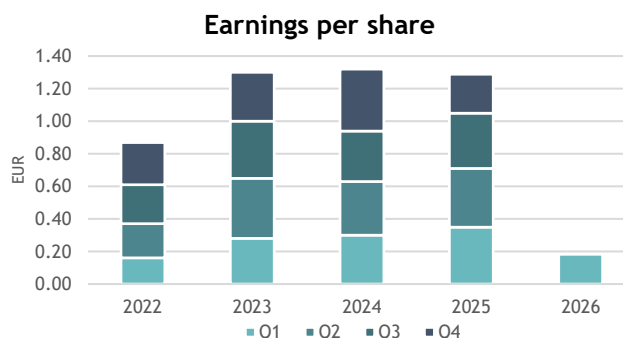
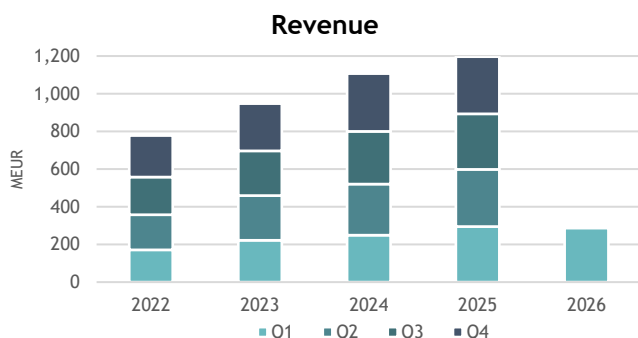


## Betsson AB (publ) interim report 1 January - 31 March 2026

*”Continued strong B2C growth and strengthened market positions, while the B2B performance again weighed on profitability in Q1 2026”*

### QUARTER JANUARY - MARCH 2026

- Group revenue was EUR 285.3 (293.7) million, a decrease of 3%. Organic increase of 4%.
- Casino revenue decreased by 4%. Sportsbook revenue increased by 1% and the sportsbook margin was 8.4% (8.0%).
- EBITDA was EUR 50.0 (77.7) million, a decrease of 36%. The EBITDA margin was 17.5% (26.5%).
- Operating income (EBIT) was EUR 34.0 (64.0) million, a decrease of 47%. The EBIT margin was 11.9% (21.8%).
- Net income was EUR 25.5 (48.4) million, corresponding to EUR 0.18 (0.35) per share.
- Operating cash flow was EUR 58.1 (86.4) million.
- Net debt was EUR -165.0 (-177.8) million.
- Active customers were 1.5 (1.4) million.



### KEY DATA

MEUR	Q1 26	Q1 25	Δ	Jan-Dec 25
Revenue	285.3	293.7	-3%	1,197.0
Gross profit	164.4	187.9	-13%	755.5
Gross margin %	57.6	64.0	-	63.1
EBITDA	50.0	77.7	-36%	313.7
EBITDA margin %	17.5	26.5	-	26.2
Operating income (EBIT)	34.0	64.0	-47%	253.1
EBIT margin %	11.9	21.8	-	21.1
Net income	25.5	48.4	-47%	182.4
Earnings per share (EUR)	0.18	0.35	-48%	1.29
Operating cash flow	58.1	86.4	-33%	215.6
Casino revenue	203.8	212.3	-4%	867.5
Sportsbook gross turnover	1,456.1	1,832.1	-21%	6,033.3
Sportsbook revenue	80.2	79.7	1%	323.5
Sportsbook margin after free bets %	8.4	8.0	-	8.7
Deposits	1,359.6	1,588.2	-14%	6,020.9
Active customers (number of)	1,521,055	1,370,564	11%	-

## CEO COMMENT

**Continued strong B2C growth and strengthened market positions, while the B2B performance again weighed on profitability in Q1 2026**



Pontus Lindwall, President and CEO of Betsson AB, at San Siro before the game Inter-Roma that the home team won by 5-2.

During the first quarter of the year, our B2C operations continued to perform well, with solid growth and strengthened market positions, while our B2B revenue continued to decline. Group revenue amounted to EUR 285 (294) million and operating income (EBIT) to EUR 34 (64) million.

Revenue for the B2C operations increased by 15 percent year-on-year. Growth was particularly strong in Latin America, where revenue rose by 25 percent and accounted for one-third of total Group revenue, primarily driven by positive performance in Peru. Here, we have a competitive product offering and a long-established, strong brand. Western Europe also delivered double-digit growth, with Italy as the main driver, where we continued to gain market share in both sports betting and casino. In Central and Eastern Europe and Central Asia (CEECA), B2C revenue increased, with particularly strong growth in Croatia and Greece. Overall, our B2C business continues to grow and make a significant contribution to the Group's earnings. We keep investing in several B2C markets where we have not yet reached profitability, which reduces operating income by approximately EUR 10-15 million on a quarterly basis. We continue to believe that these markets have the potential to become profitable, while we closely monitor and evaluate their development and future prospects.

Revenue in the B2B operations decreased to EUR 51 (90) million, driven by lower revenue from one customer. However, activity for this customer has stabilized since early December. Over the medium term, we are confident that we can increase our B2B revenue with both existing and new partners.

In March, we entered into an agreement to acquire Rhino Entertainment Group's B2C business, including a license in Canada, as well as a number of technology assets for our B2B business. The transaction is in line with our strategy to create long-term value through investments in both existing and new B2C markets, and through further developing our B2B offering. The acquisition is expected to deliver economies of scale, improved profitability and enhanced growth opportunities in both business areas.

The share of revenue from locally regulated markets amounted to 73 (59) percent, the highest level to date. Our strategy going forward continues to be based on a balanced mix of revenue from locally regulated markets and markets served through Point-of-Supply (POS) licenses. However, the increased share of locally regulated revenue is a key to explaining the lower profitability compared with the corresponding period last year.

We have had a positive start to the second quarter. Average daily revenue, up to and including 21 April, has been 3.7 percent higher than the corresponding daily average for the full second quarter of 2025. However, it should be noted that the sportsbook margin at the start of the quarter has been above the average for the past eight quarters.

On the product and technology side, we continue to enhance the customer experience with improvements across the entire customer journey—from seamless payment solutions to an attractive and engaging gaming offering. For example, new Bet Builder functionality, AI-powered match previews and enriched live stats were introduced for the sportsbook.

In June, the FIFA World Cup will begin, which we expect to contribute to increased activity and customer intake. Our investments in recent years have strengthened our position and, with a competitive offering, a strong brand and a proven strategy, we are well positioned to capitalise on opportunities in the global online gaming market.

Pontus Lindwall  
President and CEO Betsson AB

Founded in

1963



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

Ticker: BETS B

25

Holder of local licenses in 25 countries

## SIGNIFICANT EVENTS AND OUTLOOK

### SIGNIFICANT EVENTS DURING THE QUARTER

#### Share buybacks

On October 24, the Board of Directors decided to initiate repurchases of the Company's own Class B shares in accordance with the authorization granted by the 2025 Annual General Meeting. The total repurchases amount to a maximum of EUR 40 million. The purpose of the repurchases is to adjust the Company's capital structure. The repurchases will be completed no later than 30 April 2026. During the quarter, total share repurchases amounted to EUR 20.3 million and had a negative effect on cash flow for the period. As of 31 March 2026, Betsson's holding of own shares amounted to 4,437,922 Class B shares and 2,747,433 Class C shares. The total number of shares in Betsson as of 31 March 2026 was 142,729,838, divided into 15,034,000 Class A shares, 124,948,405 Class B shares and 2,747,433 Class C shares.

#### Acquisitions

On March 12, 2026, it was announced that Betsson had entered into an agreement to acquire Rhino Entertainment Group's B2C business with a license in Canada, as well as a number of technology assets for the B2B business. The total purchase price amounts to approximately EUR 64.5 million, of which EUR 51.3 million will be paid at closing of the transaction and the remaining amount will be paid six months after closing. Betsson will finance the acquisition with existing cash. In 2025, the acquired assets generated a combined estimated EBITDA of EUR 13.7 million on a pro forma basis. The transaction is in line with Betsson's strategy to create shareholder value through investments in existing and new B2C markets as well as expansion of the B2B business. The acquisition is expected to provide economies of scale, strengthen profitability and expand Betsson's growth opportunities in both the B2C and B2B businesses. Closing of the transaction is expected to take place after the applicable regulatory approvals have been received in the second or third quarter of 2026.

