



Investor presentation

2020: Q3 & FY outlook

Forward-looking statements

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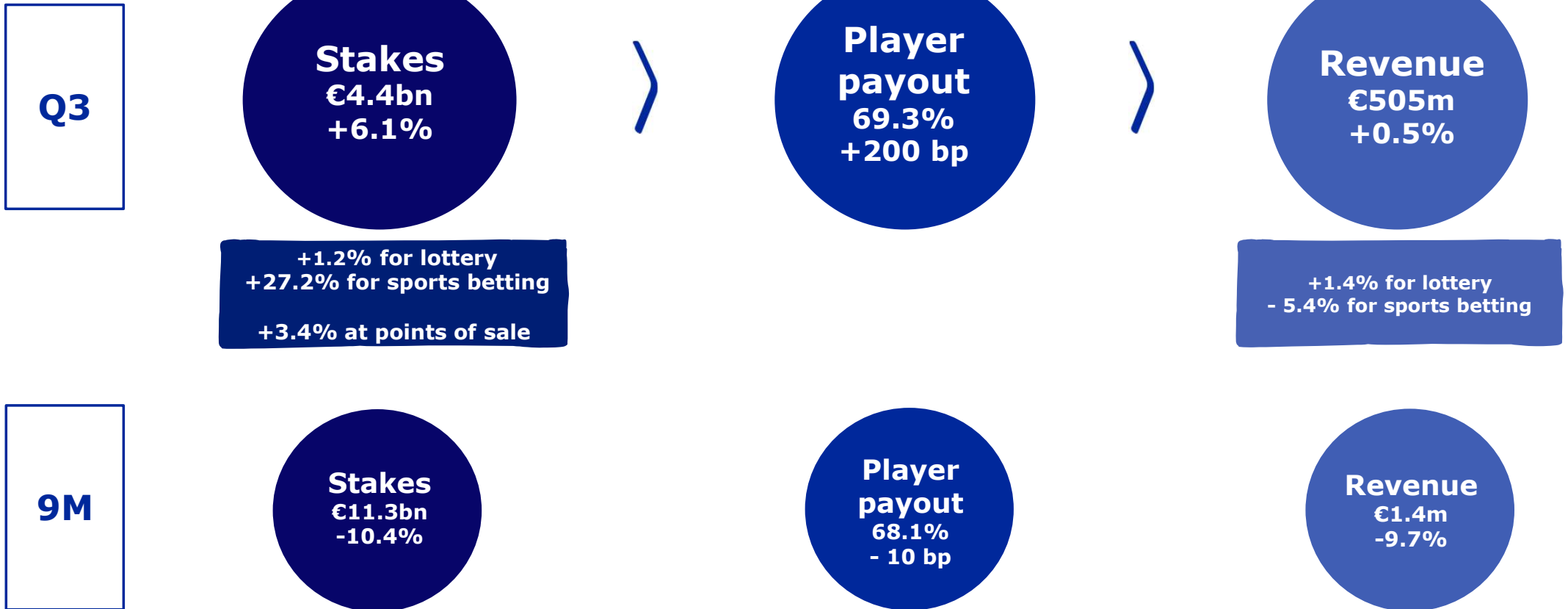


Key highlights

- **Good momentum confirmed: Q3 stakes up +6 %**
 - **Sports betting: strong growth of +27% mostly due to the postponement of Q2 competitions over the summer**
 - **Lottery: resumption of a normal marketing schedule coming out of lockdown – strong Q3 2019 comps**
 - **Stakes up across all distribution channels: +3% at POS and +44% online**
 - **Increase in player payout ratio (PPO): +200 bp to 69.3%, hence stable revenue**
- **2020 outlook**
 - **FY stakes of c.€16bn and revenue of c.€1.9bn**
 - ◆ **Low-to-mid single digit growth in stakes expected in Q4**
 - ◆ **FY PPO expected in line with 9M period (c.68.1%)**
 - **EBITDA margin c.21% (vs. 20.6% in FY 2019)**
 - ◆ **>€80m cost reduction plan completed**
 - ◆ **Strengthening of growth generating investments (games development, ...)**

