



Kindred Group plc
Sustainability Report 2019

**Making gambling
100% enjoyable**

We transform gambling

Kindred Group was founded as Unibet in 1997 on the principle that there is always a better way to operate in the gambling sector to ensure fair play, the best deal and a great experience for our players. We use innovation and insight to shape our business and delight our customers.

Today Kindred Group is one of the world's leading online gambling operators with business operations across Europe, the USA and Australia, offering over 27 million customers a great form of entertainment across 11 brands in a safe, fair and sustainable environment. Kindred Group, which employs 1,666 people, is listed on the Nasdaq Stockholm Large Cap list and is a member of the European Gaming and Betting Association (EGBA) and founding member of the International Betting Integrity Association (IBIA). Kindred Group is audited and certified by eCommerce Online Gaming Regulation and Assurance (eCOGRA) for compliance with the 2014 EU directive, the Recommendation on Consumer Protection and Responsible Gambling (2014/478/EU). For more information about Kindred and our operations, please visit www.kindredgroup.com/sustainability.

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About this report

Kindred's Sustainability Report has been prepared in accordance with Global Reporting Initiative (GRI) Standards: Core Option. The report covers activities in the 2019 calendar year and numbers are for the year ending 31 December 2019. We continuously track our material ESG issues – our most important environmental, social and governance impacts – to ensure we are addressing the most vital topics.

The report is focused on material issues and activities in line with our stakeholder concerns and relevance, as per the extensive materiality analysis conducted in 2017 and continuous stakeholder dialogues during 2019. We strive for accuracy, timeliness, clarity and reliability in our communications.

Testing agency eCOGRA has conducted a thorough audit of all 2019 commitments set out in 2018 and on the reported progress on these. The report itself has not been subjected to independent third-party assurance.

Our brands

A message from our CEO



Transforming the
industry for a new reality

It has been an eventful year for Kindred across almost all of our markets. We have taken our first steps into the USA, opening the door to what can potentially become the largest betting market in the world, and Sweden has finally adopted a licence model. Europe has been a pioneer in using the internet for the past two decades to give customers a form of entertainment previously only available in physical locations. Kindred has been part of shaping this transition in Europe and we are now setting our feet firmly on US soil, giving customers in New Jersey and Pennsylvania the same experience as the sports fans of Europe and Australia.

Putting the customer first in a regulated digital world

We have seen regulatory pressure in Europe increase throughout 2019, partly fuelled by the stigma around gambling as an industry. This is challenging the industry to adapt to a new market reality in terms of marketing, community involvement and actively addressing industry specific issues. Kindred has always been a front runner in this area, and we intend to keep hold of the baton in the race for sustainable growth. As mentioned in last year's sustainability report we have built our business on continually finding new ways forward, challenging the status quo, and we are determined to continue to transform ourselves and the industry for this new reality. In 2019, we derived 59 per cent of our revenue from locally regulated markets and expect this ratio to increase, a clear indication that we want to contribute to our communities in every way possible. However, to ensure local regulation works in a digital world the share of customers choosing locally regulated operators, also called the level of channelisation, must be the ultimate objective in each market. If this is not achieved, the system will fail.

Setting clear ambitions for a better future

Last year we set out several ambitions to make gambling enjoyable for everyone and to be more inclusive in our communities. Some of these ambitions are more aspiring than others, but we must push ourselves out of our comfort zone if we are to reach our targets. We are under no illusion that it will be easy to achieve our ambitions, but with the right mindset and our motivated team, we believe we can get there.

One of the most important ambitions we have set is to receive zero revenue from harmful gambling by 2023. I have heard people say that this is not possible; that we cannot possibly know if a customer

I firmly believe that the biggest opportunity in reaching our ambition lies within the massive technology revolution happening as we speak.

has a problem when he or she opens an account with us. This is true, today. We need to monitor a customer's behaviour to determine if there are signs of harmful gambling, which is why we continuously invest in improving our behavioural monitoring system, the Player Safety – Early Detection System (PS-EDS), and in further educating our skilled player sustainability team. However, this is not enough. For us to eliminate harmful gambling we also need to share knowledge and learnings within the industry and collaborate with all relevant stakeholders in society. We put a lot of effort into the Sustainable Gambling Conference for this reason, and engage in discussions with researchers, authorities and regulators across all markets.

Focusing on technology for good

All these efforts are relevant and necessary. However, I firmly believe that the biggest opportunity in reaching our ambition lies within the massive technology revolution happening as we speak. By 2023, I am convinced that the use of artificial intelligence, computing capacity, access to data and the introduction of 5G infrastructure across the world will push harmful gambling, money-laundering, fraud, match-fixing and other destructive behaviours off of digital gambling platforms. This is one reason why we are participating in an innovative AI research project together with City, University of London and BetBuddy.

Partnering with our communities

Another of our ambitions is to be part of building a better future for our communities. With a greater portion of our revenue coming from locally regulated markets our tax contribution is increasing every year, as is our investment into sports and other community initiatives, which is not possible in markets lacking a licence system. For every pound sterling in proposed dividend to shareholders, Kindred generated GBP 5.7 in tax paid (betting duties, VAT, employment tax and corporate tax) to governments and GBP 0.8 in sponsorships to sports. We have launched exciting new projects with organisations such as Swedish Elite Football and the European Football for

Development Network, which you can read more about on pages 27 and 43. Our effort on collaboration with peers and stakeholders continued with the Sustainable Gambling Conference in Copenhagen. We want to make this forum active throughout the year to facilitate ongoing dialogue, and this will be a focus area for 2020.

I am particularly pleased that this year we spent time on how we, as an organisation, contribute to the UN Sustainable Development Goals, mapping our sustainability framework against the goals to determine which goals and indicators we can truly embrace and achieve against. You can read more about how we contribute to the SDGs on page 8.

Improvement comes from the whole Kindred team

Ensuring that Kindred achieves what we have set out in our sustainability strategy – ensuring that gambling remains joyful for everyone – is down to all who work within the Group. Sure, it starts with me as CEO but achieving our goals is equally relevant for every team member across each of our offices and markets. This drive must be an integrated part of our operations and culture, and for this reason we have, as of 2020, included a sustainability element in employee bonuses. This has previously been part of the Executive Team bonus structure but is now implemented for all employees who are eligible for a bonus.

Gambling is a form of entertainment in our society. It always has been and always will be. A customer who enjoys gambling and stays in control, and an industry which plays a fundamental part in developing communities through active engagement, is good for everyone. That is why a sustainable business is a good business and a valuable part of the communities in which it operates.



Henrik Tjärnström, CEO
Malta, 6 March 2020

Our purpose and strategy

Transforming gambling by driving sustainable, long-term growth

Building relevance in society – Sustainable Gambling Conference 2019

On 8 October 2019, 200 attendees from across the gambling industry gathered in Copenhagen to discuss how the industry can build more relevance in society.

The Sustainable Gambling Conference is a key output of Kindred's sustainability work. We believe that co-operation across the industry is crucial for a sustainable industry and to help prevent problem gambling. The theme in 2019 was "Building relevance" – focusing on how the industry can build its standing in society. Speakers presented and discussed how the online gambling industry can improve relevance and add value to the wider community as well as minimise harm through sustainable partnerships, communications and marketing.

Watch our summary video from SGC 2019:

www.kindredgroup.com/SGC2019



Transforming gambling

Kindred's business and strategic direction rests on our purpose to transform gambling and ensure sustainable growth and profits across all our markets. Our founder Anders Ström set out to enhance the gambling experience and offer an experience suited to the modern digital world. More than 20 years later our heritage of transforming gambling to offer players a better experience remains just as relevant. Innovations in technology, marketing and data offer huge opportunities to get even closer to the customer and maintain our position as pioneers of online gambling. As the online gambling industry changes, we work constantly to adapt our business to new customer demands, market dynamics and local regulations – this is how we ensure we have a successful business for the long term. Today we are proud to offer 27 million customers a great form of digital entertainment, fine-tuned to present an unforgettable experience in a safe and fair environment.

A sustainable business is a successful business

We believe a successful business is about future-proofing operations to generate profit and value in the long term. In a sustainable business, profitability and sustainability exist in harmony. For Kindred, this means making continual improvements and taking responsibility for our operations – and constantly striving for change for the better. We see great value in delivering sustainable growth and shared value for our customers, shareholders and the communities around us. Our focus on driving a sustainable business ensures that we keep our legal and social licence to operate and maintain our customers' trust in a highly regulated and competitive industry. The lasting economic success of any company operating today is based on acting responsibly, engaging with communities and stakeholders and building high levels of trust. Having healthy, long-lasting customer relationships

and being a positive contributor to our surroundings gives us a clear competitive advantage. By improving our competitive advantage and acting in a responsible way today, Kindred safeguards the ability to do good business tomorrow. We set a high bar for our sustainability work, including having long-term ambitions in our five priority areas:

- > Responsible Gambling
- > Maintaining integrity
- > Running a compliant business
- > Being Kindred
- > Contributing to our communities

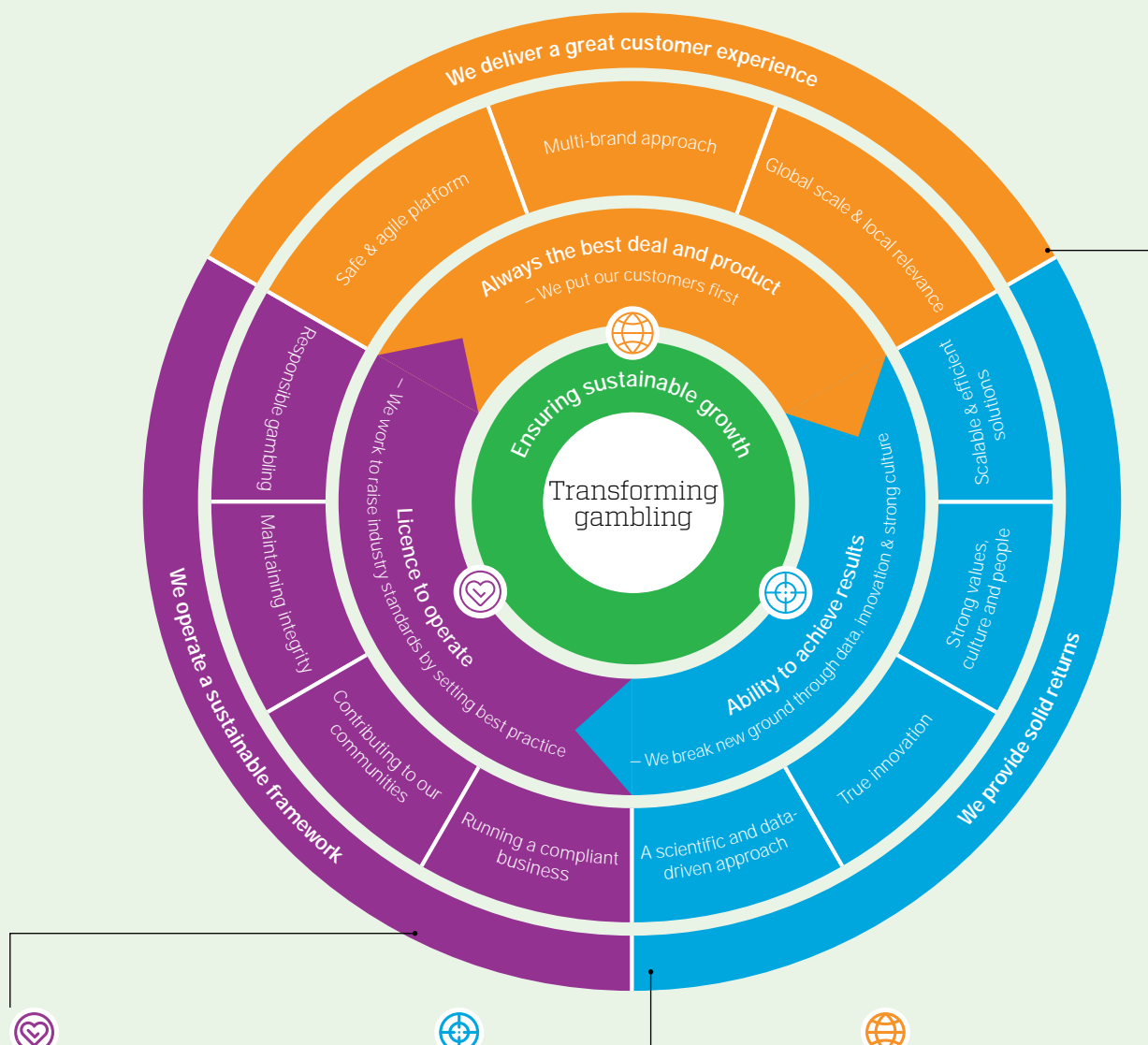
Our sustainable business

Sustainability is at the heart of Kindred's business operations and is embedded in our corporate strategy to become the number one operator across our markets. Our business is based on three pillars:

- > Always the best deal and product
- > Licence to operate
- > Ability to achieve results

These pillars are broken down into 11 focus areas. Kindred's sustainability strategy is focused on the five priority areas in which we know we can have an impact and create real value and which we have integrated into our business model. You can read more about each priority area, our progress, long-term ambition and next steps for the coming years throughout this report.

Our business model



Licence to operate

We work to raise industry standards by establishing best practice

Over recent years, online gambling operators have received criticism and mistrust from both decision-makers and monopolists. Sometimes it has been deserved. More often, it has been because our vision of transforming the online gambling industry, to ensure fair play, the best deal and a great experience, has challenged the status quo. Old truths have become obsolete as we gain licences in market after market. Perhaps the tough demands and the underdog perspective has brought something good to the table. It has pushed us hard and led us to perform better.

As a leading online gambling operator, we acknowledge our position and take compliance seriously. We do not see a trade-off between sustainability and profitability. We believe in exceeding regulatory standards wherever possible and setting the benchmark for player safety practices. This is the only way to ensure sustainable growth over time.



Ability to achieve results

We break new ground through data, innovation and our strong culture

In our quest to break new ground, our heritage of "offering players a better way to gamble" remains crucial. A scientific and innovation-driven approach to technology and marketing brings us closer to the customer and keeps us at the forefront of online gambling. Our goal is to be the number one operator across all markets. To achieve this, we will continue to invest in new technology, our products and, above all else, our people. Without the diversity in our global team, we would not be where we are today. We're proud of who we are, where we come from and what we do.



Always the best deal and product

We put customer experience first

At Kindred, every action is measured, every experience is personalised and every decision is based on insight. We offer our customers a great form of entertainment, fine-tuned to present an unforgettable experience in a safe and fair environment every day.

Handling customer transactions, from numerous devices, in multiple jurisdictions and across all our brands, brings us close to our customers and helps us keep their best interests closely in focus.

