

Kindred Group Press Release

Malta, 23 July 2021

Record activity across product segments driving continued strong performance

Kindred Group plc – Interim report: January – June 2021 (unaudited)

Second quarter 2021

- Gross winnings revenue increased by 55 per cent to GBP 363.7 (235.1) million
- Underlying EBITDA was GBP 114.3 (51.7) million
- The result for the quarter has been impacted by M&A costs of GBP 3.7 million connected to the acquisition of Relax Gaming and a credit of GBP 4.2 million following a reduction of the disputed regulatory sanction from the SGA
- Profit before tax amounted to GBP 102.5 (31.3) million
- Profit after tax amounted to GBP 87.1 (26.8) million
- Earnings per share were GBP 0.38 (0.12)
- During the quarter, 284,500 shares/SDRs were purchased at a total price of SEK 44.0, or GBP 3.8, million
- Free cash flow amounted to GBP 82.1 (74.3) million
- Number of active customers was 1,907,276 (1,313,399)

First half 2021

- Gross winnings revenue increased by 48 per cent to GBP 716.3 (484.8) million.
- Underlying EBITDA was GBP 212.3 (94.2) million
- As well as the items specifically noted for the second quarter, the result for the first half of the year has been impacted by foreign currency losses on operating items of GBP 7.4 (nil) million
- Profit before tax amounted to GBP 187.8 (33.7) million
- Profit after tax amounted to GBP 159.7 (27.8) million
- Earnings per share were GBP 0.70 (0.12)
- During the first six months, 1,317,000 shares/SDRs were purchased at a total price of SEK 190.0, or GBP 16.2, million
- Free cash flow amounted to GBP 172.2 (96.6) million

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



CEO Henrik Tjärnström comments on the interim report for the second quarter 2021

"I'm pleased to see yet another great quarter for Kindred with continued growth across both the sports and casino product segments and a new all-time high in active customers of over 1.9 million. During the quarter, our business has performed exceptionally well with Gross winnings revenue increasing by 55 per cent compared to the same period in 2020 when the sports calendar was impacted by COVID-19."

"Our dedicated focus on costs and scalability, along with a strong sports betting margin, have had a positive impact on underlying EBITDA, which increased by 121 per cent compared to the second quarter of last year. This equals an impressive EBITDA margin of 31 per cent."

"The acquisition of the remaining outstanding shares in Relax Gaming, a high-margin and fast growing B2B business, is an important part of our long-term strategy and further increases our focus on product differentiation. I see great potential in this deal, granting us the ability to provide customers with more unique content, increasing our flexibility and improving our end to end customer experience."

"All product segments continue to show solid momentum, with the sports segment benefiting from a strong sports betting margin of 10.7 per cent after free bets in the quarter. Meanwhile, the casino segment has delivered a record quarter with 18 per cent growth compared to the same period last year, despite this being a sports-heavy quarter. This indicates that many of our casino customers remain loyal, even as restrictions start to ease across our markets, and is a testament to our customer experience."

"The third quarter of 2021 has started strong with the average daily Gross winnings revenue for the first 18 days of July 2021 being 15 per cent (20 per cent in constant currency) higher than the daily average for the full third quarter of 2020."

Kindred Group's presentation of the interim report

Kindred Group's CEO Henrik Tjärnström will host today, on Friday 23 July, a web presentation in English at 09.00 (CEST) which is web casted live on www.kindredgroup.com/Q22021.

For those who would like to participate in the telephone conference in connection with the presentation, please call:

UK: +44 33 3300 9273
USA: +1 833 5268 347

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 nr 596/2014) and the Swedish Securities Markets Act (2007:528). The information was submitted for publication, through the agency of the contact person, on 23-07-2021 07:30 CET.

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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 30 million customers across 9 brands a great form of entertainment in a safe, fair and sustainable environment. The company, which employs about 1,600 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.

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