

*Bally's
Intralot*

1Q26 FINANCIAL RESULTS

May 27, 2026

**Big Play.
Done Right.**

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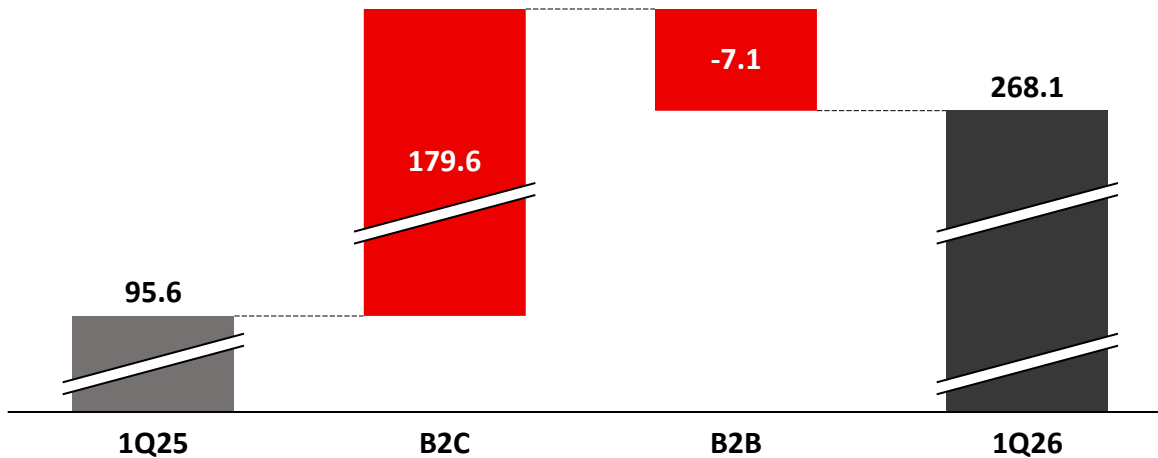
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Note: Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals.

Revenue and AEBITDA Bridge

Revenue

in € million



- **B2C Segment:**

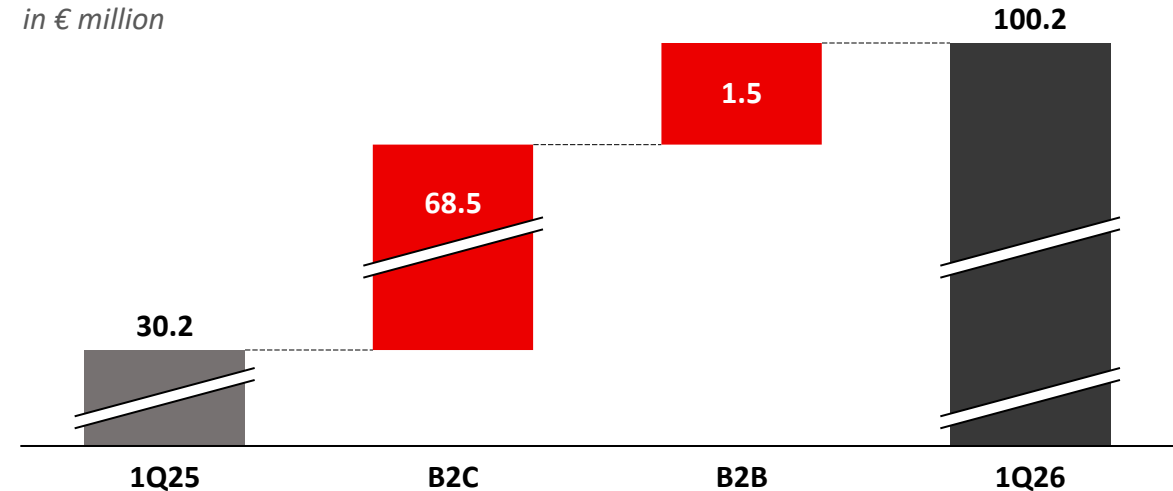
Revenue increase €179.6m, led by the full consolidation of **BII** (€183.6m). Within legacy operations, revenue declined €4.0m (-15.9%), driven mainly by **Turkey** (-19.2% to €16.6m) following the amendment to Bilyoner's remuneration structure; nevertheless, Bilyoner continued to gain market share, outpacing the Turkish online sports betting market which expanded ~35% in local currency. **Argentina** held flat at €4.5m (-1.3%).

