



BETTER
COLLECTIVE

Q2 2024
Webcast presentation

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Agenda

- I Q2 highlights
- II Financial performance
- III Business review
- IV Key takeaways



Jesper Søgaard
Co-founder & CEO



Flemming Pedersen
EVP & CFO



Mikkel Munch-Jacobsgaard
VP Group Strategy,
IR & Corporate Communication

Strong H1 and Q2 delivery

**Group revenue up
27%**

**Organic growth back
on track**

**Recurring revenue
growth of 26%**

**EBITDA as expected
with a 29% margin**

**Recent major
acquisitions have
provided a stronger
foundation**

**AdVantage proof of
concept and first
operational success**

**Successfully
navigated major
shifts in the
search landscape**

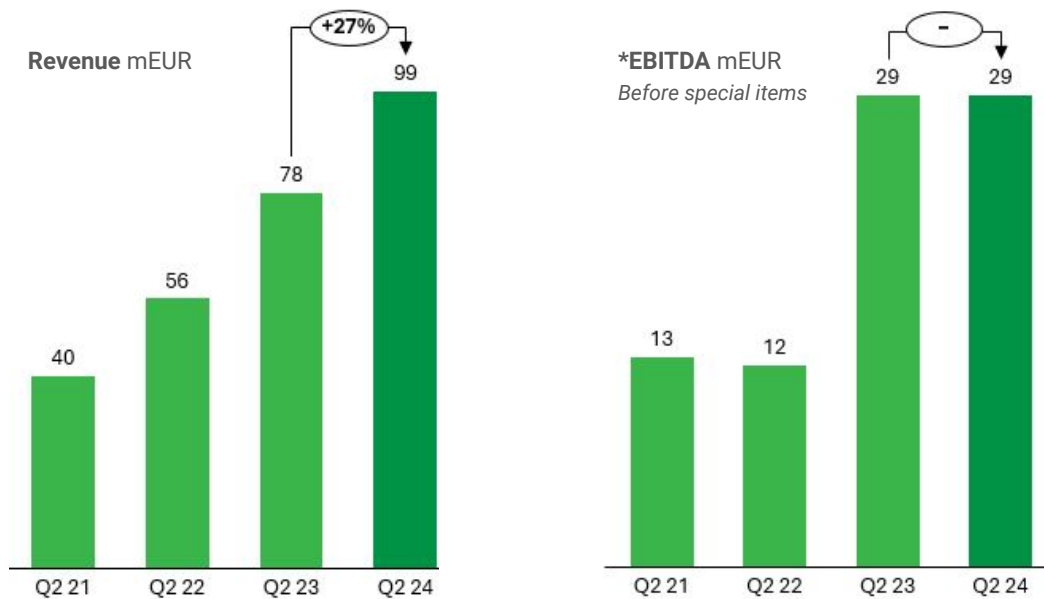
**Upgraded guidance
following AceOdds and
full steam ahead**

The background image shows three football players in orange and white uniforms celebrating on a field. The player in the center has his arms raised, and the player on the right is embracing him. The player on the left is also visible, wearing a jersey with the number 27. The scene is set against a dramatic, cloudy sky with a bright light source on the right, creating a hazy, atmospheric effect. The overall color palette is dominated by the orange and white of the uniforms, with a greenish-blue tint at the bottom of the slide.

