

Betsson AB (publ) interim report April - June 2021

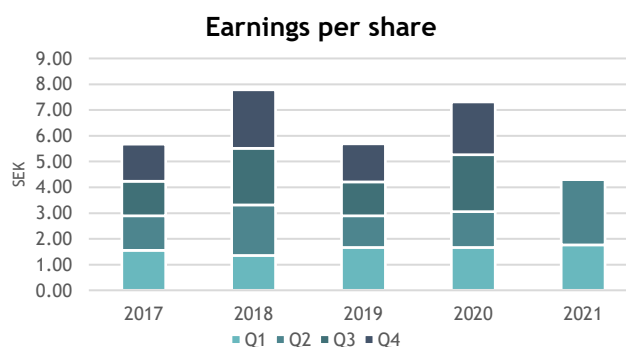
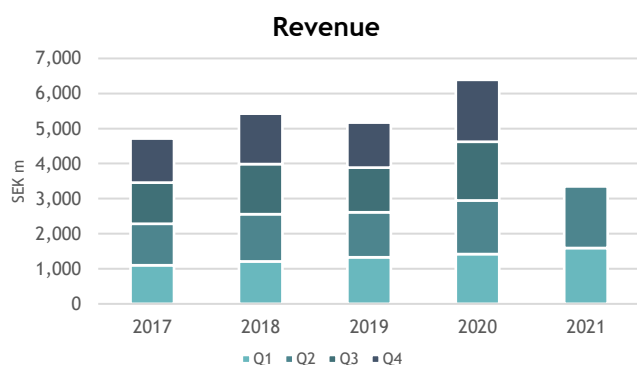
All time high profit driven by stable and scalable business model

QUARTER APRIL - JUNE 2021

- Group revenue was SEK 1,751.6 (1,532.8) million, an increase of 14%. Organic increase of 24%.
- Casino revenue decreased by 5%. Sportsbook revenue increased by 125% and the sportsbook margin was 8.5% (6.9%).
- Operating income (EBIT) was SEK 383.4 (217.7) million, an increase of 76%, the EBIT margin was 21.9% (14.2%).
- Net income was SEK 337.9 (192.9) million, corresponding to SEK 2.54 (1.40) per share.
- Operating cash flow was SEK 570.7 (343.9) million.
- Active customers increased by 25% to 1,027,635 (820,512).
- Acquired 50% of JDP Tech Ltd and 35% of Strive Platform Ltd.
- The Annual General Meeting approved dividend to shareholders of SEK 3.68 per share, corresponding to SEK 502.9 million.

PERIOD JANUARY - JUNE 2021

- Group revenue was SEK 3,344.4 (2,950.3) million, an increase of 13%. Organic increase of 25%.
- Operating income (EBIT) was SEK 659.5 (478.3) million, an increase of 38%, the EBIT margin was 19.7% (16.2%).
- Net income was SEK 577.9 (422.5) million, corresponding to SEK 4.33 (3.08) per share.
- Operating cash flow was SEK 898.4 (665.8) million.



KEY DATA

SEK m	Q2 2021	Q2 2020	Δ	Jan-Jun 2021	Jan-Jun 2020	Δ	Jan-Dec 2020
Revenue	1,751.6	1,532.8	14%	3,344.4	2,950.3	13%	6,389.6
Gross profit	1,173.0	958.5	22%	2,208.9	1,902.3	16%	4,100.9
EBITDA	472.3	304.2	55%	834.1	657.1	27%	1,484.3
EBITDA margin %	27.0	19.8	-	24.9	22.3	-	23.2
Operating income (EBIT)	383.4	217.7	76%	659.5	478.3	38%	1,125.2
EBIT margin %	21.9	14.2	-	19.7	16.2	-	17.6
Net income	337.9	192.9	75%	577.9	422.5	37%	990.8
Earnings per share (SEK)	2.54	1.40	81%	4.33	3.08	41%	7.32
Operating cash flow	570.7	343.9	66%	898.4	665.8	35%	1,384.4
Casino revenue	1,222.1	1,286.3	-5%	2,399.5	2,300.5	4%	4,890.6
Sportsbook gross turnover	8,342.2	4,829.7	73%	17,081.5	11,663.6	46%	28,424.2
Sportsbook revenue	510.1	226.5	125%	904.1	611.3	48%	1,423.0
Sportsbook margin after free bets %	8.5	6.9	-	7.8	7.8	-	7.5
Deposits	7,355.6	6,592.0	12%	14,644.0	12,333.5	19%	27,801.0
Active customers (number of)	1,027,635	820,512	25%				

CEO COMMENT

“All time high profit driven by stable and scalable business model”

The second quarter is proof of the strength of our business model. We have achieved an all time high profit based on our scalability and geographic spread, we have strong growth in Latin America, and we have strengthened our B2B-offering through the agreements that have been entered with Strive Platform Limited and Masterpiece Gaming.

During large international sporting events such as the CONMEBOL Copa América in football and the Euro 2020 the group have offered entertaining, competitive, and secure products. The ability to take advantage of these big sporting events is connected to the constant development of functions in the sportsbook to improve customer experience. We have also increased the exposure of Betsson's brand, especially in selected countries in Latin America, which has attracted new customers in the region. The successes connected to both CONMEBOL Copa América and the Euro 2020 also paving the way for next year's World Cup in football. Important reasons behind us being able to reach an all time high profit are the strong sportsbook activity, primarily driven by the football tournaments, high sportsbook margins, and positive gross margin effect as a result of a larger share of total revenue coming from the sportsbook.

The strength in our business model is coming from a stable and adaptable technology platform enabling economies of scale as our business grows and local knowledge of each market that enables us to quickly adjust our offerings based on changing customer behaviors.

Increased market share in key markets

During the quarter, we gained market share in many important markets, not least in our home market Sweden, but also in the Baltics and Croatia. Establishments in new markets is also bearing fruit, not least in LatAm which has performed strongly thanks to marketing activities in selected markets. Betsson is now the market leader in Peru and in Brazil a marketing campaign has gone viral by a sponsorship of the “world's worst” football team. Betsson was also the official regional sponsor of CONMEBOL Copa América, which contributed to strong growth in new active customers in the region during the quarter. Our overall business is performing well but we see potential challenges coming up, often based on local initiatives to regulate markets.

Continued investments in the United States

Investments in the US market are continuing. In April we invested in a strategic ownership in a new Player Account Management system, the Strive Platform, and Betsson's sportsbook has now been integrated into the platform. In my view, this combination makes the US investment even more exciting. However, choosing to use Strive instead of one of the pre-certified platforms means that the original schedule for the launch of our B2C offering through Betsafe in Colorado will be slightly postponed. Our assessment now is that the planned launch in the second half of 2021 will be moved to the first quarter of 2022. The background to this is that the platform needs to be tested and certified, which can only happen after all components, such as PAM system, sportsbook, app and more, are fully developed. However, the advantages of being able to launch our offering on a modern platform outweigh the fact that we must postpone our launch.

Successes in our B2B business

The investment in Strive was not the only thing that strengthened our B2B offerings during the quarter. The agreement we entered into with Masterpiece Gaming Limited, a subsidiary of the commerce & ventures segment of German media group ProSieben Sat.1, also shows that we have a competitive and attractive sportsbook. The agreement primarily concerns Masterpiece Gaming's launch of an online gaming offering on the German market and is an important and clear signal that we are following our growth strategy and strengthening our international B2B partnerships.



Pontus Lindwall
President and CEO Betsson AB

Founded in

1963



Betsson AB's share is listed on Nasdaq Stockholm Large Cap

Ticker: BETS B



Betsson Group operates 20 brands

19

Licensed for gaming in 19 jurisdictions

SIGNIFICANT EVENTS AND OUTLOOK

SIGNIFICANT EVENTS DURING THE QUARTER

In April, Betsson acquired 35 per cent of the shares in Strive Platform Limited, a North American facing company with market leading expertise building a modern US-focused platform (PAM) system. The combination of market leading expertise in the US market and technological innovation that Strive stands for, will combined with Betsson's in-house developed sportsbook be a unique product for the American market. The American market consists only of a few PAMs and sportsbooks that are structured so that they can be adapted to different regulatory environments in different states in an effective way. The investment brings together two high-quality and independent iGaming technologies to the American market. The purchase price amounted to USD 6.5 million with the option to increase the ownership share by an additional 5 per cent at the launch of Betsson's B2C brand Betsafe in Colorado.

In mid-April, Betsson acquired 50 per cent of the shares in the software and development company JDP Tech Ltd, which owns a proprietary technical platform for handling payments in Latin America. The purchase price of the shares amounted to EUR 8.8 million, where the first down payment was paid during the second quarter. As a result, Betsson get access to better payment solutions and can better manage customers' payment flows during the continued expansion in Latin America.

Betsson entered into a partnership with a local partner (Big Bola Casino) on the locally regulated Mexican market, where Betsson will offer online gaming on sportsbook and casino.

The Annual General Meeting in May resolved on the dividend of shares and an automatic redemption scheme. The redemption scheme meant that approximately SEK 502.9 million, equivalent to SEK 3.68 per share, were distributed to the company's shareholders.

At the end of May Betsson.gr was launched in Greece after Betsson was granted two of the country's new Hellenic Gaming Commission licenses, one for casino, slots and poker and one for sportsbook. Betsson.gr will offer online gaming with sportsbook, casino, live casino and virtual sports products. Betsson will also establish a tech hub in Greece, creating several local employment opportunities.

In June, Masterpiece Gaming Limited chose Betsson as its supplier for sportsbook and technology platform prior to its launch as an online gaming operator on the German market. The B2B agreement strengthens Betsson's position as a sought-after provider of sportsbook and PAM-systems in international markets.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

On July 13, Betsson announced that its presence in Eastern Europe would be expanded through an establishment in the Republic of Belarus. The initial offering includes casino, sportsbook and poker under the Europebet brand and is the first brand to offer poker in the country. Several gaming providers are already on board and a wider portfolio of games by other suppliers will be added shortly.

TRADING UPDATE

This trading update is an indication of how the third quarter has started, however it is not a revenue forecast for the quarter.

