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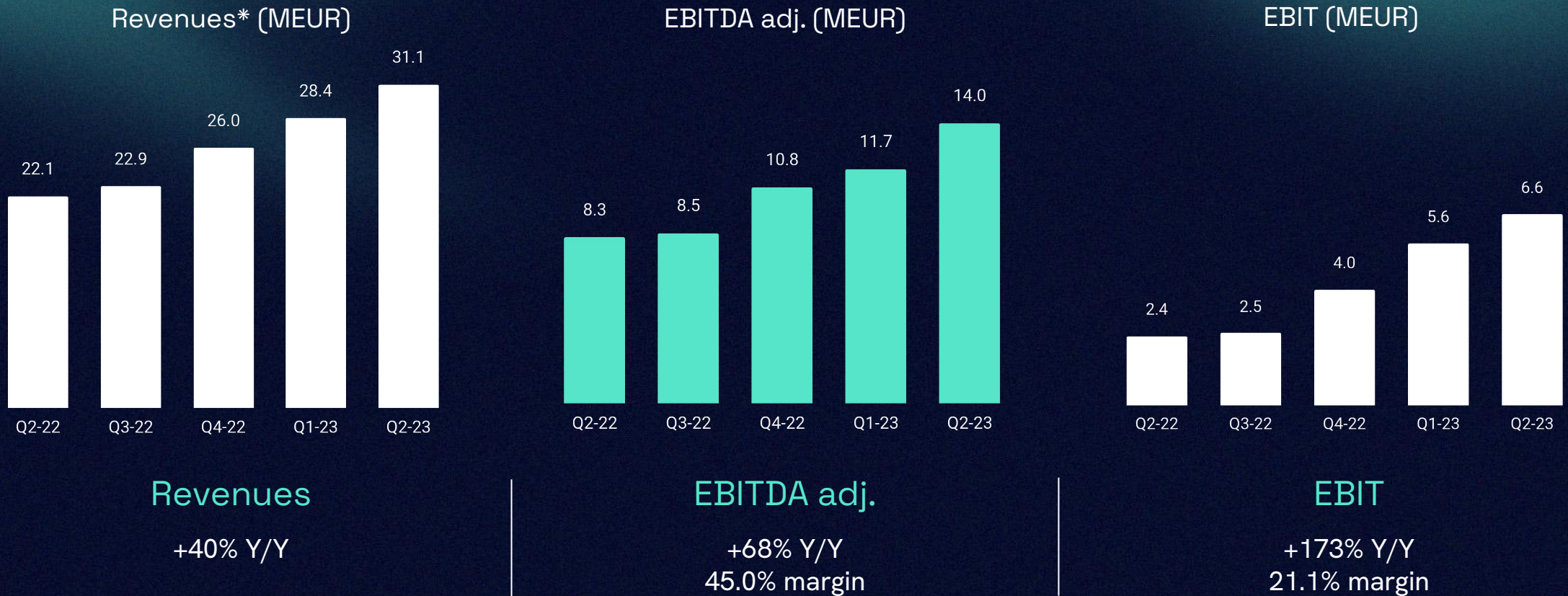
Q2-23

