

Betsson AB (publ) interim report January - June 2024

“The best quarter ever for Betsson – new record figures”

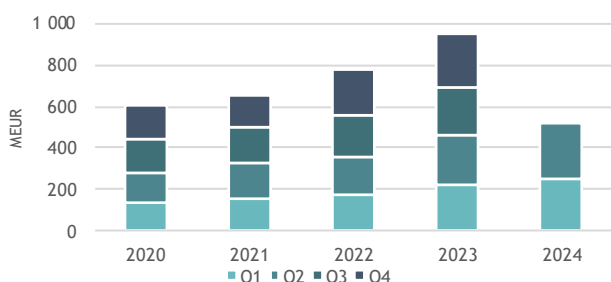
QUARTER APRIL - JUNE 2024

- Group revenue was EUR 271.5 (236.8) million, an increase of 15%. Organic increase of 38%.
- Casino revenue increased by 16%. Sportsbook revenue increased by 13% and the sportsbook margin was 8.6% (8.2%).
- EBITDA was EUR 77.6 (67.6) million, an increase of 15%. The EBITDA margin was 28.6% (28.5%).
- Operating income (EBIT) was EUR 64.1 (54.5) million, an increase of 18%. The EBIT margin was 23.6% (23.0%).
- Net income was EUR 44.4 (46.9) million, corresponding to EUR 0.33 (0.37) per share.
- Operating cash flow was EUR 75.8 (89.2) million.
- Net debt was EUR -93.1 (-138.8) million.
- Active customers increased by 25% to 1.4 (1.1) million.

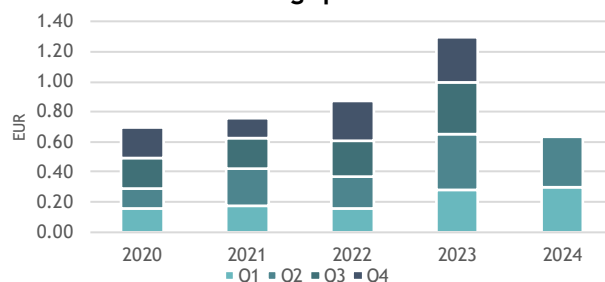
THE PERIOD JANUARY - JUNE 2024

- Group revenue was EUR 519.7 (458.7) million, an increase of 13%. Organic increase of 32%.
- EBITDA was EUR 149.2 (121.9) million, an increase of 22%. The EBITDA margin was 28.7% (26.6%).
- Operating income (EBIT) was EUR 122.0 (97.5) million, an increase of 25%. The EBIT margin was 23.5% (21.3%).
- Net income was EUR 87.2 (83.5) million, corresponding to EUR 0.63 (0.64) per share.
- Operating cash flow was EUR 125.8 (137.9) million.
- The AGM approved dividend to shareholders of EUR 88.5 (59.7) million, corresponding to EUR 0.645 (0.436) per share. The first of two installments was distributed to the shareholders in June.

Revenue



Earnings per share



KEY DATA

MEUR	Q2 2024	Q2 2023	Δ	Jan-Jun 2024	Jan-Jun 2023	Δ	Jan-Dec 2023
Revenue	271.5	236.8	15%	519.7	458.7	13%	948.2
Gross profit	176.8	162.5	9%	340.7	310.0	10%	631.8
EBITDA	77.6	67.6	15%	149.2	121.9	22%	262.7
EBITDA margin %	28.6	28.5	-	28.7	26.6	-	27.7
Operating income (EBIT)	64.1	54.5	18%	122.0	97.5	25%	210.5
EBIT margin %	23.6	23.0	-	23.5	21.3	-	22.2
Net income	44.4	46.9	-5%	87.2	83.5	4%	173.0
Earnings per share (EUR)	0.33	0.37	-10%	0.63	0.64	-2%	1.29
Operating cash flow	75.8	89.2	-15%	125.8	137.9	-9%	230.4
Casino revenue	191.1	165.1	16%	371.6	317.1	17%	672.0
Sportsbook gross turnover	1,534.7	1,312.3	17%	3,194.6	2,641.5	21%	5,625.3
Sportsbook revenue	78.4	69.5	13%	143.9	136.7	5%	267.0
Sportsbook margin after free bets %	8.6	8.2	-	7.6	8.1	-	7.4
Deposits	1,426.5	1,240.6	15%	2,805.0	2,388.8	17%	5,018.2
Active customers (number of)	1,404,147	1,119,803	25%				

CEO COMMENT

The best quarter ever for Betsson – new record figures



Pontus Lindwall,
President and CEO Betsson AB,
wishing everyone a great summer.

The second quarter of 2024 meant continued high growth and strengthened profitability with new records in both revenue and operating income for Betsson. Revenue increased by 15 percent and operating income increased by 18 percent, while the operating margin strengthened to 23.6 (23.0) percent. This was our tenth consecutive quarter with increasing operating income. Organic revenue growth was 38 percent, primarily driven by the B2C operations.

The high customer activity continued throughout the quarter - as expected, the UEFA EURO and Copa America contributed positively in June - resulting in strong key figures across the board. The number of active customers increased by 25 percent and deposits increased by 15 percent. The growth in gross gaming turnover was 7 percent for casino and 17 percent for sports betting compared to the corresponding quarter of the previous year.

I am particularly delighted to note the improved operating margin in the quarter and the highest ever operating income, given the increased proportion of revenue that was subject to local gaming taxes. The share of revenue from locally regulated markets amounted to 55 (36) percent and includes Peru for the first time, where local gaming tax was accrued during the entire second quarter. For several years, Betsson has established itself as the most well-known brand for sports betting in Peru. In June, the Group received its first local licenses for the newly regulated market in the country, for the Betsson and Betsafe brands, and in July licenses for the Inkabet brand have also been obtained.

I am proud to state that Betsson's involvement in sports continues with full force. By far the most popular sport for betting at Betsson is football and in July a partnership agreement was announced with Serie A champions and last year's Champions League finalists Inter, which means that for the next four years the Betsson.sport brand will feature on the front of the team's jerseys. Inter is not only one of the world's most successful football clubs ever, but also a global brand with hundreds of millions of fans. The club has particularly strong ties to Latin America, which is a focus region for Betsson, with current Argentine star player Lautaro Martinez and former club icons such as Zanetti, Cambiasso, Julio Cesar, Samuel, Cordoba, Milito and Ronaldo, just to name a few.

At the end of June, Betsson was awarded an AAA rating by Morgan Stanley Capital International (MSCI) ESG Ratings, an upgrade from the previous AA level. The AAA rating is the highest possible and confirms our dedicated efforts in environmental, social, and governance (ESG) matters, which we see as a prerequisite for running a profitable business long-term.

I am pleased with what we have delivered so far this year and see good growth opportunities in the second half of the year as well. We continue to invest in geographic expansion and the product offering to enable continued profitable growth and value creation for a long time to come.

Pontus Lindwall
President and CEO Betsson AB

Founded in

1963



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

Ticker: BETS B



The Betsson Group
operates more than
20 brands

23

Holder of local licenses
in 23 countries

SIGNIFICANT EVENTS AND OUTLOOK

SIGNIFICANT EVENTS DURING THE QUARTER

Licenses

In June, operational subsidiaries obtained local licenses for the Betsson and Betsafe brands in Peru, where the online gaming market has recently been regulated.

Reclassification of shares

In June, a reclassification of 877,000 A shares to B shares took place. The total number of shares and votes in Betsson amounted to 142,729,838 shares and 278,035,838 votes at the end of the quarter.

ESG rating upgrade to AAA

At the end of June, the Company was awarded an AAA rating by Morgan Stanley Capital International (MSCI) ESG Ratings, an upgrade from the previous AA level.

SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

On July 1, the Group announced that an operational subsidiary had entered into a four-year sponsorship agreement with the Italian football club Inter, which means that the team's jerseys will display the Betsson.sport logo on the front.

In July, local licenses were obtained in Peru for the Inkabet brand.

TRADING UPDATE

This trading update is an indication of how the third quarter of 2024 has started, however it is not a revenue forecast for the quarter.

