BECOMING THE LEADING DIGITAL SPORTS MEDIA GROUP

Capital Markets Day 2023
Welcome
by Amalie Juel Maglehøj and Mikkel Munch-Jacobsgaard

Running a sustainable business
by Jesper Søgaard and Christian Kirk Rasmussen

Developments since the IPO
by Jesper Søgaard and Flemming Pedersen

How to become the Leading Digital Sports Media Group
by Jesper Søgaard

10 minutes break

Expanding globally with a strong base in Europe
by Christian Kirk Rasmussen and Karl Pugh

Winning in North America
by Marc Pedersen, Patrick Keane and Karl Pugh

Growing market opportunities: LATAM in focus
by Petra Zackrisson

20 minutes break

Media partnerships double our reach
by Christian Kirk Rasmussen

Running the world’s largest esports communities
by Per Lambæk

Paid Media; Building a strong competitive moat
by Gavin Moore

Rounding off
by Jesper Søgaard

Q&A
By Jesper Søgaard & Flemming Pedersen
Today’s presenters

Jesper Søgaard
Co-founder & CEO

Christian Kirk Rasmussen
Co-founder & COO

Flemming Pedersen
EVP & CFO

Marc Pedersen
CEO BC North America
SVP Business Development

Patrick Keane
CEO Action Network

Karl Pugh
CCO North America & VP
Business Development

Petra Zackrissin
SVP Growth

Per Lambæk
Senior Director of esports
& Co-Founder of HLTV.org

Gavin Moore
VP Acquisition Marketing
It is our vision to become the Leading Digital Sports Media Group.
Running a sustainable business

By Jesper Søgaard
Co-Founder & CEO

& Christian Kirk Rasmussen
Co-Founder & COO
We want to become the Leading Digital Sports Media Group

<table>
<thead>
<tr>
<th>Region</th>
<th>Monthly Visits</th>
<th>Acquisitions</th>
<th>Communities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe &amp; ROW</td>
<td>+30 million</td>
<td>28</td>
<td>Leading</td>
</tr>
<tr>
<td>US</td>
<td>+20 million</td>
<td></td>
<td>esports</td>
</tr>
<tr>
<td>Global</td>
<td>+100 million</td>
<td></td>
<td>communities</td>
</tr>
</tbody>
</table>

Global audience +150 million sports fans

28 acquisitions since 2018

Leading esports communities

Better Collective's Capital Markets Day 2023
We have come a long way in 19 years

Big dreams...

A hostel in Berlin

Copenhagen

Niš

New York City

... turned into big visions

Running a sustainable business
Profitable growth has always been our focus

Running a sustainable business
We are proud to be founders leading founders
Sustainable innovation is a focal aspect of our business.
All efforts are interconnected in our sustainable approach

- Headquartered and incorporated in Copenhagen
- Highly experienced board of directors
- Actively engaged diversity, equity and inclusion
- Working with licenced sportsbooks in regulated markets
- Winners of numerous industry awards + Mindway AI
- SEO and SEM academies
- Hosting reliable industry award shows
- Recurring sustainable revenues
M&A is an integrated part of our strategy
Developments since the IPO

By Jesper Søgaard
Co-Founder & CEO

& Flemming Pedersen
EVP & CFO
We have grown our business significantly in all regards

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>VISITS PER MONTH</strong></td>
<td>+7m</td>
<td>+150m</td>
</tr>
<tr>
<td><strong>REVENUE</strong></td>
<td>40 mEUR</td>
<td>269 mEUR</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>16 mEUR</td>
<td>85 mEUR</td>
</tr>
<tr>
<td><strong>EMPLOYEES</strong></td>
<td>243</td>
<td>+950</td>
</tr>
<tr>
<td><strong>MARKET CAP</strong></td>
<td>2.2 bnSEK</td>
<td>10 bnSEK</td>
</tr>
<tr>
<td><strong>NUMBER OF SHARES</strong></td>
<td>41 million</td>
<td>55 million</td>
</tr>
</tbody>
</table>

\[CAGR 46\% \quad CAGR 39\%\]

