



Becoming the go-to-partner for advertisers in the digital environment

easy-to-use

competitively-priced

brand-safe

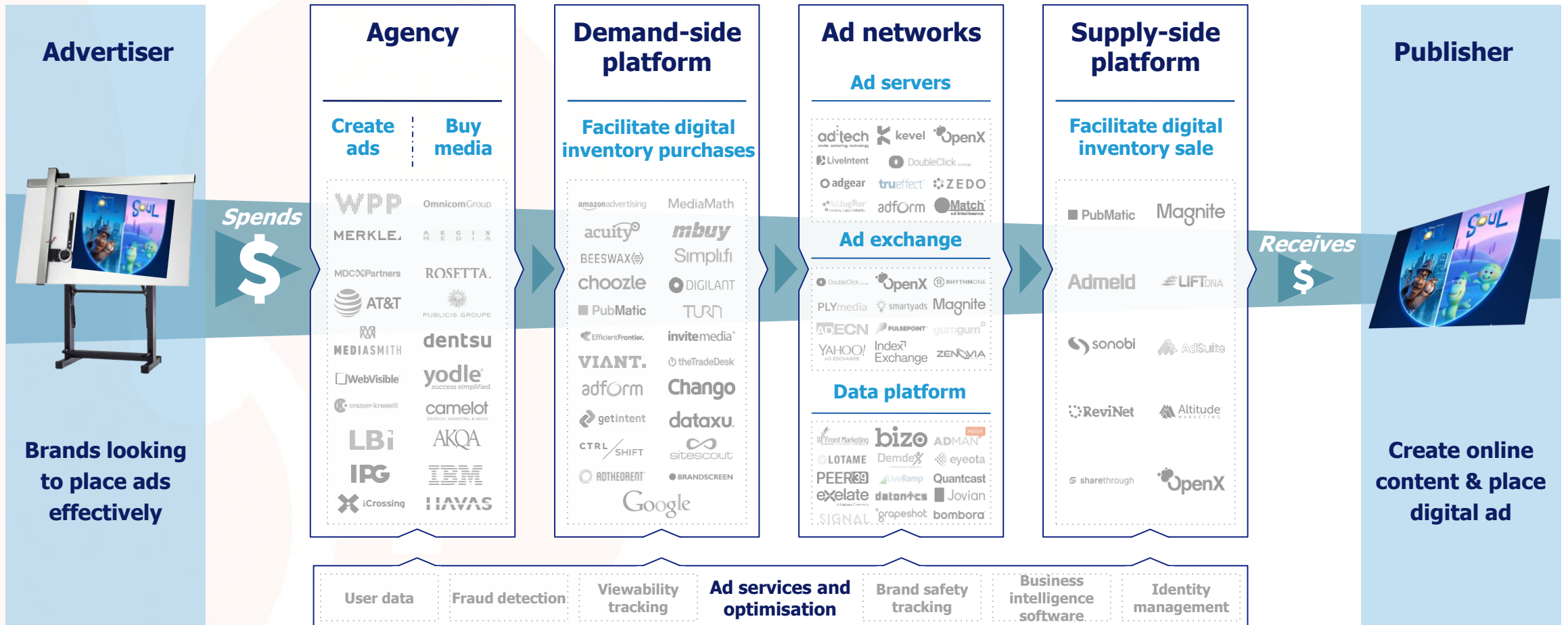
Digital advertising is growing fast, as audiences move to digital



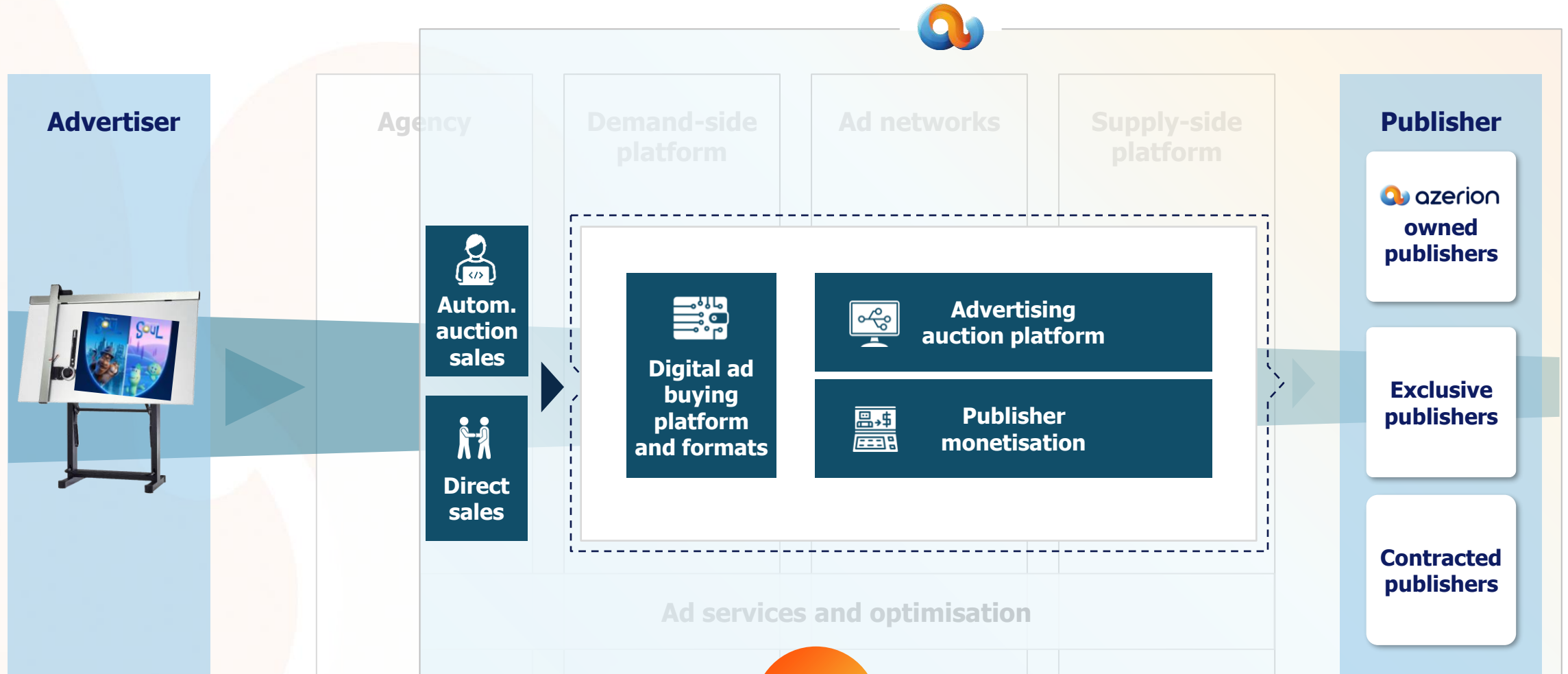
Internet users

Digital advertising

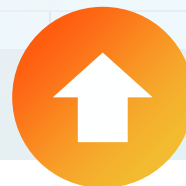
Fragmented digital advertising landscape creates inefficiencies



Our integrated model optimises the advertising value chain



Supporting advertisers to reach audiences in a simple, cost-effective and brand-safe way



