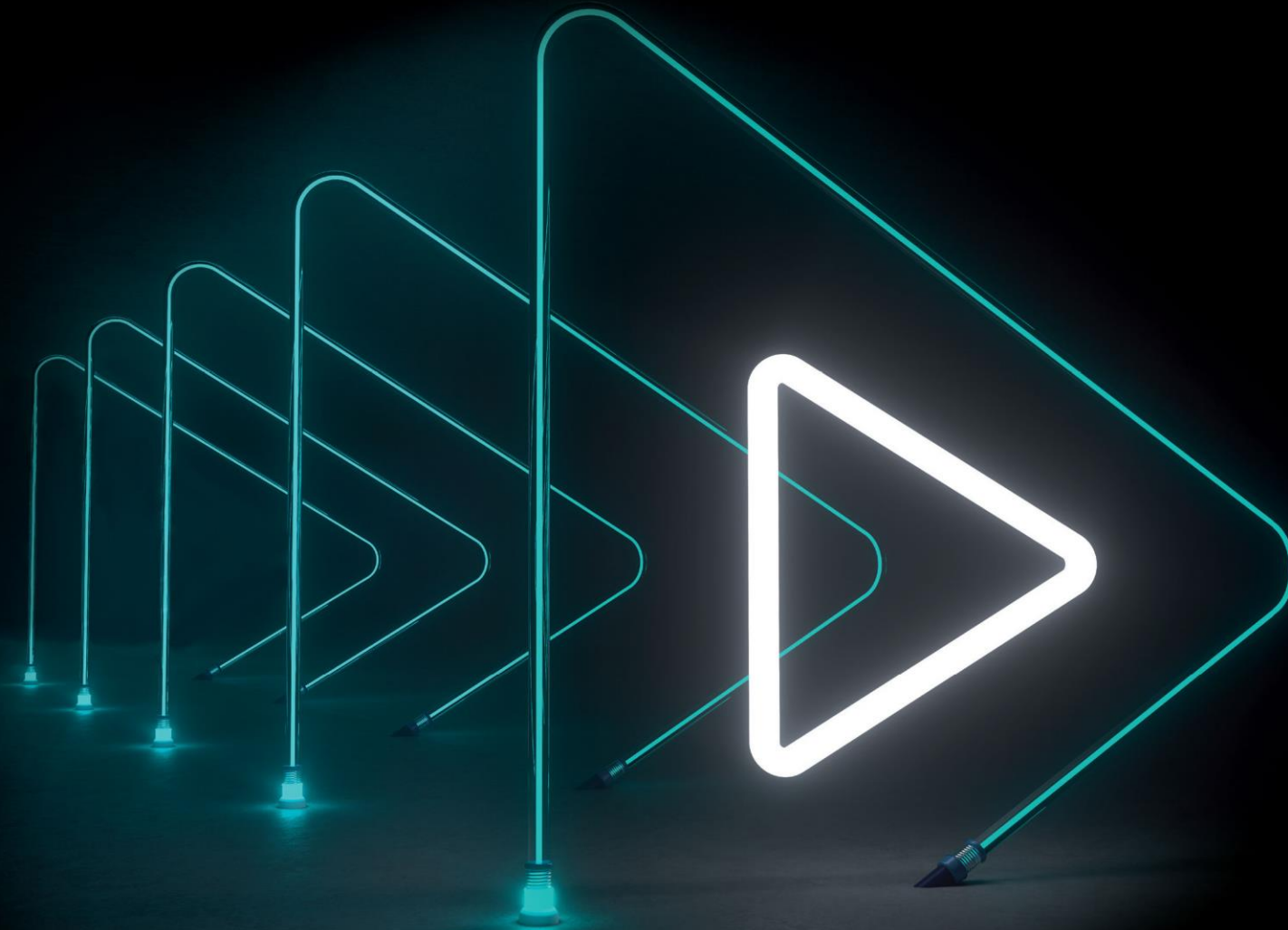


H1 2021 results

23 September 2021



Group overview



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Americas driving growth

- Americas the major driver of Playtech's next growth phase
 - 106% revenue growth at cc in H1
 - Approaching medium-term Latin America revenue target of €100 million
 - Option valuations highlight value of structured agreements
 - US to be significant growth driver going forward following strategic progress
- Live Casino growth accelerating
- Snaitech very well positioned to capture huge opportunity in Italy