Through the years, we have disrupted the online gambling industry over and over again. By combining our knowledge of what players want with the ability to scale up fast, supported by our multi-brand strategy, we have the opportunity to enter new markets and further grow our offer locally.

Our purpose and strategy continued

Our markets

The online gambling industry in its current form came about in the mid 1990s in the wake of the internet reaching homes across the world. Retail sports betting shops and physical casinos started to move into our home computers. The shift from offline to online had started and today the online market in Europe accounts for 23 per cent of the total gambling market according to H2 Gambling Capital. After 20 years, this shift is still in its early days, but the online industry is growing at an annual pace of approximately 10 per cent while the offline industry is on a flat trajectory. Out of all the gambling products, sports betting is the most popular, accounting for 43 per cent of the total European gambling market.

23%

of the total online market
is European accounts

10%

annual growth of the
online industry

43%

of the total European
gambling market is
sports betting

Markets adopt modern gambling legislation

The other major shift we have witnessed across Europe is the transition from .com to .country, meaning that increasingly, European markets are adopting a local licence system. Between 2009 and 2019, we have seen a dramatic increase in re-regulation to cater for the digital economy. Online operators across Europe have enjoyed increased market access, fair competition with state monopolies and improved engagement with communities. Likewise, regulators have been able to bring back control of the gambling market and see tax revenues rise.

Several European markets have adopted modern local licence systems in recent years, with the Netherlands expected to be the next big market to follow in 2021. The USA has in the wake of the overturned PASPA ruling in 2018 seen states open for online sports betting and casino, opening the doors to a potentially huge market. Experience has shown that during the initial phase of re-regulation, or new market access like in the USA, margin pressure increases as the fight for market share intensifies. This has also often led to public perception becoming more negative due to increased advertising and media coverage. In due course, marketing eases off as markets saturate and concentrate, bringing margins back and investments into communities slowly improving public perception.

As this shift has taken place new innovations have followed, especially in the security and payment area; for example, the European market has seen impressive innovations in customer verification tools.

These innovations have been driven by either regulation or consumer demand to ensure a positive gambling experience. We expect to see further innovation take place in the coming years as technology and data capacity improve. We also believe significant innovation is coming within the areas of fraud prevention, sports integrity, anti-money laundering and consumer protection.

A changing regulatory landscape

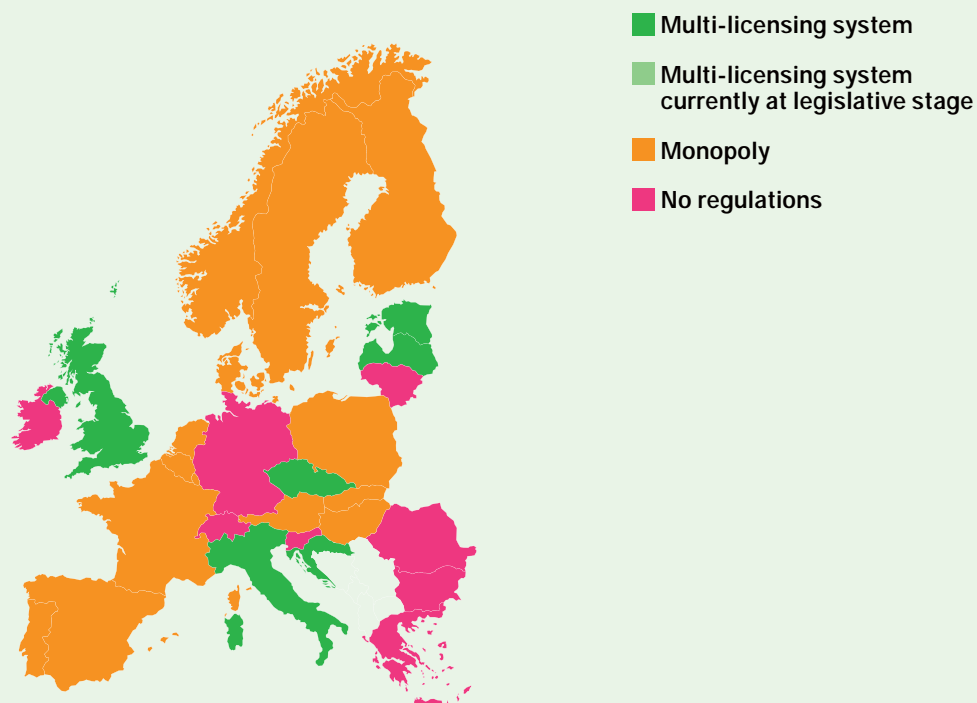
In recent years, the gambling industry has experienced a wave of secondary legislation introduced by regulators across Europe. Increased focus on control mechanisms, restrictions and tighter regulation has been put in place in an attempt to curb excessive gambling. Operators have adapted to a new market reality and work with stakeholders to ensure the level of channelisation, the share of customers who choose to play with locally licensed operators, remains high in a digital environment where the alternative is only one click away.

The next technology shift is about to happen

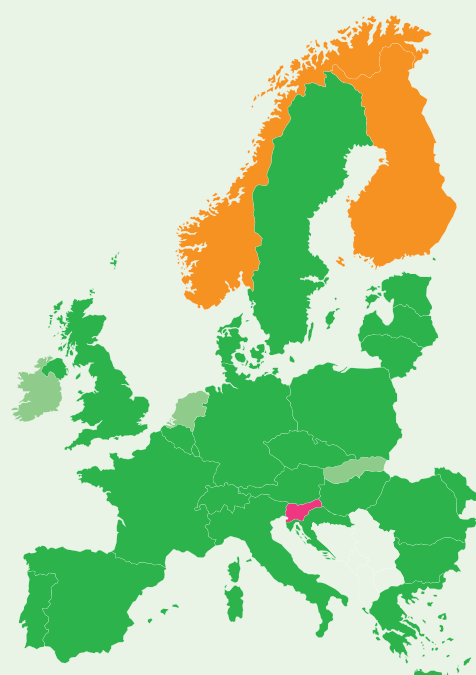
As the online market across the world continues to grow, offering entertainment to more people, a new technology shift is about to take place. With the introduction of 5G mobile systems in the USA, Europe and Asia, gambling will truly become a new form of pastime entertainment for a wider audience. We will experience gambling in new ways and probably see a new form of gamification in society. At the same time, the technological development can help make gambling safer, more secure and more sustainable than ever before.

The industry is transforming from .com to .country

2009



2019



Several European markets have adopted modern local licence systems in recent years, with the Netherlands expected to be the next big market to follow in 2021.

Our purpose and strategy continued

Sustainability governance

The governance and supervisory body on sustainability in Kindred lies with the Board of Directors. The Board reviews and confirms the guidelines for our sustainability framework to ensure long-term capacity for value creation. These guidelines are formulated in our sustainability policy and can be found on our website at www.kindredgroup.com/about/corporate-governance/policy-documents. The Sustainability Manager presents an update on sustainability items to the Audit Committee at quarterly Audit Committee meetings.

The Executive Management is responsible for execution and ensuring sustainability is embedded in the organisation. Responsibility for carrying out specific sustainability activities lies with the Sustainability Manager and a network of business owners across the business. We do things this way, to ensure that the functions with the biggest impact and opportunity to influence behaviours are empowered to drive change.

To improve corporate accountability for sustainability, Kindred in 2019 decided to link sustainability improvements to employee incentives. As of January 2020, employee bonus plans include an element based on our Sustainability Index, measuring key deliverables of our sustainability framework.

To further enhance our focus on sustainability, Kindred will in 2020 build a new governance function by implementing a formal Group Sustainability Committee consisting of leads from key business areas. The Committee will meet a minimum of four times per year.

As part of our continual improvement, we invited a third party to undertake an audit of our 2019 sustainability commitments. This audit provides us with constructive feedback and insights to our way of working, our way of setting sustainability commitments and how we deliver on them.

Our most material SDGs

The UN Sustainable Development Goals (SDGs) are a collection of 17 global goals that form a blueprint to achieve a better and more sustainable future by 2030. The goals call on governments, civil society, businesses and the general public to act to manage the challenges we all face related to poverty, inequality, climate change, environmental degradation, poverty, and peace and justice. The goals

are interconnected, and within each goal there are a number of targets and topics.

In early 2020, Kindred worked with an independent consultant to review our contribution to the SDGs. In order to identify the SDGs that are most relevant to our business, the consultancy used best practice principles to align our sustainability framework and material

topics with the SDGs and their underlying targets. Through this process, we identified three priority SDGs, the ones Kindred contributes the most to, and four supporting SDGs.

During 2020, we hope to add two more SDGs to our mapping: SDG 10 (Reduced Inequalities) as we extend our work on diversity beyond gender and SDG 13 (Climate Action) as we set a science-based climate target.

Priority areas



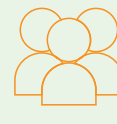
Responsible Gambling



Maintaining integrity



Running a compliant business



Being Kindred



Contributing to our communities

Priority SDGs

3 GOOD HEALTH AND WELL-BEING



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



8 DECENT WORK AND ECONOMIC GROWTH



3 GOOD HEALTH AND WELL-BEING



Supporting SDGs



Focusing on our most important topics

We know we cannot achieve our ambitions by working alone. We engage with a diverse range of stakeholders to deliver progress on our sustainability strategy, and we continue to seek partnerships and collaborate with experts. Ongoing dialogue with our stakeholders is vital to our success. Their opinions, requests and perspectives guide the choices we take in our effort to create a more sustainable business and industry.

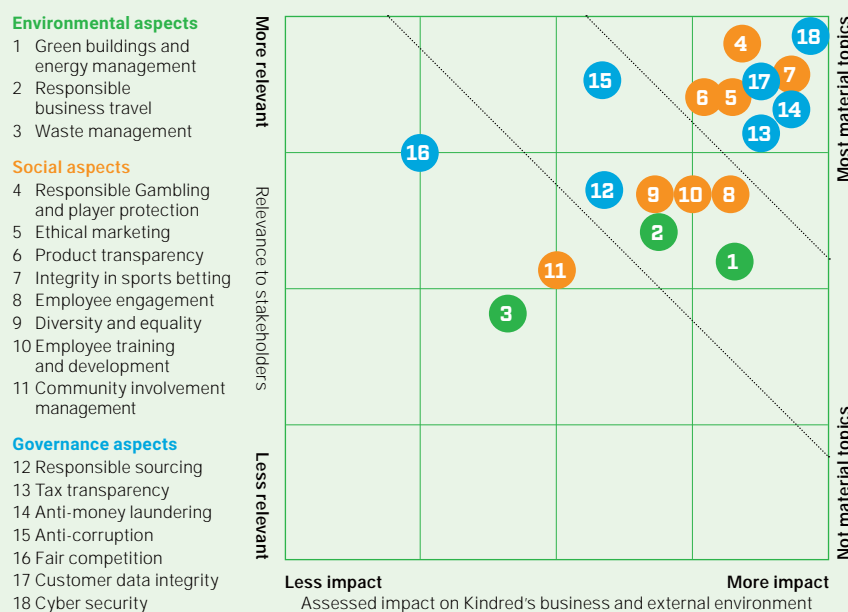
In 2017, we completed an extensive materiality assessment to help define and determine the business, social and environmental topics that matter most to us and our key stakeholder groups. In the list to the right is an overview of the stakeholder groups that were engaged in the materiality assessment and the most material topics identified within each group.

The matrix to the right charts the results of our evaluation of Kindred's sustainability impact, by assessing each factor in terms of both its importance to the various stakeholder groups and the impact of each factor on Kindred's business model and the external environment in which we operate.

The three topics that were rated as less material are still areas we work with, but they are not covered in this report.

In 2019, we continued to engage with our stakeholders to better understand their positions, explore how we can collaborate to improve our operations, and get their views on what we can do to create long-term value in a sustainable way. Read about what some of them have to say about Kindred and our partnerships on the following pages. Ongoing dialogue takes place in the shape of surveys, personal meetings, investor relations, social platforms, participation in industry seminars, through our customer support department and via online chat forums.

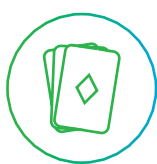
Stakeholder group	Material topics raised
Owners and investors	<ul style="list-style-type: none"> > Responsible Gambling > Ethical marketing > Tax transparency
Partners (suppliers and associations)	<ul style="list-style-type: none"> > Responsible Gambling > Ethical marketing > Sports betting integrity
Employees	<ul style="list-style-type: none"> > Responsible Gambling > Sports betting integrity > Employee training and development
Customers	<ul style="list-style-type: none"> > Customer data integrity > Responsible Gambling > Cyber security



Our purpose and strategy continued

Engaging with our stakeholders

We work with a diverse range of stakeholders to deliver progress on our sustainability strategy, and we continue to seek partnerships and collaborate with experts. Ongoing dialogue with our stakeholders is vital to our success.



Our customers



We are driven by a desire to offer our customers the best online gambling experience. To do this, we need to continue to listen and engage with them.

What they care about

- > Customer data integrity
- > Responsible Gambling
- > Cyber security



120,000

customers replied to customer satisfaction surveys in 2019

How we take feedback

- > Customer satisfaction surveys
- > Social media
- > Focus groups
- > Customer service communications
- > App reviews
- > Customer events



Our people

Our people are our strongest asset. We rely on attracting and retaining top talent to deliver on Kindred's strategy to ensure sustainable growth and profits.

What they care about

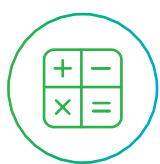
- > Responsible Gambling
- > Sports betting integrity
- > Employee training and development

87%

of employees responded to the annual Great Place to Work survey

How we take feedback

- > Annual Great Place to Work survey
- > Quarterly snapshot surveys
- > Exit interviews with departing employees
- > Quarterly performance review sessions



Our investors

As a publicly listed business on the Stockholm stock exchange, we provide investors with detailed and transparent information to help their understanding of our strategy and performance.

What they care about

- > Responsible Gambling
- > Ethical marketing
- > Tax transparency

112.5m

total GBP dividend returned to shareholders in 2019

How we take feedback

- > Individual investor meetings and calls
- > Participation in investor conferences
- > Annual General Meeting



Our partners and suppliers

We work with a long list of partners. We work hard to build open and long-term relationships with all strategic partners and suppliers.

What they care about

- > Responsible Gambling
- > Ethical marketing
- > Sports betting integrity

1

new Group-wide partnership announced with the European Football for Development Network

How we take feedback

- > Contract negotiation process
- > Regular meetings
- > External benchmarking



Our communities

Kindred believes in being an active participant in our local communities.

