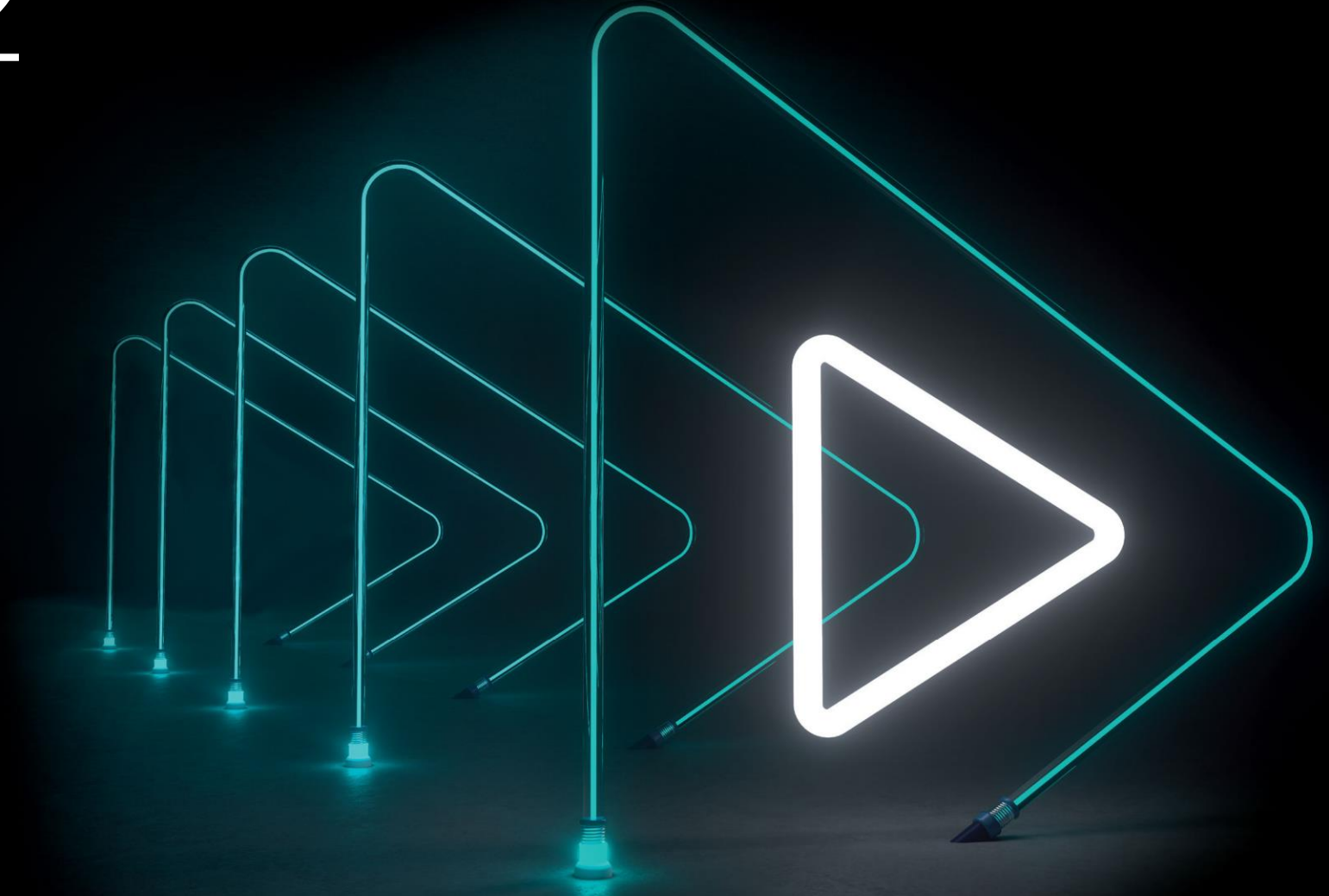


H1 2022 results

22 September 2022



Highlights



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Excellent H1; strategy in place to continue momentum

