

neogames<sup>®</sup>

Investor  
Presentation



# AGENDA

- Overview
- Business Areas
- Market Position and Opportunity
- Financials



# NeoGames At a Glance

Global leading technology innovator providing lotteries worldwide the most comprehensive range of iLottery, iGaming and online sports betting solutions

## Industry Leader

**~69%**

*market share in U.S. iLottery Gross Wager<sup>1</sup>*

## Large & Growing Projected TAM

**~\$180bn**

*Best-in-class, proven solutions across iLottery, iGaming and OSB<sup>2</sup>*

## Financial Strength

**\$149mm**

*Revenue + NPI Interest<sup>3</sup>*

**\$35mm**

*Adjusted EBITDA<sup>4</sup>*

*Pro forma combined for 6 months ended 6/30/22*

## Highly Scalable

*Long term reoccurring contracted revenue share model tied to online revenue growth*

## Experienced Leadership and Industry Expertise

*Experienced management leading a team focused on achieving growth across all business areas*

## Proprietary Technology and End-to-End Product Offering

*Best technology, product and services offering for Lotteries across iLottery, iGaming and online sports betting.*



## Global Presence – Main Group Offices



+1,000  
Workforce

190  
Partners

Customers on 4  
Continents

8 main  
locations

+50 Regulated  
Markets / States



# Business Areas



# Our Business Areas

## Lotteries



Best in class iLottery solutions for the global lottery industry

Complete offering of all technology platforms games and services

