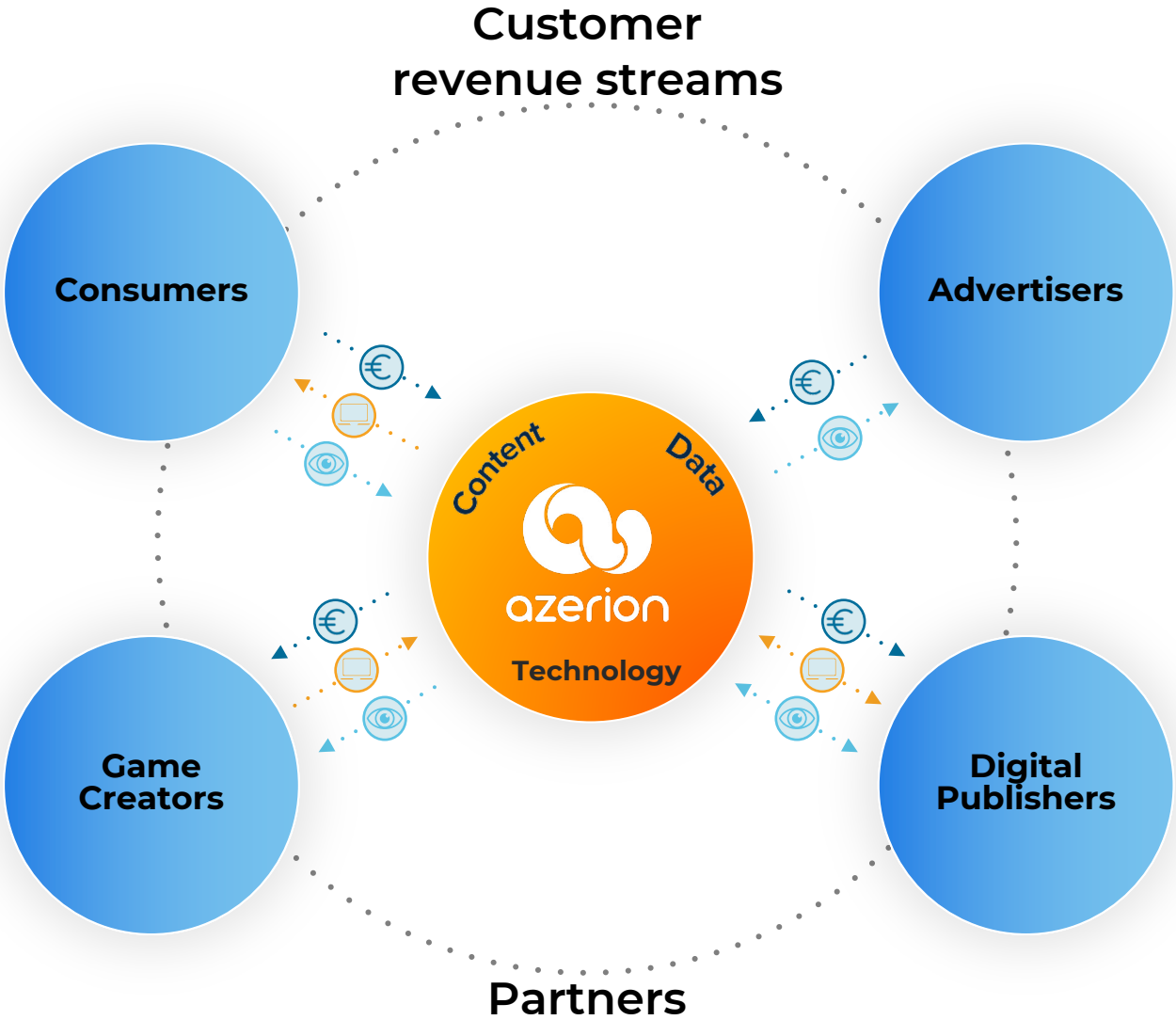
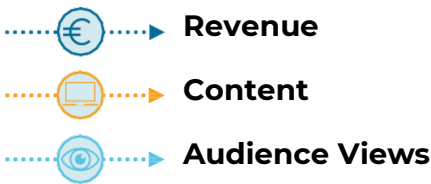