Group overview



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



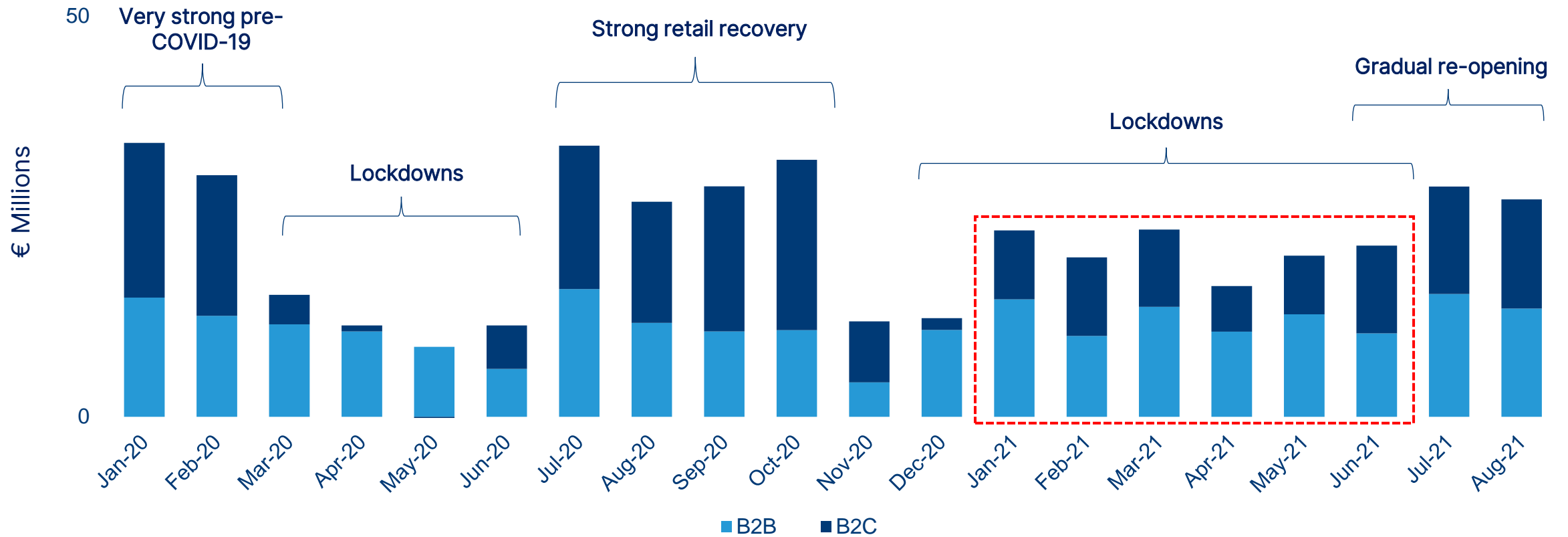
Mor Weizer
Chief Executive Officer

H1 performance in line with expectations

- Solid H1 despite retail closures with Adjusted EBITDA of €124 million
 - Very strong online performance
 - Significant impact of retail closures
- B2B very strong online; regulated revenue from Americas up 106% at cc
- Snaitech resilient driven by very strong online
 - Online Adjusted EBITDA up 118%; number 1 brand in Sports (retail & online combined)
 - Retail closures through H1 into late June
- Call Options related to Latin America structured agreements have been independently valued at €343 million

Group EBITDA by month*

Resilient H1 performance despite further lockdowns



* Adjusted EBITDA from continuing operations

B2B Gambling

Growth driven by Americas and online

€ millions	H1 2020	H1 2021	%	CC%	Online, ex Sports and Entain contract changes
					%
Regulated – Americas	22.9	46.4	103%	106%	96%
Regulated – Europe (excl. UK)	56.1	66.5	19%	19%	31%
Regulated – UK	66.1	59.6	-10%	-11%	7%
Regulated – Rest of World	1.5	1.9	27%	19%	n/a
Total Regulated B2B revenue	146.6	174.4	19%	19%	36%
Unregulated excl. Asia	41.9	49.0	17%	19%	15%
Total Core B2B revenue	188.5	223.4	19%	19%	30%
Asia – unregulated	41.2	43.8	6%	8%	6%
Total B2B Gambling revenue	229.7	267.2	16%	17%	24%

B2B Gambling margin

Strong underlying improvement in Adjusted EBITDA margin

€ millions	H1 2020	H1 2021	%
Total B2B Gambling revenue	229.7	267.2	16%
B2B costs	166.5	195.1	17%
B2B Adjusted EBITDA	63.2	72.1	14%
B2B Gambling margin	28%	27%	n/a

