



Q1-25

Interim Report

22 May 2025

- CORE*
- Dashboard
- Casino Config
- Sports Config
- Payment Config
- Reward Templates
- Bonuses
- Free Bets

AGENDA



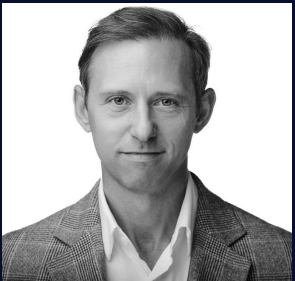
Richard Carter
CEO

1. Key Highlights



Phil Richards
CFO

2. Financial Review



Richard Carter
CEO

3. Strategic Progress and Outlook

Key Highlights

Strong start to 2025 underpinning 2025 full year guidance

- 10% YoY revenue increase to €9.1 million (Q1 2024: €8.3 million)
- Adjusted EBITDA increase YoY by €1.2 million to €0.3 million
- Nine new commercial agreements signed including with a key existing customer, Casino Gran Madrid
- 2025 momentum underpinned by the successful launch of four brands
- Initiation of technical consolidation to streamline business processes & eliminate duplication triggering significant cost savings & revenue upside
- Healthy cash position at the end of the quarter of €4.9 million

Q1 Financial Analysis

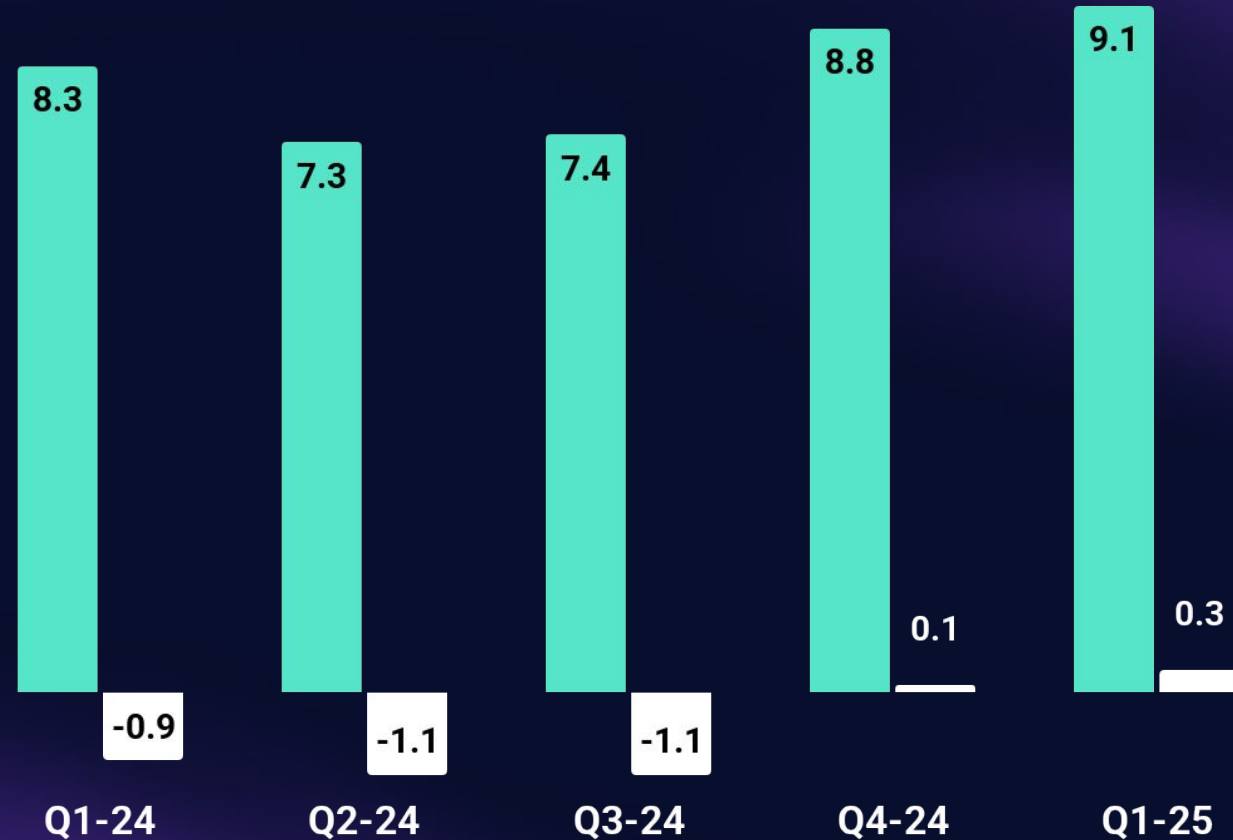
Phil Richards
CFO

Financial Summary (€m)

Successful execution delivering 10% revenue increase and +€1.2m EBITDA YoY

- 10% revenue increase YoY
- Second consecutive +ve EBITDA, +€1.2m YoY EBITDA increase
- Cost base decrease YoY by €0.2m despite top line increase

Revenue & Adjusted EBITDA (MEUR)