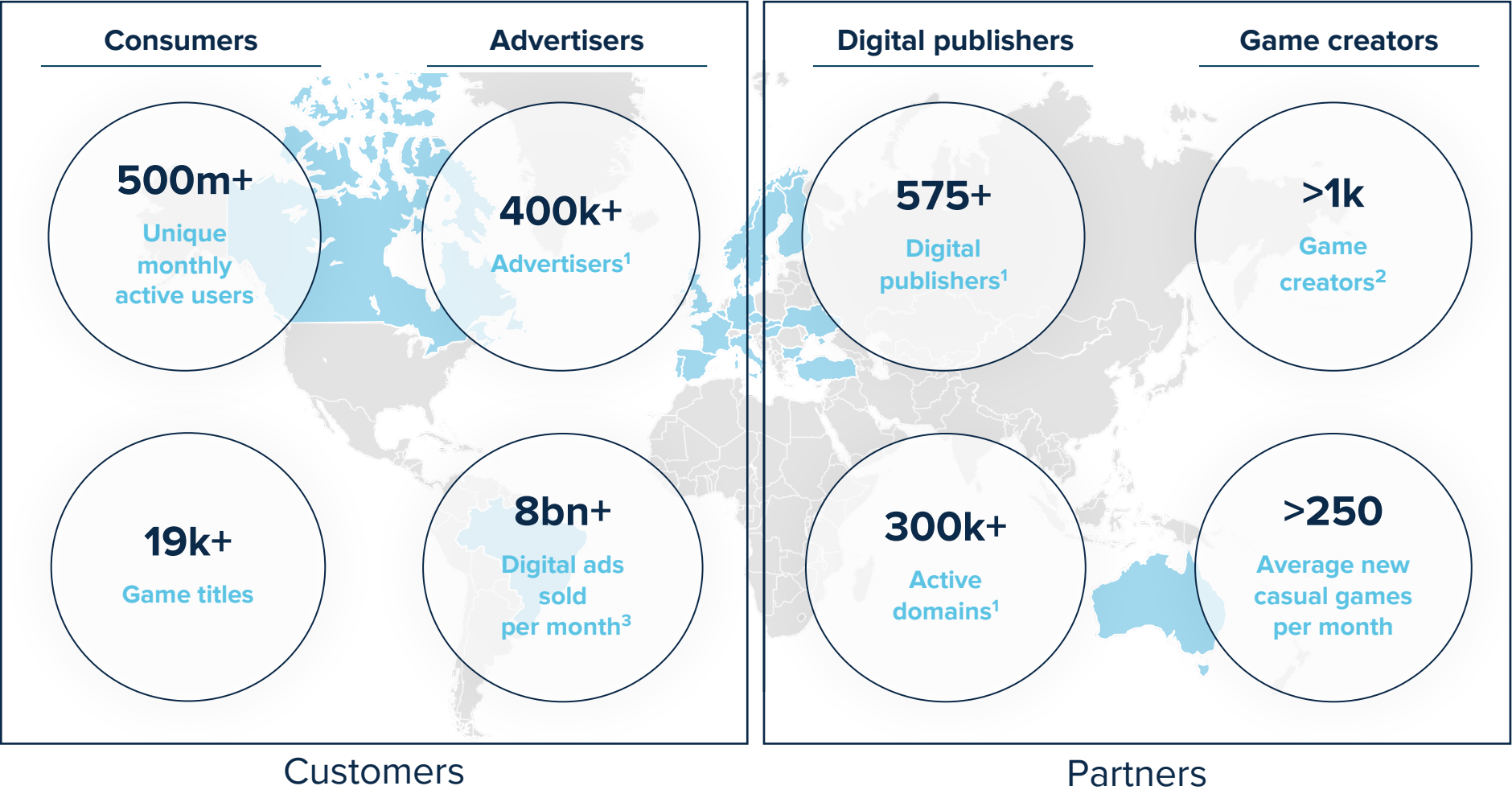
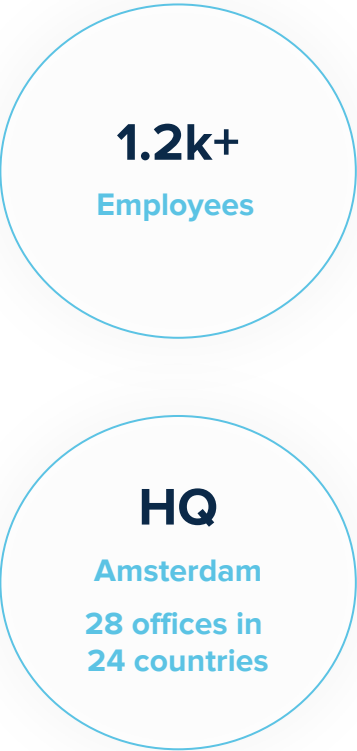


