

Kindred Group Press Release

Malta, 24 April 2024

Solid start to a transformational year

Kindred Group plc – Interim report: January – March 2024 (unaudited)

First quarter 2024

- Total revenue was GBP 307.7 (306.4) million, in line with the first quarter of 2023.
- Gross winnings revenue (B2C) was GBP 297.6 (297.3) million.
- Underlying EBITDA increased by 20 per cent to GBP 59.3 (49.4) million.
- Profit before tax was GBP 39.8 (30.4) million.
- Profit after tax was GBP 31.4 (25.6) million.
- Earnings per share were GBP 0.15 (0.12).
- Free cash flow amounted to GBP 23.7 (29.0) million.
- Number of active customers increased by 3 per cent to 1,667,564 (1,623,568).

CEO Nils Andén comments on the first quarter of 2024

“We have had a solid start to 2024 with the underlying business operations performing well and operational initiatives moving forward according to plan. The headcount reduction plans announced at the end of last year are progressing as intended and the North America exit is set to conclude towards the end of the second quarter this year. Our growth plan that we launched during the fourth quarter last year, focusing on Europe and Australia, continues at pace with dedicated strategic growth projects across locally regulated markets.”

“Together with the encouraging performance of the B2B business, Relax Gaming, total revenue for the first quarter came in at GBP 307.7 million, in line with the same period last year. Underlying EBITDA for the first quarter came in at GBP 59.3 million, which is a very encouraging increase of 20 per cent compared to the first quarter 2023 and shows the continued positive impact of our cost control focus.”

“During the quarter, we launched the Kindred Sportsbook Platform (KSP) in a test market, and we are very pleased with the progress to date. KSP remains one of our most important strategic projects and will give us the flexibility and differentiation needed to improve growth in locally regulated markets.”

“Our share of Gross winnings revenue from locally regulated markets came in at a new all-time high of 84 per cent, indicating our continued focus to sustainable revenue and our commitment to a positive contribution to societies.”

Kindred Group plc, Level 6, The Centre, Tigne Point, Sliema, TPO 0001, Malta

Registered office: c/o Camilleri Preziosi, Level 2, Valletta Buildings, South Street, Valletta, Malta. Company No: C 39017. Registered in Malta.

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“Following a solid start to the year we now have our eyes firmly set on a much sought after summer of sports with the UEFA Euros, the Copa America, and the Paris Olympics.”

Trading update up to and including 21 April 2024

The average daily Gross winnings revenue for the Group, up to and including 21 April 2024, was GBP 3.48 million, 6 per cent higher (8 per cent in constant currency) compared to the daily average for the full second quarter of 2023. Excluding North America, Gross winnings revenue is increasing 8 per cent (9 per cent in constant currency).

The sports betting margin after free bets for the above period was 11.3 per cent, which is ahead of the Group long-term average of 9.8 per cent and in line with the 11.3 per cent across the full second quarter of 2023.

Kindred Group’s presentation of the interim report

Kindred Group’s CEO Nils Andén and Interim CFO Patrick Kortman will host a web presentation in English at 10.00 (CEST) which is webcasted live on <https://www.kindredgroup.com/Q12024>.

To access the telephone conference in connection with the presentation, please register at <https://conference.financialhearings.com/teleconference/?id=5006359>. After registration you will be provided a phone number and a conference ID to access the conference.

Please call in well in advance for registration. There will be an opportunity to ask questions after the presentation.

This disclosure contains information that Kindred Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU No. 596/2014). The information was submitted for publication, through the agency of the contact person, on 24-04-2024 07:30 CEST.

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About Kindred Group

Kindred Group is one of the world’s leading online gambling operators with business across Europe, North America and Australia, offering over 30 million customers across 9 brands a great form of entertainment in a safe, fair and sustainable environment. The company, which employs approximately 2,500 people, is listed on Nasdaq Stockholm Large Cap and is a member of the European Gaming and Betting Association (EGBA) and founding member of IBIA (International Betting Integrity Association). Kindred Group is audited and certified by eCOGRA for compliance with the 2014 EU Recommendation on Consumer Protection and Responsible Gambling (2014/478/EU). Read more on www.kindredgroup.com.

Nasdaq Stockholm, KIND-SDB

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