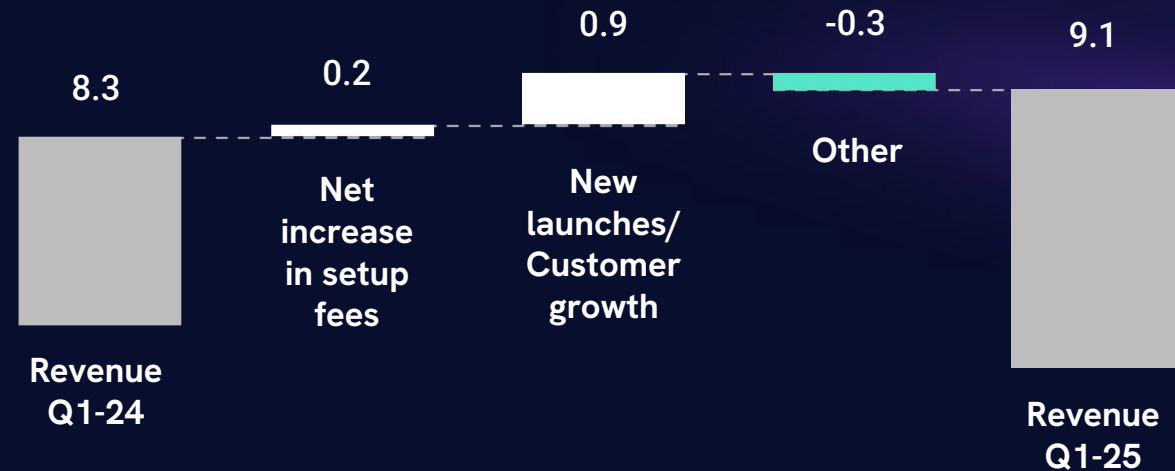
● Adjusted EBITDA* ● Revenue

**Adjusted for share based payments*

YoY Revenue Bridge (€m)

+€900k added from new partners and existing partner growth

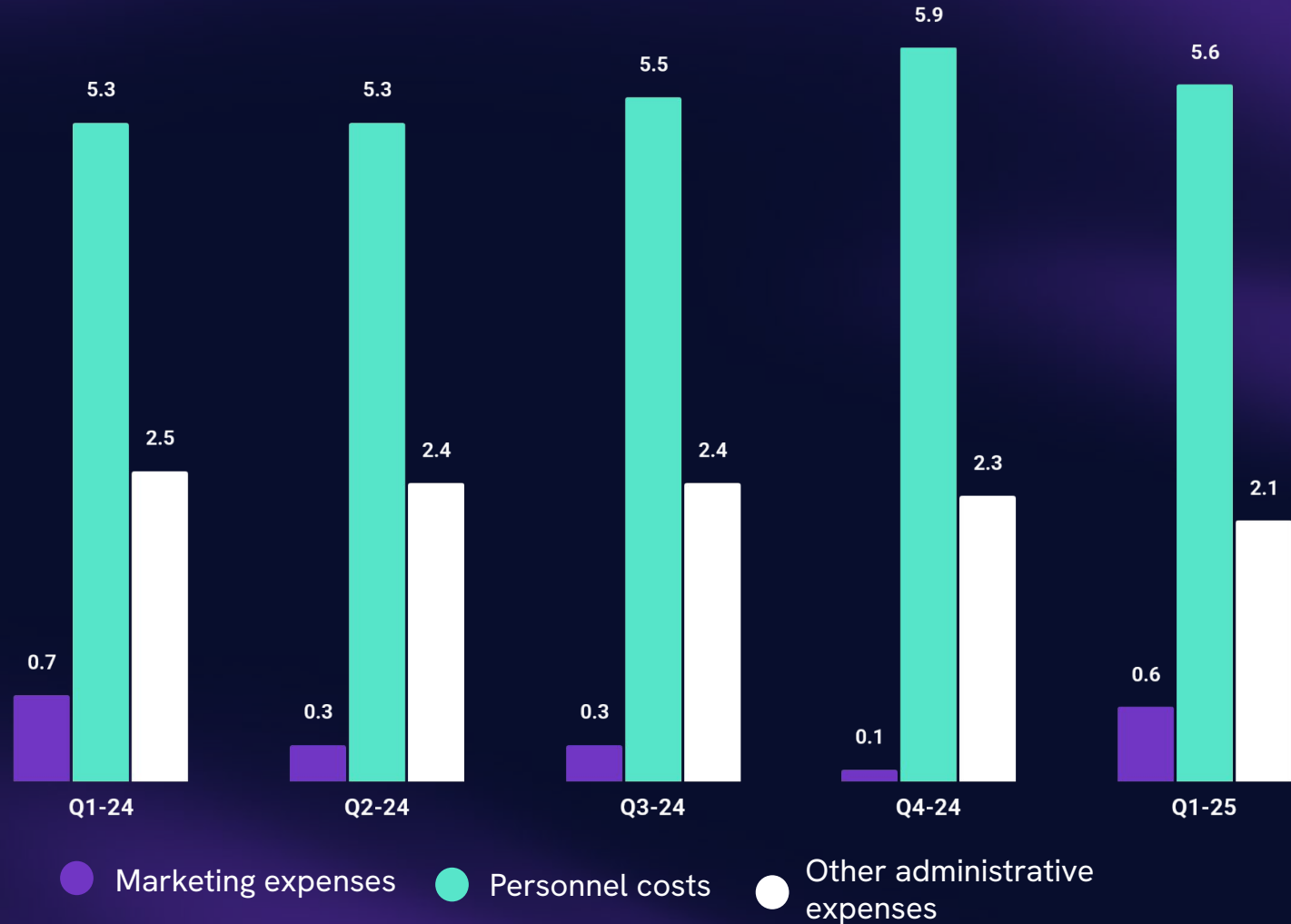
- Revenue growth driven by:
 - New customer launches
 - Existing customer growth
 - Setup fees from new partners to be launched in 2025



