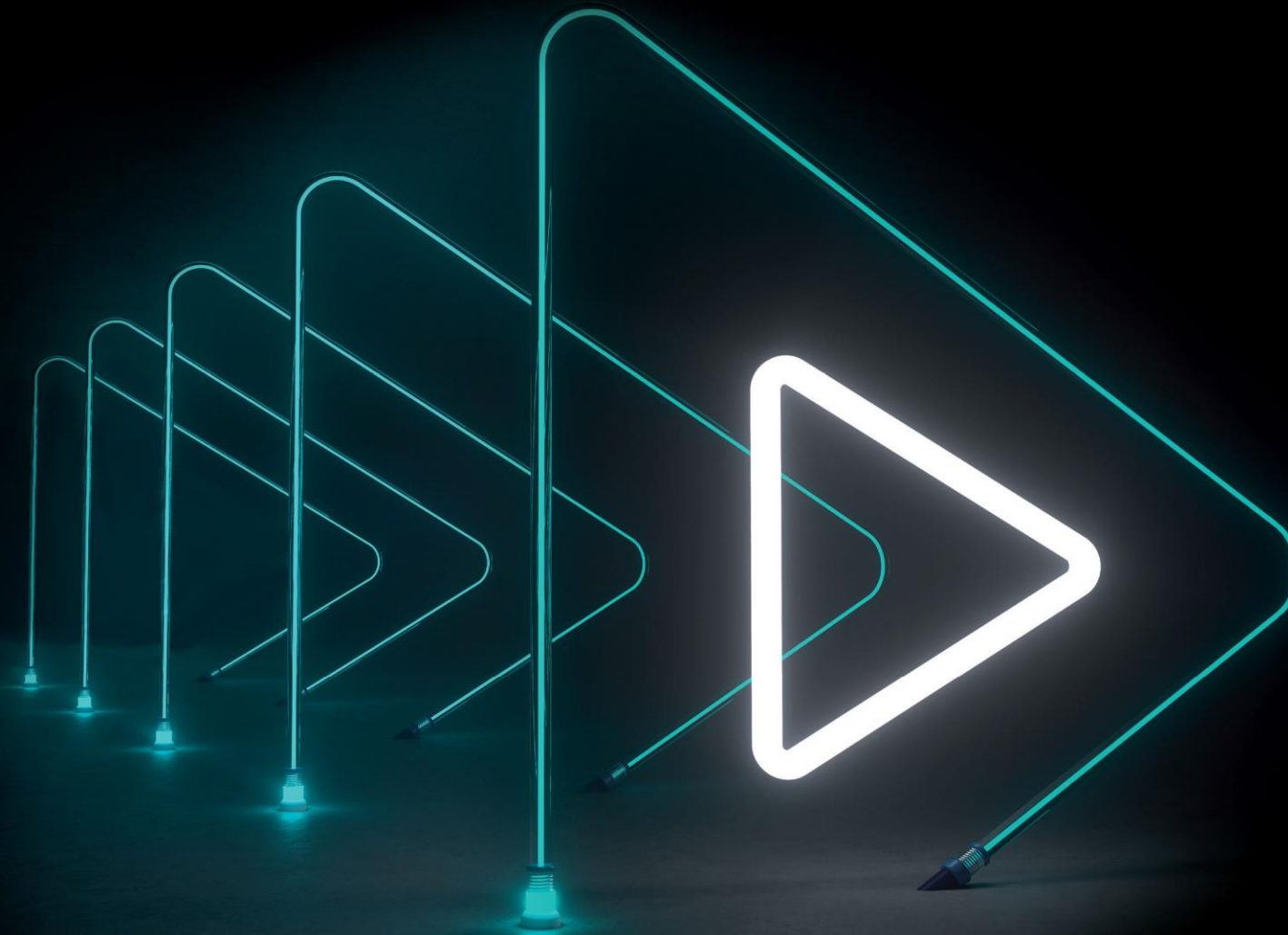


FY 2021 results

24 March 2022



Group overview



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Safety of our employees is paramount

