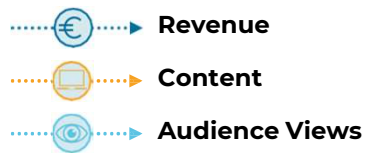


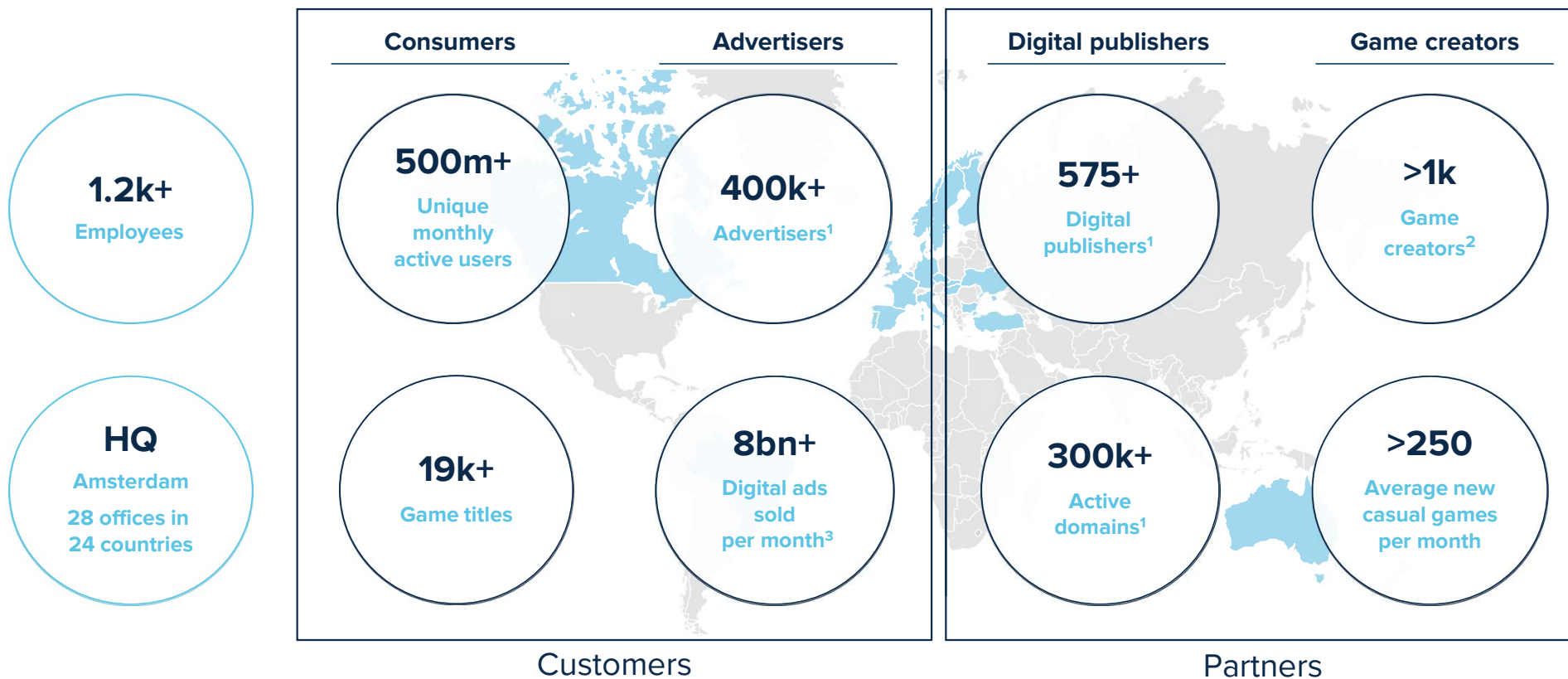


## Delivering on our strategy