Supporting publishers to maximise revenue and user engagement

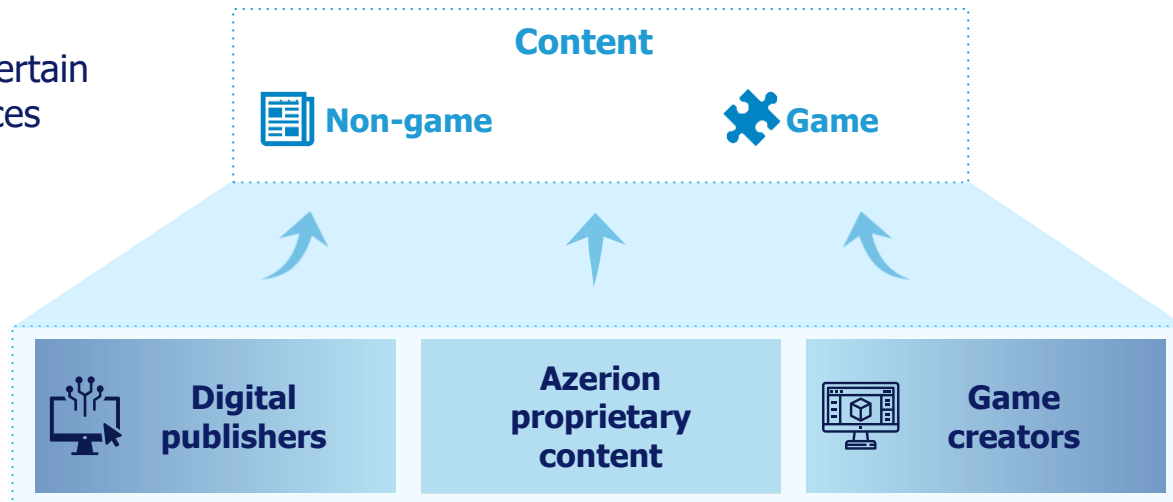
The Azerion mission

We help brands improve the way they engage with audiences

Advertisers

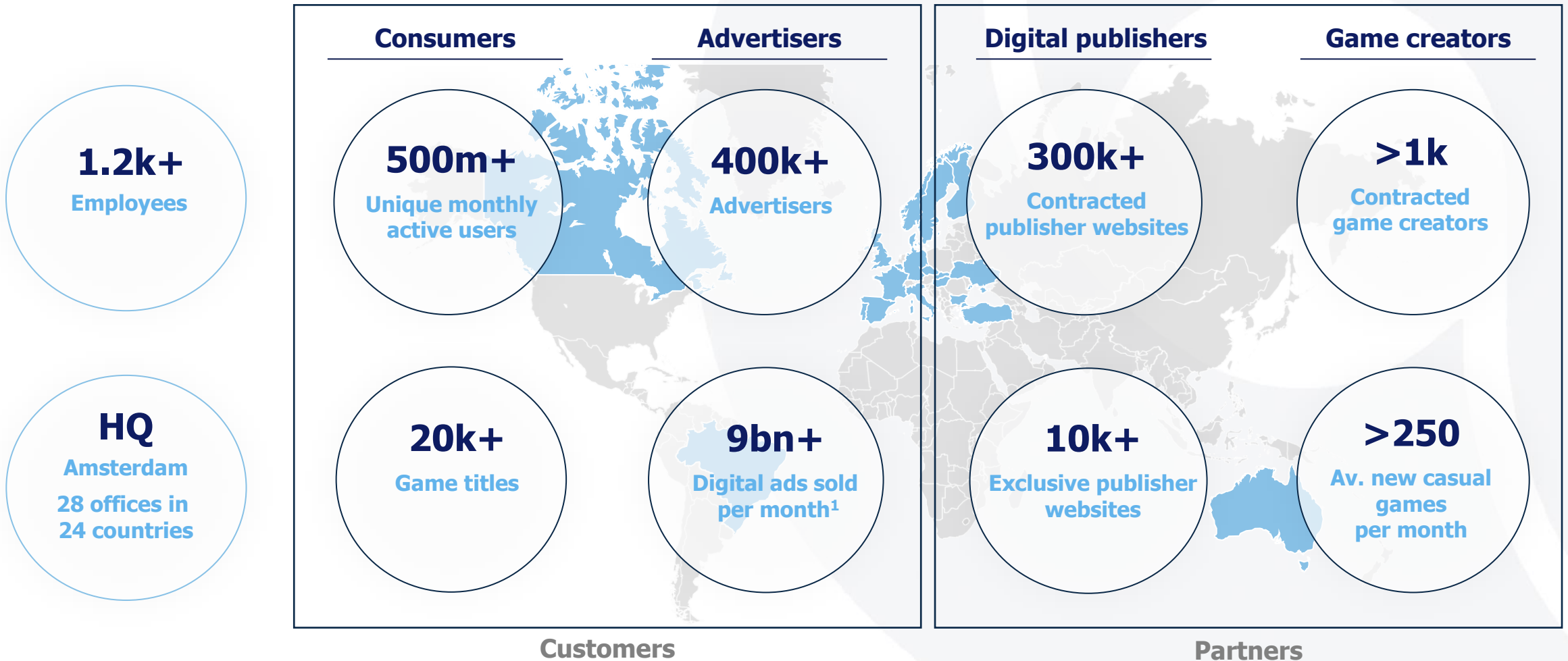
Consumers

We entertain audiences



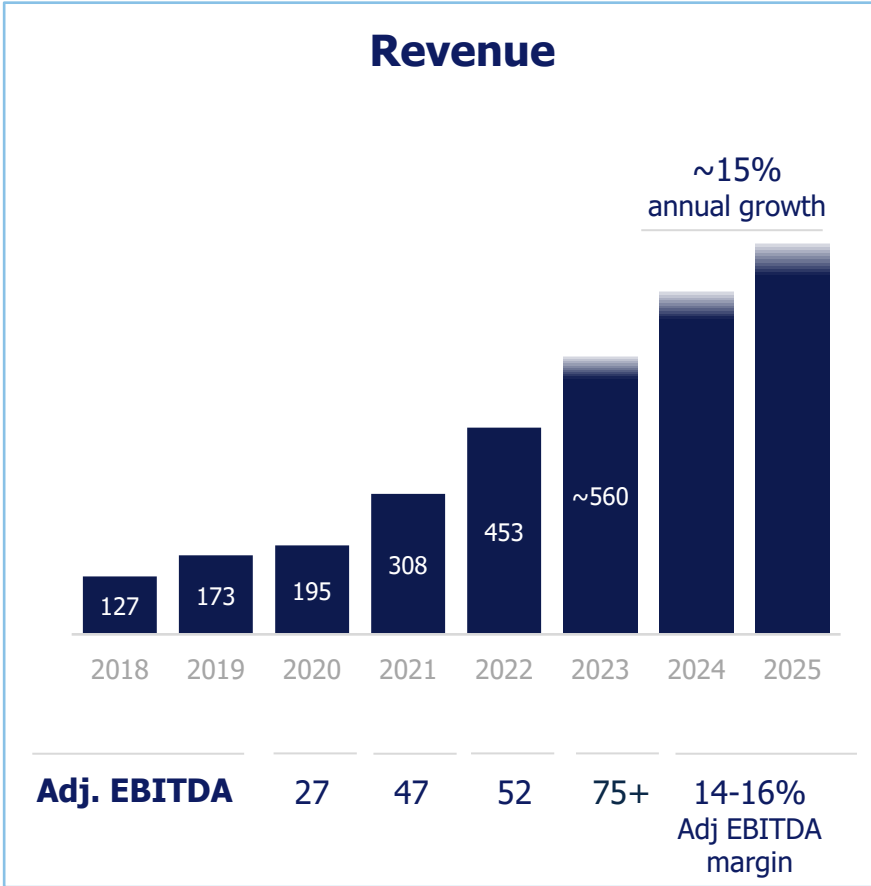
“Our **mission** is to be the **go-to-partner for advertisers** for an easy-to-use, competitively-priced and **brand-safe** digital environment”

Our scalable platform provides access to a global, diverse and engaged audience, connecting publishers and game creators to advertisers