- Immediate support including:
 - Voluntary relocation
 - 24/7 transportation
 - Accommodation support
 - Emergency supplies
 - 24/7 communication
 - Mental health & wellbeing



Excellent 2021 driven by Americas and Snaitech

- Playtech has transformed through pandemic
- Laying foundations for US growth
- Dominance in Latin America
- Live Casino accelerating
- Record performance from Snaitech

Group overview



Mor Weizer
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Andrew Smith
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Strategic priorities



Mor Weizer
Chief Executive Officer

Excellent H2 drives strong 2021 performance

- Strong FY with Adjusted EBITDA of €317 million; ahead of expectations
 - H1 – very strong online; retail closures in Italy longer than expected
 - H2 – firing on all cylinders with excellent B2B online, strong Snaitech & favourable sporting results
- B2B – strong online growth in Americas and Europe
- B2C – excellent online performance, retail reopened in H2
- Strong cash generation and balance sheet
- Increase in value of Call Options related to Latin America structured agreements

Summary by division

Strong performance across the Group

	FY 2020 (€m)			FY 2021 (€m)		
	Revenue	Adj. EBITDA	Margin	Revenue	Adj. EBITDA	Margin
B2B Gambling	494.9	125.9	25%	554.3	139.2	25%
B2C Gambling	596.3	127.7	21%	663.7	177.9	27%
(Intercompany)	(12.7)	-	n/a	(12.6)	-	n/a
Group (continuing operations)	1,078.5	253.6	24%	1,205.4	317.1	26%

12%

Growth in Group
revenue

€317m

Group Adjusted
EBITDA

25%

Growth in Group
Adjusted EBITDA

39%

Growth in B2C
Adjusted EBITDA

Strong growth from regulated markets

€ millions	FY 2020	FY 2021	%	CC%	Underlying basis*
Regulated – Americas	60.6	101.3	67%	64%	63%
Regulated – Europe	113.2	141.4	25%	25%	42%
Regulated – UK	149.9	132.1	-12%	-15%	2%
Regulated – Rest of World	2.9	3.9	34%	34%	n/a
Total Regulated B2B revenue	326.6	378.7	16%	14%	33%
Unregulated excl. Asia	87.5	93.7	7%	8%	8%
Total Core B2B revenue	414.1	472.4	14%	13%	26%
Asia – unregulated	80.7	81.9	1%	0%	1%
Total B2B Gambling revenue	494.8	554.3	12%	11%	20%

* Online only, excl. Sports, and excl. material changes to Entain contract

B2B Gambling costs (underlying)

Cost control allows targeted strategic expenditure

€ millions	FY 2019	FY 2020	FY 2021	2020 to 2021%	2019 to 2021 CAGR %
R&D	71.2	71.1	74.7	5%	2%
G&A	52.0	59.6	60.5	2%	8%
Operations*	63.3	67.5	74.7	11%	9%
S&M	19.3	15.2	13.0	-14%	-18%
Total (ex Asia, Strategic expenditure)	205.8	213.4	222.9	4%	4%
Strategic expenditure**	34.2	44.3	62.6		
Asia***	22.3	28.9	54.6		
Total B2B Gambling costs (underlying)	262.3	286.6	340.1		

* Operations includes projects, infrastructure, IT and security, and day to day operations

** Strategic expenditure includes US, Structured Agreements, and Live operations (excl. dedicated tables and teams)

*** Change in business model in Asia

Snaitech performance

2021 driven by excellent online performance

€ millions	FY 2019	FY 2020	FY 2021	FY21 v FY20 %
Retail betting	174.1	112.1	86.3	-23%
Gaming machines	523.7	227.5	242.4	7%
Online	100.3	158.5	229.9	45%
Other	31.6	24.1	26.1	8%
Total revenue	829.7	522.2	584.7	12%
Retail Adjusted EBITDA	116.8	44.3	47.3	7%
Online Adjusted EBITDA	45.7	87.7	135.3	54%
Adjusted EBITDA	162.5	132.0	182.6	38%
Adjusted EBITDA margin	20%	25%	31%	n/a

