



Q3 2020 Presentation

November, 2020

Forward looking statement

This presentation contains certain forward-looking statements and opinions. Forward-looking statements are statements that do not relate to historical facts and events and such statements and opinions pertaining to the future that, for example, contain wording such as “believes”, “deems”, “estimates”, “anticipates”, “aims”, “expects”, “assumes”, “forecasts”, “targets”, “intends”, “could”, “will”, “should”, “would”, “according to estimates”, “is of the opinion”, “may”, “plans”, “potential”, “predicts”, “projects”, “to the knowledge of” or similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements and opinions concerning the future financial returns, plans and expectations with respect to the business and management of the Company, future growth and profitability and general economic and regulatory environment and other matters affecting the Company.

Forward-looking statements are based on current estimates and assumptions made according to the best of the Company’s knowledge. Forward-looking statements are inherently associated with both known and unknown risks, uncertainties, and other factors that could cause the actual results, including the Company’s cash flow, financial condition and results of operations, to differ materially from the results, or fail to meet expectations expressly or implicitly assumed or described in those statements or to turn out to be less favourable than the results expressly or implicitly assumed or described in those statements. The Company can give no assurance regarding the future accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments.

In light of the risks, uncertainties and assumptions associated with forward-looking statements, it is possible that the future events may not occur. Moreover, the forward-looking estimates and forecasts derived from third-party studies may prove to be inaccurate. Actual results, performance or events may differ materially from those in such statements due to, without limitation: changes in general economic conditions, in particular economic conditions in the markets on which the Company operates, changes affecting interest rate levels, changes affecting currency exchange rates, changes in competition levels, changes in laws and regulations, and occurrence of accidents or environmental damages and systematic delivery failures.

Agenda



- ◆ Introduction
- ◆ Business highlights Q3
- ◆ Financial performance Q3 and Strategy/Outlook
- ◆ General Business Update
- ◆ Q&A



Jesper Søgaard
CEO & co-founder



Flemming Pedersen
CFO

Business Highlights

Q3 2020



Financial performance Q3 2020



REVENUE
+7%
18.3 mEUR

EBITA*
+18%
8.0 mEUR

CASH FLOW*
+71%
8.4 mEUR

NDCs
+13%
97,000

*Before special items

Business highlights



- ◆ Return of sports after lockdown in the spring of 2020
- ◆ Upgraded versions of VegasInsider.com and ScoresandOdds.com
- ◆ Proof-of-concept for media partnerships
- ◆ Acquisition of lead generator Atemi on October 1, 2020
- ◆ Two minor acquisitions of the platforms zagranie.com and irishracing.com
- ◆ Affiliate of the Year (EGR North America) and Commitment to Compliance award (VIXIO GamblingCompliance)

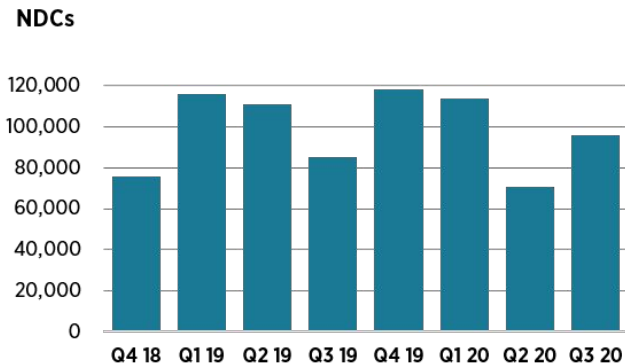
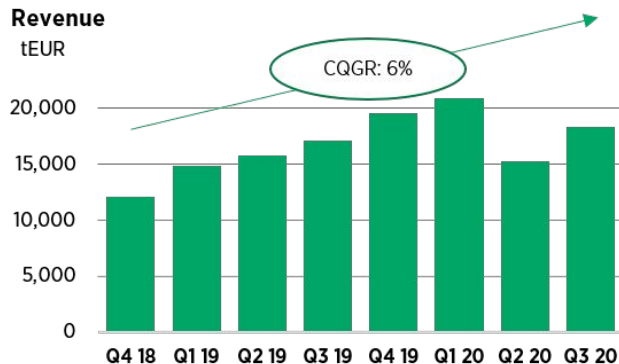