The average daily revenue in the third quarter of 2024 up until and including 15 July was 20.5 percent higher than the average daily revenue of the full third quarter of 2023. The football tournaments UEFA EURO and Copa America have contributed to the high activity during this period.

Adjusted for currency effects and acquisitions, the average daily revenue until 15 July was 47.9 percent higher than the average daily revenue of the full third quarter of 2023.

As of 1 January 2024, the definition of organic growth has changed and now only includes adjustments for currencies with direct impact as well as adjustments for acquisitions.

THE GROUP'S OPERATING ACTIVITIES

Betsson's operational subsidiaries offer online casino, sports betting and other types of games. 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. Betsson has identified the following growth areas: growth in existing markets, expansion into new markets and development of the B2B offering.

Betsson sees opportunities to grow in these areas, both organically through in-house development and through acquisitions. Betsson's financial position allows for flexibility to take advantage of opportunities that supplement the existing business with new geographical markets, products, and brands.

Betsson's broad brand portfolio, as well as its own technology and proprietary platforms, create opportunities to enter new markets in a quick and flexible way. The proprietary sportsbook entails substantial opportunities to create new offerings with economies of scale.

Operations in existing markets have continued to primarily focus on adapting and developing Betsson's offerings to changing player behaviour, regulatory requirements and the competitive landscape.

PRODUCT AND TECHNOLOGY DEVELOPMENT

Betsson's gaming sites are to a large extent operated on the proprietary platform Techsson, a so-called Player Account Management System (PAM), which makes up the core of the offering and user experience. Techsson manages payments, customer information and account management as well as the games. The proprietary platform provides flexibility and enables rapid adaptation to new market conditions or as part of preparing for launches in new jurisdictions and of new brands. Betsson also works continuously to meet authorities' rising demands for data and background information and has developed a tool to automate a large share of these deliverables.

Adaptations and further development of Betsson's tech platform and sportsbook are also being made to support a B2B offering.

Within the Betsson Group, artificial intelligence (AI) and machine learning have been important innovation factors supporting, for example, customer services and the proprietary responsible gambling tool and other predictive tools. Lately, steps have been taken to further enhance the way new customer experience-strengthening functions are integrated into the sportsbook using AI and machine learning.

Overall, the quarter was characterized by preparations for the major football tournaments UEFA EURO and Copa America. Geographical expansion also continued to be in focus, especially preparations for licensing on the newly regulated market in Peru, as well as strengthening of the product offering. For the sportsbook product, a new bet builder function was launched on all brands for pre-match and live betting.

Work on new apps for several markets continued during the quarter.

SECOND QUARTER DEVELOPMENTS

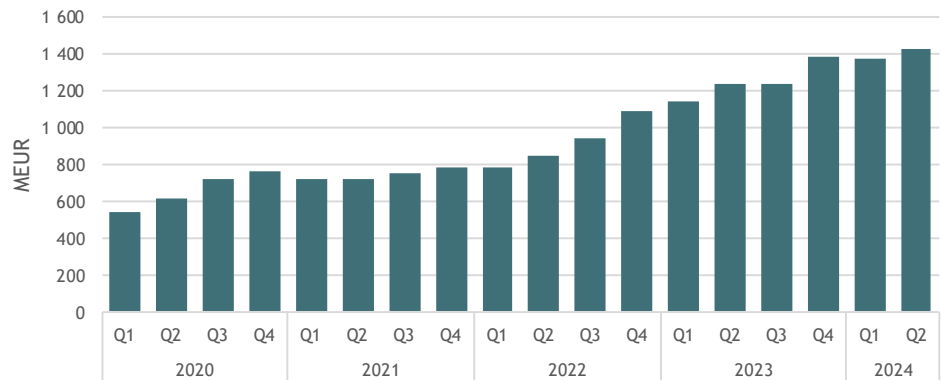
CUSTOMER ACTIVITY

Customer deposits in all operational subsidiaries' gaming solutions during the quarter were EUR 1,426.5 (1,240.6) million, an increase of 15.0% and represents a new all-time high for the Group.

By the end of the second quarter, the number of registered customers was 31.2 (28.1) million, an increase of 11.0%.

Active customers during the quarter amounted to 1,404,147 (1,119,803), an increase of 25.4%.

Customer deposits by quarter



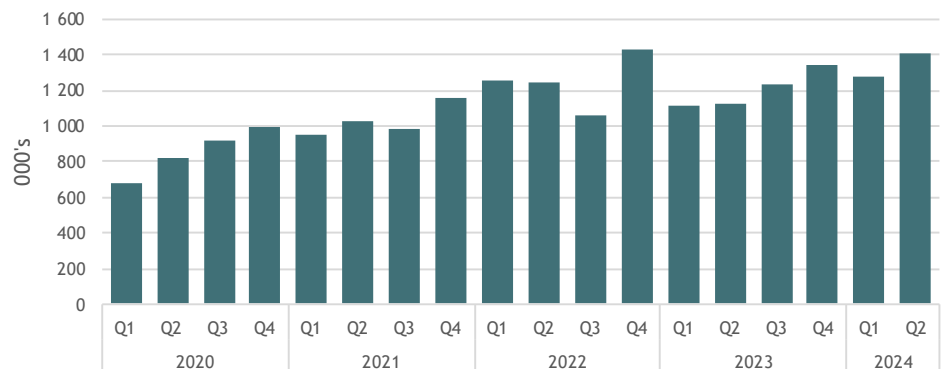
15%

Increase in customer deposits compared to the same period last year

25%

Increase in number of active customers compared to the same period last year

Active customers by quarter



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 with local licenses, as well as in Point of Supply (POS)-regulated markets based on a license from the Malta Gaming Authority (MGA). POS-regulation refers to markets in which a product offering is made available based on EU and/or international law principles, without being licensed locally in such markets. The regional split below serves as an indication of the end users' residence.

The reported revenue for each region includes both gaming revenue from the B2C business as well as license revenue for system delivery to Betsson's B2B customers.

Nordics

Revenue related to end users in the Nordics was EUR 47.3 (51.7) million, a decrease of 8.5%.

The region reported decreased revenue in the second quarter compared to the corresponding period last year, but a slight increase compared with the previous quarter. The decline compared with last year is primarily driven by lower activity in the casino product.

Western Europe

Revenue related to end users in Western Europe was EUR 43.7 (27.0) million, an increase of 61.9%.

The business in Italy continues to develop well and reported all-time high revenue in the second quarter. The increase in revenue compared with the corresponding period last year is mainly driven by the casino product. The Betsson brand was launched in Italy at the end of the first quarter, in addition to the StarCasino brand that is already offered in the Italian market. The sportsbook product reported increased activity and increased revenue both compared with the corresponding period last year and the previous quarter.

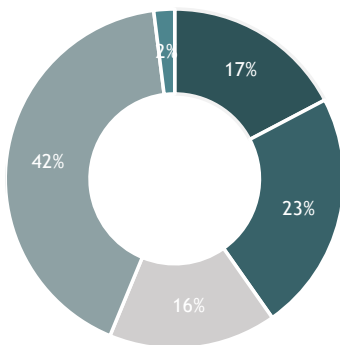
Revenue in Belgium increased compared with the previous quarter, mainly driven by the casino product. At the end of January, a new online casino offering was launched in Belgium, based on a category A+ license.

CEECA

Revenue related to end users in Central & Eastern Europe and Central Asia (CEECA) was EUR 114.0 (102.6) million, an increase of 11.1%.

The region reported a new all-time high revenue in the second quarter. The growth was mainly driven by an increased underlying activity in both casino and sportsbook. Croatia, Lithuania and Estonia reported all-time high revenue in the second quarter, mainly driven by the casino product. Latvia and Greece reported growth compared with the corresponding period last year. Georgia reported decreased revenue compared to last year, mainly driven by a lower sportsbook margin and lower activity in the casino product.

