



MIAMI HEAT
FRANCHISE RECORDS
REGULAR SEASON
FIELD GOAL PERCENTAGE
SEASON: 601 (2004-05)
FIELD GOAL PERCENTAGE
CAREER: 59.6
PLAYOFFS
RECORD
MAY 2006

MOST VALUABLE PLAYER 2006

TRIVERS IN
NBA HISTORY
TO WIN MULTIPLE
NBA SCORING
TITLES INCLUDES
GEORGE MIKIN
PAUL ARTHUR
NEW JERSEY
FOR PETIT WIT
WHEATMAN
at Arizona



BETTER COLLECTIVE Q4 & FULL YEAR 2023
WEBCAST PRESENTATION

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

- I Full year highlights
- II Financial performance
- III Business review
- IV Key takeaways



Jesper Søgaard
Co-founder & CEO

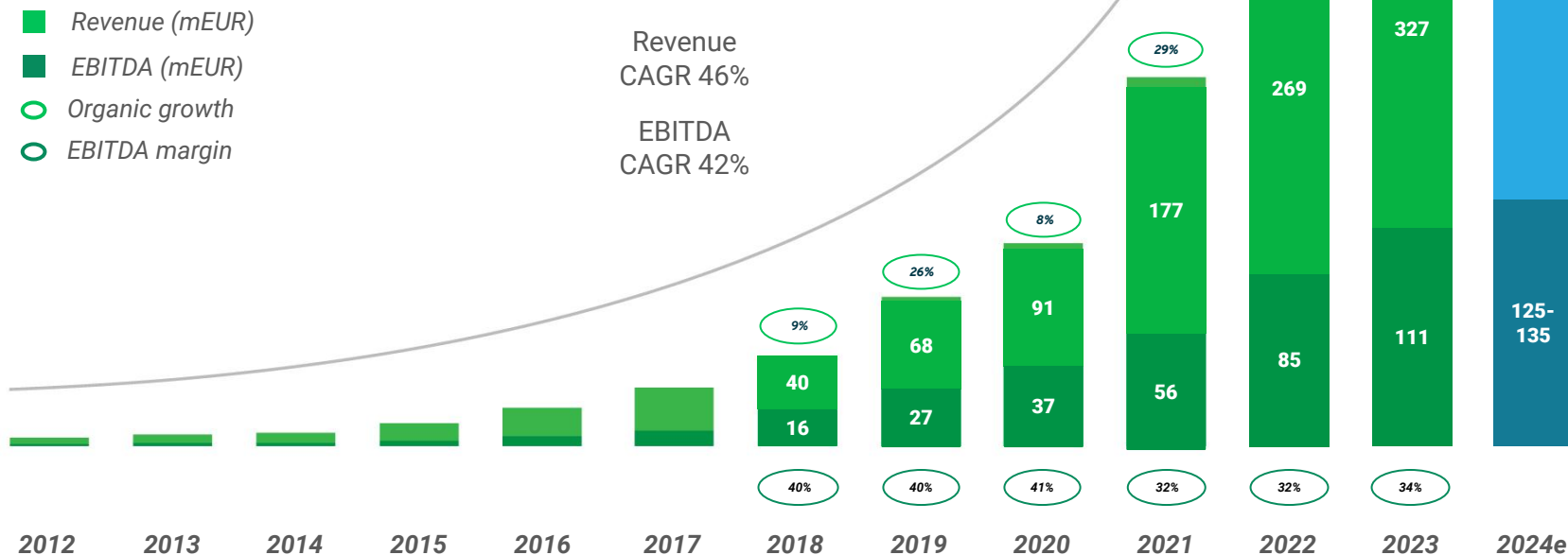


Flemming Pedersen
EVP & CFO



Mikkel Munch-Jacobsen
Senior Director of Group Strategy,
IR & Corp. Comms.

