



A PLATFORM FOR GROWTH

**GAMING
REALMS**

Developer and licensor of award-winning real-money and social games. Trusted by millions of players and the world's biggest brands.

H1 2026 Results

OUR EXECUTIVE TEAM



Michael Buckley
Executive Chairman



Co-Founder



Chairman



Founder Director



Chairman



Mark Segal
CEO



Co-Founder



Finance Director



Finance Director



Geoff Green
CFO



Finance Director



Senior Manager

A CUT-THROUGH PRODUCT SUITE

A Leading Player in Real Money and Social Gaming



DIVERSIFIED ACROSS THE VALUE CHAIN

Participating in Multiple Segments of the Ecosystem

CONTENT LICENSING (Core business)

B2B

Slingo™
Unique Game Format

Share in
Operator Success

Diverse Revenue
Streams. Multiple
Markets on Proprietary
Technology



BRAND LICENSING B2B

Lottery
Scratch Cards

Social
Slots

Online
Scratch Cards



SOCIAL GAMING B2C

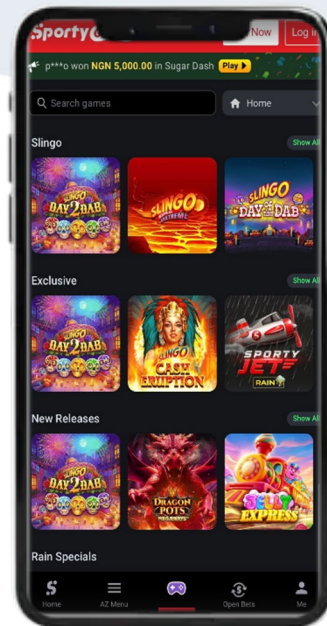
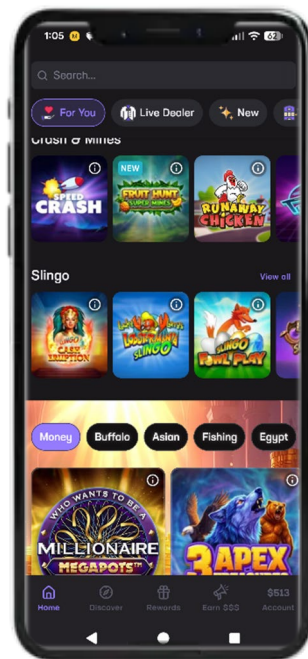
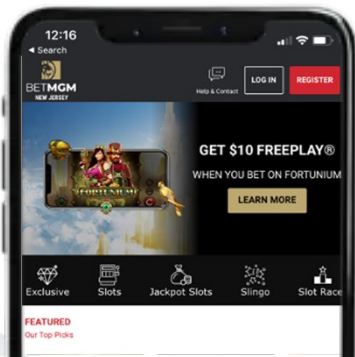
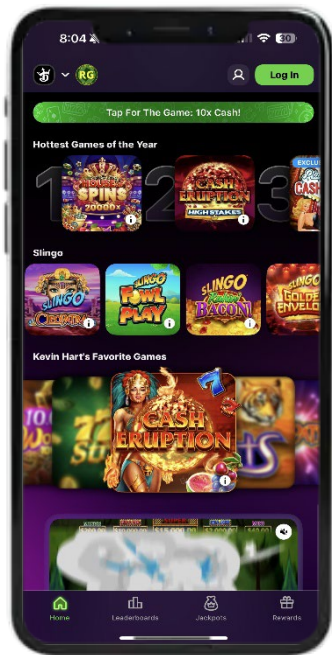
Slingo™
Arcade

