



# Empowering play through responsible innovation



# Welcome to our 2024 Annual Report

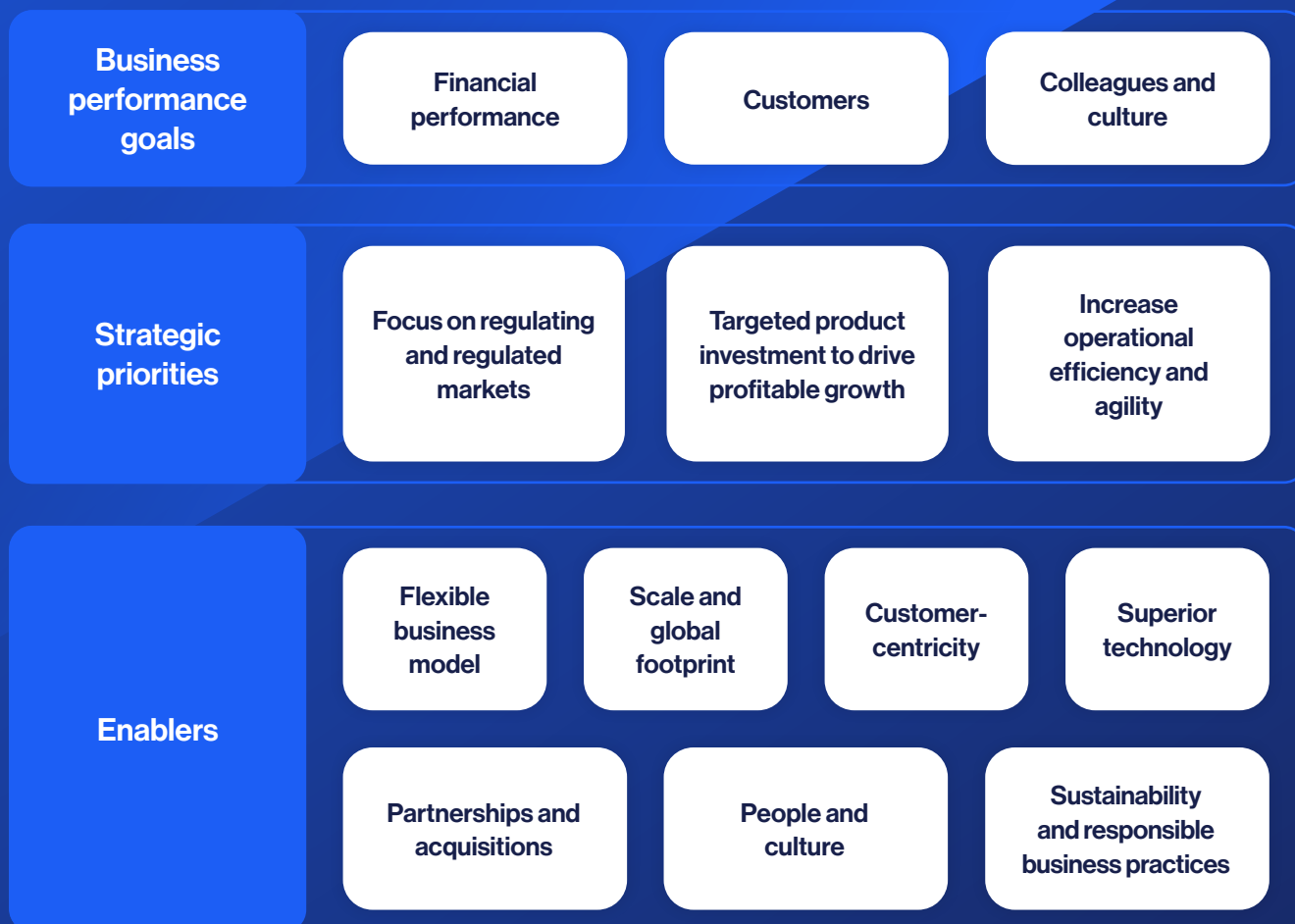
## Purpose

To create technology that changes the way people experience gambling entertainment

## Vision

To be the trusted technology partner of choice in regulating and regulated markets

## Our strategic framework



## Values

**Integrity****Innovation****Excellence****Performance**



▶ **Playtech is the leading platform, content and services provider in the online gambling industry, with a clear strategy to benefit our shareholders, customers, colleagues and the environment.**



Founded in 1999 and with a listing on the Main Market of the London Stock Exchange, the Company partners with and invests in the leading brands in regulated and newly regulating markets to deliver its data-driven gambling technology across the online and retail value chain.

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▶ View the Digital Summary Report at  
[www.ar24.playtech.com](http://www.ar24.playtech.com)

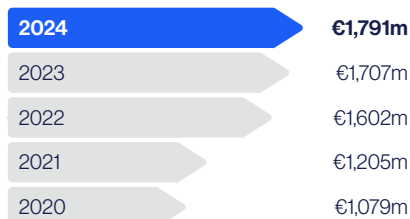
# ► Financial highlights

## A strong performance in 2024

### Revenue<sup>1</sup> (€'m)

**€1,791m**

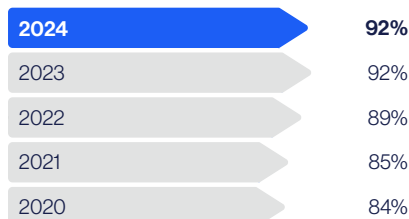
(2023: €1,707m)



### Revenue from regulated markets<sup>2</sup> (%)

**92%**

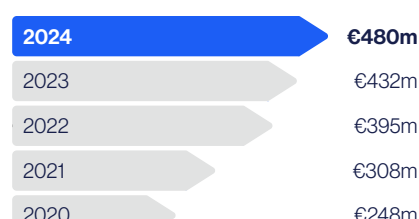
(2023: 92%)



### Adjusted EBITDA<sup>1,5</sup> (€'m)

**€480m**

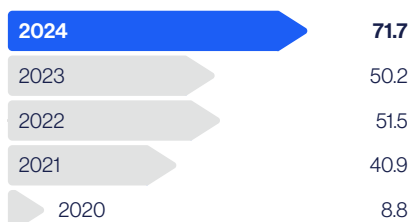
(2023: €432m)



### Diluted Adjusted EPS<sup>1</sup> (c)

**71.7c**

(2023: 50.2c)



### Net debt to Adjusted EBITDA<sup>4</sup> (x)

**0.3x**

(2023: 0.7x)



### Adjusted operating cash flow<sup>3</sup> (€'m)

**€418m**

(2023: €375m)



**€222m**

Adjusted B2B EBITDA<sup>4</sup>

**22%**

Adjusted B2B EBITDA  
growth

“ This was a year of major milestones: achieving our Adjusted EBITDA target in our core B2B unit ahead of schedule, reaching a revised agreement with Caliply and delivering significant shareholder value through the expected Snaitech sale.”

► **Chris McGinnis**  
Chief Financial Officer

<sup>1</sup> From continuing operations, aside from Snaitech which is included in all years including FY 2024 when it was reclassified as discontinued operations.

<sup>2</sup> Gambling markets only.

<sup>3</sup> From continuing operations, aside for Snaitech which is included in all years including FY 2024 when it was reclassified as discontinued operations, and including Finalto in FY 2020. Adjusted for Snaitech's PREU tax payment of €90 million relating to 2020, which was paid in 2021 due to circumstances around COVID-19. Definition has changed from FY 2021 to adjust for changes in jackpot balances, security deposits and client funds, professional fees and ADM security deposit. Interest income has been reclassified from cash flow from operations to cash flow from investing activities from 2023.

<sup>4</sup> Net debt/Adjusted EBITDA is calculated as gross debt less Adjusted gross cash including cash held for sale and excluding cash held on behalf of clients, progressive jackpots and security deposits divided by Adjusted EBITDA from continuing and discontinued operations.

<sup>5</sup> Adjusted EBITDA for prior years is restated to reflect Snaitech bank charges being recognised within EBITDA from FY 2023. Previously, they were recognised within finance expenses.



# ► Operational highlights

Excellent strategic progress combined with two transformational deals

## ► B2B – Americas region continues to drive growth

### Revised Caliplay agreement



In 2024, we finalised the terms of our revised strategic agreement with Caliplay, marking the beginning of an exciting new chapter for both parties. As a 30.8% direct equity holder from 31 March 2025, we look forward to driving growth for this extraordinary business in both domestic and international markets.

### Execution and delivery in the US



In 2024, we made significant progress with our US strategy, delivering strong growth in revenues from existing and new partnerships. Our PAM+ solution became the trusted platform for Ocean Casino and Delaware North, while our partnership with Hard Rock Digital continued to display strong progress, delivering €3.1 million in dividends in FY 2024.

### Partnering with the largest operators in Live



The Live segment experienced significant revenue growth in 2024, driven by strong demand throughout the Americas and Europe. Our product is highly regarded, as demonstrated by our partnership with MGM to stream live content direct from Las Vegas to players outside the US. Additionally, we have signed and launched with some of the largest operators, including DraftKings, setting the foundations for further growth.

## ► Significant shareholder value creation event with expected sale of Snaitech

### SNAITECH

The expected sale of Snaitech to Flutter for €2.3 billion highlights our commitment to maximising shareholder value, delivering an impressive nearly threefold return on our initial investment and intending to return €1.7bn to €1.8bn of the proceeds to our shareholders.

**€2.3bn**

sale of Snaitech

**€1.7bn – €1.8bn**

intended dividend return



## ► Shaping Playtech's sustainable future

### Strengthening our safer gambling technology

We expanded our responsible gambling advisory and managed services to meet growing industry demand. Our enhanced PAM+ platform delivers AI-powered player protection, combining BetBuddy analytics with personalised intervention tools to support healthy play patterns across the player journey.

### Delivering sustainable growth

In February 2024, Playtech committed to becoming a net zero business by 2040. Playtech's transparency over its environmental performance was evaluated together with its financial stability and revenue growth, and was recognised as one of the World's Best Companies for Sustainable Growth 2025 by TIME and Statista.

### Supporting colleagues in times of need

Playtech launched its Global Benevolent Fund, an initiative aimed to provide financial support to colleagues and their immediate families, who may encounter unforeseen, severe, life-changing challenges.

# ▶ We empower play...

Playtech is the leading platform, content and services provider in the online gambling industry, with a focus on regulated and regulating markets.

## ▶ Our operations

### B2B

Providing technology to gambling operators globally through a revenue share model and, in certain agreements, taking a higher share in exchange for additional services.

▶ Read more on page 28

**€754m**

Revenue

**€222m**

Adjusted EBITDA

**19**

Countries with offices

**>7,000**

Colleagues

## A full turnkey solution

Through our proprietary technology, Playtech offers a full turnkey solution including platform, content and services, enabling operators to deliver a safe and seamless customer experience with innovative gameplay.

▶ See Product and Innovation section on pages 38 to 43 for more details.

### Services

Portal

#### Playtech Open Platform

Content

Live

Casino

Sports

Poker

Bingo

PAM+ platform

Playtech Protect

# ► ...by establishing strategic partnerships...

Our partnerships with the world's largest brands enable us to benefit from the structural growth drivers of the betting and gaming industry.



**bet365**

**Entain**



## Case Study

### MGM Resorts

In June 2024, we signed a strategic partnership with MGM Resorts International to stream Live casino content directly from the gaming floors at two iconic Las Vegas Strip properties: Bellagio and MGM Grand.

Playtech, as the technology partner of MGM Resorts, provides players with on-demand, online access to immersive entertainment experiences directly from Bellagio and MGM Grand gaming floors. Live casino content, branded as "MGM Live", is licensed to operators for end-user play in regulated markets throughout the world outside the United States.

The partnership with MGM Resorts International continues to expand, with access to exclusive Playtech games, branded TV shows, and immersive experiences, showcasing the appeal of our technology to global brands and our ability to deliver cutting-edge concepts to the market.



## Case Study

### Hard Rock Digital

In March 2023, we signed a long-term strategic agreement with an iconic global entertainment brand, Hard Rock Digital (HRD) – the interactive gaming and sports betting division of Hard Rock International.

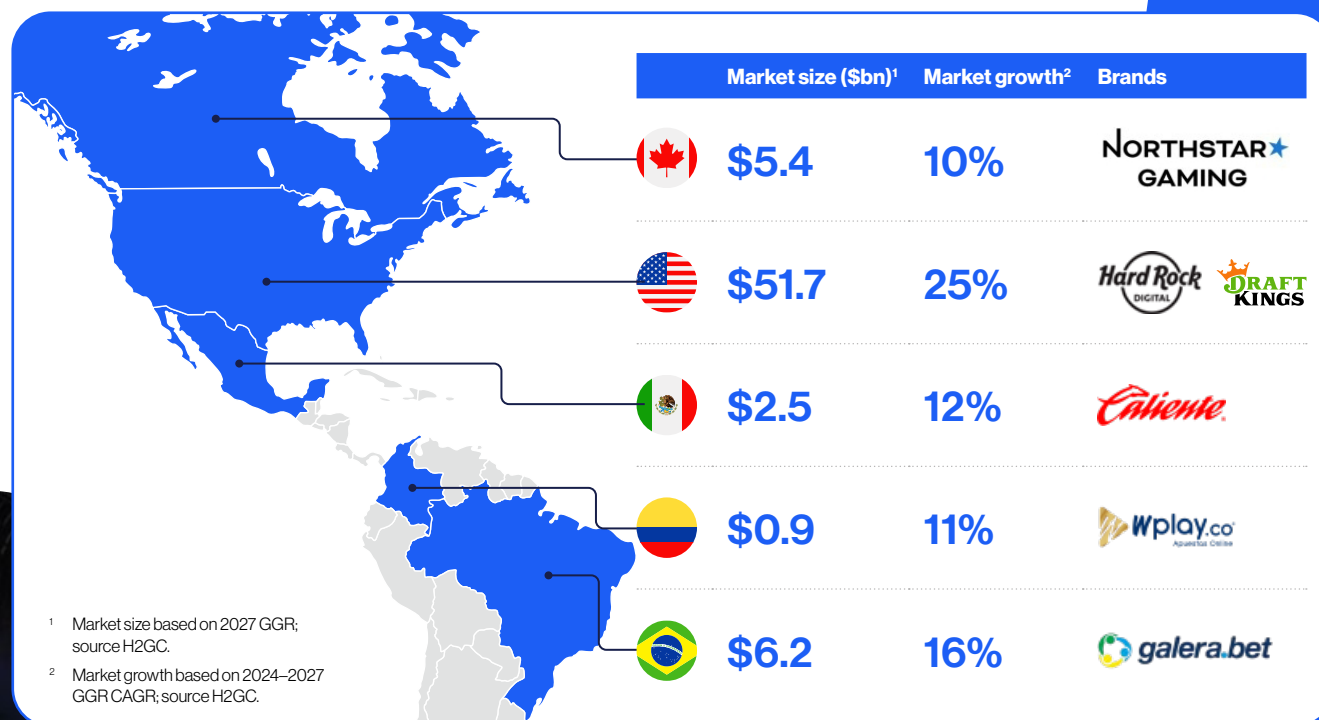
As part of the partnership, in the US and Canada, HRD's customers enjoy a variety of Playtech's iGaming content, while we are set to benefit from the valuable exposure to HRD's growing business through our \$85 million investment in exchange for a low single-digit % minority equity stake.





# ► ...in the most attractive regulated markets

Playtech has exposure to some of the fastest growing regulated markets in the world through a variety of business models.



## ► ...while continuing to innovate

Playtech has a strong track record of innovation, enabling it to continue to release content that resonates with consumers.



## ► ...and pioneer safer gambling solutions

Through our safer gambling technology solutions, we are helping operators and the industry strengthen player protection measures and create a safer gambling experience.

**23**

Brands deployed and integrated with BetBuddy

**14**

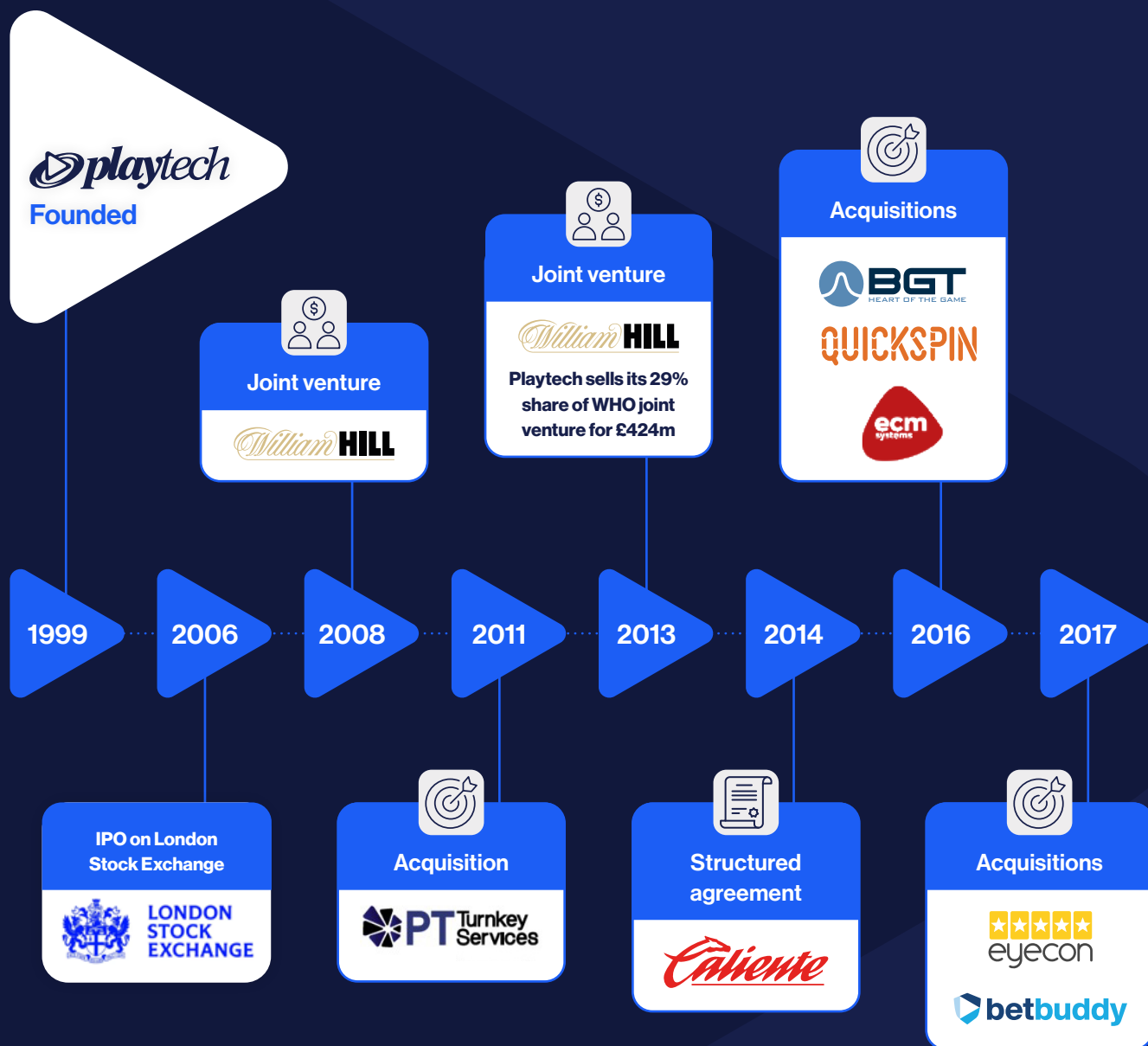
Number of jurisdictions

**21**

Compliance and safer gambling SaaS partnerships



# Celebrating 25 years as the partner of choice for the industry's leading brands









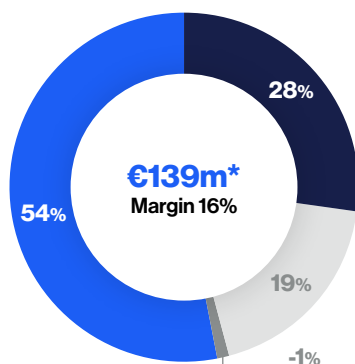
# ► 2024 was a transformational year for Playtech

Expected sale of Snaitech creates a significant shareholder value creation event

**SNAITECH**

## ► Acquisition

Acquisition of Snaitech for €846m implying EV/EBITDA of 6.1x  
Adjusted EBITDA (FY 2017)

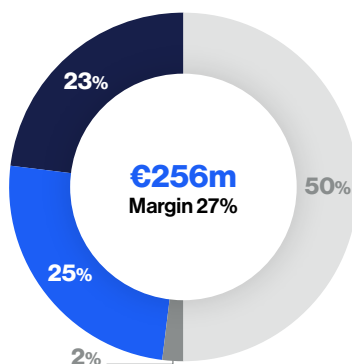


► Gaming machines | ► Retail betting  
► Online | ► Other

Attractive asset at an attractive multiple

## ► Transformation

Shift from retail asset into a technology-driven omnichannel business  
Adjusted EBITDA (FY 2023)



► Gaming machines | ► Retail betting  
► Online | ► Other

Higher EBITDA margin and less capital intensive = higher ROCE

## ► Disposal

Delivering significant shareholder value. Cash generation >3x initial investment

Snaitech cash generation of  
**>€800m**

+

Sale of Snaitech for  
**€2,300m**

Implies  
EV/EBITDA of  
**9.0x**

€1.7 – €1.8 billion expected to be returned to shareholders

\* Restated for Snaitech online bank charges recorded within EBITDA and IFRS 16.



## Remaining B2B business underpinned by new agreement with key partner, Caliplay

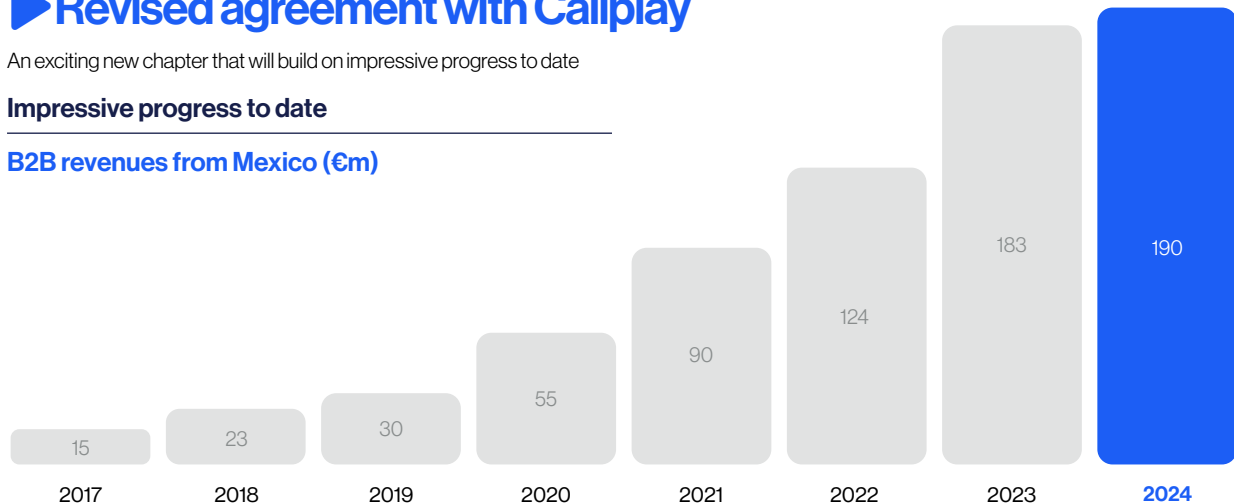
*Caliente*

### ▶ Revised agreement with Caliplay

An exciting new chapter that will build on impressive progress to date

#### Impressive progress to date

#### B2B revenues from Mexico (€m)



\*Caliplay makes up the vast majority of Mexico revenues

## Setting the foundation for future growth

Playtech will hold

# 30.8% equity

in Caliente Interactive, a new US-incorporated holding company

- Sets a strong foundation for the medium and long-term growth of the business
- Caliplay has more flexible terms in regards to exclusivity around the use of our products
- A significant opportunity for growth in the Mexican online market
- International expansion a key part of Caliplay's strategy





# ► Structural growth drivers with margin expansion

Exposure to high-quality assets in the fastest growing regulated markets in the world, combined with operating leverage to drive margin expansion.

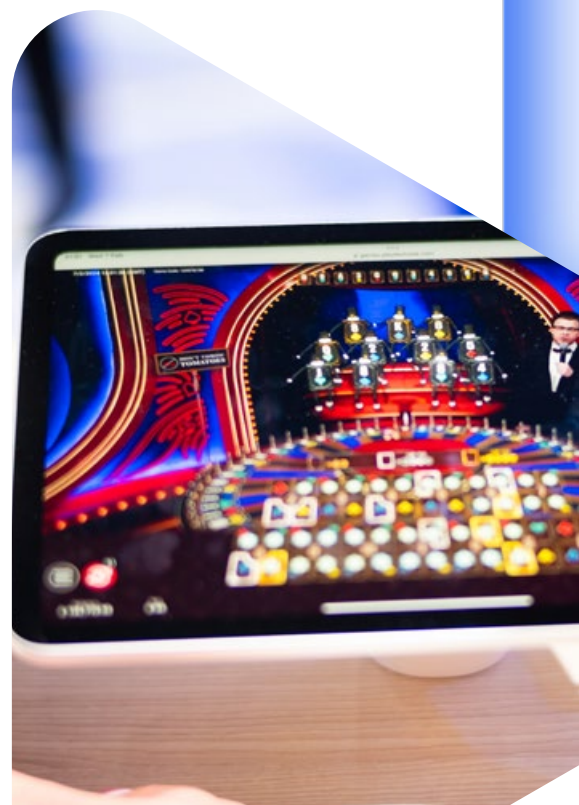
Global regulated gambling markets, led by the Americas, are expected to grow materially. Playtech is well-positioned to participate given its broad, high-quality product offering and attractive asset portfolio, which benefits from the attractive blend of mature, cash-generative assets and investments into fast growing newly regulated markets. High operating leverage and a focus on operational efficiency prime Playtech to deliver margin expansion.

Playtech has the potential to deliver a powerful combination of top-line growth and margin expansion, which is expected to drive earnings momentum and improved cash flow generation for the Group.

## An attractive blend of mature, cash-generative markets and the fastest growing newly regulated markets

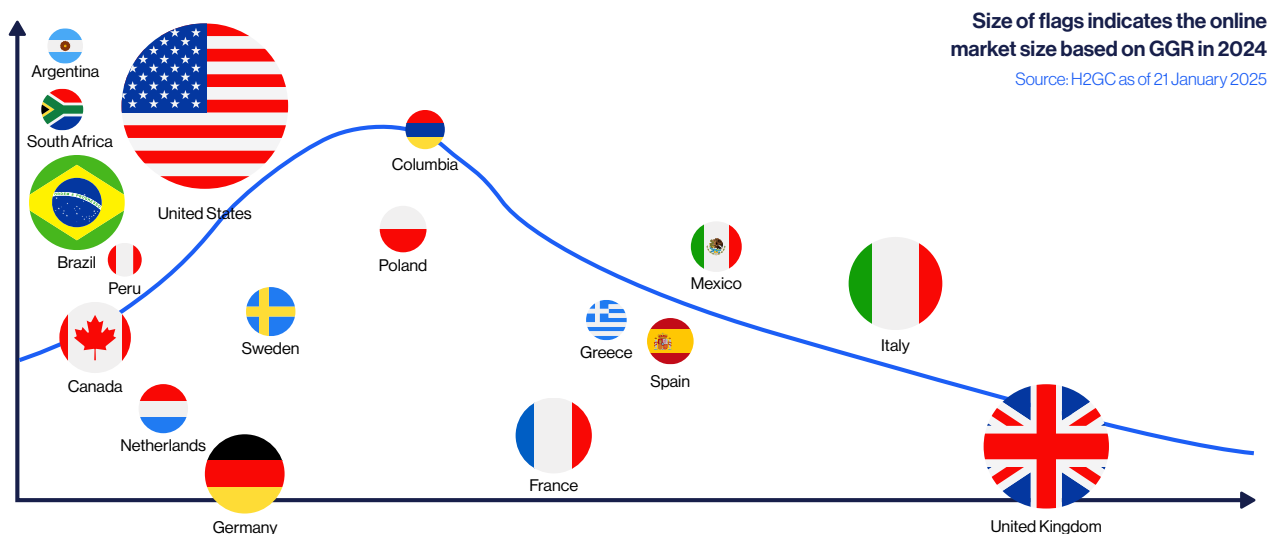
The gambling market is in the midst of a super-cycle (see page 20), driven by the expansion of regulated and regulating markets, with the Americas leading the way. Playtech is well-placed to capture this considerable opportunity with its B2B business model.

There is also a healthy balance between more mature markets such as the UK and Italy, and countries that are early in their regulatory cycle, and thus set to deliver faster growth. Cash from these more mature markets can be used to invest into more nascent, faster growing markets to secure advantageous positions as these markets move towards regulating.



### Regulatory maturity, market size and market growth of Playtech's key markets

We are exposed to the fastest growing markets in regulated markets



Fast-growing markets mature and generate cash flow

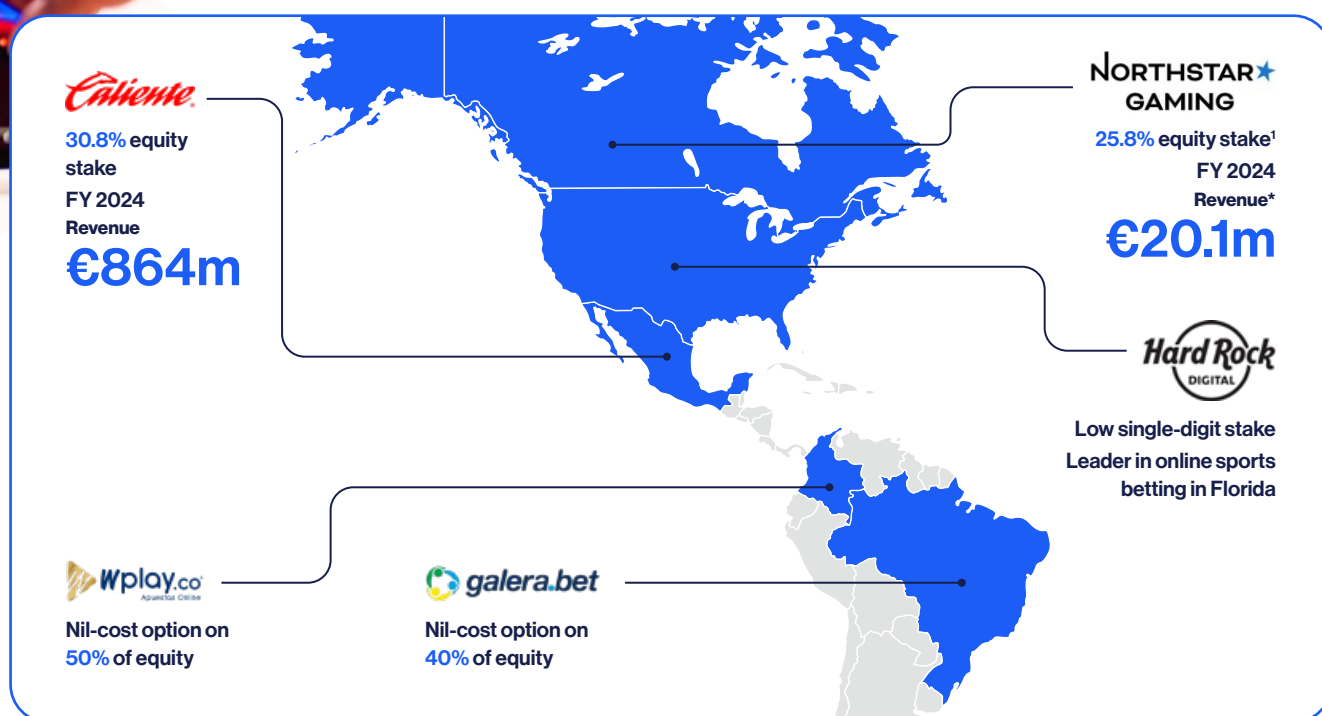
Cash used to invest in nascent, fast-growing markets

Exposure to cash-generative maturer markets

## B2B portfolio comprises high-quality assets strategically positioned to drive growth

In the Americas and aside from our commercial relationships with over 200 operators in regulated markets, we have multiple equity stakes in high-quality assets in attractive countries. The 30.8% equity stake that we will hold under the revised Caliplay agreement is hugely valuable in our view, given its revenue and earnings growth and dominant position in a rapidly growing Mexican

market. Our other structured agreements are at a much earlier stage than Caliplay, yet some of these agreements have huge potential to generate value for Playtech's shareholders, including our nil-cost option on 40% of the equity in Brazilian operator, Galerabet. In the US, our low single-digit equity stake in Hard Rock Digital gives us valuable exposure to the growing business, which in our opinion possesses all the necessary characteristics to become, over time, a significant contributor to Playtech.



<sup>1</sup> If the convertible debenture were to be converted into common shares and all of Playtech's warrants were to be exercised, the Group could potentially further increase its stake beyond 40%.

\* NorthStar Gaming revenue calculated using actual results for Q1 to Q3 revenue and preliminary results for Q4 revenue; Revenue is converted from CAD to EUR using the average FX rate for 2024.

## Good operating leverage, supplemented by increased focus on cost efficiencies to drive margin expansion

Within the Live Casino business, Playtech has already made significant investments in studio infrastructure. Within SaaS, Playtech has also invested heavily in data centres to be able to serve its customer base, while it has already signed up hundreds of brands with scope to increase wallet share. Investment to date lays the groundwork for higher operating leverage going forward.

In addition, there will be increased focus on operational efficiencies to ensure the cost base is aligned with the remaining B2B business. As a result, we expect Playtech to be able to deliver margin expansion in the years ahead, which, combined with accelerating top-line growth, will help to deliver earnings growth.



# ► A transformational year for Playtech

“ Playtech is a remarkable business with a blend of brilliant people and industry-leading technology. I have no doubt that the management will continue to deliver strong returns for all of the Company's stakeholders”

► **Brian Mattingley**  
Chairman



## Our thanks to the team

I would like to start by saying thank you to all our people, whose commitment, hard work and dedication have been central to helping us deliver another excellent year of progress across Playtech. They have worked tirelessly to support all our customers and grow our business, proving again that they are amongst the best in the industry. I would also like to take this opportunity to acknowledge the outstanding contribution from the Executive Management team and the Non-executive Directors, who have again demonstrated their drive and focus in what has been a remarkable year for the business.

## 2024 in review

Our core B2B business delivered an excellent performance, reaching our medium-term Adjusted EBITDA target range ahead of schedule. We were also delighted to reach an agreement on a revised strategic agreement with Caliply. Meanwhile, the expected sale of Snaitech to Flutter Entertainment for €2.3 billion is a transformational deal that will deliver significant returns for shareholders while also strategically repositioning Playtech as a leading global gaming business operating in high-growth B2B gambling markets.

## B2B

Our B2B performance was underpinned by the breadth and depth of our product offering in some of the most attractive online gambling markets:

- We continue to make good progress with our strategy in the fast-growing US market. 2024 saw a shift in focus from signing deals with multiple operators towards execution and delivery, including launching with DraftKings across multiple states.
- We were pleased to see another year of strong performance across Latin America in 2024. While Caliply further solidified its leadership position in Mexico, Wplay in Colombia continues to benefit from its strong position in the market and the transition to online. Looking to 2025, the Brazil market presents a big opportunity as it regulated on 1 January 2025, and we are strongly positioned to take advantage of this fast-growing market.



- Our Live Casino offering continues to go from strength to strength. Our new partnership with MGM Resorts International, which sees games streamed directly from the floors of the Bellagio and MGM Grand, underlines Playtech's reputation as the partner of choice for ambitious operators looking for new and innovative ways to reach customers.

## B2C

I will touch on the sale of Snaitech to Flutter Entertainment in more detail later on, but first a quick word on the performance of the business in 2024.

- Snaitech saw marginal revenue growth in the year due to the impact of a string of customer-friendly sporting results, which was particularly acute at the start of 2024.
- Underlying growth remained strong across the retail sports betting and online segments, and Snaitech is well-placed to continue to execute in the Italian market in the future.

## Corporate activity

### Delivering exceptional value for shareholders with the sale of Snaitech

As announced in September 2024, Playtech agreed the sale of Snaitech to Flutter Entertainment for €2.3 billion. The deal represents a significant return on our investment in Snaitech, which was acquired in 2018 for €846 million, and is recognition of all the work that has gone in to growing Snaitech into a high-quality business with a leading position in the Italian sports betting and gaming market.

We are also indebted to the hard work of Fabio Schiavolin, Chief Executive of Snaitech, and his team over the past seven years. They successfully navigated the pandemic and emerged stronger with an established retail presence and a leading online business. We have no doubt that Snaitech will continue to excel under Flutter's ownership, and we wish them the very best.

While Snaitech has been an important part of Playtech's growth in recent years, the Board agreed that the transaction with Flutter represented a compelling opportunity to maximise value for shareholders. Following completion of the disposal, the Company intends to return between €1.7 billion – €1.8 billion to shareholders by way of a special dividend.

At the same time, shareholders will have the opportunity to benefit from significant further upside from continued ownership in a predominantly pure-play B2B business operating in attractive markets with strong growth prospects. This strategic shift is already

under way and the Company is excited about the opportunity and growth prospects in 2025 and beyond.

In December 2024, shareholders approved significant new remuneration and incentive schemes. We appreciate that some shareholders had concerns, but the significant majority of our shareholders recognised the importance of this as a foundation for the ongoing growth and development of the Group as a B2B business. We are grateful to all our shareholders for their support and feedback in respect of these schemes.

### Striking a revised strategic agreement with Calipay

We also announced in September 2024 that we had reached an agreement on a revised strategic agreement with Calipay, our partner in Mexico. We're pleased to have drawn a line under the disagreement that preceded this revised set of arrangements, providing greater certainty for both sides.

We are now firmly focused on building on our successful partnership, which, over the past ten years, has created an extremely successful and rapidly growing digital business in Mexico. The revised agreement, scheduled to complete on 31 March 2025, provides a strong platform to build on the impressive progress to date and drive significant further growth in the future.

## Board changes

Our evolution as a Company has been accompanied by a transition in the make-up of our Board. In July 2024, we welcomed Doreen Tan to the Board as a new independent Non-executive Director, bringing more than 30 years' experience of working at leading financial institutions.

Anna Massion stepped down as an independent Non-executive Director and Chair of the Remuneration Committee on 28 February 2025. I would like to take this opportunity to thank Anna for the valuable contribution she has made to the Company's strategy, over what has been a period of significant transformation for the business.

In addition, as announced in January 2025, I am also preparing to step down from my position as Non-executive Chair, having joined the Board in 2021. During this time, we have built a highly experienced and diverse Board, which will continue to play a critical role in promoting the long-term success of the business.

It has been an absolute privilege to serve as Chair of Playtech and to help steward the Group through an important phase of growth and transition. I am proud of the milestones we have achieved as Playtech prepares to embark on a new chapter as a predominantly pure-play B2B business. It is with that in mind that I feel now is the right time to step aside and allow a successor

to lead Playtech through the next phase of its growth.

The process to appoint a new Chair is well-advanced and we look forward to sharing the details of their appointment in due course, while we will also review the composition of the Board in light of recent changes.

We have also made changes to the composition of the Board committees to ensure that we are making the most of the Board's experience and skillset. Further information can be found on pages 110 to 111 in the Governance section of this report.