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

€ millions	H1 2020	H1 2021	%
Revenue	40.3	44.3	10%
Costs	31.1	40.9	32%
Adjusted EBITDA	9.2	3.4	-63%
Margin	23%	8%	n/a

Underlying revenue and costs

€ millions	H1 2020	H1 2021	%
Revenue	189.4	222.9	18%
Costs	135.4	154.2	14%
Adjusted EBITDA	54.0	68.7	27%
B2B underlying margin	29%	31%	n/a

B2B Gambling costs (underlying)

Operating from an efficient cost base

€ millions	H1 2019	H1 2020	H1 2021	2020 to 2021%	2019 to 2021 CAGR %
R&D	35.9	38.5	36.1	-6%	0%
G&A	27.3	30.0	30.3	1%	5%
S&M	9.6	9.5	5.8	-39%	-22%
Operations*	30.8	27.6	28.5	3%	-4%
Total (ex Asia, Strategic expenditure)	103.6	105.6	100.7	-5%	-1%
Strategic expenditure**	15.5	18.7	28.3		
Asia***	11.4	11.1	25.2		
Total B2B Gambling costs (underlying)	130.5	135.4	154.2		

* 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

B2C Gambling performance

EBITDA growth driven by strong online despite retail closures

€ millions	Revenue				Adjusted EBITDA		
	H1 2020	H1 2021	%	CC%	H1 2020	H1 2021	%
Snaitech (incl. HPYBET)	224.0	166.4	-26%	-26%	42.9	46.6	9%
White label (incl. Sun Bingo)	29.5	30.2	2%	1%	3.4	5.4	59%
Total B2C Gambling	253.5	196.6	-22%	-23%	46.3	52.0	12%

- Resilient Snaitech results despite retail closures throughout H1 driven by excellent online growth
- HPYBET integration into Snaitech nearing completion
- Tight cost control in White label drives Improved Adjusted EBITDA vs. H1 2020

Snaitech performance

11

Resilient H1 driven by online and variable cost franchise model

€ millions	H1 2020	H1 2021	%
Retail betting	48.1	6.3	-87%
Gaming machines	92.3	17.1	-81%
Online	63.4	123.4	95%
Other	11.7	11.1	-5%
Total revenue	215.5	157.9	-27%
Retail Adjusted EBITDA	13.8	-21.0	-252%
Online Adjusted EBITDA	33.3	72.6	118%
Adjusted EBITDA	47.1	51.6	10%
Adjusted EBITDA margin	22%	33%	n/a
Underlying margin*	41%	45%	n/a

H1 2021 results

* Underlying margin excludes the distribution costs paid to franchisees



Reconciliation of Snaitech's online margin

€ millions	H1 2020	H1 2021	%
Online: gross revenue*	106.1	203.7	92%
Gambling taxes & bonusing	42.7	80.3	88%
Online: net revenue (as reported)	63.4	123.4	95%
Online: Adjusted EBITDA	33.3	72.6	118%
Adjusted EBITDA margin: gross*	31%	36%	n/a
Adjusted EBITDA margin: net (as reported)	53%	59%	n/a

* Gross revenue (comparable to international operators) is GGR, i.e. before deducting gambling taxes and bonusing. Italian operators including Snai report net revenue after deducting gambling taxes and bonusing.