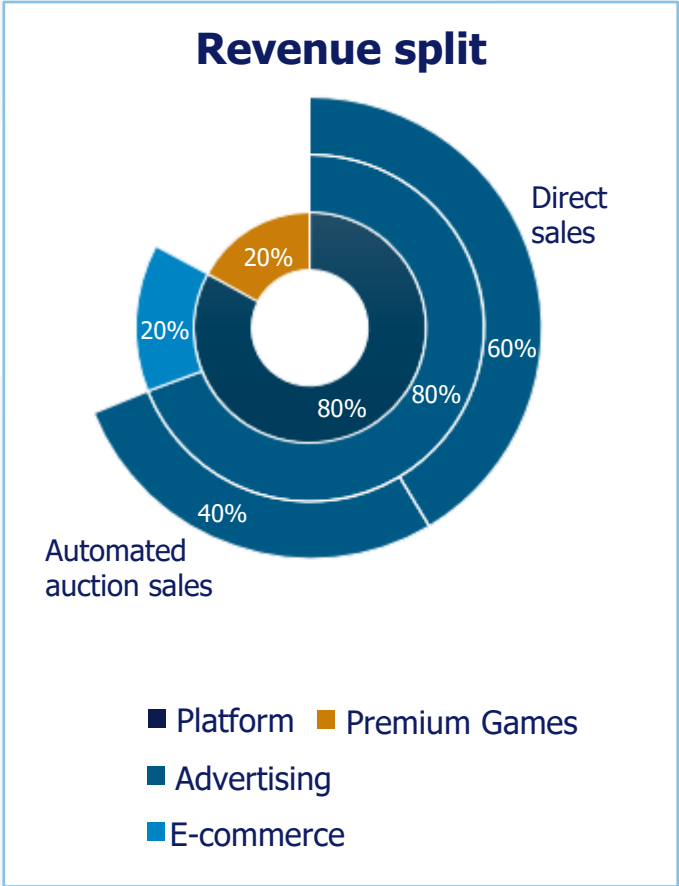
Data as of September 2022. (1) Average number of paid impressions served per month.

Strong historical performance underpinning growth outlook



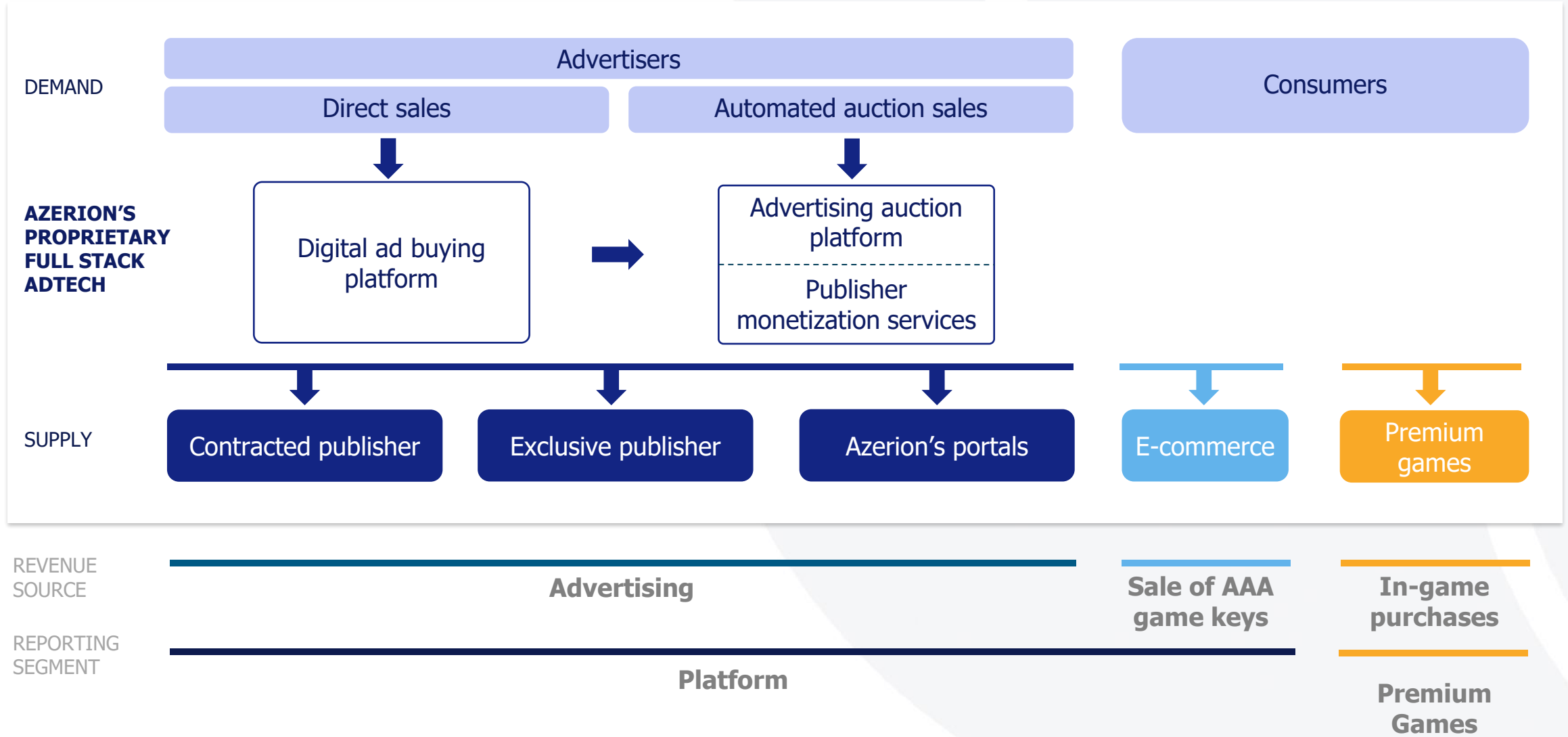
Value drivers

- Continued integration of past acquisitions driving synergies and efficiencies
- Increase volume of direct sales
- Increase volume of publisher monetization services
- Continuously developing new features and innovating with our technology



Platform model

Our resilient model has value drivers on both demand and supply sides



Value proposition to advertisers

One service, five core elements of value for our clients

We are constantly growing our existing business and products and adding new capabilities through acquisitions and partnerships



