Bally's Intralot

1H26 FINANCIAL RESULTS

September 1, 2026

Big Play.
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Note: Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals.

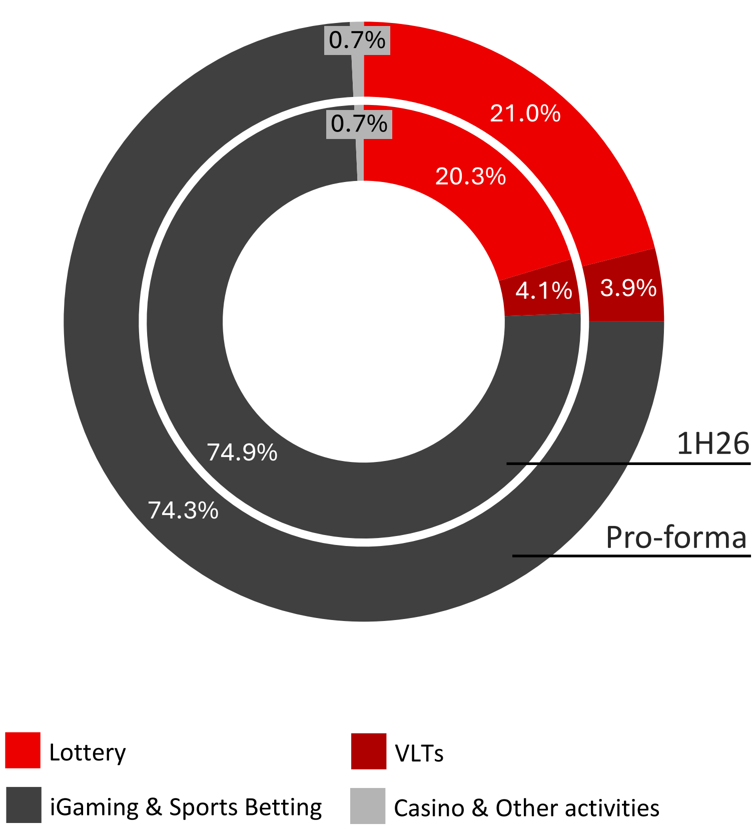
Consolidated Financial Results

(in € million)	Pro-forma 1H26[1]	BII	Intralot legacy	1H26	1H25
Revenue	1,075.0	377.6	166.5	544.2	182.0
Marketing and Advertising expenses	(94.9)	(42.8)	(6.2)	(49.1)	(4.9)
Gaming Tax	(195.5)	(114.5)	(0.9)	(115.4)	(0.8)
Change in inventories	(6.3)	-	(2.8)	(2.8)	(7.8)
Other direct costs	(106.8)	(42.5)	(12.8)	(55.3)	(16.5)
Personnel Costs	(169.1)	(37.0)	(50.8)	(87.7)	(50.7)
System costs	(50.6)	(7.8)	(17.9)	(25.6)	(17.4)
Net Other operating income / (expense) & Net Impairments	(51.9)	(9.8)	(29.8)	(39.6)	(23.6)
AEBITDA[2]	**399.9**	**132.8**	**52.0**	**184.8**	**60.2**
AEBITDA margin (%)	*37.2%*	*35.2%*	*31.2%*	*34.0%*	*33.1%*
Depreciation & amortization	(103.3)			(85.6)	(34.8)
Transaction fees	-			(13.9)	(0.4)
Net Interest expenses	(142.0)			(69.6)	(14.4)
Other	(10.7)			(6.7)	(0.9)
EBT	**143.8**			**(7.2)**	**9.8**
Income Tax	(21.7)			(5.5)	(6.9)
Profit / (loss) after tax	**122.0**			**(12.7)**	**2.9**