## Sustainability

Looking back on my tenure over these past few years, I am particularly proud of the progress we have made against our sustainability strategy. Playtech has always been known as a pioneer of gambling technology, and we are now using that same expertise to advance safer gambling and player protection. The Company's commitment to working alongside licensees on this journey is increasingly cited as a key reason that customers choose Playtech as their technology partner.

BetBuddy – our AI-enabled safer gambling tool – is a great example of how we are taking the latest advances in technology to develop personalised responsible gambling tools. In 2024, we launched BetBuddy with seven new brands, bringing the total to 23 brands in 14 jurisdictions. We remain committed to further enhancing our offering and ultimately ensuring a sustainable future for the industry.

## A confident outlook

If 2024 was the year that Playtech laid out a plan to redefine itself as a predominantly pure-play B2B business, this year will see that transition take effect. The sale of Snaitech is on track to complete by Q2 2025 and plenty of work is taking place behind the scenes to ensure the go-forward business gets off to the strongest possible start, alongside our expectation of paying a special dividend of between €1.7 billion to €1.8 billion to our shareholders from the proceeds of Snaitech's disposal. Playtech is a remarkable business with a blend of brilliant people and industry-leading technology. I have no doubt that the management will continue to deliver strong returns for all of the Company's stakeholders, and I wish you all the very best.

Thank you for your continued support of Playtech.

► **Brian Mattingley**  
Chairman

27 March 2025

# ▶ Unlocking value, strengthening the core

“2024 was a landmark year for Playtech. The expected sale of Snaitech to Flutter Entertainment will deliver significant returns for shareholders, while the revised agreement with Caliply will underpin Playtech's future growth as a predominantly pure-play B2B business.”

▶ **Mor Weizer**  
CEO



## Overview

2024 marked Playtech's 25th anniversary, and was a year of transformational change for the business. The expected sale of Snaitech to Flutter Entertainment will deliver significant returns for shareholders, while the revised agreement with Caliply will underpin Playtech's future growth as a predominantly pure-play B2B business. The Group also delivered an excellent financial performance, with Adjusted EBITDA (including Snaitech) slightly ahead of previously raised expectations.

A strong performance across the Group's high-growth markets meant that the B2B segment delivered revenue growth of 10% (+11% on a constant currency basis) to €754 million (FY 2023: €684 million). Strong operating leverage and tight cost control ensured B2B's Adjusted EBITDA margin expanded 280 bps, helping to deliver a 22% increase in B2B Adjusted EBITDA to €222 million (FY 2023: €182 million), meeting our medium-term Adjusted EBITDA target of €200 million – €250 million, ahead of schedule.

Since we entered the US in 2019, we have signed and launched partnerships with all of the major operators and are making good progress on our strategy, with US and Canada revenues growing 126% in 2024 to €29.8 million. Growth was broad-based across Casino, Live and PAM+, with the launch of multiple dedicated tables in Michigan, New Jersey and Pennsylvania with DraftKings a particular highlight. Our landmark strategic agreement with Hard Rock Digital continued to develop, and delivered €31 million in dividends in 2024, while in June, we also signed a new agreement with MGM Resorts to provide Live Casino content directly from the floor of two of its resorts in Las Vegas to players outside the US.



Revenue in Latin America also grew strongly in 2024, driven primarily by a very strong performance from Wplay in Colombia. The revised strategic agreement with Caliplay, due to complete on 31 March 2025, also marks a significant milestone that will allow us to build on our progress and drive significant further growth in the future.

At the FY 2022 results, we announced a medium-term SaaS revenue target of €60 million – €80 million. Just two years later, we are delighted to report that after another year of excellent revenue growth (+59% in FY 2024), we have hit the top end of the target range and delivered €80.0 million of revenue in FY 2024 (FY 2023: €50.3 million), with growth coming from a diverse spread of brands and geographies.

Revenue from Playtech's B2C business was up 2% to €1,052.7 million (FY 2023: €1,037.0 million) and Adjusted EBITDA increased 3% to €258.4 million (FY 2023: €250.3 million) due to the impact of customer-friendly sports results on Snaitech over the course of the year, and particularly acute at the start of 2024. The Austrian HAPPYBET business was closed in H2 2024. The Group commenced a sales process for the rest of the business in Germany, and failing that, we'll look at a closure.

As announced in September 2024, Playtech agreed the sale of Snaitech to Flutter for a total enterprise value of €2,300 million. This reflects the fundamental business transformation achieved since acquiring Snaitech in 2018 and creates significant value for shareholders, with €1,700 million to €1,800 million expected to be paid out as a special dividend.

I would like to take this opportunity to personally thank our incredible team members around the world, who have contributed to our success over the past 25 years. Your passion, dedication and hard work have been key to our ability to stay ahead of the competition, and the true driving force of our success.

## B2B

### Core B2B

#### Regulated markets

Playtech's B2B business is one of the leading platform, content and services providers in regulated and soon-to-be-regulated markets. The majority of these are high-growth markets such as the US, Latin America and certain European countries.

Revenue from regulated markets grew by 10% (10% on a constant currency basis) in 2024, primarily driven by a very strong performance

in the US and Colombia. There was also good growth from other regulated markets such as Canada, Italy, Spain and the UK.

### The Americas

The Americas saw rapid growth once again, with 2024 revenue up 19% (22% on a constant currency basis) compared to 2023. This was largely driven by a strong performance in the US with multiple operators contributing, and Wplay in Colombia.

### US

Our journey in the US began in 2019, and over the past five years, we have successfully built a strong presence and laid the foundation for significant growth. We have signed and launched partnerships with nearly all of the major operators and are making good progress in the execution and delivery phases, aiming to capitalise on the substantial opportunities presented by the US market.

In 2024, we secured a number of key agreements with operators across multiple states. We launched with DraftKings and their Golden Nugget brand for Casino and launched multiple dedicated Live tables in each of the three biggest iGaming states, Michigan, New Jersey and Pennsylvania. We have also now launched with FanDuel for Casino and Live across Michigan, New Jersey and Pennsylvania. Rush Street ("BetRivers" brand) launched with Live Casino in Michigan, New Jersey and Pennsylvania. Bet365 launched with both Casino and Live Casino in Pennsylvania, while we also launched Casino and Live with Penn Entertainment in Michigan, Pennsylvania and New Jersey.

Two new operators now use our PAM+ platform in the US, in addition to Parx. Delaware North launched our sports offering and PAM+ in Ohio and Tennessee with their Betly brand in 2024, with Betly online sports betting launched in Arkansas in January 2025 and West Virginia set to launch shortly. As the first licensee in the US using both our mobile sports product and having a dedicated Playtech managed services team, we are excited to see this relationship develop going forward. Ocean Casino Resort migrated its online casino platform in New Jersey onto Playtech, going live with PAM+, Live and Casino. Platform deals are especially attractive given the value that accrues to Playtech when operators use both our PAM+ platform and content. Ocean Casino Resort and Delaware North are also the first US operators to go live with our BetBuddy product, Playtech's AI-enabled safer gambling technology.

2024 marks the second year since we signed our landmark strategic agreement with Hard Rock Digital (HRD), the exclusive interactive gaming and sports betting partner for Hard Rock International and Seminole Gaming, where we provide Casino and Live content in North America. Through this partnership, in 2024, we

delivered a range of games across slots, table games and live dealer through HRD's proprietary Hard Rock Bet platform in New Jersey, which is contributing to our revenue growth in the US.

Throughout the year, we continued to launch innovative content across the US, as we saw our content resonate with US audiences. Eight branded games were launched in 2024 with a US-audience focus, including household titles such as Breaking Bad and The Walking Dead. Additionally, we received recognition from Eilers & Krejcik in their 7th Annual EKG Slot Awards, nominated in the Top Performing Online Live Casino Game for our highly regarded titles, Adventures Beyond Wonderland and Mega Fire Blaze Roulette, as well as for Top Performing New Online Slots Game with Breaking Bad: Collect 'Em.

Strong demand in the US is driving investments within our Live offering. In 2024, we expanded the capacity of our three Live studios located in Michigan, New Jersey, and Pennsylvania, while our total headcount in the US reached close to 500 people by year-end. Playtech now holds licences in 14 US states, including recent licence approvals in Arkansas and Tennessee.

Since the repeal of PASPA in 2018, the regulatory landscape for sports betting in the US has remained favourable. Over 30 states have approved legislation to legalise sports betting, and many of these markets have already launched in both online and retail channels. In 2024, Missouri became the latest state to approve sports betting, with several others expected to launch soon. The progress of iGaming, which is not governed by PASPA, relies on decisions made by individual states. Regulation in this segment has been slow, with only eight states currently allowing iGaming and no additional states in 2024. However, we are extending our casino and live casino partnerships into West Virginia and other iGaming regulated states, to maximise our footprint.

### Canada

In Canada, following the successful introduction of online gambling legislation in Ontario, the province of Alberta is on the verge of regulation, while British Columbia is expected to follow suit soon. This ongoing evolution of the regulatory landscape in Canada presents significant growth opportunities for Playtech given our structured agreement with NorthStar as well as several other B2B licensees. In 2024, NorthStar continued to execute its growth strategy, demonstrating strong revenue growth. In January 2025, NorthStar also announced that it had secured additional financing to accelerate its growth initiatives and expand its presence across Canada. In addition to NorthStar, Playtech has further exposure to the Canadian market through more than 20 operators, including FanDuel, Entain, and BetMGM, and launched Casino and Live with Penn Entertainment and Casino with Rush Street, both in Ontario.





### Latin America

Latin America is an exciting market for Playtech, and remains a key driver of growth for Playtech. Revenue grew 12% in 2024 versus 2023, driven primarily by a very strong performance in Colombia due to Wplay. On an underlying basis, Caliply continues to perform strongly. However, the additional B2B services fee (based on a percentage of Caliply's predefined profit) in 2024 was impacted by one-off items in the second half of the year including legal fees from the dispute, interest charge on money owed to Playtech, customer-friendly sporting results, and an adverse FX impact.

The launch of Brazil's national licensing regime on 1 January 2025 represents a fundamental step in confirming Latin America's emergence as a largely regulated region for online gambling. Brazil is anticipated to be a significant, high-growth market given its large population and love of sports, and Playtech is well-positioned to benefit given its exciting strategic agreement with Galerabet and exposure via its other B2B partners in the country such as Betano and Bet365.

Peru's regulations came into effect in the second half of 2024, with over 100 licences issued. Playtech is well-positioned to benefit from the opportunity with several licensees launched including Rush Street for Live and Casino, and Betsson for Casino, Live and Poker.

### Europe ex-UK

In Europe ex-UK, B2B revenue saw a slight decline of 1% (-1% at constant currency), with strong growth in Spain and Italy. This was offset by declines in Greece, due to a contract loss, Poland, due to an EBITDA-neutral change in commercial terms with an operator and the Netherlands due to tighter regulation.

We continue to see strong uptake for multiple products across some of our key markets:

- In Italy, we launched Casino and Live Casino with Betway, Betsson and NetBet, and GamesDivision for Poker.
- In Spain, we launched Casino and Live Casino with GoldenPark and Aupabet. We also launched Live Casino with Wanabet.
- In the Netherlands, we launched with LeoVegas for both Casino and Live Casino.

We continue to expand our relationships into new markets with existing customers as we launched with Betano in Denmark for Casino and Live, and with Entain for Poker in Latvia.

This broad set of agreements demonstrates the attractiveness of Playtech's range of products, the versatility and scalability of our business model and our ability to grow customer relationships over time.

Investment in studio infrastructure continues to remain a priority for the Live segment, including within Europe, where additional tables have been added in our facilities in Latvia, Romania and the UK, as demand for our content continues to increase, while we have also opened additional studios in the Czech Republic and Slovakia.

France saw regulatory developments in 2024, with the government tabling a proposal to Parliament to regulate online casino. At present, only poker, sports betting and horse race betting are regulated within the online sector, so the regulation of online casino would be a positive for Playtech, particularly as we have multiple customers already taking our poker product.

### UK

UK revenue in 2024 was up 8% (+5% growth on a constant currency basis) compared to 2023, with good growth across multiple operators, partly offset by a decline in revenue due to the impact of a customer insourcing their self-service betting terminals.

The UK remains an important market for Playtech and its customers, as well as being one of the largest and most mature regulated markets in the world, and we continue to launch new products with operators. For example, we launched Live with both Rank and Jumpman, Casino and Live with Kwiff, and Casino with Dazzletag all in 2024.

### Unregulated

The Group's strategy to focus on both regulated and regulating markets includes unregulated markets which are likely to regulate in the future. Revenue from these unregulated markets was up 12% (+15% on a constant currency basis) versus 2023, with growth in Brazil and Canada, offsetting declines in Asia, although the latter saw stabilisation in the second half of the year, following the termination of our two existing distributor arrangements and subsequent agreement with a new distributor in the region.

The Company is excited about the potential of the South African market, which has begun to regulate. It is a nascent but fast-growing market, which permits sports betting and live casino. Playtech has increased its exposure there, launching with both Betway and another Betway brand, Jackpotcity, for both Casino and Live Casino in 2024.

### B2B – driving growth through innovation SaaS

As part of efforts to diversify its revenue streams, Playtech launched the SaaS business model in 2019, which targets the long tail of providers that lack access to PAM+. The SaaS model provides a low friction method of exposing operators to Playtech's content, allowing us to cross-sell and upsell additional Playtech products over time. Meanwhile, a broad range of customers from multiple countries across different product sets

helps us to diversify our revenue base, ensuring resiliency of our B2B revenues to changes in the operating environment.

At the FY 2022 results, we announced a medium-term SaaS revenue target of €60 million – €80 million. Just two years later, we are delighted to report that after another year of excellent revenue growth (+59% in FY 2024), we have hit the top end of the target range and delivered €80.0 million of revenue in FY 2024 (FY 2023: €50.3 million), with growth coming from a broad range of brands and countries.

### Product developments

The online gaming landscape is changing rapidly, and Playtech stands at the forefront of this exciting industry. With our technology, diverse content offerings, and industry-leading position, we are well-placed to cater to the increasing demand for unique, captivating, and immersive entertainment experiences for consumers.

In June 2024, we announced a partnership with MGM Resorts International to pioneer streaming of Live casino content from the iconic Las Vegas properties, Bellagio and MGM Grand. This innovative content is currently available to players outside of the US. As the partnership evolves, the plan is to broaden the portfolio, to include access to several proprietary Playtech games as well as exclusive branded TV game shows, celebrity-hosted trivia shows, and immersive entertainment experiences.

Throughout the year, the Casino vertical launched a number of highly popular slot games. Our award-winning Cash Collect™ suite expanded to include two innovative animal-themed games: "Lucky Bass: Mega Cash Collect" and "Wolves! Cash Collect & Link", while our ever-popular Fire Blaze™ suite added new fan-favourite game "Dwarves and Goblins Mega Fire Blaze".

The successful collaboration between Quickspin Studio and Playtech's Live vertical continued in 2024 with the launch of Sticky Bandits Roulette Live and Busted or Bailed Live crash game, both of which received positive feedback from customers and operators. In addition, Playtech Live designed and launched several bespoke game shows tailored for our largest customers, including Paddy's Mansion Heist for Paddy Power, The Chase for Entain, and Pig Champions for Betano. Furthermore, we continued to invest in the latest streaming technology and implemented high-efficiency streaming protocol (HESP) across our Live Studios to ensure ultra-low latency globally on all devices.

### B2C

#### Snaitech has been classified as discontinued operations

Playtech's B2C business spans Snaitech (pending disposal to Flutter Entertainment), HAPPYBET, Sun Bingo and Other B2C operations. Overall,



B2C revenues grew 2% to €1,052.7 million (FY 2023: €1,037.0 million). Adjusted EBITDA grew 3%, rising to €258.4 million (FY 2023: €250.3 million).

#### Snaitech (discontinued operations)

Revenue from Snaitech in Italy increased slightly by 1% in FY 2024 compared to FY 2023, while Adjusted EBITDA grew by 4% year over year. The overall performance reflected the negative impact of customer-friendly sporting results over the course of the year and particularly acute at the start of 2024.

The retail segment experienced flat revenue, while Adjusted EBITDA rose by 5% compared to FY 2023. In contrast, the online business saw a revenue increase of 3% and a 3% rise in Adjusted EBITDA during the same period.

Retail betting sales were up 6% versus FY 2023, as healthy underlying volumes in the year were partly offset by the negative effects of customer-friendly results. Gaming Machines revenue was down 2% versus FY 2023, with growth in VLT revenue more than offset by a decline in AWP revenue. At the Adjusted EBITDA level, retail margins increased by 90bps versus FY 2023, due to the impact of operational efficiency activities.

The online segment saw 3% revenue growth, with strong casino performance offset by unfavourable sports betting results early in the year. The under-penetration of the online segment continues to be a powerful structural tailwind for the business, with Snaitech well-placed to benefit given the strength of the Snai brand, the continuous improvements to apps and technology and a broadening of its content offering. Adjusted EBITDA margins remained high at 50.5% in FY 2024 versus 50.5% in FY 2023, despite the negative impact of customer-friendly sporting results.

#### HAPPYBET

HAPPYBET revenues were up 4% in FY 2024 compared to FY 2023, driven by the retail segment in Germany due to favourable sporting results, partly offset by the impact from the closure of the Austrian business in H2 2024, as this business lacked the scale to be a viable entity. Adjusted EBITDA losses remained flat at €11.8 million in FY 2024 (FY 2023 losses of: €11.8 million).

Given Playtech's shift back towards a pure-play B2B business, the impending loss of the Snaitech management team who oversaw HAPPYBET's operations, a focus on cash generation, and the continued difficult regulatory environment in Germany, the Group commenced a sales process for the rest of the business in Germany, and failing that, we'll look at a closure.

#### Sun Bingo and Other B2C

Sun Bingo and Other B2C saw 7% revenue growth in FY 2024 to reach €78.9 million (2023: €73.4 million) while Adjusted EBITDA declined to €4.5 million, from €6.0 million in FY 2023 due to increased marketing spend in H1 2024 and tighter regulation with affordability checks coming into effect in H2 2024.

#### Responsible Business and Sustainability

Our sustainability commitments continue to be instrumental, as we pursue our vision to be the trusted technology partner of choice, grow our business, attract the best talent and deliver long-term value for all of our stakeholders. This year, we achieved some important milestones in our journey, across multiple facets of our sustainability strategy.

I am particularly proud that our progress has been recognised by several independent external organisations this year, including being:

- Selected as one of seven companies from the Casinos & Gaming industry for the S&P Global Sustainability Yearbook 2025.
- Listed as one of the World's Best Companies in Sustainable Growth for 2025 by TIME; positioning Playtech at 245 out of 500 companies.
- Recognised in the FTSE Female Leaders Review and in our sector with the Women in Gaming Award, demonstrating our commitment and progress on gender diversity in Executive and senior leadership ranks.

As we look to accelerate our growth in the Americas and other soon-to-be-regulated markets, safer and sustainable gambling continues to be both a concern and an opportunity for our sector. With that backdrop, I am pleased with our progress to enhance the quality and extend the reach of our safer gambling technology offering. Highlights include:

- By the end of 2024, we have deployed BetBuddy with 23 brands in 14 jurisdictions, including in several states in the US and Brazil.

- BetBuddy was recognised as the Responsible Gambling Service / Solution of the Year at the 2024 VIXIO Gambling Compliance Awards.
- Expanded our partnerships in the Americas with a new collaboration with UNLV and extended partnerships with ICRG and Kindbridge.

The Company also committed to reach net-zero by 2040, with the targets validated by the Science Based Targets initiative in February 2024.

Our commitment to taking care of each other in incredibly tough times is another area element of our culture that I am incredibly proud of. And, this year, we continued to support our colleagues through our Benevolent fund, which aims to support colleagues who are living through difficult, personal situations. This year, we extended support for 36 individuals and immediate families.

 **Mor Weizer**  
CEO

27 March 2025

# ► Regulation, technology and online – where the market is heading

## ► 01

### A super-cycle driven by a trend towards regulation

Regulation is the key driver of growth in the gambling industry. Those countries that become newly regulated tend to see strong growth early on, which is why it is crucial for operators and technology partners to build a presence in a country that is about to be regulated or is newly regulated. However, growth typically slows down after a certain period, driven by increased competition as new players enter the market, saturation of markets due to limited demographic growth and more stringent regulation over time.

At this point in time, we are in an advantageous position in multiple countries across the world that are moving towards regulating gambling or have newly regulated the sector. In the next section, we assess each of the major regions in the world.

## >200

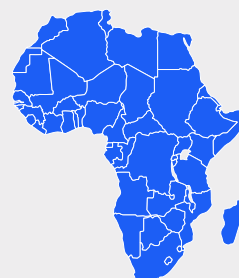
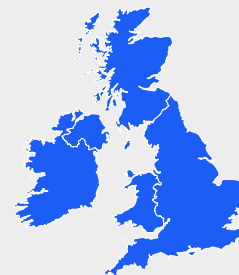
Licensees

## >45

Regulated jurisdictions

## 79%

Proportion of regulated B2B revenues





## Overview

## Recent Changes

Market Growth<sup>1</sup>

## US and Canada

The regulatory landscape in the US and Canada is characterised through state-by-state regulation in the US and province-by-province in Canada. In the US, following the repeal of PASPA in 2018, over 30 states have legalised online sports betting, while eight states have regulated iGaming including Nevada (poker only).

The progress of iGaming regulation was slow in 2024 and, while we believe the trend is for more states to regulate over the longer term, as things currently stand, we think progress will continue to be slow in 2025. In Canada, the primary focus is on Alberta, where authorities are expected to publish a plan for regulating the sector in 2025 that will closely follow the approach used by Ontario.



25%



10%

## Latin America

The gambling regulatory landscape in Latin America is rapidly evolving, especially with the recent launches of regulated markets in Brazil and Peru. These jurisdictions now join the likes of Mexico, Colombia, Panama and others in establishing their local regulated gambling markets.

The launch of Brazil's national licensing regime on 1 January 2025 represents a fundamental step in confirming Latin America's emergence as a largely regulated region for online gambling. According to forecasts, Brazil should account for just over half of the total GGR in the region. Chile appears to be next in line, as senators are expected to continue their evaluation of a bill that the lower house of Congress passed in late 2023.



12%



16%



11%

## Europe

The market in Europe is more nuanced than the North America region. On the one hand, there are countries that are moving towards regulating their online market such as France, while there also exist mature markets with well-established regulation, such as Italy and Spain.

In France, there is increasing momentum towards liberalising iGaming, as evidenced by the amendments to the Budget bill for 2025 and the recently launched government consultation on the advisability for opening online casinos.

In Germany, authorities are increasingly focused on improving the operating environment for regulated operators by addressing the long-standing issues of limited enforcement towards illegal off-shore operators.



11%



7%



11%



5%

## UK

The UK stands out as one of the largest and most mature online gambling markets globally, renowned for its well-established regulatory framework. The UK Gambling Commission (UKGC) oversees a wide array of gambling activities, which encompass online casinos, sports betting, gaming machines, racing, lotteries and supplier licences.

In the UK, the government confirmed plans to introduce a statutory levy on gambling profits and online slot stake limits to help tackle the issue of gambling addiction. The levy will be charged for all licensed operators depending on the nature of the gambling activity, while the new stake limits on online slots will be £5 per spin for adults aged over 25 and £2 per spin for persons aged 18-24 years.



2%

## Africa

With a population exceeding 1.5 billion, the African continent offers substantial new opportunities as rapidly improving digital infrastructure results in increasing online penetration, combined with a shift towards regulation of the sector.

In South Africa, one of the largest markets in the region, the approval of the Remote Gambling Bill has been slower than expected. However, the Bill is anticipated to be voted on in Parliament, and there is optimism about strong support for its passage.



12%

<sup>1</sup> Market growth based on 2024-2027 GGR CAGR; source H2GC.

## 02 Growing requirements to use data analytics for player protection

Safer gambling is a material ESG topic for the gambling industry. Both regulators and the gambling industry recognise the importance of developing safer gambling solutions, evaluating their effectiveness and helping support research that leads to the development of evidence-based regulation.

The development of tools, software and new technologies, including generative AI, is increasingly providing new and innovative ways for the sector to ensure player safety.

## 03 Technology – multiple technologies about to hit mainstream adoption

### Data and AI

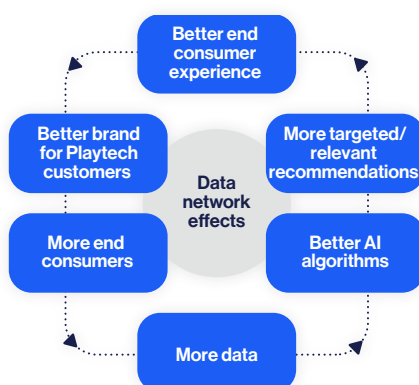
#### Overview

The digitisation of the world is creating unimaginable amounts of data from all kinds of sources. More data is being generated every two years than in all of time before that point. However, the key to obtaining a competitive advantage is getting access to the right datasets and drawing insights from them. Those companies that are able to attract a large number of users gain access to the most data, which allows them to train their AI algorithms to give more accurate results. This in turn attracts more users, triggering data network effects that become difficult to compete against.

#### Impact on the industry/Playtech

The use of data to gain actionable insights into customers is a cornerstone of the online gaming industry. It facilitates:

- delivery of a personalised experience for each user, thus increasing revenue per customer;
- acquisition of new customers through intelligent marketing;
- tackling fraud, gambling addiction; encouraging a more responsible industry; and
- improvement in operational efficiencies through automation.



Given Playtech's sheer scale, it has access to vast amounts of data. Playtech is investing heavily in its AI capabilities, analytics, business intelligence (BI) and safer gambling tools to ensure that it makes use of this data to retain its competitive advantage and promote a sustainable future for the industry. Playtech's PAM+ platform along with the engagement platform are continuously upgraded, bringing advanced automation to every phase of the player lifecycle, ensuring an unparalleled gaming experience.

#### Link to strategy

1 3

### Virtual reality/augmented reality

#### Overview

Augmented reality (AR) is focused on enhancing the real-world experience, with real-time, virtual information overlaying physical objects delivered through a device such as a headset or mobile phone. Virtual reality (VR) provides a completely immersive, computer-generated 3D environment that replaces the real world. With tech titans such as Apple and Meta releasing next-generation headsets, we can expect to see significant, as yet unknown, new use cases within the gambling sector.

#### Impact on the industry/Playtech

- Should AR and VR gain broad adoption, they could be used to vastly improve the player experience.
- With VR, players will be able to engage with other players and experience walking the halls of a physical casino in the comfort of their own home.
- With AR, there is the ability to customise a player's experience in a physical casino, or within Live, to overlay real-time information on the video stream.

- Playtech has begun to incorporate some of these technologies in its offering. Our Live offering seamlessly incorporates cutting-edge augmented reality features and immersive props across a selection of blockbuster games, such as Everybody's Jackpot, and Adventures Beyond Wonderland.

#### Link to strategy

2

### 5G roll-out

#### Overview

5G is the latest new global wireless standard that enables a new kind of network designed to connect everyone and everything together including machines, objects and devices. It is predicted to deliver much higher data speeds, ultra-low latency, more reliability, greater network capacity and a more uniform experience to users. These benefits can usher in new immersive experiences such as VR and AR.

#### Impact on the industry/Playtech

- 5G is an enabler of VR and AR technologies and thus helps to create games that are richer and more immersive than before.
- Video streaming of Live dealer games can be of a much greater quality with higher speeds and a more reliable network.
- In-game sports betting will benefit, particularly on mobile. 5G enables fans to simultaneously make bets and stream the game on their mobile phones.

- The low latency of 5G could help to facilitate more social iCasino games, as players will be able to enjoy real-time interactions with other players.
- 5G offers a transformative chance to democratise internet access across Africa, a continent rich with untapped potential and one of the most promising frontier markets in the industry.

#### Link to strategy

2



## 04 Shift to online continues, accelerated by the pandemic

### Live

#### Overview

Live is an extremely attractive vertical that is expected to grow significantly over the coming years.

This is driven by two major trends:

- Firstly, there is a shift to online from retail as the world digitises and this has accelerated due to the pandemic.
- Secondly, players are increasingly seeking more authentic and immersive experiences.

The combination of these drivers means industry analysts predict the Live market to reach \$21.6 billion based on GGR by 2029, up from \$10.2 billion in 2024, a CAGR of 16%.

#### Impact on the industry/Playtech

Playtech has already made significant investments to capitalise on this attractive product vertical:

- 14 studios are currently operational with two exciting new locations, which opened in 2024 in Slovakia and the Czech Republic.
- The number of tables has more than doubled over the past four years.
- Significant investment has been made to ensure we have the latest cutting-edge technology and access to great content.
- Playtech has revolutionised the online gaming experience by pioneering Live Casino streaming directly from the legendary gaming floors of Bellagio and MGM Grand in Las Vegas, thanks to its innovative partnership with MGM Resorts.

These investments have already been made, and the nature of the Live business model is such that additional players can be added to tables at minimal cost. This creates significant operating leverage and leads to Live being margin accretive to the overall B2B division.

#### Link to strategy

2

### Underpenetrated online markets in Europe

#### Overview

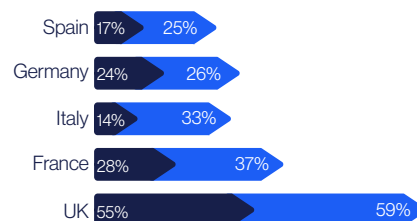
The pandemic accelerated the shift towards online gambling as retail shops were closed during lockdown and customers, with plenty of time to pass, played online while at home. With 2024 online penetration above both 2023 and 2019 levels for all major EU countries, we think it is safe to conclude that the migration to online has remained sticky post-pandemic.

There is ample scope for the migration to online to continue. Looking to the UK as an example of a mature market, online penetration in 2024 was 59%, far in excess of Spain, Italy and Germany.

#### Impact on the industry/Playtech

- Playtech has a strong European presence across Italy, Spain and Poland where we are well-positioned to take advantage of the continued shift to the online channel.
- In Italy, Playtech is a leading B2B supplier, with over 20 operators as customers.
- In Spain, our innovative Live offering has over 60% market share, reflecting our reputation for excellence and reliability, while in Poland we have a comprehensive agreement with state-owned operator Totalizator.

#### Several large European countries have an underpenetrated online market Online penetration as % of GGR



► 2019 | ► 2024

Source: H2GC (includes betting and gaming and excludes lotteries) as of 23 January 2025.

#### Link to strategy

1

### Sports

#### Overview

As the market shifts to online, the Sports segment is impacted by multiple trends:

- Shift to in-play betting and micro betting with the types of bets becoming more granular and over a shorter time frame;
- Convergence of sports betting, media streaming and social;
- Emerging markets shifting towards embedded betting within streaming services; and
- More and more data sources being used to come up with sports betting odds such as fitness of players.

#### Impact on the industry/Playtech

- Our Sports offering is targeted at those areas where we see strategic benefits. One such region is LatAm, where many of the countries enjoy a rich sporting culture and we continue to make good progress in Mexico, Colombia and Panama.
- Our Betbuilder product is now available for all European as well as American sports, becoming a core offering of our Sports product given the trend of shifting towards offering more granular types of bets.
- Our 49% stake in LSports exposes us to the growing demand for access to sports data.

#### Link to strategy

1 2



# ► Flexibility to capture every opportunity

Playtech offers a variety of business models to ensure it is well-positioned to take advantage of the structural growth drivers in the gambling industry.

## ► Our offering

### Conventional

Provides the operator with a platform-based solution, underpinned by the PAM+ and involves a revenue share framework; operators can then choose from a wide range of content including Live, Casino, Sports, Bingo and Poker.

### Structured agreement

A comprehensive solution that typically involves a revenue share agreement with additional marketing and operational services, and can involve injecting capital to help facilitate growth in return for equity-like instruments.

### SaaS

For those operators that have their own platform, we offer customers the ability to access our content, in a plug-and-play SaaS model.

### Services

A range of marketing, operational, training and consulting services.

### Content

A broad range of verticals including Live, Casino, Sports, Poker and Bingo.

### Platform

The power behind Playtech's products, the PAM+ provides all the tools necessary to run an operator's business.



### Core benefits

The most common business model we offer, and enables operators to benefit from our leading platform combined with the broadest array of content verticals.

Targeted at operators inexperienced in online in markets that are newly regulated or regulating. It combines the local licence and brand of the operator with Playtech's leading technology.

This allows operators to access our content in a plug-and-play model with rapid deployment, increasing our addressable market and cross-sell opportunities.

## ► Our operating model



### Explanation:

Playtech provides software to Operator / Licensee; Operator distributes software to the end user (Player)

Player places bet (Wager); Operator keeps GGR (Wager – Payout); Operator subtracts Bonuses and Tax to get to NGR

Playtech charges the Operator a % of NGR on Playtech content that a Player has consumed

Operational: Live operations costs; structured agreement and managed services costs; hardware costs and other operations costs

Research and Development: product and software development

Sales and Marketing: marketing campaigns; sponsorships and exhibitions; advertising (digital and retail)

General and Administrative: salaries; property expenses; consulting and legal fees; audit and tax fees

## ▶ What differentiates us

### ▶ 01

#### Unparalleled scale

With 25 years of experience and investment in technology, the data, knowledge and expertise that Playtech leverages enables it to improve product design, develop cutting edge safer gambling tools and support regulatory requirements of operators in various jurisdictions.

### ▶ 02

#### Strong focus on regulated markets

Growth in the gambling industry is primarily driven by countries that newly regulate. We position ourselves as the partner of choice for operators in newly regulating markets, giving us exposure to the fastest growing markets in the world, with greater visibility.

### ▶ 03

#### Strategic partnerships with big brands

With our revenue-sharing business model, there is alignment of interests between Playtech and operators. Therefore, our partnerships with the largest brands globally enable us to benefit from the structural growth drivers of the betting and gaming industry.

### ▶ 04

#### Award-winning technology

We have a strong track record of innovation and content creation. Over the past five years, we have invested more than >€750 million in R&D to support the advancement of our cutting-edge technological platform.

### ▶ 05

#### Talented and experienced team

Our people are truly exceptional, talented and dedicated individuals, who are passionate about their work. Together with our highly skilled and experienced senior leadership team, they invest their time and expertise to help build one of the world's leading gambling technology businesses.

### ▶ 06

#### Pioneering safer gambling solutions

As one of the largest gambling suppliers in the world, we are dedicated to designing, developing and delivering high-quality responsible gaming technology and raising responsible gaming standards.



## ► Our stakeholders and the value we create for them

### Colleagues

Recognising our colleagues as fundamental to our success and rewarding everyone's contributions appropriately, while providing opportunities for personal and professional development.

**158**

Wellbeing initiatives



### Shareholders and bondholders

Focusing on creating value for our shareholders and bondholders, while continuing to engage with them on a regular basis.

**€1.7b – €1.8b**

of expected Snaitech sale proceeds intended to be paid out as a special dividend

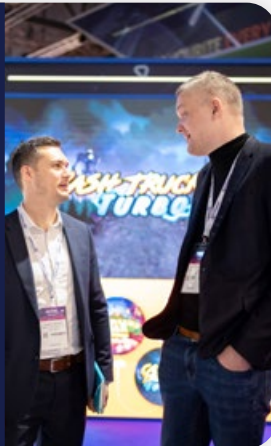


### Licensees and customers

Developing cutting-edge products and services through regular engagement, collaboration and strategic partnership with licensees and customers.

**>€750m**

Amount invested in cash R&D including safer gambling initiatives over past five years



### Suppliers and technology partners

Placing suppliers and technology partners at the heart of our operation through consistent and regular communication, on-time payments, fair terms, fast onboarding and access to new business opportunities.

**>55**

Number of available third-party integrations to Playtech's systems



### Regulators and policymakers

Collaborating with regulators to facilitate the development of fairer, safer and more sustainable legislation across existing, future and evolving markets.

**15**

Collaborations with policy makers across jurisdictions



### Society and communities

Operating and growing our business in a way that has a positive impact on the communities and environment where we operate.

**120**

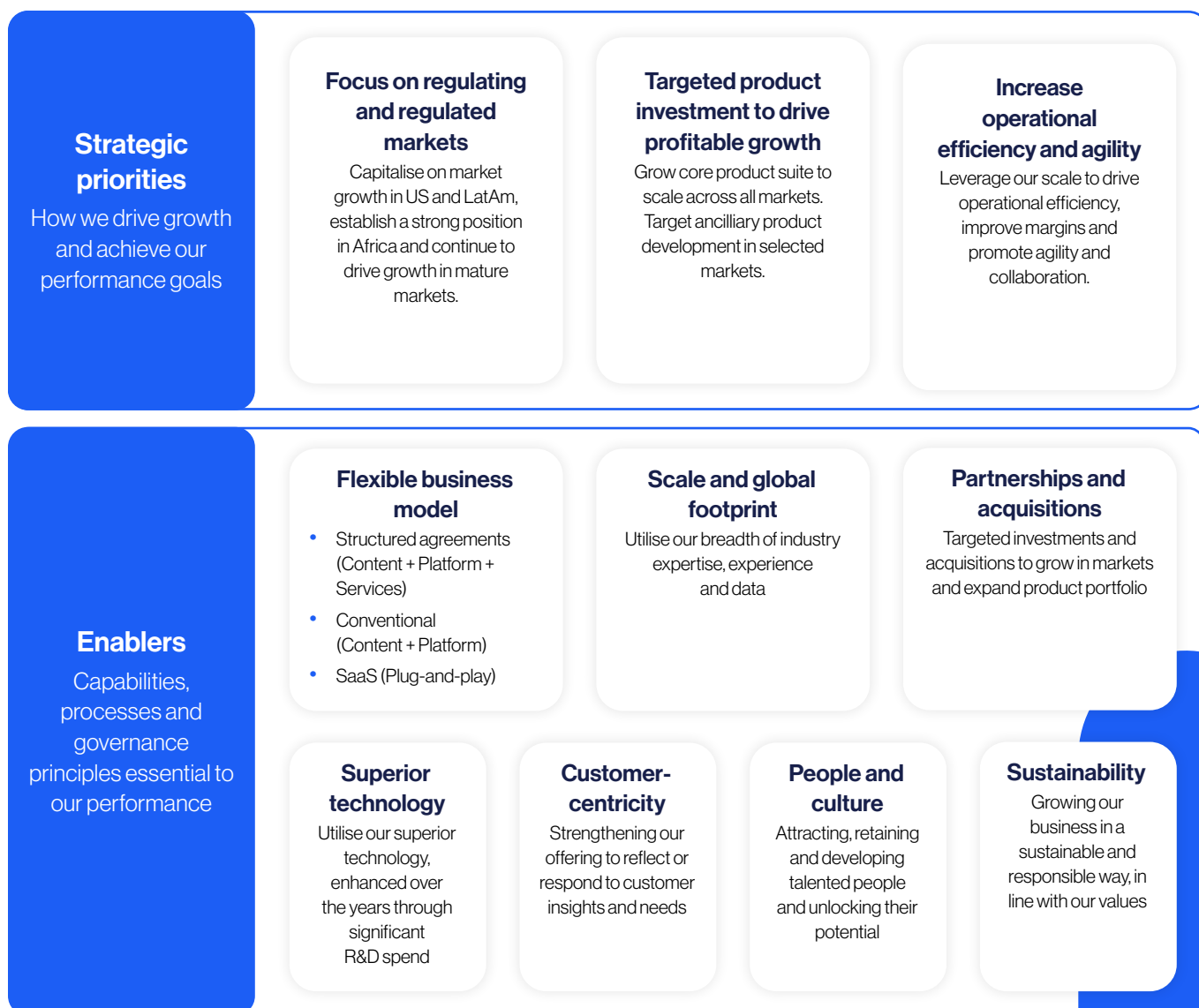
Charities and community organisations supported



# ► Significant growth opportunities as a simplified business

## We are evolving into a pure-play B2B gambling business

As Playtech transitions to a highly focused B2B business, we are committed to pursuing our vision to be the technology partner of choice in regulated and regulating markets. Here we outline the medium-term strategic priorities and key enablers for Playtech, which will help us to deliver revenue growth, expand margins and generate shareholder and stakeholder value.



