



UPDATE

Q3 2024

November 12, 2024

PERFORMANCE SUMMARY

Q3 2024

- Reached a record net revenue of €45m, up 66% YoY¹, with EBITDA at €23m, up 71% YoY, driven primarily by strong growth from our existing clients. EBITDA margin reached 52%, up from 50% in Q3 2023. Last twelve months' EBITDA reached €91m, up 97% YoY.
- Acquired Fantasma Games post quarter, in an all-cash deal. The deal significantly strengthens our SlotMatrix offering and in-house Games Division.
- Completed the all-cash acquisition of FSB Technology, with client migration to the EveryMatrix platform going according to plan.
- Doubled our OddsMatrix trading team with experienced UK focused traders from FSB.
- Pinnacle live with a new casino offering powered by our CasinoEngine technology.
- CasinoEngine soars past 6bn monthly game rounds and €6bn turnover.
- Launched and fully funded a new NGO, "Academy for Heroes" to support Ukraine's military veterans to pursue careers in IT.





Everything is possible.

FINANCIAL HIGHLIGHTS

Q3 2024

FINANCIAL HIGHLIGHTS – Q3 2024

RECORD NET REVENUE AND STRONG CASH CONVERSION

Revenue

€87m

+46% YoY

Net Revenue¹

€45m

+66% YoY

EBITDA

€23m

+71% YoY

EBITDA margin²

52%

Cash conversion³

90%

1) Growth includes revenue from acquisitions. Net revenue growth without acquisitions is 59%.

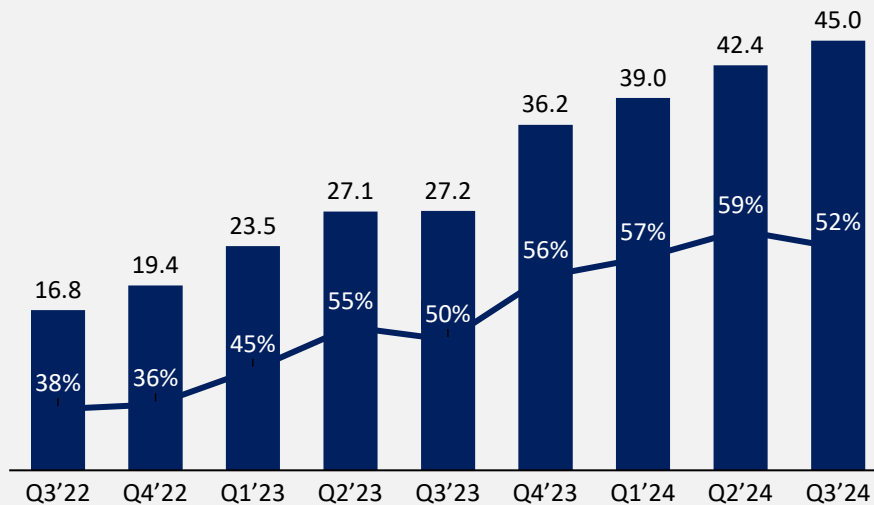
2) EBITDA margin = EBITDA/net revenue.

3) Cash conversion calculated as Cash flow / EBITDA. Defined as Cash flow from operating activities less cash flow from investing activities (excl. M&A related CAPEX).

