888 Game of Growth
Analyst & Investor Day

4 June 2019
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Brian Mattingley
Chairman of the Board
Agenda

1. Opening, Brian Mattingley, Chairman of the Board
2. Strategic Overview, Itai Pazner, CEO
3. Business Trends, Aviad Kobrine, CFO
4. Built for Growth, Guy Cohen (SVP B2C) & Ofer Siloni (VP Gaming)
5. Break (20 min)
6. Scalable Operations, Naama Kushnir, COO
7. Safe Gaming, Andrew Anthony, Director of Responsible Gaming
8. 888 in the US, Yaniv Sherman, SVP Commercial Development
9. The future is 888 Sport, Yuval Benyamini, VP Sport
10. Closing and Q&A, Itai Pazner, CEO
Strategic Overview
Itai Pazner
888’s Unique Platform for Growth

- 888 has been at the forefront of the online gaming industry for more than 20 years, founded in 1997 and listed on the LSE since 2005
- Highly experienced management team
- End-to-end product technology ownership - B2C (now across all four product verticals) & B2B (Dragonfish)
- 13 licences, active in 11 regulated markets
- 70% of revenue generated from regulated and taxed markets in FY18
- Safe gaming is a business priority
- Healthy balance sheet
- Scale with flexibility
Strategy
Realising Potential

• Become the world’s dominant online casino brand
• Become a top-tier sports operator
• Maintain our top 3 position globally in the poker market
• Offer a best-in-class product experience across verticals
• Expansion across selected global markets
Global Online Casino Leadership

- Uncaptured position, no clear category leader
- A $14bn online market
- 888casino is a pure casino brand
- We have gaming DNA & unique heritage
- Mass-market focus
- Orbit platform
Top Tier Sports Operator

• Our fastest growing product vertical heading towards $100m annual
• Opportunity to leverage 888’s unique platform and marketing capabilities
• BetBright acquisition in March 2019 provides the missing pieces in the 888Sport puzzle
Poker Leader

• Maintain our established position as a top 3 international brand
• Maintain and enhance our recreational poker focus
• Continue to deliver product enhancement
• Shared liquidity opportunities
Best in Class Product Experience

- Consumers expect supreme product experiences
- Our product is at the core of everything we do
- Proprietary software and backend as an enabler
- Proven track record of delivering growth through product enhancements
Healthy Global Expansion in Chosen Markets

• Proven track record of growing market share in regulated markets, e.g. Spain & Italy
• Adaptable and scalable regulated platform
• Geographic diversification remains key in a dynamic global market
• Growth through gains in market share and expansion into new markets
Scaling by M&A

• Three successful acquisitions in the past six months: AAPN, Costa, BetBright
• Appraising both bolt-on and strategic opportunities that will drive scale and/or enhancing our strategic objectives
Today’s Key Messages

• 888 has an ambitious vision and unique growth opportunities
  • Casino leadership
  • Taking sport to the next level
• We have solid trading momentum
• Our unique product & marketing ecosystem underpins our opportunities
• We prioritise safe play
• We have a clear strategy for addressing the US market
Introducing 888’s Leadership
Business Trends
Aviad Kobrine
Key Themes

- Positive revenue momentum 2019 year to date
- Diversification into regulated markets continues
- UK recovery and shift to mass market complete
- Resilient business model
Group Revenue YTD May 2019

- Record B2C revenue in April & May 2019
- Driven by Casino, the group’s largest vertical and Sport

Revenue Growth

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<thead>
<tr>
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<tbody>
<tr>
<td>2%</td>
<td>6%</td>
<td>9%</td>
<td>20%</td>
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Revenue Growth LFL*

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<tbody>
<tr>
<td>6%</td>
<td>9%</td>
<td>13%</td>
<td>29%</td>
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*LFL – at constant currency, adjusted for the migration of Cashcade bingo, Jet Management bingo and AAPN acquisitions

*May is based on 18 days into the month
B2C Deposit Trend

- B2C growth continued, driven by regulated markets
- Revenue from regulated markets increased 14% in 2019*
- 2019 led by Italy and UK

*Adjusted for the migration of Cashcade bingo, Jet Management bingo and AAPN acquisitions
Clear Path to Regulated Markets