In-house studio for eInstant games



## iGaming



Leading B2B iGaming PAM and Managed Services provider

Full suite of gaming products and services in 30+ regulated markets

## Content Aggregation and Games



Global leader in content aggregation for regulated markets

In-house casino games studio – **WIZARD GAMES**

More than 90 suppliers across all content verticals

## Sports



Complete Sportsbook solution of platform and services

Omni channel solution for retail and online sport

Advanced Managed Trading Services offering



neogames<sup>®</sup>



## Complete tech platforms for Lotteries with full support of iLottery and iGaming verticals



**neosphere**<sup>®</sup>

PAM and advanced marketing platform for iLottery and iGaming

**neodraw**<sup>®</sup>

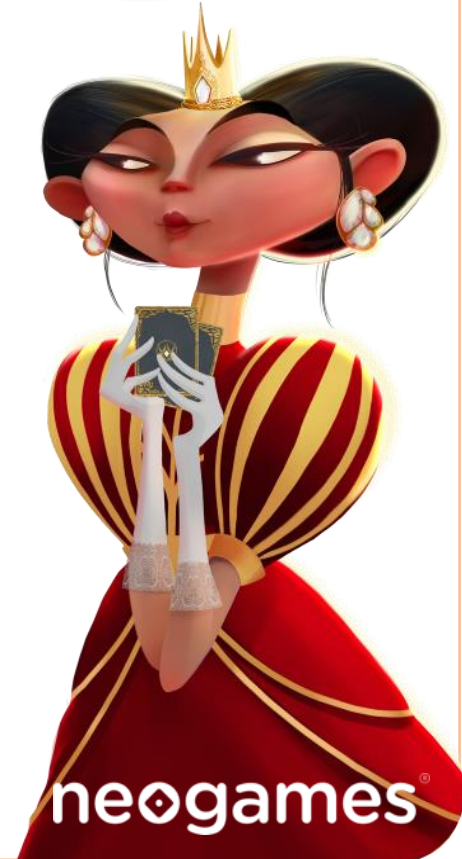
US certified Draw Games systems

**neoplay**<sup>®</sup>

Sophisticated and flexible instant RGS

**neocube**<sup>®</sup>

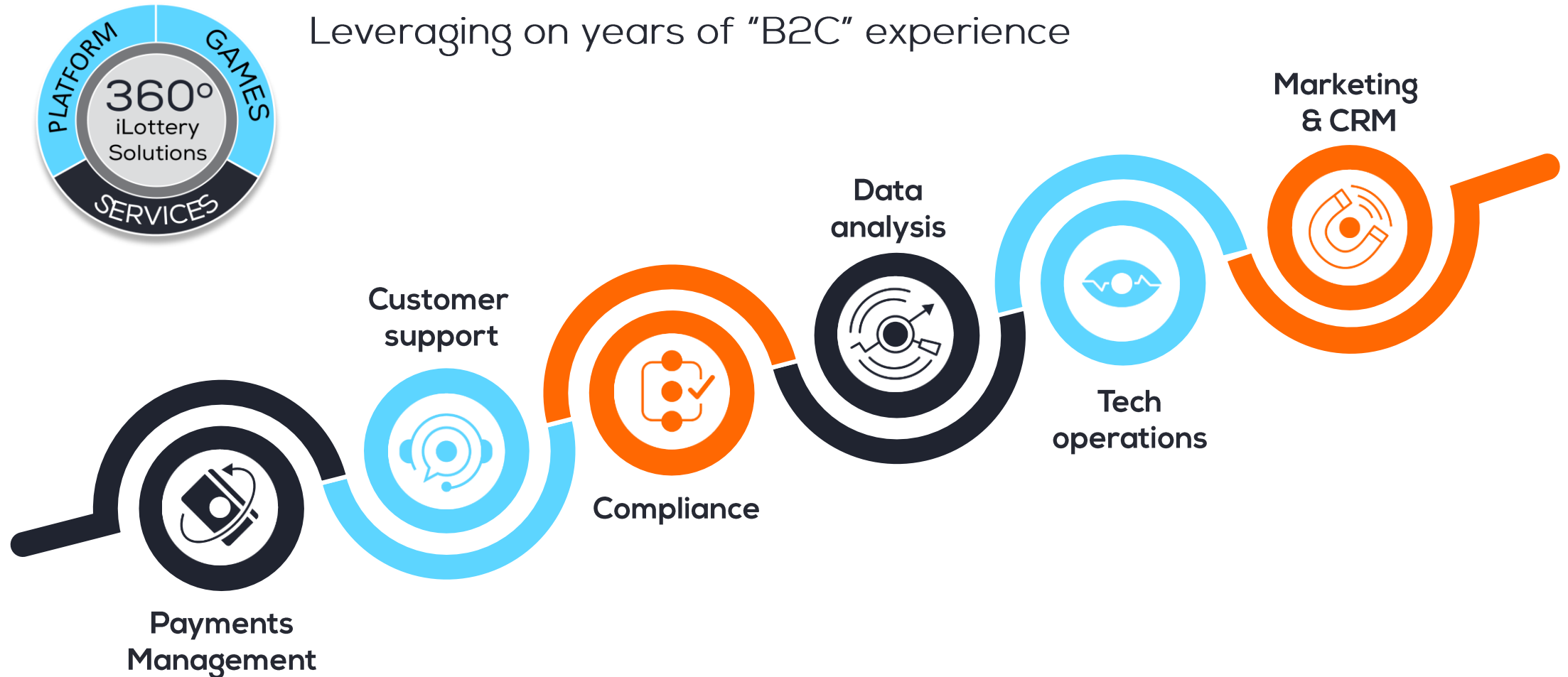
Real-Time Data Analytics and insights





Full suite of Managed Services through experienced teams of experts

Leveraging on years of "B2C" experience



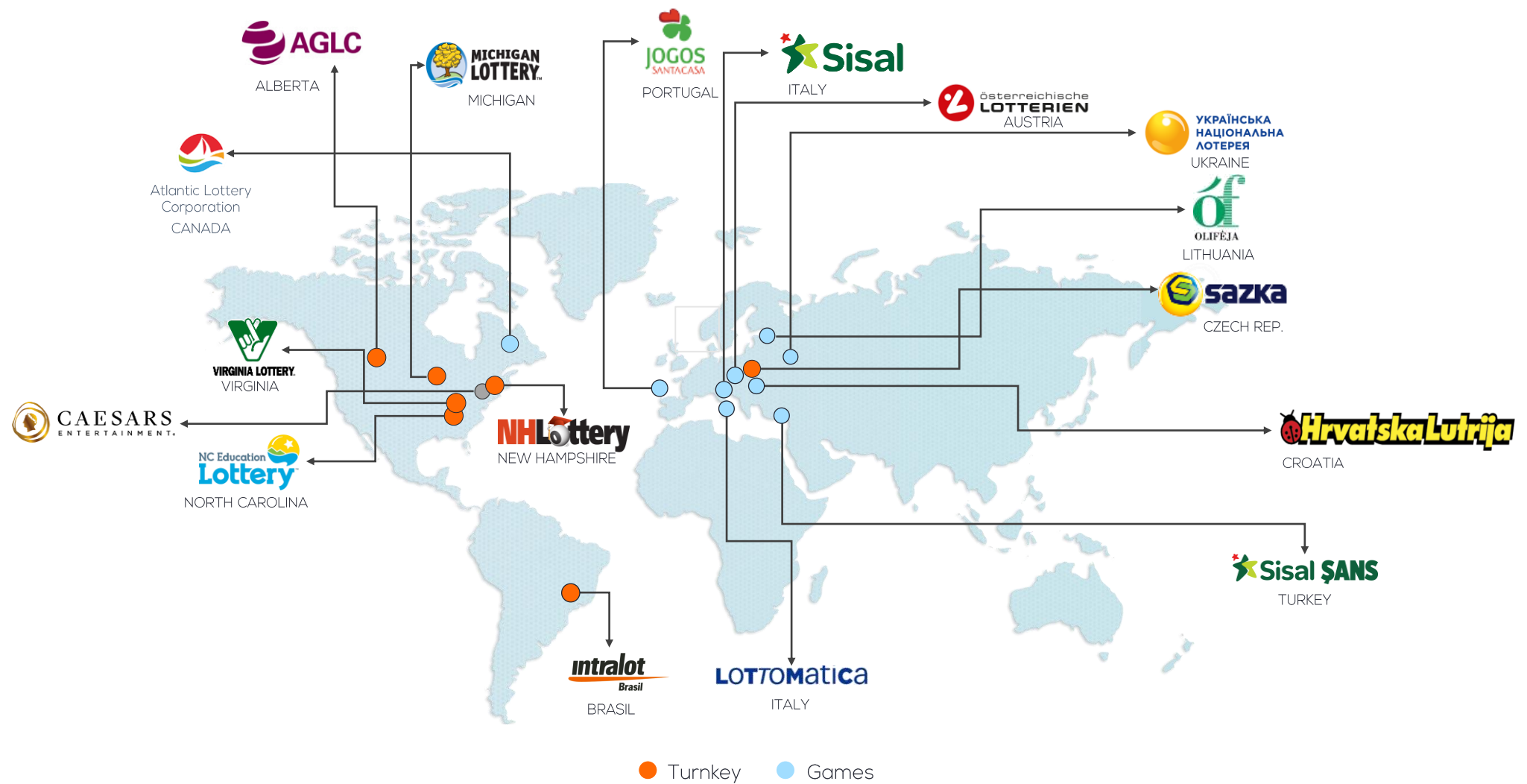


**250+** proprietary games

- ◆ 15+ years of instant games focus
- ◆ 25+ new games per year
- ◆ Award winning games
- ◆ Driving the majority of iLottery GGR



# Global Customers Base



## NeoGames - USPs

Wide-scale comprehensive iLottery solution

Market leader in the US with ~69% market share<sup>1</sup>