# Q2 Highlights

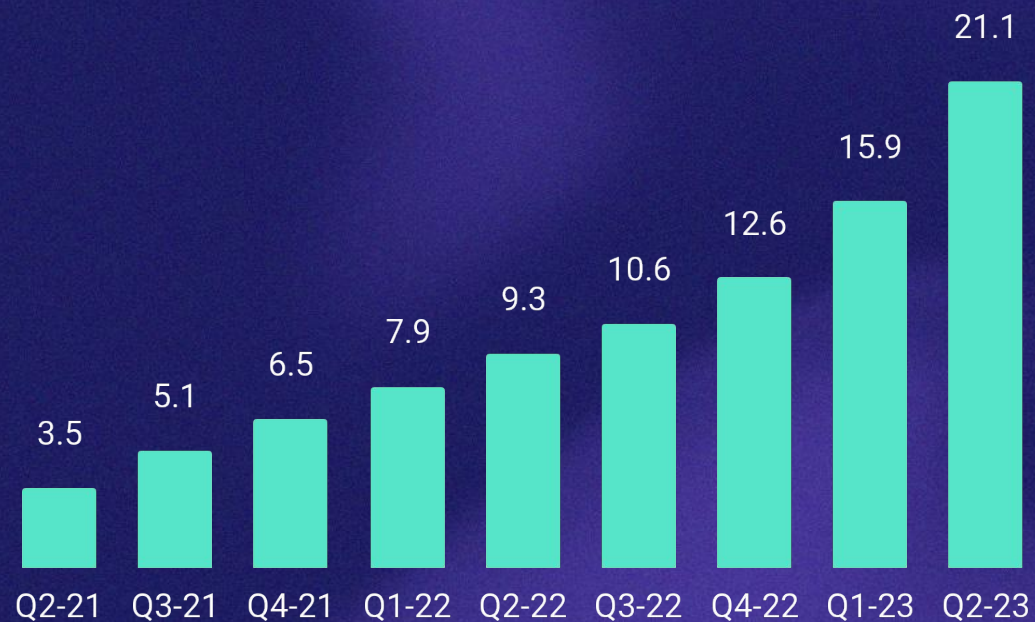
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- GiG delivers another successive all-time-high revenues and EBITDA
- EBITDA margin increased to 45% - an all-time high and strong progress towards financial target goal of 50%
- Platform & Sportsbook continued positive delivery with seven additional new brands live during summer
- AskGamblers continued its positive momentum - revenues up 45% from run rate at take over in January
- Significant progress towards strategic review

# All time **high** quarterly revenues



\*Revenues are adjusted for revenues from a platform client where GiG recognizes the full operations in its profit and loss statement, which are partly offset by related cost of sales and site overheads. See Note 2 in the Q2-23 Interim Report for more details



## Operational contribution LTM - EURm

- Strong growth in contribution (cash flow) from operations
- Defined as EBITDA less capex, leases and interest/fees
- Q2-23 working capital affected by:
  - change of banking solutions, whereby the payment of around €3.5 million
  - payment structure for Enterprise Solution where payments will be received in the second half of 2023 onward

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Business update

# MEDIA



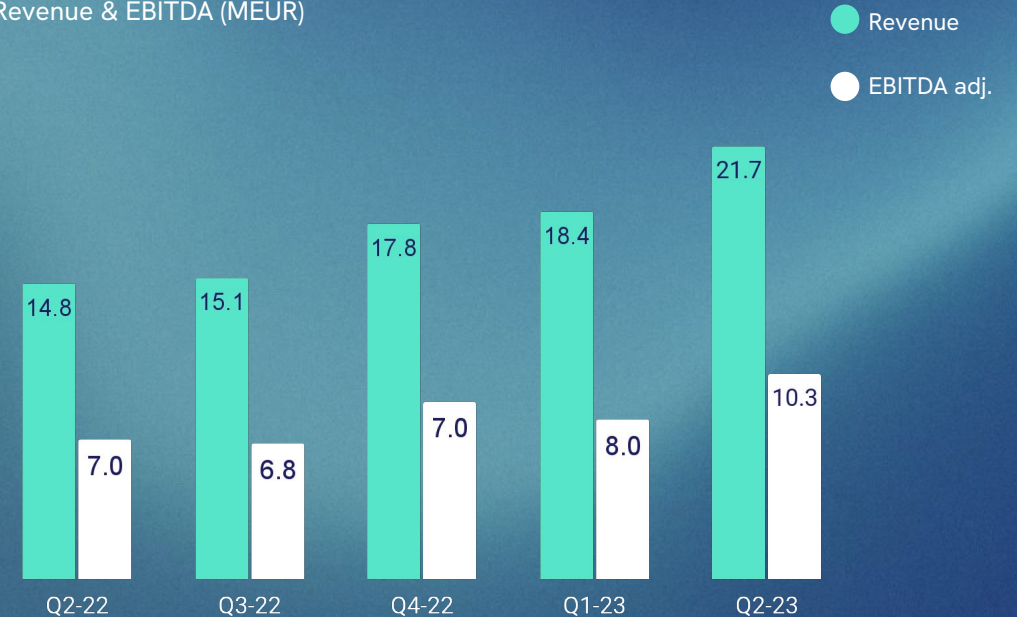
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# Media Services

