

Malta, 29 November 2023

## Kindred Group announces North America exit and actions to accelerate profitable growth

As part of its strategic review, Kindred Group will exit the North American market with the expectations to have fully exited operations in the market by the end of Q2 2024, subject to the regulatory process. The Group also announces decisive actions to drive growth on core markets and dedicated cost reduction initiatives, which includes a reduction of over 300 employees and consultants during 2024. In total, these initiatives are expected to result in annualised gross cost savings of approximately GBP 40 million.

Kindred Group plc (Kindred) announces an interim update on the strategic review initiated by the Board of Directors on 26 April 2023. As part of the strategic review, Kindred will immediately start an exit process from the North American market with the expectations to have fully exited operations by the end of Q2 2024, subject to the regulatory process. The re-allocation of financial and tech resources towards existing core markets will improve ability to capitalise on core market potential and gain market share.

The re-allocation of financial and tech resources enables Kindred to initiate growth initiatives across its core market footprint. These initiatives include, but are not limited to;

- Additional brand extensions of hyper local casino brands in selected markets
- Re-allocation of marketing investments and tech resources to selected markets and strategic projects with convincing growth opportunities
- Continued product differentiation through exclusive content

Additionally, Kindred introduces further cost reduction initiatives. In addition to non-headcount opex savings, Kindred has also addressed its organisational structure with the intent to achieve a leaner and more efficient organisation focused on selective growth initiatives. This will include a reduction of over 300 employees (including employees in North America) and consultants during 2024. The cost reduction initiatives are expected to result in annualised gross cost savings (opex and capex) of approximately GBP 40 million.

“The cost reduction actions announced today are both necessary and decisive. While it is never a desire to inform valued colleagues of redundancies, this puts us in a stronger position to secure long-term growth for Kindred across our locally regulated core markets. We can now focus our resources and tech capacity towards strategic initiatives and selected markets where we see clear potential to grow our market share”, says Nils Andén, Interim CEO of Kindred Group.

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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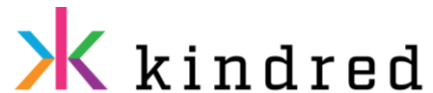
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*This disclosure contains information that Kindred Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU No. 596/2014). The information was submitted for publication, through the agency of the contact person, on 29-11-2023 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, 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](http://www.kindredgroup.com).

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