- **B2B Segment:**

Revenue declined €7.1m to €63.5m (-10.0% reported; -3.9% cc ex-BII, reflecting a €4.6m FX headwind almost entirely USD-related. The **U.S.**, the Group's largest market, declined 6.2% cc on softer Lottery activity, while the **rest of the legacy B2B** business remained broadly stable, underscoring the segment's resilience. **BII** contributed €0.3m.

AEBITDA

in € million

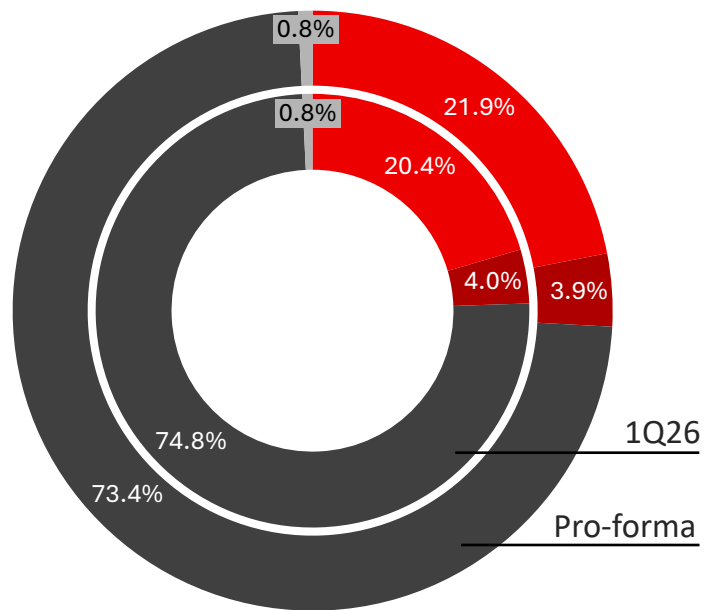


Adjusted EBITDA in 1Q26 reached €100.2m vs. €30.2m in 1Q25, reflecting the 1st full-quarter contribution from **BII** (€72.7m). Excluding BII, legacy AEBITDA stood at €27.5m, with the decline limited to 2.8% on a constant currency basis. AEBITDA margin expanded 5.8pps YoY to 37.4% (1Q25: 31.6%).

- **B2C segment:** legacy AEBITDA of €7.1m, with margin improving to 34.0% from 33.1% in 1Q25, supported by cost-efficiency initiatives that partially offset the impact of the amendment to **Bilyoner's** remuneration structure.
- **B2B segment:** AEBITDA of €20.4m (-7.1% reported; +1.3% cc), with USD weakness reducing reported profitability by €1.9m and the **U.S.** remaining the largest profit contributor.

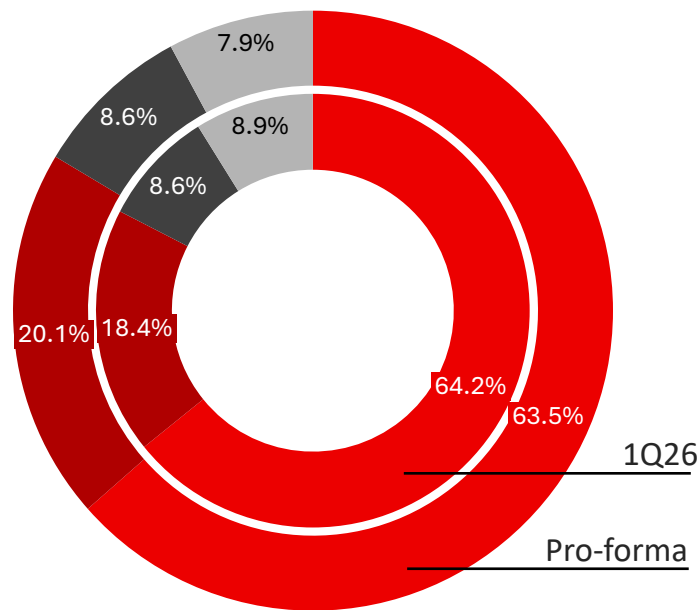
Revenue Overview

per Game Type (%)