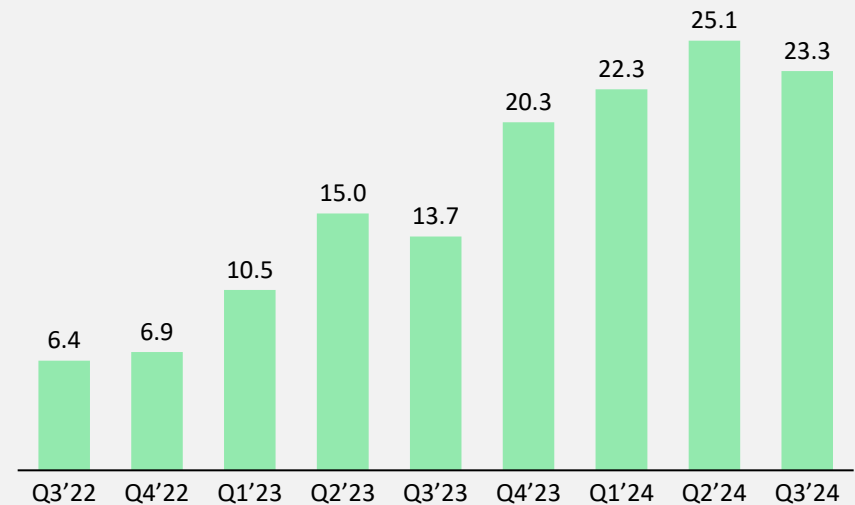
GROUP FINANCIAL DEVELOPMENT

ACHIEVED RECORD NET REVENUE AND STRONG EBITDA

Group Net Revenue¹ and EBITDA margin² %, €m



Group EBITDA, €m



- Net Revenue record result of €45m, up 66% YoY with LTM (Last Twelve Months) reaching €163m up 67% YoY.
- EBITDA reached €23m, marking a 71% increase YoY with LTM reaching €91m, up 97% YoY.
- EBITDA margin reached 52%, driven by client launches, continued solid sports trading margins and continued growth in Casino and Sports for existing clients.



Everything is possible.

OPERATIONAL HIGHLIGHTS

Q3 2024

KEY EVENTS – Q3 2024

NEW PRODUCTS, CLIENTS, LAUNCHES, INTEGRATIONS, AND CERTIFICATIONS

● HQ ● CASINO ● SPORTS ● PLATFORM ● AFFILIATE

Acquired Fantasma Games in all cash deal boosting our in-house studio offering and SlotMatrix aggregation platform

Pinnacle is going live with our advanced CasinoEngine technology

Automated Risk Management - Leverage AI to analyze users' betting patterns and assign a risk score

Migrated deepci.com website into partnermatrix.com

Released new "Early settlement" feature

Live in the Ontario market with DraftKings

5 payment integrations added for LATAM, Croatia and Romania

Launched LoyaltyEngine, a state-of-the-art loyalty module where players earn XP and level up, as well as earn coins that can be spent in the Loyalty Shop

Signed 8 new PartnerMatrix clients

Winner of the Multi-channel Supplier Award at SBC Awards Lisbon 2024

Live with GamMatrix in Peru with all certifications



Everything is possible.

MERGERS & ACQUISITIONS

Q3 2024

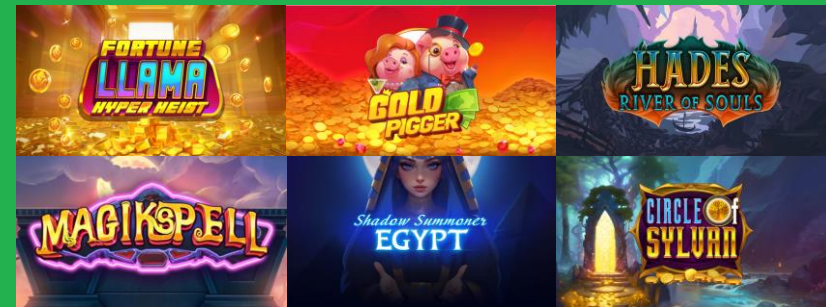
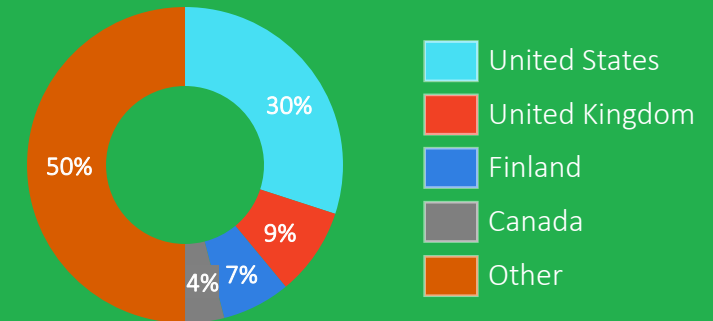
ACQUISITION OF FANTASMA GAMES

GAME STUDIO FOCUSED ON STORY-DRIVEN EXPERIENCES

- EveryMatrix completed the acquisition of more than 90% of the shares in Fantasma Games in October 2024. We will follow the due process of acquiring the remaining shares in the coming months.
- Fantasma Games is a Swedish game development studio based in Stockholm, founded in 2016, specializing in creating innovative online slot games that aim to provide a deeper gaming experience beyond traditional gambling.
- The company was delisted from the Stockholm Stock Exchange under the ticker “FAGA” on 5 November 2024.
- Fantasma joins EveryMatrix with 51 staff, including 25 based in Stockholm and 26 based in Sofia.
- Fantasma has developed and released a variety games both on their own RGS as well as on third party RGS providers.
- Fantasma adds a portfolio of 43 games, with recent releases performing well, especially in the US market.