## Harnessing the power of technology to advance player protection

Data analytics and new forms of artificial intelligence are helping the online gambling industry transform player protection strategies. In recent years, we have seen regulators around the world increasingly recognise the potential of AI and behavioural analytics in promoting responsible gambling. Over 20 jurisdictions globally now require operators to monitor player behaviour and take measures to counteract gambling problems as well as explicitly calling for the use of player data and technology to identify potential at risk gamblers.

Since acquiring BetBuddy, our safer gambling technology solution, in 2017, we have continuously enhanced and optimised the power and features of our offering to operators, including real-time features such as In-Play Engagement and personalised messages and journeys. We have also expanded our partnerships with academic researchers, such as our new partnership with UNLV. By fostering a collaborative approach, the gambling industry can harness the power of AI to create a safer, more sustainable gambling environment. This not only protects vulnerable players but also contributes to the long-term viability of the industry.

# ► Our strategic priorities

## 1 Focus on regulating and regulated markets

Growth in the gambling industry is primarily driven by regulation – growth comes from markets that are early in the journey of regulating, which then moderates as markets progressively mature. We aim to be the partner of choice for operators in newly regulating markets, with a particular focus on the Americas.

The US represents a huge revenue opportunity for Playtech with a total addressable market (TAM) of \$63 billion<sup>1</sup> across iGaming, online sports and platform. The LatAm region has strong structural drivers, and Playtech is ideally positioned to deliver strong growth via its structured agreements in multiple countries, including Mexico and Brazil.

### Link to KPIs

[1](#) [3](#) [4](#) [5](#)

### Link to risks

[1](#) [2](#) [4](#) [5](#) [7](#)

## 2 Targeted product investment to drive growth

While Playtech's breadth of offering is a key competitive advantage in the market, there are certain segments that present significant opportunities. Playtech has invested heavily in its Live offering, with 14 studios currently operational, including three in the US. We have more than doubled the number of tables over the past five years and invested in both the latest cutting-edge technology, branded content and innovative concepts such as partnering with MGM. With significant operating leverage in the business, growth in Live is margin accretive.

### Link to KPIs

[1](#) [2](#) [3](#) [4](#)

### Link to risks

[1](#) [2](#) [4](#) [5](#) [7](#) [9](#)

## 3 Increase operational efficiency and agility

Given Playtech's scale and its future as a highly focused B2B Company, there is both an opportunity and a need to enhance operational efficiency and align its cost base with the future structure of the Company. This involves streamlining processes, eliminating duplication, and fostering a more agile organisation that can adapt quickly to changing market demands. By reducing duplication and optimising resources, Playtech aims to improve cash generation, drive margin expansion and reinvest in innovation and growth. A leaner, more responsive structure will enable faster delivery of services and solutions to customers, strengthening the Company's competitive edge and positioning it for long-term success.

### Link to KPIs

[2](#) [3](#) [4](#)

### Link to risks

[1](#) [2](#) [4](#) [5](#) [6](#) [7](#)

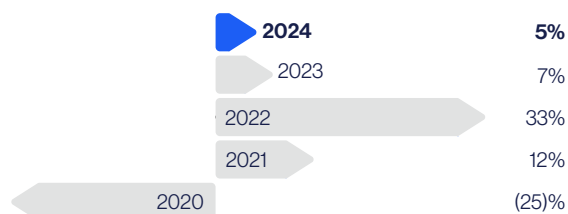
<sup>1</sup> 2030 Mature Market TAM; Source: Flutter CMD as of October 2024.



# Financial

## Group revenue growth<sup>1</sup>

# 5%



### Definition

Increase in revenue from continuing operations divided by prior year revenue.

### Why are we focused on it?

Revenue is a key driver of the business and is reported in detail across geography and business unit. The measure enables us to track our overall success and our progress in increasing our market share.

### 2024 performance

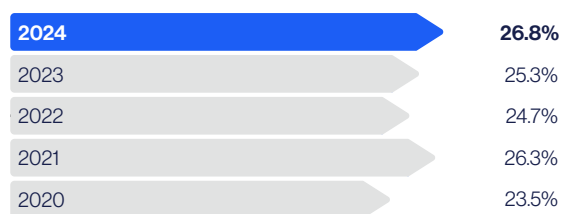
Group revenue grew 5%, driven primarily by broad-based growth within the B2B division.

### Link to strategy

**1 2**

## Adjusted EBITDA margin<sup>1</sup>

# 26.8%



### Definition

Adjusted EBITDA shown as a percentage of revenue from continuing operations. We use Adjusted EBITDA to aid comparison year to year.

### Why are we focused on it?

Adjusted EBITDA margin is a measure of improving profitability in our business and helps to evaluate the leveraging of our operating assets. It

also determines the quality of revenue growth.

### 2024 performance

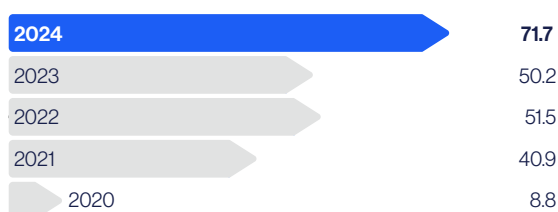
Adjusted EBITDA margin grew 150 bps, mainly driven by high operating leverage on strong B2B revenue growth combined with tight cost control.

### Link to strategy

**2 3**

## Diluted Adjusted EPS<sup>1</sup>

# 71.7c



### Definition

Profit before exceptional items attributable to equity shareholders of the Group from continuing operations, divided by the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares.

### Why are we focused on it?

Earnings per share reflects the profitability of the business and how effectively we finance

our balance sheet. It is a key measure for our shareholders.

### 2024 performance

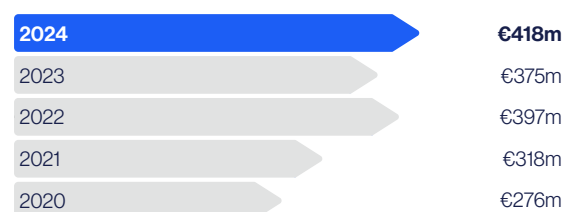
Movement was due to growth in Adjusted EBITDA in addition to higher interest income.

### Link to strategy

**1 2 3**

## Adjusted operating cash flow<sup>1,2</sup>

# €418m



### Definition

Operating cash flow after adjusting for changes in jackpot balances, client funds, professional fees and ADM security deposit.

### Why are we focused on it?

Delivery of increased cash generated from operations allows us to invest in further growth opportunities across our business as well as deliver shareholder returns.

### 2024 performance

The movement was mainly driven by an increase in earnings.

### Link to strategy

**1 2 3**

<sup>1</sup> From continuing operations, aside for Snaitech which is included in all years including FY 2024 when it was reclassified as discontinued operations.

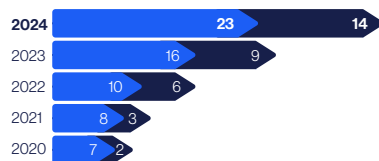
<sup>2</sup> Includes Finalto in FY2020. Adjusted for Snaitech's PREU tax payment of €90 million relating to 2020, which was paid in 2021 due to circumstances around COVID-19. Interest income has been reclassified from cash flow from operations to cash flow from investing activities from 2023.



# Non-financial

## Powering licensees with safer gambling solutions Integrated with BetBuddy

**23** Brands  
**14** Jurisdictions



► Brands | ► Jurisdictions

### Definition

Number of brands in jurisdictions that were integrated and operational as at the end of the year with the Playtech Protect solution, BetBuddy.

### Why are we focused on it?

As a business, the most impactful contribution that Playtech can make to the industry and in society is through the provision of technology to advance safer gambling and player protection.

### 2024 performance

BetBuddy has expanded into five new jurisdictions, having been adopted by seven additional brands in Colombia, the US and Brazil.

[Link to sustainability priorities](#)



## Scope 1 and 2 greenhouse gas (GHG) emissions

**29.9%**  
Reduction since baseline, 2018



### Definition

Amount of carbon dioxide equivalent (CO<sub>2</sub>e) emitted through the energy used within all our assets, including office buildings, racetracks, Live studios and data centres. More details on the methodology can be found in the Responsible Business and Sustainability Addendum to the Annual Report 2024.

### Why are we focused on it?

The environment, and particularly climate change, is a growing area of concern for Playtech, its investors and its other stakeholders. In 2019, Playtech introduced a GHG emissions target to guide its energy reduction efforts. The Company's ambition is to reduce its absolute Scope 1 and 2 GHG emissions (location-based) by 40% by 2025, using 2018 as the baseline year. This target excluded emissions from refrigerants, which had not yet been considered in 2018.

### 2024 performance

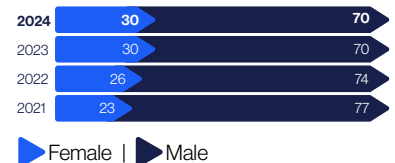
Playtech's Scope 1 and 2 (location-based) emissions, excluding refrigerants, were 8,094 tonnes CO<sub>2</sub>e tonnes CO<sub>2</sub>-equivalent (CO<sub>2</sub>e) in 2024. This is a 29.9% reduction compared to the 2018 baseline (11,543 tonnes CO<sub>2</sub>e). Playtech maintained its renewable electricity in the key markets where the Company operates despite expansion in markets where renewable electricity is more difficult to source. This has resulted in 58.3% of the Company's total energy consumption coming from renewable sources.

[Link to sustainability priorities](#)



## Gender diversity at senior leadership level

**30:70**  
Female/male ratio



► Female | ► Male

### Definition

Percentage of male and female employees in senior leadership positions.

### Why are we focused on it?

Playtech aims to foster a respectful and supportive workplace that enables every colleague to have the same opportunity regardless of background, gender, ethnicity, cultures, beliefs and other attributes that represent our customers and community. The Company has set out a specific diversity target to increase the representation of people who identify as female amongst its leadership population by 35% by 2025 against the 2021 baseline year, with an ultimate ambition to achieve equality in the workplace.

### 2024 performance

In 2024, Playtech maintained its 30% female representation in leadership positions progress against its global target to reach 35% by 2025. In 2025, Playtech will continue to refine its understanding of gaps in female talent across the Group and take action to increase female retention.

[Link to sustainability priorities](#)



Key to sustainability priorities:



Pioneering safer gambling solutions.



Powering action for positive environmental impact.



Promoting integrity and an inclusive culture.



# ► Excellent financial performance driven by B2B



“ Playtech delivered an excellent performance in 2024. This was driven by our core B2B business, which reached our medium-term Adjusted EBITDA target ahead of schedule.”

► **Chris McGinnis**  
Chief Financial Officer

## Overview

### Group performance

#### ***Snaitech has been classified as discontinued operations***

Overall, Playtech delivered a strong financial performance in 2024, with Adjusted EBITDA<sup>1</sup> (continuing and discontinued operations) of €480.4 million (2023: €432.3 million), growing 11% compared to 2023. Total reported revenue from continuing and discontinued operations was €1,791.5 million (2023: €1,706.7 million), representing a 5% increase compared to 2023.

The performance was driven by the B2B division with strong growth in its core regulated markets, led by the Americas, with revenues increasing by 10% from €684.1 million in 2023 to €754.3 million in 2024. Adjusted EBITDA increased by 22% from €182.0 million in 2023 to €222.0 million in 2024 driven by strong operating leverage and tight cost control.

Within B2C, revenue was up 2% to €1,052.7 million (2023: €1,037.0 million) and Adjusted EBITDA increased 3% to €258.4 million (2023: €250.3 million). The Snaitech division within B2C was impacted by customer-friendly sporting results across 2024, and particularly acute at the start of the year.

In September 2024, the Group made two significant announcements:

- The Group entered into a definitive agreement for the sale of Snaitech to Flutter for a total enterprise value of €2,300 million on a debt and cash-free valuation basis and assuming a normalised level of working capital. Following completion of the sale of Snaitech, which is expected in Q2 2025, the Group intends to pay a special dividend of between €1.7 billion and €1.8 billion. Snaitech was classified as held for sale and its results for the year have been shown as discontinued operations.
- Playtech entered into a revised strategic agreement with Caliply. Under the revised

terms, Playtech will hold a 30.8% equity interest in Caliente Interactive, Inc. ("Caliente Interactive"), which will be the new holding company of Caliply, incorporated in the United States, and be entitled to receive dividends alongside other shareholders. The revised arrangements were conditional upon Mexican antitrust approval, which was received in March 2025. Following the announcement of the revised agreement in September 2024, Caliply resumed paying Playtech its fees, with more than €150 million having been received in September 2024, which included a settlement of the entirety of the amount outstanding at 31 December 2023. An amount of €33.3 million relating to 2024 invoices was paid into an escrow account and will be released following completion of the revised strategic agreement and, in any event, by the end of 2025. On 21 March 2025, the Group announced that all necessary approvals have been received, and completion of the revised arrangements is now scheduled to take place on 31 March 2025.

## Reported and Adjusted Profit

### Continuing operations

Adjusted Profit before tax grew by 87% to €99.5 million (2023: €53.1 million), driven mainly by an increase in Adjusted EBITDA and finance income.

Reported loss before tax was €9.4 million (2023: Reported profit before tax €70.4 million). The movement is due to a reduction in reported EBITDA to €127.7 million (2023: €152.0 million), increase in impairment of intangible assets to €119.7 million (2023: €89.8 million) (refer to Notes 16-18) and a decrease in the unrealised fair value gain of derivative financial assets to €61.5 million (2023: €153.4 million) (Note 19C). These movements were only partly offset by the increase in unrealised fair value gain of equity investments to €51.1 million (2023: loss of €6.6 million) (Note 19B) and the increase in finance income.



Total post-tax reported loss was €136.5 million (2023: Total post-tax reported loss of €12.1 million), with the movement in tax explained further in this report.

#### Discontinued operations

Snaitech Adjusted Profit, net of tax, increased to €164.7 million (2023: €142.6 million). This was mostly driven by a 4% rise in Adjusted EBITDA to €265.7 million (2023: €256.1 million) and an increase in finance income from €1.9 million in 2023 to €8.0 million in 2024.

Snaitech Reported Profit, net of tax, decreased slightly to €112.3 million (2023: €117.2 million), which includes a decrease in reported EBITDA to €231.1 million (2023: €254.5 million). This was offset by the aforementioned year-on-year rise in finance income and the decrease in reported depreciation and amortisation to €75.7 million (2023: €86.7 million).

#### Balance sheet, liquidity and financing

The Group continues to maintain a strong balance sheet with Adjusted gross cash, including cash shown within assets held for sale but excluding the cash held on behalf of clients, progressive jackpots and security deposits, of €304.9 million as at 31 December 2024 (2023: €363.3 million). Net debt decreased to €142.8 million as at 31 December 2024 (2023: €282.8 million), which is a combination of the Group's strong performance and receiving all the Caliply prior year outstanding debt in 2024.

Adjusted gross cash above, includes €139.1 million which is part of assets held for sale at 31 December 2024.

In December 2024, the Group made a €200.0 million partial repayment of the 2019 Bond.

In March 2025, the Group signed an agreement for a new amended €225 million five-year RCF facility, which, subject to completion of the sale of Snaitech, will amend and restate the existing €277 million RCF facility and become effective on completion of the Snaitech sale.

#### Group summary (continuing operations)<sup>3</sup>

	2024 €'m	2023 €'m
B2B	754.3	684.1
B2C	97.8	91.6
B2B licence fee – intercompany*	(4.1)	(3.8)
<b>Total Group revenue from continuing operations</b>	<b>848.0</b>	<b>771.9</b>
Adjusted costs <sup>1</sup>	(633.3)	(595.7)
<b>Adjusted EBITDA from continuing operations</b>	<b>214.7</b>	<b>176.2</b>
<b>Reconciliation from EBITDA to Adjusted EBITDA:</b>		
<b>EBITDA</b>	<b>127.7</b>	<b>152.0</b>
Employee stock option expenses	4.7	5.7
Professional fees	22.3	13.4
Contract termination fees	24.0	–
Playtech incentive arrangements	36.0	–
Impairment of investment and receivables	–	5.1
<b>Adjusted EBITDA</b>	<b>214.7</b>	<b>176.2</b>
<b>Adjusted EBITDA margin</b>	<b>25%</b>	<b>23%</b>

\* B2B licence fees paid from the B2C divisions to B2B.

#### Group summary (continuing and discontinued operations)<sup>3</sup>

	2024 €'m	2023 €'m
B2B	754.3	684.1
B2C	1,052.7	1,037.0
B2B licence fee – intercompany*	(15.5)	(14.4)
<b>Total Group revenue from continuing and discontinued operations</b>	<b>1,791.5</b>	<b>1,706.7</b>
Adjusted costs <sup>1</sup>	(1,311.1)	(1,274.4)
<b>Adjusted EBITDA from continuing and discontinued operations</b>	<b>480.4</b>	<b>432.3</b>
<b>Reconciliation from EBITDA to Adjusted EBITDA:</b>		
<b>EBITDA</b>	<b>358.8</b>	<b>406.5</b>
Employee stock option expenses	5.3	6.3
Professional fees	23.3	14.4
Contract termination fees	24.0	–
Playtech incentive arrangements	69.0	–
Impairment of investment and receivables	–	5.1
<b>Adjusted EBITDA</b>	<b>480.4</b>	<b>432.3</b>
<b>Adjusted EBITDA margin</b>	<b>27%</b>	<b>25%</b>

\* B2B licence fees paid from the B2C divisions to B2B

The Group's total reported EBITDA from continuing and discontinued operations decreased by 12% to €358.8 million (2023: €406.5 million).

The adjusted items between reported and Adjusted EBITDA from continuing and discontinued operations are explained in Note 10 and Note 8 of the financial statements, respectively.

#### Divisional performance

##### B2B

##### B2B revenue

	2024 €'m	2023 €'m	Change %	Constant currency %
Americas	251.6	211.9	19%	22%
– USA and Canada	29.8	13.2	126%	126%
– Latin America	221.8	198.7	12%	15%
Europe excluding UK	198.7	200.1	(1%)	(1%)
UK	136.2	126.1	8%	5%
Rest of the world	11.9	7.0	70%	70%
<b>Total regulated B2B revenue</b>	<b>598.4</b>	<b>545.1</b>	<b>10%</b>	<b>10%</b>
Unregulated	155.9	139.0	12%	15%
<b>Total B2B revenue</b>	<b>754.3</b>	<b>684.1</b>	<b>10%</b>	<b>11%</b>

## B2B revenue continued

Overall, B2B revenues increased by 10% (11% on a constant currency basis), largely due to an increase in the Americas.

Regulated B2B revenues<sup>2</sup> increased by 10%, driven by an increase in regulated markets in the Americas and UK of 19% and 8% respectively.

In the US and Canada, revenue growth was driven by a combination of increasing wallet share with existing licensees, as well as the launching of various new operators. Growth in Latin America has been driven by Wplay's strong performance, partly driven by high demand during and post the 2024 Copa América. Caliplay in Mexico saw good growth on an underlying basis. However, the additional B2B services revenue element<sup>4</sup> was impacted by one-off items within Caliplay's distributable results in the second half of the year, including legal fees from the dispute, interest charge on money owed to Playtech, customer-friendly sporting results, and an adverse impact from foreign exchange movements. The European market (excluding the UK) showed a 1% year-on-year decline in revenues. The loss of a retail sports contract in Greece, decrease in revenues in the Netherlands due to tighter regulations, as well as an EBITDA-neutral change in commercial terms with an operator in Poland have been offset by growth in Spain and Italy, as we continue to see uptake in our suite of products across key markets.

The UK is showing growth across existing and new licensees mainly in Live. This growth was partly offset by a decline in revenue from an operator continuing to insource their self-service betting terminals.

Unregulated revenue increased by 12% (15% on a constant currency basis) against 2023. The growth was driven by Brazil (which will be reclassified as a regulated market from 1 January 2025), as well as Canada and India. This was offset by declines in Asia, although this saw stabilisation in the second half of the year, following the termination of two existing distributor arrangements and a subsequent agreement with a new distributor in the region (refer to Note 6).

## B2B costs

	2024 €'m	2023 €'m	Change %
Research and development	113.7	100.2	13%
General and administrative	91.0	85.5	6%
Sales and marketing	20.0	19.5	3%
Operations	307.6	296.9	4%
<b>Total B2B costs</b>	<b>532.3</b>	<b>502.1</b>	<b>6%</b>
<b>Total B2B revenue and costs</b>			
<b>B2B revenue</b>	<b>754.3</b>	<b>684.1</b>	<b>10%</b>
<b>B2B costs</b>	<b>(532.3)</b>	<b>(502.1)</b>	<b>6%</b>
<b>Total B2B Adjusted EBITDA</b>	<b>222.0</b>	<b>182.0</b>	<b>22%</b>
<b>Margin</b>	<b>29%</b>	<b>27%</b>	

Research and Development (R&D) costs, which include employee-related costs and proportional office expenses, increased by 13% to €113.7 million (2023: €100.2 million). This rise was driven by a decrease in capitalised costs and an increase in employee-related costs. Capitalised development costs represented 29% of total B2B R&D costs in 2024 (2023: 35%). The decline in the capitalisation ratio was primarily due to the full impairment of the Sports CGU, resulting in the Group ceasing cost capitalisation in 2024.

General and Administrative costs, encompassing employee-related costs, proportional office expenses, consulting and legal fees, and corporate costs such as audit, tax, and listing expenses, increased by 6% to €91.0 million (2023: €85.5 million). This growth was mainly attributed to increases in professional fees and other administrative costs.

Sales and Marketing costs remained relatively stable at €20.0 million (2023: €19.5 million).

Operations costs, which include infrastructure and operational project costs, IT and security expenses, general day-to-day operational costs (including employee and office-apportioned costs), and branded content fees, increased by 4% to €307.6 million (2023: €296.9 million). This increase was primarily driven by the Group's ongoing expansion of Live studios in North America, Latvia, Peru, and Romania, and a €12.4 million bad debt provision in Asia. These increases were partially offset by lower branded game fees (due to changes in commercial terms with an operator in Poland, with no impact on EBITDA), reduced sports operational costs, and lower reseller commissions.

## B2B Adjusted EBITDA

Total B2B Adjusted EBITDA increased by 22% to €222.0 million (2023: €182.0 million), while EBITDA margin increased to 29% from 27% in 2023, driven by the movement in revenue and costs, as described above. Once the revised agreement with Caliplay comes into effect on 31 March 2025 (as per the announcement made by the Group on 21 March 2025), Playtech will no longer receive the additional B2B services revenue element<sup>4</sup>, but will be entitled to receive dividends as a 30.8% equity holder in Caliente Interactive, Inc. (the new holding Company of Caliplay incorporated in the United States).

## B2C

	2024 €'m	2023 €'m	Change %
<i>Continuing operations</i>			
<b>Sun Bingo and Other B2C</b>			
Revenue	78.9	73.4	7%
Costs	(74.4)	(67.4)	10%
<b>Adjusted EBITDA</b>	<b>4.5</b>	<b>6.0</b>	<b>(25%)</b>
<b>Margin</b>	<b>6%</b>	<b>8%</b>	
<b>HAPPYBET</b>			
Revenue	18.9	18.2	4%
Costs**	(30.7)	(30.0)	2%
<b>Adjusted EBITDA</b>	<b>(11.8)</b>	<b>(11.8)</b>	<b>(1%)</b>
<b>Margin</b>	<b>N/A</b>	<b>N/A</b>	
<i>Discontinued operations</i>			
<b>Snaitech</b>			
Revenue*	956.1	946.6	1%
Costs	(690.4)	(690.5)	0%
<b>Adjusted EBITDA</b>	<b>265.7</b>	<b>256.1</b>	<b>4%</b>
<b>Margin</b>	<b>28%</b>	<b>27%</b>	
<i>Continuing and discontinued operations</i>			
<b>B2C Adjusted EBITDA</b>	<b>258.4</b>	<b>250.3</b>	<b>3%</b>
<b>Margin</b>	<b>25%</b>	<b>24%</b>	
<i>Continuing operations</i>			
<b>B2C Adjusted EBITDA</b>	<b>(7.3)</b>	<b>(5.8)</b>	<b>26%</b>
<b>Margin</b>	<b>N/A</b>	<b>N/A</b>	

\*Includes intercompany revenue from HAPPYBET of €1.2 million (2023: €1.2 million).

\*\*Includes intercompany costs from Snaitech of €1.2 million (2023: €1.2 million).

## Snaitech (discontinued operations)

Snaitech revenues increased by 1% from the prior year to €956.1 million (2023: €946.6 million), as they were affected by customer-friendly sports results in 2024. Operating costs remained stable at €690.4 million (2023: €690.5 million) due to the impact of operational efficiency activities. As a result of Snaitech's movement in revenue and costs, Adjusted EBITDA increased by 4% with a slight improvement to the margin at 28%, compared to 27% in 2023.

### Sun Bingo and Other B2C

Revenue from the Sun Bingo business increased by 7% to €78.9 million (2023: €73.4 million). Operating costs within Sun Bingo increased by 10% to €74.4 million (2023: €67.4 million), leading to an Adjusted EBITDA of €4.5 million (2023: €6.0 million). The decrease in Adjusted EBITDA is attributed to an acceleration of marketing spend in 2024 to fuel further growth, as well as the impact of tighter regulation that came into effect during the year. Adjusted EBITDA continues to include the unwinding of the minimum guarantee prepayment of €5.3 million in the current year (2023: €5.2 million), recognised as an expense over the period of the new contract which was renegotiated in 2019.

### HAPPYBET

Revenue from HAPPYBET increased by 4% to €18.9 million (2023: €18.2 million), with costs increasing by 2%. The business remains loss-making, with Adjusted EBITDA loss in 2024 of €11.8 million (2023: loss of €11.8 million). The current year includes shut down costs of the Austrian arm of the HAPPYBET business, whereas 2023 costs included a €2.0 million expense for a historic litigation settlement.

### Depreciation and amortisation

Reported and adjusted depreciation for continuing operations increased by 17% to €36.7 million (2023: €31.4 million). Adjusted amortisation for continuing operations (excluding amortisation of acquired intangibles of €6.2 million (2023: €12.0 million), decreased by 8% to €44.0 million (2023: €47.8 million). The remainder of the balance under depreciation and amortisation for continuing operations of €17.3 million (2023: €16.5 million) relates to IFRS 16 Leases and the recognition of the right-of-use asset amortisation.

### Impairment of intangible assets

The reported impairment of intangible assets of €119.7 million (2023: €89.8) mainly relates to:

- the impairment of the IGS cash-generating unit (CGU) of €4.9 million, following the termination of two key contracts;
- the impairment of the Sports B2B CGU of €96.3 million, driven by the revised strategic agreement with Caliply, which we expect to impact the sports revenue generated from 2025, as well as expected reductions in revenue from other sports licensees, following contractual changes; and
- the impairment of Quickspin CGU of €18.2 million due to the challenges of operating in an extremely competitive market with stricter regulations being introduced.

The prior year impairment of €89.8 million mainly related to the impairments of the Eyecon CGU of €7.8 million, Quickspin CGU of €9.6 million and B2B Sports CGU of €72.2 million.

### Finance income and finance costs

The reported finance income for continuing operations of €30.2 million (2023: €10.2 million) mainly relates to net foreign exchange gain of €7.2 million (2023: €2.1 million), interest received of €19.7 million (2023: €8.0 million) with 2024 including €7.5 million interest from Caliply and dividend income of €3.3 million (2023: €0.1 million), of which €3.1 million was from Hard Rock Digital (2023: €Nil).

Reported finance costs from continuing operations include interest payable on bonds and other borrowings, bank facility fees, bank charges, interest expense on lease liabilities and expected credit losses on loan receivables. Reported finance costs from continuing operations were €46.5 million (2023: €41.8 million), whereas Adjusted finance costs were €42.7 million (2023: €38.3 million). The difference between adjusted and reported finance costs from continuing operations is the movement in contingent consideration of €3.8 million (2023: €3.5 million) which mainly relates to the acquisition of AUS GMTC PTY Ltd.

### Unrealised fair value changes in derivative financial assets

The unrealised fair value increase in derivative financial assets from continuing operations of €61.5 million (2023: €153.4 million) is due to the movement of the fair value of the various call options held by the Group which fall under the definition of derivatives within IFRS 9 Financial Instruments, with the most significant increase being as a result of the uplift in the fair value of the Playtech M&A Call Option in Caliply of €71.7 million.

The unrealised fair value gain of equity investments of €51.1 million (2023: loss of €6.6 million) is mostly driven by the uplift in the value of the Group's small minority interest in Hard Rock Digital.

Further details on the fair value of the various call options and equity investments are disclosed in Note 19 of the financial statements

### Taxation

A reported tax expense from continuing operations of €127.1 million (2023: €82.5 million) arises on a reported loss before tax from continuing operations of €9.4 million (2023: profit before tax of €70.4 million) compared to an expected credit of €2.4 million based on the UK headline rate of tax for the period of 25%. The key items for which the reported tax charge has been adjusted are the release of brought forward deferred tax assets of €57.0 million as expected utilization would fall outside the forecasting period and therefore there is not sufficient certainty they will be recovered.

The total adjusted tax expense from continuing operations is €41.0 million (2023: €38.9 million) which arises on an Adjusted Profit before tax from continuing operations of €99.5 million (2023: €53.1 million). The total adjusted tax expense from continuing operations of €41.0 million consists of an income tax expense of €25.3 million (2023: €24.4 million) and a deferred tax expense of €15.7 million (2023: €14.5 million). The Group's effective adjusted tax rate for continuing operations for the current period is 41.2%. This rate is higher than the UK headline rate for the period of 25%. The key reasons for the differences are current year tax losses not recognised for deferred tax purposes and expenses not deductible for tax purposes which includes impairment of intangibles.

## Adjusted Profit

	2024 €'m	2023 €'m
<b>Reported loss from continuing operations</b>	<b>(136.5)</b>	(121)
Employee stock option expenses	4.7	5.7
Professional fees	22.3	13.4
Contract termination fees	24.0	–
Playtech incentive arrangements	36.0	–
Fair value changes and finance costs on contingent consideration	3.8	3.5
Impairment of investment and receivables	–	5.1
Fair value changes of equity instruments	(51.1)	6.6
Fair value changes of derivative financial assets	(61.5)	(153.4)
Amortisation of intangible assets on acquisitions	6.2	12.0
Impairment of intangible assets, property plant and equipment and right of use assets	120.2	89.8
Provision against assets held for sale	4.3	–
Deferred tax on intangible assets on acquisitions	(8.0)	(16)
Release of brought forward deferred tax asset	30.9	37.2
Release of brought forward deferred tax asset on Group restructuring	26.1	–
Tax on unrealised fair value changes of derivative financial assets	10.9	–
Deferred tax on unrealised fair value changes of equity investments	12.9	–
Deferred tax asset recognised in respect of refundable tax credit relating to prior years	(6.5)	–
Tax related to uncertain positions	–	8.0
Income tax relating to prior years	19.8	–
<b>Adjusted Profit from continuing operations</b>	<b>58.5</b>	14.2

The reconciling items in the table above are further explained in Note 10 of the financial statements. Reported loss post tax from continuing operations was €136.5 million (2023: loss €121 million).

## Adjusted EPS (in Euro cents)

	2024	2023
Adjusted basic EPS from continuing operations	19.2	4.7
Adjusted diluted EPS from continuing operations	18.8	4.6
Basic EPS from profit attributable to the owners of the Company	(7.8)	34.7
Diluted EPS from profit attributable to the owners of the Company	(7.8)	33.7
Basic EPS from profit attributable to the owners of the Company from continuing operations	(44.6)	(3.9)
Diluted EPS from profit attributable to the owners of the Company from continuing operations	(44.6)	(3.9)

Basic EPS is calculated using the weighted average number of equity shares in issue during 2024 of 305.4 million (2023: 303.3 million). Diluted EPS also includes the dilutive impact of share options and is calculated using the weighted average number of shares in issue during 2024 of 311.7 million (2023: 311.9 million).

## Discontinued operations

### Snaitech

An announcement was made on 17 September 2024 that Playtech Services (Cyprus) Limited, a subsidiary of the Group, has entered into a definitive agreement for the sale of the Snaitech B2C segment to Flutter Entertainment Holdings Ireland Limited, a subsidiary of Flutter Entertainment plc ("Flutter"), for a total enterprise value of €2,300 million in cash. Following this announcement, the Snaitech division was classified as an asset held for sale and its results for the year shown in discontinued operation.

Total reported profit after tax from discontinued operations (which only includes the results of the Snaitech division) decreased to €112.3 million from €117.2 million in 2023, whereas Adjusted profit after tax increased to €164.7 million (2023: €142.6 million).

Adjusted EBITDA for this division has been analysed above. Reported EBITDA decreased to €231.1 million (2023: €254.5 million). The majority of the difference between Reported and Adjusted EBITDA in 2024 was the Snaitech cash bonus payable to the Snaitech senior management team on completion of the SNAI disposal, which is not included in Adjusted EBITDA as it is considered a one-off bonus.

The full profit or loss of this division can be found in Note 8 of the financial statements.

### Cash flow

#### Cash conversion (continuing and discontinued operations)

Playtech continues to be cash generative and delivered operating cash flows of €391.1 million (2023: €358.8 million) including cash from both continuing and discontinued operations.

	2024 €'m	2023 €'m
<b>Adjusted EBITDA</b>	<b>480.4</b>	432.3
<b>Net cash provided by operating activities</b>	<b>391.1</b>	358.8
<b>Cash conversion</b>	<b>81%</b>	83%
Change in jackpot balances	(1.9)	3.3
Change in client funds	5.7	(21)
Professional fees	23.2	14.4
ADM security deposit (Italian regulator)	(0.2)	0.7
<b>Adjusted net cash provided by operating activities</b>	<b>417.9</b>	375.1
<b>Adjusted cash conversion</b>	<b>87%</b>	87%

Adjusted cash conversion of 87% (2023: 87%) is shown after adjusting for jackpot balances, client funds, professional fees and ADM security deposit.

Adjusting for the above cash fluctuations is essential in order to truly reflect the quality of revenue and cash collection. This is because the timing of cash inflows and outflows for jackpots, security deposits and client funds only impact the reported operating cash flow and not Adjusted EBITDA, while professional fees are excluded from Adjusted EBITDA but impact operating cash flow.

#### Cash conversion (excluding discontinued operations)

	2024 €'m	2023 €'m
<b>Adjusted EBITDA</b>	<b>214.7</b>	176.2
<b>Net cash provided by operating activities</b>	<b>147.2</b>	119.8
<b>Cash conversion</b>	<b>69%</b>	68%
Change in jackpot balances	(3.1)	3.4
Change in client funds	1.2	0.5
Professional fees	22.3	13.4
<b>Adjusted net cash provided by operating activities</b>	<b>167.6</b>	137.1
<b>Adjusted cash conversion</b>	<b>78%</b>	78%



### Cash flow statement analysis

Net cash outflows used in investing activities totalled €188.4 million (2023: €309.5 million), key items of which include:

- €18.9 million for the additional acquisition in LSports and acquisition of the Tenlot El Salvador option of €2.1 million (refer to Note 19);
- €155.8 million (2023: €150.0 million) used in the acquisition of property plant and equipment, intangibles and capitalised development costs.

Net cash outflows from financing activities totalled €266.0 million (2023: inflows of €39.9 million), key movements of which include:

- 2024 includes the partial repayment of the 2019 Bond of €200.0 million in December 2024;
- 2023 includes partial payment of the 2018 Bond of €200.0 million and net proceeds of €297.2 million received from the new Bond issued in 2023.

### Balance sheet, liquidity and financing

#### Cash

	2024 €'m	2023 €'m
Cash and cash equivalents (net of ECL)	268.1	516.2
Cash and cash equivalents included in assets held for sale	185.9	–
Total cash	454.0	516.2
Cash held on behalf of clients, progressive jackpots and security deposits	(102.3)	(152.9)
Cash held on behalf of clients, progressive jackpots and security deposits included in assets held for sale	(46.8)	–
<b>Adjusted gross cash and cash equivalents</b>	<b>304.9</b>	<b>363.3</b>
Bonds	447.7	646.1
<b>Gross debt</b>	<b>447.7</b>	<b>646.1</b>
<b>Net debt</b>	<b>142.8</b>	<b>282.8</b>
Adjusted EBITDA	480.4	432.3
<b>Net debt/Adjusted EBITDA ratio</b>	<b>0.3</b>	<b>0.7</b>

The Group continues to maintain a strong balance sheet with total cash and cash equivalents of €454.0 million at 31 December 2024 (2023: €516.2 million). Adjusted gross cash, which excludes the cash held on behalf of clients, progressive jackpots and security deposits, decreased to €304.9 million as at 31 December 2024 (2023: €363.3 million).

#### Financing and net debt

As at 31 December 2024, the Group had the following borrowing facilities:

- €150.0 million 2019 Bond (2023: €350.0 million) (4.25% coupon, maturity 2026) which was raised in March 2019;
- Undrawn €277.0 million revolving credit facility (2023: Undrawn); this facility is available until October 2025, with a current option to extend by 12 months; and
- €300.0 million 2023 Bond (2023: €300.0 million) (5.875% coupon, maturity 2028) which was raised in June 2023.

Net debt, after deducting Adjusted gross cash, decreased to €142.8 million (2023: €282.8 million), while net debt/Adjusted EBITDA fell to 0.3x (2023: 0.7x).

On 26 March 2025, the Group signed an agreement for a new amended €225 million 5-year RCF facility, which, subject to completion of the sale of Snaitech (expected to occur in Q2 2025), will amend and restate the existing €277 million RCF facility and become effective on completion of the sale.

### Contingent and deferred consideration

Contingent consideration (excluding liabilities held for sale) increased to €17.9 million (2023: €6.2 million) mostly due to the recognition of deferred consideration payable on the purchase of the Tenlot El Salvador option and additional acquisition in LSports (refer to Note 19 of the financial statements). The existing liability as at 31 December 2024 comprised the following:

Acquisition	Maximum payable earnout (per terms of acquisition)	Contingent/ deferred consideration as at 31 December 2024	Payment date (based on maximum payable earnout)
Aus GMTC PTY Ltd	€48.1 million	€9.8 million	Q1 2026
LSports	€6.9 million	€6.9 million	Q1 2025
Tenlot El Salvador	€1.2 million	€1.2 million	Q4 2025

Included in liabilities held for sale at 31 December 2024 are €2.0 million in relation to various acquisitions made by Snaitech (2023: €0.8 million included in Group liabilities).

### Going concern and viability assessment

In adopting the going concern basis in the preparation of the financial statements, the Group has considered the current trading performance, financial position and liquidity of the Group, the principal risks and uncertainties together with scenario planning and reverse stress tests completed for a period of no less than 15 months from the approval of these financial statements.

Given the announcement published in September 2024 on the definitive agreement for the sale of Snaitech S.p.A. to Flutter Entertainment Holdings Ireland Limited and considering the high likelihood that the transaction will complete by Q2 2025 the Directors have assessed only one base case scenario, being the Group without Snaitech.

As per the going concern assessment under Note 2, the Directors have a reasonable expectation that the Group will have adequate financial resources to continue in operational existence over the relevant going concern period and have therefore considered it appropriate to adopt the going concern basis of preparation in these financial statements.