CONTENT

a safe, curated, engaging and high-quality content environment



REACH

bring competitively priced audiences at a global scale



TECHNOLOGY

efficient and easy to use technology



CREATIVE AD FORMATS

Display, video, high-impact, mobile, DOOH, audio, in-game, hyperlocal



PEOPLE

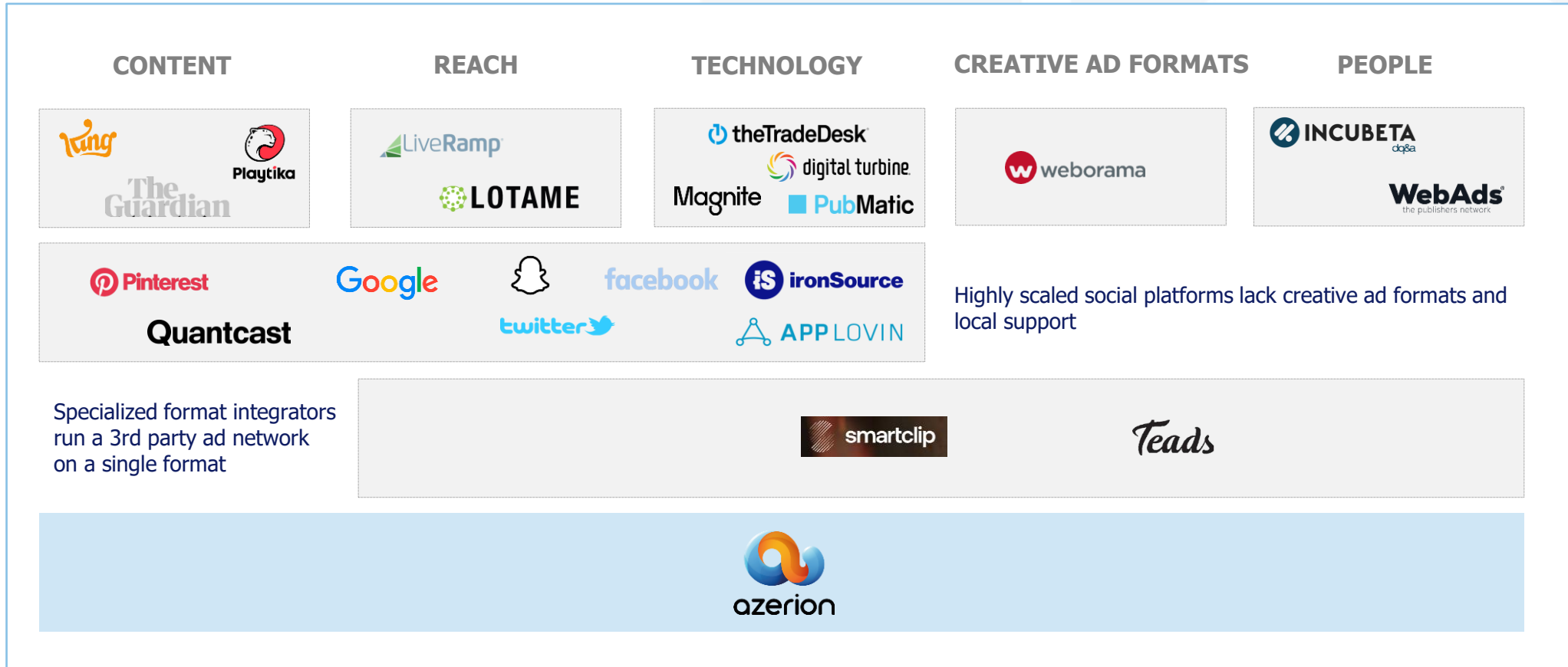
local expert teams that help our clients achieve the results they need



Value proposition to advertisers

Azerion wraps all five in one offer

Offering an integrated solution brings advertisers more value but we don't see companies taking the vertical integration as far as Azerion.



Our audiences seek engaging content

DIGITAL



Device agnostic
- Desktop
- Mobile

Platform agnostic
- Web
- App

ENTERTAINING



Engaging

Fun

Gamified

QUALITY



Fast and reliable technology

Safe

Trust

FREE




Free to use

Freemium

Developing content and engaging audiences

We reach over 500m monthly active users with brand-safe content


REACH

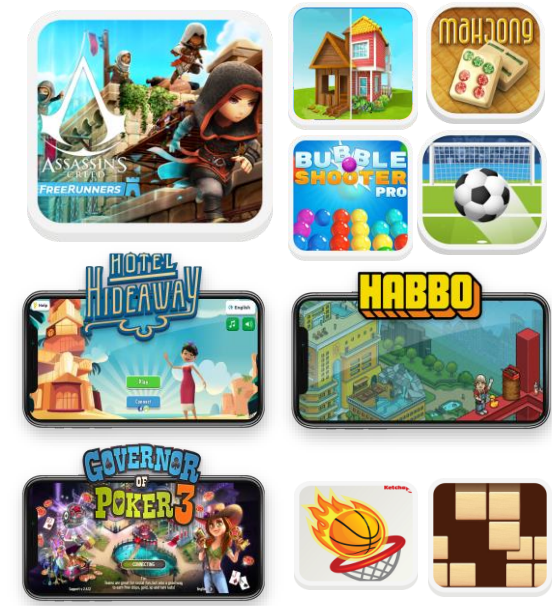
Without enough of the right people at the right time in the right place, advertising cannot work

Non-game content



>400m
monthly active users

Game content



>100m
monthly active users

E-commerce



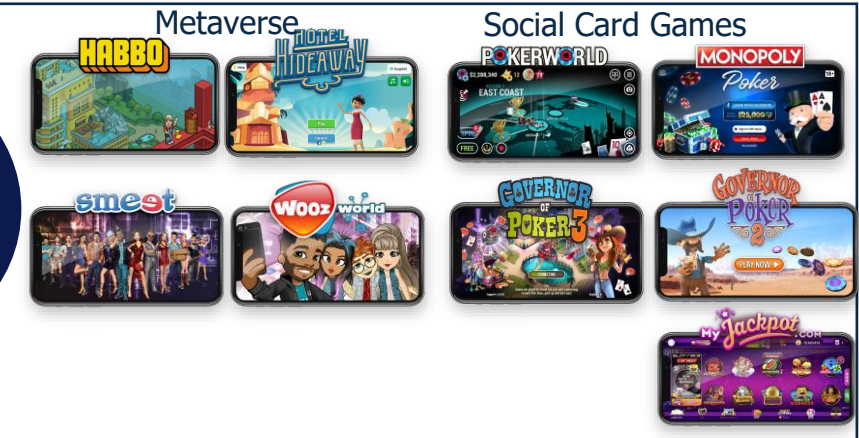
Our highly diversified and engaging free to play game content

Thousands of **Casual Games** monetized through advertisement



Average 18 min/day
Spent by consumers playing our Casual Games (mobile)

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



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

20k+
Game titles

4.8k+
Game portals

>100m
Premium and Casual Game audiences

GameDistribution offers unparalleled value proposition to the whole spectrum of game creators on the web



From small game studios...

Hassle-free distribution and monetisation

100m+ users
4.8k+ portals
400k+ advertisers
Azerion's integrated advertising technology

Competitive and flexible model

Revenue share model
Device agnostic
Platform agnostic



... to large AAA game developers

Convert successful AAA titles into free to play

GameDistribution's expertise in building engaging free to play casual games
GameDistribution leading position for distribution and monetization on the web

Unlock new revenue streams

Access to new audiences with free to play casual titles
Unlock new revenue streams with digital advertising

