Evolution Gaming

Interim report January – June 2018

18 July 2018

CEO, Martin Carlesund

CFO, Jacob Kaplan

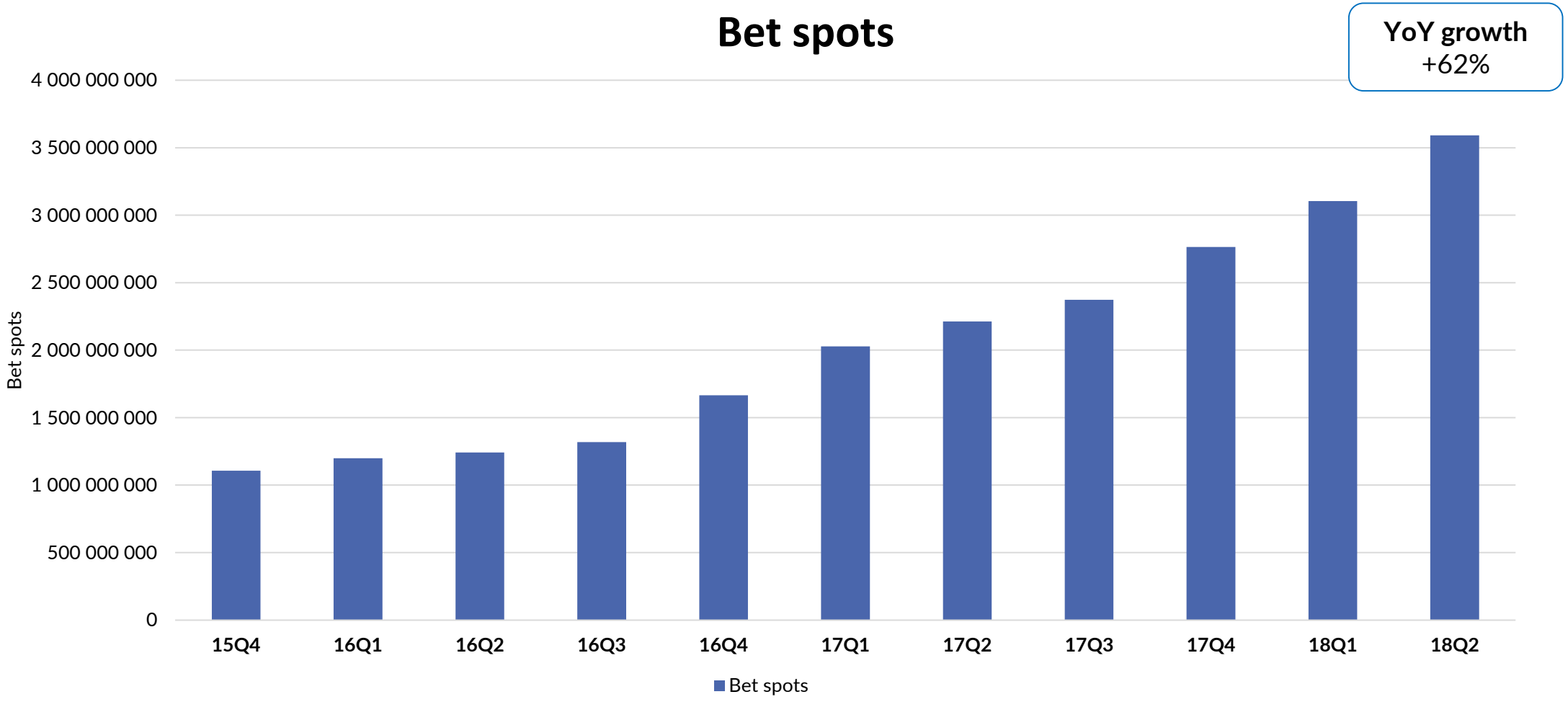
Highlights

In the quarter:

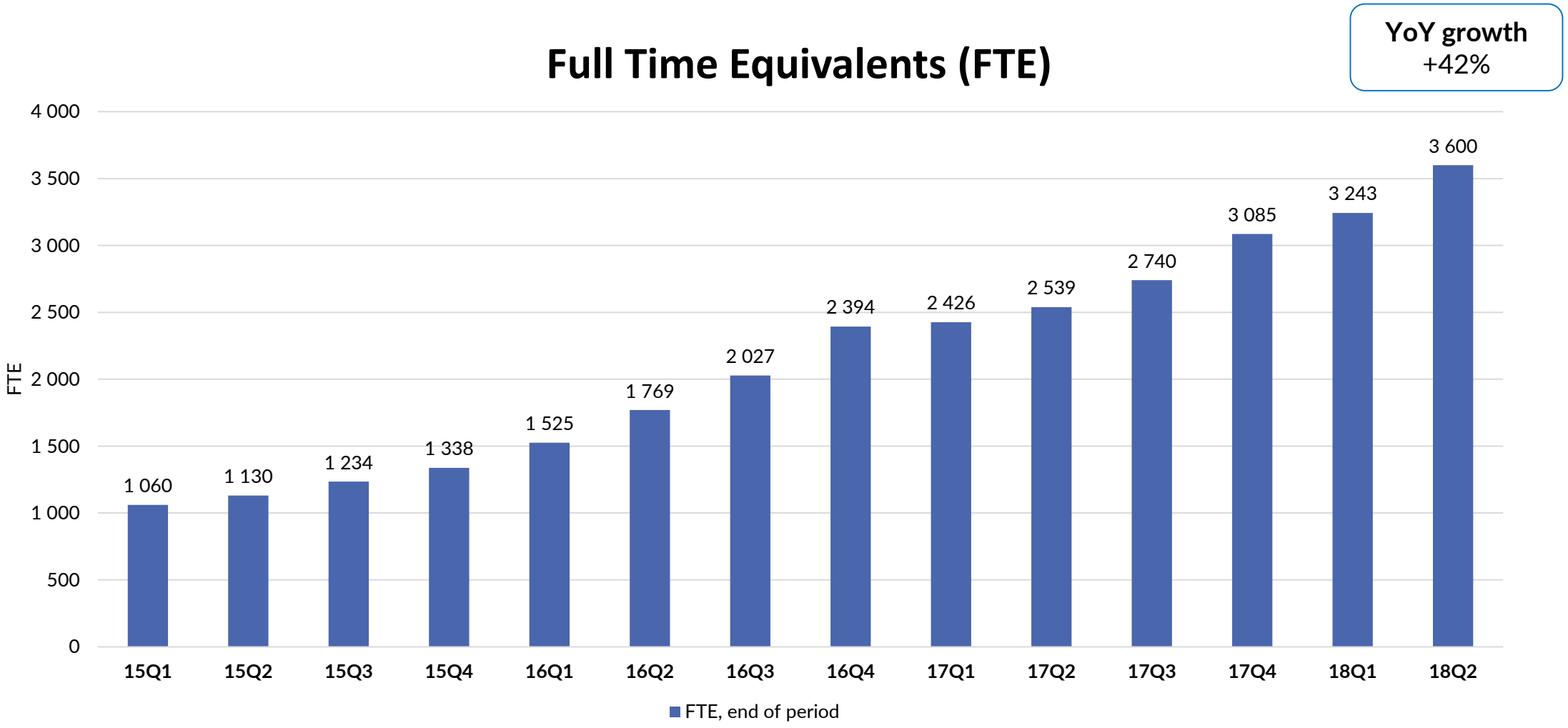
- Revenue growth +40% to 59,3 MEUR (42,3)
- EBITDA increase +36% to 26,2 MEUR (19,2)
- EBITDA margin 44,2% (45,5%)
- EBIT increase +36% to 21,7 MEUR (15,9)

- Good demand for new tables
- Preparations for NJ studio launch – go-live in Q3
- Live Casino Supplier of the Year