- Record H1 revenues; Adjusted EBITDA of €204 million (+64% v H1 2021)
- Geographic diversification to drive bottom line
- Strong pipeline to continue growth trajectory
- B2B: refining business model to drive margins
- B2C: record Snaitech performance with new medium term EBITDA target of €300-350 million

Executing on 2022 priorities

4

Delivering our strategy

Consolidate LatAm footprint



Continue laying foundations for US & Canada



Drive Live Casino & SaaS



Snaitech excellence positions B2C expansion

SNAITECH

Sector leadership in Sustainability



Focus on ensuring safety of employees and their families

- Safety of our employees and their families remains the priority
- Timely response by internal crisis management team
- Playtech has robust business continuity process; operations minimally disrupted
- Varied functions based in Kyiv; no division or function wholly run from Ukraine
- No critical infrastructure in affected areas; recruitment process ongoing
- New development site due to be opened in Warsaw to add resilience to Kyiv operations
- Playtech has sought to support all employees and their families affected by the Ukraine crisis



Highlights



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Impressive H1 performance; momentum continues into H2

- Excellent H1 performance with Adjusted EBITDA of €204 million (+64% v H1 2021)
- B2B - regulated markets driving growth, particularly across Europe and Americas
- B2C – online strength continues despite reopening of retail
- Strong balance sheet driven by good cash generation
- Further deleveraging due to sale of Finalto post period end; RCF fully repaid
- Momentum continues into H2 2022; confident for remainder of the year

Summary by division

8

Excellent H1 performance

€ millions	H1 2021	H1 2022	H1 22 v H1 21 %
Continuing operations			
B2B Gambling	267.2	312.0	17%
B2C Gambling	196.6	487.3	148%
Intercompany	(6.4)	(7.0)	-9%
Group revenue	457.4	792.3	73%
B2B Gambling	72.1	77.2	7%
B2C Gambling	52.0	126.6	143%
Group Adjusted EBITDA	124.1	203.8	64%
B2B Gambling	27%	25%	
B2C Gambling	26%	26%	
Group Adjusted EBITDA margin	27%	26%	

73%

Growth in Group
revenue

€204m

Group adjusted
EBITDA

143%

Growth in B2C
adjusted EBITDA

B2B Gambling

Regulated markets driving strong growth in B2B

€ millions	H1 2021	H1 2022	H1 22 v H1 21 %
Regulated – Americas	46.4	69.8	50%
Regulated – Europe	66.5	92.2	39%
Regulated – UK	59.6	63.9	7%
Regulated – Rest of World	1.9	2.9	53%
Total Regulated B2B revenue	174.4	228.8	31%
Unregulated excl. Asia	49.0	49.2	0%
Total Core B2B revenue	223.4	278.0	24%
Asia – unregulated	43.8	34.0	-22%
Total B2B Gambling revenue	267.2	312.0	17%

Impressive Snaitech performance

10

Resilient online performance despite reopening of retail

€ millions	H1 2019	H1 2021	H2 2021	H1 2022	H1 22 v H1 21 %
Retail betting	85.9	6.3	80.0	94.2	1,395%
Gaming machines	249.0	17.1	225.3	218.5	1,178%
Online	46.4	123.4	106.5	117.5	-5%
Other	14.5	11.3	14.8	15.8	40%
Total revenue	395.8	158.1	426.6	446.0	182%
Retail Adjusted EBITDA	55.7	(20.8)	68.1	64.7	n/a
Online Adjusted EBITDA	19.0	72.6	62.7	67.0	-8%
Adjusted EBITDA	74.7	51.8	130.8	131.7	154%
Retail Adjusted EBITDA margin	16%	n/a	21%	20%	
Online Adjusted EBITDA margin	41%	59%	59%	57%	
Adjusted EBITDA margin	18.9%	32.7%	30.7%	29.5%	

Available cash

11

Strong cash position further strengthens balance sheet

€ millions	As at 30 June 2022		
	Gaming	Snaitech	Total
Gross Cash	383.5	297.7	681.2
Client funds / progressives	(98.7)	(36.9)	(135.6)
Adjusted gross cash	284.8	260.8	545.6
Cash needed for operations	(50.0)	(30.0)	(80.0)
Available cash	234.8	230.8	465.6
Proceeds from Finalto *			215.0
RCF repayment			(164.0)
Available cash - proforma			516.6