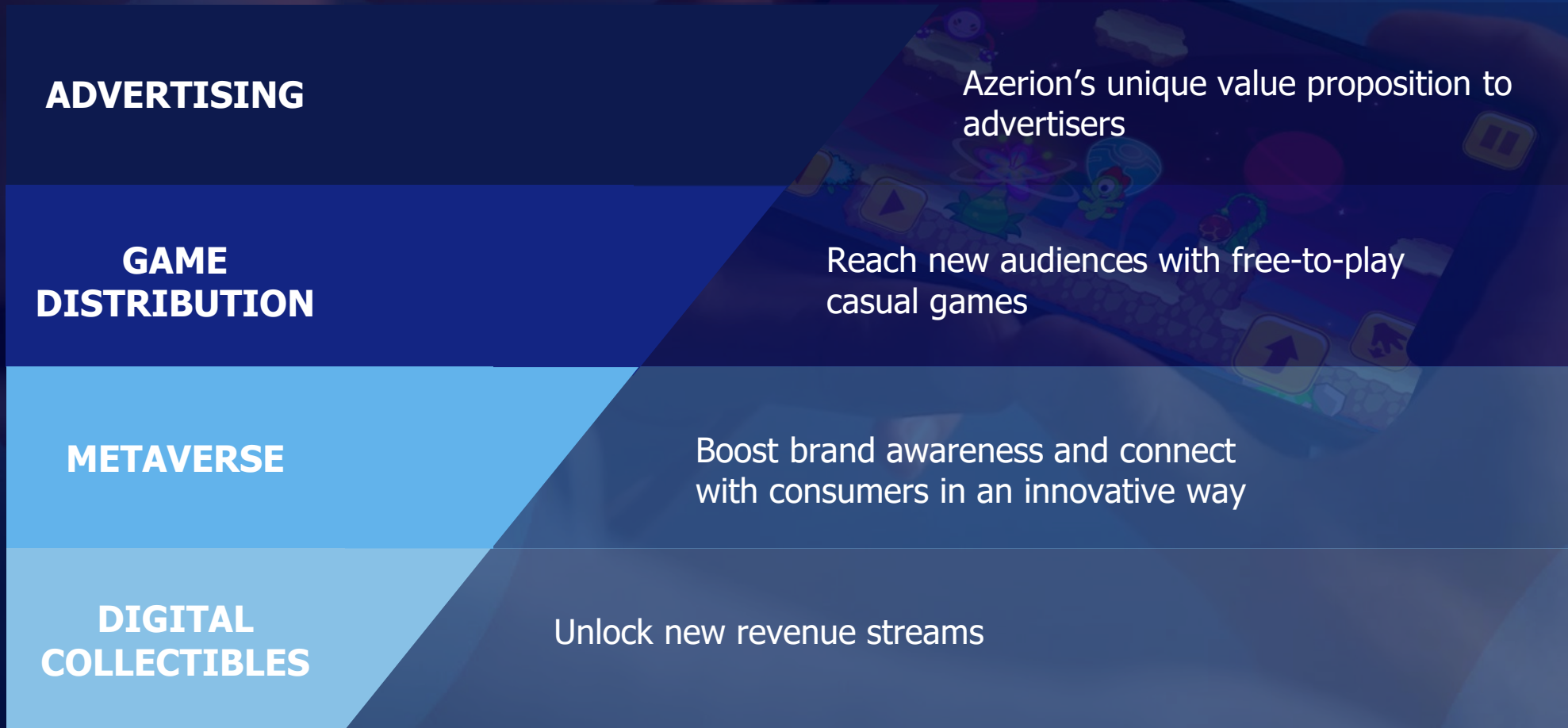
Licensed brands



Exclusive Titles



Extended value proposition to advertisers - a global entertainment and media partner



Delivery on 2022 targets with profitable growth outlook

Solid strategy delivery

- Delivery of 2022 targets for Revenue and Adj. EBITDA
- Q4 2022 record performance in Platform, starting to harvest benefits of scale
- Strong profitable growth outlook
- Cancellation of 95% treasury shares and increased focus on deleveraging the balance sheet

