



UPDATE

Q2 2024

July 23, 2024

# PERFORMANCE SUMMARY

Q2 2024

- Reached a net revenue record of €42m, up 57% YoY while EBITDA also surged to an all-time high of €25m, up 67% YoY. This is largely driven by continued strong client growth.
- EBITDA margin reached an all-time record of 59%, up from 55% in Q2 2023.
- EBITDA for the last twelve month period reached €81m, up 109% YoY.
- Acquired FSB Technology, a B2B full turnkey provider in an all-cash deal post period. The deal opens several new markets and strengthens our OddsMatrix Sportsbook offering.
- Rebranded DeepCI into PartnerMatrix Intelligence and merged with PartnerMatrix team into one business unit, benefiting clients and giving cost and revenue synergies.
- Satisfactory sales, delivering a quarter with one large turnkey client signing and many minor deals across all products.
- One large turnkey client launched.





Everything is possible.

# FINANCIAL HIGHLIGHTS

Q2 2024

# FINANCIAL HIGHLIGHTS - Q2 2024

RECORD NET REVENUE AND EBITDA MARGIN

Revenue

€82m

+45% YoY

Net Revenue<sup>1</sup>

€42m

+57% YoY

EBITDA

€25m

+67% YoY

EBITDA margin<sup>2</sup>

59%

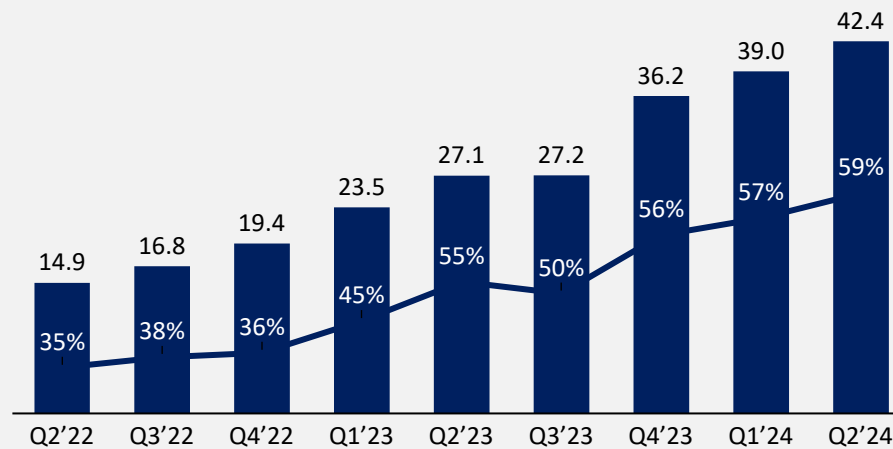
Cash conversion<sup>3</sup>

69%

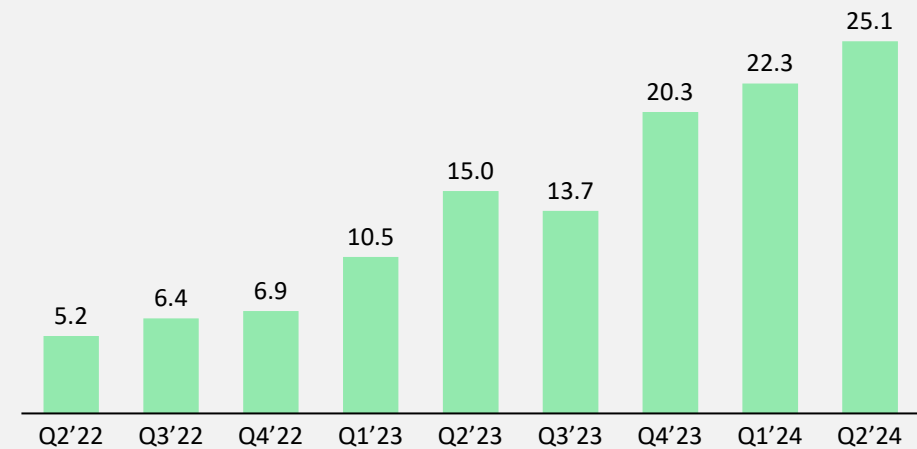
# GROUP FINANCIAL DEVELOPMENT

## ACHIEVED RECORD NET REVENUE AND EBITDA

Group Net Revenue<sup>1</sup> and EBITDA margin<sup>2</sup> %, €m



Group EBITDA, €m



- Net Revenue record result of €42.4m, up 57% YoY with LTM (Last Twelve Months) reaching €144m up 74% YoY.
- EBITDA jumped to €25.1m, marking a 67% increase YoY with LTM reaching €81.3m.
- EBITDA margin increased to a new all-time high 59% driven by client launches, continued solid sports trading margins and continued growth in Casino and Sports for existing clients.



Everything is possible.

# OPERATIONAL HIGHLIGHTS

Q2 2024

# KEY EVENTS – Q2 2024

## NEW PRODUCTS, CLIENTS, LAUNCHES, INTEGRATIONS, AND CERTIFICATIONS

● HQ ● CASINO ● SPORTS ● PLATFORM ● AFFILIATE

Acquired FSB Technology, a leading B2B full turnkey provider, in an all cash deal

CasinoEngine won best Casino Software supplier, and SlotMatrix won best Aggregator Platform at the EGR B2B Awards

SlotMatrix won the Aggregator of the Year award at CasinoBeats

