



Press Release

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Angler Gaming PLC: a trading update for the second quarter 2021

Since the publication of the first quarter 2021 report, the Group's net gaming revenues in the second quarter 2021 have been further negatively impacted, resulting in both revenues and EBIT in Q2 2021 to be lower than previously expected.

Angler Gaming now expects Q2-2021 revenue to be around €10M - €10.15M (Q2-2020: €11.60M), and EBIT to be around €1.9M - €2M (Q2-2020: €3.77M). The figures are unaudited.

One of the main contributors affecting Q2 financial performance was the operating environment and seasonality. In particular, UEFA European Championship 2020 and CONMEBOL Copa America 2021 drove players away to established sportsbook operators. This was compounded with the season's good weather and loosening of previous restrictions related to COVID-19, which resulted in the overall decrease in the players' casino activity.

Another important factor with a negative impact on revenue was an abnormally high winnings in Q2 in Premier Gaming Ltd, which alone resulted in the revenue decrease of over €350K. In addition, the cost of player acquisition and conversion, including in relation to the launch of the new sportsbook vertical, were significantly higher in Q2.

Overall, the revenues in the first 6 months of 2021 are expected to be approximately 10% higher than in the same period of 2020, while EBIT is expected to be approximately 14% lower.

While the player activity and revenues continued to be largely flat in the first 10 days of July, the management has initiated several initiatives and is actively and closely monitoring their implementation, in order to ensure that the Group can deliver growth in revenues and EBITDA in 2021 comparing to 2020.

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