Strong balance sheet and liquidity

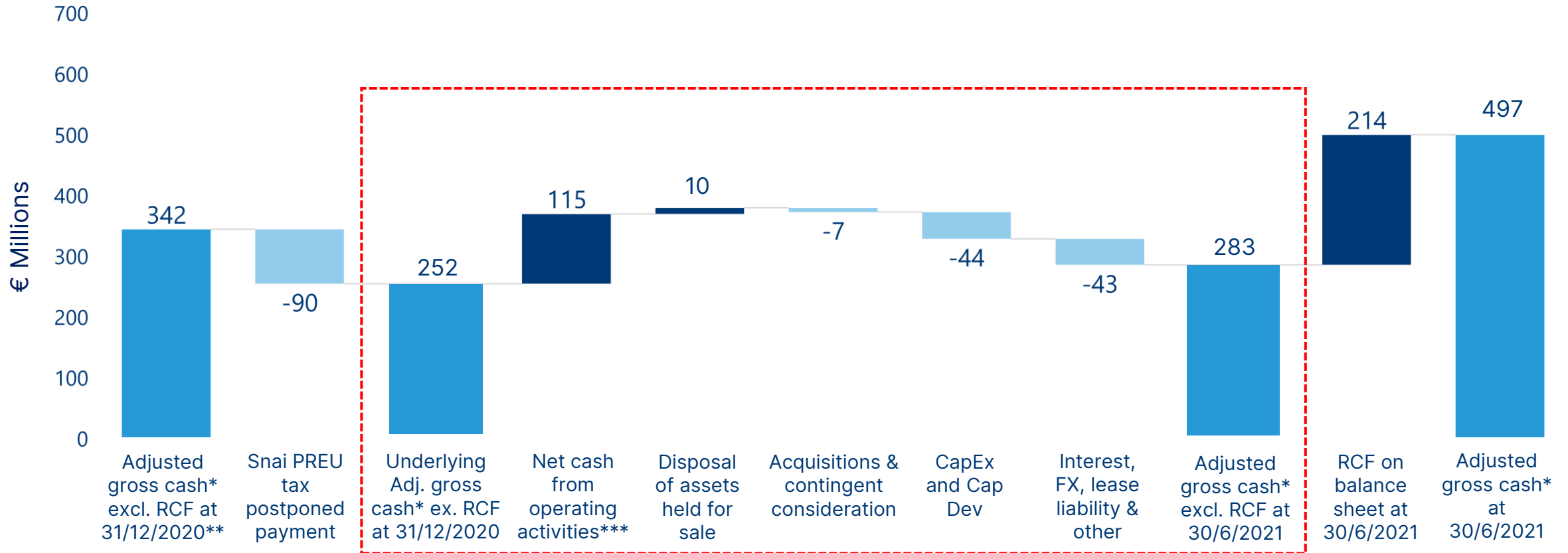
- Long-term financing in place; prudent leverage
 - RCF drawn down in H1 2020 as precautionary measure; €100 million repaid in H1 2021, further €50 million repaid in H2
 - Playtech has 5-year (€530m) and 7-year (€350m) bonds (October 2023 and March 2026)
- Evaluating the timing of resuming shareholder distributions; continue to take a prudent approach to capital structure and leverage
 - Macroeconomic uncertainty due to COVID-19
 - Finalto performance and sale process
 - Snaitech licence renewals

Valuations highlight value of structured agreements

- 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
 - Share of Profit (which Playtech can convert into equity (the “Call Options”))
- The Call Options have been independently valued at €343 million
 - The valuation of the options is not the same as the expected value of the equity
 - Should there be a catalyst and Playtech exercise any of the Call Options, the value of the equity arising under these options would be expected to be materially higher

Adjusted cash bridge (including Finalto)

Strong cash generated from operations



* Adjusted gross cash denotes cash after deducting the year end balance for progressive jackpots, security deposits, client deposits and client funds

** Balance at 31/12/2020 included cash set aside for €90m of 2020 PREU tax payment; with postponed payment made in H1 2021

*** Net cash from operating activities is stated after deducting the year on year movement on progressive jackpots, security deposits, client deposits and client funds.

Online momentum to continue; retail recovering

- Strong start to H2 in July and August as many lockdowns eased
- B2B online momentum expected to continue; increasing investment in US to capitalise on momentum from H1 deals
- Snaitech strength to continue driven by online and retail reopening
- Finalto sale process ongoing
- Uncertain macroeconomic outlook due to pandemic
- Confidence on remainder of 2021 and beyond given strong H1, momentum into H2 and easing of lockdowns

Group overview



Mor Weizer
Chief Executive Officer

Financial review and outlook



Andrew Smith
Chief Financial Officer

Strategic priorities



Mor Weizer
Chief Executive Officer

Delivering our strategy

2021 priorities	Progress
1. Significantly accelerate US presence	Parx launched in Michigan; signed Scientific Games & Novomatic deals; further licence applications underway ✓
2. Execute on structured agreements in LatAm	Excellent growth from Caliente; Wplay accelerating; Launched in Panama & Costa Rica; Galerabet signed ✓
3. Sign 50 further new brands	>50 new brands added in H1; SaaS revenue doubled ✓
4. Snaitech to continue online momentum	#1 Sports brand (retail & online); online EBITDA up 118% ✓
5. Drive Sustainable Success commitment	New Sustainability and Public Policy Board Committee ✓
6. Simplification of Group	Finalto process ongoing; Sold Casual Gaming assets; HPYBET now under Snaitech management ✓

