



A slide with a purple-to-blue gradient background. On the left, there is a photograph of a racing car's front wheel and a section of a stadium with blue and green seats. The word 'Outline' is written in white over the car image. To the right, a list of three items is shown in white text. At the bottom left, there is a small copyright notice, and at the bottom right, the number '2' is displayed.

Outline

- Financial results
- Business overview
- Summary

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2



# Financial results



Q3 2017



“A record quarter for revenue and profit, supported by the acquisition of 32Red”

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5

Q3 2017  
Key Report Highlights



Gross winnings revenue	EBITDA	Earnings per share	Free Cash Flow	Active customers
GBP 193.6m (+36%)	GBP 46.6m (+41%)	GBP 0.131 (+44%)	GBP 60.1m (+186%)	1,219,761 (+14%)

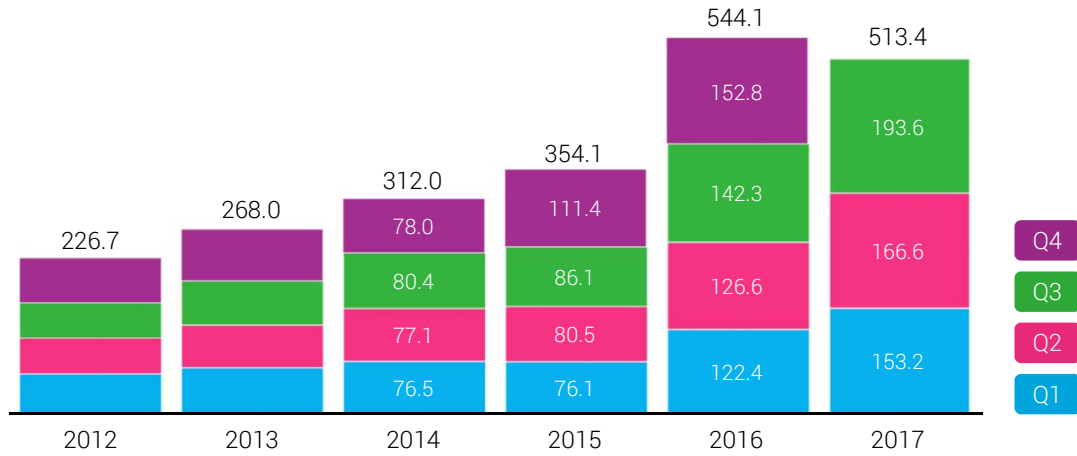
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6

# Gross winnings revenue



GBPm



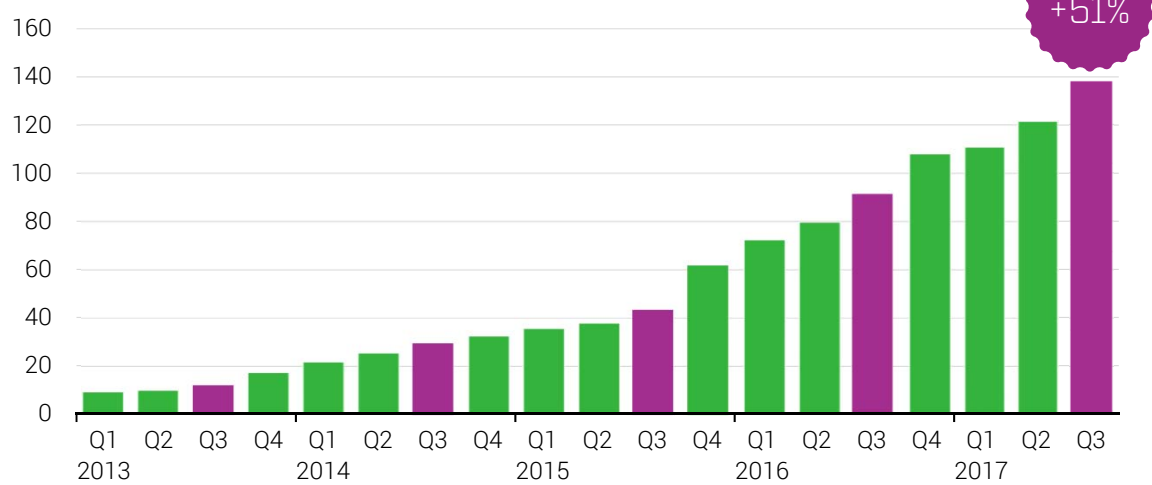
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7