### SIGNIFICANT EVENTS AFTER THE END OF THE QUARTER

No significant events have occurred after the end of the quarter.

### TRADING UPDATE

This trading update is an indication of how the second quarter of 2026 has started, however it is not a revenue forecast for the quarter.

The average daily revenue in the second quarter of 2026 up until and including 21 April was 3.7 percent higher than the average daily revenue of the full second quarter of 2025. During the start of the second quarter of 2026, the sportsbook margin has been higher than the average for the last eight quarters.

Adjusted for currency effects and acquisitions, the average daily revenue until 21 April was 6.9 percent higher than the average daily revenue of the full second quarter of 2025.

## 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 development 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 provides flexibility to supplement the existing business with new geographical markets and products.

Betsson's strong brand name as well as proprietary technology platform and sportsbook, enable quick and flexible entry into new markets. With the proprietary sportsbook, new offerings with economies of scale can be developed.

Operations in existing markets have continued to primarily focus on adapting and developing Betsson's offerings to continuously improve the customer experience, meet regulatory requirements and strengthen our competitive position.

### PRODUCT AND TECHNOLOGY DEVELOPMENT

Betsson's gaming sites are largely operated on the proprietary platform Techsson, which is a Player Account Management System (PAM) that 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 and ahead of launches in new markets. Betsson also works continuously to meet authorities' rising demands for data and reporting, and has developed a tool to automate a large part 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) has been an important innovation factor supporting, for example, customer services and the proprietary responsible gambling tool and other predictive tools. Lately, AI has been used to further improve the way new customer experience-strengthening functions are integrated into the sportsbook.

During the quarter, the implementation of a new proprietary front-end framework continued, which has been built for increased flexibility and performance, and which strengthens the user experience by enabling faster and more efficient roll-out of new features and updates going forward.

For the sportsbook, several enhancements to the customer experience were introduced, such as expanded Bet Builder functionality, AI-powered match previews and enriched live stats. These enhancements position our sportsbook strongly ahead of peak events such as the upcoming FIFA World Cup.

Mobile adoption has remained a key focus, supported by a new app for Inkabet in Peru as well as expanded native app capabilities in other markets, designed to drive customer acquisition and retention.

A number of new suppliers of slots (casino games) were launched in various markets during the quarter.

## FIRST QUARTER DEVELOPMENTS

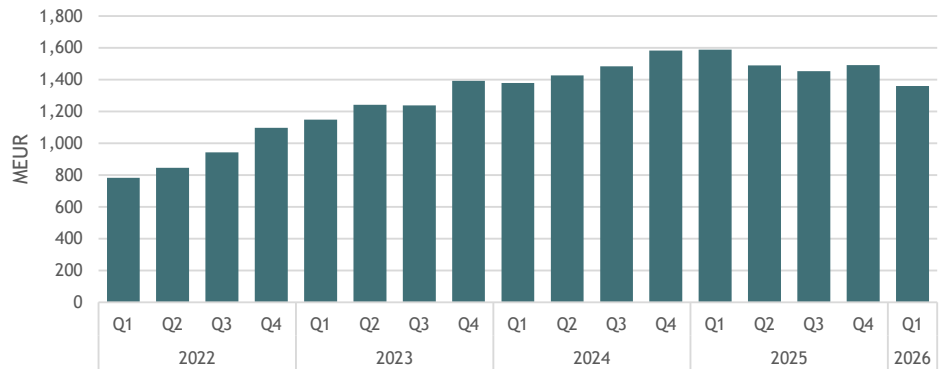
### CUSTOMER ACTIVITY

Customer deposits in all operational subsidiaries' gaming solutions during the quarter were EUR 1,359.6 (1,588.2) million, a decrease of 14.4%.

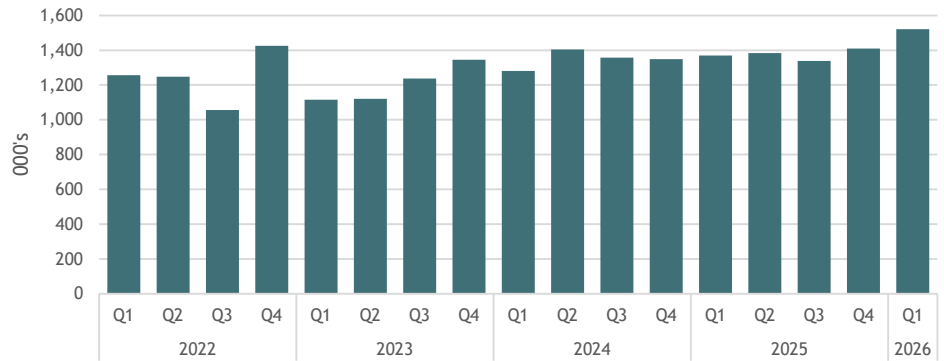
By the end of the quarter, the number of registered customers was 32.0 (30.2) million, an increase of 5.7%.

Active customers increased by 11.0% during the quarter to 1,521,055 (1,370,564).

*Customer deposits by quarter*



*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. Betsson’s direction is to focus the B2C operations on locally regulated markets, as well as markets that have a clear path towards local regulation in the near future. In markets where local regulation is not considered likely to be introduced in the near term, Betsson’s ambition is to discontinue its B2C operations, which is now continuously taking place.

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 31.4 (37.8) million, a decrease of 16.9%.

Both Sweden and Denmark reported decreased revenue in the first quarter, both compared to the corresponding period last year and to the previous quarter. The decline is primarily driven by reduced activity in the casino product.

### Western Europe

Revenue related to end users in Western Europe was EUR 61.3 (55.6) million, an increase of 10.3%.

The region reported increased revenue both compared to the corresponding quarter last year and to the previous quarter. The increase compared to last year was driven by the casino product.

Italy reported all-time high revenue in the first quarter, with new record levels in both turnover and deposits. The revenue increase compared to the corresponding period last year was primarily driven by the casino product. The sportsbook product continued to show strong growth, with revenue increasing both compared to the corresponding period last year and the previous quarter.

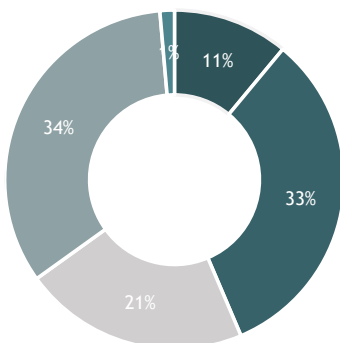
France reported increased revenue both compared to the corresponding period last year and the previous quarter. Belgium reported decreased revenue both compared to the corresponding period last year and the previous quarter. The decrease is mainly due to lower activity in the sportsbook product.

### CEECA

Revenue related to end users in Central & Eastern Europe and Central Asia (CEECA) was EUR 95.7 (122.3) million, a decrease of 21.8%.

Revenue was negatively impacted in the first quarter by lower license revenue for system delivery to B2B customers, with the decline primarily driven by the casino product. The B2C segment in the region continued to perform well. Croatia, Greece, Georgia, Poland, Lithuania and Latvia reported increased revenue compared with the corresponding period last year. The growth in Croatia and Greece was driven by the casino product, whilst the growth in Poland and Georgia was driven by the sportsbook product.

Revenue by region



- Nordics 11%
- Latin America 33%
- Western Europe 21%
- CEECA 34%
- ROW 1%

## Latin America

Revenue related to end users in Latin America was EUR 93.0 (74.5) million, an increase of 24.7%.

Latin America reported increased revenue both compared to the corresponding period last year and to the previous quarter. The year-on-year increase was primarily driven by the casino product.