* Finalto sales proceeds is net of break fee and selling costs

Strong cash generation; deleveraging continues

- Strong cash generation with Adjusted Operating Cashflows of €217 million excluding Finalto
- Finalto sale completed in July 2022; RCF fully repaid
- Net debt to EBITDA < 1 following Finalto sale provides flexibility
- October 2023 refinancing process currently underway
- Small increase in valuation of strategic agreement call options

Momentum continues into H2 2022; confident for remainder of the year

- Excellent performance from H1 has continued into H2 2022 albeit with normal seasonal trends
- Momentum in B2B and B2C businesses expected to continue
- Managing impact from Ukraine invasion, however risk of disruption as war continues
- Macroeconomic outlook remains uncertain given geopolitical and inflationary pressures
- Board remains confident of Playtech's future prospects

Highlights



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Drive revenue growth and expand margins

B2B

Extend our lead in regulated markets

Monetise investments made

Refocus on Core B2B

B2C

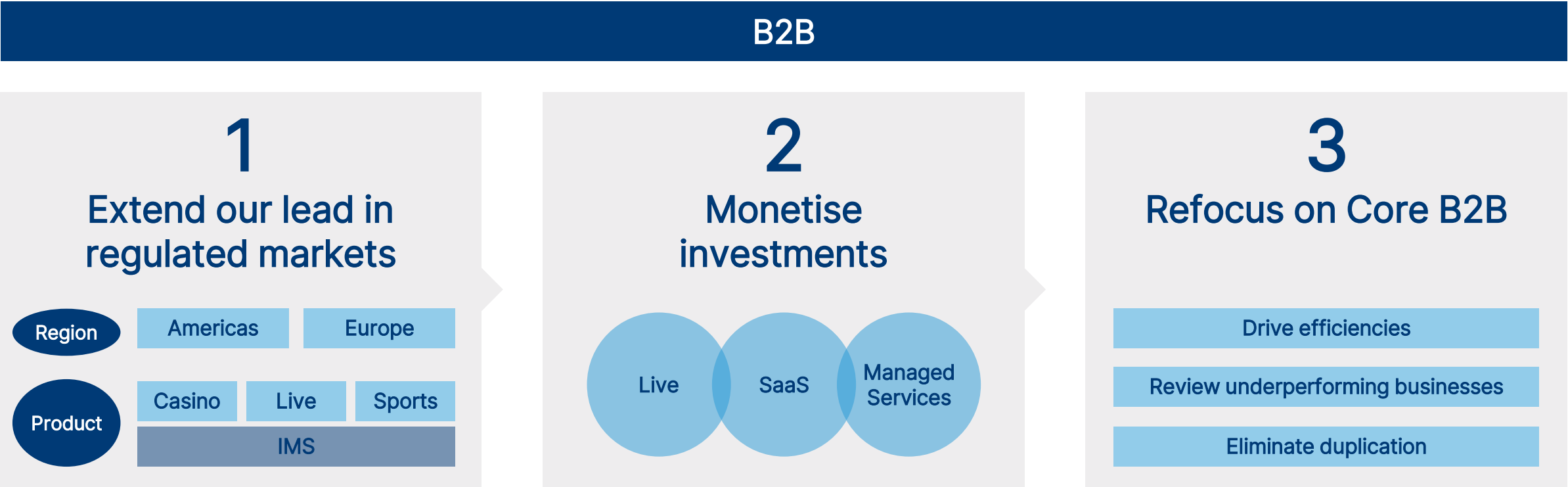
Drive further organic growth at Snaitech

Execute HAPPYBET strategy

Targeted M&A to expand Snaitech

Sustainable Success – leading on ESG in our industry

Drive revenue growth and expand margins



Sustainable Success – leading on ESG in our industry

B2B: Extend our lead in regulated markets

17



Global iGaming leader; positioned in US to capitalise

Total B2B opportunity in US

c. \$3 billion

Total B2B opportunity
(excl. structured agreements)