Operating Expenses (€m)

Opex decrease YoY despite revenue increase

- Decrease in Opex of €0.2m YoY
- Focus on cost control through 2025
- Q1 seasonality in marketing costs due to industry event (€0.5m) in Q1 each year (ICE)



YoY Opex Bridge (€m)

€0.2m Opex reduction from Q1 2024

- Focus on cost control driving profitability
 - Investments made during H1 2024 continue impact YoY personnel costs
 - Overall Opex decrease YoY by €0.2m
 - Additional opex savings anticipated through the remainder of 2025



Adjusted EBITDA development Q1 2024 – Q1 2025 (€m)

Significant margin increase QoQ due to revenue growth and cost control measures

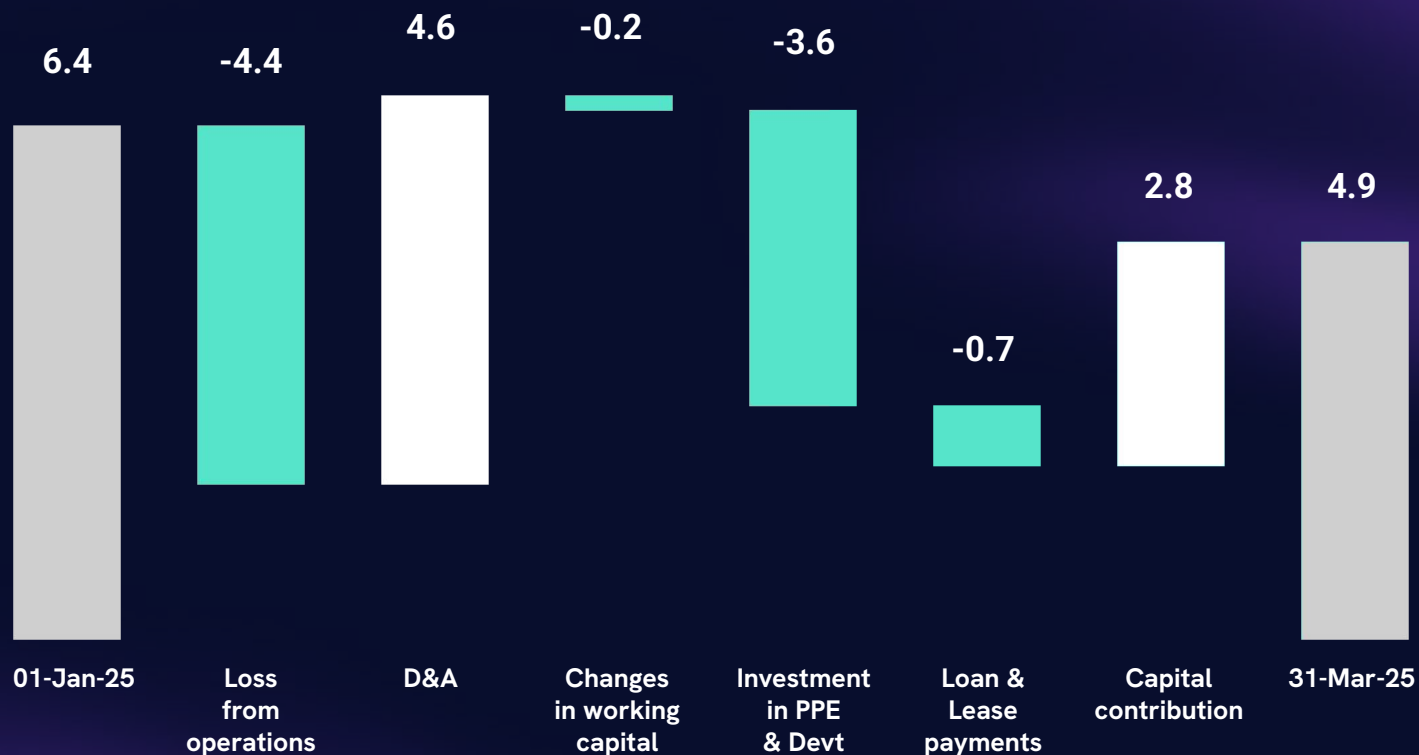
- Q1 Adjusted EBITDA amounted to +€0.3 million (Q1 2024: loss of €0.9 million).
- EBITDA adjusted for:
 - Share based payments (€0.1m)
- +€1.2m EBITDA driven both by revenue increase and focus on cost base reduction