Peru and Colombia reported increased revenue in the first quarter. The growth was driven by solid performance across both the casino product and the sportsbook product in Peru and Colombia. Underlying growth in both player deposits and turnover was strong during the quarter across both products.

Argentina reported in line with the corresponding period last year and the previous quarter. The reported revenue was significantly impacted by negative currency effects in the quarter. In local currency, Argentina continued to report strong growth across both casino and sportsbook.

## ROW, Rest of the world

Revenue from the rest of the world (RoW) was EUR 3.9 (3.4) million.

Rest of World reported increased revenue compared with the corresponding period last year. The increase in revenue is mainly driven by the Canadian operations.

## 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 594 new casino games, 28 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 7,979.8 (9,635.9) million, a decrease of 17.2% compared to the first quarter last year.

Casino revenue amounted to EUR 203.8 (212.3) million, a decrease of 4.0%. Casino represented 71% (72%) of Group revenue.

### Sportsbook

Sportsbook gross turnover across all Betsson's gaming solutions, was EUR 1,456.1 (1,832.1) million and corresponds to a decrease of 20.5% compared to the first quarter of last year.

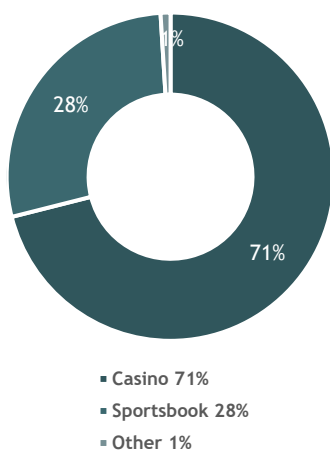
Sportsbook revenue in the first quarter was EUR 80.2 (79.7) million, an increase of 0.6%. Sportsbook represented 28% (27%) of Group revenue.

The sportsbook margin was 8.4% (8.0%). The eight-quarter rolling average margin was 8.7%.

### Other products

Revenue from other products (poker, bingo and other) amounted to EUR 1.4 (1.6) million, representing 1% (1%) of total revenue.

Revenue by product

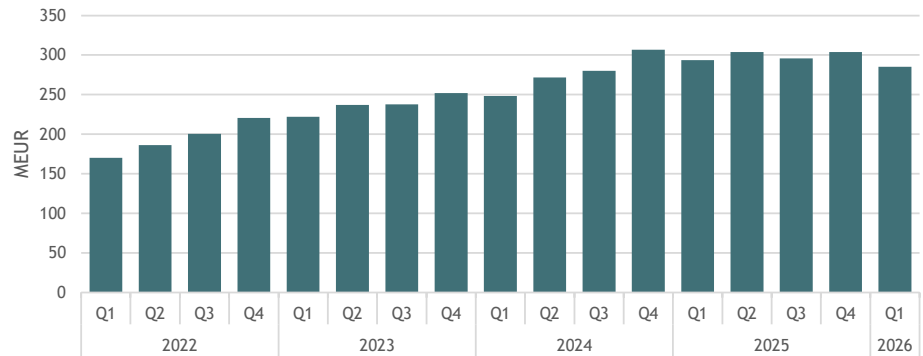


## FINANCIAL DEVELOPMENT

### Group revenue

Group revenue was EUR 285.3 (293.7) million, a decrease of 2.8%. In constant currencies and adjusted for acquisitions (organic), revenue growth was 4.3%.

#### Revenue by quarter



Revenue from locally regulated markets increased by 20% and was EUR 207.3 (173.4) million, corresponding to 72.6% (59.0%) of total Group revenue.

License revenue for system delivery to B2B customers amounted to EUR 51.2 (90.2) million and corresponded to 18% (31%) of Group revenue. The decreased license revenue is mainly explained by lower revenue for one of the B2B customers in the quarter.

### Expenses

Cost of services provided was EUR 121.0 (105.8) million in the quarter. The increased cost of services is mainly due to higher gaming taxes, higher payment provider fees and higher costs related to regulatory licenses.

Gross profit was EUR 164.4 (187.9) million, corresponding to a gross profit margin of 57.6% (64.0%).

Operating expenses were EUR 130.3 (123.9) million and split according to the description below.

Marketing expenses (excluding affiliate- and partner commissions) were EUR 37.8 (36.5) million and corresponded to 16% (18%) of B2C revenue.

Personnel expenses amounted to EUR 46.8 (43.7) million. The average number of full-time employees in the Group during the first quarter was 2,841 (2,725) of which 1,524 (1,392) 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.

The Group had 228 (244) full-time consultants engaged by the end of the quarter, mainly within product development. This cost is recognised under other external expenses.

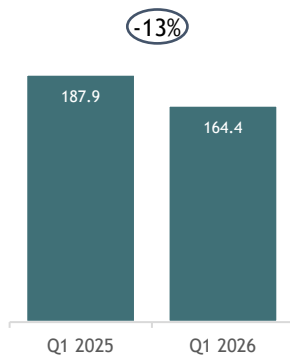
Other external expenses, which primarily include sportsbook-related costs, consultants and software licenses, were EUR 40.5 (37.7) million.

Capitalised development costs were EUR 12.2 (8.8) million. Amortisation of capitalised development costs was EUR 10.1 (7.6) million.

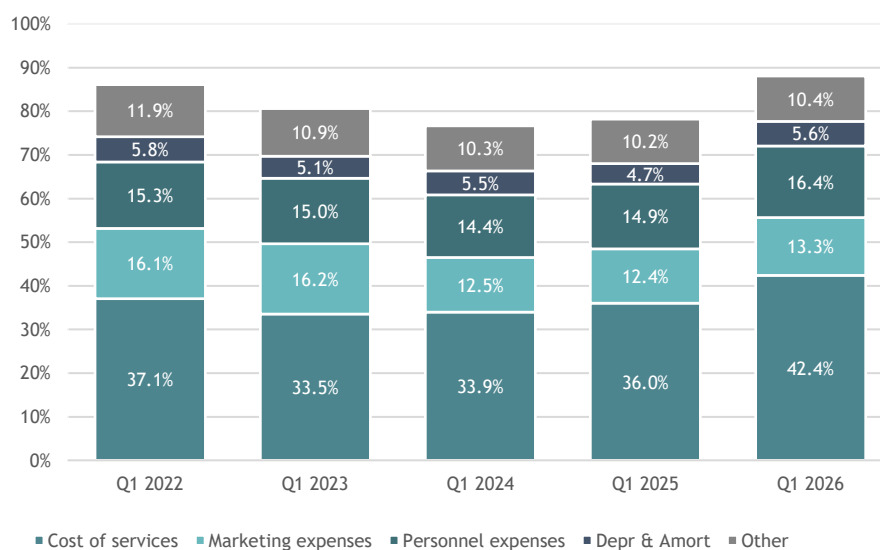
Total amortisation and depreciation for the quarter was EUR 15.9 (13.7) million.

Other operating income/-expenses were EUR -1.4 (-1.0) million. These operating incomes/-expenses mainly consist of gains/losses from foreign currency effects and gains/losses from divestments of assets.

### Gross Profit (MEUR)



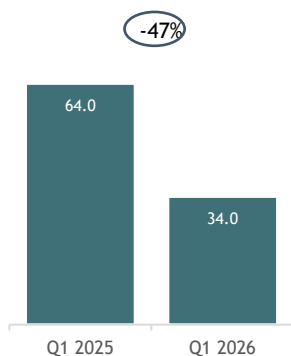
## Expenses as a percentage of total revenue



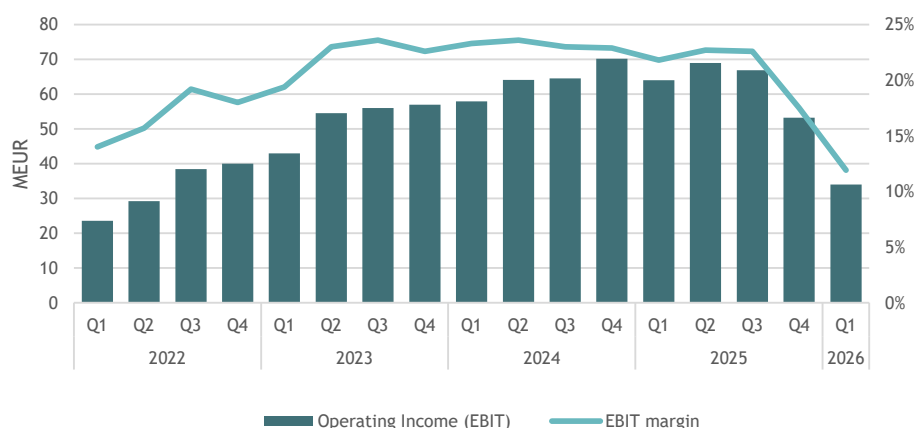
## Operating income and net income

Operating income (EBIT) decreased by 46.8% to EUR 34.0 (64.0) million. The EBIT margin was 11.9% (21.8%). Organically, EBIT decreased by 38.0% to EUR 39.7 million.

