

KingMakers

Where Africa plays



Agenda

- 1 This is who we are
- 2 Africa, the opportunity
- 3 Our business model
- 4 Consolidate and focus resources first
- 5 Delivering long-term value
- 6 Products
- 7 Leveraging the MCG relationship
- 8 Financials
- 9 Staying true to our vision



The logo for KingMakers features a red crown icon above the word "KingMakers" in a bold, red, sans-serif font. The background is a dark blue gradient with a red-to-purple gradient on the left side.

KingMakers

This is who we are

Who we are

Vision and Mission



Vision

To create the African home of sports and gaming entertainment while contributing to the communities in which we operate

Mission

Entertaining our customers by providing compelling, immersive, and responsible sports betting and gaming products with world class customer service

“

“We are a high-growth, sports betting and gaming business that is expanding our presence and platform on the African continent. Customer focus and technology is at our core while leveraging our relationship with the largest pay-TV operator in Africa”

”

Who we are

Headline KPI's and Footprint

>USD1.6bn in stakes
(FY22) ⁽¹⁾

 **BetKing**

Nigeria
Full operational structure

 **SuperSportBET**

South Africa
License, commencing operations

 **SuperPicks**

Ghana
License



450+
Kingmakers located
worldwide

A top 15 global
sports betting site ⁽²⁾

 **K**

Mauritius
Corporate, directors

London
Central teams

Dubai
Central teams

Malta
Central teams

⁽¹⁾ Stakes reflected at official rate (unaudited figure)
⁽²⁾ Based on number of visits, source: Similarweb

Who we are

Executive leadership team



Executive committee comprises 9 individuals, including:



Group CEO
Kim Reid



Group CFO
Jaspal Kang



Group COO
Ronnie Whelan



Group CTO
Tom Quinn

Consumer internet, sports betting, trading and African experience and expertise
(Takealot, Entain, SkyBet, William Hill, WeWork, Sporting Solutions, McKinsey)

 **KingMakers**

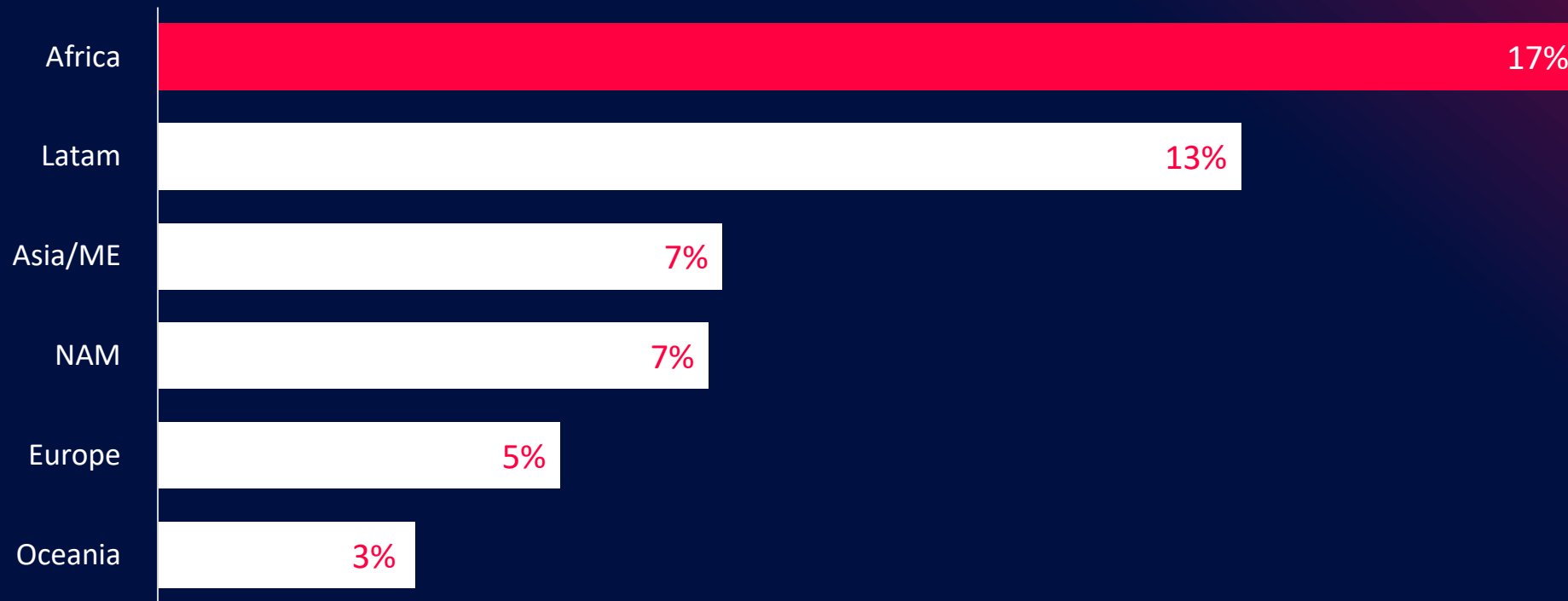
Africa, the opportunity

Africa: one of the fastest growing gambling markets

A compelling relative and, ultimately, absolute market opportunity



Global GGR¹ growth (2022–2027, CAGR %)



Source: H2 Gambling Capital, Gambling Compliance (Vixio), KingMakers analysis

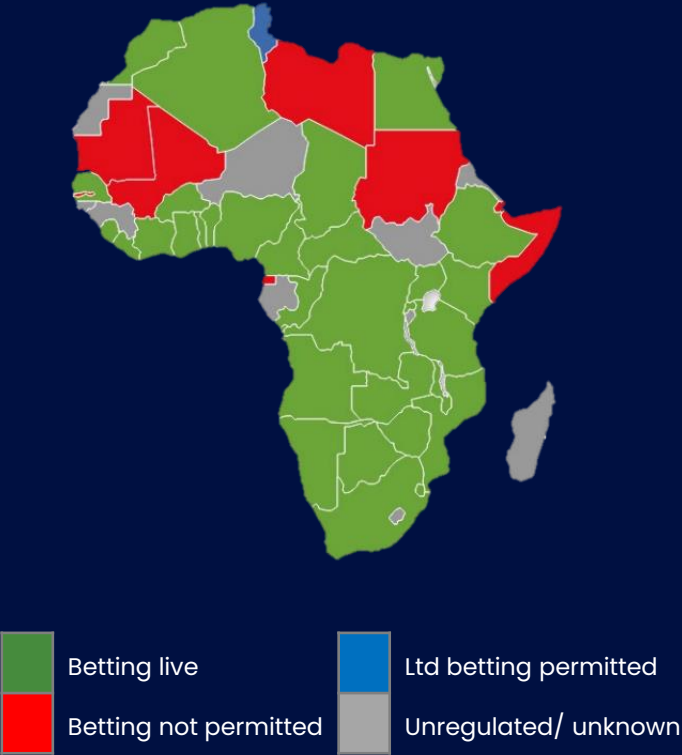
(1) GGR (Gross Gaming Revenue) = amounts wagered less winnings returned to players. Includes betting (online and land based), online gaming and lotteries; Latam = Latin America; ME = Middle East; NAM = North America