US B2B revenue opportunity

Total long-term B2B addressable market c.\$3 billion

	Market size*		3 rd party share		Royalty share		Revenue opp.
Sports betting (online)	\$20bn	×	33%	×	10-15%	=	c.\$825m
iGaming	\$19bn	×	75%	×	10-15%	=	c.\$1.8bn
Platform (PAM)	\$39bn	×	25%	×	3-5%	=	c.\$390m
Total B2B opportunity (excl. structured agreements)							c.\$3bn

* Market sizes are GGR based on forecasts for online sports betting / iGaming. Source: Jefferies research (2021)

State-by-state approach; full product suite; flexible business model

Market Entry

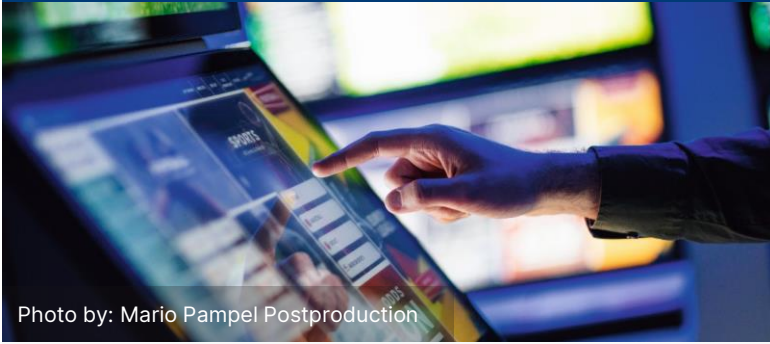


Photo by: Mario Pampel Postproduction

- State by state approach
- Licensing process underway in further states
- 26 states allow sports betting
- 6 states allow iGaming

Technology & Products



- IMS platform (PAM) including CRM, BI & safer gambling
- Sports betting via SSBTs & online
- 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

US product & technology offering

Leading technology; flexible, open architecture & unique turnkey offering



iGaming

Live casino

Slots

Poker

Native iOS Casino app

Integrated into PAM



Photo by: Mario Pampel Postproduction

Sports betting

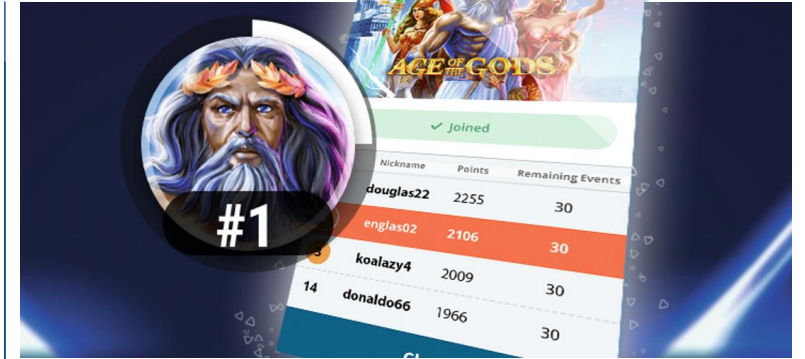
Turnkey sportsbook

Bet engine

Trading services and risk

Bespoke risk and liability

Models and algorithms



Platform

Industry-leading PAM / platform

Open Platform / APIs

Omni-channel

Managed services

Marketing and bonusing

US progress – strategic and operational

Accelerating our presence



Executing in New Jersey with bet365 & BetMGM



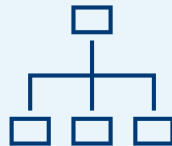
Launched with Parx in Michigan (Casino & PAM)

NOVOMATIC

SSBT distribution agreement with Novomatic



iGaming distribution deal with Scientific Games



US workforce of >100 by end of 2021



Licence applications underway in further states



Continuing talks on structured agreements

Parx Casino (the Greenwood companies)

Highly strategic multi-state, multi-product deal

Greenwood overview

Leading casino and racetrack operator in Pennsylvania

Deal overview

Michigan, Indiana, New Jersey, Pennsylvania



Progress update

- Launched with online casino (Michigan) on Playtech's IMS platform & Player Account Management (PAM)
- Third-party sports product integrated into our IMS platform in Michigan
- Next stop - Pennsylvania (online sports & casino games)

Building on leading position in the market

- Strategy focused on structured agreements
- Caliente continuing excellent growth; number 1 customer in H1
- Wplay accelerating following migration to Playtech platform
- Launched in Panama & Costa Rica in H1; Guatemala in progress
- Agreement with Galerabet in Brazil
- License in Argentina
- Live Casino facility underway in Peru
- Approaching 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 grey, sans-serif font with a purple underline under the "LOT" part.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.