## Q2-2023

- Media Services reached another all-time quarterly high in revenues, continuing the successive quarterly growth seen over the past three years
- Q2-2023 revenues ended at €21.7m (14.8), up 47% YoY (20% organic)
- EBITDA adj. of €10.3m (7.0), up 46% YoY
- EBITDA-margin at 47% (48%)
- Publishing reached all-time-high in revenues, up 47% YoY
- Paid revenues up 26% YoY, despite summer period with fewer sports events and lower player intake

MEDIA SERVICES  
Revenue & EBITDA (MEUR)



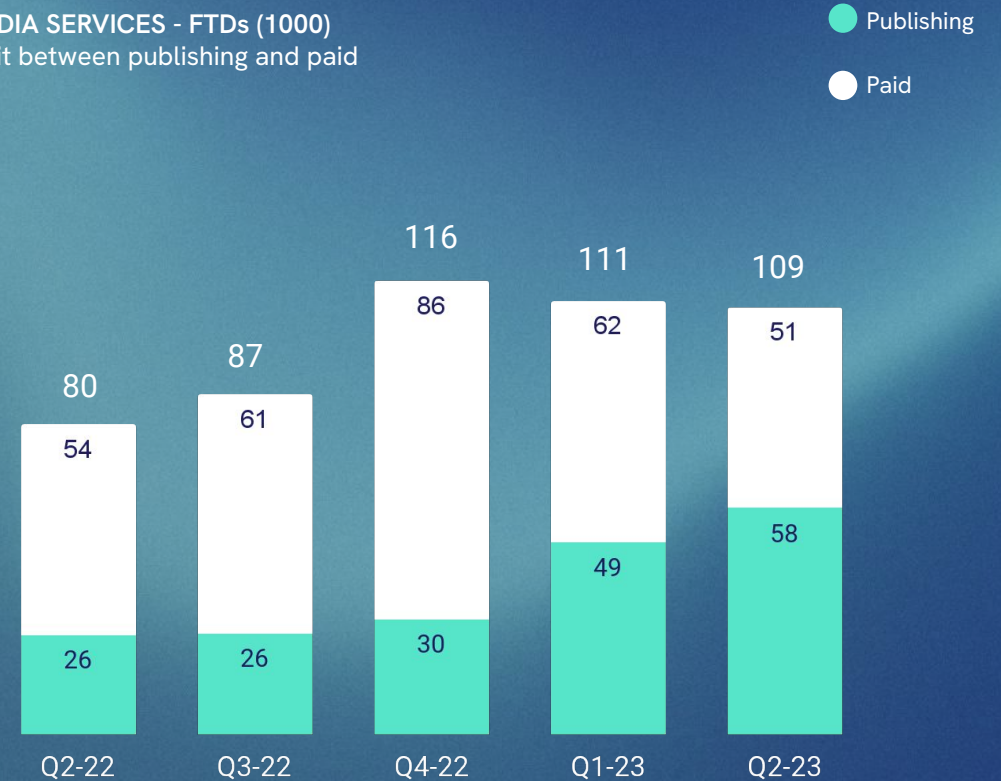
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# Media Services

## FTDs

- First Time Depositors (FTD) ended at 109K
- 38% increase YoY
- ~95% of FTDs on full revenue share or hybrid deals, securing future recurring revenues
- Good underlying growth in Publishing FTD generation, with organic FTD intake up 77 %
- Player intake in Paid media was purposefully lower due to lower sporting activities and general seasonality

MEDIA SERVICES - FTDs (1000)  
Split between publishing and paid



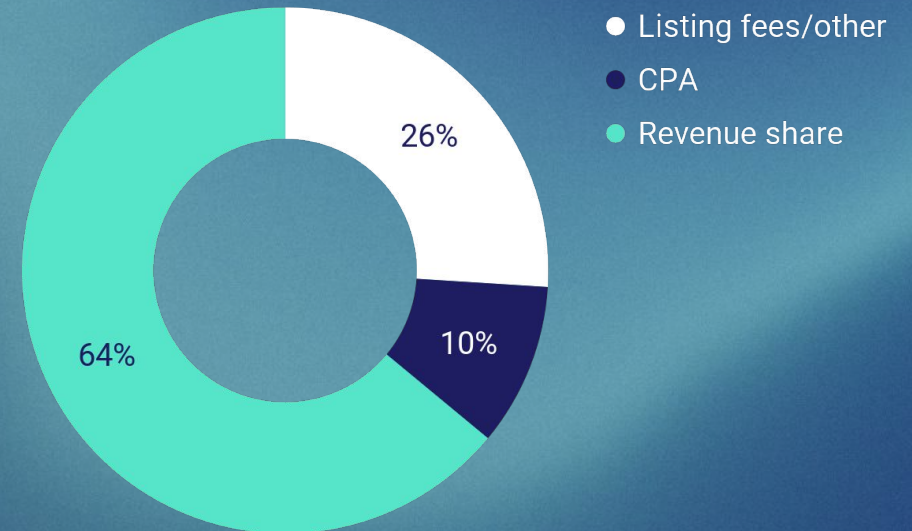
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# Media Services