- Significant opportunity in US across products
- iGaming addressable market to expand
- Structured agreements provide further upside potential

Signed multiple, multi-state deals

parx
casino

WynnBET

resorts
DIGITAL
GAMING

888
HOLDINGS

UNIBET

bet365

GOLDEN
NUGGET
CASINO.COM

BETMGM

RUSH STREET
INTERACTIVE

THE STARS GROUP

B2B: Extend our lead in regulated markets

18

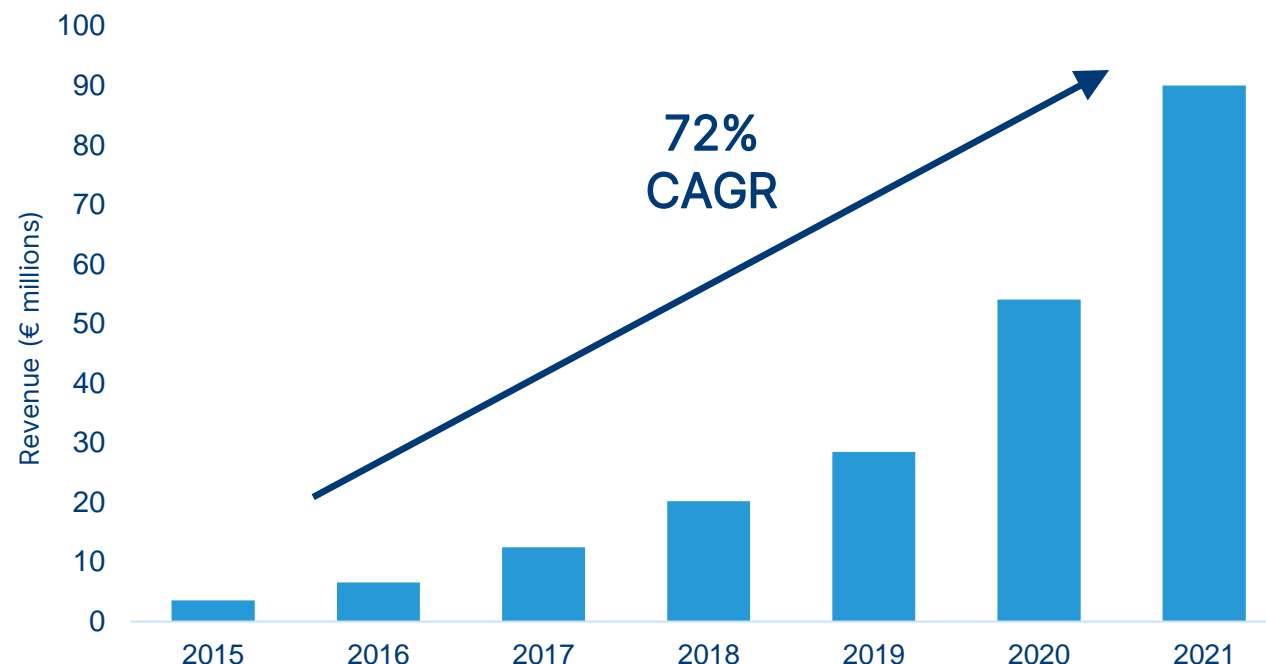


Mexico represents a blueprint for success in rest of LatAm

- Strategic agreement with Caliente has been a huge success
- Dominant local partner and attractive market dynamics
- Caliente now our largest customer
- Attractive economics lead to very high EBITDA margins
- Option over equity gives additional flexibility

Caliente®

Mexico revenues (FY15-FY21)



B2B: Extend our lead in regulated markets

LatAm: Executing on our other structured agreements



Source: worldometers, worldbank

B2B: Capitalise on opportunity in regulated markets

20



A textbook example of executing in newly regulated markets



- Netherlands is a top 10 market in Europe
- Online market launched on 1 October 2021
- Holland Casino is a state-owned, land-based operator with 14 casinos across country
- Launched with Playtech's technology and products to expand into online in October 2021
- Strong start driven by Playtech offering
- Holland Casino biggest driver of growth in Europe