Developments since the IPO

- +150m visits per month
- +950 employees
- 85 mEUR EBITDA (CAGR 39\%)
- 269 mEUR revenue (CAGR 46\%)
- 55 million shares
- 10 bnSEK market cap
- 2.2 bnSEK revenue
- 243 employees
- +7m visits per month
Persistently adding businesses and competencies

Sports betting affiliation

Better Collective’s Capital Markets Day 2023
From one business to a group of businesses

Addressable market expansion illustration

Time

Addressable market

Better Collective’s Capital Markets Day 2023
# Future proofing by minimizing key exposure

<table>
<thead>
<tr>
<th>Business exposure</th>
<th>Search engines</th>
<th>Single client</th>
<th>Number of markets</th>
<th>Revenue streams</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>60% of traffic</td>
<td>50% of group revenues</td>
<td>85% of revenues in Europe</td>
<td>Revenue share CPA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>CPA CPM Subscription License Others</td>
</tr>
<tr>
<td>2022</td>
<td>&lt;35% of traffic *Only web</td>
<td>&lt;20% of group revenues</td>
<td>40% of revenues in North America and further diversification into LATAM</td>
<td>Revenue share CPA CPM Subscription License Others</td>
</tr>
</tbody>
</table>

Better Collective's Capital Markets Day 2023
Developments since the IPO

By Flemming Pedersen
EVP & CFO
Better Collective’s legacy: “We run a tight ship and keep our promises”

<table>
<thead>
<tr>
<th>Year</th>
<th>2018-2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target met</strong></td>
<td>✔️</td>
<td>✔️</td>
<td>✔️</td>
<td></td>
</tr>
</tbody>
</table>
| **Target** | • Revenue growth p.a. 30-50%  
• EBITA >40%  
• Net debt/EBITDA <2.5 | • Revenue >180 mEUR  
• Organic growth >25%  
• EBITDA >55 mEUR  
• Net debt/EBITDA <3.0 | • Revenue 20-30% organic growth  
• EBITDA approx. 85 mEUR  
• Net debt/EBITDA <3.0 | • Revenue **290-300 mEUR**  
• EBITDA **90-100 mEUR**  
• Net debt/EBITDA <2.0 |
| **Actual** | • Revenue growth p.a. 51%  
• EBITA 40%  
• Net debt/EBITDA 1.7 | • Revenue 177 mEUR  
• Organic growth 29%  
• EBITDA 56 mEUR  
• Net debt/EBITDA 1.7 | • Revenue 34% organic growth  
• EBITDA 85 mEUR  
• Net debt/EBITDA 2.7 |      |
M&A is a significant part of our strategy

Developments since the IPO

Financial performance

Better Collective’s Capital Markets Day 2023
Balanced funding of M&A

-589
M&A

249
Capital increases

197
Deferred payments

22
Cash flow from operations

201
Finance, tax, other.

Better Collective's Capital Markets Day 2023
Strong profitable growth with limited shareholder dilution
Creating value by focusing on capital allocation

EBITDA in mEUR

EPS in euro per share

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA</th>
<th>EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>0.16</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>0.28</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>0.32</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>0.47</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>0.34</td>
<td>0.34</td>
</tr>
<tr>
<td>2020</td>
<td>0.56</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>0.85</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>0.87</td>
<td></td>
</tr>
</tbody>
</table>
# Developing the M&A strategy

## Financial performance

<table>
<thead>
<tr>
<th>Type of M&amp;A</th>
<th>2017-2019</th>
<th>2018-ongoing</th>
<th>Ongoing</th>
<th>2020 and future</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Affiliation roll-up</td>
<td>Market entry</td>
<td>Technology bolt-ons</td>
<td>Sports media roll-up</td>
</tr>
<tr>
<td>Examples</td>
<td><img src="image" alt="wettbasis" /></td>
<td><img src="image" alt="RotoGrinders" /></td>
<td><img src="image" alt="atemi" /></td>
<td><img src="image" alt="ACTION" /></td>
</tr>
<tr>
<td></td>
<td><img src="image" alt="VegasINSIDER" /></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
The evolution of the M&A strategy

