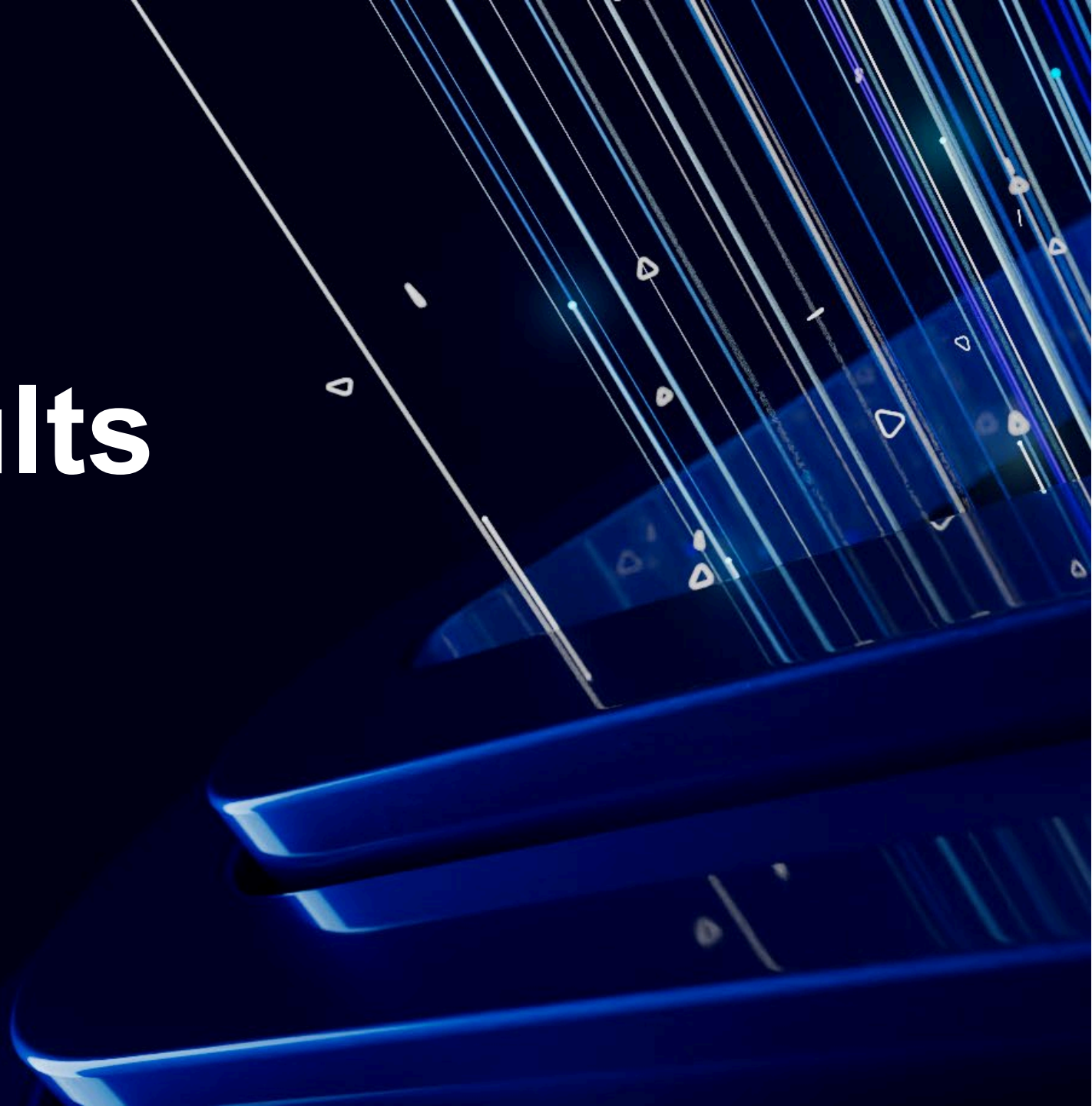




FY 2025 results

26 March 2026





▶ **Mor Weizer**
Chief Executive Officer

Overview



▶ **Chris McGinnis**
Chief Financial Officer

Financial review and outlook



▶ **Mor Weizer**
Chief Executive Officer

Strategic priorities

Year of strategic transformation; Adjusted EBITDA ahead of expectations

<p>1 Strategic reset; back to B2B roots</p> <ul style="list-style-type: none">• Sale of Snaitech for €2.3bn in April 2025; >3x cash return on investment• Revised Caliente agreement; 30.8% direct equity ownership• Focused B2B business with valuable assets	<p>2 Upgraded profit; strong balance sheet</p> <ul style="list-style-type: none">• FY 25 Adjusted EBITDA of €197m; c.20% ahead of consensus at the start of the year• Net cash position of €29m even after repurchasing 8.3% of equity capital for €77m in H2-25	<p>3 Growth powered by key markets</p> <ul style="list-style-type: none">• Strong underlying¹ growth; regulated B2B revenue up 6% YoY• Excellent performance in the Americas; underlying revenue growth of 17% YoY	<p>4 Confident outlook</p> <ul style="list-style-type: none">• On track to deliver FY 26 Adjusted EBITDA ahead of current market expectations• Board is confident in Playtech's ability to execute its strategy and deliver medium-term financial targets
--	--	---	---

¹Excluding impact of Caliente Interactive revised terms removes the additional B2B services fee from revenue and removes associated direct costs in FY25 and FY24. Our share of income from associate related to the 30.8% shareholding in Caliente Interactive is also excluded from Adjusted EBITDA.

Financial review and outlook

Chris McGinnis

Chief Financial Officer

Good overall performance; results reflect the revised Caliente Interactive terms

€ millions ¹	FY 25	FY 24	%
Group revenue	763.6	848.0	(10%)
Adjusted EBITDA from operations	135.2	214.7	(37%)
<i>Adjusted operating EBITDA margin</i>	17.7%	25.3%	
Adjusted EBITDA from investment income²	61.8	2.8	n/a
Group Adjusted EBITDA	197.0	217.5	(9%)
Net (cash) / debt³	(28.5)	142.8	n/a
Free Cash Flow⁴	29.5	73.1	(60%)

- Adjusted EBITDA of €197m; upgrade delivered in Feb-26, driven by strong Americas performance
- Financials reflect impact of the revised Caliente Interactive agreement; rebasing from FY 25