Profitable growth has always been our focus



2023 highlights

Revenue grew 21%

**Recurring revenues
grew 47%**

**EBITDA up 31% with a
margin of 34%**

**Upgraded financial
targets twice and
ended revenue above
target**

**Continued the US
transition towards
revenue share**

**Acquired seven
companies including
Playmaker Capital**

**AdVantage
development off to a
promising start**

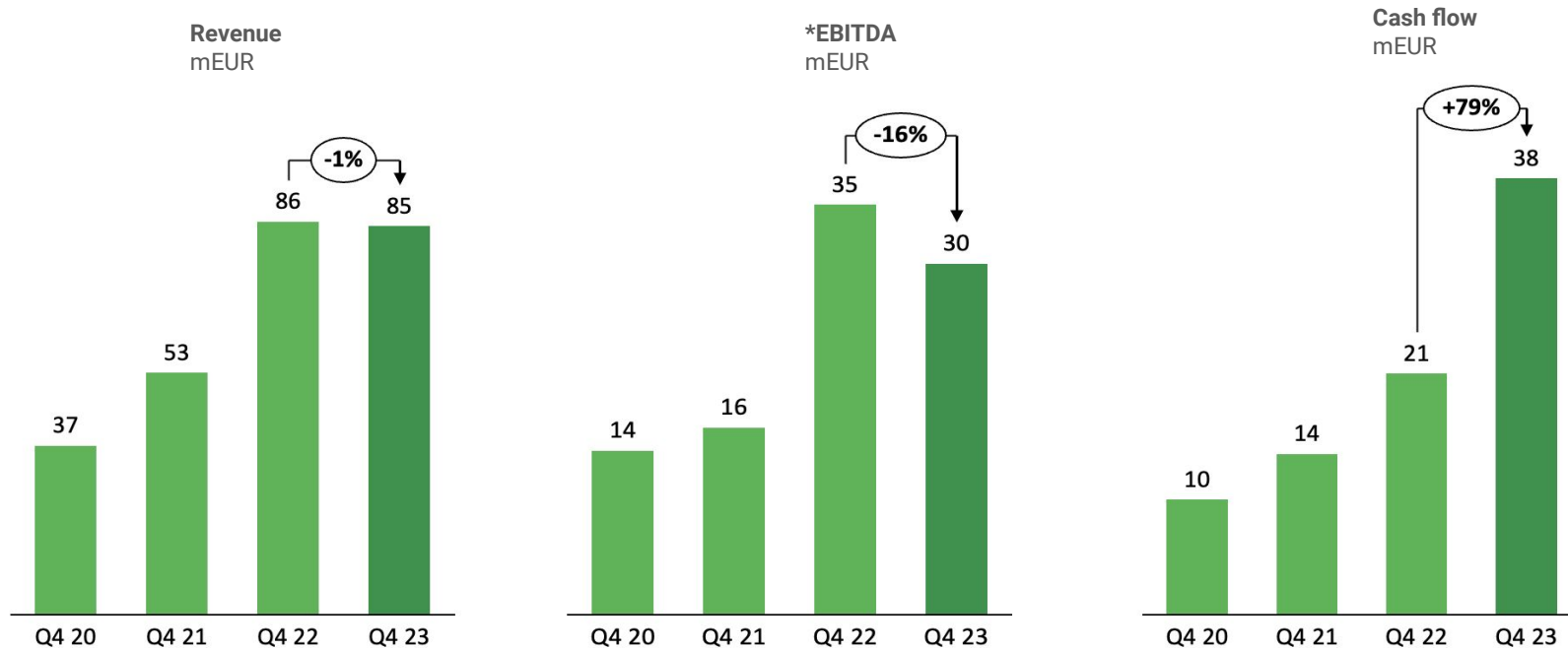


Financial performance

By Flemming Pedersen
EVP & CFO

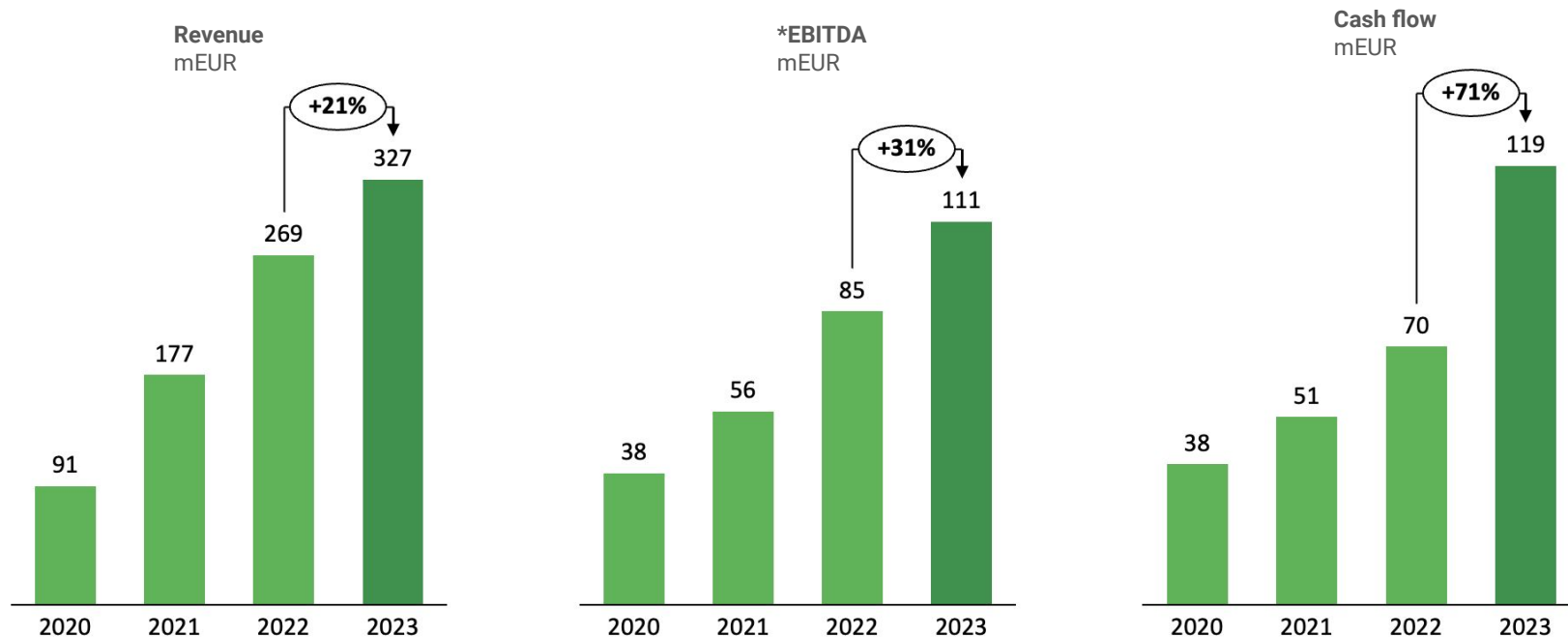


Strong Q4 performance made us beat our full year revenue guidance



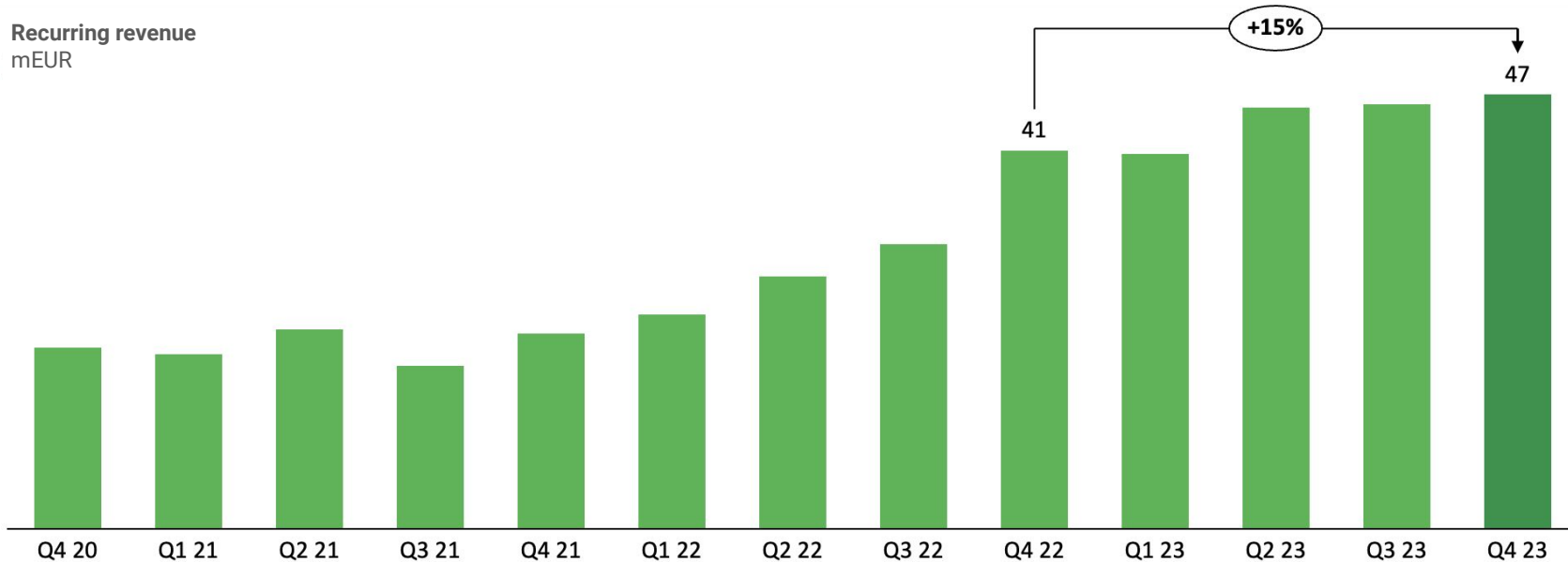
**Before special items*

Full year performance continued the strong historical trajectory

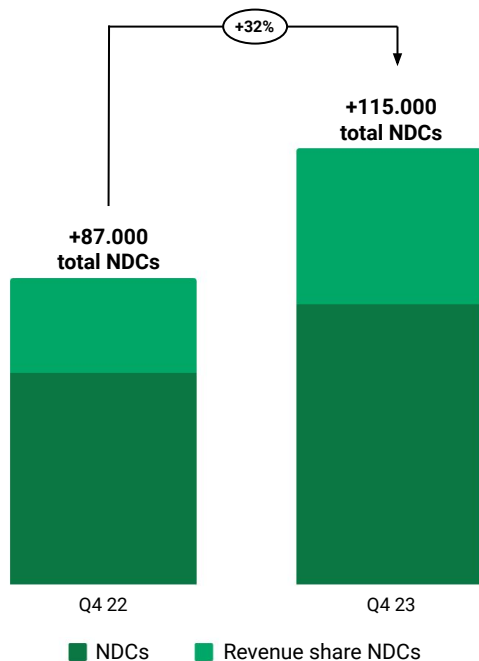