Past
- iGaming media
- iGaming media
- Complementary technologies

Present
- Local sports media
- Global sports media
- Media partnerships

Future
- Leading Digital Sports Media Group

Financial performance

Developments since the IPO
Soccernews.nl
- a successful digital sports media acquisition

• Traffic doubled from 10m to 20m monthly visits
• Diversified revenue streams
• Revenue increased 5x
Key learnings from 28 acquisitions

• Scale and value
• Integration
• Founders
How to become the Leading Digital Sports Media Group

By Jesper Søgaard
Co-Founder & CEO
Why sports?
Search volume supports our strategic focus

Relative search topic interest

- **Sports**
- **Travel**
- **Business**
- **Politics**

Source: Google Trends
Why digital?

Riding the offline to online megatrend
Strategy shift increases our addressable market significantly

Digital sports media market

Sports betting advertising market **1-2% estimated market share**

Sports betting affiliation market **4-5% estimated market share**

Better Collective 2022 revenue **269 mEUR**
Plenty of room to grow when comparing to sports media peers

Source: SimilarWeb
What is a Digital Sports Media Group?

- Media partnerships
- Sports data
- Sports betting communities
- Transfer news
- Sports media partnerships
- Ambassadorships
- Bonus comparison sites
- User driven tips sites
- Award shows
- Transfer coverage
- Expert tips sites
- Sports betting site
- Sports data and statistics
- Sports communities
- Game analysis
- Sports news
- Sport coverage

- Apps
- Social media communities
- Podcast
- Video content
- Sports event sites
- Interviews
- Local sports media
- Authoritative news
- Live score
- Breaking news & exclusive interviews
- Esport leagues
- Broadcasting
- Youtube channels
- Sports clubs and arenas
- Sport apparel
- Sport apparel collaborations
- Soccer club partnerships
- Tickets vendors

- Sports leagues (incl. esports)
- Fan sites
- eCommerce stores
- Traditional news
- Sports travel
- Sports sponsorships
- Sports broadcasting rights
- Athlete sponsorships
- Streaming services

Better Collective’s Capital Markets Day 2023
We have a strong foundation to build from

- Media partnerships
- Sports data
- Sports betting communities
- Transfer news
- Sports media partnerships
- Ambassadorships
- Bonus comparison sites
- User driven tips sites
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- Fan sites
- eCommerce stores
- Traditional news
- Sports travel
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- Sports broadcasting rights
- Athlete sponsorships
- Streaming services

Core focus

Increasing focus
... and we will continue to build new capabilities

- **Media partnerships**
- **Sports data**
- **Sports betting communities**
- Transfer news
- Sports media partnerships
- Ambassadorships
- Bonus comparison sites
- User driven tips sites
- Award shows
- Transfer coverage
- Expert tips sites
- Sports betting site
- Sports data and statistics
- Sports communities
- Game analysis
- Sports news
- Sport coverage

- **Apps**
- **Social media communities**
- **Podcast**
- **Video content**
- **Sports event sites**
- **Interviews**
- **Local sports media**
- **Authoritative news**
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- Tickets vendors

- **Sports leagues (incl. esports)**
- Fan sites
- eCommerce stores
- Traditional news
- Sports travel
- Sports sponsorships
- Sports broadcasting rights
- Athlete sponsorships
- Streaming services