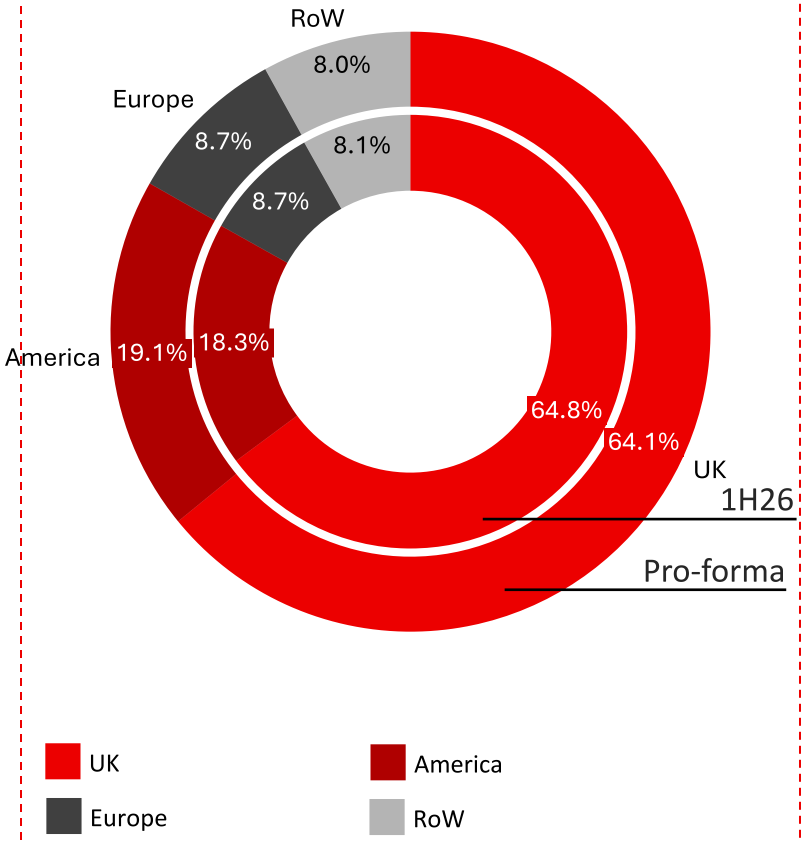
1. Pro-forma figures exclude the effects of PPA adjustments
2. Adjusted EBITDA is defined as EBITDA excluding non-recurring items and fair value adjustment of financial assets measured at fair value through profit or loss

Revenue Overview

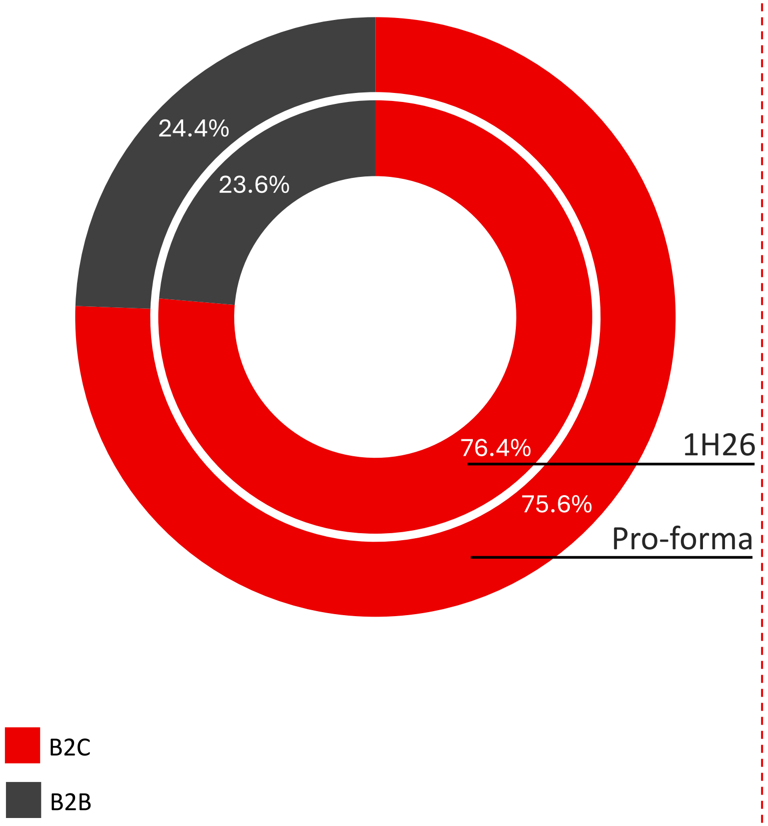
per Game Type (%)



per Geographical Region (%)



per Activity Line (%)