## Revenue split

- 64% of revenue came from revenue share agreements up from 58%
- Revenues from the Americas increased 24% YoY, representing 22% of GiG Media revenues in Q2-23
- LATAM remains a strong region of growth with new markets providing further growth runway
- Continued growth in legacy markets, revenues in the Nordics and Europe up 21% YoY
- GiG Comply signed one new client and re-signed two existing clients in Q1-22

MEDIA SERVICES  
Revenue split Q4-22





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# AskGamblers Acquisition

- Post merger integration plan is performing well
- Strong performance after 6 months of operational take over with July run rates of
  - Revenue up 45%
  - FTD's up over 40%
  - And EBITDA doubled
- Executing technology migrations
  - First and second website asset migrations completed in the quarter
  - AskGamblers migration going according to plan, anticipated completion Q4/Q1-24
- Continue to execute short and long term actions to deliver growth in the assets

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Business update  
**PLATFORM &  
SPORTSBOOK**



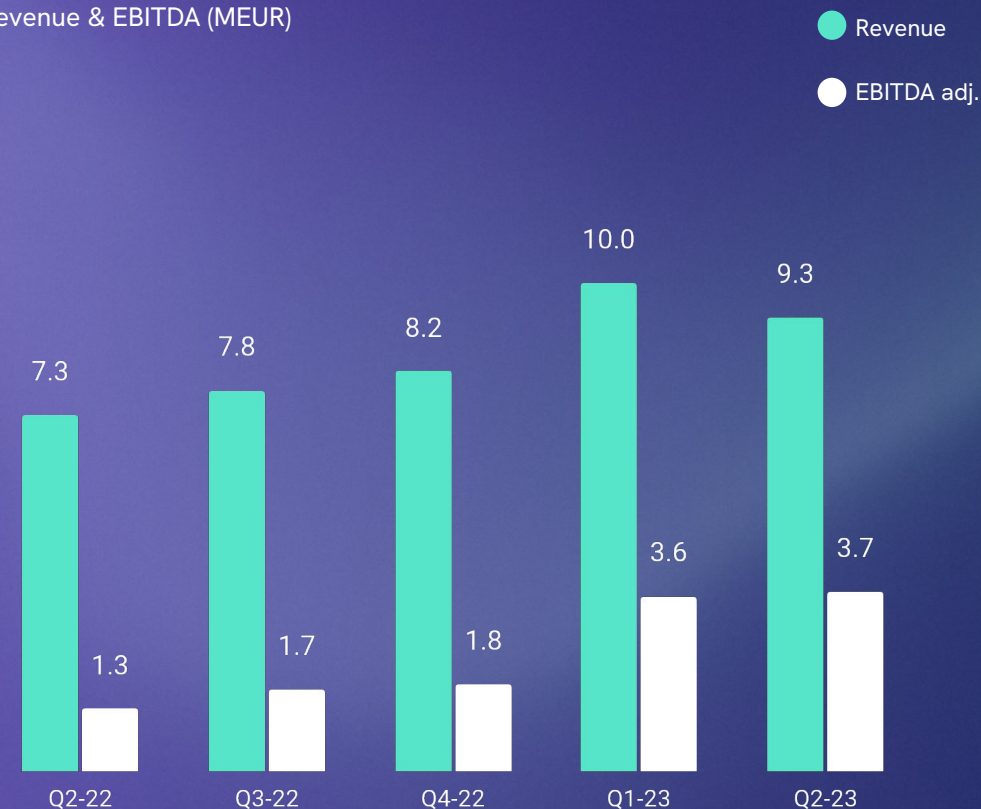
# Platform & Sportsbook

## Q2-2023

- Revenues for Platform & Sportsbook at €9.3m (7.3), a 27% increase, all organic
- Adjusted EBITDA of €3.7m (1.3) up 194% YoY, with EBITDA margin increasing to 40% (17%)
- Variations and timing nature of set up fees, especially for the Enterprise Solution, affect QoQ comparisons
- Completed migration and go live of GIG's legacy Sportsbook customer onto new sportnco solution
- Continued good commercial development in the quarter with two new agreements secured

