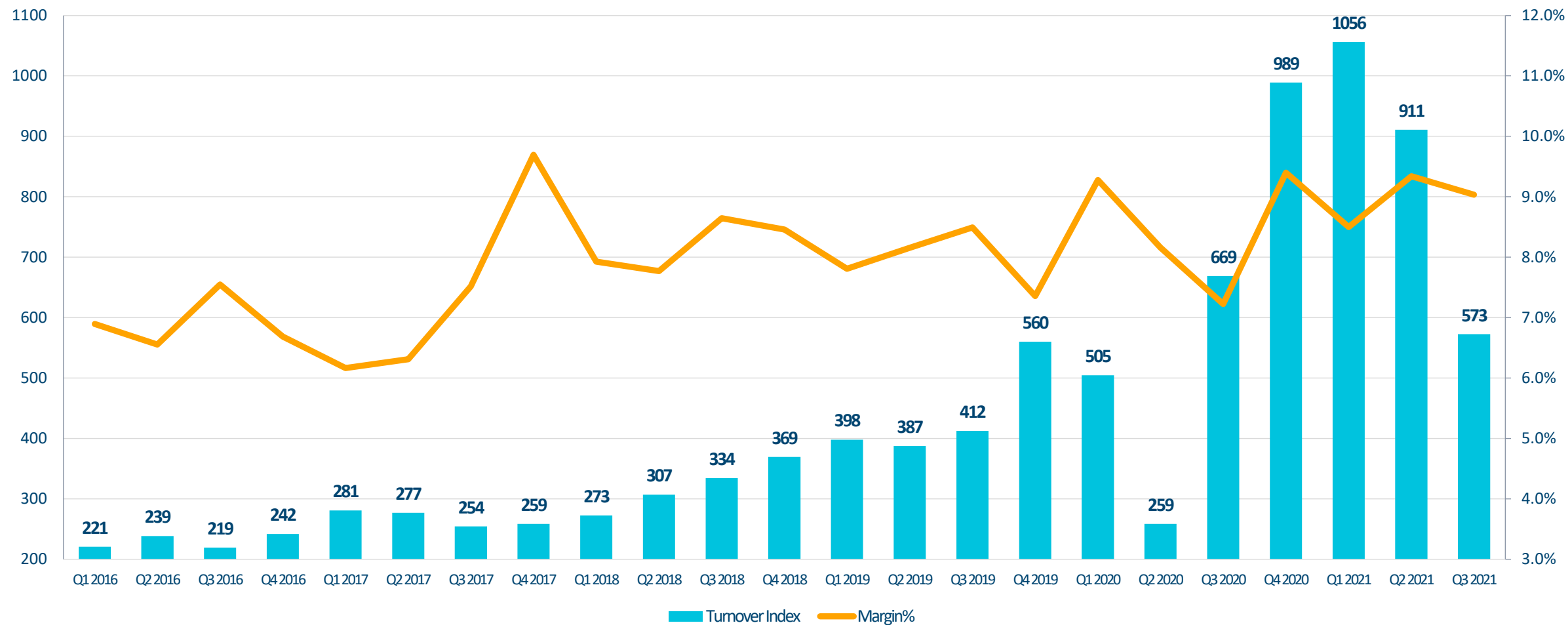


Share buyback
programme
initiated

Kambi

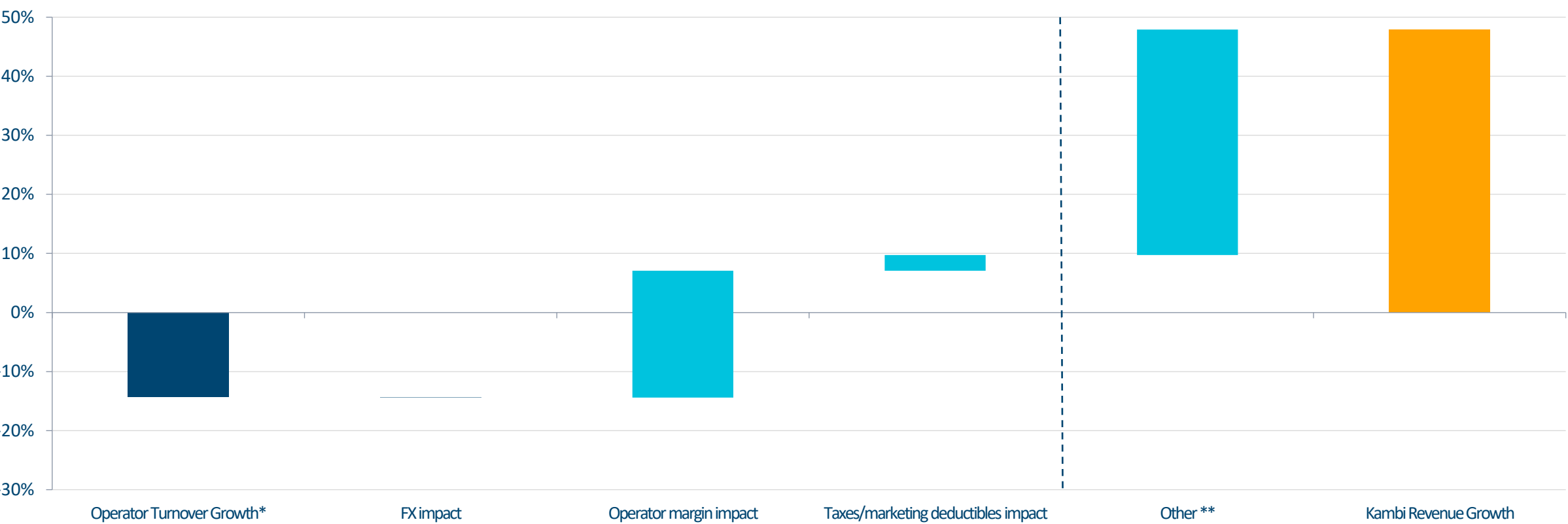
Operator trading analysis

Kambi operators' turnover and trading margin



Kambi revenue conversion

Q3 2021 vs Q3 2020



* Operator turnover growth shown is based on Q3 2020 exchange rates
** Other includes the impact of volume-related commission tiers and fixed revenues
-- Denotes components of NGR from which Kambi's revenue share is calculated

Balance sheet

Strong balance sheet, perfectly positioned to support both organic and further acquisitive growth