Continued strong increase in activity across network



Increase in staff



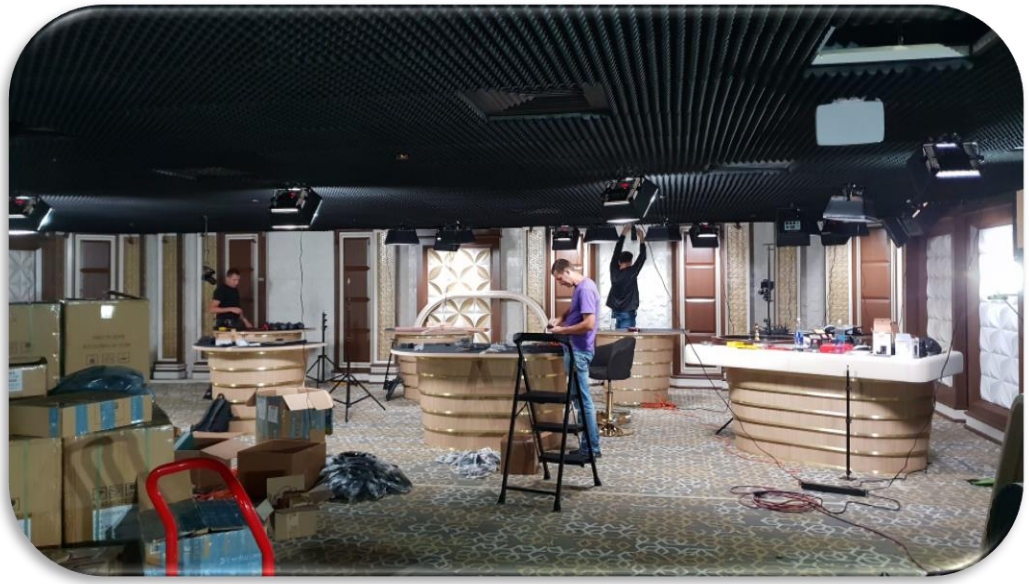
New studios

Tbilisi

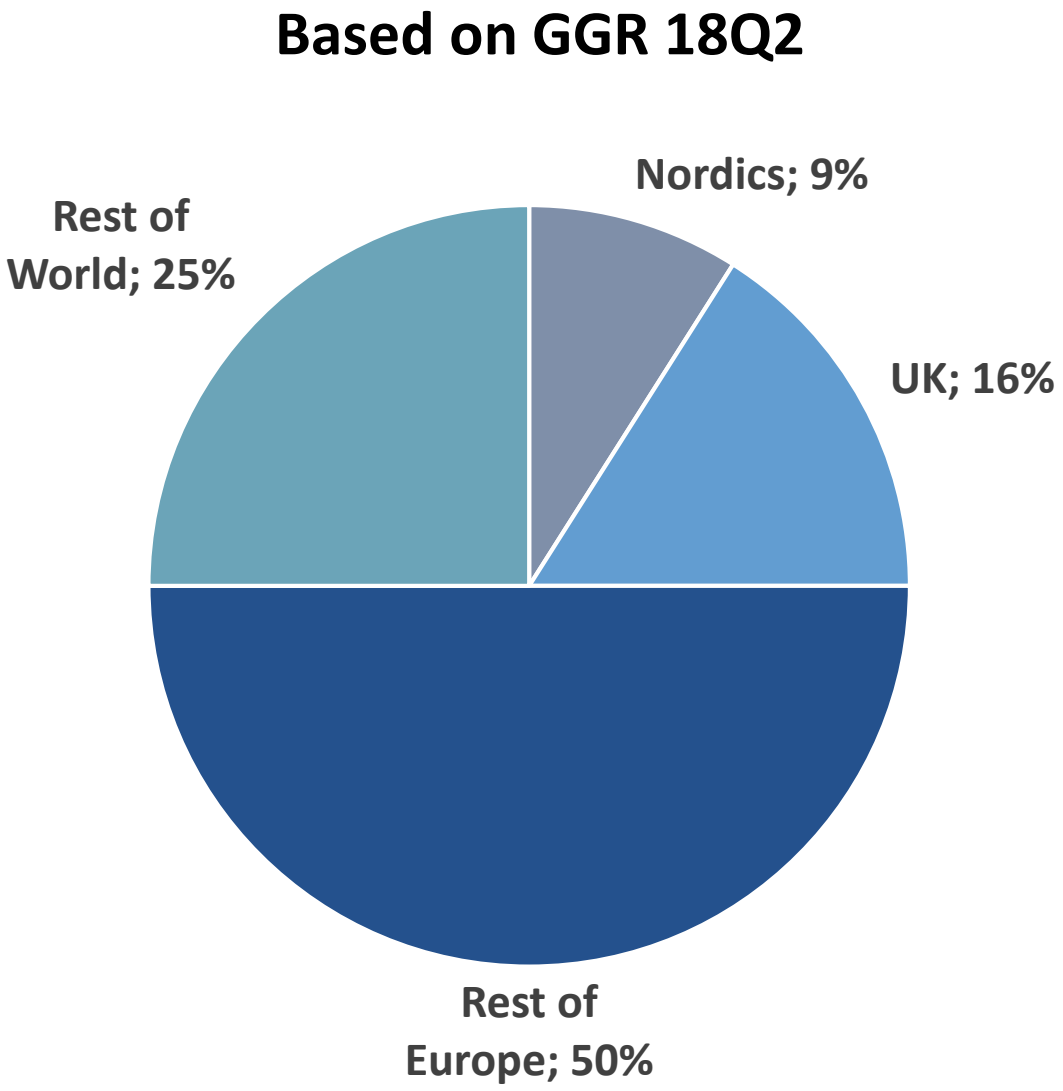
- Our hub for expansion coming 2-3 years
- Good development since launch

