Introduction Itai Pazner, CEO
AGENDA

1. Introduction and H1-2021 highlights
2. Financial review
3. Strategic review
4. Conclusion
5. Q&A
Record half yearly revenues ($528m), Adjusted EBITDA ($97m), and Adjusted EPS (18.3c)

Regulated markets driving growth, with regulated and taxed mix at 75% of revenues

Strategic Sports Illustrated partnership in the US sets a platform for strong growth

Further progress on increasing customer protection & safer gambling

Continued success of product-leadership strategy increasing engagement
  - 888casino enhancements through additional content and AI driven personalisation
  - 888sport proprietary technology delivering differentiated products

Data-driven marketing investments delivering profitable customer acquisition

Strong balance sheet and cash generation
Financial review  Yariv Dafna, CFO
Record revenues, Adjusted EBITDA and Adjusted EPS

<table>
<thead>
<tr>
<th>US$ millions</th>
<th>H1 2021</th>
<th>H1 2020</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B2C</td>
<td>509</td>
<td>361</td>
<td>+41%</td>
</tr>
<tr>
<td>B2B</td>
<td>19</td>
<td>18</td>
<td>+8%</td>
</tr>
<tr>
<td>Total</td>
<td>528</td>
<td>379</td>
<td>+39%</td>
</tr>
<tr>
<td><strong>Profitability</strong></td>
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<tr>
<td>Adjusted EBITDA</td>
<td>97</td>
<td>70</td>
<td>+39%</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>18.4%</td>
<td>18.5%</td>
<td>-0.1ppts</td>
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<tr>
<td>Adjusted EPS</td>
<td>18.3c</td>
<td>12.2c</td>
<td>+50%</td>
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<tr>
<td><strong>Financial Position</strong></td>
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<tr>
<td>Free Cash Flow(^2)</td>
<td>52</td>
<td>77</td>
<td>-33%</td>
</tr>
<tr>
<td>DPS (Dividend)(^3)</td>
<td>4.5c</td>
<td>3.2c</td>
<td>41%</td>
</tr>
<tr>
<td>Net cash position(^4)</td>
<td>114</td>
<td>77</td>
<td>48%</td>
</tr>
</tbody>
</table>

- Revenue growth of +39% (+29%\(^1\)) driven by expansion in regulated markets
- Stable Adjusted EBITDA margin, with strong scale benefits offsetting increased investment in marketing
- Cash generated from operating activities before working capital and tax of $94m (+37%)
- Free cash flow impacted by working capital timing, particularly investments in the US
- Strong balance sheet

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\(^1\) Constant currency ("cc") growth is calculated by retranslating the non-dollar denominated component of H1 2021 revenues at H1 2020 exchange rates
\(^2\) Cash flow from operating activities less tax paid and capex
\(^3\) Refers to regular dividend. H1 2020 excludes one-off special dividend of 2.8c
\(^4\) Cash and cash equivalents excluding customer deposits
Step change in scale following new product launches and digital migration

Quarterly total revenue by year – 2015 to H1 2021 ($ millions)

Significantly expanded global player base

1 Chart reflects B2C customers who were active in the period and have made at least one lifetime deposit. Gaming reflects the sum of Casino, Poker and Bingo customers, after de-duplicating for those that play multiple products.

2 2018 revenue excludes $11m exceptional revenue from a historical VAT accrual release (Q2 2018)
Strong growth across Gaming and Betting driven by product-leadership strategy

- Strong momentum continued into H1 2021 with 39% revenue growth
- Gaming up 35%, benefitting from new content launches, improved AI features and effective marketing
- Betting up 82%, benefitting from in-house product and strong promotions, as well as lapping a period impacted by fixture cancellations
Regulated revenue mix 2017 – H1 2021