Financial Performance

Q3 2020



Revenue



Revenue

- ◆ 18.3 mEUR: increase of 7%, organic decline of 3%
- ◆ Record high sports wagering in rev share accounts
- ◆ Low sports betting margin reduced revenue by approx. 2 mEUR
- ◆ Growth in October of 87%, of which 33% organic (incl. Atemi)

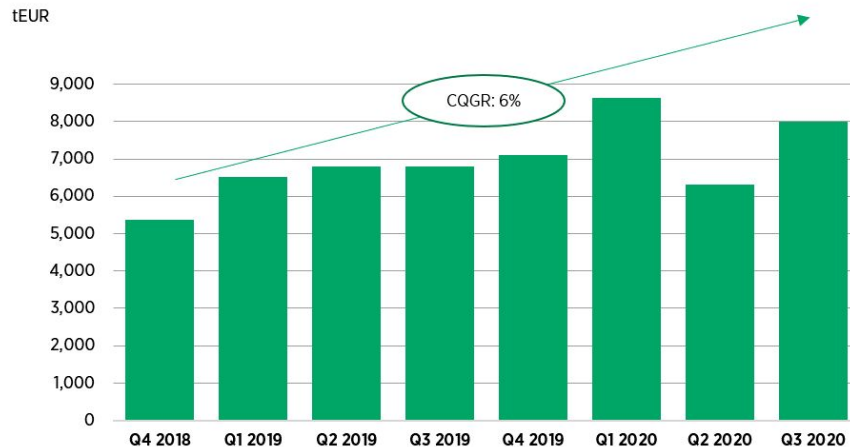
Revenue share 65% (74% of player-related revenue)
CPA 13%, Subscription 9%, Other 13%

NDCs growth

- ◆ 97,000 in Q3, a growth of 13%
- ◆ From mid-September back to 'pre-covid' levels

Earnings

EBITA before special items



EBITA before special items

- ◆ 8.0 mEUR: growth of 18%
- ◆ Margin 44%

Cost base

- ◆ Cost savings program implemented April 1, 2020
- ◆ Temporary measures rolled back
- ◆ Special items +44 tEUR

Income tax adjusted for special items:

- ◆ 125.6% for Q3 (27.4% for Q3 2019)
- ◆ EPS 0.11 in Q3 (0.08 in Q3 2019)

Cash flow and balance sheet

100%

Cash conversion

70.9

mEUR in cash and
unused credit facilities

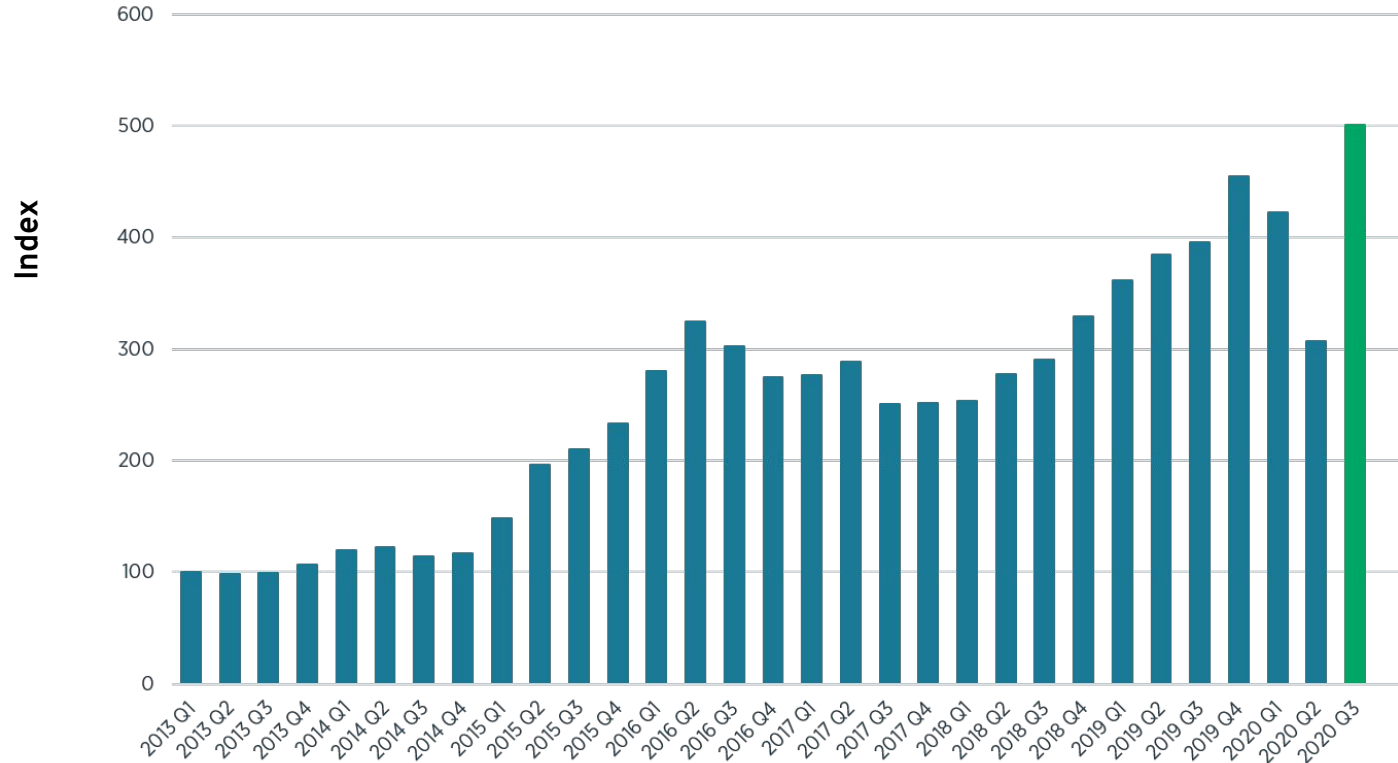
Operating cash flow (before special items):