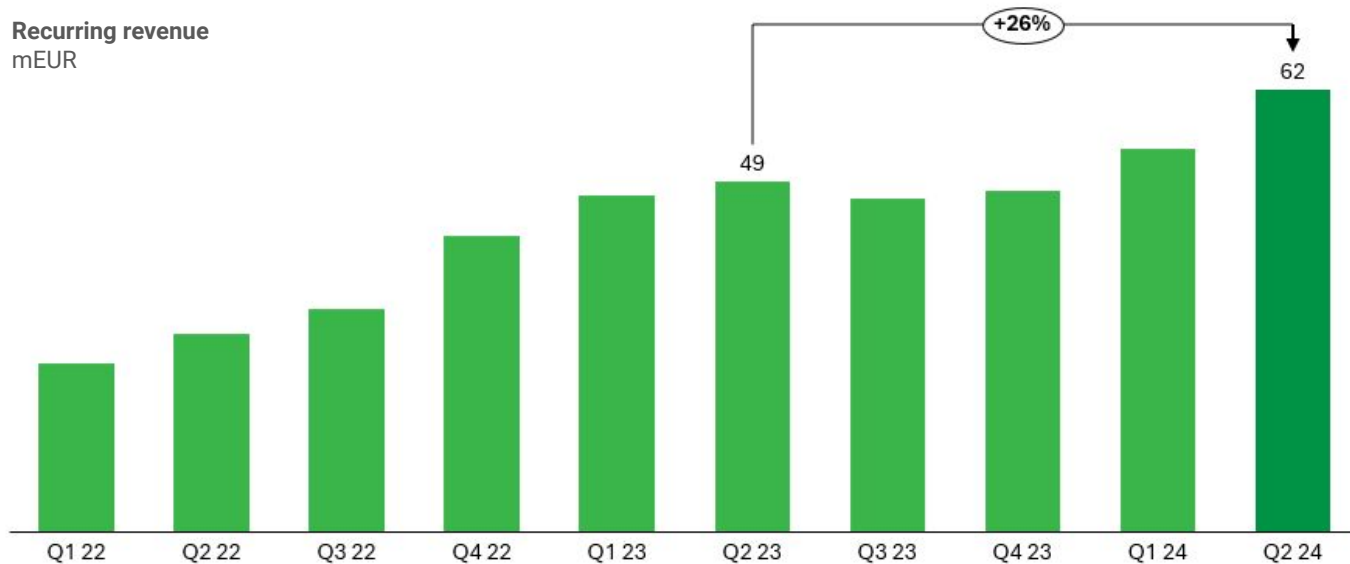
Financial performance

By Flemming Pedersen
EVP & CFO

Return to organic growth



Recurring revenue continues to compound



Financial targets were upgraded and capital position remains strong

2024 targets

- Revenue of 395-425 mEUR, implying 21-30% growth
- EBITDA of 130-140 mEUR, implying 17-26% growth
- Net/debt to EBITDA stay below 3x

Business review

By Jesper Søgaard
Co-founder & CEO



Organic growth back on track

- Europe & ROW driving Q2 growth with low season in North America
- Europe & ROW up 16% organically driven by the Men's European Championship despite fewer games in major leagues
- North American business impacted by different commercial mix with less upfront revenue and underperformance in Playmaker HQ



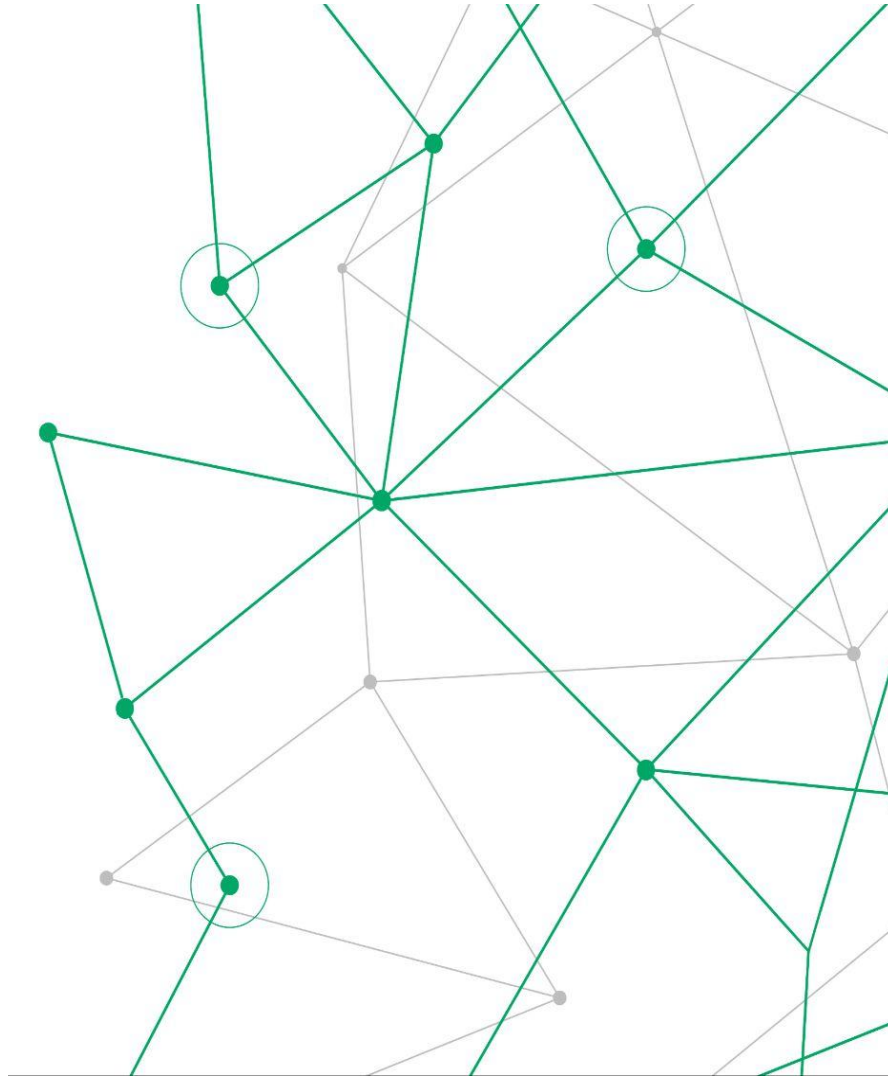
Q2 performance fueled by strategic acquisitions

- AceOdds integration was seamless and brand is performing ahead of expectations
- Playmaker Capital integration is moving according to plan with performance marketing ahead of expectations
- Playmaker HQ has seen underperformance leading to a settlement of the earn-out. Performance is on track for H2, and the investment case is intact with approximately one year delay



Successfully navigated major shifts in the search landscape

- Recent policy change impacted media partners negatively on search rankings
- Strategy has worked as envisioned as O&O and Paid Media has seen improved performance, as well as media partnership business still performing well
- Net zero financial impact for the group
- Better Collective is working closely with all parties and continues to believe in the future for media partnerships



AdVantage has seen proof of concept and first commercial success



**“Centralised advertising
efficiency”**



Group revenue growth of 27% with organic growth back on track

EBITDA flat of 29 mEUR

Recent major acquisitions have provided a stronger foundation

AdVantage proof of concept and first operational success

Have successfully navigated major shifts in the search landscape

Upgraded guidance following AceOdds and full steam ahead

Q&A

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