Numerous enablers supporting African opportunity

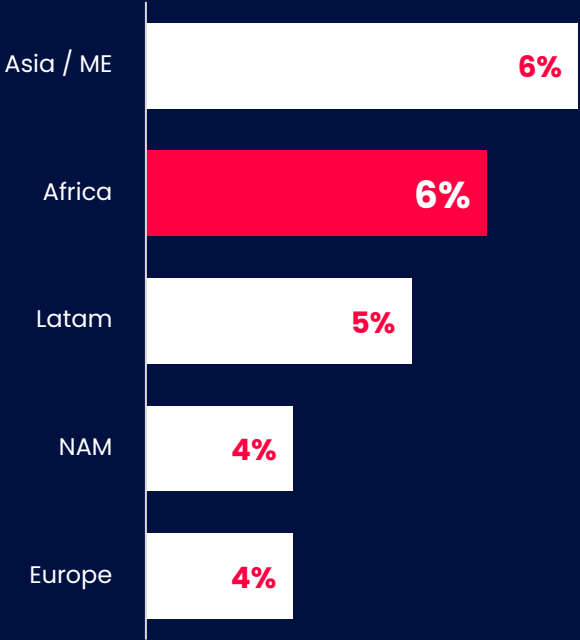


Notably regulation, economic development and digital adoption

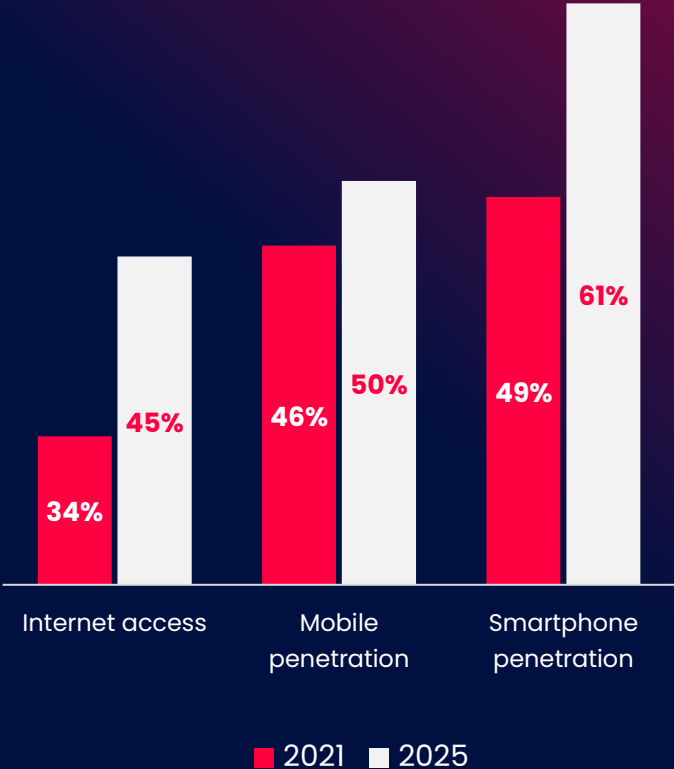
Regulatory statuses in Africa, July 2022



GDP growth¹ 2022–2027, CAGR %



Internet and mobile trends in sub-Saharan Africa¹



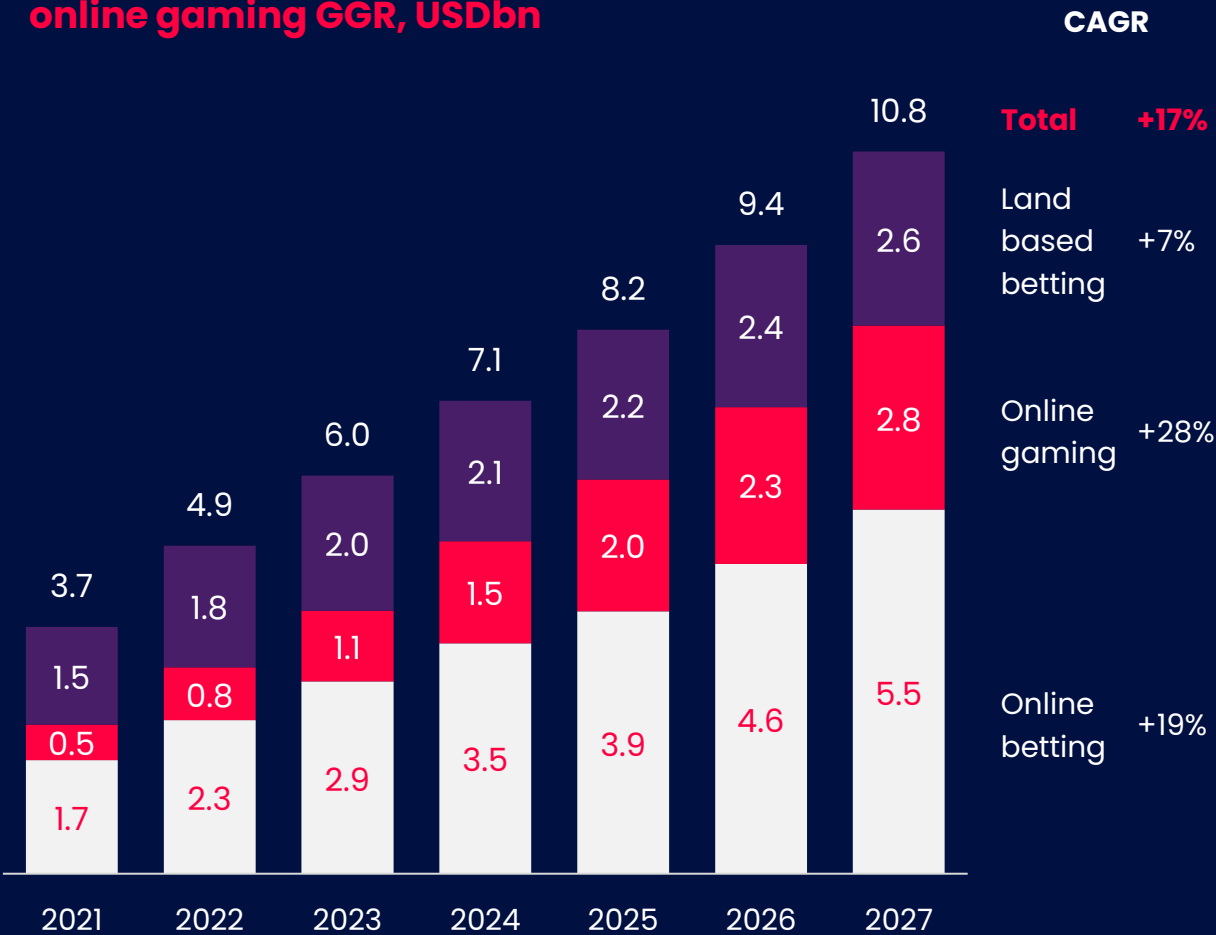
(1) Source: International Monetary Fund, World Bank’s World Development Indicators, GSMA Intelligence, KingMakers analysis; Latam = Latin America; ME = Middle East; NAM = North America