Delivering on our strategy

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

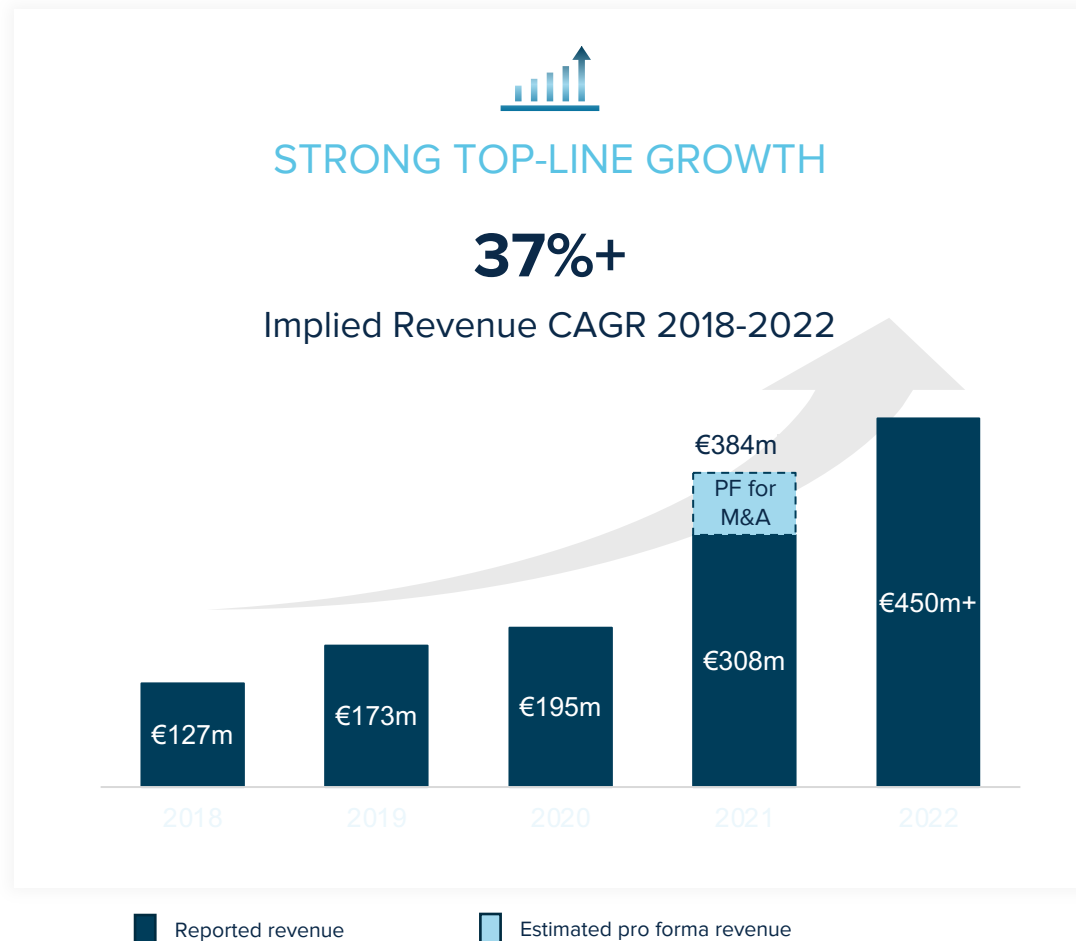


Our scalable platform provides access to a global, diverse and engaged audience



All data as of May 2022. (1) Average monthly number in our advertising auction platform (Improve Digital). (2) Developers of casual game for which Azerion distributes and monetizes content. (3) Average number of paid impressions served per month.

High growth, increasingly profitable and cash flow positive



- Strong performance from both our segments (Platform and Premium Games)
- Continued integration of acquisitions
- On track for at least EUR 450 million revenue in 2022



Spotlight on our Content and Consumers

Content is the biggest opportunity in the digital age. The future is digital entertainment

Our highly diversified and **engaging** free to play game content

Thousands of **Casual Games** monetized through advertisement



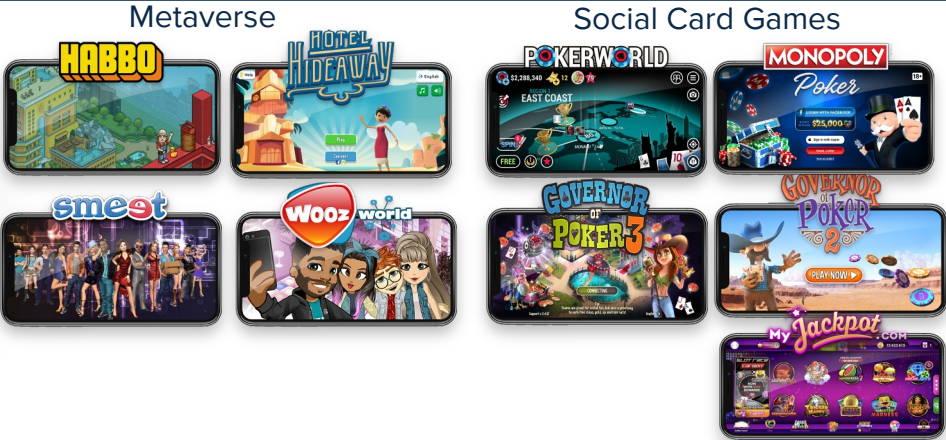
Average
18 min/day

Spent by
consumers
playing (on
mobile) our
Casual Games

Average
80 min/day

Spent by
consumers
playing our
Premium Games

Nine **Premium Games** monetized through in-game purchase



Partnership with **1k+** game creators adding
>250 Average new casual games per month

