



H1 2023 Results presentation

27 July 2023

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Solid H1 2023 results & Acquisition of Premier Lotteries Ireland



■ H1 2023 performance:

- revenue of €1,289m, up 6% and up 4% at constant perimeter*
- 23.3% recurring EBITDA margin
- +13% net income, to €181m

■ 2023 targets: reported revenue growth above 5%, and above 3% at constant perimeter*, with recurring EBITDA margin maintained at c.24%

■ CSR commitments strengthened

■ Agreement to acquire Premier Lotteries Ireland, the operator of the Irish National Lottery, a major step of FDJ's international development

Good underlying business momentum

Sports betting & online gaming: revenue +10%

- Strong growth on both distribution channels

Lottery: revenue +1%

■ Instant games:

- Successful portfolio animation

■ Draw games:

- Loto & Euromillions: growth of primary draw (baseline) but low number of high jackpots
- Relaunch of Amigo with a new formula in accordance with the ANJ's decision

Distribution channels

■ Solid PoS performance:

- Stakes +3%

■ Dynamic online growth:

- Stakes +13%, with 13% digital penetration
- Impact of Loto & Euromillions low number of high jackpots

2023 targets



REVENUE GROWTH:
reported above 5%
at constant perimeter* above 3%

RECURRING EBITDA MARGIN
maintained at c.24%

** 2022 revenue of €2,514m, integrating Aleda and L'Addition on a full-year basis*

CSR commitments strengthened

■ Responsible gaming at the heart of FDJ's business model

- €10m exceptional dotation over the next 5 years to prevent underage gambling

■ 30 years of The FDJ Foundation in favour of equal opportunities

- For €1 donated, €3.4 of social value created

■ "A" carbon rating by Axylia

- 2nd consecutive year among the SBF 120's 40 best carbon scores

€10m

exceptional dotation over 2023-2027
to prevent underage gambling





Premier Lotteries Ireland

International expansion as a lottery and online gaming operator

Manage lottery operations internationally

Acquisitions, tenders, licenses

International operations

Capabilities along the lottery value chain

Operate sports betting and online gaming in Europe

Acquisitions, licenses

B2C operations mainly in Europe

Scale and synergies

Agreement to acquire Premier Lotteries Ireland, the operator of the Irish National Lottery

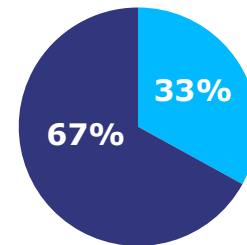
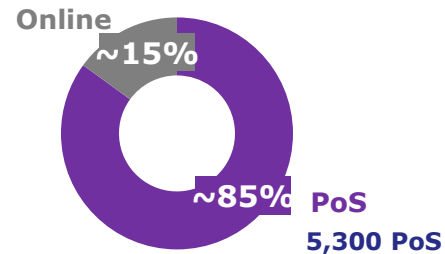
Premier Lotteries Ireland



- Exclusive rights on lottery games until 2034
- Up to 76% of Irish adults have played a lottery game in 2022
- Acquisition of the entire share capital for an EV of €350m

Key figures 2022

- Range of ~45 games (Draw & Instant)
- Stakes: €884m



■ Draw games ■ Instant games

- €399m GGR
 - €260m to good causes
 - €140m revenue - EBITDA margin similar to FDJ's



Agreement to acquire Premier Lotteries Ireland, the operator of the Irish National Lottery



"A world-class lottery providing exciting and life-changing games that bring fun and entertainment to everyone and operating in a socially responsible way, raising important funds for good causes"

Premier Lotteries Ireland

- **International expansion in our core business of exclusive lottery operator**
 - Reinforcing FDJ's Lottery champion profile in Western Europe
- **A very dynamic yet highly regulated Irish market**
- **A well-known and long-lasting partner, sharing common values**
 - With strong ESG commitments and Good Causes fundings
- **Further growth potential to be unlocked**
 - Leveraging on FDJ's strong expertise & resources