Sub-Saharan Africa

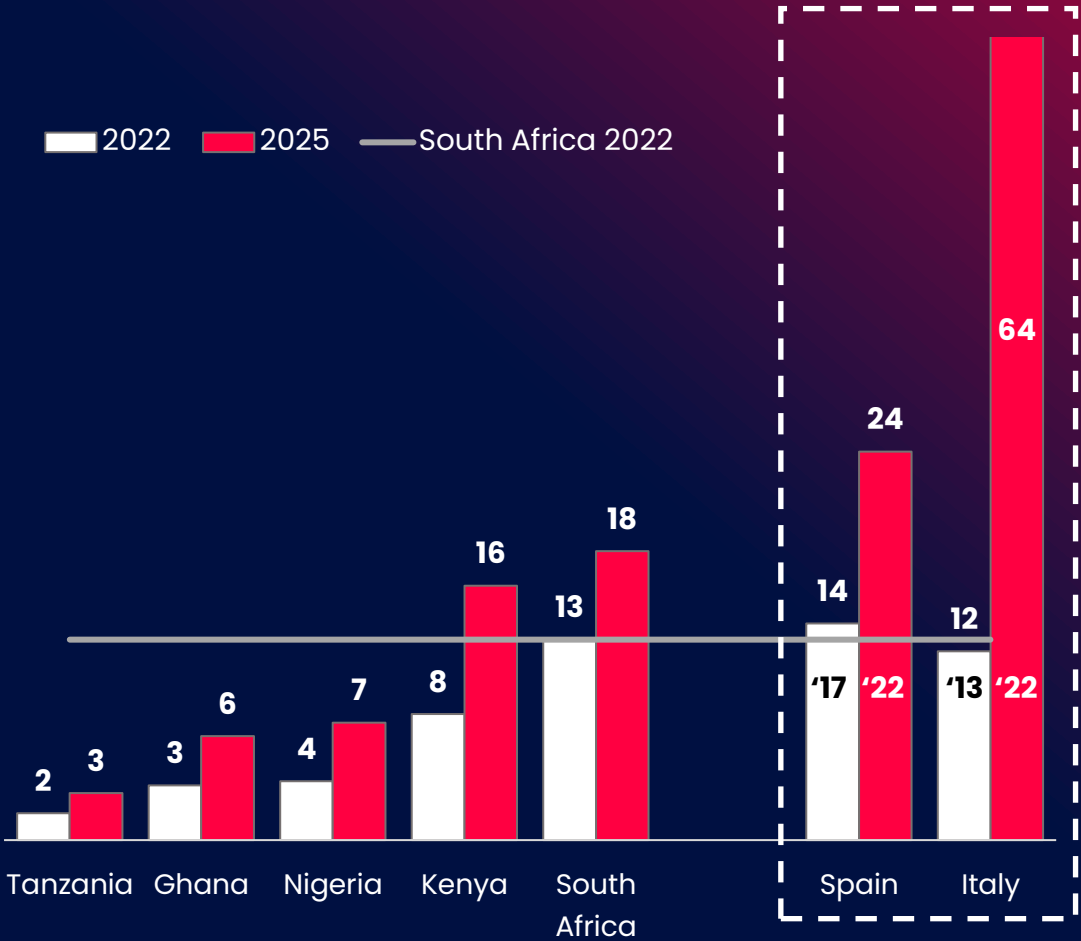


Online betting and gaming are the fastest growing verticals, with significant runway for growth

Sub-Saharan Africa betting & online gaming GGR, USDbn



Online betting and gaming spend per head, USD



(1) Source: H2 Gambling Capital 2022, Company accounts, Competitor Intelligence

Top 3 operators by market



Local market focus is proving decisive in delivering and defending podium positions in largest markets

Model	Strategy	Nigeria	South Africa	Kenya	Tanzania	Ghana
						
	Online market size ¹	\$1.2bn	\$0.8bn	\$0.4bn	\$0.2bn	\$0.1bn
Local heroes	Market leadership built around accessible local product and trusted brands	 	 	 	 	
Regional specialists	Podium positions in generally smaller markets through early entry and product simplicity					
Global players	Leverage deep pockets for marketing-led scale, with limited success to date					



Our business model

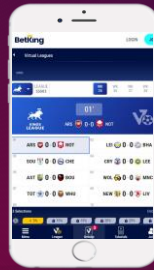
Our business model

How we view the business



Online

- Major focus will remain on online
- Major growth and expansion will come from online
- Mobile is the dominant channel



Channels

Agency

- Has helped build the BetKing brand in Nigeria, built trust
- Will only be rolled out in other markets where deemed necessary
- Is less profitable than online but will continue to exist and grow in Nigeria



SPORTSBOOK



GAMING AND VIRTUALS AND OTHER



PRODUCTS

SPORTSBOOK



VIRTUALS AND OTHER



Sportsbook – The outcome of sportsbook is not controllable and experiences volatility depending on the outcome of events.