Rebranded DeepCI into PartnerMatrix Intelligence and merged Affiliate into one business unit

Released new automated BetBuilder feature

50 new sports markets generated via in-house modeling

PAM processed 6 billion rounds in June

Added +1,000 unique new casino games bringing the total to world-leading 29,402 on SlotMatrix aggregation product

Signed 26 new PartnerMatrix clients across the merged business unit

Launched large turnkey client

15 new integrations with focus on Germany and Japan



# PARTNERMATRIX INTELLIGENCE

## DEEPCI REBRANDED TO PARTNERMATRIX INTELLIGENCE

The screenshot displays the PartnerMatrix Intelligence website. At the top, there is a navigation bar with links for PRODUCTS, NEWS, RESOURCES, COMPANY, CONTACT, and a LOGIN button. The main heading reads "iGaming Affiliate Platform and Deep Data Intelligence". Below this, a sub-heading states "PartnerMatrix Intelligence (formerly DeepCI) is a unique all-in-one platform for the iGaming industry, offering game-c". A large dashboard image shows various metrics: 112, 12,501, 15, and 85. A prominent orange circle contains the PartnerMatrix logo and the text "PartnerMatrix INTELLIGENCE". To its right, a blue circle contains the "deepci" logo. Below the main heading, there is a section titled "What is PartnerMatrix?" with a sub-heading "From insight to impact: transform your affiliate approach with the most powerful affiliate marketing platform provider in iGaming. All powered by". A list of partner logos includes bet365, betway, bet-at-home, betsson, KING BILLY, and RUSH AFFILIATES. At the bottom, there are two buttons: "DISCOVER THE PLATFORM" and "ASK FOR DEMO".

- DeepCI has rebranded to PartnerMatrix Intelligence to create an all-in-one affiliate management and data tracking powerhouse under the PartnerMatrix brand.
- This merged product is unique in the industry and gives powerful and actionable insights for operators – and creates strong revenue synergies for EveryMatrix.
- The two business units are merged into one, with joint product development, commercial, and operations.
- Lewis Civin, co-founder of DeepCI, becomes Chief Product Officer for PartnerMatrix working alongside existing PartnerMatrix CEO, Vahe Khalatyan.
- For more information, please visit the new website at [partnermatrix.com](https://partnermatrix.com).