The average daily revenue in the third quarter 2021 up until and including 17 July was 1.7 per cent higher than the average daily revenue of the full third quarter 2020. Adjusted for currency effects and acquisitions, the average daily revenue until 17 July was 8.1 per cent higher than the average daily revenue of the full third quarter 2020.

THE GROUP'S OPERATING ACTIVITIES

Betsson's operational subsidiaries offer online casino, sportsbook and other gaming. In the following sections, we comment on the development of the operational business as well as the financial developments of the Group.

STRATEGIC DIRECTION FOR GROWTH

Betsson's long-term ambition is to outgrow the market, which should be done in a profitable and sustainable manner with local adaptations. Based on its strengths and thorough market analysis, Betsson has identified three growth areas: growth in existing markets, expansion into new markets and development of the B2B offering with focus on the in-house developed sportsbook.

Betsson sees opportunities to grow in these three areas, both organically through in-house development but also through acquisitions when the right opportunities are identified. Betsson's financial position allows room for maneuver to take advantage of good opportunities that supplement existing offerings with new geographical markets, products and brands.

Betsson will strengthen its position in existing markets and will evaluate new markets by prioritising countries where the Group has the best conditions to offer market leading products. Betsson's broad brand portfolio, as well as its own technology and proprietary platforms, create opportunities to quickly and flexibly establish a presence in new markets. The successful entry in Croatia creates favorable prerequisites for further expansion in the region. The proprietary sportsbook means substantial opportunities to create new offerings with economies of scale.

During the second quarter, Betsson entered into an agreement with the German company Masterpiece Gaming will offer Betsson's sportsbook and platform in connection with their online gaming launch on the German market.

Betsson has also obtained online gaming licences for sportsbook and casino on the Greek market, making it the 18th regulated market for Betsson. The launch in Greece took place on the day before the start of Euros with an offering specially customized for the Greek market.

In 2021, investments in developing new markets and new technology have been intensified as part of Betsson's long-term growth strategy. During the second quarter, these costs amounted to approximately SEK 52 million and are attributable primarily to Africa and Latin America. In the United States, Betsson will launch its sportsbook as the first supplier on the Strive platform. Certification of Betsson's American sportsbook within Strive will occur on a state-by-state level and the launch is expected to take place during the first quarter of next year through a B2C offering in Colorado, together with Dostal Alley Casino.

Through the investment in a platform for payment solutions for the Latin American market in April, Betsson strengthened its position ahead of continued expansion in the region. The platform will help Betsson smoothly manage customers' payment flows, providing a competitive advantage in the form of opportunities for faster pay-outs.

TECHNOLOGY DEVELOPMENT

Betsson has a solid technical position through its subsidiaries. Investments in innovation and technology are always done with the customer experience in focus. The gaming sites are largely run on a proprietary platform, which makes up the core of the offering and user experience, covering games, transactions, payments, customer information and account management. By owning its technology, the Group is flexible and can adapt rapidly to market changes. It also enables fast integrations across jurisdictions and brands. The products offered mainly consist of casino and sportsbook.

Betsson is dedicated to developing its proprietary gaming platform Techsson, through which around 90 per cent of the Group's current revenue is generated. There are extensive initiatives ongoing to simplify the structure and architecture to increase scalability.



More and more brands are being moved to the cloud, resulting in faster downloads, which is core for the customer experience and increases efficiency at the same time. The transformation to cloud-based services continued during the second quarter to secure a high system capacity in connection with the Euro 2020 and CONMEBOL Copa América.

During the quarter, a number of tools intended to strengthen the customer experience were launched, such as customized product views, an improved menu design for StarCasino for the Italian market and automatic language settings based on the user's IP address for certain products. To meet the need of competitive payment solutions, a wide range of new payment providers were integrated into the platforms for Greece, Germany, and Argentina during the quarter.

Playtech Live Casino, which was launched in the first quarter of 2021, has during the second quarter been made available for additional Betsson brands and on more European markets. This has resulted in a more varied customer offering and reduces Betsson's dependency on specific external vendors.

Betsson's investments in its proprietary sportsbook contribute to a solid technical platform and flexible odds-setting that can be optimized based on customer's individual demands and availability of sporting events. The sportsbook is adapted for local markets and is available on both Betsson's brands and on the B2B offering.

Intensive work is underway ahead of the launch of the sportsbook offer in the USA. The integration of Betsson's sportsbook into the Strive platform is almost complete and in parallel work is underway to complete the adaptation of the proprietary sportsbook to the US market, e.g. development of functions, offerings, customer interfaces and adaptations to the requirements of the licensed states. The US-adapted sportsbook is expected to be ready for testing and certification during the third quarter of 2021. The testing and certification process normally takes about 3-4 months.

SUSTAINABILITY AT BETSSON

Sustainability is an integrated part of Betsson's business strategy and a prerequisite for generating shareholder value and at the same time taking long-term responsibility for customers, employees, and the communities in which the Group operates. Betsson's Sustainability framework establishes five focus areas: *Business compliance, Responsible Gaming, Employee Impact, Social Impact and Climate Impact*. For a more detailed description of the areas, see the Annual and Sustainability Report for 2020.

Business compliance

Betsson holds gaming licenses in nineteen countries with largely different legislation. The sustainability framework states that Betsson must comply with laws, regulations, and ethical standards in the countries where Betsson operates. This is a prerequisite for ensuring long-term sustainable operations and profitability for Betsson.

The Swedish Trade Association for Online Gambling, or BOS (Branschföreningen för Onlinespel), where Betsson is a member, represents more than 20 licensed gambling companies operating in Sweden. BOS works for a sound and safe gambling market characterized by strong consumer protection where all gambling companies have equal rights and responsibilities.

In collaboration with BOS and its members, Betsson launched a new information website, Facts about Gambling (*Fakta om spel*) during the quarter, to increase awareness about the Swedish gambling market. The ambition for the site is to be a central database for facts and statistics about the licensed Swedish gambling market, be easily accessible and thus encourage a more transparent and fact-based debate, which is fundamental for a sustainable business.

Responsible gaming

Betsson has a responsibility to support customers in controlling their gambling and to identify and help customers at risk of problem gambling. Betsson's ambition is to be a role model in the industry, inspire and create prerequisites for players to always have a healthy relationship to gambling. Betsson offers its customers a wide range of tools for responsible gaming, for example deposit limits, self-exclusion, personal time limit for gambling, self-evaluation tests and access to well-trained and professional customer service staff 24 hours a day, 7 days a week.

During the quarter, Betsson held an extensive training course called Social Responsibility and Interaction specifically tailored for the Responsible Gaming Team. The training was

developed by GamCare, a leading provider of information, advice, and support regarding gambling harm.

A new self-assessment test which was launched in Sweden during Q1 2021 is now being finalized for the Danish brands. This anonymous self-assessment test has been developed in cooperation with Sustainable Interaction, a company which creates research-driven digital products within responsible gaming. The customers fill in a questionnaire about his or her gambling habits and gets an evaluation of the results and recommendations for how to proceed, for example to take a break from gambling or learn more about how to gamble safely.

Also, during the quarter, the annual eCogra gaming platform certifications for Italy, Sweden, and Denmark were completed. eCogra works with testing and certification of online gambling systems. With the certification, the gaming platforms meet Cogra's requirements for security, ethics and responsible gaming.

In Q2 2021, 11 per cent of customers used non-mandatory tools to control their gambling (18.4 per cent) and 30.3 per cent of all new depositing customers during the quarter set a deposit limit (42.3 per cent). The decrease in these numbers is related to the customer mix during the quarter since customers in some markets are more prone to using non-mandatory tools than others.

In the second quarter, 1 per cent, of all customers who contacted customer service were red flagged (2 per cent). This system builds on a conscious effort by Betsson, where Betsson has provided its Customer Service Agents with enhanced training and updated procedures so that the agents can deal with certain matters directly themselves. This has led to a decreased need for escalation and increased efficiency and customer satisfaction.

Betsson sent 76,025 interactions with customers manually, automatically and via real-time messages during Q2 (55,396). Betsson significantly increased its interactions with customers during the pandemic, and these have remained on the same level also in 2021.

Red flagged customers are assessed individually, based on the customer's profile and gambling activity. Betsson has a wide spectrum of follow-up actions, ranging from providing more information about safer gambling to the player or asking the customer for feedback to a set of questions, to encouraging the customer to set deposit limits or to take a timeout from playing. Betsson also has the possibility to exclude the player from further gambling.

Employee impact

Betsson's ambition is to be the best workplace in the gaming industry and the Employer of Choice - the first choice for both current and potential employees. Diversity and equal opportunities are natural parts of the business and Betsson aims to offer top-class competence development and career opportunities.

During the quarter, it was announced that Betsson will be adopting a hybrid working from home model as soon as it is safe to go back to the office. With a hybrid model, Betsson's employees will be able to work from the office with all of the important benefits of seeing colleagues face-to-face on a regular basis, but also have the flexibility of remote work for parts of the week. The model will be implemented country by country, depending on the local pandemic situation.

Between March and April 2021 Betsson held Lead Remote training sessions focused on increasing remote leadership competence. The training was arranged by the Stockholm School of Economics and HR. 254 Betsson leaders gave the training an overall rating of 4.5/5 and 98 per cent of the respondents found the content relevant and actionable.

During the quarter Betsson continued its work for diversity and inclusion. Within Betsson's global network WIBE - Women in Betsson - Fiona Buckley, a well-known keynote speaker and coach, held a talk for all employees, regardless of gender, with a timely message of empowerment and how to minimize isolation and promote personal visibility in a virtual world.

Social impact

During the quarter, Betsson continued to support the local communities in which the Group operates.

In Malta, Betsson supported the first anti-bullying NGO with reused laptops. The company also made a donation to the *Malta Women for Women Social Fund*, which supports women and their families through difficult times.

76,025

Interactions in
responsible gaming

Betsson made a donation to a food bank in Lithuania and a number of tandem bikes to *LÁSS Egyesület*, which is a sport and leisure association for visually impaired people in Hungary. In Georgia, Europebet marked the one-year anniversary of the opening of a rehabilitation center by offering free psycho-rehabilitation courses for gambling addicts and medical staff fighting COVID-19.

