



Q2 and H1 2022 results

Resilient business model reflected in revenue and gross margin expansion

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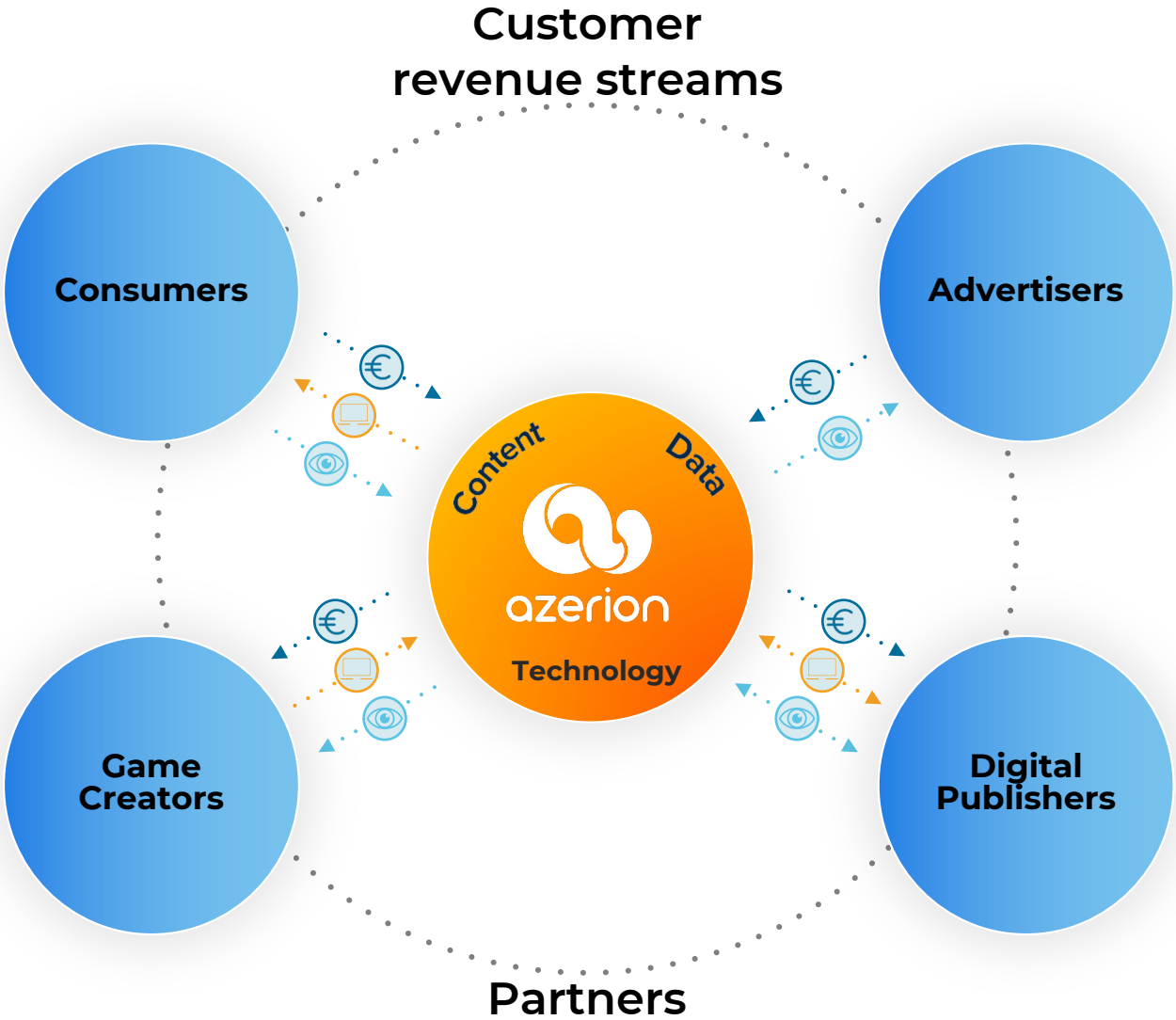
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Delivering on our strategy

We entertain audiences, and we help brands improve the way they engage with those audiences in the digital space

- Revenue
- Content
- Audience Views



Business & Portfolio highlights

- Accelerated the integration of previous acquisitions, with an increased focus on costs.
- Partnership with ITV studios, for Love Island virtual villa in Hotel Hideaway
- Habbo NFT partnerships: with Cyberkongs, Metaverse HQ and Metakey
- Acquisition of Madvertise's subsidiaries in Germany and France in July
- Naming partner of the women's Dutch football league