### PLATFORM & SPORTSBOOK

Revenue & EBITDA (MEUR)



41 Clients Live

65 Brands

36% of clients  
take Sportsbook

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## Platform & Sportsbook Integration pipeline

- Two brands went live in Q2-23 and five additional so far in Q3-23
- Delivery pipeline with another 14 brands in the integration pipeline continuing to build future revenue and margin expansion
- The geographical diversification covers a total of 38 markets including the current pipeline
- More than 70% of the pipeline will have both Sportsbook and Platform products

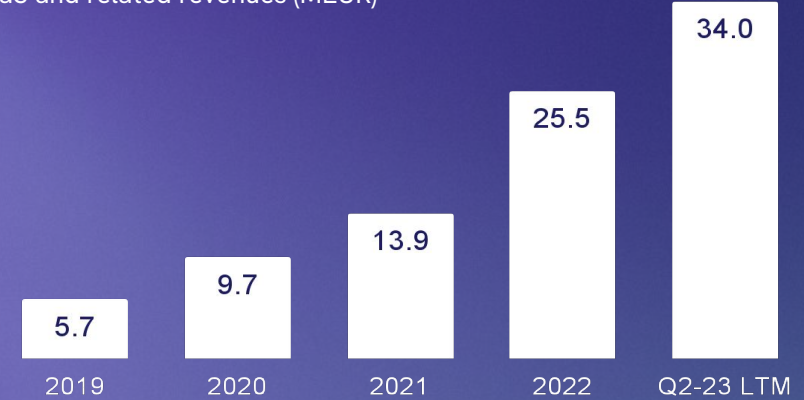
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# Platform & Sportsbook

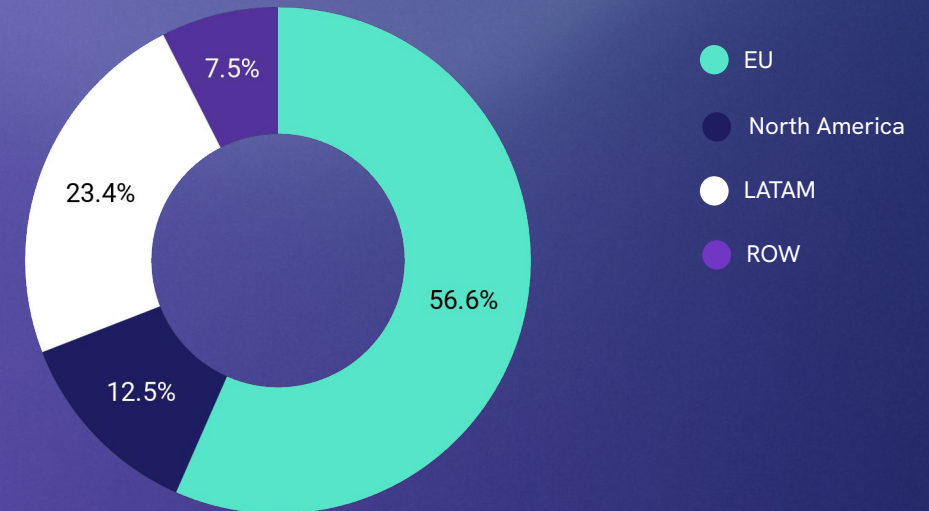
## SaaS and Managed Services

- Underlying SaaS and related revenues experience continued strong growth
- Operators GGR are geographically diversified with share from legacy markets decreasing to 57% in Q2-23 down from 66% in Q2-22, with strong growth in LATAM
- 92% of operators revenues (GGR) coming from locally regulated or soon to be regulated markets.