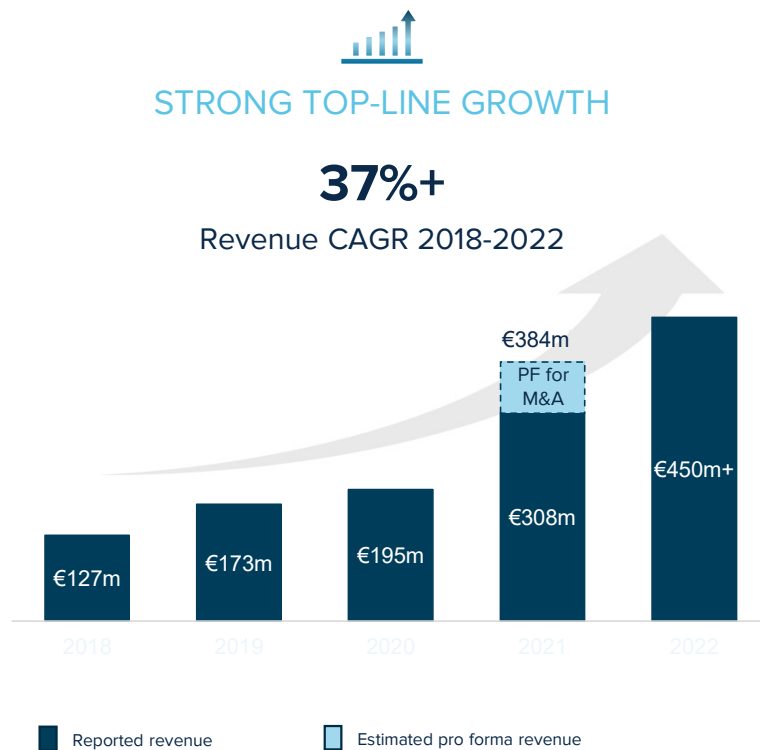
We entertain audiences, and we help brands improve the way they engage with those audiences in the digital space