Owned and operated content,
with proprietary technology and data

19k+

Game titles

4.8k+

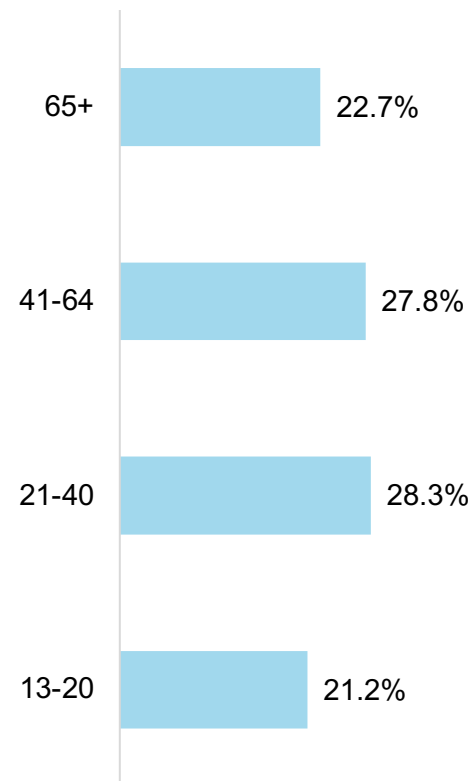
Game portals

>100m

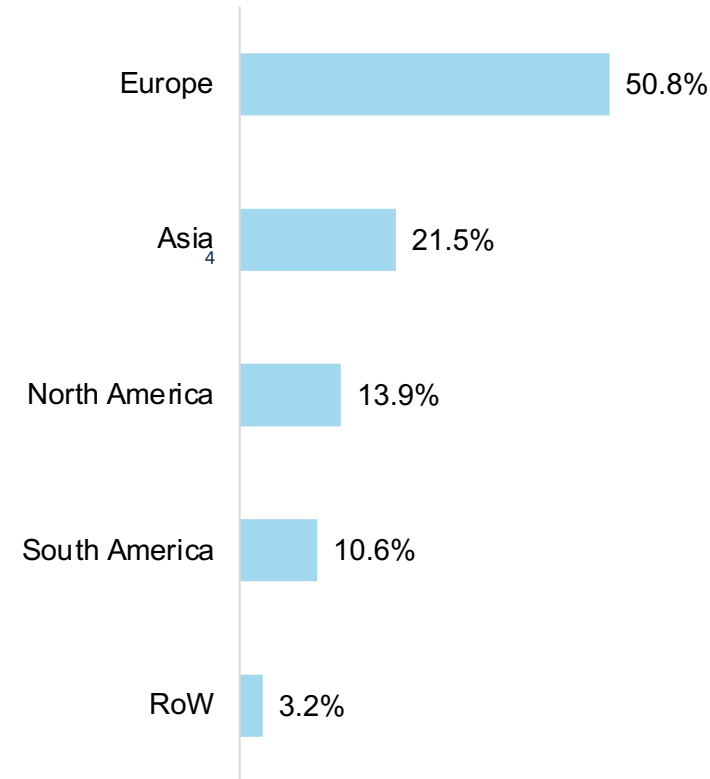
Premium
and Casual
Game
audiences

Our game content appeals to all ages, nationalities and interests

What age groups play our games?¹



Where do our players play?²



(1) Age distribution of Casual Games only, measured over Q3 2020 – Q1 2021. Sourced from Nielsen Digital Ad Ratings. (2) Location of players, as of Q4 2021, for entire portfolio (Casual and Premium Games). Sum of gameplays for the whole quarter. (3) Average number of gameplays per month over Q4 2021. Gender split based on Casual Games. Sourced from Nielsen Digital Ad Ratings. Premium Games have 53% of male players and 47% of female players. Note that gender split is an estimation as this data is not registered. It is based on estimates from the Google analytics and Facebook pages. (4) Top 5 Asian countries are Vietnam (58m gameplays in Q4 2021), India (30m), Indonesia (29m), Thailand (28m), Philippines (24m).