Slingo™
Casino

Freemium Revenue:
Purchases + Ads

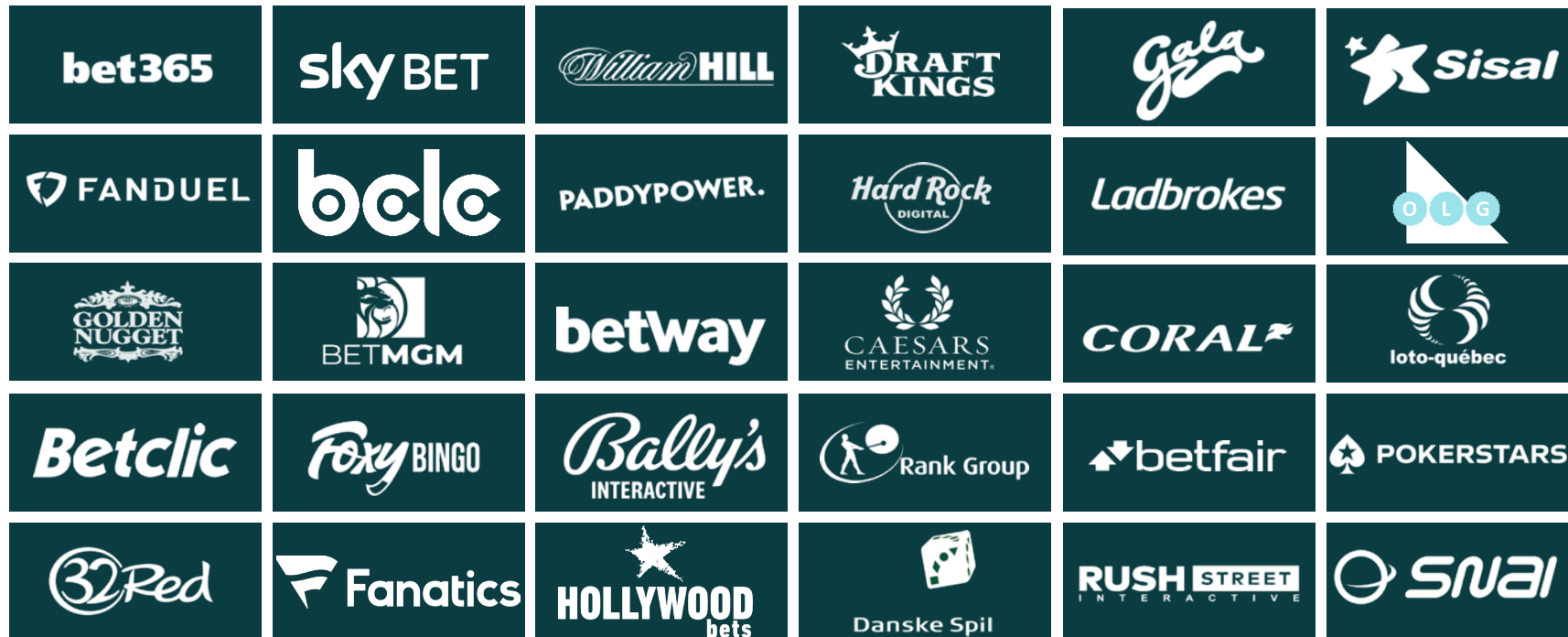
SLINGO™: CATEGORY DEFINING

Operators dedicating significant real-estate to Slingo™



A PREMIUM GLOBAL CLIENT BASE

Long-term relationships with 250+ leading global brands



GLOBAL DISTRIBUTION

Constant expansion and highly adaptable to regulatory changes

North America:

- New Jersey, USA
- Michigan, USA
- Pennsylvania, USA
- Connecticut, USA
- West Virginia, USA
- Delaware, USA
- **Maine, USA**
- Ontario, Canada
- Quebec, Canada
- British Columbia, Canada
- **Alberta, Canada**
- Mexico

● Post period launches

● Markets to come

South America:

- Brazil
- Colombia
- Peru
- **Argentina**

Africa:

- South Africa
- Nigeria
- Ghana
- Kenya
- **Botswana**
- **Tanzania**
- **Malawi**
- **Zambia**

Europe:

- Great Britain
- Italy
- Spain
- Portugal
- Netherlands
- Romania
- Sweden
- Malta
- Denmark
- Estonia
- Latvia
- Greece
- Croatia
- Switzerland
- **Finland**
- **Ireland**
- **Slovakia**
- **Armenia**

Asia-Pacific:

- Philippines
- UAE
- **New Zealand**

H1 2026 RESULTS

PERFORMANCE AND SCALE

KPI's at a glance

£15.5m

(\$20.9m)
Revenue
-3% vs H1'25

26%

Content licensing revenue
CAGR 2019-2026

£6.6m

(\$8.9m)
Adjusted EBITDA
-12% vs H1'25

123

Games Distributed
Globally
(Dec'25: 107)

250+

Brands

34

Regulated
Markets (Sep'26)
(Dec'25: 28)

114

Employees
(Jun'26)

6.9m

Unique players in H1'26
+88% vs H1'25

15%*

U.S. content licensing
revenue growth vs H1'25

51%*

Canada content licensing
revenue growth vs H1'25

65%

North America % of content
licensing revenue

23%

Content licensing revenue
growth post-period

* At constant currency

H1 2026 FINANCIAL RESULTS

High-margin, scalable growth

Income Statement

Group	H1 2026 £m	H1 2025 £m	Change %
Revenue	15.5	16.0	-3%
Revenue excl. brand licensing	14.8	13.6	+9%
Marketing Costs	(0.2)	(0.2)	-4%
Variable Costs	(3.5)	(3.1)	+16%
Administrative Expenses	(5.4)	(5.3)	+1%
Adjusted EBITDA	6.6	7.5	-12%
Adjusted EBITDA excl. brand licensing	5.9	5.1	+16%
EBITDA	6.1	6.3	-4%
Profit Before Tax	3.4	4.2	-21%
Profit Before Tax excl. brand licensing	2.7	1.8	+47%

Key observations:

- Reported revenue -3%, Adjusted EBITDA -12%, PBT -21% - all driven by the non-repeat of last year's brand licensing renewal
- Content licensing +12% (+13% cc)
- Clear cost discipline: admin costs +1% against 9% underlying revenue growth