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# ACQUISITION OF FSB TECHNOLOGY

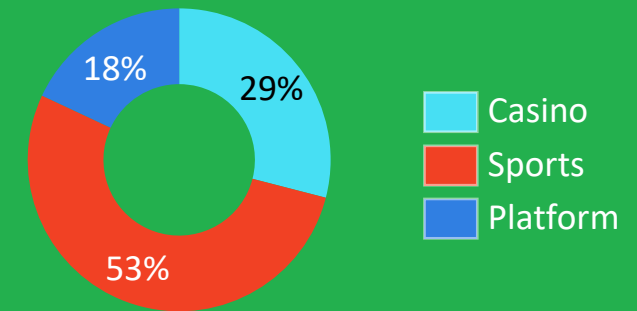
Q2 2024

# FSB TECHNOLOGY AT A GLANCE

## STRONG SPORTSBOOK PRODUCT FOCUSED ON A FEW CORE MARKETS

- Founded in 2007, FSB is a specialist B2B sportsbook technology supplier based in London, offering full end-to-end turnkey solutions including Player Account Management (PAM), sports betting and casino solutions.
- FSB has joined EveryMatrix with approximately 170 staff, including 45 contractors. Of the employees, 120 are based in London.
- 14 clients are live. The majority of the clients take full turnkey with sports and casino.
- Over 90% of FSB's revenue is from fully regulated markets.
- FSB operates in 13 markets, with key regions including the UK, Ireland, South Africa, Mozambique, Nigeria, Slovakia, and Croatia.
- Financially, FSB has experienced good recent revenue growth. However, it has not been sufficient to offset high cost of sales and fixed costs, which have resulted in poor financial results, leaving the company still not close to breakeven, despite headcount reductions over recent years.
- We are confident that FSB will add positive EBITDA for 2025 and beyond, while add a loss for 2024.
- Received positive feedback on the transaction by the vast majority of FSB clients.

Net Revenue distribution, Q2 2024



Examples of FSB clients, Q2 2024



# MARKET PRESENCE IN EUROPE AND AFRICA

VERY COMPLEMENTARY TO EVERYMATRIX FOOTPRINT



■ EveryMatrix   ■ FSB Technology   ■ Both

# FSB PROVIDES BOTH MARKET ENTRY OPPORTUNITIES AND EXPERTISE

## MOTIVATION

### Market Entry

Winning clients in a new market is challenging. FSB has experience and presence in markets where EveryMatrix is not yet well-established.

### Product

FSB clients will be migrated to EveryMatrix platform once extended to include crucial FSB features while ensuring compliance with local regulations.

### Skills

EveryMatrix has seen huge staff growth, adding over 200 employees in the last 18 months. A great match with FSB who have highly qualified and experienced staff.

### Cost Synergies

Building B2B software is costly. We will be maintaining only one platform instead of two. Bulk purchasing of sports and casino content offers significant savings. These saving make us even more competitive in winning clients.





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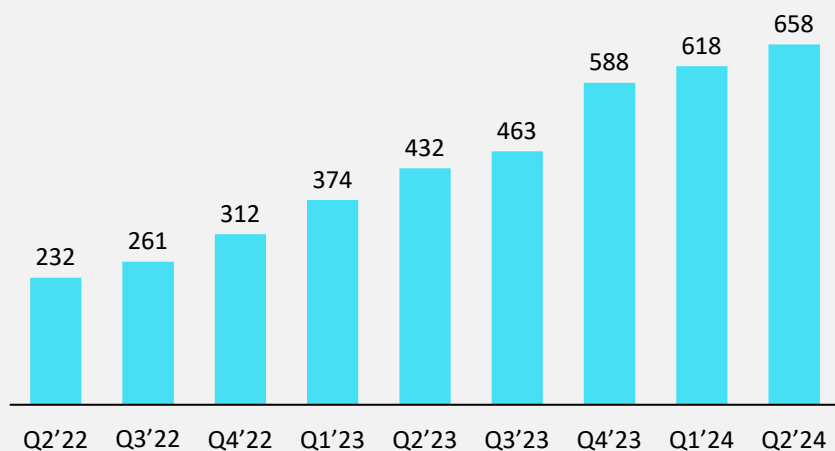
# OPERATING REVIEW