Strong financial performance

453M

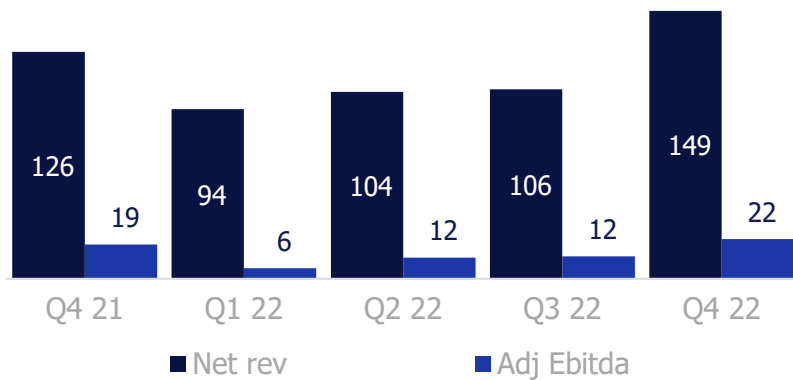
Revenue
FY 2022

52M

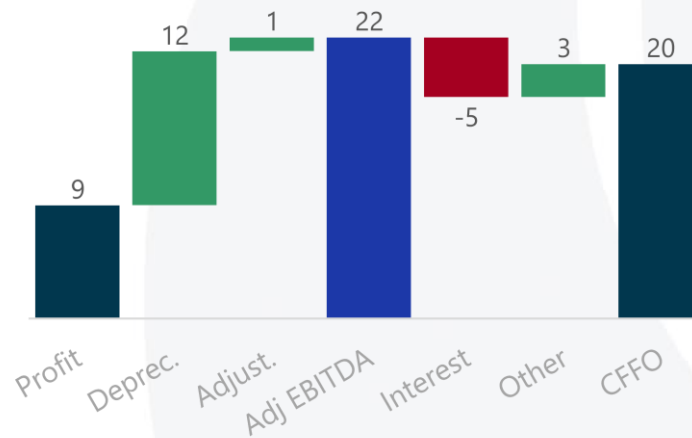
Adj EBITDA
FY 2022

Strong financial framework

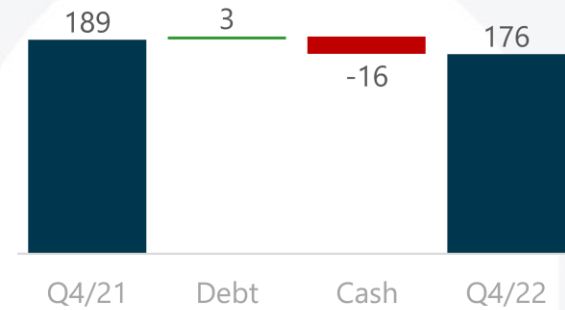
5-quarter rolling financial performance



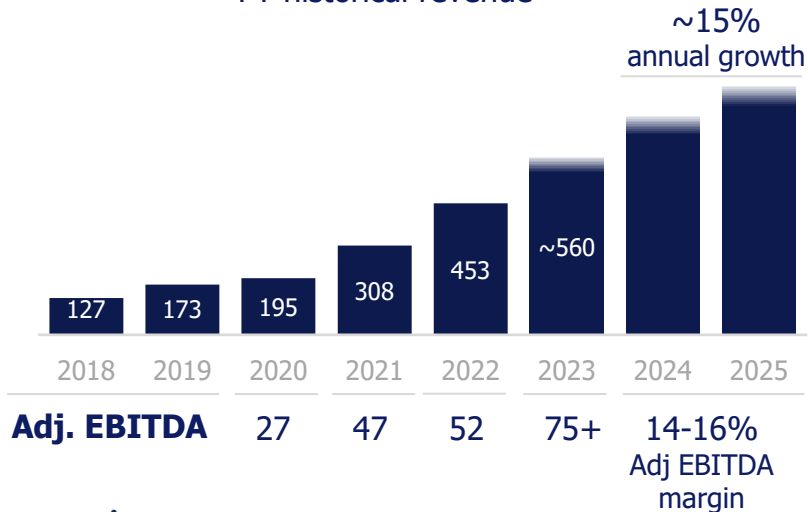
Q4/22 cash conversion



Q4/22 net debt

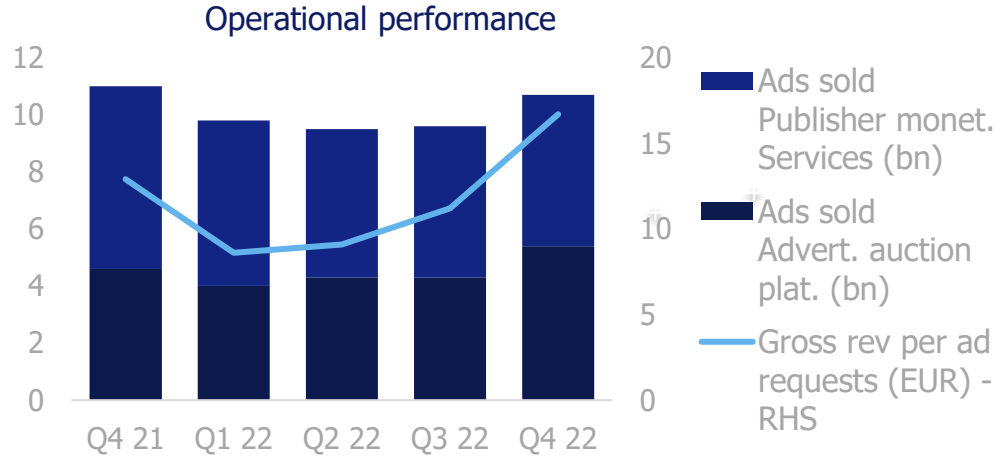


FY historical revenue



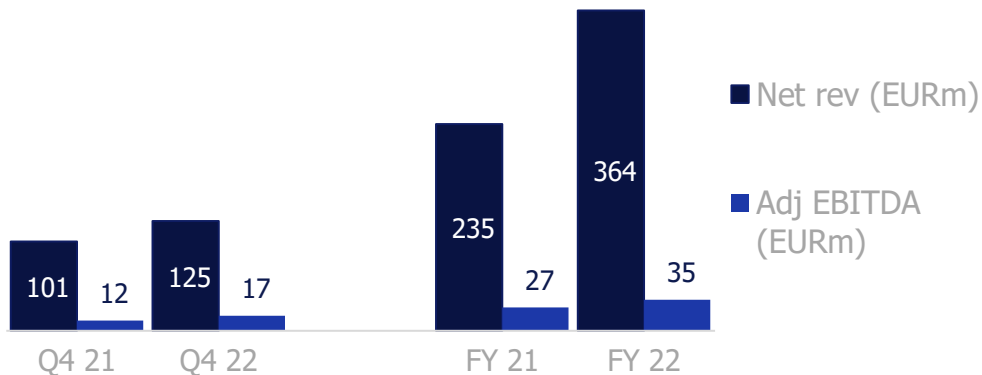
- Record quarterly Adj EBITDA in Q4 2022
- Strong cash conversion supporting net debt reduction
- Focus on profitable growth and deleveraging the balance sheet in 2023

Platform set to harvest benefits of scale



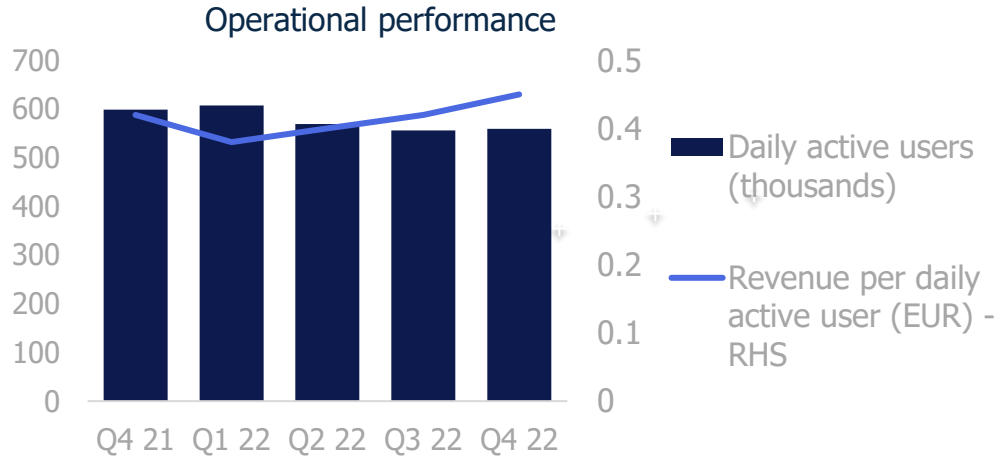
- Advertising auction platform boosted by increased local direct sales as well as improved integration with top 10 DSPs
- Steep increase in gross revenue per ad requests, demonstrating ad efficiency and profitability, despite the continued challenging macro-economic environment

Financial performance



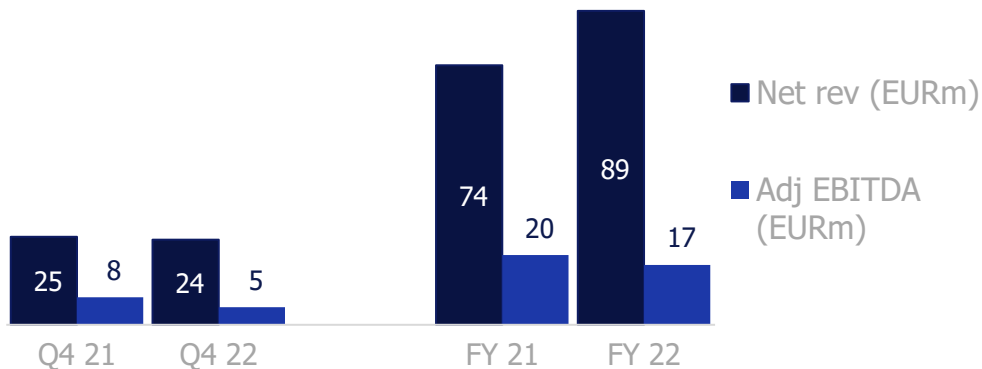
- Record revenue driven by acquisitions and organic growth
- Improvements in Adjusted EBITDA margins demonstrating increased platform efficiency and benefits of scale

Premium Games integrated with wider platform strategy



- Stable average daily active users in 2022 post Covid-19
- Average revenue per daily active user increasing steadily, reflecting improvements in user engagement driven by new features and events
- Time in game per day steady at around 80 min/day

Financial performance



- 2021 overall positively impacted by around EUR 6 million from the successful launch of NFTs in the Habbo metaverse in September 2021
- Q4 2021 benefited from the commission related to secondary market sales of the Habbo NFTs

Continued focus on value optimisation



Contribution margin

Increase volume through local direct sales

Continued migration of acquisitions to Azerion's DSP & SSP

Strategic commercial deals and increase publisher monetisation services

Increased efficiency in advertising auction platform with continuous optimisation of compute resources on high-performing ads slots



Cost management

Ongoing integration of acquisitions

- Hosting contracts
- Office leases
- Elimination of duplicate resources. E.g. functions, studios
- Legal entity consolidation
- Azerion branding

Reduction in headcount of approximately 9%

Focused investment and capex



Organisational structure

Reporting simplification with merger of legal entities

Significant reduction of treasury shares

Migrated to scalable regional sales and management model

Centralized management of all product and technology resources

Group wide financial KPI's: revenue, contribution margin, Adj. EBITDA, net profit

Expected annualised savings of over EUR 10m

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Becoming the go-to-partner for advertisers in the digital environment

easy-to-use

competitively-priced

brand-safe

Strategy delivery

Becoming the go-to-partner for advertisers for an easy-to-use, competitively priced and brand-safe digital environment

Strategic priorities

Ad sales	Local expert teams that help our clients achieve results
Ad tech	Efficient and easy to use Platform Creative proprietary ad formats
Curated Content	Grow exclusive publishers through monetisation services Expand partnerships in our casual game distribution Develop innovative business models connecting advertisers with targeted audiences Optimise our E-commerce business to strengthen relationship with advertisers
Premium Games	Strengthened our position in the metaverse and offer an extended value proposition to advertisers to connect with digital audiences in innovative ways


Q4 proof points

- Highest direct sales results across the group, demonstrating the added value of local teams working hand in hand with clients to successfully advertise to their audiences
- 50%+ reduction in cost per ad request compared to Q4/21, due to optimisation of computing resources on high-performing ads slots, increasing platform efficiency
- Expanded integration with Google's demand-side platform, enabling Google's Audience targeting and unlocking additional demand to Azerion's advertising auction platform
- Direct integration of Azerion's advertising platform with Amazon's demand side platform
- Entered high-growth digital audio, enabling audio ad formats across the platform through the acquisition of Radionomy (Targetspot and Shoutcast)
- Launched new product 'Azerion Fanzone', improving the way sports clubs engage with their fan base in the digital space
- Strengthened our position in the Metaverse by creating more partnerships with brands such as DB Sports and successfully selling out a collection of 1,300 unique rooms in Habbo X.