**Core focus**  **Increasing focus**  **Opportunities**
# The new capabilities are focused on digital media

<table>
<thead>
<tr>
<th>KPIs</th>
<th>Capabilities</th>
<th>Business models</th>
<th>Content</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Core strength</strong></td>
<td>• NDCs*</td>
<td>• CPA</td>
<td>• Clear</td>
</tr>
<tr>
<td></td>
<td>• Online marketing skills</td>
<td>• Revenue share</td>
<td>• Trustworthy</td>
</tr>
<tr>
<td><strong>Increased focus</strong></td>
<td>• Direct traffic</td>
<td>• User experience</td>
<td>• Deep</td>
</tr>
<tr>
<td></td>
<td>• Time on site</td>
<td>• Innovative products</td>
<td>• Relevant</td>
</tr>
<tr>
<td></td>
<td>• Monthly visits</td>
<td>• Being first in mind</td>
<td>• Authoritative</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Breaking</td>
</tr>
<tr>
<td></td>
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</tbody>
</table>

*NDC = New Depositing Customers*
Why is Better Collective the best owner of most digital sports media?

Better Collective as Leading Digital Sports Media Group

- Maximizing the value of large readership
- Diversified revenue model
- + 300 SEO experts
- Legacy of conversion

Traditional sports media

- Large and loyal readership
- Single advertising revenue stream
- Looking for SEO focus
- Underutilized reach due to journalism legacy
From one business to a group of businesses

Addressable market expansion illustration

- Digital sports media
- Media partnerships
- Paid media

Addressable market

Time
Long-term financial targets 2023-2027

Guidance
Revenue CAGR of >20%
EBITDA-margin before special items of 30-40%
Net debt to EBITDA below 3

2027
Revenues of >670 mEUR
EBITDA of 201-268 mEUR

The long term targets assume M&A solely financed by own cash flow and debt
BECOMING THE LEADING DIGITAL SPORTS MEDIA GROUP
Expanding globally with a strong base in Europe

By Christian Kirk Rasmussen
Co-Founder & COO

& Karl Pugh
CCO US, VP Business Development & M&A
From one business to a group of businesses

Addressable market expansion illustration

Expanding globally with a strong base in Europe
We want to own the strongest local sports media

Sports media with:
- Local reach
- Authoritative
- Presence
- Large audience

... and more
We want to own the strongest local brands

Expanding globally with a strong base in Europe
Expanding globally with a strong base in Europe

By Karl Pugh
CCO US, VP Business Development & M&A
The 25 European regulated markets are still growing

Online gambling growth (bnEUR)

Source: VIXIO
Early on we aligned ourselves with long-term winners

- >650 customers
- >100 customers 100 kEUR+ p.a.
- >40 customers 1 mEUR + p.a.
- >60% revenue top 6 customers

Expanding globally with a strong base in Europe
We have outperformed the European market growth by double

Expanding globally with a strong base in Europe

European online GGR

BC EU Commission

16.5% CAGR

33% CAGR
Even in stagnant mature markets like the UK we find ways to grow

UK online GGR (mEUR)

4% CAGR

Better Collective UK earnings

64% revenue CAGR
Future revenue share value illustrated in the UK

64% Revenue CAGR

79% NDC CAGR

Better Collective UK earnings
UK CPA NDCs
UK Revenue share NDCs
NDC growth continues and has mainly been on European revenue share contracts

- Revenue share/hybrid
- UK CPA
- New NDCs
- Base

23% NDC CAGR

42% < 2 years old

Expanding globally with a strong base in Europe
We focus on growing our European recurring revenue

Illustrative revenue share cohort

- NDC churn, %
- Revenue, %

Database of European revenue share NDCs

42% of NDC’s generated 25% Value

Year 5 Value = 68%
Accumulating a “snowball” of European NDCs and associated revenue share income

Expanding globally with a strong base in Europe
Despite external headwinds the revenue share databases are withstanding and growing

<table>
<thead>
<tr>
<th></th>
<th>Average deposit value</th>
<th>Average bet size</th>
<th>Sports wagering</th>
<th>Sports win margin</th>
<th>European revenue share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>€32</td>
<td>€15</td>
<td></td>
<td>4.5%</td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>€30</td>
<td>€16</td>
<td>+41%</td>
<td>3.0%</td>
<td>+210%</td>
</tr>
</tbody>
</table>