<sup>1</sup> Adjusted numbers throughout relate to certain non-cash and one-off items. The Board of Directors believes that the adjusted results represent more closely the consistent trading performance of the business. A full reconciliation between the actual and adjusted results is provided in Note 10 of the financial statements.

<sup>2</sup> Core B2B refers to the Company's B2B business excluding unregulated Asia.

<sup>3</sup> Totals in tables throughout this statement may not exactly equal the components of the total due to rounding.

<sup>4</sup> Additional B2B service fee as explained in Note 6 of the financial statements is based on predefined revenue generated by each customer under each structured agreement which is typically capped at a percentage of the profit (also defined in each agreement) generated by the customer.

▶ **Chris McGinnis**  
Chief Financial Officer

27 March 2025



# ► Providing market-leading solutions through Playtech's cutting-edge technology

Through our proprietary technology, Playtech offers a full turnkey solution including platform, content and services, enabling operators to deliver a safe and seamless customer experience, and innovative gameplay.



► For more information on each of our product offerings, please go to [www.playtech.com](http://www.playtech.com)

## Platform



PAM+

### 2024 highlights

- **Player Info 2.0:** The Player Info page enables admins to view and manage all data related to an individual player's gaming and account activity. This update delivers a new design and enhanced user experience, with improved navigation, speed and customisation options, and real-time updates from the player activity timeline.
- **Custom dashboards in Report Viewer:** Report Viewer now offers an option to create custom dashboards to visualise a variety of key metrics and KPIs, empowering licensees to efficiently monitor performance and extract valuable insights from complex reports.
- **Authentication and security enhancements:** To enhance security and improve the overall player experience, new options have been added to the player login flow, including passwordless login through FIDO2 and Google login integration.
- **New KYC providers and enhanced integrations:** Several new KYC providers have been integrated, and existing third-party product integrations have been enhanced, extending the options available to US and other international markets.
- **Regulatory updates:** In response to new reporting, regulatory and responsible gambling requirements, we have implemented compliance-related changes in several regulations, including the Netherlands, Sweden and the United Kingdom.

## >300 billion

Wallet transactions processed  
in PAM+ in 2024





## Content

Playtech has one of the broadest content portfolios in the gambling industry with a huge array of variants across the industry's most popular product verticals. The next section outlines highlights for each vertical in what has been an exciting year.

For more detail on our offering for each product vertical, please refer to [www.playtech.com](http://www.playtech.com).



### Live

#### 2024 highlights

- In 2024, the Live vertical continued to make good progress, delivering strong revenue growth, and making strategic progress in Brazil and the US.
- In the US, we have now successfully secured partnerships with a significant portion of the major operators, establishing ourselves as a leading partner for delivering dedicated Live tables and immersive gameshow experiences.
- We signed a landmark agreement with MGM Resorts to pioneer live-streaming of tables directly from the MGM Grand and Bellagio gaming floors in Las Vegas to players outside the US.
- In the year, we expanded capacity across our existing and newly built studios.

**Total number of  
Live tables**

**>450**

**Number of studios  
operational**

**14**

- We've also continued to enhance our in-house video technology, with latency rates continuing to decline across all devices, in addition to a reduction in costs in delivering video content.
- We released more than ten innovative and highly popular gameshows, including Paddy's Mansion Heist and The Chase, developed on a bespoke basis for Paddy Power and Entain, respectively.





## Casino

### 2024 highlights

- Playtech's Casino product vertical had an excellent year, achieving significant milestones in game development and promotional innovation.
- In 2024, we launched over 65 unique slot games, including popular branded titles like Breaking Bad: Collect'em and The Walking Dead: Collect'em, tailored specifically for US players. We also developed multiple bespoke games in collaboration with partners like BetMGM, enhancing player engagement with unique maths models and art styles.
- Alongside game development, we prioritised content discovery and user retention through targeted campaigns to boost player engagement. Our targeted campaigns were aligned with seasonal and sporting events, including the launch of Lil'Demon games and the Season of the Gods, enhancing the visibility of Age of the Gods Fire Blaze and Age of the Gods Cash Collect. We also introduced a new engagement tool with an interactive wheel mechanic to gamify rewards and increase player interaction.
- From a product development perspective, we successfully launched our latest network leaderboard tool designed to connect multiple licensees through Playtech's global distribution network. Our inaugural Football Fiesta campaign celebrated Euro 2024 and Copa America by featuring an impressive €500k prize pool with contributions from more than 120 network brands, driving strong player engagement.

# >65

Unique slot games launched in 2024



## Sports

### 2024 highlights

- In 2024, Playtech's Sports vertical made significant improvements with upgraded architecture and increased server capacity. These enhancements boost scalability and reliability, ensuring our platform meets growing demand while delivering an exceptional experience.
- We successfully launched our digital sports offering in the US with Delaware North in Ohio. The launch is part of a multi-state commercial agreement with expected launches in Arkansas, Tennessee and West Virginia in the coming months.
- Our retail sports offering is gaining strong traction, with successful launches in key markets such as Brazil and Peru, alongside exciting placements in unique venues such as cruise ships.
- From a product perspective, we continue to innovate and enhance our in-house sports data feed capabilities, enabling us to provide competitive and accurate odds across a multitude of events, ranging from single game outcomes to advanced Bet Builder scenarios.





## Poker

### 2024 highlights

- Playtech's Poker vertical delivered another year of strong performance in 2024, as it continues to benefit from the increased popularity of online poker post the COVID-19 pandemic. Throughout the year, we achieved 18% year-on-year increase in the average number of monthly players and 13% increase in the average monthly GGR.

# 18%

**Increase in the average number of monthly players**

- In 2024, we witnessed a significant rise in tournament participation fuelled by the success of our Elite Series XL tournaments. Since 2021, guaranteed prize pools have increased tenfold, reaching €10 million for the latest Winter Ultimate Edition in December 2024, demonstrating our ability to enhance competitive gaming and reward participation.
- We successfully launched our innovative online-to-live offering where, through a series of engaging online qualifier tournaments, we have sent over 500 players to top poker destinations in Europe to play live finals in tournaments such as Irish Poker Open and Master Classics in Amsterdam.



## Bingo

### 2024 highlights

- In 2024, Playtech proudly unveiled its cutting-edge next-generation bingo platform, a culmination of extensive development and refinement over the past year.
- The new platform delivers exceptional performance and quality in product releases, setting a new benchmark for bingo development. With its modern design, streamlined operations, faster release times, optimised customisation tools and an intuitive UI, operators are now equipped to offer an unparalleled gaming experience.
- The launch of the platform has generated significant interest from both current and potential clients, highlighted by its successful rollout with two major operators, Buzz Bingo and the National Lottery of Netherlands.
- The partnership with Buzz Bingo continues to thrive, and in February 2025, Buzz Bingo unveiled an ambitious plan to implement 10,000 of Playtech's cutting-edge Electronic Bingo Terminals throughout its land-based network, enhancing the gaming experience for all players.

# 10,000

**Electronic Bingo Terminals being rolled out for Buzz Bingo across its UK bingo clubs**





## Safer gambling

### 2024 highlights

- BetBuddy continues its market expansion, now being integrated across 14 jurisdictions, including three US states for the first time, and 23 brands. This growing adoption of our responsible gambling technology by operators worldwide demonstrates the industry's commitment to implementing sophisticated player protection solutions.

# 23

### Brands integrated BetBuddy

- The successful launch of BetBuddy 3.0 marks a significant advancement in responsible gambling technology, featuring enhanced explainability and actionability of risk assessments. The new version introduces seven concrete scoring categories, comprehensive player information, and improved visual representations, making risk assessment more transparent and actionable for operators, while maintaining sophisticated analytical capabilities.
- We have established our new Customer Protection Services within Playtech Managed Services, combining BetBuddy's analytical capabilities with advisory services, managed operations, and research initiatives. This integrated approach enables operators to implement more effective responsible gambling programmes through data-driven insights and operational expertise.

 **protect**



## AI and data

### 2024 highlights

- Enhanced our data analytics capabilities by integrating historical datasets with real-time sub-second data to facilitate timely interventions, which are essential for boosting player engagement and ensuring safety.
- Expanded our cloud data-sharing platform to grant customers unprecedented direct access to the datasets that fuel our advanced analytics. This enhancement allows users to seamlessly uncover valuable insights with real-time access to pre-built dashboards and the flexibility to create personalised analytics in a self-service manner.
- Initiated the first set of generative AI projects aimed at enhancing our software development capabilities and automating routine tasks.







# ► Playtech's success is reliant on maintaining strong relationships with stakeholders

As a technology leader and trusted service provider in the gambling industry, Playtech's success is built upon maintaining strong relationships and trust with its stakeholders. As an Isle of Man registered Company, we are not bound by the UK Companies Act 2006. However, we seek to adhere to best practices and, as such, the following section outlines how the Directors take into account their obligations under section 172(1) (a) to (f) of the Companies Act 2006.







## Colleagues

### Why we value them

We recognise our colleagues are fundamental to our success and, as such, we put our colleagues at the heart of everything that we do as a company. We strive to recognise and reward everyone's contributions appropriately and give people the opportunity to develop both personally and professionally. Playtech, therefore, needs to attract and retain top talent through a strategic and professional recruitment approach.

### Most pertinent issues in 2024

- Understanding the full potential of Artificial Intelligence (AI)
- Broadening the scope of Diversity, Equality and Inclusion (DEI)
- Wellbeing effectiveness
- Reward learning and development
- Workplace cultures and values
- Manager effectiveness

### How the Board and management engage and respond

- Establishing Artificial Intelligence (AI) Committee and encouraging AI usage across the organisation
- Launching neurodiversity webinar series and supplying educational toolkits
- Identifying most suitable wellbeing offerings through regular assessments
- Scaling up Centre of Excellence function within HR, focusing on talent acquisition, learning and development, and diversity, equity and inclusion
- Launching Playtech DNA initiative focused on re-assessment of values and culture
- Conducting regular management training programmes



## Shareholders and bondholders

### Why we value them

Continued access to capital is vital to the long-term success of our business. Furthermore, Company Directors can better understand shareholder concerns and the driving forces behind their voting decisions. Engagement with experienced investors can be valuable for the Company in providing feedback on key strategic decisions, while also helping to anticipate any issues that may arise in areas such as governance and sustainability.

### Most pertinent issues in 2024

- B2B strategy post Snaitech sale
- Financial implications of the revised Caliply agreement
- US and Latin America strategy
- Capital allocation priorities
- Corporate governance
- ESG strategy and progress on safer gambling, climate and diversity and inclusion

### How the Board and management engage and respond

- Annual Report and AGM
- Structured programme of communication between the Company, and investors and analysts
- Results presentations and post-results engagement with major shareholders
- Capital Markets Days and analyst site visits
- Board receives regular updates on investor relations
- Engagement with ESG indices



## Licensees and customers

### Why we value them

We seek to understand our licensees' and customers' needs and challenges so that we can develop products and services and enter strategic partnerships that will add value. Regularly engaging with licensees and customers also highlights opportunities for innovation to ensure we can stay ahead of the competition and respond to challenges.

### Most pertinent issues in 2024

- Innovation across platform, content and services
- Data protection
- Service reliability and scalability
- Compliance
- Competitive pricing
- Solutions and support to meet and anticipate regulatory developments and sustainability topics – including safer gambling

### How the Board and management engage and respond

- Face-to-face engagement at trade shows
- Executive Management team regularly meets with our customers to ascertain how Playtech is delivering as a partner and how we can improve
- The Board regularly receives updates on licences signed and progress on implementations
- Management teams use account management structures and CRM tools across our business to ensure we are delivering to our licensees' and customers' expectations
- Playtech aims to apply best practices, develop skills and capabilities, and deliver continuous improvement in execution to enhance the overall customer experience



## Suppliers and technology partners

### Why we value them

Our suppliers and technology partners play a crucial role in supporting our operational excellence as well as the success of our commercial teams, our product units and, ultimately, our licensees.

Our customers benefit from high-quality provision of technical services and fast delivery, as well as the suppliers' and partners' geographic reach, industry-specific and functional domain expertise, and implementation support, while we maintain a high level of availability by efficiently managing processes within our supply chain.

### Most pertinent issues in 2024

- Complexity and speed of onboarding process for new suppliers
- Consistent and regular communication and engagement with key suppliers
- On-time payments
- Fair terms
- Ensuring suppliers (including small suppliers) have access to new business opportunities
- Ethical behaviour and supplier compliance with sustainability criteria on climate and human rights
- Innovative partnerships

### How the Board and management engage and respond

- Presentations to the Board Sustainability Committee on sustainable procurement risk assessment and sustainable supply chain strategy
- The Procurement function undertakes actions to ensure open communication with vendors and suppliers
- Digitalising internal processes to speed up and improve communication with vendors and suppliers
- Initiating supplier briefings and brainstorming sessions to help create new solutions aligned with Playtech requirements
- Ensuring supplier compliance with regulatory requirements, through due diligence checks, GDPR reviews and information security checks
- Ensuring supplier compliance with human rights and climate requirements
- Choosing partners that are leaders in their own field and share Playtech's standards and values



## Regulators and policymakers

### Why we value them

We firmly believe that engagement with regulators plays an important role in, and can be valuable to, facilitating a fairer, safer and more sustainable sector. In 2024, the Company continued to actively advocate for regulation in existing, future and evolving markets.

This advocacy is vital to raise industry standards and protect customers, while also ensuring the industry continues to provide entertaining, innovative and responsible gaming products to its customers, and better understand regulator concerns and decision-making.

### Most pertinent issues in 2024

- Further evolution of safer gambling regulatory requirements
- Expansion of technology and data-driven player protection measures, including advanced player analytics and real-time monitoring for potential harm
- Increased emphasis on enhanced safeguards and stricter regulatory requirements for vulnerable groups such as under 25s
- Heightened focus on combatting the growth of unlicensed and unregulated operators, which pose risks to consumers
- Ongoing improvements to existing regulations and compliance frameworks, in various regions globally, with a greater focus on safer gambling and AML measures in particular
- New regulatory and legislative initiatives aimed at promoting robust player and consumer protections across markets, globally

### How the Board and management engage and respond

- Chief Compliance Officer provides the Board with regular updates on regulatory developments, engagement with policymakers and participation in trade association meetings
- The Board is engaged with the licensing processes in several new jurisdictions to better understand evolving regulatory requirements
- The Board continues to actively promote further regulation in North America via meetings with state regulators and policymakers wherever possible
- The Board receives ongoing updates including the review of the UK Gambling Act and regulatory developments in the US and Latin America, as well as Europe
- The Board receives training every 12–18 months, including legal requirements related to AML and anti-corruption, as well as ongoing regulatory developments



## Society and communities

### Why we value them

We are committed to operating and growing our business in a way that has a positive impact on the communities and environment where we operate. We also recognise that the challenges facing the sector and communities cannot be solved by one organisation alone. Driving positive social change and environmental impact requires collaboration and partnership.

### Most pertinent issues in 2024

- Addressing societal concerns about the impact of gambling on digital wellbeing and mental health
- Ethical and responsible use of technology and generative AI
- Driving positive environmental action and mitigating operational and value chain risks and impacts on climate change and nature
- Action to tackle modern slavery and human and labour rights issues
- Promoting equal opportunities at all levels of the organisation
- Supporting colleagues and communities affected by the impact of conflict, war and natural disasters
- Delivering both monetary and volunteering support to local community organisations and causes

### How the Board and management engage and respond

- Engagement with the Sustainability and Public Policy Board Committee
- The Board received training on external sustainability-related developments
- The Board is informed on updates around climate-related risks and opportunities
- The Board is provided with updates from the Chair of the Sustainability and Public Policy Committee on:
  - The Company's safer gambling strategy
  - The Company's human capital and people strategy
  - Human rights in the workplace and supply chain
- Sustainability-linked remuneration to include Executive Committee and selected leaders

# ▶ Shaping our sustainable future

“ In 2024, our commitment to be a sustainable and responsible business is stronger than ever. We believe that growing our business in a sustainable and responsible manner is a key factor in delivering long-term value for our stakeholders. As we prepare to comply with ESG regulatory changes, we are committed to engage with our stakeholders to understand and respond to societal expectations. I am incredibly proud of the exceptional achievements of our people, whose efforts have been pivotal in driving progress.”

▶ **Linda Marston-Weston**  
Chair of the Sustainability and Public Policy Committee

## Our approach to Sustainability



### Pioneering safer gambling solutions

▶ Read more on pages 60-65



### Powering action for positive environmental impact

▶ Read more on pages 82-92

Our sustainability strategy is a key enabler for delivering our Company's strategic priorities and vision to be the trusted technology partner of choice.



### Partnering on shared societal challenges

▶ Read more on pages 66-71



### Promoting integrity and an inclusive culture

▶ Read more on pages 72-81



# ► Our sustainability priorities

## protect

### Why does it matter?

Sustainable gambling and player protection technology is where we can make a material positive social impact to the industry and in society. Through safer products, data analytics and player engagement solutions, we are raising industry standards, improving player protection measures and helping our licensees succeed.

### What we measure

- Playtech Protect geographic presence and BetBuddy integrations with operators
- Research papers and insights
- Uptake of safer gambling tools and customer interactions

### 2024 Highlights

- 23 brands deployed and integrated with BetBuddy in 14 jurisdictions
- 21 compliance and safer gambling SaaS partnerships

Read more on Playtech Protect on pages 60 to 65

### Stakeholder groups impacted

1 3 5

## partners

### Why does it matter?

Responding to shared societal challenges facing our sector and our communities cannot be solved by one organisation alone. By working with expert partners, we are helping people live healthier lives online and supporting a wide range of charitable and volunteering activities.

### What we measure

- Monetary donations and investments
- Employees' contributions (skills, time and/or money)
- Engagement and reach to assess impact of community programmes

### 2024 Highlights

- >€2,400,000 monetary donations and investments
- 14.9% global average in employees' contributions (skills, time or money)
- >108,000 people engaged through our community programmes

Read more on Playtech Partners on pages 66 to 71

### Stakeholder groups impacted

4 5 6

## people

### Why does it matter?

When colleagues feel valued and supported, they are more motivated and committed to achieve shared goals. By building an equitable workplace and empowering colleagues to be a force for good in the world, companies can maximise their collective positive impact.

### What we measure

- Diversity metrics
- Employee engagement
- Employee wellbeing

### 2024 Highlights

- 30% of female senior leaders
- >790 colleagues engaged through wellbeing initiatives
- >35 colleagues and immediate family supported through Playtech's Benevolent Fund

Read more on Playtech People on pages 72 to 81

### Stakeholder groups impacted

2 3 4

## planet

### Why does it matter?

Climate change is an urgent concern impacting operational efficiency, energy consumption and supply chain stability. Addressing climate change also aligns with stakeholder expectations and enhances Playtech's sustainability and innovation strategy.

### What we measure

- Energy and emissions
- Renewable energy in our offices
- Water and waste consumption

### 2024 Highlights

- 29.9% reduction in Scope 1 and 2 (location-based) carbon footprint against a 2018 baseline
- Science-Based Target initiative approval over near-term and net zero targets in February 2024
- 58.3% total energy consumption from renewable sources

Read more on Playtech Planet on pages 82 to 92

### Stakeholder groups impacted

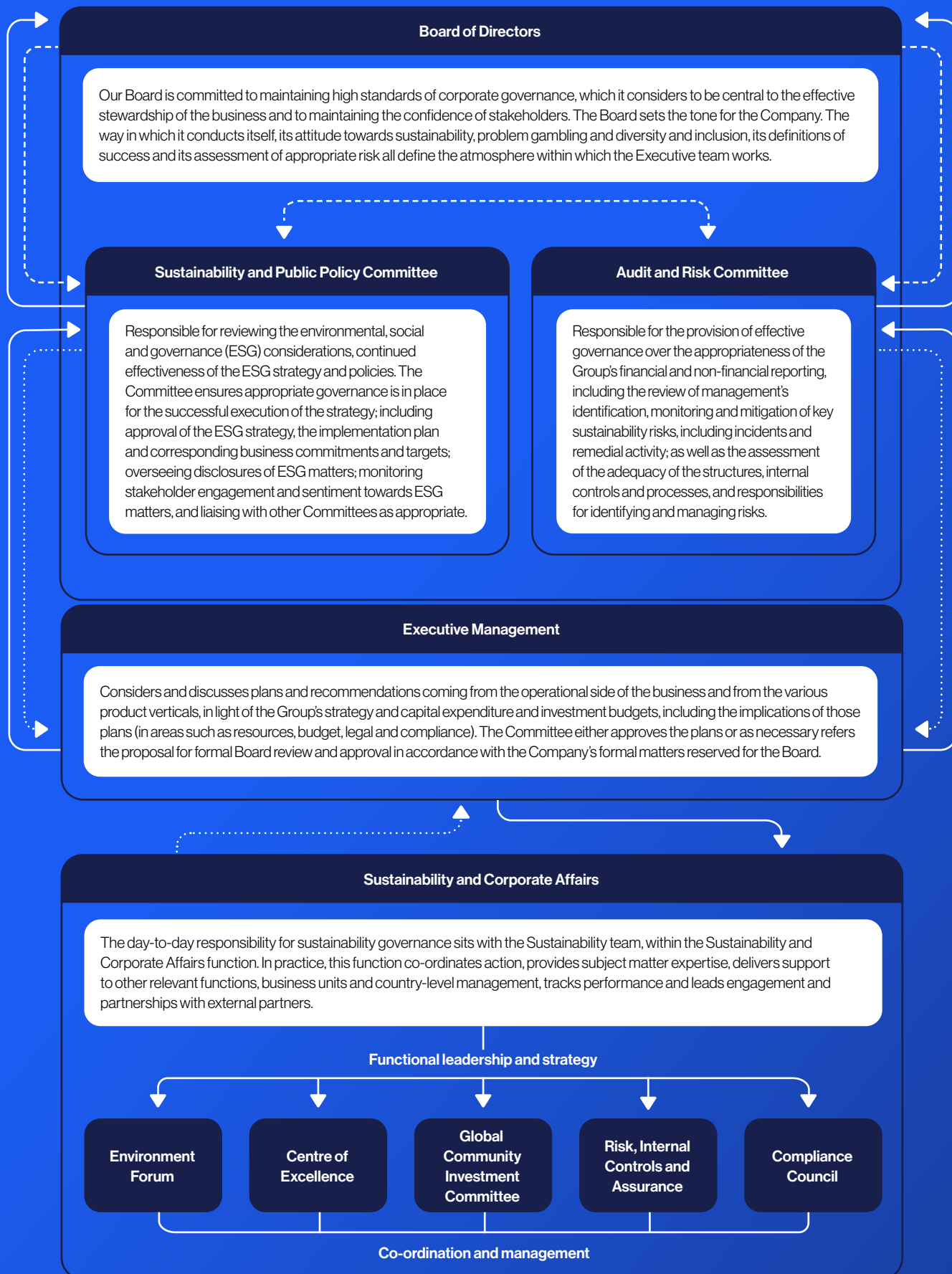
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### Key to stakeholder groups

- 1 Customers and end users   2 Suppliers   3 Regulators and research institutions   4 Colleagues   5 Charity partners and NGOs   6 Society   7 Planet



# ► Our sustainability governance



**Key:**

——— Receive information

----- Delegate

..... Oversight, review and challenge

**Co-ordination and management****Environment Forum**

A cross-functional forum established for setting, co-ordinating and overseeing the strategy and response to the challenges posed by climate change. The forum drives progress against the Company's commitment to buying renewable energy and engaging suppliers to reduce Playtech's supply chain emissions. Its work on climate change includes reviewing the current GHG targets and strategy to ensure it aligns with the latest science on limiting the level of global warming below 1.5°C and evolving regulatory and reporting framework.

**Centre of Excellence**

The newly established Centre of Excellence oversees the Company's strategic human capital management functions and commitments including talent management, learning and development, diversity, equity, inclusion and belonging (DEIB) and wellbeing, working closely with the Business Units and functional leader.

**Global Community Investment Committee**

This Committee is comprised of members of senior and Executive Management, who oversee and monitor Playtech's Community Investment Programme and strategy of the philanthropic and volunteering activities across the Group. Local offices have established and formalised charity committees to oversee and drive community investment activity.

**Risk, Internal Controls and Assurance**

The function plays a key role in overseeing the identification, assessment and management of risks, ensuring appropriate internal controls are implemented and assessed, following integration into operational processes across the business.

**Compliance Council**

This forum is led by the Regulatory Affairs and Compliance function to align and integrate compliance and regulatory considerations into planning and decision-making. The Regulatory Affairs and Compliance function is subject to recurring annual reviews, the scope of which is dynamic and varies from year to year.

**Our sustainability governance**

Our sustainability strategy is overseen by a Board-level Sustainability and Public Policy Committee, which is responsible for overseeing the Group's sustainability strategy and monitoring its performance against targets. The cross-Board Committee engagement between the Sustainability and Public Policy and Audit and Risk Committees ensures a comprehensive approach to identifying and managing sustainability-related risks, establishing and evaluating the effectiveness of internal controls, and implementing mitigation and adaptation strategies.

The efforts of the two Committees have unified to respond to the evolving regulatory compliance requirements, including the European Union Corporate Sustainability Reporting Directive (EU CSRD) and the updated UK Corporate Governance Code.

Although the day-to-day responsibility for sustainability governance sits within the Sustainability and Corporate Affairs function, the Executive Management is presented with the sustainability priorities for the year ahead, along with compliance and regulatory considerations integrated into planning and decision-making.

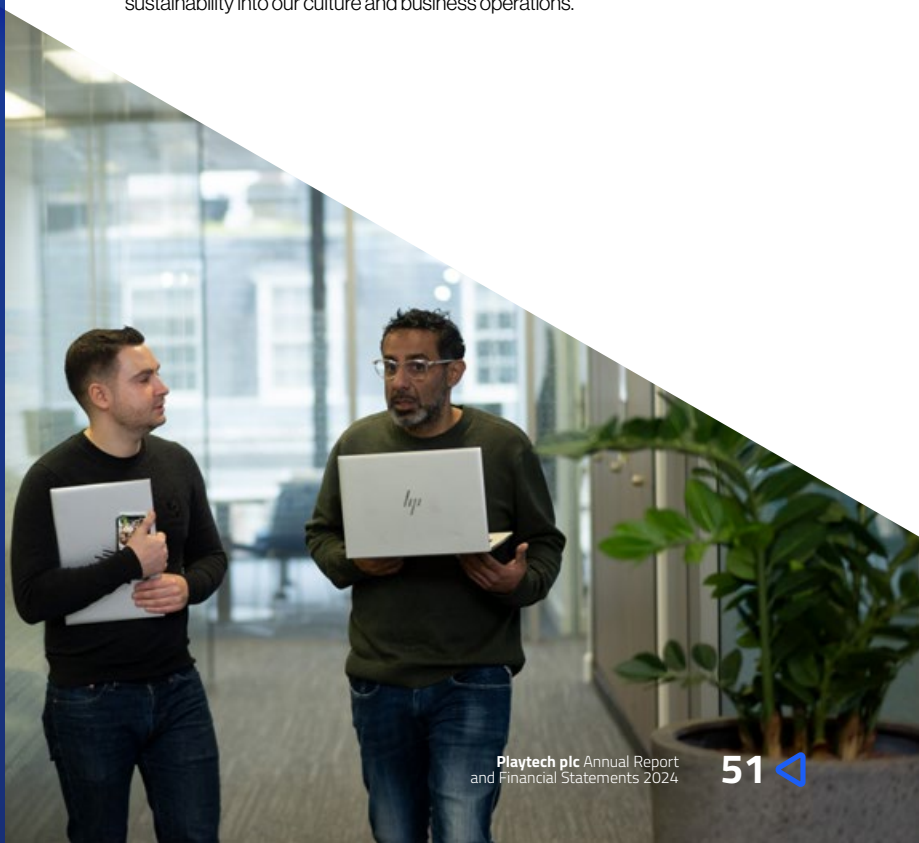
**Action and accountability**

We believe that growing our business in a sustainable and responsible manner is a key factor in delivering long-term value for all our stakeholders. In 2023, the Board strengthened Playtech's sustainability governance and accountability beyond Executive Management, by establishing an incentive and reward scheme to recognise leadership commitment and contributions to the Company's sustainability year-on-year performance for selected leaders. These leaders were identified as crucial influencers over Playtech's sustainability agenda and contributors to the Group Sustainability performance. The scheme continued to recognise the Company's leadership contributions in 2024.

The sustainability performance and measures relate to material elements of our sustainability strategy, which include:

- Sustainable gambling solutions, innovation and collaboration
- Attracting and retaining diverse talent
- Environmental action to become a low-carbon business, within our own operations and supply chain

The Board will continue to review and expand the Company's environmental, social and governance performance measures as well as the scope to build on collective efforts to meet our commitments and most importantly, embed sustainability into our culture and business operations.



# ▶ Double materiality assessment

In 2024, Playtech conducted a double materiality assessment to evaluate and report on sustainability topics that impact both corporate financial value and the wider economy, environment and people, in preparation for the EU CSRD requirements in 2025.

## Our methodology

The methodology used for this exercise is aligned with the approach outlined in the Directive. Playtech is required to assess, manage and report on sustainability topics that can influence corporate financial value and topics that are material to the wider economy, environment and people. Through the recommended double materiality approach, Playtech has assessed the sustainability topics material to the business from an impact perspective (actual or potential, positive or negative impacts on people or the environment) and material from a financial perspective (matters that generate risks and opportunities that have a material influence on financial performance). In 2025, Playtech will assure the double materiality assessment and its related CSRD disclosures.

The EU has adopted the European Financial Reporting Advisory Group's (EFRAG) reporting standards (European Sustainability Reporting Standards (ESRS)) for CSRD. These standards and the related guidance are sector-agnostic. Therefore, to ensure Playtech's materiality assessment can continue to inform its sustainability strategy, Playtech has also considered sector-specific topics alongside the ESRSs. Playtech has also considered its previous sustainability materiality assessment from 2022 in this process to ensure there is continuity. Going forward, Playtech will refresh its double materiality assessment every other year.

## Our approach

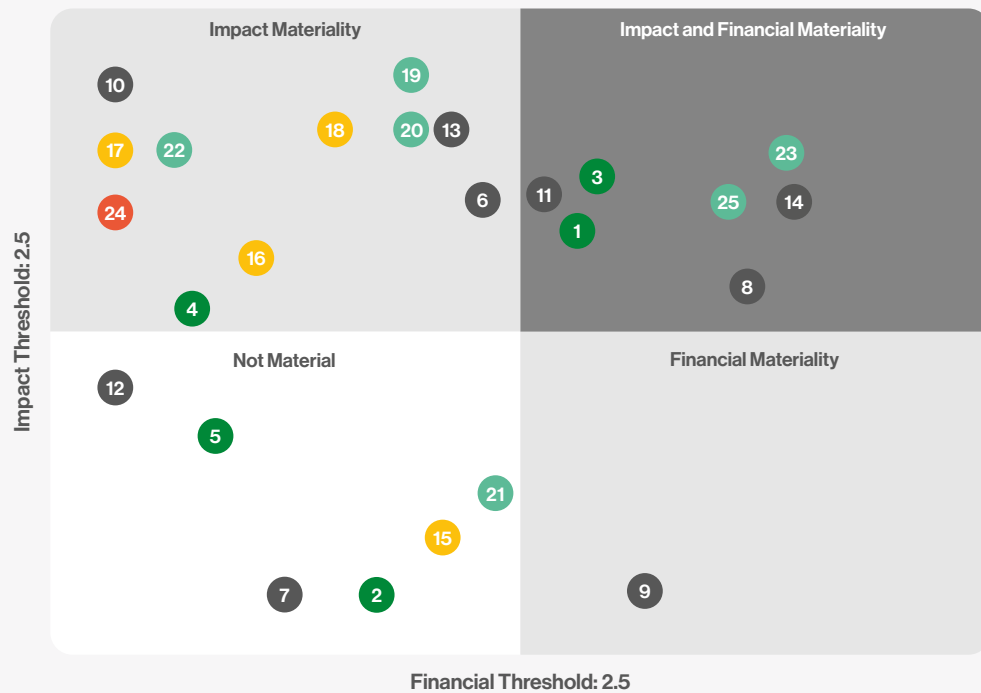
Playtech has followed the EU CSRD methodology and EFRAG's guidance in its approach:

- [Mapping Playtech's value chain and reviewing a range of internal publications, peers, sector-specific standards and globally recognised ESG rating frameworks](#). From this exercise, a long list of potentially material sustainability issues was created to inform the Company's understanding of the Impacts, Risks and Opportunities (IROs). At this stage, the internal stakeholder group, comprised of subject matter experts, qualitatively agreed on the ESRSs that could be excluded from the detailed assessment. This group considered those topics that were not applicable or relevant to Playtech's business or the sector it operates in.
- [Prioritising a short list of potentially material sustainability topics](#). This process was based on an analysis of desk-based scores given to each topic on the long list of topics as well as direct engagement with both internal and external stakeholders. Direct stakeholder engagement included:
  - Eleven interviews with external stakeholders from a range of organisations, including sustainable gambling, DE&I NGOs, investors, suppliers and customers, and different members of Playtech's sustainability advisory panel.
  - Five internal workshops with Playtech employees from different functions, including HR, Sustainable Gambling, Regulatory Affairs, Corporate Affairs, Marketing, Compliance, Investor Relations, Tax, Procurement, Legal, Data Privacy and Security, M&A, and other large business units.
  - The short list of topics was signed off by the DMA approval committee, which was comprised of business and functional leaders from all the key internal functions noted above.
- [Identifying the relevant IROs for each topic on the short list](#), based on stakeholder inputs, for further analysis. The IROs are a mechanism to help understand the potential materiality of a topic. During the interviews with external stakeholders, stakeholders shared their views on the specific impacts, risks and opportunities related to each sustainability topic. This was incorporated into the draft list of IROs.
- [Scoring the list of IROs](#) according to the EFRAG scoring guidance for both impact and financial materiality. This process generated a final score out of five to each IRO. Once a materiality threshold had been agreed for the IROs, the final list of material topics could be generated. Any topic which had a minimum of one material impact, risk or opportunity is considered a material topic for Playtech.
- [Presenting the final results to Playtech Sustainability and Public Policy and Audit and Risk Board Committees](#). The members of these Board Committees reviewed and approved the outcomes for both impact and financial thresholds and the final list of material topics.



## Sustainability materiality matrix

The diagram below outlines the material topics that were identified during our double materiality assessment, which includes material topics specifically for Italian operations. To facilitate the exclusion of Snaitech and ensure the Company has all the right information to prepare for the CSRD reporting, the matrix below and the following table includes and flags both the topics that relate to the Snaitech business only and those topics that relate to Playtech's business only. The Snaitech-only topics and IROs will be excluded in next year's reporting.



### Environmental

#### Climate Change – ESRS E1

- 1 GHG emissions
- 2 Climate risks and opportunities
- 3 Energy management

#### Circularity – ESRS E5

- 4 Waste management and disposal

#### Water – ESRS E3

- 5 Water consumption

### Governance

#### Corporate Governance – ESRS G1

- 6 Corporate conduct
- 7 Corporate culture
- 8 Board/Executive effectiveness and remuneration
- 9 Privacy, data protection and information security

### Responsible Business – ESRS G1

- 10 Political engagement and lobbying
- 11 Supplier management
- 12 Sustainable procurement and transparency
- 13 Safe and responsible use of AI technology

#### Economic Value and Contributions – ESRS G1

- 14 Economic value and contributions

### Social

#### Own Workforce – ESRS S1

- 15 Equal treatment and opportunities for all
- 16 Wellbeing, health and safety
- 17 Human rights

#### Supply Chain – ESRS S2

- 18 Responsible supply chain

### Customers (B2C) – ESRS S4

- 19 Consumer rights
- 20 Personal safety of consumers and/or end users
- 21 Responsible marketing and advertising
- 22 Responsible retail management

#### Safer Gambling – ESRS S4

- 23 Access to protection tools and technology (B2B and B2C)
- 24 Supporting research, education and treatment (B2B)
- 25 Platform innovation and product design (B2B)

# ▶ Double materiality assessment continued

## Topics that are material to Playtech and society

The Company recognises that standards, requirements and expectations about the role of business in tackling environmental, social and governance topics continue to evolve. Regularly assessing which issues are material to the business and industries it operates in is essential to successfully test and develop the Group's responsible business strategy and reporting.