- Material investment income of €62m; highlighting value of strategic investments
- Net cash position delivered despite repurchasing 8.3% of equity capital in H2-25 for €77m
- Strong FCF performance after excluding impact of revised Caliente agreement

¹From continuing operations, therefore excluding contributions from Snaitech during the periods in which it was owned by Playtech.

²Investment income comprises our share of profit or loss from associates, including Caliente Interactive and other entities detailed in the Appendix, as well as dividends received from equity investments, namely Hard Rock Digital.

³Net debt excludes IFRS 16 lease liabilities.

⁴Free Cash Flow is calculated as Adjusted EBITDA less IFRS 16 operating leases, capex and capitalised development costs, net financing costs, and normalised cash taxes paid. It also reflects any differences between dividends received from associates and the amounts recognised in the P&L as share of income from associates.

Strong underlying growth in our core markets

€ millions					Underlying ¹	
	FY 25	FY 24	%	CC%	%	
Americas	209.9	251.6	(17%)	(10%)	17%	<ul style="list-style-type: none"> Regulated B2B revenue up 6% (on an underlying basis) Very strong growth from US and Canada; executing our strategy
<i>US and Canada</i>	48.0	29.8	61%	71%	61%	
<i>Latin America</i>	161.9	221.8	(27%)	(21%)	8%	
Europe ex-UK	207.4	198.7	4%	4%	4%	<ul style="list-style-type: none"> Underlying growth of 8% from Latin America despite Colombia VAT impact; Brazil market within Regulated as of 1-Jan 2025
UK	128.3	136.2	(6%)	(4%)	(6%)	
Rest of World	13.8	11.9	16%	16%	16%	<ul style="list-style-type: none"> Solid Europe ex-UK driven by growth in Poland and Spain UK impacted by regulatory headwinds and certain contractual changes Unregulated revenue decline reflects Brazil's reclassification into Regulated markets
Regulated B2B revenue	559.4	598.4	(7%)	(4%)	6%	
Unregulated	128.9	155.9	(17%)	(17%)	(17%)	
Total B2B Gambling revenue	688.3	754.3	(9%)	(6%)	1%	
B2B Adjusted EBITDA*	141.4	222.0	(36%)		(10%)	

¹Excluding impact of Caliente Interactive revised terms removes the additional B2B services fee from revenue and removes associated direct costs in FY25 and FY24.

CC denotes constant currency.