Revenue by region



- Nordics (17%)
- Latin America (23%)
- Western Europe (16%)
- CEECA (42%)
- ROW (2%)

Latin America

Revenue related to end users in Latin America was EUR 62.6 (51.4) million, an increase of 21.8%.

Latin America reported a new all-time high revenue in the second quarter. The growth is mainly driven by the casino product. Argentina reported growth both compared to the corresponding period last year and the previous quarter mainly driven by the casino product. Peru reported decreased revenue compared to the corresponding period last year driven by the sportsbook product that reported both lower activity and a lower sportsbook margin. In June, operational subsidiaries obtained local licenses for the Betsson and Betsafe brands in Peru, where the online gaming market has recently been locally regulated. Colombia reported growth both compared with the corresponding period last year and the previous quarter.

ROW, Rest of the world

Revenue from the rest of the world (RoW) was EUR 3.9 (4.2) million, a decrease of 6.6%.

The region reported decreased revenue in the second quarter compared to the corresponding period last year, mainly driven by decreased activity in Nigeria.

MARKET DEVELOPMENT BY PRODUCT

Casino

Betsson's casino product includes a wide range of suppliers and diverse content, customised for a growing global portfolio of markets and brands. The aim is to provide relevant content for each individual region by using off-the-shelf games, as well as the Group's exclusive titles.

During the quarter, Betsson's offering expanded with 384 new casino games, 26 of which came with a period of exclusivity for the Group's brands.

Betsson has strong, regionally customized offerings in live casino on the market and continuously invests in improvements of the customer experience to strengthen the market position in this segment.

Casino gross turnover in all of Betsson's gaming solutions was EUR 8,967.8 (8,354.4) million, an increase of 7.3% compared to the second quarter last year.

Casino revenue amounted to EUR 191.1 (165.1) million, an increase of 15.8% and represents a new all-time high for the Group. Casino represented 70% (70%) of Group revenue.

Sportsbook

Sportsbook gross turnover across all Betsson's gaming solutions, was EUR 1,534.7 (1,312.3) million and corresponds to an increase of 16.9% compared to the second quarter of last year. The last two weeks of the quarter contained the football tournaments UEFA EURO and Copa America, contributing to the increased activity in the quarter.

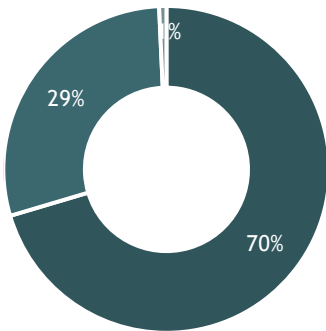
Sportsbook revenue in the second quarter was EUR 78.4 (69.5) million, an increase of 12.8% and represents a new all-time high for the Group. Sportsbook represented 29% (29%) of Group revenue.

The sportsbook margin was 8.6% (8.2%). The eight-quarter rolling average margin was 7.5%.

Other products

Revenue from other products (poker, bingo and other) amounted to EUR 2.0 (2.3) million, representing 1% (1%) of total revenue.

Revenue by product



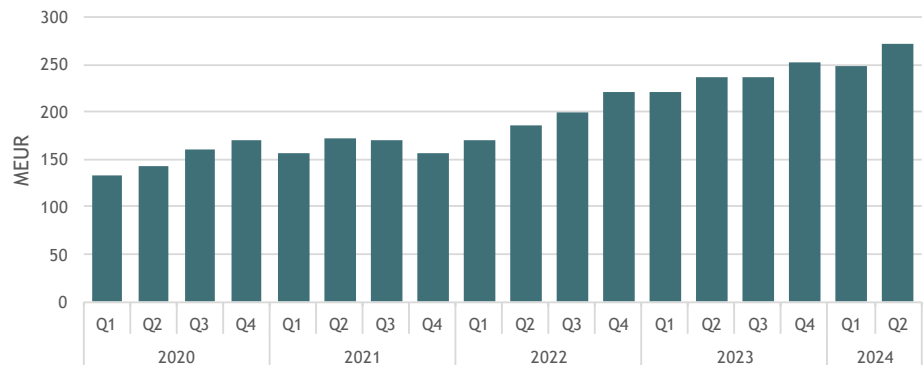
- Casino (70%)
- Sportsbook (29%)
- Other (1%)

FINANCIAL DEVELOPMENT

Group revenue

Group revenue was EUR 271.5 (236.8) million, an increase of 14.6%. In constant currencies and adjusted for acquisitions (organic), revenue growth was 38.1%. As of 1 January 2024, the definition of organic growth has changed and now only includes adjustments for currencies with direct impact as well as adjustments for acquisitions.

Revenue by quarter



Revenue from locally regulated markets increased by 75% and was EUR 150.4 (85.9) million, corresponding to 55.4% (36.3%) of total Group revenue.

License revenue for system delivery to B2B-customers amounted to EUR 70.6 (65.0) million and corresponded to 26% (27%) of Group revenue. Betsson added new customers and further sportsbook trading capabilities through the acquisition of KickerTech in 2022. Continuous improvements and investments into the sportsbook and casino products have strengthened the Group's B2B-offering.

Expenses

Cost of services provided was EUR 94.7 (74.3) million in the quarter. The increased cost of services is mainly due to higher gaming tax and increased cost for affiliate- and partner commission marketing costs. The increased gaming taxes is driven by an increased share of locally regulated revenue.

Gross profit was EUR 176.8 (162.5) million, corresponding to a gross profit margin of 65.1% (68.6%).

Operating expenses were EUR 112.7 (108.0) million.

Marketing expenses (excluding affiliate- and partner commissions) were EUR 33.0 (31.9) million and corresponded to 16% (19%) of B2C revenue.

Personnel expenses were EUR 38.3 (33.3) million. The average number of full-time employees in the Group during the second quarter was 2,217 (2,098) of which 1,270 (1,197) were based in Malta. The increase in personnel expenses comes from yearly salary revisions, performance-related compensation, geographic expansion and increased investments in product and technology development. As of the third quarter 2023 personnel of the acquired company betFIRST are included in the figures.

The Group had 251 (221) full-time consultants engaged by the end of the quarter, mainly within product development. This cost is recognised under other external expenses.

Other external expenses, which primarily include sportsbook-related costs, consultants and software licenses, were EUR 35.3 (33.2) million. The increased costs are driven by sustained increased investments in technology and product development.

Capitalised development costs were EUR 7.4 (7.2) million. Amortisation of capitalised development costs was EUR 6.7 (6.2) million.

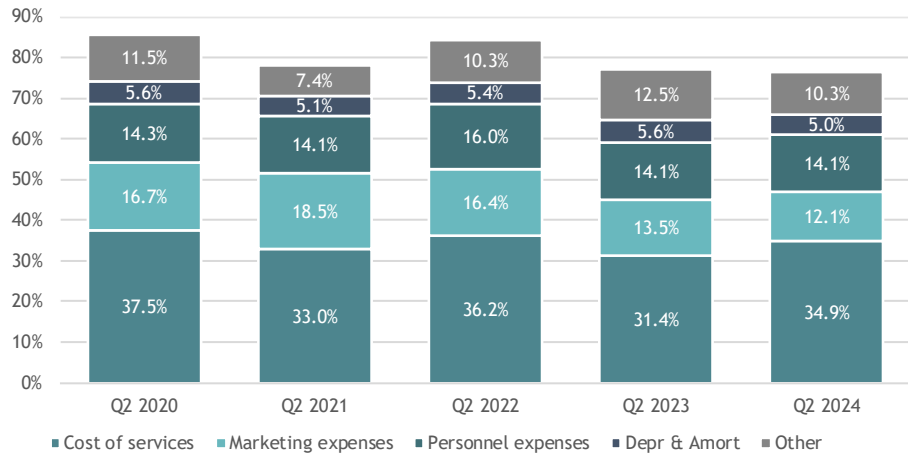
Total amortisation and depreciation for the quarter was EUR 13.6 (13.1) million. The increase is mainly driven by increased depreciation from the acquisition of betFIRST that was consolidated as of July 2023.