- ◆ 8.4 mEUR
- ◆ Cash conversion 100%

65.1 mEUR in cash and unused credit facilities

- ◆ Net cash 47.8 mEUR
- ◆ Unused bank credit facilities 23.1 mEUR
- ◆ Net debt/EBITDA: 0.89 (Q3 2019: 1.80)
- ◆ Equity ratio: 52% (Q3 2019: 48%)

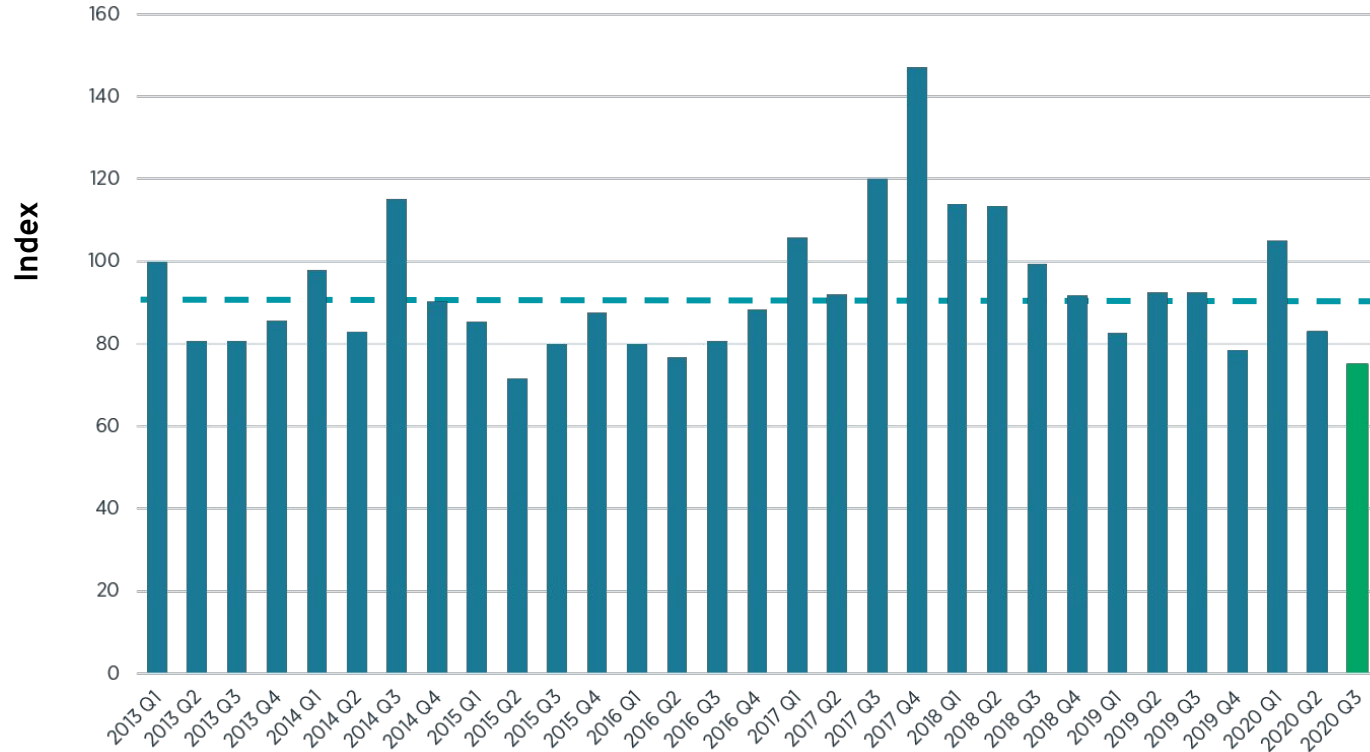
Better Collective's sports wagering



Q3 2020 index: 501

Please note that the financial analyses herein are derived from Better Collective's aggregated data sources accounting historically for 50% or more of Better Collective's annual commission earnings.

Better Collective's Sports win margins

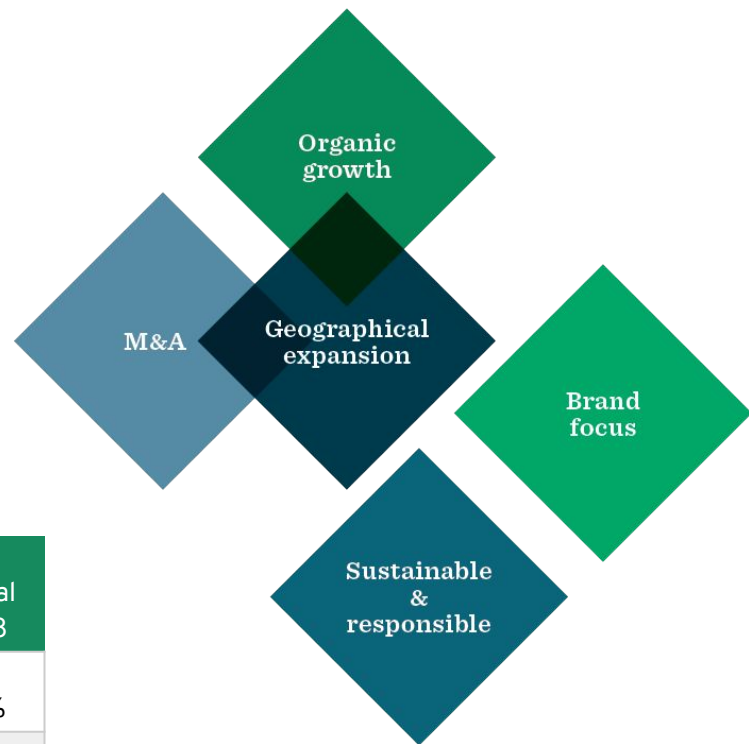