The approach to materiality is dynamic and will continue to evolve and adapt, ensuring assessments help the Company to capture changes in expectations about the role of business in society, as well as focusing on reporting and sustainability disclosures. The topics identified as being material are:

Topics	Subtopics	Definition	Mapped ESRS	Material IROs
<b>Climate Change</b>	GHG emissions	GHG emissions from Playtech and its value chain. This includes Scope 1, 2 and 3 GHG emissions. This includes sustainable procurement for Scope 3 reduction opportunities as well as product carbon footprint.	ESRS E1	<p><b>Positive Impact:</b> Climate Change Mitigation: Playtech's commitment to reducing GHG emissions across its own operations and the value chain will limit the business' negative impact on climate change. It also helps to set a standard for decarbonisation in the gambling and gaming industry. Playtech has a SBTi approved net zero target by 2040.</p> <p><b>Positive Impact:</b> Climate Change Adaptation: moving away from owned/third-party data centres and towards cloud-based services, which could reduce water cooling requirements, emissions from refrigerants, and energy use at data centres. ▶</p> <p><b>Negative Impact:</b> Climate Change Mitigation: Negative impact on the climate due to GHG emissions from Playtech's own operations, the supply chain and through product use.</p> <p><b>Opportunity:</b> Climate Change Adaptation: moving away from owned/third-party data centres and towards cloud-based services could reduce costs and reduces the number of physical assets which may be affected by changing climate/extreme weather. ▶</p>
<b>Climate Change</b>	Energy management	All energy-related matters to the extent that they are relevant to climate change. It covers all types of energy consumption, including energy efficiency measures and RE.	ESRS E1	<p><b>Positive Impact:</b> Increased use of renewable energy will reduce associated emissions and impact on the climate and environment. Investment in PPAs would increase capacity for renewable energy.</p> <p><b>Opportunity:</b> Transition to renewable energy and energy-saving initiatives will reduce operating costs for the business. ▶</p>
<b>Circularity</b>	Waste management and disposal	This includes total waste generated, by type of waste and type of disposal methods.	ESRS E5	<p><b>Positive Impact:</b> Positive environmental impacts from Playtech's recycling programmes and reduction in waste generation. Collaboration with operators and suppliers would increase impact. ▶</p> <p><b>Negative Impact:</b> Waste produced by own operations (including offices), data centres, and retail stores negatively impacts on environment due to landfill stress and associated emissions with landfill waste. ▶</p>
<b>Corporate Governance</b>	Corporate conduct	All relevant ethical principles and morals that can arise in a business environment. It covers a wide range of behaviours that support transparent and sustainable business practices. This includes avoiding bribery and corruption, financial conduct (AML), risk management, protection of whistleblowers, IP and disputes etc.	ESRS G1	<p><b>Negative Impact:</b> Negative impacts on affected stakeholders and individuals if whistleblower protections, anti-bribery and corruption and anti-money laundering policies aren't upheld.</p>

Key:  Playtech only  Snaitech only

Topics	Subtopics	Definition	Mapped ESRS	Material IROs
Corporate Governance	Board / Executive effectiveness and remuneration	This includes Board independence, composition, effectiveness and remuneration.	ESRS G1	<p><b>Positive Impact:</b> Investing in an effective Board, and Board transparency, will positively impact on the business culture and therefore on employee wellbeing, and relationships with suppliers and customers. ▶</p> <p><b>Risk:</b> If Playtech's Board is seen as having insufficient quality, skills and experience, or inexperienced, or unqualified management, this may negatively affect stakeholder opinions e.g. investors and may also harm the business' competitiveness in the long run.</p> <p><b>Opportunity:</b> A diverse Board helps to strengthen the Company's risk management, innovation, new ideas and expanding customer bases, all of which contribute to business and revenue security.</p>
Corporate Governance	Privacy, data protection and information security	Information security is the practice that covers a range of efforts taken by the Company to protect information. This is more relevant for Playtech B2B.	ESRS G1	<p><b>Risk:</b> A data breach could lead to a reduction of sales, as well as expose the Company to potential litigation. There would be financial penalties in a case of non-compliance with privacy, data protection and information security regulations.</p>
Responsible Business	Political engagement and lobbying	This is the engagement by Playtech to exert its political influence including lobbying. This is only relevant to Playtech when it refers to regulators and NGOs.	ESRS G1	<p><b>Positive Impact:</b> Positive impacts on industry change through engagement and lobbying. For example, influencing other industries (e.g. financial services) by setting up a research foundation, contributing to knowledge gain, publishing and disclosing more data, and releasing datasets for others to analyse. Crossover with topic of sustainable gambling.</p>
Responsible Business	Supplier management	Management of relationships with suppliers.	ESRS G1	<p><b>Negative Impact:</b> A data breach affecting suppliers would have negative consequences regarding privacy, protection and security, and could impact suppliers who rely on Playtech's custom.</p> <p><b>Risk:</b> Poor supplier management could lead to supply chain disruption or put the security of supplies at risk. If supply chain policies and processes fail or are breached, Playtech could be exposed or penalised for failure to comply with regulation. ▶</p>
Responsible Business	Safe and responsible use of AI technology	Deploy and use AI technology in a safe, trustworthy and ethical way.	ESRS G1	<p><b>Positive Impact:</b> Responsible use of AI technology could enhance innovation, helping to increase productivity and wellbeing for employees by reducing unnecessary tasks.</p> <p><b>Positive Impact:</b> Responsible use of AI technology could enhance the innovation of sustainable gambling tools, improving the efficacy of those services and the reach. AI could be used to analyse trends, make games more intuitive and develop new technologies quicker and faster, enabling faster improvements in the product offering. This would have a positive social impact, and benefit customers (players and licensees).</p> <p><b>Negative Impact:</b> Poor management of AI in the workforce could negatively impact employees if it leads to redundancies due to increased use of machine learning instead of humans. ▶</p>

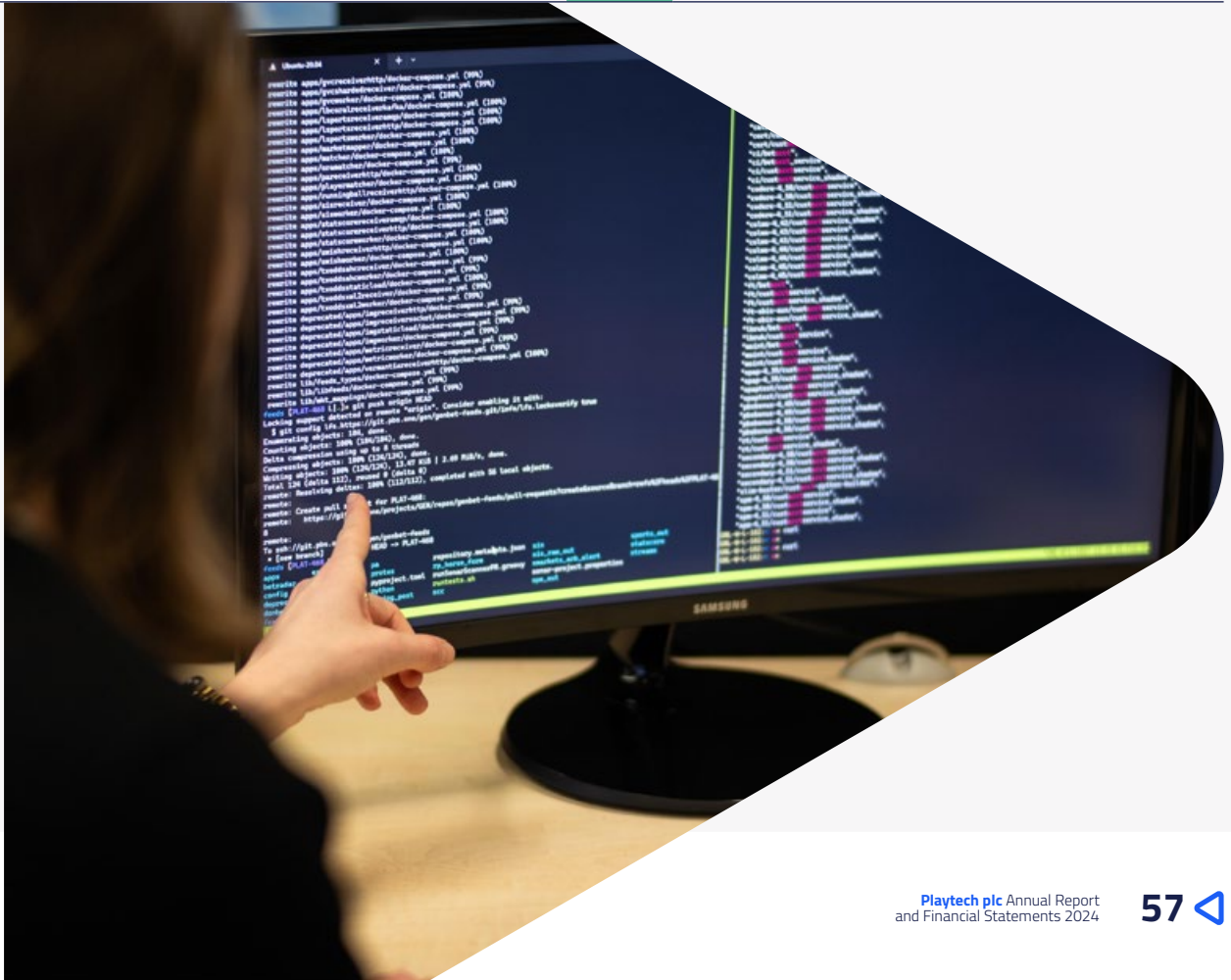
# ▶ Double materiality assessment continued

Topics	Subtopics	Definition	Mapped ESRS	Material IROs
<b>Economic Value and Contributions</b>	Economic value and contributions	This includes tax transparency and levies on gambling-specific income.	ESRS G1	<p><b>Positive Impact:</b> Tax contributions, economic growth and job creation have positive economic and social impacts for local communities in markets where Playtech operates, or where its supply chain operates. For example, the gambling levy (annual) contributes to Research Education Treatment. It is made through the governing body (BGC) and distributed to health care organisations addressing the negative impacts of gambling on vulnerable communities.</p> <p><b>Risk:</b> As gambling awareness increases, governments and regulators may mandate a higher level of tax on Gross Gambling Yield which could increase costs to the business. ▶</p>
<b>Own Workforce</b>	Wellbeing, health and safety	Health, safety and wellbeing of own workforce.	ESRS S1	<b>Negative Impact:</b> Impacts of problem gambling, particularly related to mental health and wellbeing, in own workforce, where incidence is likely higher than wider society. This is very relevant to functions (e.g. live operations) where 24/7 interaction with gambling is part of the job role and exposure is very high.
<b>Own Workforce</b>	Human rights	Align with international and European human rights instruments and conventions, respecting human rights for all employees including labour rights and the right to privacy, data protection and security.	ESRS S1	<b>Negative Impact:</b> Negative impact on own employees if their human rights are infringed upon, including workplace conditions, collective bargaining, security of operations.
<b>Supply Chain</b>	Responsible supply chain	General approach taken to identify and manage any material actual and potential impacts on value chain workers in relation to impacts on those workers. This includes labour standards, human rights, workers' rights, privacy, data protection and security, and equal treatment and opportunities for all.	ESRS S2	<b>Negative Impact:</b> Any gaps in the supply chain programme could mean that issues in the supply chain are not monitored and remediated, which would negatively impact on workers and communities in the supply chain, which could include, but is not limited to: workplace conditions, collective bargaining, child labour, migrant workers, security of operations, livelihood and standard of living, local and indigenous peoples' rights.
<b>Customers (B2C)</b>	Consumer rights	Laws and regulations that protect consumers to prevent any unfair treatment.	ESRS S4	<p><b>Positive Impact:</b> For many customers, there can be a positive impact from responsible gambling: enjoyment, happiness, entertainment.</p> <p><b>Negative Impact:</b> A data breach affecting customers would have negative consequences for privacy, protection and security. This includes financial information and gambling patterns. Due to the nature of gambling addiction, many customers may also already be vulnerable and therefore the impact could be greater.</p>
<b>Customers (B2C)</b>	Personal safety of consumers and/or end users	Playtech's approach to identify and manage any material actual and potential impacts on the consumers and/or end users relating to its products and/or services. For example, health and safety, security of a person and protection of children.	ESRS S4	<b>Negative Impact:</b> There are negative impacts of gambling from a financial, mental health and social impact perspective on consumers, not just on the individual but also on their family and wider society. There are particularly vulnerable groups: young people, people with mental health issues, neurodiverse groups (ADHD/Autism), poorer socio-economic backgrounds, men, Native Americans.
<b>Customers (B2C)</b>	Responsible retail management	Responsible approach to managing Playtech's retail shops as well as its franchises downstream. This includes training operators and ensuring our practices are embedded.	ESRS S4	<b>Negative Impact:</b> If retail operators are not supported and enabled to implement player protection tools and policies, this could result in harm to customers as proper protection will not be in place. Potential negative impacts include vulnerability to addiction and the associated impacts on finances. ▶



Key: Playtech only Snaitech only

Topics	Subtopics	Definition	Mapped ESRS	Material IROs
<b>Safer Gambling – B2B and B2C</b>	Access to protection tools and technology	Provide sustainable gambling technology solutions to our licensees and accessibility to end users/ customers. This includes AI-powered solutions that use behavioural monitoring and predictive risk modelling to detect problematic play early.	ESRS S4	<p><b>Positive Impact:</b> Through its B2B partnerships, Playtech is able to expand its reach and promotion of safer gambling, positively impacting consumers and wider society (affected families, colleagues, children, etc).</p> <p><b>Opportunity:</b> Active development and provision of protection tools and technologies to players and operators will enhance Playtech's reputation with investors and with customers. </p>
<b>Safer Gambling – B2B</b>	Supporting research, education and treatment	Undertake extensive research to better understand how Playtech's products and services support safer gambling. This includes partnerships with a wide range of academic, industry and charity partners. RET is included here.	Sector specific	<p><b>Positive Impact:</b> Playtech's support (financial and influential) for research, education and treatment on sustainable gambling helps develop new education and treatment processes, which can benefit problem gamblers or prevent people (customers, wider society and employees) from becoming problem gamblers.</p>
<b>Safer Gambling – B2B</b>	Platform innovation and product design	Continue to innovate and launch new safe platforms and products.	Sector specific	<p><b>Positive Impact:</b> New and innovative sustainable gambling platforms and products could positively impact customers by making gambling safer. This will also positively impact the families and communities of gamblers.</p> <p><b>Opportunity:</b> Opportunity to boost reputation (and revenue) through engagement with B2B customers, providers and promotion of sustainable gambling. Industry reputation could be improved further by playing a role in the sustainable gambling tools space and incentivising more collaboration in the industry and leading research. For example, increasing BetBuddy reach and revenue. </p>



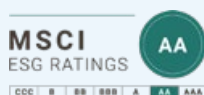
# ► Our Group sustainability scorecard

## ESG ratings:

We actively participate in a range of global ESG ratings, indices and frameworks to benchmark our approach against best practice and emerging sustainability challenges:

In 2024, Playtech PLC received a rating of "AA" in the MSCI ESG ratings assessment.<sup>1</sup>

<sup>1</sup> [www.msci.com/notice-and-disclaimer](http://www.msci.com/notice-and-disclaimer).



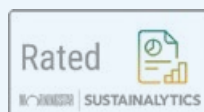
Following the FTSE4Good Index Series December 2024 review, Playtech is a constituent of the FTSE4Good Index Series.<sup>2</sup>

<sup>2</sup> FTSE Russell confirms that Playtech has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices.

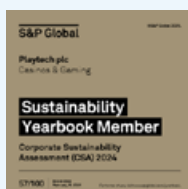


In November 2023, Playtech PLC received an ESG Risk Rating of Low Risk and was assessed by Morningstar Sustainalytics to be at 11.5 risk of experiencing material financial impacts from ESG factors. In no event this score shall be construed as investment advice or expert opinion as defined by the applicable legislation. The information contained or reflected herein is not directed to or intended for use or distribution to India-based clients or users and its distribution to Indian resident individuals or entities is not permitted, and Morningstar/Sustainalytics accepts no responsibility or liability whatsoever for the actions of third parties in this respect.<sup>3</sup>

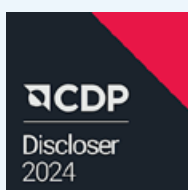
<sup>3</sup> [www.sustainalytics.com/legal-disclaimers](http://www.sustainalytics.com/legal-disclaimers).



Playtech scored 57 in the 2024 S&P Global Corporate Sustainability Assessment reflecting a year-on-year improvement (CSA score as of 24 November 2024). Playtech has been included in the S&P Global Sustainability Yearbook 2025. Read about it in the Yearbook: [www.spglobal.com/esg/csa/yearbook/](http://www.spglobal.com/esg/csa/yearbook/)



Playtech participates annually in CDP's Climate Change Programme. In 2024, CDP recognised our progress with an "A-" score, an improvement from a "B" score in 2023.



Playtech uses a sustainability scorecard to monitor and assess performance against its sustainability priorities, commitments and targets.

Priorities	Commitments
<b>Pioneering safer gambling solutions</b>	Expand the portfolio of safer gambling technology, tools and solutions
	Harness investment in R&D to advance the next generation of safer gambling solutions
	Strengthen operational safer gambling standards and technology across our operations
<b>Partnering on shared societal challenges</b>	Help people live healthier online lives and adopt digital resilience and safer gambling behaviours
	Contribute to and support research, education and treatment to prevent, reduce and address gambling-related harm
	Empower local community groups to deliver a positive impact
<b>Promoting integrity and an inclusive culture</b>	Promote integrity, uphold human rights and reduce compliance risk across our operations and supply chain
	Foster equal opportunity and equality for all employees
	Support employee wellbeing
<b>Powering action for positive environmental impact</b>	Reduce Greenhouse Gas (GHG) emissions within own operations and supply chain
	Build capability and climate resilience through decisive actions within our own operations and supply chain
	Align to global climate efforts to transition into a low-carbon economy, in accordance with the latest climate science and prioritise climate innovation

Performance measures	2024 performance
Playtech Protect presence (number of jurisdictions)	14 (2023: 9)
Brands integrated with BetBuddy (number of brands)	23 (2023: 16)
SaaS partnerships (number of safer gambling and compliance partnerships)	21 (2023: 15)
Achievement of safer gambling independent certification or assurance across operations	GamCare B2B Safer Gambling Standard, Level 3
Proportion of customers self-excluding and using safer gambling tools during the year (%)	9% and 33%, respectively (2023: 14% and 22% respectively)
Total number of person-to-person interventions	>30,000 person-to-person interventions (2023: 28,137)
Reach 415,000 people with digital wellbeing programmes by 2025 (number of people reached directly and indirectly)	>680,000 people reached (2023: >680,000)
Total amount invested during the year (€)	>€1,400,000 / £1,200,000 (2023: >€1,500,000 / £1,300,000)
Engage 30,000 people in community and mental health programmes to improve livelihoods by 2025 (number of people engaged)	> 270,000 people engaged (2023: >160,000)
5% year-on-year increase in employees' contributions (skills, time or money), reaching a global average of 10% by 2025 (%)	14.9% global average (increase by 35.4% since 2023)
Total value of gifts in kind donations during the year (€)	>€30,000
Total value of monetary donations during the year (€)	>€1,000,000 (2023: > €710,000)
Reports raised through Playtech's Speak Up whistleblowing hotline during the year (number of incidents)	7 (2023: 11)
Compliance training during the year (employee completion rate)	97% (2023: 94%)
Data protection training during the year (employee completion rate)	97% (2023: 93%)
Human rights training during the year (employee completion rate)	98% (2023: 93%)
Information security training during the year (employee completion rate)	97% (2023: 92%)
Increase gender diversity amongst our leadership population to 35% by 2025 against a 2021 baseline	30% (2023: 30%)
Wellbeing initiatives during the year (number of initiatives)	>150 wellbeing initiatives (2023: >250)
Employee participation in wellbeing initiatives during the year (number of employees)	>790 employees participated in at least one initiative (2023: >4,300)
Employee Net Promoter Score (eNPS) from employee engagement surveys	30% (2023: 41%)
Reduce Scope 1 and 2 (location-based) carbon footprint by 40% by 2025 against a 2018 baseline	29.9% decrease (excluding refrigerants, see pages 84-85 for more details)
Track Scope 3 GHG emissions with focus on key material categories	138,421 tCO <sub>2</sub> e (2023: 106,641 tCO <sub>2</sub> e)
Switch all offices, wherever possible, to renewable energy (% of renewable energy)	58.3% (16,909,487 kWh) of our total energy consumption coming from renewable sources (2023: 57.2%)
Reach science-based net zero across the value chain by 2040. This means a 90% reduction of Scope 1, 2 (market-based) and 3 GHG emissions by 2040 from a 2022 base year. This is a science-based target, validated by the Science Based Targets initiative (SBTi).	22.8% decrease in Scope 1 and 2 (market-based) emissions since 2022 (baseline emissions: 4,643 tCO <sub>2</sub> e) 22.3% increase in Scope 3 emissions since 2022 (baseline emissions: 113,183 tCO <sub>2</sub> e)



# ► Pioneering safer gambling solutions



One of the most significant contributions Playtech can make to the industry and society is the provision of technology to advance safer gambling and player protection. Through our safer gambling technology solutions, we are helping operators and the industry strengthen player protection measures and create a safer gambling experience.

## Commitments

- Expand the portfolio of safer gambling technology, tools and solutions
- Harness investment in R&D to advance the next generation of safer gambling solutions
- Strengthen operational safer gambling standards and technology across our operations

## Targets and performance measures:



Playtech Protect presence and brands integrated with BetBuddy



Research papers and partnerships



Achievement of safer gambling independent certification or assurance across operations



Safer gambling training



Uptake of safer gambling tools in our B2C operations

## 2024 Highlights

# 23

Brands deployed and integrated with BetBuddy

# 14

Number of jurisdictions

# 21

Compliance and safer gambling SaaS partnerships

## From safer to sustainable gambling

The gambling industry's approach to player protection and business sustainability is evolving from safer to sustainable gambling. This evolution reflects a fundamental shift in how the industry views its responsibility to players and society. The concept of sustainable gambling represents a more comprehensive vision: protecting players is not just about putting in safeguards; it's about creating an environment where gambling remains an entertaining leisure activity that can coexist sustainably with players' lives and society at large.

With an increasing availability of tools, products and research-backed best practices, supported by shifting cultural mindsets focused on duty of care, operators are becoming more proactive in preventing gambling-related harm. Risk detection, player education, self-assessment and interventions are being integrated into earlier stages of the player journey, making operators' approaches more holistic and inclusive. Truly sustainable gambling businesses are those that prioritise player wellbeing from the start of the player's journey and view this as fundamental to business sustainability rather than just a compliance obligation.

Playtech has been at the forefront of developing safer gambling solutions for years and is committed to leading this evolution. This is evidenced by the appointment in 2024 of Francesco Rodano as Chief Sustainable Gambling Officer (CSGO). As CSGO, Francesco will lead Playtech's strategic vision for sustainable gambling across its global operations, including:

- Driving the implementation of proactive preventive approaches using advanced analytics and technology
- Developing solutions that support operators in transitioning from compliance-focused to sustainability-driven business models
- Overseeing the integration of sustainable gambling principles into product development and innovation
- Fostering collaboration with industry stakeholders, research institutions, and treatment providers to advance evidence-based practices
- Ensuring sustainable gambling initiatives align with broader ESG goals and contribute to long-term business sustainability
- Leading cross-market initiatives to establish globally consistent frameworks for sustainable gambling
- Guiding the evolution of player protection tools and analytics to support healthy play patterns across different jurisdictions

At Playtech, sustainable gambling means:

- Developing healthy play patterns from the early stages of a player's journey
- Using technology and data analytics proactively to prevent harm before it occurs
- Creating tools that help operators spot risks at various stages of player interaction

- Supporting long-term player relationships based on healthy gambling behaviours
- Considering broader impacts on communities and society
- Empowering operators with solutions that make safer gambling a business prerogative rather than a compliance burden
- Building sustainability into the core of product development and innovation

This evolution demonstrates our industry's maturation, moving from viewing player protection as a regulatory requirement to recognising it as essential for long-term success. The future of gambling lies not just in protecting consumers, but in creating sustainable experiences that benefit players, operators and society while ensuring the long-term viability of the industry. Through this approach, safer gambling considerations become integrated into business strategy from the start, rather than being treated as an afterthought.

## ▶ Our journey

Advancing sustainable gambling and player protection



### 2017

- Playtech announced the acquisition of **BetBuddy**. This acquisition aimed at integrating BetBuddy's advanced behavioural identification and modification software into Playtech's player management system, to offer operators and advanced responsible gambling technology solutions.

### 2018

- BetBuddy's technology was integrated into **Playtech's player management system**, providing Playtech licensees with advanced technology for early identification of at-risk behaviours.
- Collaboration between **City, University of London, Kindred**, and BetBuddy published a white paper on using AI to identify anomalous behaviours.

### 2019

- **Playtech hosted a panel** with industry experts to share insights on the role of B2B providers in enabling a safer gambling environment through data game design and platform innovations, raising standards in responsible gambling.
- Launched the **five-year Healthy Online Living programme** – a collaboration with a range of charities to develop ideas that address safer gambling, mental health and digital wellbeing. For more information, see pages 66-69.

### 2020

- Playtech launched **Playtech Protect**, a comprehensive initiative to advance safer gambling and player protection through research, tech innovation and collaboration.
- Playtech selected to **co-lead the UK Gambling Commission** collaboration group working on developing the first Industry Code for Product Design.
- **William Hill** and Playtech introduced a volatility label on online slots and evaluated the impact through an A/B trial.

### 2021

- Published policy paper, **Safer by design**, explaining product risk, outlining barriers to effective regulation, and proposing principles to progress this area.

### 2022

- **BetBuddy 2.0** launched, enabling an entirely cloud-based operation, significantly improving scalability and efficiency.
- Partnering with Demos, **Playtech hosted roundtables** with industry experts and policy stakeholders to discuss minimising harm in gambling products through collaboration.
- Playtech and Holland Casino initiated a research project to examine tailored responsible online gambling solutions.

### 2023

- BetBuddy **deployed real-time risk assessment functionality**, assessing a player's risk based on every single gambling activity in real time.
- **Published a research paper** on reviewed accountability demands, AI regulation discussions, and current accountability approaches, proposing the need for a balanced accountability ecosystem.
- Playtech commissioned its first report to understand views on **establishing a safe gambling experience in Latin America** and raising standards.

### 2024

- **BetBuddy** initiated a sports-specific feature to analyse at-risk sports betting behaviours on a granular level.
- Published a research paper on **Playtech Protect** analysed player gambling activity before and after, taking a self-test to assess implications for player protection approaches.
- Playtech published the **second edition of consumer insights** on safer gambling and regulation in Latin America.
- **BetBuddy** went live in Latin America and United States of America.
- In September 2024, an **early detection model was launched**, aimed at complementing other existing models, enabling the BetBuddy solution to assess a player's risk from day one of gambling.

## ▶ Awards

### 2018

VIXIO Global Regulatory Awards  
– RegTech Provider of the Year –  
BetBuddy

### 2021

BetBuddy received the GamCare  
B2B Safer Gambling Standard,  
becoming the first company to  
achieve this accreditation

### 2024

VIXIO Global Regulatory Awards  
– Responsible Gambling Service  
or Solution Provider of the Year –  
BetBuddy

# ► Pioneering safer gambling solutions continued

## Sustainable gambling

### – Leading industry evolution

Across all markets, including jurisdictions where online gambling is in the process of being regulated, promoting sustainable gambling and preventing gambling-related harm continues to be the most material priority for the gaming and betting sector. With our unique reach, data capabilities and investments in sustainable gambling technologies, Playtech is committed to developing technological solutions that help operators foster healthy play patterns while strengthening player protection measures.

Collaboration remains vital to our approach. Playtech partners with academics, non-profit organisations, operators and think tanks to advance the development and delivery of sustainable gambling solutions and standards, while expanding our product portfolio under Playtech Protect.

## Gambling regulation

### – Advancing player protection

As regulated online gambling markets mature, regulators are increasingly focused on promoting sustainable play patterns and comprehensive player protection. Newly regulating markets are launching with sophisticated player protection frameworks, learning from established jurisdictions. A crucial aspect of this evolution is the emphasis on behavioural analytics to support sustainable gambling practices.

The Company continues to advocate for robust standards in regulating and regulated markets that promote sustainable play while protecting players. In jurisdictions such as the Netherlands, Spain, Ontario, New Jersey, Colorado and more recently Colombia, Brazil and Peru, there is growing emphasis on using behavioural analytics to identify and address problematic gambling behaviours early, with upcoming markets following this approach.

## Playtech Protect

### – Our sustainable gambling ecosystem

Playtech Protect represents our integrated approach to sustainable gambling and compliance, combining advanced technologies, tools and expertise with research partnerships. While these capabilities are deeply integrated within Playtech's PAM+ platform for optimal performance, key solutions like BetBuddy are also available as standalone offerings, enabling operators to implement player protection tools that best suit their needs.

Through our scale, advocacy and data-driven approach, we empower operators to promote sustainable gambling experiences and effective player protection. For PAM+ users, this integration provides seamless access to our full suite of player protection tools, while other operators can leverage specific components of our technology stack. Playtech Protect harnesses advanced technology, data analytics and research to foster healthy play patterns across the entire player journey. Our comprehensive toolkit enables end-to-end player management, early risk identification and proactive customer engagement.

At the heart of this offering is BetBuddy, our AI-powered solution using predictive analytics and machine learning to identify play patterns that may indicate risk. BetBuddy enables operators to segment their player base according to risk level and initiate personalised interventions, guiding players towards sustainable gambling habits before problems develop.



In 2024, we continued to see strong uptake of sustainable gambling technologies, tools and solutions across the industry. This growth was driven by expanding regulatory requirements for behavioural analytics to identify players at risk, coupled with increasing industry recognition of the importance of proactive player protection. By the end of 2024, 23 brands across 14 jurisdictions have been integrated with, and are using, BetBuddy, compared to 16 brands in 2023. Playtech has onboarded seven additional brands during 2024. By the end of 2024, BetBuddy's presence expanded into five new jurisdictions, having been adopted by brands in Colombia, New Jersey, Ohio, Tennessee and Brazil.

During the year, Playtech launched BetBuddy version 3.0, introducing near real-time risk assessment capabilities. This enhanced functionality enables operators to evaluate player risk profiles within hours of account creation, allowing for earlier intervention and support. The new version consolidates all player information into a unified interface, enabling customer service agents to deliver more targeted and effective player interactions. The platform now provides comprehensive analytics on intervention outcomes, offering quantitative insights into the most successful approaches for promoting sustainable play patterns.

The Playtech Engagement Centre continues to evolve, particularly within our PAM+ ecosystem, offering advanced tools for creating personalised sustainable gambling journeys and effective player interactions. Through our expanding network of compliance and sustainable gambling Software-as-a-Service (SaaS) partnerships, we support operators in navigating the evolving regulatory landscape while promoting healthy play.

One area of focus in mature markets, such as the UK, is the role that technology solutions can play in assessing player vulnerability and affordability. Playtech continued to engage with third-party providers to ensure it is well-positioned to support licensees with technology solutions to assess customer risk voluntarily, as well as when regulatory regimes mandate these types of checks. In 2024, Playtech increased its compliance and safer gambling operational SaaS partnerships to 21, from 15 in 2023.

## Advancing player-centric protection

Building on our commitment to data-driven player protection, 2024 saw the successful launch of our Responsible Gambling Dashboard for PAM+ operators. This provides a holistic view of each player's gambling patterns and protection measures, including limit usage, historical activity and interaction outcomes. The dashboard enables PAM+ operators to deliver more targeted and effective player support, promoting sustainable play through data-driven insights.

Key features include customisable player protection parameters such as cooling-off periods, limit increase controls and personalised maximum values. By tailoring these tools to individual risk levels, operators can provide appropriate protection without being overly restrictive, fostering sustainable gambling habits based on each player's behaviour patterns. This personalised approach marks a significant advancement from generic, blanket rules, allowing for more nuanced and effective player protection strategies.

## Safer gambling standards and certification

In 2021, Playtech was the first company to achieve the GamCare B2B Safer Gambling Standard. GamCare is the UK's leading provider of information, advice and support for anyone affected by problem gambling.

In 2023, Playtech undertook a further review of the business against this standard, extended the scope of the audit to all our product verticals and was awarded the Advanced Level Three of the standard – the highest possible level of award. In November 2024, GamCare announced that it will be ceasing its Safer Gambling operation and accreditation by the end of 2024, with no other services affected by this change.

Playtech recognises the significance of establishing an industry standard for safer gambling and accreditation and will evaluate its future options accordingly.





# ► Pioneering safer gambling solutions continued

## Safer gambling – research and insights programme

Our research and insights programme continues to focus on better understanding how our products and services support safer gambling, shares our insights and experience, and encourages further research and analysis by others.

Throughout 2024, Playtech has actively shared its research and expertise across major industry events, including presentations at ICE London, G2E, and multiple regional conferences, highlighting our commitment to advancing safer gambling practices.

Our research contributions extended to academic conferences, with two papers presented at the European Association for the Study of Gambling's (EASG) 14th Conference and one at the International Association of Gaming Regulators' annual conference. In October 2024, we strengthened our research partnerships by announcing a multi-year collaboration with the University of Nevada, Las Vegas (UNLV) that focuses on leveraging technology to create a more sustainable environment.

### LatAm Report 2025 – gambling survey

Our 2025 research in Latin America has uncovered several interesting insights. Below are some key statistics from each surveyed country:

#### Argentina

77% of respondents want stricter regulations on betting advertisements, and 88% support stronger age verification policies on betting websites.

#### Brazil

Regulation has boosted confidence in the sector, with only 25% of respondents avoiding betting due to concerns about fraud and addiction.

#### Colombia

When choosing a gambling platform, the most important factor for players is fast and reliable payment methods (58%).

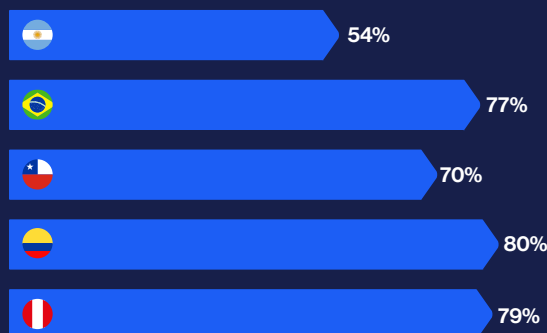
#### Chile

While 63% of gamblers feel safer knowing they are using a legal and registered platform, only 15% consider themselves fully up to date with current legislation.

#### Peru

The country has the highest rate of frequent players, with 92% betting monthly, while 80% of respondents support stronger regulations on betting advertisements.

In 2022, opinions on whether the betting industry should do more to minimise gambling risks varied by country. A majority of respondents agreed with this concern, including 54% in Argentina, 77% in Brazil, 70% in Chile, 80% in Colombia, and 79% in Peru.



By 2025, platform security has become the top priority for bettors across all surveyed countries when it comes to feeling safer with online betting. Ensuring that a platform is legal and properly registered emerged as the most important factor for a secure experience, cited by 53% of Argentinians, 59% of Brazilians, 63% of Chileans, 61% of Colombians, and 51% of Peruvians.



## Responsible gambling escalations to licensees – iPoker

Within the Poker network, iPoker employs its analytical skills to identify possible money laundering, problem gambling and collusion issues. Playtech's dedicated team identifies potential issues and escalates these to licensees to review and assess whether further action should be taken. While Playtech is unable to take direct action on behalf of licensees, as it does not have access to player accounts, money or personal information, the team assists licensees by escalating potential concerns about Responsible Gambling (RG), collusion and anti-money laundering (AML).

In 2024, the iPoker network saw an increase in the number of licensees onboarded, bringing a significant number of new players with them and so increasing the average number of players and responsible gambling escalations by 9% and 22%, respectively, in comparison to 2023. During 2023, Playtech identified an increase in promotional abuse and introduced a new "process scanning" tool which helped in identifying prohibited software use on a player's computer. In 2024, additional in-house tools have been developed to identify unwelcome players creating new accounts and were launched during the last quarter of 2024. Playtech continued to develop its Bot Detection process, further enhance its "Real Time Assistance (RTA)" detection usage and use of third-party software reducing complexity and enabling quicker detection checks.

### Escalations to licensees – iPoker

The table below summarises the percentage of unique cases escalated to licensees on AML, collusion and responsible gambling over the past three years.



## Responsible gambling escalations to licensees – Live

Playtech's Live Casino operations continued to provide licensees with information about player behaviour that could indicate players at risk and/or displaying behaviour that could be harmful. Like the iPoker team, the Live operation does not have access to player accounts, money or personal information.

The Live team uses a machine-learning application, which analyses chat for words and phrases indicating potential at-risk behaviour. Playtech continues to report on safer gambling escalations from its Live Casino operations in Spain, Romania, Latvia, the US and Peru. In 2024, Playtech at-risk escalations

from its Live operations totalled 68,213 cases, compared to 55,895 in 2023 and 53,085 in 2022. This number has increased due to the increase in the number of players and full-year operation and expansion of the Live studio in the US and continued growth in Peru.

## Strengthening safer gambling in B2C operations

In 2024, Playtech B2C operations continued to build on the initiatives started in 2022 to improve the quality and accuracy of Playtech's models to identify at-risk players as well as our customer interaction procedures. The projects initiated included updates to Playtech's technology infrastructure and use of near real-time identification of at-risk players.

In 2023, Playtech took a significant step to further enhance player protection with the development of a new internal customer 360 review tool which can assess player risk and a new segmentation engine to enhance categorisation of gambling risk categories using a combination of risk factors. The platform was further developed during 2024 with the IMS team launching the Responsible Gaming Dashboard, which consolidates relevant player data into a single interface making it easy for reviewing player risk profiles, limits, gaming activity and achieving a singular view of player data immediately. The results of which will allow for quick analysis and decision-making as well as more defined and useful responsible gaming interactions. During 2024, the Bet Buddy existing inferred model was refreshed to monitor the platform's casino population appropriately. Ongoing maintenance is necessary to maintain the accuracy of the Bet Buddy model, and to ensure we preserve the near real-time customer behavioural monitoring and outcomes.

In 2024, we reported customer interactions led by our Customer Service agents at PTMS, split into proactive person-to-person interactions initiated by our dedicated Customer Protection team triggered by player behavioural patterns in BetBuddy and reactive interventions triggered during an interaction when the customer was exhibiting signs of gambling-related harm. The team engaged with customers on safer gambling through several channels, including emails, phone calls and automated messages. Triggers could be the result of source of funds, deposited amounts or directly from BetBuddy. The total number of customer interactions has increased due to the shifted focus on prevention through proactive engagement.

Playtech continued to monitor the number of self-exclusions and use of RG tools as a proportion of the total unique customers. The proportion of customers self-excluding decreased to 9% in 2024, from 14% in 2023, due to the business being more proactive in self-excluding customer accounts. The number of customers using RG tools has increased to 33%, due to the introduction of light touch financial vulnerability checks, in line with the Gambling Commission's directive on Social Responsibility (SR) Code 3.4.4.

### Uptake of safer gambling tools

	2024	2023	2022
Proportion of customers self-excluding (%) <sup>1</sup>	9%	14%	13%
Proportion of customers using RG tools (%) <sup>2</sup>	33%	22%	33%

<sup>1</sup> Number of self-exclusions and registrations with GAMSTOP as a percentage of total unique customers within Playtech's B2C operations in the UK.

<sup>2</sup> RG tools comprise reality checks, time-outs and deposit limits.

### Customer interactions

	2024	2023	2022
<b>Total number of customer interactions:</b>	<b>800,656</b>	791,596 <sup>1</sup>	276,492
Total number of proactive interactions	28,948	24,419	12,730
Total number of reactive interactions	1,473	3,718 <sup>1</sup>	-
Total number of automated interventions	770,235	763,459	263,762

<sup>1</sup> The number of reactive interventions covered all types of interventions. Data was restated to reflect interventions on safer gambling.

# ▶ Partnering on shared societal challenges



Playtech is committed to making a positive impact on society and the local communities where it operates. By working with subject matter experts, academic partners and charity organisations, we aim to help people live healthier lives online and support a wide range of charitable and volunteering activities. We recognise that the challenges facing the sector and our communities cannot be solved by one organisation alone, and that driving positive social change requires collaboration and partnership.

## Commitments

- Help people live healthier online lives and adopt digital resilience and safer gambling behaviours
- Contribute to and support research, education and treatment to prevent, reduce and address gambling-related harm
- Empower local community groups to deliver a positive impact

## Targets and performance measures:



Reach 415,000 people with digital wellbeing programmes by 2025



Engage 30,000 people in community and mental health programmes to improve livelihoods by 2025



Strive for 5% year-on-year increase in employees' contributions (skills, time or money), reaching a global average of 10% by 2025

## 2024 Highlights

### >108,000

People engaged through the community programme during the year

### 14.9%

Global average of employees' contributions (skills, time or money) during the year

### >£1,200,000

Total amount invested during the year in research, education and treatment programmes designed to reduce gambling-related harm

## Our approach

Partnerships and strategic collaboration underpin Playtech's response to shared societal challenges. Our social impact framework was designed to address negative impacts on mental health, digital wellbeing and gambling, while also providing humanitarian support. Significant emphasis is placed on tackling gambling-related harm through evidence-based solutions.

Our Global Community Investment Programme is a key component of our framework and continues to evolve, focusing on relevant local causes across wherever we operate. The programme empowers colleagues to create positive change in their communities through contributing their time, skills and money. By fostering long-lasting relationships with local charities and social enterprises, Playtech works to address pressing societal issues. As outlined in our sustainability governance on pages 50-51, Playtech's Global Community Investment Committee provides strategic oversight and responsibility over the philanthropic and volunteering activities across the Group. The implementation of the programme is supported by local charity committees that drive regional social impact and colleague engagement initiatives.

## Investing in safer gambling: Healthy online lives and digital wellbeing

In 2020, Playtech announced the Healthy Online Living programme with a £5 million commitment over five years to address the complex intersection of gambling, digital wellbeing and mental health. The programme concluded in 2024, with its positive impact exceeding initial expectations. While the programme's commitment period has come to an end, Playtech received a refund for one of its projects at the end of this year. The recipients of funding for one of our long-term projects took the decision to close the project down due to their organisation's concerns about the introduction of the new levy from the UK government. The organisation decided that they must focus on their core activities and were concerned that other projects would risk their ability to receive levy funding. Playtech supported this decision and will reallocate the unspent funds in early 2025 to ensure a thoughtful and strategic deployment, aligned with expansion plans in the Americas.

The programme delivered impact across three key areas: research, education, and support, addressing gambling-related harm through a variety of different angles. Over the five years, we supported 12 research initiatives, ranging from academic studies to data-driven insights projects. The programme also delivered four education-focused programmes working with frontline staff and healthcare workers and funded nine support initiatives.