Excl. brand licensing:

- Adjusted EBITDA £5.9m (+16%) with margin increasing to 40% (H1'25: 37%)
- Low variable costs: 24% of revenue (H1'25: 23%)
- Strong flow-through to profit: PBT up 47% to £2.7m

DEPLOYMENT OF CASH GENERATED IN H1'26

Supporting growth investment and shareholder returns

	£m
Underlying cash generated	2.7
Share buyback	(6.0)
Additional capital investment	(1.0)
Net cash outflow	(4.3)

Share buyback

£6.0m returned to shareholders through share buybacks, acquiring 17.3m shares during H1'26

As of Jun'26, £2.2m remaining to execute on £11.0m overall programme. £1.0m completed in July – August.

Capital Investment

£1.0m incremental investment to scale content output across core Slingo, Lucky Lunar, bespoke and third-party content

Supporting expanded product pipeline and future growth

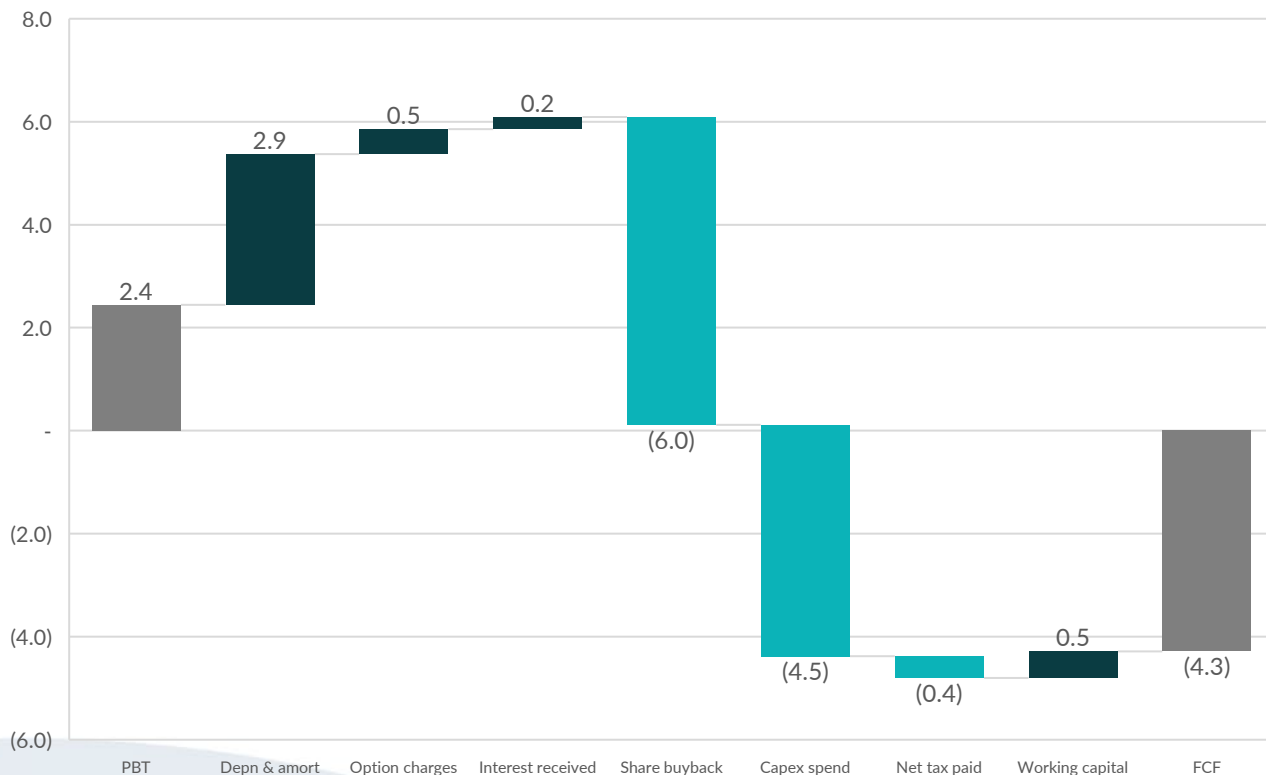
Net cash flow

£4.3m net cash outflow after investment and shareholder returns, with cash balance of £13.5m at Jun'26

Provides flexibility to fund growth and execute remaining buybacks

FREE CASH FLOW GENERATION

Converting profit into cash and capital deployment



Observations:

- Closing cash of £13.5m (FY25: £17.8m)
- Net cash outflow of £4.3m after shareholder returns and increased investment
- 41% of Adjusted EBITDA converted to operating cash flow
- £4.5m capex investment (+£1.0m YoY) to scale content output and launch Lucky Lunar studio
- £6.0m share buyback completed in H1'26, with £2.2m remaining to execute
- Positive working capital movement