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



# 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

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

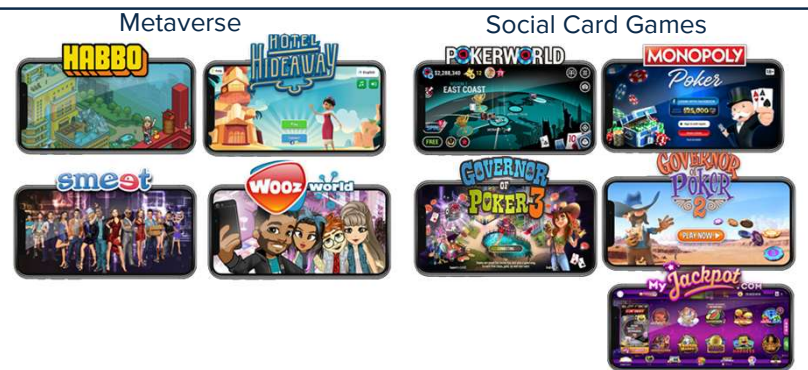


Average  
18 min/day

Spent by  
consumers  
playing (on  
mobile) our  
Casual Games

Average  
80 min/day

Spent by  
consumers  
playing our  
Premium Games



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

**Owned** and operated content,  
with proprietary technology and data

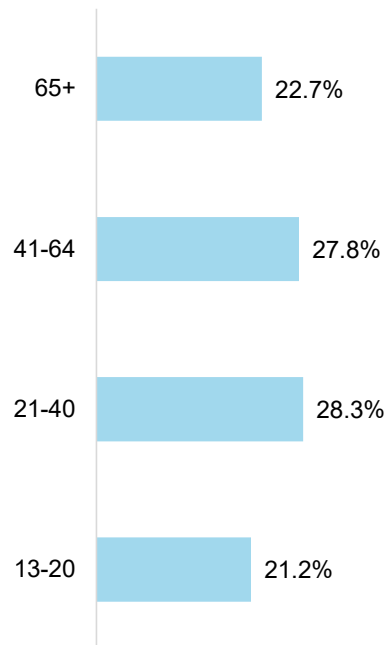
**19k+**  
Game titles

**4.8k+**  
Game portals

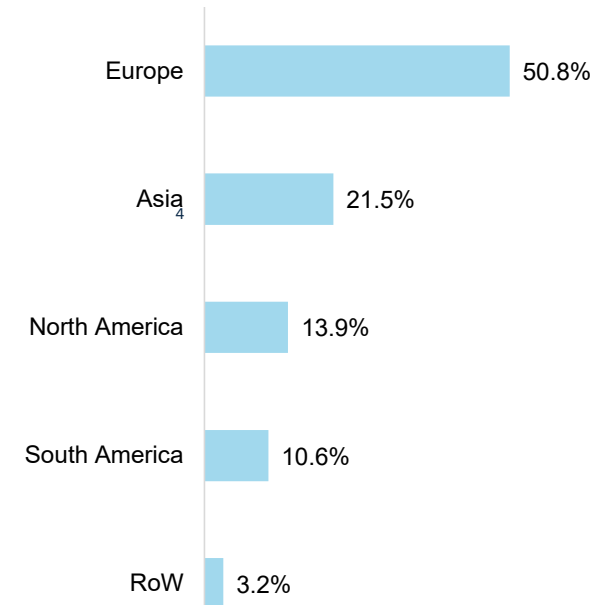
**>100m**  
Premium  
and Casual  
Game  
audiences

# Our game content appeals to all ages, nationalities and interests

What age groups play our games?<sup>1</sup>







Where do our players play?<sup>2</sup>



(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

 <p><b>2 million</b> virtual items sold in H1</p> <p>Sanrio Teletubbies love island</p>	<h3>Metaverse/Virtual Worlds</h3> <p>Build communities and create opportunities for people to socialize and play Partner with advertisers for in-game branding Create and sell virtual items</p> <p><b>Teletubbies branded virtual items</b> reaching the milestone of <b>1 mln items sold</b></p> <p>Hotel Hideaway opens a <b>virtual Love Island villa</b> with <b>ITV Studios</b>, with <b>3 mln visits</b> and avg time spent of <b>52 min per visitor</b> in the first 30 days</p> <p><b>Metaverse Concerts</b> in Hotel Hideaway (4 concerts in 2022)</p>	 <p><b>27K</b> average visitors per concert hosted in H1</p> <p>SPINNIN RECORDS IRWAN</p>
 <h3>NFT</h3> <p>Enhancing the user game play experience in our virtual worlds while strengthening our position as the leading Metaverse in the industry</p> <p><b>Unique playable Habbo avatars</b> Unlock unique character while receiving new perks including Habbo Club and Builders Club memberships and exclusive NFT furni items</p> <p>Habbo collaborations with Web3 popular projects <b>Metakey, Metaverse HQ, CyberKongz, Coolcats</b></p>	<h3>Innovating social interaction &amp; fan engagement</h3>	 <h3>Sports</h3> <p>Maximizing synergies with our business model Utilize our capabilities on engaging audiences and generate cross selling opportunities</p> <p>Developing <b>apps</b> for <b>professional sports clubs</b> and official <b>Dutch Women's Football League</b></p> <p><b>16 sports clubs</b> using our solutions <b>&gt; 250K registered fans</b></p> <p>Fortuna Sittard, RKC Waalwijk, KVC Westerlo, vrouwen eredivisie</p>