*B2B Adjusted EBITDA includes 'Other income' of €0.9m in FY25 (FY24: €0.0m)

Disciplined cost profile aligned with strategic growth initiatives

€ millions	FY 25	FY 24	%
Total Operations	301.9	307.6	(2%)
<i>Live operations</i>	133.8	117.9	14%
<i>Structured agreement and managed services</i>	36.9	43.4	(15%)
<i>Other operations</i>	122.5	136.6	(10%)
<i>Hardware costs</i>	8.7	9.7	(10%)
Research & Development	118.7	113.7	4%
Sales & Marketing	20.0	20.0	0%
General & Administrative	107.2	91.0	18%
Total B2B costs	547.8	532.3	3%

- B2B costs increased by 3% YoY, driven by strategic investments in Live and higher G&A expenses
- Strategic investment into Live, including:
 - Expansion of US studios
 - Opening of new studio in Sao Paulo
 - New tables in Peru
- Higher G&A expenses primarily reflect certain non-recurring costs
- Cost efficiency remains a focus going forward

HAPPYBET wind-down nearing completion

€ millions	Revenue			Adjusted EBITDA		
	FY 25	FY 24	%	FY 25	FY 24	%
HAPPYBET	12.2	18.9	(35%)	(6.3)	(11.8)	n/a
Sun Bingo and Other B2C	66.3	78.9	(16%)	0.1	4.5	n/a
Total B2C	78.5	97.8	(20%)	(6.2)	(7.3)	n/a

HAPPYBET:

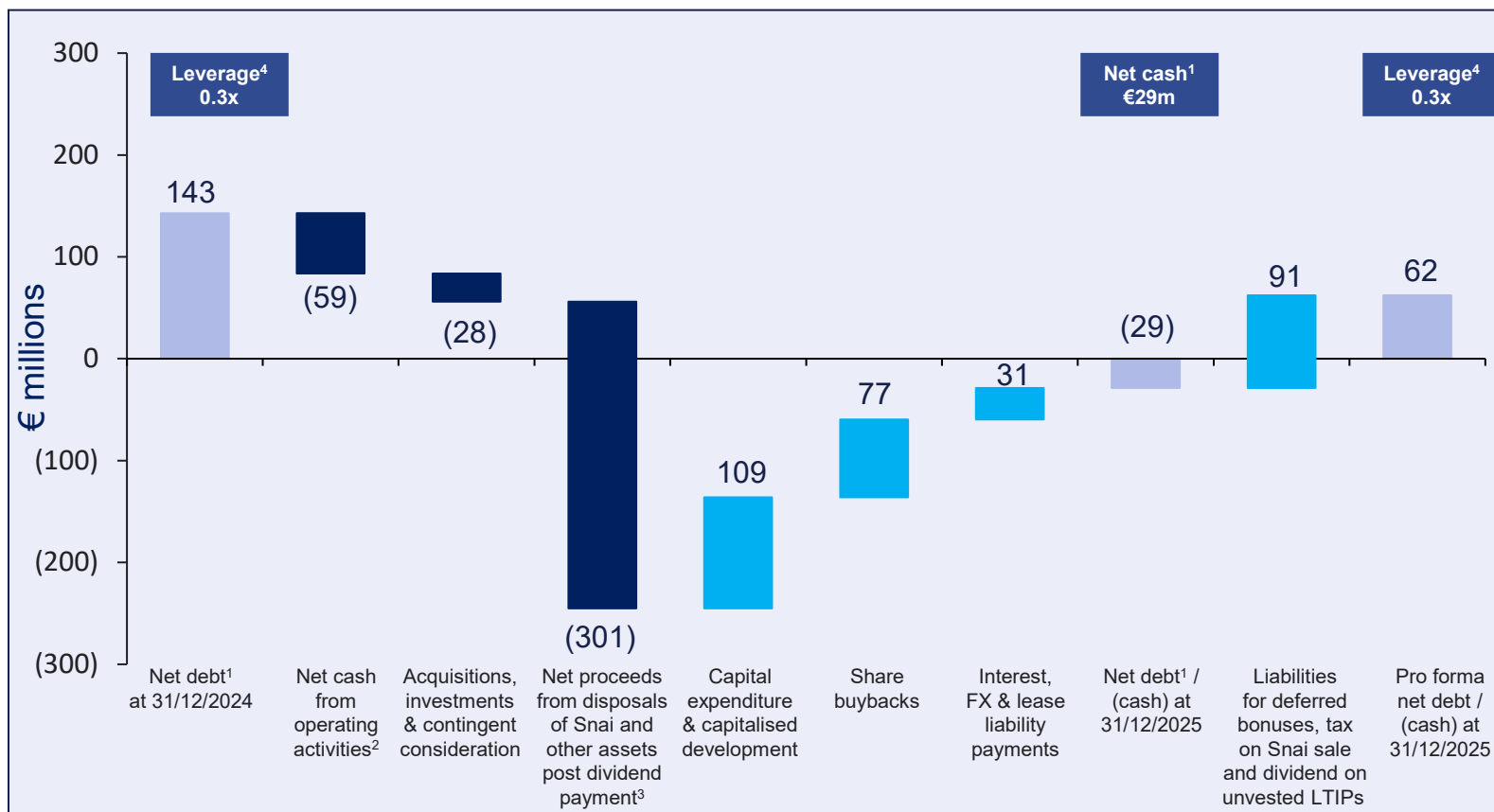
- Adjusted EBITDA loss narrowed to €6.3m, with ongoing wind-down of the German business anticipated to complete during 2026

