

2025

INTERVIEW

Play Forward 2028

Stéphane Pallez talks strategy

ACTIVITIES

Our gaming worlds

TALENTS

360° snapshot

SOCIETY

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This 2025 FDJ UNITED integrated report contains information on the Group's strategy, commitments and performance. As you journey through these pages, you will discover how FDJ UNITED creates financial, social and environmental value for the long term.

PROFILE

Word in play: what makes a champion?

FDJ UNITED, a European champion

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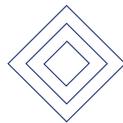
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2025
UNIVERSAL REGISTRATION
DOCUMENT

Reports, interviews, glimpses behind the scenes and exclusives: this year, some articles include QR codes that will take you to the Group's website and social channels. A new way to explore FDJ UNITED... and continue the journey.

www.fdjunitied.com





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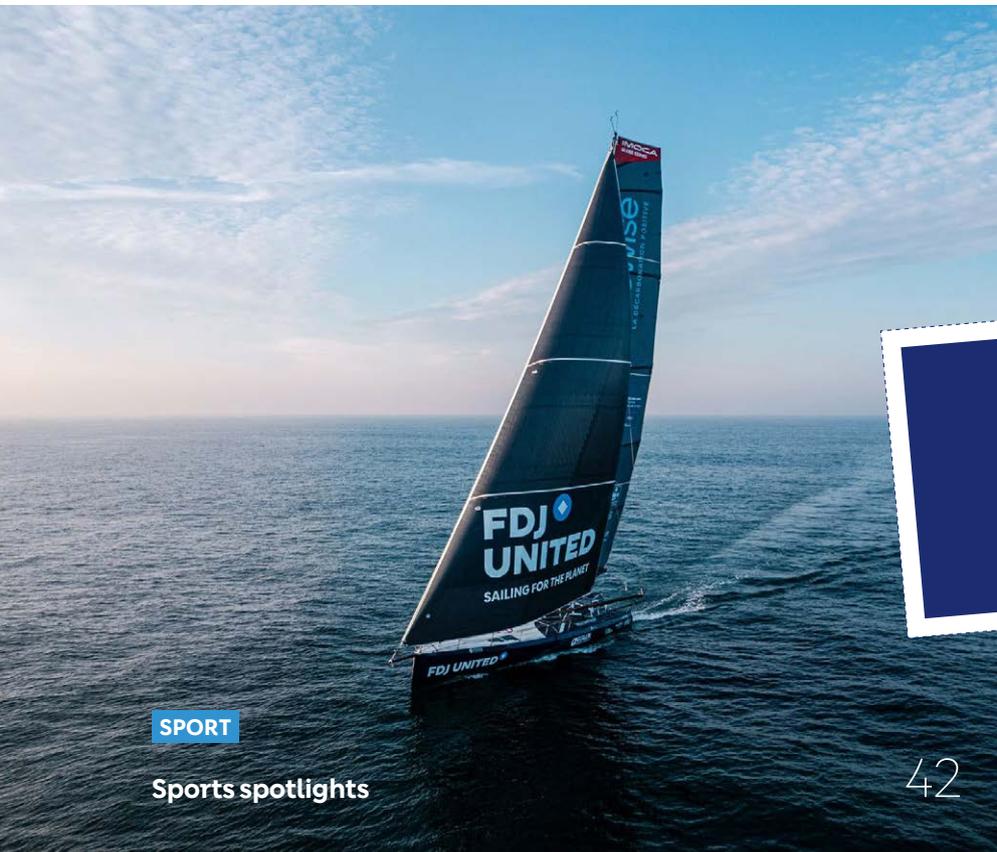
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SHAREHOLDER VOICES

Each year, FDJ UNITED's shareholders are invited to share their expectations or ask questions through a survey conducted ahead of the General Meeting. We answer some of those questions here, tying in with the topics covered in this report.

WORD IN PLAY **WHAT
MAKES A
CHAMPION?**

We asked what the word “champion” means to you!



GLADYS PAYET —
RETAILER

↑ “A **champion** is someone who always strives for excellence: it’s someone who wins but, most of all, someone who works hard to achieve their goals, through discipline and by staying positive when things get tough.”



LIAM BRERETON — COACH AT ST BRIGID’S EDENDERRY BOXING CLUB,
SUPPORTED BY PREMIER LOTTERIES IRELAND

↑ “A **champion** doesn’t seek the limelight; they help others shine. It’s about believing in people when they don’t believe in themselves and showing them how strong they can be. That’s what counts in my book: it’s about what’s in your heart, building trust and helping others find their cause.”



↑ "A **champion** is above all a human being who accepts their foibles and their doubts but uses them to make them stronger. It's not someone who always wants to do more, go further, be faster... rather it's someone who goes at their own pace to reach their goal when the time is right through sharing and kindness."

MARIE LE NET – PROFESSIONAL CYCLIST WITH THE FDJ UNITED-SUEZ TEAM, 2025 FRENCH CHAMPION

↓ "Some might call me a **champion** of chance. When I won €200 million by playing EuroMillions - My Million, I already knew that I wanted to use my winnings to set up a foundation. Fast forward a few months and I was able to set up Anyama, which is devoted to protecting the living world. My greatest prize is being able to share my luck with as many people as possible."



GUY – WINNER OF THE €200M EUROMILLIONS - MY MILLION JACKPOT IN DECEMBER 2020

↓ "Being a **champion** is not about doing it alone but moving forward together. It's about taking responsibility, personally and as a team, and sharing a passion so powerful it drives us ahead. Because success is only truly meaningful when it is built together."



KIM OLESEN – DIRECTOR, COMMERCIAL STRATEGY AND MARKET ALIGNMENT WITH FDJ UNITED'S ONLINE BETTING AND GAMING UNIT



MARTINE DEPUY – FDJ UNITED SHAREHOLDER SINCE 2019

↑ "A **champion** can be an individual, a team or a company, and they are simply the greatest in their field!"

AT A GLANCE **FDJ UNITED:
A EUROPEAN
CHAMPION** 



1. Including Gibraltar.
2. Metropolitan France and French overseas territories.

FDJ UNITED has a vast portfolio of iconic brands and a reputation for technological excellence. With 5,700 employees and a presence in a dozen locally regulated markets, the Group provides a diversified and responsible range of games, which it operates under exclusive rights and in markets open to competition.

... IN LOTTERY, GAMING AND BETTING

33m

players, including 10m online

€3.7bn

in revenue

5,700

employees representing 70+ nationalities

34,000

points of sale, of which nearly 29,000 in France and 5,200 in Ireland

€902m

in recurring EBITDA

◆ Countries in which the Group operates (B2C)

Our business units

- ◆ French lottery and retail sports betting (exclusive rights)
- ◆ Online gaming and betting (open to competition)
- ◆ International lottery (exclusive rights in Ireland, products and services for worldwide lotteries)
- ◆ Payment and Services

... GUIDED BY OUR PURPOSE (RAISON D'ÊTRE)

Inspire the future of safe and entertaining lottery, gaming and betting with positive impacts on society.



“ WITH PLAY FORWARD 2028, WE WANT TO CEMENT OUR POSITION AS A LEADING GAMING OPERATOR IN EUROPE ”

STÉPHANE PALLEZ
Chairwoman and Chief Executive Officer

Transformation, integration, responsible gaming and impact on society and communities: Stéphane Pallez reflects on a defining year and the strategic choices that will shape FDJ UNITED's future.

The Group began a new chapter in its history in 2025 when it became FDJ UNITED. Why did you decide to make such a transformation?

Stéphane Pallez: Because the real risk would have been standing still! This is a rapidly-evolving industry. The boundaries between markets, activities and physical and digital worlds are blurring. We are seeing global players emerge who can offer online lottery, sports betting and gaming services all in one. Consolidation is intensifying around major global leaders operating in both competitive environments and monopoly markets. We anticipated these shifts as early as 2023 when we expanded internationally with the acquisition of Premier Lotteries Ireland (PLI). We followed this up with the Kindred acquisition in late 2024, which was a major milestone in our expansion and took us on our second far-reaching transformation since the 2019 IPO. Today, nearly 22% of FDJ UNITED's revenue is international and more than a third is generated on our digital platforms, compared with just 12% in 2023.

FDJ UNITED announced a new strategic plan, Play Forward 2028. What does it mean for the Group in the coming years?

S.P.: With Play Forward 2028, we want to cement our position as a leading gaming operator in Europe. We are targeting a sustainable and profitable growth with improved recurring EBITDA margin and a growing dividend year after year. In France, we aim at recruiting more than a million additional players by 2028, both by expanding our online presence and through our network of retailers. In global markets, we will focus on developing online gaming and betting, supported by the rollout of our proprietary sports betting platform, KSP. Lastly, we want to grow responsibly and continue to share the value we create with all our stakeholders. We are committed to supporting our distribution network, intensifying our social and environmental contribution and pursuing our attractive shareholder return policy.

→

Play Forward 2028 comes with an ambitious performance plan. Why is that?

S.P.: As we embark on this major transformation, we are facing an increase in gaming levies in France and the Netherlands, and more recently in the United Kingdom and Romania, making for a cumulative impact in 2025 and 2026 of upwards of €150 million. To limit the repercussions and stay on our profitable growth trajectory, we moved swiftly to implement a far-reaching performance plan in keeping with our new operational model. We are targeting a reduction of more than €150 million in cumulative costs by 2028, of which half will come from online betting and gaming, with the remainder coming from our French lottery and retail sports betting activities and overheads.

What role does innovation have to play in this transformation?

S.P.: It is central to our strategy. The key issue for us today is to seize opportunities in data and artificial intelligence (AI) to improve the user experience and enhance operational efficiency. Our partnership with H Company is a perfect example. It allows us to experiment with agentic AI and deploy it Group-wide. Innovation is also a very important driver of responsible gaming. By using data and AI, we are able to detect risky gaming patterns earlier, adapt our marketing messages and better support vulnerable players.

On that point, what are your goals when it comes to responsible gaming?

S.P.: Responsible gaming is non-negotiable when you provide gaming services! Our model's sustainability depends on it. We operate in regulated markets with stringent operating conditions. The monopoly we hold in France and Ireland brings with it a special responsibility, compelling us to remain vigilant and constantly improve. Our priorities are to tackle underage gaming, prevent excessive gaming and support players in vulnerable situations. We already dedicate at least 10% of our advertising budget to prevention campaigns, but we

want to go even further and stand out as a reference in responsible gaming in Europe. That is the thinking behind our Safe Play commitment programme, which we are rolling out across all our markets to highlight the actions we have been taking for over 20 years to protect players.

Following on from Kindred, are you planning any more acquisitions?

S.P.: Our priority at the moment is to complete Kindred's integration and the related transformation of our online betting and gaming activities. It is an ambitious transformation, engaging our teams and requiring significant time and effort. We must complete this phase before we can consider any future acquisitions. With a financial debt ratio³ of less than 2x and our cash generation capabilities, we are able to rapidly rebuild our borrowing capacity. So, we are keeping an eye out for opportunities, including in international lottery activities, as long as they fit into our model and reflect our values.

In 2025, you changed the Group's corporate purpose. Tell us why that was necessary.

S.P.: Our first corporate purpose (*raison d'être*), adopted in 2020, set a clear course after our IPO and has supported the Group's transformation over the past five



years. However, when we became FDJ UNITED and changed scale, it seemed natural for our purpose to also evolve and take on an international dimension. The Kindred acquisition added more than 2,000 international employees to our workforce! We built our new purpose with all our stakeholders, particularly with our own teams. It involves concrete commitments, which guide our actions every day.

Contribution to society and the environment is central to your model. How exactly is this reflected?

S.P.: That is a fundamental issue for us. FDJ UNITED has unique origins that go back to the French National Lottery founded in 1933 to help World War I veterans who were injured or left permanently disabled. Almost a century later, we firmly believe that financial gain should be used for the good of society and communities. More specifically, this is reflected in a highly redistributive model. In France, nearly 20% of the stakes wagered by players are returned to public finances – a record total of €4.8 billion, representing 1.5% of the State budget, in 2025. Beyond France, this





At least
75%

of adjusted net income²
is distributed to shareholders
in the form of dividends

34%

of FDJ UNITED's revenue comes
from digital gaming

vibrant local communities. Through our partnerships with major sporting events, such as the men's and women's Tour de France races, we help showcase local regions and boost their economic appeal.

Given the many uncertainties facing the world today, what issues do you see as key for advancing together?