What they care about

- > Responsible Gambling
- > Sports betting integrity
- > Ethical marketing

200

regulators, researchers, therapists and other experts attended our Sustainable Gambling Conference

How we take feedback

- > Hosting annual Sustainable Gambling Conference
- > Proactive engagement with regulators and decision-makers
- > Local charity and events
- > Annual awareness surveys

Our purpose and strategy continued

Expert interviews

EPIC Risk Management is the leading independent gambling harm-minimisation consultancy. Its mission is to take the problem out of gambling by delivering high-quality education and risk management consulting to organisations in the highest risk sectors.

Paul Buck
CEO, Epic Risk Management



What is the key purpose of EPIC Risk Management?

Our key purpose at EPIC is prevention of gambling harm. We are dedicated to reducing gambling related harm by helping people and organisations make better informed decisions.

Can the gambling industry learn anything from reformed problem gamblers?

When it comes to gambling addiction and problem gambling, we believe the use of lived experience is vitally important. People who have been a problem gambler, who have lived it – they understand how a gambler feels and what triggers they have. A lot of the work we do with operators is advising on unintended consequences of TV advertisements and product design and here lived experience gives unique insights that can be used in a very positive way.

How important is collaboration in the work to minimise the harm from gambling?

We are very firmly in the belief that collaboration is vital in harm minimisation. Gambling researchers, campaigners, regulators, press, politicians and operators cannot reduce gambling related harm on their own. It must be a collaborative task.

How can Kindred contribute towards making gambling 100% enjoyable?

I think Kindred has set a very ambitious, but probably not achievable ambition. Kindred is already industry leading in their Responsible Gambling work, but no matter how good an operator is – it is unrealistic to have no harm at all.

I would like to see Kindred continue what you are already doing in the field of Responsible Gambling, it is evident that it is the heart of the culture in Kindred. The problem is on an industry level as not all operators are on the same level, and unfortunately some are still not interested in this area.

Where would you like to see the gambling industry in five years?

People often think we want gambling banned or to disappear, which is absolutely not the case. If gambling was banned overnight, it would just go underground – people have been gambling for thousands of years. We would like to see the industry push towards a higher percentage of gamblers who stay in complete control. With better education, tone of advertisement, and sustainable regulations we believe the harm will go down. On top of these, we need a higher quality in treatment for those who do lose control to get them to full recovery.

Read more about our work on Responsible Gambling on pages 16–23.

The International Betting Integrity Associated (IBIA) is a non-profit integrity body of the regulated betting industry and reports aggregated findings on suspicious betting events to regulators and sports governing bodies.

Khalid Ali
CEO, International Betting Integrity Association



What is (sports) betting integrity?

Our focus is on keeping sport free from corruption and manipulation. The ecosystem around sports betting is continually developing, our members are offering bets on sports across many countries and increasingly on new forms of entertainment like esports and political betting. We are therefore moving towards talking about betting integrity and not specifically sports betting integrity.

What is the role of IBIA?

Our role has several aspects. Firstly, we collect information on suspicious betting activity from operators and share this with relevant authorities and sports governing bodies. Secondly, our work involves advocacy and knowledge sharing – we work to educate stakeholders such as the UN, Interpol and others on what we do. Lastly, we focus on research and education. In 2010, we designed an education programme with EU athletes – on sports betting integrity targeting athletes in different sports and countries. Since then more than 33,000 athletes have been educated in this programme.

How do you collaborate with other organisations such as national platforms, law enforcement entities and sports governing bodies?

We enter into information sharing agreements with relevant partners. A big part of our work is to build these relationships. The past five years we have seen larger collaboration between the different organisations – today working much more proactively together to solve the challenges with sports betting integrity. As an example, last year we invited more than 20 betting operators to the HQ of UEFA to discuss EURO 2020 and how we can work more closely to prevent match manipulation.

How can the gambling industry fight match-fixing?

Operators have an extremely important role in the fight against match-fixing. Operators hold critical information about who is betting on what events as well as detailed customer transaction data, so their key role is to scan their data for suspicious transactions and share any irregular betting with relevant authorities and sports governing bodies.

And what can Kindred specifically do in this area?

Kindred is already very proactive when it comes to sharing data on suspicious cases as well as knowledge and experience on integrity with key stakeholder groups. It is critical that operators are transparent about their operations and share their knowledge with relevant stakeholders.

Read more about how we work with sports betting integrity on pages 25–27.

NU: Nolla Utanförskapet works to provide a social platform to excluded youth in Sweden, by connecting youth from segregated areas and deprived neighbourhoods with employers and society as a whole.

Sanna Wolk
Co-founder,
NU: Nolla Utanförskapet



Can you tell us about the basics of your work?

NU: Nolla Utanförskapet was created with the ambition to level the playing field for underserved youth and to open doors to the business community. We work very practically with a range of activities, all aiming at helping young people get direct contact with the business community.

Why is it important to build a social platform for this group of young people?

When we first started, we saw a lack of connections between the business community and these young people. We believe a lot of competence is being lost if these connections are not made. Segregated communities are a growing problem all over the world, and we have identified one way to help build bridges to benefit both the youth and the business community.

What are the main challenges you face?

Our main challenge has been to gain trust from the youth we work with. They have been used to short-term focused support programmes, where they are left on their own when the programme ends. We have had to prove our commitment to long-term success and real change.

What does social impact/purpose mean to you?

Social impact for me is when you make a real contribution to your community that is based on an innovative project that can actually make a difference – for us this is to promote integration between different groups. We strongly believe there is more value for both companies and for the youth if we can create a real change with the resources we have.

Kindred has contributed to your programme. But has it helped?

Kindred has made a big contribution with the joint programming course. By connecting 30 employees and the experience and knowledge they hold to a group of 10 young people you have created real value and provided a stepping stone for these young people to enter the workforce. This is an excellent example of how the business community can contribute with their experience and knowledge to support excluded youth in getting closer to employment.

The European Football for Development Network (EFDN) is a network of professional football clubs, leagues and football associations committed to their communities and social responsibilities.

Hubert Rovers
CEO, European Football for
Development Network



What is the purpose of EFDN?

Our network aims to promote the power of football as a tool for social development and support the efforts of the network members in their initiatives to use football to reach out to various target groups in their communities.

How does EFDN use football to change lives?

Together with our members and partners, we are currently running several pan-European programmes. Some examples are the Active Fans programme where we promote physical activity and a healthy lifestyle and the Welcome through Football programme where the main goal is the integration of young refugees. Unfortunately, racism and discrimination are on the rise in society. We try to tackle this challenge on and off the pitch with our Show Racism the Red Card campaign.

Why is it so important for football clubs to work with their local community?

Football clubs can give something back and create a strong bond with their community through social projects. Our members are important stakeholders in their communities. Through their brand power, the clubs can reach people in a way that only a few organisations can.

What effect have you seen from the programmes you run?

We have seen many success stories in the first six years of our network. Participants of our Active Fans programme lost on average 3 kilos in 12 weeks. We have spread Walking Football, a slow version of the game for elderly people, across Europe and have seen positive effects on health and social life. Many refugees involved in our Welcome through Football projects are now playing for a local grassroots club and have built a social network. It's great to see the positive outcomes of our work.

How can our two organisations work together to contribute to local communities?

There is a natural fit between EFDN and Kindred as we both share the love for football and are leaders in our industries in terms of taking responsibility for the community and contributing to sustainability. Kindred has created a new sustainability-driven framework for sponsorships and promotes community initiatives through its partnerships with clubs.

Our priority areas

On the following pages, you can read more about how we work with our five priority areas, our progress, long-term ambition and next steps for the coming years.



Responsible Gambling



11.5%

of our customers use non-mandatory control tools

76.8%

of our customers adopt healthier gambling behaviour after personalised Responsible Gambling messages

200

researchers, therapists, regulators, operators and other experts attended the Sustainable Gambling Conference

71%

of our customers deposit less after detection in PS-EDS

Read more on pages 16–23



Maintaining integrity



95%

of our employees completed training on information security

92

vulnerabilities identified, resolved and remediated

20

sports betting events reported as suspicious



35 million

transactions on average per day

Read more on pages 24–29



Running a compliant business

17

external audits with all open points closed



59%

gross winnings revenue is derived from locally regulated markets



13

local jurisdictions – all monitored through local authorities

Read more on pages 30–33



Being Kindred



88%

of our employees feel that Kindred is a great place to work

1,666

employees

25,755

employee hours dedicated to training



59

nationalities represented in our employee group

Read more on pages 34–39



Contributing to our communities



GBP

226m

total tax contribution

11.4%

reduction in emissions per employee

100%

of our reported CO₂ emissions were offset

+85%

increase in employees using their extra paid leave for contributing to the local community

Read more on pages 40–45

External accreditations:



MSCI AAA



Carbon Footprint



ESG Transparency Partner Nasdaq



CDP



Responsible Gambling

Our vision is to make gambling 100 per cent enjoyable. With that in mind we have a clear ambition that zero per cent of our revenue will be derived from harmful gambling.

2019
highlights

11.5%

of our customers use
non-mandatory
control tools

71%

of our customers deposit
less after having been
detected in PS-EDS and
received Responsible
Gambling messages

200

researchers, therapists,
regulators, operators and
other experts attended the
Sustainable Gambling
Conference

40,000

customers analysed
in 2019 to ensure
a personalised and
targeted responsible
gambling approach



We know we can only ensure 100 per cent enjoyable gambling by collaborating with partners across the industry and we have seen significant value from collaborating with researchers. In 2019, we continued our investments in researching Responsible Gambling and we are involved in a range of studies.



Gambling should only ever be entertainment. The majority of customers enjoy our offering in sports betting, casino and games in the way it is intended. Around 98 per cent¹ of those who gamble do so for fun. However, this means that we also have a small percentage of customers who do not use our products in the way they are intended. For those customers, gambling is no longer entertainment and can cause harm to their physical, psychological, emotional and financial health, as well as to the people around them. But we want all our customers to enjoy gambling as a form of entertainment.

We fully acknowledge our responsibilities as a gambling operator, and we are committed to do all that we reasonably can to prevent and minimise harm caused by gambling and to help and support those who develop problematic and compulsive gambling behaviours. By working together, across gambling operators, regulators, treatment centres, reformed problem gamblers, researchers and other partners with responsible gambling ambitions, and through technological advancements, we can move towards an industry that offers customers true entertainment. Last year Kindred, as part of our vision to make gambling 100 per cent enjoyable, set an ambition to reach zero revenue derived from harmful gambling by 2023. During 2019, we worked to set a baseline for how we can effectively measure and report on our progress towards this ambition. We are proud to take the first important steps, and we hope other

operators will join us on the journey towards a gambling industry that is 100 per cent enjoyable. For this ambition to be realistic we need sustainable regulations that ensure customers stay within the licensed markets, more collaboration across the industry and improved technology.

Detecting problematic customer behaviour

For more than two decades we have invested heavily in developing technologies to detect and prevent problematic gambling behaviours. We use our knowledge to create a digital fingerprint of our customers' behaviour. This fingerprint allows us to monitor, detect and follow-up on problematic activities, and provide targeted customer protection, which is a central part of building a safe and responsible gambling environment. To further help our customers make smart choices, we have Responsible Gambling information accessible on all our platforms, even if the customers are not logged in. In 2019, we delivered revamped responsible gambling pages on all our sites to increase visibility and ease of access to information and tools.

We have always worked on consumer protection as an essential part of our Responsible Gambling strategy. In 2012, we took consumer protection to the next level and applied empirical research to develop a method for detecting early signs of problem gambling behaviour among our customers. It resulted in our award-winning

¹ http://europa.eu/rapid/press-release_IP-14-828_en.htm



Responsible Gambling continued



Our Responsible Gambling team once again reinforced its strong profile within Responsible Gambling when it won several awards for its work. In 2019, the team won the "Contribution to RG Research" award at the Gambling Compliance Awards and in early 2020, the team took home two awards for most Socially Responsible Operator both at the IGA awards in London and the EGR Nordic Awards in Malta.

40,000

customers analysed in 2019 to ensure a personalised and targeted responsible gambling approach

system PS-EDS (Player Safety – Early Detection System) which is a major pillar in Kindred's sustainable gambling approach. The system monitors customer behaviours, inserts data from each customer into a scoring system and alerts our Responsible Gambling team if a customer's behaviour shows signs of potential problem gambling. Such signs range from chasing losses and winnings, declined deposits and reversed withdrawals to destructive written and verbal communication on our platforms or when in contact with our customer support team.

Helping our customers stay in control

If a customer starts to show signs of problematic gambling behaviour, an automatic notification is sent to our Responsible Gambling team, which consists of analysts who are trained in harm minimisation and consumer protection. Our team builds a profile of the customer and advises on the most suitable Responsible Gambling messages and tools to help them stay in control. We proactively reach out through the channel that the customer finds most appropriate and advise the customer on steps that can be taken for safer play through information and promotion of Responsible Gambling. In 2019, our Responsible Gambling team analysed over 40,000 customer profiles in order to ensure a personalised and targeted Responsible Gambling approach. This resulted in 76.8 per cent of these customers adopting a healthier gambling approach.

Providing Responsible Gambling tools

We invest in research to understand what makes a control tool efficient in helping our customers. Research shows that the most efficient tools are voluntary rather than mandatory but, depending on the jurisdiction, we offer what local gambling regulation requires or recommends. If a customer does not play responsibly –

even after following our recommendation to implement our control tools – it can be necessary for them to take a break. For those customers, we advise the option to self-exclude from gambling either for a short period, such as 24 hours, or for a longer period, even up to five years, depending on the market. In some jurisdictions, we offer permanent self-exclusion and in severe cases, we close the account ourselves. We offer free blocking gambling software licences to our customers and in 2019, Kindred was the first operator in the UK to integrate blocking software from Gamban into the self-exclusion process. This means customers have the option to not only self-exclude from Kindred's brand Unibet, but also block access from their device to over 30,000 online gambling websites.

We continuously invest in a range of control tools such as the possibility to set limits on depositing or on losses on a specific product group within a specific timeframe, or even to block certain products entirely. Other control tools include reality checks, which allow customers to receive a time reminder and display clear information about gambling behaviour.