Climate impact

Betsson operates in an industry with relatively low CO2 emissions, but nevertheless has a responsibility to help counteract climate changes. Betsson has previously submitted its targets of reducing greenhouse gases by at least 55 per cent for Scope 1 and 2 and by at least 15 per cent for Scope 3 to the Science Based Targets initiative (SBTi). During the quarter SBTi made a thorough assessment of the company's submission against the Call to Action's (Paris Agreement) eligibility criteria, and in June approved the targets. During the autumn, Betsson will develop a climate roadmap for how to reach its climate goals. The SBTi Targets will be followed up on a yearly basis.

SECOND QUARTER DEVELOPMENTS

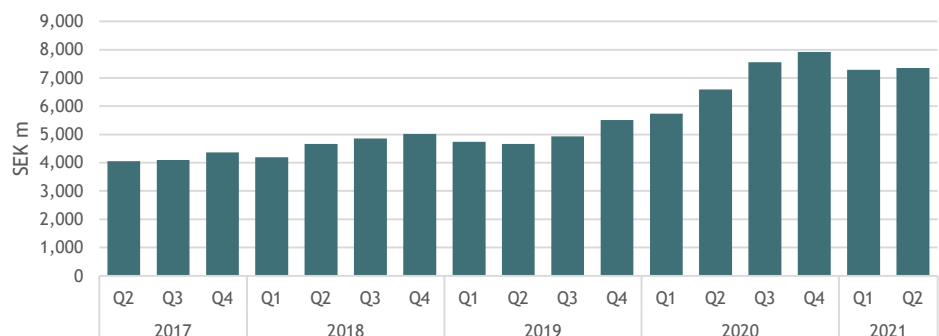
CUSTOMER ACTIVITY

Customer deposits in all operational subsidiaries' gaming solutions during the quarter were SEK 7,355.6 (6,592.0) million, an increase of 12%.

By the end of the second quarter, the number of registered customers was 20.9 (18.5) million, an increase of 13%.

Active customers during the quarter reached an all time high and were 1,027,635 (820,512), an increase of 25%.

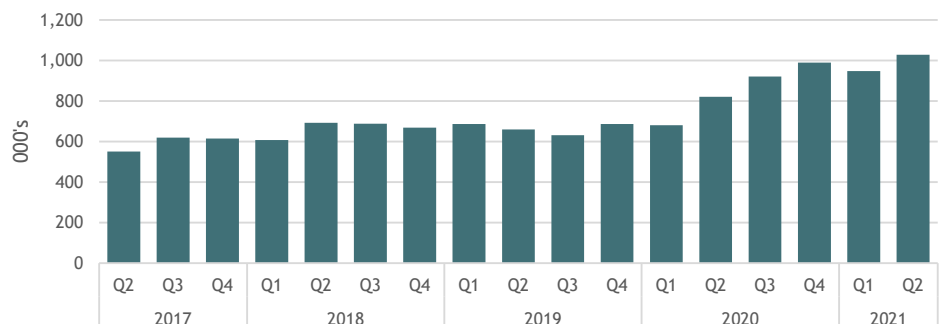
Customer deposits



25%

Increase of active customers compared to the same period last year

Active customers



MARKET DEVELOPMENT BY REGIONS

Betsson's long-term ambition is to outgrow the market, both organically and through acquisitions. This should be done in a profitable and sustainable manner with various local adaptations. Betsson operates in locally regulated markets, as well as in POS-regulated markets via the MGA licence in Malta. POS or Point of Supply regulation refers to markets

that are targeted, based on EU and/or international law principles, without being licenced and taxed in such markets.

The reported revenues for each region include both gaming revenues from the B2C business as well as licence revenues for system delivery to Betsson's B2B customers.

Nordics

Revenue from the Nordics was SEK 550.4 (485.0) million, an increase of 13.5%.

Operations in the Swedish market continued to develop well and showed the highest revenues since the reregulation of the Swedish gaming market in January 2019. Betsson has increased its market share in Sweden compared with the previous year, mainly driven by Jalla Casino and new customers in the sportsbook during the Euro 2020. The sportsbook also grew strongly in Denmark following the Euro 2020, and in Finland both the Ice Hockey World Cup and the Euro 2020 contributed to an increased intake of new customers. Betsson's commercial adaptations and its own technical solutions has enabled the integration of new payment solutions, which resulted in that the Norwegian revenues recovered during the quarter.

Western Europe

Revenue from Western Europe was SEK 402.9 (550.2) million, a decrease of 26.8%.

Revenues in the UK decreased compared with last year, in line with internal expectations and Betsson's strategy to consolidate its operation to only one brand (Rizk) as a result of the new UK market regulation.

In Germany, revenues were in line with the low levels during the last quarter as a consequence of the restrictions on online casinos introduced in October and December 2020. The process for casino licensing on the German market opened on 1 July. During the quarter, Betsson entered into an agreement with the German company Masterpiece Gaming. Masterpiece Gaming intends to establish itself within online gaming on the German market under the brand name JackOne with Betsson's sportsbook and platform.

Italy's strong growth slowed somewhat as a result of the gradual reopening of society after the pandemic and increased competition from land-based operators that have improved their online offerings.

CEECA

Revenue from Central & Eastern Europe and Central Asia (CEECA) was SEK 501.9 (363.6) million, an increase of 38.0%.

The Georgian operations continued to develop well, and the business reported increased revenues in relation to the corresponding quarter in 2020.

The operations in the Baltics are developing well. In Lithuania the development was driven by both sportsbook and the casino operations. The Lithuanian sportsbook was positively affected by Eurovision song contest, Euroleague in basketball and the Euro 2020. The operation in Estonia shows high activity level and noted all time high deposits during the second quarter. Revenues in Latvia increased due to the World Cup in ice hockey.

The high level of activity continues in Croatia and the market was able to show the highest level of revenue to date during the second quarter. In the middle of July Betsson reported that the company was launching in Belarus.

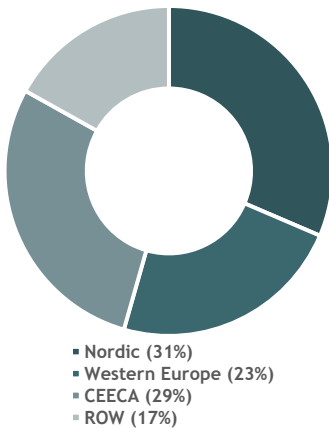
ROW, Rest of the world

Revenue from RoW was SEK 296.5 (133.9) million, an increase of 121.3%.

Betsson's revenues grew in ROW primarily due to new customers in Latin America, where the largest customer growth is occurring in Peru and Chile, resulting in all time high revenues in both countries. During the second quarter, Betsson became the official regional sponsor of CONMEBOL Copa América, which resulted in increased exposure of Betsson's brand and in an increased number of active customers in the region. In Peru, Betsson is the market leader via the Betsson and Betsafe brands.

Betsson is currently establishing a service hub in Colombia's capital Bogotá. Colombia, the only completely regulated market for online gaming in Latin America, will act as the region's contact center and support expansion to the other countries in the region. Betsson's investment in JDP Tech Ltd, owner of a proprietary platform for payment solutions in Latin America, will further support the expansion.

Revenue by region



Pending a regulation of the sportsbook market in Brazil, most of the revenue came from betting on horse racing via the license under which Betsson operates. Another initiative in the efforts to establish a customer database and increase brand awareness has been the launch of fantasy football. Betsson's sponsorship of Íbis Sports Club, who call themselves the worst team in the world, became a viral campaign, which is another initiative to increase the brand exposure in the wait for a market reregulation.

In April, Betsson entered into an agreement with a local partner (Big Bola Casinos) in the locally regulated Mexican market, where Betsson will offer sportsbook and online casino.

In Kenya, covid-related marketing bans continued during the second quarter. Given that the marketing ban was lifted on 12 July, activities are underway to be able to launch full-scale marketing efforts towards the end of July as a preparation for the start of the European football leagues in mid-August.

In April, Betsson took the step into the licensed Nigerian market, through the acquisition of 25 per cent of the local gaming operator Betbonanza.

Investments in the US market continue unabated. In April, Betsson deepened its partnership with Strive Platform Limited by acquiring 35 per cent of their shares. The company has developed a modern platform (PAM) based on its market-leading expert knowledge of the US market. Betsson's main business in the US market is the sportsbook offer towards B2B and the Strive platform will create a scalability. Betsson's proprietary sportsbook can thus be offered together with a modern PAM providing a strong offering for this market.

MARKET DEVELOPMENT BY PRODUCT

Casino

Betsson's casino product includes a wide range of suppliers and a diverse content library, built to suit a growing global portfolio of markets and brands. The aim is to provide relevant content for each individual region through using 'launch ready' off-the-shelf games from the central platform, as well as the Group's own exclusive titles. During the quarter, Betsson released 240 new casino games, 17 of which came with a Period of Exclusivity for Betsson's brands. Betsson has a total of over 5,000 game titles available from over 100 different suppliers. More than 4,000 games are available on mobile casino.

Playtech Live Casino was launched during the second quarter for additional brands and in additional countries in Europe. This means that Betsson is further diversifying its Live Casino portfolio and offering a more varied Live Casino selection. Tournaments were integrated into a number of different brands.

Betsson processed circa 3.8 billion game rounds on the in-house platform in the second quarter, an increase of 7 per cent compared to the second quarter previous year.

Casino revenue was SEK 1,222.1 (1,286.3) million, a decrease of 5%. The decrease was driven by the boosted Casino activity in the second quarter 2020 from cancelled sport events and by the decreased activity in Germany and in the UK. Casino represented 70% (84%) of Group revenue.

Mobile Casino revenue was SEK 899.0 (925.6) million and accounted for 74% (72%) of total casino revenue.

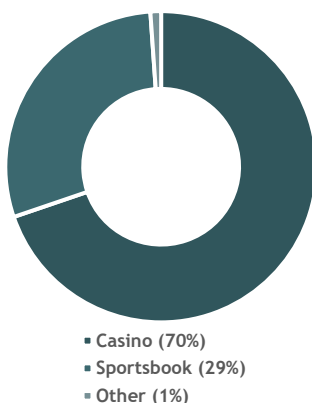
Sportsbook

The second quarter of 2021 returned above average margin following strong returns from both live and pre-match. This was in particular driven by performance from football. The quarter saw the conclusion of major domestic football leagues and European competitions, followed by the group stages of Euro 2020 and the CONMEBOL Copa América tournaments. The overall football margin was healthy despite relatively challenging results at the end of the Premier League and La Liga seasons. The final stages of the Champions League returned strong margins as did the Euro 2020 following favorable results, for example, in the round of 16-finals. In other sports, the conclusion of the NBA Basketball season and start of the playoffs proved popular, as did the NHL and World Championships in Ice Hockey.