Strong balance sheet; prudent approach remains

- Strong cash generation with Adjusted Operating Cashflows of €318 million
- Prudent approach to capital structure and leverage
- Strong balance sheet with no immediate refinancing requirements:
 - €150 million of RCF repaid in 2021
 - long-term financing structure under review
- Call Options relating to structured agreements have been independently valued at €622 million

Third party valuation of call options

- 6 Structured Agreements in Latin America – current largest ones in Mexico and Colombia
- Playtech generates revenue from Structured Agreements through:
 - Revenue share
 - Cost plus services
 - Revenue linked services fee*
- Call options* valued at €622 million by third party
 - The valuation of the options is not the same as the potential value of the equity
 - Increase in valuation since H1 due to revised forecasts and increased probability of transaction involving Caliente
 - Should Caliente transaction not materialise, valuation may fall in future reporting periods

* Should the call option be exercised, it would result in the revenue linked services fees ceasing to be payable

Strong start to 2022 – momentum to continue

Current trading

- Strong start to 2022
- B2B momentum driven by Americas and Europe
- Snaitech strength to continue driven by online and reopened retail

Outlook

- Strength from H2 and start of 2022 gives confidence for full year
- Managing the impact from Ukraine crisis:
 - Crisis management ongoing
 - Potential risk of disruption as crisis continues
- Remain cautious due to ongoing macroeconomic uncertainty
- Finalto sale expected to complete in Q2

Group overview



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Chief Executive Officer

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Mor Weizer
Chief Executive Officer

Delivering our strategy

2021 priorities	Progress
1. Significantly accelerate US presence	Parx launched in MI, PA, NJ; Live facilities opened; Sci Games & Novomatic partnerships; further licences obtained
2. Execute on structured agreements in LatAm	Excellent growth from Caliente; Wplay accelerating; Launched in Panama, Costa Rica and Brazil
3. Sign 50 further new brands	>100 new brands added; SaaS revenue nearly doubled
4. Snaitech to continue online momentum	#1 Sports brand (retail & online); EBITDA up 38% driven by online execution
5. Drive Sustainable Success commitments	New Sustainability and Public Policy Board Committee driving progress on Sustainable Success commitments
6. Simplification of Group	Finalto sale nearing completion; Sold Casual Gaming assets; HPYBET integrated into Snaitech

Delivering on our Sustainable Success commitments



- Governance: Established Sustainability and Public Policy Board Committee & Stakeholder Advisory Panel
- Diversity, Equity & Inclusion (DE&I): improved on Hampton Alexander metrics and introduced new targets for senior management; Founding member of All-In Diversity – the industry’s DE&I initiative
- Environment: Rolled out Group’s Environmental Policy, conducted climate scenario workshops, CDP score improved from ‘C’ to ‘B’
- Safer Gambling: Expanded Playtech Protect & secured GamCare B2B certification
- Community Investment: £3 million COVID Recovery & Resilience Fund, supported >120 charities and community organisations, support for employees in Ukraine

Minimising disruption to operations

- Safety of our employees and their families remains the priority
- Timely response by internal crisis management team
- Playtech has robust business continuity process; minimising disruptions
- Varied functions based in Kyiv; no division or function wholly run from Ukraine
- No critical infrastructure in affected areas; recruitment process ongoing

Laying the foundations for future growth

Market Entry



Photo by: Mario Pampel Postproduction

- State by state approach
- Licensed in 5 states
- Licensing process continuing
- Live Casino facilities launched

Technology & Products



- IMS platform (PAM) including CRM, BI & safer gambling
- Sports betting via mobile & SSBTs
- iGaming: online slots & multi-state Live Casino strategy
- SaaS offering