Content **innovation** is in our DNA

Metaverse/Virtual Worlds

Build communities and create opportunities for people to socialize and play
Partner with advertisers for in-game branding
Create and sell virtual items

Teletubbies branded virtual items reaching the milestone of **1 mln items sold**

Hotel Hideaway opens a **virtual Love Island villa** with **ITV Studios**, with **3 mln visits** and avg time spent of **52 min per visitor** in the first 30 days

Metaverse Concerts in Hotel Hideaway (4 concerts in H1 2022)



NFT

Enhancing the user game play experience in our virtual worlds while strengthening our position as the leading Metaverse in the industry

Unique playable Habbo avatars

Unlock unique character while receiving new perks including Habbo Club and Builders Club memberships and exclusive NFT furni items

Habbo collaborations with Web3 popular projects **Metakey**, **Metaverse HQ**, **CyberKongz**, **Coolcats**



Innovating
social
interaction
&
fan
engagement

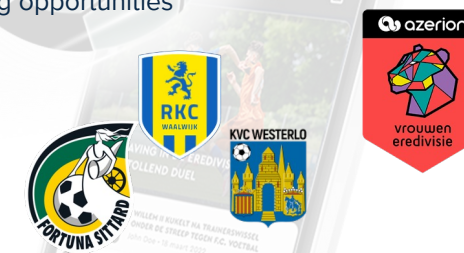
Sports

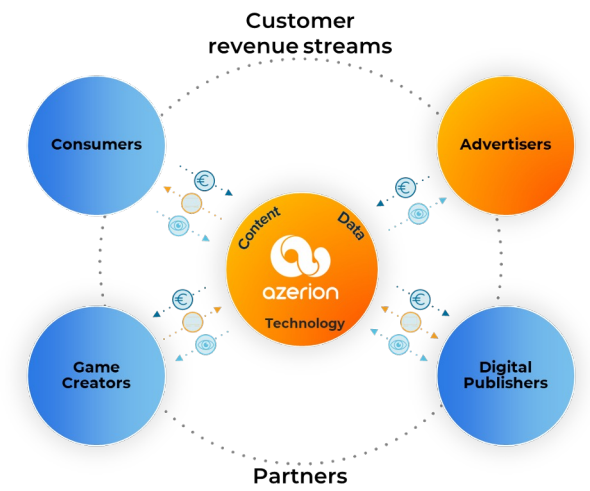
Maximizing synergies with our business model
Utilize our capabilities on engaging audiences and generate cross selling opportunities

Developing **apps** for **professional sports clubs** and official **Dutch Women's Football League**