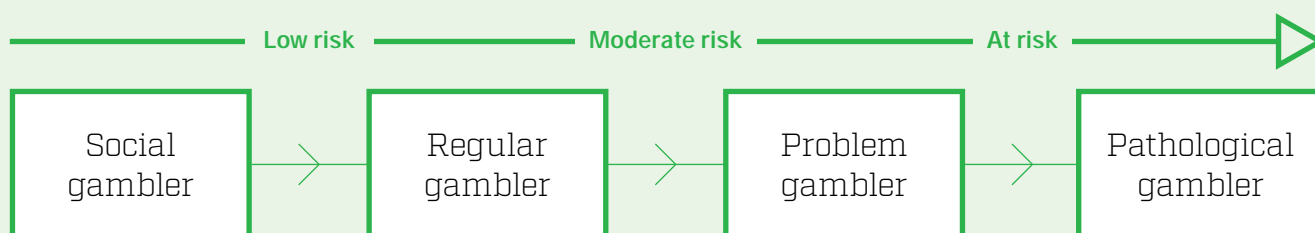
11.5 per cent (2018: 11 per cent) of our customers use one or more of our non-mandatory control tools and we see a clear correlation between using the tools and staying in control. Chart 1 on the next page shows the relationship between the use of control tools and long-term self-exclusion. The more that customers use our control tools, the fewer self-exclusions we see. Chart 2 shows the relationship between the use of control tools and long-term self-exclusions for PS-EDS detected customers. There is a clear uptake in the use of control tools in the group of customers who have been identified in our system as gamblers at risk and have



Watch our Player Safety – Early Detection System video
www.kindredgroup.com/news--insights/2019/how-kindred-prevents-harmful-gambling/

Four gambler types in the PS-EDS framework

All our customers' behaviour is classified into a scoring system. We base our risk classifications on four gambler types.

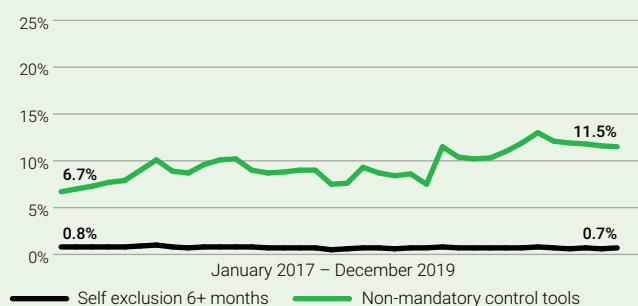


Our tools¹

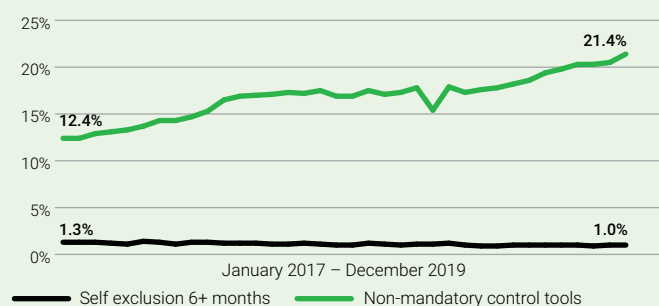
Our tools – usage in percentage of active customers		All customers	Customers detected in PS-EDS
Deposit limits	help our customers to stay in control of their spend	6.55%	17.92%
Reality checks	help our customers to stay in control of their time with alerts at 30m, 60m or 90m intervals	2.77%	2.42%
Loss limit	helps our customers control their gambling by setting a loss limit on any product	0.48%	2.70%
Self-exclusion > 6 months	helps our customers stay in control by blocking access to their account for a set time period of more than six months or indefinitely	2.31%	5.88%
Self-exclusion < 6 months	helps our customers stay in control by blocking access to their account for a set time period of less than six months	2.23%	5.73%
Product blocks	let our customers take a break from specific products by restricting access for a set time period	1.04%	4.97%
Block betting website	software that lets our customers block access to all gambling sites		

Our Responsible Gambling tools are promoted through a dedicated responsible gambling page on all our brand sites and when appropriate through personal communications to our customers.

Monthly % usage of self-exclusions (6+ months) compared to non-mandatory control tools (within all market active customers)¹



Monthly % usage of self-exclusions (6+ months) compared to non-mandatory control tools (within customers detected in PS-EDS)¹



¹ Source: Kindred Group platform, excluding the USA.



Responsible Gambling continued

received personal advice as a result. It indicates that our proactive outreach approach does have a positive effect on a customer's level of control.

We continuously measure the effectiveness of our detection system by reviewing usage of the control tools and monitoring how behaviour develops. For example, we observed that 71 per cent of our customers deposit less after detection and subsequently receiving a Responsible Gambling message. Twenty per cent set up a non-mandatory control tool in the following month. In recent years, the use of control tools has increased which means more customers stay in control and use our products as they are intended. We continually evaluate our Responsible Gambling tools' impact and are committed to providing the best possible tools in the most efficient way. Kindred does not accept customers spending more money than they can afford, and we do all we can to help customers make informed choices and stay in control.

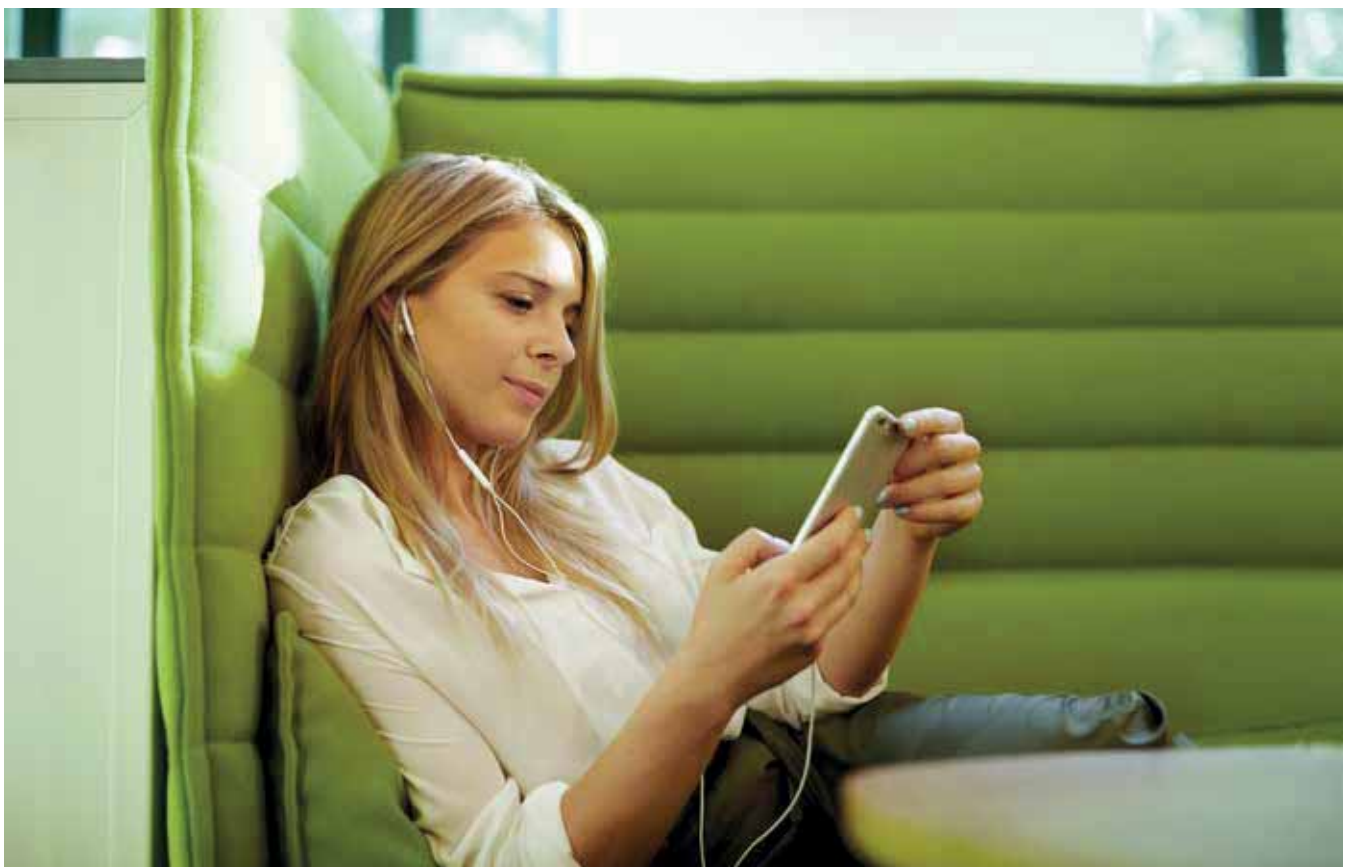
Partnering to deliver change

We work closely with a broad range of stakeholders to investigate new and innovative ways to expand our responsible gambling efforts. We have seen that collaboration between researchers and operators can significantly enhance research in the area of Responsible Gambling and we are involved in a range of research studies and sponsor a number of PhD programmes. In London, we support a PhD focusing on artificial intelligence and the detection of money laundering at City, University of London. At Nottingham Trent University, we sponsor a PhD focusing on Responsible Gambling run by Kindred's in-house Responsible Gambling researcher. We have also started the sponsorship of two PhDs with a focus on Responsible Gambling at the University of Malta. In 2019, we continued our investments in the area of responsible gambling, with leading researchers including Professor Mark Griffiths, Dr Michael Auer and Dr Jonathan Parke. In 2019, Kindred started a collaboration with the Université Libre de Bruxelles covering a wide range of scientific and clinical activities, including research on the neurocognitive determinants of problematic gambling behaviour.

Supporting best practice in marketing

Our ambition to transform gambling includes our approach to marketing. Kindred is a provider of entertainment and we compete for people's leisure time and spend. We invest heavily in marketing to differentiate ourselves from competitors because we believe in promoting our products and their features. We believe that advertising should be carried out in a socially responsible manner, and have adjusted our marketing approach to reflect this. In 2019, Kindred focused on new ways of promoting our products, resulting in a diverse list of new initiatives, including:

- > Launching new advertising strategies, resulting in TV commercials based on sustainable consumption messages in Belgium, Denmark, Italy, Norway, Romania and Sweden
- > Through the sponsorship of Club Brugge, Kindred brand Unibet is the main partner of the Club Brugge Foundation's "No Heart, No Glory" campaign
- > Proactively using ambassadors to promote safe gambling
- > Communicating Responsible Gambling messages on Front of Shirt of sponsorship clubs Derby, Leeds, Middlesbrough and Preston



Case study

Communication in action

Gambling operators and the industry have an important role to play in tackling problem gambling. We believe that by using our assets to reach adult audiences to promote Responsible Gambling we can make real progress towards 100% enjoyable gambling. We reassessed the way we use sport sponsorship and our marketing channels to better share Responsible Gambling messaging.

Transforming our marketing approach

We proactively drive transformation of how the industry approaches marketing and we have begun to shift our approach and test different campaigns across our markets. In 2019, this resulted in new marketing campaigns with a clear message about Responsible Gambling. In Sweden, we have launched two large campaigns resulting in highs in liking and impact of the Unibet brand. The campaign was successful in driving trust in the brand, with customers giving the ad a high score for clarity. Other Kindred brands have run similar communication campaigns in a number of our markets and we continue to use our channels to communicate about Responsible Gambling and staying in control across our markets and brands.

A new model of sports sponsorship

In 2019, we focused on how we can utilise our sponsorship assets to form an important part of our Responsible Gambling strategy. As an international operator, we have sports sponsorship in several markets, which offer us a unique platform for communicating our Responsible Gambling message. In the UK, games featuring teams sponsored by Kindred brand 32Red feature heavy Responsible Gambling branding, both on the shirts and around the grounds. At the majority of our sponsorship grounds, we now feature Responsible Gambling messaging and we are working on implementing a social and integrity element into all of our sport sponsorship deals. In January 2020, we launched a "Stay in Control" series in the UK, a unique set of content featuring some of our key sporting partners, starting with Derby County player Wayne Rooney. Wayne is an international football icon with tens of millions of followers across his social platforms that cut across club rivalries. He has a unique reach to adult audiences to promote healthier gambling behaviour and advocate for control. The power of football to reach across communities is unsurpassed. This is why Kindred is committed to utilise our sport sponsorships to promote Responsible Gambling and apply this approach to more of our sports sponsorships in 2020 and beyond.





Responsible Gambling continued



Fair play is not only one of the most important pillars of modern football, it is also crucial for Kindred. We want to offer our customers an honest, transparent and safe gaming experience. Thanks to our collaboration with Club Brugge, we will be able to emphasise this message even more.

Timo Mastelink,
Global Head of Sponsorships



- > Increasing messages around Responsible Gambling in sponsorship advertising screens and boards in Belgian Pro League, Bundesliga, Danish Superliga, SPFL (Scotland), Premier League, La Liga, FA Cup and Championship (UK)
- > Launching Swedish marketing campaign on the "30/30 foundation" which increased Unibet's trust measure in Sweden by 40 per cent
- > Donating all exposure rights to games played in Norway for Men's and Women's 2020 EHF EUROS to ENALMH, a network aiming to promote active living to prevent and address mental health problems

Little is known about whether advertising actually contributes to problem gambling² but as a leading proactive operator, we want to minimise risk where we can. Customers who self-exclude from a brand will not receive direct marketing from that brand, and our ambition is to act carefully and not market to any customer who does not wish to receive gambling advertising. With our heritage of challenging the status quo, we will continue to review our marketing approach in order to find new ways to stand out. All of our marketing is executed in accordance with applicable laws and general consumer protection

legislation. In 2019, the independent testing agency eCOGRA conducted an audit on Kindred's progress and alignment with the EU Recommendations III to XII to ensure our efforts in this area are on par with, or exceed, the recommendations.





Affiliate marketing

In addition to our own marketing channels, we use affiliate partners to advertise on behalf of our brands. We maintain control of our marketing outputs by carefully selecting the affiliates we work with, who are bound by our strict terms and conditions, including clear affiliate advertising guidelines. We have zero tolerance towards any affiliate that breaches these terms and conditions and have entered into a collaboration with web monitoring services. These services continuously scan third-party sites to ensure our brands are promoted in a compliant and sustainable manner. In addition, the individuals and companies that own and operate these affiliates are verified in a similar way to our customers.

² Hanss, Daniel & Mentzoni, Rune & Griffiths, Mark & Pallesen, Ståle. (2015). The Impact of Gambling Advertising: Problem Gamblers Report Stronger Impacts on Involvement, Knowledge, and Awareness Than Recreational Gamblers. *Psychology of Addictive Behaviours*. 10.1037/adb0000062. "Responsible gambling and player protection" and "Ethical marketing" were both topics deemed most material in our Materiality Assessment. The corresponding GRI topics can be seen in the GRI Index.