GGR distribution, Q3 2024



FANTASMA: BOLSTERING IN-HOUSE GAMES DIVISION, SLOTMATRIX

MOTIVATION

Product and Technology

Fantasma stands out by creating online slot games that blend traditional gambling with immersive, story-driven experiences, incorporating unique mechanics and high-quality graphics. We will adopt the Fantasma RGS as our long-term solution and initiate a gradual migration process.

Innovation

Fantasma is a studio with creative ideas capturing player trends and innovative game mechanics. For instance, Fantasma introduced a unique feature in their slot games called “Buy the Bonus”, which allows players to directly purchase access to bonus rounds without waiting for them to trigger organically.

Skills

Fantasma brings an organisation with strong commercial, technical, and creative skills that will integrate seamlessly into the entire EveryMatrix organization.

Synergies and Scale

Fantasma will benefit from getting access to EveryMatrix’ customers and vice versa. Secondly, we also see cost benefits by merging the tech as well as increased scale in our overall games production. Ambition is to achieve a high overall games output and establish ourselves as a significant studio.



250+

OPERATORS

50+

COUNTRIES

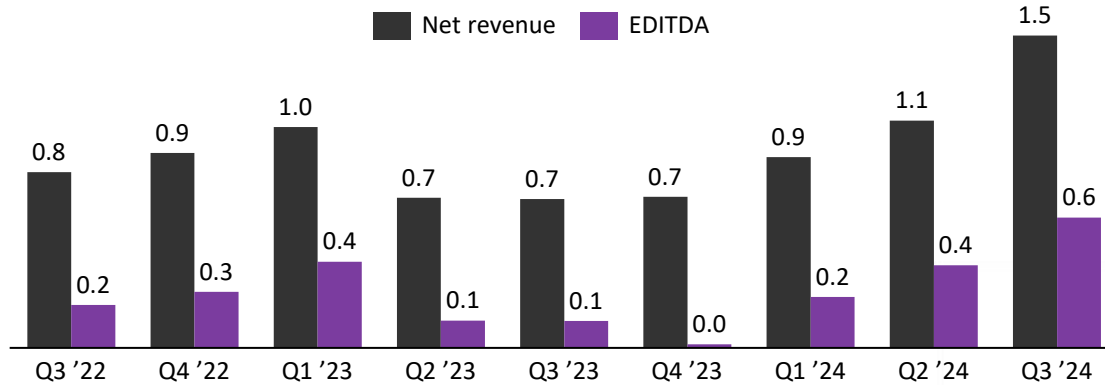
43+

GAME PORTFOLIO

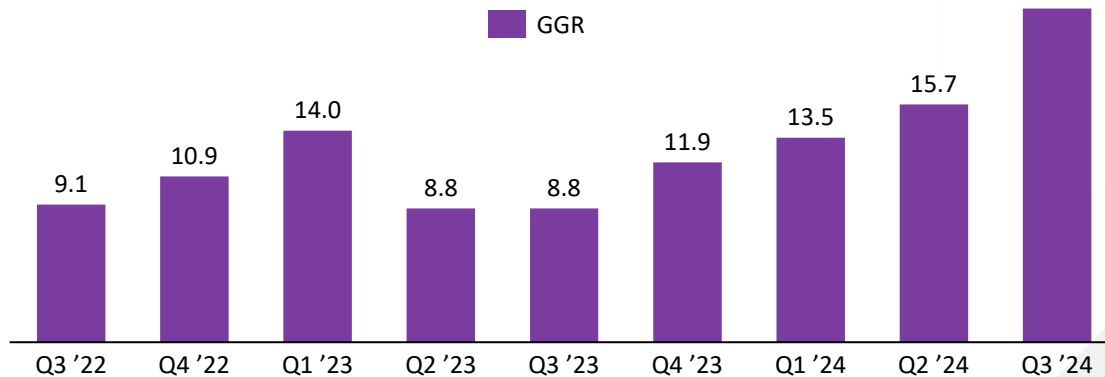
FANTASMA: GENERATING POSITIVE EBITDA

STRONG FINANCIAL PERFORMANCE, SYNERGIES, AND GROWTH

2022-2024 Fantasma Net Revenue and EBITDA, €m



2022-2024 Fantasma GGR, €m



- The coming period will see a transition phase towards a single tech-stack and consolidated organization.
- Q3 is record high. Fantasma is already generating positive EBITDA, and we are confident that our joined company will generate strong synergies that will enable us to grow this even further.
- With a larger total output of games, we are set to win more direct deals and integrations with operators, reduce reliance of and cost to aggregators, and increase co-selling of 3rd party content.
- On the cost side we will move towards a single RGS, a unified games production process, joint compliance and integration work.

NEW ORGANIZATIONAL STRUCTURE

GUIDED BY STRONG EXPERTISE



- Starting November 1st, Fredrik Johansson was appointed as the CEO of the our new SlotMatrix unit, formed by the merger of the two divisions EM Games and Fantasma. This unit aims to combine our talent and resources to create better games and player experiences.
- Fredrik brings a wealth of experience in the gaming industry and a proven track record of building innovative, player-focused experiences.
- Under his leadership, our Games unit will expand its market reach, enhance user engagement, and consistently push the boundaries of what's possible in gaming. He shares our passion for creating exceptional entertainment experiences, and we believe his expertise will guide us further.
- Fredrik, Stian Hornsletten, and the SlotMatrix technical leadership are currently working on the joint unit's reorganization, the high-level technical roadmap, and the budget for 2025.

FSB TECHNOLOGY ACQUISITION COMPLETED IN Q3

THE INTEGRATION WELL UNDER WAY – AND ATTRACTING NEW BUSINESS

- The FSB acquisition was completed in Q3, with commercial development meeting expectations. A multi-year extension was recently signed with BetGoodwin.
- Our right-sizing of the FSB business has proceeded as planned, retaining key staff to manage the platform and serve live FSB clients, while gradually migrating them to EveryMatrix's state-of-the-art turnkey solutions.
- We are confident all FSB clients will benefit greatly from our tech stack and the continued support of our 1,150+ employees.
- We strengthened key areas of EveryMatrix in the process, particularly our OddsMatrix Sportsbook, by doubling our traders and quants team to enhance personalization in our managed odds and risk services.
- FSB brought 15% more GGR to our sports volumes.
- Importantly, our new footprint in UK and Africa has already led to our first big signing. Mbet, a leading operator in Tanzania and DRC, is moving from in-house product to EveryMatrix!

**BET
GOODWIN**

Multi-year extension signed
with FSB client

M-Bet

Moving from in-house
product to EveryMatrix tech



Everything is possible.