<table>
<thead>
<tr>
<th>Year</th>
<th>Regulated</th>
<th>Non-Regulated</th>
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</thead>
<tbody>
<tr>
<td>FY2017</td>
<td>41%</td>
<td>59%</td>
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<tr>
<td>FY2018</td>
<td>42%</td>
<td>58%</td>
</tr>
<tr>
<td>FY2019</td>
<td>36%</td>
<td>64%</td>
</tr>
<tr>
<td>FY2020</td>
<td>33%</td>
<td>67%</td>
</tr>
<tr>
<td>H1 2021</td>
<td>29%</td>
<td>71%</td>
</tr>
<tr>
<td>Regulated</td>
<td>25%</td>
<td>75%</td>
</tr>
</tbody>
</table>

Revenue mix H1 2021 (H1 2020)

- UK: 42% (38%)
- Americas: 12% (11%)
- ROW: 1% (2%)
- EMEA Rest: 24% (31%)
- Spain: 13% (10%)
- Italy: 7% (9%)

Regulated market leader with diversified revenue mix and market share gains across key regulated markets.
Continued revenue momentum, despite challenging comparatives

Gross profit margin slightly higher, with 3rd party cost savings more than offsetting increased duties

Continued investment in growth with marketing investment up 71%

Strong scale benefits with operating cost leverage, leading to stable Adjusted EBITDA margins

<table>
<thead>
<tr>
<th>US$ millions</th>
<th>H1 2021</th>
<th>H1 2020</th>
<th>YOY</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>Group revenue</td>
<td>528</td>
<td>379</td>
</tr>
<tr>
<td>Gross profit</td>
<td>Cost of sales</td>
<td>176</td>
<td>128</td>
</tr>
<tr>
<td></td>
<td>Gross profit</td>
<td>352</td>
<td>251</td>
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<tr>
<td></td>
<td>Gross margin</td>
<td>66.7%</td>
<td>66.2%</td>
</tr>
<tr>
<td>Contribution</td>
<td>Marketing expenses</td>
<td>171</td>
<td>100</td>
</tr>
<tr>
<td></td>
<td>Contribution</td>
<td>182</td>
<td>151</td>
</tr>
<tr>
<td></td>
<td>Contribution margin</td>
<td>34.4%</td>
<td>39.8%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>Operating expenses¹</td>
<td>84</td>
<td>81</td>
</tr>
<tr>
<td></td>
<td>Adjusted EBITDA</td>
<td>97</td>
<td>70</td>
</tr>
<tr>
<td></td>
<td>Adjusted EBITDA margin</td>
<td>18.4%</td>
<td>18.5%</td>
</tr>
</tbody>
</table>

¹ Excluding depreciation of US$7.3 million (H1 2020: US$7.2 million), amortisation of US$10.8 million (H1 2020: US$9.5 million) and share benefit charges of US$5.7 million (H1 2020: US$2.3 million).
## Free Cash Flow

Strong cash flow generation, with timing of working capital items affecting H1 2021

<table>
<thead>
<tr>
<th>H1 2021 – Adjusted EBITDA to Free Cash Flow bridge ($ millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted EBITDA</td>
</tr>
<tr>
<td>Net working capital and FX</td>
</tr>
<tr>
<td>Tax</td>
</tr>
<tr>
<td>Capex</td>
</tr>
<tr>
<td>Free cash flow</td>
</tr>
<tr>
<td>97.4</td>
</tr>
<tr>
<td>-24.4</td>
</tr>
<tr>
<td>-3.6</td>
</tr>
<tr>
<td>-17.9</td>
</tr>
<tr>
<td>51.5</td>
</tr>
</tbody>
</table>