PLATFORM & SPORTSBOOK  
SaaS and related revenues (MEUR)



Operators GGR distribution



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## Events after the quarter and summary



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## Update after the quarter

- 5 additional brands have gone live so far in Q3, including new market entries in Maryland (US), Serbia and further expansion into Latin America
- 4 additional platform contracts signed
- Media strong trend of FTD acquisition continued in July despite seasonality, up 26% YoY
- July developed positively, with revenues up around 30% compared to the same period last year
- Jonas Warrer named as CEO of GiG Media & Richard Carter named as CEO of Platform & Sportsbook

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# Strategic Review

- Strategic review for the purpose of separating the group into two independent publicly listed companies progressing according to plan
- “Operational” split will be completed by year end with Final execution is expected in the first half of 2024, and will be subject to all necessary corporate actions, including shareholder approval
- Proposed split enables each business unit to optimize for further growth opportunities and ensure they can benefit from the strategic values of their distinctive business models



# Summary

- GiG delivers all-time-high revenues and EBITDA for the quarter
- EBITDA margin of 45%, progressing well towards long-term financial target of a +50% margin
- Significant EBIT and net profit growth: 173% and 399% year-over-year
- Strategy of diverse geographical footprint supporting the growth across both the Media and Platform & Sportsbook businesses
- Continuing enhancement of the businesses operational position, with margin expansion and focus on increasing free cash flows.
- GiG anticipates full year revenues in between €125-130 million, with an adjusted EBITDA margin between 47-50%

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Making clear progress towards its long term targets and dedicated to improve throughout 2023 and onward driving value for shareholders, customers and staff

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# Thank you

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Q&A

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# Appendix

# Largest shareholders: 30 June 2023

## GAMING INNOVATION GROUP INC.

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1	13 487 500	10.46 %	SkyCity Entertainment Group Limited
2	7 115 491	5.52 %	Myrlid AS
3	6 296 998	4.88 %	Optimus Invest Limited
4	6 005 164	4.66 %	Nordea Livsförsäkring Sverige AB
5	4 832 342	3.75 %	Betplay Capital sp
6	4 308 000	3.34 %	LGT Bank, nom.
7	4 225 810	3.28 %	Juroszek Holding sp
8	4 000 000	3.10 %	Symmetry Invest A/S
9	3 893 461	3.02 %	MJ Investments sp
10	3 574 743	2.77 %	True Value Limited
11	2 607 995	2.02 %	Riskornet AB
12	2 597 990	2.01 %	Hans Mikael Hansen
13	2 500 000	1.94 %	GF Invest AS
14	2 478 585	1.92 %	Stenshagen Invest AS
15	2 360 108	1.83 %	Avanza Pension
16	2 009 437	1.56 %	Kvasshøgdi AS
17	1 960 252	1.52 %	Saxo Bank A/S, nom.
18	1 342 136	1.04 %	Mikael Riese Harstad
19	1 331 482	1.03 %	Nordnet Bank AB, nom.
20	1 321 044	1.02 %	Jörgen Hartzberg
<b>Top 20</b>	<b>78 248 538</b>	<b>60.68 %</b>	
Other	50 701 023	39.32 %	
<b>TOTAL</b>	<b>128 949 561</b>	<b>100.00 %</b>	

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# Income Statement

EUR 1000 (Unaudited)	Q2 2023	Q2 2022	6M 2023	6M 2022	2022
<b>Revenues*</b>	<b>31 062</b>	<b>22 125</b>	<b>59 482</b>	<b>41 180</b>	<b>90 066</b>
Cost of sales	254	227	557	256	858
<b>Gross profit</b>	<b>30 808</b>	<b>21 898</b>	<b>58 925</b>	<b>40 924</b>	<b>89 208</b>
Marketing expenses	6 152	4 332	11 841	8 111	18 784
Other operating expenses	10 684	9 261	21 419	17 817	36 183
<b>Total operating expenses</b>	<b>16 836</b>	<b>13 593</b>	<b>33 260</b>	<b>25 928</b>	<b>54 967</b>
<b>EBITDA adjusted</b>	<b>13 971</b>	<b>8 305</b>	<b>25 665</b>	<b>14 996</b>	<b>34 241</b>
Option expense (non-cash)	349	568	798	751	1 699
<b>EBITDA</b>	<b>13 622</b>	<b>7 737</b>	<b>24 867</b>	<b>14 245</b>	<b>32 542</b>
Depreciation & amortization	3 678	2 938	6 951	5 481	12 465
Amortisation of acquired assets	3 391	2 401	5 774	3 486	8 282
<b>EBIT</b>	<b>6 553</b>	<b>2 398</b>	<b>12 142</b>	<b>5 279</b>	<b>11 795</b>
Financial income (expense)	-1 973	-2 032	-3 999	-3 688	-7 881
Unrealised exchange gain (loss) on bond	2 053	1 864	2 697	2 371	3 856
<b>Result before income taxes</b>	<b>6 633</b>	<b>2 230</b>	<b>10 840</b>	<b>3 961</b>	<b>7 770</b>
Income tax credit (expense)	24	-247	-143	-426	-2 057
<b>Profit from continuing operations</b>	<b>6 657</b>	<b>1 983</b>	<b>10 697</b>	<b>3 535</b>	<b>5 713</b>
Loss from discontinued operations	-149	-678	-520	-1 157	-2 608
<b>Profit for the period</b>	<b>6 508</b>	<b>1 305</b>	<b>10 177</b>	<b>2 377</b>	<b>3 104</b>