### EBIT (MEUR)



## Operating income (EBIT) by quarter



Net financial items were EUR -1.0 (-2.2) million and are primarily related to interest expenses.

Net income was EUR 25.5 (48.4) million and earnings per share was EUR 0.18 (0.35).

The reported corporate tax for the first quarter was EUR -7.5 (-13.4) million, corresponding to 22.7% (21.7%) 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 tax rate.

## Financial position

Cash and cash equivalents amounted to EUR 341.8 (367.7) million at the end of the period. Customer balances and reserves for accumulated jackpots, were EUR 49.7 (64.6) 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 service providers for unsettled customer deposits were EUR 55.0 (46.8) million. The Group's net financial debt amounted to EUR -165.0 (-177.8) million at the end of the period.

## Cash flow

Cash flow from operating activities during the first quarter was EUR 58.1 (86.4) million including a positive impact of EUR 17.1 (15.1) million from a decrease in working capital. The positive effect on working capital is mainly driven by decreased accounts receivable and lower balances at payment providers. Cash flow from investing activities was EUR -14.6 (-22.9) million and consists of investments in own development. Cash flow from financing activities was EUR -25.3 (-3.8) million, mainly driven by share buy-backs.

## External financing

The external financing at the end of the period consisted of bonds amounting to EUR 173.4 million. The outstanding bonds have a tenor of three years and a floating interest rate of 3 months EURIBOR plus 325 basis points for the bonds in series 2024/2027 and a tenor of four years with a floating interest rate of 3 months EURIBOR plus 275 basis points for the bonds in series 2025/2029.

External financing	Amount	Coupon rate	Maturity date
Bond 2024/2027 (MEUR)	99.3	EURIBOR 3M + 3.25%	Sep, 2027
Bond 2025/2029 (MEUR)	74.1	EURIBOR 3M + 2.75%	Dec, 2029

## Equity

Equity in the Group was EUR 899.0 (901.9) million at the end of the period, corresponding to EUR 6.73 (6.64) 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 gaming licenses in 25 countries, operates in additional markets, and is thus affected by gaming laws that broadly differ between different jurisdictions. Below is a short regulatory update regarding changes on markets that are relevant to the Group.

### Nordics

In Finland, the Lottery Administration of the National Police Board announced that applications under the new gambling framework may be submitted from 2 March 2026. Licences will be available for sports betting, online casino games, online slots, and electronic money bingo. Application processing is expected to take three to six months. Although licences may be granted before 1 July 2027, operators may only launch and market gambling services from that date.

### Western Europe

In Belgium, the Council of State annulled the Royal Decree of 17 February 2022 governing conditions for newsagents offering betting products. The stricter rules on betting hours, limits, and minimum newspaper-sales thresholds are therefore no longer in force. The local regulator BGC has stated that a new Royal Decree is required before it can grant or renew licences for betting shops and newsagents.

In February 2026, the Italian regulator ADM announced a delay in the entry into force of the technical rules for the new online gambling certification process. The rules, originally set to apply from 13 May 2026, will now take effect on 13 November 2026. The extension aims

to allow operators time to fully comply with the new requirements. Further, the Italian Communications Authority AGCOM has issued new guidelines on responsible gambling communications, which—following Legislative Decree No. 41/2024—are now the only gambling-related messaging and logo visibility permitted in Italy.

## Latin America

On 22 December 2025, Colombia declared a State of Economic and Social Emergency, effective from 1 January 2026, and enacted implementing measures, including a 19% VAT on online gaming. On 10 April 2026, the Constitutional Court ruled the Emergency Decree unconstitutional, suspending the implementing decrees, which are expected to be annulled following court review.

Further, on 13 March 2026, Colombia issued Emergency Decree 240, introducing a 16% GGR-based consumption tax on online gambling. The decree is effective immediately, subject to constitutional court review.

On 25 March 2026, the Brazilian President signed Law 15.358/2026 into effect, barring payment institutions and financial entities from facilitating transactions with illegal online gambling operators. The law requires financial institutions to block accounts linked to unlicensed operators, prevent related transactions, share fraud-related information with the Prizes and Betting Secretariat (SPA), and strengthen AML and counter-terrorism controls. Affiliates are prohibited from promoting illegal operators, and bettors may seek reimbursement for losses incurred on unlicensed sites. The Central Bank of Brazil (BCB) and the National Monetary Council (CMN) have 60 days to issue implementing rules. The law took effect immediately, with sanctions for non-compliance.

## 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. The Group is a participant of the UN Global Compact, is a Nasdaq ESG transparency partner, and was awarded the Malta Gaming Authority (MGA) ESG Seal for the second consecutive year, in recognition of the Group's commitment to transparency and responsible business practices aligned with the MGA ESG Code of Good Practice.

Betsson's sustainability framework establishes five focus areas: responsible gaming, ethics and business compliance, employee impact, social impact and climate impact. For more details on Betsson's ESG efforts, see the 2025 annual report, including the CSRD compliant sustainability statement, which is available on the Company's website <https://www.betssonab.com>

### 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 as regards the quality of management. In this context, Betsson has received a number of awards for its efforts in the field.

During the quarter, Betsson's processes and websites were recertified in accordance with the strict requirements for responsible gambling set out by the Global Gambling Guidance Group (G4). Betsson was first certified by G4 in 2006 and has since maintained continuous recertification without interruption, for 21 years.

# 90.0%

Share of active customers with activated tools for responsible gaming

In line with the sustainability framework's ambition to act as a role model within the industry and to raise awareness of responsible gambling, Betsson's Head of Responsible Gaming participated in two panel discussions during the quarter. At the ERG Europe Briefing in Malta, the discussion focused on responsible communication, risks related to the unlicensed market, and how the European gambling industry is addressing player protection amid increasingly stringent regulation. At the Global Gaming Leaders' Summit in Spain, the focus was on how payment data can be used to identify risky behaviour at an earlier stage, the balance between responsible gambling and customer experience, and how operators are integrating responsible gambling controls into new payment solutions.

During the quarter, Betsson received the European Responsible Gambling Initiative of the Year award, with the following motivation: Betsson Group delivers one of the most comprehensive, mature and demonstrably effective responsible gambling frameworks operating in Europe today. Their leadership in research, certification, staff training and public-facing campaigns, such as its European Safer Gambling Week short film, demonstrates accountability, cultural alignment and a genuine commitment to advancing industry standards.

## 18 058

Customers analysed for potentially risky gaming

All Betsson customers receive information about responsible gambling and the tools available to them. In Q1, 90.0 (88.1) 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, 36.9 (42.9) percent of active customers used some form of control tools, such as deposit limits, time out and/or self-exclusion. In the quarter, 32.4 (39.0) 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 automated systems and manual controls to monitor customers, among other through the Company's proprietary responsible gaming prediction tool. If a customer exhibits potentially risky behaviour according to certain established parameters, an individual assessment is made, based on the customer's profile and gaming activity. 18,058 (14,245) customers were manually analysed 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, encouraging the customer to set deposit limits or to take a timeout. Betsson can also exclude customers from continued gaming. During the quarter, 2.7 (2.1) percent of customers self-excluded for a period longer than six months.