- Diversification continues
- Revenue from regulated markets increased 14% in 2019*
- Revenue from Italy represents 9% of group, revenue increase of 19%, 28% at CC

*Adjusted for the migration of Cashcade bingo, Jet Management bingo and AAPN acquisition
UK Revenue YTD May 2019

- UK progress continues to be led by Casino and Sport

UK Revenue Growth

<table>
<thead>
<tr>
<th>Category</th>
<th>Growth</th>
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</thead>
<tbody>
<tr>
<td>UK</td>
<td>8%</td>
</tr>
<tr>
<td>UK B2C</td>
<td>22%</td>
</tr>
<tr>
<td>UK B2C Sport</td>
<td>21%</td>
</tr>
<tr>
<td>UK B2C Casino</td>
<td>37%</td>
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UK Revenue Growth LFL*

<table>
<thead>
<tr>
<th>Category</th>
<th>Growth</th>
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<tbody>
<tr>
<td>UK</td>
<td>18%</td>
</tr>
<tr>
<td>UK B2C</td>
<td>24%</td>
</tr>
<tr>
<td>UK B2C Sport</td>
<td>28%</td>
</tr>
<tr>
<td>UK B2C Casino</td>
<td>45%</td>
</tr>
</tbody>
</table>

*LFL – at constant currency, adjusted for the migration of Cashcade bingo and Jet Management bingo acquisition
UK Shift to Mass Market

- Strategy implemented to shift player blend from high value to recreational
- No reliance on VIPs

% of Casino Revenues from Recreational players

% of Casino Bets from Recreational players
B2C UK Positive Momentum

- UK turnaround continue Q119 revenue higher by 14%* than Q418
- Q219 revenue run rate so far** higher than Q119

* Excl. Jet acquisition
** 18 days into May
Resilient EBITDA

- Operational gearing, cost control, flexible business model absorb increased duties
- Highly cash generative business, track record of healthy dividends
- Confident that the outcome for the full year will be in line with Board’s expectations
Built for Growth
Guy Cohen & Ofer Siloni
Get To Know B2C

• More than 500 employees globally
• 4 product verticals in 11 regulated markets
• Annual marketing budget of $150m
• 360-degree marketing capabilities
• 90% of group revenue in 2018
B2C Organisational Chart

- SVP B2C
  - CASINO
  - SPORT
  - POKER
  - BINGO
  - MARKETS
  - GROWTH MARKETING
  - CUSTOMER RELATIONS
Get to know Protech

- Responsible for end-to-end product delivery across all 4 verticals
- 500-person team across 6 global locations
- Responsible for delivering 1,000’s of projects over the past 20 years
- Global pioneers in online gaming technology
- State of the art technology stack
Protech Organisational Chart
Our Key Messages

- Proven ability to deliver an excellent customer experience
- Proprietary technology and digital analytics drive effective marketing
- Built and ready for further international expansion
Delivering an Excellent Customer Experience
888’s New Front-end Platform

- Superior user experience (UX)
- High performance
- Improved customer personalisation
- Simple customisation
- Built for scale
Superior UX

• Latest design trends
• Intuitive navigation model
• Seamless experience between devices
• Effective exposure of marketing and gaming content
• Usability easily transferable to our other products
High Performance

• Over 25% increase in 888casino’s customer activity since launch in May 2018
• User interface response time now 2-3 times faster
Personalisation

• Promote relevant content to customers
• Enable rich content delivery
• Various locations in the product
• Machine learning based
• Future deployment across products
Personalisation Impact

- Increased bets and rounds
- Customers playing an increased range of games
- Increased loyalty

### Increase in Player Metrics*

- Bets: 10%
- Rounds: 24%
- Games: 23%

* Recreational players

### Distribution of players by Active Days

<table>
<thead>
<tr>
<th>Days</th>
<th>Control</th>
<th>Recommendation Engine</th>
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<tbody>
<tr>
<td>1 day</td>
<td>9%</td>
<td>8%</td>
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<tr>
<td>2-3 days</td>
<td>21%</td>
<td>16%</td>
</tr>
<tr>
<td>4-9 days</td>
<td>32%</td>
<td>34%</td>
</tr>
<tr>
<td>10 and more</td>
<td>38%</td>
<td>43%</td>
</tr>
</tbody>
</table>