Customers & Partnerships



- Existing customers worldwide
- New US-based relationships
- B2B model & structured agreements
- Selected strategic sports deals
- Advanced discussions progressing with recognised brands

Continued strategic and operational momentum



Executing in New Jersey with bet365 & BetMGM



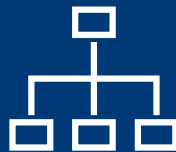
Launched with Parx in Michigan, New Jersey, Pennsylvania



Distribution agreements with Novomatic & Scientific Games



Live Casino facilities launched in Michigan & New Jersey



US workforce now over >100



Licensing process continuing at pace



Continuing talks on structured agreements

US Live Casino facilities

Exciting new studios in MI & NJ; more to come...



Parx Casino (the Greenwood companies)

Executing on strategic multi-state, multi-product deal

Progress update

- Michigan: launched online casino on Playtech's IMS platform & Player Account Management (PAM), and Live Casino
- New Jersey: launched with online casino, PAM & Playtech Open Platform (POP)
- Pennsylvania: launched online casino, PAM & POP
- Third-party sports product integrated into our IMS platform



Upcoming

- New Jersey: Live Casino launch upcoming
- Pennsylvania: Live Casino facility on the way
- Indiana in progress
- Further states to be announced in due course

Leading position in the market

- Strategy focused on structured agreements
- Caliente continuing excellent growth; number 1 customer in FY
- Wplay growth accelerating
- Launched in Panama & Costa Rica; Guatemala in progress
- Launched with Galerabet in Brazil
- Peru Live Casino facility – construction progressing well
- Surpassed medium-term revenue target of €100 million

The logo for Caliente, featuring the word "Caliente" in a red, cursive script font.The logo for Wplay.co, featuring the text "Wplay.co" in a dark blue, sans-serif font.The logo for TENLOT, featuring the text "TENLOT" in a bold, sans-serif font, with "TEN" in grey and "LOT" in purple.The logo for galera.bet, featuring a blue circular icon with three white dots, followed by the text "galera.bet" in a blue, sans-serif font.

Launched strategic agreement to capture market opportunity

- State-owned, land-based operator in Netherlands
- 14 casinos across the country
- Netherlands online market launched on 1 October 2021



- Launched with Playtech's technology and products to expand into online space
- Full turnkey offering; IMS platform, all product verticals, operational & marketing services
- State-of-the-art Live Casino facility opened



Accelerated investment; continuing momentum

Strong growth

- >€100 million revenue in 2021
- >35% EBITDA margin



Increasing capacity to meet demand

- Over 250 tables (Jan-2022) vs. 135 (Jan-2019)
- New facilities launched in Michigan, New Jersey, Netherlands, Switzerland; Pennsylvania underway
- Peru in progress to support LatAm growth

Operational		In progress
Latvia	Michigan	Pennsylvania
Romania	New Jersey	Peru
Spain	Netherlands	
Belgium	Switzerland	

Executing our strategy; momentum building

- Signed over 100 new brands in 2021 alone
- Added over 250 brands since we launched offering in 2019
- SaaS revenue nearly doubled in 2021
- High margin model
- Continued diversification of B2B business; gives Playtech access to every operator



Operational strength to continue

- Second largest gambling market in Europe
- Online penetration remains low; shift accelerated by COVID-19 from 11% (2019) to 27% (2021)
- Exciting growth ahead in both retail and online
- Ideally positioned to capture opportunity with brand strength and leading online offering
- Transformation to a business driven by online