Q3 2020 index: 75
Average index in
period shown: 92.8

Please note that the financial analyses herein are derived from Better Collective's aggregated data sources accounting historically for 50% or more of Better Collective's annual commission earnings.

Strategy & Outlook

- ◆ Best products and content for sports betting
- ◆ Preferred partner for operators
- ◆ Short-medium term; dedicated focus on US
- ◆ Expanding from our strong foundation in affiliate marketing, we are transforming Better Collective towards a broad based media group



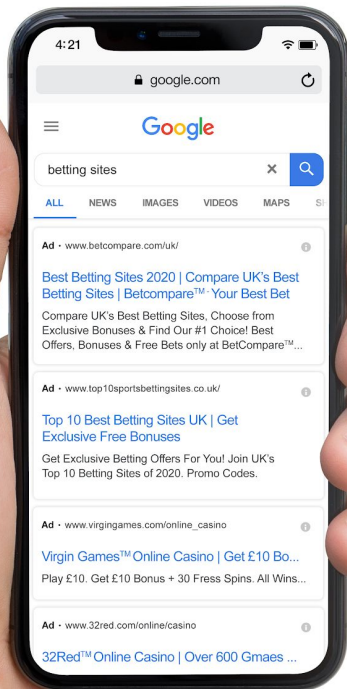
Financial Targets for the short-medium term