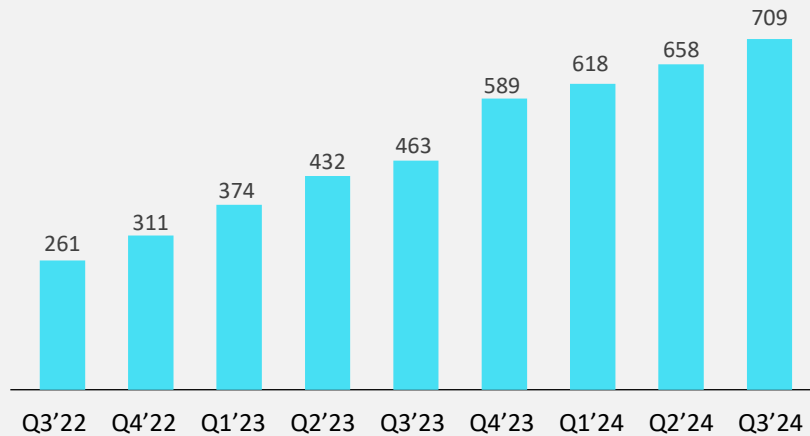
OPERATING REVIEW

Q3 2024

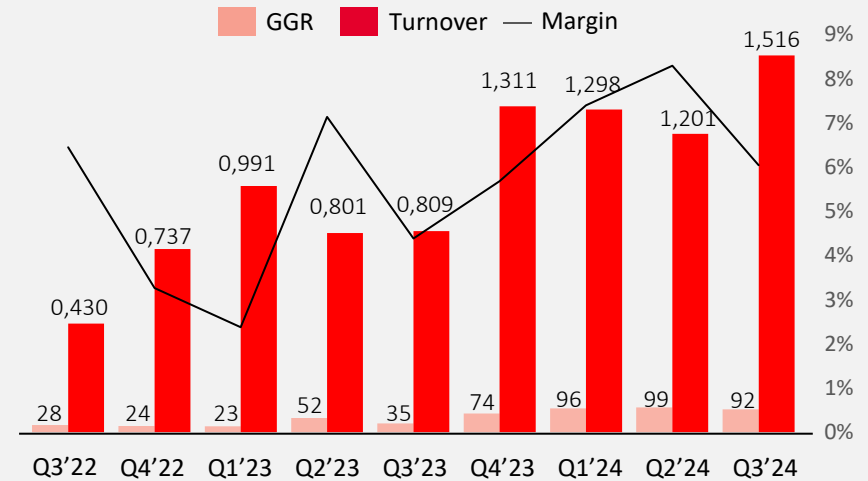
GROSS GAMING REVENUE (GGR) DEVELOPMENT

EVERYMATRIX'S OPERATORS¹

Casino GGR 2022-2024, €m



Sports Turnover & GGR 2022-2024², €m

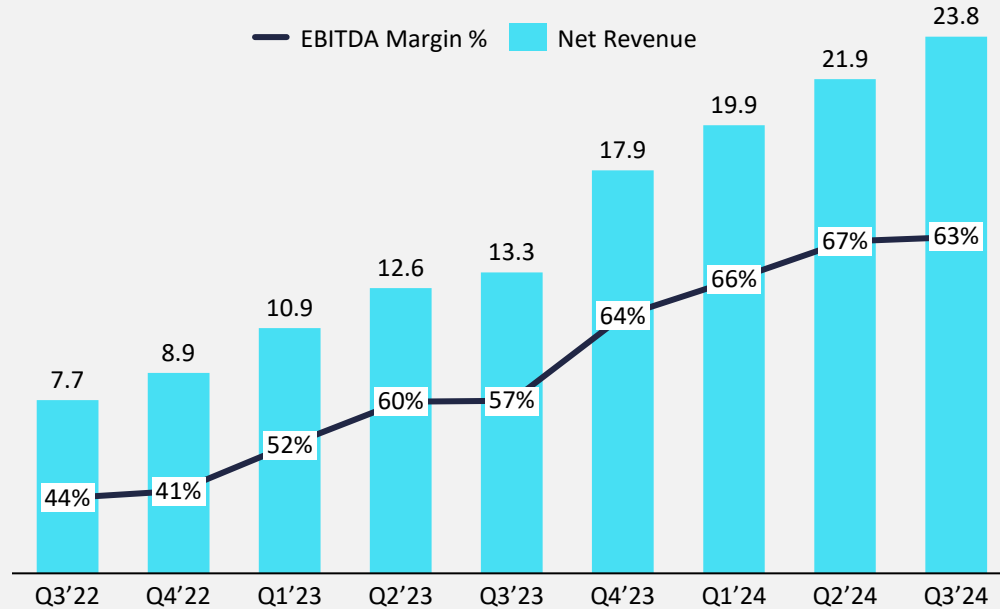


- Good quarter for Casino GGR surging 53% YoY to €709m with the LTM reaching €2.6b an 63% YoY increase.
- Quarterly sports turnover was up by 87% YoY, reaching €1.5b, while GGR surged by 159% YoY to €92.0m. The LTM turnover reached €5.3b, reflecting a 60% YoY increase, with GGR rising by 158% YoY to €361.9m.
- The record sports turnover was driven by an increase in high-profile football events, particularly due to the new format changes in European competitions. The addition of FSB brands contributed significantly.

CASINO

CONTINUED STRONG GROWTH AND SOLID PROFITABILITY

Casino Net Revenue, €m and EBITDA Margin %



- Net revenue improved to €23.8m up 78% YoY, while EBITDA reached €14.9m reflecting a 95% YoY increase.
- Introduced a total of 970 unique game titles.
- Integrated 10 new casino vendors, bringing the total to +170.
- Released 4 games from own studio and 2 from our RGS partners.
- Seeing increased traction for own RGS with GGR up 18% QoQ and 107% YoY.
- Big investments in Live Dealer and Games reduced margin.