Virtuals and Casino – Margins are lower but more predictable than Sportsbook.

Our business model

Operating and financial framework



KPIs

- # of agents
- Average wager per agent
- Average revenue per agency
- # of monthly active online users
- Average wager per online user
- Average revenue per online user

Income statement

	Stakes
Less player winnings & sales taxes	= GGR
Less bonusing	= NGR
Less agent commission, betting taxes, software fees, bank charges	= Gross profit
Less staff costs, marketing, commercial and facilities support, IT & connectivity	= EBITDA
Less depreciation and amortisation, interest costs, taxes, exchange losses	= Profit after tax



Consolidate and focus resources first

Consolidate first

Nigeria and South Africa



Nigeria

- Nigeria still in the early stages of growth
- CAGR of >50% over the past 3 years¹
- Focus on growing the Agency business in a more structured, profitable way
- Increase online growth and focus
- Find ways to leverage the Agency base for online growth



South Africa

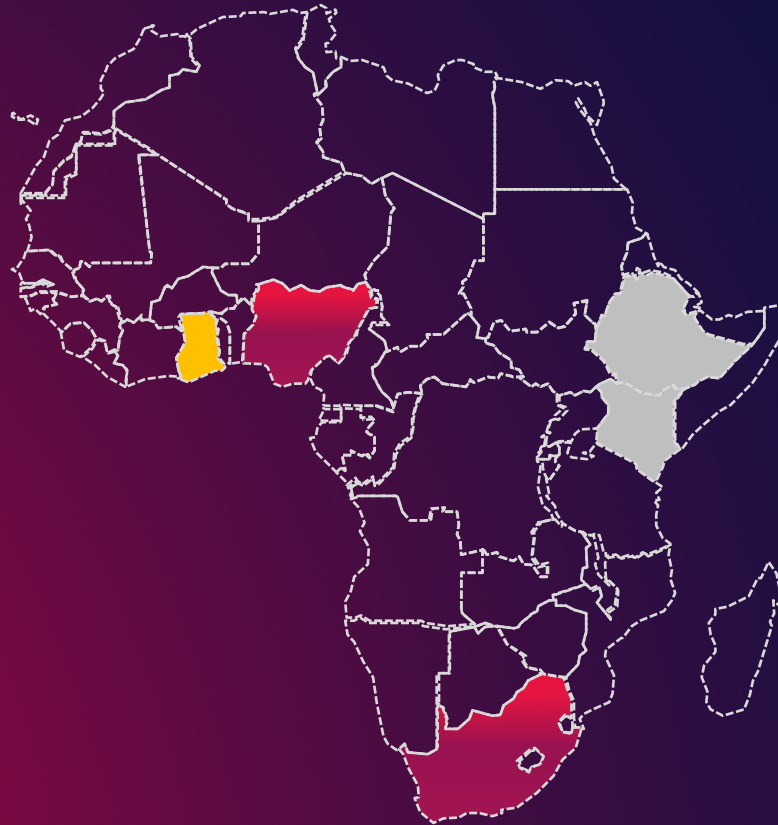
- Launch the South African business by the end of KingMakers' FY23
- Leverage the MultiChoice relationship to differentiate in a competitive market



Ghana

- Continue with free to play offer

◀ 24 MONTHS ▶



Kenya

- Market is highly competitive
- Tax regime is unfriendly
- Return will be better in focus markets
- Kenya has been paused

Ethiopia

- Regulatory regime is unfriendly
- Banking issues have made the business unsustainable for now
- Ethiopia has been paused

1) Refers to growth in net gaming revenue (based on unaudited figures)