Strong business model and responsive

Q3 & 9M 2020: key figures





Q3 2020 stakes: €4.4bn, +6.1%

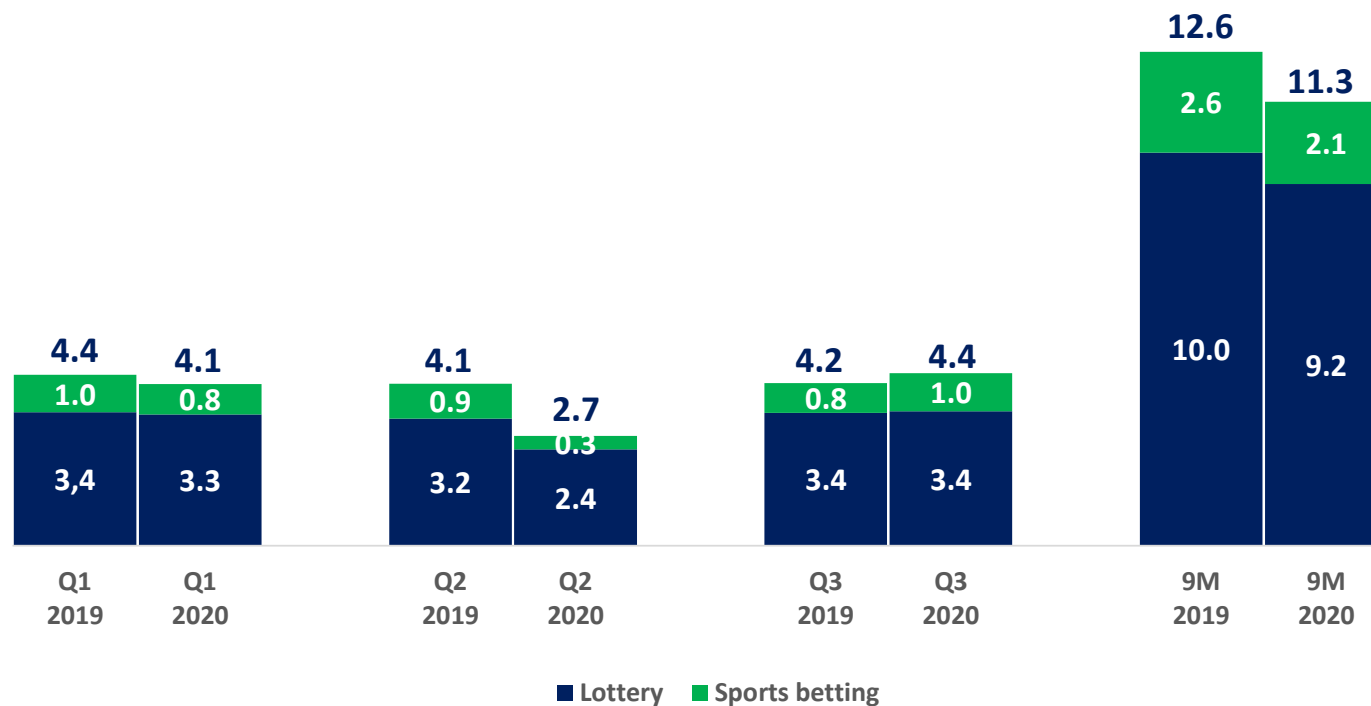
Lottery: +1.2 %

- Draw games: -0.2 %
- Instant games: +2.1 %
- Online: +42.2%

Sports betting: +27.2 %

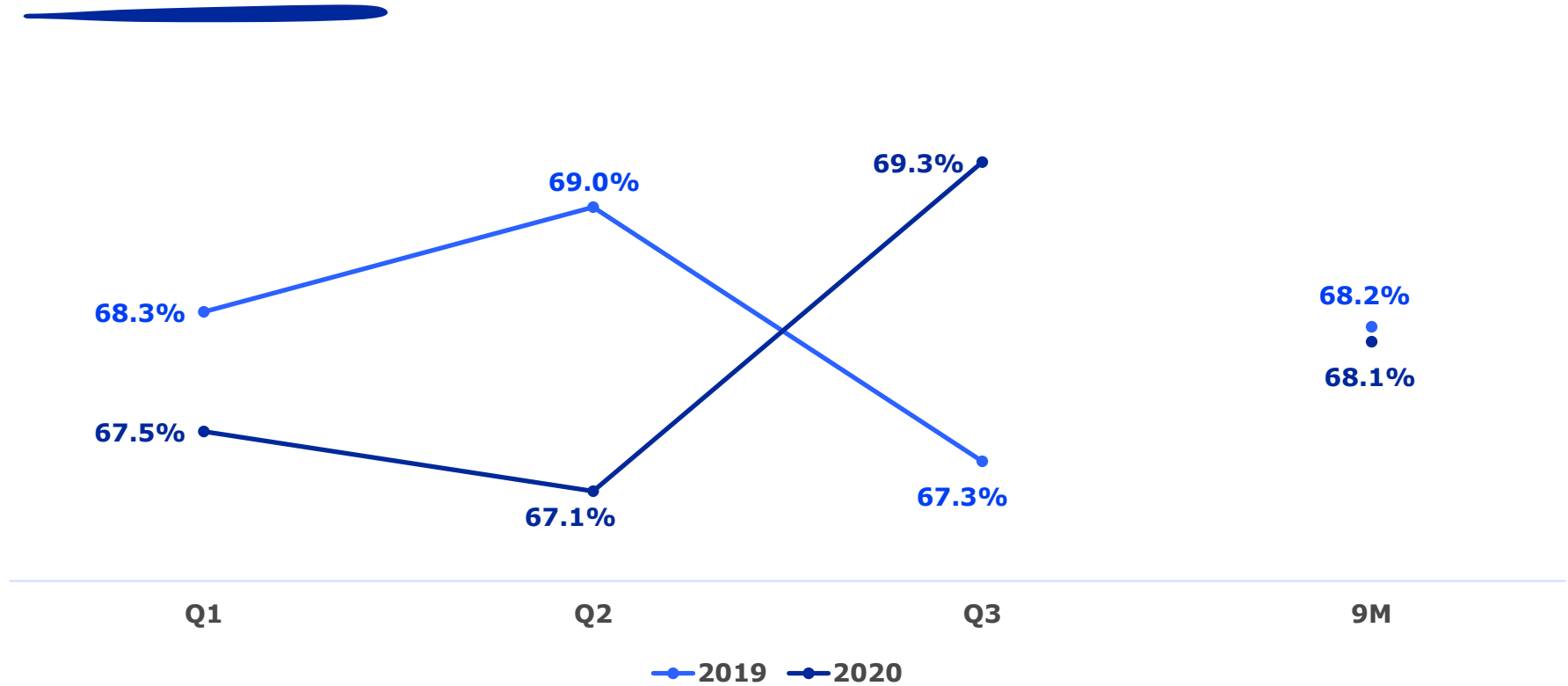
Offline: +3.4 %

Online: +43.8 %





Q3 2020 player payout: 69.3 %