UNDERLYING METRICS THAT MATTER

Significant operational and financial momentum

#OPERATORS

Market
Distribution



#GAMES

Game
Distribution



#BETS

Game
Engagement



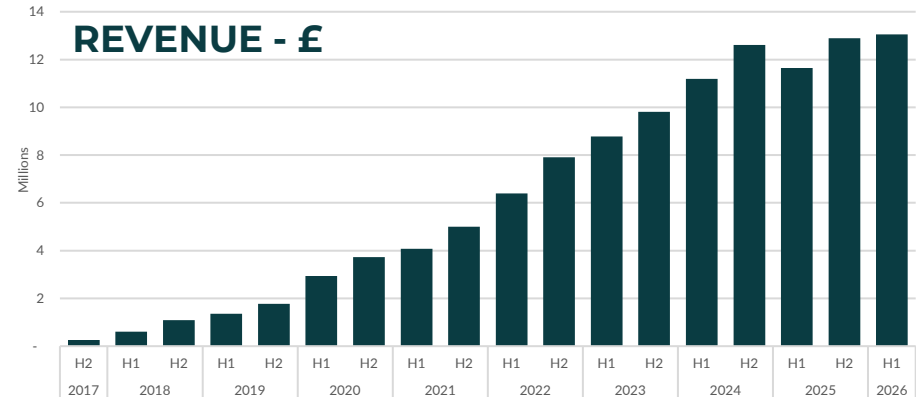
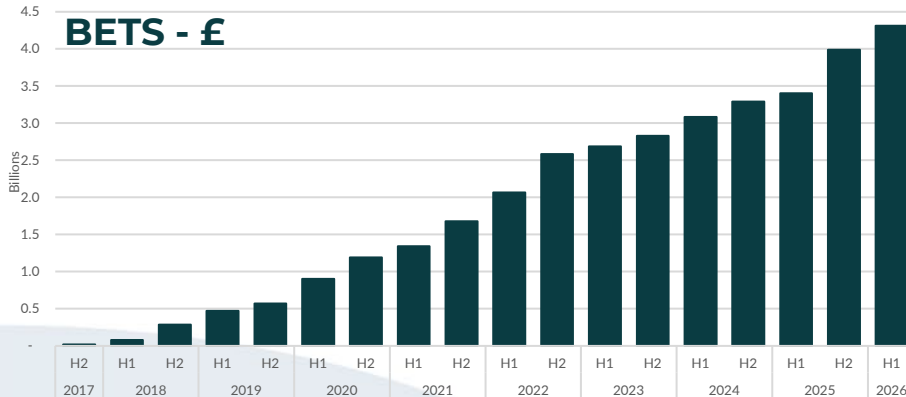
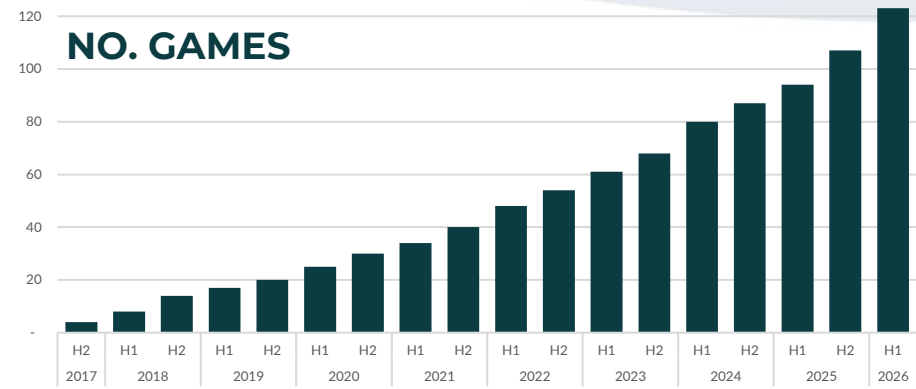
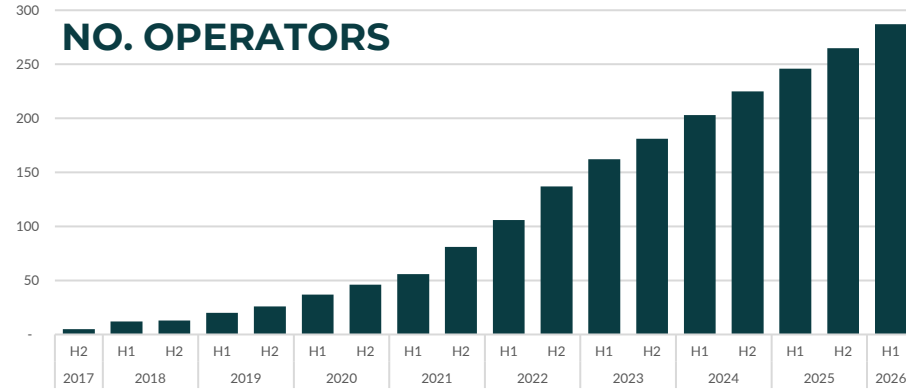
REVENUE