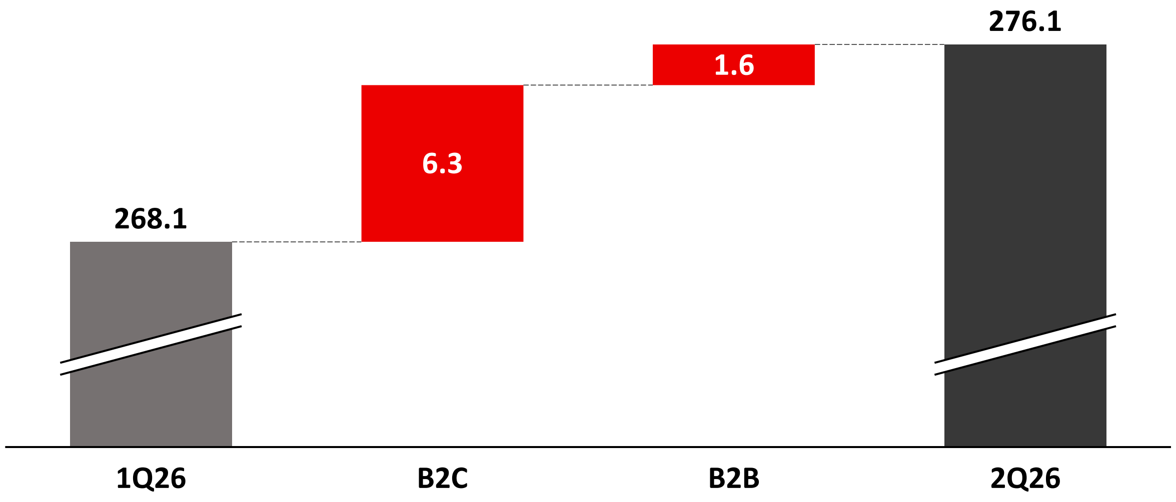


Revenue and AEBITDA Bridge

Q1 2026 to Q2 2026

Revenue

in € million



Group revenue: +3.0% q-o-q to €276.1m, up €8.0m from €268.1m in Q1-26

B2C Segment:

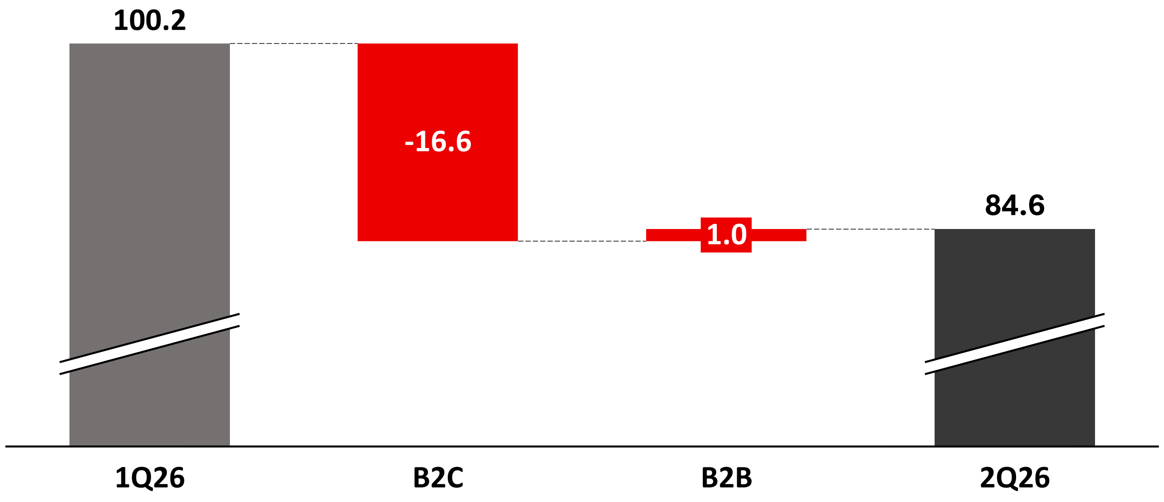
- **UK** delivered an all-time high with online revenue up +5.3% q-o-q (+€9.0m) and +11.6% year-on-year on a constant currency basis
- **Spain** set a new quarterly record, with revenue up +9.7% q-o-q (+€1.1m)
- **Bilyoner:** -21.8% q-o-q (€-3.6m), reflecting market seasonality