Cashflow Waterfall (€m)

Continued focus on cash generation through Q1 and beyond

- Cash outflow continues to decrease month on month
- Final receivable from Gentoo Media settled during Q1 and Q2 2025
- €2m RCF available for utilisation



Strategic Update/Outlook

Richard Carter
CEO

Progress against key strategic growth pillars

Excellent progress being made

1. Enhancing our technology & product offering

- **Next generation** platform, supporting CRM and customer retention tools gaining traction
- **Delivered** further front end improvements reducing speed to market
- **Live** with new social casino vertical in Q1
- **Sportsbook** upgrade cycle continues

2. Improve operational execution/delivery

- **Accelerated** group wide data driven analytical culture
- **Streamlined delivery** & development process
- **Lowered cost** to serve both existing customers and delivering new customers
- **Decommissioning** our legacy Alira platform

3. New markets expansion with focus on profit

- **Targeting high-growth**, newly regulating and already licensed markets
- **Key focus** on Europe, LATAM, Philippines and Canada

4. New business growth

- **Enhanced Brand exposure** driven by activity during industry event (ICE) in Barcelona in January 2025
- **Pipeline quality and qualification focus** continuing work to ensure quality and corresponding opportunities signed
- **Nine commercial agreements signed** during Q1

2025 Guidance

- **Revenue** >€44m
- **EBITDA** >€10m

GiG Market Position Enhanced by Tech/Product Investment

GiG is one of very few full turnkey suppliers offering an end-to-end suite of services

Our unique advantages

- 29 regulated markets giving a large addressable market
- Leading regulatory market penetration in the sector
- Market leading technology - allowing for quicker new market penetration
- Full end-to-end service provider



Extraordinarily well-positioned to capture growth

Platform consolidation to add further operational efficiency

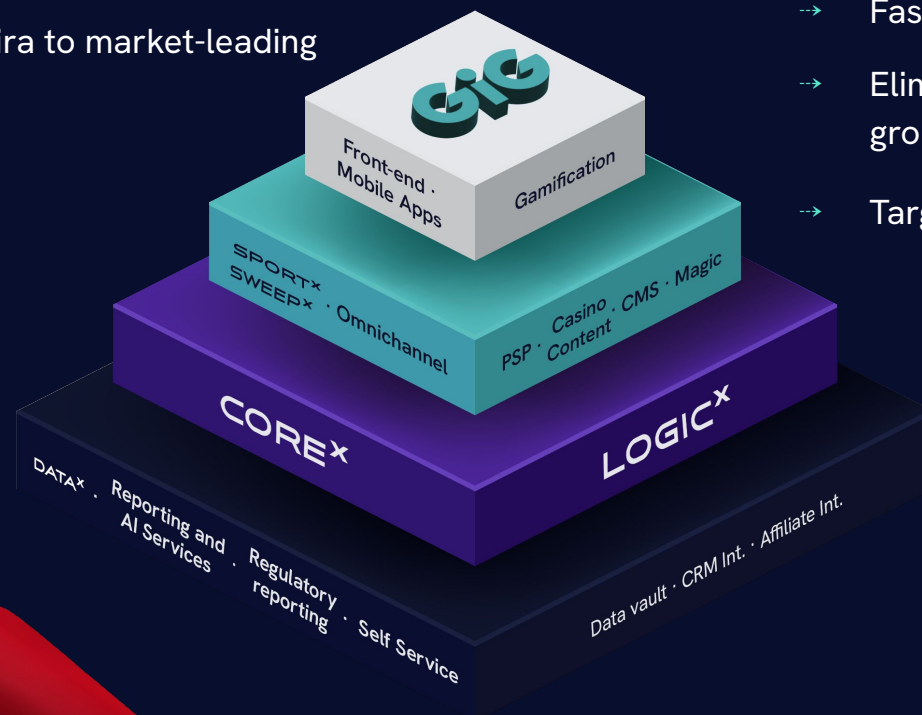
Streamlining technical infrastructure to maximise efficiency & execution

Background

- Legacy platform, Alira, inherited from SportnCo purchase
- GiG currently has 9% market share in Spain, comprising c. 20% GiG revenues
- Migration of key customers from Alira to market-leading Core-X platform

Benefits of migration to Core X

- More dynamic, scalable & personalised technology stack
- Enhanced use of LogicX and DataX providing greater ability to use our proprietary AI tools
- Faster deployment of games content and front end features
- Eliminating duplication & streamlining processes within the group's technology stack
- Target annualised savings: €1.5m - €2.0m by Q4 2026



Platform consolidation Plan

Streamlining technical infrastructure to maximise efficiency

- Customers to be migrated through H2 2025; first four customers to be migrated by end of 2025
- Remaining customers to be all migrated by mid Q3-2026
- Alira Spanish environment to be discontinued in Q4-2026
- Realising both cost savings from a reduction in supported technology & development efficiency within our engineering teams
- Sizable reduction in hosting/IT costs
- 2026 cost savings estimated at €0.7m
- Target annualised cost savings: €1.5m - €2.0m by Q4 2026