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KingMakers

Delivering long-term value

Delivering long term value



Underpinned by clearly defined set of market, channel and product initiatives

Frontiers



Consolidate our podium position in Nigeria



Invest for market leadership in South Africa

Expand our network and target sustainable growth across Africa

Short Term

Medium Term

Strategic pillars

Superior local betting product

Simple, fast and reliable user experience

Targeted customer value management

Entertainment-led, mass-reach brands

Enabled by

Relationship with MultiChoice Group

Product & technology

CSR⁽¹⁾ and Responsible Gambling

People and culture

(1) CSR = Corporate social responsibility

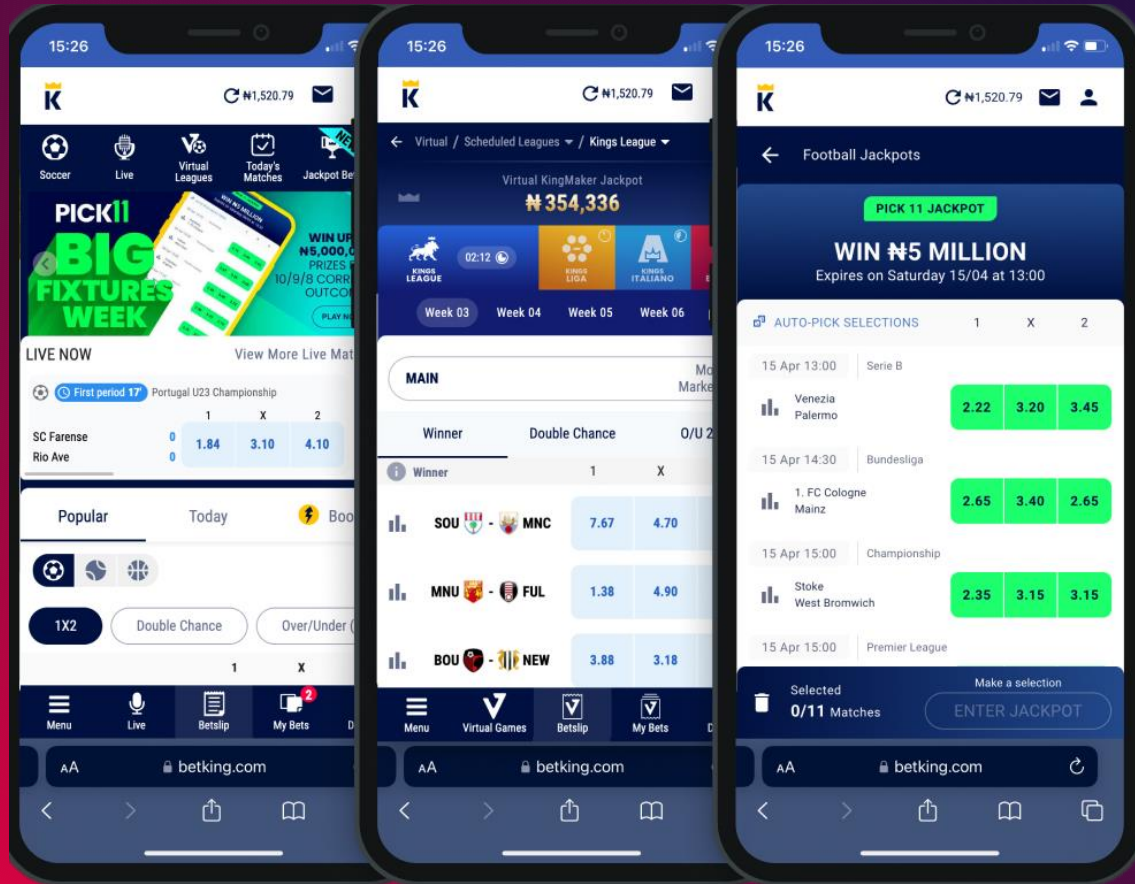


KingMakers

Products

Superior local betting product in Nigeria

Business built around a diverse portfolio of products with a history of innovation



Sportsbook

Virtual

Jackpot

Product highlights

- Continue to deliver a comprehensive sports offer, brought to life by market specials and unique features
- BetKing branded instant and scheduled virtuals handle 13,000+ bets per minute at peak
- Jackpot product newly launched in 2023 with over 50,000 entries in under 2 months
- Strong pipeline of sportsbook and gaming enhancements scheduled for 2023

Superior local betting product in South Africa



Impending launch into South Africa with a best-in-class online offer

		 Strength						
		    						
Front end	Mobile & Apps						Fully integrated product range with consistent look and feel	
	Overall UX & navigation							
Product	Sports offer						Widest breadth and depth of sports, alongside market-leading coverage of the PSL ¹	
	Betbuilder							
	Horse racing offer							
	Gaming range							
Payment	Deposit methods						Easily accessible via integrations to multiple providers	
	Withdrawal methods							
	Processing speed							
CS & Fair Gambling	Contact channels						Market leading responsible gaming tools underpinning sustainable growth	
	Responsible gaming tools							
Promos	Bet boosts & acca bonus						Superior analytics and promotions capability	
	Sign up bonus & free bets							
Trading	Trader tooling						Self service trader tooling for creating a unique customer offer	
	Feed aggregation							

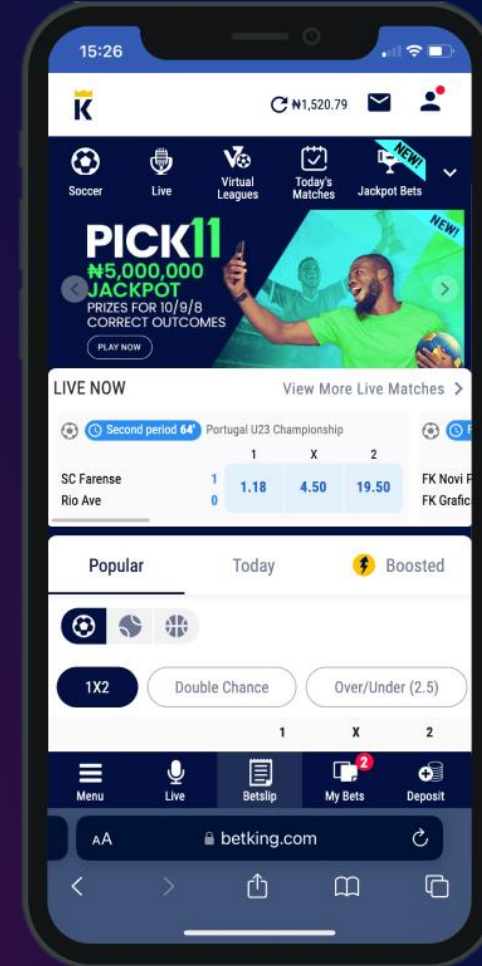
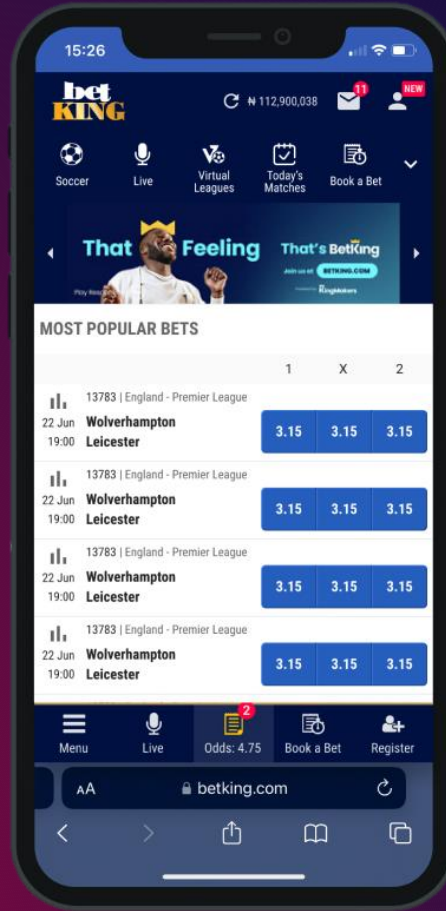
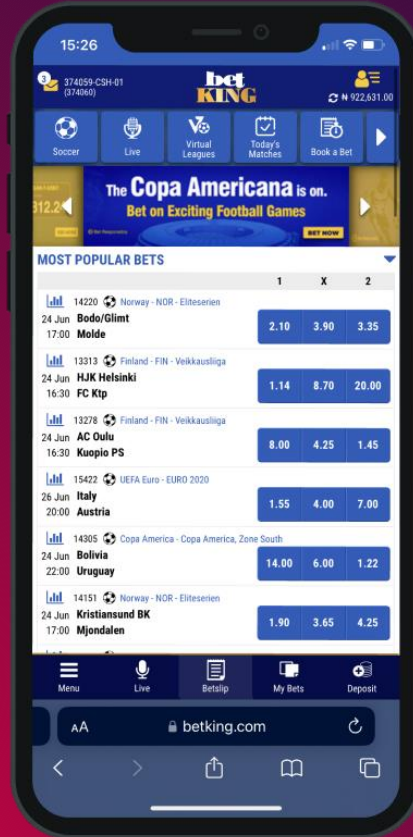
(1) PSL = Premier Soccer League