Q2 2024

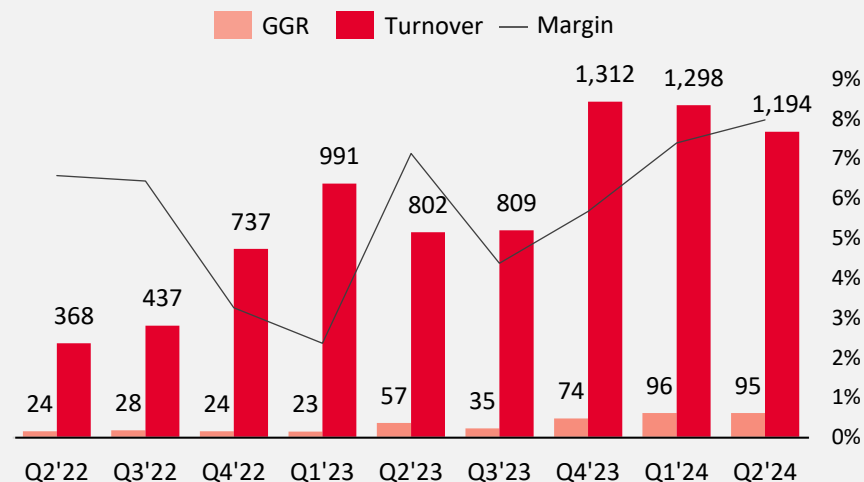
# GROSS GAMING REVENUE (GGR) DEVELOPMENT

## EVERYMATRIX'S OPERATORS<sup>1</sup>

Casino GGR 2022-2024, €m



Sports Turnover & GGR 2022-2024, €m

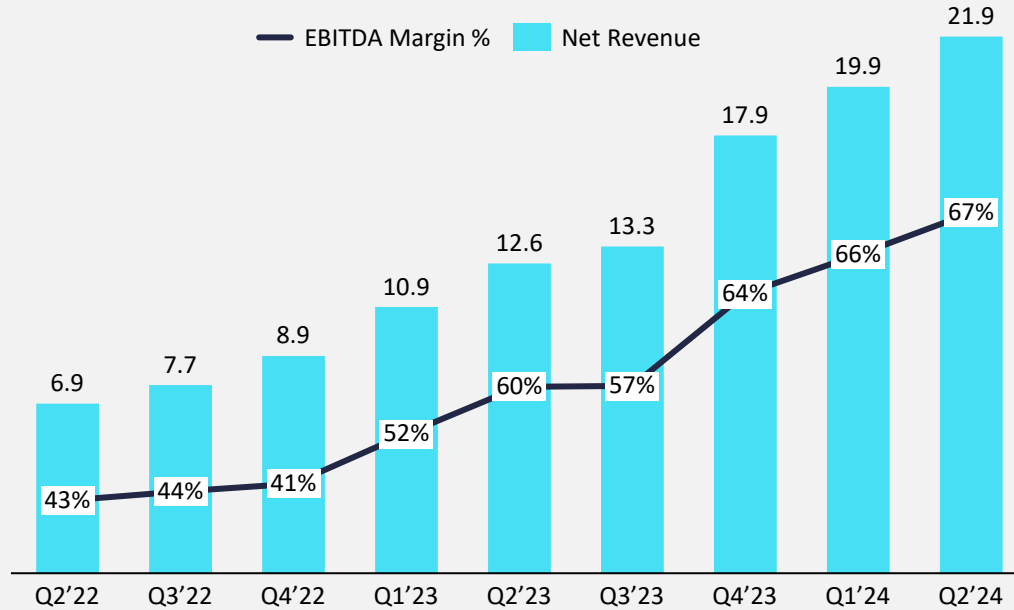


- It was yet another record quarter for Casino GGR surging 53% YoY to €658m with the LTM reaching €2.3b an 69% YoY increase.
- Quarterly sports turnover was up by 48% YoY, reaching €1.2b, while GGR surged by 67% YoY to €95m. The LTM turnover reached €4.6b, reflecting an 56% YoY increase, with GGR rising by 115% to €301m.
- A big factor has been much improved trading margin last three quarters, driving by product innovation and changing price strategy from large clients as well as the launch of Hungarian State Lottery.