S.P.: Businesses are the beating heart of society and must take action to promote diversity and inclusion. This is not just a core belief at FDJ UNITED – it's a performance driver: diverse teams who feel respected and heard are stronger and more engaged! I believe business leaders carry a unique responsibility to set an example and spark momentum within their organisations. I am immensely proud of the progress we have made in the past ten years to ensure that diversity is a key focus in our hiring policies, provide in-house awareness training and open career pathways to all. However, we must be realistic: there is still a great deal to be done, and we must take nothing for granted. And that's exactly why I remain fully committed going forward!



Responsible gaming
is non-negotiable. Our model's
sustainability depends on it.



principle extends across the entire Group. In Ireland, PLI has allocated €239 million to more than 4,500 good causes. With our new European dimension, we are going even further by increasing our voluntary social and environmental contribution in a lasting way.

Aren't you concerned that a more international focus might distance you from local communities?

S.P.: Not in the slightest. In France, we remain deeply attached to our points of sale, which number nearly 29,000 and

make up the largest local network in the country. In 2025 alone, we paid more than €1 billion in commissions to our retail partners and helped retain jobs in the bar, tobacconist and newsagent sector. We have a similar local model in Ireland, where PLI works with over 5,000 retailers. But it takes more than a network to cultivate strong roots in local communities. We also support what gives communities their identity and vitality, sustaining more than 57,000 jobs through our business. This is also expressed in our efforts to safeguard heritage sites and biodiversity and through our support for sports initiatives, which are a genuine driver of social connection and

1. Net financial debt/recurring EBITDA.
2. See page 50.

OUR AMBITION



FINANCIAL TARGETS AND SUSTAINABILITY COMMITMENTS

Gradual acceleration in revenue growth, expected to reach

+5%
in 2028

>26%

recurring EBITDA margin in 2028

>80%

yearly recurring EBITDA to free cash-flow conversion

Y-O-Y dividend increase with a minimum payout of

75%
of adjusted net income¹



Continue to reduce the share of revenue from high-risk players

Gradually increase our social and environmental contribution to

5%
of 2030 reported net income (compared to 2.7% in 2024)

FOUR BUSINESS UNITS FULLY COMMITTED TO ACHIEVING OUR AMBITION



French lottery and retail sports betting

Continue to drive the sustainable and profitable growth of our player base, on both distribution channels, coupled with an omnichannel approach

A compound annual organic growth rate in "low to mid single digits"

Increase in digital penetration to around 20% of lottery revenue

Transformation of the network and distribution model



Online betting and gaming

Expand our presence in all our markets, with rapid revenue growth and faster margin growth

Market share gains in Europe, with compound annual revenue growth in "high single digits"

Enhanced operational efficiency and double-digit EBITDA growth

A unique proprietary platform, with a gradual rollout to all our brands and markets



International lottery

Establish ourselves as a multi-jurisdiction lottery leader

Ability to successfully run lotteries outside of France, Group-wide synergies



Payment and Services

Build a truly unique and scalable asset

Payment services for end customers (Nirio)

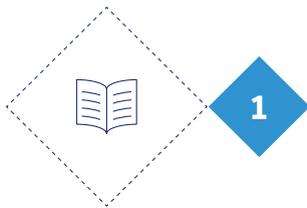
Merchant services for retailers in France

Multi-year performance plan with a €150m+ target by end-2028

¹. See page 50.

Stronger regulation, a changing competitive landscape and rapidly shifting consumer habits are driving a profound transformation of the gaming sector in Europe. FDJ UNITED is getting ahead of the curve by developing a responsible, innovative and competitive model.

KEY TRENDS IN THE



More stringent regulation

Gaming regulations are being strengthened across Europe. Several countries seek new protection measures to improve the detection and support of high-risk players: identity and age checks, caps on deposit amounts and frequency, self-exclusion and more. Advertising and sponsorship by gaming operators will be subject to stricter controls – and in certain cases, outright bans – on audiovisual and digital media as well as inside sports venues. While protecting players, the regulations also seek to channel demand towards regulated gaming while illegal operations persist. Illegal gambling remains contained in France (estimates put it at less than 10% of the market), but is more prevalent in other European countries (above 50% in the Netherlands) despite strong local regulation. Lastly, in an uncertain economic environment, the specific gaming and betting levies continue to climb, compounded by rising corporate taxes.



FDJ UNITED has long been committed to combating illegal gambling and only operates in markets that are already regulated or soon will be. Our model is an innovative, responsible alternative to illegal platforms, which expose players to risks of addiction, fraud or criminal activity. In response to both regulatory and customer expectations, we are constantly improving our services and moderation tools to ensure that gaming remains truly recreational at all times.

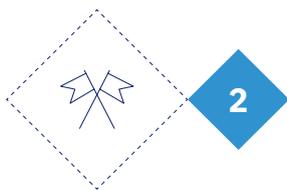


CELIA VEROT –
GROUP GENERAL
SECRETARY, CHIEF LEGAL
AND REGULATORY OFFICER



Key takeaways

France's gaming duty increased on 1 July 2025. This duty applies to lottery games and sports betting, as well as advertising spend. In addition, many of the Group's markets have introduced higher tax rates for online gaming. Amid tight budgetary conditions, other countries have also decided to increase gaming duties. This is the case in Romania, where the increase will apply to online gaming operators, as well as the United Kingdom, which has announced an increase in Remote Gaming Duty in 2026 and a new rate of General Betting Duty in 2027. The overall full-year impact on FDJ UNITED is estimated to exceed €150 million, prompting the 2025-2028 performance plan.



New competitive dynamics

The global competitive landscape is shifting at a dizzying pace. There has been an acceleration of mergers and acquisitions as operators seek to acquire critical scale, secure control of key technology and expand their product portfolio. This is leading to new growth opportunities, as international markets open up or reorganise. Italy, for instance, has introduced a new licensing system for online games. Austria

has launched a competitive tender for lottery operating rights.

Meanwhile, online offerings are becoming more diverse, with sports betting, online casino games, instant games and hybrid formats blending entertainment, prediction with gaming and other experiences.

Newcomers from the tech ecosystem, such as streaming platforms, video game studios and entertainment operators, are redefining the sector's traditional models. The lines between once-separate channels and segments are blurring as various forms of gaming become increasingly interconnected and the physical and digital worlds continue to converge.

In this fast-moving environment, control over technological platforms, combined with the ability to harness data and provide a seamless user experience, will give operators a decisive competitive edge.



The Kindred acquisition has taken FDJ UNITED to a whole new level. For 2028, our ambition is clear: we want to leverage our brand recognition, strengthen our sports betting platform and extend our European reach.



RICHARD COURTOIS – CHIEF ONLINE BETTING AND GAMING OFFICER FRANCE



€200bn

Between 2025 and 2030, gross gaming revenue in the global regulated online gaming market is expected to grow from €139 billion to €200 billion.

Did you know?

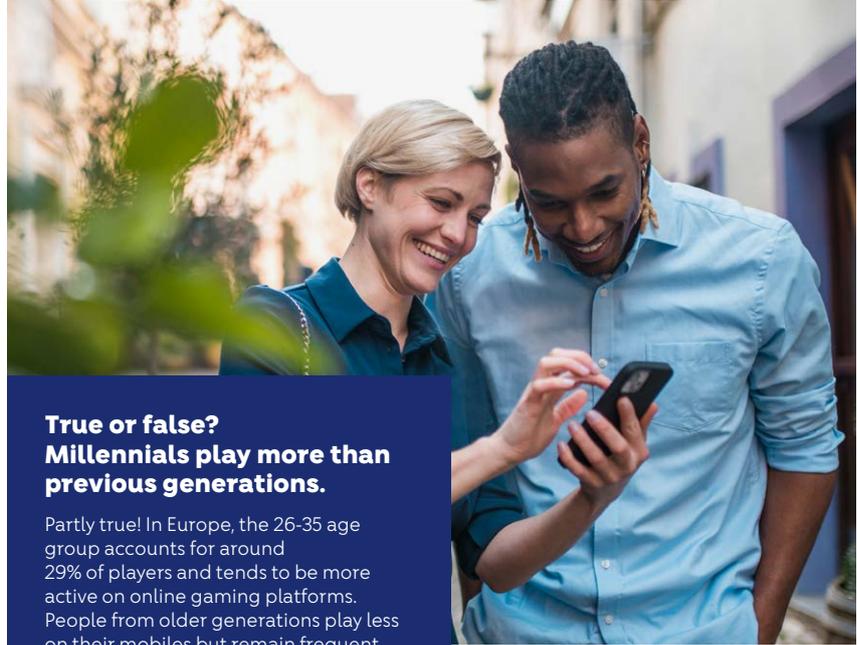
More and more sports betting platforms are using artificial intelligence to provide a personalised customer journey or to optimise odds. AI also makes it easier to detect high-risk gaming habits and therefore to improve player protection.

GAMING SECTOR



Changing consumer behaviour and preferences

Gaming habits are changing dramatically, propelled by the widespread use of smartphones. Users can now play at any time of the day or night, in short bursts or “micro-moments”, choosing games they can access in a single click. The focus is now on personalised experiences that draw on models used in the entertainment and video game worlds such as content recommendations, customised journeys and gamification. Immersive formats are gathering momentum, from live dealers to enhanced experiences, boosting the appeal of digital offerings. However, amid this digital rush, players remain very attached to human connection and the personal touch and trust that come with physical networks. This diversity makes a truly omnichannel approach even more necessary – one that adapts to each player’s journey, age, habits and expectations while making responsibility and transparency a core imperative.



True or false? Millennials play more than previous generations.

Partly true! In Europe, the 26-35 age group accounts for around 29% of players and tends to be more active on online gaming platforms. People from older generations play less on their mobiles but remain frequent users of physical games and traditional lottery products.

27%

That's the digitalisation rate in the global gaming industry, up from 21% in 2022.



By becoming the operator of the Irish National Lottery, FDJ UNITED did not just enter a new market, it proved it could appeal to players in a country with a gaming culture different from France's. This experience shows that we can adapt, innovate and build engaging offerings that resonate with everyone. Building on this success, we are now perfectly positioned to expand our activities by leveraging our operational expertise, creativity and increasingly immersive content.



GIOVANNA D'ESPOSITO – CHIEF INTERNATIONAL LOTTERY OFFICER



Gross gaming revenue (GGR): difference between the stakes wagered by players and the winnings paid out. It is a key metric to measure the size of the market.

Gamification: built-in game-like mechanics (such as missions, points, rankings and rewards) to make the gaming experience more engaging and build player loyalty.

Omnichannel: available through multiple distribution and contact channels: points of sale, web sites, mobile apps, social media and more.

Channelling: steering gaming-related demand towards legal, regulated offerings to protect player data, guarantee the payout of winnings and combat risks of addiction and fraud.

Live dealer: live-streamed online casino games where the dealer is a real person, with real-time interaction and gameplay.

Europe ahead

FDJ UNITED is building on its long history in France to expand into other markets. Jonathan Gindt, Group Strategy Director, outlines why a strong, growing European market is a genuine opportunity for the Group.



JONATHAN GINDT
FDJ UNITED Group Strategy Director

Why is Europe the right play for the Group?

Jonathan Gindt: France is our historic market but we are now looking further afield. Europe provides a well-established, stable regulatory framework, where the promotion of a regulated, safe and responsible gaming offering is supported by many countries. It is also a vibrant market, in which gross gaming revenue (GGR) is expected to climb from €144 billion in 2025 to €166 billion in 2028¹. Leading operators are consolidating the market to seize these growth opportunities.

Is the market affected by economic crises?

J.G.: The regulated gaming market in Europe is relatively immune to economic cycles. Between 2022 and 2025, annual growth averaged 7%, even at times of crisis or budget pressures. This resilience was partly due to segment diversification (lottery, sports betting and online games) and the rapid expansion of digital offerings, for which demand remains strong across all economic cycles.