Expanding globally with a strong base in Europe
Ability to diversify revenue without cannibalizing the affiliation model

2021: €0
→
2022: €4m
→
2023: €11m

Expanding globally with a strong base in Europe
The 25 European regulated markets are still growing

Expanding globally with a strong base in Europe

European online GGR forecast (bnEUR)

- CAGR from 2022 to 2026e is expected at 8%
- 2022: 29bn
- 2023: 32bn
- 2024: 35bn
- 2025: 37bn
- 2026: 37bn
Winning in North America

By Marc Frank Pedersen
CEO BC North America
Group SVP Business Developments
Winning North America

0 North American employees
~0 North American revenue

2014 - 2018

4 Acquisitions
320 mUSD + Investment

~250 Employees
100 mUSD+ Revenue

2022

Winning in North America
Significantly more growth to come in the US
States continue to grow as they mature

Colorado Monthly Sports Handle
Diverse revenue streams secure long-term commercial value
Better Collective has the ability to drive change similar to sportsbooks

- Massachusetts considered banning affiliate marketing
- Better Collective organized a roundtable to inform legislators
- Massachusetts amended law to allow revenue share and CPA
Integrating our brands to improve efficiency and output
Action Network;
A betting ecosystem

By Patrick Keane
CEO Action Network
The ultimate product and content destination for North American sports bettors

**Content**
Award-winning industry leading content

**Audience**
Most qualified and highest-intent sports bettors in the US

**Tech**
Market-leading mobile app
Action Network ranks among top sports betting assets in the US

Top 10 sports betting apps in the United States.

Source: Apple App Store

Better Collective's Capital Markets Day 2023
Five year PASPA anniversary: Action Network momentum

- MAUs: 103 million
- App installs: 3 million
- Organic search: 119 million
- Video views: 303 million

- Picks tracked: 300 million
- App sessions: 532 million
- Betsync handle: $1.1 billion
- Podcast downloads: 35 million

Winning in North America
Action Network content and products cater to all bettor types

The casual sports fan

The regular sports bettor

The dedicated sports bettor

Action Network
Winning in North America
Action Network evolution:
The modern sports betting media app

2017

Scores

2019

CONTESTS

2023

ACTION • A betting ecosystem

Winning in North America
Eliminating betting friction in product

Better Collective’s Capital Markets Day 2023
Power of Action Network first party data

Consumer data leaders

First party bettor data leader

- Subscribers: 100K+
- BetSync: 1.1bnUSD
- CRM: 2.6m
- Bets tracked: +300M
A newly integrated network

ACTION NETWORK

A betting ecosystem
Winning in North America
The Action Network brands

Before…

A betting ecosystem
Winning in North America
The Action Network brands

- VEGAS INSIDER
- FANTASY LABS
- ACTION
- USBETS
- ACTION
- CANADA SPORTS BETTING
- SPORTS HANDLE
Investing for the long run

By Karl Pugh
CCO BC North America,
VP Business Development & M&A
Aligning ourselves with the long-term winners

- **iGaming GGR** = 5bn USD
- **Sports GGR** = 8bn USD
We align with sportsbooks’ needs and priorities

- Acquisition at scale
- Customer engagement and retention
- Profitability and efficient marketing spend
- iGaming - High player values
Better Collective’s unique selling point in the US