# CASINO

## CONTINUED STRONG GROWTH AND INCREASING PROFITABILITY

Casino Net Revenue, €m and EBITDA Margin %



- Net revenue reached €21.9m up 73% YoY, while EBITDA reached €14.7m reflecting a 93% YoY increase.
- Introduced a total of 1047 unique game titles.
- Integrated 9 new casino vendors, bringing the total to +160.
- Released our first RGS partner, Supremeland, in the US.
- Released 4 games from own studio and 2 from our RGS partners.
- Seeing increased traction for own RGS with GGR for the quarter up 59% YOY.



Fully-featured casino platform solution



Wide range of bonus features across all content vendors



Enables building jackpots across all content vendors



Casino aggregation, own games, and 320+ additional studios



Own live casino games



Own game studio US focused

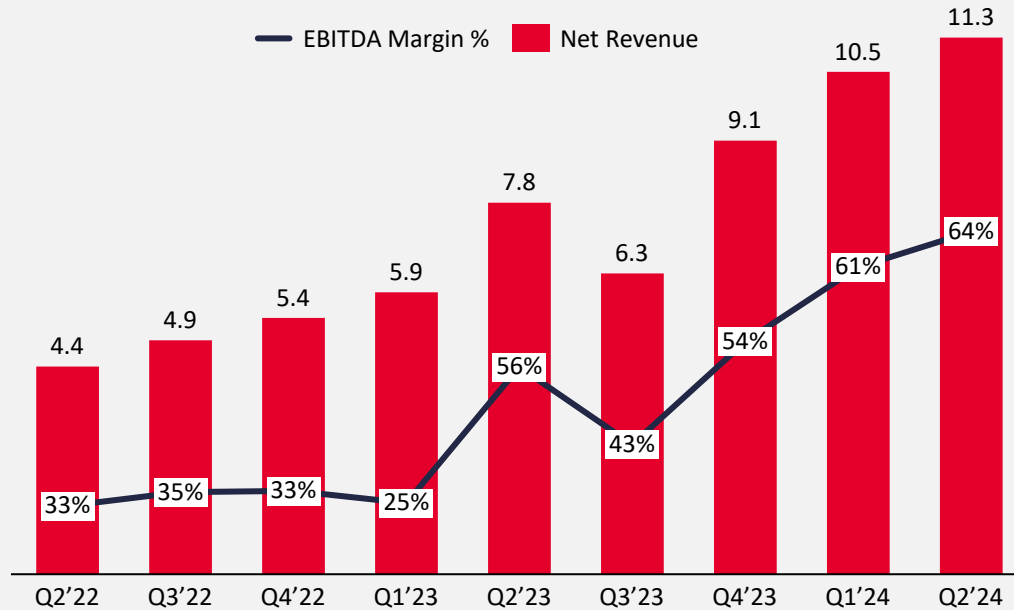




# SPORTS

## STRONG GROWTH IN NET REVENUE AND HIGHER PROFITABILITY

Sports Net Revenue, €m and EBITDA Margin %



- Net revenue for the quarter reached €11.3m up 44% YoY, while EBITDA reached €7.2m reflecting a 65% YoY increase.
- Reached a record 176k Live Events in a single month and a total of 500k during Q2, up 16% YoY driven by the addition of Premium Content, table tennis and new e-sport events.
- Average number of bets per month reached 36.5m, representing a 166% increase YoY.
- The trading margin for the quarter reached 8.0%, considered satisfactory.