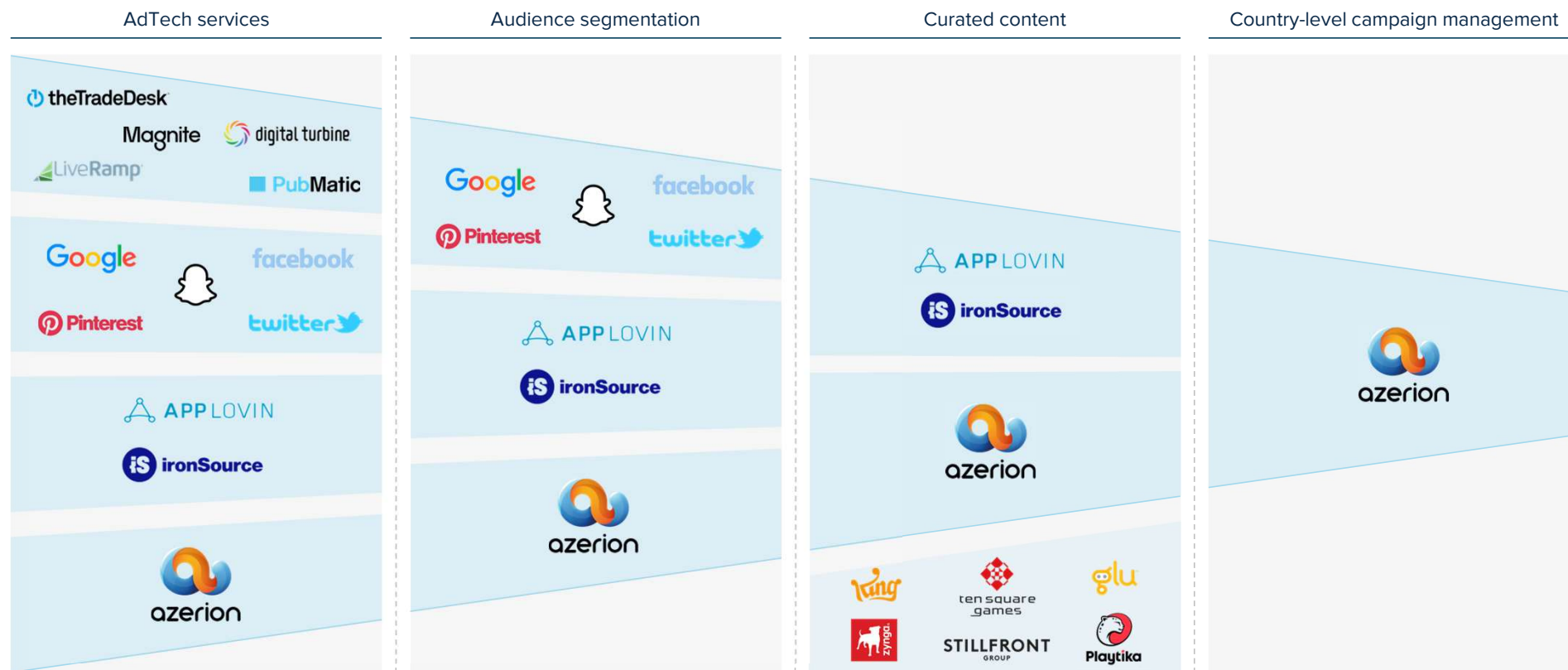


Spotlight on our Advertisers

# Maximizing brand performance, delivering brand safety

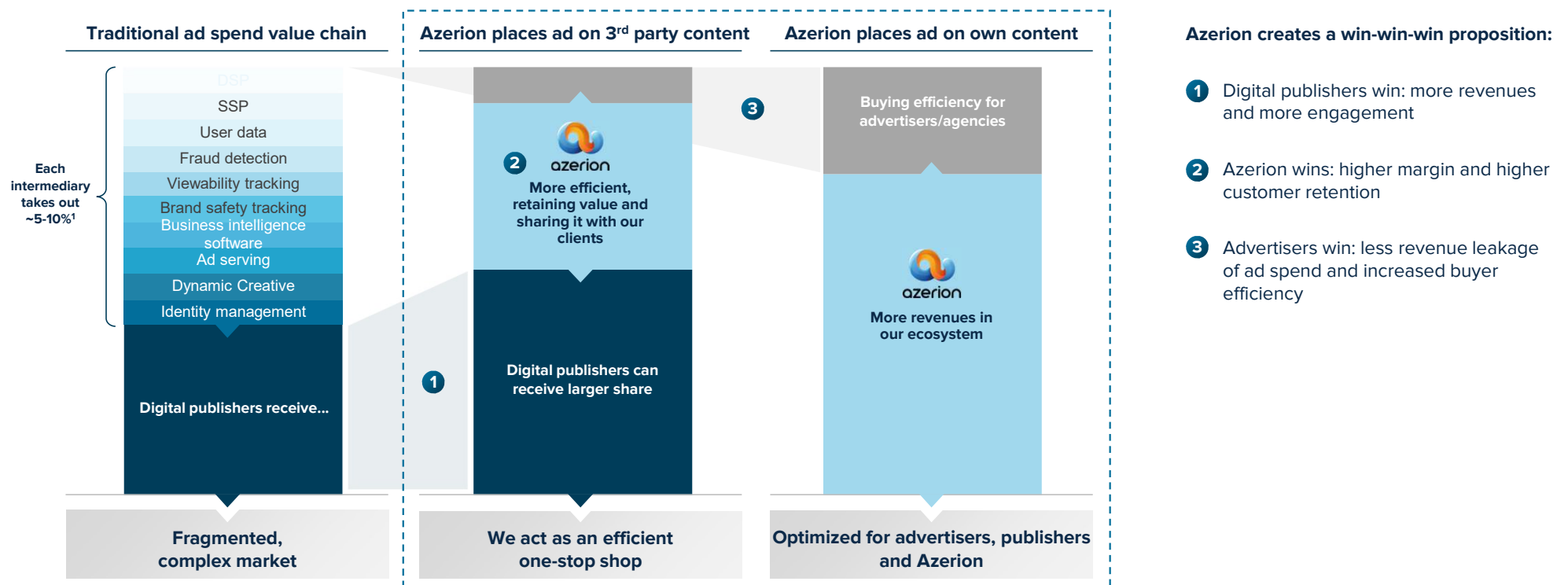