### **Ethics and business compliance**

Betsson's way of conducting business should support a strong corporate reputation in the industry. Betsson holds gaming licenses in many different jurisdictions with significantly varied laws and regulations. To ensure long-term sustainable operations and profitability, compliance with laws, regulations and ethical standards in these jurisdictions is crucial. Betsson publishes summaries of key policies on the Betsson AB website: <https://www.betssonab.com/governance/corporate-policies>.

During the first quarter, Betsson continued to strengthen its group-wide compliance and risk management. A comprehensive Compliance Risk Assessment was carried out across all regions, which is a key part of how Betsson monitors regulatory developments and identifies potential impacts on the business at an early stage.

Efforts to prevent money laundering, terrorism financing and financial crime continued through updates to governing documents, internal reviews and role-based training. At the same time, several regulatory audits, security assessments and platform certifications were conducted across different jurisdictions.

Further steps were also taken during the quarter to develop compliance governance and ways of working, with improved processes for managing regulatory change, reporting and internal guidance on the responsible use of new technologies. The continued focus is on human oversight, clear accountability and data protection.

Betsson's sustainability framework states that the Group should raise awareness and show transparency by participating in major conferences on compliance within the gaming sector. At the Payments, Fraud & Compliance Gaming Leaders' Summit in Spain, Betsson's General

Counsel took part in the opening discussion, “The New Payments & Compliance Order: What Operators Must Prepare For by 2030,” exploring how upcoming regulations, geopolitical trends and the rise of real-time payments and open banking may reshape risk, compliance and bank-operator relationships.

## Employee Impact

Betsson’s ambition is to be the employer of choice - the first choice for current as well as potential new employees. Attracting and retaining talent with the right skills and mindset, as well as developing and training staff, are key components of Betsson’s winning concept and the reason why Talented People is the first pillar in the Group’s business strategy.

During the quarter, Betsson rolled out a Group-wide Employee Assistance Programme (EAP), providing employees and members of their households worldwide with confidential access to professional mental health support, practical guidance and digital wellbeing resources.

During the quarter, several initiatives were carried out to strengthen employee engagement and culture across the Group’s offices, including local activities and celebrations such as for example International Women’s Day and Employee Appreciation Day, a themed day dedicated to recognising and thanking employees for their work and commitment.

Betsson was further recognised as the Best Diversity & Inclusion Employer at European iGaming Awards.

## Social Impact

Betsson strives to have a positive impact on society. The Group’s social impact framework has three focus areas: sports, diversity, and environment. In addition to the focus areas, Betsson also adapts to world events, and has for example since 2022 consistently provided support for humanitarian aid for Ukraine.

As part of Betsson Group’s commitment to responsible partnerships and community-focused initiatives, the company chose during the quarter to use its shirt sponsorship visibility at Club Brugge’s Champions League match in Madrid to highlight the club’s long-standing social message “No Heart No Glory”. The initiative aimed to encourage blood and plasma donations in Flanders in Belgium.

Read more about Betsson’s commitment to community engagement: <https://betssongroup.com/esg-sustainability/community>

## 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 employees’ business travel and electricity use in customers’ gaming units. Betsson has set Science-Based Targets (SBT) for 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 holds ISO 14001 and ISO 50001 certifications for the Group’s Italian operations, which cover the Malta offices - the Group’s largest location. The values underpinning these are deeply embedded across Betsson, and the Group works with continuous improvement - the core principle of enhancing the Environmental Management and Energy Management Systems. As part of its ISO 14001 work, Betsson has established procedures to monitor the environmental performance of suppliers of physical data centres. The aim of this work is to increase transparency and reduce environmental impact across the value chain.

Betsson’s operations have been climate neutral for several years. This means that Betsson offsets its emissions, including estimated emissions by customers’ gaming units when playing on Betsson brands, by purchasing reduction units in verified projects. For 2025, Betsson will climate compensate for 6,789 tonnes CO2e, plus an additional 10% buffer, totalling 7,468 tonnes CO2e. Climate compensation for 2025 takes place through certified climate projects. These include a solar park in Argentina that generates renewable electricity, as well as two projects in Colombia aimed at restoring rainforests affected by extensive mining, logging and cattle farming, while promoting more sustainable forestry practices.

# 110%

Betsson compensates for all emissions and adds an additional 10% on top

## OTHER INFORMATION

### EMPLOYEES

At the end of the quarter, the Group employed 2,928 (2,769) employees representing around 70 different nationalities. In addition, 228 (244) full-time consultants were engaged, mainly in 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 achieving the vision of providing the best customer experience in the industry.

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 Large Cap list (BETS B). At the end of the period, the Company had 39,574 (31,993) 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, 124,948,405 B-shares with one vote each and 2,747,433 C-shares with one vote each. The C-shares may not be represented at general meetings of shareholders. Betsson's treasury shares amounted to 2,747,433 C-shares and 4,437,922 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 first quarter was EUR 0.5 (0.7) million, and net income was EUR -4.5 (-9.0) million.

Cash and cash equivalents in the Parent Company amounted to EUR 90.1 (29.8) million.

### ANNUAL GENERAL MEETING 2026

Betsson AB's Annual General Meeting (AGM) 2026 will be held on Thursday, 7 May 2026, in Stockholm. For more information, please visit <https://www.betssonab.com/en/general-meetings>

**Stockholm, 24 April 2026**

Pontus Lindwall  
President and CEO

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

## CONSOLIDATED INCOME STATEMENT

MEUR	Q1 26	Q1 25	Jan-Dec 25
<b>Revenue</b>	<b>285.3</b>	<b>293.7</b>	<b>1,197.0</b>
Cost of services provided	-121.0	-105.8	-441.5
<b>Gross profit</b>	<b>164.4</b>	<b>187.9</b>	<b>755.5</b>
Marketing expenses	-37.8	-36.5	-147.1
Personnel expenses	-46.8	-43.7	-190.7
Other external expenses	-40.5	-37.7	-147.0
Capitalised development costs	12.2	8.8	41.6
Amortisation and depreciation	-15.9	-13.7	-60.5
Other operating income/expenses	-1.4	-1.0	1.3
Operating expenses	-130.3	-123.9	-502.3
<b>Operating income</b>	<b>34.0</b>	<b>64.0</b>	<b>253.1</b>
Financial income and expenses	-1.0	-2.2	-17.6
<b>Income before tax</b>	<b>33.1</b>	<b>61.8</b>	<b>235.5</b>
Tax	-7.5	-13.4	-53.1
<b>Net income</b>	<b>25.5</b>	<b>48.4</b>	<b>182.4</b>
Net income attributable to:			
Equity holders of the Parent Company	24.6	48.2	177.4
Non-controlling interests	0.9	0.2	5.1

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

MEUR	Q1 26	Q1 25	Jan-Dec 25
<b>Net income</b>	<b>25.5</b>	<b>48.4</b>	<b>182.4</b>
<b>Other comprehensive income</b>			
Revenue/expenses recognised directly in equity:			
Exchange differences in translating foreign operations	2.1	-2.6	-18.3
<b>Other comprehensive income of the period</b>	<b>2.1</b>	<b>-2.6</b>	<b>-18.3</b>
<b>Total comprehensive income for the period</b>	<b>27.7</b>	<b>45.8</b>	<b>164.1</b>
Total comprehensive income attributable to:			
Equity holders of the Parent Company	26.8	45.6	159.0
Non-controlling interests	0.9	0.2	5.1