Control | Recommendation Engine
Simple Customisation

- Games layout
- Games categories
- Player segmentation
- Enhanced product testing capabilities
- Enhanced safety and compliance mechanism
Built for Scale

- Scalability in multiple regulations
- Improved delivery and management of content
- Faster time to market (TTM) of new product features
Deployment Across Products

- Sport deployment in progress
- Poker planned for the coming months
Business Results Post Orbit
Higher FTD Conversion Rate

2019 YTD: Increase of 76% in casino FTDs in the UK
Casino Slide

Higher SEO Ranking

• Customer experience is a major ranking factor
• Ranked 1-3 in major keyword searches
• Sharp increase in visibility and share of voice

888 Casino: Online Casino | £88 No Deposit Needed at the Leading UK Online Casino
Roulette & Live Casino Games ➤ Join Now! T&C apply.

Online Casino Games | Casino Online UK

https://www.novibet.co.uk/casino

Novibet is one of the leading online casinos and is fully licensed by the Gambling Commission. ... Online Casino Reports. ... The

PlayFrank Online Casino | 100% Bonus +
Greater User Engagement

888casino UK, recreational players

- Days: 7%
- Bets: 8%
- Games: 12%
- Rounds: 19%
Lower Bonus to Deposit Ratio

Marketing based on content rather than rewards
New Ecosystem in the UK

Increase in UK Casino revenue

Decrease in share of UK Casino revenue from VIPs
Positive Trends Across Markets

2019 YTD: Increase in Casino FTDs

- ES: 23%
- DK: 72%
- UK: 76%
- IT: 114%
Gaming Content
Content Portfolio

- Over 500 games
- Partnerships with leading vendors
- Cherry-picking high-quality games
- Exclusive in-house gaming content
- In-house studio (since 1997)
- Boutique games
- Differentiation
- Royalty free
- Driven by business needs
Maintaining In-house Games Advantage

YTD 2019, Four out of 10 most-played games developed in-house

Monthly Avg Bet Per Game Jan-April 2019

3rd Party 100%
888 146%
Games Long Tail

• Significant number of games added since launch of Orbit
• Increased average number of games per player
• Better utilisation of games long tail

*Bets and Number of Games*

*excluding table games*
Proprietary Platform

- Self-sufficient end to end delivery
- Caters for all products
- Scalable
- 11 Regulated markets
- 19 Languages
- 15 Currencies
- >40 Payment methods
Sweden Case Study

- Successfully launched in January 2019
- Simplified the user journey of new players
- Tailored product & content to Swedish players
- Launch supported by an effective online marketing plan
Sweden Initial Indications

- Conversion rate increased from 35% to over 70%
- YTD 2019 ~22K FTDs higher YoY (6K→28K)
User Engagement
Personalised User Engagement

**Who**
- Segmentation
- Real Time

**What**
- Content
- Rewards

**How**
- Channels

**Optimise**
- Measure
- Analyse
- Modify
Case Study: First Day Churn Prevention

- Real time customer churn prediction
- Personal offers on the spot
- Increase of 8% in second day retention
Case Study: Content Driven Marketing

- Based on real-time stats
- Engaging call for action
- No bonuses offered
- 5% increase in bets
Case Study: World Cup 2018

- A gamified loyalty plan
- Utilising web technology and real time capabilities
- Double the engagement when compared to other campaigns
Growth Marketing
Apuesta 5€ por la victoria y gana:

¡HALA MADRID!

75€

¡FORÇA BARÇA!