Gross Profit (MEUR)



Other operating income/-expenses were EUR 0.1 (-3.6) million. The increased other operating income is mainly driven by gains from foreign currency effects, mainly unrealised, on intercompany balances.

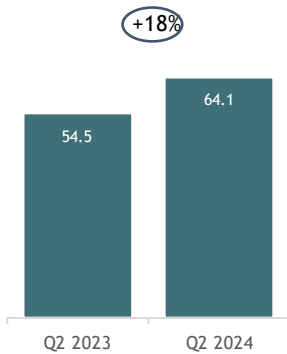
Expenses as a percentage of total revenue



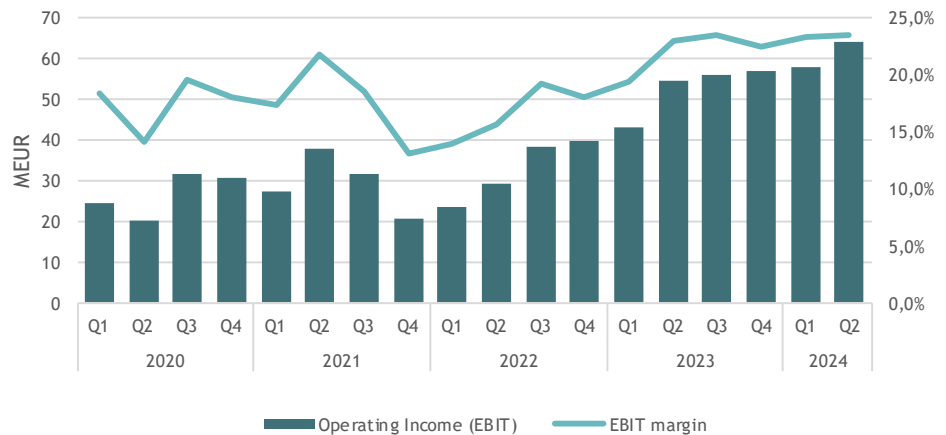
Operating income and net income

Operating income (EBIT) increased by 17.6% to EUR 64.1 (54.5) million. The EBIT margin was 23.6% (23.0%). Organically, EBIT increased by 44.8% to EUR 78.9 million.

EBIT (MEUR)



Operating income (EBIT) by quarter



Net financial items were EUR -6.9 (-2.4) million. The cost increase is mainly driven by increased interest expenses for issued bonds and unrealised negative foreign currency effects on intra-group funding.

Net income was EUR 44.4 (46.9) million, corresponding to EUR 0.33 (0.37) per share.

The reported corporate tax for the second quarter was EUR -12.7 (-5.2) million, corresponding to 22.2% (10.0%) 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 tax rate. The increased tax cost in the second quarter also follows an increased tax base in Argentina and Belgium and the implementation of Pillar 2 (described more in detail below).

Legislation regarding Pillar 2 is effective from January 1, 2024, in Sweden, where Betsson AB is headquartered. According to the legislation, the Group is obligated to pay a supplementary tax for the difference between the effective tax rate calculated according to the rules of Global Anti-Base Erosion (GloBE-rules) and the minimum tax rate of 15%. Historically, the Group has had a significant portion of its income from low-tax markets, such as Malta. In recent years, the Group has expanded its operations and added local companies in more highly taxed jurisdictions, such as Belgium. This, in combination with

the supplementary tax of Pillar 2, results in a substantially higher total corporate tax for the Group starting from January 2024.

Earnings for the period

Operating income (EBIT) for the first six months 2024 amounted to EUR 122.0 (97.5) million. Net income amounted to EUR 87.2 (83.5) million, corresponding to EUR 0.63 (0.64) per share.

Financial position

Cash and cash equivalents amounted to EUR 263.9 (244.1) million at the end of the period. Customer balances and reserves for accumulated jackpots, were EUR 64.2 (50.6) million. Gaming regulations require the Group to reserve a certain share of cash to cover customer balances and accumulated jackpots. Current receivables related to payment providers for unsettled customer deposits were EUR 64.5 (47.2) million. The balance varies as a result of activity and depending on when deposits are made. The Group's net financial debt amounted to EUR -93.1 (-138.8) million at the end of the period.

Cash flow

Cash flow from operating activities during the second quarter was EUR 75.8 (89.2) million including a positive impact of EUR 14.4 (28.1) million from changes in working capital. The positive effect on working capital is mainly driven by increased accrued expenses and increased customer balances. Cash flow from investing activities was EUR -14.1 (-15.7) million and consists mainly of investments in own development. Cash flow from financing activities was EUR -36.4 (-34.1) million, mainly driven by dividends paid to shareholders. Cash flow from financing activities contains a positive effect of EUR 14.0 million from a refunded provided guarantee issued in the first quarter of 2024.

External financing

The external financing at the end of the period constituted of bonds amounting to EUR 173.6 million. The bonds have a tenor of three years and a floating interest rate of 3 months EURIBOR plus 650 basis points for the bonds in series 2022/2025 and 3 months EURIBOR plus 460 basis points for the bonds in series 2023/2026.

Credit facility	Amount	Coupon rate	Maturity date
Bond 2022/2025 (MEUR)	99.5	EURIBOR + 6,5%	Jul, 2025
Bond 2023/2026 (MEUR)	74.2	EURIBOR + 4,6%	Sep, 2026

Equity

Equity in the Group was EUR 801.1 (707.0) million at the end of the period, corresponding to EUR 5.93 (5.20) per share.

RISKS

The risk areas that Betsson has identified as most significant and which 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 latest annual report.

REGULATORY UPDATE

Betsson has local gaming licenses in 23 countries and is thus affected by gaming laws that broadly differ between different jurisdictions. For an overall description of the gaming legislation in the jurisdictions where the Group operates, please refer to the latest annual report. Below is a summary of the latest implemented or planned changes in gaming legislation in markets relevant to the Group.

Nordics

Earlier this year, the appeal of BML Group Ltd ("BML") against the marketing prohibition order of the National Police Board ("NPB") was submitted to the Supreme Court in Finland. In May, the court notified BML that the NPB had filed a statement in response to BML's appeal. The NPB argued against the appeal on all accounts. BML filed its response with the court on 10 June.

76 MEUR

Operating cash flow in the quarter

In Norway, amendments to the Gambling Act authorising blocking of unlicensed gambling websites, through so-called DNS-blocking, were published in the state gazette on May 14, 2024. They will enter into force in January 2025. However, the regulation on how DNS blocking should be carried out still needs to be drafted and adopted. It is noteworthy that the parliament instructed the government to include the local Data Protection Authority in the work on the upcoming regulation and reflect the Authority's concerns about privacy and freedom of information in the final regulatory proposal.

In April, the Swedish parliament adopted the government's proposal to raise the gambling tax from 18 to 22 percent on gross gaming revenue (GGR). The increase came into force on 1 July 2024.

In Sweden, the Supreme Court in June decided to grant leave to the operational subsidiary BML Group's appeal in the pending dispute with a former customer.

Western Europe

In April, changes to the Italian gambling legislation were published in the country's official gazette. As previously reported, the decree introduces a new cost of seven million euros for online gaming concessions with a term of nine years, plus an annual concession fee of three percent on GGR.

Central and Eastern Europe and Central Asia (CEECA)

In June, the Lithuanian parliament adopted amendments to the gambling law meaning that the rate of gambling tax increases from 20 to 22 percent. The new tax rate will become applicable on 1 January, 2025.

Latin America

In Brazil, the Ministry of Finance outlined the implementation stages for the new online gaming regulation that was approved in May 2024. In phase 2, the Authorization Ordinance was published on May 22, 2024, confirming a 20 percent Brazilian shareholding requirement for licensed operators. Operators have 90 days (starting from May 22, 2024) to apply for licenses via a "fast-track" process. The Ministry must grant or reject licenses within 180 days from the same date. Permits should be given by November 2024, with publication in the Official Gazette occurring by December 31, 2024. Operators may go live under the new framework on January 1, 2025, when all offshore operations shall cease.

Rest of the World

The market strategy for Africa is being evaluated in the Group and in June it was decided not to extend the license in Kenya.