# Gross winnings revenue from mobile



GBPm



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8



## Q3 2017 P&L FX impact v Q3 2016

Avg rate	Q3 2016	Q3 2017	Movement
SEK	11.194	10.648	4.9%
NOK	10.934	10.416	4.7%
EUR	1.177	1.114	5.4%
DKK	8.760	8.287	5.4%
AUD	1.732	1.658	4.3%

Weighted average movement in FX rates: 4-5%

	GBPm
GWR increase	8.6
CoS / Opex increase	-5.2
FX loss on operating items	-1.0
<b>EBITDA FX impact Q3 2017</b>	<b>2.4</b>
FX loss on loan repayment	-0.4
FX loss on other items below EBITDA	-0.1
<b>Profit before tax impact</b>	<b>1.9</b>

## Geographic balance

- Key Report Highlights Q3 2017



	GWR as reported in GBP	GWR in constant currency	Organic GWR in constant currency
Nordics	+20%	+13%	+13%
Western Europe	+60%	+54%	+28%

## Other Costs analysis

Excl. Non-recurring items



GBPm	2013 FY	2014 FY	2015 FY	2016 FY	2017 Q3
Reported Other Costs	52.3	47.9	43.1	69.4	29.6
Depreciation & Amortisation	-18.9	-16.8	-13.0	-23.8	-10.2
FX loss/gain on Opex	-0.6	-1.8	-0.7	-0.6	-1.0
Other Costs post D&A and FX	32.8	29.3	29.4	45.0	18.4

Share of GWR (as reported)

12%

9%

8%

8%

9%

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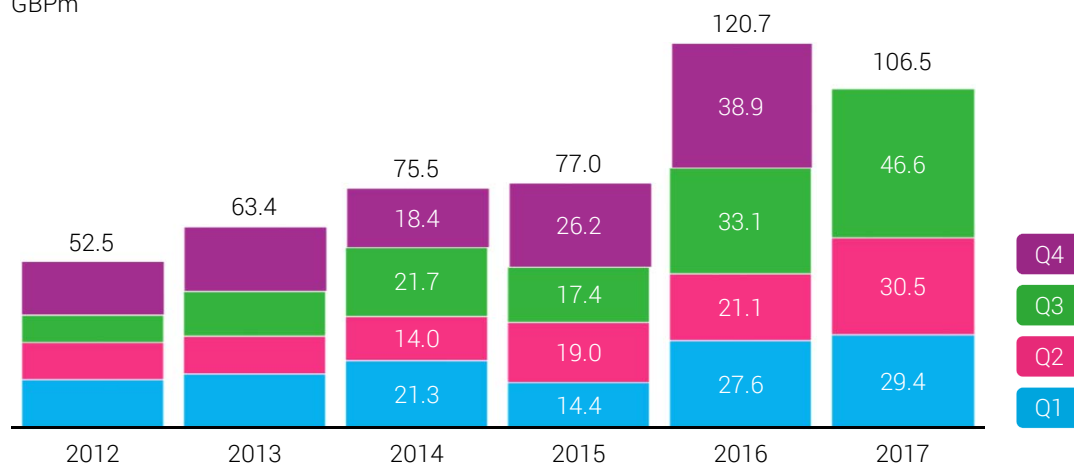
11