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



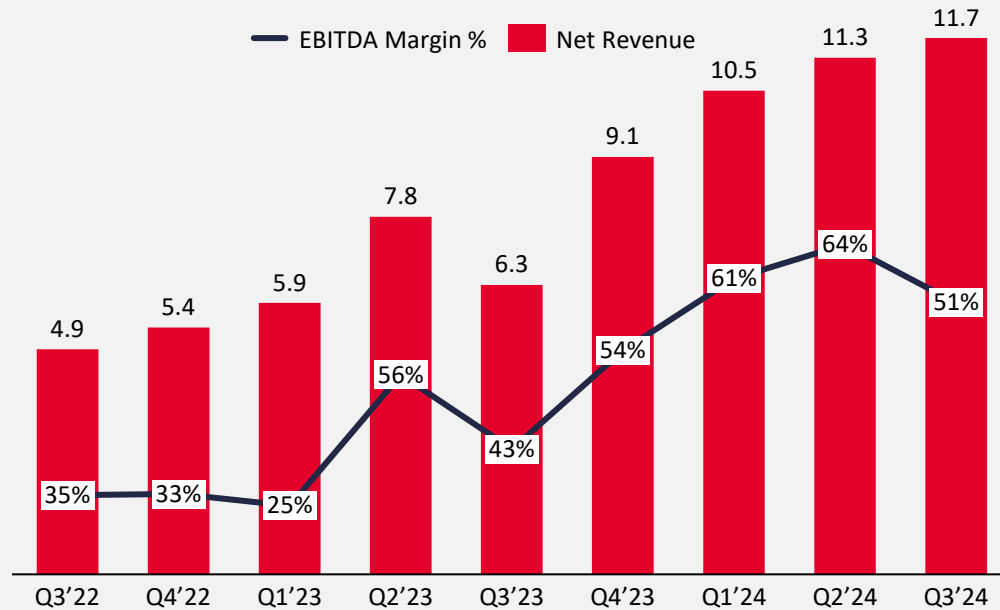
Own game studio US focused



SPORTS

SOLID GROWTH IN NET REVENUE AND GOOD PROFITABILITY

Sports Net Revenue, €m and EBITDA Margin %



- Net revenue for the quarter reached €11.7m up 85% YoY, while EBITDA reached €6.0m reflecting a 117% increase YoY.
- EBITDA margin slightly down to 51% in Q3, negatively affected by FSB acquisition.
- Reached a record 530K Live Events in Q3, up 14% YoY, driven by the addition of new Premium Content events.
- The total number of bets in Q3 reached 132m², reflecting a 225% increase YoY³.
- Trading margin¹ for the quarter was 8.9%.