Sun Bingo and Other B2C:

- Revenue and Adjusted EBITDA declines reflect the impact of stricter regulatory measures and restrictions on promotional marketing
- Operational review of Sun Bingo is underway, in response to changes in the UK online gambling tax framework

▶ Net debt bridge from FY 24 to FY 25

Strengthened balance sheet position following the Snaitech sale



- €29m net cash position at year end due to net proceeds from €2.3bn Snaitech sale
- Paid a special dividend of c.€1.8bn
- €62m net debt position on a pro forma basis, factoring in expected liabilities
- Secured a €225m 5-year RCF in March 2025; remains undrawn
- Repaid the remaining €150m of €350m bond (due March 2026) in Q2-25
- Repurchased 8.3% of equity capital in H2-25 at an average price of £2.67; total consideration of €77m

¹Net debt / (cash) is defined as gross debt less cash and cash equivalents excluding cash held on behalf of clients, progressive jackpots and security deposits. Net debt is calculated excluding IFRS 16 lease liabilities.

²Net cash from operating activities is after excluding changes in jackpot balances, security deposits and client funds.

³Completion by Playtech Services (Cyprus) Limited, a Playtech Group company, of the sale of Snaitech's immediate holding company, Pluto (Italia) S.p.A ("Snaitech sale") for €2.3 billion.

⁴Leverage defined as Net debt divided by Adjusted EBITDA.

*Totals may not exactly equal the components of the total due to rounding.

▶ Capital allocation policy; strong balance sheet provides flexibility

10

Prioritising growth, flexibility for uncertainties, and returning surplus to shareholders

1 Strategic investment into growth

- Targeted capital deployment into high-growth product verticals (e.g. Live) and geographies (e.g. Americas)
- Continued investment into new and existing structured agreements

2 Maintaining flexibility for M&A and uncertainties

- Open to M&A in line with our strategy; strengthening our position as a pure-play B2B technology provider
- Maintaining flexibility relating to regulatory matters, contingent liabilities and other uncertainties

3 Returning capital to shareholders

- €1.8 billion special dividend distributed in H1-25
- 8.3% of equity capital bought back in H2-25 for €77m
- Intention to return structural surplus capital to shareholders
- Continuing to review returns, including dividends and buybacks

▶ Levers to achieve medium-term Adjusted EBITDA target

Delivering on growth, profitability and addressing underperformance



Strong momentum; FY 2026 Adjusted EBITDA to be ahead of market expectations

1 Very strong start to 2026

- Excellent performance in the Americas in Q1-26
- Focused on delivering material returns from investments in the US, Mexico and Brazil

2 Forecasts

- On track to deliver FY 26 Adjusted EBITDA ahead of current market expectations
 - FY 26 capex and capitalised development expected to total c.€90m - €100m
 - FY 26 effective tax rate expected to be c.25%-28%

3 Confident outlook

- Well-positioned to achieve our medium-term targets:
 - Adjusted EBITDA¹ range of €250m - €300m
 - Free Cash Flow² range of €70m - €100m

¹ Reflects the new structure of the Caliente Interactive agreement and includes share of income / loss from associates within Adjusted EBITDA.

² Free Cash Flow defined as Adjusted EBITDA less IFRS 16 lease costs, capex and capital development costs, net financing costs, and normalised cash taxes paid as well as taking into account any differences between dividends received and amounts recognised in the P&L.