€84.8m

Cash

€11.9m

Cash inflow*
Q3 2021

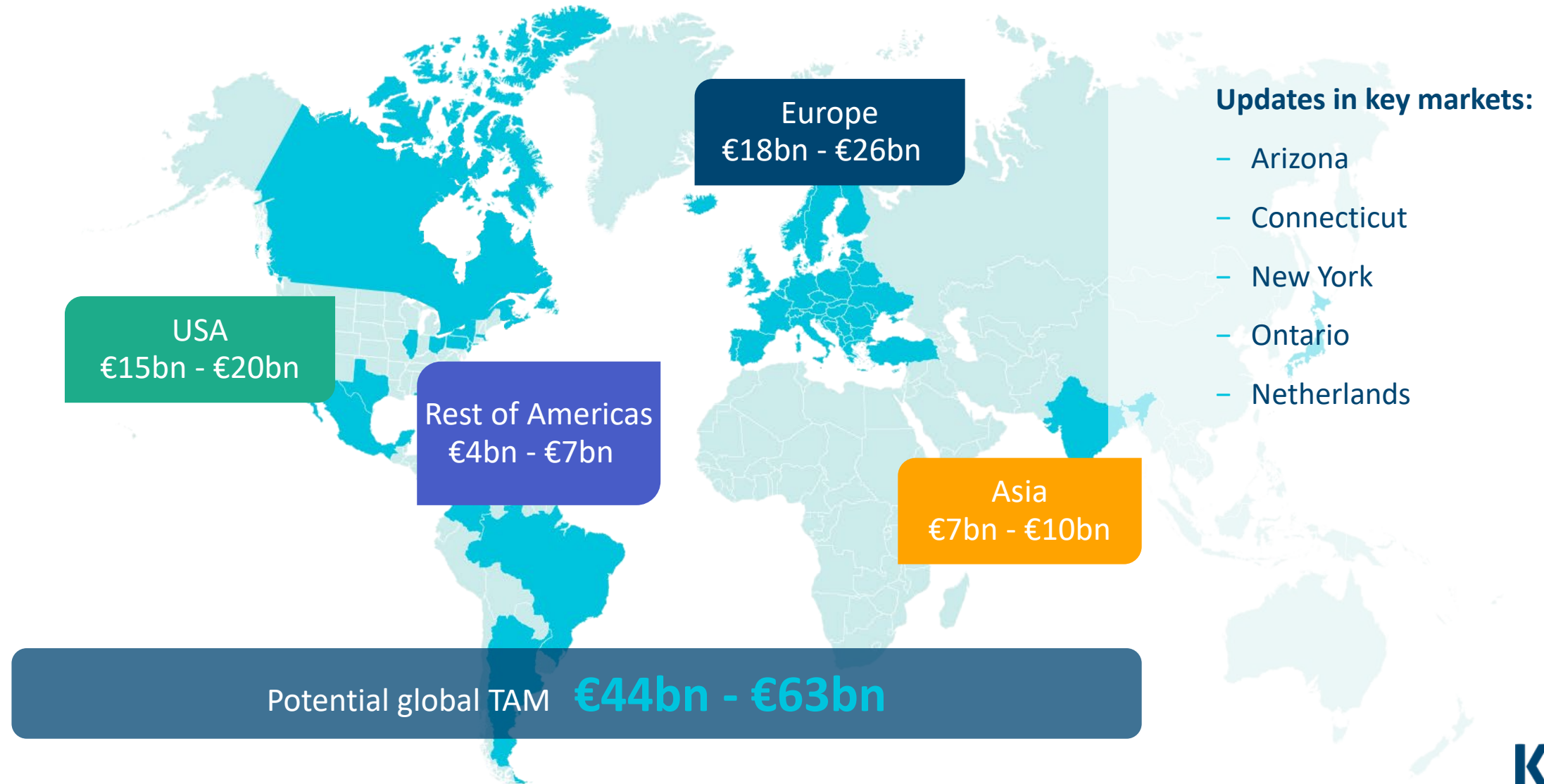
69.9%

Equity/assets
ratio

*Cash flow from operating and investing
activities excluding movements in working
capital and acquisitions

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Total Addressable Market



Strategy update

Key pillars

Sportsbook success and value creation

Technically advanced core platform to enable growth

Delivering regulatory, financial and technical security and stability

Early success of American football Bet Builder product

Differentiation and empowerment

Enabling a broad range of partners to take control where it matters most and express their respective brands

Launch of new bar-top betting terminals

Power of the network

Leveraging unique global network data to enhance product and service for all

Implementation of automated pricing for soccer

Highly scalable business model

Signing and launching new partners in a uniquely cost-efficient manner

Remote retail roll-out with Belgian National Lottery

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Technically advanced core platform to enable growth

Success of American football Bet Builder product

Approximately 20% of all pre-game NFL bets

- Engaging 40% of NFL bettors, delivering 20% of all pre-game NFL bets at higher margin
- Multi-game not offered by main US competitors, making up a third of Bet Builder bets
- Shortly expanding into ice hockey and college football, giving Kambi partners a greater edge
- Built in-house, delivering greater user experience

		Kambi	FanDuel	DraftKings
NFL	Same game Bet Builder available	✓	✓	✓
	Same game Bet Builder player props available	✓	✓	✓
	Multi-game Bet Builder available	✓	✗	✗
	Market-leading Bet Builder odds	✓	✗	✗

Generates 1/3rd of all Bet Builder bets

Presenting Kambi's new bar-top terminals

Strengthening retail product suite

- At G2E, Kambi exhibited its new bar-top betting terminals
- Bar-top terminals are popular in the US, traditionally used to offer casino games such as poker
- Developed with hardware partners
- Kambi's terminals are fully configurable to partner needs, including branding and differentiated odds