Unmatched tech leadership driving the most profitable iLottery programs

Dedicated Studio for iLottery games with vast experience and high performing games

Pure online focus across product and operations, with "B2C" roots to drive growth

Proven success in expanding lotteries into iGaming and Online Sports Betting

High barriers of entry in limited competitive market





**~320**  
Employees

**5**  
Offices

**6**  
Certifications and  
Licenses

**30+**  
Regulated  
Markets

**3**  
Continents

**40+**  
Partners

**90+**  
Brands

**winnersbet**  
SPORTSBETTING

**mr.play**  


  
LynxBet

**betiton**  
CASINO

**BoyleSports**

**EBET**

*William* **HILL**

**PAM**

Aspirecore

**Managed  
Services  
& CRM**

Aspireengage

**Vast suite of  
iGaming  
content**

**Sport  
Betting Solution**

**Bingo  
platform**



## PAM

- Fully customizable
- 20+ regulations support
- Tailored player experiences
- Comprehensive payment solutions
- Efficient land-based to online migration



## Managed Services

- Customer Support
- Risk & Fraud Management
- AML & RG
- Payments
- Compliance
- Data Analytics



## CRM

- Advanced analytics
- End-to-end campaign management
- Improved customer retention and LTV
- Real-time journeys and optimized funnels







**Full Proprietary Product Offering**

Having roadmap control for the majority of the value chain products and verticals

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**Founded as B2C – Managed Services**