## CONSOLIDATED BALANCE SHEET

MEUR	31 Mar 26	31 Mar 25	31 Dec 25
<b>Assets</b>			
Intangible fixed assets	745.8	740.7	744.9
Property, plant and equipment	7.6	8.4	7.9
Right-of-use assets	22.9	13.3	15.5
Financial assets	14.0	21.3	14.3
Deferred tax receivables	10.9	13.7	9.1
<b>Total non-current assets</b>	<b>801.2</b>	<b>797.4</b>	<b>791.7</b>
Current receivables	209.5	266.4	213.7
Cash and cash equivalents	341.8	367.7	322.7
<b>Total current assets</b>	<b>551.3</b>	<b>634.2</b>	<b>536.4</b>
<b>Total assets</b>	<b>1,352.5</b>	<b>1,431.6</b>	<b>1,328.0</b>
<b>Equity and liabilities</b>			
<b>Equity</b>	<b>899.0</b>	<b>901.9</b>	<b>894.0</b>
Deferred tax liabilities	9.7	14.1	10.9
Bond	173.4	173.3	173.2
Lease liabilities	17.8	6.2	11.0
<b>Total non-current liabilities</b>	<b>200.9</b>	<b>193.5</b>	<b>195.1</b>
Lease liabilities	1.1	6.3	4.3
Other current liabilities	251.5	329.9	234.5
<b>Total current liabilities</b>	<b>252.6</b>	<b>336.2</b>	<b>238.8</b>
<b>Total equity and liabilities</b>	<b>1,352.5</b>	<b>1,431.6</b>	<b>1,328.0</b>

## CONSOLIDATED CASH FLOW STATEMENT

MEUR	Q1 26	Q1 25	Jan-Dec 25
Income before tax	33.1	61.8	235.5
Adjustments for non-cash items	17.1	15.1	76.4
Taxes paid	-9.2	-5.6	-50.4
Cash flow from operating activities before changes in working capital	41.0	71.3	261.5
Changes in working capital	17.1	15.1	-45.9
<b>Cash flow from operating activities</b>	<b>58.1</b>	<b>86.4</b>	<b>215.6</b>
Investments in intangibles/tangibles	-14.6	-10.5	-64.6
Acquisition of shares in subsidiaries	0.0	-3.8	21.0
Acquisition of shares in associates	0.0	-5.1	-5.1
Paid earnout	0.0	-3.4	-3.4
<b>Cash flow from investing activities</b>	<b>-14.6</b>	<b>-22.9</b>	<b>-52.1</b>
Repurchase of own shares	-20.3	0.0	-12.5
Bond issue	0.0	0.0	74.2
Bond redemption	0.0	0.0	-76.7
Lease payments	-1.9	-1.6	-8.3
Loan Associates	-0.8	-0.2	-2.2
Dividend	0.0	0.0	-104.8
Warrant premiums received	0.0	0.0	-0.4
Dividend paid to non-controlling interests	-2.3	-2.0	-7.4
<b>Cash flow from financing activities</b>	<b>-25.3</b>	<b>-3.8</b>	<b>-138.1</b>
<b>Changes to cash and cash equivalents</b>	<b>18.1</b>	<b>59.7</b>	<b>25.4</b>
Cash and cash equivalents at beginning of period	322.7	308.5	308.5
Exchange differences	1.0	-0.5	-11.2
<b>Cash and cash equivalents at end of period</b>	<b>341.8</b>	<b>367.7</b>	<b>322.7</b>

## CHANGES IN GROUP EQUITY

MEUR	31 Mar 26	31 Mar 25	31 Dec 25
<b>Equity opening balance attributable to the Equity holders of the Parent Company</b>	<b>905.6</b>	<b>869.1</b>	<b>869.1</b>
Total comprehensive income attributable to Equity holders of the parent company	26.8	45.6	159.0
<b>Total change excluding owner transactions</b>	<b>26.8</b>	<b>45.6</b>	<b>159.0</b>
Dividend	0.0	0.0	-104.8
Repurchase of own shares	-20.3	0.0	-12.5
Share-based program	0.0	0.4	3.0
Reclassification of minorities	0.0	0.6	-8.3
<b>Equity at end of period attributable to the Equity holders of the Parent Company</b>	<b>912.0</b>	<b>915.7</b>	<b>905.6</b>
Equity attributable to:			
Equity holders of the Parent Company	912.0	915.7	905.6
Non-controlling interests	-13.0	-13.8	-11.5
<b>Total equity at end of period</b>	<b>899.0</b>	<b>901.9</b>	<b>894.0</b>

## PARENT COMPANY, INCOME STATEMENT

MEUR	Q1 26	Q1 25	Jan-Dec 25
<b>Revenue</b>	<b>0.5</b>	<b>0.7</b>	<b>3.2</b>
Operating expenses	-3.0	-2.9	-16.7
<b>Operating income</b>	<b>-2.4</b>	<b>-2.2</b>	<b>-13.5</b>
Financial income and expenses	-2.0	-2.7	160.7
<b>Income before tax</b>	<b>-4.4</b>	<b>-4.9</b>	<b>147.2</b>
Income tax	-0.0	-4.1	-12.1
<b>Net income</b>	<b>-4.5</b>	<b>-9.0</b>	<b>135.1</b>

## PARENT COMPANY, BALANCE SHEET

MEUR	31 Mar 26	31 Mar 25	31 Dec 25
<b>Assets</b>			
Property, plant and equipment	0.1	0.1	0.1
Financial assets	598.4	596.8	598.4
<b>Total non-current assets</b>	<b>598.6</b>	<b>596.9</b>	<b>598.6</b>
Current receivables	418.9	419.6	418.0
Cash and cash equivalents	90.1	29.8	89.0
<b>Total current assets</b>	<b>509.1</b>	<b>449.5</b>	<b>507.1</b>
<b>Total assets</b>	<b>1,107.6</b>	<b>1,046.4</b>	<b>1,105.6</b>
<b>Equity and liabilities</b>			
Restricted equity	9.4	34.6	34.6
Unrestricted equity	845.4	814.8	844.3
<b>Total equity</b>	<b>854.8</b>	<b>849.4</b>	<b>878.9</b>
Bond	173.4	173.3	173.2
<b>Total non-current liabilities</b>	<b>173.4</b>	<b>173.3</b>	<b>173.2</b>
Other current liabilities	79.4	23.8	53.5
<b>Total current liabilities</b>	<b>79.4</b>	<b>23.8</b>	<b>53.5</b>
<b>Total equity and liabilities</b>	<b>1,107.6</b>	<b>1,046.4</b>	<b>1,105.6</b>

## QUARTERLY DATA

### CONSOLIDATED INCOME STATEMENT, IN SUMMARY

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Revenue</b>	<b>285.3</b>	<b>303.9</b>	<b>295.8</b>	<b>303.7</b>	<b>293.7</b>	<b>306.8</b>	<b>280.1</b>	<b>271.5</b>
Cost of services provided	-121.0	-120.0	-106.0	-109.8	-105.8	-106.5	-101.4	-94.7
<b>Gross profit</b>	<b>164.4</b>	<b>183.9</b>	<b>189.8</b>	<b>193.9</b>	<b>187.9</b>	<b>200.3</b>	<b>178.7</b>	<b>176.8</b>
Marketing expenses	-37.8	-38.7	-34.4	-37.4	-36.5	-41.6	-32.4	-33.0
Personnel expenses	-46.8	-51.9	-48.5	-46.6	-43.7	-45.0	-38.7	-38.3
Other external expenses	-40.5	-37.6	-36.3	-35.3	-37.7	-38.1	-33.4	-35.3
Capitalised development costs	12.2	11.6	11.1	10.2	8.8	8.1	7.7	7.4
Amortisation and depreciation	-15.9	-16.1	-15.7	-15.1	-13.7	-16.2	-15.8	-13.6
Other operating income/expenses	-1.4	2.1	0.9	-0.8	-1.0	2.7	-1.5	0.1
<b>Operating expenses</b>	<b>-130.3</b>	<b>-130.6</b>	<b>-122.9</b>	<b>-124.9</b>	<b>-123.9</b>	<b>-130.0</b>	<b>-114.2</b>	<b>-112.7</b>
<b>Operating income</b>	<b>34.0</b>	<b>53.2</b>	<b>66.9</b>	<b>69.0</b>	<b>64.0</b>	<b>70.2</b>	<b>64.5</b>	<b>64.1</b>
Financial items, net	-1.0	-7.6	-2.5	-5.3	-2.2	-4.8	-7.9	-6.9
<b>Income before tax</b>	<b>33.1</b>	<b>45.6</b>	<b>64.4</b>	<b>63.7</b>	<b>61.8</b>	<b>65.4</b>	<b>56.6</b>	<b>57.1</b>
Tax	-7.5	-10.7	-14.2	-14.6	-13.4	-12.3	-13.2	-12.7
<b>Net income</b>	<b>25.5</b>	<b>35.0</b>	<b>50.1</b>	<b>49.2</b>	<b>48.4</b>	<b>53.1</b>	<b>43.4</b>	<b>44.4</b>