## EBITDA

- Excl 2014 Kambi one-off item



GBPm

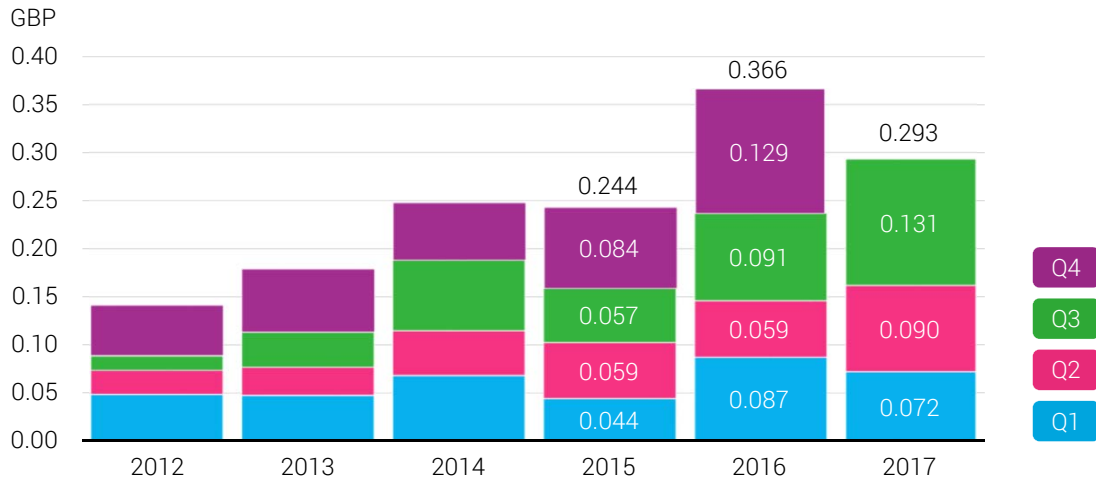


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12

# EPS development

- Excl 2014 one-off items



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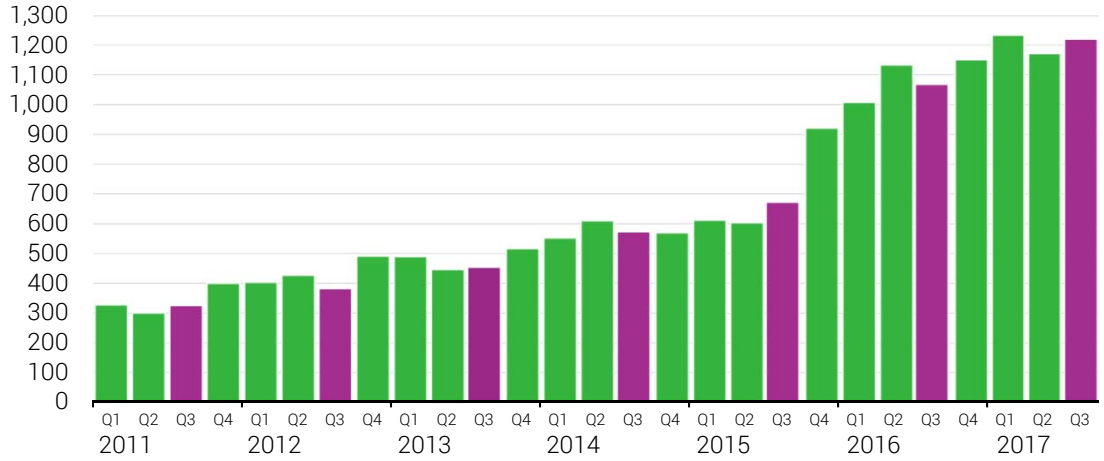
# Business overview

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# Active customers

Thousands

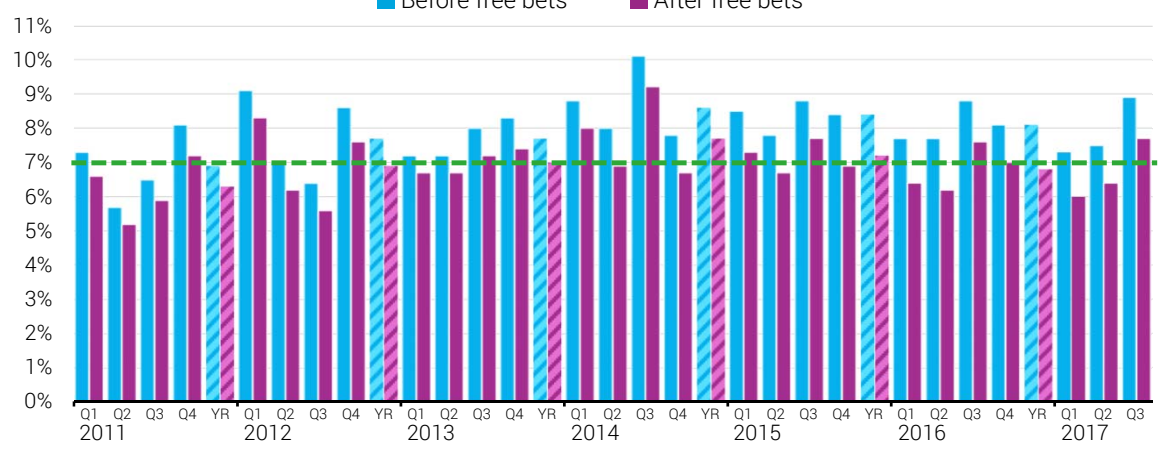


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# Sports betting gross margin Combined

■ Before free bets ■ After free bets



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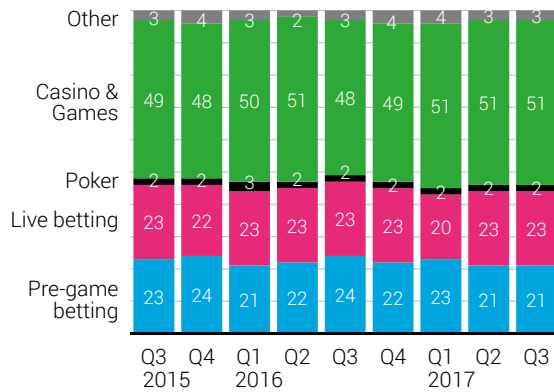