B2B Segment:

- +2.6% q-o-q (+€1.6m), delivering steady growth

AEBITDA

in € million



AEBITDA: €84.6m in Q2-26, down €15.6m q-o-q, with margin at 30.7% vs. 37.4%

B2C Segment:

- **UK gaming tax:** €34.0m impact in Q2-26 following the increase from 21% to 40%, effective 1 April 2026
- **UK mitigation:** 65% of tax increase offset through management actions and underlying trading, including €11.3m from cost optimization and adjustments
- **Bilyoner:** €-3.2m AEBITDA impact

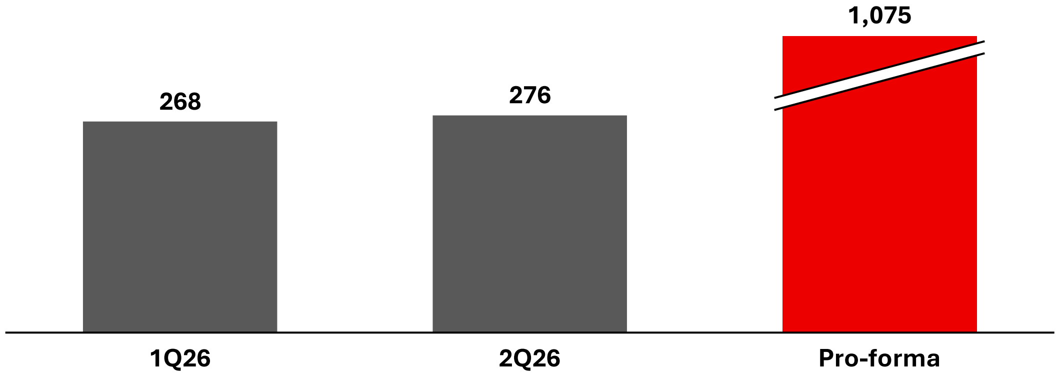
B2B Segment:

- €+1.0m AEBITDA contribution, resilient against the absence of major U.S. jackpots in the period