45%

Growth in online
revenue

54%

Growth in online
EBITDA

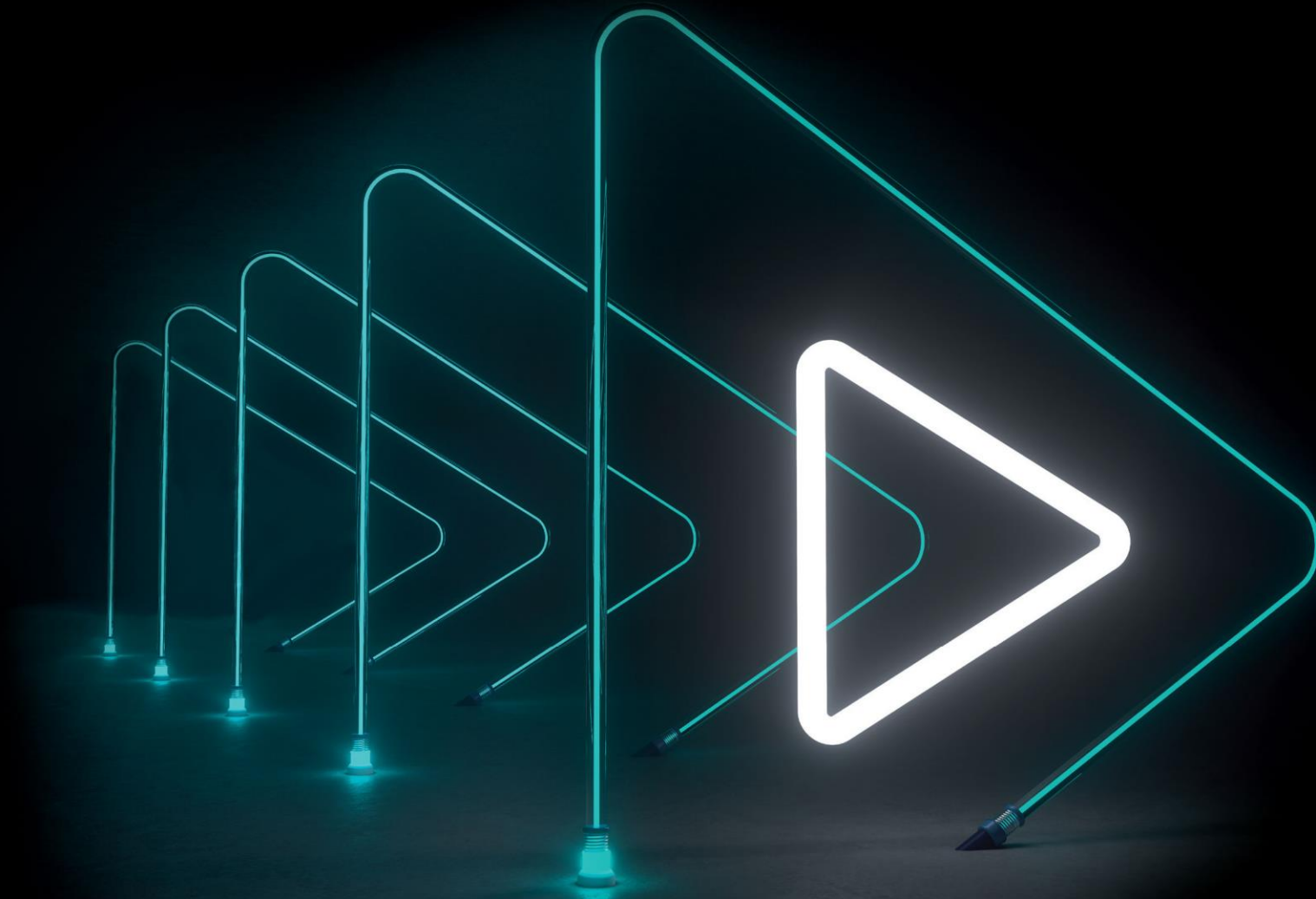
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Sports betting
market share in 2021