Structured Agreements

Attractive part of B2B business model

- B2B strategy focused on structured agreements
- Full turnkey solution provided to 'local heroes'
- Revenue generated through:
 - Revenue share
 - Cost plus services
 - Share of profit
- High margin business model
- Typical agreement includes option for equity stake

Country	Partner	Date signed	Go live
Mexico	Caliente	2014	2014
Colombia	Wplay	2019	2020
Costa Rica	Tenlot	2020	2021
Panama	Onjoc	2020	2021
Guatemala	Tenlot	2020	TBC
Brazil	Galerabet	2021	TBC

Structured Agreements to date

Successful track record of material cash generation



>€900m

and counting...



>€450m

and counting...



>€150m

and counting...

New strategic agreement signed ahead of regulation

- State-owned, land-based casino operator in Netherlands
- 14 casinos across the country
- Online market to be regulated as of 1 October
- Using Playtech's technology and products to expand into online space
- Full turnkey offering; IMS platform, all product verticals, operational & marketing services
- Playtech launching new Live Casino facility close to one of Holland Casino's locations



Accelerated investment; momentum building

Strong growth

- Revenue up >50% (excl. Asian distributor)
- >€100 million annualised revenue run rate
- >35% EBITDA margin



Increasing capacity to meet demand

- Over 200 tables vs 135 at start of 2019
- Michigan imminent; Pennsylvania & New Jersey to follow; Peru underway to support LatAm growth

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

Snaitech market leader in Italy

Positioned to continue excellent online growth

- Largest gambling market in Europe pre-pandemic
- Low online penetration; shift accelerated by COVID-19
- Exciting growth ahead in both retail and online
- Ideally positioned to capture opportunity with brand strength and leading online offering
- Transformation to an online-led business

95%

Growth in online
revenue

118%

Growth in online
EBITDA

#1

Sports betting
market share in H1

Increased operational flexibility

- Smaller part of Group; remains highly cash generative
- Business is more diversified (geographically and in terms of distributors) versus recent years
- Changes to operating model and distribution network in region
 - Additional distributor added in H2 2020
 - Increased operational flexibility in region going forward

Delivering on Sustainable Success commitments



- Governance: New Sustainability and Public Policy Board Committee
- Safer Gambling: Expanded Playtech Protect & secured GamCare B2B certification
- Setting target aligned with the latest climate science to reduce carbon footprint
- £3 million COVID Recovery & Resilience Fund; approved grants to 44 organisations in 9 markets
- Founding member of All-In Diversity – the industry’s Diversity & Inclusion initiative
- H1 progress update report to be published on Sustainable Success

Delivering our growth strategy

1. Top priority – significantly accelerate US presence
2. Execute on structured agreements in Latin America
3. Continue B2B diversification; sign 50 further new brands
4. Snaitech to continue online growth momentum
5. Drive Sustainable Success commitment
6. Simplification of Group

Join us in Q4 for a review of...