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H1 2023 key figures

Revenue

€1,289m

+6%

+4% at constant perimeter*

Recurring EBITDA**

€300m

-3.8%*

Margin: 23.3%

Net profit

€181m

+13% vs reported

Net cash surplus: €941m

* Restated, at constant perimeter, integrating Aleda and L'Addition on a full-year basis

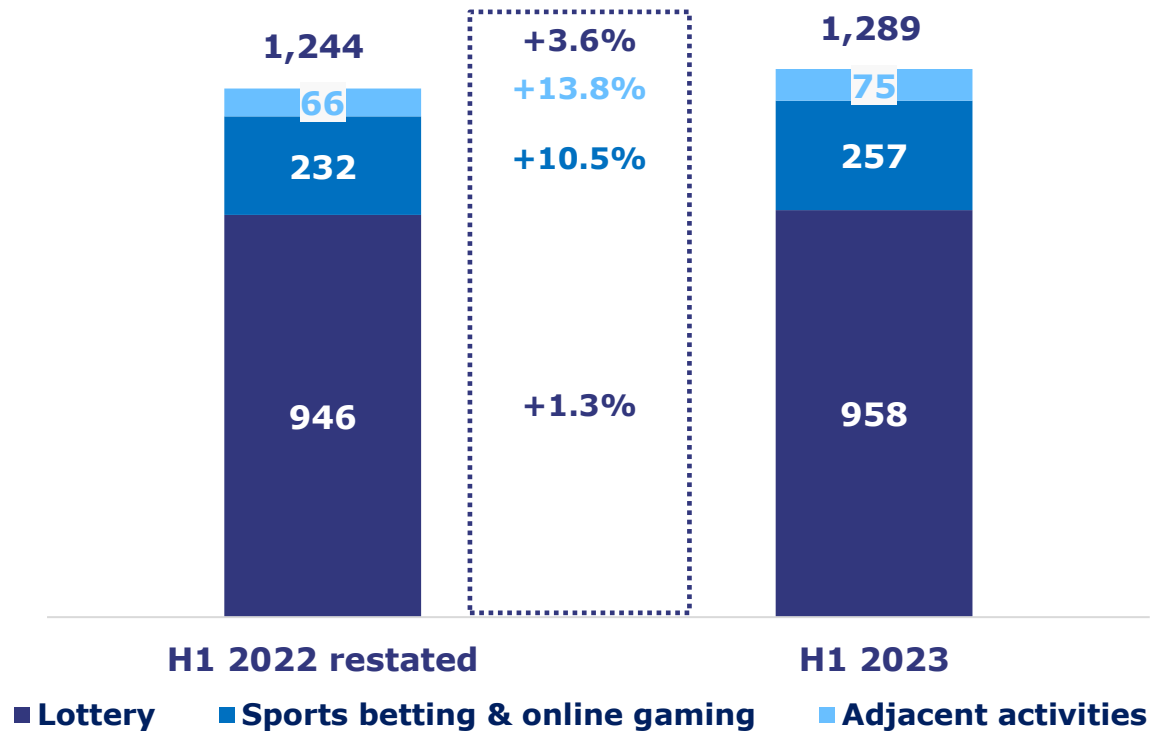
** Recurring EBITDA : recurring operating profit adjusted for depreciation and amortization - definition unchanged from EBITDA