	Target 2018-2020	Target 2020	Actual 2019	Actual 2018
Revenue growth p.a. (incl. M&A and organic)	30-50%	>30%	67%	54%
- of which organic growth	Double-digit	>10%	26%	9%
Operating margin (EBITA)*	>40%	>40%	40%	40%
Net Interest Bearing Debt/EBITDA*	< 2.5	< 2.5	0.49	1.37

General Business Update



Atemi acquisition, October 1, 2020



- ◆ A company with serious momentum
- ◆ Delivering premium traffic and high value players for iGaming operators.
- ◆ Highly skilled employees
- ◆ In-depth media know how
- ◆ 1st class tech
- ◆ Comparison ecosystems



Atemi acquisition

Transaction details

- ◆ Purchase price approx. 44 mEUR
- ◆ Atemi 2020 revenue target of >40 mEUR and operational earnings of approx. 8 mEUR

Atemi integration in BC group

- ◆ Leading position in customer acquisition for online operators
- ◆ Estimated annual new depositing customers (NDC) level of more than 600.000
- ◆ Proforma annual revenue estimated >120 mEUR + high operational earnings and cash flow
- ◆ Paid media operation delivers a lower EBITA margin than BCs organic operation
- ◆ Reported as separate segment

Global reach of products

40m monthly visits



Worldwide

bettingexpert™



BETCOMPARE

* Traffic numbers not included.

15m monthly visits



United States

Vegas **INSIDER**.com™

RotoGrinders



10m monthly visits



Local & Others

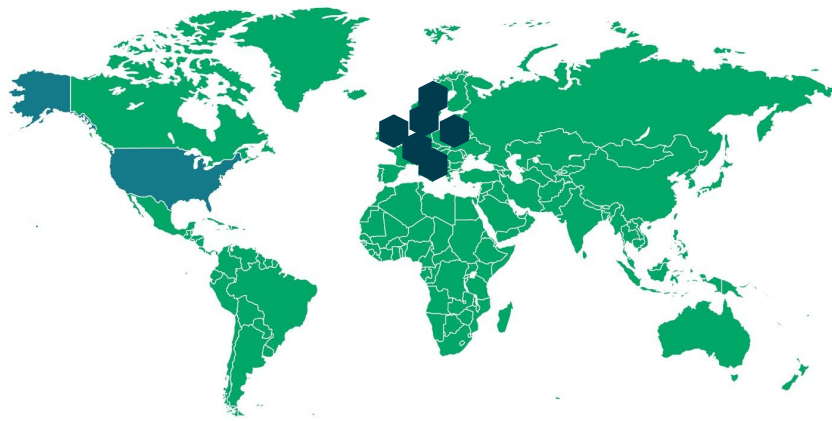
SpilXperten.com

Speltips.se

Betarades

Wettbasis.com

PARIURIX.com



- Selected brands
- Traffic numbers
September 2020

At-a-glance

Better Collective is the leading developer of digital platforms within the iGaming industry. Through our products, we aim to make sports betting and gambling entertaining, transparent and fair for the global network of online bettors.



LEADING SPORTS MEDIA GROUP

65M+
VISITS
PER MONTH

#1
EGR POWER
AFFILIATES LIST



FINANCIAL PERFORMANCE

67.5
mEUR
REVENUE 2019

40%
EBITDA MARGIN
2019



OWNERSHIP

2018
LISTED ON
NASDAQ STOCKHOLM

>50%
SHARES OWNED BY
FOUNDERS AND MGT



GLOBAL

>450
EMPLOYEES



STOKE-ON-TRENT

STOCKHOLM

HQ COPENHAGEN

LONDON

PARIS

LODZ

VIENNA

KRAKOW

NIŠ

THESALONIKKI

NASHVILLE

FORT LAUDERDALE

Q&A session

Thank you for your attention!

Upcoming events:

24/02/2021
Full year report, 2020

25/03/2021
Annual report 2020

12/05/2021
Interim financial report Q1. 2021

Contacts:

Jesper Søgaard, CEO
Flemming Pedersen, CFO
Christina Bastius Thomsen, Head of IR & CSR
+45 2363 8844
investor@bettercollective.com
www.bettercollective.com