Strong operational knowhow, allowing us to successfully manage our partner’s operations

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**Providing Fast Access to Markets**

We allow our partners to scale fast, offering them the tools to enter new markets

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**Unique Approach**

Immediate access to ROI prediction model for optimized and cost-effective marketing

pariplay



neogames®

**~140**  
Employees

**4**  
Offices

**12**  
Jurisdictional  
Licenses

**28**  
Operating  
Markets

**4**  
Continents

**140+**  
Operators

**85+**  
Suppliers



fusion™

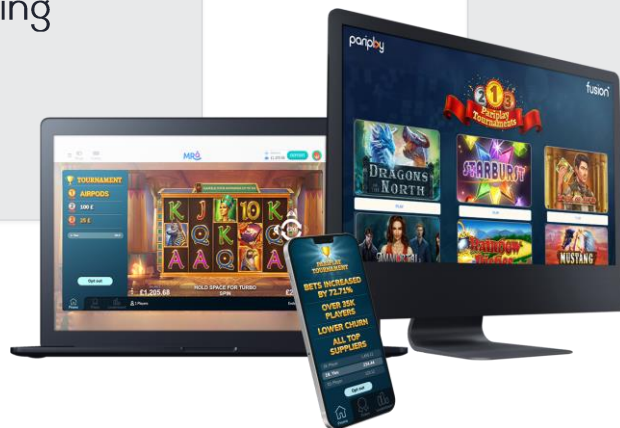
Award-winning aggregation platform. Widest regulated markets support  
Covering a broad product offering

ignite

Proprietary RGS solution providing unique framework to access, licenses and distribution for game studios without RGS

WIZARD®  
GAMES

In-house casino games studio delivering original titles, both exclusives and localized titles.



fusion™



### Vast offering

A single API solution, enabling access to over 90 content partners, with 12,000 titles

### Broadest product range

8 different product types with slots, table games, live dealer, fantasy sport, online sport betting, bingo and scratch cards

### Regulation with ease

Easily adapts regulation; for content providers and operators reduced efforts

### Promotion tools

Advanced promotion and engagement tools run across all content





Empowering game developers to reach global markets leveraging our RGS



Support for **any** game feature, mechanic, development language, and currency

No access required to provider's game math

Provider leverages significant marketing and promotional tools of Fusion

Pari-Play easily adopts games to local regulation; hassle free to game vendor





Broad slot portfolio of **120+** titles, delivering **2** per month

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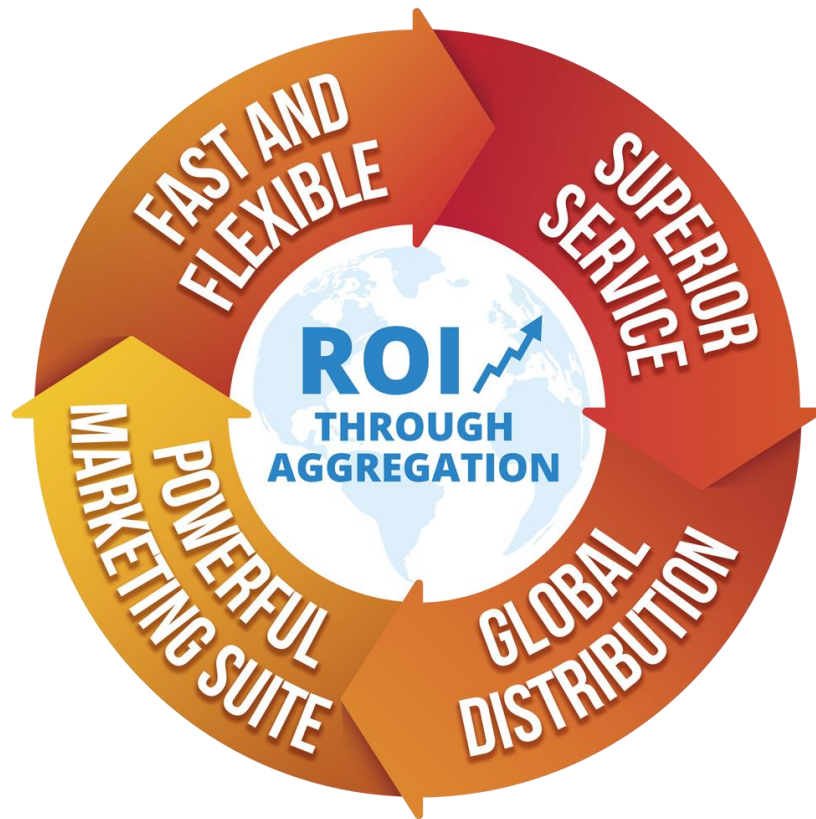
Powerful engagement tools

