

## **Betsson acquires sports betting and gaming operator betFIRST in Belgium and enters into partnership with Groupe Partouche to launch online casino offering on the Belgian market**

Betsson AB today announces the Group's acquisition of the leading Belgian sports betting and gaming operator betFIRST for a total value of EUR 120 million, of which up to EUR 3 million is an earnout payment subject to certain conditions being met, all payable in cash. At the same time, Betsson and Groupe Partouche, the publicly listed leading French casino operator, today announce a new strategic partnership in order to offer online casino services in regulated markets. A first joint online casino offering should be launched in Belgium during 2023, subject to officially obtaining the required licenses. These two strategic initiatives are fully aligned with Betsson's ambitions to deliver profitable growth, with a preference for growth in locally regulated markets in the long term.

Betsson has agreed to acquire all shares in the betFIRST Group, which operates a sports betting and gaming business under the brand betFIRST in Belgium. The total up-front consideration of the acquisition is EUR 117 million on a cash and debt-free basis, payable in cash. In addition, Betsson may pay up to EUR 3 million as earnout, subject to delivery on certain agreed financial targets. The initial consideration for the acquisition is equivalent to a multiple of 10.0x betFIRST's estimated EBITDA for the financial year 2023.

Established in 2011, betFIRST is a leading B2C operator in the locally regulated online gaming market in Belgium, offering sports betting and dice games. betFIRST is a leading brand for sports betting in Belgium with a proven track record of successful customer acquisition and revenue growth. betFIRST holds a license for online sports betting and a license for online dice games in Belgium. In addition to the online business, the company also operates across approximately 450 points of sale in Belgium and also owns a gaming arcade. In the last financial year ending 31 December 2022, betFIRST recorded net gaming revenue of EUR 51.2 million and adjusted EBITDA of EUR 10.0 million.

The new partnership with leading French casino operator Groupe Partouche will combine Betsson's expertise in the online gaming sector and Groupe Partouche's market leadership in land-based casinos to deliver an attractive online casino offering tailored to the local market. Groupe Partouche operates land-based casinos in France and Switzerland and also holds an offline casino license in Belgium, which can be extended to an online casino license. With such a license, a full range of online casino products can be offered to the Belgian market. Subject to the required licenses being granted by the Belgian regulator, the aim is to launch the online casino offering in Belgium during 2023. Betsson and Groupe

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Partouche are committed to developing their new collaboration and exploring additional ways to expand the partnership.

The acquisition of betFIRST and the partnership with Groupe Partouche will provide Betsson with critical access to the competitive Belgian market, a further diversified geographical footprint and an increased share of revenue from locally regulated markets. Betsson intends to continue operating the betFIRST sports betting business as it is today while exploring potential synergies in the mid-to-long term.

Pontus Lindwall, CEO and President of Betsson AB, commented: “We are very excited about entering the Belgian market together with our partners Groupe Partouche and see a strong strategic fit with the acquisition of betFIRST. At Betsson, our growth strategy revolves around extending our presence into new markets, particularly in locally regulated or soon-to-be regulated markets. Belgium, where the online gaming market is regulated since 2011, aligns very well with this strategy. Our business model is highly scalable, and these initiatives will add revenue and strengthen our profitability over time.”

Betsson is able to finance the acquisition with existing cash from its balance sheet and within existing credit facilities.

Completion of the acquisition of betFIRST is not conditional on regulatory approvals and is expected to occur on or around July 5, 2023.

Betsson has engaged Lazard as financial advisor and Gernandt & Danielsson as principal legal advisor (together with Van Bael & Bellis and Edson Legal as legal advisors in Belgium) in connection with the acquisition.

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*This information is information that Betsson AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above, at 00:05 CEST on June 15, 2023.*

**About Betsson AB**

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

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done in a profitable and sustainable manner, and with local adaptations. Betsson AB is listed on Nasdaq Stockholm (BETS B).

#### **About Groupe Partouche**

Groupe Partouche was established in 1973 and has grown to become one of the market leaders in Europe in its business sector. Listed on the Paris stock exchange, it operates casinos, a gaming club, hotels, restaurants, spas and golf courses. The Group operates 41 casinos and employs nearly 3,900 people. It is well known for innovating and testing the games of tomorrow, which allows it to be confident about its future, while aiming to strengthen its leading position and continue to enhance its profitability. Groupe Partouche was listed on the stock exchange in 1995, and is listed on Euronext Paris, Compartment B (Mid Cap). ISIN: FR0012612646 - Bloomberg: PARP:FP - Reuters: PARP.PA - Bloomberg: PARP:FP

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