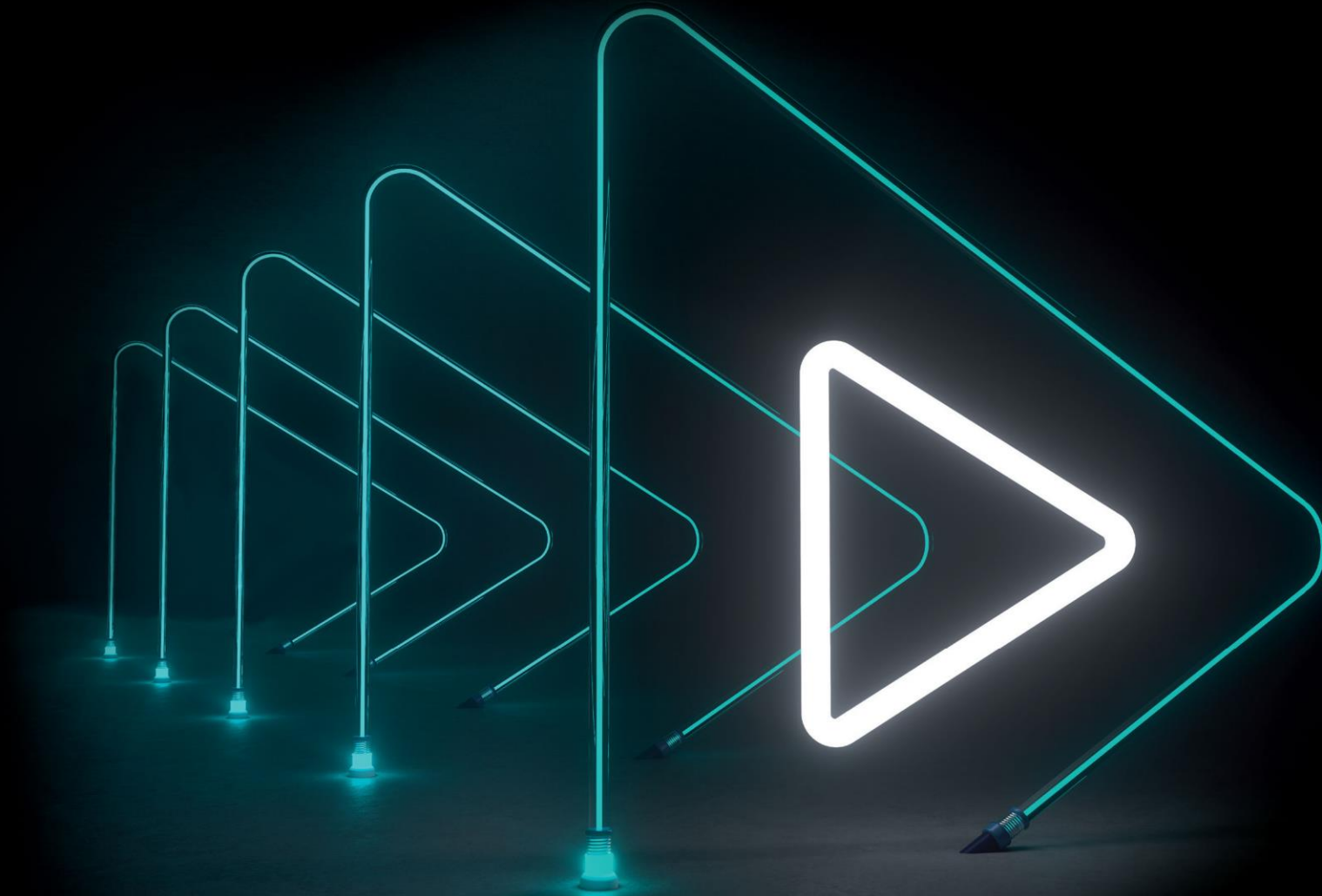
OUR FOCUS AREAS:

- US progress
- Latin America
- Live Casino
- Snaitech
- Sustainable Success
- Medium term financial targets