16 sports clubs using our solutions

> 250K registered fans

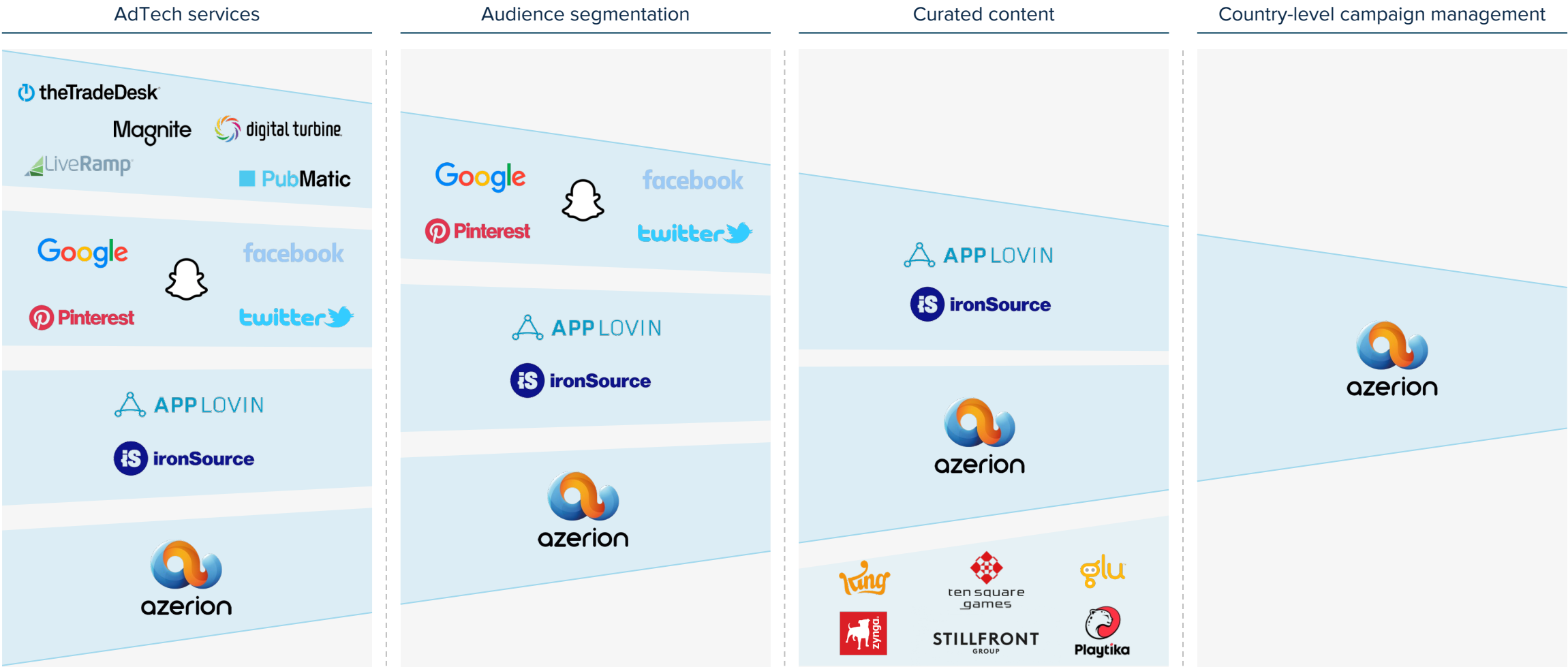




Spotlight on our Advertisers

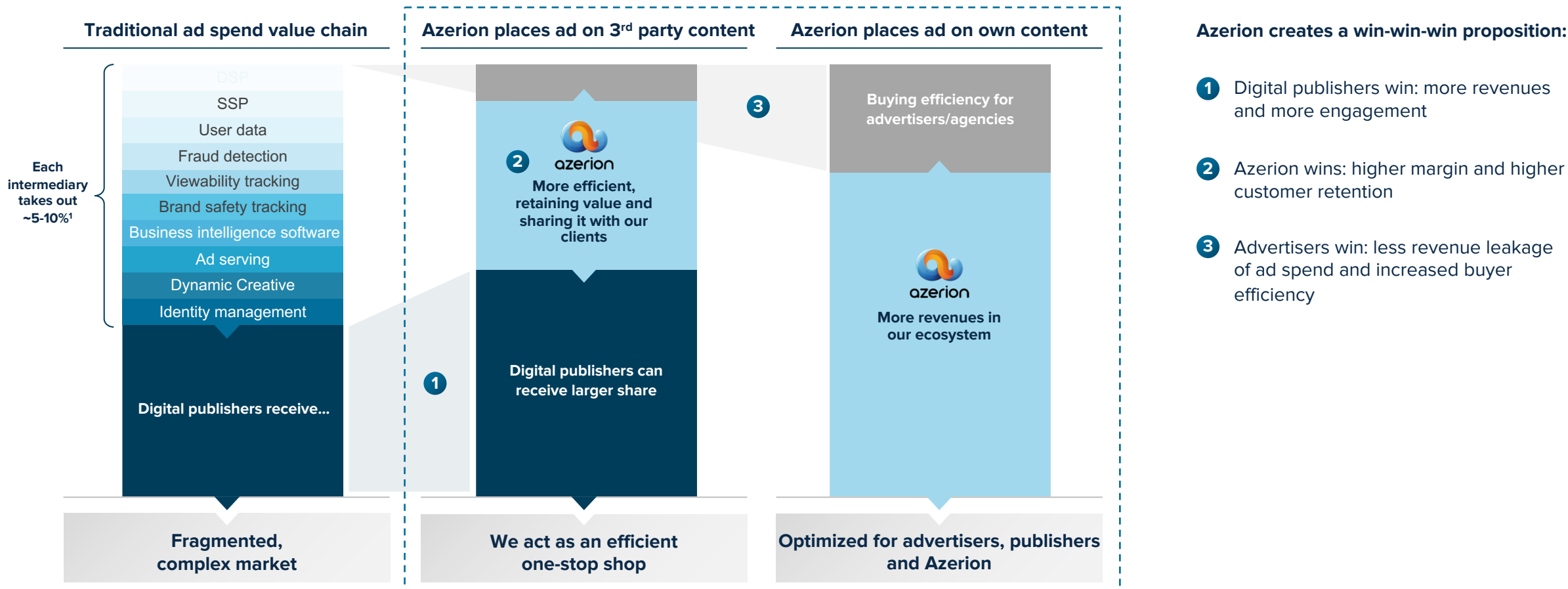
Maximizing brand performance, delivering brand safety

We offer a fully comprehensive proposition to advertisers



Vertical integration maximizes efficiency for all parties

Illustrative allocation of highly intermediated ad spend vs. Azerion's model





Spotlight on our Partners: Digital Publishers and Game Creators

Driving engagement, maximizing reach, capturing value

Partner with digital publishers to **boost revenue** with our content and tech

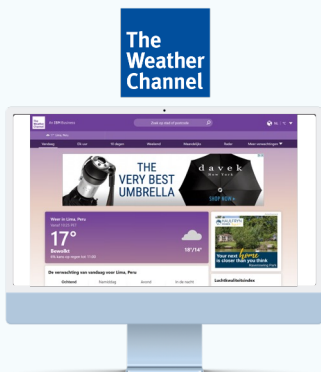
A digital publisher can be anyone who connects with its customers - we provide them with three potential solutions...