### CONSOLIDATED BALANCE SHEET, IN SUMMARY

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Non-current assets	801.2	791.7	791.9	797.2	797.4	788.5	767.6	765.7
Current assets	551.3	536.4	670.6	598.9	634.2	578.8	619.3	547.3
<b>Total assets</b>	<b>1,352.5</b>	<b>1,328.0</b>	<b>1,462.5</b>	<b>1,396.1</b>	<b>1,431.6</b>	<b>1,367.2</b>	<b>1,386.9</b>	<b>1,312.9</b>
Equity	899.0	894.0	877.0	836.2	901.9	857.7	800.3	801.1
Provisions and non-current liabilities	200.9	195.1	119.1	191.3	193.5	191.8	226.2	189.7
Current liabilities	252.6	238.8	466.3	368.6	336.2	317.7	360.4	322.2
<b>Total equity and liabilities</b>	<b>1,352.5</b>	<b>1,328.0</b>	<b>1,462.5</b>	<b>1,396.1</b>	<b>1,431.6</b>	<b>1,367.2</b>	<b>1,386.9</b>	<b>1,312.9</b>

### CONSOLIDATED CASH FLOW STATEMENT, IN SUMMARY

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Operating cash flow	58.1	23.1	64.8	41.1	86.4	84.6	62.5	75.8
Cash flow from investing activities	-14.6	-27.8	12.4	-13.9	-22.9	-24.5	-23.1	-14.1
Cash flow from financing activities	-25.3	-60.9	-7.8	-65.6	-3.8	-89.6	35.0	-36.4
<b>Total cash flow</b>	<b>18.1</b>	<b>-65.6</b>	<b>69.4</b>	<b>-38.3</b>	<b>59.7</b>	<b>-29.5</b>	<b>74.5</b>	<b>25.3</b>

## KEY RATIOS

	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Key financial ratios</b>								
Gross Margin (% of revenue)	57.6	60.5	64.2	63.9	64.0	65.3	63.8	65.1
EBITDA-margin (% of revenue)	17.5	22.8	27.9	27.7	26.5	28.2	28.7	28.6
EBIT-margin (% of revenue)	11.9	17.5	22.6	22.7	21.8	22.9	23.0	23.6
Profit margin (% of revenue)	11.6	15.0	21.8	21.0	21.0	21.3	20.2	21.0
Marketing expenses (% of revenue)	13.3	12.7	11.6	12.3	12.4	13.5	11.6	12.1
Earnings per share (EUR)	0.18	0.24	0.34	0.36	0.35	0.38	0.31	0.33
Diluted earnings per share (EUR)	0.18	0.24	0.34	0.35	0.34	0.37	0.31	0.33
Equity per share (EUR)	6.73	6.44	6.43	6.16	6.64	6.32	5.91	5.93
Executed dividend/redemption per share (EUR)	0.00	0.32	0.00	0.43	0.00	0.32	0.00	0.32
Equity/assets ratio (%)	66	67	60	60	63	63	58	61
Return on equity (% , 12 months)	17	20	23	22	21	22	22	23
Return on total capital (% , 12 months)	16	19	19	19	19	20	19	19
Return on capital employed (% , 12 months)	21	24	26	27	26	26	26	26
Net debt (MEUR)	-165	-158	-220	-152	-178	-140	-128	-93
Net debt / EBITDA (Multiple, 12 months)	-0.6	-0.5	-0.7	-0.5	-0.6	-0.4	-0.4	-0.3
<b>Shares</b>								
Average share price (SEK)	102.89	146.00	166.45	176.57	154.40	137.95	124.87	115.16
Share price at end of period (SEK)	100.20	147.70	155.30	199.90	155.54	143.60	123.54	123.90
Highest share price (SEK)	147.90	160.00	203.80	200.80	169.82	147.62	131.46	126.94
Lowest share price (SEK)	88.40	137.90	151.10	137.20	138.60	123.40	112.74	101.61
Number of shareholders at end of period	39,574	39,884	39,051	34,574	31,993	29,963	29,885	29,343
Number of shares outstanding at end of period	135.5	137.7	137.9	137.9	137.9	137.9	137.7	137.3
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
<b>Personnel</b>								
Average number of employees	2,841	2,927	2,801	2,838	2,725	2,513	2,354	2,217
Number of employees at end of period	2,928	2,899	2,906	2,800	2,769	2,660	2,449	2,251

## CUSTOMERS

	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Registered customers (000's)	31,960	31,135	30,421	30,035	30,229	29,353	31,125	31,201
Active customers (000's)	1,521	1,410	1,338	1,384	1,371	1,348	1,358	1,404

## CUSTOMER DEPOSITS

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Customer deposits, all gaming solutions	1,359.6	1,491.5	1,452.3	1,488.9	1,588.2	1,582.7	1,482.6	1,426.5

## CASINO DATA

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Gross turnover, all gaming solutions	7,979.8	9,024.2	8,860.2	9,047.9	9,635.9	9,748.6	9,423.9	8,967.8
Revenue	203.8	219.8	223.0	212.4	212.3	213.9	209.9	191.1

## SPORTSBOOK DATA

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Gross turnover, all gaming solutions (MEUR)	1,456.1	1,470.1	1,263.2	1,467.9	1,832.1	1,714.1	1,553.4	1,534.7
of which gross turnover live betting (MEUR)	834.7	964.6	626.9	855.9	1,062.4	1,035.5	994.6	964.7
Sportbook margin after free bets (%)	8.4	8.8	8.8	9.5	8.0	9.8	7.4	8.6
Revenue (MEUR)	80.2	82.7	71.2	90.0	79.7	91.3	68.3	78.4

## REVENUE BY PRODUCT

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Revenue</b>								
Casino	203.8	219.8	223.0	212.4	212.3	213.9	209.9	191.1
Sportsbook	80.2	82.7	71.2	90.0	79.7	91.3	68.3	78.4
Other products	1.4	1.4	1.5	1.3	1.6	1.6	2.0	2.0
<b>Total</b>	<b>285.3</b>	<b>303.9</b>	<b>295.8</b>	<b>303.7</b>	<b>293.6</b>	<b>306.8</b>	<b>280.1</b>	<b>271.5</b>

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Share of total revenue (%)</b>								
Casino	71	72	75	70	72	69	75	70
Sportsbook	28	27	24	29	27	30	24	29
Other products	1	1	1	1	1	1	1	1

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Growth, compared with previous quarter (%)</b>								
Casino	-7	-1	5	0	-1	2	10	6
Sportsbook	-3	16	-21	13	-13	34	-13	20
Other products	-4	-7	19	-21	1	-17	0	-11
<b>Total</b>	<b>-6</b>	<b>3</b>	<b>-3</b>	<b>3</b>	<b>-4</b>	<b>10</b>	<b>3</b>	<b>9</b>

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Growth, compared with same period previous year (%)</b>								
Casino	-4	3	6	11	18	17	22	16
Sportsbook	1	-9	4	15	22	36	8	13
Other products	-16	-12	-21	-33	-25	-23	-7	-13
<b>Total</b>	<b>-3</b>	<b>-1</b>	<b>6</b>	<b>12</b>	<b>18</b>	<b>22</b>	<b>18</b>	<b>15</b>