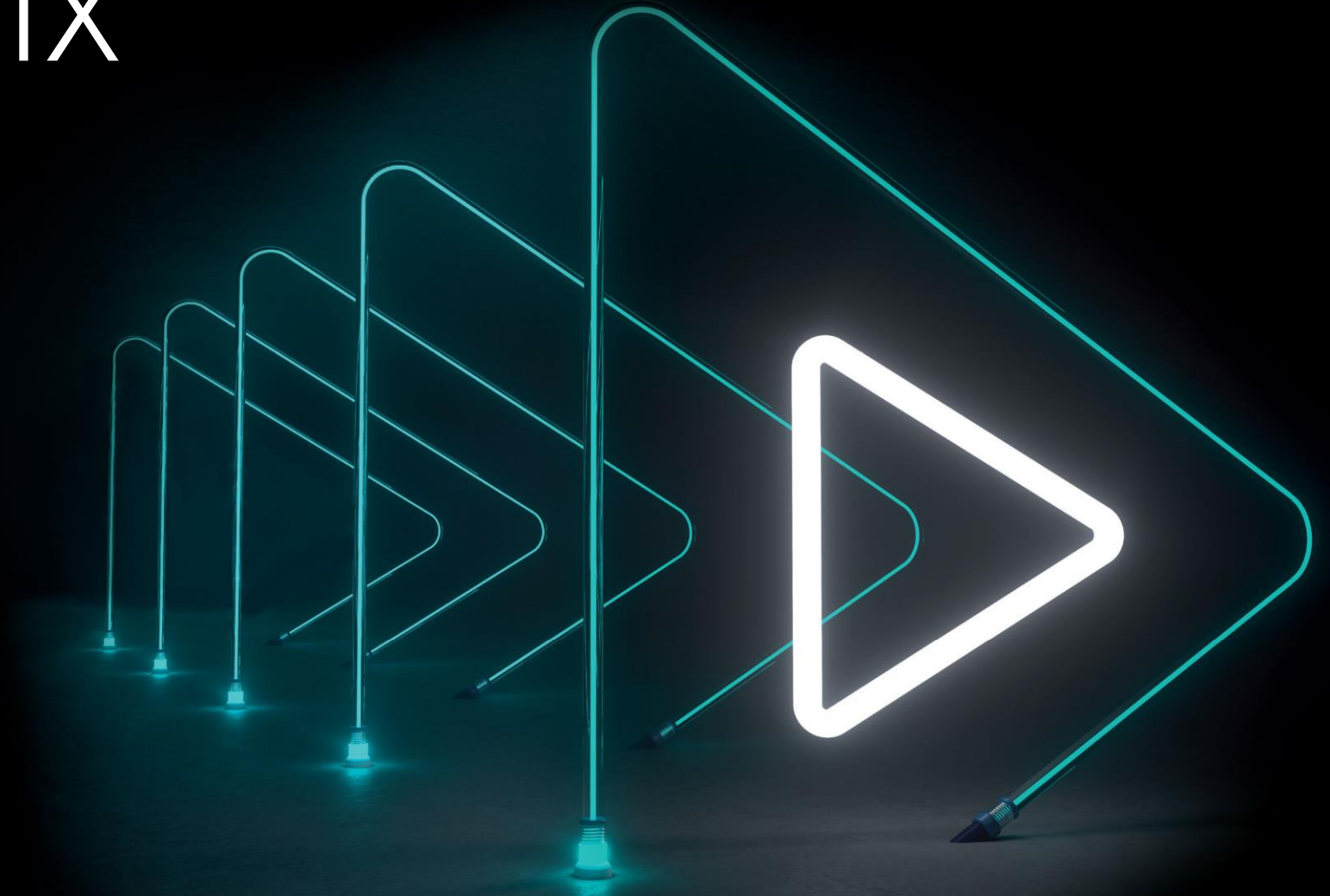


To be scheduled for early December – virtual / in person format (TBC)

Q&A



Appendix



Summary by division

Group

		H1 2020 (€m)*			H1 2021 (€m)		
		Revenue	Adj. EBITDA	Margin	Revenue	Adj. EBITDA	Margin
Reported	B2B Gambling	229.7	63.2	28%	267.2	72.1	27%
	B2C Gambling	253.5	46.3	18%	196.6	52.0	26%
	(Intercompany)	(6.5)	-	n/a	(6.4)	-	n/a
	Group (continuing operations)	476.7	109.5	23%	457.4	124.1	27%
CC	Group (continuing operations)	476.7	109.5	23%	457.8	124.5	27%

Discontinued operation

USD millions	H1 2020	H1 2021	%
Net Revenue	\$96.2	\$38.2	-60%
Adjusted EBITDA	\$58.4	-\$0.6	n/a%
Margin	61%	n/a	

Net profit and EPS

Group (continuing operations)

€ millions	Adjusted			Excl. Acquisitions		
	H1 2020*	H1 2021	%	H1 2020*	H1 2021	%
Adjusted EBITDA	109.5	124.1	13%	109.7	124.3	13%
- Depreciation & Amortisation	-72.9	-65.1	-11%	-72.9	-65.1	-11%
- Net finance costs	-29.5	-32.1	9%	-29.5	-32.0	9%
- Tax	-4.4	27.6	n/a	-4.4	27.6	n/a
- Gain from Associate & JV	0.7	0.1	-86%	0.7	0.1	-86%
Non-controlling interest	0.1	0.0	n/a	0.1	0.0	n/a
Net Profit attrib. to owners of parent	3.5	54.6	1460%	3.7	54.9	1384%
Shares Outstanding (millions)	297.5	297.9		297.5	297.9	
Basic EPS (cents)	1.2	18.3	1425%	1.2	18.4	1433%

* H1 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 30.06.2021)	Payment date (based on maximum payable earnout)
HPYBET Austria GmbH	€15.0 million	Nil	Q3 2021
Eyecon Limited	€23.3 million	Nil	Q3 2021
Wplay	€0.9 million	€0.8 million	Q1 2022
Statscore	€15.0 million	€5.6 million	€5.0 million Q1 2023 €10.0 million in Q1 2026
Other	€6.8 million	€0.7 million	Q3 2021
Total	€61.0 million	€7.1 million	

Thank you