Upgraded user experience

Continued focus on improving the core product experience



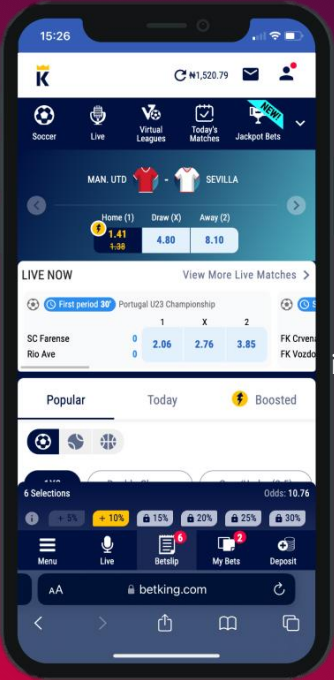
2019



2023

Easy to use online offer

Distinctive front ends tailored to individual market needs

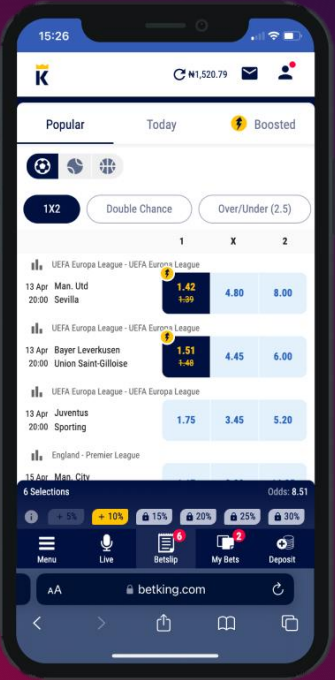


Introduced a live matches widget

Highlighting customer value through Accumulator Bonus

Improved homepage filtering

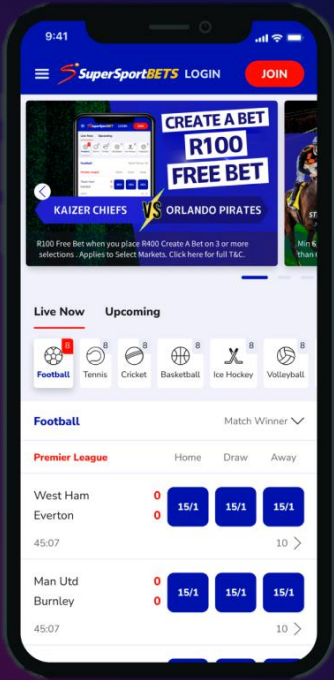
Dynamic interactive banners



Introduction of Boosted Odds

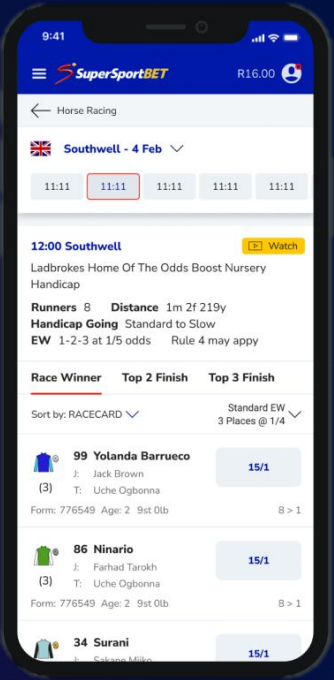
Customisable carousel

Live match scores



Live match content for various sports

Complementary content enriches experience



Full race information



Leveraging the MCG relationship

Leveraging the MCG¹ relationship

Brand recognition

MultiChoice brands are well recognised and trusted. Making use of the existing brands will reduce marketing costs.

Database

MCG's database delivers differentiated growth opportunities. 77% of DStv subscribers claimed to bet or do predictions.



Content integration

Deep content integration in broadcast as well as online will increase user acquisition at lower costs.

SuperPicks

SkyBet has shown the value of Super6 which we aim to emulate with SuperPicks.

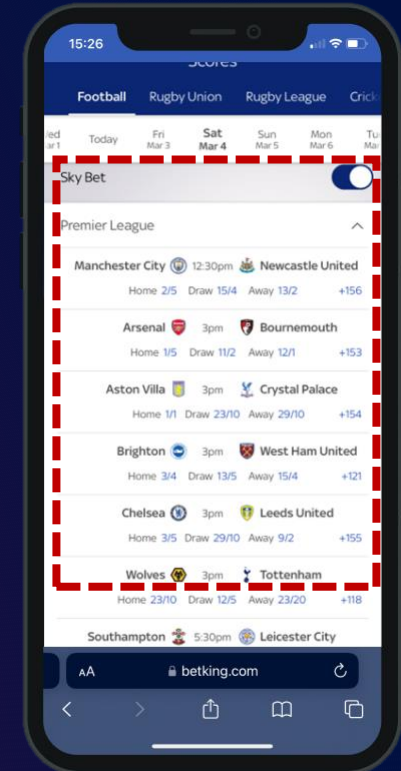
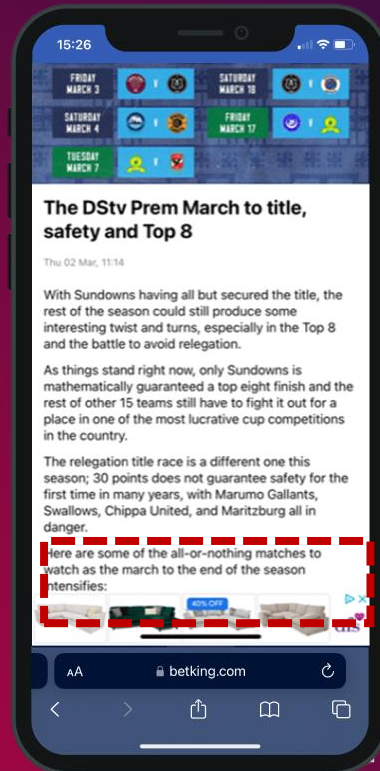
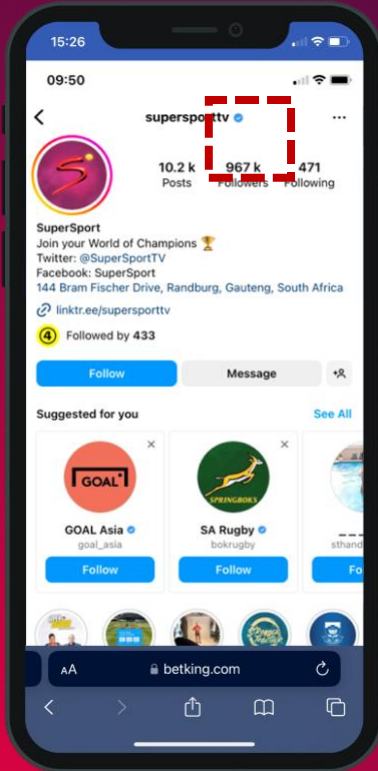
Making the most of digital opportunities in the group