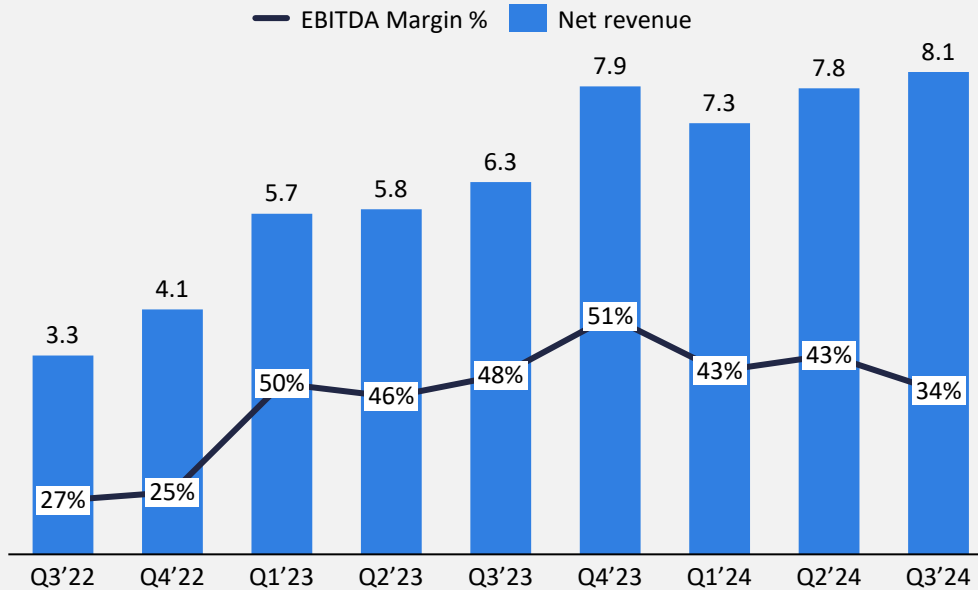


Fully managed omnichannel
sportsbook and real-time betting
data feeds and APIs

PLATFORM

SCALABILITY LEADING TO HIGH PROFITABILITY

Platform Net Revenue, €m and EBITDA Margin %



- Net revenue landed at €8.1m up 30% YoY, while EBITDA reached €2.8m reflecting a 9% YoY decrease.
- PAM wallet system efficiently processed 400k bets per minute during peak hours, up 18% QoQ.
- The amount of successful payment transactions in Q3 reached €4.4b, reflecting a 91% YoY increase.
- Went live with GamMatrix in the Peruvian market with all necessary certifications.



Gaming and player account management platform (PAM)



