

Kindred Group Press Release

Malta, 9 February 2022

Our strongest year to date, despite temporary headwinds

Kindred Group plc – Year end report: January – December 2021 (unaudited)

Fourth quarter 2021

- Total revenue (B2C and B2B) was GBP 244.9 (364.7) million
- Gross winnings revenue decreased by 34 per cent to GBP 240.5 (364.7) million
- Underlying EBITDA decreased by 77 per cent to GBP 27.6 (118.2) million
- Profit before tax amounted to GBP 78.8 (98.7) million
- Profit after tax amounted to GBP 75.0 (84.9) million
- Earnings per share were GBP 0.33 (0.37)
- 2,402,000 shares/SDRs were purchased at a total price of SEK 257.4, or GBP 21.6 million
- Free cash flow amounted to GBP 7.7 (111.2) million
- Number of active customers was 1,461,009 (1,781,617)

Full year 2021

- Total revenue (B2C and B2B) amounted to GBP 1,259.6 (1,130.2) million
- Gross winnings revenue increased by 11 per cent to GBP 1,255.2 (1,130.2) million
- Underlying EBITDA grew by 15 per cent to GBP 332.1 (288.2) million
- Profit before tax amounted to GBP 338.4 (193.1) million
- Profit after tax amounted to GBP 295.3 (165.2) million
- Earnings per share were GBP 1.31 (0.73)
- 5,969,000 shares/SDRs were purchased at a total price of SEK 790.0, or GBP 66.5 million
- Free cash flow amounted to GBP 231.1 (267.5) million
- Board of Directors propose a dividend of GBP 0.3369 (0.33) per share/SDR

CEO Henrik Tjärnström comments on the year end and fourth quarter 2021

“Closing off 2021, we can look back at a strong year despite a slightly more challenging fourth quarter. Exceptionally strong numbers in 2020 led to tough comparatives for the quarter but despite the low sports betting margin at the beginning of the quarter, and the fact that we ceased services to Dutch residents, our fourth quarter delivered solid revenues of GBP 244.9 million, underlying EBITDA of GBP 27.6 million, and an underlying EBITDA margin of 11 per cent.”

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

Website : www.kindredgroup.com

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

“Our Dutch licence application was submitted at the end of November as our “cooling-off” period ended, and the licensing process is advancing according to plan. Subject to licence application approval, we look forward to being a close partner to the Dutch community stakeholders and contributing to a sustainable gambling industry in the Netherlands.”

“Our acquisition of Relax Gaming closed on 1 October, and we are working towards achieving the identified annual synergies of GBP 6.9 million, as well as leveraging unique Relax content to differentiate our B2C product suite.”

“With the North American business in its infancy, our more mature markets in Europe and Australia have performed well during the fourth quarter. If we exclude the US, our markets in Europe and Australia grew revenue for the full year by 12 per cent compared to 2020 and delivered growth in underlying EBITDA of 19 per cent. This indicates the strength in our core market performance.”

Trading update up to and including 6 February 2022

The average daily Gross winnings revenue for the Group up to and including 6 February 2022 was 26 per cent (23 per cent in constant currency) lower than the daily average for the full first quarter of 2021.

Excluding the Netherlands, the average daily Gross winnings revenue for the Group up to and including 6 February 2022 was in line with (4 per cent higher in constant currency than) the daily average for the full first quarter of 2021.

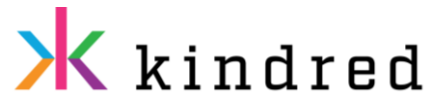
Kindred Group’s presentation of the interim report

Kindred Group’s CEO Henrik Tjärnström will host today, on Wednesday 9 February, a web presentation in English at 10.00 (CEST) which is web casted live on <https://www.kindredgroup.com/q42021>.

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

UK: +44 33 3300 9268
US: +1 646 7224 957
SE: +46 8 566 42 703

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 09-02-2022 07:30 CET.

For more information:

Patrick Kortman, Head of Corporate Development & Investor Relations, +46 723 877 438

Linda Lyth, Investor Relations Manager, +46 767 681 337

ir@kindredgroup.com

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 2,000 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

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

Website : www.kindredgroup.com

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