Portfolio
Performance

The more distribution grows with operators in existing and new markets, the more games launch, the more players become engaged with the games

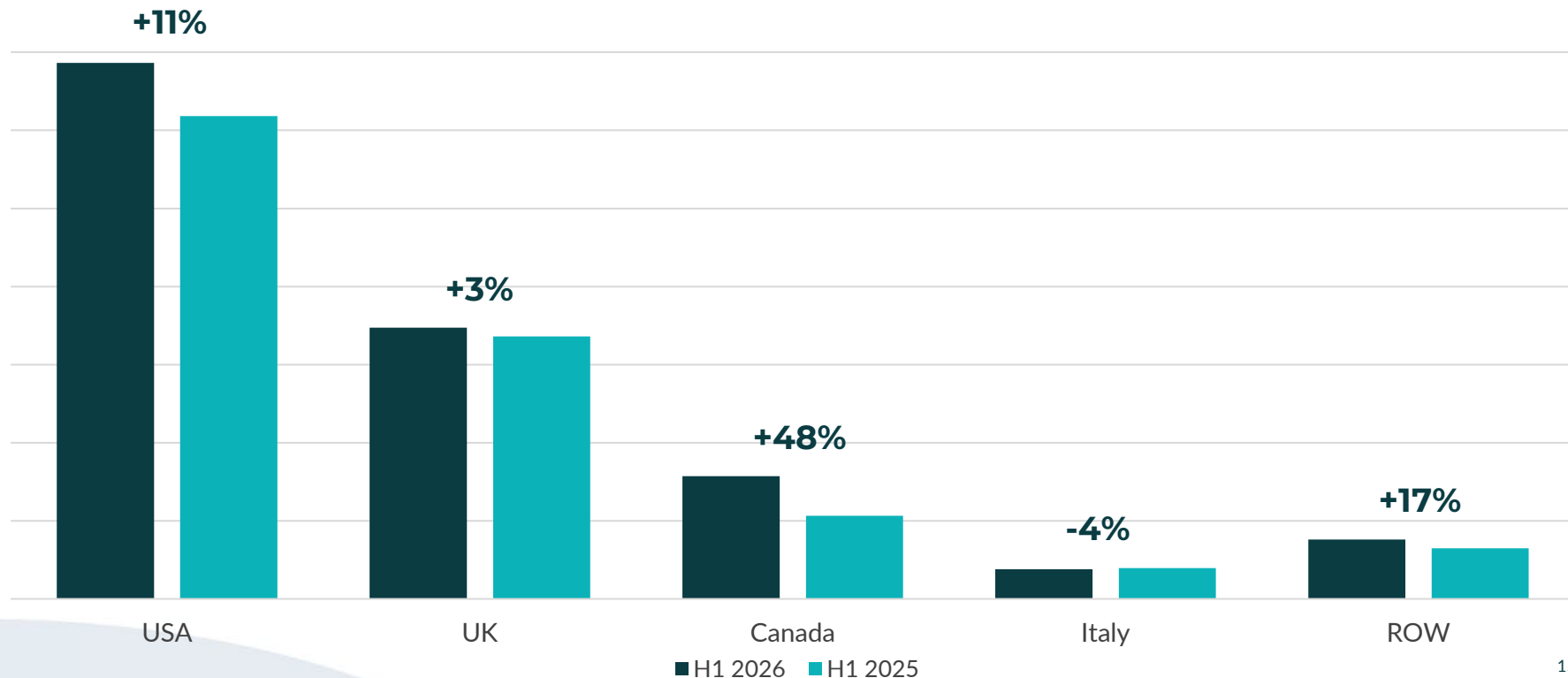
HIGH GROWTH & PROFITABLE BUSINESS

Significant operational and financial momentum



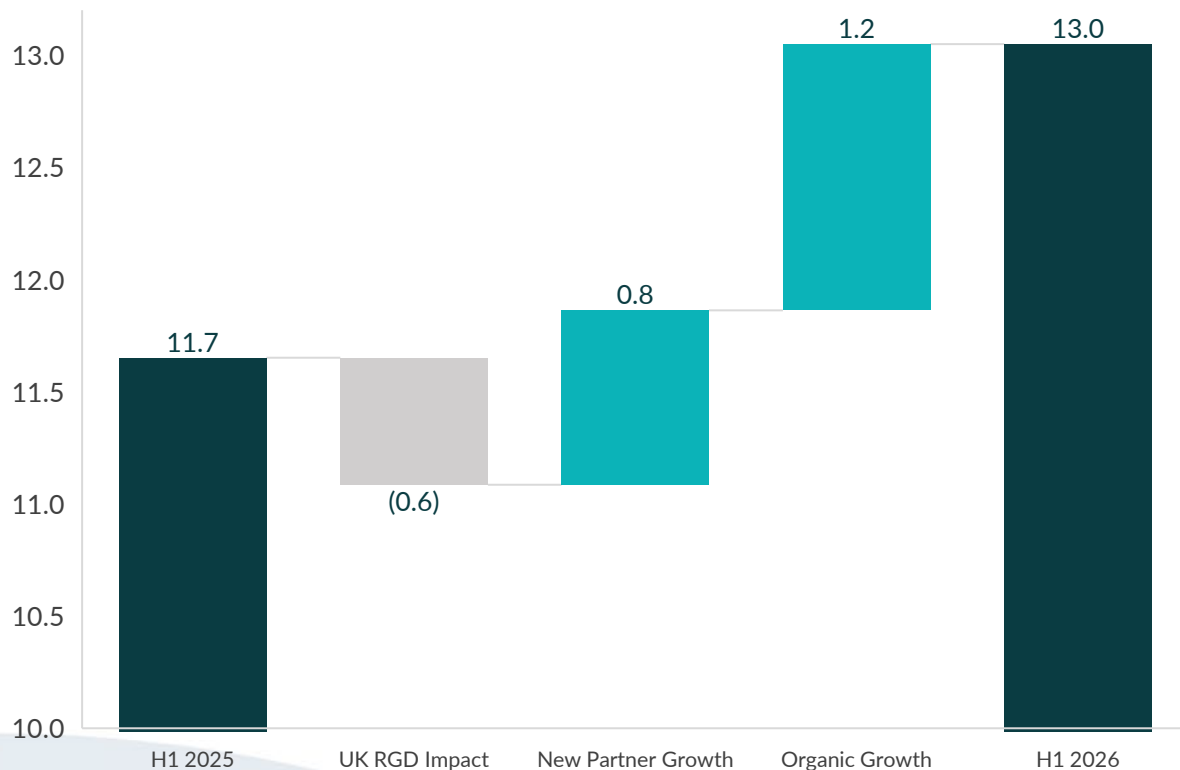
GEOGRAPHIC REVENUE GROWTH

H1 2026 vs H1 2025: Strong expansion in North America



CONTENT LICENSING REVENUE BRIDGE

Strong existing and new partner growth



Observations:

- Core content licensing revenue grew £1.4m (+12%) in H1'26
- H1'26 absorbed a £0.6m UK RGD headwind