AdTech and sales

Help digital publishers access advertisers with their existing content

Benefits of Azerion's scale delivered to publishers of all sizes



Gaming-as-a-service

Branded white-label solutions and gaming widget increasing audience engagement and giving opportunity to monetize ad space

Curated access to catalog of 19k+ titles and exclusive content



Full-service turnkey solutions

Help publishers maximize revenue from their existing audience

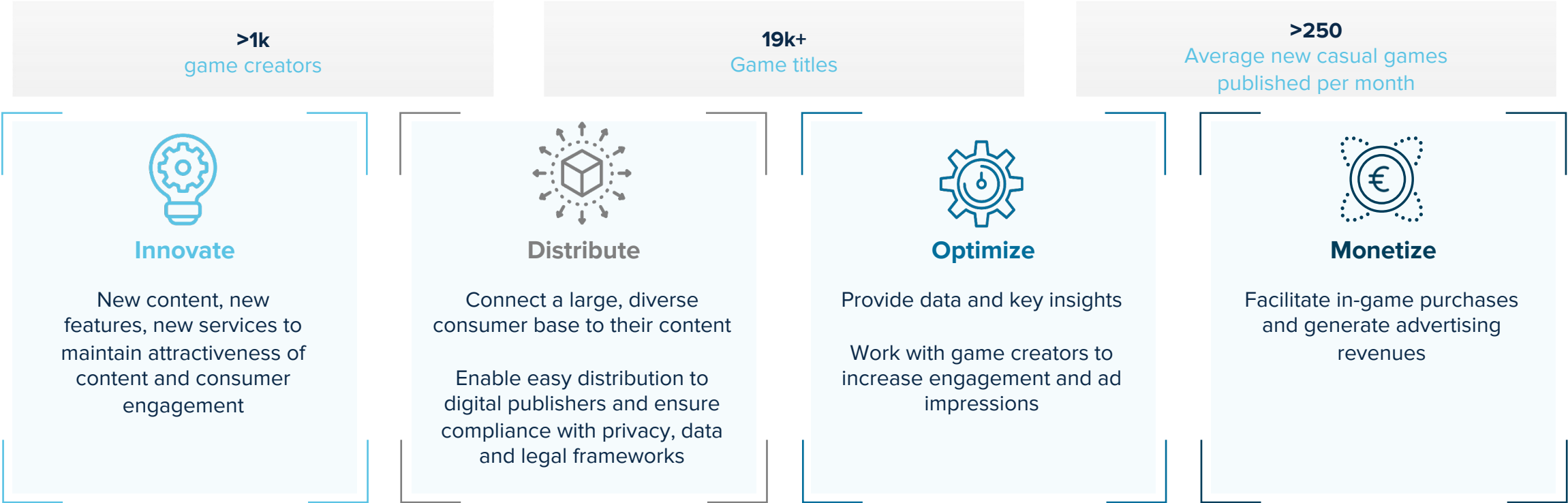
Management of advertising on existing digital inventory

Increase audience engagement through games

Redesigning of platform for optimization of user experience



We enable game creators to distribute, monetize and optimize their games



Examples include:



We unlock new distribution and monetization solutions for Ubisoft



M&A track-record: completed acquisitions

2021

Content



Developer and publisher of
online social games



Online social games portals
provider

Platform



DELTA PROJECTS



Real-time advertising
platform provider



GENBA
DIGITAL



Cloud-based digital logistics
platform for gaming industry



SSP monetization
platform



Digital SSP and DSP
advertising platform



Digital SSP and DSP
advertising platform



Digital advertising agency



Mobile advertising services

2022 to date



INFINITA

FROM AUDIENCES TO PEOPLE



Digital marketing company

Madvertise

German and French
subsidiaries of Madvertise



Mobile advertising
technology company

**Strong
pipeline**

for M&A in
2022-onwards



Q2 and H1 2022 results

Resilient business model reflected in revenue and gross margin expansion



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)