SUSTAINABILITY

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. To further support the link between the sustainability perspective and the financial control in the Group, Betsson has included an ESG target in the Group's long-term incentive plan. Betsson's sustainability framework establishes five focus areas: responsible gaming, business compliance, employee impact, social impact and climate impact. Betsson is a participant of the UN Global Compact and a Nasdaq ESG transparency partner.

For more details, see the 2023 annual and sustainability report, which is available on the company's website <https://www.betssonab.com/en/sustainability>

At the end of June, the Company was awarded an AAA rating by Morgan Stanley Capital International (MSCI) ESG Ratings, which is the highest possible rating and an upgrade from the previous AA level.

In the second quarter of 2024, Betsson hosted a sustainability track at the well-known iGaming event NEXT: Valletta. During the day, topics such as responsible gaming, investor relations, employee experience, climate and social responsibility were discussed.

Betsson is a member of the trade association SPER, Spelbranschens Riksorganisation, in Sweden. During the quarter, its publication on gambling responsibility, which Betsson contributed to, was published. Read the publication here: <https://spelansvar.sper.se/>

88.6%

Share of active customers with activated tools for responsible gaming

16 992

Customers analysed for potentially risky gaming

Responsible gaming

Betsson's ambition is to be a role model in the industry and to create conditions for players to have a healthy relationship to gaming. Betsson works to support customers in controlling their gaming and to identify and help customers at risk of problem gaming. Betsson offers its customers a wide range of tools for responsible gaming, and access to well-trained and professional customer service staff 24 hours a day, seven days a week. Betsson's customer service is continuously evaluated by independent assessors on the quality of management. In this context, Betsson has received a number of awards for its efforts in the field.

The football tournaments UEFA EURO and Copa América, which both started during the second quarter, meant increased customer volumes and high activity. Betsson's ambition is to capture any risky betting behaviour by customers, and the responsible gaming team makes sure to be readily available to customer service and other teams for any queries related to safer gaming.

It should however be noted that tournaments such as these do not tend to increase problem gambling as they mainly attract recreational players. Nevertheless, certain thresholds were lowered to capture earlier any potentially risky behaviour connected to sports betting by customers. In addition, during this period the responsible gaming team increases the number of safer gambling interactions, which among other serve as reminders for players to gamble responsibly.

During the second quarter, 88.6 (89.3) percent of active customers had some kind of tools for responsible gaming activated. This measurement includes any of the available tools such as reality checks, self-assessment tests, deposit and time limits etc. During the quarter, 37.0 (27.3) percent of active customers used some form of control tools, such as deposit limits, time out and/or self-exclusion. In the quarter, 22.0 (23.3) percent of active customers used deposit limits. These numbers vary between markets and depend on the geographic customer mix during the quarter since the usage of control tools can be different between markets depending on local regulations and customer preferences.

Betsson uses a number of manual controls and automated ways to monitor customers, among other through the company's proprietary responsible gaming prediction tool. If a customer exhibits a potentially risky behaviour according to certain established parameters, an individual assessment is made, based on the customer's profile and gaming activity. 16,992 (14,967) customers were manually analysed and checked during the quarter. Betsson then uses a wide spectrum of follow-up actions, for example by providing the player with more information about safer gaming or asking the customer for feedback to a set of questions, to encouraging the customer to set deposit limits or to take a timeout. Betsson can also exclude customers from continued gaming. During the quarter, 1.1 (1.5) percent of customers self-excluded for a period less than six months. 2.0 (2.5) percent of customers self-excluded for a period longer than six months.

To increase transparency and raise awareness about how proactive contacts can change player behaviour, Betsson reports KPIs for risky gaming for the Swedish market. These KPIs are published twice a year on the Company's website in Swedish at: <https://www.betssonab.com/sv/hallbarhet/ansvarsfullt-spelande>

Ethics and business compliance

Betsson has extensive controls and processes in place around anti-money laundering and combating financing of terrorism which have been developed over many years, and which are constantly advanced in line with the latest regulatory and industry standards and trends.

Betsson also has a thorough process for compliance training, where employees and contractors go through yearly e-learnings in Responsible gaming, AML, Anti-bribery, GDPR and Information security. In addition, role-specific compliance training is also provided.

During the quarter, Betsson obtained licenses for the newly regulated market in Peru. The licenses cover online casino and sports betting for the Betsson and Betsafe brands. Further, licenses for the Inkabet brand have been obtained in July.

The second quarter also saw the kick-off of two major football events: UEFA EURO and Copa América. Well ahead of these tournaments, additional internal marketing and CRM

guidelines were drafted to provide to ensure the proper use of intellectual property rights linked to these sporting events.

The risk of match-fixing is generally low during such high-profile tournaments as UEFA EURO and Copa América, but Betsson is as always vigilant as a large number of new customer accounts are opened. As always, Betsson's experts are available for any questions from regulatory authorities.

Read more about how Betsson consistently works against match-fixing in the Annual and Sustainability Report 2023.

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 new employees. Betsson believes that excellent leadership is key to running a successful business, and to support this, has a leadership framework and global training in place. During the quarter, an additional module in the training program was launched, focusing on building high-performing teams.

Betsson aims to offer top-class competence development and career opportunities, and diversity and equal opportunities are natural parts of the business.

During the quarter, and for the second year in a row, Betsson was named Best Diverse Place to Work at the Women in Gaming, Diversity Awards 2024. Read Betsson's statement on diversity and inclusion at <https://www.betssonab.com/governance/corporate-policies>

Social Impact

Betsson's social impact framework has three focus areas: sports, diversity, and environment, but Betsson also adapts to world events, for example by providing support for humanitarian aid for Ukraine.

Betsson strives to have a positive impact on society. Some examples of corporate responsibility activities during the quarter are employees in Greece donating blood in collaboration with a local NGO, Betsson's employees in Colombia, Estonia and Lithuania donating and planting trees, and employees in Malta participating in several clean-ups.

Read more about Betsson's social impact activities at: www.onebetsson.com/csr

Climate Impact

Betsson operates in an industry with relatively low CO2 emissions, but nevertheless has a responsibility to help counteract climate change. As Betsson's business is mainly conducted online, a large part of the climate impact comes from electricity use in customers' gaming units and Betsson's business travel. Betsson has established a climate roadmap which identifies the main emission sources and how these shall be reduced.

Betsson has set science-based targets (SBT) of reducing greenhouse gases by at least 55 percent for Scope 1 and 2 and by at least 15 percent for Scope 3 by 2030. Betsson's operations have been climate positive for several years, which means that Betsson offsets its emissions, including estimated emissions by customers' gaming units when playing on Betsson brands. Betsson compensated for its calculated emissions generated in 2023, plus an additional 10 percent, by purchasing reduction units in verified projects.

110%

Betsson compensates for all emissions and adds an additional 10% to be climate positive

OTHER INFORMATION

EMPLOYEES

At the end of the quarter, the Group employed 2,251 (2,119) employees representing around 70 different nationalities. In addition, 251 (222) full-time consultants were engaged, mainly within product development.

Betsson's 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 elements and are 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.

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

OWNERSHIP STRUCTURE AND SHARES OUTSTANDING

The Company's Series B shares are listed on Nasdaq Stockholm (BETS B). At the end of the period, the Company had 29,343 (25,300) shareholders.

The total number of shares and votes in Betsson amounts to 142,729,838 and 278,035,838 respectively, divided into 15,034,000 A shares with ten votes each, 122,448,405 B shares with one vote each and 5,247,433 C shares with one vote each. The C shares may not be represented at general meetings of shareholders. In June, a reclassification of 877,000 A shares to B shares took place. Betsson's treasury shares amounted to 5,247,433 C shares and 196,433 B-shares at the end of the period.

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 in the Parent Company for the second quarter was EUR 0.8 (0.7) million, and net income was EUR -9.3 (-4.2) million.

Cash and cash equivalents in the Parent Company amounted to EUR 70.3 (116.5) million.