Our partners

GRAN MADRID
CASINO ONLINE

CASINO
BARCELONA

GOLDENPARK

OlyBet

PASTON.es

betsson

SOL
CASINO

JOKERBET.es

CASINO
GRAN VÍA
MADRID

EMOTIVA

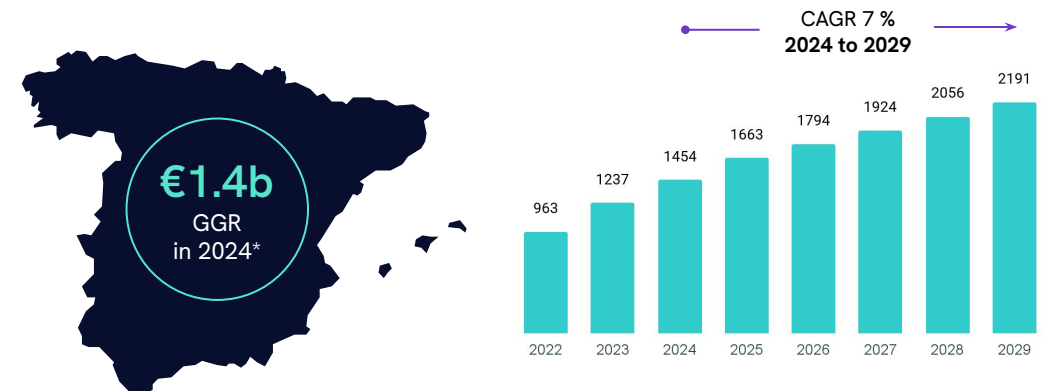
païse&play

ebingo

ACONCAGUA
POKER

jueggling

GGR Evolution 2022-2029



* Online state lottery Gross win is not included

New partner launches and new market expansion

Creating value through new partnerships and entering new markets

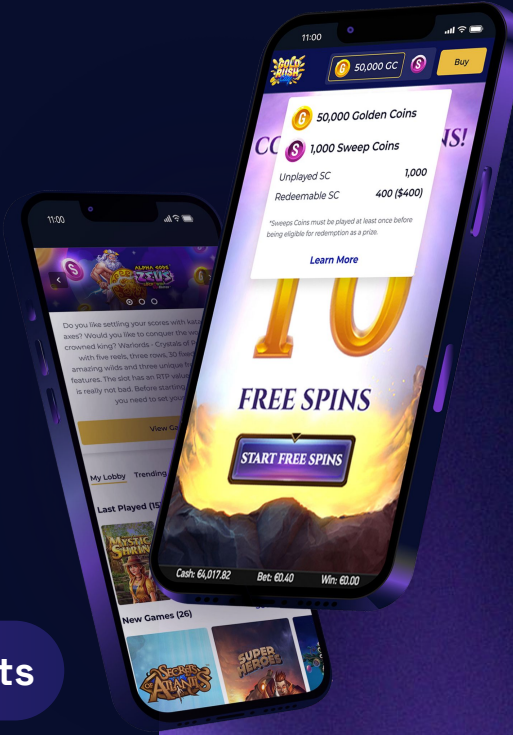
2025 launches

- 4 new brands already launched in 2025:
- Including Betzone, Primero, and Powerplay Ontario

2025 - Launch Strategy

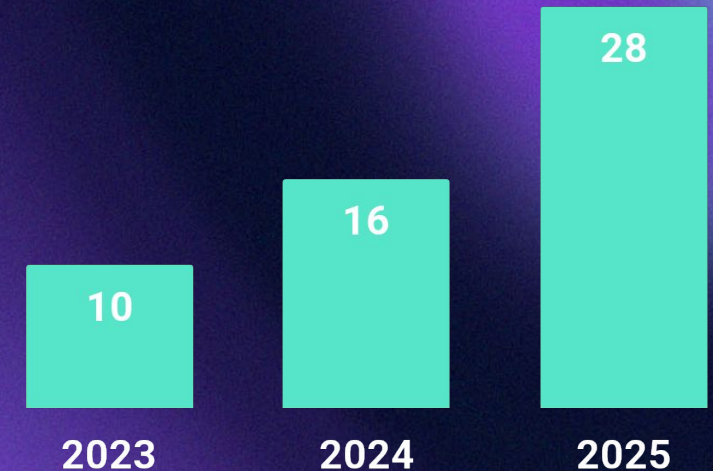
- 75% increase in launches planned for the full year
- Mix of existing & new customer launches

Attractive high growth/profitable regulated markets



75% Targeting YoY growth in deliveries for 2025

Partner launches by year



Sales Pipeline Momentum 2025

Continued focus on commercial execution delivering future revenues

Q1 2025 Signed Pipeline

- Signed sales pipeline momentum and quality continued to grow during Q1 2025

2025 - New Partners

- Signed new partner pipeline increased to €20m by end of quarter

2025 Pipeline Outlook

- New market launches and our upgraded social casino/sportsbook expected to underpin further momentum during 2025