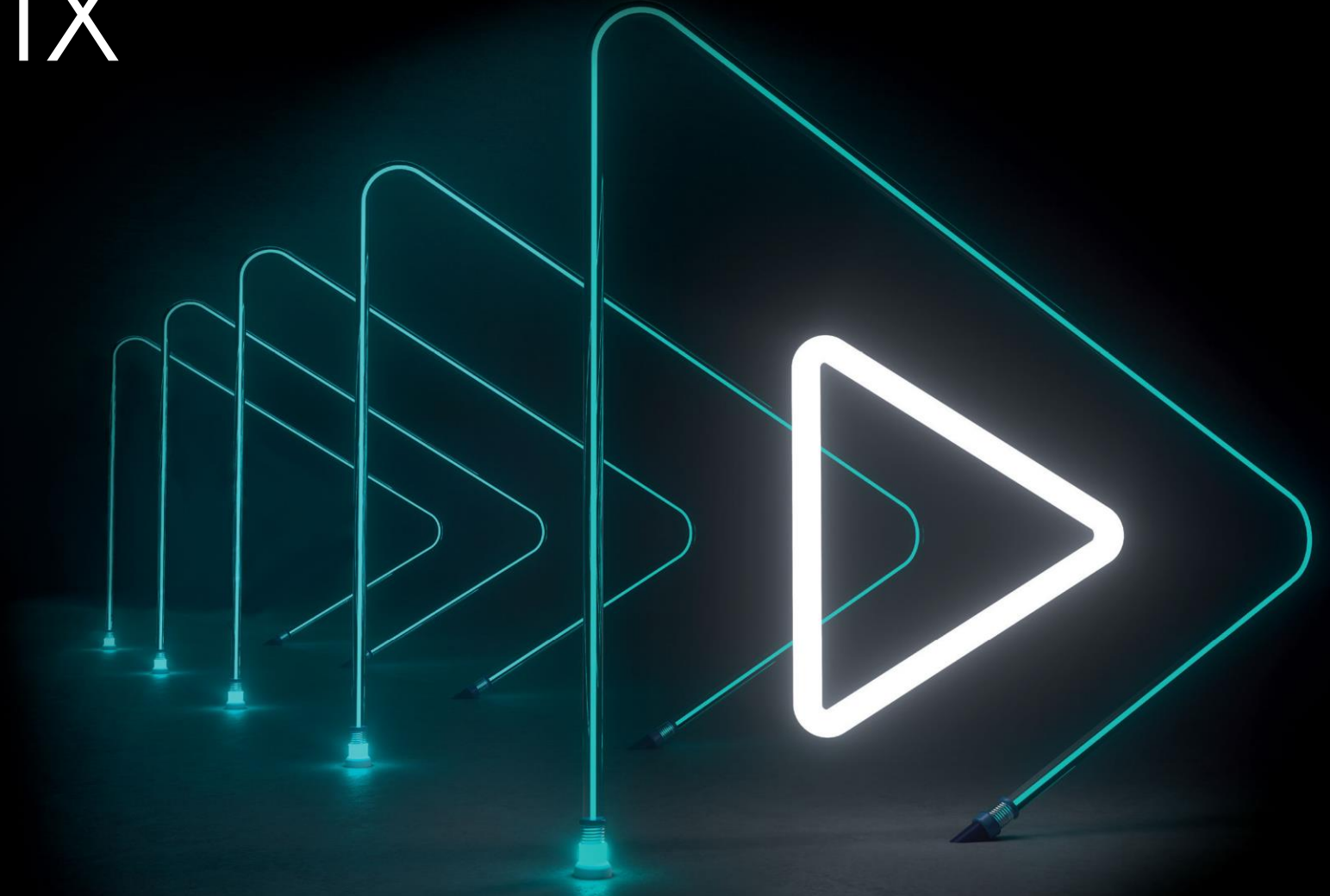
Executing our growth strategy



Q&A



Appendix



Summary by division

Group results

		FY 2020 (€m)			FY 2021 (€m)		
		Revenue	Adj. EBITDA	Margin	Revenue	Adj. EBITDA	Margin
Reported	B2B Gambling	494.9	125.9	25%	554.3	139.2	25%
	B2C Gambling	596.3	127.7	21%	663.7	177.9	27%
	(Intercompany)	(12.7)	-	n/a	(12.6)	-	n/a
	Group (continuing operations)	1,078.5	253.6	24%	1,205.4	317.1	26%
CC	Group (continuing operations)	1,078.5	253.6	24%	1,196.2	316.7	26%