DECLARATION BY THE BOARD

The Board and the CEO in Betsson AB hereby confirm that this interim report gives a fair view of the operations, balance sheet and income statement of the Parent Company and the Group and that it describes the material risks faced by the Company and the Group.

Stockholm, 19 July 2024

Johan Lundberg
Chairman of the board

Pontus Lindwall
President and CEO

Eva Leach
Board Member

Louise Nylén
Board member

Peter Hamberg
Board member

Tristan Sjöberg
Board member

Eva de Falck
Board member

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

CONSOLIDATED INCOME STATEMENT

MEUR	Q2 2024	Q2 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Revenue	271.5	236.8	519.7	458.7	948.2
Cost of services provided	-94.7	-74.3	-178.9	-148.7	-316.4
Gross profit	176.8	162.5	340.7	310.0	631.8
Marketing expenses	-33.0	-31.9	-64.1	-67.8	-127.2
Personnel expenses	-38.3	-33.3	-74.1	-66.6	-140.6
Other external expenses	-35.3	-33.2	-67.4	-62.6	-126.5
Capitalised development costs	7.4	7.2	15.4	14.5	29.0
Amortisation and depreciation	-13.6	-13.1	-27.2	-24.4	-52.2
Other operating income/expenses	0.1	-3.6	-1.4	-5.7	-3.7
Operating expenses	-112.7	-108.0	-218.7	-212.5	-421.3
Operating income	64.1	54.5	122.0	97.5	210.5
Financial income and expenses	-6.9	-2.4	-10.4	-4.5	-15.7
Income before tax	57.1	52.1	111.6	93.0	194.8
Tax	-12.7	-5.2	-24.4	-9.5	-21.8
Net income	44.4	46.9	87.2	83.5	173.0
Net income attributable to:					
Equity holders of the Parent Company	45.5	50.2	86.8	87.9	177.3
Non-controlling interests	-1.1	-3.3	0.4	-4.3	-4.2

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

MEUR	Q2 2024	Q2 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Net income	44.4	46.9	87.2	83.5	173.0
Other comprehensive income					
Revenue/expenses recognised directly in equity:					
Hedge of net investments in foreign currency	-0.3	0.0	-0.5	0.0	-10.2
Exchange differences in translating foreign operations	-2.3	1.0	1.3	4.4	7.2
Other comprehensive income of the period	-2.6	1.0	0.8	4.4	-3.0
Total comprehensive income for the period	41.9	47.9	88.1	87.9	170.0
Total comprehensive income attributable to:					
Equity holders of the Parent Company	43.1	51.2	88.8	92.2	174.2
Non-controlling interests	-1.2	-3.3	-0.7	-4.3	-4.2

CONSOLIDATED BALANCE SHEET

MEUR	6/30/2024	6/30/2023	12/31/2023
Assets			
Intangible fixed assets	714.7	600.2	717.2
Property, plant and equipment	8.7	8.8	9.9
Right-of-use assets	11.8	15.3	12.5
Financial assets	21.2	18.1	16.9
Deferred tax receivables	9.2	9.4	9.0
Total non-current assets	765.7	651.8	765.5
Current receivables	283.5	184.4	197.7
Cash and cash equivalents	263.9	244.1	237.1
Total current assets	547.3	428.5	434.6
Total assets	1,312.9	1,080.4	1,200.1
Equity and liabilities			
Equity	801.1	707.0	759.2
Deferred tax liabilities	11.0	4.9	12.2
Bond	173.6	98.9	173.1
Lease liabilities	5.1	7.4	1.4
Total non-current liabilities	189.7	111.2	186.7
Lease liabilities	5.4	6.4	9.7
Other current liabilities	316.8	255.7	244.5
Total current liabilities	322.2	262.1	254.2
Total equity and liabilities	1,312.9	1,080.4	1,200.1

CONSOLIDATED CASH FLOW STATEMENT

MEUR	Q2 2024	Q2 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Profit/loss before tax	57.1	52.1	111.6	93.0	194.8
Adjustments for non-cash items	17.5	17.9	32.9	32.0	61.4
Taxes paid	-13.2	-9.0	-17.5	-11.8	-20.5
Cash flow from operating activities before changes in working capital	61.4	61.0	127.1	113.2	235.7
Changes in working capital	14.4	28.1	-1.3	24.7	-5.4
Cash flow from operating activities	75.8	89.2	125.8	137.9	230.4
Investments in intangibles/tangibles	-11.5	-11.5	-22.9	-21.6	-41.4
Acquisition of shares in subsidiaries	0.0	-0.2	-16.6	-0.3	-109.6
Paid earnout	0.0	-4.0	-1.3	-4.0	-8.0
Acquisition of shares in associates	-2.6	0.0	-4.9	0.0	0.0
Cash flow from investing activities	-14.1	-15.7	-45.8	-25.9	-159.0
Bond issue	0.0	0.0	0.0	0.0	73.8
Bond redemption	0.0	0.0	0.0	0.0	0.0
Lease payments	-2.1	-2.2	-2.9	-3.1	-6.2
Loan Associates	-0.8	-2.8	-2.1	-3.8	-8.5
Guarantees	14.0	0.0	0.0	0.0	0.0
Share redemption programme	-46.0	-29.0	-46.0	-29.0	-59.7
Warrant premiums received	0.0	0.0	0.0	0.0	0.9
Dividend paid to non-controlling interests	-1.5	0.0	-1.5	0.0	0.0
Cash flow from financing activities	-36.4	-34.1	-52.4	-35.9	0.3
Changes to cash and cash equivalents	25.3	39.4	27.6	76.1	71.7
Cash and cash equivalents at beginning of period	239.3	204.9	237.1	168.3	168.3
Exchange differences	-0.8	-0.2	-0.9	-0.3	-2.9
Cash and cash equivalents at end of period	263.9	244.1	263.9	244.1	237.1

CHANGES IN GROUP EQUITY

MEUR	6/30/2024	6/30/2023	12/31/2023
Equity opening balance attributable to the Equity holders of the Parent Company	770.0	649.3	654.2
Total comprehensive income attributable to Equity holders of the parent company	88.8	92.2	174.2
Total change excluding owner transactions	88.8	92.2	174.2
Share redemption programme	-46.0	-29.0	-59.7
Warrant premium received	0.0	0.0	1.0
Share options - value of employee services	1.0	0.4	0.3
Equity at end of period attributable to the Equity holders of the Parent Company	814.1	712.9	770.0
Equity attributable to:			
Equity holders of the Parent Company	814.1	712.9	770.0
Non-controlling interests	-13.0	-5.9	-10.8
Total equity at end of period	801.1	707.0	759.2

PARENT COMPANY, INCOME STATEMENT

MEUR	Q2 2024	Q2 2023	Jan-Jun 2024	Jan-Jun 2023	Jan-Dec 2023
Revenue	0.8	0.7	1.6	1.4	2.7
Operating expenses	-2.4	-2.4	-5.1	-4.1	-11.7
Operating income	-1.6	-1.7	-3.5	-2.7	-9.0
Financial income and expenses	-3.8	-2.4	-8.2	-2.2	132.1
Income before tax	-5.4	-4.2	-11.7	-4.9	123.1
Income tax	-3.8	0.0	-9.0	0.0	0.0
Net income	-9.3	-4.2	-20.7	-4.9	123.1

PARENT COMPANY, BALANCE SHEET

MEUR	6/30/2024	6/30/2023	12/31/2023
Assets			
Property, plant and equipment	0.1	0.3	0.2
Financial assets	603.0	603.1	603.1
Total non-current assets	603.1	603.4	603.3
Current receivables	220.4	55.6	277.5
Cash and cash equivalents	70.3	116.5	70.0
Total current assets	290.6	172.1	347.5
Total Assets	893.8	775.5	950.8
Restricted equity	34.9	34.9	34.9
Unrestricted equity	672.1	638.5	737.9
Total equity	707.0	673.4	772.8
Bond	173.6	98.9	173.1
Total non-current liabilities	173.6	98.9	173.1
Other current liabilities	13.2	3.2	4.9
Total current liabilities	13.2	3.2	4.9
Total equity and liabilities	893.8	775.5	950.8