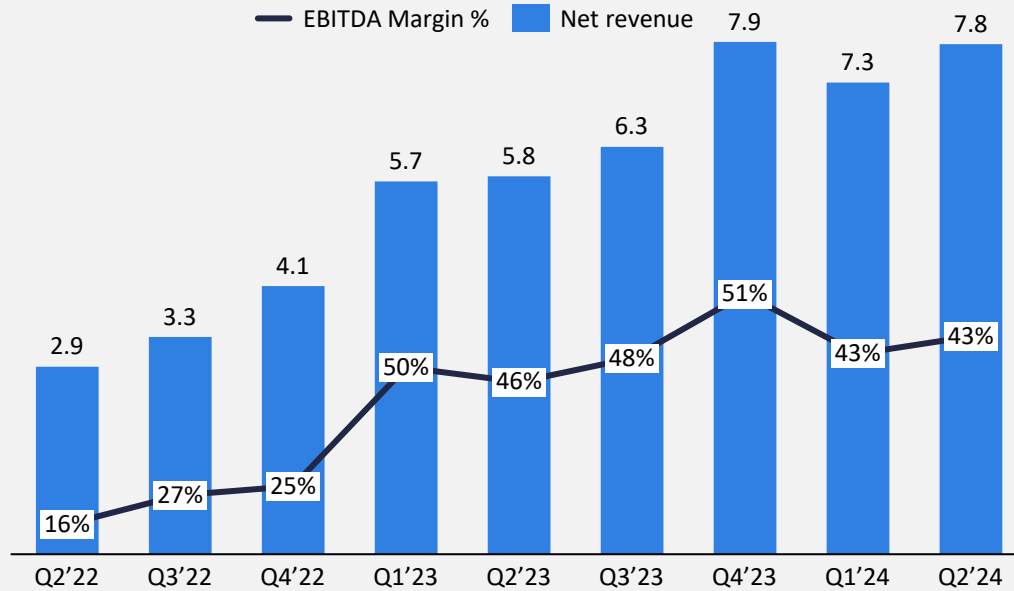


Fully managed omnichannel sportsbook and real-time betting data feeds and APIs

# PLATFORM

## SCALABILITY LEADING TO HIGH PROFITABILITY

Platform Net Revenue, €m and EBITDA Margin %



- Net revenue landed at €7.8m up 35% YoY, while EBITDA reached €3.4m reflecting a 26% YoY increase.
- PAM wallet system efficiently processed 255k bets per minute during peak hours. Including bets plus wins the system processed over 340k betting transactions per minute during peak.
- The amount of successful payment transactions reached €3.8b, reflecting a 80% YoY increase.
- Launched +20 features with focus on Germany compliance regulations on AML and Lugas.
- Delivered state-of-the-art cashier skin to operator bet-at-home.



Gaming and player account management platform (PAM)