<table>
<thead>
<tr>
<th></th>
<th>Sports media</th>
<th>Affiliate competitor</th>
<th>Better Collective</th>
</tr>
</thead>
<tbody>
<tr>
<td>Significant traffic</td>
<td>✔️</td>
<td>✗</td>
<td>✔️</td>
</tr>
<tr>
<td>Generic sports content/media</td>
<td>✔️</td>
<td>✗</td>
<td>✔️</td>
</tr>
<tr>
<td>Lead generation</td>
<td>✗</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>High betting intent</td>
<td>✗</td>
<td>✔️</td>
<td>✔️</td>
</tr>
<tr>
<td>Products focused on customer retention</td>
<td>✗</td>
<td>✗</td>
<td>✔️</td>
</tr>
<tr>
<td>Efficient marketing spend</td>
<td>✗</td>
<td>✔️</td>
<td>✔️</td>
</tr>
</tbody>
</table>
Our ability to commercialize traffic is unparalleled

Investing for the long run
Winning in North America

Acquisition
Engagement and retention
Media and branding
US NDC acquisition grows at scale

170% CAGR from 2019-2022
US revenue share NDCs are growing at pace

![Bar chart showing revenue share NDCs from January 2022 to February 2023. The chart indicates a steady increase, with a significant growth from January to February 2023.]
Replicating the European snowball blueprint in US

Investing for the long run
Winning in North America
US media and sponsorship revenue is growing significantly

15m USD+ in media revenue

- 5% Sept. 2020
- 6% Sept. 2021
- 15% Sept. 2022
Media and sponsorship partners

Knights of Degen
PointsBet
bet365
sleeper
WynnBet Sportsbook
hims
DraftKings
twinspires
BETFRED Sports
Prophet Exchange
FanDuel Sportsbook
Visible
Thrive
Athletic Brewing Co.
PrizePicks
Premier Lacrosse League
BET MGM
Engagement and retention revenue are growing exponentially

1m USD+ in engagement revenue in six months

Better Collective’s Capital Markets Day 2023
We will continue to outgrow the sports betting industry

**Traditional sports media**
- Content/Media Traffic
  - Engage users
  - CPM
  - Sponsorship

**Traditional affiliate**
- Qualified traffic
  - Refer NDCs
  - CPA

**Better Collective**
- Qualified traffic
  - Refer NDCs
  - Pick sales
  - Revenue share
  - Hybrid
  - CPA
  - Subscription
- Products / Integrations
  - Retain players (tracked/non-tracked)
  - Revenue share
  - Fee per bet
  - % handle
- Content/Media
  - Engage users
  - Sponsorship
  - Advertising
  - CPM
Growing market opportunities:
LATAM in focus

By Petra Zackrisson
SVP of Growth
We continue to have a dual growth strategy
LATAM is our next growth region

1. A fast growing region
2. Key sportsbooks are already targeting the region
3. Better Collective has good traction
4. LATAM expansion as part of global scalability
Both the region and largest countries are outpacing global growth

**2022-2027 CAGR**

Source: H2 Gambling Capital 2023

<table>
<thead>
<tr>
<th>Country</th>
<th>2022-2027 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>23%</td>
</tr>
<tr>
<td>Mexico</td>
<td>13%</td>
</tr>
<tr>
<td>Colombia</td>
<td>18%</td>
</tr>
<tr>
<td>Peru</td>
<td>23%</td>
</tr>
<tr>
<td>Brazil</td>
<td>23%</td>
</tr>
<tr>
<td>Argentina</td>
<td>54%</td>
</tr>
<tr>
<td>Worldwide</td>
<td>13%</td>
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<td>LATAM</td>
<td>20%</td>
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Growing market opportunities: LATAM in focus
The biggest digital ad spend growth is beyond EU and the US

Digital ad spend growth

Source: eMarketer, March 2022
LATAM is not one region, we need to adapt to local market needs’ and maturity to succeed
Great potential across the LATAM market
We are also extending our sports media brands geographically.