Revenue up +4% at constant perimeter

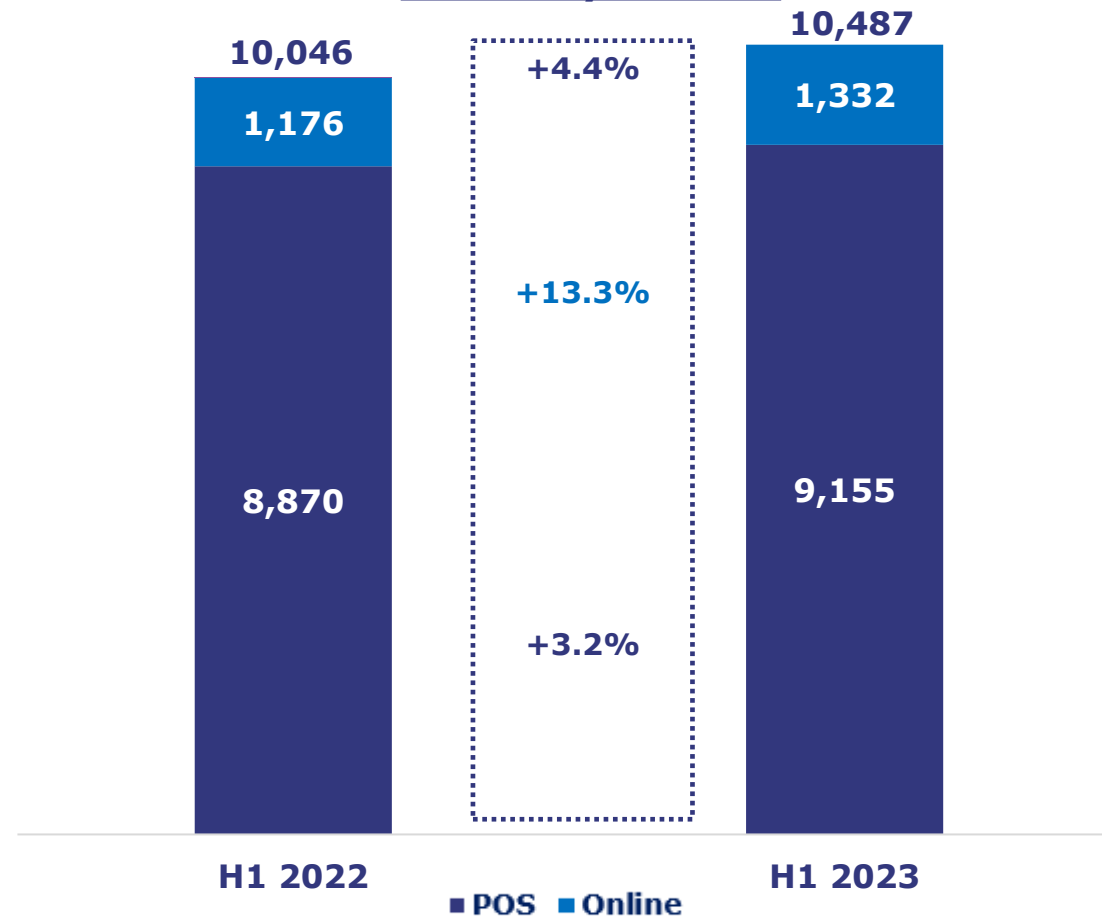
Stakes growth driven by both distribution channels