B2B: Monetise investments in Live

21

Live: Capitalising on an attractive product vertical

Live represents a hugely attractive vertical

\$18 billion

Global GGR market size by 2025*

- Significant market growth expected driven by:
 - Shift to online casino from retail, accelerated due to pandemic, has only just begun
 - Within online, there is a growing trend towards live casino and away from RNG
- Strong growth in regulated markets. Well positioned in regulating markets e.g. Brazil, US

* Source: H2GC.com

H1 2022 results

Significant investments already made



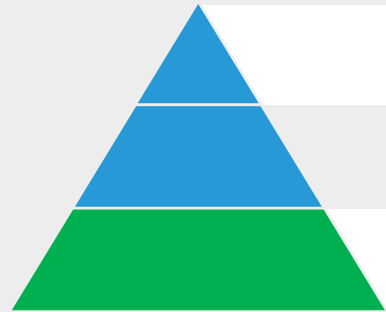
- Peru facility launched in H1 22 to support LatAm growth, taking number of Live studios to 10
- Doubled number of tables over last 4 years
- Secured branded game rights such as Jumanji
- High operating leverage

B2B: Monetise investments in SaaS

22

SaaS: an attractive business model to expand addressable market

Addressing the bottom of the pyramid



Strategic agreements

Conventional licences

Long tail addressed with SaaS

An attractive business model

- High operating leverage given investment already made ensures **higher margin segment**
- Customers have much lower overhead costs
- Implementation / customisation time reduced

All the infrastructure in place...

- Significant infrastructure investment since 2017
- Added over 300 brands since SaaS offering launched



...now to capitalise on the investment

- Revenue from SaaS is up >50% year on year
- Focus on increasing wallet share
- High incremental margins given infrastructure already in place and low incremental variable costs

Exploit growth opportunities

B2C

Drive further organic growth at Snaitech

Execute HAPPYBET strategy

Targeted M&A to expand Snaitech

Sustainable Success – leading on ESG in our industry

B2C: Extend Snaitech leadership in Italy

24

A stronger business post pandemic



SNAITECH

- Largest gambling market in Europe*
- Online shift accelerated: now >50% of EBITDA
- Higher margin, less capital-intensive business
- Online penetration still only 25% in Italy versus 55% in UK **
- Ideally positioned with leading retail brand and online offering
- Very strong management team
- Investor day follows this presentation

* Source: H2GC based on 2022 forecast Total GGR ** Source: H2GC.com. Based on 2022 GGR

H1 2022 results



Sustainable Success – leading on ESG in our industry

Delivering our ESG commitments



Excellent H1; strategy in place to continue momentum

- Record H1 revenues; Adjusted EBITDA of €204 million (+64% v H1 2021)
- Geographic diversification to drive bottom line
- Strong pipeline to continue growth trajectory
- B2B: refining business model to drive margins
- B2C: record Snaitech performance with new medium term EBITDA target of €300-350 million