80+ Payment partners, giving access to 300+ payment solutions

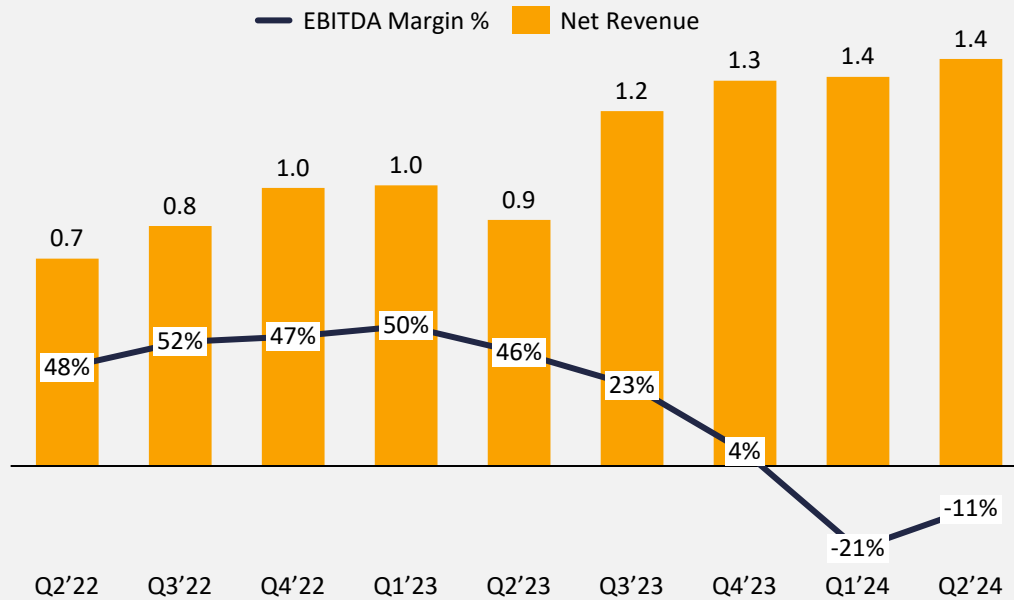


Reporting and business intelligence across all EveryMatrix products

# AFFILIATE

## MODEST REVENUE GROWTH DRIVEN BY PARTNERMATRIX

Affiliate Net Revenue<sup>1,2</sup>, €m and EBITDA Margin %



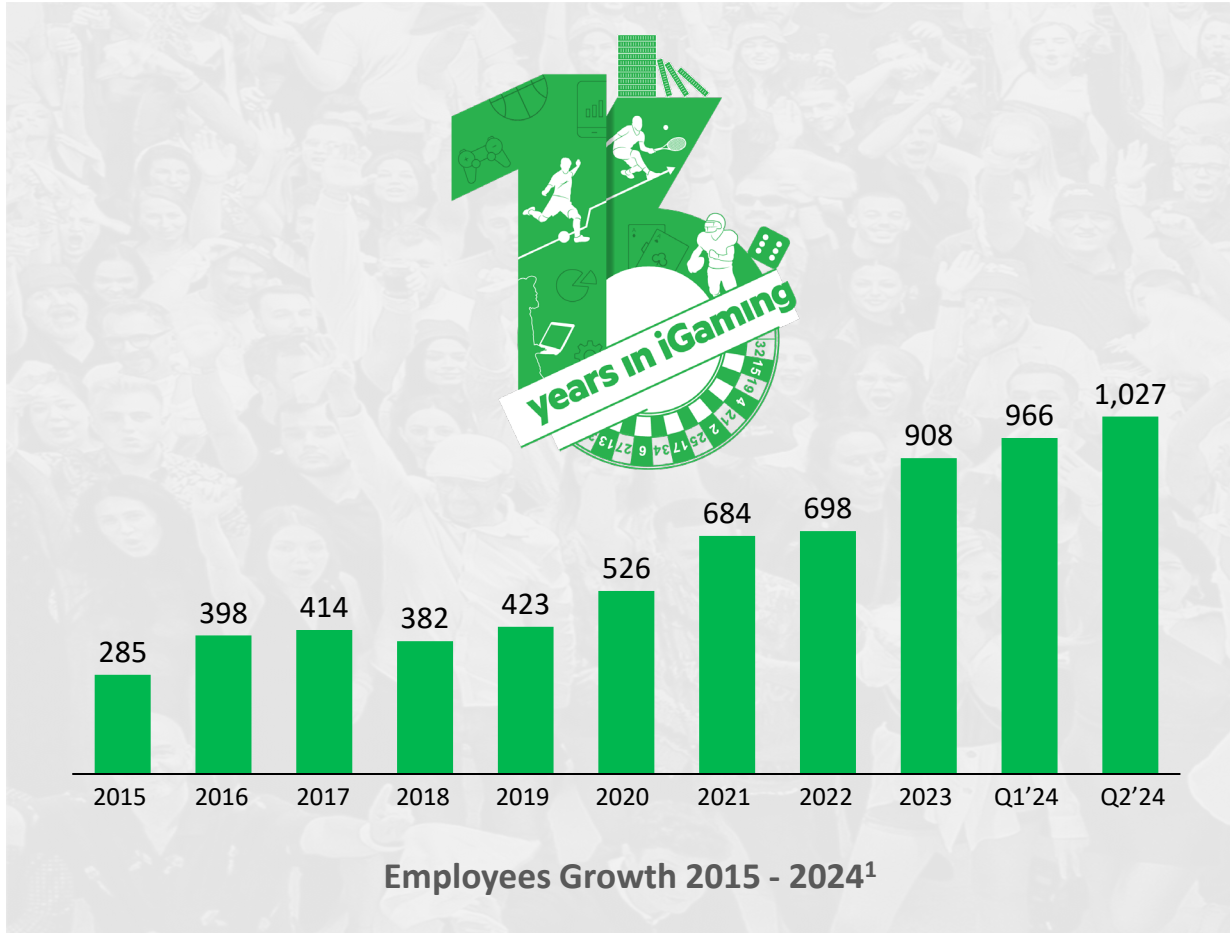
- Net revenue reached €1.4m up 66% YoY, while EBITDA decreased 138% YoY to -0.15m EUR driven by ambitious product and commercial investment.<sup>3</sup>
- DeepCI has rebranded to PartnerMatrix Intelligence under the PartnerMatrix brand to maximize synergies and client benefits.
- Lewis Civin becomes Chief Product Officer for PartnerMatrix working alongside existing PartnerMatrix CEO, Vahe Khalatyan.
- Very strong commercial development. Signed a total of 26 clients across the new merged Business Unit.