- Strong conversion of Adjusted EBITDA to free cash flow
- Net working capital outflow largely a function of timing, with a number of payments brought forward
- Capex reflects continued investment in US expansion and platform/product improvements
<table>
<thead>
<tr>
<th>CURRENT TRADING AND OUTLOOK</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>H1 performance ahead of expectations and confident outlook for the full year</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Current trading</strong></th>
<th>Positive trends with revenues throughout July and August ahead by a mid-single digit percentage year-on-year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>UK trend stabilised post lockdown reopening, revenue tracking in line with prior year in constant currency</td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>Strong year-to-date trading trends expected to be partially offset in H2 given tough basis of comparison and regulatory items being weighted more towards H2, resulting in <strong>mid-teens growth for the full year</strong></td>
</tr>
<tr>
<td><strong>Adjusted EBITDA Margin</strong></td>
<td><strong>Adjusted EBITDA margin broadly in line year-on-year</strong>, before increased investment in USA B2C</td>
</tr>
<tr>
<td><strong>USA B2C</strong></td>
<td>Expected <strong>Adjusted EBITDA loss unchanged from previous guidance</strong> – investing for future growth</td>
</tr>
<tr>
<td><strong>Capex</strong></td>
<td><strong>Similar capex to prior year</strong>, reflecting continued development of US platform and Sport product rollout</td>
</tr>
<tr>
<td><strong>Tax</strong></td>
<td><strong>Approximately 15% effective tax rate</strong>, slightly higher than historical rate reflecting mix of profits</td>
</tr>
</tbody>
</table>
Strategic review

Itai Pazner, CEO
888 is one of the world’s leading online betting and gaming companies

**Safer gambling at the heart of the business**
- Safer. Better. Together. strategy and 8 key commitments to drive higher standards
- Control centre product provides industry-leading transparency and tools

**Proprietary technology powering product-leadership**
- Highly scalable and secure proprietary platform
- 5 key product pillars: Safety; Usability; Content-rich; Entertainment; and Scalability
- Full end-to-end product suite across casino, sport, poker and bingo

**Data-driven investments driving superior ROI**
- Data driven marketing machine optimises effectiveness and drives efficient CPAs
- Broad range of channels, supported by years of data, knowledge and expertise
- Enhancing LTV and building loyalty through brand, product and content, not bonuses

**Regulated market leadership supports global diversification**
- Licensed in 16 jurisdictions worldwide
- Focus on regulated markets, with 75% H1-2021 revenue from regulated and taxed markets
- Continued market share gains across some of the most competitive regulated markets

**H1 2021 revenue mix by product**
- B2B: 4%
- Betting: 15%
- Gaming: 81%

**Total deposits per quarter**
- Regulated Markets
- Non-Regulated Markets

**Revenue mix by product**
- H1 2021 revenue mix by product
  - B2B: 4%
  - Betting: 15%
  - Gaming: 81%

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Good progress made against strategic goals

**STRATEGIC PRIORITIES**

- **Safer Gambling**
  - Product-leadership strategy delivering innovative new features and differentiation
  - AI driven personalisation

- **Product-led differentiation**
  - B2C
    - Enhanced internal capabilities with senior appointments
      - Strong pipeline
  - B2B
    - Regulated markets driving growth (+54%)
    - 75% regulated and taxed revenue in H1

- **Build position to scale up the USA**
  - B2C new customer acquisition +6% in H1 despite strong comparative
  - AI powered optimisation

- **Strategically attractive M&A**
  - Enhanced internal capabilities with senior appointments
  - Strong pipeline

- **Market share gains in regulated markets**

- **Data-driven investments**

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**Monthly average active customers**

1. Total unique customers across all B2C brands who were active in the period and have made at least one lifetime deposit. Returning actives reflect those active in the period whose initial deposit was prior to the period. FTDs (first time depositors) reflect those active in the period whose first deposit was within the period.
Strategic partnership with the iconic Sports Illustrated brand to launch SI Sportsbook

Strong foundations to drive market share gains and exploit long-term opportunity

- Scalable Proprietary Technology
- Integrated Content, Media & Gaming
- Iconic Leading Brand
- Growing Market Access
- Product Leadership
- Operational Expertise

>12m loyal readers annually
>30m monthly unique visitors
>4bn annual media impressions
Fastest growing sports media brand in the US¹
SI consumer is 78% more likely to wager and 3x as likely to visit a betting website²

Market access for SI Sportsbook in 4 states (CO; NJ; IA; IN)
Plan to roll out 2-3 more states per year

¹ Source: Comscore (refers to SI Media Group)
² Source: Comscore
Secured new German licence, with long-term potential still multiple times current TAM