Sustainability goals

Long-term ambition by 2023: 0% gross winnings revenue derived from harmful gambling

What we said in 2018	What we did in 2019	Outcome
Increase the real time communication of Responsible Gambling messages for 50 per cent more of our customers identified at risk of problem gambling	<ul style="list-style-type: none"> > Optimised operational team for more efficient handling of customer contacts > Increased real time communication of Responsible Gambling messages by more than 70 per cent 	 Completed
Increase by 50 per cent the number of customers who use voluntary Responsible Gambling tools, by increasing awareness and user-friendliness of the tools	<ul style="list-style-type: none"> > Revamp of Responsible Gambling pages on all brand sites to increase visibility and ease of access to information and tools > Due to increase in regulatory demands for mandatory tools, the number of customers who use voluntary tools has not increased as expected > Overall use of control tools is constant despite changes in regulatory demands, and we will continue to develop and market our tools 	 Ongoing
Educate the public and our customers in Responsible Gambling by launching broad communication campaigns on sustainable consumption in a minimum of six of our markets	<ul style="list-style-type: none"> > Broadcast TV commercials in Belgium, Denmark, Italy, Norway, Romania and Sweden with a clear focus on sustainable consumption > Extended Responsible Gambling strategy in the UK (and other markets) to utilise sponsorship assets such as LED advertising boards and Front of Shirt logos to share Responsible Gambling messaging 	 Completed
Continue to stimulate collaboration by arranging the fourth annual Sustainable Gambling Conference	<ul style="list-style-type: none"> > Hosted 200 guests at the international conference in Copenhagen to discuss how the online gambling industry can add value to society 	 Completed

Read more about our 2019 achievements and results on the previous pages.

Next steps for 2020

Continue to educate our customers in responsible gambling by ensuring communication campaigns on sustainable consumption message is carried out across our markets.

Take leadership on industry wide collaboration and knowledge sharing by hosting internal events and the fifth annual Sustainable Gambling Conference.

Continue to support the responsible gambling research field by developing two or more research papers in the field by the end of 2020 and continue to implement relevant research findings to our systems and processes.

Enhance detection capabilities for PS-EDS by increasing the number of indicators based on relevant research findings as a step towards the 2023 ambition of 0% revenue from harmful gambling.



Maintaining integrity

Kindred's mission is to offer customers a great experience through a platform that is safe and secure.

2019
highlights

92

vulnerabilities identified,
resolved and remediated

11

employees appointed
to certified Privacy
Champions

20

sports betting events
reported as suspicious

83%

of our customers believe
that Kindred brands offer
a trustworthy gambling
experience



Co-operation is key in the combat of match-fixing, and we continue to seek partnerships and to invest in relationships with relevant stakeholders in the sports integrity field. In 2019, we entered a historic partnership with the European Football for Development Network. As Community Partner, we will work with EFDN on the Fair Sports 4 All programme, aiming to educate football clubs on sports betting integrity to prevent match-fixing among the network member clubs.

We are dedicated to delivering a safe and secure platform where people can enjoy our gambling products. We want our customers to experience a rewarding journey through our digital gambling platform and a crucial part of this is to provide the required levels of system and data security as well as a trustworthy gambling product. Maintaining integrity means ensuring that gambling is conducted fairly and openly, free from betting-related corruption. The integrity of betting is important because of the significant risks that any compromise would pose to sport, its practitioners and fans, given its scale and popularity around the world. That is why our ambition is to always behave with integrity and fairness in everything we do, to retain the trust of our customers, the regulators and society.

Trusting the integrity of sport

We see match-fixing as a threat to society as a whole. Sport is the largest global entertainment industry and billions of people around the world enjoy it. The popularity of sport and competition is driven by the unpredictable nature of the outcome, always knowing that there is a chance of being part of the unexpected and seeing the unbelievable twists and turns of a great match. Taking the unpredictability away by fixing the outcome of an event puts the nature of sport in jeopardy. Match-fixing is a criminal act and a threat to sport and the entire sports entertainment industry. Match-fixing is also a threat to the gambling industry, not only because of short-term losses accrued by customers with acquired and misused inside information, but more importantly, if people lose faith in the honesty of a sporting event, there is no point in placing a bet. Customers will lose trust in

us and lose interest in our betting products. This is why Kindred is fully committed to fighting match-fixing together with all other relevant stakeholders.

Partnering to tackle match-fixing

Co-operation is key to combatting match-fixing, and we continue to seek partnerships and to invest in relationships with relevant stakeholders in the sports integrity field. We collaborate with sports governing bodies, sports and betting trade associations, law enforcement, gambling regulators and other betting operators to educate and be trained in match-fixing. National platforms are set up to improve co-operation between the relevant stakeholders, which includes local prosecutors, regulators and sports federations, reflecting the provisions in the Macolin Convention on the manipulation of sporting events, published by the Council of Europe. We participate regularly in international sports betting integrity conferences and forums to discuss issues that are crucial in the fight against match-fixing. We are engaged in a number of partnerships, including:

- > Member of the UK Sports Betting Integrity Forum
- > Co-operation with Anti Doping Denmark, the secretariat of the Danish national platform.
- > Represented via the trade association Branschföreningen för onlinespel (BOS) in the national platform of Sweden
- > Memorandum of Understanding with FIFA, football's global governing body
- > Memorandum of Understanding with the Tennis Integrity Unit



Maintaining integrity continued

In January 2020, Kindred started its sponsorship agreement with Swedish Elite Football (SEF). As part of this sponsorship, we have made a commitment to proactively work to inform about match-fixing and we will educate SEF member clubs and their players on anti-match fixing, Responsible Gambling and the risks associated with betting. This will include mentoring players and coaches to refrain from betting on their own games, educating all coaches and players on player safety and anti-match fixing as well as appointing an "Integrity Officer" at each club.

Detecting and reporting suspicious betting activity

As a digital company, we monitor all placed bets and continuously collect information and knowledge to develop intelligence about potentially corrupt betting activity. We look at several factors when we investigate irregular betting activity, one of which is when the market prices exceed our assessments of what is reasonable. We work side by side with local authorities, regulators, policy makers, cyber security firms, law enforcement agencies and sports federations to eliminate attempts to pollute sport with criminal activity. As a sports betting operator, our contribution lies in performing thorough identification and verification of customers and monitoring every deposit, withdrawal and game. When suspicious betting activity is detected, we follow a strict process where we always:

- > first inform local authorities,
- > then the relevant sports governing bodies,
- > followed by a report to IBIA.

In 2019, we reported 20 sports betting events (2018: 35) to IBIA. We believe co-operation is an important part of the local regulation of sports betting as the means to eradicate betting-related match-fixing. We are dependent on a sustainable and functioning regulatory environment as part of securing high levels of integrity in sports, and we are committed to contributing to the success of this. In November 2019, Kindred hosted the quarterly meeting of the Sports Betting Integrity Forum, bringing together representatives from sports governing bodies, operators, sports and betting trade organisations, law enforcement and regulators in order to coordinate the battle against match-fixing.

Building trust in our products

We offer hundreds of games on our platform which are all regularly tested by independent accredited testing agencies as well as local gambling authorities. The international testing agency eCOGRA (e-Commerce and Online Gambling Regulation and Assurance) examines

The International Betting Integrity Association (IBIA), formerly known as ESSA, is a non-profit integrity body of the regulated betting industry and reports aggregated findings on suspicious betting events to regulators and sports governing bodies. IBIA works closely with the world's leading sport federations, such as the International Olympic Committee (IOC), FIFA and UEFA. IBIA has signed Memoranda of Understanding with European regulators to make sure relevant intelligence is shared with the respective authorities as soon as possible.

Kindred co-founded IBIA in 2005 and today, 50 brands are members of IBIA.



IBIA WORKFLOW

1. A customer identifies himself or herself, registers an account with a regulated betting operator and places a bet

2. The regulated operator monitors all transactions 24/7 and has a 100% audit trail of who bets on what

3. When an operator detects any suspicious activity, an IBIA alert is created which is shared with all members

4. All members investigate the reported event, and report back to IBIA

5. If IBIA finds evidence of an integrity concern, IBIA reports the case to gambling regulators and sports governing bodies

Case study

Partnering to fight match-fixing

Kindred collaborates with a number of partners in the fight against match-fixing. We have continued to implement integrity as a key element in new sponsorship agreements, and with the newly started sponsorship of the Swedish Elite Football (SEF) we have strengthened this focus even more. SEF includes the two top leagues in Sweden, Allsvenskan and Superettan.

The sponsorship means a significant long-term commitment to Swedish sports and a key element of the sponsorship agreement is a clear commitment to proactively work to inform about match-fixing and player safety as well establishing collaborative programmes to contribute to the local communities of the clubs.

**Integrity in sports**

Together with SEF, Kindred has a long-term, collaborative programme including a complete online training module on match-fixing, which will be delivered to all clubs in the Allsvenskan and Superettan. The training emphasises what players should be aware of when spotting potential risks for match-fixing and educates players on the vulnerable position they may find themselves in. Kindred is also committed to educating SEF member clubs and their players on Responsible Gambling and the risks associated with betting. This will include informing players and coaches to not bet on their own games, and delivering training to all coaches and players on player safety.

Another important part of sponsorship is appointing an "Integrity Officer" at all clubs. The purpose of the Integrity Officer is to work closely with the sport and the players and be responsible for all questions relating to match-fixing and Responsible Gambling in each club. The Integrity Officer is also responsible for ensuring that the right level of training and awareness building on these topics is undertaken at club level.

More than football

In December 2019, we announced a key Group partnership with the European Football for Development Network (EFDN), with Kindred being their first commercial Community Partner. A key element in this partnership is the delivery of a co-developed training programme on anti-match fixing. This programme will be designed to educate academy players of all EFDN member clubs on the risks of match-fixing and to create awareness around this important topic.



Maintaining integrity continued

Kindred works proactively to protect customers from having their accounts compromised or suffering any other data integrity abuse.

1m

customers have been proactively protected from data integrity abuse



A diligent team

It is crucial for our ongoing business success that our employees are diligent and observant. Every year, all Kindred employees and contractors must pass mandatory training in cyber security and information security. On top of this, all employees and contractors go through mandatory training on what GDPR means for our business policies and processes. In 2019, the rate of completion for our training was at 95 per cent.

us and our suppliers annually to certify that the software is accurate, reliably and securely maintained and operated, and that we and our suppliers are continuously tested by other independent agencies. All suppliers undergo a rigorous due diligence process before being integrated into Kindred's platform, where everything from corporate ownership to operational suitability is assessed.

Trusting our cyber security

We operate on a proprietary technical platform giving us the flexibility, scalability and stability necessary to continue to grow as a business. The platform handles an average of 35 million transactions daily, making cyber security one of our top priority areas. As a gambling operator holding financial funds for our customers, we always strive to have the highest standards of security in place. We constantly adopt best-in-class controls and tools and further innovate through new and emerging technologies to ensure we maintain the highest security levels. Kindred's security team has a range of ongoing projects to continue to protect our critical assets. In 2019, we implemented a certified information security management system to the international standard ISO 27001 for all our core markets. ISO 27001 ensures that all Kindred entities are operating under a single set of governing security policies, procedures and guidelines.

Bug hunting to help identify vulnerabilities

We operate a bug bounty programme, through which we invite selected security researchers to conduct penetration tests against our various brand websites to discover vulnerabilities before they are exploited by malicious entities. During 2019, we increased the scope of the programme, to include all Kindred brand websites and mobile apps. To further enhance the programme, we made it public in February 2020. Through the programme, we identified 92 vulnerabilities in 2019, four of which were of a critical nature, and all of which have been resolved and remediated (2018: 54, eight).

The security team tests our employees recurrently without warning to raise awareness of phishing attempts and general information security. More than 50 educational, fictitious phishing campaigns have been sent internally during 2019, keeping staff aware of the importance of reporting all phishing attempts made against them.

Building cyber resilience

We ensure cyber resilience against distributed denial of service (DDoS) attacks through extensive investment in infrastructure and best-in-class upstream protection partners. Our resilience and capacity to withstand DDoS attacks has increased over a hundred-fold. In 2019, we worked on further modernising our incident response plan (IRP) and building better internal detective capabilities to identify, contain and recover from incidents. In 2020, we will continue to improve our security controls on endpoints by extending our monitoring and response capabilities.

Keeping customer data safe





Another area that is a crucial part of our cyber security efforts is to proactively work to protect our customers from having their accounts compromised or suffering any other data integrity abuse. The most common method is the "credential reuse attack" where other companies suffer a leak of customer usernames and passwords which are obtained by malicious entities who attempt to reuse these credentials against new targets. Through the development of a proprietary detection capability, password audit framework (PAF), we have proactively protected more than 1,000,000 customers from this form of attack since implementation in 2017.

As a digital company, adhering to GDPR best practice is one of our highest priorities. This is reflected in our internal Privacy and Data Protection Policy, which covers all customers, channels, brands, products, platforms, suppliers and transactions. In 2019, we performed a number of actions:

- > Our data protection team carried out 29 tailored workshops for specific groups who handle customer data to ensure a high level of awareness and engagement with our data protection policies and processes.
- > We appointed 11 Privacy Champions across the business, certified through the EU GDPR Foundation Course (ISO 17024 certificated). The Privacy Champions are responsible for supporting the business teams on day-to-day queries and for improving policies and processes.
- > We initiated a project to further enhance our data governance framework in 2019, this will continue into 2020.

Sustainability goals

Long-term ambition by 2023: always behave with integrity and fairness in everything we do to gain the trust of our customers, the regulators and society as a whole

What we said in 2018	What we did in 2019	Outcome
Actively participate in two national anti-match-fixing platforms	<ul style="list-style-type: none"> > Continued our focus on collaboration through membership of IBIA. However we did not succeed in entering new national anti-match fixing platforms > New global partnership with EFDN with a collaborative delivery on anti-match-fixing training programme 	 Ongoing
Complete the ISO 27001 certification for information security	<ul style="list-style-type: none"> > Received ISO 27001 certification for information security management by testing agency eCOGRA 	 Completed
Increase the percentage of customers who believe that Kindred is trustworthy (January 2019: 77 per cent)	<ul style="list-style-type: none"> > In January 2020, 82.9 per cent of our customers believe that Kindred brands are trustworthy 	 Completed
Ensure continued 100 per cent disclosure and response rate to any investigation conducted by a competent body	<ul style="list-style-type: none"> > Continued focus to always respond promptly to any investigations 	 Completed

[Read more about our 2019 achievements and results on the previous pages.](#)

Next steps for 2020

Enhance our data governance framework to further improve data management processes.

Continued roll-out of our internal Privacy Champion programme which enables employees to become certified in the field of data protection and privacy so they can act as experts in their specific business area with the support of the DPO.

Develop and implement a collaborative anti-match fixing programme targeted at EFDN member clubs.

Continue to develop and further improve our internal defensive capabilities to be an accredited member of a recognised CSIRT community by 2021.

Implement significant verification deliveries, towards a zero trust concept where no system, service or user operating from within the traditional perimeter is automatically trusted.



Running a compliant business

We work hard to ensure that our operations always meet the highest professional, compliance and ethical standards.