- New partner additions contributed £0.8m of growth; the existing partner base delivered £1.2m organically
- Excluding the UK RGD impact, underlying growth was +17%
- New partner revenue compounds over time, as content depth and commercial relationships with partners grow post-launch

UNDERLYING GROWTH AHEAD OF REPORTED

Licensing segment (excl. brand), restated for UK RGD

	H1'25 Pro-forma £m	H1'26 Reported £m	Change %
Revenue	11.3	13.0	16%
Other income	-	0.1	n/a
Operating costs	(2.3)	(2.9)	23%
Other costs	(3.5)	(3.5)	1%
Adjusted EBITDA	5.5	6.8	24%

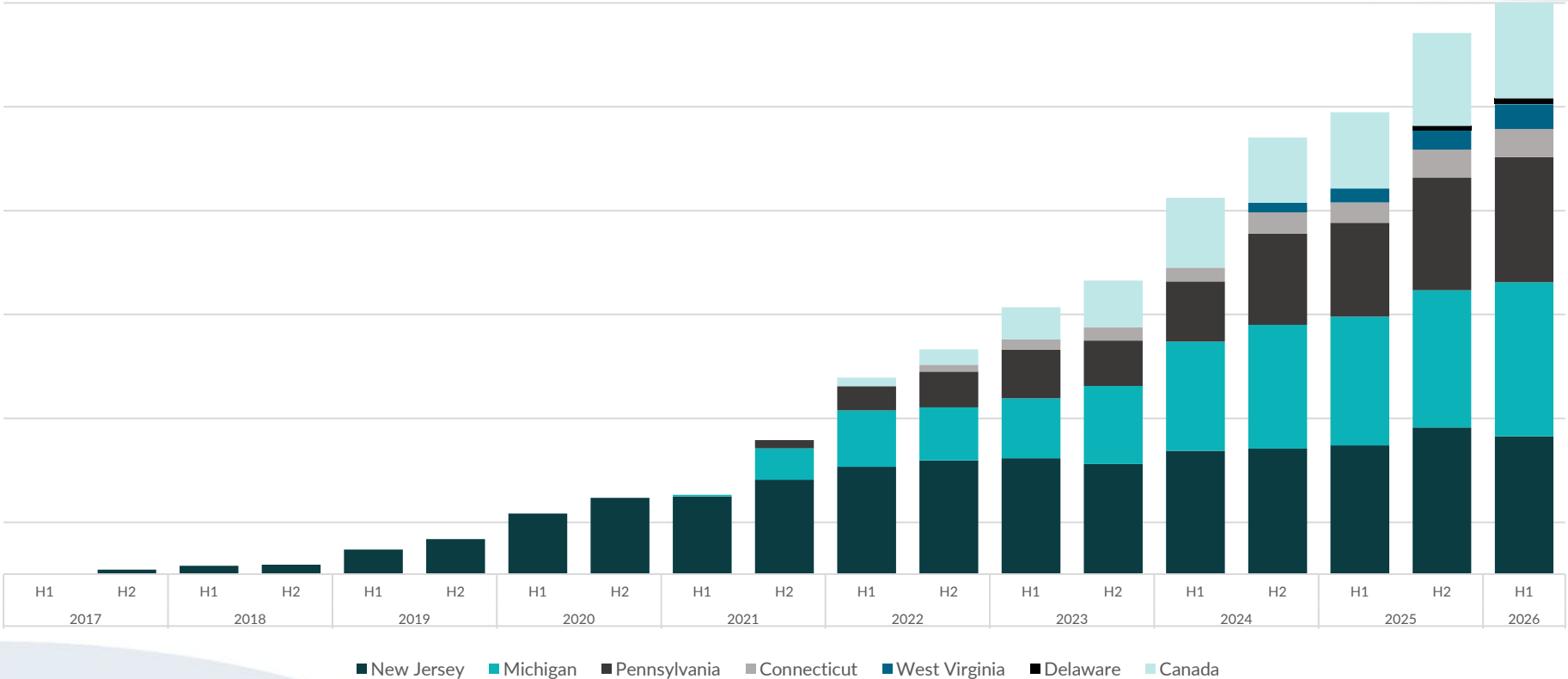
Observations:

- UK Remote Gaming Duty rose from 21% to 40% on 1 April 2026
- RGD increase compresses the margin on UK activity
- Restating H1'25 on the same basis (as if applied from 1 April 2025) reduces H1'25 revenue by £0.4m
- On a like-for-like basis, H1'26 revenue grew +16% to £13.0m (vs +12% reported), with Adjusted EBITDA up +24% to £6.8m (vs +16% reported)
- Underlying performance is stronger than reported growth suggests – the core content licensing business is more than offsetting the regulatory headwind

GROWTH OPPORTUNITIES

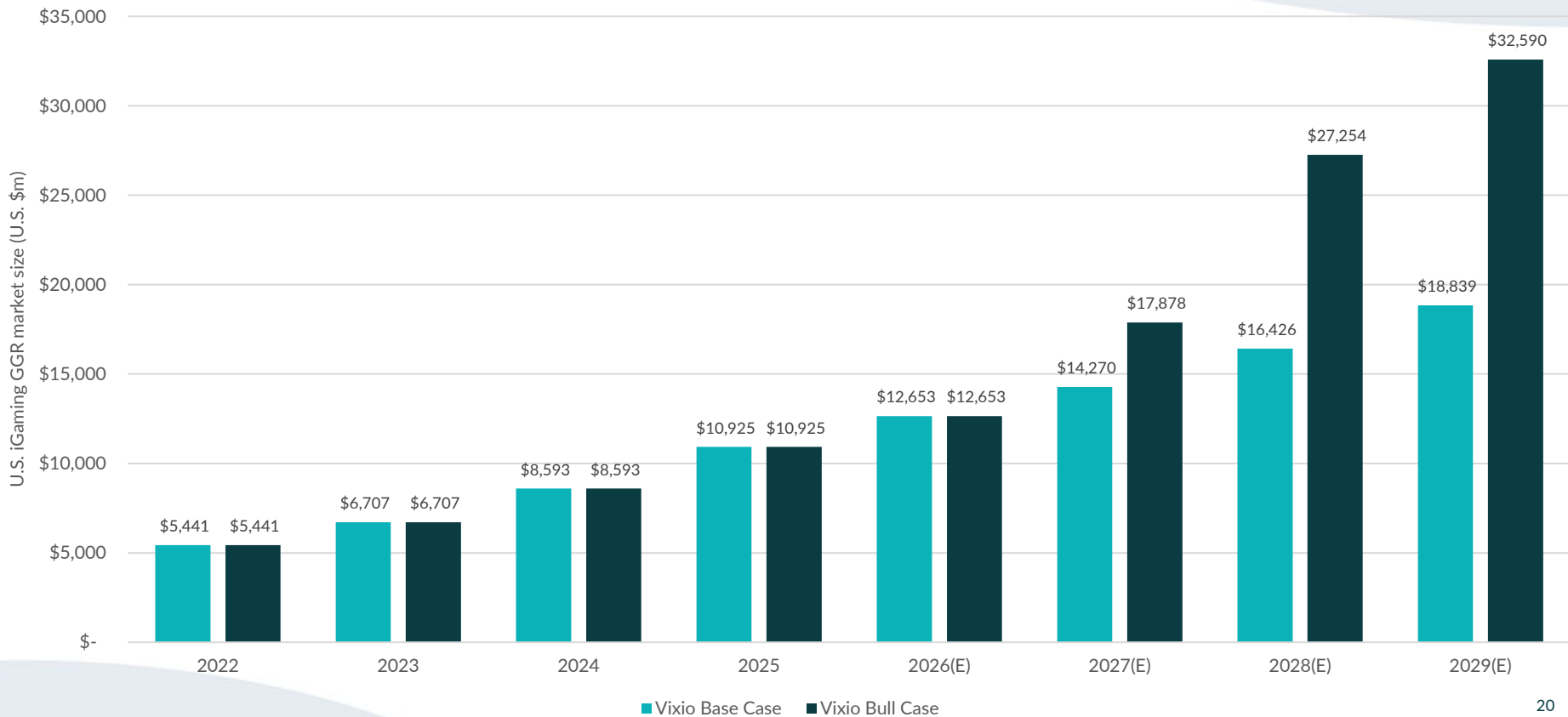
NORAM REVENUE GROWTH BY AREA

Existing NORAM content licensing momentum scaling at pace



INVESTMENT CASE

62% U.S. online casino forecast growth 2025 – 2029 (Base Case)



SCALING CONTENT FOR GROWTH

Investment in product innovation, diversification and distribution

Expanded core Slingo roadmap

8 unique Slingo titles released in H1'26 vs 6 in H1'25.

Further release volume growth expected in H2'26 as development investment continues to convert into output



Lucky Lunar Studio

3 titles launched in H1'26, plus a further 2 released post-period – a growing roadmap for H2'26 and beyond

New in-house studio developing traditional slot content, expanding our product offering



Bespoke and localised content

Tailoring proven games for operators and regulated markets through branding, IP and local themes

Strengthening partnerships and driving market-specific growth



Aggregated content

Partnering with third-party studios to develop and distribute content through our platform - leveraging our distribution network to scale content volume and reach

28 third-party games now distributed through the platform (Dec'25: 23)

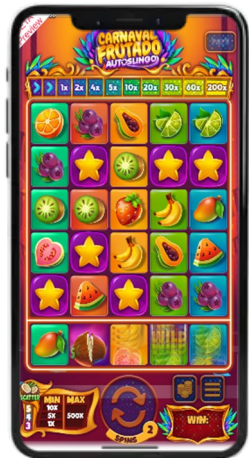


BESPOKE PARTNER CONTENT

Adapting proven games to deliver tailored operator and market-specific experiences

Leveraging proven content to deliver tailored experiences that strengthen operator partnerships and drive engagement

Market



Partner



APPENDICES

SLINGO BRAND LICENSING

Extending our brand footprint via strategic collaborations