In €m

Revenue by business unit



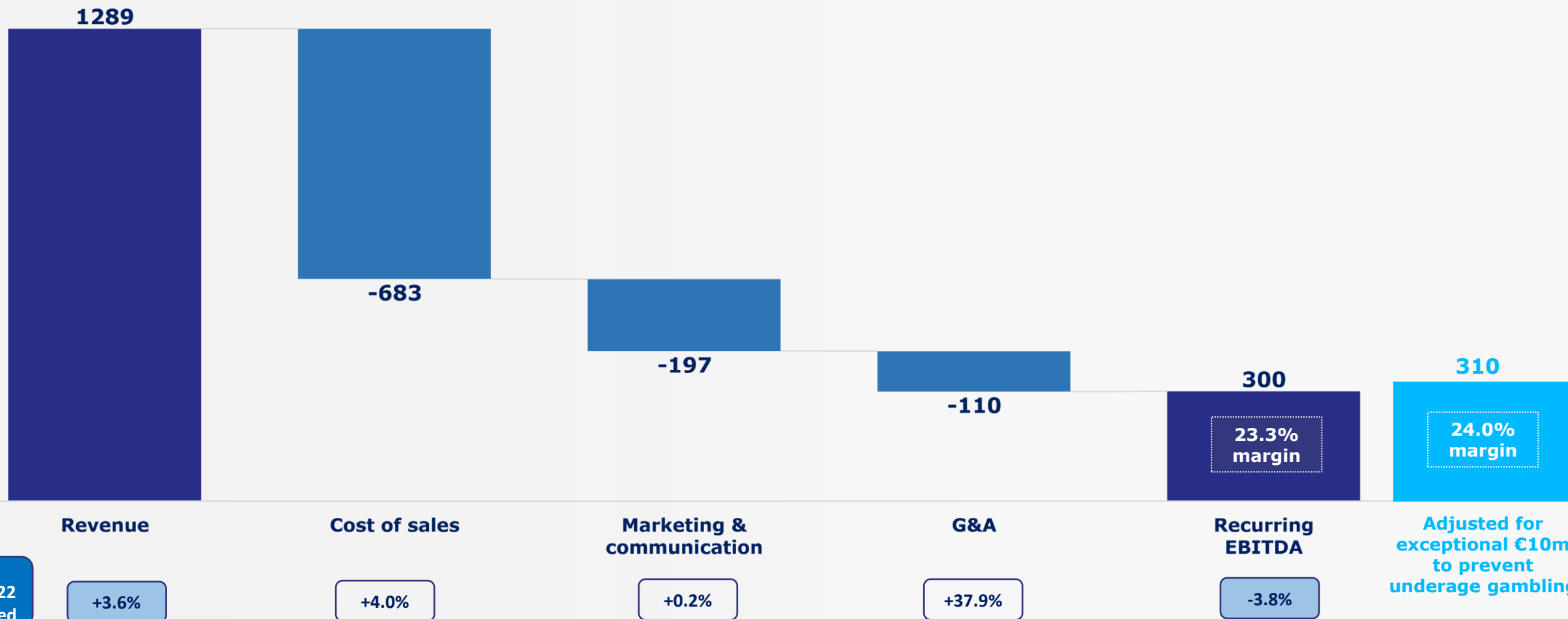
Stakes by channel



Recurring EBITDA margin: 23.3%

Reflecting inflation on cost base & one-off impact