75€
Online Media

- Advertising in the biggest platforms: Google, YouTube, Facebook, Apple
- Buying media using an automated technology
- Maximising exposure and conversion through remarketing
- Measuring and testing the effect of different creative designs
Online Media

- Advertising on the biggest platforms: Google, YouTube, Facebook, Apple
- Buying media using an automated technology
- Maximising exposure and conversion through remarketing
- Measuring and testing the effect of different creative designs
Online Search

• Branding activities drive users to search online
• Maximising exposure while maintaining profitability
• Digital acquisition done in-house
Data Driven Approach

• Predicting LTV as early and accurately as possible
• Attribution models based on Big Data algorithms
• Achieving scale and positive ROI
Marketing Efficiency

* B2C total CPA and FTD's
Our Key Messages

1. Proven ability to deliver an excellent customer experience
2. Propriety technology and digital analytics drive effective marketing
3. Built and ready for further international expansion
Scalable Operations
Naama Kushnir
Key Internal Enablers

- Global scalable infrastructure
- Operational excellence
- Unique talent pool & culture
888 Global Footprint

Total 1457
Israel

650 Employees

- Marketeers
- Technology & marketing leadership
- Product Managers
- Developers
- Compliance
- Corporate functions
Romania

300 Employees

• Developers
• Engineers
• Marketing operations
• Corporate functions

and growing...
Gibraltar

230 Employees

• Customer Support
• Fraud and Risk
• Safe Gaming & Compliance
• Corporate functions
Antigua

160 Employees

- Customer Support
- Fraud & Risk
Ireland

90 Employees

- Engineers
- Traders
- Product
USA

20 Employees

- Risk & Fraud
- Customer support
- Head of US
UK

7 Employees

• Competitive Intelligence
• Marketing
• Product
Operational Excellence

- Leadership
- Ongoing optimisations
- Operational effectiveness
- Product, technology & marketing teams built for scale
The 888 People & Culture

- The 888 career ladder
- ‘Managing up, managing down’
- The benefits of a global talent pool
- Unique culture
- Nurturing innovation
Key Internal Enablers

- Global scalable infrastructure
- Operational excellence
- Unique talent pool & culture
Safe Gaming
Andrew Anthony
Main Takeaways

- Using 888 technology to keep customers safe
- Continued investment in resources and development
- Importance of building trust with customers
- How 888 is driving ‘Safe Gaming Culture’
- Importance of collaboration in establishing best practices
Customer Journey

Customer Registration → Activity → Behavioral Analytics → Interactions
Customer Registration

Age
Address
Occupation

Affordability
Segmentation
Behavioural Analysis
Customer Footprint

Customer Registration → Activity → Behavioral Analytics → Interactions
Activity

Capturing the data:
- Registration
- Deposits & withdrawals
- Bets
- Interactions
- Time
- Hours

Formulate the risk level
Raising the Flags

Customer Registration → Activity → Behavioral Analytics → Interactions
Behavioral Analytics

- Alert types: Identifying potential problematic gambling
- In-house observer
- Developed +10 years
- Customer profile/risk
- Alerts: 2017/18 up 140%
Customer Care

Customer Registration → Activity → Behavioral Analytics → Interactions
Building a Relationship

- Challenging to achieve
- Creating awareness
- Stopping the problem before it happens

“I just like to say thank you for your concern and I appreciate you emailing me, my gambling is under control, I enjoying using the 888 sports site, and if I think I spending too much time on 888 sports site, then I will take a break” A.H 6th May ’19 888Sport

“Thank you and fully agree and I would like to take an indefinite break from gambling right now. Therefore please deactivate my account” A.R 7th May ’19 888Casino

“I’m fine regarding my deposit levels, I am happy about the level of spending in the casino. I will look at the tools however to curb my enthusiasm in the future”. N.W 12th May ’19 888Casino

“I’m quite happy with the level of play on my account thank you I have an affordable deposit limit in place thanks for your concern” E.O 8th May ’19 888Casino
Meaningful Interactions

- Specially delivered
- Multiple channels
- Building relationship & trust
Establishing Best Practice

• Collaborating with other operators
• Close Relationship with Regulators
• Sharing safe gaming tools across markets
• Gambling charities
• Working with problematic gamblers
888 Safe Gaming Culture

• Driving engine of Safe Gaming
• Safe Gaming Team, up 60% since 2016
• Annual staff training:
  28 sessions conducted per year
  Online refresher test +300 employees
  2018, top tier GamCare training
• Heart of operations & decision making
Let’s Play it Safe

Using a combination of 888 technology and specially trained professionals, driven by a strong safe gaming culture - 888 is at the forefront of Safe Gaming.
888 in The US
Yaniv Sherman
The 888 Journey in The US