REGULATED MARKET FOOTPRINT

75%
H1 2021 revenue from regulated and taxed markets

16 LICENCES
- UK
- Gibraltar
- Ireland
- Germany
- Romania
- Spain
- Italy
- Denmark
- Malta
- Sweden
- Portugal
- US:
  - Nevada
  - Delaware
  - New Jersey
  - Colorado
  - Pennsylvania
In-house platform delivers differentiated features and allows promotional flexibility

- **BetFinder**
- **BetFeed**
- **BetBuilder**
- **Personalisation**
SUCCESSFUL IN-HOUSE MIGRATION, DRIVING SUPERIOR RETURNS

Over 70% of stakes now taken on in-house platform…

…with successful risk management and trading…

…and product capabilities driving higher multiples mix…

…plus differentiated products like BetBuilder fuelling growth

PRODUCT LEADERSHIP – BETTING

Successful in-house migration, driving superior returns

Football: % of stakes on multiples – 2020/21 season

Football: Trading Margin - H1 2021

Stakes on BetBuilder product - H1 2021
PRODUCT LEADERSHIP – GAMING

Best in class offering with personalisation and diversification driving growth

Significant increase in content following new platform launch…

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</thead>
<tbody>
<tr>
<td># Casino games on platform</td>
<td>400</td>
<td>800</td>
<td>1,200</td>
<td>1,600</td>
<td>2,000</td>
<td>2,400</td>
<td>2,800</td>
<td>3,200</td>
<td>3,600</td>
<td>4,000</td>
<td>4,400</td>
<td>4,800</td>
<td>5,200</td>
</tr>
</tbody>
</table>

...including several smash hit games developed in house...

...and a major expansion of live casino across 4 providers...

...while AI enhances personalisation and drives engagement

- Improved KPIs following AI driven home page layout changes
- AI models continually optimised, constantly improving personalisation and delivering new features

- Revenue per player +9%
- Bets per player +10%
- Rounds per player +10%

~300 live gaming tables

Welcome to THE CAPITAL OF LIVE GAMING
Poker revamp continues alongside Bingo progress

888poker – Made to Play

Bingo – continuous improvement to user experience
Another record period for 888, with the first half exceeding expectations

Strategic partnership in the US with upcoming launch of SI Sportsbook

Product-leadership strategy delivering strong results

Taking share across key regulated markets

Data-driven investments and AI driving ongoing marketing effectiveness

Opportunity to leverage strong balance sheet to pursue inorganic expansion

Tough H2 comparatives but confident outlook and strong platform for future success

Continued momentum and well positioned to deliver further strategic progress
Q&A

Itai Pazner, CEO
Yariv Dafna, CFO
Vaughan Lewis, CSO
APPENDIX
<table>
<thead>
<tr>
<th>US$m</th>
<th>2019</th>
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<th>2020</th>
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<th>2021</th>
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<tr>
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<td>Q1</td>
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<tr>
<td>B2C Gaming</td>
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<td>Total</td>
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<td>138</td>
<td>145</td>
<td>165</td>
<td>214</td>
<td>216</td>
<td>255</td>
<td>273</td>
<td>256</td>
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</tr>
</tbody>
</table>
B2C player deposits by product – H1 2021 YoY

H1 revenue per year 2015 – 2021 ($ millions)

Note: H1 2018 revenue is stated before ~$11m exceptional revenue from a historical VAT accrual release (Q2 2018)
### Operational Margins

<table>
<thead>
<tr>
<th></th>
<th>H1 2020</th>
<th>H1 2021</th>
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<tbody>
<tr>
<td><strong>Gross margin</strong></td>
<td>66.2%</td>
<td>66.7%</td>
</tr>
<tr>
<td><strong>Marketing expenses % of revenue</strong></td>
<td>26.4%</td>
<td>32.3%</td>
</tr>
<tr>
<td><strong>Operating expenses % of revenue</strong></td>
<td>21.3%</td>
<td>15.9%</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA margin</strong></td>
<td>18.5%</td>
<td>18.4%</td>
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