Strategic priorities

Mor Weizer

Chief Executive Officer

▶ We offer solutions across the value chain

Leveraging our position to capitalise on market growth

Broad and diversified product offering	<ul style="list-style-type: none">• One-stop-shop for customers
Strong Live offering and Casino suite	<ul style="list-style-type: none">• High-quality offering for fastest growing vertical; highly popular casino content portfolio
Leverage our expertise in services	<ul style="list-style-type: none">• Exploit our in-depth knowledge gained from working with over 200+ customers
25+ years of data in our platform	<ul style="list-style-type: none">• Uniquely positioned with best-in-class PAM+ platform; >350bn transactions in 2025
Regulatory knowhow	<ul style="list-style-type: none">• Experienced in navigating the regulatory hurdles to ensure a smooth launch
Safer gambling tools	<ul style="list-style-type: none">• Get ahead of rapidly evolving responsible gambling standards

▶ A highly focused, valuable B2B business with ambitious targets


A high growth B2B business combined with €1bn+ portfolio of high-quality assets

High growth B2B business


Medium-term targets

<p>Adjusted EBITDA €250m to €300m</p>	<p>Free Cash Flow €70m to €100m</p>
---	---

Partnering with the biggest brands



Delivering market leading content



In the fastest growing markets



Using value accretive business models



Highly valuable assets: BV* > €1bn

Book Value and ownership

	€709m		Equity stake
	€179m		FY 25 dividend: €10.3m
	€81m ¹		Option on equity
	€76m		Option on equity
	€61m		FY 25 revenue growth: 10%

Other Assets:

Commitment to delivering shareholder value, including shareholder distributions

*Book Value implies associate equity stake at cost for Caliente, minority equity stake at fair value for Hard Rock Digital, loan value for Galerabet, equity call option at fair value for Wplay, associate equity stake at cost for LSports, all values measured as at end of 31 December 2025

¹Sum of outstanding loans to Galerabet of €80.9m gross of ECL

²LSD stands for low single digit percentage

▶ Medium-term strategic priorities

A focused B2B player; well-positioned to deliver our medium-term financial targets

1. Focus remains on regulated and regulating markets



2. Targeted product investment to drive profitable growth



3. Increased operational efficiency and agility

- Delivering cost efficiencies
- Addressing underperformance
- Deploying AI to enhance productivity and automation

Underpinned by our sustainability strategy

▶ Unlocking Mexico's growth engine



Well-positioned to accelerate growth following the reset Caliente Interactive terms

High-growth market	Unrivalled position	Strong financials	2026 opportunity
<ul style="list-style-type: none">• Market set to double in the next 5 years• c.100m adult population¹• 59% online penetration²• GGR per adult Mexico \$35 vs Brazil \$64²	<ul style="list-style-type: none">• Undisputed market leader• Brand heritage since 1916• Sponsors 13 of 18 Liga MX football teams• Multi-decade local market expertise	<ul style="list-style-type: none">• Adjusted EBITDA contribution of c.€55m via our share of income• Dividends of c.€45m received in relation to FY25• Continuing momentum in 2026	<ul style="list-style-type: none">• Mexico co-hosting FIFA World Cup• Official sponsor of Mexican football team• 64% of Mexicans are football fans³• 104 matches broadcasted in a favourable time zone⁴

Sources:

¹ NEXT.io iGaming Market in Focus Mexico report

² H2GC estimates; Online penetration calculated by dividing Interactive GGR ex. Lotteries by Total GGR ex. Lotteries; GGR per adult calculated by dividing Interactive GGR ex. Lotteries by adult population

³ Nielsen.com The future of Sport: Nielsen's 2025 report reveals growth drivers

⁴ FIFA.com 500 days to go: excitement builds for FIFA World Cup 2026

▶ Strong US growth; well-positioned to continue



Realising meaningful returns from our investments and driving profitability

playtech LIVE

>110%
Revenue growth

- Strong strategic growth within dedicated-tables segment
- >60 tables in operation and continuing to expand
- Strong demand from Tier 1 customers with a healthy pipeline

DRAFT KINGS **FANDUEL**

Hard Rock DIGITAL

bet365 **RUSH STREET INTERACTIVE**

playtech CASINO

>55%
Revenue growth

- Highly attractive margin profile combined with scaling demand
- Valuable bespoke game development and branded content offering
- Launched in Connecticut in March-26; High-growth state with \$705m GGR in 2025 (6.6% of Nationwide GGR)¹