€20m

Contracted new partner pipeline Q1 2025

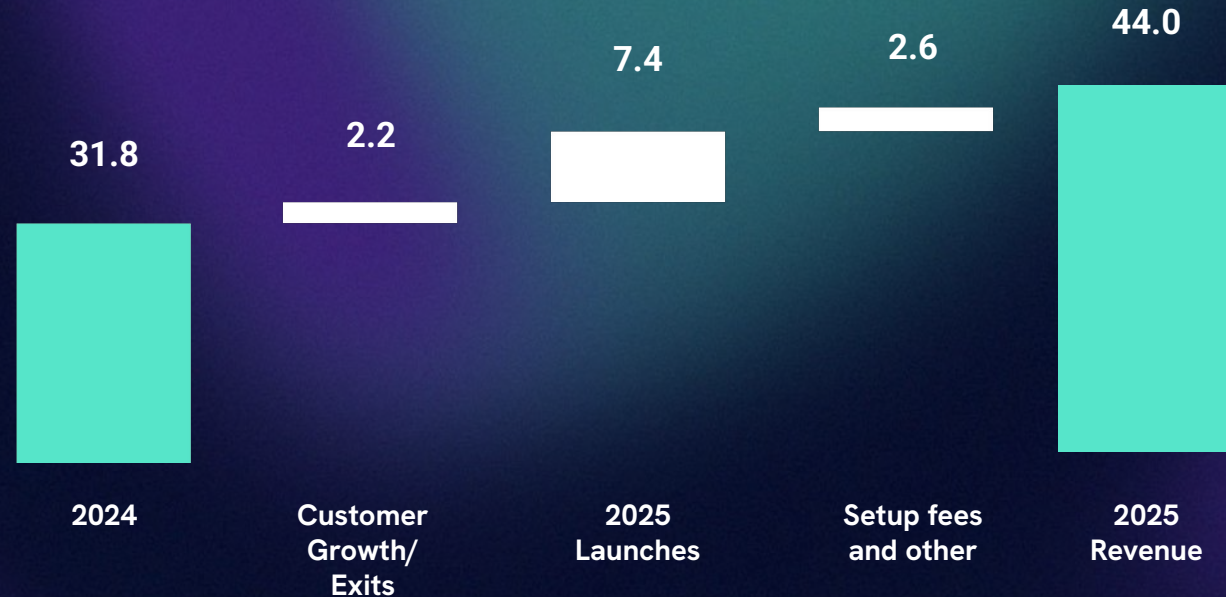
Signed Sales Pipeline Q1-24 to Q1-25 (m)



2025 Revenue Bridge (MEUR)

Secured 87% of 2025 revenue guidance of €44m

- Revenue growth driven by:
 - Existing customer growth
 - 2024 Launches
 - New 2025 customer additions
 - Setup fees from new partners, apps and other bespoke work



Summary

Strong start to 2025, with renewed momentum & growing opportunities ahead

- Strong start to 2025 with both increase in revenue generation and EBITDA
- Encouraging to see broad-based growth across key markets and product verticals
- New contract momentum continues with nine agreements signed in Q1 & momentum continues Q2
- Completed four new partner launches in Q1, with six more expected in Q2
- Alira decommissioning plan underway to streamline processes, remove duplication and further improve operational efficiency triggering significant cost savings & revenue upside
- On track to meet 2025 revenue guidance of at least €44m and EBITDA of at least €10m
- Confident of GIG's future growth prospects

Thank you

Q&A

Appendix

GiG in brief

Founded from **Scandinavian origins** in 2012.

Publicly listed on the Nasdaq Stockholm First North Premier Growth market, GiG is a global leader in iGaming Platform and Sportsbook for regulated markets, compliant in 29 jurisdictions worldwide.