- **Global sports media**
  - bettingexpert
  - HLTV
  - FUTBIN

- **Global brand with a local twist**
  - DUST2
  - A part of HLTV

- **US brands**
  - ACTION
  - ROTO GRINDERS
Focusing on applying our winning formula to LATAM

1. Establish local presence
2. Utilize our affiliation foundation while enhancing SoMe presence and media partnerships
3. Build a strong understanding of the local sport fans
4. Complement with strategic M&A
BECOMING THE LEADING DIGITAL SPORTS MEDIA GROUP
Media partnerships double our reach

By Christian Kirk Rasmussen
Co-Founder & COO
From one business to a group of businesses

Addressable market expansion illustration

- Paid media
- Media partnerships
- Digital sports media

Addressable market

Time
Our reach doubles when including media partnerships

Better Collective's reach from sports and esports media

150m

... Reach including media partnerships

300m

 Reach = monthly visits
What is a media partnership?
A mutually beneficial relationship

**Media partner**
- Trusted media
- Big existing audience
- High traffic

**Better Collective**
- Tech and SEO expertise
- Quality sports content
- Sportsbooks deals

Media partnerships double our reach
Partnering with some of the most trusted traditional media globally

Each partnership is tailored differently to each partner’s needs and wishes
Running the world’s largest esports community

By Per Lambæk
Senior Director of Esports
& Co-Founder of HLTV.org
Founders still on board – hungry for more

Per Lambæk
Senior Director of Esports & Co-Founder

Martin Rosenbæk
CEO and co-founder
Diverse offering makes HLTV unique

- Historical database
- Match coverage
- MVP awards
- World ranking
- Statistics
- News
20 years of experience in a very young industry
Proprietary community built over 20 years hard work

- HLTV Awards
- MVP
- World ranking
- Fantasy
- Historical database
Never change a winning strategy but keep innovating

- 2010: First top 20 article
- 2017: Medals awarded
- 2022: First studio show
- 2023: First award show
The HLTV presence is unavoidable in the Counter-Strike world
Global presence with a local focus
The future for HLTV includes our three core pillars

- **Innovation**
- **Credibility**
- **Consistency**

Running the world's largest esports communities
HLTV tech advantages are utilized for FUTBIN

95% cost reduction
With HLTV-tech as a backbone, FUTBIN’s infrastructure cost was reduced down to 5% of current.
Paid Media; Building a strong competitive moat

By Gavin Moore
VP Group Acquisition Marketing
From one business to a group of businesses

Addressable market expansion illustration

Paid Media; Building a strong competitive moat
What is Paid Media in Better Collective?
Paid Media comes with many group-wide benefits and synergies

- Authority marketing
- Publishing
- Synergies
- Paid Media
- Intent marketing
Sacrificing the “here and now” for long-term ROI

The Delayed Gratification Model

CPA vs. revenue share development - Europe & RoW

- Revenue share Europe & RoW
- CPA Europe & RoW
- Revenue share NDCs
- CPA NDCs
Paid Media has seen a successful launch into the US

Total revenue development
US and Europe & RoW

- **US**
- **Europe & RoW**

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<th>Q4 20</th>
<th>Q4 21</th>
<th>Q4 22</th>
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<tr>
<td>Europe &amp; RoW</td>
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Recurring revenues with flat OPEX and margin growth

Total cost vs. EBITDA margin

- **EBITDA - Margin**
- **Cost of sales**
- **Other costs**

![Graph showing total cost vs. EBITDA margin from Q4 20 to Q4 22.]
Cash flow and revenue share built up with ROI after just 27 months
A host of growth opportunities to attack in 2023 and beyond

- Traditional search ads
- New channels

Paid Media; Building a strong competitive moat
Our size, scale and strategy of maximizing investments into revenue share act as our competitive moat.
Becoming the Leading Digital Sports Media Group

We will deploy our “European Winning Formula” in other high growth geographies.

Our strong legacy and multiple business models create a strong foundation for the future journey.

Uniquely positioned to acquire and optimize local and global sports media.

Long term targets are a strong testament to the large growth opportunities ahead.

Still room to grow in our niche, while addressing a huge market with a new approach.
BECOMING THE LEADING DIGITAL SPORTS MEDIA GROUP

Q&A session