2019
highlights

35

million transactions
on average per day

17

external audits with
all open points closed

59%

gross winnings revenue
is derived from locally
regulated markets

13

local jurisdictions – all
monitored through local
gambling authorities



Kindred is always looking to find innovative ways of improving its business and engage in partnerships inside and outside the industry to do this. We are collaborating with City, University of London and BetBuddy, a responsible gambling analytics specialist, in exploring how the use of deep learning and AI techniques can strengthen our anti-money laundering decision process.



As a global Group operating in regulated markets, we need licences and appropriate authorisations to operate. Kindred currently holds international gambling licences in Malta and Gibraltar and local licences in 13 jurisdictions, including Australia, Belgium, Denmark, Estonia, France, Germany (Schleswig-Holstein), Ireland, Italy, Romania, Sweden, the UK and the USA (New Jersey and Pennsylvania), which are all monitored through local gambling authorities. In 2019, 59 per cent of our gross winnings revenue was derived from locally regulated markets and the number is growing every year (2018: 43 per cent). Compliance is a prerequisite for our business, and we are subject to strict rules and provisions in the countries where we hold licences. With every local licence having its own specific legal, operational and commercial requirements, Kindred invests heavily in compliance and governance functions. We currently have more than 120 employees within our business working directly with this aspect of our operations. All employees in Kindred take responsibility for compliance topics, ensuring a proactive compliance approach. We govern our operations according to internationally recognised standards and our policies outline the way we conduct business in a responsible and transparent way. Our ambition is to ensure that in a highly regulated industry, our operations always continue to meet the highest professional, compliance and ethical work standards.

In June 2019, we entered into voluntary regulatory settlement in the UK on an anti-money laundering case from 2017. The regulator confirmed that this was an isolated incident not caused by a systemic failure. We continue to strengthen our internal compliance function and have implemented new technology and improved processes to our Player Sustainability area (anti-money laundering, Responsible Gambling and

fraud). In August 2019, Kindred was fined EUR 470,000 by the Dutch regulator for violating the 1964 Gambling Act by having our services passively available to Dutch customers. Kindred maintains the view that we always operate in strict compliance with the Dutch enforcement criteria.

Working with stakeholders to ensure sustainable regulation

We understand that gambling needs to be regulated in a stable manner to ensure protection that considers both the needs of the individual customer and wider social impacts, resulting in the channelling of digital customer demand to the regulated framework. A high level of channelling of customers to licensed operators is beneficial to the customers who are better protected, and to the broader society as operators are able to support local communities through taxes, sponsorship of grassroots sports and other local initiatives. To ensure channelling, operators must be able to offer their customers a value adding offer, including premium user experience and financial value. When taxes are too high and the consumer experience is not aligned to the digital market reality, channelling will be undermined, customers will look outside the licensed offer for entertainment and the purpose of the regulated market is missed.

Kindred has worked for many years in co-operation with legislators, regulators, industry bodies and other stakeholder groups to ensure that gambling regulation achieves a relevant sustainable environment. We are active members of all gambling trade associations in our markets and strive through collaboration with peers to further streamline the communication on policies from the industry. During 2019, Kindred undertook 17 regulatory audits across all its licensed activities as required by the terms of its licences (2018: 21), with all open points closed.



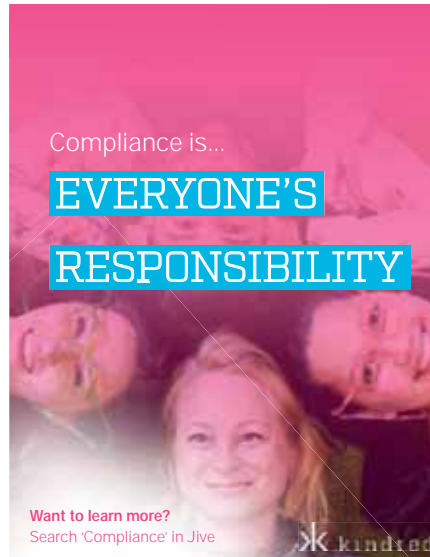
Running a compliant business continued

Tackling money laundering

We take crime prevention very seriously. Our systems and controls are designed to keep money launderers and other criminals away from our platform across multiple jurisdictions. We require all employees to participate in regular anti-money laundering (AML) training, and we provide further training targeted to those groups who are tasked with detecting and preventing money laundering. As an online gambling operator, we face some of the same challenges as financial institutions. In 2019, we processed on average 35 million transactions per day and every one of these is subject to strict anti-money laundering rules (2018: 30 million). Our global Anti-Money Laundering/Counter-Terrorism Financing Policy, together with our research-based systems and tools, provide the foundation for all our employees to recognise and adhere to requirements in this area.

As a digital business, all transactions are conducted online. We have several systems monitoring each single transaction to determine risk and requires high-risk customers to provide their source of funds. Higher-risk activity is checked by a dedicated team trained to de-risk the situation by appropriate customer due diligence and necessary actions. If a customer's activity level is determined to be high risk, an Internal Risk Report is raised, and if the customer is kept at a high-risk level following further internal investigations, we raise a report to the National Financial Investigation Unit in the specific market. In 2019, Kindred reported 337 suspected cases of money laundering to relevant authorities (2018: 343). All Kindred's supplier relationships are subject to frequent anti-money laundering review.

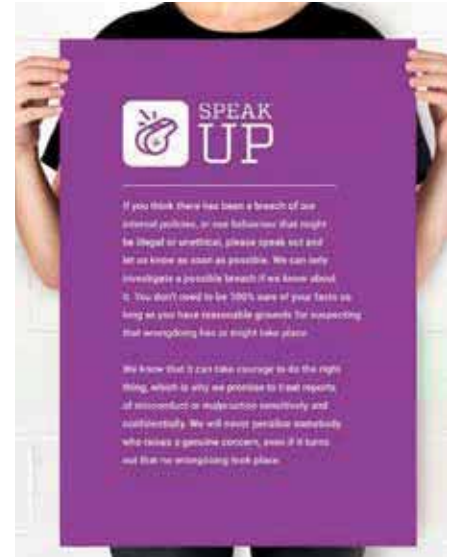
Collaboration between operators, authorities, regulators and other partners is crucial if we are to improve techniques and tools to fight fraudulent behaviour across digital platforms. In 2019, we completed a large project to review and update our AML framework to ensure we continue to raise our standards in compliance and respond to increasing regulations. This work included improving our detection capability using data science models in monitoring and customer profiling, optimising our data and evidence gathering, and implementing a fully audited process.



We are always looking to find innovative ways of improving our business and are currently exploring how the use of deep learning and AI techniques can strengthen our anti-money laundering decision process, by collaborating with City, University of London, and BetBuddy, a Responsible Gambling data analytics specialist.

Fighting corruption

We do not tolerate corruption or bribery under any circumstances and require all employees to participate in regular anti-corruption and anti-bribery training. We enforce an employee-focused Global Bribery Policy and a Global Gift Policy to provide useful and necessary assistance to all employees. There have not been any reported breaches of these policies within Kindred's workforce.



Maintaining a transparent business

We strive to maintain a transparent business environment and high professional ethics and we value the safety and respect of everyone affected by our business. At Kindred, employees have an important role in raising concerns about any form of malpractice in our organisation through our whistleblowing service, which is readily available to all employees. In 2019, we launched "Speak Up!", our reviewed whistleblowing procedure. We have partnered with an independent reporting service which facilitates secure and confidential communication between Kindred and its stakeholders. Concerns raised are managed and reported on a quarterly basis to the Audit Committee.




Recognition of our efforts

In 2019, Kindred was nominated for a record eight awards at the Global Regulatory Awards, winning the awards for Contribution to RG Research and Lifetime Achievement, once again reinforcing our strong approach and performance on compliance and Responsible Gambling.

At Kindred, employees have an important role in raising concerns about any form of malpractice in our organisation through our whistleblowing service, which is readily available to all employees. In 2019, we launched "Speak Up!", our revised whistleblowing procedure.

Sustainability goals

Long-term ambition by 2023: **ensure that our operations always continue to meet the highest professional, compliance and ethical standards**

What we said in 2018	What we did in 2019	Outcome
Complete the implementation of ISO 19600 for compliance governance and management	<ul style="list-style-type: none"> > Developed and implemented Kindred Compliance Framework before summer 2019 > The framework has been applied to all audits conducted in the final six months of 2019 but is not yet tested on ISO 19600 	 Ongoing
Increase internal awareness regarding the importance of compliance in a regulated industry by performing compliance roadshows and increasing training participation	<ul style="list-style-type: none"> > Launched internal awareness campaign > Provided regular compliance updates in manager newsletters and in all-employee video conferences 	 Ongoing
Proactively avoid compliance incidents and thereby ensure operational continuity	<ul style="list-style-type: none"> > The new Kindred Compliance Framework ensures a proactive compliance approach across the Group 	 Completed

Read more about our 2019 achievements and results on the previous pages.

Next steps for 2020

Continue to develop and further implement the Kindred Compliance Framework according to the ISO 19600 standard for compliance governance and management.

Deliver updated Incident Management Process with an end-to-end process to capture compliance incidents to ensure good governance and proper rectification of control weaknesses.

Increase internal engagement and understanding of compliance in a regulated industry through establishment of proper governance structures throughout the organisation.



Being Kindred

We want to become one of the world's highest-ranked companies within employee engagement.

2019
highlights

88%

of our employees
feel that Kindred is
a great place to work

59

nationalities represented
in our workforce

1,666

employees

93%

of our employees feel
they are treated fairly
regardless of their gender



We truly live by our values; you feel it in the office and whenever you engage with other employees. Part of our culture is that we build on trust and everyone has a voice, which means that you can make a difference and have influence, which is highly motivating.

Mette Lorenzen
Head of Customer Service, Malta.



Kindred's values

We are
individuals
united

We dare to
challenge

We build
on trust

We seek to
innovate

We believe in
friendship



Kindred's long-term success is driven by our people. The Kindred team continues to evolve and grow. Attracting and retaining the best people to support and drive Kindred's sustainability commitments remains a key strategic focus. A key element of this is to offer a best-in-class employee experience. We invest in building a great place to work through offering access to a supreme office environment, investing in the training and development of our employees, offering highly competitive benefits and putting on great events for all employees.

We are a values-led team with a strong culture built on dedicated employees from diverse backgrounds. Our employees strongly identify with our values and they play a leading role in creating the ground-breaking culture necessary for Kindred to be the number one operators across all our markets.

As we continue to expand into new markets, products and brands, we continue to focus on supporting and nourishing our culture. We regularly measure our employees' level of engagement and satisfaction to better understand how we can best support our culture and employee wellbeing. We will continue

to work towards becoming one of the world's highest-ranked companies for employee engagement.

Working at Kindred

At Kindred, all employees have clearly defined roles and responsibilities. Employees are encouraged to drive change and challenge how things are done. As a global company operating a diverse range of products, across multiple markets and with employees based in a number of offices across the world, employees share knowledge and best practice across departments and country borders, which supports our teams in learning from each other and gives them experience working in new groups and geographical locations.

In May 2019, we were proud to be officially recognised as a Great Place to Work in the UK, as a top ten Best Workplaces in Tech and to receive the Excellence in Wellbeing Award from Great Place to Work.

During 2019, we completed a major overhaul of our workplaces, culminating in the opening of our award-winning new Stockholm hub. Enabling our people to work in a great environment is part of our commitment to offer a best-in-class employee experience. During the past



Being Kindred continued



three years, over 90 per cent of Kindred employees have relocated to purpose-built workplaces. Our global team is now better connected across our network of global hubs and equipped with the technology and resources to drive long-term, sustainable growth.

Our culture of learning

Our strength is in our people. We foster a learning culture by investing in employee development from day one. We have a strong internal network to deliver facilitated and peer-to-peer development opportunities. The "Kindred Academy" provides employees with the opportunity to acquire new in-depth skills, expertise and knowledge, as well as expand their internal and external network. By investing in the development of our people, we ensure that we are building a team that will challenge the status quo and that will identify new and better ways of working.

On top of individual training and development, Kindred requires all employees to complete regular mandatory training on: information security, anti-money laundering, responsible gambling, the General Data Protection Regulation, health, and to take part in safety and anti-bribery and corruption refresher courses.

A diverse workforce

Kindred is committed to building a diverse workforce of people from a wide range of backgrounds, cultures and experiences. We promote equal opportunities across the employee life-cycle, including in recruitment, training and benefits, regardless of gender, ability, race, nationality, religion, sexual orientation or age.

Our diverse workforce enhances the quality of decision-making and business performance. Over the year, our diversity has been enhanced in several aspects. For example, our employee group represents an increasingly diverse range of the world's nationalities and we are proud that 93 per cent of our employees feel they are treated fairly regardless of their gender.

Kindred is committed to achieving a 50/50 gender split in its senior management team by 2023. During 2019, our gender split in senior management has remained at a ratio of 18:82 which is not satisfactory. We continue to implement a range of initiatives with the aim of supporting the professional development of all staff, and have increased our reach and appeal to women across the tech sector. In 2019, our Chief Experience Officer, Britt Boeskov, was recognised for her "Outstanding Contribution" to the gaming industry at the annual Women in Gaming Diversity Awards.



In all the diversity, there are connections to be made. I have had the chance to work in different countries and then compare myself with people from other cultures over the last ten years. This has undoubtedly helped me in being a more open-minded person, without prejudice towards others.