# We offer a fully **comprehensive** proposition to advertisers



# 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

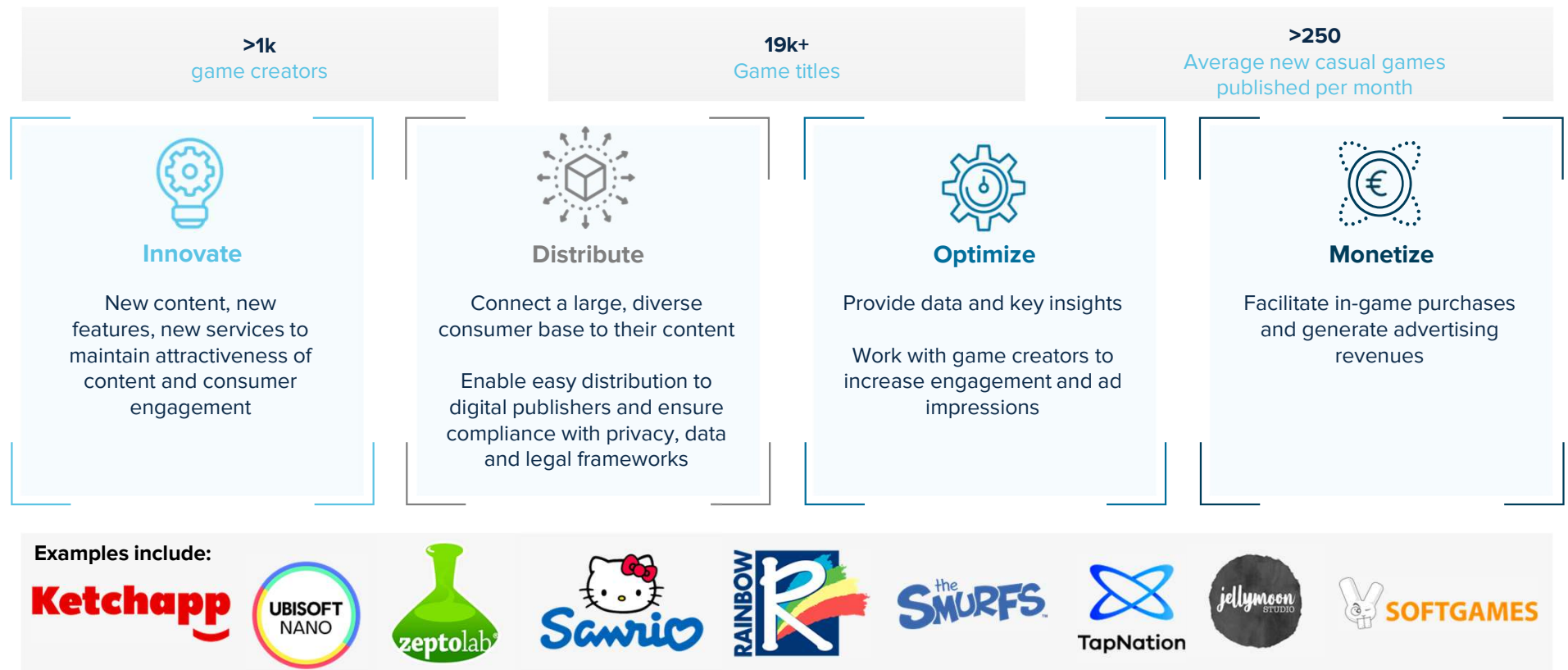
Management of advertising on existing digital inventory