\*Revenues are adjusted for revenues from a platform client where GiG recognizes the full operations in its profit and loss statement, which are partly offset by related cost of sales and site overheads. Cost of sales, marketing expenses and EBITDA-margin are adjusted accordingly. See Note 2 in the Q2-2023 Interim Report for more details.

# Balance Sheet

EUR 1000 (unaudited)

	30 Jun 2023	30 Jun 2022	31 Dec 2022
<b>Assets</b>			
Goodwill	91 811	78 654	75 340
Intangibles assets	85 855	61 128	61 020
Deposits and other non-current assets	9 383	12 744	10 190
<b>Total non-current assets</b>	<b>187 049</b>	<b>152 526</b>	<b>146 550</b>
Trade and other receivables	28 116	21 775	23 221
Cash and cash equivalents	7 644	11 604	15 209
<b>Total current assets</b>	<b>35 760</b>	<b>33 379</b>	<b>38 430</b>
<b>Total assets</b>	<b>222 809</b>	<b>185 905</b>	<b>184 980</b>
<b>Liabilities and shareholders' equity</b>			
Total shareholders' equity	90 002	63 628	64 966
Trade payables and accrued expenses	23 640	28 869	22 550
Bond payable	45 796	-	-
Contingent liabilities	9 334	8 942	8 942
Other short term liabilities	15 852	1 717	6 927
<b>Total current liabilities</b>	<b>94 621</b>	<b>39 528</b>	<b>38 419</b>
Bond payable	-	49 216	48 191
Contingent liabilities	-	9 591	9 591
Long term loans	10 860	12 687	12 687
Other long term liabilities	27 326	11 256	11 127
<b>Total long term liabilities</b>	<b>38 186</b>	<b>82 749</b>	<b>81 595</b>
<b>Total liabilities</b>	<b>132 807</b>	<b>122 277</b>	<b>120 014</b>
<b>Total liabilities and shareholders' equity</b>	<b>222 809</b>	<b>185 905</b>	<b>184 980</b>

# Cash Flow

In EUR 1000

	Q2 2023	Q2 2022	6M 2023	6M 2022	2022
Cash flow from operating activities	9 082	9 538	22 325	13 352	31 839
Cash flow from investing activities	-8 532	-35 847	-33 147	-38 762	-48 091
Cash flow from financing activities	-3 635	21 265	3 271	28 380	23 004
Translation (loss)/gain	20	106	-14	73	-104
Fair value movements	-	-	-	-	-
<b>Net change in cash and cash equivalents</b>	<b>-3 065</b>	<b>-4 938</b>	<b>-7 565</b>	<b>3 043</b>	<b>6 648</b>
Cash and cash equivalents at start of period	10 709	16 542	15 209	8 561	8 561
<b>Cash and cash equivalents at end of period</b>	<b>7 644</b>	<b>11 604</b>	<b>7 644</b>	<b>11 604</b>	<b>15 209</b>

## Legal Disclaimer

Gaming Innovation Group Inc. gives forecasts. Certain statements in this report presentation are forward-looking and the actual outcome may be materially different. In addition to the factors discussed, other factors could have an impact on actual outcomes. Such factors include developments for customers, competitors, the impact of economic and market conditions, national and international legislation and regulations, fiscal regulations, the effectiveness of copyright for computer systems, technological developments, fluctuation in exchange rates, interest rates and political risks.