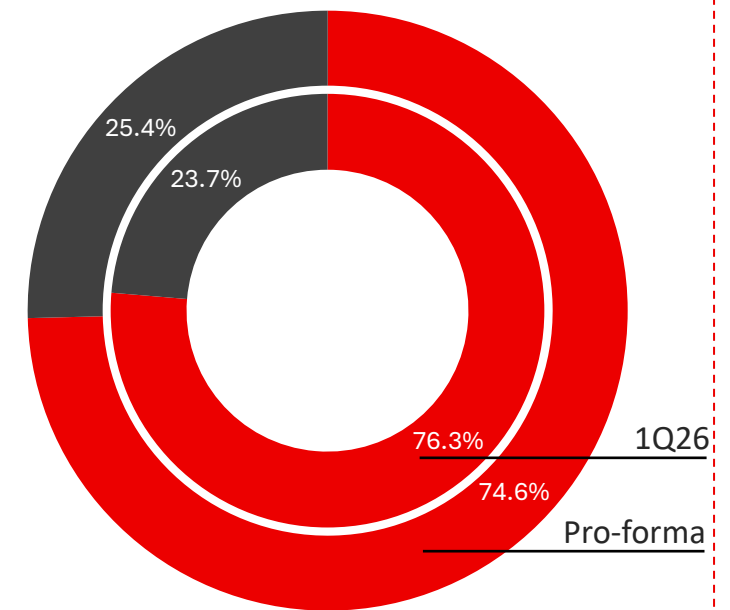
- Lottery
- VLTs
- iGaming & Sports Betting
- Casino & Other activities

per Geographical Region (%)



- UK
- America
- Europe
- RoW

per Activity Line (%)



- B2C
- B2B

Consolidated Financial Results



| <i>(in € million)</i> | Pro-forma 1Q26 ¹ | BII | Intralot legacy | 1Q26 | 1Q25 |
|--|-----------------------------|-------------|-----------------|--------------|-------------|
| Revenue | 1,062.9 | 183.9 | 84.2 | 268.1 | 95.6 |
| Marketing and Advertising expenses | (90.3) | (20.9) | (3.1) | (24.0) | (3.2) |
| Gaming Tax | (155.7) | (42.0) | (0.4) | (42.4) | (0.5) |
| Change in inventories | (10.4) | - | (1.5) | (1.5) | (2.5) |
| Other direct costs | (109.9) | (21.7) | (6.1) | (27.8) | (8.7) |
| Personnel Costs | (174.0) | (21.9) | (25.4) | (47.4) | (26.9) |
| System costs | (47.9) | (4.3) | (8.4) | (12.7) | (8.7) |
| Net Other operating income / (expense) & Net Impairments | (47.3) | (4.5) | (12.0) | (16.4) | (14.8) |
| AEBITDA² | 427.2 | 72.7 | 27.5 | 100.2 | 30.2 |
| <i>AEBITDA margin (%)</i> | 40.2% | 39.5% | 32.7% | 37.4% | 31.6% |
| Depreciation & amortization | (98.1) | | | (43.2) | (18.3) |
| Transaction fees | - | | | (1.0) | - |
| Net Interest expenses | (139.4) | | | (34.8) | (7.8) |
| Other | (6.1) | | | (0.1) | (0.5) |
| EBT | 183.5 | | | 16.8 | 3.6 |
| Income Tax | (42.5) | | | (9.8) | (1.5) |
| Profit / (loss) after tax | 141.0 | | | 7.0 | 2.1 |

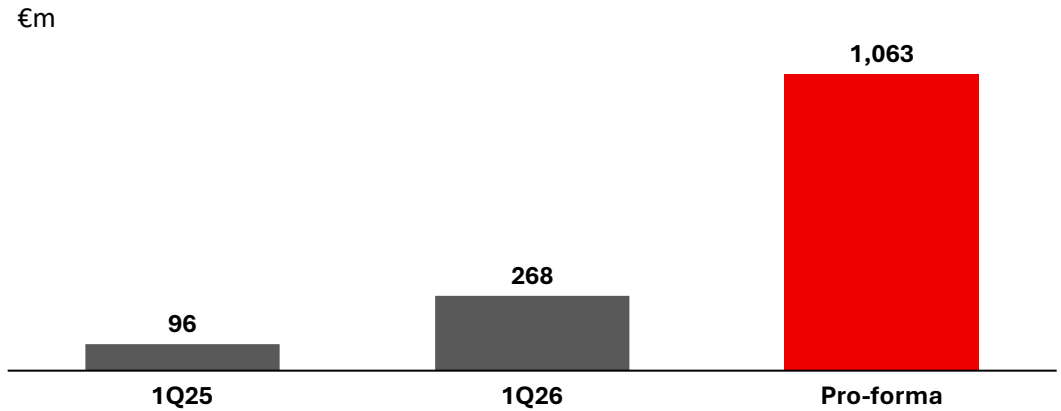
1. Excluding the effects of PPA adjustments