**Before special items*

Our continuous focus on recurring revenue is paying off



North American revenue share transition continues



Business review



By Jesper Søgaard
Co-Founder & CEO

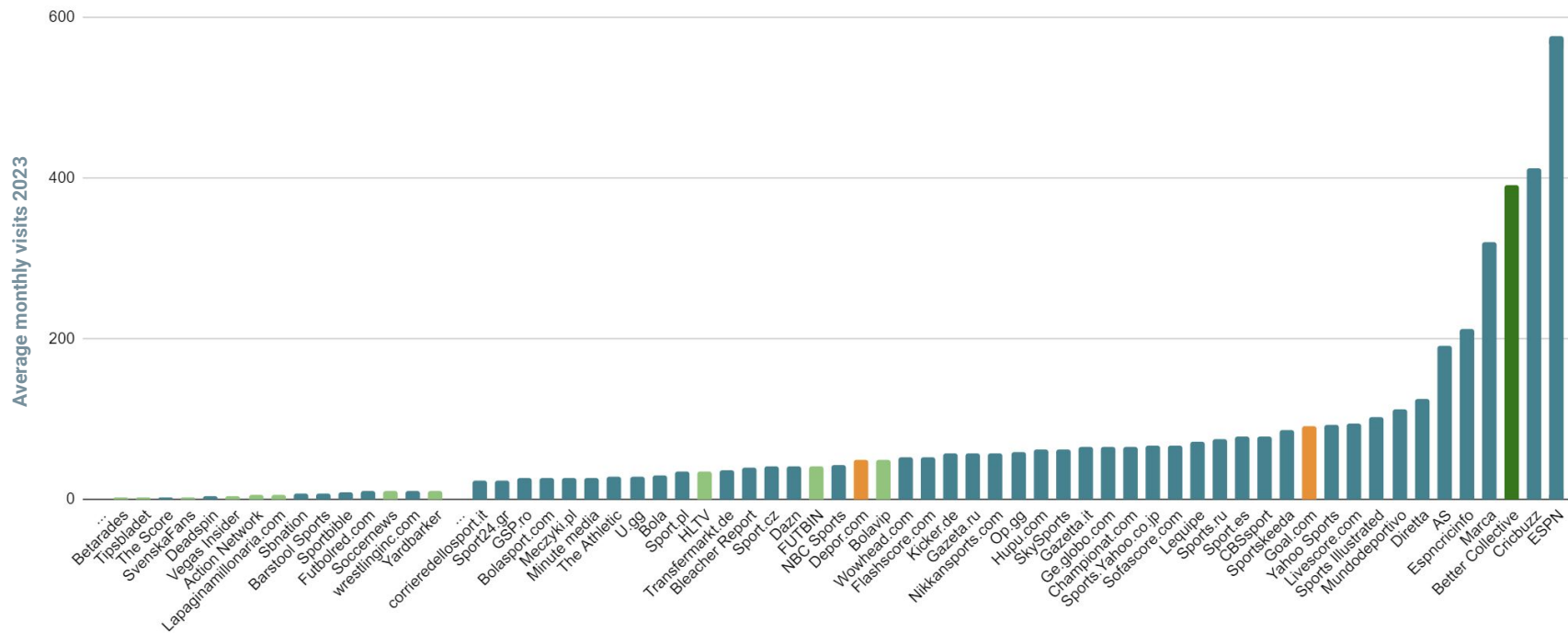


A global network of leading sports media brands entertaining a global sports audience of more than 400 million monthly visits