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Certified for **20+** regulated jurisdictions



neogames®



Largest regulated gaming footprint of all game aggregators

Truly 360-degree content partner covering all verticals and markets

Strong experienced in-house studio bringing added value to operators

Already proven scaled solution with infrastructure in over 6 locations and serving over 1B bets monthly

Powerful suite of engagement marketing tools across all content

Adapts content to regulations reducing Operator/Vendor efforts



**BtoBet**<sup>TM</sup>



neogames<sup>®</sup>

**>170**  
Employees

**4**  
Offices

**6**  
Certifications and  
Licenses

**46**  
Operating  
Markets

**3**  
Continents

**20+ Partners**

*William***HILL**

**betfair**

**PREMIER Bet**

**FANDUEL**

**LOGRAND**  
ENTERTAINMENT GROUP



## Interlinked OMNI-Channel Solution

Seamless over Retail, Online, Mobile

## Focused On Increased Player Engagement

Embedded promotional tools  
Intuitive bet suggestions engine

## Modular Platform Approach

Built with scalability in mind  
Over 9 trillion transactions  
Per month



# BtoBet™ – Content and Sportsbook Coverage



500

MARKETS



25K+

LIVE EVENTS  
PER MONTH



75K+

PRE-MATCH  
EVENTS PER  
MONTH



25

LANGUAGES

Football, Basketball,  
Tennis, Cricket,  
Volleyball, esports,  
Virtual, Horse  
Racing and more.

+30

SPORT  
TYPES



10+

SPORTS  
BET BUILDER





## Managed training services

Sportsbook Risk Management

Sportsbook Product and Offer Creation

Player Risk Management Service

Retail Agent Risk Management Service

Sportsbook Support Services





## **Flexibility In Content Feed Providers**

Enabling Mix&Match between feed providers and events

## **Highest Scalability And Volumes**

Fast placement and settlements  
Over 9 trillion monthly transactions

## **Proprietary and Exclusive Analytic Tools**

Data-driven Machine Learning-based tools to increase player engagement and boost sportsbook margins and profits

