

Kindred Group Press Release

Malta, 23 March 2023

Kindred concludes UK regulatory review of its 32Red and Unibet brands

Kindred Group will pay GBP 7.1 million and has received a warning to conclude regulatory reviews by the UK Gambling Commission related to historic AML (affordability) and social responsibility shortcomings.

Kindred Group plc (Kindred) will pay GBP 7.1 million and has received a warning from the UK Gambling Commission (UKGC) due to historic AML and social responsibility shortcomings. Kindred acknowledges and appreciates the Commission's clear recognition that the Group's UK operation is in an improved position since the assessment took place and that it remains suitable to hold an operating licence. Kindred accepts that certain systems and processes in place in 2020 and early 2021 were not in line with Commission expectations around affordability. As a result of those actions taken, Kindred recognises that similar cases to those highlighted by the Commission are unlikely to happen today within its new framework.

Kindred also treats the requirement for an independent audit of its processes as an important opportunity to ensure it obtains maximum reassurance that the business is on the right track.

"While we accept the outcome, and the acknowledgment that we have already taken significant steps to strengthen our processes, we also recognise that we need to work even harder to ensure a safe and compliant business. We appreciate the Commission's clear recognition that our operations are in an improving position and that we remain fit to hold an operating licence. Our commitment to reducing gambling harm across our platforms is a key part of our Journey towards Zero ambition – and we are redoubling our efforts to ensure we continue that progress," says Henrik Tjärnström, CEO Kindred Group.

Kindred has also increased headcount in the UK compliance and risk management teams, and has continued to implement improvements to processes – including, but not limited to:

- All customers have limits, tailored to their financial risk profile, set on their account as part of a robust affordability framework – including a bespoke approach to customers under 25 years of age
- Implementing full registration blocks for players who shown signs of significant financial pressure
- Voluntarily impose stake limits on certain products depending on individual risk profiles - with lower affordability customers unable to stake at higher levels
- Continued roll-out of automated interventions to ensure rapid reaction to any signs of escalating risk among players

Kindred's firm ambition is to continue leveraging this work – utilising advancements in data and technology, and looks forward to working with stakeholders in the UK to advance its ambition to reduce gambling harms.

Kindred Group plc, Level 6, The Centre, Tigne Point, Sliema, TPO 0001, Malta

Registered office: c/o Camilleri Preziosi, Level 2, Valletta Buildings, South Street, Valletta, Malta. Company No: C 39017. Registered in Malta.

www.kindredgroup.com

UK Journey towards Zero Facts

Through its Journey towards Zero, Kindred is increasing its efforts to keep its players safe as it continues to create a sustainable future for the business and its players. Since Q1 of 2020 up to Q4 of 2022, there has been a 57 per cent reduction in the revenue derived from high risk players in the UK. Over the last 90 days in the UK, 87 per cent of the interventions made after a detection by it's the PS-EDS monitoring system resulted in healthier behaviour – with over 50 per cent of UK players now voluntarily using at least one responsible gambling tool. This is a strong foundation to continue building from.

This disclosure contains information that Kindred Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, 2023-03-23 09:30 CET.

For more information:

Maria Angell-Dupont, External Communications Manager, Kindred Group
press@kindredgroup.com
+46 721 651 517

Linda Lyth, Investor Relations Manager, Kindred Group
ir@kindredgroup.com

About Kindred Group

Kindred Group is one of the world's leading online gambling operators with business across Europe, North America and Australia, offering over 30 million customers across 9 brands a great form of entertainment in a safe, fair and sustainable environment. The company, which employs about 2,000 people, is listed on Nasdaq Stockholm Large Cap and is a member of the European Gaming and Betting Association (EGBA) and founding member of IBIA (International Betting Integrity Association). Kindred Group is audited and certified by eCOGRA for compliance with the 2014 EU Recommendation on Consumer Protection and Responsible Gambling (2014/478/EU). Read more on www.kindredgroup.com.

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