

Playtech plc
('Playtech' or the 'Company')

Trading update

Continued momentum across B2B and B2C; well-placed for rest of 2023

Playtech plc (LSE: PTEC) is pleased to report on trading for the period from 1 January 2023 to 30 April 2023.

Overview

Playtech has continued to make good progress against its strategic objectives in 2023 across both the B2B and B2C divisions, supported, in particular, by continued strong growth from Snaitech and Caliente. Although current growth rates are expected to moderate somewhat later in the year as a result of certain tailwinds in Q1, the Board now expects 2023 Adjusted EBITDA to be slightly ahead of current consensus expectations.

Divisional review

B2B Gambling

Playtech's B2B division performed very well throughout the first four months of 2023, driven by regulated markets.

The Company extended its market-leading presence in Latin America, with Caliente continuing to demonstrate strong growth, building on its leadership position in Mexico.

Strategic progress continues to be made in the US. In early 2023, we signed a landmark agreement with Hard Rock Digital, accelerating our US strategy. As part of the agreement, Playtech has also invested \$85 million (c.€80 million) in exchange for a low single-digit % minority equity ownership stake.

The strategically important Live Casino business continues to capitalise on the market's rapid expansion, delivering good growth in the period. Momentum also continued within the higher margin SaaS business with very strong revenue growth, further launches and new customer signings.

B2C Gambling

The B2C division continues to perform very well, driven by Snaitech. The resumption of football after the World Cup combined with pent-up demand provided a tailwind at the start of the year, with the retail segment in particular seeing very strong growth. The online business also continued to see good growth.

The strategic and operational measures put in place within the HAPPYBET business are beginning to take effect with the EBITDA loss reducing slightly in the trading period versus the prior year.

Board changes

As previously announced, Ruby Yam will join the Board as an Independent Non-executive Director on 1 June 2023, while John Krumins has advised the Board that he will be stepping down after the publication of the Group's interim results in September 2023.

Outlook

The strong start to 2023 as announced at the FY22 results in March 2023 has continued, driven by Snaitech and Caliente and consistent with the structural growth drivers within the industry. Although current growth rates are expected to moderate somewhat later in the year as a result of certain tailwinds in Q1, the Board now expects 2023 Adjusted EBITDA to be slightly ahead of current consensus expectations.

Given the momentum in the business, the Board remains confident in Playtech's ability to execute on the exciting growth opportunities across both B2B and B2C divisions over the medium term.

Mor Weizer, CEO, commented: "I am delighted to report that our strong start to the year has continued, with growth across both the B2B and B2C divisions. Our strategy of focusing on regulated or soon-to-be regulated markets, combined with Snaitech's impressive performance in Italy, means we remain well-positioned to make further progress and capitalise on the significant growth opportunities ahead."

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About Playtech

Founded in 1999 and premium listed on the Main Market of the London Stock Exchange, Playtech is a technology leader in the gambling industry with over 7,000 employees across 20 countries.

Playtech is the gambling industry's leading technology company delivering business intelligence driven gambling software, services, content and platform technology across the industry's most popular product verticals, including, casino, live casino, sports betting, virtual sports, bingo and poker. It is the pioneer of omni-channel gambling

technology through its integrated platform technology, Playtech ONE. Playtech ONE delivers data driven marketing expertise, single wallet functionality, CRM and responsible gambling solutions across one single platform across product verticals and across retail and online.

Playtech partners with and invests in the leading brands in regulated and newly regulated markets to deliver its data driven gambling technology across the retail and online value chain. Playtech provides its technology on a B2B basis to the industry's leading retail and online operators, land-based casino groups and government sponsored entities such as lotteries. Playtech directly owns and operates Snaitech, the leading sports betting and gaming company in online and retail in Italy.

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