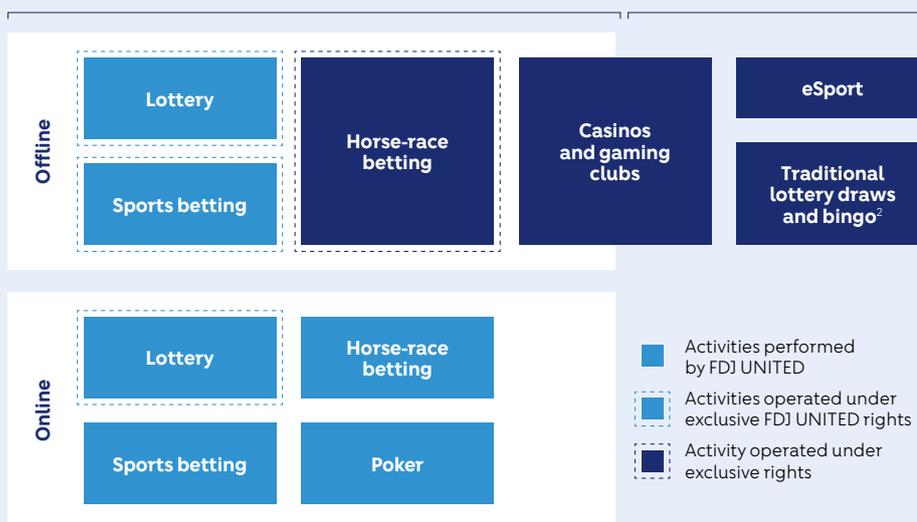
What are your thoughts on regulation in Europe and the opening of certain markets?

J.G.: Most European countries have local regulations governing online games open to competition, and this provides us with a stable, predictable environment in which to grow. This regulatory stability makes it easier for us to plan our strategy and gives us peace of mind in our investment decisions. In France, the legal and regulatory framework adopted in 2019 when the Group was privatised was well received by our partners.

UP CLOSE: THE FRENCH GAMING SECTOR

The gaming market is heavily regulated in France. FDJ UNITED has exclusive rights to operate point-of-sale and online lottery games and point-of-sale sports betting. These rights have been secured until 2044 under the PACTE Law. The Group also operates sports betting, horse-race betting and poker games online in a competitive, dynamic and constantly-evolving market. This diagram shows the main segments and FDJ UNITED's position in the French ecosystem.

Regulator



FIND OUT MORE

See Chapter 1 "Overview of the Group" of the 2025 Universal Registration Document.

1. Source: H2GC, 15 January 2026.

2. Traditional lottery draws and bingo games are organised by associations to support good causes, encourage the arts or finance non-profit sporting activities.

OUR GAMING

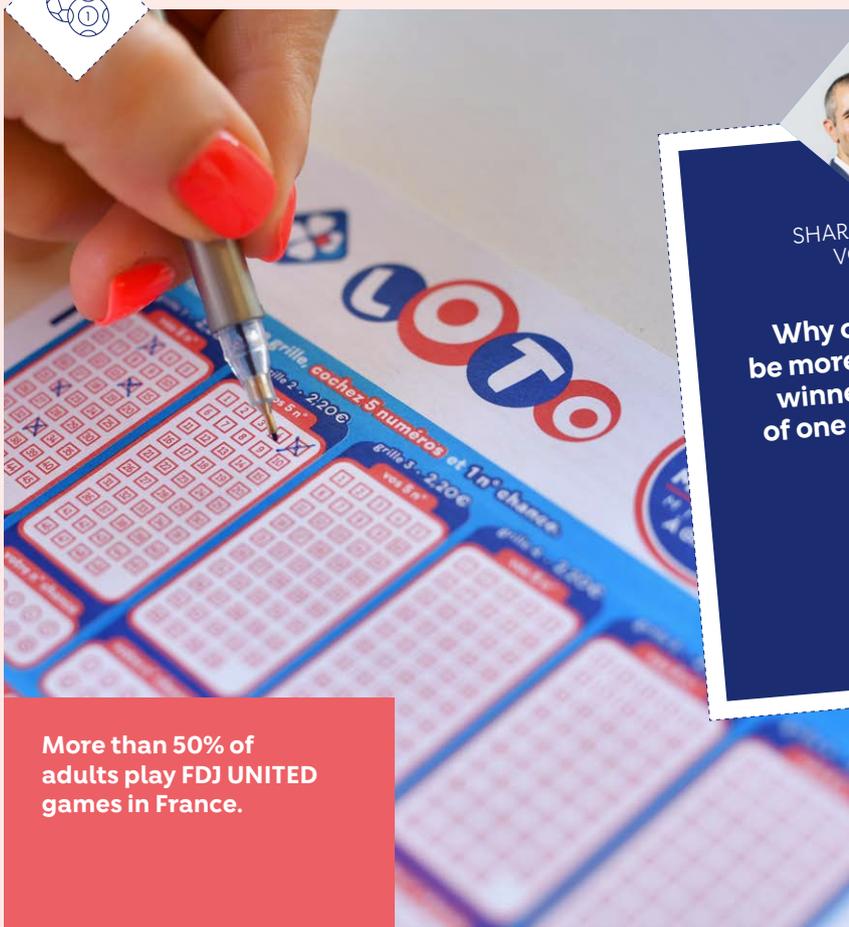


WORLDS

At FDJ UNITED, we see gaming as a universe in which entertainment, innovation and responsibility are intertwined. In this constantly-changing universe, the Group's model encompasses a unique blend of monopoly-based and competitive activities.

French lottery and retail sports betting

EXCLUSIVE RIGHTS



More than 50% of adults play FDJ UNITED games in France.

PLAY FORWARD 2028 TARGET

RECRUIT 1 MILLION NEW PLAYERS



SHAREHOLDER VOICES

Why can't there be more small-prize winners instead of one big winner?



Answer:

Because dreaming big is part of the game! Exceptional jackpots create excitement, leave a lasting impression and boost the visibility of the EuroMillions - My Million and LOTO brands. They also offer a way for people to play responsibly at a slower frequency.

The French National Lottery, from which FDJ UNITED traces its origins, was set up in 1933 to help veterans who suffered facial injuries in World War I (the "Gueules Cassées") (see p. 46). Today, lottery games remain our largest activity, both in points of sale and online. Under the FDJ brand, our offering includes LOTO, EuroMillions - My Million, EuroDreams, Amigo, Keno, Joker+, Crescendo and the Illiko instant games, which are also available through our fast-growing online channel. FDJ UNITED also holds exclusive sports betting rights in retail locations, where players can place odds-based or pool bets. This physical presence is also evolving, with a growing number of digital features that allow players to prepare their bets on their smartphones.

Life after winning

Winning a lottery jackpot is a once-in-a-lifetime event that changes lives. FDJ UNITED offers a comprehensive set of measures to help prize winners plan ahead with peace of mind. This free, optional service is available to any winner of €1 million or more and combines personalised support with group workshops, where winners can share their experience, learn to navigate their new circumstances, find out how to manage their newly acquired wealth and more.

Inside the maths...

There are two types of bets: odds-based and pool betting. With odds-based, the potential winnings are tied to set odds: the less likely the outcome, the greater the winnings and the higher the risk! With pool betting, the stakes that are wagered are pooled and paid out to all the winners, after deducting the relevant duty and the organiser's fee. This system is very common in horse racing.

Podium: top sports on our online platforms in France

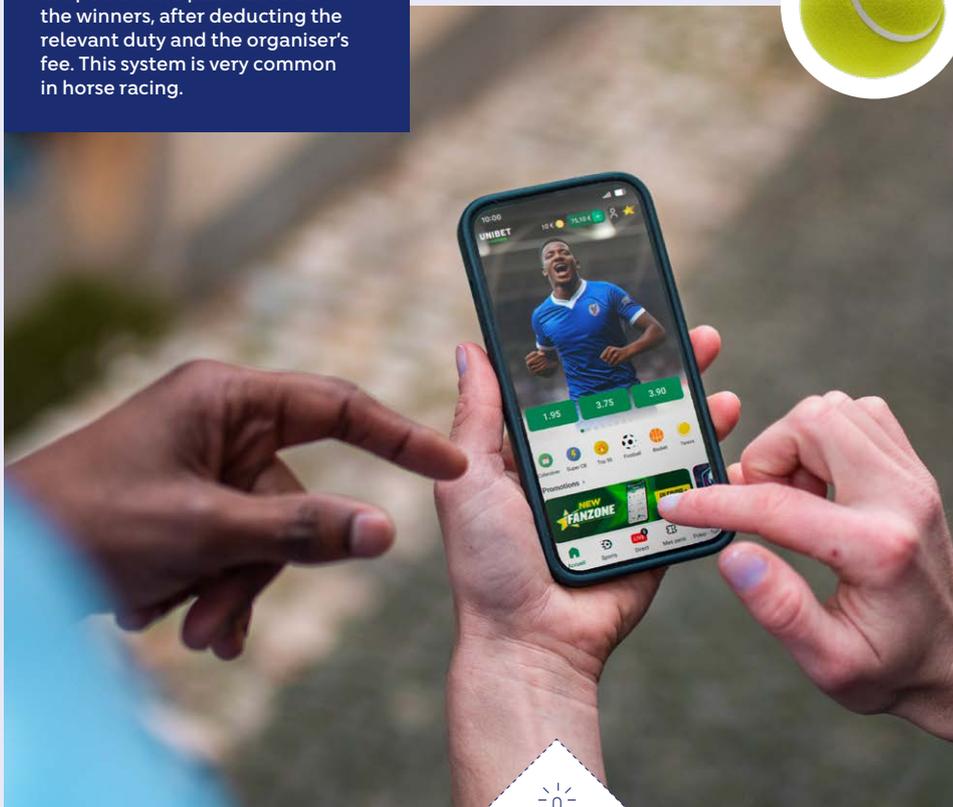
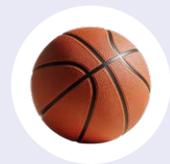
1 FOOTBALL
51% of stakes



2 TENNIS
24% of stakes



3 BASKETBALL
10% of stakes



A unique technological platform

The Kindred acquisition extended FDJ UNITED's technological capabilities. We are gradually rolling out our in-house KSP sportsbook platform, soon to be available across all our brands and markets. In a highly competitive environment, proprietary tools facilitate a unique customer experience, enhance data protection and fuel agility to further improve our offering.

PLAY FORWARD 2028 TARGET

GAIN MARKET SHARE IN EUROPE

Online betting and gaming

OPEN TO COMPETITION

FDJ UNITED provides players with a rich, diverse offering, ranging from sports and horse-race betting to poker and casino games, in markets that authorise them. The Group has been licensed to operate online sports betting in France since the market was opened to competition in 2010. Players can also place bets during live sports events. With the acquisition of online horse-race betting operator ZEturf, followed by Kindred and its flagship betting brand Unibet, FDJ UNITED stands out as an online betting and gaming champion in more than 10 countries, primarily in Europe.

International lottery

EXCLUSIVE RIGHTS IN IRELAND, PRODUCTS AND SERVICES FOR WORLDWIDE LOTTERIES



Nearly 20%
of lottery stakes are wagered online in Ireland

Nearly 5,200
retail partners in Ireland



PLAY FORWARD 2028 TARGET

BECOME A MULTI-JURISDICTIONAL LEADER IN THE LOTTERY SECTOR

Christmas lottery

Ireland's annual Christmas Millionaire Raffle on 31 December is not to be missed. With just 600,000 tickets issued at a price of €25 each and 8,500 prizes ranging from €500 to €1 million, thousands of players try their luck every year. It's a special draw to end the year on a high note... and kick off the next under a lucky star!



In 2023, FDJ UNITED acquired Premier Lotteries Ireland (PLI), which holds an exclusive licence to run the Irish National Lottery until 2034. With a workforce of more than 200 people, PLI offers around 30 draw and scratch games in Ireland, distributed through points of sale and online. FDJ UNITED is also working with international partners to develop future digital content.



A Nirio account and payment card

A new Nirio service was launched in 2025: Nirio Compte includes a free virtual card that allows users to deposit or withdraw cash at the Group's participating Nirio-approved points of sale. New features will also be added to the premium Nirio Compte Plus service from early 2026.

Launch of Nirio Business: partnering with local businesses

An innovative new point-of-sale solution has been unveiled for business customers in the bar, tobacconist and newsagent segment. A helpful financing solution was also introduced in April 2025 for cafés, hotels and restaurants.

15,000

retailers using Nirio Business solutions (point-of-sale software and electronic payment solutions)

Nearly 4m

point-of-sale transactions in 2025 (payment of tax bills, deposits and withdrawals of cash and payment of household bills and tolls)



Payment and Services

PLAY FORWARD 2028 TARGET

BUILD A TRULY UNIQUE AND SCALABLE ASSET

Nirio is an innovative payment and collection service in France. It includes Payment Services for the general public, offering point-of-sale payment and collection through the participating FDJ network, as well as Merchant Services for retailers. This new Nirio Business offering draws on the expertise of software publishers Aleda and L'Addition, both subsidiaries of FDJ UNITED.