Value proposition to advertisers

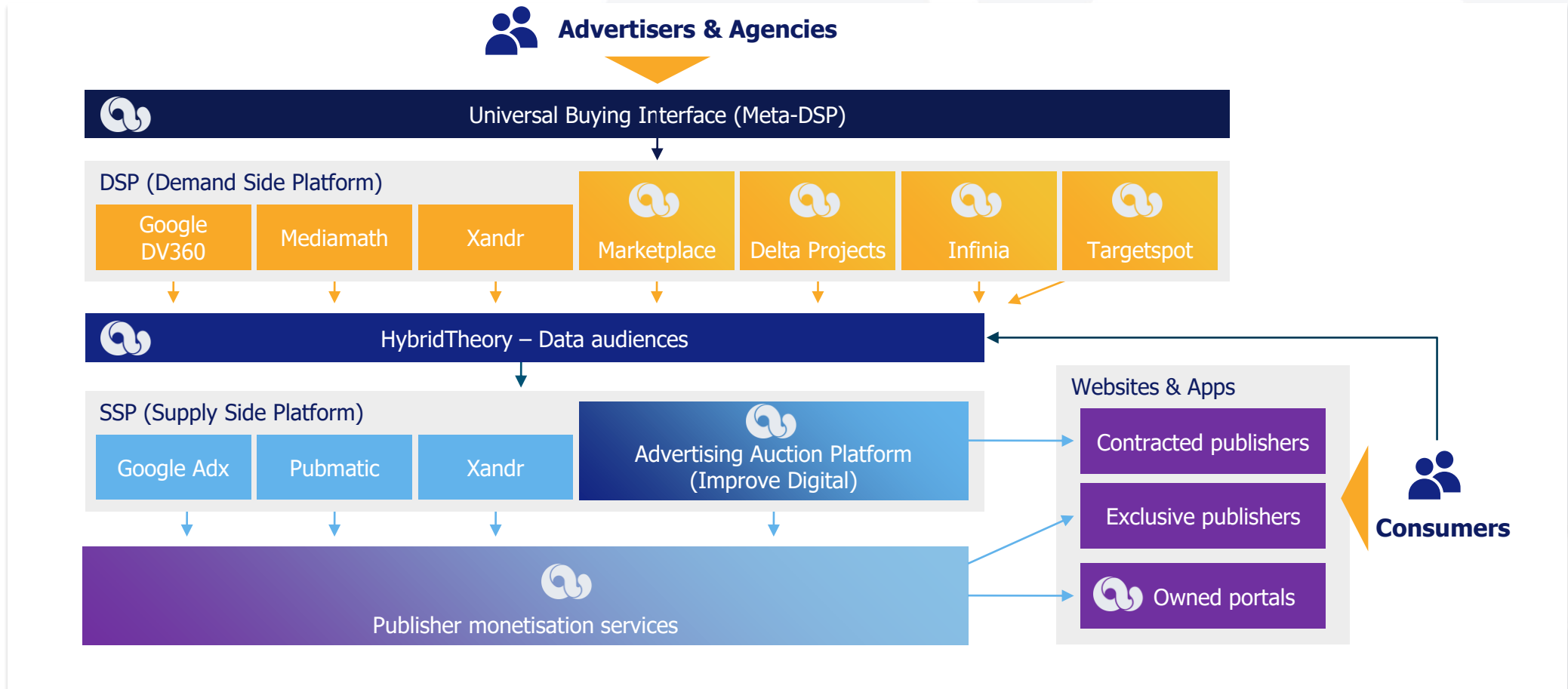
Efficient and easy to use technology

We own all the components needed to successfully run digital advertising campaigns and our open platform allows easy integration with external validation, data and inventory providers.




TECHNOLOGY

Technology allows clients to access our platform and execute their strategies everywhere



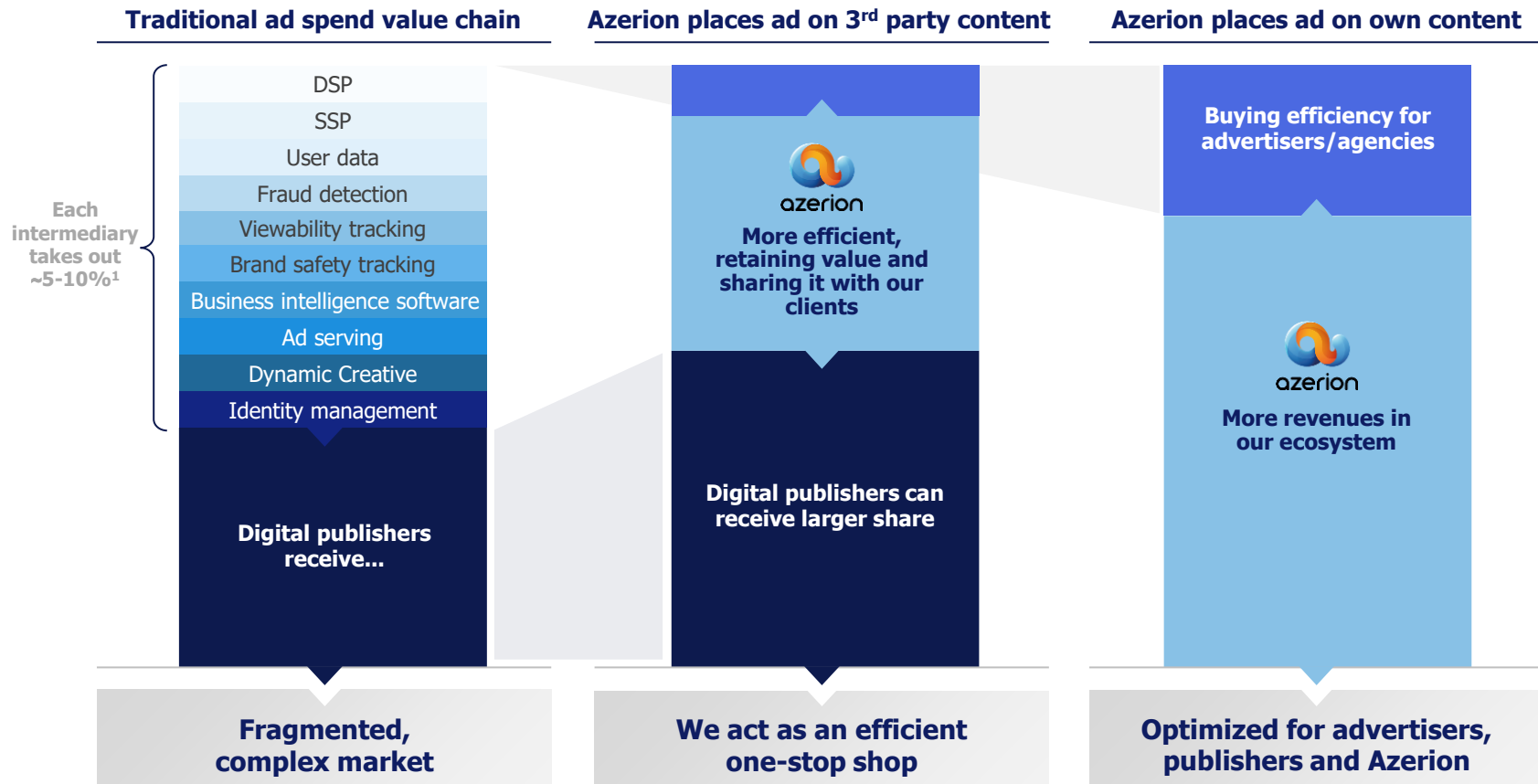
Vertical integration maximizes efficiency for all parties

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



TECHNOLOGY

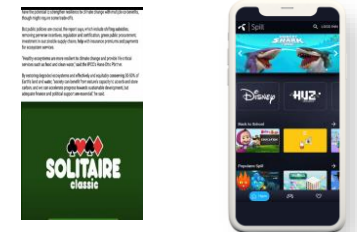
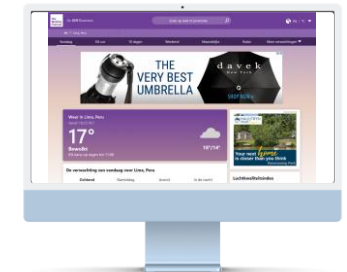
Technology allows clients to access our platform and execute their strategies everywhere