New Jersey

- 1st studio in the US
- First deals signed
- Live in Q3



Geographic breakdown



Continue to innovate Live Casino

Evolution Gaming

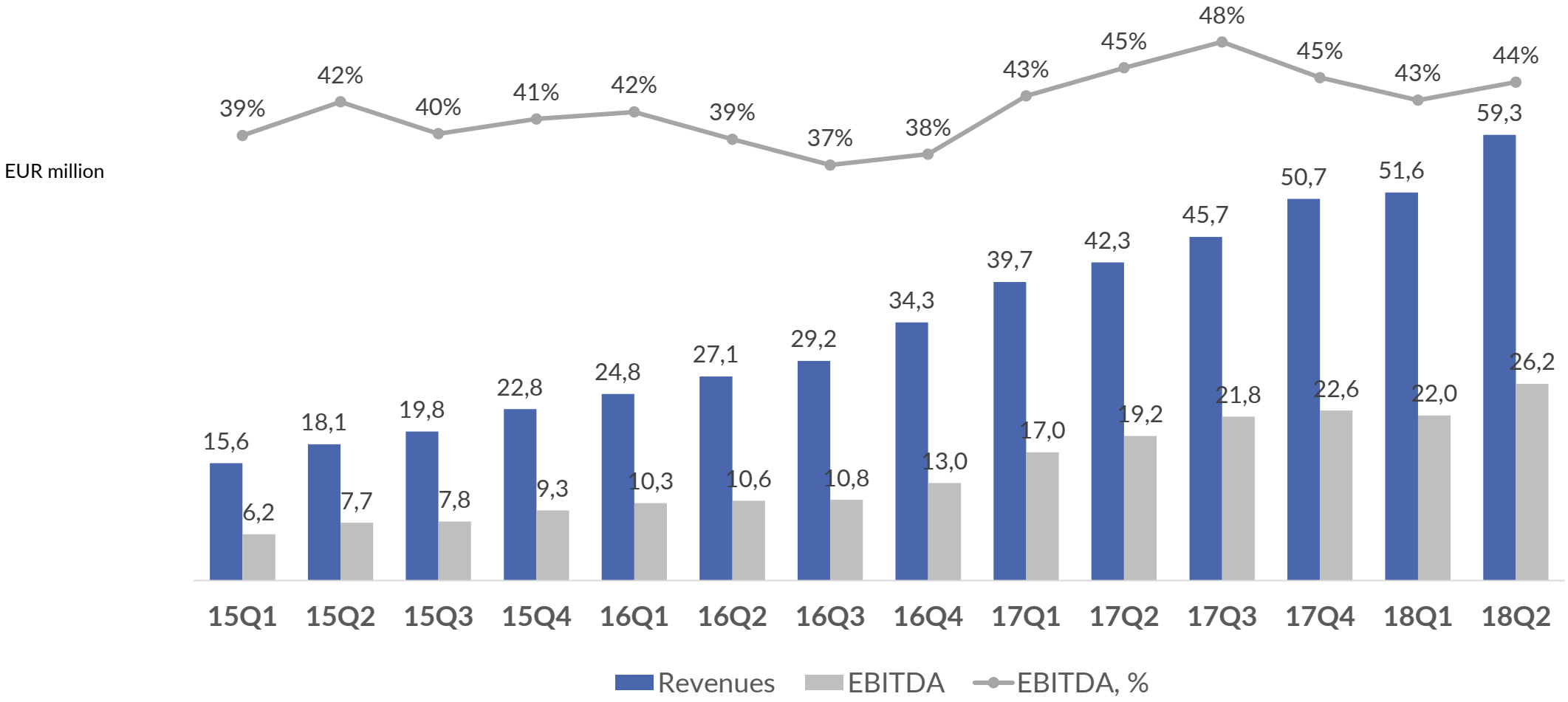
Dual Play

- *Multi-Channel Supplier of the Year* at EGR B2B Awards
- Preferred partner for land-based casinos