Overview Of Key Financial Metrics

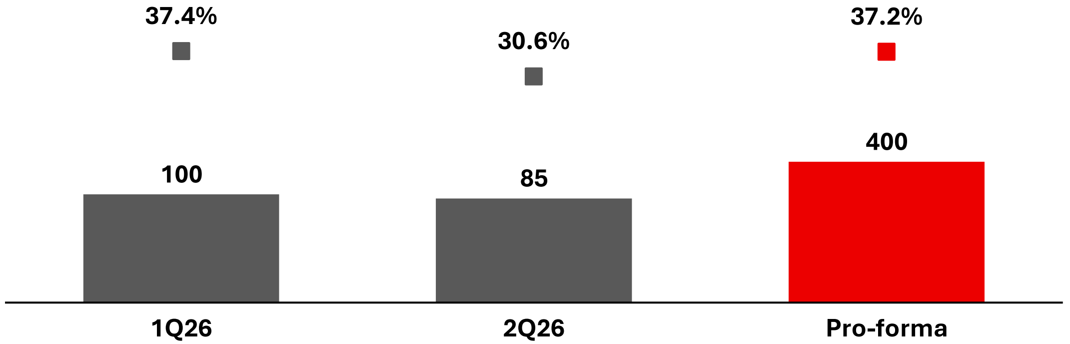
REVENUE

€m



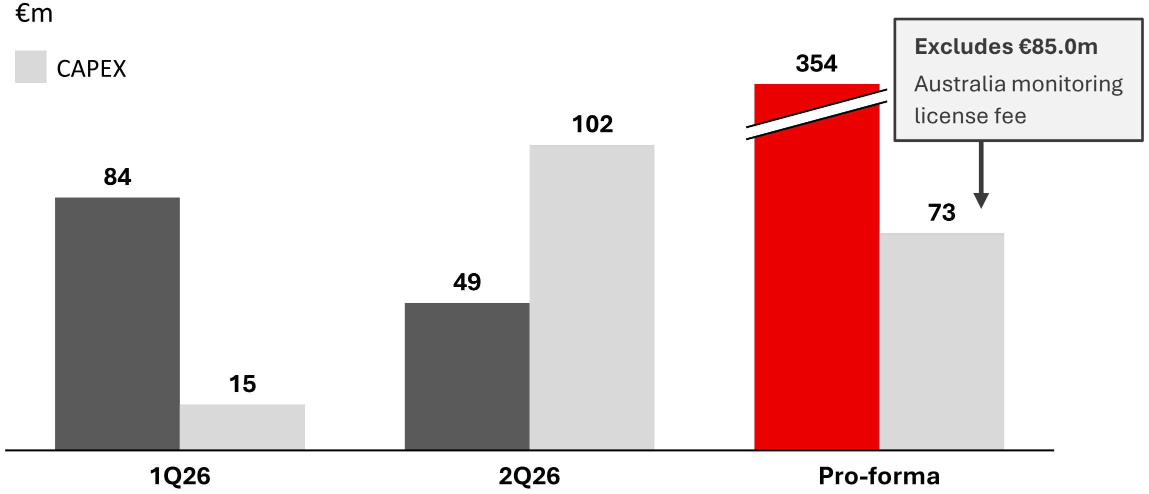
AEBITDA AND AEBITDA MARGIN

€m, %



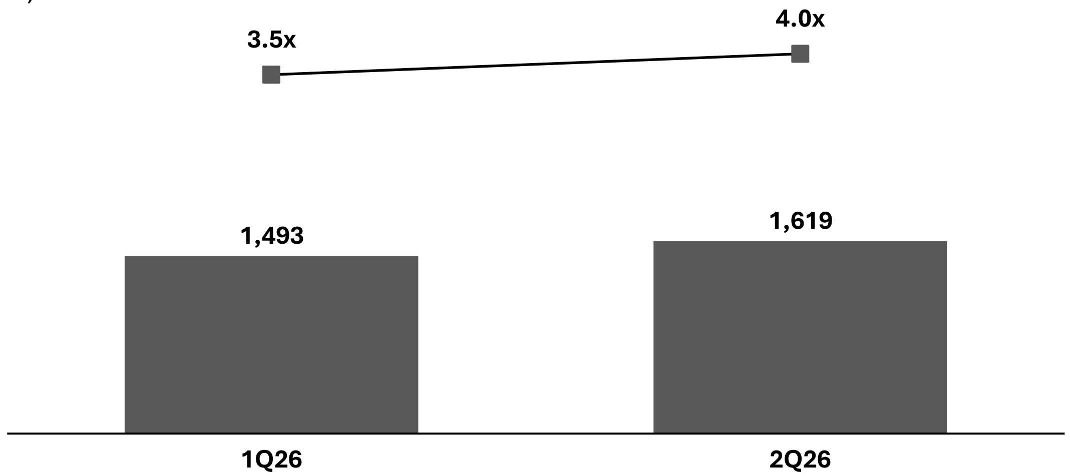
OPERATING CF[1] AND CAPEX

€m



NET DEBT[2] AND PF NET LEVERAGE RATIO

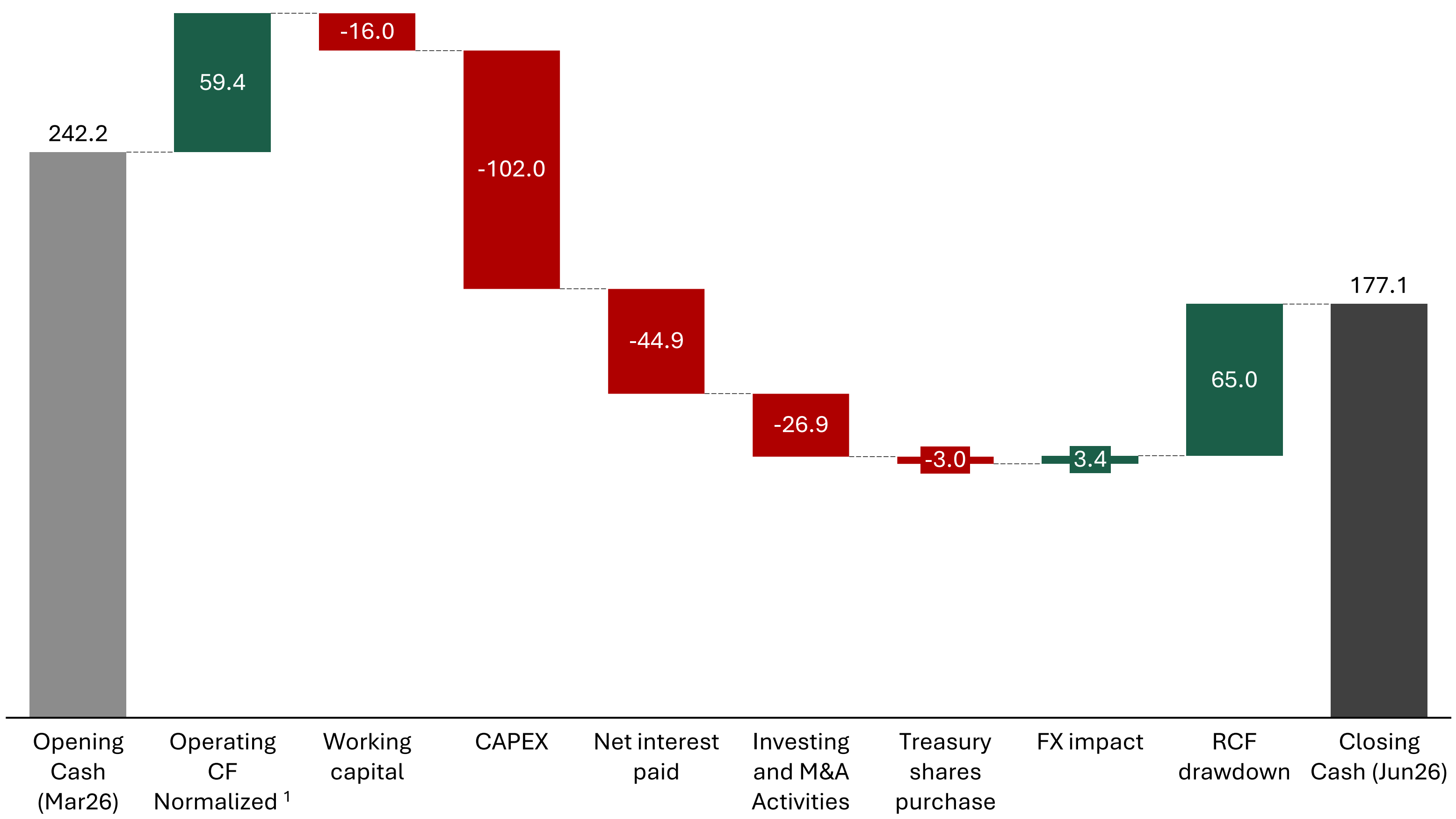
€m, #



1. Pro Forma Operating Cash Flow assume no impact from working capital movements
2. Adjusted Net Debt excludes the impact of €15.2m related to Restricted cash that comprises amounts held in the Debt Service Account (DSRA) in relation to the Retail Bond (€130m)

Cash movement and Net Debt evolution

Cash movement Q1 2026 to Q2 2026



(in € million)	Dec25	Mar26	Jun26
Funded Debt	**1,690.5**	**1,692.1**	**1,761.3**
Plus: Lease liabilities (IFRS16)	69.4	67.6	70.0
Plus: Other debt items	(19.3)	(9.4)	(20.1)
Total Debt	**1,740.6**	**1,750.4**	**1,811.2**
Less: Cash and cash equivalents	(236.2)	(242.2)	(177.1)
Less: Restricted cash	(10.5)	(15.1)	(15.2)
Adjusted Net Debt	**1,493.9**	**1,493.1**	**1,618.9**
LTM PF AEBITDA	**430.8**	**427.2**	**399.9**
Leverage (adjusted)	**3.5x**	**3.5x**	**4.0x**

- **Net interest paid:** €44.9m in Q2 versus €23.7m in Q1, reflecting the elevated debt-interest payment profile in Q2 and Q4.
- **CAPEX:** increased spending driven by the one-off €85.0m fee securing the 15-year Australian Monitoring license, part-funded by the RCF drawdown.
- **Net debt movement** driven by non-recurring outflows, including the Australia license fee, working capital timing, investing and M&A activities and the execution of share buyback programme.