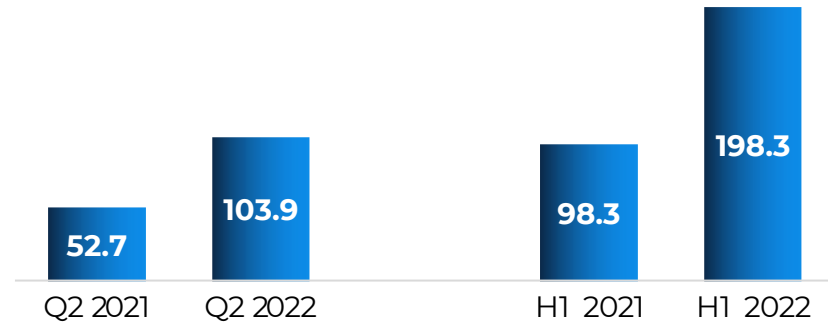
Increased focus on cost management

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

Positioning the business for the evolving macroeconomic environment

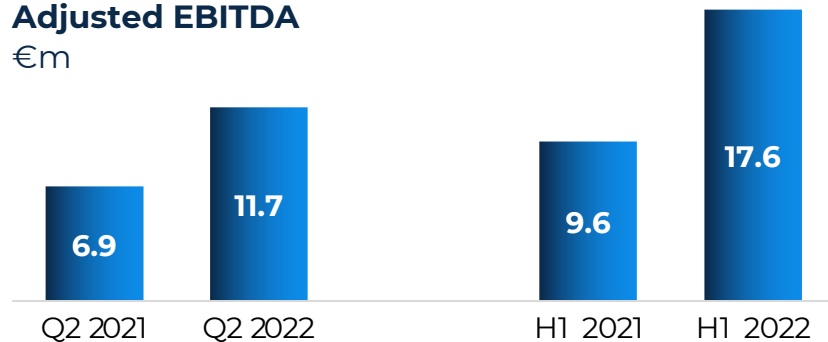
Group Financial Performance

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

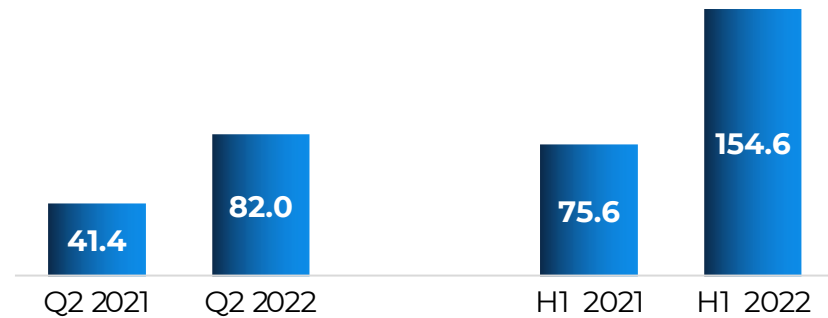
Improvement in gross profit margin reflecting continuous margin optimization and operational efficiency

Gross profit margin



Platform Financial Performance

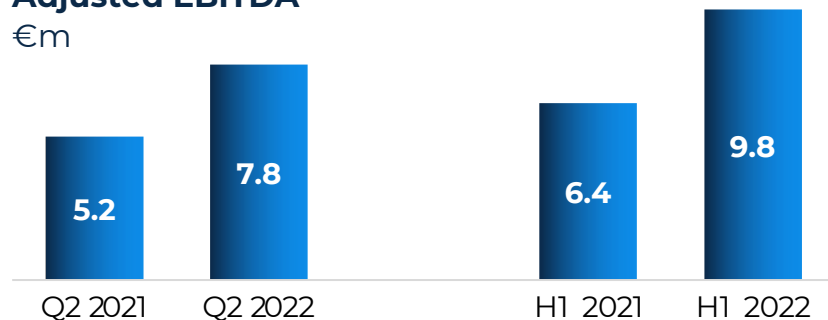
Revenue
€m



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 optimization of digital advertisements

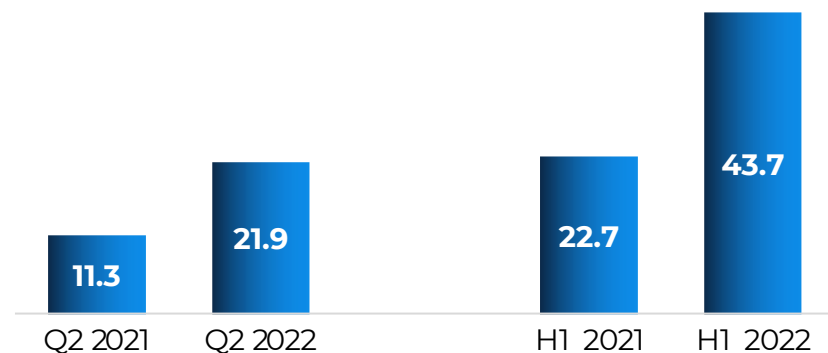
Gross profit margin



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

Premium Games Financial Performance

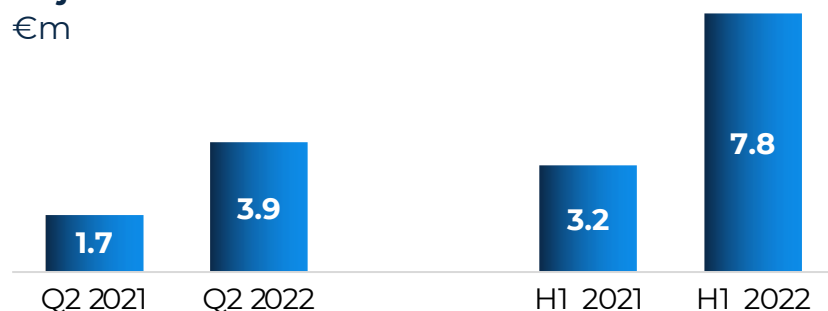
Revenue
€m



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

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

Gross profit margin



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