Brand licensing is a meaningful contributor to the business

Licensing the Slingo brand has generated **£0.7m** in revenue in H1'26, and **£9.3m** since 2020

Significant untapped opportunities exist in existing and emerging markets and new verticals, driving future revenue and value creation

Scientific Games – lottery scratchcards

Since 2001, Slingo lottery games in the U.S. and Canada represent more than \$1.9 billion in retail sales.



Entain – multiplayer bingo product

Exclusive Slingo multiplayer bingo launched with Entain – reaching millions of players



Slingo.com domain

License of slingo.com domain to European operator, strengthening brand presence in European markets

BESPOKE SLINGO GAMES

A unique cross-sell opportunity: Sports fans meet Slingo

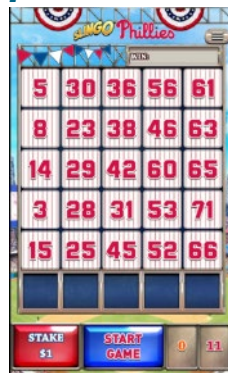
Exclusive access to top US sports brands via leading operators



Phillies



We transform sports brand equity into unique fan-focused Slingo titles



Operators and sports teams drive mass awareness, converting sports fans into Slingo players

BALANCE SHEET

Strengthened balance sheet driven by cash generation and investment

Group	H1'26 £m	FY25 £m
Non-Current Asset	21.9	20.8
Current assets (excl. cash)	5.7	6.5
Cash and cash equivalents	13.5	17.8
Current liabilities	(4.5)	(5.0)
Net Current Assets	14.6	19.3
Non-Current Liabilities	(0.7)	(0.8)
Net Assets	35.7	39.3

Strengthening balance sheet

- Net assets reduced by £3.6m to £35.7m in H1'26 due to share buyback accounting – excluding this net assets would have increased by £2.4m
- Cash declined by £4.3m to £13.5m, due to £6.0m share buyback and increased capex investment
- Increased investment in development capacity and new studio launch
- Lower non-cash current assets reflecting positive working capital movement
- Liabilities broadly stable year-on-year

OUR MANAGEMENT TEAM



Peter Russell
Chief Technology Officer



Craig Falciglia
Business Development
North America



Suki Sandhu
Chief Product Officer



Gareth Scott
Chief Commercial Officer



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