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

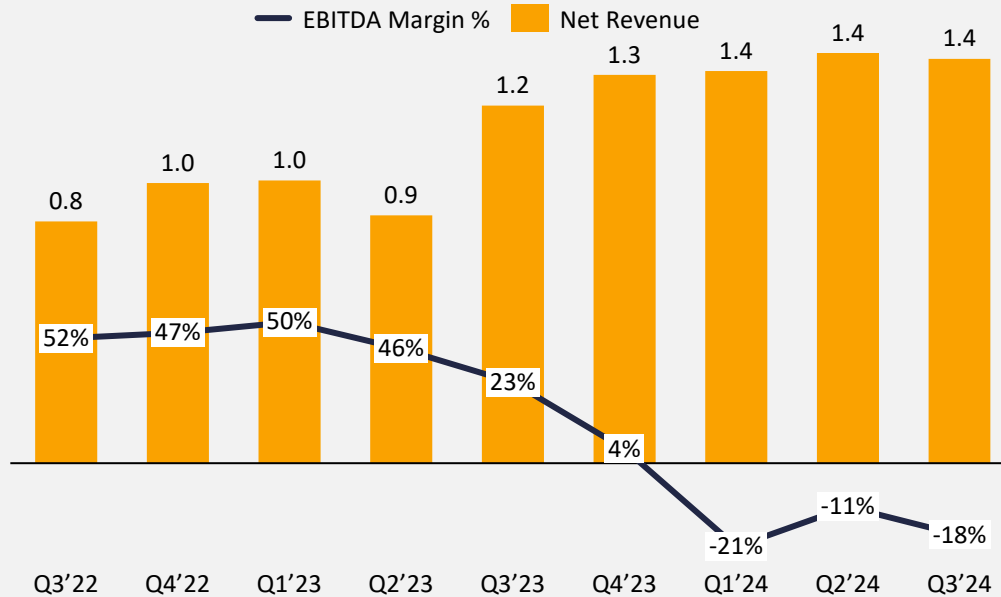


Reporting and business intelligence across all EveryMatrix products

AFFILIATE

MODEST REVENUE GROWTH DRIVEN BY PARTNERMATRIX

Affiliate Net Revenue^{1,2}, €m and EBITDA Margin %



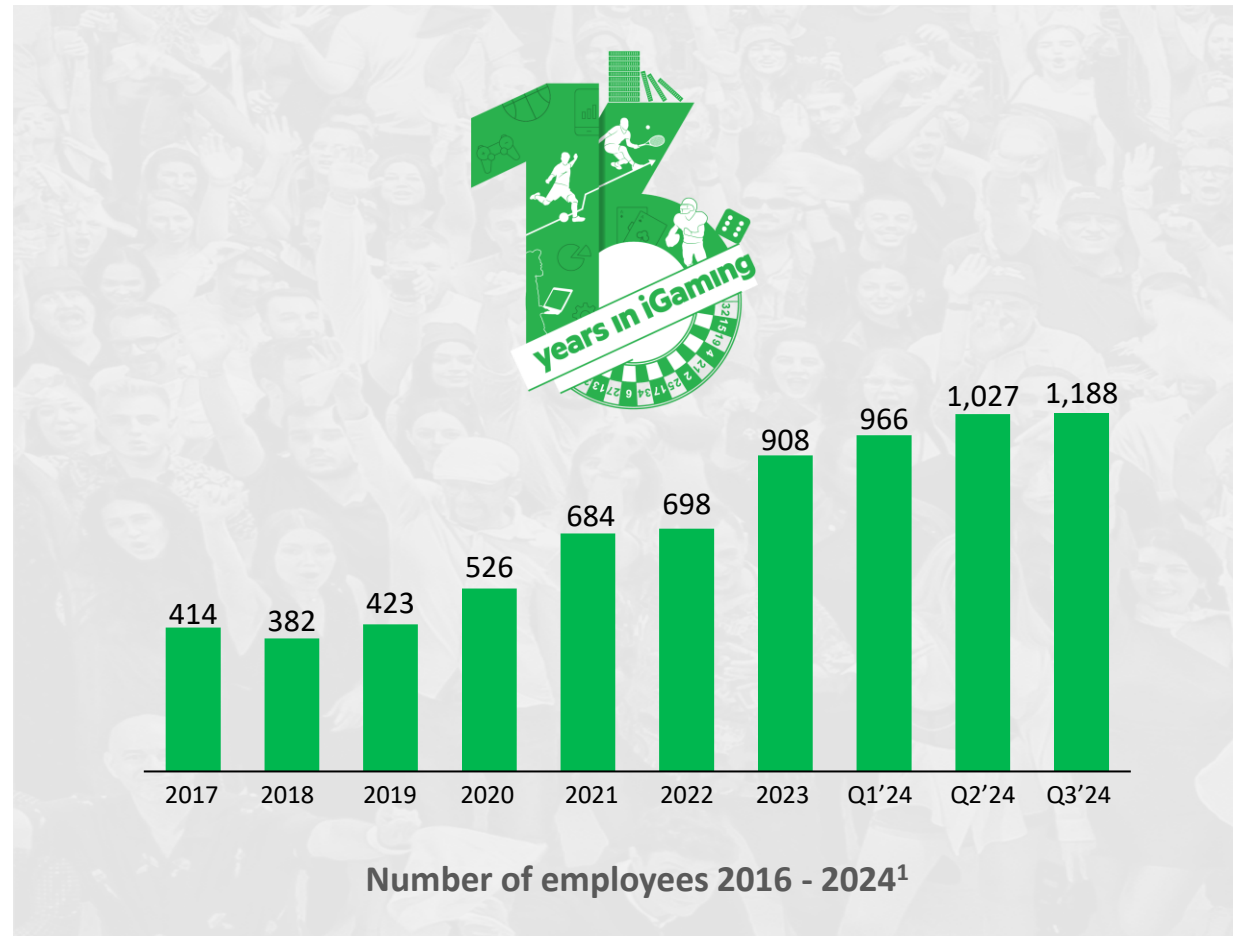
- Net revenue reached €1.4m up 13% YoY, while EBITDA decreased 189% YoY to -0.25m EUR.
- New PartnerMatrix website launched with Affiliate software and Intelligence tool products.
- PartnerMatrix exhibited at iGB Live event in Amsterdam as a standalone brand.
- Good commercial development: reached 82 average active clients, an 11% increase QoQ.



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

CORPORATE AFFAIRS

EMPLOYEE MATTERS



- EveryMatrix organization continues to experience significant growth, reaching 1,188 employees by the end of the quarter, an increase of 31% YoY.
- Kevin Furlong hired as Group CPO with responsibility for product strategy across all business units, developing an even better experience for all our customers.
- Post quarter expanded our global presence with the acquisition of Fantasma Games, which includes two new offices, one in Stockholm and one in Sofia, bringing our total to 15 offices worldwide.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Q3 2024 HIGHLIGHTS



- Ongoing support for our Ukrainian staff and charities with €120k donated during Q3 2024 bringing the grand total to €2.1m in donations.
- We continue to contribute significant cash amounts every month to Ukrainian charities.



ACADEMY FOR HEROES

- A new fully EveryMatrix-funded project aimed at helping veterans of the war in Ukraine transition to develop new careers in technology has launched in Lviv.
- The “Academy for Heroes” NGO was inspired by the 300+ employees, based in Lviv, some of whom are fighting in the war.
- Beyond its primary goal, it also aims to help veterans successfully integrate into today’s labour market. EveryMatrix and several other local IT companies will be involved in the employment of veterans after they have completed courses.

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Thank you!

For investors related enquiries please write to 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 over 1,100 employees across 15 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