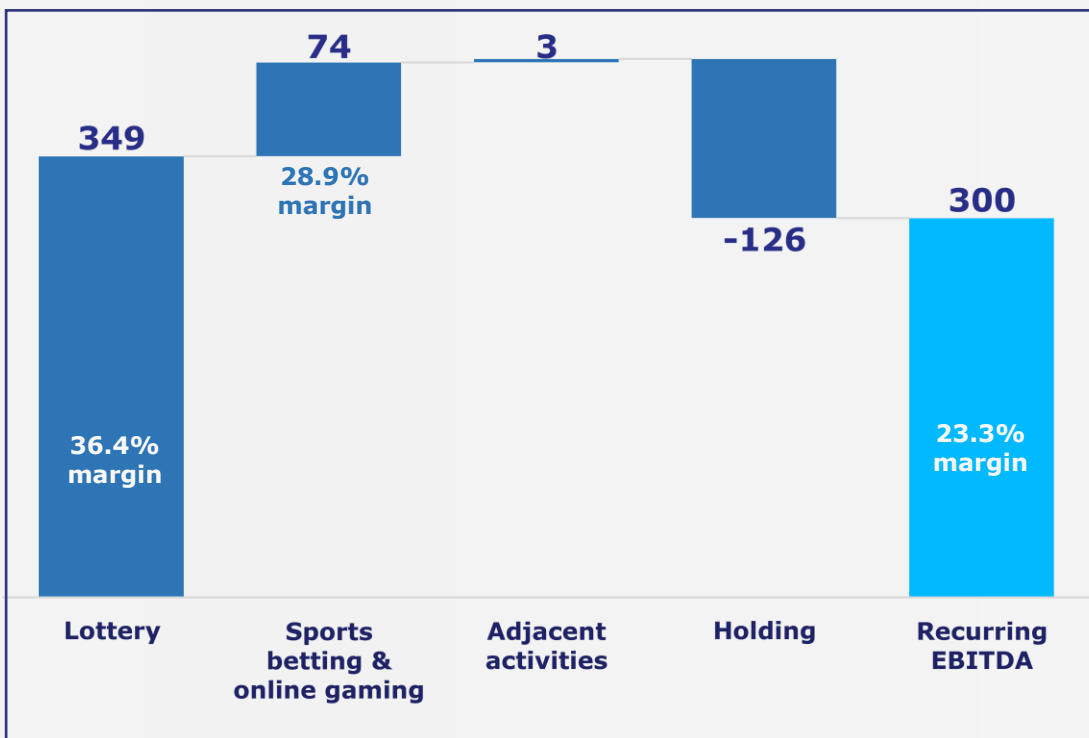
In €m



Recurring EBITDA of €300m

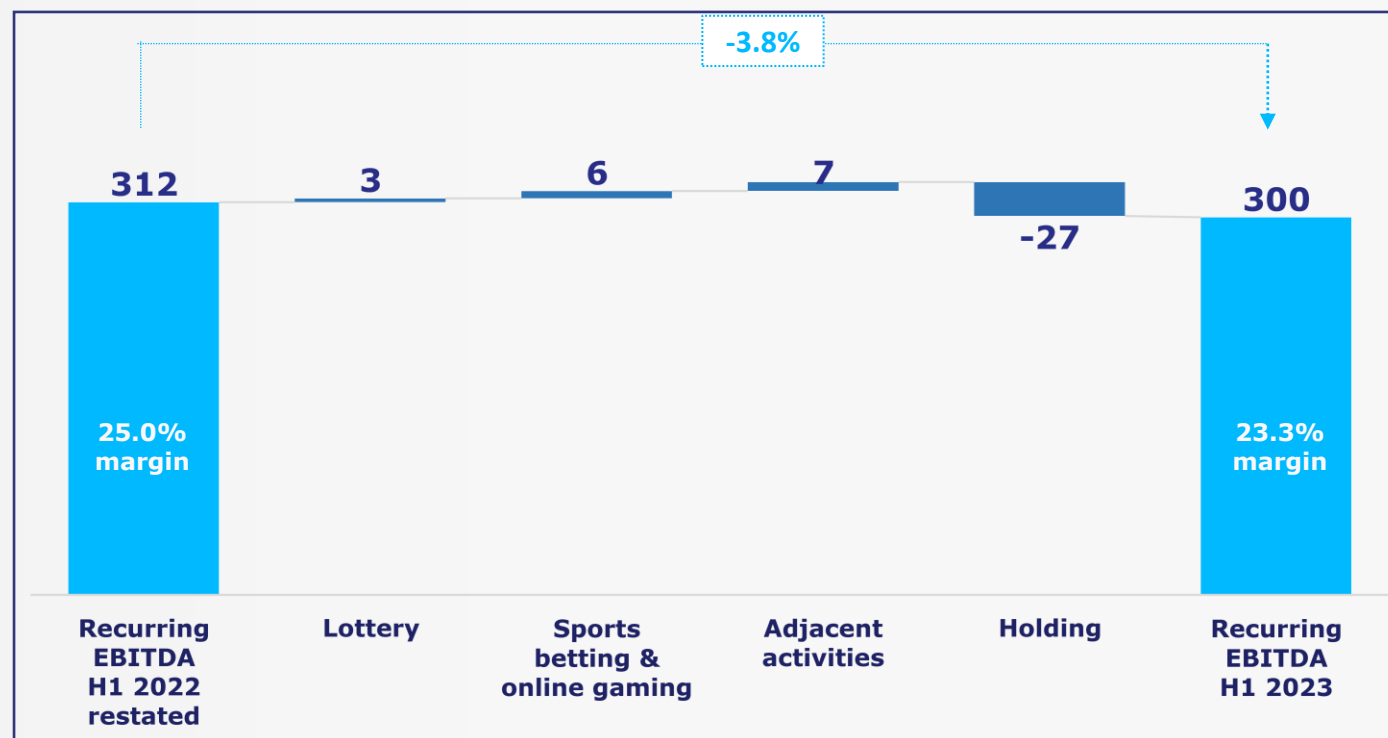
Recurring EBITDA split by business units