- 888 poker: 2013
- 888 casino: 2013
- USSL: 2017
- WSOP: 2018
- 888 sport: 2018
- AAPN: 2019
- BUYOUT:
- ORBIT: 2019

States:
- NV
- DE
- NJ
State of the Union

Sport+ iGaming

Sport Only

UNITED STATES OF AMERICA
Some Historical Perspective

EU
- ITALY
- ESTONIA
- POLAND
- FRANCE
- SPAIN
- BELGIUM
- DENMARK
- PORTUGAL
- ROMANIA
- CZECH REPUBLIC
- SWEDEN

US
- NV
- DE
- NJ
- PA
- DE
- NJ
- IN
- MT
- IA
- WV
- RI
The US Puzzle

- Product
- Technology
- Marketing
- Data
- Brand
- Distribution
- Market Access
Sports Content Landscape
Data Marks the Runway
Casino Focus

May 12 Months back YoY

NJ GAMES UPLOAD - TIMELINE

<table>
<thead>
<tr>
<th># Games Before Nov 2017</th>
<th>Jan 17</th>
<th>Feb 17</th>
<th>Mar 17</th>
<th>Apr 17</th>
<th>May 17</th>
<th>Jun 17</th>
<th>Jul 17</th>
<th>Aug 17</th>
<th>Sep 17</th>
<th>Oct 17</th>
<th>Nov 17</th>
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<td>90</td>
<td>111</td>
<td>154</td>
<td>190</td>
<td>200</td>
<td>234</td>
<td>285</td>
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FTDs: 44% Deposits: 74% GGR: 66%
What’s Next?

• Product:
  • Orbit
  • Poker8
  • 888sport
• Focused Marketing
• Additional States
Summary

- Long and exciting road ahead
- Technology and product led
- Smart and selective
- The right partner
The Future is 888sport
Yuval Benyamini
888Sport - A Proven Success

Transformed sub-$10m revenue to $100m revenue in just six years

Proven ability to deliver growth at highly competitive arena

Developed a successful international presence

Kambi partnership and effective marketing have been the key drivers to date
Sport Revenue

Transformational growth following move to new platform integrated to 888 back-office

Product Update in May 2013

CAGR 42%
Effective Marketing

Mass market expertise
• ‘Gamified’ CRM
• Successful content strategy

“Global-Local” Marketing
• Global presence
• Scalable and Cost efficient
The Future of 888sport

- Enhanced mass market focus
- Leading product with superior user experience
- International expansion

TO POSITION 888SPORT AS A TOP TIER OPERATOR AND DOUBLE ITS REVENUES
The Acquisition of BetBright Takes 888Sport into a New Era
The Value of BetBright to 888

- Adds genuine sport ‘DNA’
- Modern infrastructure
- Fit with 888’s product vision
- Linked trading and marketing strategy
- Economy of scale
BetBright Integration

- Post merger integration already in process
- Phased roll-out plan
- First launch planned for Q1 2020
- Further markets to be migrated during 2020
Delivering Sport Vision

- Ever richer content
- Personalised experience
- Discovery tools
- Real-time
- Seamless 888 experience
Betfinder

A simple and intuitive way for racing bet discovery

* Will be part of the new 888-BetBright offering
Recommendation tools predicting and suggesting the next bets customers are most likely to want

* Will be part of the new 888-BetBright offering
Betfeed

‘User-Generated Content’ to support the ‘dynamic’ sport experience

* Will be part of the new 888-BetBright offering
Linked Trading & Marketing

• Utilising trading tools to boost sport marketing
• Real-time client promotion & communication
• Using 888 data models for customer profiling
• AI based trading and risk management

* Will be part of the new 888-BetBright offering
Cost Effectiveness

• Economy of scale
• Technological synergies
• Trading operation cost reductions
Summary

Proven growth strategy led by product and marketing

BetBright platform will empower 888sport strategic goals

Integration in process with first launch in Q1 2020

Ambitious plans and well positioned to achieve significant further growth
Today’s Key Messages

• 888 has an ambitious vision and unique growth opportunities
  • Casino leadership
  • Taking sport to the next level
• We have solid trading momentum
• Our unique product & marketing ecosystem underpins our opportunities
• We prioritise safe play
• We have a clear strategy for addressing the US market
Q&A
Thank You