Francesca Prinzivalli,
Live Casino Product Executive, Malta



Diversity and equality

All employees

35%

Female

65%

Male

Senior management

18%

Female

82%

Male

Executive management

22%

Female

78%

Male

Board of Directors

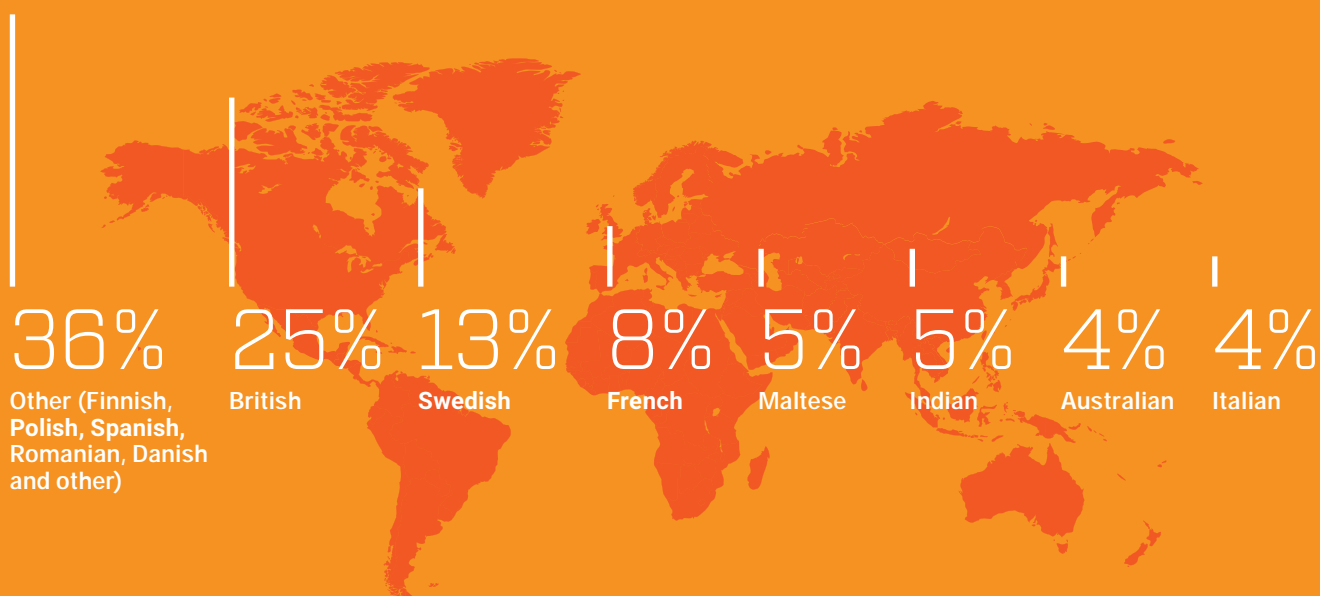
29%

Female

71%

Male

Nationalities



Average hours of training in 2019

14

per employee

10

per employee in
senior management



Being Kindred continued

Kindred has work to do to increase our percentage of female leaders. We address this through training, mentoring and raising awareness among our managers.

Britt Boeskov
Chief Experience Officer, London



In 2019, we finalised our leadership capability framework. Based on extensive internal research to identify the leadership behaviours that drive our business, the framework provides employees with a common language on leadership, and aims to remove cultural and gender bias. In 2020, we will deliver a leadership development programme based on the framework and look forward to its results.

A healthy working environment

Kindred provides a safe and healthy working environment where employees feel empowered to achieve their full potential. We respect human rights by working to eliminate all forms of discrimination within our organisation. All employees must strictly adhere to our equal opportunities policy with failure to comply resulting in immediate sanctions.



We increased our focus on employee mental health during the year. Part of this involved appointing and training mental health first aiders in all hub offices. The mental health first aiders received two days of training to become certified. The training gave them greater insight into mental health issues and the factors that may affect the mental wellbeing of any of us. The team also picked up practical skills enabling them to spot signs of poor mental health and some of the triggers that can bring it about.

Kindred employees are not subject to collective bargaining agreements but are entitled to a series of employee benefits, ranging from pension schemes and private health insurance to parental leave and a wellbeing allowance. On top of this, we give all our employees the opportunity to contribute to and share in the success of the Group through Kindred's Employee Share Plan, and during 2019 980,657 share awards were granted to employees (2018: 656,701).



Sustainability goals

Long-term ambition by 2023: **become one of the world's highest-ranked companies for employee engagement**

What we said in 2018	What we did in 2019	Outcome
Increase the number of employees who feel our corporate values reflect who we are today (2018 score: 3.98 out of 5)	<ul style="list-style-type: none"> > Continued focus on building a value-led team through ensuring values are embedded throughout the employee life cycle > In January 2020, the score had increased to 3.99 	 Completed
Clarify the most valued attributes of leaders internally and provide training opportunities for employees who wish to sharpen their skills within specific areas, towards our 2023 target of a 50/50 gender split across our senior management	<ul style="list-style-type: none"> > Finalised the leadership capability framework which provides employees with a common language around leadership and helps remove cultural and gender bias 	 Completed
Increase our score from employees who feel Kindred is a Great Place to Work to 89 per cent	<ul style="list-style-type: none"> > Completed major overhaul of all major offices > Increased our focus on mental health and appointed mental health first aiders in all hub offices > 2019 score: 88 per cent (2018: 87 per cent) 	 Ongoing

Read more about our 2019 achievements and results on the previous pages.

Next steps for 2020

Create a wider pool of ready female talent at management and leadership level, by incorporating a transparent, consistent and objective selection process into Kindred's leadership development programme.

Develop an employer brand strategy to ensure we attract key talent.

Deliver internal diversity campaign to increase internal engagement and understanding of diversity.



Contributing to our communities

We equip the communities in which we operate with the knowledge and resources to build a better future.

2019
highlights

226

million GBP generated to
governments in tax

11%

reduction in our emissions
per employee

100%

of our reported CO₂
emissions were offset

85%

increase in number of
employees who use their
charity days to support
local communities



In 2019, we increased our social engagement through additional partnerships and active sports sponsorships. Partnering with sports clubs and ambassadors to develop sports, enhance our messaging to do with safe gambling and contribute to the local community makes sense to us and we are proud that, for every pound sterling proposed dividend to shareholders, we generated GBP 5.7 in tax paid and GBP 0.8 in direct sponsorships to sports.



Our long-term ambition is to equip our communities with the knowledge and resources to build a better future. We do so by continuing to stimulate economic growth through innovation and by providing employment opportunities, by paying more taxes through further licensed jurisdictions, and by engaging in meaningful partnerships with local and global organisations. We are increasing our social engagement through additional partnerships and active sponsorships, as well as working towards securing 100 per cent of our purchased energy from renewable resources by 2023.

Contributing to a sustainable economy

As one of the largest gambling operators in the world with millions of customers, 1,666 employees, and hundreds of suppliers, Kindred makes an important contribution to sustainable economic growth. We generate government revenues through the taxes we pay, and we stimulate economic growth through higher production and a focus on innovation as well as through direct and indirect employment. In 2019, we made a total tax contribution of almost GBP 226 million (2018: GBP 190 million). Kindred is determined to fulfil its global tax obligations by operating in full compliance with all local and international tax laws as well as OECD transfer pricing guidelines. We pay taxes in accordance with local regulations in all the countries we operate in. We manage tax costs and risks carefully, and by reporting and paying taxes as due, we have established a reputation for being responsible and compliant.

In 2019, Kindred hit the profit threshold for the base erosion and profit shifting (BEPS) legislation and therefore we have submitted all necessary documentation and are now compliant to this legislation. BEPS refers to tax planning strategies used by multinational enterprises that exploit gaps and mismatches in tax rules to avoid paying tax. This undermines the fairness and integrity of tax systems because businesses that operate across borders can use BEPS to gain a competitive advantage over enterprises that operate at a domestic level. Read more about our approach to tax in our tax strategy report.

Generating government revenues through tax*

	FY 2019 GBPm	FY 2018 GBPm	FY 2017 GBPm
Nordics	32	18	15
Western	174	147	105
CES	15	16	12
Other	5	5	6
Group	226	186	138

* Income tax expenses, betting duties and social security costs.

A positive impact through our suppliers

We purchase many different services and goods. We see it as our responsibility to extend our influence throughout the value chain to improve the standards of our business partners and suppliers. We work to build long-term relationships with our suppliers and apply a Global Procurement



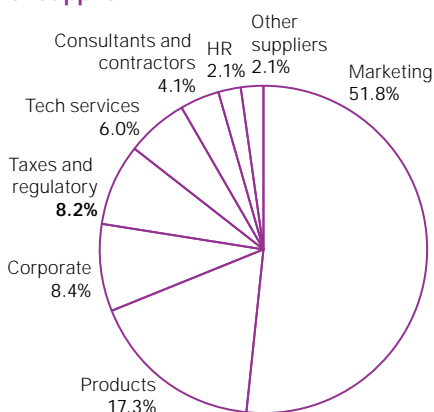
Contributing to our community continued

Developing football

Part of Kindred brand Unibet's sponsorship of the Swedish Elite Football (SEF), is the Hemmaklubben initiative. Unibet has committed SEK 20m annually to the 32 SEF clubs. The SEK 20m will be distributed based on Unibet customers' preferences using a voting model where customers vote for their favourite club to receive part of the funds.

Policy as well as Supplier Code of Conduct that clearly communicates the standards we expect regarding labour and human rights, health and safety, business ethics and the environment¹. We believe that by placing the same high demands on our suppliers that we place on ourselves, the pace of progress will increase, contributing to a more sustainable economy. See the chart below for our spend distribution across supplier types.

Total spend distribution by category of supplier



1 www.kindredgroup.com/suppliercodeofconduct

Helping combat climate change

As a leading international company, we have strategic sites in countries on three continents. While our operations will continue to grow, we aim to promote sound greenhouse gas (GHG) reduction practices and environmental awareness in our business. By 2023, we are committed to procure 100 per cent of our electricity from renewable sources of energy where we can. In 2019, Kindred conducted an evaluation of purchased energy as a step in developing an action plan to increase our proportion of renewable energy towards our 2023 ambition. Kindred's Stockholm office moved into a new building certified to the Leadership in Energy and Environmental Design (LEED) rating level Platinum, which is a very high level. Our Stockholm office has changed its energy mix to be 100 per cent based on renewable energy.

As a company operating solely online, our climate impact mainly comes from energy usage and business travel. We calculate our Group's annual CO₂e (carbon dioxide equivalent) emissions, using a third party to be compliant with the Greenhouse Gas Protocol Corporate Standard. In 2019, we conducted a survey to understand the impact our employees' commuting to work has on the environment. The total emissions stemming from commuting are now integrated in our annual reporting in Scope 3. In 2019, our total carbon footprint was 6,605 tonnes of CO₂e (2018: 6,557). To read detailed information on our emissions see note 6 on page 51 of this report. The main contribution to our carbon footprint is business travel by air. In 2019, flights represented 54 per cent of our carbon footprint (2018: 59 per cent). Despite an increase in headcount our flight emissions decreased by 9 per cent compared with 2018 (2018: -13 per cent), due to increased focus on substituting flights with video conferencing where possible.

Our objective is to continue to reduce our emissions per employee and per GBP million turnover by investing in, and embracing, technology that reduces the need to physically travel. We always strive to use our resources efficiently and in 2019, we managed to decrease our Group emissions per employee by 11.4 per cent (2018: 16 per cent). For the carbon footprint we do not manage to avoid, Kindred has chosen to offset its emissions through a verified third party and through projects that meet the requirements of the Verified Carbon Standard. This is in our view a way for us to take responsibility for our actions, highlight the issue and



compensate for the impact. We are pleased to say that, for 2019 our entire carbon footprint was offset and we technically achieved carbon neutrality.

Understanding our carbon impact

Our Carbon Disclosure Project (CDP) score indicates the Group's ability to monitor and quantify its carbon emissions. The score range is from A to D, with A as the best possible rating. In 2019, Kindred received a score of B- an improvement on 2018 when our score was C. The results support the Group in understanding how we can continue to improve our performance. In 2019, we successfully completed an energy assessment of our London office as part of our compliance with Phase 2 of the Energy Savings Opportunity Scheme (ESOS).

Contributing to our local communities

We believe in being an active participant in the local communities where we operate. We are committed to giving back to our surroundings both through sponsorships as well as by sharing our knowledge and experience within our areas of technology, integrity, great experiences and diversity. We offer paid leave for all our employees, providing up to three extra days per year to work for a local charity or organisation. In 2019, 148 employees used their days to contribute to the local communities that we operate in (2018: 80 employees). We are happy that the number of employees who contribute to their local communities through our paid leave has almost doubled compared with the previous year, but we will continue to engage even more employees to participate with an aim to increase the number by 50 per cent in 2020. In 2019,

we collaborated with the Swedish NGO NU: Nolla Utanförskapet (End Exclusion) to build a 10-week collaborative tech-teaching programme, specifically designed to unite and develop young people in their mutual interest in programming. Twelve young adults attended the collaborative teaching programme to learn about programming development, testing, database building and project management, and receive an introduction to CV writing and attending job interviews. More than 30 Kindred employees took part in developing the programme and delivering the training. In Malta, 32 employees used their company paid sustainability days to support the Richmond Foundation restore one of its facilities. The Richmond Foundation provides for a supportive therapeutic environment for people with mental health challenges.

In 2019, our brands and offices undertook several other initiatives to support their local communities, including:

- > After successfully working with the European Football for Development Network (EFDN) to deliver the Active fans programme in spring 2019, we signed a global partnership and are now the first commercial community partner. EFDN provides a strong platform to expand Kindred's network towards key target groups using the knowledge and resources within the Group. As part of this partnership, Kindred will share our knowledge and experience by developing and implementing an anti-match fixing programme that will be rolled out to all EFDN member clubs.

- > Launching the 30/30 Fund with Henrik Lundqvist through our Unibet brand. The fund will donate SEK 30,000 (GBP 2,400) every year to 30 Swedish sports clubs, amounting to a gross annual contribution of SEK 900,000 (GBP 72,000).
- > Commissioning research focusing on barriers that exist in tackling mental health problems among working-class men and potential solutions to help tackle those problems. Read the full report on www.kindredgroup.com
- > In Belgium, through our Unibet brand, we supported a training programme on anti-match fixing and Responsible Gambling for professional football players. In collaboration with the Belgian Pro League and the Belgian Football Federation, we partnered with EPIC Risk Management to develop and deliver awareness presentations on problem gambling to 24 clubs across the country.
- > Supporting Sports in Gibraltar. Kindred was Platinum Sponsor of the Gibraltar 2019 NatWest International Island Games, an "Olympic Games" for small islands and nations with 2500 participants from 24 islands/small nations. Kindred employees spent their charity days supporting this event.
- > Committing to contributing SEK 20m annually to 32 Swedish football clubs through the initiative Hemmaklubben.
- > During the Premier League of Darts in the Netherlands, we give out all rights to "Fonds Gehandicapt Sport", a charity fund for sport for the disabled.
- > In France, we sponsor "La Centrale du Sport", funding shirts for a total of 100 amateur clubs.

In 2019, we signed a global partnership with the European Football for Development Network (EFDN), becoming the first commercial community partner to the network. EFDN provides a strong platform to expand Kindred's network towards key target groups using the knowledge and resources within the Group. As part of this partnership, Kindred will share our knowledge and experience by developing and implementing an anti-match fixing programme that will be rolled out to all EFDN member clubs.





Contributing to our community continued

Case study

The power of sport

Kindred sponsors a variety of sports clubs and leagues through our brands. Over the years we have learned that sponsors have a unique link to communities, places and people, and have therefore a huge opportunity to make a difference. We have seen that football clubs have a unique ability to leverage the power of the game to engage supporters and use this engagement to improve lives. In summer 2019, Kindred brands 32red and Unibet launched a new model in football sponsorships in our UK market with a clear commitment to equip local communities with knowledge and resources. As a result of this and as part of a renewed sponsorship deal with Derby County in 2019, we announced

a significant, year-long investment in, and partnership with, Derby County's Community Trust (DCCT).