In €m



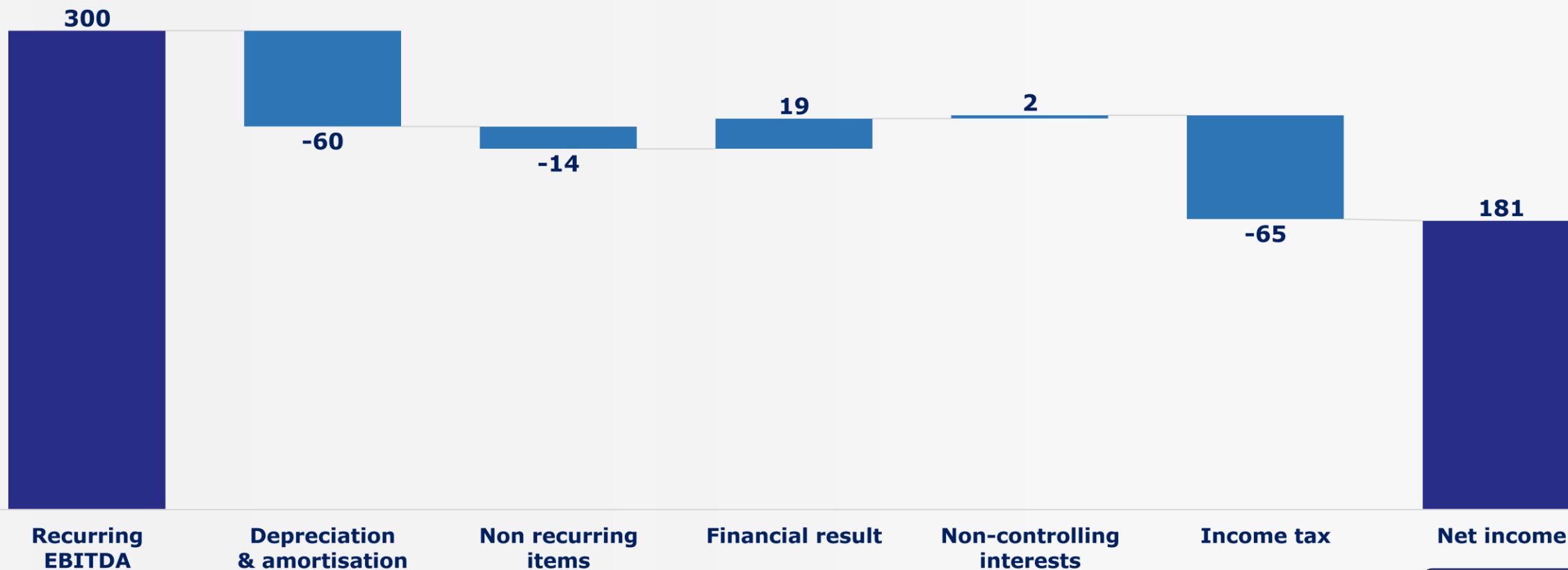
Year-on-year recurring EBITDA bridge

In €m



Net income of €181m

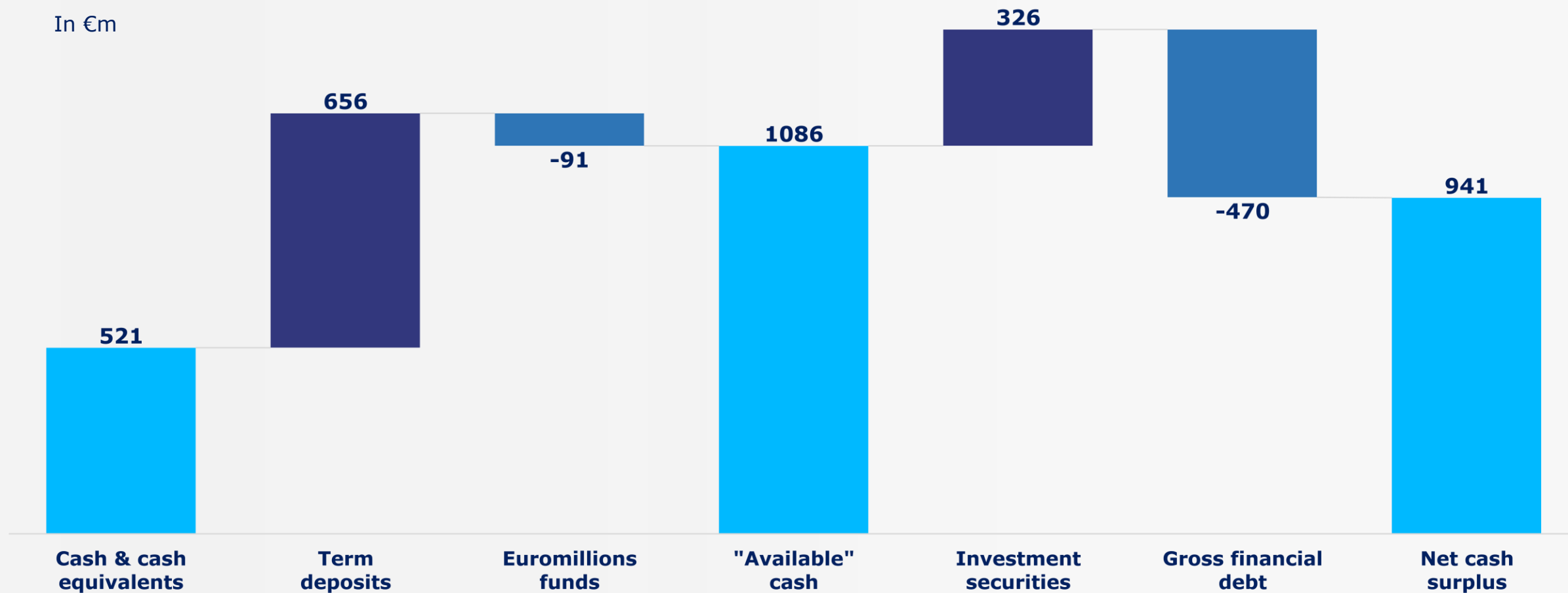
In €m



+13%
vs H1 2022

Net cash surplus of €941m

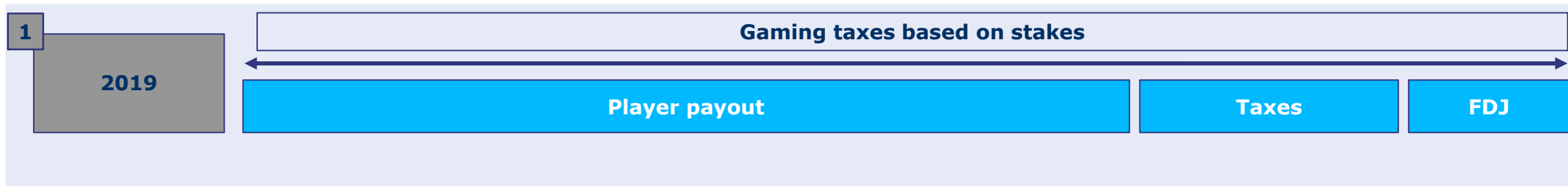
In €m





Appendix

Regulatory/fiscal regime as at January 1st 2020



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January 1st 2020 onwards

Gaming taxes based on GGR*

Categories	Player payout ratio range	Tax rate	Before VAT
Loto & Euromillions	50-60%	68.0% of GGR	32.0% of GGR
Other lottery games	Other draw games: 59-72% Instant games: average y max. 70.5%	55.5% of GGR	44.5% of GGR
PoS sports betting	Average yearly max. 76.5%	41.1% of GGR	58.9% of GGR
Online sports betting	Average yearly max. 85%	54.9% of GGR	45.1% of GGR

* GGR = Gross gaming revenue