Success factors for the high level of customer activity were strong marketing, primarily in LatAm where Betsson entered a number of sponsorship activities and was, among other things, the official regional sponsor for CONMEBOL Copa América

Betsson's sportsbook continued to be improved with multiple important functions during the quarter and especially in connection with the Euro 2020 and CONMEBOL Copa América

Revenue by product



in June. In April, a new B2B brand (Rexbet) within the Realm offering of Betsson's sportsbook was launched and improvements to the user interface have been implemented along with improvements in the scalability of the technology.

Gross turnover in sportsbook in all Betsson's gaming solutions, was SEK 8,342.2 (4,829.7) million, which is an increase of 73% compared to the second quarter last year.

Sportsbook revenue in the second quarter reached an all time high and was SEK 510.1 (226.5) million, an increase of 125%. Sportsbook represented 29% (15%) of Group revenue.

The sportsbook margin was 8.5% (6.9%). The eight-quarter rolling average margin was 7.4%.

Mobile sportsbook revenue was SEK 419.4 (174.4) million, representing 82% (77%) of total sportsbook revenue.

Other products

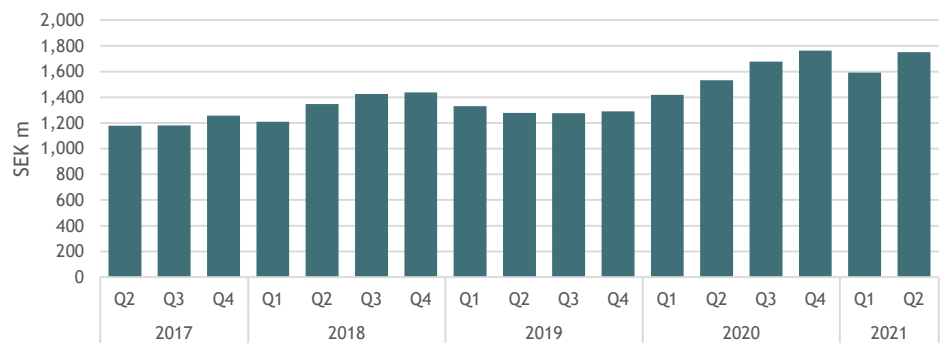
Revenue from other products (poker, bingo and other) was SEK 19.4 (20.1) million, a decrease of 3%, representing 1% (1%) of total revenues.

FINANCIAL DEVELOPMENT

Group revenue

Group revenue was SEK 1,751.6 (1,532.8) million, an increase of 14,3%, of which 24% was organic.

Revenue development



Locally taxed revenue from markets where Betsson pays local betting duties, decreased by 7% compared to the second quarter last year and was SEK 557.0 (596.3) million, corresponding to 31.8% (38.9%) of total Group revenue. Reduced share of locally taxed revenues is explained by strong sportsbook growth in LatAm and decreased revenues in UK and Germany during the quarter.

License revenue for system delivery to B2B-customers amounted to SEK 272.8 (208.9) million and corresponded to 16% (14%) of Group revenue. The increase is mainly due to enhanced performance in the products delivered by Betsson, new customers and successful brand launches.

Mobile revenue was SEK 1,330.9 (1,106.4) million, representing 76% (72%) of total revenue.

Expenses

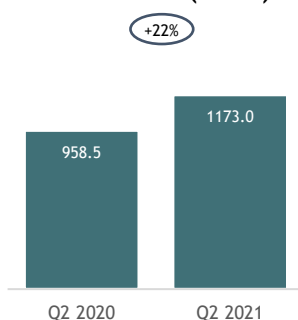
Cost of services provided was SEK 578.6 (574.3) million. The cost increase is mainly driven by increased payment provider fees and somewhat lower cost of license fees and lower gaming taxes.

Gross profit was SEK 1,173.0 (958.5) million, corresponding to a gross profit margin of 67.0% (62.5%). In relation to revenues, the cost of services is down, mainly due to a mixed effect on revenues where the share of sportsbook revenue has increased in relation to total revenues.

Operating expenses were SEK 789.6 (740.8) million.

Marketing expenses were SEK 322.9 (256.8) million. The increase is driven by marketing activities during Euro 2020 and CONMEBOL Copa América, where Betsson was the official regional sponsor of the latter. The cost increase is also related to marketing expenses in acquired companies, and as a result of expansions into new markets. The marketing ratio was 18.4 (16.8) per cent of revenues.

Gross Profit (msek)



Personnel expenses were SEK 247.6 (219.9) million. The average number of full-time employees in the Group during the second quarter was 1,852 (1,642) of which 1,133 (1,027) were based in Malta. The increase in personnel expenses is due to geographic expansion, additional 87 employees in total, and increased investments in technology (mainly from development and adaptation of the sportsbook for the US market).

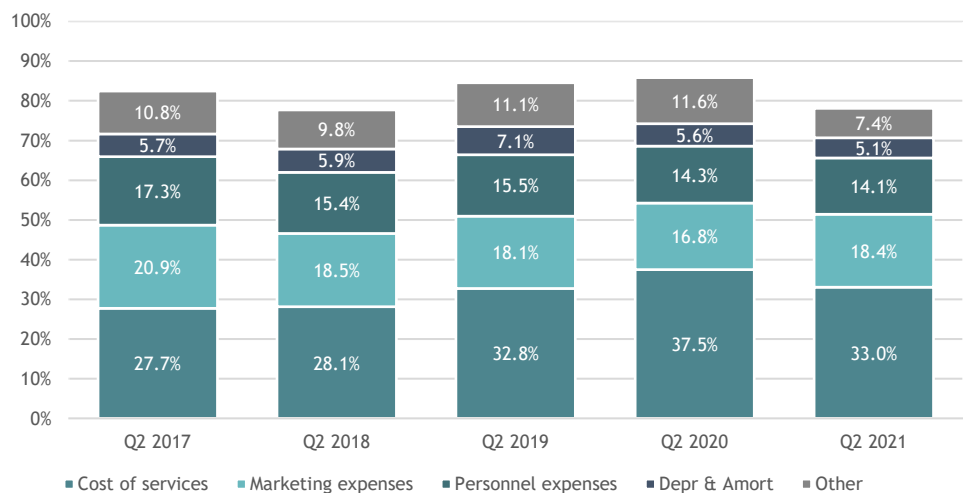
The Group had 237 (216) full-time consultants engaged by the end of the quarter, mainly within product development. This cost is recognized under other external expenses.

Other external expenses, which primarily include sportsbook related costs, consultants and software licences, were SEK 197.9 (223.0) million. The decreased costs are mainly driven by a reversal of a provision for a sanction fee of SEK 20 million to the Swedish Gambling Authority that the Swedish Administrative Court overruled in June 2021.

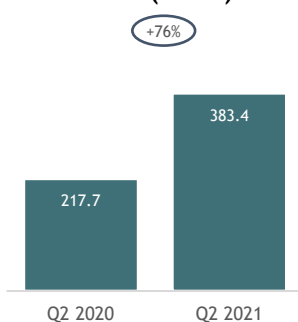
Capitalised development costs were SEK 65.7 (62.4) million. Amortisation of capitalised development costs was SEK 53.8 (52.3) million. Total amortisation and depreciation for the quarter was SEK 88.9 (86.5) million.

Other operating income/-expenses was SEK 2.1 (-17.0) million. The increased income is driven by foreign currency effects, mainly unrealised, on current assets and liabilities.

Expenses as a percentage of revenues



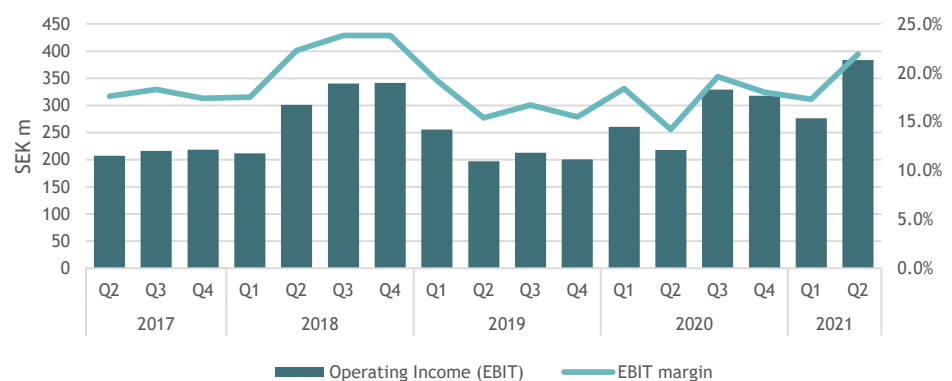
EBIT (msek)



Operating income and net income

Operating income (EBIT) increased by 76,1% to SEK 383.4 (217.7) million. The EBIT margin was 21.9% (14.2%), mainly due to a mixed effect on revenues where the share of sportsbook revenue has increased in relation to total revenues. EBIT was negatively impacted by currency exchange differences of SEK -94.8 million. Organically, EBIT increased by 120% to SEK 478.4 million.

Operating income development (EBIT)



Net financial items were SEK -13.8 (-11.0) million and are primarily related to interest costs.

Net income was SEK 337.9 (192.9) million, corresponding to SEK 2.54 (1.40) per share.

The reported corporate tax for the second quarter was SEK -31.8 (-13.8) million, corresponding to 8.6% (6.7%) of profit before taxes. The effective tax rate may fluctuate between quarters depending on the tax base in the countries where Betsson has subsidiaries. For example, corporate taxes in certain countries are based on dividend distribution which may result in a difference between the effective and statutory rate.

Financial position

Cash and cash equivalents at the end of June 2021 was SEK 902.7 (980.5) million. Customer liabilities, including reserves for accumulated jackpots, were SEK 440.8 (450.0) million. Gaming regulations require the Group to reserve a certain share of cash to cover player liabilities and accumulated jackpots. Current receivables from payment providers for unsettled customer deposits were SEK 540.6 (582.3) million. The balance varies as a result of activity depending on when deposits are made, and at the same time payment terms differ depending on which payment providers are used.

