

Kambi Group plc

Q4 2021 Report
11 February 2022



Kambi

Agenda

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Highlights

Strong financial performance despite tough headwinds

Ability to repay convertible bond at own discretion and extended partnership with Kindred until end of 2026

Illustrated market-leading position with five partner signings in North America

Obtained mobile betting platform licence in New York State and subsequently launched in Q1 2022



20%
Q4 2021
operating margin

Kambi

Q4 financial highlights

€34.9m

**Revenue
Q4 2021**

**Q4 2020:
€46.9m**

€7.1m

**Operating profit
Q4 2021**

**Q4 2020:
€22.2m**

20.2%

**Operating margin
Q4 2021**

**Q4 2020:
47.3%**

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Full year financial highlights

€162.4m

**Revenue
2021**

**FY 2020:
€117.7m**

€57.0m

**Operating profit
2021**

FY 2020: €32.2m

35.1%

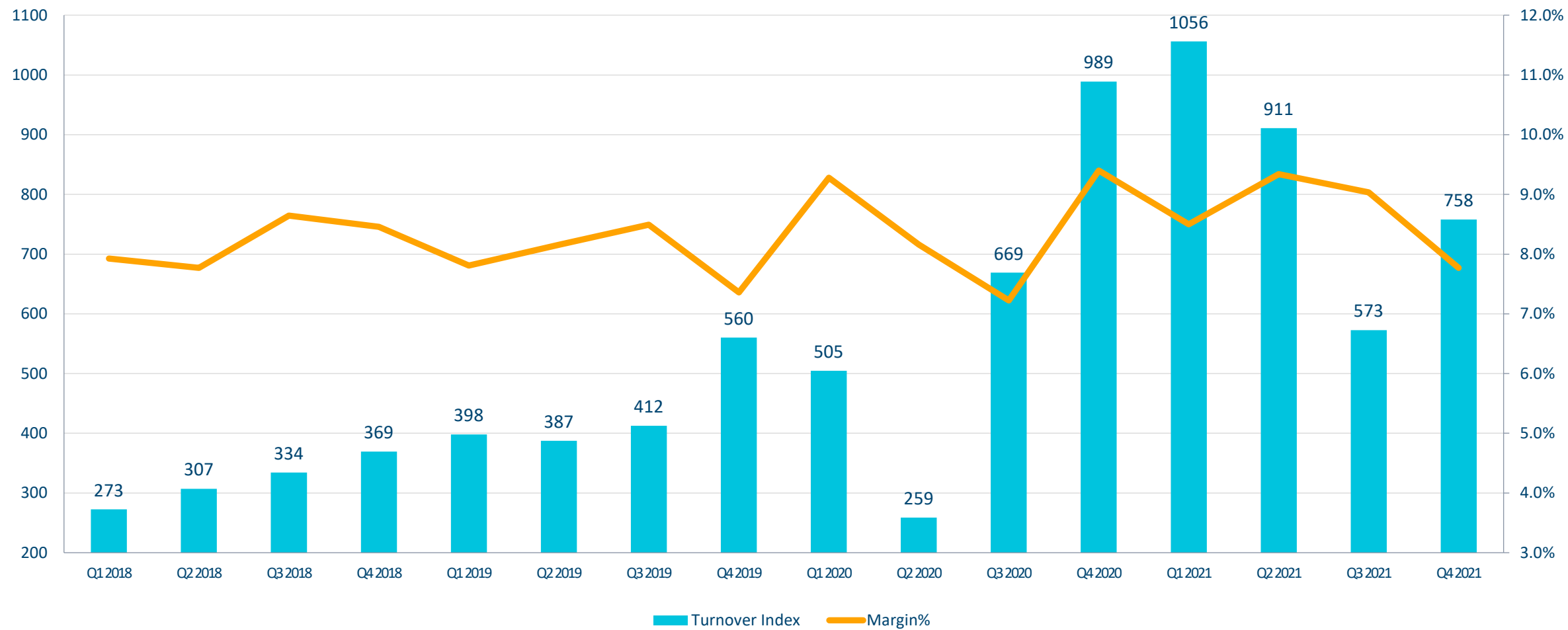
**Operating margin
Q4 2021**

**FY 2020:
27.4%**

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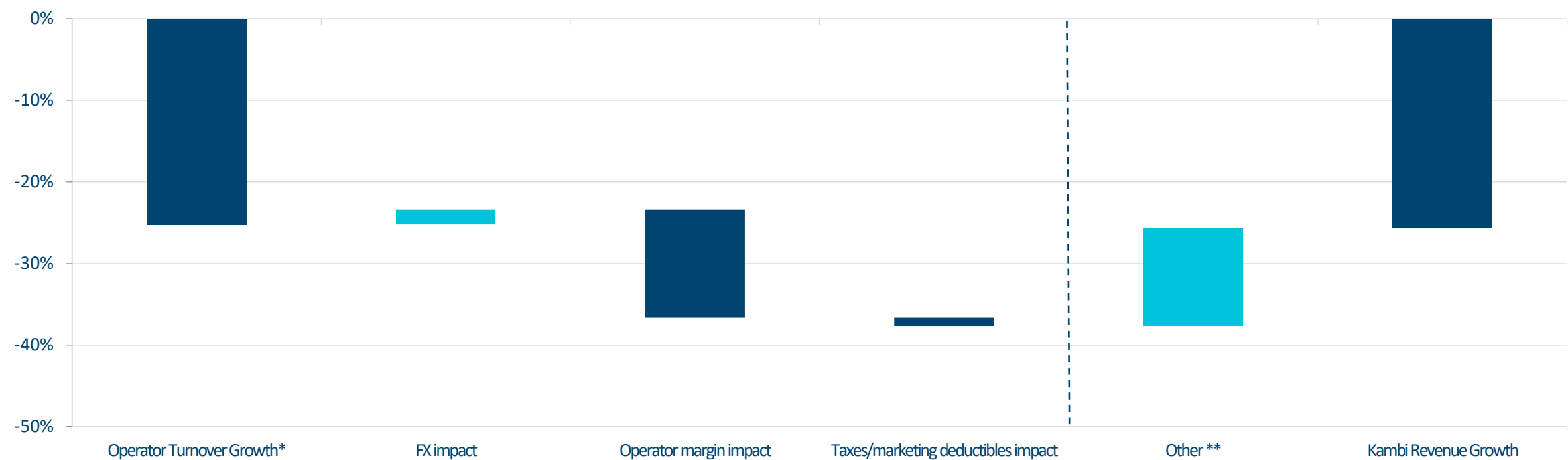
Operator trading analysis

Kambi operators' turnover and trading margin



Kambi revenue conversion

Q4 2021 vs Q4 2020



* Operator turnover growth shown is based on Q4 2020 exchange rates
** Other includes the impact of volume-related commission tiers, other fixed and Abios 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 acquisitive growth

€79.6m

Cash

€4.8m

Cash inflow
Q4 2021

€12.0m

Share buybacks
completed

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Kambi 2021 in review

A transformative year for the business

Recorded 38% rise in
full-year revenue

Acquired esports data and
odds provider Abios

Signed eight new partners
across the globe

Completed 60+ on-property
and online launches

Euro 2020 set turnover record for
a summer soccer tournament

Maryland became 18th US state in
which Kambi launched

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Strategy update

Key pillars

Sportsbook success and value creation

Technically advanced core platform to enable growth

Delivering regulatory,
financial and technical
security and stability

Differentiation and empowerment

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

Power of the network

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

Highly scalable business model

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

Technically advanced
core platform to enable growth

Evolving service to widen appeal

Creating opportunities through modularisation

- Kambi's turnkey sportsbook is delivering considerable growth for partners around the world
- To address a larger part of the market Kambi is in the process of modularising its service
- Will also increase operational efficiency, enabling development of cutting-edge sports betting products at a faster pace



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Highly scalable business model