Team Talk

The added investment and partnership with DCCT resulted in an extension of their innovative Team Talk programme, a scheme that aims to support men who are struggling with their mental health. The programme uses the power of football and people's love for their football club, to tackle mild mental health problems by enabling men to meet on their own terms using the football club's brand to create engagement. Team Talk is a secure and friendly space in which to socialise and talk openly.

Luke Wilkinson, Health Team Leader, Derby County Community Trust:

"The Team Talk programme following the investment from 32Red is unrecognisable. It has allowed us to duplicate our original hub in three more locations with a fourth soon to follow. We have been able to support different groups in society including military veterans, those overcoming drug and alcohol addiction and university students, all groups for which mental health has been stigmatised in the past. It is providing males with the tools to be able to talk that they didn't previously have and the positivity in the groups, the friendships formed, and the steps taken towards their futures is inspiring."





Tackling the Stigma

To gain more insights into the area of men's mental health, Kindred commissioned "Tackling the Stigma – using the power of sport to support men's mental health", a report focusing on barriers that exist in tackling mental health problems among working-class men in the UK and the potential solutions to help tackle those problems. The report highlights that men are reluctant to access mental health services because of perceived stigma and the notion that asking for help is "unmanly" and shows that a new way forward exists using the power of sport and football. The report also reveals the initial results of the Team Talk programme, with 74% of participants showing a positive increase in their mental health, 74% increasing their physical activity levels, and 85% showing a positive increase in general wellbeing.



Sustainability goals

Long-term ambition by 2023: **equip the communities in which we operate with the knowledge and resources to build a better future**

What we said in 2018	What we did in 2019	Outcome
Continue to give back through active sport sponsorships in the markets we have licences to operate in, including embedding sports betting integrity and social engagement in all sponsorship agreements	> Increased number of sponsorship agreements including an element of sports integrity and community projects	 Ongoing
Identify and enter a group partnership guided by Kindred core values	> Signed up as first commercial Community Partner to the EFDN	 Completed
Evaluate our purchase of energy and develop an action plan to increase our proportion of renewable energy, towards our 2023 target of 100 per cent renewable power	> Evaluated purchased energy in all main hubs. > Shifted to 100 per cent renewable energy in Stockholm office and initiated the same process in the London office	 Ongoing
Increase the number of employees who use their sustainability days by 50 per cent	> With a focus on facilitating several larger projects, where employees contributed with their time, the number of employees who used their sustainability days increased by 85 per cent	 Completed

[Read more about our 2019 achievements and results on the previous pages.](#)

Next steps for 2020

Continue to engage with our local communities through social activation of our sport sponsorships in all sponsorship agreements.

Implement an action plan to increase our proportion of renewable energy, towards our 2023 target of 100 per cent renewable power.

Ensure partnership with EFDN is integrated in existing sports sponsorships to increase the sharing of knowledge and experience between partners.

Increase the number of employees who use their sustainability days by 50 per cent.

GRI content index

The following table contains Standard Disclosures from the Global Reporting Initiative (GRI) Standards: Core Option.

GRI Standard	Disclosure	Page(s)	Comment(s)/omission(s)
GRI 101: Foundation 2016			
General Disclosures (Core Option)			
GRI 102: General Disclosures 2018	Organisational profile		
	102-1 Name of the organisation	Annual Report, p. 2	
	102-2 Activities, brands, products and services	Annual Report, p. 2-3	
	102-3 Location of headquarters	Annual Report, p. 57	
	102-4 Location of operations	Annual Report, p. 87	
	102-5 Ownership and legal form	Annual Report, p. 48, 50	
	102-6 Markets served	Annual Report, p. 2	
	102-7 Scale of the organisation	Annual Report, p. 1	
	102-8 Information on employees and other workers	p. 49	
	102-9 Supply chain	p. 41-42	
	102-10 Significant changes to the organisation and supply chain		No significant changes to the organisation's size, structure, ownership or supply chain
	102-11 Precautionary principle		See sustainability policy on kindredgroup.com/about/corporate-governance/policy-documents
	102-12 External initiatives	p. 51	
	102-13 Membership of associations	p. 51	
	102-14 Statement from senior decision-maker	p. 2-3	
	102-16 Values, principles, standards and norms of behaviour	p. 35	
	102-18 Governance structure	p. 8	
	102-40 List of stakeholder groups	p. 9	
	102-41 Collective bargaining agreements	p. 38	
	102-42 Identifying and selecting stakeholders	p. 9	
	102-43 Approach to stakeholder engagement	p. 9	
	102-44 Key topics and concerns raised	p. 9	
	102-45 Entities included in the financial statements	Annual Report, p. 87	The report covers the whole Kindred Group
	102-46 Defining report content and topic boundaries	p. 9	
	102-47 List of material topics	p. 9	
	102-48 Restatements of information		Not applicable
	102-49 Changes in reporting		Not applicable
	102-50 Reporting period	Inside front cover	
	102-51 Date of most recent report		11 March 2019
	102-52 Reporting cycle	Inside front cover	
	102-53 Contact point for questions regarding the report	p. 53	
	102-54 Claims of reporting in accordance with the GRI standards	Inside front cover	
	102-55 GRI content index	p. 46-48	
	102-56 External assurance	Inside front cover	

Specific Standard Disclosures			
Material topic(s)	GRI Standard and disclosure reference	Page(s)	Comment(s)/omissions
Anti-corruption	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 12, 31-32	
	GRI 205 (2016) Anti-corruption 205-3 Confirmed incidents of corruption and actions taken	p. 32	No cases of corruption involving Kindred Group reported during 2019
Green buildings, energy management and responsible business travel	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 42-43, 45	
	GRI 302 (2016) Energy 302-1 Energy consumption within the organisation	p. 42-43, 51	No current overview of Kindred's proportion of renewable energy
	GRI 305 (2016) Emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions	p. 51	
Employee engagement, training and development, and diversity and equality	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 35-36, 38	
	GRI 401 (2016) Employment 401-1 New employee hires and employee turnover	p. 50	
	GRI 404 (2016) Training and education 404-1 Average hours of training per year per employee	p. 50	
	GRI 405 (2016) Diversity and equal opportunity 405-1 Diversity of governance bodies and employees	p. 49	
Responsible sourcing	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 41-42	
	GRI 414 (2016) Supplier social assessment 414-1 New suppliers that were screened using social criteria	p. 28	
Responsible gambling and player protection	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 16-20, 22-23	
	GRI 416 (2016) Customer health and safety 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	—	No incidents reported during 2019
	GRI 419 (2016) Socioeconomic compliance 419-1 Non-compliance with laws and regulations in the social and economic area	p. 31	
Ethical marketing, product transparency and integrity in sports betting	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 20, 22	
	GRI 417 (2016) Marketing and labelling 417-1 Requirements for product and service information and labelling	p. 20, 25, 26, 28	
	417-3 Incidents of non-compliance concerning marketing communications	—	No incidents reported during 2019
	Own indicator – confirmed breaches of integrity in sports betting	p. 26	

GRI content index continued

Specific Standard Disclosures

Material topic(s)	GRI Standard and disclosure reference	Page(s)	Comment(s)/omissions
Customer data integrity and IT security	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 28-29	
	GRI 418 (2016) Customer privacy 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	—	No sustained complaints about customer privacy due to leaks, thefts and loss of customer data
	Own indicator – significant incidents of IT security breaches	p. 28	
Tax transparency	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 41	
	Own indicator – tax payments in significant countries of operations	p. 41	
Anti-money laundering	GRI 103 (2016) Management Approach 103-1, 2 & 3	p. 32	
	Own indicator – reported suspected incidents of money laundering	p. 32	

Notes to the Sustainability Report

Note 1. Information on employees and other workers

	Total headcount	of which	
		Permanent	Temporary
Women	579	565	14
Men	1,087	1,076	11
Total	1,666	1,641	25
Nordics	325	324	1
Western Europe	1,233	1,213	20
Other	108	104	4
Total	1,666	1,641	25
		Full-time	Part-time
Women	579	552	27
Men	1,087	1,076	11
Total	1,666	1,628	38

Note 2. Diversity of governance bodies and employees

	Age group						
	<25	26-30	31-35	36-40	41-50	50>	Total
Board							
Women						2	2
Men					2	3	5
Executive Management							
Women				1	1		2
Men				1	5	1	7
Senior Management							
Women			2	2	5		9
Men		1	10	9	19	2	41
All other employees							
Women	52	144	162	97	87	26	568
Men	78	246	272	210	173	60	1,039

Notes to the Sustainability Report continued

Note 3. New employee hires and employee turnover

Employee new hires	Age group						Total
	<25	26-30	31-35	36-40	41-50	50>	
Women	44	61	33	17	12	5	172
Men	55	107	72	44	33	7	318
Total	99	168	105	61	45	12	490

Nordics	6	32	18	13	6	2	77
Western Europe	80	123	80	43	33	6	365
Other	13	13	7	5	6	4	48
Total	99	168	105	61	45	12	490

Employee turnover	Age group						Total
	<25	26-30	31-35	36-40	41-50	50>	
Women	17	30	32	9	10	1	99
Men	26	61	42	25	29	6	189
Total	43	91	74	34	39	7	288

Nordics	3	13	19	6	11	1	53
Western Europe	36	77	52	25	25	3	218
CES							
Other	4	1	3	3	3	3	17
Total	43	91	74	34	39	7	288

Hire rate 29%

Turnover rate 17%

Note 4. Average hours of training per employee category

Average hours of training by gender	2017	2018	2019
Average hours of training per employee, all employees	8.57	14.48	14.24
Average hours of training per employee, women	8.90	17.66	14.74
Average hours of training per employee, men	8.01	15.64	14.11

Average hours of training by governance body			
Executive management	7.64	9.67	5.61
Senior management	8.41	32.82	10.25
Rest of employees	7.33	13.85	12.33

Average hours of training by function			
Commercial	7.35	11.99	9.03
Tech	12.42	10.95	11.87
Corporate	8.23	13.17	12.43
Product	12.27	8.35	8.47

Total hours of training, all employees	6,413	29,985	25,755
Average hours of training, all employees		14.57	12.24

Average cost of external training per employee	GBP 351	GBP 259	GBP 120
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Note 5. External initiatives and memberships

External initiatives and memberships	Industry association memberships
	Founding member, European Gaming and Betting Association (EGBA)
Founding member, International Betting Integrity Association (IBIA)	Founding member, Branschföreningen för onlinespel (BOS)
Member of the United Kingdom Sports Betting Integrity Forum	Founding member, Norsk bransjeforening for onlinespill (NBO)
Memorandum of Understanding FIFA	Founding member, Danish Online Gambling Association (DOGA)
Memorandum of Understanding Anti-Doping Danmark	American Gaming Association (AGA)
Memorandum of Understanding Tennis Integrity Unit	Asociatia Organizatorilor de Jocuri de Noroc la Distanta (AOJND)
Memorandum of Understanding Rugby Football Union	Association Française du Jeu en Ligne (AFJEL)
	Support for the Protect Integrity campaign by EU athletes
Protect Integrity	Betting and Gaming Council (BGC)
	Deutscher Sportwettenverband (DSWV)
CDP Disclosure Insight Action	Dutch gambling industry association (Speel Verantwoord)
	Gibraltar Betting and Gaming Association (GBGA)
	iGaming European Network (iGEN)
	Italian gambling industry association (LOGICO)
	Malta Remote Gaming Council (MRGC)
	Österreichische Vereinigung für Wetten und Glücksspiel (OVWG)

Note 6. Energy usage, travel and emissions

Energy usage, travel and emissions	2018/19	2017/18	2016/17	2015/16
CO ₂ emissions (tonnes CO ₂ e)				
Scope 1 – Operation of site facilities	36	38	51	5
Scope 2 – Grid electricity purchased	2,521	2,428	2,481	2,577
Scope 3 – Business travel	4,049	4,092	4,688	3,140
Total emissions	6,606	6,557	7,220	5,678³
Tonnes CO ₂ emissions per employee	3.97	4.48	5.38	4.59
Tonnes CO ₂ emissions per GBPm in turnover	7.24	7.23	9.61	10.36
Electricity use (kWh)				% change on previous year
Total electricity use (kWh)	5,837,964	5,606,375	4,642,722	4%
Energy ratio (electricity kWh per employee)	3,504	3,877	3,421	-10.6%
Energy ratio (electricity kWh per GBPm of gross winning revenue)	6,396	6,188	6,179	3.3%

To be compliant with the Greenhouse Gas Protocol Corporate Standard, we used a third party to calculate the Group's CO₂ emissions.

All carbon footprints are expressed as an absolute amount in tCO₂e. Conversion of non-CO₂ greenhouse gases to CO₂e has been based upon the 100-year global warming potential figures published by the Intergovernmental Panel on Climate Change (IPCC) or national (government) publication.

Scope 2 emissions for electricity are calculated using the location-based method.

No separate data for heating and cooling is available for 2019.

We have offset our entire carbon footprint in 2019, amounting to 6,606 tonnes of CO₂, by supporting a Verified Carbon Standard project.

The report has not been subjected to independent third-party assurance.

3 2016 site electricity emissions have been corrected in this report due to an error found in the Malta office reporting in the previous year which has now been updated.

Glossary

AI artificial intelligence

AML anti-money laundering

BGC Betting and Gaming Council

BEPS base erosion and profit shifting – a legislative framework

BOS Branschföreningen för Onlinespel (Industry Association for online gambling Sweden)

CDP a not-for-profit charity that runs the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts

DDoS distributed denial of service

eCOGRA independent and internationally approved testing agency specialising in the certification of online gaming software and systems

EFDN European Football for Development Network

EGBA European Gaming and Betting Association

ESG environment, social and governance

FIFA Fédération Internationale de Football Association

GDPR General Data Protection Regulation

IBIA International Betting Integrity Association

IDS Intrusion Detection System

ISO 19600 for compliance and governance and management

ISO 27001 for information security

IRP Incident Response Plan

KSA Netherlands Gambling Authority

KCF Kindred Compliance Framework

LEED Leadership in Energy and Environmental Design

MoU Memorandum of Understanding

MSCI Morgan Stanley Capital International

PAF Password Audit Framework

PS-EDS Player Safety – Early Detection System

RG Responsible Gambling

SDG Sustainable Development Goals

UKGC UK Gambling Commission

UEFA Union of European Football Associations

VCS Verified Carbon Standard

Questions regarding this report, its content or our work with sustainability can be directed to:

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