Q2 2022

Strong financial performance Q2 2022 with organic growth and accelerated integration of acquisitions

EUR 104m

**Net Revenue
Q2 2022**

+97%

vs Q2 2021

EUR 11.7m

**Adj. EBITDA
Q2 2022**

+70%

vs Q2 2021

- Strong financial performance from both Platform and Premium Games
- Nearly doubling the revenue, driven by acquisitions and organic growth
- Focus on value over volume, improving gross profit margin, driven by the Platform segment

H1 2022

Strong financial performance H1, on track for FY 2022 revenue delivery

EUR 198m

**Revenue
H1 2022**

+102%

vs H1 2021

EUR 17.6m

**Adj. EBITDA
H1 2022**

+83%

vs H1 2021

- Increasing costs discipline in order to prepare for macroeconomic scenarios in the second half of the year
- Accelerate the integration of our acquisitions
- Actively working on our acquisition funnel to complement our organic growth
- On track to deliver at least EUR 450 million revenue in 2022

Increasing our focus on operational efficiency and profitability



Accelerating the integration of our acquisitions

Launch of Azerion UK and Azerion France as umbrella brands for all advertising activities in those countries

Integration of Inskin technology into Azerion's technology platform

Integration of data analytics from acquisitions driving increased insights in gameplay and cost saves



Driving platform efficiencies

Continuously increasing the profitability of our publishers

Optimizing margin through our channels (e.g., increasing mix of direct sales into platform)



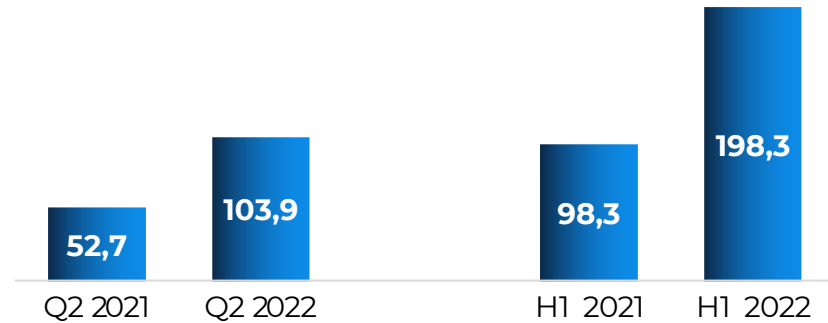
Increased focus on cost management

Increased Group-wide cost focus moving into the second half of the year

Positioning the business for the evolving macroeconomic environment

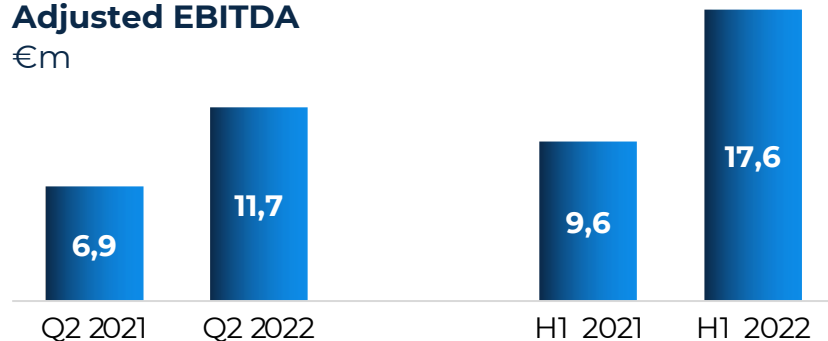
Group Financial Performance

Revenue
€m



Strong revenue growth, driven by acquisitions and organic growth

Adjusted EBITDA
€m



Adj EBITDA increased steadily in Q2, with a strong growth in H1

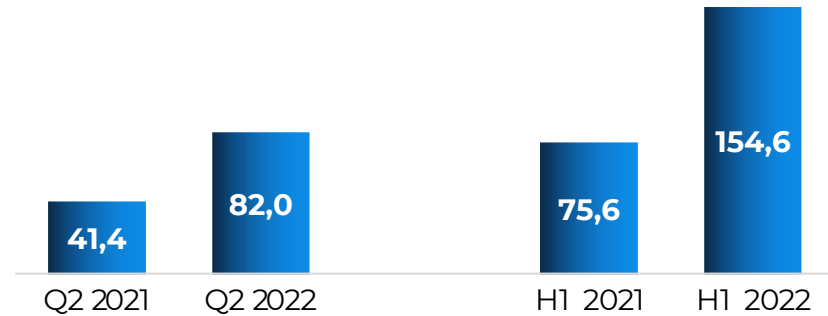
Improvement in gross profit margin reflecting continuous margin optimization and operational efficiency