AI: DEBUNKING THE MYTHS

INTERVIEW

Artificial intelligence (AI) is both a source of great hope and great concern in terms of what it means for our daily lives. Sébastien Rozanes, Chief Digital, Data & AI Officer, debunks common misconceptions and explains how the Group actually uses AI.

Can AI hack into a LOTO draw?

Sébastien Rozanes: No. Machine learning is used to analyse historical data to predict the future, but the very nature of lottery draws is that they are completely random and unrelated to each other: only pure chance determines the winning numbers. That makes it impossible to identify recurring patterns or predict future winning combinations! We do use AI, however, to detect complex fraud patterns that require correlating large quantities of data, as well as to flag suspicious behaviour.

Can AI be used to lower the risk of gambling addiction?

S.R.: Absolutely! Our algorithms can analyse a player's behaviour and spot early warning signs before their gaming becomes risky or excessive. In the future, we will even be able to send personalised prevention messages. Think of it like medicine: rather than using

a broad-spectrum antibiotic, AI enables a targeted approach tailored to each profile. We will also be able to spot underage players by analysing their click behaviour, as they tend to click and swipe much faster than adults.



SÉBASTIEN ROZANES
Chief Digital,
Data & AI Officer

Will AI replace employees at FDJ UNITED?

S.R.: No, we will not be replacing humans with machines. But all our jobs will evolve, just as they did when computers or the Internet were introduced into the workplace, and AI will need to be harnessed. Over time, there will be fewer roles in certain areas as people retire, while new jobs will emerge. At FDJ UNITED, we are really focusing on positions that require customer relationship skills, design expertise and strategic thinking. We want to free our talented employees from repetitive, analytical tasks so that they can focus instead on areas where creativity and relationships are key. For instance, our sales teams sometimes spend half their time on administrative tasks or data analysis, even though their core role is to build relationships with retailers. AI will make their jobs more human, not less.

Is it possible that AI might become more intelligent than humans and turn against us?

S.R.: That type of scenario is a long way off. I don't have a crystal ball to see what the world will look like ten years from now, but in the medium term, there is no call for alarm. With the AI Act, Europe has introduced a very strict regulatory framework. At FDJ UNITED, a review committee looks at each AI-based project before it is launched, keeping humans in the driving seat to oversee and make decisions. It's a matter of responsibility.

What about the carbon footprint of AI?

S.R.: It is important to look at the bigger picture. Yes, AI consumes energy. But it can also optimise our operations. For example, we have developed an algorithm to customise our shipments of advertising material to points of sale across France. Currently, some of the materials in these kits cannot be used effectively, as certain display formats are not suitable for all points of sale. AI helps us manage printing and logistics more efficiently. It may be part of the problem, but it is also a part of the solution!

BEHIND THE CREATION OF A DRAW GAME

BEHIND THE SCENES

Years of creative and preparatory work goes into a single draw game. With Crescendo, launched in November 2025, FDJ UNITED teams spent two years imagining, testing and fine-tuning this new draw game to make it an iconic feature of our range.

1



DESIGN

With Crescendo, the concept was simple: a draw that remains accessible at just €1 per line, a very good chance of winning and an all-new draw frequency.

As with all our offerings, the FDJ UNITED teams gather in co-creation workshops, draw inspiration from international examples and come up with a number of concepts.

2



USER RESEARCH

Ideas are tried out with a player panel using qualitative and quantitative research techniques to ensure the product is fit for purpose. It is also tested to ensure it fulfils the Group's responsible gaming requirements and is reviewed by a committee of experts. It then moves through the technical, financial and legal feasibility stages.

3

REGULATORY APPROVAL

Before it can be launched, every new FDJ game must first receive a green light from the French gaming regulatory authority (Autorité Nationale des Jeux - ANJ), ensuring player protection and compliance. Alongside independent experts, the regulator meticulously reviews the game before issuing its final verdict.

4

TECHNICAL DEVELOPMENT

Once the regulator signs off on the game, FDJ UNITED teams can proceed to the all-important technical development stage, which accounts for the bulk of the workload in any given project. Experts at the Boulogne-Billancourt and Vitrolles sites look at every detail of the game to ensure the gaming experience is seamless, from number-picking through to the announcement of the winning combination.

5



CREATING THE BRAND UNIVERSE

Throughout the technical development stage, product managers also bring in outside agencies to work on the visual identity, including the logo, style guide and supporting material. The name of a game is a major factor for players. It must be snappy and tie in with the game's mechanics. "Crescendo" evokes the evolution of the jackpot, which can gradually increase throughout the afternoon.

7



LAUNCH

Once final checks have been completed, the game can go live! The new game is officially launched. It is supported by a strong media plan: an original TV campaign, point-of-sale displays and innovative digital messaging give the game maximum visibility and create a buzz from day one of the launch.

6



COMMERCIAL AND OPERATIONAL PREPARATIONS

The sales force and retailers are trained on the new game using a variety of tools, including e-learning modules and practical guides. The logistics teams are on hand to get the game slips delivered on time for "go live" in every market covered by the game, as far as French Polynesia.

8



PERFORMANCE TRACKING

FDJ UNITED teams keep a close eye on the game's KPIs and monitor player and retailer feedback. Whenever possible, they immediately make any necessary technical tweaks or activate triggers to ensure players truly embrace the game as a "keeper".



LET THE JACKPOT ROLL

Crescendo is FDJ UNITED's new weekly draw game: every Saturday, players can take part in seven consecutive draws on the hour every hour between 1 p.m. and 7 p.m. The jackpot starts at €100,000 and rolls over to the next hourly draw if there is no winner, and so on and so forth. The jackpot for the afternoon's final draw can reach as much as €700,000 and will either be taken by one lucky winner or split among lower prize tiers winners. It's a simple, dynamic concept, where the suspense keeps rising... *crescendo!*

PLAYING RESPONSIBLY

RESPONSIBLE GAMING

At FDJ UNITED, responsible gaming is more than just a promise: it is who we are. We have reasserted our commitment to reducing excessive gaming.

SHAREHOLDER VOICES

How do you balance growth with responsibility in gaming?

Answer:
 At FDJ UNITED, sustainable growth starts with responsible gaming. It builds trust and player loyalty. Using prevention and monitoring tools, we are able to better understand gaming behaviours and use this information to adapt our offering, meet our regulatory obligations and fulfil our social responsibilities.

The vast majority of players play for fun. However, a small proportion – roughly 5% – may be at risk of experiencing health-related, social or financial difficulty. FDJ UNITED must take action to ensure gaming remains recreational and does not get out of control.

Two key issues

FDJ UNITED's responsible gaming policy has two key focuses: combating underage gaming and preventing excessive gaming. Retailers are specifically trained to uphold FDJ UNITED's responsible gaming standards. The training programme emphasizes on their regulatory obligations and provides tips on how to spot vulnerable players. The Group conducts regular inspections across points of sale in France and Ireland to ensure the continued implementation of these standards. For digital games, FDJ UNITED uses detection tools that trigger actions adapted to the level of gaming risk: in 2025, we launched our in-house FDJ Protect tool for online lottery customers in France. On international markets, the Crucial Compliance solution is being rolled out across our online betting and gaming platforms. We can reach out to players as part of a personalised approach, guiding them to find the help they need or putting them in touch with specialised organisations. We provide many online features to help every player stay in control by setting limits, monitoring their activity via a dashboard and using our temporary self-exclusion feature. Every FDJ UNITED game is built with risk reduction in mind, from design

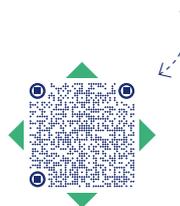


FDJ UNITED is introducing Safe Play, a programme with concrete commitments to make responsible gaming the norm Group-wide.

through to launch. Our goal is clear: reduce the share of revenue generated with high-risk players.

Bringing all sector players together for safe play

Building on this long-standing commitment, we aim to change the entire sector narrative around responsible play. In France, we support structures such as SOS Joueurs, which helps players in difficulty and people around them, e-Enfance, which teaches young people and their parents about safe digital habits, and Crésus, which assists people struggling with over-indebtedness. FDJ UNITED also supports scientific research into the gaming phenomenon. For example, the Group funds IFAC's (Federative Institute of Behavioural Addictions) research into non-substance addictions such as pathological gaming or digital addiction. FDJ UNITED is committed to sharing best practices and promoting an industry-wide approach. With this in mind, the Group holds a Sustainable Gambling Conference (SGC) every two years, bringing together researchers, regulators and operators from all over Europe. In 2025, the Group's Chairwoman and Chief Executive Officer, Stéphane Pallez, kicked off the SGC in Brussels with a reminder of two major challenges for the industry: the ever-increasing impact of AI on gaming operators and the surge in illegal gambling, with all the dangers this involves for players. We must work together to develop practical solutions to make gaming safer, more responsible and more sustainable.



DISCOVER OUR SAFE PLAY PROGRAMME



3 QUESTIONS FOR LOUISE NADEAU

Psychologist and addiction expert, recipient of the Order of Canada and member of FDJ UNITED's Stakeholder Committee

Is there a "typical" profile of vulnerable players?

Louise Nadeau: Young people between the ages of 12 and 21 do not necessarily gauge the risk, which makes them particularly vulnerable. People who have suffered childhood trauma are also more susceptible to developing risky habits when they are adults. However, it is important to remember that anyone can slip into addictive behaviour.

How can gaming addiction be avoided and how can we best support at-risk players?

L.N.: Prevention programmes are essential to dispel myths about games of chance – such as the notion of a "lucky number"! Doctors also have a role to play in educating patients about gaming risks, identifying patients who may be vulnerable to addiction and offering long-term support to reduce the risk of relapse.

What action is the Stakeholder Committee taking in this area?

L.N.: Gaming is not a trivial pastime, but it has always existed and always will. Responsibility is therefore central to our work, to determine how best to encourage safe play and further enhance the measures that FDJ UNITED can put in place. I personally believe that prevention and self-control are more effective than tough laws cracking down on gaming, which risk triggering an increase in illegal activities.

A WELL-ROUNDED

As of 31 December 2025

STRATEGIC AMBITION

Find out more on p. 12

RESOURCES

Committed teams

5,700 talented employees representing **70+** nationalities
85/100 employee engagement rate¹
4% of the share capital held by the Group's employees

A strong presence for a broad player base

Iconic brands such as LOTO, Unibet, EuroMillions - My Million, Illiko and 32Red
33m players, including **10m** online
Nearly 29,000 points of sale in France and **5,200** in Ireland

A robust financial profile

€978m in equity
 Debt-to-EBITDA ratio (net financial debt / recurring EBITDA) of **1.9x**
€176m net income

State-of-the-art technology

25bn transactions per year
100,000+ connected devices in points of sale
 Server infrastructure in a dozen European countries, Australia and the United States

Asserted responsibility

100% of our markets are regulated or soon will be
10.8% of our ad spend is allocated to responsible gaming in France
96% of Group gaming materials and **100%** of FDJ games are printed on FSC®-certified paper

MARKET TRENDS

Find out more on p. 14

ACTIVITIES (as a % of revenue)



CORPORATE PURPOSE

More stringent regulation

1. FDJ Scope 2025 survey.

BUSINESS MODEL

Assert our leadership in Europe as a unique sustainable lottery, gaming and betting operator.

▶ VALUE CREATED



69%

French lottery and retail sports betting



25%

Online betting and gaming



4%

International lottery



2%

Payment and Services

Inspire the future of safe and entertaining lottery, gaming and betting with positive impacts on society.

For our talents

44% of the seats on the Executive Committee are held by women, who make up **38.6%** of the workforce
11.5 hours of training on average per employee
 Around **3 months'** worth of salary paid out through profit-sharing and employee incentive schemes

For our customers

€33bn in winnings paid out to players
218 millionaires in France and Ireland
100% compliance rate with The European Lotteries' responsible gaming standards

For our shareholders and investors

24.5% recurring EBITDA margin
80% payout of adjusted net income in the form of dividends, i.e. **€389m** for 2025
 Non-financial performance recognised by leading rating agencies:
15.6: Sustainalytics | **AA:** MSCI | **55/100:** S&P

For society and the environment

€5.1bn contribution to public finances in France
57,200 jobs created or sustained in France
€1bn in commissions paid to retailers in France and Ireland
€239m in funding allocated by Premier Lotteries Ireland (PLI) to good causes
5% of Group reported net income in 2030: targeted voluntary social and environmental contribution
42%: reduction target on Scopes 1 and 2 greenhouse gas emissions and **25%** target for Scope 3²

New competitive dynamics

Changing consumer behaviour and preferences

2. Between 2022 and 2030.



Guided by strong values, the people at FDJ UNITED are harnessing technology to reinvent games every day and open up a world of new experiences for players.