>680,000  
people reached



13  
non-profit organisations  
supported



£5m  
commitment



16  
projects supported

Key: ● End

2020

Digital  
wellbeing



Gambling Harm  
Prevention Health  
and Social Care



Worksafe



Gambling-  
Related Financial  
Harm (GRFH)



2021

Treatment  
Disparity  
Project



Suicide First Aid



Gambling  
Disorder Treatment  
(American Veterans)



The Epic Restart  
Foundation



2022

Safe Bet

2023

ICRG  
Research Grant



International  
Development  
Project



2024

Sustainable  
Gambling  
Collaboration



The Massachusetts Council on  
GAMING AND HEALTH  
Gambling  
Recovery Information  
Network (GRIN)



Gambling  
Related Financial  
Harm (US)



Game Safety  
Research



Future

2025

Agility Grants



2026



# ▶ Partnering on shared societal challenges continued

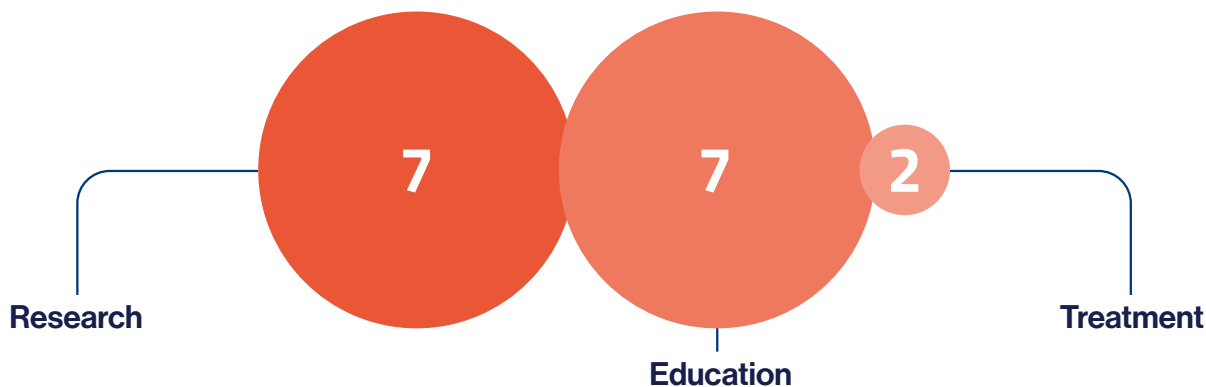
## Investing in safer gambling: Healthy online lives and digital wellbeing continued

The programme fostered partnerships with 13 organisations. The significant level of cross-collaboration allowed multiple organisations to work together towards shared objectives. In 2024, Playtech supported the launch of two UK-US collaborative projects, an area Playtech hopes to continue to support beyond the end of the programme. Playtech's commitment to advancing innovation is demonstrated through the support of pilot initiatives and approaches in the gambling-related harm prevention space. Providing multi-year funding enabled partners to test, refine and validate concepts while gathering evidence of their effectiveness. This approach has allowed organisations to move beyond short-term solutions and to develop sustainable, scalable programmes.

In 2024, Playtech intensified its focus in the American market. A key milestone was the establishment of a multi-year collaboration with the University of Nevada Las Vegas (UNLV) and International Gaming Institute (IGI). This partnership aimed at leveraging technology for sustainable gambling, with the initial projects exploring how AI and machine learning can promote safer gambling behaviours amongst sports betting players.

We were also proud to provide funding towards the National Council on Problem Gambling (NCPG) Agility Grants Programme, which provides funding to small-scale, innovative projects across the US.

Playtech prioritised initiatives that foster knowledge exchange between established and emerging regulated markets. This approach has been particularly valuable in creating cross-cultural dialogue between the UK and US markets, leading to two significant collaborative projects.

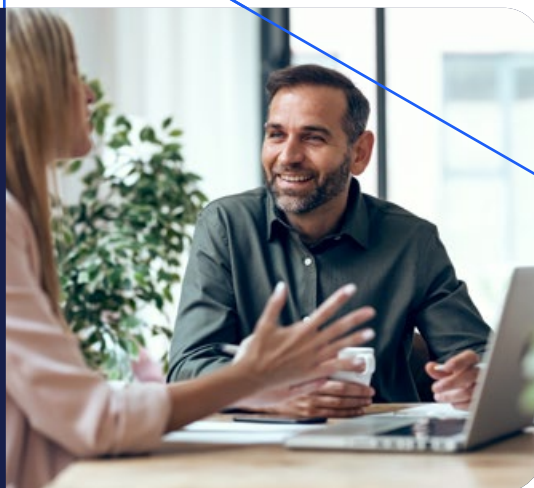


▶ Read more about the programme's impact, [www.playtech.com/app/uploads/2024/12/Playtechs-Healthy-Online-Living-programme-Partnerships-Brouchure-1-1.pdf](http://www.playtech.com/app/uploads/2024/12/Playtechs-Healthy-Online-Living-programme-Partnerships-Brouchure-1-1.pdf)

### Case Study

## The Gambling Recovery Information Network

The Gambling Recovery Information Network ("GRIN") Initiative brings together the experience of BetKnowMore UK and the Massachusetts Council on Gaming and Health ("MACGH") to address gambling-related harms in the United States. The initiative will introduce and adapt BetKnowMore's Peer Aid service to the US and provide Peer Support to people who can benefit from the insights of people with lived experience of gambling harm. With the support of the MACGH, GRIN will also help inform the development of gambling policy and gambling support and treatment services and seek to improve practices throughout the gambling sector.



## Programme overview

### **Gambling Related Financial Harm programme with GamCare, 2020–2025**

Provision of guidance and support to co-produce practical tools to help financial services and the debt advice sector to identify and assist vulnerable customers at risk of gambling harm.

### **Gambling Harm Prevention Health and Social Care Programme, a collaboration between YGAM (delivery), BetKnowMore UK and Bournemouth University (pilot phase), 2020–2024**

Equipped health and social care professionals with the knowledge and skills to identify, support and safeguard individuals against gaming and gambling harms.

### **Digital Resilience with Responsible Gambling Council (RGC), 2020 – 2024**

Multi-year collaboration which examined the links between mental health, digital wellbeing, and gambling.

### **Suicide First Aid with BetKnowMore UK, 2021–2022**

Designed targeted training for gambling operator employees to enhance their skills in recognising and responding to suicide-related concerns.

### **WorkSafe, a collaboration between BetKnowMore UK, GamCare and the RGC, 2020–2022**

Developed a comprehensive workplace programme to raise awareness, build capability, and conduct research to reduce gambling harms through targeted training, materials and support.

### **The EPIC Restart Foundation's programme, 2021–2022**

Established a foundation dedicated to empowering individuals, especially women, in recovering from gambling-related harm by providing lived experienced recovery coaching and an online Epic community.

### **Treatment Disparity Project with Kindbridge Research Institute, 2021–2023**

Conducted research to map treatment shortages for gambling disorders, identifying communities with the greatest need to guide telehealth service expansion.

### **Gambling Disorder Treatment with Kindbridge Research Institute, 2021–2023**

Investigated treatment interventions for US military veterans with gambling disorders to identify the most effective and cost-efficient support strategies.

### **International Development Project with GamCare, 2023–2024**

Mapped organisations outside the UK that support people affected by gambling and engaged with those organisations to compare approaches and delivery models. The project established an international forum for services to share best practices (now handed to National Council on Problem Gambling (NCPG) due to the GamCare project closing).

### **Safebet, in collaboration with Erasmus University of Rotterdam, 2022**

Research project to design and evaluate a player-tailored online responsible gambling framework.

### **Agility Grants programme with National Council on Problem Gambling (NCPG), 2025**

Supporting the NCPG's funding of US-based organisations to implement and expand problem gambling prevention programmes.

### **International Center for Responsible Gaming (ICRG) Research Grant with ICRG, 2023–2026**

Funding for research grant applications focused on studies of the impact of gambling on under-served groups in the US or Canada.

### **Sustainable Gambling Collaboration with University of Nevada, Las Vegas (UNLV), 2024-ongoing**

Multi-year collaboration focused on leveraging technology to create a more sustainable gambling environment.

### **Gambling Related Financial Harm (US) with Kindbridge Research Institute, 2024–2026**

A cross-sector collaboration aiming to mitigate the financial harms caused by gambling through education, support and systemic change.

### **Gambling Recovery Information Network (GRIN), a collaboration with the Massachusetts Council on Gaming and Health (MACGH) and BetKnowMore UK, 2024–2025**

Create a universal model of support that is effective regardless of the delivery location, and implement a new Peer Support service in the United States.

### **Game Safety with Game Safety Institute, 2024–2025**

Undertake a current state assessment of industry trends and research to support the development of a roadmap to build an evidence base to better understand the role of product and place/practice when addressing harms for gambling products.

## Case Study

## Gambling-Related Financial Harm Prevention in the US

In 2024, Playtech expanded its commitment to preventing gambling-related financial harm (GRFH) through a strategic partnership with Kindbridge Research Institute in the US. Building on the successful GRFH programme originally developed by GamCare in the UK, this initiative brings proven harm prevention strategies to the US market through a comprehensive multi-sector approach. The project unites academics, financial service providers and industry experts to develop targeted solutions for the US context. The programme aims to deliver targeted workshops to the financial services sector sharing practical tools to create lasting change and support individuals affected by GRFH. This will include enhancing financial literacy and management, improving identification and support for individuals at risk of GRFH, and the development of new solutions in the financial services sector.

# ▶ Partnering on shared societal challenges continued

## Charitable giving and volunteering in our communities

In 2024, Playtech worked with more than 120 local charities in 13 markets, an increase from over 115 charities in 12 markets in 2023. Through the programmes supported, Playtech engaged with more than 108,000 people\* in 2024, an increase from over 47,000 people in 2023. Community investment includes gifts in kind, monetary donations and employee volunteering. The total value of monetary donations exceeded €800,000. Employees are provided with one free day of volunteering per year as well as supporting charitable fundraising through our matched giving programme. Of the countries that took part in the community investment programme, an average of 14.8% of employees contributed their time, money or skills in their community.

\* Engaged is defined as an individual that has directly benefited and/or has interacted with the programme by receiving financial and/or in-kind support. Community programmes include all remaining causes excluding mental health and digital wellbeing, e.g. health, hardship and environment.


**120**

Number of charities supported


**17**

Number of "Tech for Good" initiatives, within the programme


**13**

Number of countries involved in the Community Investment programme


**>108,000**

Number of people engaged through the Community Investment programme in 2024

## ▶ Employee volunteering around the globe

Throughout the year, Playtech employees across multiple countries demonstrated their commitment to creating positive change in their local communities. The diversity of causes supported reflects both local needs and our employees' passion for making a difference.

Our Estonian offices in Tallinn and Tartu showcased collective impact during their annual volunteering fortnight programme. More than 100 colleagues supported various community causes, including foodbanks, animal shelters and environmental projects on World Cleanup Day.

In Ukraine, despite unprecedented challenges, over 15% of employees dedicated their volunteer days to support local community initiatives, demonstrating remarkable resilience and community engagement.

Animal welfare emerged as a strong focus globally. In Bulgaria, 32 colleagues developed a long-term programme making regular shelter visits throughout the year. In Latvia, over 100 employees participated in animal shelter support activities across seven months, providing both hands-on care and essential supplies.

Addressing elderly social isolation was another key focus. Gibraltar colleagues delivered gifts to the elderly, while Estonian teams provided tech skills training at care centres. In Romania, employees implemented a comprehensive support programme for seniors, including regular visits, celebrations, and socio-cultural activities. This diverse range of initiatives demonstrates how Playtech's global commitment to community investment comes to life through locally-driven projects addressing specific regional needs.





## Case Study

## Playtech's Community Impact In Romania

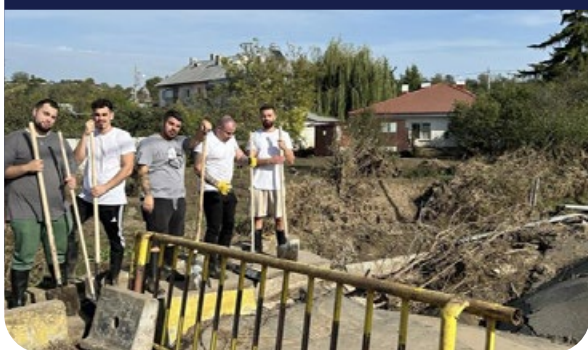
In 2024, Playtech expanded its Community Investment programme to Romania, where our team made remarkable progress, successfully launching and delivering various community initiatives focusing on elderly care, emergency response and animal welfare.

The team partnered with the Never Alone Association to tackle the societal challenge of over 450,000 elderly people in urban Romania experiencing severe isolation. Employees organised regular home visits, weekly phone check-ins and social activities for seniors in Bucharest, helping combat isolation and improve their quality of life.

When devastating floods struck Galati and Vaslui counties in September, our Romanian team demonstrated remarkable community spirit by initiating a rapid emergency response. Playtech volunteers travelled to Costache Negri Kommune with protective gear to assist with restoration efforts. Colleagues also organised a donation campaign, collecting 18 boxes of essential supplies, including clothing and necessities for affected families.

Another partnership was established with Kind Souls Association to support local animal welfare initiatives through funding and employee volunteering. Employees helped organise adoption events that funded veterinary care, including essential medical equipment.

For a first-year community investment programme, our Romanian team demonstrated outstanding commitment to community support. They successfully balanced both emergency response and long-term social programmes, establishing a strong foundation for continued community investment in Romania.



### Supporting communities in crisis

We continue to support our colleagues and their families affected by the ongoing wars in Ukraine and Israel. We are continuing to extend support to colleagues and their families including mental health and trauma services, as well as, where appropriate, financial assistance through our Employee Benevolent Fund. We also continue to support local non-profit organisations with in-kind donations and volunteers to support delivery on a range of local needs and support efforts.

## Case Study

## Restoring Dignity – Transforming a Critical Elderly Care Facility in Ukraine

The Dnipro Geriatric House, home to over 600 elderly residents with physical and mental disabilities, became run-down after decades of neglect. With no major maintenance work since the 1970s, the facility's deteriorating infrastructure was compromising the quality of life for its vulnerable residents. Crumbling walls, broken windows, and failing bathrooms created increasingly challenging living conditions.

In 2024, Playtech partnered with the charitable foundation "Relief Ship" to transform this care home, one of Ukraine's largest residential homes for elderly people. The reconstruction project delivered substantial improvements, including replacement of all windows throughout the building, creating a warmer, more comfortable living environment with enhanced energy efficiency. The project also included a full renovation of bathroom facilities, enhancing safety measures essential for residents with mobility challenges.

Understanding the importance of keeping residents connected, Playtech established a "Google and Relax Room" within the care home, equipped with donated laptops and televisions where residents can connect with loved ones and engage in recreational activities. During the holiday season, employees from the Ukraine office organised a Christmas celebration, including a Secret Santa initiative where employees personally purchased gifts for each resident.

In December 2024, Playtech demonstrated its ongoing commitment to communities in Ukraine by funding the "Inclusivity Route" project in Rivne. With local council support, this project will focus on installing ramps and lowering high curbs to benefit over 13,000 people living with physical disabilities, reflecting Playtech's dedication to creating more inclusive communities.





# Promoting integrity and an inclusive culture



We are committed to conducting our business with integrity and promoting a culture of openness, integrity and accountability. We aim to ensure that this ethos guides our decision-making and creates a supportive and respectful environment where all have equal access to opportunities and employee wellbeing is paramount.

## Commitments

- Promote integrity, uphold human rights and reduce compliance risk across our operations and supply chain
- Foster equal opportunity and equality for all employees
- Support employee wellbeing

## Targets and performance measures:



Increase gender diversity amongst our leadership population to 35% by 2025 against a 2021 baseline



Reduce gender pay and bonus gap



Engage with supply chain following risk assessments



Improve employee engagement and wellbeing

## 2024 Highlights

**30%**

Female

**70%**

Male

Leadership population

## Reducing compliance risk

Responsible business practices are not just the right thing to do – they are critical to Playtech's licence to operate, and to delivering long-term commercial success. That is why Playtech continues to put ethical principles at the heart of its business. In addition to its values, the Company has set out its ethical business principles as it seeks to make compliance and ethical behaviour a core part of its culture.

## Taking action to reduce compliance and financial crime risk

Playtech conducts regular risk assessments to identify and mitigate its compliance, ethical and regulatory risks, including money laundering, bribery and corruption, and tax evasion. Playtech has a zero-tolerance policy for corruption and is committed to keeping crime out of its operations.

Playtech undertakes regular and ongoing licensee and third-party supplier risk assessment and monitoring, reviewing compliance risks across the lifecycle of relationships with third parties – including customers, business partners and suppliers. The risk assessment process is supported by automated monitoring of those entities and third parties. The system monitors for historical and real-time considerations such as Politically Exposed Persons (PEP), sanctions, legal action, insolvency and disqualifications. In addition, the Compliance and Regulatory Affairs function provides input to the Group's quarterly risk management process. This process document is supported by a risk register, risk matrix, assessment guide, interview schedule and Group risk management processes.

Playtech conducts anti-money laundering risk assessments at least annually. These assessments are based on industry-standard documents produced by the industry body, the Gambling Anti-Money Laundering Group (GAMLG). Assessments also take into account all relevant jurisdictional regulatory updates and guidance on anti-money laundering (AML). The GAMLG methodology has been adapted to reflect the risks associated with each part of Playtech's business. Once completed, the risk assessments are subject to review and challenge by external legal counsel, and the updated assessments, together with summaries of the findings and progress are provided to regulators and Playtech's Board of Directors.

## Policies

In 2024, Playtech reviewed and updated its policies to ensure they are aligned with evolving legislation and industry best practice. This included updates to policies on anti-bribery and corruption, anti-money laundering, counter-terrorist financing, safer gambling, and responsible marketing. Full details are available at [www.playtech.com](http://www.playtech.com).

Playtech communicates these policies to employees via multiple channels, including local communications, Playtech Home (Playtech's intranet site), annual and bespoke training, and dedicated compliance emails and newsletters.



## Training

Each year, Playtech deploys a wide range of mandatory training for employees covering compliance topics including anti-money laundering, anti-bribery and corruption, safer gambling, data protection and anti-facilitation of tax evasion. All employees are required to complete test-based e-learning training and attest to the relevant policies under each topic. In 2024, the Company continued its training on modern slavery and human rights for all employees. Playtech also delivers data protection and information security awareness training modules. For more information on data protection and cybersecurity, please refer to the relevant sections in this chapter. The modules include a test to help the Company assess the levels of understanding and awareness in Playtech's workforce. Employees who fail to complete the module will lose their eligibility for bonuses within the financial year and will be subject to remedial action.

Playtech also delivers regulatory, compliance and sustainability training to the Board every 12–18 months. In early 2024, the Board received training on sustainability landscape, focusing on regulatory developments, including EU Corporate Sustainability Reporting Directive, Director duties and ESG reporting transformation.

## Speaking up

An important aspect of Playtech's commitment to conducting its business with integrity and promoting a culture of openness and accountability is providing a channel for employees to voice concerns about anything they find unsafe, unethical or unlawful. The Company's Speak Up line, introduced in 2017, is instrumental in ensuring that employees have access to an independent channel to raise concerns confidentially and anonymously, wherever permitted under local legislation.

During 2024, Playtech had seven incident reports, anonymously submitted via the Speak Up platform. The Speak Up review process is led by the Chief Compliance Officer and General Counsel. Incidents raised during 2024 were reviewed and resolved within the year. The Company promoted this as an important channel for raising ethical concerns and will continue to do so in 2025.

### Training overview

The chart below outlines the participation and completion rate in core compliance training offered to Playtech employees.

Training type <sup>2</sup>	Employees	Completion rate
Compliance essentials <sup>1</sup>	7,305 / 7,537	97%
Human rights	6,593 / 6,477	98%
Training type <sup>2</sup>	Contractors	Completion rate
Compliance essentials <sup>1</sup>	9	100%
Human rights	9	100%

▶ Total number completing the training

▶ Total number of eligible individuals

<sup>1</sup> Snaitech employees also completed training relating to Italian Legislative Decrees 231/01 and 231/07, in light of regulatory changes.

<sup>2</sup> Average training hours per employee is 1.5.

# ▶ Promoting integrity and an inclusive culture continued

## Data protection

Playtech is committed to protecting and respecting the personal data it holds, in accordance with the laws and regulations of the gaming markets in which it operates. The Company's systems, software, technologies, controls, policies and processes have been adjusted to ensure appropriate management of privacy risks.

Personal data processing is crucial to Playtech's business model, with customers and clients trusting the Company with their personal data every day. Ultimately, they only trust Playtech as a business partner and supplier when they have confidence that their personal data is safe and understand how and why it is used by the Company.

Playtech's Group-wide security and privacy policies support the management of data privacy risks and are accessible to and applied by all its global business units. Playtech provides transparency to its players, employees and stakeholders on how it collects, uses and manages their personal data and their associated rights.

Playtech continuously tests and verifies all internal incident management processes to ensure robust organisational and technical controls across all its jurisdictions. Playtech takes all possible steps to safeguard personal data by adhering to the principles contained within all relevant data protection legislation.

Playtech has a dedicated Data Protection team that reports monthly to the Board on data privacy risks and issues. The Data Protection team's work focuses on driving privacy by design, monitoring policies and conducting reviews and data privacy impact assessments. The Playtech Group of companies has procedures that clearly set out the actions required when dealing with new processes and products in addition to supporting data privacy incidents. These include notifying regulators, clients or data subjects as required under applicable privacy laws and regulations. Playtech continues to mature the depth and frequency of data protection and cybersecurity reporting to maintain high visibility for its senior management team and the Board.

In view of the evolving regulatory and technological landscape, Playtech is proactive in its approach to data privacy and aims to continually improve its policies and their application. All Playtech employees and partners are required to comply with confidentiality requirements, and legal and regulatory obligations, with contractual terms such as data processing agreements and EU model clause agreements governing the use, disclosure and protection of information. Each year, employees and contractors are also required to complete test-based data protection and security awareness training.

## Cyber and physical security

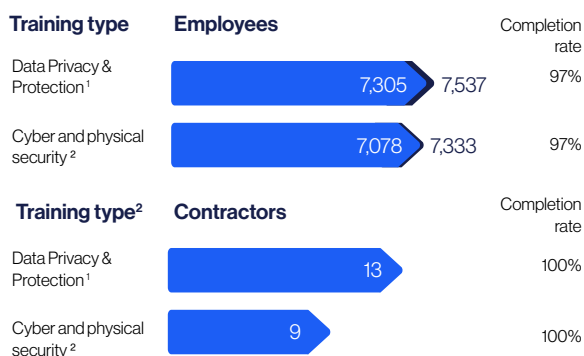
The Playtech Security team's mission is to provide business enablement for the gaming platform, licensees and players in a secure, non-intrusive and scalable manner, as well as to secure essential internal operations. The global technological environment is ever-evolving, as are cyber and physical security threats. The gaming and betting industry is a highly lucrative target for malicious parties, ranging from individuals operating alone to highly sophisticated organised crime groups. This drives the Playtech Security team to constantly strive for improved technologies, processes and skills to address these challenges.

The Playtech Security team oversees the operational, technical and organisational measures taken to protect the organisation from both cyber and physical security risks. Domains such as infrastructure, cloud security, application security, offensive security, security governance, risk and compliance, and suitable security of physical facilities are covered by a comprehensive security programme, which assures the safe and secure operation of Playtech's business. The Global Security team has a strong customer-centric approach with a focus on securing customer and employee data, performing security tests and audits, monitoring activities around product applications and infrastructure and educating licensees on the security capabilities of Playtech's platform.

Furthermore, the Playtech Security team provides input into the corporate risk register and provides monthly updates to the Board about the security programme, which includes annual audit activities, in-house and by licensees (ISO 27001, ISAE 3402, PCI-DSS, and global regulations), network security architecture, automation and governance, advanced protection of the Company's devices from malware, in-depth scanning of application code across Development teams to find security bugs and a 24/7 Security Operations Centre (SOC) team that monitors security incidents across the Company.

### Training overview

The chart below outlines the participation and completion rate in core compliance training offered to Playtech employees.



▶ Total number completing the training

▶ Total number of eligible individuals

<sup>1</sup> Average training hours per employee is 0.5.

<sup>2</sup> Average training hours per employee is 1.0.

## Compliance and responsible supply chain management

Playtech has a Group procurement policy aimed at strengthening oversight and mitigating compliance, ethical and climate-related risks, and ensuring that minimum standards are adhered to when entering joint ventures. The Company also formalised its Supplier Code of Conduct, which collates Playtech's expectations on supplier conduct and seeks suppliers' adherence to the Code, in light of evolving regulations and the need to meet expectations from businesses to work in a responsible, ethical manner.

### Human rights

Playtech is committed to upholding the principles embodied in the Universal Declaration of Human Rights, as well as the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. Playtech's most salient human and labour rights issues relate to employment, data protection, procurement of goods and services, and AML, specifically ensuring that individuals involved in human trafficking and slavery are not laundering money through Playtech's operations.

In 2024, Playtech published its eighth Modern Slavery Act statement, outlining the initiatives the Company is undertaking to understand and assess potential risks of modern slavery and human trafficking, which is available at [www.playtech.com](http://www.playtech.com).

Key areas of focus for 2024 included commissioning a more in-depth human rights risk assessment for Playtech's own operations and refreshing the human rights assessment for its suppliers.

### Own operations

Playtech commissioned a new human rights risk assessment for its own operations. The aim was to identify, understand, assess and put in place processes to address any potential human rights risks in the Company's current procedures. Playtech, using third-party consultancy experts, completed the following:

- A desk-based review drawing on existing sources and the Company's processes to determine where salient risks are most likely to occur in Playtech's own operations;
- A review of internal documents, including current policies and processes;
- A series of interviews with key stakeholders within the business;
- A data collection exercise from every relevant human resources function within each country of operation to investigate any potential inconsistencies in the management of policies and processes within the business; and
- A summary of the findings with key recommendations and actions organised by priority levels.

Ten risks were identified across five key topic areas: contracting, recruitment, response to upcoming legislation, live operations and Joint Ventures/acquisitions. In 2025, we will be developing clear action plans to strengthen our approach and address the findings from this assessment.

## Supply chain

In 2024, Playtech continued to enhance its supplier risk profile to identify sectoral risks as well as risks from their geographical location. A risk assessment matrix was used, looking at sectoral risk, country risk and spend data to prioritise next steps. The Company has reviewed 150 supplier sectoral categories and has given a human rights and modern slavery risk rating from "low" to "high" to each category. The Group has identified 66 "high" and "medium" categories as priority categories. To identify country-specific risks, the Company took account of a number of external indices in its process, including the UN Human Development Index, Freedom House's Freedom in the World Civil Liberties, the US State Department's Trafficking in Persons report, the Global Slavery Vulnerability Index and the World Bank Worldwide Governance Indicators – Regulatory Quality, with the addition of the UNICEF Child Rights Atlas – Workplace Index. Using a combination of sectoral risks, country risks and a spend threshold, we have been able to identify the most relevant suppliers we wanted to engage with to mitigate any possible risks. In 2024, this group of suppliers represented 17.5% of our total spend.

In 2024, using the insights from the human rights risk assessment, Playtech continued its engagement with the suppliers flagged in a high-risk sector and located in a high-risk country through a self-assessment questionnaire to confirm that they continue to uphold the same standard as Playtech. The Company will continue its engagement and in-depth review of its internal processes to ensure any gaps are identified and corrected. In addition, Playtech's Compliance team continues to monitor human rights flags as part of its risk monitoring of third parties, including suppliers, partners and licensees. The Company reviews any cases involving human rights flags on a case-by-case basis to assess risk and actions required.





# ▶ Promoting integrity and an inclusive culture continued

## 25 years together

This year, we were particularly proud to celebrate and showcase the people, ideas, values and accomplishments of our people as we marked our 25th milestone anniversary. We kicked off the year with a series of initiatives and events to inspire, engage and recognise our talent, culminating in a global virtual event to unite colleagues and recognise their collective achievements.

## Playtech Playbook of Podcasts

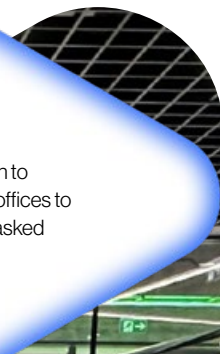
Throughout 2024, we published a series of conversations with Playtech people from across the world to share their perspectives and insights on the values and successes that have made Playtech a leader in its sector.

## "Let's Get Cooking" challenge

As part of Playtech's partnership with the environmental charity, Hubbub, we launched Sustainable Living: "Let's Get Cooking", a campaign to spread awareness about food waste and support offices to reduce food-related waste. Colleagues were also asked to share their favourite lunch recipes for a chance to feature in Playtech's 25th Anniversary Cookbook. You can read more about this [www.playtech.com/sustainable-success/playtech-planet/](https://www.playtech.com/sustainable-success/playtech-planet/)

## "Let's Get Healthy" challenge

In June, we launched a 90-day wellbeing challenge, where colleagues collected points for every step taken, contributing to the collective goal of 900,000 points. In addition to the opportunity to win fantastic prizes, the collective target of points, equivalent to €9,000, were donated to the charity with the highest vote from colleagues, Relief Ship, which provides humanitarian aid in Ukraine.



## Human capital development

At Playtech, our people are the key to our success and at the heart of what we do. To continue to successfully grow our business, we aim to create an exciting and rewarding place to work where people can learn, grow and thrive in their careers. We are focused on building a culture that is collaborative, supportive and agile, enabling us to understand and quickly respond to our customers' needs. We are continuously working to break down silos and find different ways of working together as One Playtech, leading the industry by raising standards and inspiring others.

In 2024, the Company further enhanced its People Strategy through the establishment of a new Centre of Excellence, designed to guide, strengthen and oversee our entire talent management lifecycle. This includes learning and development, performance and talent management, and Diversity and Inclusion. With this newly established function, the Company is also working to centralise talent acquisition processes in order to respond in a more consistent, efficient and agile manner. We have further enhanced our commitment with a suite of updated policies, including a new Grievance policy, Bullying, Harassment and Respect policy and an updated Talent Acquisition policy.

## Workforce engagement

In 2024, the Board and Executive Management continued their workforce engagement programme through site visits in Estonia, Bulgaria, Cyprus and the US, to listen to our colleagues and ensure we understand and address issues that matter to them most. This programme is part of our commitment to ensure our colleagues feel valued, rewarded and supported in developing their skills and professional development.

Additionally, we continued with our global town halls to provide our people with updates on the strategic, financial and operational performance, as well as Playtech's future strategic priorities with the backdrop of the proposed sale of Snaitech. Colleagues around the world attended and participated in these global town halls.

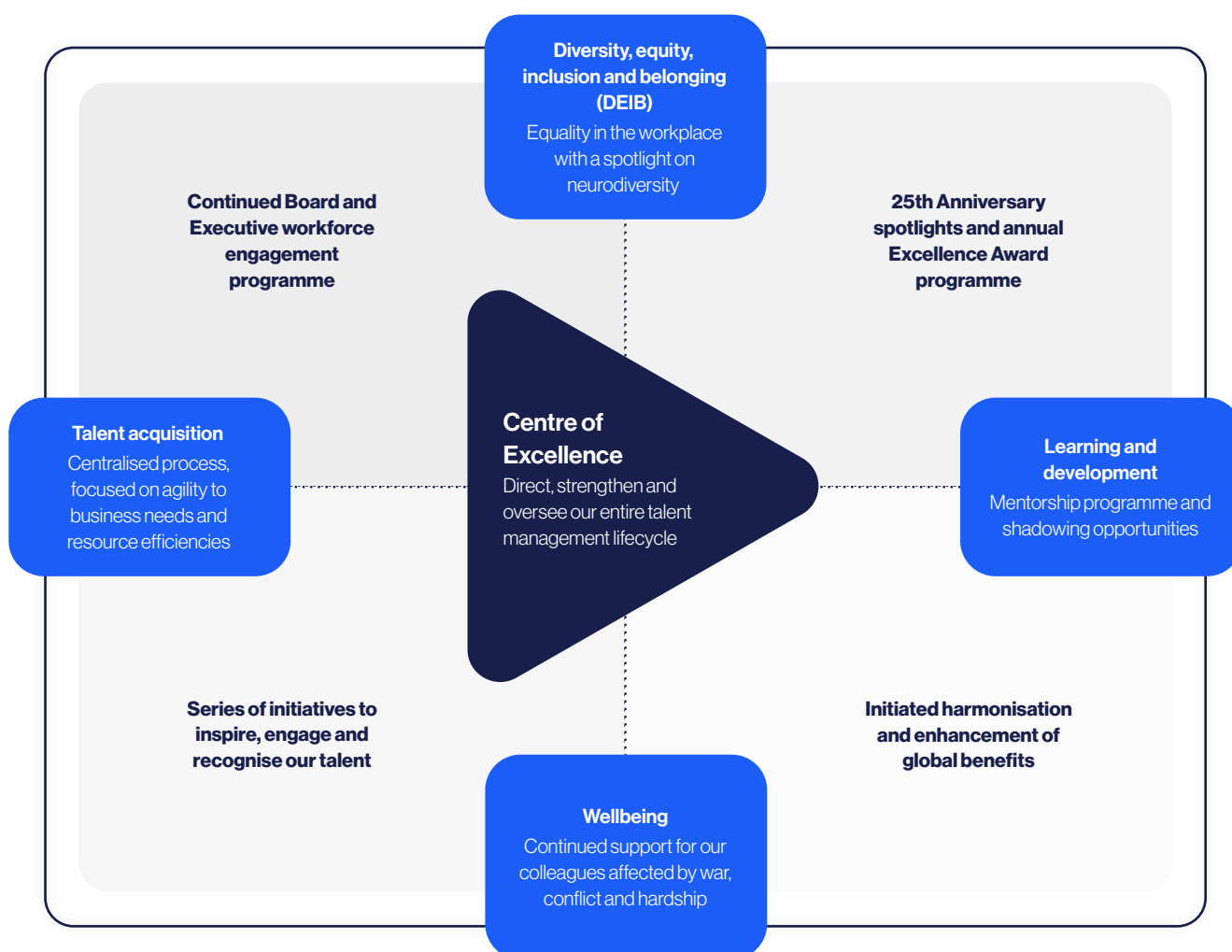
## Global engagement survey

Since the launch of our first global engagement survey in 2022, the aim has been to better understand the issues that are important and concerning to colleagues, and to take action to address these concerns. The Company utilises an employee Net Promoter Score (eNPS) approach to measure employee satisfaction.

In April 2024, our global average engagement score remained stable at the level of 8.1 out of 10, while our eNPS Score ("I would recommend Playtech as a great place to work") decreased from 41% to 30% compared to April 2023. The participation rate was 53%, a 13% decrease compared to the previous survey.

Based on feedback from colleagues, we have initiated a global benefits review, with the launch of a Long Service Agreement starting in 2025. We continued, and will continue, the Board and Executive workforce engagement programme through site visits and town halls. During the year, there was a focus on Mental Health training for managers, complemented with a deep dive wellbeing reviews, with over 90 leaders participating.

In 2025, we will review the frequency and process for workforce engagement surveys to align with our strategic people priorities.



# ▶ Promoting integrity and an inclusive culture continued

## Awards and external recognition

Playtech continued to celebrate the accomplishments, dedication and contributions of our colleagues during the annual Excellence Awards programme. These awards recognise the extraordinary achievements across eight categories, including business and commercial, technology and innovation, individual and team leadership and positive social and environmental impact.

In addition to our internal Awards programme, Playtech people and teams from across the world brought home more than 20 industry awards. Here are a few highlights:

- **iGamingExpress Top 40 most influential women in iGaming 2024** – Charmaine Hogan (winner)
- **Women in Gaming Diversity Awards 2024** – Diverse and Inclusive Team of the Year, Playtech and the Outstanding Mentor Award (Supplier), Krista Urb (winners)
- **“Ladies That Rock The Rock 2024” Awards** – Woman Leadership in Online Gaming Award, Karen Zammit (winner)
- **Top Darba Devejs / TOP Employer – Growth of the Year 2024** – Eurolive Technologies (winner)

## Learning, talent and career development

Playtech's global learning, talent and career development programme is guided by the Centre of Excellence, which oversees the entire employee journey. This includes strategic learning and career progression that attracts, supports and retains the best talent in the industry. In 2024, we continued with our flagship L&D programme, which includes:

- **Management Fundamentals** – this year we held six cohorts aimed at equipping future leaders with essential skills and knowledge.
- **Mentorship Programme** – 2024 was our third year running the programme with 14 mentors and 15 mentees across nine countries. The programme is designed to enhance our performance and talent management strategy by providing long-term, on-the-job experiential learning opportunities for our colleagues. Beyond supporting professional development, the programme allows experienced colleagues to share their knowledge, enriching their roles as leaders at Playtech.
- **Global Job Shadowing Programme** – 2024 is our second year running the programme, allowing 120 participants to observe and learn from experienced colleagues. This hands-on experience provides valuable insights across 29 functions and teams within different roles and responsibilities across the business, helping them gain practical knowledge, develop new skills, and explore potential career paths.
- **The Tech Series** – The speaker series was introduced during the year to bring notable leaders and explore various topics across industries and technology innovation. During the year, we hosted two sessions with special guests Chris Barton, Founder and Creator of Shazam and Omer Yoachimik, Senior Product Manager at Cloudfare. Over 170 colleagues participated in the Playtech's new Tech Series.

In 2024, we also refreshed our learning and development programme, and approach based on feedback from Business Unit managers and colleagues. This led us to focus on more personalised, tailored learning opportunities as well as bite-sized learning to enable colleagues to build on their existing skills in an easy, time-efficient manner. The following programmes have been added to our suite of formal learning initiatives:

- **Mental health in the workplace for managers course** – A three-day pilot was delivered to 30 managers in 2024, with an official rollout planned for 2025. This pilot was designed to ensure that managers are supported and equipped to recognise when a colleague may need support with their mental health.

- **Project Management – Prince 2 programme** – This course was trialled with 15 individuals in 2024, with plans for expansion in 2025.
- **Bite-sized learning sessions** – These cover topics such as personal branding, giving and receiving feedback, time management, meeting effectiveness and managing remote teams.
- **Bespoke training for business units** – Transitioning from global learning platforms to tailored learning opportunities according to unique skillset requirements.

We also enhanced our succession planning process by identifying top talent. Our top talent is assessed based on three elements: 1. their role, which has a direct and significant impact on the value of the business; 2. their unique combination of skills and experience, which is difficult to replace; and 3. their attitude, reflecting meaningful engagement in the Company's future. Our goal is to support talent meeting these criteria with mentoring, learning and career development opportunities, ensuring their growth and accelerating promotion to contribute to the long-term sustainability of the business.

## Equality in the workplace

Playtech aims to foster an equitable, respectful and supportive workplace that enables every colleague to have the same opportunity regardless of backgrounds, cultures, beliefs, genders and ethnicities, or any other attributes. We are committed to:

1. Promote an inclusive culture across the organisation;
2. Build a more gender-diverse workforce, increasing representation of gender at all levels and across all functions;
3. Increase leadership representation of underrepresented groups; and
4. Adopt a data-driven approach to increase workforce diversity at all levels of the organisation and across all functions.

We have set a specific diversity target to raise female representation in leadership roles, including Executive Management and senior management, to 35% by 2025, based on a 2021 baseline. Our ultimate ambition is to achieve equality in the workplace. The Board Sustainability and Public Policy Committee has oversight of the DEIB agenda, with Shimon Akad, COO, serving as the Executive sponsor for our commitments. The Centre of Excellence, within the People and Culture function, has responsibility for supporting the business in delivering awareness and change management programmes to deliver on these priorities.

