

Results update for the fourth quarter of 2025

According to preliminary reporting, Betsson's revenue is expected to amount to EUR 304 million (MEUR) for the fourth quarter of 2025 (EUR 307 million in Q4 2024). Operating income (EBIT) for the period is expected to be EUR 53 million (EUR 70 million in Q4 2024).

The fourth quarter of 2025 was characterized by continued good customer activity for Betsson with an increased number of active players compared to the same period last year. Regionally, revenue continued to increase in Western Europe and Latin America, but there was a slowdown in the Nordic region and CEECA (Central and Eastern Europe and Central Asia).

The preliminary revenue for the fourth quarter of 2025 was distributed geographically as follows (comparative figures from Q4 2024):

- Nordics 34 (40) MEUR
- Western Europe 61 (53) MEUR
- CEECA 120 (132) MEUR
- Latin America 84 (78) MEUR
- Rest of the world 5 (4) MEUR

The regional breakdown above serves as an estimate of the residence of end-users and includes both gaming revenue from the B2C business and license revenue from the B2B business.

Revenue from casino was EUR 220 (214) million, while revenue from the sportsbook was EUR 83 (91) million and revenue from other gaming products amounted to EUR 1 (2) million. The sportsbook margin was 8.8 (9.8) percent during the quarter.

License revenue for the B2B business amounted to EUR 71 million (EUR 82 million) in the quarter, corresponding to approximately 23 (27) percent of Group revenue. The decline was mainly due to one of Betsson's B2B customers having lower revenue than in the corresponding period last year.

The share of revenue from locally regulated markets continued to increase and reached the highest level ever for Betsson, at 68 (60) percent, which drove higher gaming taxes during the quarter. Gaming taxes amounted to EUR 53 (43) million for the quarter.

The revenue mix with a higher share of revenue from locally regulated markets, lower share of revenue from the sportsbook and lower share of license revenue from the B2B business impacted the gross margin and consequently EBIT. The gross margin amounted to 60.5 (65.3) percent during the quarter.

Continued investments were made in the product and technology organisation to strengthen the customer experience and long-term competitiveness. An increased number

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REGERINGSGATAN 28 111 53 STOCKHOLM, SWEDEN	+46 (0)8 506 403 00	STOCKHOLM	INFO@BETSSONAB.COM WWW.BETSSONAB.COM	556090-4251 SE556090425101

of employees and non-recurring items drove higher personnel costs. Personnel costs amounted to EUR 52 (45) million for the quarter. The increased personnel costs impacted profitability and EBIT for the quarter.

The average daily revenue so far in the first quarter of 2026, up until and including 15 January, has been 1 percent higher than the average daily revenue of the full first quarter of 2025.

Pontus Lindwall, President and CEO of Betsson AB comments: "Betsson's business is diversified and spans across many markets. The business in general is developing positively. Last year, we made significant investments in product development, which is mainly done with our own employees and leads to higher personnel costs. I am optimistic about 2026 where I am especially looking forward to the FIFA World Cup and also to be able to start reaping the benefits of the investments we have made in product development."

Betsson will publish its report for the fourth quarter 2025 on Thursday 5 February at 07.30 CET.

For further information, please contact:

Martin Öhman, CFO Betsson AB
martin.ohman@betssonab.com

Roland Glasfors, Vice President Communications & Investor Relations
+46 760 024863
ir@betssonab.com

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About Betsson AB

Betsson AB is an engaged owner of fast-growing companies in the online gaming industry. We are one of the leading online gaming groups worldwide and have the ambition to grow faster than the market, organically and through acquisitions. Growth should be generated in a profitable and sustainable manner. Betsson AB is listed on Nasdaq Stockholm Large Cap (BETS-B).

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