Continued expansion in regulated markets across the globe

US



Expanded US reach into Connecticut, Louisiana and Maryland

Latin America



Became the first provider to launch in Buenos Aires City and Province

Europe



Launched with BetCity and JVH in re-regulated Netherlands market

Australia



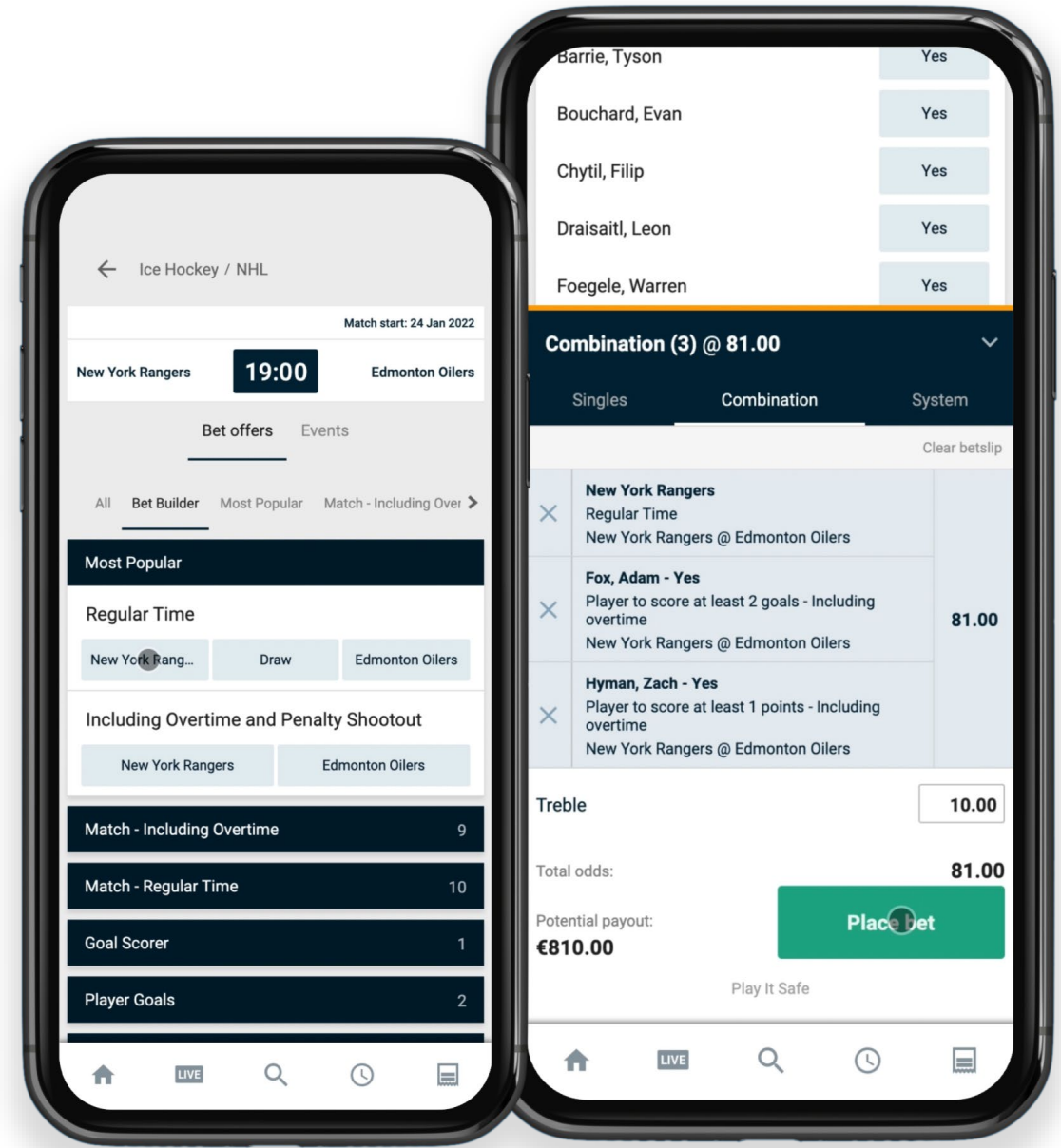
Began RWWA sportsbook roll-out across retail network of 320 agencies

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North America product excellence

A market-leading sports betting offering

- A market-leading product in key areas: including in-event combinations and in-play
- Bet Builder provides greater coverage and multi-event capabilities compared to competitor products
- First to launch multi-event combinability across American football and ice hockey as part of Bet Builder
- In-play offering also ahead of the competition, including key areas of availability and instant betting