Increase audience engagement through games

Redesigning of platform constantly optimization of user experience

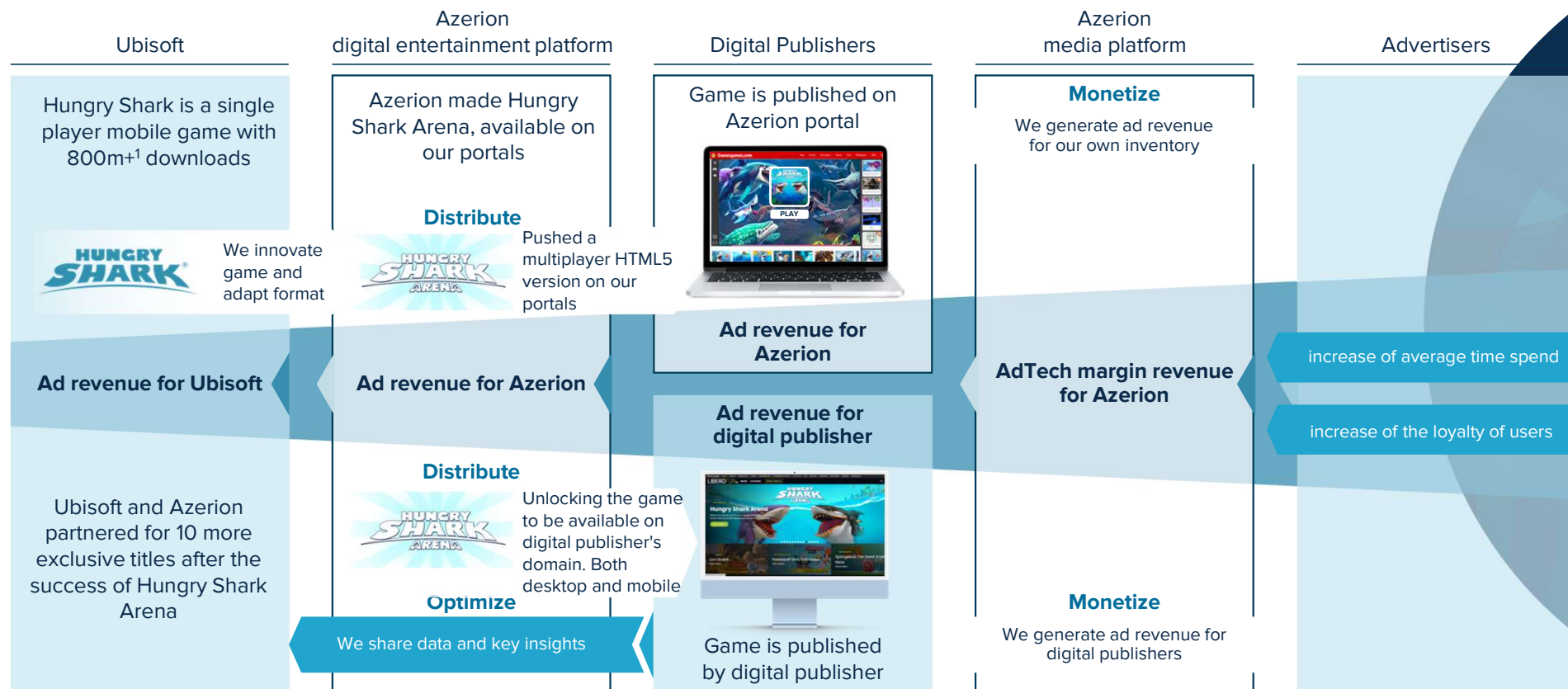


# We enable game creators to distribute, monetize and optimize their games



## Case Study

# 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



Real-time advertising platform provider



SSP monetization platform



Digital SSP and DSP advertising platform



Cloud-based digital logistics platform for gaming industry



Digital SSP and DSP advertising platform



Digital advertising agency



Mobile advertising services

2022 to date



Digital marketing company



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)