## **Full Operator Control on Odds**

Enabling operators to either use provided odds or set their own platform

# NeoGames Group Global Customers Presence<sup>2</sup>



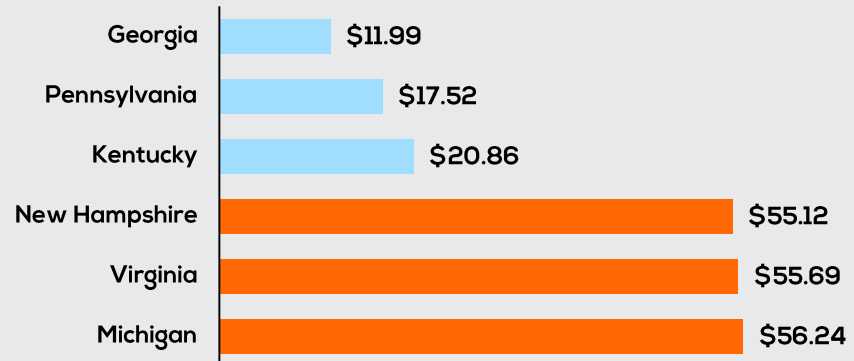
# Market Position and Opportunity



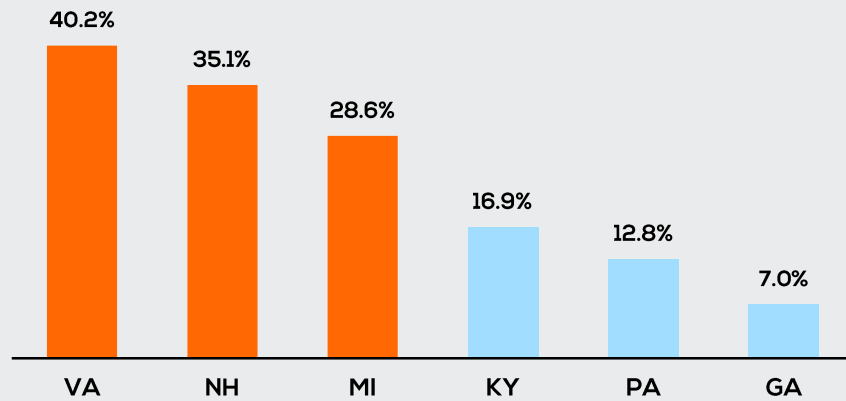


# US iLottery Leadership and Success

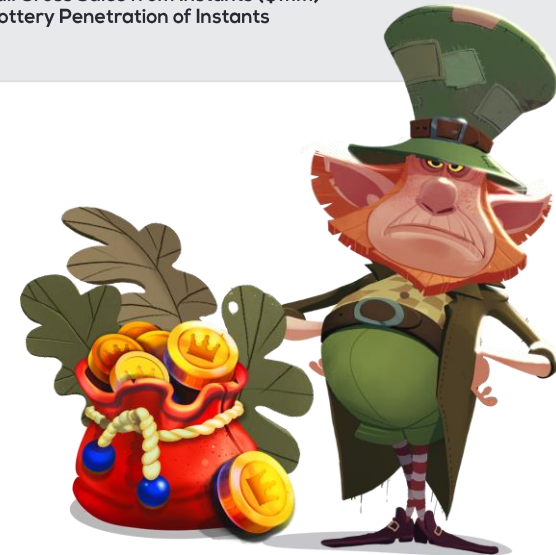
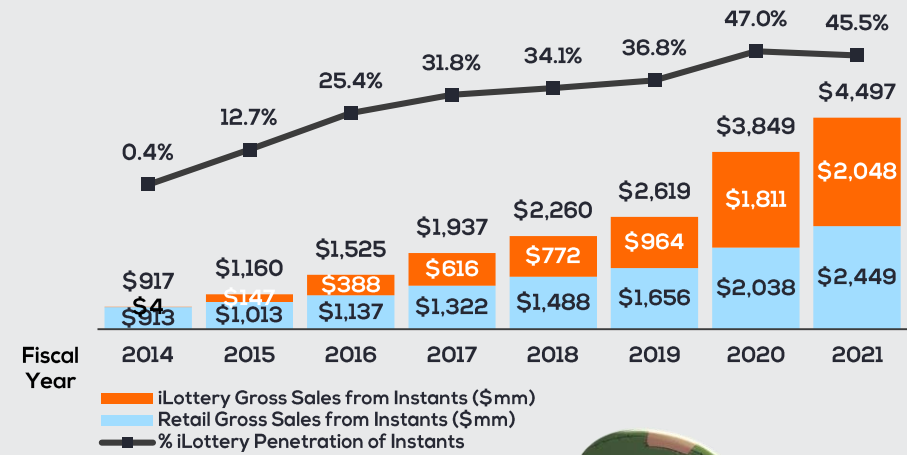
Gross iLottery Sales per Capita (2Q 2022)<sup>1</sup>