Listed on Nasdaq Stockholm First North Premier Growth (Sweden)
Ticker: GIG SDB



70+ brands live worldwide

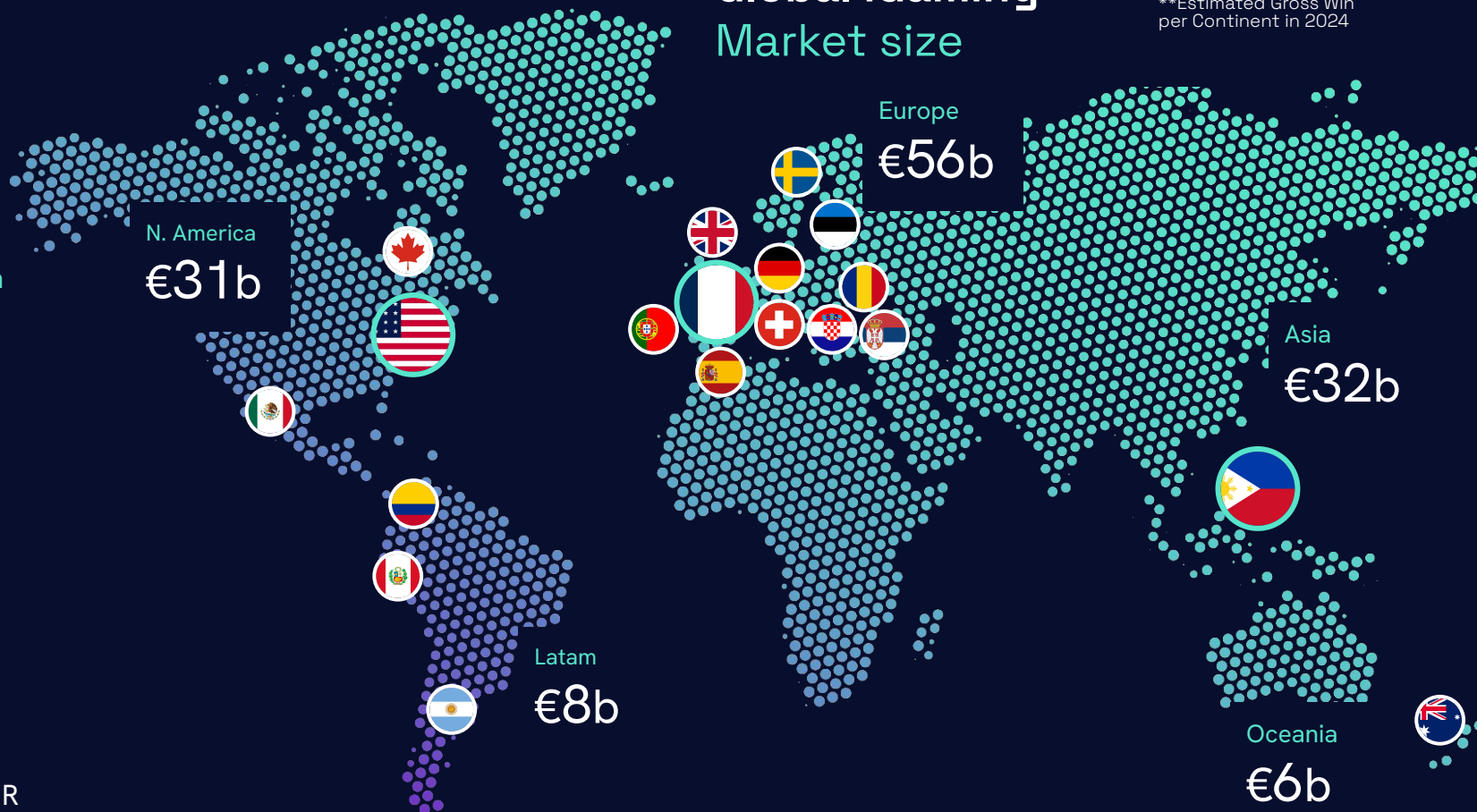


29+ compliant market, with over 80% GGR generated from regulated markets

ISO 27001:2013 certification for Platform, Data platform, Frontend development, CMS and Sportsbook.

Global iGaming Market size

**Estimated Gross Win per Continent in 2024



Offices

in Malta, Spain & France

~450
employees

29 Global platform
licenses or equivalent

A new era of iGaming solutions

GiG is one of the very few full end-to-end providers that can truly boast next-generation technology.

Our full turnkey suite of products and services is built to go beyond in powering iGaming and Sports Betting growth.



CORE^x

Powerful iGaming Platform

Powerful, scalable and highly adaptable multijurisdictional platform technology, driving limitless growth for our partners.

SPORT^x

Revolutionary sportsbook

Revolutionary sportsbook specifically tailored and localised to your strategy, driving growth in the most complex regulated markets around the world.

DATA^x LOGIC^x

Advanced AI and machine learning tool

DataX & LogicX; innovative, real-time reporting and intelligent rules based solutions, built to maximise your acquisition and retention, powering results.

SWEEP^x

Social Casino Sweepstakes

The most secure next-gen technology and iGaming platform, combined with the most entertaining social and gamification tools available for sweepstakes casinos.

Addressable Markets & Current Market Share Highlights

29+ Markets Live

40+ Partners Live

>40% of clients
take Sportsbook

9.7%
Peru Market
share by rev.

16%
Argentina
Market share by rev.

9% Spain
market share by
rev.

19%
Croatia
casino market
share by rev.

2.5%
Romania
market share by
rev.

15.2%
New Zealand
market share by rev.

Investor value proposition

High-Growth Revenue Model ✓

- Guiding to **40% year-on-year revenue growth**, positioning the company as a leader in the sector.
- Current **Annual Recurring Revenues (ARR) of €35.2 million**, providing predictable and sustainable income streams.

Best-in-Class Technology & Product Offering ✓

- A cutting-edge **PAM and sportsbook platform**, delivering industry-leading player experience, retention, and operational efficiency.
- Seamless integration with third-party providers, ensuring a scalable and flexible ecosystem for operators.

Strong Market Position & Expansion Potential ✓

- Operating in high-growth markets with significant opportunities for global expansion.
- Regulatory expertise enabling smooth market entry and compliance across multiple jurisdictions, currently licensed in 30 markets worldwide.

Experienced Leadership Team ✓

- Management team composed of **seasoned industry specialists** with a proven track record in iGaming, technology, and business scaling.
- Deep understanding of market trends, regulatory landscapes, and player behavior, positioning the company for sustained success.