A team guided by values

Everyone who joins FDJ UNITED must share the three fundamental values defined by our teams: Passion to Succeed, Accountability and Collective Spirit. Passion to Succeed reflects the energy and commitment of our teams to rise to every challenge and strive for excellence. Accountability is embodied by each individual and every team, and includes the Group's trust in its people. Lastly, Collective Spirit highlights the importance of working together as a team. Success is built together in a respectful environment where everyone has a role to play. These three values are the foundations on which our corporate culture is built. Every day, they guide our teams to deliver an entertaining, safe and responsible gaming experience for all.

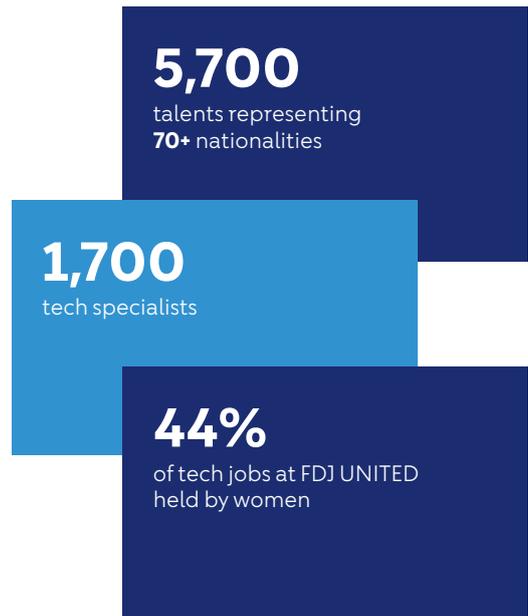
Tech is the beating heart of FDJ UNITED

Tech-related professions – such as development, data, cybersecurity, IT and production – make up a third of the FDJ UNITED workforce. Technology is central to our entire operation as a Group: it allows us to optimise processes, enhance the gaming experience and detect risky behaviour, namely through models using artificial intelligence. At FDJ UNITED, we are constantly

innovating to enrich our services: we deploy more than 13,000 new features and improvements each year on our websites, mobile apps and IT infrastructure. The gaming industry is required to meet the highest availability, security and compliance standards, similar to those observed in the banking sector. We have one overriding priority: to deliver services that all our customers can access securely at any time of the day or night. That is quite a feat, and it is reflected in the sheer volume of transactions that can be processed by our servers each year: up to 25 billion.

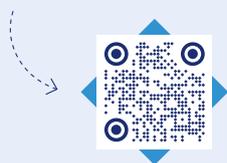
“Data, AI & Business”: a game-changing graduate programme

In keeping with our Game Changer AI strategy, which is aimed at embedding AI into all FDJ UNITED processes, we launched our “Data, AI & Business” graduate programme in 2025. Intended as a springboard for future talent, this 24-month programme takes the participants to our Boulogne-Billancourt and London offices, where they complete three eight-month rotations. Designed both for technical profiles, such as data scientists, data engineers and product owners, as well as more business-related profiles, the programme gives them an opportunity to take part in impactful projects: responsible gaming, personalised player experience, sustainability initiatives and fraud prevention. As well as acquiring hands-on experience, the four participants receive support tailored to their own specific needs, through mentoring, continuing professional training and immersion with FDJ UNITED experts. This journey is both human and tech-driven and will help these future graduates shape a lasting career with the Group.

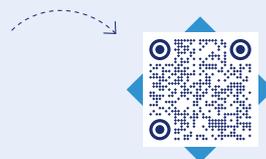




WATCH THE VIDEO ON OUR SOCIAL CHANNELS



WATCH THE VIDEO ON OUR SOCIAL CHANNELS



WATCH THE VIDEO ON OUR SOCIAL CHANNELS

GUESS MY JOB!

PROFILES



Responsible Gaming Governance Officer

"My role could be likened to an umbrella: I ensure players can play safely by detecting risky behaviours, suggesting gaming limits and offering the right level of support."

Liudmila Kisurkina, Valetta (Malta)



Impact Innovation Manager

"I develop innovative solutions to emphasise our commitments, such as the "FDJ in complete transparency" section on all our digital storefronts. It brings answers to all the questions one may ask about FDJ games!"

Benjamin Ispenian, Boulogne-Billancourt (France)



IET* Project Expertise Manager

"This safety helmet was my daily companion for three years. With the project team, we completely transformed the Vitrolles site into a more engaging, collaborative and people-friendly workspace."

Philippe Gouy, Vitrolles (France)

* Real Estate and Working Environment



Customer Experience Manager

"I support our network of nearly 5,200 points of sale to ensure a seamless experience for our retail partners and players and best prepare for the launch of new games."

Emily O'Kane, Dublin (Ireland)



Sports Trader

"I monitor sports competitions and bet placement, and analyse market trends to manage the odds on a whole range of sports (including rugby and cricket) and offer safe, attractive bets."

Michael Fiedler, Sydney (Australia)



Logistics Production Manager

"I coordinate the logistics teams and supply chain flows so that gaming materials get to their destination on time. Shipments are traceable and secure, and the whole process is seamless throughout the logistics chain, thanks to a system of bar codes."

Adeline Poitraul, Saint-Witz (France)

GUESS MY JOB!

PROFILES

FDJ UNITED CHAMPIONING DIVERSITY

A CLOSER LOOK

At FDJ UNITED, diversity and inclusion are not simple buzz words: we provide a healthy, respectful working environment where all talents can freely express themselves.

LGBTQIA+: shared pride

The ALL'PROUD network was set up two years ago, at the initiative of FDJ UNITED employees. Its mission? Raising awareness about the importance of respecting sexual orientation and gender identity and supporting LGBTQIA+ individuals within the Group. ALL'PROUD organises in-house events throughout the year, culminating with Pride Month in June. In 2025, one such initiative was a "drag bingo" night hosted by drag queen Minima Gesté and the Director of the media outlet tête-connect, Loïc Dumoulin-Richet, which featured information about the rights and representations of LGBTQIA+ people. Another highlight of the year was Stéphane Pallez's cosigning of an opinion piece published by tête-connect. In an international context in which human rights, particularly those of LGBTQIA+ people, are increasingly under threat, FDJ UNITED stands firm in its commitment: "Diversity unites, inclusion makes us stronger".



Supporting female enterprise

In 2025, FDJ UNITED VENTURES lent its support to the Spark Fund launched by Bpifrance and JPMorganChase, set up to finance funds managed mostly by women to have a positive impact on society. This is a very important initiative, considering that just 2% of funding currently goes to women. FDJ UNITED had already invested in the SISTAFUND set up by SISTA, a collective that is committed to narrowing the funding gap between male and female business leaders. Another major initiative is the Sprinteuses programme developed by the WILLA association, for which FDJ UNITED talents provide mentoring to female founders of start-ups in the SporTech field. Every year since 2020, around 30 FDJ UNITED employees put their expertise to work to support five new rising stars.

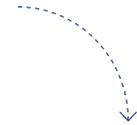
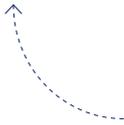
Unlocking the talents behind "Dys" conditions

Although they affect 6% to 8% of the population, dyslexia, dyspraxia, dysphasia and similar conditions are still often misunderstood. FDJ UNITED is committed to highlighting and raising awareness about these issues to ensure everyone concerned can thrive both within and outside the workplace. We distribute a "Dys at work" guide both in-house and outside the Group with concrete solutions to make everyday life easier in the workplace: adapting recruitment practices, adjusting workstations, training staff in order to remove misconceptions and more. In 2025, FDJ UNITED also joined forces with eight other leading economic players, including Orange, Thales and Carrefour, to launch "Objective Neuroinclusion", France's first neuroinclusive business collective set up to promote cognitive diversity and share inclusive practices far and wide.



IMPACT: BUZZWORD OR...

AGNÈS AUDIER
Chairwoman of the
FDJ UNITED Stakeholder
Committee and
Chairwoman of the
Impact Tank¹



CHARLES LANTIERI
Deputy CEO
of FDJ UNITED and
Chairman of the
FDJ UNITED Foundation

... MEASURABLE REALITY?

INSIGHTS



How would you describe the “impact” of an organisation?

Charles Lantieri: It's the positive mark it chooses to leave, beyond its core business footprint. At FDJ UNITED this footprint is built on a model that creates lasting value for our stakeholders in all our markets. The desire to create a lasting impact is deeply rooted in our culture and in our natural commitment to amplify our positive contribution to society.

Agnès Audier: Positive impact spans many dimensions: financial, social, environmental, and more. It is essential to distinguish impact from the means used to achieve it. For example, when it comes to equal opportunities, it is not the number of people trained or who have graduated that counts. What truly matters is the impact on employment, well-being and working conditions.

What indicators or methods can be used to actually measure that impact?

A.A.: To measure our impact, we must all speak the same language. At the Impact Tank, we joined forces to come up with a framework of indicators with various stakeholders: businesses in the social and solidarity economy, private operators like

FDJ UNITED, research laboratories and public authorities. Businesses and associations can use this framework to define their own measures, set ambitions and compare their performance.

C.L.: The FDJ UNITED corporate foundation embraces this precise, concrete approach to measuring its impact. Its new impact study carried out in 2025 showed that every €1 provided by the Foundation generated €3.7 in social value – an increase that encourages us to continue our efforts.

In 2025, FDJ UNITED's footprint became more international. How did this translate into impact?

C.L.: We are now among industry leaders in Europe, which puts us in an even greater position of responsibility. At a time when many organisations are downsizing their social and environmental ambitions, at FDJ UNITED, we are strengthening ours. In June, we committed to increase our voluntary social and environmental contribution to 5% of reported net income in 2030, compared to 2.7% in 2024. We are guided by two priorities: supporting equal opportunities and continuing to safeguard biodiversity. We want to keep shaping society for the better in every one of our markets.

Agnès, you chair the Impact Tank, which has looked at the role of sport in social inclusion and urban transformation, a theme that shines through very clearly at FDJ UNITED. How can sport drive positive impact?

A.A.: Our work shows that while sport has an undeniable positive effect on public health and social cohesion, it is not “naturally” inclusive. Organisation and preparation is needed for it to benefit the widest possible audience, as seen with the Paris 2024 Olympic and Paralympic Games. Together with our partners, we identified practices that deliver a truly positive impact, to help them spread: supporting grassroots associations, building local infrastructure, improving access to facilities and more.

C.L.: That's right. With sport, there are so many opportunities to be seized. That is why FDJ UNITED has launched several initiatives directly or through its Foundation. For instance, by supporting women in sport, financing neighbourhood sports facilities or backing an inclusive school sports programme that brings together disabled and non-disabled students.

How does the Stakeholder Committee, which meets regularly, influence the way FDJ UNITED thinks about impact?

A.A.: Whatever topic is on the agenda, we try to take a forward-looking approach and look at different scenarios with the same question always in the back of our minds: ten years down the road, what will we regret not having done? This helps the Group pinpoint the actions it needs to take to really maximise its positive impact and prepare for future developments and challenges.

C.L.: The Stakeholder Committee has a pivotal role in our efforts. It challenges us regarding our activities and commitments, propels new ideas and invites us to look at things from different perspectives. It enables frank, respectful dialogue and is a source of inspiration, both for the Group as a whole and for the people who take part in it.

1. The Impact Tank is a European association set up to promote and scale positive impact social innovations.

OUR IMPACT IN ACTION INITIATIVES

Restoring nature, supporting local solidarity initiatives and protecting heritage sites: this section takes a closer look at the visible, lasting impacts FDJ UNITED is having in three areas.