Automation of soccer odds compilation

Leveraging AI capability and vast network data

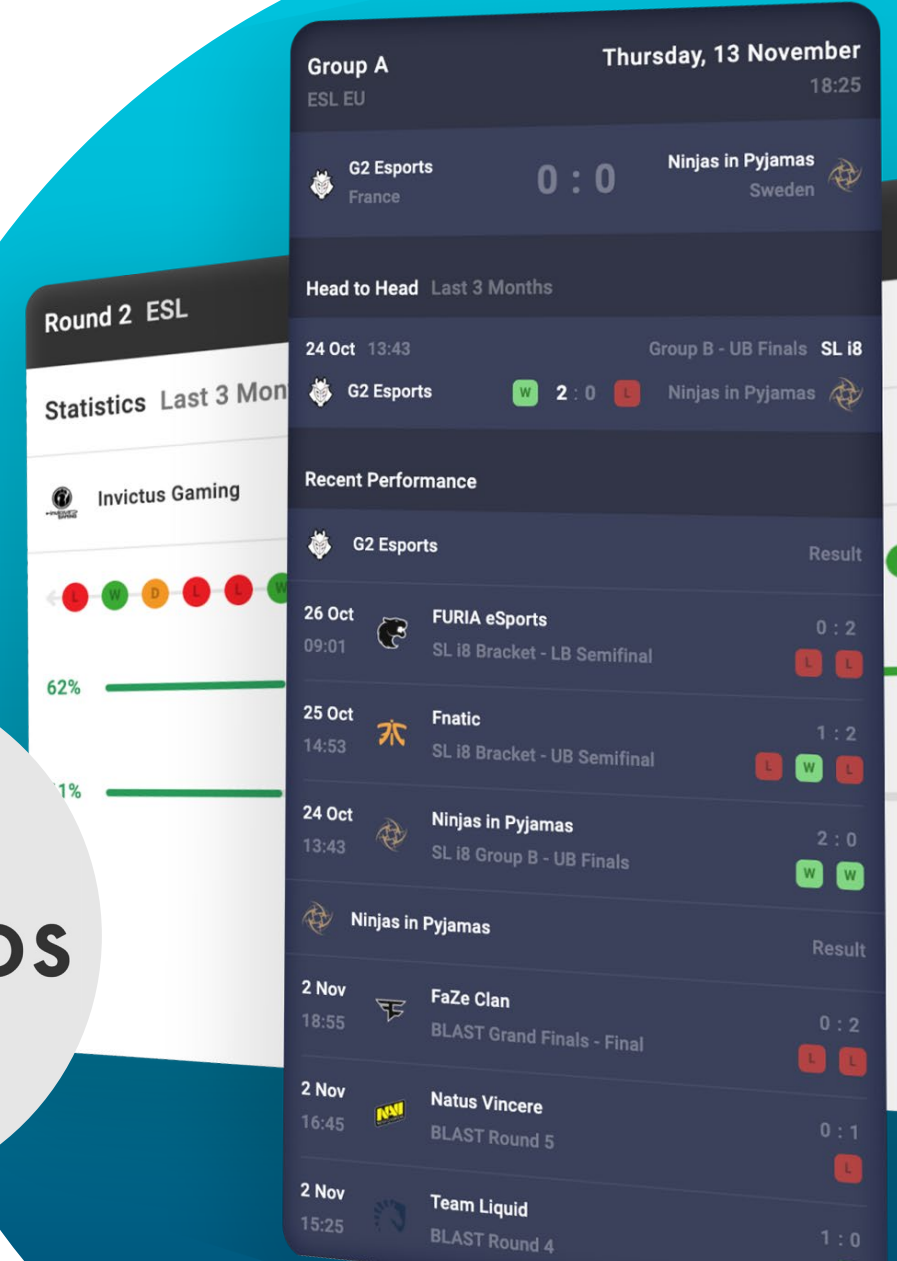
- Introduction of automated pricing of lower profile soccer leagues, covering c.1,100 games across 20 leagues in Q3
- Auto-suspend tool implemented to support traders by leveraging network data
- Automation has enabled Kambi to consistently open the betting markets, increasing turnover at stable margin