2. Adjusted EBITDA is defined as EBITDA excluding non-recurring items and the effects of Purchase Price Allocation (PPA)

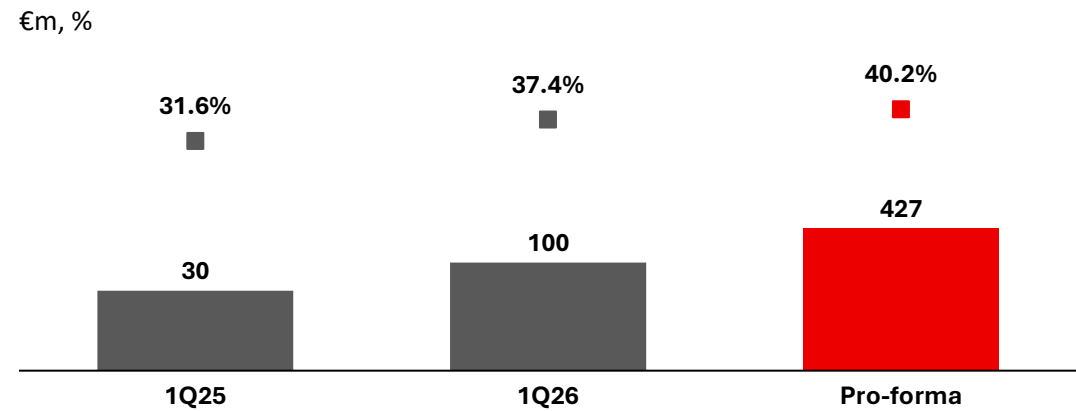
Overview Of Key Financial Metrics



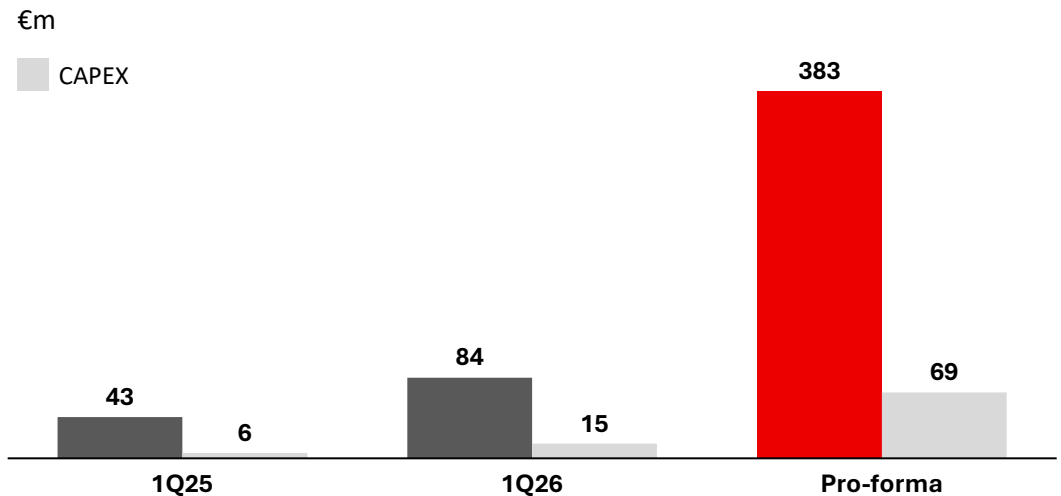
REVENUE



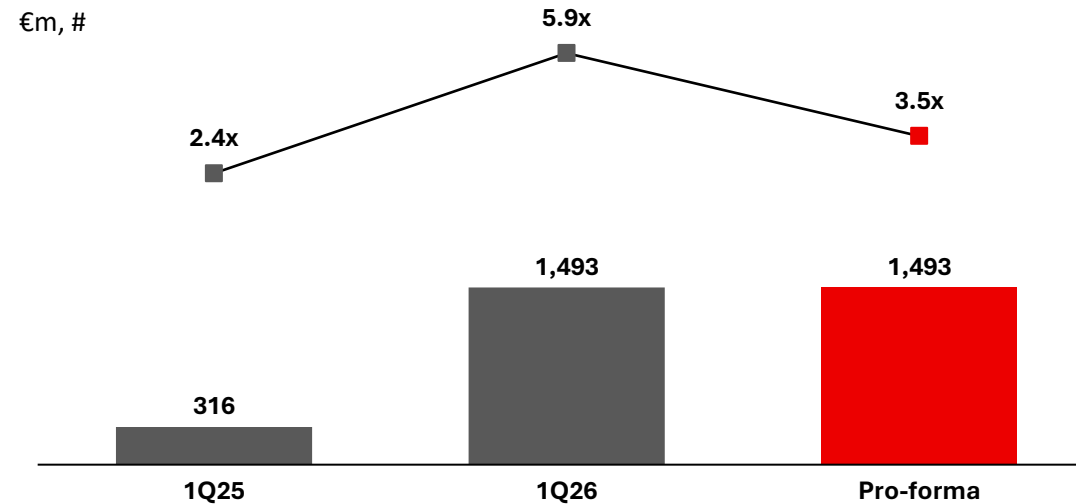
AEBITDA AND AEBITDA MARGIN



OPERATING CF¹ AND CAPEX



NET DEBT² AND NET LEVERAGE RATIO



1. Pro Forma Operating Cash Flow assume no impact from working capital movements

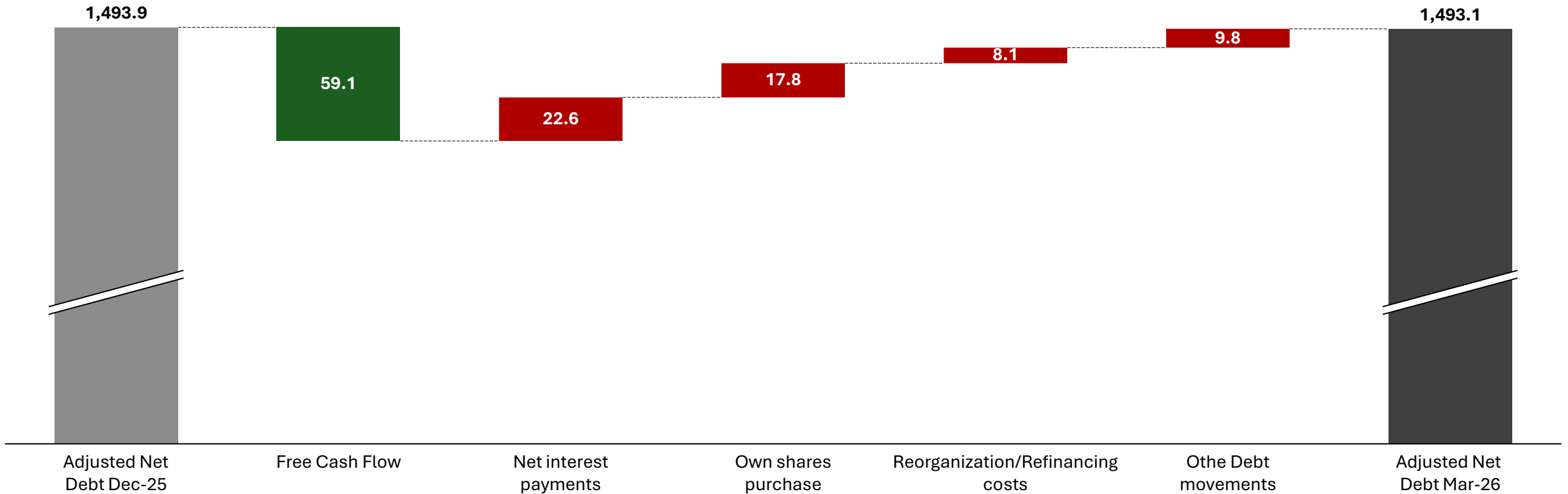
2. Adjusted Net Debt excludes the impact of €15.1m related to Restricted cash that comprises amounts held in the Debt Service Account (DSRA) in relation to the Retail Bond (€130m)

Net Debt Movement



Adjusted Net Debt Movement¹, 1Q26

in € million



1. Free Cash Flow defined as "Net Cash from Operating activities" adjusted for "Net Dividends", "Capex", "Repayment of leasing obligations", "Exchange differences" and "Return of Capital to minority shareholders of subsidiary".

A cheetah is shown in a pouncing or running pose, moving from the upper left towards the center of the frame. The cheetah's body is covered in a pattern of dark spots. The background is a detailed, high-resolution image of a printed circuit board (PCB) with various components like chips and traces. The entire image is overlaid with a semi-transparent red filter. The text 'APPENDIX' is written in a white, bold, sans-serif font in the lower-left quadrant.