Cash flow

Cash flow from operating activities during the second quarter was SEK 570.7 (343.9) million including an impact of SEK 131.9 (33.5) million related to changes in working capital. Positive effect on working capital is mainly driven by collection of a VAT receivable. Cash flow from investing activities was SEK -198.4 (-388.5) million and consists of investments in own development and acquisition of shares in associated companies (JDP Tech Ltd. and Strive Platform Ltd.). Cash flow from financing activities was SEK -579.6 (159.6), mainly driven by paid dividends to shareholders.

External financing

As of 30 June 2021, total available bank credit facilities were SEK 580.0 (880.0) million, of which SEK 0.0 (248.1) million were utilized. During the second quarter Betsson's RCF was renewed. From previously covering 800 million to now cover 500 million, maturity date set to 1 year, from previously 3 years.

Credit facility	Amount	Utilised	Unutilised	Maturity date
RCF (SEK m)	500.0	0.0	500.0	May, 2022
Bank overdraft (SEK m)	80.0	0.0	80.0	July, 2021
Bond (SEK m)	993.8	993.8	0.0	Sep, 2022

Equity

Equity in the Group was SEK 5,232.9 (5,215.9) million, corresponding to SEK 38.43 (38.17) per share.

RISKS

The risk areas that Betsson has identified as most significant, and that can significantly affect the Group's operations, earnings and position, are strategic risks, operational risks, compliance risks and financial risks. These risk areas are described in more detail in the 2020 annual report.

REGULATORY UPDATE

Betsson holds gaming licenses in 19 countries and operates in additional countries and is thus affected by gaming laws that largely differ between different jurisdictions.

For an overall description of the gaming legislation in the jurisdictions in which the Group operates, please refer to the annual report. Below is a summary of the most recent implemented or planned changes in gaming legislation in markets relevant to the Group.

Nordics

The draft Gambling Act (meant to replace the existing acts on lottery, gambling and totalizator) was submitted to the Norwegian parliament in June. This draft proposes a ban on credit card gambling, new marketing restrictions as well as grants the local regulator additional means to implement the current monopoly-based gambling regime (e.g. by imposing infringement fines). On 1 July, the Norwegian Gaming Authority published a statement on its website informing of a notification of a pending decision sent to Betsson operational subsidiary BML Group Ltd, requiring that BML Group Ltd cease offering its gambling services on specific websites allegedly directed at the Norwegian market. BML

Group Ltd does not agree with the notified decision. BML Group Ltd maintains that its online gambling services are offered pursuant to the freedom to provide services under the EU/EEA law.

The Swedish government decided to extend the temporary restrictions on online casino games (in relation to the COVID-19 pandemic) until 14 November 2021. In June the Swedish Administrative Court in Linköping ruled in favor of Betsson Nordic Ltd in the Betsson Mastercard and voucher case, dismissing Betsson's fine issued by the SGA. The regulator has decided not to appeal, meaning that the original fine for Betsson Nordic Ltd has now been dismissed by the court in full.

In April Finland notified the EU of its draft government proposal to the Parliament on amendments to the Lottery Act. The draft proposes an extension of the scope of marketing prohibition of foreign online gambling offer as well as the introduction of a payment ban for the same. The draft legislation is expected to come into effect in 2022.

Western Europe

In light of the Netherlands' new Remote Gambling Act that came into effect on 1 April 2021 the Dutch government announced plans to increase gaming fees that are taken out of licensed operators with the date of effect 1 October 2021. The argument in favor of the increase is that it is an adjustment based on inflation and cost adjustments. The increase will be 1.95 per cent of "gross gaming revenue" and is an increase from the previous 1.75 per cent. In addition to these fees licensed operators also need to pay 29 per cent in gaming taxes. As of the same date, the Dutch regulator (the KSA) started accepting license applications. Betsson (belonging to the wider group of operators who are deemed to have actively targeted the Dutch players in the past) cannot immediately apply for a Dutch online gambling license and must wait out its 33 months cooling off period. Betsson intends to file its license application with the KSA in February 2022 after the end of said period.

In Germany, all 16 states have approved the amended Interstate Treaty on Gambling (IST 2021), which comes into force on 1 July 2021 and introduces a Germany-wide online casino regulation. License applications may be submitted starting in July and it is expected that until the licenses are granted the toleration regime will effectively continue. Betsson's operational subsidiary plans on submitting its license application as soon as possible under the regime. In June the proposed increase of turnover tax to 5.3% on online casino games was passed by a majority in the Bundestag. All online casino games will be taxed at this rate as of 1 July 2021 despite the various complaints filed with the EU.

The Italian regulator (ADM) has finalized the draft of the new public tender process to apply for online gambling licenses. In summary, only 40 online licenses will be made available at a starting price of EUR 2.5 million for each license and for a duration of 9 years. The initial plan of ADM was to begin the tender process by the end of June 2021, but the draft has become subject to heavy industry criticism, especially with regards to its non-compliance with EU and national law in terms of competition and consumer protection. The tender situation thus continues to remain unclear. Online gambling licenses in Italy were awarded through a public tender process, the latest in 2011 and 2018. The Italian regulator has not extended licenses issued in 2011 past 2020 while licenses issued in 2018 are valid until the end of 2022. Several online gambling operators, including a Betsson subsidiary, have contested the regulator's refusal to extend the 2011 licenses in court. Betsson holds two online gambling licenses in Italy: one of them expired at the end of December 2020 and the other at the end of 2022. The court has granted an interim injunction in favor of the Betsson subsidiary to continue operating based on its "expired" license until the final ruling in the matter is issued. Should the court, in its final ruling, side with the regulator regarding the extension of 2011 licenses, Betsson Group will continue to run all its Italian-facing operations on the other license.

In June the Financial Action Task Force (FATF), the global money laundering watchdog, placed Malta on the list of "grey" countries, which are those it regards as requiring enhanced monitoring due to its subpar measures to fight money laundering. The Group is to some extent concerned about this development as the gaming industry in Malta may suffer adverse reputational and operational effects as a result of the grey-listing.

In May, Betsson subsidiary was granted two licenses in Greece, one for casino and one for betting.

CEECA

In May 2021 the Lithuanian legislator adopted a bill expanding the ban on various forms of gambling advertising. With effect from 1 July 2021, it is prohibited to promote gambling

through activities such as special events, test games, promotions (including bonuses), discounts, gifts and other incentives.

At the same time, in a bid to attract more operators to the market, a new draft law has been put forward to the parliament that would introduce substantial changes to Lithuanian gambling regulations, including the removal of existing requirement for online operators to operate a certain number of land-based gambling venues in the country. A new online-only gambling license would cost EUR 500,000 and be valid indefinitely. If approved, the changes could come into force in 2022. Licenses granted under previous regulations would remain valid until 2027.

Rest of World

In Brazil, the online sports betting regulation continues to be delayed but the industry expectation is that the regulation will come into effect in 2022 in time for the 2022 FIFA World Cup. In June, the Brazilian Senate passed a tax reform bill that would make various changes to the original law from December 2018 and authorizes fixed-odds betting in Brazil; most importantly, this bill changes the previous turnover-based tax on sports betting to a somewhat more palatable tax based on the gross gaming revenue. This tax bill will now go back to the Parliament's lower house before seeking the President's approval.

In June, Canada's parliament passed a law allowing each province to determine how it wishes to regulate sports betting within its jurisdiction. Canada's largest province Ontario is already in the process of setting up an open market regulation for sports betting and plans to launch already in 2021.

In July, the President of Kenya signed an amendment to the Finance Bill for 2021, reinstating an excise duty, but now with 7.5 per cent on each bet amount. The excise duty came into force retroactively from 30 June 2021. The issue of reintroducing the tax has been up for review in various rounds in Parliament and in the spring of 2021 the proposal was that the tax would return to the level of 20 percent of each bet amount that applied until July 2020. That has now changed. The marketing ban imposed in the country in connection with the Covid pandemic was revoked by the Kenyan gaming authority BCLB from 12 July 2021.

OTHER INFORMATION

EMPLOYEES

In the end of the second quarter 2021, the Group employed 1,924 (1,722) employees representing 60 nationalities. In addition, 237 (216) full-time consultants were engaged, mainly within product development.

Betsson corporate values - *One Betsson, Passion and Fair Play* - set the tone for how employees should treat each other, customers, suppliers and other stakeholders, and for how employees should approach their work and assignments. Betsson's ambition is to be the best workplace in the industry. Diversity and equal opportunities are key and included as a natural part of an innovative corporate culture. Skilled and engaged employees are a prerequisite to achieve the vision of providing the best customer experiences. New employees are hired based on skills, attitude and values. Betsson believes the key to success is that people of different backgrounds and experiences work well together towards a common goal, promoting knowledge-sharing and cooperation.

The Group has, over time, retained people in leading positions, enabling its consistent delivery of its long-term strategy. To further inspire and support the people, leadership programs, career development and other initiatives, are promoted to each employee.

OWNERSHIP STRUCTURE AND SHARES OUTSTANDING

The Company's Series B shares are listed on Nasdaq Stockholm Large Cap list (BETS). At the end of the period, the Company had 27,377 (25,622) shareholders.

The total number of shares and votes in Betsson amounts to 142,729,838 and 285,928,838, divided into 15,911,000 A shares with ten votes each, 120,741,730 B shares with one vote each and 6,077,508 C shares with one vote each which may not be represented at general meetings of shareholders. Betsson's treasury shares were 6,077,508 C shares.