● Playtech iGaming ● iGaming ● Sports only

playtech PAM+

#1
3rd party iGaming platform²

- Trusted high-value platform solution with materially higher wallet share
- Parx achieved above-market GGR growth powered by our PAM+ solution
- Delaware North delivering standout performance while continuing to scale

parx casino

Delaware North

bet Ocean ONLINE CASINO

Hard Rock DIGITAL

>€10m
FY25 dividend contribution

- Successful launch of Past Motor Racing sports-betting product offered by Seminole Tribe
- Multi-product expansion in Michigan; HRD #4 in the state since launch
- Further expansion to come

Sources:
¹ Eilers & Krejcik All States Premium Online Casino GGR by Brand as of 5 March 2026; Platform market share based on trailing 3 months till January 2026; HRD ranking as of January 2026

▶ Capturing Brazil's sizeable market opportunity



Driving expansion in Brazil's attractive market through high-impact localised content



New Live studio in Sao Paulo

>100 Local employees

>20 Customers supplied

- 50% of Latin America's total GGR over the next 5 years¹
 - 150m adult population with 86% internet penetration²
 - Economic powerhouse with deep passion for sports
 - Playtech is well-positioned for growth in Brazil's attractive market
- Sources:
¹ H2GC forecasts as of 19 March 2026; Brazil interactive GGR calculated on ex. Lotteries basis; Latin America and the Caribbean interactive GGR calculated on ex. Lotteries and ex. Skill basis
² Dataportal.com: Digital 2025: Brazil



Scaling Live operations to meet surging demand and drive profitable growth

Market opportunity

- Global Live Casino market GGR projected to double by 2030¹
- Strong, double-digit growth expected across our priority markets

CAGR
2025-2030e¹



25%



19%



10%

- Live Casino offering attracts a higher-value, more deeply engaged player base



\$30bn
Market GGR by 2030¹

c.1.8x²
Live vs Casino
Player ARPU

Playtech Live in FY 25

- 10% Live revenue growth from regulated markets³
- Now operating c.500 tables across 17 Live studios
- Added 45+ tables to meet surging demand
- Opened new Live studios in Sao Paulo and Las Vegas
- Improved bespoke game development & localisation capabilities
- Global leadership in dual-play Live Casino segment



c.500 tables
across 17 studios

11
New studios in
last 5 years

Source:

¹ H2GC; 2025-2030e CAGR by market

² Historical Playtech (internal) data on Average Revenue Per User










³ Excludes the impact of Brazil moving into our regulated market segment

Multiple opportunities to enhance product, revenue and operational efficiencies

Strong foundations	Revenue opportunities	Cost opportunities
Accelerated our AI and data transformation	Content development and enhancement	Improved operational efficiency and agility
<ul style="list-style-type: none">• 25+ years data; core advantage• Established AI governance framework• Company-wide use of AI tooling; cross-functional innovation• Advanced player protection technologies	<ul style="list-style-type: none">• AI-driven games development• AI host and branding customisation in Live Casino• Advanced algorithms in PAM+ Player Journey• AI-generated personalised bet builders in Sports	<ul style="list-style-type: none">• Routine task automation• Agentic solutions for software development• Lower cost-to-serve and accelerated implementation• Quantifiable productivity gains

▶ Sustainability continues to underpin our strategy

Achieved several milestones within our 2025 sustainability commitments and targets

 Protect	 People	 Planet	 Partnerships
 <p>Brands in</p> <p>2020: 9 → 2025: 28</p> <hr/> <p>Jurisdictions</p> <p>2020: 2 → 2025: 17</p>	<ul style="list-style-type: none">• Increased female representation in leadership positions to 32% from 23% in 2021• Ranked #1 within Travel & Leisure sector in the 10th annual FTSE 350 Women Leaders Review 	<ul style="list-style-type: none">• Reduced Scope 1 and 2 location-based GHG emissions by 48% against the 40% target set in 2018• Recognised across leading external sustainability indices and benchmarks 	<ul style="list-style-type: none">• Supported >530,000 people through community programs• Sustained commitment to the Artificial Intelligence Research (AiR HUB), in partnership with the University of Nevada  

Next 5-year sustainability ambitions and roadmap to be defined in 2026

Strong momentum and clear path to deliver medium-term targets

- Excellent start to 2026; on track to deliver FY 2026 Adjusted EBITDA ahead of current market expectations

- Good momentum in the Americas; clear runway for further growth in the US and Latin America