B2B Gambling margin

Strong improvement in Adjusted EBITDA

€ millions	FY 2020	FY 2021	%
Total B2B Gambling revenue	494.9	554.3	12%
B2B costs	369.0	415.1	12%
B2B Adjusted EBITDA	125.9	139.2	11%
B2B Gambling margin	25%	25%	n/a

Revenue and costs relating to B2B white label, Hosting, Hardware & Live dedicated tables

€ millions	FY 2020	FY 2021	%
Revenue	100.6	81.8	-19%
Costs	82.4	75.0	-9%
Adjusted EBITDA	18.2	6.8	-63%
Margin	18%	8%	n/a

Underlying revenue and costs

€ millions	FY 2020	FY 2021	%
Revenue	394.3	472.5	20%
Costs	286.6	340.1	19%
Adjusted EBITDA	107.7	132.5	23%
B2B underlying margin	27%	28%	n/a

Reconciliation of Snaitech's online margin

€ millions	FY 2020	FY 2021	%
Online gross revenue*	266.2	384.2	44%
Gambling taxes	72.3	102.4	42%
Bonusing	35.4	51.9	47%
Online revenue (as reported)**	158.5	229.9	45%
Online Adjusted EBITDA	87.7	135.3	54%
Adjusted EBITDA margin (gross)*	33%	35%	n/a
Adjusted EBITDA margin (as reported)**	55%	59%	n/a

*Gross revenue is GGR, i.e. before deducting gambling taxes and bonusing.

**Italian operators including Snaitech report revenue after deducting gambling taxes and bonusing.

B2C Gambling performance

EBITDA growth driven by strong online

€ millions	Revenue				Adjusted EBITDA		
	FY 2020	FY 2021	%	CC%	FY 2020	FY 2021	%
Snaitech (incl. HPYBET)	541.3	601.7	11%	11%	120.7	171.1	42%
White label (incl. Sun Bingo)	55.0	62.0	13%	9%	7.0	6.7	-4%
Total B2C Gambling	596.3	663.7	11%	11%	127.7	177.9	39%

Discontinued operation

USD millions	FY 2020	FY 2021	%
Net Revenue	\$136.4	\$55.0	-60%
Adjusted EBITDA	\$62.0	-\$26.6	n/a
Margin	45%	n/a	

Net profit and EPS

Group (continuing operations)

€ millions	Adjusted		
	FY 2020*	FY 2021	%
Adjusted EBITDA	253.6	317.1	25%
- Depreciation & Amortisation	-149.1	-134.3	-10%
- Net finance costs	-60.4	-61.8	2%
- Tax	-17.9	7.2	n/a
- Gain from Associate & JV	1.1	-0.6	n/a
Non-controlling interest	0.1	0.0	n/a
Net Profit attrib. to owners of parent	27.4	127.6	366%
Shares Outstanding (millions)	298.4	298.3	
Basic EPS (cents)	9.2	42.8	365%

* FY 2020 numbers have been restated to reflect the reclassification of discontinued operations

Contingent consideration

Group

Acquisition	Maximum payable earnout (per terms of acquisition)	Contingent consideration and redemption liability (as at 31.12.2021)	Payment date (based on maximum payable earnout)
HPYBET Austria GmbH	€15.0 million	-	n/a
Eyecon Limited	€3.6 million	€3.6 million	Q1 2022
Wplay	€0.9 million	€0.8 million	Q1 2022
Statscore	€15.0 million	€6.0 million	€5.0 million Q1 2023 €10.0 million in Q1 2026
Other	€6.8 million	€0.6 million	Q4 2022
Total	€41.3 million	€11.0 million	

Thank you