Shareholders as of 30 June 2021

Name	A shares	B and C shares	% Capital (total capital)	% Votes (votes outstanding)
Hamberg family and companies	5,098,500	-	3.6%	18.2%
Danske Bank International S.A	3,931,000	1,494,660	3.8%	14.6%
Knutsson family and companies	3,010,000	3,150,000	4.3%	11.9%
Lindwall, Berit	1,683,000	85,000	1.2%	6.0%
Lundström family and companies	1,323,500	90,600	1.0%	4.8%
DNB	-	11,981,908	8.4%	4.3%
State Street Bank & Trust Co	-	10,572,189	7.4%	3.8%
JPM Chase	-	6,380,447	4.5%	2.3%
Lindwall, Pontus	415,000	615,000	0.7%	1.7%
SHB Luxembourg CL	450,000	57,000	0.4%	1.6%
Other	-	86,314,526	60.5%	30.8%
Betsson treasury shares	-	6,077,508	4.3%	0.0%
Total	15,911,000	126,818,838	100.0%	100.0%

PARENT COMPANY

The Parent Company Betsson AB's (publ) business consists of investing in and administering shareholdings in companies, which, through partners or by themselves, offer games and sports betting to end users online. The Company provides and sells internal services related to financing, communication, accounting and administration to certain Group companies.

Revenue for the second quarter 2021 was SEK 6.6 (14.4) million, and net income was SEK -3.6 (-72.2) million.

Cash and cash equivalents in the Parent Company was SEK 373.4 (475.3) million.

ANNUAL GENERAL MEETING

At the Annual General Meeting (AGM) of shareholders in Betsson AB on 5 May 2021 Patrick Svensk, Fredrik Carlsson, Eva Leach, Johan Lundberg, Jan Nord and Andrew McCue were re-elected as Members of the Board of Directors. Patrick Svensk was re-elected Chairman of the Board.

The AGM resolved on a dividend of shares and an automatic redemption scheme. The redemption procedure meant that approximately SEK 502.9 million, corresponding to SEK 3.68 per share, has been distributed to the company's shareholders.

The Annual General Meeting resolved to authorize the Board to, until the next Annual General Meeting, on one or more occasions, decide to acquire a total of so many shares that the company's holding at any given time does not exceed 10 per cent of all shares in the company.

The Annual General Meeting further resolved to authorize the Board to, on one or more occasions, during the period until the next Annual General Meeting, decide on a non-cash or set-off issue of shares and / or convertibles involving the issue of or conversion to a maximum of 14.4 million shares in series B, corresponding to a dilution of about 10.0 per cent of the capital and about 5.1 per cent of the votes.

The Annual General Meeting resolved, in accordance with the Board's proposal, that the company shall have the euro as the reporting currency as of 1 January 2022.

For more information about the resolutions from the AGM, see Betsson's website.

Stockholm, 22 July 2021

Pontus Lindwall
President and CEO

This interim report has not been subject to review by the Company's auditor.



The 2020 Annual report comprises a sustainability report in accordance with GRI Standards. The sustainability report includes an updated framework, long-term goals within Betsson's focus areas and a number of KPIs for reporting on the goals.

CONSOLIDATED INCOME STATEMENT

SEK m	Q2 2021	Q2 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Revenue	1,751.6	1,532.8	3,344.4	2,950.3	6,389.6
Cost of services provided	-578.6	-574.3	-1,135.5	-1,048.0	-2,288.7
Gross profit	1,173.0	958.5	2,208.9	1,902.3	4,100.9
Marketing expenses	-322.9	-256.8	-607.2	-503.8	-1,096.5
Personnel expenses	-247.6	-219.9	-479.6	-431.6	-890.9
Other external expenses	-197.9	-223.0	-418.7	-425.7	-844.8
Capitalised development costs	65.7	62.4	128.2	124.5	245.4
Amortisation and depreciation	-88.9	-86.5	-174.6	-178.8	-359.1
Other operating income/expenses	2.1	-17.0	2.5	-8.7	-29.8
Operating expenses	-789.6	-740.8	-1,549.4	-1,424.0	-2,975.6
Operating income	383.4	217.7	659.5	478.3	1,125.2
Financial income and expenses	-13.8	-11.0	-26.6	-29.9	-56.5
Income before tax	369.6	206.7	632.9	448.5	1,068.8
Tax	-31.8	-13.8	-55.0	-26.0	-78.0
Net income	337.9	192.9	577.9	422.5	990.8
Net income attributable to:					
Equity holders of the Parent Company	345.1	191.8	587.2	421.3	1,006.5
Non-controlling interests	-7.2	1.1	-9.3	1.2	-15.7

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK m	Q2 2021	Q2 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Net income	337.9	192.9	577.9	422.5	990.8
Other comprehensive income					
Revenue/expenses recognised directly in equity:					
Hedge of net investments in foreign currency incl. deferred tax	-5.1	-20.0	6.8	17.7	19.6
Exchange differences in translating foreign operations	-37.6	-387.5	107.9	-63.8	-419.5
Other comprehensive income of the period (after tax)	-42.7	-407.5	114.7	-46.1	-399.9
Total comprehensive income for the period	295.2	-214.7	692.6	376.4	590.9
Total comprehensive income attributable to:					
Equity holders of the Parent Company	302.4	-215.8	701.9	375.2	606.6
Non-controlling interests	-7.2	1.1	-9.3	1.2	-15.7

CONSOLIDATED BALANCE SHEET

SEK m	6/30/2021	6/30/2020	12/31/2020
Assets			
Intangible fixed assets	5,430.1	5,619.3	5,321.4
Property, plant and equipment	75.5	71.8	71.7
Right-of-use assets	239.4	111.2	207.6
Financial assets	137.4	18.3	18.3
Deferred tax receivables	47.0	53.4	34.6
Other longterm receivables	0.0	1.1	0.0
Total non-current assets	5,929.4	5,875.1	5,653.6
Current receivables	1,604.4	1,371.9	1,747.9
Cash and cash equivalents	902.7	980.5	863.2
Total current assets	2,507.1	2,352.4	2,611.0
Total assets	8,436.5	8,227.6	8,264.6
Equity and liabilities			
Equity	5,232.9	5,215.9	5,062.9
Provision gaming tax	0.0	14.3	0.0
Deferred tax liabilities	20.7	15.7	17.1
Total Provisions	20.7	30.0	17.1
Bond	993.8	988.8	991.3
Lease liabilities	166.3	60.7	131.7
Total non-current liabilities	1,160.0	1,049.5	1,123.0
Current liabilities to credit institutions	0.0	241.0	70.3
Lease liabilities	56.3	36.6	58.4
Other current liabilities	1,966.6	1,654.5	1,932.9
Total current liabilities	2,022.9	1,932.1	2,061.6
Total equity and liabilities	8,436.5	8,227.6	8,264.6

CONSOLIDATED CASH FLOW STATEMENT

SEK m	Q2 2021	Q2 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Profit/loss before tax	369.6	206.7	632.9	448.5	1,068.8
Adjustments for non-cash items	96.3	108.7	176.5	197.9	393.3
Taxes paid	-27.1	-5.0	-47.9	-70.4	-76.6
Cash flow from operating activities					
before changes in working capital	438.8	310.4	761.5	576.0	1,385.2
Changes in working capital	131.9	33.5	136.9	89.8	-1.1
Cash flow from operating activities	570.7	343.9	898.4	665.8	1,384.4
Investments in intangibles/tangibles	-85.5	-78.7	-164.4	-161.0	-365.7
Acquisition of shares in subsidiaries	0.0	-371.4	0.0	-371.4	-385.0
Acquired cash and cash equivalents	0.0	61.6	0.0	61.6	61.6
Acquisition of shares in associates	-112.9	0.0	-112.9	-4.7	-4.7
Cash flow from investing activities	-198.4	-388.5	-277.3	-475.5	-693.8
Lease payments	-6.4	-14.6	-18.9	-31.2	-49.6
Changes in bank loans	-70.3	174.3	-70.3	248.2	74.0
Share redemption programme	-502.9	0.0	-502.9	0.0	-393.6
Warrant premiums received	0.0	0.0	0.0	0.0	1.0
Repurchase own shares	0.0	0.0	0.0	-60.1	-60.1
Cash flow from financing activities	-579.6	159.6	-592.1	156.9	-428.3
Changes to cash and cash equivalents	-207.4	115.0	29.0	347.1	262.3
Cash and cash equivalents at beginning of period	1,116.2	908.9	863.2	639.2	639.2
Exchange differences	-6.1	-43.4	10.5	-5.8	-38.2
Cash and cash equivalents at end of period	902.7	980.5	902.7	980.5	863.2

CHANGES IN GROUP EQUITY

SEK m	6/30/2021	6/30/2020	12/31/2020
Equity opening balance attributable to the equity holders of the Parent Company	5,037.2	4,899.0	4,897.6
Total comprehensive income for the period	692.6	376.4	590.9
Total change excluding owner transactions	692.6	376.4	590.9
Share redemption programme	-502.9	0.0	-393.6
Warrants paid premium	0.0	0.0	1.0
Share options - value of employee services	0.8	0.6	1.4
Repurchase own shares	0.0	-60.1	-60.1
Equity at end of period attributable to the Equity holders of the Parent Company	5,227.7	5,215.9	5,037.2
Equity attributable to:			
Equity holders of the Parent Company	5,227.7	5,215.7	5,037.2
Non-controlling interests	5.2	0.2	25.7
Total Equity at end of period	5,232.9	5,215.9	5,062.9

PARENT COMPANY, INCOME STATEMENT

SEK m	Q2 2021	Q2 2020	Jan-Jun 2021	Jan-Jun 2020	Jan-Dec 2020
Revenue	6.6	14.4	13.7	21.5	36.1
Operating expenses	-19.6	-46.8	-43.3	-50.6	-111.8
Operating income	-12.9	-32.4	-29.6	-29.1	-75.7
Financial income and expenses	9.4	-39.8	11.9	-6.5	1,016.5
Income before tax	-3.6	-72.2	-17.7	-35.6	940.9
Income tax	0.0	0.0	0.0	0.0	0.0
Net income	-3.6	-72.2	-17.7	-35.6	940.9

PARENT COMPANY, BALANCE SHEET

SEK m	6/30/2021	6/30/2020	12/31/2020
Assets			
Property, plant and equipment	3.6	4.5	4.2
Financial assets	5,918.7	5,168.9	5,737.8
Total non-current assets	5,922.3	5,173.4	5,742.0
Current receivables	284.6	941.3	947.3
Cash and cash equivalents	373.4	475.3	373.6
Total current assets	658.0	1,416.6	1,321.0
Total Assets	6,580.4	6,590.0	7,062.9
Restricted equity	352.2	351.0	352.2
Unrestricted equity	4,853.9	4,791.6	5,374.5
Total equity	5,206.1	5,142.5	5,726.6
Bond	993.8	988.8	991.3
Non-current liabilities to credit institutions	0.0	0.0	0.0
Total non-current liabilities	993.8	988.8	991.3
Current liabilities to credit institutions	0.0	248.1	73.9
Other current liabilities	380.5	210.6	271.0
Total current liabilities	380.5	458.7	345.0
Total equity and liabilities	6,580.4	6,590.0	7,062.9

