

Betsson AB - Trading update for the second quarter 2021

- All-time high level of operating profit (EBIT) in the second quarter of 2021, estimated to be in the range of SEK 375-385 million
- High sportsbook margin, high customer activity in general in combination with major sports events, such as the Copa América and the UEFA Euro 2020 and an increased share of sportsbook revenues in relation to total revenues, has created a strong EBIT momentum

Revenues is expected to amount to SEK 1,735-1,755 million. Betsson has delivered its strongest quarter ever in terms of EBIT, which is higher than current consensus, fueled by a strong sportsbook activity as a result of the Copa América and the Euro 2020 tournaments, high sportsbook margin and positive gross margin impact from favorable product mix.

The quarter saw an increase in active customer numbers of around 25 per cent compared to the same quarter last year, driven by an increased sportsbook activity. The sportsbook turnover increased by circa 73 per cent compared with Q2 2020. The sportsbook margin was approximately 8.5 per cent for the quarter, compared to the eight-quarter rolling average margin of around 7.4 per cent. The higher sport book margin is to a large extent explained by favorable outcomes in the initial phases of the two football tournaments. The strong sportsbook revenue contribution has also been strengthened by Betsson being an official sponsor of the CONMEBOL Copa América. Based on the Betsson business model and its proprietary sportsbook Betsson has been able to reap on these events.

As a result of the high sportsbook activity, high sportsbook margin and the product mix (positive impact from higher share of total revenue coming from sportsbook), EBIT will be at an all-time high level, in the range of SEK 375-385 million (Q2 2020: SEK 217.7 million), representing a growth of 72-77 per cent year on year and 36-39 per cent quarter on quarter.

EBIT has also been affected by a reversal of a provision for a sanction fee of SEK 20 million to Swedish Gambling Authority that the Swedish Administrative Court overruled in June 2021.

Complete information will be reported in connection with Betsson AB's regular interim report on July 22, 2021.

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This information is information that Betsson AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact persons set out above, at 07.30 CEST on July 8, 2021.

About Betsson AB

Betsson AB (publ) is a holding company that invests in and manages fast-growing companies within online gaming. The company is one of the largest in online gaming in Europe and has the ambition to outgrow the market, organically and through acquisitions. This should be done in a profitable and sustainable manner, and with local adaptations. Betsson AB is listed on Nasdaq Stockholm Large Cap (BETS).

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