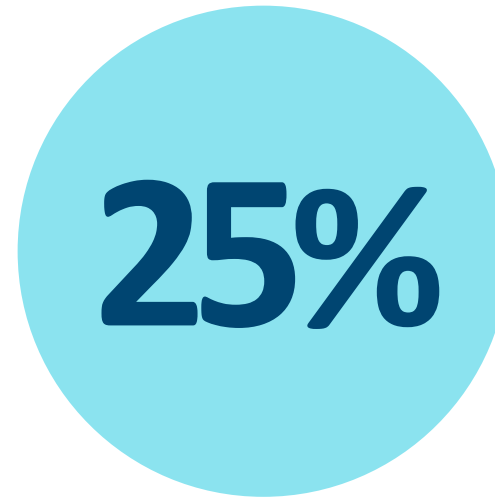


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North America product excellence

Bet Builder – ahead of the competition

		Kambi	FanDuel	DraftKings
NFL	Same game Bet Builder available	✓	✓	✓
	Player props available	✓	✓	✓
	Multi-game Bet Builder available	✓	✓	✗
	Market-leading Bet Builder paybacks	✓	✗	✗
NCAAF	Same game Bet Builder available	✓	✓	✓
	Player props available	✓	✓	✓
	Multi-game Bet Builder available	✓	✓	✗
	Market-leading Bet Builder paybacks	✓	✗	✗
NHL	Same game Bet Builder available	✓	✗	✓
	Player props available	✓	✗	✓
	Multi-game Bet Builder available	✓	✗	✗
	Market-leading Bet Builder paybacks	✓	✗	✗



Bet Builders as a proportion of all pre-game NFL wagers

- Kambi's Bet Builder product ahead of main US competitors in key areas
- Integrated product provides a superior UX with ability to add more leagues and sports
- MLB and NBA Bet Builder to launch in time for the start of new seasons

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Q4 new partner wins

Further strengthening Kambi's position in the US market



- The largest tribal gaming operator in Arizona
- Recently completed online and on-property launches



SOARING EAGLE
CASINO & RESORT®

- Multi-channel partnership with leading tribal operator
- To go live online and on-property at its two Michigan casinos

AFFINITY
Interactive



- Owner of iconic US-facing Daily Racing Form brand
- DRF is no.1 content and data provider for horse racing

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New York

Kambi now live online in largest US market

- In Q4, Kambi was awarded a 10-year Mobile Sports Wagering Platform licence in New York State
- Kambi's bid as a primary applicant achieved the highest score from the regulator
- With a population of more than 20 million, New York is the largest US state to regulate mobile betting so far
- Kambi went live with partner Rush Street Interactive on day one of the market opening in Q1 2022



Netherlands

Live with two partners in re-regulated market

- Re-regulated Netherlands online market launched on 1 October 2021 with 10 initial licensees
- Kambi partner BetCity launched on day one of the market going live, shortly followed by JVH gaming & entertainment
- Impressive early performance with additional Kambi partners set to enter the market



Events after Q4

Two significant partner wins in North America

The logo for MaximBet, featuring the word "MAXIM" in a black serif font and "BET" in a bold, italicized sans-serif font with a pink-to-purple gradient.

- MaximBet is operated by Carousel Group and partnered with renowned media brand Maxim
- Currently live with in-house platform in Colorado and will switch to Kambi technology
- Also set to launch with Kambi in at least five additional US states, plus Canada

The logo for NorthStar Gaming, with "NORTHSTAR" in a large, bold, black sans-serif font and "GAMING" in a smaller, bold, black sans-serif font below it.

- Partnership extends Kambi's North America reach into Canadian market
- NorthStar was born out of Canadian media giant Torstar Corporation – owner of Toronto Star
- Expected to launch in Ontario when the market opens in April

The Kambi logo, consisting of the word "Kambi" in a bold, dark blue sans-serif font.

Events after Q4

A promising new chapter with Kindred Group

- Contract extension agreed with long-term partner Kindred up to the end of 2026
- Kambi will remain an integral part of Kindred's sportsbook
- In addition, Kambi decides when to repay convertible bond previously issued to Kindred
- Extended contract coupled with ability to repay bond provides Kambi with full control of strategic direction



Summary

**Strong quarterly
performance rounds off
record financial year**

**Growing global presence
with market-leading
product**

**Full control over
strategic direction**

Q&A

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Thank you

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