QUARTERLY DATA

CONSOLIDATED INCOME STATEMENT, IN SUMMARY

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Revenue	1,751.6	1,592.8	1,762.5	1,676.7	1,532.8	1,417.5	1,289.5	1,275.2
Cost of services provided	-578.6	-556.9	-649.8	-590.9	-574.3	-473.7	-450.6	-444.4
Gross profit	1,173.0	1,035.9	1,112.7	1,085.8	958.5	943.9	838.8	830.8
Marketing expenses	-322.9	-284.4	-310.2	-282.5	-256.8	-247.0	-211.8	-213.3
Personnel expenses	-247.6	-232.0	-227.0	-232.3	-219.9	-211.7	-201.5	-192.2
Other external expenses	-197.9	-220.8	-204.7	-214.4	-223.0	-202.7	-183.9	-171.2
Capitalised development costs	65.7	62.5	60.1	60.7	62.4	62.2	53.5	51.5
Amortisation and depreciation	-88.9	-85.6	-92.7	-87.5	-86.5	-92.3	-91.8	-91.7
Other operating income/expenses	2.1	0.5	-20.4	-0.7	-17.0	8.3	-2.8	-1.3
Operating expenses	-789.6	-759.8	-795.0	-756.7	-740.8	-683.2	-638.3	-618.3
Operating income	383.4	276.1	317.8	329.1	217.7	260.6	200.5	212.5
Financial items, net	-13.8	-12.8	-11.5	-15.1	-11.0	-18.8	-13.5	-15.6
Income before tax	369.6	263.3	306.3	314.0	206.7	241.8	187.0	197.0
Tax	-31.8	-23.2	-28.6	-23.4	-13.8	-12.3	17.4	-15.2
Net income	337.9	240.1	277.8	290.6	192.9	229.5	204.4	181.8

CONSOLIDATED BALANCE SHEET, IN SUMMARY

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Non-current assets	5,929.4	5,808.9	5,653.6	5,854.8	5,875.1	5,837.8	5,457.2	5,587.3
Current assets	2,507.1	2,880.0	2,611.0	2,332.6	2,352.4	2,267.4	2,236.7	2,591.9
Total assets	8,436.5	8,688.9	8,264.6	8,187.4	8,227.6	8,105.2	7,693.9	8,179.1
Equity	5,232.9	5,428.0	5,062.9	5,079.6	5,215.9	5,430.3	4,899.0	4,837.7
Provisions and non-current liabilities	1,180.7	1,162.3	1,140.1	1,074.2	1,079.5	1,180.8	1,049.6	1,294.0
Current liabilities	2,022.8	2,098.6	2,061.6	2,033.6	1,932.1	1,494.1	1,745.2	2,047.4
Total equity and liabilities	8,436.5	8,688.9	8,264.6	8,187.4	8,227.6	8,105.2	7,693.9	8,179.1

CONSOLIDATED CASH FLOW STATEMENT, IN SUMMARY

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Operating cash flow	570.7	327.7	223.9	494.6	343.9	321.9	237.8	307.0
Cash flow from investing activities	-198.4	-78.9	-110.7	-107.6	-388.5	-87.0	-76.0	-82.0
Cash flow from financing activities	-579.6	-12.5	-183.7	-401.5	159.6	-2.7	-470.4	234.6
Total cash flow	-207.4	236.4	-70.5	-14.4	115.0	232.2	-308.6	459.5

KEY RATIOS

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Key financial ratios								
Gross Margin (% of revenue)	67.0	65.0	63.1	64.8	62.5	66.6	65.1	65.2
EBITDA-margin (% of revenue)	27.0	22.7	23.3	24.8	19.8	24.9	22.7	23.9
EBIT-margin (% of revenue)	21.9	17.3	18.0	19.6	14.2	18.4	15.5	16.7
Profit margin (% of revenue)	21.1	16.5	17.4	18.7	13.5	17.1	14.5	15.4
Marketing expenses (% of revenue)	18.4	17.9	17.6	16.8	16.8	17.4	16.4	16.7
Basic earnings per share (SEK)	2.54	1.76	2.05	2.20	1.40	1.67	1.48	1.31
Diluted earnings per share (SEK)	2.54	1.76	2.05	2.20	1.40	1.67	1.48	1.31
Equity per share (SEK)	38.43	39.52	37.05	37.17	38.17	39.73	35.38	34.95
Executed dividend/redemption per share (SEK)	3.68	0.00	0.00	2.88	0.00	0.00	0.00	0.00
Equity/assets ratio (%)	62	62	61	62	63	67	64	59
Return on equity (% , 12 months)	22	18	20	18	15	16	16	19
Return on total capital (% , 12 months)	15	13	14	12	11	11	11	13
Return on capital employed (% , 12 months)	21	17	18	15	14	14	14	17
Net debt (SEK m)	148	45	158	236	116	26	186	402
Net debt / EBITDA (Multiple, 12 months)	0.1	0.1	0.1	0.2	0.1	0.0	0.2	0.3
Shares								
Average share price (SEK)	75.13	76.58	71.64	68.92	55.34	43.47	46.42	51.32
Share price at end of period (SEK)	69.80	81.05	73.70	69.00	64.80	39.94	43.68	46.65
Highest share price (SEK)	84.15	87.90	78.80	80.00	68.90	58.45	51.70	58.70
Lowest share price (SEK)	67.90	66.00	64.50	62.50	34.92	25.70	42.30	46.30
Number of shareholders at end of period	27,377	27,068	24,430	25,010	25,622	25,476	25,421	26,139
Number of shares outstanding at end of period	134.8	136.7	136.7	136.7	136.7	136.7	138.4	138.4
Number of shares at end of period (million)	142.7	144.5	144.5	144.5	144.5	144.5	144.5	144.5
Personnel								
Average number of employees	1,852	1,819	1,793	1,710	1,642	1,565	1,572	1,526
Number of employees at end of period	1,924	1,831	1,792	1,796	1,722	1,641	1,589	1,588

CUSTOMERS

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Registered customers (000's)	20,940	20,125	19,618	19,112	18,490	15,490	15,115	14,865
Active customers (000's)	1,028	948	990	920	821	681	686	632

CUSTOMER DEPOSITS

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Customer deposits	4,932.3	4,676.1	5,304.9	5,172.6	4,658.5	3,765.1	3,845.1	3,657.8
Customer deposits, all gaming solutions	7,355.6	7,288.5	7,919.6	7,554.0	6,592.5	5,741.1	5,511.8	4,937.0

SPORTSBOOK DATA

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Gross turnover, all gaming solutions (SEK m)	8,342.2	8,739.4	8,933.6	7,827.1	4,829.7	6,833.9	7,235.3	6,178.9
of which gross turnover live betting (SEK m)	5,654.4	5,874.7	5,958.2	5,566.6	3,632.1	5,018.5	5,019.6	4,549.2
Sportbook margin after free bets (%)	8.5	7.2	7.3	7.0	6.9	8.5	6.8	7.8
Revenue (SEK m)	510.1	394.0	459.0	352.6	226.5	384.9	311.6	314.6

REVENUE BY PRODUCT

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Revenue (SEK m)								
Casino	1,222.1	1,177.4	1,283.7	1,306.5	1,286.3	1,014.2	964.1	942.2
Sportsbook	510.1	394.0	459.0	352.6	226.5	384.9	311.6	314.6
Other products	19.4	21.3	19.8	17.6	20.1	18.5	13.8	18.4
Total	1,751.6	1,592.8	1,762.5	1,676.7	1,532.8	1,417.5	1,289.5	1,275.2
Share of total revenue (%)								
Casino	70	74	73	78	84	72	75	74
Sportsbook	29	25	26	21	15	27	24	25
Other products	1	1	1	1	1	1	1	1
Growth, compared with previous quarter (%)								
Casino	4	-8	-2	2	27	5	2	3
Sportsbook	29	-14	30	56	-41	24	-1	-8
Other products	-9	8	13	-12	9	34	-25	-3
Total	10	-10	5	9	8	10	1	-0
Growth, compared with same period previous year (%)								
Casino	-5	16	33	39	40	0	-10	-12
Sportsbook	125	2	47	12	-34	29	-9	-7
Other products	-3	15	43	-4	6	-8	-41	-15
Total	14	12	37	31	20	7	-10	-11

REVENUE BY REGION

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Sportsbook (SEK m)								
Nordics	150.8	98.9	146.0	107.4	77.8	142.3	112.3	111.4
Western Europe	30.9	23.3	32.8	25.3	29.6	33.6	28.7	34.9
Central & Eastern Europe and Central Asia	164.5	187.4	169.5	139.0	72.8	143.7	129.6	118.0
RoW	163.9	84.4	110.8	80.8	46.2	65.3	41.0	50.3
Total	510.1	394.0	459.0	352.6	226.5	384.9	311.6	314.6
	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Casino (SEK m)								
Nordics	391.7	379.9	421.1	446.4	401.8	336.0	334.4	360.3
Western Europe	370.1	358.3	428.2	459.8	519.8	372.0	358.1	357.5
Central & Eastern Europe and Central Asia	330.3	344.8	331.5	299.0	278.6	270.1	232.4	194.1
RoW	130.0	94.4	102.8	101.4	86.1	36.0	39.2	30.3
Total	1,222.1	1,177.4	1,283.7	1,306.5	1,286.3	1,014.2	964.1	942.2
	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Total, for all products, per region (SEK m)								
Nordics	550.4	487.0	573.5	558.9	485.0	482.7	450.2	476.7
Western Europe	402.9	383.6	462.1	486.5	550.2	406.5	387.7	396.7
Central & Eastern Europe and Central Asia	501.9	541.1	511.4	447.1	363.6	424.7	369.9	319.6
RoW	296.5	181.1	215.6	184.2	133.9	103.6	81.7	82.1
Total	1,751.6	1,592.8	1,762.5	1,676.7	1,532.8	1,417.5	1,289.6	1,275.2
	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Share per region (%)								
Nordics	31	31	33	33	32	34	35	37
Western Europe	23	24	26	29	36	29	30	31
Central & Eastern Europe and Central Asia	29	34	29	27	24	30	29	26
RoW	17	11	12	11	9	7	6	6
	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Growth, compared with previous quarter (%)								
Nordics	13	-15	3	15	0	7	-6	-8
Western Europe	5	-17	-5	-12	35	5	-2	1
Central & Eastern Europe and Central Asia	-7	6	14	23	-14	15	16	12
RoW	64	-16	17	38	29	27	-1	0
	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Growth, compared with same period previous year (%)								
Nordics	13	1	27	17	-7	-17	-32	-29
Western Europe	-27	-6	19	23	40	-6	-15	-11
Central & Eastern Europe and Central Asia	38	27	38	40	28	71	37	33
RoW	121	75	164	124	63	46	56	15