Lightning Roulette

- Exclusive to Evolution's network
- One of the market's most popular games

Financial development

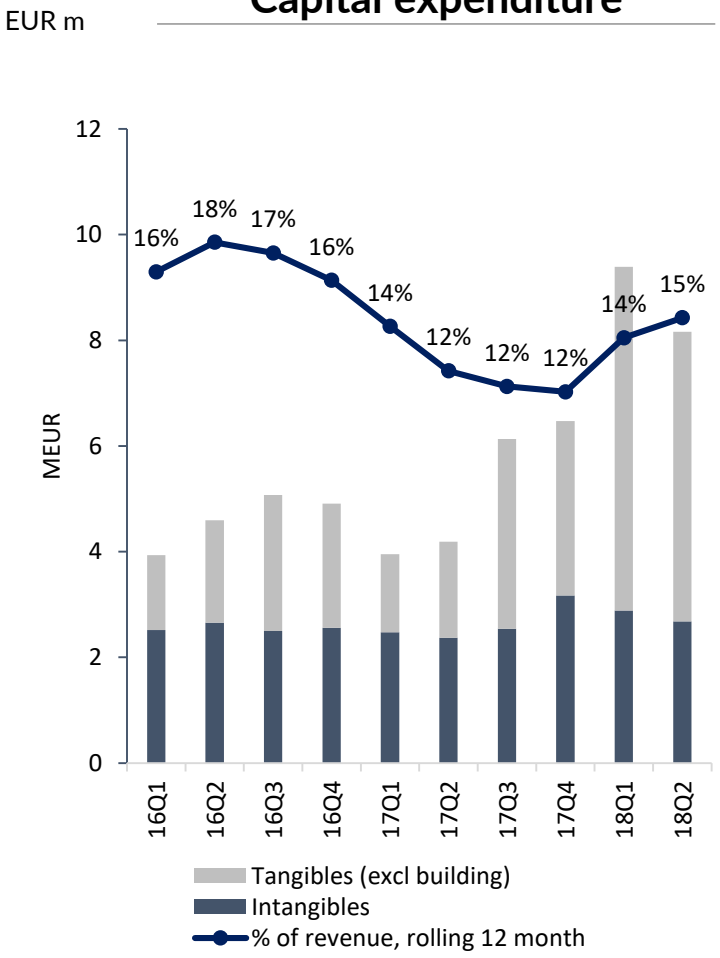


P/L detail

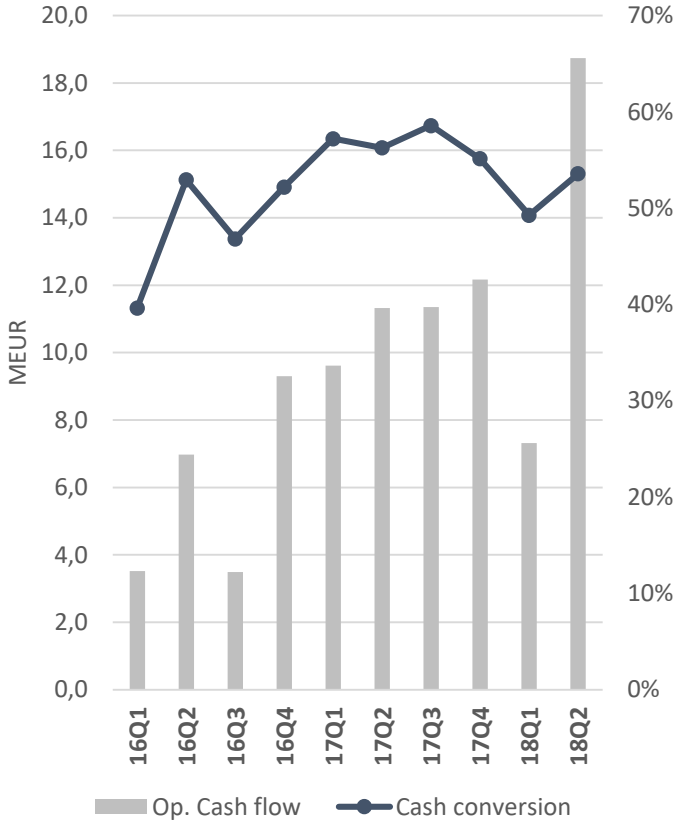
Group (EUR thousands)	Apr-Jun 2018	Apr-Jun 2017	Jan-Jun 2018	Jan-Jun 2017	Jul 2017-Jun 2018	Jan-Dec 2017
Revenues	59 211	42 208	110 782	81 896	207 108	178 222
Other revenues	41	81	64	81	146	163
Total operating revenues	**59 252**	**42 290**	**110 846**	**81 978**	**207 254**	**178 385**
Personnel expenses	-24 244	-17 607	-45 095	-33 975	-83 242	-72 122
Depreciation, amortisation and impairments	-4 480	-3 313	-8 596	-6 385	-15 966	-13 754
Other operating expenses	-8 840	-5 435	-17 630	-11 728	-31 529	-25 628
Total operating expenses	**-37 564**	**-26 355**	**-71 321**	**-52 088**	**-130 737**	**-111 504**
Operating profit	**21 688**	**15 935**	**39 525**	**29 890**	**76 516**	**66 882**
Financial items	-43	-46	-86	-132	-172	-217
Profit before tax	**21 645**	**15 889**	**39 439**	**29 758**	**76 345**	**66 664**
Tax on profit for the period	-1 569	-1 272	-2 756	-2 399	-4 892	-4 535
Profit for the period	**20 076**	**14 617**	**36 683**	**27 359**	**71 453**	**62 129**
Earnings per share after dilution (EUR)	0,55	0,40	1,01	0,75	1,96	1,71
Effective tax rate	7,2%	8,0%	7,0%	8,1%	6,4%	6,8%

Cash flow and financial resources

Capital expenditure



Operating cash flow



Note:
Operating cash flow defined as EBITDA – Change in NWC – Capex

Balance sheet summary

EUR million	2018-06-30	2017-06-30	2017-12-31
Total non-current assets	**60 516**	**41 640**	**48 540**
Current assets	67 411	39 823	70 460
Cash and cash equivalents	37 163	28 347	49 272
Total current assets	**104 574**	**68 170**	**119 732**
Total assets	165 089	109 810	168 271
Total equity	**114 495**	**75 071**	**109 881**
Total long-term liabilities	**6 803**	**7 748**	**7 259**
Total current liabilities	**43 791**	**26 991**	**51 132**
Total equity and liabilities	165 089	109 810	168 271

Look ahead…

- Continued good demand for tables and environments
- Launch of New Jersey studio planned for 18Q3
- Continue to take market-shares and to increase gap to our competitors

Q&A