1. Operating CF Normalized defined as "Net Cash from Operating activities" before "Working Capital", less "Net Dividends paid" and "Lease payments"
2. Other debt items defined as accrued interest, plus lease liabilities (IFRS 16), less unamortized financing and other fees

APPENDIX

Summary of Financial Statements

Consolidated Income Statement

(in € million)	1H26	1H25
Revenue	544.2	182.0
Marketing and Advertising expenses	(49.1)	(4.9)
Gaming Tax	(115.4)	(0.8)
Change in inventories	(2.8)	(7.8)
Other direct costs	(55.3)	(16.5)
Personnel Costs	(87.7)	(50.7)
System costs	(25.6)	(17.4)
Net Other operating income / (expense)	(39.6)	(23.6)
Net impairment losses on financial and contract assets	(0.0)	(0.0)
EBITDA	168.7	60.2
AEBITDA[1]	**184.8**	**60.2**
AEBITDA margin (%)	*34.0%*	*33.1%*
Depreciation & amortization	(85.6)	(34.8)
Transaction fees	(13.9)	(0.4)
Net Finance income / (expense)	(69.6)	(14.4)
Other	(6.7)	(0.9)
Profit / (loss) before tax	**(7.2)**	**9.8**
Income Tax	(5.5)	(6.9)
Profit / (loss) after tax	**(12.7)**	**2.9**
NIATMI	**(14.3)**	**(0.1)**

1. Adjusted EBITDA is defined as EBITDA excluding non-recurring items and fair value adjustment of financial assets measured at fair value through profit or loss

Consolidated Balance Sheet

(in € million)	1H26	FY25
Tangible Assets (incl. investment properties)	131.2	130.2
Intangible Assets	2,967.8	2,917.1
Other Non-Current Assets	60.8	62.2
Inventories	36.0	25.7
Trade and Other Short-term Receivables	199.8	167.3
Cash and Cash Equivalents	177.1	236.2
Total Assets	**3,572.7**	**3,538.7**
Share Capital	560.3	560.3
Share Premium	1,017.2	1,279.0
Other Equity Elements	(303.2)	(466.9)
Non-Controlling Interests	19.4	23.7
Total Shareholders' Equity	**1,293.7**	**1,396.2**
Long-term Debt & Non-current Lease Liabilities	1,734.1	1,678.4
Provisions/ Other Long-Term Liabilities	119.5	129.6
Short-term Debt & Current Lease Liabilities	77.1	62.2
Other Short-term Liabilities	301.1	272.4
Return Equity Swap Reserve	47.2	0
Total Liabilities	**2,279.0**	**2,142.6**
Total Equity and Liabilities	**3,572.7**	**3,538.7**

Consolidated Cash Flow Statement

(in € million)	1H26	1H25
EBT	**(7.2)**	**9.8**
Plus / less adjustments	173.3	49.7
Decrease / (increase) of inventories	(9.7)	3.0
Decrease / (increase) of receivable accounts	(11.4)	11.4
(Decrease) /increase of payable accounts	4.0	(8.8)
Income Tax Paid	(15.7)	(0.5)
Net Cash from Operating Activities	**133.5**	**64.4**
CAPEX	(117.4)	(14.2)
(Purchases) / Sales of subsidiaries & other investments	(3.7)	-
Receivable from related parties	(16.8)	-
Transaction fees paid	(13.5)	(0.2)
Interest and capital received	3.6	1.1
Dividends received	0.2	-
Net Cash from Investing Activities	**(147.6)**	**(13.3)**
Restricted cash related to financing activities	(4.7)	(6.4)
Return of Capital to minority shareholders of subsidiary	-	(0.2)
Sale / (Purchase) of own shares	(20.8)	-
Cash inflows from loans	65.1	-
Repayment of loans	(0.1)	(19.8)
Bond Issuance costs	(1.0)	-
Repayment of leasing obligations	(8.3)	(3.7)
Interest and similar expenses paid	(71.1)	(15.7)
Dividends paid	(6.7)	(3.9)
Net Cash from Financing Activities	**(47.7)**	**(49.7)**
Net increase / (decrease) in cash for the period	**(61.8)**	**1.4**
Exchange differences	2.8	(6.7)
Cash at the beginning of the period	236.2	85.8
Cash at the end of the period	**177.1**	**80.4**
Cash at the end of the period including restricted cash	**192.3**	**111.0**

THANK YOU