Standalone affiliate products – platform software, agent system, and business intelligence across global affiliate market

# CORPORATE AFFAIRS

## EMPLOYEE MATTERS



- Our organization continues to experience significant growth, reaching 1,027 employees by the end of the quarter, an increase of 31% YoY.<sup>2</sup>
- Mihnea Dobre promoted to Group CTO. Mihnea previously held the position of Head of IT Governance and has been with EveryMatrix for more than 8 years.
- Post quarter expanded our global presence with the acquisition of FSB Technology, which includes an office in London, bringing our total to 14 offices worldwide.

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE

## Q2 2024 HIGHLIGHTS

### TEACH stream

- Classes in all targeted subjects: Computers, Math and English.
- Children from all centers visited EveryMatrix' new office in Bucharest experiencing the culture and environment to inspire them for future endeavours.
- Special classes for exam preparations are provided.
- TeachStream remains fully funded by EveryMatrix.



- Ongoing support for our Ukrainian staff and charities with €125 donated during Q2 2024 bringing the grand total donations to €2.0m.
- We continue to contribute significant cash amounts every month to Ukrainian charities.

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# Thank you!

For investors related enquiries please write to [investors@everymatrix.com](mailto:investors@everymatrix.com)

EveryMatrix is delivering iGaming software, solutions, content and services for casino, sports betting, payments, and affiliate/agent management to Tier 1 operators as well as to newer brands. The platform is highly modular, scalable, and compliant, allowing operators to choose the optimal EveryMatrix solution depending on their needs and existing in-house technology and capabilities.

EveryMatrix empowers clients to unleash bold ideas and deliver outstanding player experiences in regulated markets. The company has 1,000 employees across thirteen countries and serves 300 customers worldwide, including the regulated U.S. market.

EveryMatrix is a member of the World Lottery Association (WLA), European Lotteries Association, and iDEA Growth in the U.S. In September 2023 it became the first iGaming supplier to receive WLA Safer Gambling Certification.

EveryMatrix is proud of its commitment to safer gambling and player protection whilst producing market leading gaming solutions.

Find out more at [everymatrix.com](http://everymatrix.com)