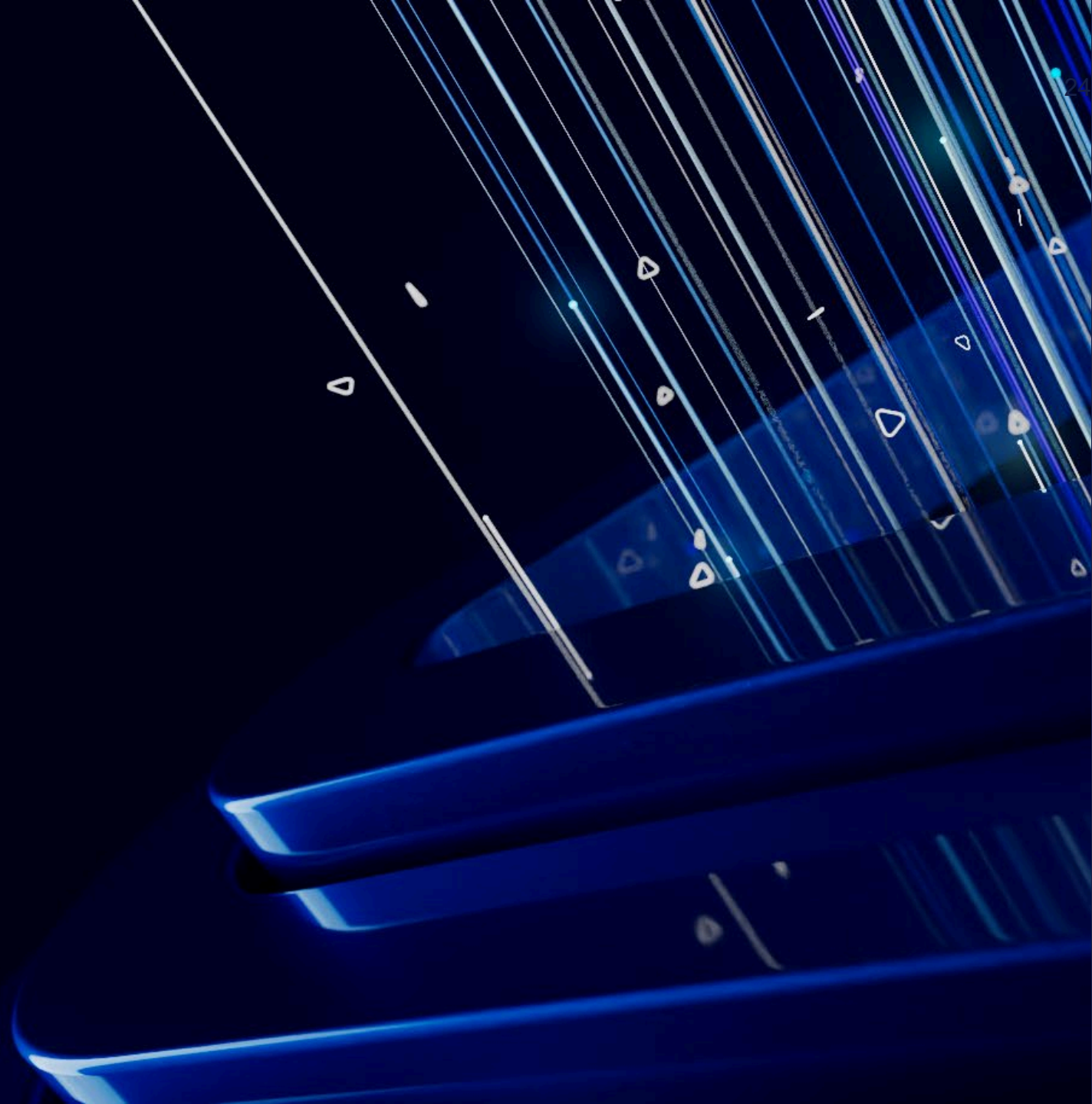
- Robust balance sheet provides flexibility to invest in high-growth verticals and geographies

- Continued focus on driving efficiencies and addressing underperforming businesses

- Well-positioned as a highly-focused B2B platform with leading technology capabilities

- Confident in delivering medium-term targets: Adjusted EBITDA of €250-300m and Free Cash Flow of €70-100m