In 2024, Playtech launched a specific campaign on neurodiversity. During the year, the Company delivered a suite of resources to raise awareness of neurodiversity in the workplace and to provide colleagues with the support they need to thrive at work. Through learning webinars, colleagues had the opportunity to better understand ADHD, autism and dyslexia. In addition to our focus on neurodiversity, we launched a “Raise your voice for pride” campaign, inviting colleagues to share what pride means to them and what they want others to know. As part of our ongoing DEIB strategy, we engaged with our colleagues to gather their insights on the causes and organisations that matter most to them, helping us shape our future wellbeing, DEIB and charity support initiatives.

On International Women's Day, we hosted a panel discussion with our charity partner, Gordon Moody, where colleagues learned about the crucial efforts to support women suffering from gambling-related harm, a serious issue currently at an all-time high. In this one-hour session, Gordon Moody showcased the important work they are doing to assist women from all backgrounds through treatment programmes that effectively address the broader issues surrounding gambling-related harm. Over 310 colleagues attended the session.



## Measuring progress on gender diversity

Playtech's strategy aims to foster inclusion, improve gender diversity and reduce the gender pay gap across our workforce. Playtech maintained its 30% female representation in leadership positions, progressing towards its global target of reaching 35% by 2025. In 2025, Playtech will continue to refine its understanding of gaps in female talent across the Group and take action to increase female retention.

Playtech also continues its participation in the FTSE Women Leaders Review, launched in 2016 as a follow-up to the Davies Review. This independent review body tracks the progress of increasing female representation on FTSE 350 boards. In February 2025, Playtech was included in the ninth annual FTSE 350 Women Leaders Review. Playtech ranks first within its sector and is one of the FTSE 350 companies that have

already met or exceeded the target for Women in Leadership ahead of the target year, with 47% of its leadership positions (defined as Executive Committee and direct reports) held by women. Playtech also participated in the Parker Review for ethnic diversity of the Board together providing insights into the ethnic diversity of senior management for 2024. The report for FTSE 350 companies is planned to be released in March 2025.

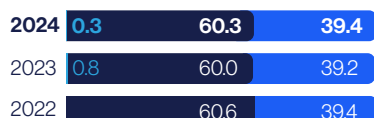
We continue to strengthen the rigour in performance management processes, including efforts to ensure that remuneration and promotion processes are fair and consistent. The key focus going into 2025 is to continue to collect and monitor our data in the UK and beyond, ensuring the right behaviours in our leaders which, in turn, will promote a more inclusive culture and workforce.

## Gender splits:

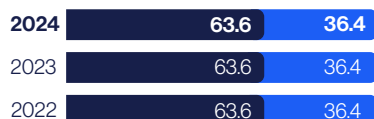
The following charts illustrate the global diversity data and trends from 2022 to 2024.

► Male ► Female ► Prefer not to say

### Employees (%)<sup>1</sup>



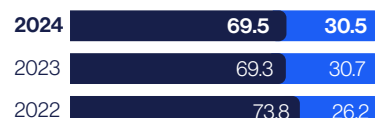
### Executive Committee (%)



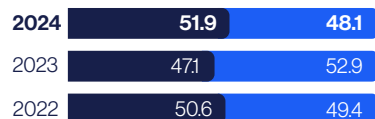
### Junior managers (%)



### Senior managers (%)<sup>2</sup>



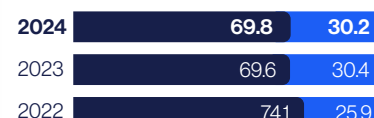
### Direct reports to the Executive Committee (%)<sup>5</sup>



### STEM (%)



### Leadership population (%)<sup>3</sup>



### Directors (%)<sup>4</sup>



### Revenue generating (%)



<sup>1</sup> Employees are defined as the total number of employees on the payroll on 31 December. Out of 8,165 employees, 28 preferred not to disclose their gender.

<sup>2</sup> From 2022 onwards, senior managers are defined as the leadership population excluding any Board members (e.g. CEO, CFO).

<sup>3</sup> Leadership population is defined as Executive Management and senior management, which includes managers with multiple departments or departments with complex and more highly technical responsibilities.

<sup>4</sup> Directors are defined as Board Directors on 31 December.

<sup>5</sup> Excludes administrative support staff.

## Case Study

# Playtech Live's 2024 Hackathon

In January 2024, our Live team in Latvia launched a five-month hackathon programme designed to empower learning and development, foster cross-departmental collaboration and enhance operational efficiency. Employees were put into teams, each guided by a management mentor. Teams received professional development support through goal-setting and project management sessions led by industry experts from SSE Riga and PM Academy.

The hackathon produced several innovative solutions that will be implemented throughout 2025, including an automated reporting system expected to increase processing speed by 70%, a refined table optimisation system and an enhanced shuffler assistant system. These projects not only demonstrated significant potential for operational improvements and cost savings but also strengthened cross-departmental relationships and uncovered emerging talent within the organisation.





# ▶ Promoting integrity and an inclusive culture continued

## UK Gender Pay Gap data

This year marks the seventh anniversary of publishing UK Gender Pay Gap (GPG) data for Playtech. The data analysis and graphical representation indicates a slight reduction of both the mean and median gender pay gap, from 22.1% in 2023 to 20.8% in 2024, and 22.2% to 20.9%, respectively. This is due to the active work undertaken by our People & Culture team, who have been providing support and advice across Playtech's business units on fair and equal pay considerations. The mean gender bonus gap has increased from 43.7% in 2023 to 77.0% in 2024. One reason for this increase is that Playtech's annual bonuses were deployed outside the reporting period. The bonus data included in this year's reporting relate to ad-hoc bonuses to sales and commercial roles, as well as retention bonuses. Our analysis shows a higher percentage of males in such roles, also illustrated in this year's gap.

Playtech is committed to promote a culture of diversity and inclusion, embedding bias-free evaluation processes in our hiring and promotion practices. We will continue to invest in tailored programmes that support career progression of women, including mentorship initiatives, leadership development, and targeted training opportunities. We recognise that achieving gender equity requires sustained effort, and we remain dedicated to fostering a culture of diversity, equity and inclusion, acknowledging our challenges while working towards meaningful and lasting progress.

### Gender Pay Gap

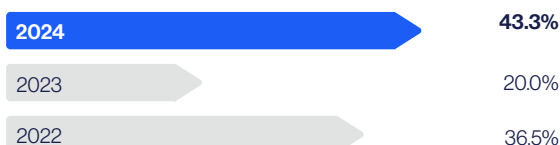
#### Median Gender Pay Gap (%)<sup>1</sup>



#### Mean Gender Pay Gap (%)<sup>1</sup>



#### Median Gender Bonus Gap (%)



#### Mean Gender Bonus Gap (%)



<sup>1</sup> Based on UK employees only. The numbers were calculated in line with the UK Government's requirements for reporting gender pay figures and cover payroll and bonuses paid up to 5 April 2022, 5 April 2023 and 5 April 2024 respectively.

## Human capital metrics

In 2024, Playtech continued to report on its global retention and turnover rates, as well as the total number of new hires, split by age groups.

During the year, Playtech increased its total number of new hires due to the growth of its live operations, specifically in the US. The Global Centre of Excellence played an important role in the increase of our retention rate, with the launch of a refreshed learning and development programme based on colleague feedback, which contributed to higher employee engagement and satisfaction. The overall turnover rate slightly increased compared to 2023, driven again by the live operating model compared to the rest of the organisation. Playtech is committed to drive progress through learning and development, diversity, equity, inclusion, and belonging talent management, and talent acquisition. The Company will continue to invest in human capital and the attractiveness of our employment proposition.

**77.1%**

Global employee retention rate, 2024



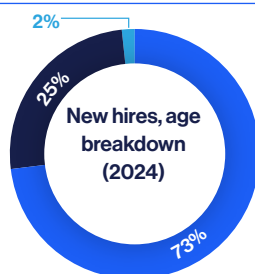
**63.0%**

Global employee retention rate, 2023

- ▶ Under 30 years old
- ▶ 30-50 years old
- ▶ Above 50 years old

**3,769**

Total number of new hires, 2024



**3,275**

Total number of new hires, 2023

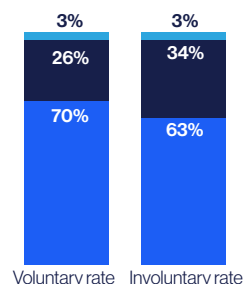
- ▶ Under 30 years old
- ▶ 30-50 years old
- ▶ Above 50 years old

**38.9%**

Global employee turnover rate, 2024

**37.0%**

Global employee turnover rate, 2023



\*For the full year on year comparatives over the last three years please see the Sustainability Addendum to the Annual Report 2024.

## Health, safety and wellbeing

The post-pandemic landscape and the rise of hybrid working practices are redefining the most productive ways for businesses to engage with their employees.

Playtech recognises the importance of employee wellbeing. In 2024, Playtech continued to implement and scale its global wellbeing framework with a focus on physical, mental, financial and social wellbeing to cultivate a culture of support for its employees. The framework aims to ensure employees have access to a suite of support, advice and networking opportunities to help them be resilient, grow and succeed at work. In 2024, Playtech rolled out more than 150 wellbeing initiatives with over 790 employees participating in one or more of the global events.

In 2024, Playtech extended its partnership globally with SIX Mental Health Addiction (SIX MHA) to offer free access to private and confidential mental health and wellbeing services for our colleagues. SIX MHA services include a network of counsellors and specialists to support individual needs and advice, through one-to-one sessions with a network of therapists, counsellors and specialists. This service includes mental health professionals who speak both local languages and English. In 2024, over 70 colleagues received direct support from this service.

In August 2023, Playtech announced the official launch of its Global Benevolent Fund, an initiative to provide crucial financial support to colleagues and their immediate families facing unforeseen, severe, life-changing challenges such as medical emergencies, severe illness and financial hardship. Since its inception, the fund has already supported 36 colleagues and their families, covering hardships such as the loss of a family member and supporting long-term injuries and life-changing illnesses.

## Snaitech operational health and safety

Snaitech's business operations are unique within Playtech's operations. The Italian operations comprise retail shops and racetracks, meaning the physical health and safety challenges are different and more material when compared with an office environment. Snaitech is committed to developing and promoting a culture of worker health and safety and is implementing a management system to ensure full compliance with local Italian legislation.

### Occupational health and safety data<sup>1</sup>

	2024	2023	2022
<b>Total number of accidents</b>	12	9	8
<b>Accident ratio</b>			
Total number of accidents/working hours 200,000 <sup>2</sup>	1.5	1.3	1.1
Number of days lost to accidents	348	310	224
<b>Severity of accident index</b>			
Total days lost for accidents/working hours x 200,000 <sup>2</sup>	44.5	44.4	31.9
Number of days of absence	9,285	10,077	10,747

<sup>1</sup> Covers Snaitech operations only.

<sup>2</sup> 200,000 is a fixed coefficient (50 working weeks x 40 hours x 100).

## Economic footprint

Playtech is headquartered in the UK, where the Parent Company, Playtech plc, is tax resident. Playtech engages in tax planning that supports its business and reflects commercial and economic activity. Playtech selects the location of its operations based on commercial and operational factors that extend well beyond tax, including: the prevailing regulatory environment, a widely available pool of technical talent, the linguistic capabilities in these jurisdictions, the location of the Group's licensees, and labour and operational cost factors. The Group is committed to complying with all tax regulations in jurisdictions in which it operates and seeks to minimise the risk of uncertainty and disputes through proactive dialogue with the tax authorities and by obtaining third-party expert advice, where appropriate.

Playtech has offices in 19 countries, with offices and commercial activities in multiple jurisdictions, with the majority of its development and technical operations in Ukraine, Estonia, Latvia, Bulgaria and Gibraltar. These locations are well-known as technology hubs with a large population of highly skilled experts. The Group's presence in some markets, such as Austria, Australia and Italy, is a result of acquisitions.

Given the dynamic nature of tax rules, guidance and tax authority practice, the business is exposed to continuously evolving rules and practices governing the taxation of e-commerce and betting and gaming activities in countries in which the Group has a presence.

Such taxes may include corporate income tax, withholding taxes and indirect taxes. The Head of Tax keeps the Board and Executive Management fully informed of developments in domestic and international tax laws within jurisdictions where the Group has a presence. The Group has an appropriately qualified Tax team to manage its tax affairs.

During the year, the Board reviewed and adopted the Group's UK tax strategy statement (available at [www.playtech.com](http://www.playtech.com)). The total adjusted tax charge for 2024 is €41.0 million (2023: tax charge of €38.9 million) and the effective tax rate for the current period is 41.2% (2023: 73.3%).



# ▶ Powering action for positive environmental impact



Climate change is a pressing concern for everyone, from our colleagues and investors to governments and local communities. We recognise that urgent action is needed to significantly mitigate the risks and effects of climate change and the Company's significant role within the industry and the communities and countries in which it operates.

## Commitments

- Reduce Greenhouse Gas (GHG) emissions within our own operations and supply chain
- Build capability and climate resilience through decisive actions within our own operations and supply chain
- Align to global climate efforts to transition to a low-carbon economy, in accordance with the latest climate science, and prioritise climate innovation

## Targets and performance measures:



Reduce Scope 1 and 2 (location-based) carbon footprint by 40% by 2025 against a 2018 baseline



Reduce absolute Scope 1, 2 (market-based) and 3 GHG emissions by 50.4% by 2032 from a 2022 base year. This is a science-based target, validated by the Science Based Targets initiative (SBTi).



Reach science-based net zero across the value chain by 2040. This means a 90% reduction of Scope 1, 2 (market-based) and 3 GHG emissions by 2040 from a 2022 base year and neutralising any residual GHG emissions using permanent carbon removals and storage. This is a science-based target, validated by the Science Based Targets initiative (SBTi).



Switch all offices, wherever possible, to renewable energy

## 2024 Highlights

# 29.9%

Reduction in Scope 1 & 2 (location-based) carbon footprint against a 2018 baseline

# 142,008 tCO<sub>2</sub>e

Total Scope 1, 2 (market-based) and 3 GHG emissions

## Policy and commitments

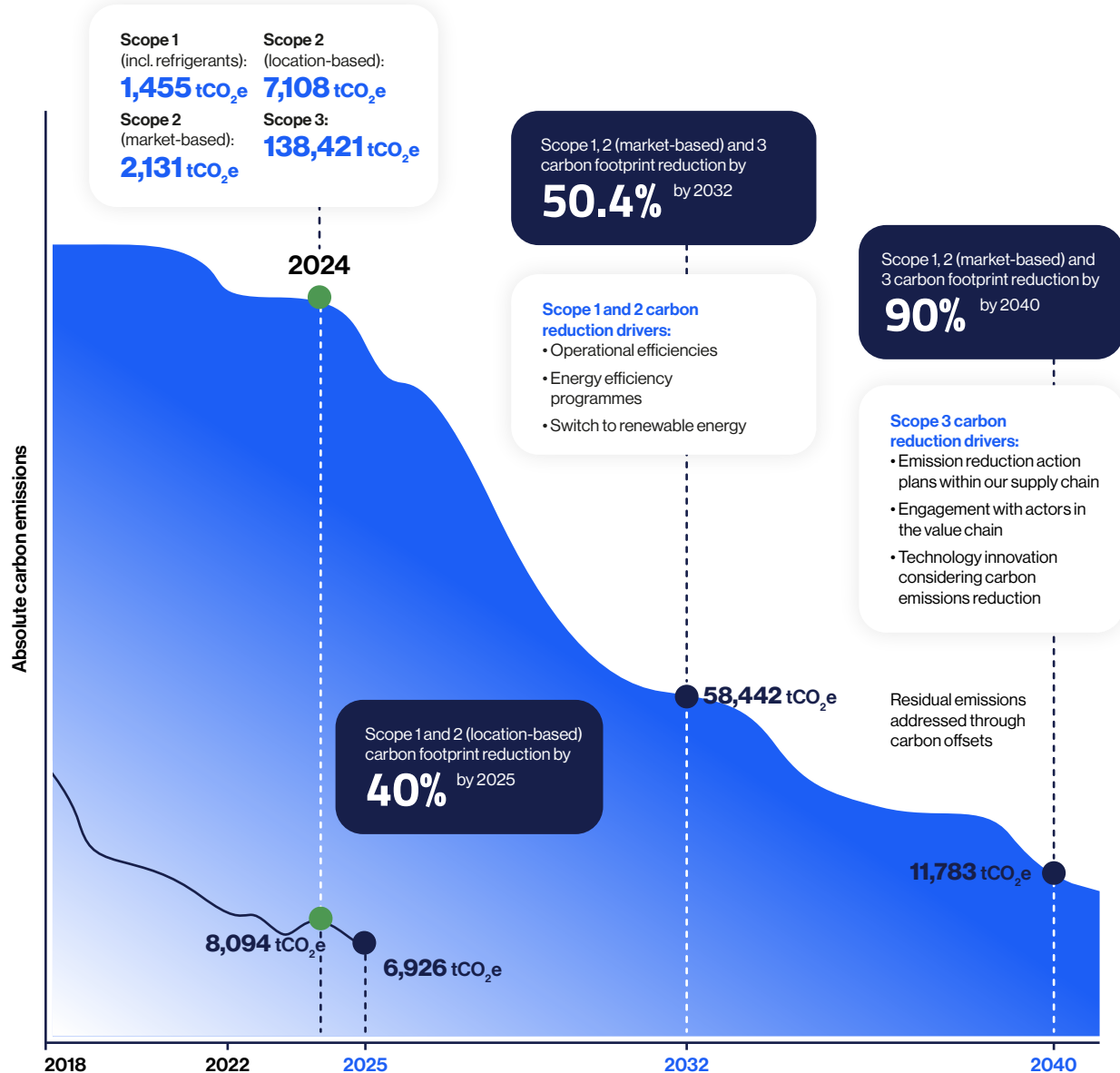
Playtech submitted its science-based targets for validation to the Science Based Targets initiative (SBTi) in late 2023 and received formal validation in February 2024, [www.playtech.com/sustainable-success/playtech-planet/](https://www.playtech.com/sustainable-success/playtech-planet/). It has therefore met its target to secure approval of near-term and net zero targets by the SBTi. These new near-term and net zero targets will replace the previous target to reduce Playtech's Scope 1 and 2 (location-based) carbon footprint by 40% by 2025 against a 2018 baseline, at the end of 2025.

Playtech has a Group Environmental policy, which outlines its commitment to reduce its environmental footprint for its own operations and across its value chain. Following Playtech's formal commitment through the SBTi, we set in motion our decarbonisation plan, continuing to focus on switching our own operations to renewable energy, where possible, as well as engaging the value chain to reduce their supply chain emissions. To prioritise our engagement with suppliers we are using a risk-based approach. Using a combination of sectoral risks based on emission intensity factors, country risks and a spend threshold, we have been able to identify the most relevant suppliers we want to engage with to decarbonise our supply chain.

Playtech continued its cross-functional Environment Forum, a key working group overseeing the Company's environmental and carbon reduction strategy, chaired by the Head of Sustainability. The forum met four times during the year, driving progress against its commitment to buying renewable energy as well as identifying and implementing energy saving initiatives at country and global levels. It provided sites with practical, actionable steps to reduce energy consumption, including training employees to improve energy efficiency, raising awareness and assessing progress on reducing energy use. The forum also incorporated waste reduction training, introducing the five Rs of waste management to enhance employee awareness and ensure proper waste disposal. Its work on climate change includes detecting climate-related risks and opportunities for risk management integration and reporting. For more details on the forum's remit, see our Sustainability Governance on pages 50-51.

# ► Our path to net zero

We have set ambitious science-based targets to reduce our absolute Scope 1, 2 and 3 GHG emissions 90% by 2040, with any residual emissions addressed through permanent carbon removal and storage.



## 2024 progress:

- Playtech's total carbon footprint, Global Scope 1, Scope 2 (market-based) and Scope 3 emissions, were 142,008 tonnes CO<sub>2</sub>-equivalent (CO<sub>2</sub>e) in 2024.
- 58.3% (16,928,672 kWh) of our total energy consumption coming from renewable sources, slight increase from 57.2% in 2023.
- Developed energy efficiency programmes across our offices in six markets.
- Interacted with suppliers to understand their environmental commitments, accounting for around 4% of our total 2024 spend.
- Refreshed internal policies and procedures, including the Group Travel policy, to consider the most appropriate form of transport to limit environmental impact.
- Playtech continued its participation in the CDP disclosure and received a "A-" score on Climate, an improvement from a "B" in 2023.



# ▶ Powering action for positive environmental impact continued

## Environment metrics

In line with the UK Streamlined Energy and Carbon Reporting Regulation (SECR) requirements for 2024, Playtech has reported its Scope 1 and Scope 2 GHG emissions, and energy consumption figures for the UK.

In 2019, Playtech introduced a GHG emissions target of reducing absolute Scope 1 and 2 (location-based) GHG emissions by 40% by 2025. This target excluded emissions from refrigerants, which had not yet been considered in 2018. Playtech's Scope 1 and 2 (location-based) emissions, excluding refrigerants, were 8,094 tonnes CO<sub>2</sub>-equivalent (CO<sub>2</sub>e) in 2024. This is a 29.9% reduction compared to the 2018 baseline (11,543 tonnes CO<sub>2</sub>e). This year Scope 1 and 2 (location-based) emissions, excluding refrigerants increased by 14.0% compared to 2023. This increase is primarily driven by a rise in total electricity consumption, which grew due to expansion in Italy, Peru, Poland and the United States.

In 2024, Playtech's total Scope 1 and 2 (location-based) emissions, including refrigerants, decreased by 1.2% compared to 2023. While Scope 1 emissions, both from energy and refrigerants, decreased by 47% due to a decrease in energy consumption and refrigerant usage, Scope 2 location-based emissions increased by 19.9% and Scope 2 market-based emissions rose by 30.7%. This increase in emissions is explained mainly by an increase in electricity consumption due to expansion, but also increasing emission intensity of the electricity grids in some of the countries where the Company operates. The growth also explains the total energy consumption increase of 9.3% compared to 2023. Normalised per Full-Time Equivalent (FTE) employees, total Scope 1 and 2 (location-based) emissions including refrigerants decreased by 6.1% due to an increase in headcount of 5.1% and a decrease in Scope 1 and 2 (location-based) emissions by 1.2%.

During 2024, Playtech maintained its renewable electricity contracts in its key markets, despite expansion in markets where renewable electricity is more difficult to source. This has resulted in 58.3% of the Company's total energy consumption now coming from renewable sources, supported by energy attribute certificates, a slight increase from 57.2% in 2023.

Playtech recognises the environmental impact across its global value chain. The Company therefore conducts an annual Scope 3 footprint. In the process, the Group has followed the GHG protocol guidance to calculate those emissions, based on a combination of financial and actual supplier data. The Company is committed to increasing engagement with key suppliers on their emissions and gathering more actual data to continuously improve the accuracy of Scope 3 figures in future years. As part of this annual exercise, Playtech determines which of the 15 categories listed by the GHG Protocol Corporate Value Chain (Scope 3) Standard are relevant to the Company and therefore should be included in its Scope 3 footprint. Thirteen out of the fifteen categories were identified as being relevant to the Company and two were not relevant for Playtech. All relevant categories have been calculated.

Playtech's Scope 3 GHG emissions are over 90% of its total carbon footprint and out of the 15 Scope 3 categories, the Company's top three material categories are: Category 1: Purchased goods and services, Category 2: Capital goods and Category 14: Franchises.

The consumption of water across the Playtech Group marginally increased by 1.5% in 2024. Snaitech accounted for 82% of the total water consumption, with a significant portion used at racetracks. Snaitech runs a retail operation and three racetracks, which means the environmental impact profile is different from the rest of the Company's markets. We are pleased to publish Group-wide waste figures for 2024, as previous reporting only covered Snaitech. Snaitech constitutes 61% of the total waste production, with the majority generated at racetracks. Waste reduction was a key focus in the Environment Forum, which included training on waste sorting and disposal.

## External assurance

We engaged PricewaterhouseCoopers LLP ("PwC") to undertake a limited assurance engagement, reporting to Playtech plc only, using the International Standard on Assurance Engagements ("ISAE") 3000 (Revised): "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and ISAE 3410: "Assurance Engagements on Greenhouse Gas Statements" over Playtech's 2024 GHG reporting including Scope 1 emissions, Scope 2 (location-based) emissions, Scope 2 (market-based), Scope 1 and 2 intensity per FTE employee and Scope 3, Categories 1, 2, 3, and 14 and Global total energy consumption. The assured data can be found in the Responsible Business and Sustainability Addendum to the Annual Report 2024. PwC has provided an unqualified opinion in relation to the relevant KPIs and data and their full assurance opinion is available on the Playtech website, [www.investors.playtech.com/sustainability](http://www.investors.playtech.com/sustainability). Non-financial performance information, including greenhouse gas quantification in particular, is subject to more inherent limitations than financial information. It is important to read the selected GHG information contained in the Responsible Business and Sustainability Addendum to the Annual Report 2024 in the context of PwC's full limited assurance opinion and the reporting criteria found within the reporting methodology section of the Responsible Business and Sustainability Addendum to the Annual Report 2024, which are also available on the Playtech website, [www.investors.playtech.com/sustainability](http://www.investors.playtech.com/sustainability).

## Environment metrics

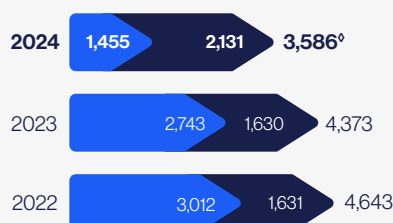
### Global Scope 1 and 2 GHG emissions (location-based)<sup>1 2</sup>

- ▶ Global Scope 1 (tonnes CO<sub>2</sub>e)
- ▶ Global Scope 2 (location-based) (tonnes CO<sub>2</sub>e)



### Global Scope 1 and 2 GHG emissions (market-based)<sup>1 2</sup>

- ▶ Global Scope 1 (tonnes CO<sub>2</sub>e)
- ▶ Global Scope 2 (market-based) (tonnes CO<sub>2</sub>e)



### Playtech's total carbon footprint 2024

- ▶ UK Scope 1 (tonnes CO<sub>2</sub>e)
- ▶ Global Scope 2 (market-based) (tonnes CO<sub>2</sub>e)
- ▶ Global Scope 3<sup>3</sup>



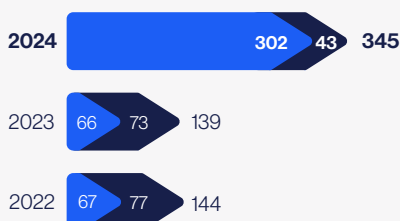
### UK Scope 1 and 2 GHG emissions (location-based)<sup>1 2</sup>

- ▶ UK Scope 1 (tonnes CO<sub>2</sub>e)
- ▶ UK Scope 2 (location-based) (tonnes CO<sub>2</sub>e)



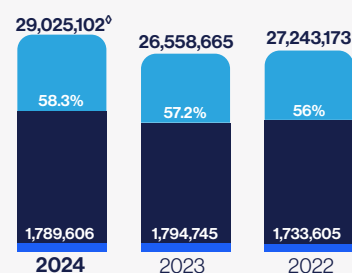
### UK Scope 1 and 2 GHG emissions (market-based)<sup>1 2</sup>

- ▶ UK Scope 1 (tonnes CO<sub>2</sub>e)
- ▶ UK Scope 2 (market-based) (tonnes CO<sub>2</sub>e)



### Global and UK total energy consumption<sup>1 2</sup>

- ▶ Global total energy consumption (kWh)
- ▶ UK total energy consumption (kWh)
- ▶ From renewable sources (%)



◊ Indicates data extracted from the Responsible Business and Sustainability Addendum to the Annual Report 2024 where it has been subject to independent limited assurance by PricewaterhouseCoopers LLP (PwC). The full assurance statement over 2024 data can be found at [www.investors.playtech.com/sustainability](http://www.investors.playtech.com/sustainability). The data for previous years, where assured, is detailed in the respective Annual Reports.

<sup>1</sup> 2024 absolute data is an estimate based on 99.7% actual data coverage by headcount for Scope 1 and 2 energy and 85.8% for Scope 1 refrigerants.

<sup>2</sup> Due to reporting timelines, data for November and December 2024 has been estimated using November and December 2023 actual data, except for sites where actual 2024 data was already available. This is the same methodology that was applied for all three years.

<sup>3</sup> Detailed breakdown on the Scope 3 categories, including calculation methods and scope, can be found in the Responsible Business and Sustainability Addendum to the Annual Report 2024.

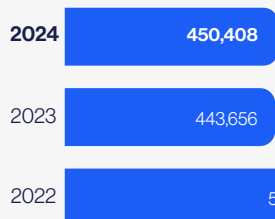
### Intensity

- ▶ Scope 1 and 2 (market-based) GHG intensity
- ▶ Scope 1 and 2 (location-based) GHG intensity<sup>3</sup>



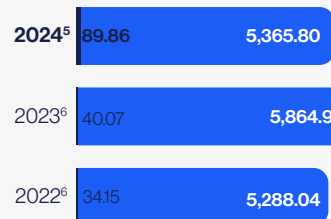
### Total water consumption<sup>4</sup>

- ▶ Total Water Consumption (m<sup>3</sup>)



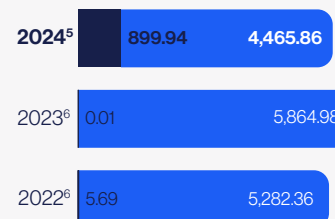
### Total waste produced

- ▶ Total waste produced (tonnes)
- ▶ Hazardous waste (tonnes)



### Waste production by treatment

- ▶ Sent to landfill (tonnes)
- ▶ Reused or recycled (tonnes)



<sup>4</sup> Estimate based on over 75% actual data coverage by headcount.

<sup>5</sup> Data covering Playtech Group, estimated based on 79% actual data coverage by headcount.

<sup>6</sup> Data covering Snaitech operations only. Actual data based on 100% actual data coverage by headcount.

# TCFD statement

Playtech has embraced the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), a framework that allows it to report consistently on the opportunities and challenges presented by climate change and provide information on how these might impact strategy and financial performance. Our approach in this area is evolving in line with developing best practice.

This section sets out Playtech's climate-related financial disclosures, current approach and future plans, consistent with all of the Task Force on Climate-related Financial Disclosures (TCFD) recommended disclosures, in compliance with the Financial Conduct Authority (FCA) Listing Rule 6.6.6R(8). It also includes the eight disclosure requirements "a" to "h" as set out in the Companies (Strategic Report - 414CB(2A)) (Climate-related Financial Disclosures) Regulations 2022. Each section title includes a reference to which of these disclosures requirements it addresses.

## Governance (CFD a)

### Current approach

Playtech's sustainability governance is explained on page 50, and climate change is addressed within this structure. The Sustainability and Public Policy Committee of the Board has responsibility for overseeing sustainability – including climate-related matters – and reviewing the strategies, policies and performance of the Playtech Group. In 2024, the Committee held five meetings and considers the climate change aspects of business plans, internal resourcing, expansion and disposal of activities, and capital expenditure. Oversight of climate-related risks, opportunities and strategy sits with this Committee. This Committee will continue to meet quarterly and review climate-related issues as part of the standing agenda. The Chair of the Committee serves as the Board-level champion on these topics and reports to the Board on climate-related issues annually.

The Risk and Compliance Board Committee also reports to the Board on climate-related issues annually. The full Board considers climate-related risks and opportunities on a biannual basis.

Each member of the Sustainability and Public Policy Committee received training covering ESG and regulatory developments (page 107). In 2022, the Board participated in a detailed climate tutorial covering the physical science basis and regulatory, investor and corporate trends, delivered by external advisers specialised in sustainability. In 2024, the Board participated in training across ESG topics of relevance to Playtech, which included a section on climate change.

Playtech's Chief Sustainability and Corporate Affairs Officer (CSO), who is a member of the Company's Executive Management Committee, attends the Sustainability and Public Policy Board Committee. The Sustainability function sits within the Corporate Affairs and Sustainability function and holds the day-to-day responsibility and oversight of regulatory compliance and responsible business, along with the Regulatory Affairs and Compliance function. The Chief Compliance Officer is also a member of the Executive Management Committee and attends the Risk and Compliance and Sustainability and Public Policy Board Committees.

Playtech has a cross-functional Environment Forum which is chaired by the Head of Sustainability, who reports into the Chief Sustainability and Corporate Affairs Officer. This Forum is attended by senior representatives from: Audit; Risk; the Chief Operating Officer's office; Infrastructure and Technology; Investor Relations; Procurement; Site Operations; and other functions. It meets quarterly to:

- develop, review and update Playtech's climate policies and targets as necessary;

- identify climate risks and opportunities and develop risk management strategies;
- review and define actions to comply with evolving regulatory reporting requirements and voluntary reporting frameworks; and
- allocate the annual environmental budget.

Playtech's governance structure for climate-related risks and opportunities is summarised on page 50. External sustainability consultants support the Environment Forum, Head of Sustainability and CSO are periodically invited to join meetings of the Sustainability and Public Policy Committee of the Board as well as the full Board.

### Future plans

The full Board will continue to receive training on climate change as part of wider sustainability training that will provide information on the latest climate science and how the public policy agenda is developing in this area. Playtech will continue to review and, if necessary, adapt the Group's governance process to ensure alignment with emerging good practice.

### Read more on:

Training on page 107

## Strategy (CFD b & f)

### Current approach

Playtech carried out its second full climate scenario analysis exercise in 2024, following on from the initial exercise completed in 2021. This led to an updated set of climate-related risks and opportunities, which were reviewed for materiality based on qualitative and quantitative estimates and modelling. This work was led by the Sustainability function with close involvement from the Risk and Finance functions. Playtech reviews its business strategy resilience and management approach for each identified risk or opportunity annually.

Playtech estimated the materiality of the identified risks and opportunities by 2030, in line with the company's financial planning horizon. None of the identified risks and opportunities were deemed material by this time horizon. Our modelling indicates that Playtech is resilient in the 1.5°C and 2°C scenarios, through its diversified portfolio in retail and online offerings; strong ESG performance (see page 58 for recent ESG rating results) and strategy; ability to invest in climate adaptation such as cloud-based data centres and all-weather horse racing facilities; and existing plans to align with science-based net zero by 2040. If the 3°C scenario came to pass, a material net negative impact on Playtech is modelled to occur.

During 2023, Playtech also developed a net zero roadmap in support of its commitment to near-term Science-Based Targets and long-term net zero target. By implementing this roadmap, the Company aims to reduce its exposure to climate-related transition risks and strengthen its ability to capture opportunities. In 2024, Playtech ran climate transition workshops with six key markets. These workshops highlighted hotspots across Scope 1, 2 and 3 emissions and put forward reduction mechanisms tailored to each of the business units. In 2025 we plan to follow up with these key markets and closely track their progress to support our overall SBTi emission reduction targets.

## Future plans

Playtech plans to further review the outcomes from its 2025 climate scenario exercise and implement the identified mitigation approaches where relevant and appropriate, considering the company's internal risk management process. Playtech will also monitor the likelihood of the identified risks and opportunities on a regular basis as part of the company's broader risk management processes.

### ► Read more on:

Scenario analysis and climate-related risks and opportunities on pages 88 to 92  
Risk management, principal risks and uncertainties on pages 94 to 101  
Net zero roadmap on page 83  
Climate change impact on viability statement on pages 102 and 103

## Risk management (CFD b and c)

### Current approach

The Board is responsible for determining the nature and extent of the significant risks it is willing to accept in achieving its long-term strategic objectives. Through its role in monitoring the ongoing risks across the business, the Risk and Compliance Committee advises the Board on current and future risk strategies. The primary responsibilities delegated to, and discharged by, the Risk and Compliance Committee include:

- reviewing management's identification and mitigation of key risks to the achievement of the Company's objectives;
- monitoring incidents and remedial activity;
- agreeing and monitoring the risk assessment programme including, in particular, changes to the regulation of online gambling and the assessment of licensees' suitability;
- reviewing and assessing climate-related risks in the context of Group-wide risk;
- agreeing on behalf of the Board and continually reviewing the risk management strategy and relevant policies for the Group;
- satisfying itself and reporting to the Board that the structures, processes and responsibilities for identifying and managing risks are adequate; and
- monitoring and procuring ongoing compliance with the conditions of the regulatory licences held by the Group.

Climate-related risks are identified through various channels including quarterly Environment Forum meetings and regular climate scenario analysis exercises, last completed in 2024.

Presentations for these meetings include reviews of current national climate policies in the key markets where Playtech operates, as well as other climate-related information. The identified risks are assessed by the Head of Sustainability with support from external sustainability advisers and the relevant functions within Playtech. The Head of Sustainability is responsible for updating the Group Internal Audit and Risk function on climate-related risks, which includes a description of the risk, risk categorisation, type, impact and likelihood, mitigation and validity. This information is approved by the Company's Director of Internal Audit and Risk.

All types of climate-related risks and opportunities are considered through the above process, including transition risks (policy and legal, technology, market and reputation); physical risks (acute and chronic); and opportunities (resource efficiency, energy source, products/services, markets and resilience).

The Head of Sustainability is responsible for co-ordinating the management of climate-related risks across Playtech's business. This includes setting the Company's climate strategy, which includes its GHG reduction targets, Environment Policy, collecting and analysing environmental data to identify hotspots, defining and agreeing reduction plans and engaging country leadership teams and key asset managers.

The Company's focus is also on shifting sites to renewable electricity where possible and starting to engage with the Company's Procurement function, including through a climate change due diligence questionnaire for new

suppliers. Additionally, the Company incorporated climate change into its consideration of risk and viability for the business as a whole.

Climate-related risks are considered as part of the overall risk process. The Group Internal Audit and Risk function collects information on risks from stakeholders across the business, which is then presented to the Group Risk Management Committee (Executive Management Committee) and Board Risk and Compliance Committee (Board Committee).

Playtech is committed to review the outcomes of its climate scenario analysis annually and conduct a fresh climate scenario analysis exercise every three years.

Climate-related risks are monitored as part of the sustainability strategy and Compliance and Regulatory Affairs risk processes. The Sustainability and Public Policy Committee of the Board feeds into the identification, assessment and management of climate-related risks, which are integrated into the Group risk process by the Head of Sustainability.

### ► Read more on:

Scenario analysis and climate-related risks and opportunities on pages 88 to 92  
Risk management, principal risks and uncertainties on pages 94 to 101

## Metrics and targets (CFD g and h)

### Current approach

Playtech has estimated the potential financial impact of climate-related risks and opportunities as part of its latest climate scenario exercise, conducted in 2024. This provides the Company with a view on the potential materiality of the identified risks and opportunities. The outcomes of this are detailed in the tables on pages 88 to 92.

Playtech has disclosed its Scope 1, 2 (location- and market-based) and 3 emissions annually in the Environment section of the Annual Report, Responsible Business and Sustainability Addendum to the Annual Report and to CDP. For a complete breakdown of Playtech's Scope 3 emissions, please refer to the Addendum. Playtech continues to disclose this information annually.

Playtech has set a target to reduce its absolute Scope 1 and 2 (location-based) GHG emissions by 40% by 2025 from a 2018 baseline. Progress is monitored annually as part of the year-end Non-Financial Reporting process and captured in the Global Sustainability Scorecard.

Additionally, Playtech has set a near-term science-based emissions target to reduce its Scope 1, 2 (market-based) and Scope 3 emissions by 50.4% by 2032 from a 2022 baseline. Playtech has also set a long-term emissions reduction target to reach science-based net zero by 2040 from a 2022 baseline. Both of these targets were validated by the Science Based Targets initiative (SBTi) in 2024.