Investor events to highlight growth opportunities across Playtech

Snaitech investor event straight after this presentation

- Showcase strategy and growth potential

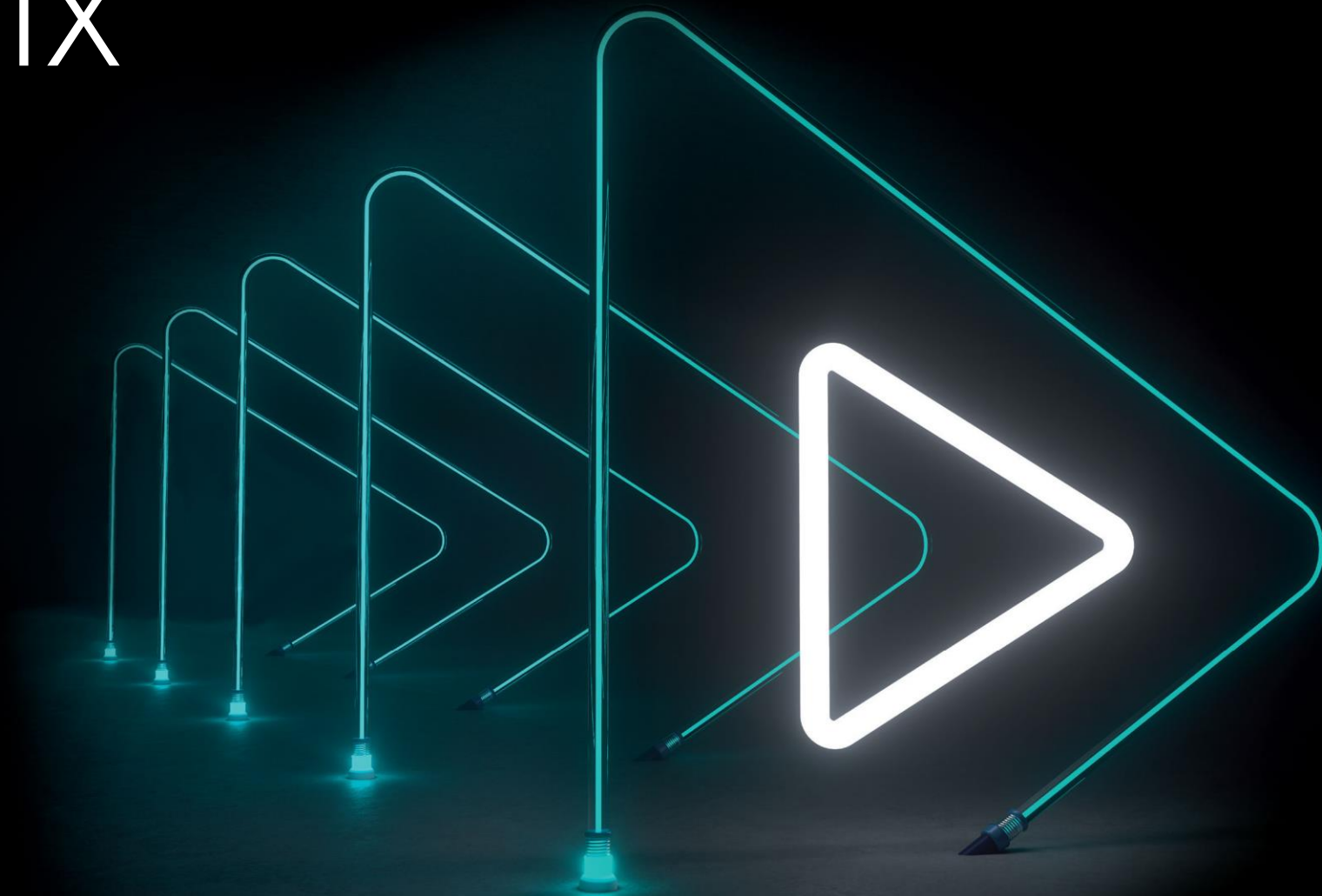
SNAITECH

B2B investor event in Q4 (provisionally 1 December)

- Highlight B2B growth opportunities in Americas, Europe, Live Casino

playtech
SOURCE OF SUCCESS

Appendix



Summary by division

29

Group results

		H1 2021 (€m)			H1 2022 (€m)		
		Revenue	Adj. EBITDA	Margin	Revenue	Adj. EBITDA	Margin
Reported	B2B Gambling	267.2	72.1	27%	312.0	77.2	25%
	B2C Gambling	196.6	52.0	26%	487.3	126.6	26%
	(Intercompany)	(6.4)	-	n/a	(7.0)	-	n/a
	Group (continuing operations)	457.4	124.1	27%	792.3	203.8	26%
CC	Group (continuing operations)	457.4	124.1	27%	781.8	198.8	25%

Regulated markets driving strong growth in B2B

€ millions	H1 2021	H2 2021	H1 2022	H1 22 v H1 21 %	H1 22 v H1 21 CC%	H1 22 v H2 21 %
Regulated – Americas	46.4	54.9	69.8	50%	37%	27%
Regulated – Europe	66.5	74.9	92.2	39%	39%	23%
Regulated – UK	59.6	72.5	63.9	7%	4%	-12%
Regulated – Rest of World	1.9	2.0	2.9	53%	53%	45%
Total Regulated B2B revenue	174.4	204.3	228.8	31%	27%	12%
Unregulated excl. Asia	49.0	44.7	49.2	0%	0%	10%
Total Core B2B revenue	223.4	249.0	278.0	24%	21%	12%
Asia – unregulated	43.8	38.1	34.0	-22%	-26%	-11%
Total B2B Gambling revenue	267.2	287.1	312.0	17%	13%	9%