Appendix



▶ Summary by division

25

				Excluding Caliente Interactive impact ¹			
€ millions		FY 25	FY 24	%	FY 25	FY 24	%
B2B	Revenue	688.3	754.3	(9%)	678.3	673.7	1%
	Adjusted EBITDA	141.4	222.0	(36%)	132.0	146.6	(10%)
	Adjusted EBITDA margin	20.5%	29.4%		19.5%	21.8%	
B2C	Revenue	78.5	97.8	(20%)	78.5	97.8	(20%)
	Adjusted EBITDA	(6.2)	(7.3)	n/a	(6.2)	(7.3)	n/a
	Adjusted EBITDA margin	n/a	n/a	n/a	n/a	n/a	n/a
	Adjusted EBITDA from investment income ²	61.8	2.8	n/a	7.3	2.8	n/a
Group*	Revenue	763.6	848.0	(10%)	753.6	767.4	(2%)
	Adjusted EBITDA	197.0	217.5	(9%)	133.1	142.1	(6%)
	Adjusted EBITDA margin	25.8%	25.6%		17.7%	18.5%	

*Group removes impact of intercompany.

¹Excluding impact of Caliente Interactive revised terms removes the additional B2B services fee from revenue and removes associated direct costs in FY25 and FY24. Our share of income from associate related to the 30.8% shareholding in Caliente Interactive is also excluded from Adjusted EBITDA.

²Investment income includes share of income and / or loss from associates, such as Caliente Interactive and others (see Appendix), and dividends from equity stakes namely Hard Rock Digital.

▶ FY 25 excluding impact of the revised Caliente agreement

26

€ millions	FY 25	FY 24	%
Group revenue	763.6	848.0	(10%)
Deducting Caliente Interactive additional B2B services fee	10.0	80.6	(88%)
Revenue excluding Caliente Interactive impact	753.6	767.4	(2%)
Group Adjusted EBITDA	197.0	217.5	(9%)
Deducting Caliente Interactive additional B2B services fee	9.4	75.4	(88%)
Group Adjusted EBITDA excluding Caliente Interactive additional B2B services fee	187.6	142.1	32%
Deducting Caliente Interactive income from associate	54.5	-	n/a
Group Adjusted EBITDA excluding Caliente revised agreement impact	133.1	142.1	(6%)

▶ Share of income from associates and dividends breakdown

27

€ millions	FY 25	FY 24
Caliente Interactive ¹	54.5	-
LSports	0.7	2.9
TSN	(0.8)	(0.2)
Galera	-	-
NorthStar	(3.9)	(3.2)
Algosport	1.0	-
Share of Income from associates	51.5	(0.5)
Hard Rock Digital	10.3	3.2
Algosport	-	0.1
Dividends	10.3	3.3
Total	61.8	2.8

¹Caliente Interactive share of income from associate is included in Adjusted EBITDA, while the dividends paid by Caliente Interactive equivalent to €33.0m in FY 25 (FY 24: €0.0m) are excluded from Adjusted EBITDA.

▶ B2B cost breakdown

€ millions	FY 21	FY 22	FY 23	FY 24	FY 25	YoY %
Total Operations	256.2	285.3	296.9	307.6	301.9	(2%)
<i>Live operations</i>	63.4	78.8	96.3	117.9	133.8	14%
<i>Structured agreement and managed services</i>	47.4	52.2	54.2	43.4	36.9	(15%)
<i>Other operations</i>	139.6	142.7	136.7	136.6	122.5	(10%)
<i>Hardware costs</i>	5.8	11.6	9.7	9.7	8.7	(11%)
Research & Development	78.2	87.5	100.2	113.7	118.7	4%
Sales & Marketing	13.5	16.8	19.5	20.0	20.0	0%
General & Administrative	67.2	82.6	85.5	91.0	107.2	18%
Total B2B costs	415.1	472.2	502.1	532.3	547.8	3%
Capitalised development costs	49.1	55.3	54.7	46.7	44.5	(5%)
<i>Capitalisation (%)</i>	39%	39%	35%	29%	27%	

▶ B2B customer concentration

B2B customer concentration	FY 25	FY 24
Top 3	27%	35%
Top 5	35%	42%
Top 10	49%	54%
Top 15	57%	62%

***Note:** Excluding the impact of the Caliente Interactive revised agreement, B2B customer concentration was broadly stable YoY.

▶ Contingent consideration

Acquisition	Maximum payable earnout (at time of acquisition)	Contingent consideration (as at 31 December 2025)	Payment date (based on maximum payable earnout)
Aus GMTC PTY Ltd	€42.6m	€8.6m	Paid in Q1 2026

Thank you