QUARTERLY DATA

CONSOLIDATED INCOME STATEMENT, IN SUMMARY

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Revenue	271.5	248.2	251.9	237.6	236.8	221.9	220.6	200.3
Cost of services provided	-94.7	-84.3	-86.7	-81.0	-74.3	-74.4	-75.8	-66.5
Gross profit	176.8	164.0	165.2	156.6	162.5	147.5	144.8	133.8
Marketing expenses	-33.0	-31.1	-32.4	-27.0	-31.9	-35.9	-37.0	-34.1
Personnel expenses	-38.3	-35.8	-39.3	-34.8	-33.3	-33.3	-32.4	-30.8
Other external expenses	-35.3	-32.1	-33.9	-30.0	-33.2	-29.4	-28.8	-26.5
Capitalised development costs	7.4	8.0	7.2	7.2	7.2	7.3	6.1	6.2
Amortisation and depreciation	-13.6	-13.6	-14.9	-12.9	-13.1	-11.3	-11.1	-10.2
Other operating income/expenses	0.1	-1.5	5.1	-3.2	-3.6	-2.1	-1.6	-0.0
Operating expenses	-112.7	-106.0	-108.2	-100.6	-108.0	-104.5	-104.8	-95.4
Operating income	64.1	57.9	57.0	56.0	54.5	43.0	40.0	38.4
Financial items, net	-6.9	-3.4	-6.1	-5.2	-2.4	-2.1	-4.2	-3.3
Income before tax	57.1	54.5	50.9	50.8	52.1	40.9	35.8	35.1
Tax	-12.7	-11.7	-7.6	-4.6	-5.2	-4.3	-3.1	-2.5
Net income	44.4	42.8	43.3	46.2	46.9	36.6	32.7	32.6

CONSOLIDATED BALANCE SHEET, IN SUMMARY

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Non-current assets	765.7	770.1	765.5	768.2	651.8	651.2	650.1	641.2
Current assets	547.3	508.0	434.6	457.5	428.5	422.0	368.6	342.4
Total assets	1,312.9	1,278.1	1,200.1	1,225.7	1,080.4	1,073.2	1,018.7	983.6
Equity	801.1	805.8	759.2	757.4	707.0	688.7	647.8	646.4
Provisions and non-current liabilities	189.7	185.8	186.7	183.8	111.2	111.2	112.1	112.9
Current liabilities	322.2	286.6	254.2	284.5	262.1	273.3	258.8	224.7
Total equity and liabilities	1,312.9	1,278.1	1,200.1	1,225.7	1,080.4	1,073.2	1,018.7	983.6

CONSOLIDATED CASH FLOW STATEMENT, IN SUMMARY

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Operating cash flow	75.8	50.0	47.6	44.9	89.4	48.8	75.5	38.5
Cash flow from investing activities	-14.1	-31.7	-13.9	-119.2	-15.4	-10.2	-17.9	-9.1
Cash flow from financing activities	-36.4	-16.0	-35.1	71.1	-34.1	-1.9	-31.3	-17.7
Total cash flow	25.3	2.3	-1.4	-3.1	39.9	36.7	26.3	11.7

KEY RATIOS

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Key financial ratios								
Gross Margin (% of revenue)	65.1	66.1	65.6	65.9	68.6	66.5	65.6	66.8
EBITDA-margin (% of revenue)	28.6	28.8	28.6	29.0	28.5	24.5	23.2	24.3
EBIT-margin (% of revenue)	23.6	23.3	22.6	23.6	23.0	19.4	18.1	19.2
Profit margin (% of revenue)	21.0	17.2	20.2	21.4	22.0	18.4	16.2	17.5
Marketing expenses (% of revenue)	12.1	12.5	12.9	11.4	13.5	16.2	16.8	17.0
Basic earnings per share (EUR)	0.33	0.30	0.30	0.35	0.37	0.28	0.26	0.24
Diluted earnings per share (EUR)	0.33	0.30	0.30	0.35	0.37	0.28	0.26	0.24
Equity per share (EUR)	5.93	5.94	5.61	5.60	5.20	5.03	4.74	4.75
Executed dividend/redemption per share (EUR)	0.323	0.000	0.218	0.000	0.218	0.000	0.184	0.000
Equity/assets ratio (%)	61	63	63	62	65	64	64	66
Return on equity (% , 12 months)	23	23	22	24	23	20	18	17
Return on total capital (% , 12 months)	20	19	19	17	17	15	14	13
Return on capital employed (% , 12 months)	27	25	25	23	22	20	18	17
Net debt (MEUR)	-93	-68	-60	-66	-139	-105	-66	-55
Net debt / EBITDA (Multiple, 12 months)	-0.3	-0.2	-0.3	-0.3	-0.6	-0.5	-0.4	-0.4
Shares								
Average share price (SEK)	115.16	108.61	109.52	121.18	109.40	92.37	81.96	64.98
Share price at end of period (SEK)	123.90	105.90	108.50	120.20	114.80	98.60	84.77	65.05
Highest share price (SEK)	126.94	121.60	120.30	130.70	122.80	100.18	86.57	70.65
Lowest share price (SEK)	101.61	99.10	102.00	105.79	93.78	82.73	63.65	54.20
Number of shareholders at end of period	29,343	30,246	27,492	26,521	25,300	25,308	24,715	25,148
Number of shares outstanding at end of period	137.3	137.3	137.3	137.3	137.0	137.0	137.0	137.0
Total number of shares at end of period (million)	142.7	142.7	142.7	142.7	142.7	142.7	142.7	142.7
Personnel								
Average number of employees	2,217	2,191	2,192	2,149	2,098	1,967	2,043	1,938
Number of employees at end of period	2,251	2,210	2,189	2,158	2,119	2,112	2,023	1,948

CUSTOMERS

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Registered customers (000's)	31,201	30,445	29,674	29,393	28,121	27,461	26,816	25,629
Active customers (000's)	1,404	1,281	1,345	1,237	1,120	1,116	1,425	1,056

CUSTOMER DEPOSITS

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Customer deposits, all gaming solutions	1,426.5	1,378.4	1,392.0	1,237.4	1,240.6	1,148.2	1,096.0	943.2

CASINO DATA

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Gross turnover, all gaming solutions Casino (MEUR)	8,967.8	8,811.0	9,163.0	8,289.8	8,354.4	7,739.7	7,090.8	6,280.3
Revenue (MEUR)	191.1	180.5	182.8	172.1	165.1	152.0	146.1	135.4

SPORTSBOOK DATA

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Gross turnover, all gaming solutions (MEUR)	1,534.7	1,659.9	1,675.0	1,308.8	1,312.3	1,329.2	1,416.2	1,058.1
of which gross turnover live betting (MEUR)	964.7	1,086.8	1,072.0	887.2	921.9	920.7	893.1	733.0
Sportbook margin after free bets (%)	8.6	6.6	6.2	7.3	8.2	8.0	7.3	8.3
Revenue (MEUR)	78.4	65.5	67.0	63.3	69.5	67.2	70.7	61.9

REVENUE BY PRODUCT

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Revenue (MEUR)								
Casino	191.1	180.5	182.8	172.1	165.1	152.0	146.1	135.4
Sportsbook	78.4	65.5	67.0	63.3	69.5	67.2	70.7	61.9
Other products	2.0	2.2	2.1	2.1	2.3	2.7	3.8	3.0
Total	271.5	248.2	251.9	237.6	236.8	221.9	220.6	200.3

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Share of total revenue (%)								
Casino	70	73	72	72	70	69	66	68
Sportsbook	29	26	27	27	29	30	32	31
Other products	1	1	1	1	1	1	1	2

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Growth, compared with previous quarter (%)								
Casino	6	-1	6	4	9	4	8	11
Sportsbook	20	-2	6	-9	3	-5	14	0
Other products	-11	4	1	-6	-15	-30	25	23
Total	9	-1	6	0	7	1	10	8