Financing the restoration of nature

In 2025, FDJ UNITED invested €5 million in the Avernhoa Nature-Based Solutions fund. The fund was set up by Ardian, a world-leading private investment house, and aDryada, a French operator in forest and biodiversity restoration, to finance the restoration of woodland, wetlands and mangroves. By naturally capturing CO₂, which is the main greenhouse gas, these ecosystems – or “carbon sinks” – are crucial tools in tackling climate change. Through the Avernhoa Nature-Based Solutions fund, 85 million tonnes of carbon should be sequestered in natural carbon sinks within 40 years. The projects implemented, primarily in emerging markets and developing economies, will also generate substantial net gains in terms of biodiversity – including water conservation and improved soil and air quality – and socio-economic benefits for local populations. FDJ UNITED’s investment in the Avernhoa Nature-Based Solutions fund is fully in line with the Group’s commitment to bringing its voluntary social and environmental



>€22m
raised and around 60 restoration projects funded in the space of three years with Mission Nature

contribution up to 5% of reported net income by 2030. Our players directly contribute to this initiative by playing the Mission Nature lottery games, which have already raised more than €22 million in three editions. At the end of 2025, FDJ UNITED also joined Act4nature international, a global coalition of companies committing to voluntary, concrete, measurable actions at the highest level to preserve and restore biodiversity.

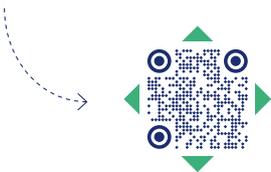
Pictured:
“Regenerating and sustaining mangroves”, a project led by the New Caledonian Biodiversity Agency and chosen for the 2025 edition.



Supporting good causes in Ireland

Every year, Premier Lotteries Ireland (PLI), which runs the Irish National Lottery, holds its Good Causes Awards to celebrate everyday heroes (volunteers, coaches, care workers and others) across the country and the organisations they represent. Participants are judged on how they have used funds received through National Lottery schemes to make an ever-lasting impact on their local community, project, club or service users. In 2025, 35 national finalists were selected and seven winners in different categories (sport, health & well-being, arts & culture, heritage, community, youth and Irish language) were each awarded an extra €10,000. Two special awards were also given: one for Hero or Heroine of the Year, which recognises an exceptional person within an organisation and awards them a prize of €5,000, and the other for Good Cause of the Year, which received a prize of €25,000. The 2025 Good Cause of the Year award went to AkiDwA, an association that supports migrant women living in Ireland.

€239m
raised in 2025 for good causes in Ireland



FIND OUT MORE ABOUT THE GOOD CAUSES AWARDS



>€210m
raised since 2018 and over **760** sites already or soon-to-be restored with Mission Patrimoine



Celebrating and safeguarding cultural and architectural heritage sites

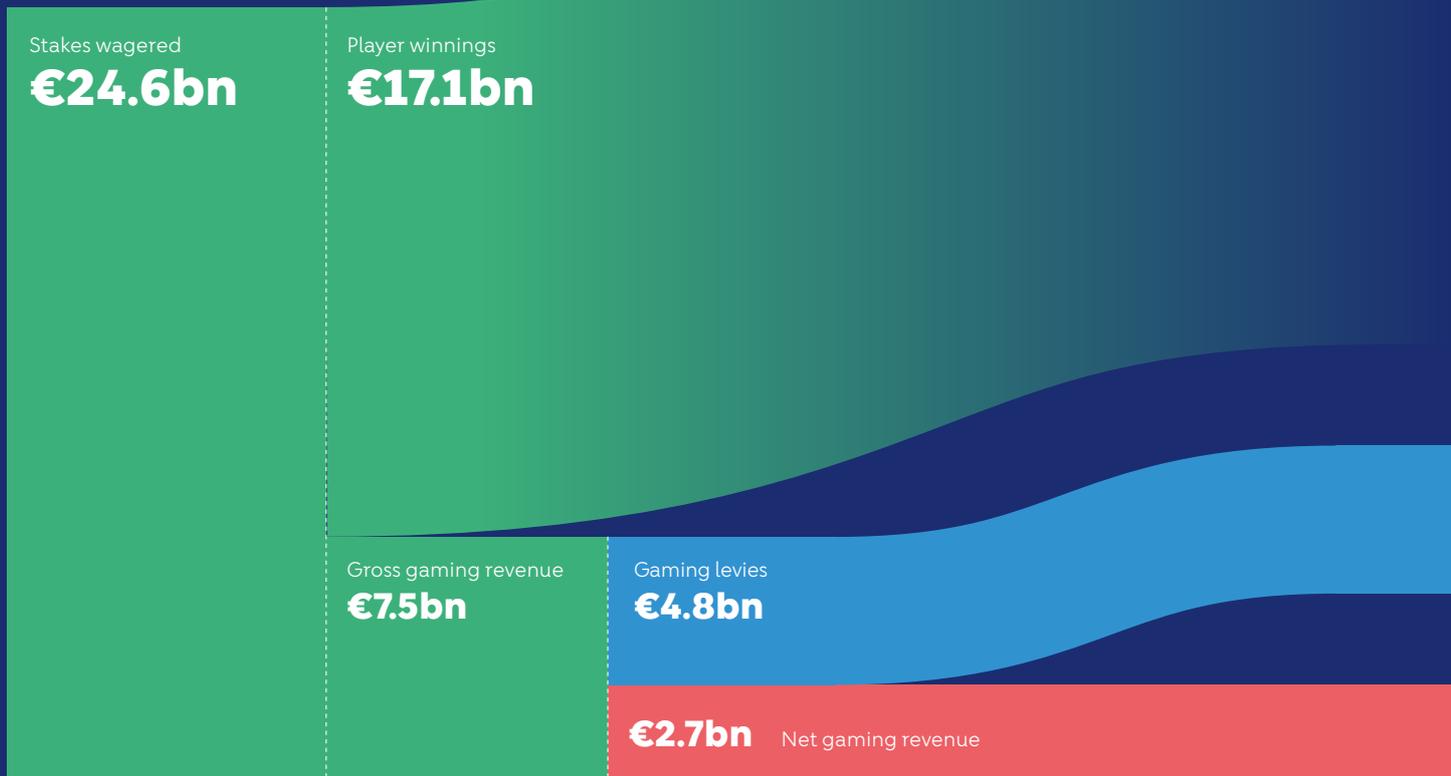
Led by French heritage advocate and broadcaster, Stéphane Bern, implemented by the French Heritage Foundation and supported by the Ministry of Culture and FDJ UNITED, Mission Patrimoine has been helping to safeguard France's rich and diverse heritage since 2018. Mission Patrimoine entered its eighth year in 2025 with the selection of 18 iconic sites across France. These included Maison Martin-Valliamée in Saint-André (Réunion), the Church of Notre-Dame-la-Grande in Poitiers (Vienne), Pont Valentré stone-arched bridge in Cahors (Occitanie) and the Citadel of Saint-Florent (Corsica).

Again, FDJ UNITED launched a special scratch card for Mission Patrimoine 2025, with a top prize of €1.5 million. For every ticket sold, the French State allocated €1.83 to the French Heritage Foundation. Eight special LOTO draws also took place, including a Super LOTO draw held ahead of European Heritage Days, which offered a starting jackpot of €13 million.

Pictured:
The Château de Montferriand (Hérault) was one of the 102 French monuments selected for the 2025 edition.

FRANCE: A MEASURABLE CONTRIBUTION

Data for the year ended
31 December 2025 (scope: France)



€184m Revenue from other activities¹

¹ Revenue from other activities mainly comes from Payment and Services (Nirio).

ANALYSIS

Nearly 70% of the stakes wagered are redistributed as prizes, but the rest does not vanish into thin air: it creates value. In France, every stake wagered with FDJ UNITED feeds into a unique redistribution model for players, local communities and public interest initiatives. This section takes a closer look at the Group's economic and social impact.

In 2025, French players wagered €24.6 billion on games marketed by FDJ UNITED. Behind this figure lies an entire redistribution circuit contributing to the national economy and local communities. Measured each year in an independent BDO review, the resulting impact highlights the uniqueness of the FDJ UNITED model, where economic performance goes hand-in-hand with deep local roots and tangible commitment to the common good. Players are the primary recipients of the value that this model creates. On average, 70% of stakes are returned in the form of prizes. However, FDJ UNITED's impact goes far beyond this, evidenced by its substantial contribution to public finances. In France, for every €10 wagered, around €2 is redistributed to public finances in the form of taxes and social security contributions. These funds are channelled into the general State budget and public interest policies, for example, to rescue heritage sites (Mission Patrimoine), restore biodiversity (Mission

Nature) or promote sports through the National Sports Agency (ANS). With a presence in more than 11,000 towns and villages nationwide, the Group has the largest local network in France, comprising nearly 29,000 retailers. This activity boosts local communities in France by helping to create or sustain 57,200 jobs, of which more than half are in towns, rural areas, coastal areas and mountainous regions. On average, the FDJ offering makes up nearly a quarter of the revenue generated by bars, tobacconists and newsagents in France, making it a cornerstone of economic stability in this sector.

57,200
jobs created or sustained
of which **20,400** in bars,
tobacconists and newsagents

€7.5bn
in economic value creation
(contribution of FDJ UNITED's
activities to French GDP)
or **0.3%** of GDP



DISCOVER OUR
IMPACT ON
TERRITORIES



FDJ UNITED FOUNDATION: FROM LOCAL ACTION TO GLOBAL IMPACT

Launched by the FDJ UNITED Foundation, "Lycées Pro'Solidaires" provides support to students from vocational high schools in Marseille so that they can create local solidarity projects and travel abroad. It is an impactful programme that reflects the Foundation and its work to promote equal opportunities day after day.

With summer just around the corner, excitement filled the air on 20 June 2025 at La Floride Vocational High School in Marseille. The third cohort of students in the "Lycées Pro'Solidaires" programme were the happy recipients of the Edith Arnoult-Brill award for their stand-out solidarity project. This was a well-deserved reward for the 84 students of three vocational high schools in Marseille's northern districts, who spent two years on their local solidarity projects: a healthy eating awareness and education programme for single mothers living in extreme hardship and the organisation of fun, culture-focused outings to break the isolation of many middle-school students living with disabilities. The programme also took the students on a trip abroad to connect with people who run local social impact associations. Teacher Kaouinya Payet explained: "this programme was a chance for us to see the students evolve, mature and become more responsible. It pushed them to find out more about how other people live and encouraged them to move forward." Amane, a student in her final year of high school, agreed: "When we travelled to the United States, I discovered that I had real English skills, and I became more sociable thanks to all the teamwork. It really helped me grow."

Promoting equal opportunities

Nearly 145 students have already completed the "Lycées Pro'Solidaires" programme since it was set up in 2021, and nearly 290 are currently enrolled. "We are keen to extend the programme to cover the whole Marseille area, and even take it nationwide", says Isabelle Delaplace, Managing Director of the FDJ UNITED Foundation. "Lycées Pro'Solidaires" echoes our mission perfectly: to promote equal opportunities." The Foundation supports public interest projects that



Nearly 290

students enrolled in the "Lycées Pro'Solidaires" programme



DEEP DIVE INTO THE "LYCÉES PRO'SOLIDAIRES" PROGRAMME

81%

of beneficiaries of the FDJ UNITED Foundation have gone on to earn an academic or vocational diploma such as a high school diploma, vocational diploma or vocational skills certificate.



62%

of service users with a disability have completed a vocational training programme.

Power in numbers

The FDJ UNITED Foundation gives all Group stakeholders a chance to make a difference by supporting a solidarity initiative. With its "Tremplin Solidaire" scheme, the Foundation provides support for local social impact projects put forward by employees and retailers. Staff can also get involved through mentoring and skills sponsorship programmes.

100%

of associations said they were satisfied with the FDJ UNITED Foundation's support and **90%** have seen positive developments in their project such as scale-up and systemic change.

help people in need for whatever reason (social discrimination, disability, economic exclusion and more) in two priority areas: education and inclusion. The aim is to help high-impact projects scale up to drive major social innovation and have a nationwide reach. In addition to funding, the FDJ UNITED Foundation also provides human, logistical and strategic support to each partner association.

Measuring our impact to deliver even more effective support

For every €1 in funding provided by the FDJ UNITED Foundation to associations, the social value created amounts to €3.7. This is revealed in the social impact study conducted by the Foundation in partnership with Essec Impact Unlimited to assess the effectiveness and relevance of its work. All 35 associations contacted for the study highlighted the quality of the Foundation's support, and 97% reported a positive impact on the development of their structure. They also praised the unique nature of the support, which is based on long-term commitment, co-construction, trust and benevolent high standards, all with a view to achieving a lasting impact. With this study, the FDJ UNITED Foundation wanted to go even further by measuring the impact of the actions carried out by associations on their service users. Once again, the figures speak for themselves: 72% of service users reported a greater sense of well-being after receiving support through the Foundation, and 81% earned a qualification. By confirming its positive social impact, these findings reinforce the FDJ UNITED Foundation's objective to further advance equal opportunities.



97%

of associations said that the support had helped their structure to grow by boosting their credibility and visibility.