Complementary content can amplify storytelling and fan engagement

Digital opportunities within MCG¹ to target known customers

Assets can be used to create stats, insights and tips for enriched entertainment

Future development of MCG¹ assets can help customer acquisition



Example of live score page odds integration from Sky Bet UK

The logo for KingMakers Financials is positioned on the left side of a dark blue gradient background. It features the word "KingMakers" in a bold, red, sans-serif font, with a small red crown icon above the letter "i". Below "KingMakers", the word "Financials" is written in a bold, white, sans-serif font.

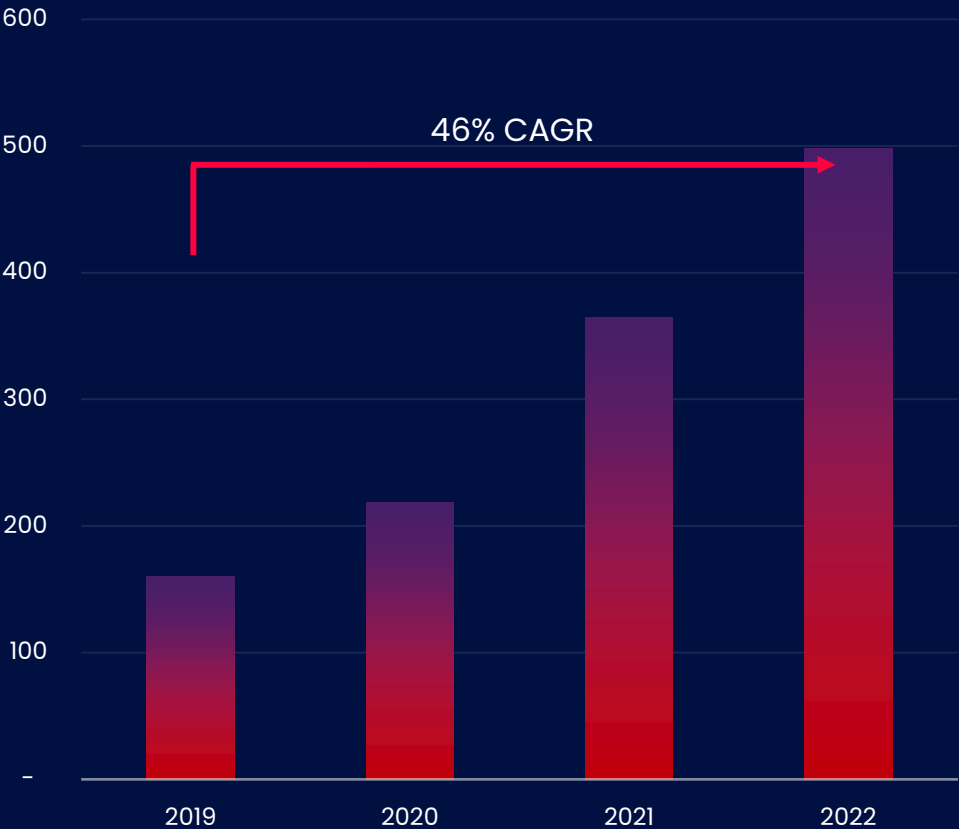
KingMakers **Financials**

Financials

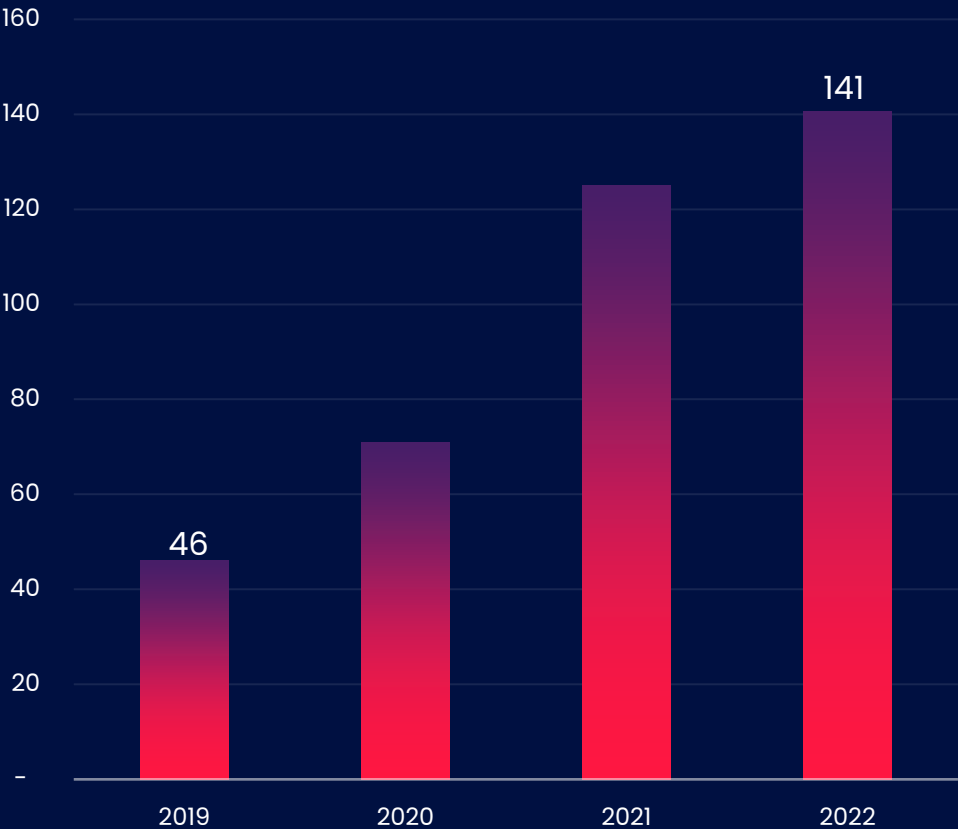
Strong operational metrics¹



Online Active Users (thousands)