APPENDIX

Summary of Financial Statements

Consolidated Income Statement



(in € million)

| | 1Q26 | 1Q25 |
|--|--------------|--------------|
| Revenue | 268.1 | 95.6 |
| Marketing and Advertising expenses | (24.0) | (3.2) |
| Gaming Tax | (42.4) | (0.5) |
| Change in inventories | (1.5) | (2.5) |
| Other direct costs | (27.8) | (8.7) |
| Personnel Costs | (47.4) | (26.9) |
| System costs | (12.7) | (8.7) |
| Net Other operating income / (expense) | (16.4) | (14.8) |
| Net impairment losses on financial and contract assets | (0.0) | (0.0) |
| EBITDA | 95.9 | 30.2 |
| AEBITDA¹ | 100.2 | 30.2 |
| <i>AEBITDA margin (%)</i> | 37.4% | 31.6% |
| Depreciation & amortization | (43.2) | (18.3) |
| Transaction fees | (1.0) | - |
| Net Finance income / (expense) | (34.8) | (7.8) |
| Other | (0.1) | (0.5) |
| Profit / (loss) before tax | 16.8 | 3.6 |
| Income Tax | (9.8) | (1.5) |
| Profit / (loss) after tax | 7.0 | 2.1 |
| NIATMI | 5.9 | (0.6) |

1. Adjusted EBITDA is defined as EBITDA excluding non-recurring items and the effects of Purchase Price Allocation (PPA)

Consolidated Balance Sheet



(in € million)

| | 1Q26 | FY25 |
|---|----------------|----------------|
| Tangible Assets (incl. investment properties) | 128.1 | 130.2 |
| Intangible Assets | 2,899.1 | 2,917.1 |
| Other Non-Current Assets | 62.7 | 62.2 |
| Inventories | 31.6 | 25.7 |
| Trade and Other Short-term Receivables | 179.9 | 167.3 |
| Other Financial Assets | 0.1 | 0 |
| Cash and Cash Equivalents | 242.2 | 236.2 |
| Total Assets | 3,543.7 | 3,538.7 |
| Share Capital | 560.3 | 560.3 |
| Share Premium | 1,279.0 | 1,279.0 |
| Other Equity Elements | (472.2) | (466.9) |
| Non-Controlling Interests | 21.8 | 23.7 |
| Total Shareholders' Equity | 1,388.9 | 1,396.2 |
| Long-term Debt | 1,680.3 | 1,678.4 |
| Provisions/ Other Long - Term Liabilities | 124.3 | 129.6 |
| Short-term Debt | 70.1 | 62.2 |
| Other Short-term Liabilities | 280.1 | 272.4 |
| Total Liabilities | 2,154.7 | 2,142.6 |
| Total Equity and Liabilities | 3,543.7 | 3,538.7 |

Consolidated Cash Flow Statement



| <i>(in € million)</i> | 1Q26 | 1Q25 |
|--|---------------|---------------|
| EBT | 16.8 | 3.6 |
| Plus / less adjustments | 80.2 | 27.3 |
| Decrease / (increase) of inventories | (5.2) | 0.0 |
| Decrease / (increase) of receivable accounts | (1.7) | 12.6 |
| (Decrease) / increase of payable accounts | 6.0 | 0.5 |
| Income Tax Paid | (11.6) | (0.9) |
| Net Cash from Operating Activities | 84.4 | 43.1 |
| CAPEX | (15.4) | (5.6) |
| (Purchases) / Sales of subsidiaries & other investments | (3.7) | 0.0 |
| Interest and capital received | 2.1 | 0.5 |
| Dividends received | - | - |
| Net Cash from Investing Activities | (16.9) | (5.1) |
| Proceeds from issues of shares and other equity securities | - | - |
| Restricted cash related to financing activities | (4.6) | (3.9) |
| Return of Capital to minority shareholders of subsidiary | - | (0.2) |
| Sale / Purchase of own shares | (17.8) | - |
| Cash inflows from loans | - | - |
| Repayment of loans | - | (12.9) |
| Bond Issuance costs | (1.0) | - |
| Repayment of leasing obligations | (3.9) | (1.9) |
| Interest and similar expenses paid | (24.8) | (10.5) |
| Dividends paid | (5.5) | - |
| Reorganization costs paid | (3.4) | - |
| Net Cash from Financing Activities | (60.9) | (29.4) |
| Net increase / (decrease) in cash for the period | 6.6 | 8.6 |
| Exchange differences | (0.6) | (2.7) |
| Cash at the beginning of the period | 236.2 | 85.8 |
| Cash at the end of the period | 242.2 | 91.7 |
| Cash at the end of the period including restricted cash | 257.3 | 119.8 |

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Intralot

THANK YOU