SPORTS

IN BRIEF



Triathlon: a home win for Cassandre Beaugrand

In August 2025, Olympic and World Champion Cassandre Beaugrand won the first stage of the World Triathlon Championship Series, held in France between Saint-Raphaël and Fréjus. Cassandre's victory was a particularly proud moment for everyone at the FDJ UNITED Factory, which has been supporting her for many years. Launched in 1991 to help elite athletes prepare for major events, the FDJ UNITED Factory has never been stronger: in 34 years, more than 500 athletes have been supported and 205 Olympic and Paralympic medals have been won. We renewed the programme in 2025 with a new cohort of 34 athletes.



3

cyclists supported by FDJ UNITED finished in the Top 10 of the "Tour de France Femmes avec Zwift" race

Cycling: the FDJ UNITED-Suez team tops the UCI rankings

Following a stand-out performance in the "Tour de France Femmes avec Zwift" race, where they delivered three Top-10 finishes and secured the "polka-dot" best climber jersey and best team title, the FDJ UNITED-Suez women's cycling team ended the year on a high note by topping the official UCI world team rankings. This was a first for any French men's or women's team. Team leader Demi Vollering also secured the top spot in the individual UCI rankings. FDJ UNITED is also a proud partner of two men's professional cycling teams: the Groupama-FDJ UNITED team, which claimed 15 victories in 2025 on the WorldTour circuit – the top tier of professional cycling – and the Groupama-FDJ UNITED Conti team, comprising future elite cyclists (under 23s), some of whom will go on to join the Groupama-FDJ UNITED senior team.

A year of big wins for FDJ UNITED Factory:



Judo:
Romane Dicko joined the exclusive ranks of French five-time European champions.



Climbing:
Oriane Bertone won the Silver medal at the IFSC World Championships.



Para-cycling:
With five new world titles, Alexandre Léauté was awarded the Para-cycling "Vélo d'Or" for the second year running.

From cycling to triathlon, and from the pitch to open seas, the athletes and teams supported by FDJ UNITED truly excelled in 2025.

SPOTLIGHTS



FDJ UNITED, a committed supporter of women's sport

The Group has been championing women in sport for a decade as part of a three-pronged "Sport pour Elles" programme: supporting performance, boosting visibility and facilitating access to sport. Our flagship "Performance pour Elles" scheme specifically supports the Olympic and Paralympic Federations by funding elite women's performance programmes. Since 2018, €800,000 has been injected into research programmes, state-of-the-art equipment, training camps and more. In 2025, FDJ UNITED held the first "Rencontres Performance pour Elles" event, bringing federations and experts together to share their insight and drive elite women's sport forward.



Saving our oceans: FDJ UNITED gets on board!

Led by skipper Fabrice Amedeo, "Ocean Calling" is both a sporting and a scientific endeavour. Fabrice used the Vendée Globe 2024 sailing race, aboard his IMOCA fitted with solar panels and an array of sensors, to take CO₂ readings, measure surface salinity and temperature and track microplastics, cataloguing ocean biodiversity through environmental DNA sampling. This provided a treasure trove of data for scientists. In October 2025, Fabrice took his floating laboratory back out on the seas for his 22nd Atlantic crossing as part of the Transat Café L'OR race. FDJ UNITED is a proud partner of this magnificent adventure and will be supporting the skipper all the way to Vendée Globe 2028.

OM and PSG set the season on fire

FDJ UNITED supports France's two historical football rivals, Olympique de Marseille and Paris Saint-Germain. The 2024-2025 season was truly exceptional, with PSG making a five-trophy sweep, winning the league, the French Cup, the "Trophée des Champions", the UEFA Super Cup and, last but not least, the club's first ever Champion's League title, after a stellar performance. Not to be outdone, OM finished second in the league, qualifying for the 2025-2026 Champion's League season. Extending their partnership until 2028 with both men's and women's teams, the Group's sports betting brands are proud to continue to cheer on these two iconic clubs alongside their supporters.



BMX:

Anthony Jeanjean became the first-ever French athlete to be crowned World Champion in BMX Freestyle Park.

Para-badminton:

Charles Noakes claimed his first European Champion title.

Canoe slalom:

Nicolas Gestin became World Champion in the Canoe Slalom Singles.

GOVERNANCE SUPPORTING FDJ UNITED'S AMBITIONS

MEET THE BOARD

The Board of Directors and the Executive Committee are the two pillars of FDJ UNITED's governance. The Board members have specialised and diverse profiles that enable them to set out the Group's strategic policies and objectives. Under the direction of the Chairwoman and Chief Executive Officer, the Executive Committee decides on and implements the organisation and operational policies that will make it possible to achieve these objectives. The experienced professionals who sit on the Executive Committee steer the associated action plans and assign the teams to carry out these plans.

FIND OUT MORE

See the 2025 Universal Registration Document, Chapter 2, "Corporate Governance".



Board of Directors

Members as of 1 January 2026



Stéphane Pallez
Chairwoman and Chief Executive Officer of FDJ UNITED



Philippe Lazare
Independent director
Lead director, Chairman of the Governance, Nominations and Remuneration Committee



Fabienne Dulac
Independent director



Xavier Girre
Independent director
Chairman of the Audit and Risks Committee



Françoise Gri
Independent director
Chairwoman of the CSR & Responsible Gaming Committee



Corinne Lejbowicz
Independent director



Alix Boulnois
Independent director



Victor Richon
Director representing the French State



Ghislaine Doukhan
Director appointed by the General Meeting of Shareholders on the proposal of the French State



Didier Trutt
Director appointed by the General Meeting of Shareholders on the proposal of the French State



Jacques Sonnet
Director representing the FNAM (Fédération Nationale André Maginot)



Olivier Roussel
Director representing UBFT (Union des Blessés de la Face et de la Tête)



David Chianese
Director representing employee shareholders



Didier Pitisi
Director representing employees



Agnès Lyon-Caen
Director representing employees

Also attending the meetings of the Board of Directors in an advisory capacity:

Pascal Chèvremont
General Economic and Financial Controller

Sébastien Devillepoix
Representing the Central Economic and Labour Relations Council

François Mialon
Government Commissioner

50%
are independent directors¹

60.5
years
average age¹

50%
male^{1,2}

50%
female^{1,2}

1. Excluding the directors representing the employees and the director representing employee shareholders.
2. Under the Women on Boards Directive, female representation on the Board must be at least 40%. Further details are provided in section 2.3.2.2 "Diversity policy applicable within the Board of Directors" of the 2025 Universal Registration Document.

A closer look at the work of the Board

The Board of Directors met ten times in 2025 to discuss strategy, day-to-day operations and key issues and topics for the Group. Much of its work focused on the Kindred acquisition, a landmark deal for FDJ UNITED. The Board assessed how the deal aligned with the Group's strategy, particularly in terms of international growth, the expansion of its digital offering and access to new technologies. Close attention was paid to regulatory risks – a crucial factor in the gaming industry – and to the operational and cultural challenges of integrating an international company.

The Board also focused extensively on defining the Group's new corporate purpose (*raison d'être*), including the development process, impact on staff and stakeholders and alignment with international ambitions. The new purpose, approved at the 22 May 2025 General Meeting, is a perfect reflection of FDJ UNITED's values and commitments (see p. 07).

Finally, the Board worked on the Group's new identity and corporate name. After reviewing various scenarios, it approved the name change to FDJ UNITED, reflecting the Group's transformation and its international ambitions.

Governance, Nominations and Remuneration Committee	Audit and Risk Committee	CSR & Responsible Gaming Committee
<p>5 meetings 95% attendance rate</p> <ul style="list-style-type: none"> • Remuneration of corporate directors • Independent third-party assessment of the Board of Directors • Annual review of director independence 	<p>9 meetings 90% attendance rate</p> <ul style="list-style-type: none"> • Finance and treasury • Risk analysis • Strategy • Acquisitions and integrations 	<p>6 meetings 85% attendance rate</p> <ul style="list-style-type: none"> • Responsible gaming • Remuneration and ESG criteria • Environment and transition plan • Double materiality assessment (CSRD) • New corporate purpose



SHAREHOLDER VOICES

FDJ UNITED was founded to help injured and mutilated war veterans. Does that connection remain today?



WATCH THE "ORIGINES II" CLIP ABOUT THE HISTORY OF FDJ UNITED




Answer:

FDJ UNITED's origins are indeed remarkable: the Group's predecessor was the French National Lottery, which was founded in 1933 to help injured war veterans, making solidarity its primary mission. Nine decades later, this commitment is as strong as ever: associations of war veterans, alongside the UBFT (representing veterans who suffered facial injuries, known as the "Gueules, Cassées") and the Fédération Nationale André Maginot remain among our main shareholders, holding nearly 16% of the capital. These associations are represented on the Board of Directors and channel their dividends into social, medical and commemorative projects.

Remuneration policy

At the 22 May 2025 General Meeting, 93.6% of the shareholders voted in favour of the 2025 remuneration policy for FDJ UNITED's executive corporate directors (ECDs). The weight of non-financial performance criteria in annual variable remuneration components was increased with the introduction of new indicators. These new indicators notably relate to the reduction of carbon emissions and diversity and inclusion.

The 2026 remuneration policy for ECDs, put forward by the Board for shareholder approval at the 23 April 2026 General Meeting, continues to reflect the Group's strategic priorities. The financial criteria are unchanged from 2025 to ensure clear and comparable tracking of financial performance. The non-financial criteria include a new indicator relating to gross gaming revenue, while the carbon emissions reduction and diversity targets remain unchanged.

2026 breakdown of executive corporate directors' remuneration¹

<p>31% Fixed remuneration</p>	<p>Objective</p> <p>Reflect the level and complexity of ECDs' responsibilities, their experience and what is expected of them whilst taking relevant comparables and market practices into account.</p>	
<p>31% Annual incentives (in cash)²</p>	<p>Objective</p> <p>Reflect FDJ UNITED's growth objectives, its operational and financial performance and its CSR and responsible gaming commitments, relative to market best practice.</p>	<p>Performance criteria</p> <ul style="list-style-type: none"> • Volume of 2025 Group recurring EBITDA: 30% <ul style="list-style-type: none"> • Group 2025 revenue: 20% • Recurring EBITDA-to-cash conversion ratio: 10% <ul style="list-style-type: none"> • CSR & responsible gaming: 30% • Managerial performance: 10%
<p>38% Long-term incentives (in FDJ UNITED shares, criteria over three years)²</p>	<p>Objective</p> <p>Incentivise the ECDs to achieve FDJ UNITED's expected long-term performance in order to create value while remaining consistent with the interests of stakeholders, particularly shareholders.</p>	<p>Performance criteria</p> <ul style="list-style-type: none"> • Shareholder return criterion: 30% <ul style="list-style-type: none"> • Strategic criterion: 20% • Financial criterion: 30% • CSR & responsible gaming criterion: 20%

FIND OUT MORE

See the 2025 Universal Registration Document, Chapter 2, "Corporate Governance".

¹ Subject to the ex ante approval of the remuneration policy presented to the General Meeting of 23 April 2026.
² If 100% of objectives are met.

EXCOM KEYWORDS

CROSSWORD

Committed to driving FDJ UNITED’s sustainable performance, the Executive Committee oversees the rollout and effective execution of the Group’s strategy. To illustrate this vision, we asked each member to choose a keyword that best encapsulates their role within the Group.

Members as of 19 February 2026

Stéphane Pallez
Chairwoman and Chief Executive Officer

Charles Lantieri
Deputy Chief Executive Officer and Chairman of the FDJ UNITED Foundation

Raphaël Botbol
Chief Payment and Services Officer, Innovation leader

Giovanna d'Esposito
Chief International Lottery Officer

Pascal Chaffard
Chief Online Betting and Gaming Officer Group Strategy and Operational Transformation Officer¹

Patrick Buffard
Chief French Lottery and Retail Sports Betting Officer

¹ Interim Chief Financial Officer.