Kambi acquires esports specialists Abios

Providing Kambi with esports DNA and technology

- In August, Kambi announced its acquisition of esports data, content and odds provider Abios
- Esports betting market is expected to double in size by 2025
- Abios' expertise and technology will enable Kambi to deliver a first-class esports product
- Strong cultural fit with great people and passionate management team



Q3 new partner wins

Continued expansion across Europe and the Americas



- Island Luck is the leading gaming operator in The Bahamas
- Offers regulated sports betting, casino and lottery throughout the islands
- Partnership strengthens Kambi's network and presence in Americas

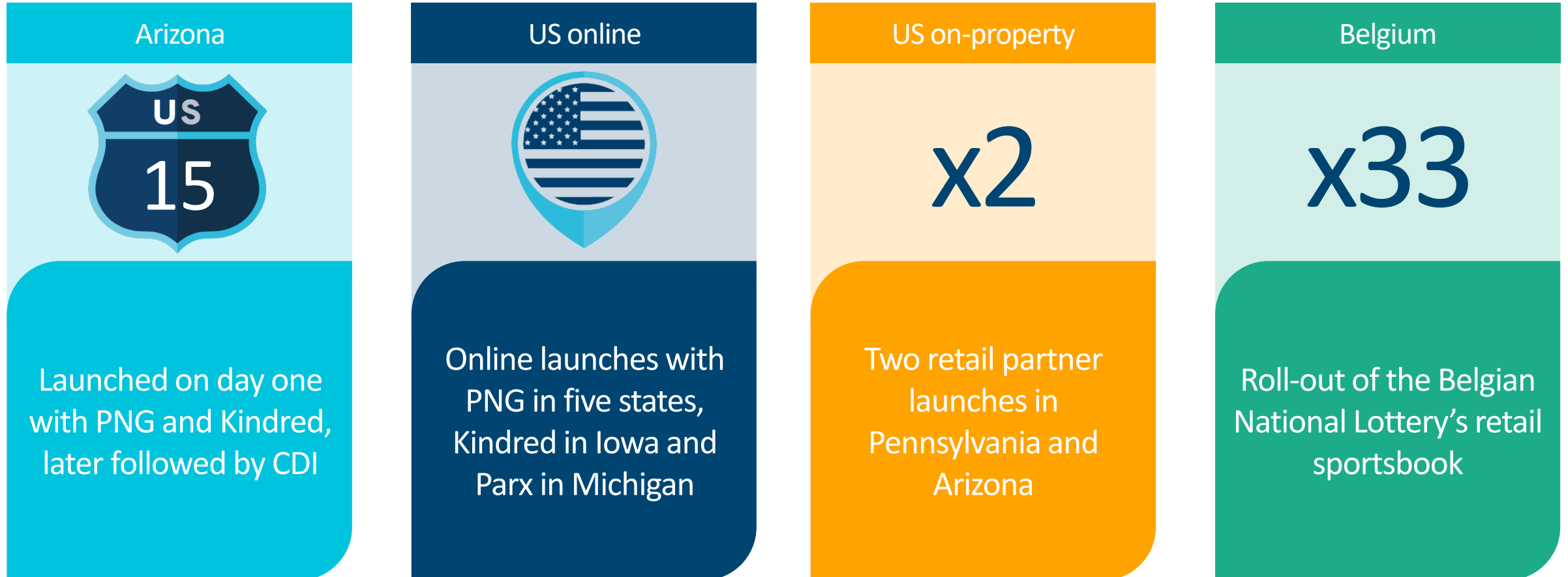


- BetCity was among the first to receive an online licence in the Netherlands
- BetCity launched on day one of market opening
- Has performed strongly since going live

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Q3 partner launches

Continued expansion across the US and Europe



Events after Q3

Launched in 16th US state

- Rush Street Interactive launched in Connecticut, partnered with the Connecticut Lottery
- Officially went live online on 19 October, retail rollout commenced on Monday
- Connecticut marked Kambi's 16th US state launch, with Louisiana likely to become no.17 in weeks
- Kambi also supported the online launch of RSI in Arizona on 23 October



Summary

Another strong financial performance with revenue up 48%

Acquired Abios to become leading player in esports

Share buyback programme initiated

Q&A

kambi.com



Thank you

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