Gross profit margin



Platform Financial Performance

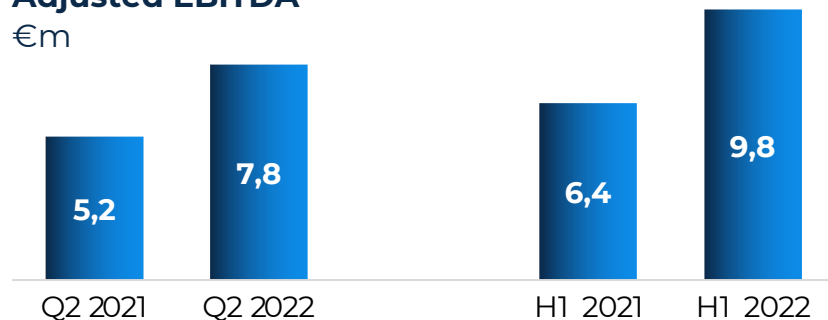
Revenue
€m



Doubled revenue due to acquisitions and organic growth

Increased user engagement in our casual game portfolio

Adjusted EBITDA
€m



Steady gross margin growth; direct sales from local offices accounted for 47% of total revenue

Continuous high-grading of our publisher inventory and margin optimisation of digital advertisements

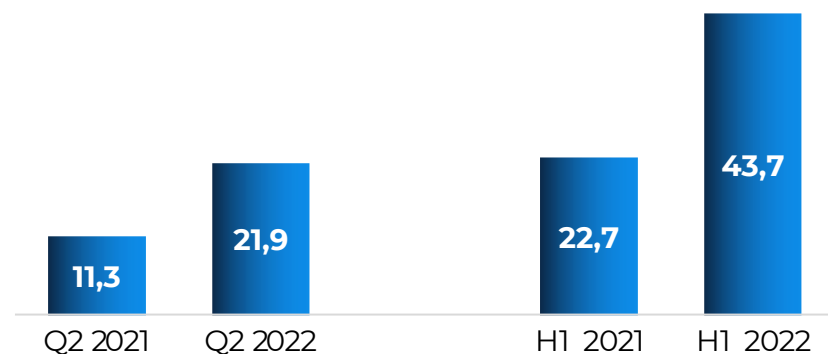
EUR 6.2 gross revenue per mln ad requests, showing resilience and profitability of the advertising auction platform

Gross profit margin



Premium Games Financial Performance

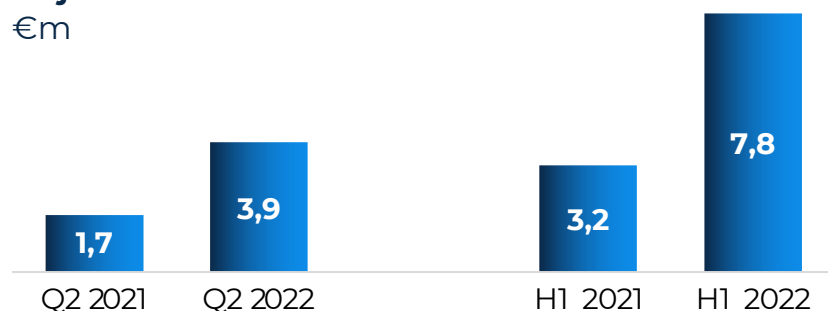
Revenue
€m



Nearly doubled revenue due to the acquisition of Whow Games (Social Jackpot portals) and organic growth

Improved performance from Governor of Poker 3, mainly driven by enhance user experience

Adjusted EBITDA
€m



More than doubled Adj EBITDA, reflecting synergies from Whow Games (Social Jackpot portals)

80min average time in game per day, showing retained user engagement

567k average active daily users, from 693k in Q2 2021, reflecting re-set post COVID-19

Gross profit margin



EUR 0.40 average revenue per user, from EUR 0.34 in Q2 2021

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