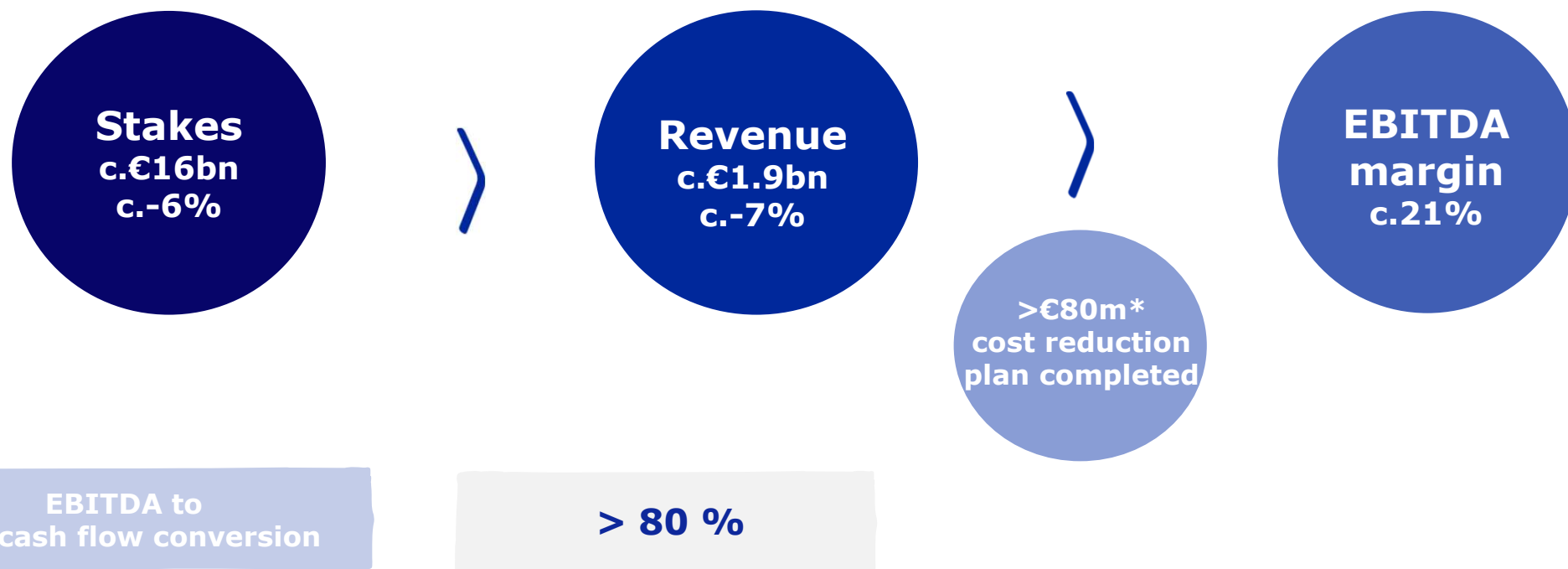




Q3 2020 revenue: €0.5bn, +0.2%



2020 outlook: key figures



2019 data adjusted for new fiscal regime and Sporting Group acquisition on a full-year basis

EBITDA: recurring operating profit before depreciation and amortisation

* €80M compared with costs initially budgeted for 2020, €30M compared with 2019