## REVENUE BY REGION

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Casino</b>								
Nordics	20.9	23.4	26.0	23.8	26.3	26.9	32.9	32.4
Latin America	63.2	60.2	56.6	51.4	52.2	51.1	46.1	36.3
Western Europe	47.9	48.4	45.7	45.1	41.6	39.0	35.1	33.6
Central & Eastern Europe and Central Asia	70.2	86.0	90.5	89.1	89.8	94.3	92.6	86.0
RoW	1.5	1.8	4.1	2.9	2.4	2.6	3.2	2.9
<b>Total</b>	<b>203.8</b>	<b>219.8</b>	<b>223.0</b>	<b>212.4</b>	<b>212.3</b>	<b>213.9</b>	<b>209.9</b>	<b>191.1</b>
MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Sportsbook</b>								
Nordics	10.2	9.9	9.8	9.7	11.0	12.6	11.7	14.3
Latin America	29.6	24.1	19.8	33.2	22.3	27.0	23.1	26.1
Western Europe	13.2	12.3	11.1	14.1	13.9	13.5	9.5	10.0
Central & Eastern Europe and Central Asia	24.7	33.7	28.0	28.4	31.7	37.1	22.9	27.1
RoW	2.4	2.8	2.5	4.6	0.8	1.1	1.0	0.9
<b>Total</b>	<b>80.2</b>	<b>82.7</b>	<b>71.2</b>	<b>90.0</b>	<b>79.7</b>	<b>91.3</b>	<b>68.3</b>	<b>78.4</b>
MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Total, for all products, per region</b>								
Nordics	31.4	33.6	36.4	33.9	37.8	40.0	45.3	47.3
Latin America	93.0	84.3	76.5	84.7	74.5	78.2	69.4	62.6
Western Europe	61.3	60.8	56.9	59.3	55.6	52.7	44.7	43.7
Central & Eastern Europe and Central Asia	95.7	120.4	119.3	118.2	122.3	132.2	116.3	114.0
RoW	3.9	4.7	6.6	7.6	3.4	3.7	4.4	3.9
<b>Total</b>	<b>285.3</b>	<b>303.9</b>	<b>295.8</b>	<b>303.7</b>	<b>293.7</b>	<b>306.8</b>	<b>280.1</b>	<b>271.5</b>
MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Share per region (%)</b>								
Nordics	11	11	12	11	13	13	16	17
Latin America	33	28	26	28	25	26	25	23
Western Europe	21	20	19	20	19	17	16	16
Central & Eastern Europe and Central Asia	34	40	41	39	42	43	42	42
RoW	1	1	2	2	1	1	1	2
MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Growth, compared with previous quarter (%)</b>								
Nordics	-6	-8	7	-11	-5	-12	-4	1
Latin America	10	10	-10	14	-5	13	11	43
Western Europe	1	7	-4	7	6	18	2	1
Central & Eastern Europe and Central Asia	-21	1	1	-3	-8	14	2	3
RoW	-15	-30	-13	127	-9	-16	11	0

# 2026/Q1

	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Growth, compared with same period previous year (%)</b>								
Nordics	-17	-16	-20	-28	-19	-14	-2	-9
Latin America	25	8	10	35	71	47	34	22
Western Europe	10	16	27	36	28	26	14	62
Central & Eastern Europe and Central Asia	-22	-9	3	4	11	24	20	11
RoW	18	27	52	94	-15	0	23	-7

## SPECIFICATION OF COST OF SERVICES PROVIDED

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Licence fees	24.9	26.4	25.3	25.2	25.7	24.1	24.5	23.6
Betting duties	53.4	53.1	41.4	46.3	45.2	43.4	37.0	34.0
Affiliates and partners commission	11.9	12.6	12.1	11.9	9.5	12.9	12.9	11.8
Other cost of services provided	30.8	28.0	27.1	26.3	25.4	26.1	27.0	25.3
<b>Total</b>	<b>121.0</b>	<b>120.0</b>	<b>106.0</b>	<b>109.8</b>	<b>105.8</b>	<b>106.5</b>	<b>101.4</b>	<b>94.7</b>

## SPECIFICATION OF AMORTISATION AND DEPRECIATION

MEUR	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Depreciation property, plant, and equipment	0.9	0.9	1.1	1.0	1.0	-0.2	2.2	1.0
Depreciation right-of-use assets	1.7	2.0	1.9	1.9	1.7	2.5	1.4	1.6
Amortisation intangible fixed assets (whereof amortisation of capitalised development costs)	13.4 10.1	13.1 10.3	12.7 8.1	12.2 6.8	11.0 7.6	13.9 7.2	12.2 6.9	11.0 6.7
<b>Total</b>	<b>15.9</b>	<b>16.1</b>	<b>15.7</b>	<b>15.1</b>	<b>13.7</b>	<b>16.2</b>	<b>15.8</b>	<b>13.6</b>

## ORGANIC CALCULATION

	2026 Q1	2025 Q4	2025 Q3	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
<b>Reported revenues</b>	<b>285.3</b>	<b>303.9</b>	<b>295.8</b>	<b>303.7</b>	<b>293.7</b>	<b>306.8</b>	<b>280.1</b>	<b>271.5</b>
- Revenue from acquisitions	0.0	-2.0	-3.1	-4.1	-4.1	-1.2	-1.0	-13.0
- Currency effects	20.9	21.0	18.9	15.2	7.5	68.4	78.6	68.5
<b>Organic revenues</b>	<b>306.2</b>	<b>322.9</b>	<b>311.6</b>	<b>314.7</b>	<b>297.1</b>	<b>374.0</b>	<b>357.7</b>	<b>327.0</b>
Organic growth (YoY)	4%	5%	11%	16%	20%	48%	51%	38%
Reported growth (YoY)	-3%	-1%	6%	20%	18%	22%	18%	15%
<b>Reported operating income (EBIT)</b>	<b>34.0</b>	<b>53.2</b>	<b>66.9</b>	<b>69.0</b>	<b>64.0</b>	<b>70.2</b>	<b>64.5</b>	<b>64.1</b>
- Result from acquisitions	0.0	1.0	1.9	0.6	1.0	0.5	-0.4	0.2
- Currency effects	5.6	3.7	5.3	4.0	1.5	13.6	23.6	14.6
<b>Organic operating income</b>	<b>39.7</b>	<b>57.9</b>	<b>74.0</b>	<b>73.6</b>	<b>66.5</b>	<b>84.3</b>	<b>87.7</b>	<b>78.9</b>
Organic growth (YoY)	-38%	13%	15%	15%	15%	48%	57%	45%
Reported growth (YoY)	-47%	-24%	4%	8%	11%	23%	15%	18%

## 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 January - March)

	2026	2025	Δ
SEK/EUR	0.0935	0.0891	5.0%
GEL/EUR	0.3163	0.3377	-6.3%
ARS/EUR	0.0006	0.0009	-33.1%
PEN/EUR	0.2522	0.2569	-1.8%

#### Balance Sheet (closing rate)

	2026-03-31	2025-03-31	Δ
SEK/EUR	0.0914	0.0922	-0.9%
GEL/EUR	0.3222	0.3354	-3.9%

### 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 2025 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 2025. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2025 (Note 2), which is available on [www.betssonab.com](http://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 period plus equity at the end of the period, 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 from incentive programs 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.

**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.

# 2026/Q1

**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 consist of invoiced revenue for providing technical platforms for external gaming operators.



## FINANCIAL CALENDAR

Q2 2026  
Q3 2026  
Q4 2026

17 July 2026  
22 October 2026  
4 February 2027

## PRESENTATION OF THE REPORT

At 09:00 CEST on 24 April 2026, Betsson invites analysts, investors and media to participate in the presentation of the report for the first quarter of 2026. The report 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 participate in the webcast:

<https://betsson.events.inderes.com/q1-report-2026/register>

Written questions can be asked via the webcast.

Link to ask questions verbally via the teleconference:

<https://events.inderes.com/betsson/q1-report-2026/dial-in>



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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 leading 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 25 countries in Europe, Africa, North- and South America. The business model is to offer gaming under multiple brands, including the global flagship brand Betsson. 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](http://www.betssonab.com)

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