B2B Gambling margin

31

€ millions	H1 2021	H1 2022	%
Total B2B Gambling revenue	267.2	312.0	17%
B2B costs	(195.1)	(234.8)	20%
B2B Adjusted EBITDA	72.1	77.2	7%
B2B Gambling margin	27%	25%	

Revenue and costs relating to B2B white label, Hosting, Hardware & Live dedicated tables

€ millions	H1 2021	H1 2022	%
Revenue	44.3	44.5	0%
Costs	(40.9)	(39.2)	-4%
Adjusted EBITDA	3.4	5.3	56%
Margin	8%	12%	

Underlying revenue and costs

€ millions	H1 2021	H1 2022	%
Revenue	222.9	267.5	20%
Costs	(154.2)	(195.6)	27%
Adjusted EBITDA	68.7	71.9	5%
B2B underlying margin	31%	27%	

B2B Gambling costs (underlying)

32

€ millions	H1 2021	H1 2022	H1 22 v H1 21 %
R&D	36.1	38.5	7%
G&A	30.3	33.4	10%
Operations*	28.5	43.9	54%
S&M	5.8	8.0	38%
Total (ex Asia, Strategic expenditure)	100.7	123.8	23%
Strategic expenditure**	28.3	41.0	45%
Asia***	25.2	30.8	22%
Total B2B Gambling costs (underlying)	154.2	195.6	27%

* Operations includes projects, infrastructure, IT and security, and day to day operations

** Strategic expenditure includes US, Structured Agreements, and Live operations (excl. dedicated tables and teams)

*** Change in business model in Asia

Reconciliation of Snaitech's online margin

€ millions	H1 2021	H1 2022	%
Online gross revenue*	203.7	196.6	-3%
Gambling taxes and bonuses	80.3	79.1	-1%
Online revenue (as reported)**	123.4	117.5	-5%
Online Adjusted EBITDA	72.6	67.0	-8%
Adjusted EBITDA margin (gross)*	36%	34%	
Adjusted EBITDA margin (as reported)**	59%	57%	

B2C Gambling performance

34

EBITDA growth driven by strong online

€ millions	Revenue				CC%
	H1 2021	H1 2022	%		
Snaitech (incl. HPYBET)	166.4	455.6	174%		174%
White label (incl. Sun Bingo)	30.2	31.7	5%		3%
Total B2C Gambling	196.6	487.3	148%		147%

Adjusted EBITDA		
H1 2021	H1 2022	%
46.6	126.5	171%
5.4	0.1	-98%
52.0	126.6	143%

Net profit and EPS

35

Group (continuing operations)

€ millions	Adjusted		%
	H1 2021	H1 2022	
Adjusted EBITDA	124.1	203.8	64%
- Depreciation & Amortisation	-65.1	-58.6	-10%
- Net finance costs	-32.1	-19.8	-38%
- Tax	27.6	-28.0	n/a
- Gain from Associate & JV	0.1	-3.1	n/a
Non-controlling interest	0.0	0.0	n/a
Net Profit attrib. to owners of parent	54.6	94.3	73%
Shares Outstanding (millions)	297.9	299.6	
Basic EPS (cents)	18.3	31.5	72%

Contingent consideration

36

Group

Acquisition	Maximum payable earnout (per terms of acquisition)	Contingent consideration and redemption liability (as at 30.06.2022)	Payment date (based on maximum payable earnout)
Wplay	€1.0 million	€1.0 million	Q1 2023
Statscore	€15.0 million	€4.3 million	€5.0 million Q1 2023 €10.0 million in Q1 2026
Other	€0.8 million	€0.8 million	Various
Total	€16.8 million	€6.1 million	

Thank you