# Product & geographic balance

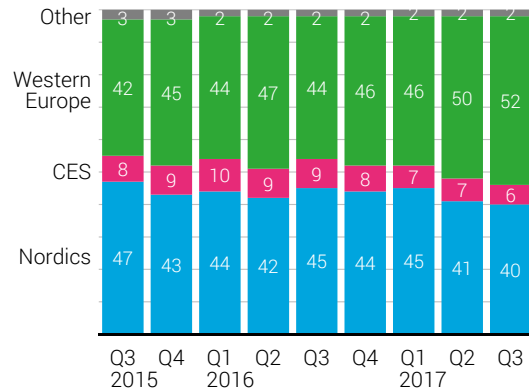
## Gross winnings revenue over time



By product, %



By geography, %



# Netherlands update



Coalition (4 parties) government agreement announced on 10 October 2017

– Online gambling reform will be continued

- Voting in the Senate anticipated for Q1 2018
- Secondary legislation yet to be published and consulted on
- Regulator counting on market opening in Q2 2019



## 32Red casino Q3 highlights

- Q3 first quarter with 32Red fully consolidated
- Integration into the group in progress
- Move of 32Red employees to Kindred Gibraltar office planned for Q1 2018

Gross  
winnings  
revenue

GBP 18.6m  
(GBP 23.3m since  
acquisition)

Underlying  
EBITDA

GBP 3.7m  
(GBP 4.9m since  
acquisition)

Active  
customers

120,171



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## 32Red casino Q3 highlights



Record number  
of active players  
in September

The best quarter  
ever for new  
casino depositors

Record level for  
both volume  
and value



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20

# Update of migration projects



## Migration to the group platform:

- Focus is on ensuring product and marketing functionality is enhanced to support a successful migration
- Target date for migration: Q2 2018



## Migration to the group platform:

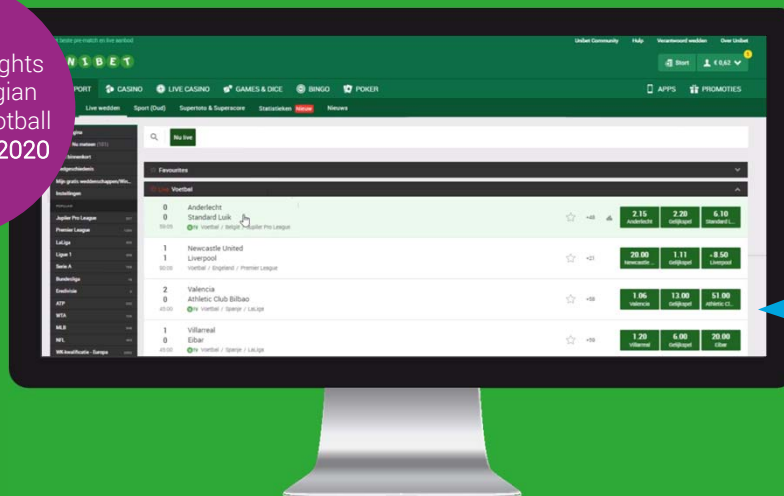
- Focus is on delivering a brand new racing product for Unibet and Stan James customers
- Post migration, Unibet to remain the sportsbook and racing brand for the Kindred Group
- Target date for migration: Q1 2018



# Livestream on Unibet.be Jupiler Pro League



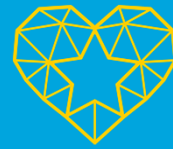
Acquired the rights to stream Belgian first division football seasons 2017-2020



Local commentary in 3 languages

Kindred Group wins

## Return on CX' Gold Award at 2017 UK Customer Experience Awards



**UK CUSTOMER  
EXPERIENCE AWARDS**   
**WINNER**

- Recognised for our ground breaking data driven & innovative predictive analytic approach
- Allowing us to focus on areas of CX that not only mean most to the customer, but also bring most financial value to the group

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23

## Summary Q3 2017

- ATH in GWR and profit
- Strong organic growth supported by the acquisition of 32Red
- Group continues to gain market shares
- GWR +36% (+17% organic in constant FX)
- Reported EBITDA +41% (+22% organic in constant FX)
- Earnings per share +44%



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24



## Contact



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## Calendar



14 Feb 2018

Q4 will be published at 7.30 CET



25 April 2018

Q1 will be published at 7.30 CET



15 May 2018

AGM



25 July 2018

Q2 will be published at 7.30 CET



26 Oct 2018

Q3 will be published at 7.30 CET