* not an exhaustive list

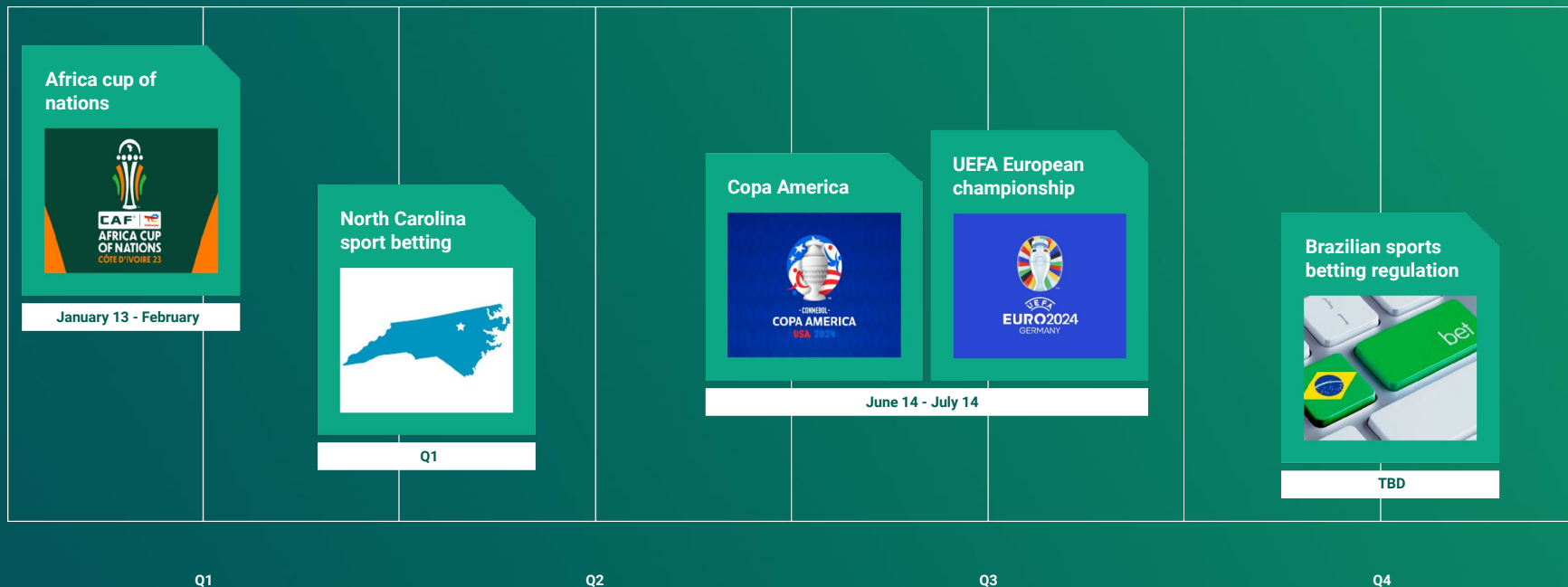
Partnerships

The sports media industry has potential for further consolidation



(1) Source: SimilarWeb
(2) Not exhaustive;
(3) Only web based audience

2024 is filled with exciting sporting events



Continued strong growth expected for 2024

	2023	2024
Revenue target	315-325 Exceeded (327 mEUR)	390-420 mEUR (19-29% growth)
EBITDA target	105-115 mEUR Met (111 mEUR)	125-135 mEUR (Growth of 13-22%)
Net debt/EBITDA* target	< 2x Met: 1.99	< 3x

**EBITDA before special items*



**Revenue
growth 21%;**

**Recurring
revenue
growth 47%**

**EBITDA growth of
31%; margin of 34%**

**Upgraded targets
several times
throughout the year**

**Development of
AdVantage, which is
off to a good start**

**Absorbed the
revenue share
transition in the US
while growing the
business**

**We acquired seven
strong business
adding to our
global network of
sports media**



Contact

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**BECOMING THE LEADING
DIGITAL SPORTS MEDIA GROUP**