SPECIFICATION OF COST OF SERVICES PROVIDED

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Licence fees	157.1	157.8	168.5	169.3	162.0	142.6	134.3	129.9
Betting duties	114.3	119.8	129.1	123.7	121.7	99.6	94.6	88.4
Affiliates and partners commission	116.8	112.1	123.7	115.6	120.2	91.9	90.3	100.1
Other cost of services provided	190.4	167.3	228.5	182.3	170.3	139.6	131.5	126.0
Total	578.6	556.9	649.8	590.9	574.3	473.7	450.6	444.4

SPECIFICATION OF AMORTISATION AND DEPRECIATION

SEK m	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Depreciation property, plant, and equipment	9.5	7.9	10.7	10.3	9.8	10.8	14.0	13.0
Depreciation right-of-use assets	13.8	14.4	12.0	12.0	11.4	13.2	12.9	13.1
Amortisation intangible fixed assets <i>(whereof amortisation of capitalised development costs)</i>	65.6	63.3	70.1	65.2	65.3	68.3	64.9	65.6
	53.8	51.0	51.6	52.8	52.3	52.8	55.5	55.8
Total	88.9	85.6	92.7	87.5	86.5	92.3	91.8	91.7

ORGANIC CALCULATION (EFFECTS FROM ACQUISITIONS AND CURRENCY)

	2021 Q2	2021 Q1	2020 Q4	2020 Q3	2020 Q2	2020 Q1	2019 Q4	2019 Q3
Reported revenues	1,751.6	1,592.8	1,762.5	1,676.7	1,532.8	1,417.5	1,289.5	1,275.2
- Revenue from acquisitions	-27.1	-145.2	-202.9	-206.5	-164.8	-4.7	-1.0	-
- Currency effects	179.9	207.5	198.3	146.7	58.6	8.5	-13.1	-11.5
Organic revenues	1,904.4	1,655.1	1,757.9	1,616.9	1,426.6	1,421.3	1,275.4	1,263.7
Organic growth (YoY)	24%	17%	36%	27%	12%	7%	-11%	-11%
Reported growth (YoY)	14%	12%	37%	31%	20%	7%	-10%	-11%
Reported operating income (EBIT)	383.4	276.1	317.8	329.1	217.7	260.6	200.5	212.5
- Result from acquisitions	0.2	-7.5	-26.5	-6.6	-11.8	0.3	1.4	0.0
- Currency effects	94.8	107.1	110.7	82.2	40.5	20.9	6.0	1.1
Organic operating income	478.4	375.7	402.0	404.7	246.4	281.8	207.9	213.6
Organic growth (YoY)	120%	44%	101%	90%	25%	10%	-39%	-37%
Reported growth (YoY)	76%	6%	59%	55%	11%	2%	-41%	-38%

OTHER NOTES

CURRENCY EXCHANGE RATES

The exchange rates below are applied in the interim report.

Income Statement (average rate during the period)

	2021	2020	Δ
EUR/SEK	10.1281	10.6598	-5.0%
GEL/SEK	2.5314	3.2362	-21.8%
NOK/SEK	0.9956	0.9947	+0.1%
TRY/SEK	1.0691	1.4976	-28.6%

Balance Sheet (closing rate)

	6/30/2021	6/30/2020	Δ
EUR/SEK	10.1249	10.4804	-3.4%
GBP/SEK	11.7663	11.4693	+2.6%
GEL/SEK	2.6952	3.0488	-11.6%

TRANSACTIONS WITH RELATED PARTIES

No significant transactions took place between Betsson and related parties that affected Betsson's financial position and performance in the period. The extent and nature of transactions with related parties in the period are consistent with previous year's transactions with related parties, as described in the 2020 annual report.

ACCOUNTING POLICIES

Betsson complies with IFRS standards and interpretations (IFRIC) as adopted by the EU. This Interim Report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Parent Company's financial statements have been prepared in accordance with RFR 2.

The accounting policies applied are consistent with those presented in the Annual Report for 2020. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2020 (Note 2), which is available on www.betssonab.com or at the Company's head office.

DEFINITIONS OF ALTERNATIVE PERFORMANCE MEASURES

This financial report refers to key figures that Betsson and others use in the evaluation of Betsson. These so-called Alternative Performance Measures (APMs) are not defined in IFRS. The measures provide management and investors with important information to analyze trends in the company's and group's business operations. These APMs are intended to supplement, not replace, financial measures presented in accordance with IFRS.

Active customers: Number of customers who have played on any of Betsson's gaming sites in the past three months, without any deposit requirement.

All gaming solutions: In this term KPIs attributable to Betsson are consolidated with KPI's attributable to B2B associates.

Average equity: Equity in the beginning of the quarter plus equity at the end of the quarter, divided by two.

Average capital employed: Total assets less non-interest bearing debts at beginning and end of quarter, divided by two.

Average number of employees: Number of employees expressed as full-time equivalent, FTE (full year's work).

Average number of shares outstanding: Weighted average number of shares outstanding.

B2B: Business-to-Business

Betting duties: Includes consumption tax attributable to local licences to operate gaming. Fixed fees for gaming licences are not included.

Deposits: Customers' deposits to gaming accounts.

Dividend per share: Actual/proposed dividend. Includes share redemption programmes.

Earnings per share after dilution: Net income, attributable to owners of the parent company, divided by the weighted average number of shares outstanding during the year, adjusted for additional number of shares for options with dilutive effect.

Earnings per share: Net income attributable to owners of the parent company, in relation to the average number of shares outstanding.

EBITDA: Income before financial items, taxes, depreciation and amortisation.

EBITDA margin: EBITDA as a percentage of revenue.

Equity per share: Equity, attributable to owners of the parent company, as a percentage of the number of shares outstanding at the end of the period.

Equity/assets ratio: Equity at the end of the period as a percentage of the balance sheet total at the end of the period.

Gross profit: Revenues less commission to partners and affiliates, betting duties, licensing fees to games suppliers, payments to payment suppliers and so called fraud (unapproved payments).

Mobile revenue: Revenues from customers using mobile devices.

NDC: New Depositing Customer

Net debt: Financial liabilities (bond, bank loans and leasing debts) plus customer liabilities less Cash and cash equivalents and 90% of receivables from payment providers.

Number of employees: Number of employees on last month's payroll.

Number of shareholders: Number of direct shareholders and shareholders listed through a nominee shareholder registered in the shareholder register kept by Euroclear Sweden AB.

Number of shares outstanding: Number of shares outstanding (excluding C-shares and repurchased shares) at the end of the period.

Organic: Excluding effects from currency fluctuations, in relation to the comparable period, and contribution from acquired entities over the past 12 months

Operating income (EBIT): Income before financial items and taxes.

Operating margin (EBIT): Operating income as a percentage of revenue.

Operational expenses: Expenses for marketing, personnel, other external expenses, amortisation and depreciation, capitalised development costs and other operating income/expenses.

Profit margin: Income before taxes as a percentage of revenue.

Return on equity: Income after tax in relation to average equity.

Return on total capital: Income after financial items plus financial expenses, in relation to average total capital.

Return on total capital employed: Income after financial items plus financial expenses, in relation to average capital employed.

Revenues: Revenues from gaming business is reported after payment/payout of players' winnings, less deductions for jackpot contributions, loyalty programs and bonuses and other operating income. License fees from B2B partners consists of invoiced revenue for providing technical platforms for external gaming operators.



FINANCIAL CALENDAR

Q3 2021 January - September
Q4 2021 and Year-End report

26 October 2021
10 February 2022

PRESENTATION OF THE INTERIM REPORT

Betsson invites analysts, investors and media to participate in the results presentation of the second quarter at 10:00 CEST on 22 July 2021. The results will be presented by CEO Pontus Lindwall and CFO Martin Öhman. The presentation will be held in English, followed by a Q&A session. Participants are welcome to join via the link or phone, see details below.

Dial-in numbers:

Sweden: +46 85 664 27 05

UK: +44 333 300 92 60

US: +1 631 913 1422 PIN US: 60179150#

Webcast link: <https://tv.streamfabriken.com/betsson-financial-hearing-q2-2021>



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ABOUT BETSSON

Betsson AB (publ) is a holding company that invests in and manages fast-growing companies within online gaming. The company is one of the largest in online gaming in Europe and has the ambition to outgrow the market, organically and through acquisitions. This should be done in a profitable and sustainable manner, and with local adaptations. Betsson AB is listed at Nasdaq Stockholm Large Cap (BETS).

Betsson's operational subsidiaries' vision is to deliver the best customer experience in the industry. They offer casino, sportsbook and other games via gaming licences in seventeen countries in Europe, Africa, North- and South America. The business model is to offer gaming under multiple brands, including Betsson, Betsafe, NordicBet and Casinoeuro. The brands are operated on a proprietary platform, which is the core of the offer and the customer experience.

Being a responsible operator in relation to customers, suppliers, authorities, investors and other stakeholders is a cornerstone of Betsson's business. Betsson is a member of the European Gaming and Betting Association (EGBA), ESSA (Sports Betting Integrity) and G4 (The Global Gambling Guidance Group). Learn more about the Group on www.betssonab.com

In this interim report the name Betsson or the Group is used to describe the entire business run by the operational subsidiaries.