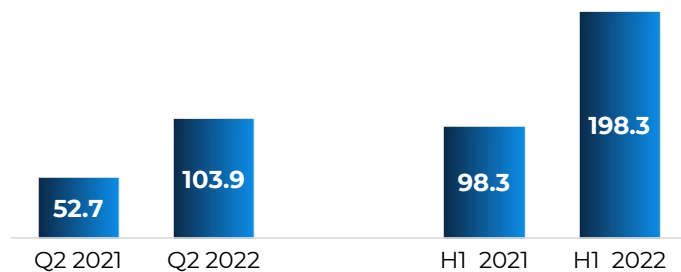
## Increased focus on cost management

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

Positioning the business for the evolving macroeconomic environment

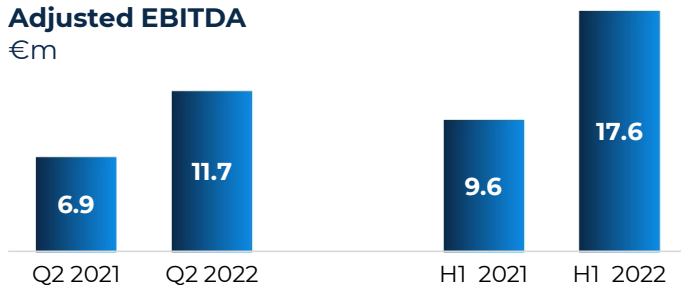
## Group Financial Performance

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

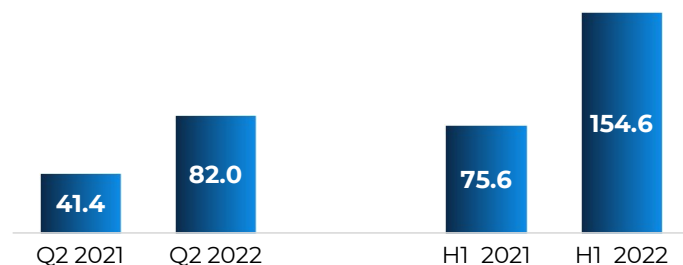
Improvement in gross profit margin reflecting continuous margin optimization and operational efficiency

Gross profit margin



## Platform Financial Performance

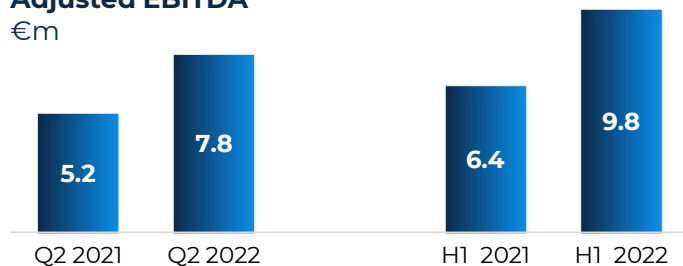
**Revenue**  
€m



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

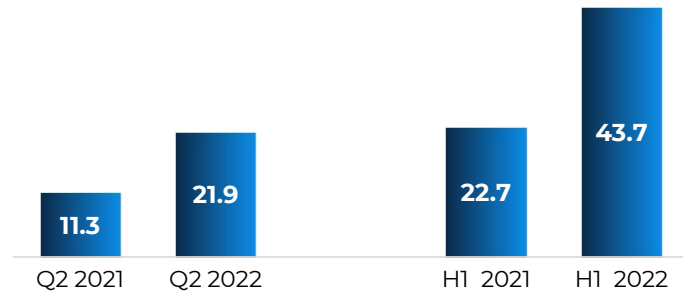
Gross profit margin



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

## Premium Games Financial Performance

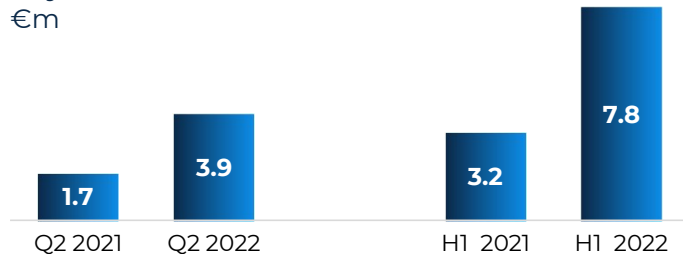
**Revenue**  
€m



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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