### Future plans

We will continue to refine our approach to quantification of climate risk. We will also look to develop a suite of indicators beyond tracking our own Scope 1, 2 and 3 GHG emissions that will provide the Board and senior management with a view of how those risks impact the delivery of our strategy over the short, medium and long term.

### ► Read more on:

Scenario analysis and climate-related risks and opportunities on pages 88 to 92  
Scope 1, 2 and 3 emissions on pages 84 to 85  
Group Sustainability Scorecard on pages 58 to 59



# ▶ TCFD statement continued

## Scenario analysis and climate-related risks and opportunities (CFD d, e & f)

In 2024, Playtech conducted its third scenario analysis, building on an update in 2022 and an extensive scenario analysis conducted in 2021. The scenarios used in 2024 were updated based on the latest information from the Intergovernmental Panel on Climate Change (IPCC) and the IEA Global Energy and Climate Model. Four workshops were held with subject matter experts from across different business units and countries where Playtech operates and while the outcomes of the previous scenario analysis were considered, the participants started the exercise afresh. The Company was again supported by SLR Consulting, a management consultancy specialised in sustainability and ESG.

Playtech's scenarios and the external scenarios that fed into Playtech's scenarios are summarised in the table below and comply with CFD guidance to use a range of scenarios that provide a reasonable diversity of potential future climate states, including a 2°C or lower scenario. Playtech selected a 1.5°C scenario because that is the level of global warming that is considered "safe" by climate scientists and is the level of warming the global community is aiming to achieve by 2100; a 2°C scenario because this is considered a more likely outcome considering the scale of the challenge to limit global warming to 1.5°C; and a 3°C scenario as a realistic high warming scenario, assuming no new policies are announced to further limit global warming. The scenarios draw on the IPCC's Representative Concentration Pathways (RCPs) and Shared Socioeconomic Pathways (SSPs) and the IEA Global Energy and Climate Model. Because scenarios are models of the future and not precise predictions, the scenarios refer to global warming outcomes and the path towards those outcomes on a decadal level. The scenarios use a mix of qualitative and quantitative information and were applied through a PESTLE analysis, considering political, economic, social, technological, legal and environmental angles. As Playtech is a global company with assets in 20 markets, the scenarios considered both global climate impacts and specific local impacts in its key markets.

Climate-related risks are regularly monitored by the Executive cross-functional Environment Forum, the Sustainability and Public Policy Committee of the Board, as well as the Risk and Compliance Committee of the Board. They are also considered as part of the Risk and Compliance Committee's biannual review of risks across the Group.

		1.5°C scenario	2°C scenario	3°C scenario
Playtech's scenarios	<b>Summary: physical aspects</b>	Increase in heatwaves, extreme weather events (precipitation, droughts, storms), floods, species extinctions and wildfires over current conditions, but slow and broadly manageable across most geographies.	Increase in heatwaves, extreme weather events and wildfires which reach unmanageable levels in some geographies by the 2040s. Water availability for agriculture, hydropower and human settlements severely diminished from the 2040s. High flood damages. Significant adaptation necessary and frequent disruption expected.	Various areas of the world become uninhabitable due to intense heatwaves, droughts or combinations of both. Heavy precipitation events, and longer and more intense wildfire seasons covering more areas of the globe lead to a constant state of disruption. Floods cause widespread disruption, including to coastal infrastructure such as ports. Species extinctions and severe water shortages prevent the production of key commodities including foods. By 2100, sea level rise is becoming a problem for low-lying coastal areas.
	<b>Summary: transition aspects</b>	Significant, rapid and disruptive policy change across carbon pricing, energy, transport, buildings and deforestation. Rapid phase-out of fossil fuels in the 2030s and 2040s. Every policy decision has a climate angle. Global GHG emissions peak by 2025 and reach net zero by the early 2050s.	New policies are implemented over current levels, in a slow and inconsistent manner. Carbon prices and other limits on emissions are implemented but the cost of emitting grows in a slow and steady manner. The electrification of transport and buildings does not pick up much pace. Global GHG emissions peak in the 2020s and reach net zero in the 2070s.	Climate policies are maintained at current levels, with major economies reducing emissions gradually over the next 30 years and reach net zero around 2050. New technologies are not deployed as fast as predicted, and the world remains reliant on fossil fuels with widespread use of Carbon Capture & Storage (CCS) by the second half of the century. Globally, GHG emissions continue to rise.
External scenarios	<b>IPCC Scenarios</b>	RCP2.6/SSP1	RCP4.5/SSP2	RCP6.0/SSP5
	<b>IEA Scenarios</b>	Net Zero Emissions by 2050 (NZE)	Announced Pledges (APS)	Stated Policies (STEPS)
	<b>Other data sources</b>	Network for Greening the Financial System, Climate Scenarios – phase IV; World Bank, Climate Knowledge Portal; and World Resources Institute, Aqueduct Water Risk Atlas; Climate Central, Coastal Risk Screening Tool		

Playtech routinely monitors the status of climate regulation in its key markets to ensure that its GHG reduction targets keep pace with regulatory changes.

The risks and opportunities that were identified as part of the climate scenario analysis are summarised in the table below. The Company defines short term as <one year; medium term as one to five years; and long term as >five years, as per its risk and financial planning horizons.

Therefore, very high impacts are impacts aligned with the Group materiality as set out in the Independent Auditor's Report on page 157. The Company attempted to estimate the potential financial impact of each risk and opportunity. For some, however, this was not yet possible due to a lack of data. Playtech will aim to increase the number of risks and opportunities for which impacts were quantified year on year as more data becomes available. For the risks and opportunities where the financial impact was determined and quantified, it was estimated based on a combination of projections on the physical impacts of climate on specific locations and projections on the societal responses to certain future climate states, both from reputable open-source data sources described in the climate scenarios and sources table and information gathered from within the business. Where quantitative estimates of financial impact were not possible due to data availability, qualitative scoring was used in line with the scoring approach for the double materiality assessment exercise (see pages 52–57).





These quantifications were conducted in 2024. Playtech remains committed to update its scenario analysis, and quantification of the identified risks and opportunities, at least every three years in line with the CFD guidance for companies.

The outcomes of the climate scenario analysis are reflected in the risk register on pages 96 to 101. The management approaches identified for likely risks and opportunities are being explored, such as investment in renewable energy generation at key assets. Going forward, Playtech will continue to update its scenario analysis on an annual basis as more information becomes available on the possible climate futures that humanity faces and their impacts on business. The results of these exercises will be reported to the Board at least annually through the Sustainability and Public Policy Committee.

### Key









## Physical risks

TCFD category	Risk / Opportunity	Description	Likelihood	Time horizon	Applicable scenario(s)			Materiality basis	Management approach
					1.5°C	2°C	3°C		
 Acute		Increase in extreme weather events may disrupt travel into the office and Live studios. ▶  <b>Impact:</b> under-staffing or shut-downs of key assets such as Live studios.	Possible	Short term	-	-	L	Quantitative	Continue to enable flexible and remote working where possible. Keep business continuity plans under review for strategic assets.
		Technical disruption in data centres due to extreme heat.  <b>Impact:</b> Hosting disruption of B2B products, causing lost revenues.	Probable	Medium term	-	-	M	Quantitative	Move data centres to cooler areas within regulatory requirements; more energy efficient data centres. Technology innovation to reduce power and rack consumption and storage needs.  Redundancy planning. Cloud-based solutions.  Snaitech: in process of implementing disaster recovery software that can significantly reduce response time, increase business continuity and disaster recovery capabilities as well as system backup performance. ▶
 Chronic		Increased energy demand and energy cost.  <b>Impact:</b> Increased energy cost.	Possible	Long term	-	-	M	Quantitative	Invest in energy efficiency and renewable energy generation at owned assets with high energy consumption.

# TCFD statement continued

## Physical risks continued

TCFD category	Risk / Opportunity	Description	Likelihood	Time horizon	Applicable scenario(s)			Materiality basis	Management approach
					1.5°C	2°C	3°C		
 Chronic		Water stress will increase, as will the need for water, posing risks to dependent activities such as horse races. ▶  <b>Impact:</b> Disruption to horse race events during periods of drought, leading to lost revenue.	Probable	Short term	-	-	L	Quantitative	New all-weather racetrack installed.  Investigate more water-efficient cooling solutions for data centres.  Most significant issue expected in South of Italy where Snai does not have racetracks and only a few owned shops.
		Extreme weather and sea level rise disrupts physical assets and services. ▶  NJ: exposure to flooding from hurricanes and sea level rise.  ECM: exposure to sea level rise  <b>Impact:</b> Increases in insurance costs, costs to adapt assets and increase resilience, and potential relocation costs.	Possible	Short term	-	-	H	Quantitative	Monitor situation and business continuity planning; ensure appropriate insurance cover is maintained.
 Acute & Chronic		Snaitech: heatwaves and extreme weather impact horse races and EPIQA broadcasts. ▶  <b>Impact:</b> Increases in insurance costs, costs to adapt assets and increase resilience, and potential relocation costs.	Probable	Short term	-	-	M	Quantitative	New all-weather racetrack installed.  Continue to place multiple transmission systems for EPIQA across multiple locations, with enough distance to ensure the TV signal in case of localised issues.
		Disruption to technology supply chains leading to delays and increased costs.  <b>Impact:</b> Increased costs and production delays due to unavailability of products.	Unlikely	Medium term	M	M	M	Qualitative	Continue mitigation plans of "back-up" equipment and locally-sourced equipment.
 Acute									






## Transitional risks and opportunities

TCFD category	Risk / Opportunity	Description	Likelihood	Time horizon	Applicable scenario(s)			Materiality basis	Management approach
					1.5°C	2°C	3°C		
Market		 Move from physical to online gambling (physical business). <b>Impact:</b> Reduction in revenue for physical gambling business.	Probable	Short term	-	-	L	Quantitative	Continue encouraging shift to cloud gaming.
		 Move from physical to online gambling (physical business). <b>Impact:</b> Reduction in revenue for physical gambling business.	Probable	Short term	-	-	L	Quantitative	Continue encouraging shift to cloud gaming.
Reputation		 Failure to meet external stakeholder expectations on climate performance. <b>Impact:</b> Reduced access to capital, talent, and attractiveness to customers and consumers.	Possible	Long term	M	M	M	Qualitative	Continue monitoring climate expectations and investing to meet and exceed them.
		 Competitive advantage from exceeding climate performance expectations. <b>Impact:</b> Increased access to capital, talent, and attractiveness to customers and consumers.	Possible	Long term	M	M	M	Qualitative	Continue monitoring climate expectations and investing to meet and exceed them.
Reputation		 Reputational risk from increased problem gambling. <b>Impact:</b> Increased compliance costs due to unfavourable regulatory changes; decrease in B2B revenue	Possible	Short term	-	-	H	Qualitative	Generate "reputational capital" with external stakeholders including regulators and pressure groups through safer gambling and player protection measures.
Reputation		 Failure to attract and retain talent if Playtech's climate performance does not meet external expectations. <b>Impact:</b> Higher recruitment costs and lower productivity.	Probable	Short term	M	M	-	Qualitative	Build customised strategies to identify internal talent; establish effective business and workforce planning to ensure effective succession; embed a strong Centre of Excellence team which directs focus to key talent pools to attract and retain the right talent.
Market		 Increased employee attraction and retention if Playtech's climate performance meets or exceeds external expectations. <b>Impact:</b> lower recruitment costs and higher productivity.	Probable	Short term	L	L	-	Quantitative	Build customised strategies to identify internal and external talent, including referencing and leveraging climate performance.



# ▶ TCFD statement continued

## Transitional risks and opportunities continued

TCFD category	Risk / Opportunity	Description	Likelihood	Time horizon	Applicable scenario(s)			Materiality basis	Management approach
					1.5°C	2°C	3°C		
 Market		Decrease in revenue due to economic impact of climate change. <b>Impact:</b> Decrease in revenue.	Possible	Short term	-	M	H	Qualitative	Monitor the situation and remain ready to respond to changes in demand.
		Increase in revenue due to economic impact of climate change. <b>Impact:</b> Increase in revenue.	Possible	Short term	-	H	H	Qualitative	Monitor the situation and remain ready to respond to changes in demand.
 Policy and legal		Cost of transition to meeting low-carbon regulatory requirements and risk of reduced competitiveness if Playtech invests more in transition than competitors. <b>Impact:</b> Cost of transition to net zero.	Probable	Short term	L	-	-	Qualitative	Plan required investments as part of net zero transition roadmap. Continuously monitor peer activity and regulatory requirements to ensure Playtech moves in line with expectations.





 **people**



# ► How we manage risk

Our Board is responsible for risk management and promotes a transparent and accountable culture through good stewardship that does not inhibit sensible risk-taking critical to growth.

Our Risk management process

**01**  
**Identify**

## How risks are governed and identified

Our Board is responsible for risk management and promotes a transparent and accountable culture through effective stewardship, supporting growth through considered risk-taking.

Through the implementation and oversight of a robust controls framework, the Board supports the effective management of risk across Playtech, in alignment with the organisation's targeted risk appetite. While a sound risk management approach cannot eliminate all risk, the role of our Board, its Committees and the Executive Leadership Team is to ensure our risk management processes remain effective, and take account of appropriate risk exposures.

Our approach to risk and controls continues to be reviewed and enhanced as required, to ensure ongoing alignment to the UK Corporate Governance Code.

### Risk management process

Risk owners at an operational level utilise our standardised risk management framework to identify and assess risk and determine the appropriate risk treatment strategy. Operational risks are aggregated to support the identification of the broader risk priorities of Playtech.

On an annual basis, a top-down risk assessment is undertaken to review and refresh the principal risks of Playtech, in addition to our subsequent risk appetite position, under the supervision of the Audit and Risk Committee. This is supported by a series of prioritised risk assessments delivered throughout the course of the year.

### Risk appetite

Playtech defines risk appetite as "the level of risk that our organisation, business unit or function is willing to accept in pursuit of its objectives".

We recognise that risk appetite is an effective tool to ensure the effective allocation of resources to manage our risk profile in pursuit of our corporate strategy, by guiding decision-making at both the operational and strategic level. Our risk appetite has been defined for each of our principal risks and uncertainties, indicated by a rating from averse (low) to open (high).

### Our risk management framework

Our risk management framework remains dynamic, ensuring we effectively manage our organisational risk exposure in line with our defined risk appetite. This not only ensures that our operational and strategic objectives are met, but also that our regulatory obligations are suitably complied with. Our framework focuses on the following four categories of activity.

#### Risk governance structure key

- Playtech Board
- Audit and Risk Committee
- Executive Committee
- Business unit management
- Policy and process owners
- Group risk management

► Read more about our **Risks and uncertainties** on pages 96 to 101

## Stakeholders



### Overview

Our risk identification activities are centred on the objectives of the organisation, at both an operational and strategic level. This helps to ensure an effective balance between opportunity and threat management.

A detailed analysis of both the causes (drivers) and consequences (outcomes) of risks facilitates us in identifying the internal and external conditions that may dictate the evolution of the risk, and help to identify potential weaknesses within our existing control environment.

### Key outputs

- Risk registers for all functional areas of the organisation, which include emerging risks.
- Supporting mitigation plans to support alignment to target risk levels.

## 02

## Assess

## 03

## Respond

## 04

## Monitor

## Stakeholders



## Overview

Risks and opportunities are assessed on the likelihood and impact of a risk event occurring, supporting their prioritisation. This assessment takes into account the current control environment, and provides a real-time picture of the current risk exposure, driving the required response.

## Key outputs

- Risk registers for all functional areas of the organisation, which include emerging risks.
- Supporting mitigation plans to support alignment to target risk levels.

## Stakeholders



## Overview

Following the assessment of each risk, a commensurate response is determined in alignment to the risk appetite of the organisation. This may include either the acceptance of risk (where net risk exposure falls within risk appetite) or its mitigation (through the development and/or enhancement of controls). Where mitigation is required, actions are developed and are assigned clear ownership and implementation timeframes to facilitate timely management. Risk mitigation plans are subject to ongoing monitoring, facilitated by assurance activities where required.

## Key outputs

- Risk registers for all functional areas of the organisation, which include emerging risks.
- Supporting mitigation plans to support alignment to target risk levels.

## Stakeholders



## Overview

Risks are subject to ongoing review, taking into account changes in the organisation's internal and external environment. The emergence of additional risk drivers will be considered to assess the appropriateness of existing controls and mitigation plans, to ensure the organisation's risk exposure remains in alignment with its defined risk appetite. This includes risks that were previously "accepted".

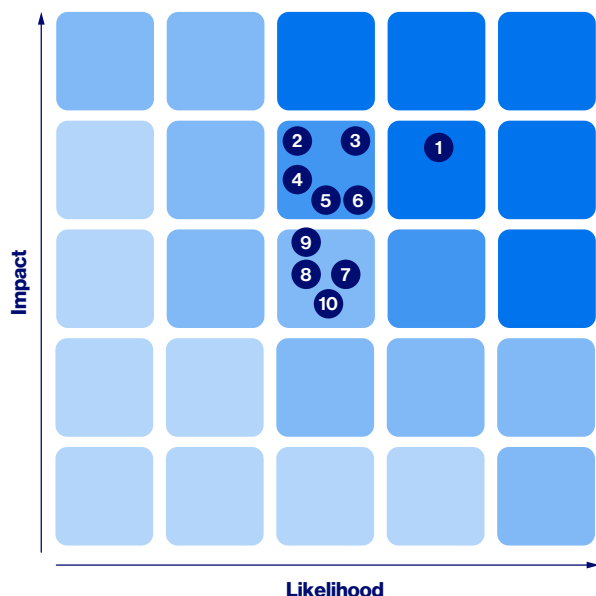
Monitoring core themes across the business as they link to the Group profile is essential for effective risk management. Further detail on the process and accountability for risk management is contained on pages 94 to 95.

## Key Outputs

- Documentation of Playtech's Principal Risks and Uncertainties.
- Reporting to the Audit & Risk Committee on the current residual risk position (highlighting key risks).



# ▶ Outlining our principal risks



## Key – Risk Ratings



Critical risk



Medium risk



High risk



Low risk

Risk	Trend
1. Failure to maintain a competitive position	Stable
2. Data breach, technical system failure or security incident	Stable
3. Geopolitical challenges	Stable
4. Non-compliance with a changing landscape in legal, regulatory, licensing and tax requirements	Stable
5. Inability to maintain a sustainable business	Stable
6. Failure to attract and retain key talent	Stable
7. Adverse impact of recession and financial markets	Stable
8. Failure to protect intellectual property	New Risk
9. Changing consumer expectations	New Risk
10. Increased customer concentration	New Risk



01

## Failure to maintain a competitive position

Risk category	Strategic
Likelihood	High
Impact	High
Trend	Stable
Link to Strategy	<a href="#">1</a> <a href="#">2</a> <a href="#">3</a>

### Principal risk

Our competitive environment continues to develop, placing pressure upon our market share. With increasing technology innovation and resulting disruption, we must continue to develop to maintain and strengthen our market position and support the advancement of our industry.

### Mitigations

- Placing innovation at the core of our Company and our strategy, supporting the ongoing evolution of our product offerings.
- Continuing to explore new and emerging markets to accelerate growth.
- Dedicating time to retaining and acquiring talent.
- Harnessing the power of AI technology in our business operations to drive innovation and new ways of working, optimising our products and services and keeping us ahead of our competition.

### Strategic considerations

If we do not respond to the market dynamics, it will be more challenging to achieve our objectives as well as meet and exceed stakeholder expectations.

## 02

### Data breach, technical system failure or security incident

<b>Risk category</b>	Operational
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	Stable
<b>Link to Strategy</b>	<b>1 2 3</b>

#### Principal risk

Technology remains at the heart of our organisation, and we must continue to ensure it facilitates the availability of our services, and protects the integrity and confidentiality of the data we hold.

The impacts of successful cyber attacks, severe security breaches or system failure, stemming from our own systems, or through a critical third party, might lead to significant disruption to our operations and our customers, exposing Playtech to regulatory penalties, potential compensation costs, and probable damage to our reputation.

#### Mitigations

- Protecting service operations and delivery, on premise and on cloud, through advanced technological security capabilities and skilled staff.
- Establishing a robust security governance framework which operates under global and regulatory security standards, such as ISO/IEC 27001 and GLI-19/33 Information Security Management standard, and oversees Playtech offices and data centres.
- Working with Playtech customers to provide guidance on security configuration and procedures combined with overall assurance that both players and customers receive modern security capabilities by default.
- Assuring business continuity by testing contingency plans as a response to potential technical failures or incidents such as DDoS attacks.
- Effectively assessing the operational risks stemming from our engagement with critical third parties for technology services.

#### Strategic considerations

The strategic priorities are security risks that may cause service disruption or regulatory non-compliance. While those risks may result in reputational and operational damage, Playtech is well-placed to respond and avoid any impact to its growth potential.

## 03

### Geopolitical challenges

<b>Risk category</b>	Macroeconomic
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	Stable
<b>Link to Strategy</b>	N/A

#### Principal risk

The geopolitical landscape remains uncertain, with conflicts ongoing within the Middle East and Eastern Europe. This not only presents a threat to our operations, but also our people.

Threats to our supply chains, energy and financial markets, and the results of changing political landscapes (e.g. including the impact of global elections) have the potential to not only impact our organisation today, but may continue to disrupt our strategic direction.

#### Mitigations

- The past year has highlighted how resilient our organisation can be when we have to prioritise and respond to a crisis. We developed an effective response to the risks posed to us by the war in Ukraine and the Middle East:
  - Protecting our people and their families which has included financial support as well as flexible working arrangements;
  - Ensuring capacity and continuity by managing and relocating key infrastructure and sharing knowledge and teams inside and outside of Ukraine and Israel; and
  - Reviewing reliance on critical supply chains through effective business continuity planning which has included implementing backup generators and evacuation plans.

#### Strategic considerations

Key staff that are critical to delivering our strategic objectives are still based in Ukraine and Israel. We have contingency plans on standby in case we have to react with immediate notice and are actively monitoring the situation.

# ▶ Outlining our principal risks continued

## ▶ 04

### Non-compliance with a changing landscape in legal, regulatory, licensing and tax requirements

<b>Risk category</b>	Operational
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	Stable
<b>Link to Strategy</b>	<b>1 2 3</b>

#### Principal risk

Our regulatory landscape continues to evolve, in alignment with societal expectations. It remains imperative that we monitor and actively respond to regulatory and legislative changes to ensure our compliance position remains robust.

This risk not only impacts our existing operations, but our strategies for the growth and expansion of our business into new markets, requiring closer alignment with our regulators.

#### Mitigations

- Maintaining a safer gambling environment at the forefront of our operations.
- Operating a Playtech Regulatory Intelligence team that monitors all regions, and ensures our processes and controls remain appropriate.
- Maintaining dedicated Legal, Compliance and Tax functions with responsibility for working with and advising the Board of upcoming regulatory changes to ensure the robustness of our compliance position.
- Utilising external advice and engaging with partners who are familiar with the landscape where possible, to reduce unknown exposure and improve preparedness for regulatory change.
- Maintaining communication with the Board on all regulatory matters to provide visibility and ensure appropriate consultation from the top of our organisation.
- Performing ongoing review and assessment of our climate-related risks and opportunities.
- Maintaining strong engagement with our value chain to mitigate and manage the effects of regulatory change.

#### Strategic considerations

Increasing regulation puts pressure on new and existing jurisdictions and therefore the marketplace itself. These regulations are wide-ranging and relate to gambling, listing rules, tax regimes, financial regulation and requirements under relevant environmental, social and governance-related regulations.

This can lead to higher consolidation in the marketplace; therefore, keeping informed helps us to remain competitive and supports our growth.

## ▶ 05

### Inability to maintain a sustainable business

<b>Risk category</b>	Macroeconomic
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	Stable
<b>Link to Strategy</b>	<b>1 2 3</b>

#### Principal risk

Sustainability considerations remain a key factor in the longer-term viability of our operations and delivery of our growth ambitions.

With environmental, social and governance (ESG) regulatory and disclosure requirements continuing to evolve, technology to advance safer gambling and player protection is one of the most material topics for our Company and wider industry.

#### Mitigations

- Leveraging technology to promote a safer gambling experience, reinforce player protection measures and strengthen operational and industry standards.
- Setting commitments and targets to align and embed sustainability into our strategy, including tracking progress against carbon emission targets, recently validated by the Science Based Target initiative (SBTi), to tackle climate change and a gender diversity target for our leadership.
- We continue to monitor the ESG risk landscape within our sector and more broadly, alongside evolving expectations of our stakeholders and wider society, to manage the risks to our organisational reputation.
- Establishment of a Sustainability and Public Policy Board Committee, which oversees and monitors the delivery and evolution of ESG risks and opportunities, alongside topic-specific governance forums, to align with regulations and foster continuous improvement.

#### Strategic considerations

Continuing to enforce our commitment, ensuring both the longer-term sustainable success of our business, and compliance with evolving regulatory requirements and stakeholder expectations remains critical for our organisation.

## 06

### Failure to attract and retain key talent

<b>Risk category</b>	Operational
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	Stable
<b>Link to Strategy</b>	<b>3</b>

#### Principal risk

We recognise the importance of our people, and the skills and technical experience they deliver to facilitate the maintenance of our operations and the realisation of our strategic growth ambitions.

We continue to monitor the pressures stemming from global inflation and its impact on the cost of living to support the retention of key employees.

#### Mitigations

- Embedding a strong Centre of Excellence (CoE) team which directs focus to key talent pools to attract and retain the right talent for Playtech.
- Building customised strategies to identify internal talent, allowing us to secure the future of Playtech.
- Create a strong learning and development strategy to retain and grow existing employees.
- Promote a diverse and inclusive culture through our Company values, promoting sustainability.
- Establishing effective business and workforce planning to ensure effective succession.

#### Strategic considerations

Our business thrives on the innovation of our colleagues, and it would be impossible for us to achieve our vision without the support of our employees. Our robust mitigation strategies ensure we remain a core employer of choice across the industry.

## 07

### Adverse impact of recession and financial markets

<b>Risk category</b>	Macroeconomic
<b>Likelihood</b>	Medium
<b>Impact</b>	Medium
<b>Trend</b>	Stable
<b>Link to Strategy</b>	<b>1 2 3</b>

#### Principal risk

The economic environment continues to place pressure on our commercial performance, and that of our customers, players and critical third parties.

An increase in costs for our business may stem from rising interest rates, greater exposure to foreign exchange rate volatility and inflationary increases may continue to place pressure upon our bottom line.

We continue to monitor our financial risk landscape to minimise the impact on our core business operations and growth strategy.

#### Mitigations

- Actively monitoring the economic environment as it evolves.
- Preparing appropriate responses for action plans that we can implement, that mitigate the risks to an acceptable level.
- Creating internal remuneration structures and training schemes that support the retention and development of existing employees.
- Creating a Global Benevolent Fund to provide financial assistance to colleagues for unforeseen challenges.

#### Strategic considerations

Protecting the long-term future of the Group and delivering on our vision is our priority as the uncertain economic climate can adversely impact this.



# ▶ Outlining our principal risks continued

## ▶ 08

### Failure to protect intellectual property

<b>Risk category</b>	External
<b>Likelihood</b>	Medium
<b>Impact</b>	Medium
<b>Trend</b>	New Risk
<b>Link to Strategy</b>	N/A

#### Principal risk

The success of our business depends upon the safeguarding of our proprietary technology, unique know-how, platforms and products.

Failure to protect our intellectual property may expose Playtech to significant financial losses through the unauthorised use, as well as replication by competitors, in addition to subsequent reputational impacts.

#### Mitigations

- Ongoing monitoring of market offerings and products to identify instances of IP and copyright infringement.
- Definition of a process to deliver enforcement in instances where infringement is identified.
- Maintenance of a robust security infrastructure to protect our products and electronic IP.
- Delivery of training to our employees to support the maintenance of, and compliance to, internal processes to protect our IP – incorporating any legal considerations.

#### Strategic considerations

The long-term sustainability of our business relies upon the comprehensive protection of our IP, incorporating ongoing monitoring and enforcement, robust security protocols and the training of our employees to protect our product portfolio and maintain our competitive position.

## ▶ 09

### Changing consumer expectations

<b>Risk category</b>	Strategic
<b>Likelihood</b>	Medium
<b>Impact</b>	High
<b>Trend</b>	New Risk
<b>Link to Strategy</b>	<b>2</b>

#### Principal risk

Evolving societal attitudes towards gambling, driven by shifting demographic preferences and regulatory changes could lead to reduced demand for traditional gambling services, impacting the longer-term profitability and viability of the Company.

It therefore remains imperative that the demands of our target market continue to be monitored and responded to through the development and execution of our strategy.

#### Mitigations

- Investment in safer gambling initiatives, working with regulators and societal groups.
- Ongoing monitoring of consumer sentiment to support our strategic direction.
- Ongoing exploration of emerging technologies to deliver more innovative experiences to customers, and attract new audiences.

#### Strategic considerations

We must continue to monitor changing societal attitudes to the gambling and gaming sector, and proactively adapt our product and service offerings to ensure alignment and support the ongoing resilience/sustainability of our business. Where necessary, this may involve the exploration of new technologies, platforms and sub-sectors to support the diversification of our customer base and revenue streams.

# 10

## Increased customer concentration

<b>Risk category</b>	Strategic
<b>Likelihood</b>	Medium
<b>Impact</b>	Medium
<b>Trend</b>	New Risk
<b>Link to Strategy</b>	N/A

### Principal risk

Over-reliance on a smaller pool of customers, generating significant revenues for Playtech at present brings volatility to the longer-term profitability of our organisation. If these customers were to procure the services of a competitor, we may face material reductions in our revenue leading to instability of the viability of our organisation.

### Mitigations

- Use of analytics to support portfolio monitoring, to identify significant customer concentration as early as possible.
- Increasing our focus on the diversification of our business activities and customer base, including growing new revenue streams through the SaaS business and expanding our customer relationships in the LatAm region.

### Strategic considerations

The longer-term resilience of our business relies upon the maintenance of a stable customer base, that supports the ongoing growth of our revenues, in the midst of an increasingly competitive market. This relies upon the broadening of our existing customer base, facilitated by expansion into new markets.



# ▶ Viability statement

The UK Corporate Governance Code requires the Board to explain how it has assessed the prospects of the Group and state whether it has a reasonable expectation that the Group can continue to operate and meet its liabilities within the viability period, taking into account its current position and principal risks.

The Group's principal markets and strategy are described in detail in the Strategic Report (pages 1 to 103).

The key factors affecting the Group's prospects are:

- Playtech is a global business and a leading technology provider in the gambling industry;
- Playtech is well-positioned to meet the growing demand in technology in regulated and regulating markets; and
- Playtech has a clear vision for its technology-centric growth strategy, driven by new licensee and partnership agreements in the newly regulated markets in the US and LatAm and expanding with existing customers through additional products and markets.

Playtech, through its B2B division, has a diverse portfolio of licensees across retail and online, in over 40 regulated jurisdictions. The Directors believe that a three-year period is appropriate for their viability assessment as it is supported by a three-year plan adopted by the Board, which covers Playtech's strategy to continue to penetrate the newly regulated markets in the US and LatAm. Three years is the period over which the Directors believe they can reasonably forecast the Group's performance, as it relies on certain key milestones being met in the initial years (including continued execution of the Group's US strategy, further expansion in certain LatAm countries and the implementation of the revised agreements with Caliply), which would then drive further growth in the latter years. This plan is revised as required, to take into account known facts that will have an impact to the existing forecasts.

In making this statement, the Directors have carried out a robust assessment of the emerging and principal risks facing the Group, including those that would threaten its business model, future performance, solvency or liquidity. This includes the availability and effectiveness of mitigating actions that could realistically be taken to avoid or reduce the impact or occurrence of the underlying risks. In considering the likely effectiveness of such actions, the conclusions of the Board's regular monitoring and review of risk management and internal control systems, as described on pages 94 to 101, are considered.

## Base case three-year projections

These projections have been prepared on the basis that the disposal of Snaitech completes in Q2 2025, which is expected based on the current stage of the sales process. As a consequence, Snaitech has been classified as discontinued operations. Projections take into account that the revised revolving credit facility (RCF) which was agreed on 26 March 2025, will be activated on completion of the disposal of Snaitech, and that the remainder of the 2019 Bond of €150 million will be repaid in 2025.

As set out in the Chief Financial Officer's review (pages 32 to 37), the Group delivered strong overall results in 2024 which were driven by the B2B business in core regulated markets, particularly in the Americas. The Group's strategy is to continue to expand its presence in the US and Latin America, along with identifying growth opportunities globally. Base case projections for viability purposes have been made using the Directors' best estimate including the following key assumptions:

- Continuing operations post sale of Snaitech and implementation of revised Caliply agreements;
- Modest Adjusted EBITDA growth beyond FY25 in the continuing business;
- Constant growth in new markets in LatAm and the US;

- Snaitech sale proceeds of approximately €2.3 billion offset by intended cash outflows that include the repayment of the remaining €150 million of the original €350m 2019 Bond and the payment of a special dividend in the region €1.7 billion – €1.8 billion;

- No major changes in working capital; and
- No further changes to Group structure.

The current RCF of €277.0 million is available until October 2025, with the Group having the option to extend by 12 months. On 26 March 2025, the Group signed an agreement for a new amended €225 million five-year RCF facility, which, subject to completion of the sale of Snaitech, will amend and restate the existing €277 million RCF facility and become effective on completion of the Snaitech sale. The resulting financial model assesses the ability of the Group to remain within the financial covenants and liquidity headroom of its existing borrowing facilities, but also considers any potential changes under the amended RCF, noting that the covenant ratios will remain unchanged. Within the three-year assessment period, the 2019 Bond is fully repaid using the proceeds of the Snaitech disposal (€200 million was already repaid in December 2024, leaving €150 million still to be repaid) and with the amended RCF taking effect on completion of the sale of Snaitech. The 2023 Bond of €300 million falls outside the viability statement period as it is due in June 2028.

If the sale of Snaitech does not proceed to completion, the Group would exercise the option to extend the current RCF to October 2026. In those circumstances, it is not currently anticipated that the Group would experience any issues in negotiating a new RCF prior to October 2026.

Financial projections assume that neither the existing RCF, which is undrawn as at 31 December 2024, nor the new amended RCF, will be utilised throughout the viability period and that the Group will be in a position to repay in full the remainder of its 2019 Bond in 2025. Under its base case projections, the Group is able to meet its financial covenants under both RCFs throughout the viability period.

## Climate change impact

Included within our TCFD statement on pages 86 to 92 is the Group's most recent scenario analysis, conducted in 2024, to identify the resilience of the Group's strategy under three different possible climate change scenarios (global warming of 1.5°C/2°C/3°C above pre-industrial levels by 2100) and where possible were able to quantify the impact as material or immaterial. The exercise estimated potential financial impacts by 2030 to align with Playtech's financial planning horizons. None of the identified risks and opportunities were deemed material by this time horizon. Therefore, climate-related risks and opportunities are currently not considered to impact the conclusions made in our viability statement period.

External advisors were appointed to assist with the analysis, and key management across the business is engaged in the assessments made to date and going forward. The key findings are summarised in the TCFD statement. Playtech is committed to review the outcomes of its climate scenario analysis annually and conduct a fresh climate scenario analysis exercise every three years. The Group has also developed a net zero roadmap in support of its commitment to near-term Science-Based Targets and long-term net zero targets. By implementing this roadmap, the Group aims to reduce its exposure to climate-related transition risks and strengthen its ability to capture opportunities while investing in renewable energy generation at key assets.

While environmental risk was added to our emerging risks register for the first time in 2021, this has been mitigated through the establishment of the Sustainability and Public Policy Committee of the Board and also through regular monitoring by the Executive cross-functional Environment Forum, as well as the Risk & Compliance Committee of the Board. They are also considered as part of the Risk & Compliance Committee's biannual review of risks across the Group. The Board is committed to continue to assess the situation and the financial and other implications as quantification becomes possible over the viability statement period and beyond.

From a viability perspective, in the instances where we cannot yet quantify the impact under each of the scenarios because of the lack of data, qualitative scoring aligned with the approach followed in our Double Materiality Assessment (see pages 52 to 57) was used instead. This is considered in the overall reverse stress test analysis (see below). Furthermore, we are closely monitoring how the risks will progress over the next few years, meaning that we are already trying to mitigate our potential exposure, and at this point in time are comfortable that any climate change over the viability assessment period will not impact the conclusions being made in our scenario analysis below.

### Scenario analysis

Two scenarios were applied to the base case as follows:

1. The stress-test scenario: encompass the principal risks which were applied to the base case; and
2. The reverse stress-test scenario: used to identify the reduction in Adjusted EBITDA required that could result in either a liquidity event or breach of the RCF and bond covenants.

In both cases, the scenarios have been modelled on the basis that the current or amended RCF is not drawn down.

Under Scenario 1, the following Group risks were considered within our stress test scenarios, which are becoming increasingly important as the Group becomes more concentrated on its B2B business:

- Risk 1: Failure to Maintain a Competitive Position – remaining competitive is affected by the risk of delays in launching and expanding in the US and certain LatAm countries due to regulation or competition. This continues to be specifically considered given the high impact of these dynamics on increasing our market share.
- Risk 4: Non-compliance with changing landscape in legal, regulatory, licensing and tax requirements – affects the Group directly but also indirectly through our licensees and the countries in which they operate. For example, Brazil became regulated on 1 January 2025 and many operators struggled to be compliant from go-live date. In Colombia a new temporary VAT was passed by government in February 2025, which was effective in February 2025, and licensees had little time to prepare for implementation. These risks were also considered when specifically flexing the LatAm cashflows over the viability statement period; and
- Risk 7: Adverse impact of recession and financial markets: to prepare for any adverse impact of recession, as a Group we ensure we have enough leverage that should we need to, we can call on our available borrowing facilities.

A final consideration in this stress test scenario is in relation to the restructured agreement with Caliplay, Playtech's largest B2B customer, in which it will hold a direct 30.8% equity interest following completion of the revised arrangements. In this scenario, we considered the remote possibility that no dividends are received from Caliplay over the viability statement period.

The impacts applied to this scenario were offset by potential savings such as reducing capital expenditure. Under this scenario, which showed a decrease in Adjusted EBITDA of 22% over the three-year period, the assumption is that the Group would have the amended RCF in place post sale of Snaitech. Alternatively, if the Snaitech deal does not finalise, the Group would extend its current RCF facility as outlined above. Either way and as mentioned above, the Directors are confident that refinancing can be achieved at acceptable terms. Finally, under this scenario, the Group was still able to meet its financial covenants under the current or new RCF and bonds, further noting that the probability of all risks applied happening simultaneously is considered remote.

Scenario 2 was specifically looked at because should we breach the covenants under the current or amended RCF, the Group would have sufficient funds to repay the outstanding balance (if any). However, if we were to breach the interest cover covenant under the bonds, which would mean the bond might subsequently be called for repayment, the Group may not be able to repay. This scenario indicated that Adjusted EBITDA would need to decrease on average by 75% over the three-year period at each bank reporting date for the Group to breach the covenant, noting that it did not consider any mitigating actions the Board can take. The probability of this scenario materialising is therefore considered remote, given the strong overall performance in the continuing business in 2024 as discussed in the Chief Financial Officer's review.

Based on this assessment, the Directors have concluded that there is a reasonable expectation that the Group will be able to continue in operation and meet its liabilities as they fall due over the three-year period to 31 December 2027.

▶ **Mor Weizer**  
Chief Executive Officer

27 March 2025

▶ **Chris McGinnis**  
Chief Financial Officer

27 March 2025