Partner with digital publishers offering a wide range of monetisation service

Digital publishers is any company who interacts with its customers digitally - for example through online content, portals, news and videos

	Azerion offerings	Contracted publishers	Exclusive publishers
Ad sales EU	Help digital publishers access advertisers	✓	✓
High reach global demand	Azerion's proprietary advertising auction platform	✓	✓
Standard ad formats	Combination of market standard formats (IAB)	✓	✓
Support	Self-service ticket system	✓	✓
Special formats	Azerion's proprietary ad formats		✓
Priority in ad sales EU	Direct access to Azerion unique demand		✓
Contextual targeting	Azerion's proprietary technology (cookieless)		✓
Game-as-a-service	White-label and game widget solutions, increasing audience engagement and ad space		✓
Inventory optimization	Management of advertising on existing digital inventory to maximize publisher revenue		✓
Premium support	Full support from account manager and technical team, including recommendations on website developments and new rules/trends on the advertisement market.		✓



Operating the whole supply chain with E-Commerce



Digital content seller and aggregator

One of the largest AAA games catalogues
300+ retail partners

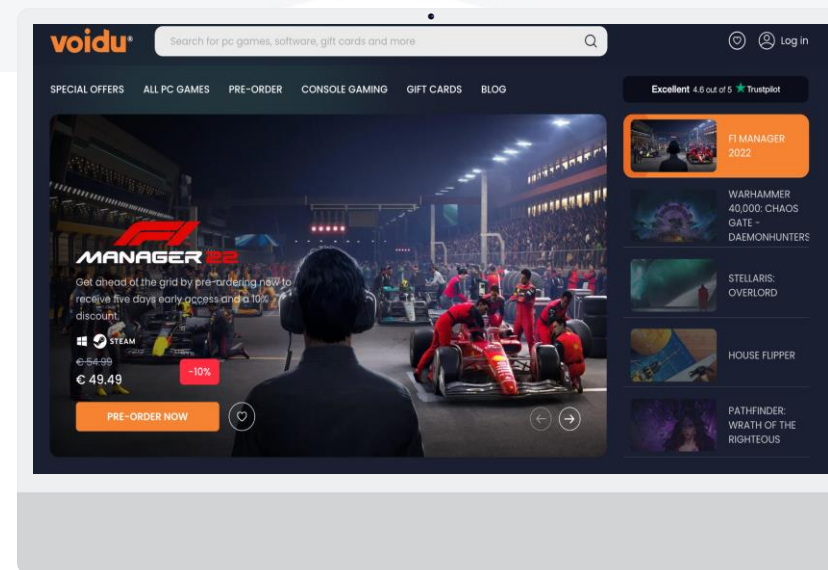
100+ game creators



AAA and PC games store

5,200+ gaming titles across a wide range of genres

10m+ game keys sold per year across 200+ countries



Increasing user engagement and monetization

Innovating in the Metaverse and digital collectibles

Frontrunners in the Metaverse

- 4 metaverse communities with millions of users
- Partnership with advertisers for in-game branding and sale of virtual items

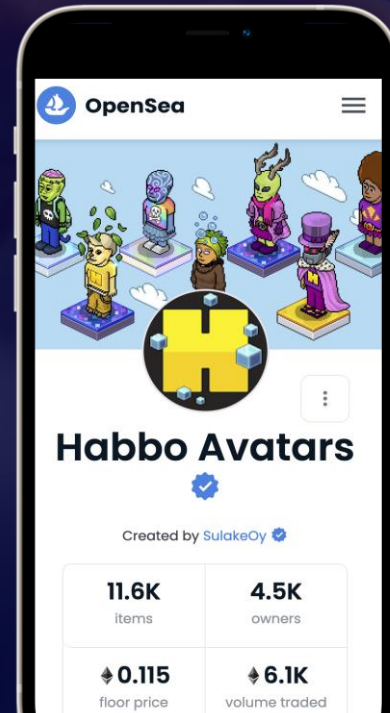
Hotel Hideaway opens a **virtual Love Island villa** with **ITV Studios**, with **3m visits** and avg time spent of **52 min per visitor** in the first 30 days



Innovating with digital collectibles

- Solid expertise in developing, distributing and monetizing NFTs
- Use of NFTs to create playable digital collectibles and enhance user game play experience in Azerion's metaverse

Expanding into Web3.0, unlocking collaborations with Metakey, Metaverse HQ, CyberKongz, Coolcats



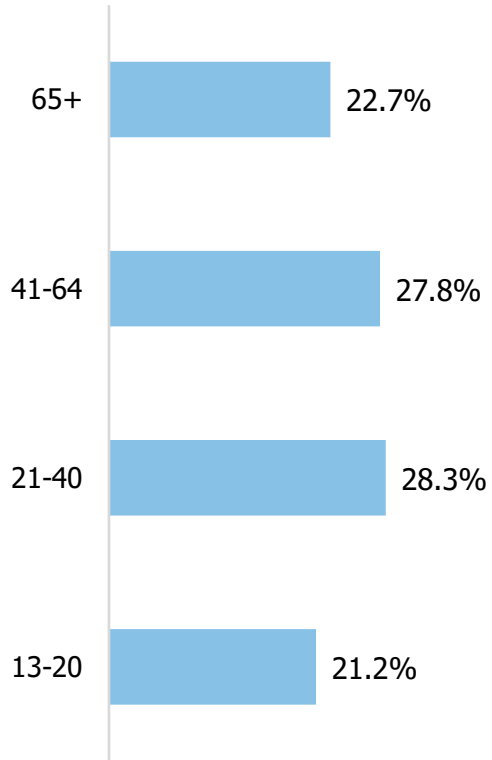
Emerging opportunities

- Azerion as a trusted partner of key brands that want to expand into metaverse and digital collectibles
- Potential cross-selling opportunities within Azerion's platform

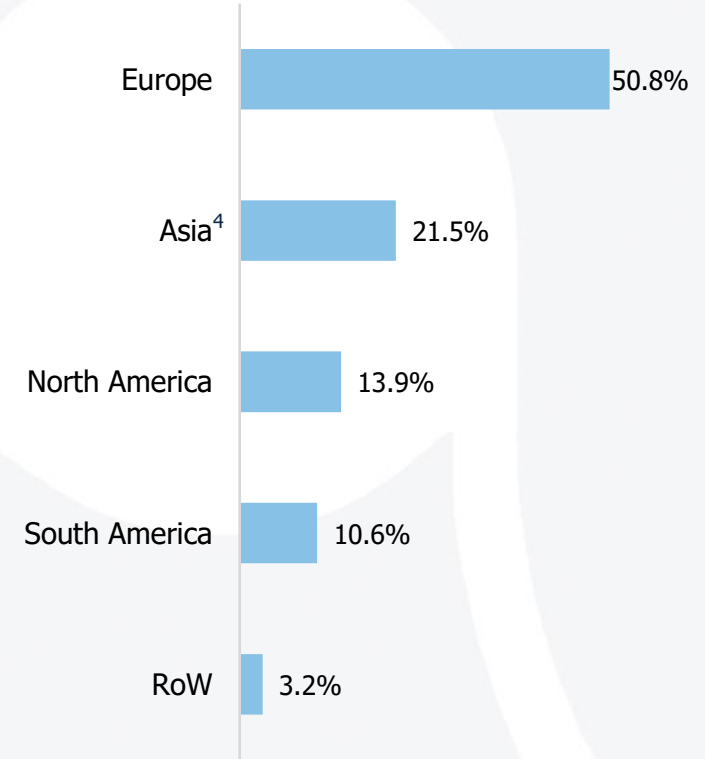


Our game content appeals to all ages, nationalities and interests

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).