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Growth, compared with same period previous year (%)								
Casino	16	19	25	27	35	37	27	8
Sportsbook	13	-3	-5	2	13	19	76	45
Other products	-13	-17	-44	-31	-9	-2	68	41
Total	15	12	14	19	27	30	40	18

REVENUE BY REGION

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Casino (MEUR)								
Nordics	32.4	33.5	32.7	33.6	37.1	37.6	39.1	39.9
Latin America	36.3	26.0	31.1	28.3	22.5	18.6	17.6	14.6
Western Europe	33.6	33.0	32.6	30.0	25.7	25.5	24.4	23.5
Central & Eastern Europe and Central Asia	86.0	85.0	83.9	77.9	76.7	67.4	62.3	54.9
RoW	2.9	2.9	2.6	2.4	3.1	2.9	2.8	2.5
Total	191.1	180.5	182.8	172.1	165.1	152.0	146.1	135.4
	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Sportsbook (MEUR)								
Nordics	14.3	12.6	12.9	11.8	13.8	13.5	12.6	13.0
Latin America	26.1	17.5	21.9	23.1	28.6	26.3	34.3	23.9
Western Europe	10.0	10.3	9.0	9.1	1.2	1.5	1.2	1.3
Central & Eastern Europe and Central Asia	27.1	24.3	22.1	18.2	25.0	24.9	21.6	22.6
RoW	0.9	0.9	1.1	1.1	0.9	1.0	1.0	1.1
Total	78.4	65.5	67.0	63.3	69.5	67.2	70.7	61.9
	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Total, for all products, per region (MEUR)								
Nordics	47.3	46.9	46.4	46.1	51.7	51.9	53.1	53.8
Latin America	62.6	43.7	53.3	51.7	51.4	45.2	52.3	38.8
Western Europe	43.7	43.4	41.7	39.2	27.0	27.2	25.8	25.0
Central & Eastern Europe and Central Asia	114.0	110.2	106.8	97.0	102.6	93.5	85.3	78.8
RoW	3.9	3.9	3.7	3.6	4.2	4.2	4.0	3.8
Total	271.5	248.2	251.9	237.6	236.8	221.9	220.6	200.3
	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Share per region (%)								
Nordics	17	19	18	19	22	23	24	27
Latin America	23	18	-	22	22	21	24	19
Western Europe	16	17	17	16	11	12	12	13
Central & Eastern Europe and Central Asia	42	44	42	41	43	42	38	39
RoW	2	2	1	1	2	2	2	2
	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Growth, compared with previous quarter (%)								
Nordics	1	1	1	-11	-0	-2	-1	5
Latin America	43	-18	3	1	14	-14	35	-15
Western Europe	1	4	6	45	-1	5	3	1
Central & Eastern Europe and Central Asia	3	3	10	-5	10	10	8	29
RoW	-0	7	3	-15	1	4	6	8
	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Growth, compared with same period previous year (%)								
Nordics	-9	-10	-13	-14	1	-4	2	1
Latin America	22	-3	2	33	13	23	102	59
Western Europe	62	60	62	57	9	22	26	-30
Central & Eastern Europe and Central Asia	11	18	25	23	68	75	53	48
RoW	-7	-6	-9	-7	19	13	17	15

SPECIFICATION OF COST OF SERVICES PROVIDED

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Licence fees	23.6	22.2	21.8	21.5	20.5	19.3	20.2	18.9
Betting duties	34.0	26.8	27.7	25.9	22.0	20.0	18.1	15.7
Affiliates and partners commission	11.8	11.2	10.0	9.4	7.4	7.9	7.7	7.4
Other cost of services provided	25.3	24.0	27.2	24.1	24.5	27.2	29.8	24.5
Total	94.7	84.3	86.7	81.0	74.3	74.4	75.8	66.5

SPECIFICATION OF AMORTISATION AND DEPRECIATION

MEUR	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Depreciation property, plant, and equipment	1.0	1.1	1.2	1.2	0.9	0.9	0.9	0.9
Depreciation right-of-use assets	1.6	1.4	1.5	1.5	1.5	1.5	1.6	1.5
Amortisation intangible fixed assets (whereof amortisation of capitalised development costs)	11.0	11.1	12.3	10.3	10.7	8.9	8.6	7.8
Total	13.6	13.6	14.9	12.9	13.1	11.3	11.1	10.2

ORGANIC CALCULATION (EFFECTS FROM ACQUISITIONS AND CURRENCY)

	2024 Q2	2024 Q1	2023 Q4	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3
Reported revenues	271.5	248.2	251.9	237.6	236.8	221.9	220.6	200.3
- Revenue from acquisitions	-13.0	-12.8	-11.4	-11.7	-1.2	-1.5	-1.6	-6.9
- Currency effects	68.5	42.5	60.5	52.7	30.0	14.5	13.4	35.7
Organic revenues	327.0	277.9	301.0	278.6	265.6	234.9	232.4	229.1
Organic growth (YoY)	38%	25%	36%	39%	43%	38%	48%	35%
Reported growth (YoY)	15%	12%	14%	19%	27%	30%	40%	18%
Reported operating income (EBIT)	64.1	57.9	57.0	56.0	54.5	43.0	40.0	38.4
- Result from acquisitions	0.2	0.0	1.0	-0.9	0.8	1.2	1.0	-0.4
- Currency effects	14.6	8.3	59.0	32.9	14.7	13.6	14.4	35.2
Organic operating income	78.9	66.2	117.0	88.0	70.0	57.8	-	73.1
Organic growth (YoY)	45%	54%	192%	129%	140%	145%	166%	131%
Reported growth (YoY)	18%	35%	42%	46%	87%	82%	92%	21%

OTHER NOTES

CURRENCY EXCHANGE RATES

The exchange rates below have a direct effect on the figures in the report.

Income Statement (average rate during the period April - June)

	2024	2023	Δ
SEK/EUR	0.0878	0.0883	-0.5%
GEL/EUR	0.3417	0.3563	-4.1%
ARS/EUR	0.0011	0.0044	-75.6%
PEN/EUR	0.2467	0.2465	+0.1%

Balance Sheet (closing rate)

	6/30/2024	6/30/2023	Δ
SEK/EUR	0.0880	0.0848	+3.8%
GEL/EUR	0.3324	0.3498	-5.0%

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 2023 annual report.

ACCOUNTING POLICIES

Betsson complies with IFRS standards and interpretations (IFRIC) as adopted by the EU. This 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 2023. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2023 (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 KPIs 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 during the period.

B2B: Business-to-Business

Betting duties: Includes consumption tax attributable to local licenses to operate gaming. Fixed fees for gaming licenses 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 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, in relation to 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: Revenue 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: Revenue from customers using mobile devices.

NDC: New Depositing Customer

Net debt: Financial liabilities (bond, bank loans and leasing debts) plus customer balances 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: The total number of A, B and C shares at the end of the period, excluding redemption shares.

Number of shares outstanding: Total number of shares (excluding treasury shares and redemption 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.

Revenue: Revenue 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 2024
Q4 2024 and Year-end report

24 October, 2024
06 February, 2025

PRESENTATION OF THE INTERIM REPORT

At 10:00 CEST on 19 July 2024, Betsson invites analysts, investors and media to participate in the presentation of the results for the second quarter. 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 webcast or telephone conference.

Link to the webcast: <https://ir.financialhearings.com/betsson-q2-report-2024/register>
Link with information on how to participate in the telephone conference:
<https://financialhearings.com/event/49077>



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ABOUT BETSSON

Betsson AB is an engaged owner of fast-growing companies in the online gaming industry. We are one of the largest online gaming groups worldwide and have the ambition to grow faster than the market, organically and through acquisitions. Growth should be generated in a profitable and sustainable manner. Betsson AB is listed on Nasdaq Stockholm Large Cap (BETS-B).

Betsson's operational subsidiaries' vision is to deliver the best customer experience in the industry. They offer casino, sports betting and other games via gaming licenses in 23 jurisdictions in Europe, Africa, North- and South America. The business model is to offer gaming under multiple brands, including Betsson, Betsafe and NordicBet. 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.