Celia Verot
General Secretary,
General Counsel
and Chief
Regulatory Officer



Valérie Berche
Chief Audit and Risks
Officer

Sébastien Rozanes
Chief Digital, Data & AI
Officer



E X E M P L A R I T Y

Cécile Lagé
Chief Executive
Advisor



I M P A C T



Vincent Perrotin
Chief Sustainability
Officer

C O N T R I B U T I O N

Xavier Étienne
Chief Technology
Officer



Dominique Cavalié
Chief Human
Resources
and Transformation
Officer



T E C H N O L O G Y



FIND THE UP-TO-DATE
COMPOSITION OF THE
EXECUTIVE COMMITTEE ON
FDJUNITED.COM

S I N C E R I T Y



Nathalie Lelorieux
Chief
Communications
Officer

Also sitting on the
Executive Committee:

Grégoire de Warren
Secretary to the
Executive Committee
Chief of Staff of the CEO

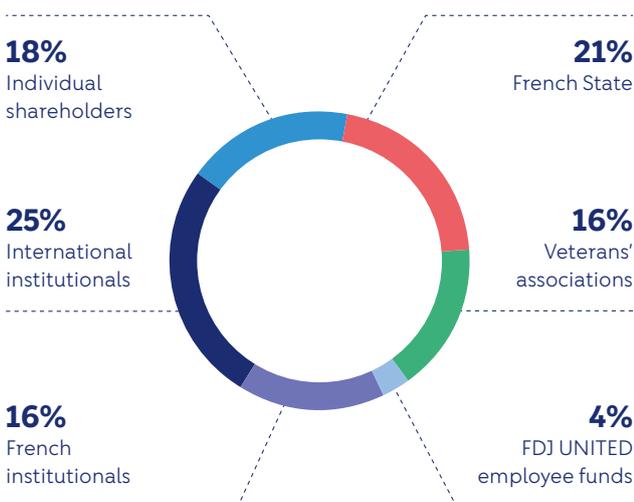
Jonathan Gindt
Permanent guest
Group Strategy Director

SHAREHOLDERS' CORNER

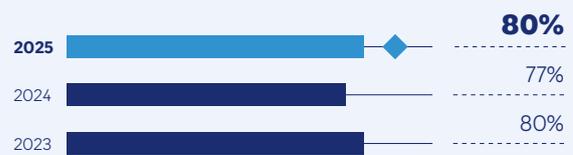
IN FIGURES

For the past five years, FDJ UNITED has continued to implement its strategy while building stronger ties with the individual shareholders who have supported the Group since the IPO. This section looks back over the Group's performance, as well as our actions and commitments to our shareholders, alongside the stand-out moments of 2025.

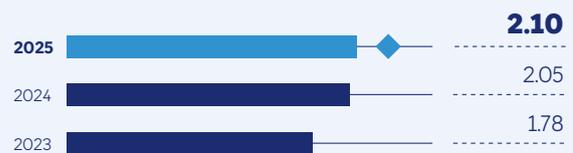
Capital structure (February 2026)



Adjusted net income payout ratio¹

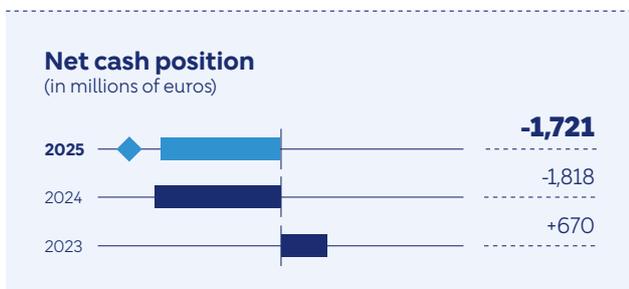
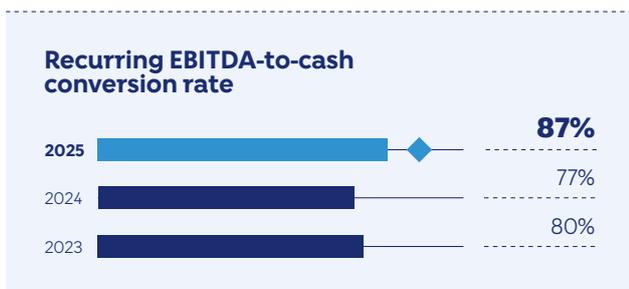
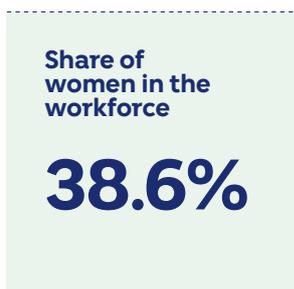
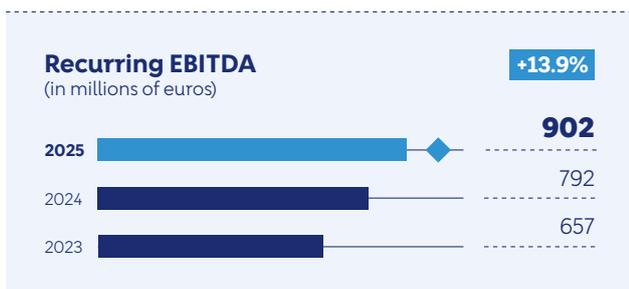
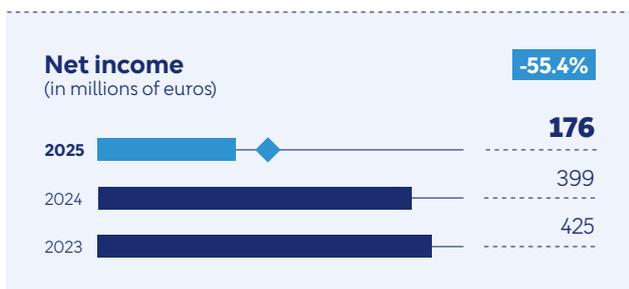
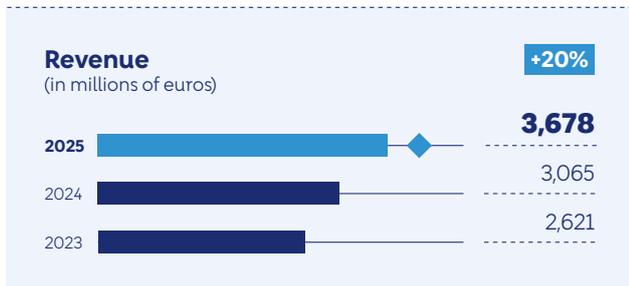


Dividend per share (in euros)



¹ Adjusted net income: consolidated net income restated for amortisation of intangible and tangible assets recognised or revalued during the allocation of the purchase price of business combinations; impairments of intangible assets recognised during the allocation of the purchase price of business combinations; in 2024, cash-neutral effects related to foreign exchange hedging of acquisitions, recorded under other non-recurring operating expenses, and the 2024 catch-up amortisation of the additional balance recognised to adjust the initial amount related to securing exclusive operating rights; and changes in deferred taxes resulting from these items.

2025 performance



2. Group Leadership Team (GLT).

SHAREHOLDER VOICES

What is the Group's dividend policy?

Answer:

At FDJ UNITED, sharing value is our priority. With Play Forward 2028, we have pledged to increase our dividend every year and to keep the payout ratio above 75% of adjusted net income.

Individual shareholders, key partners

Since the IPO in 2019, FDJ UNITED has made a point of continually engaging with shareholders to build close, trusting relationships, including with the nearly 400,000 individual shareholders who together hold over 32 million shares.

Who are FDJ UNITED's individual shareholders?

They tend to live in urban areas, are deeply loyal and are very interested in keeping up with the latest FDJ UNITED news!

Nearly 98% of our individual shareholders live in France, mainly in large cities such as Paris, Lyon, Lille or Marseille. On average, they hold 88 shares, a figure that has increased slightly since 2022. The Group's shareholder base is increasingly international, with a significant rise in German investors (+69%), followed by British investors (+60%), while American and Canadian investors continue to strengthen their holdings. Market interest shows no sign of dipping: 613,000 individual investors purchased shares in the first quarter of 2025, the highest level in three years!

Engaging, connecting and supporting

The General Meeting is the highlight of the year, allowing shareholders to engage directly with FDJ UNITED management team on strategy, earnings and commitments. The Group's new identity was unveiled at last General Meeting in 2025, and its new corporate purpose was also adopted. To reinforce this connection, the Group organises regional gatherings to engage with shareholders, such as the event held in Nancy in December 2025. Throughout the year, we also send out a digital newsletter to shareholders with news, project updates and behind-the-scenes insights. Finally, to help individual shareholders make the most of their invest-

ments, we have published a "Shareholders' guide" and teamed up with Place des Investisseurs to launch "Investisseurs Academy", a free online investment and wealth management learning platform.

Shareholders' Club, where investors connect

Serving as a direct link between FDJ UNITED and our shareholders, the Shareholders' Club is open to anyone who holds even a single share. Members have access to exclusive content about the Group's activities and strategy, along with cultural and sporting experiences tied to FDJ UNITED's commitments. In November 2025, the Club celebrated its fifth anniversary with a friendly open-house evening at Group headquarters. Around 100 shareholders attended the event to mark this milestone alongside the FDJ UNITED teams and share a warm moment that symbolised loyalty and deep connection.

90%
of registered shareholders have held shares in the Group since the IPO.

>18,000
members of the FDJ UNITED Shareholders' Club



June 2025
A step into the future of gaming at FDJ UNITED's VivaTech stand



READ THE 2025 FDJ UNITED SHAREHOLDERS' GUIDE (IN FRENCH)



September 2025
Visit to the Chartreuse de Neuville: 700 years of history brought back to life thanks to Mission Patrimoine



Summer 2025
VIP days: meet-and-greet with the cycling teams supported by FDJ UNITED, and the best view in the house for the men's and women's Tour de France races



JOIN FDJ UNITED'S SHAREHOLDERS' CLUB



70+
Club events every year, all over France



November 2025
Five years already! The FDJ UNITED Shareholders' Club marks its anniversary with a very enjoyable evening event

September 2025
Setting off for the island of Groix with Fabrice Amedeo for lots of sailing, wind and cycling!



QUIZ

How well do you know FDJ UNITED?

1

FDJ UNITED's origins go back to the French National Lottery, founded in 1933. Why was this lottery first set up?

- A. To offer the French population a new form of entertainment
- B. To support veterans of the First World War
- C. To finance post-war reconstruction

Answer B (see p. 46)
The National Lottery was founded to support soldiers who were injured in World War I (known as the "Gueules Cassées").

2

I am a lottery game launched by FDJ in 2025 with draws every Saturday afternoon and a jackpot of up to €700,000. What's my name?

- A. Crescendo
- B. Illiko
- C. Amigo

Answer A (see p. 24-25)
Launched in November 2025 at points of sale and online, Crescendo has seven draws every Saturday, with a rolling jackpot that increases every hour if there is no winner.

3

In 2025, FDJ UNITED's players in France wagered €24.6bn. What percentage of this amount was returned to players in the form of winnings?

- A. 25%
- B. 50%
- C. 70%

Answer C (see p. 38-39)
In 2025, €17.1 billion was redistributed to winners in France, i.e., nearly 70% of all the stakes wagered.

5

What does FDJ UNITED use to detect risky behaviour on its digital gaming platforms?

- A. Tools that analyse gaming data
- B. A best practices guide sent to all players
- C. A satisfaction survey

Answer A (see p. 26-27)
FDJ UNITED uses FDJ Protect in France and Crucial Compliance in other markets to spot risky online gaming behaviour, alert teams and provide support to players.

4

What achievement did the FDJ UNITED-Suez cycling team accomplish in 2025?

- A. It won the polka-dot jersey in the "Tour de France Femmes avec Zwift" race
- B. It was crowned best team in the "Tour de France Femmes avec Zwift" race
- C. It climbed to the top of the UCI rankings

Answers A, B and C (see p. 42-43)
Thanks to its achievements in the "Tour de France Femmes avec Zwift" race, the team topped the official UCI world team rankings for the first time ever.

6

In 2025, FDJ UNITED invested €5m in the AVerrhoa Nature-Based Solutions fund, which aims to finance...

- A. Scientific research into migratory birds in Europe
- B. Marine turtle sanctuaries in French Polynesia
- C. Projects to restore woodland, wetlands and mangroves

Answer C (see p. 36)
The fund supports woodland, wetland and mangrove restoration projects to restore biodiversity and sequester large quantities of carbon.

THANKS

to everyone who contributed to this report and helped bring all these projects to life.

Photo credits: Pierre Morel, Maxwell Photography, Marie Lopez Vivanco, Lisa Yaya, Kim Olesen, Julien Magre, Wlad Simitch, Agence néo-calédonienne de la biodiversité, Fondation du patrimoine – MyPhotoAgency – Eric Maupate, Lionel Barbe, Fondation FDJ UNITED, ImSoProd, Audoin Desforges, Dorothée Bompoin, Frédéric Lecat, Charli Studio, FDJ UNITED.

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