

Malta, 12 January 2021

Kindred Group unaudited trading update for the fourth quarter 2020

- The Group's strong business momentum continued throughout the fourth quarter of 2020, with active customers increasing by 11 per cent compared to the same period last year, and Gross winnings revenue reaching all-time high levels of approximately GBP 365 million.
- Strong revenue growth combined with substantial operational leverage and continued focus on cost efficiency drove a significant annual increase in underlying EBITDA to approximately GBP 115 million.

Kindred has delivered its strongest quarter ever with Gross winnings revenue at an all-time high of approximately GBP 365 million (Q4 2019: GBP 236.2 million), representing annual growth of 55 per cent. This has been achieved through continued strong activity across its markets and products, and record active customer numbers of 1.78 million, an increase of 11 per cent compared to the same quarter last year. Gross winnings revenue growth was also supported by a slightly higher than normal sports betting margin, which was approximately 10 per cent (after free bets) for the quarter, compared to the long-term average margin of around 8.5 per cent.

Underlying EBITDA for the fourth quarter of 2020 is estimated to be approximately GBP 115 million (Q4 2019: GBP 30.7 million) which is significantly higher than the current consensus. The main contributing factors for this increase are the strong revenue growth, combined with Kindred's continued focus on operational efficiency and costs.

The level of marketing investment has gradually increased during the second half of the year and during the fourth quarter the total marketing spend was around 13 per cent higher than in the fourth quarter of 2019. Although marketing spend increased between the third and fourth quarters of 2020, the significant increase in revenue and improved marketing efficiencies have meant that marketing spend was approximately 21 per cent of Gross winnings revenue for the quarter. Despite a drop in marketing spend during the pandemic, Kindred's share of voice has increased throughout 2020.

The year end report for 2020 will be published on 10 February 2021. The results presentation and Q&A session will be available through webcast as usual.

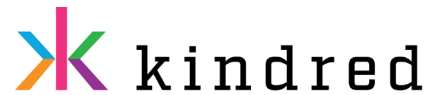
This information is such that Kindred Group plc is required to disclose under the EU Regulation of Market Abuse, MAR.

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About Kindred Group

Kindred Group is one of the world's leading online gambling operators with business across Europe, US and Australia, offering over 27 million customers across 9 brands a great form of entertainment in a safe, fair and sustainable environment. The company, which employs about 1,700 people, is listed on Nasdaq Stockholm Large Cap and is a member of the European Gaming and Betting Association (EGBA) and founding member of ESSA (sports betting integrity). 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.

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