Attractive Unit Economics & Scalability ✓

- Strong margins and revenue visibility due to a scalable platform-based business model.
- Continuous investment in innovation and data-driven personalization to drive higher player lifetime value for our partners.



Income Statement

EUR m (Unaudited)

	Q1 2025	Q1 2024	FY 2024
Revenue	9.1	8.3	31.8
Cost of sales	(0.4)	(0.6)	(1.7)
Gross profit	8.7	7.7	30.0
Gross profit margin	96%	93%	95%
Marketing expenses	(0.6)	(0.7)	(1.4)
Personnel costs	(5.6)	(5.3)	(22.1)
Other administrative expenses	(2.1)	(2.5)	(9.5)
Total Operating Expenditure	(8.4)	(8.5)	(33.0)
Adjusted EBITDA	0.3	(0.9)	(3.0)
Spin-off Costs	-	-	(1.1)
Bad debt provisions	-	-	(2.1)
Share Based Compensation	(0.1)	(0.4)	(1.0)
Other exceptional items	-	-	(0.2)
EBITDA	0.2	(1.6)	(7.3)
Depreciation & Amortisation	(4.8)	(4.3)	(21.2)
Other income/(expense)	0.2	(0.1)	0.3
Intangible Asset/Goodwill impairment	-	-	(50.8)
EBIT	(4.4)	(5.9)	(79.0)
Finance income/(Expense)	(0.1)	(0.7)	(1.1)
Tax	(0.1)	-	0.7
Profit/(loss) after Tax	(4.6)	(6.6)	(79.5)

Balance Sheet

EUR m (Unaudited)

	31 March 2025	31 Dec 2024
Assets		
Non-current assets:		
Goodwill	12.7	12.7
Intangibles assets	30.4	31.1
Property, plant and equipment	2.3	2.4
Right-of-use assets	1.2	1.5
Trade and other receivables	4.0	4.7
Total non-current assets	50.7	52.5
Current assets:		
Trade and other receivables	14.2	16.6
Cash and cash equivalents	4.9	6.4
Total current assets	19.1	23.0
Total assets	69.8	75.5
Liabilities and Shareholders' Equity		
Equity	50.4	54.8
Total Equity	50.4	54.8
Liabilities		
Non-current liabilities:		
Lease liabilities	1.1	1.6
Other payables	1.9	2.3
Long term loans	0.0	0.1
Total non-current liabilities	3.0	4.0
Current liabilities:		
Trade payables and accrued expenses	14.0	14.2
Lease liabilities	2.1	2.2
Short term loan	0.3	0.3
Total current liabilities	16.4	16.7
Total liabilities	19.5	20.7
Total equity and liabilities	69.8	75.5

Cash Flow

EUR m - (Unaudited)

	Q1 2025	Q1 2024	FY 2024
Cash flow from operating activities			
Profit/(loss) from operations	(4.4)	(6.4)	(79.6)
Depreciation & Amortization	4.8	4.3	21.2
Impairment of intangible assets	-	-	50.9
Shared based compensation	0.1	0.4	1.0
Bad Debt and receivables impairments	0.1	0.1	1.8
Income taxes paid	-	-	(0.1)
Change in trade and other receivables	0.3	(1.1)	(4.7)
Change in trade and other payables	(0.7)	(11.6)	(11.1)
Net cash (used in)/generated from operating activities	0.2	(14.3)	(20.6)
Cash flows from investing activities:			
Development costs of intangible assets	(3.4)	(3.7)	(13.5)
Purchases of property, plant and equipment	(0.2)	(0.1)	(0.8)
Net cash used in investing activities	(3.6)	(3.8)	(14.3)
Cash flows from financing activities:			
Repayment of loans	(0.1)	(2.8)	12.3
Interest paid	(0.1)	(0.1)	(0.6)
Lease liability principal payments	(0.6)	(0.3)	(2.4)
Capital contribution from previous Group	2.8	15.3	45.9
Net cash generated from financing activities	2.0	12.0	30.7
Net movement in cash and cash equivalents	(1.5)	(6.1)	(4.2)
Cash and cash equivalents at the beginning of period	6.4	10.6	10.6
Cash and cash equivalents at the end of period	4.9	4.5	6.4

This presentation includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. These forward-looking statements address various matters including information relating to the future of GiG Platform, its key strategic priorities and commercial goals, its operating plans, objectives and prospects, including, its future financial or business performance, conditions, or strategy, including expectations regarding 2025, its future product demand trends, its partnerships, its ability to deliver a competitive product, the global market opportunities, and key upcoming milestones. Each forward-looking statement contained in this presentation is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. GiG Platform cautions investors not to place considerable reliance on the forward-looking statements contained in this presentation. Investors are encouraged to read GiG Platform's filings with NASDAQ Stockholm, and on our website at www.gig.com. The forward-looking statements in this presentation speak only as of the date of this presentation, and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties as elaborated on in the Company's 2024 Annual Report. Investors, potential investors, and others should give careful consideration to these risks and uncertainties

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