Bet Slips per month (millions)



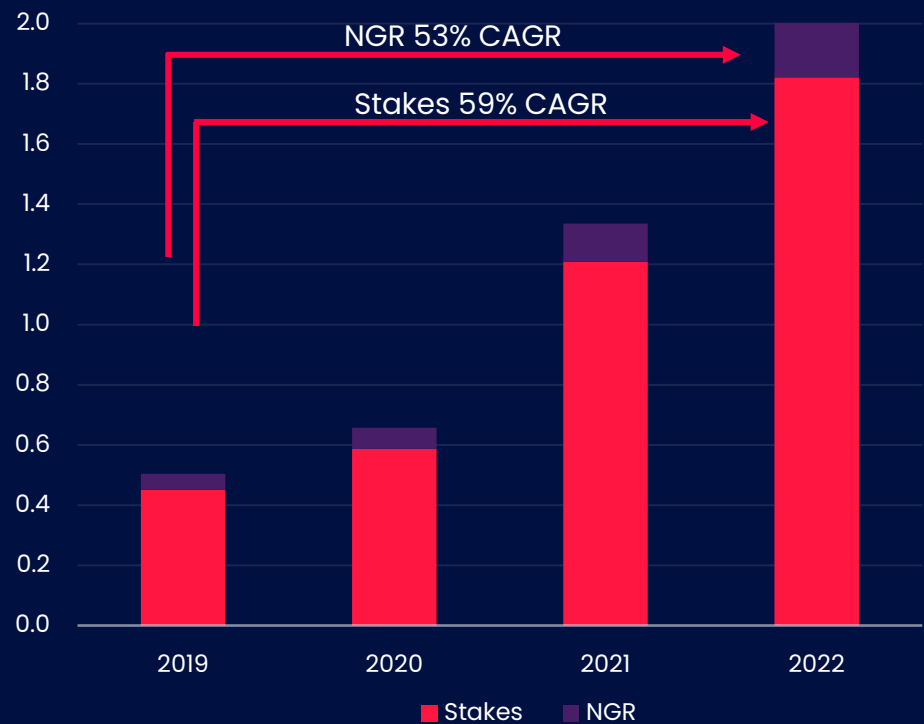
(1) 2022 data reflects unaudited figures based on internal records for the period shown to December 2022

Financials

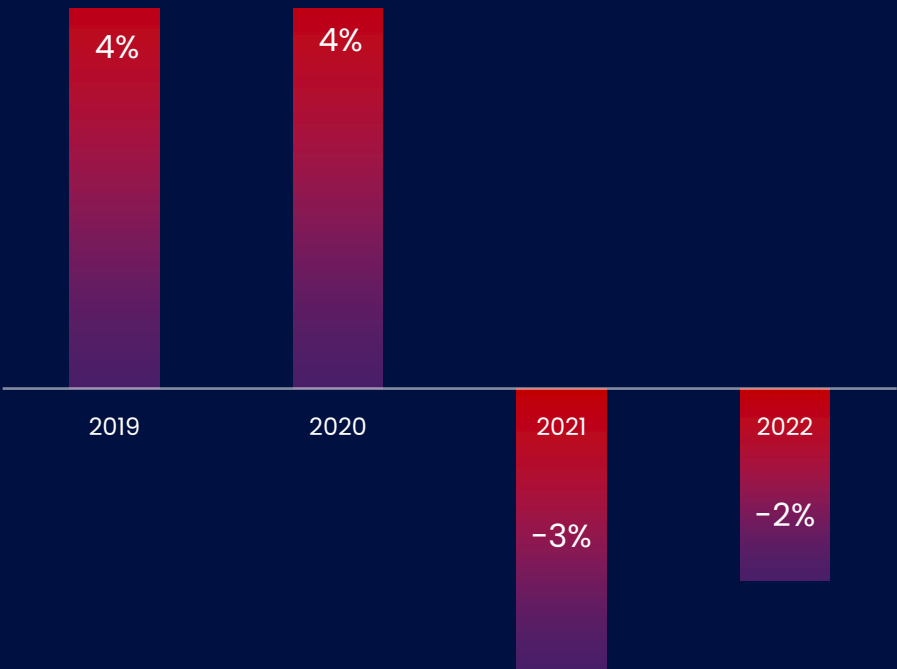
Strong financial trends



Stakes and Net Gaming Revenue (USD'bn) ⁽¹⁾



EBITDA Margin (%) ⁽¹⁾



USD 167 million held in cash ⁽¹⁾ – fully funded business plan

⁽¹⁾ Stakes and net gaming revenues (NGR) for Nigeria only at CBN rates; 2022 data reflects unaudited figures based on internal records for the period shown to December 2022



Staying true to our vision

"To create the African home of sports and gaming entertainment while contributing to the communities in which we operate"

Staying true to our vision

Supporting our communities (ESG)



BetKing is deeply committed to improving the quality of lives in the communities we operate.

We have supported various CSR initiatives since 2020, focusing on **Sports, Health, Education** and **Environment**



benefited from our support of the KidsPort Charity



participated in the Make-A-Mark Youth Summit sponsored by BetKing



will benefit from the mini sport complex being constructed in Ifako Ijaiye



were recipients of the grant of N250,000 to support each of their businesses



benefitted from the BetKing Cares Campaign across 7 cities



benefitted from our partnership to refurbish the Dei Dei Primary Health Centre



benefitted from our sponsorship of the Para Sports category of the National Sports Festival



created directly via our agency networks and retail outlets across Nigeria

Thank you!