iLottery Penetration by State (2Q 2022)<sup>1</sup>

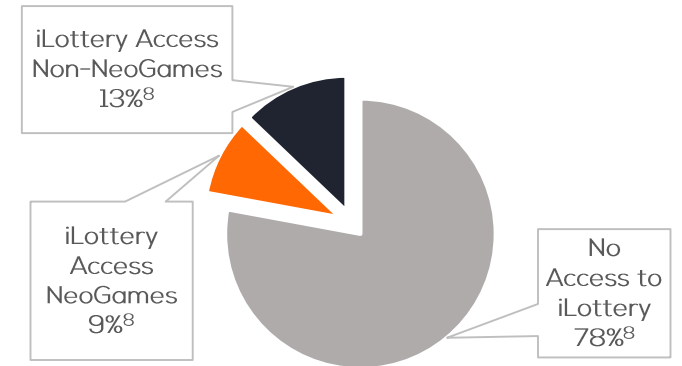
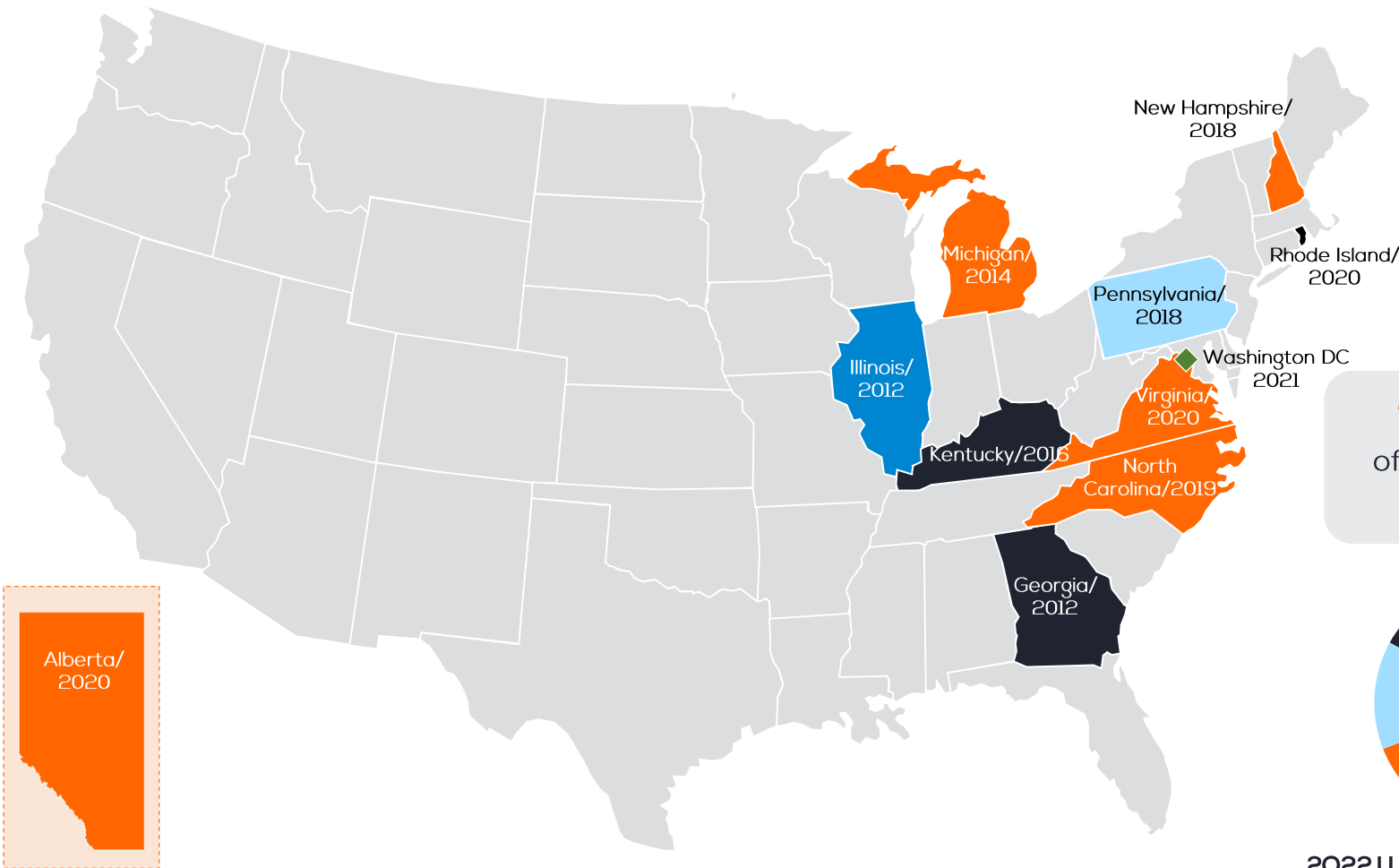


Michigan Instants Gross Sales and iLottery Penetration<sup>6</sup>

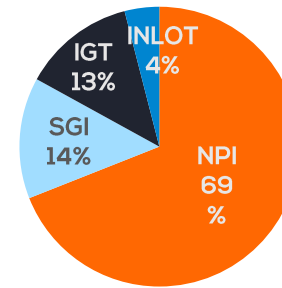


# Current North America iLottery Landscape

69% market share<sup>1</sup> of U.S. iLottery Gross Wagers. The Company believes it is well positioned to further increase market share



~22% of US population in states having iLottery, of which the ~40% served by NeoGames generates 69%<sup>1</sup> of the iLottery gross wager

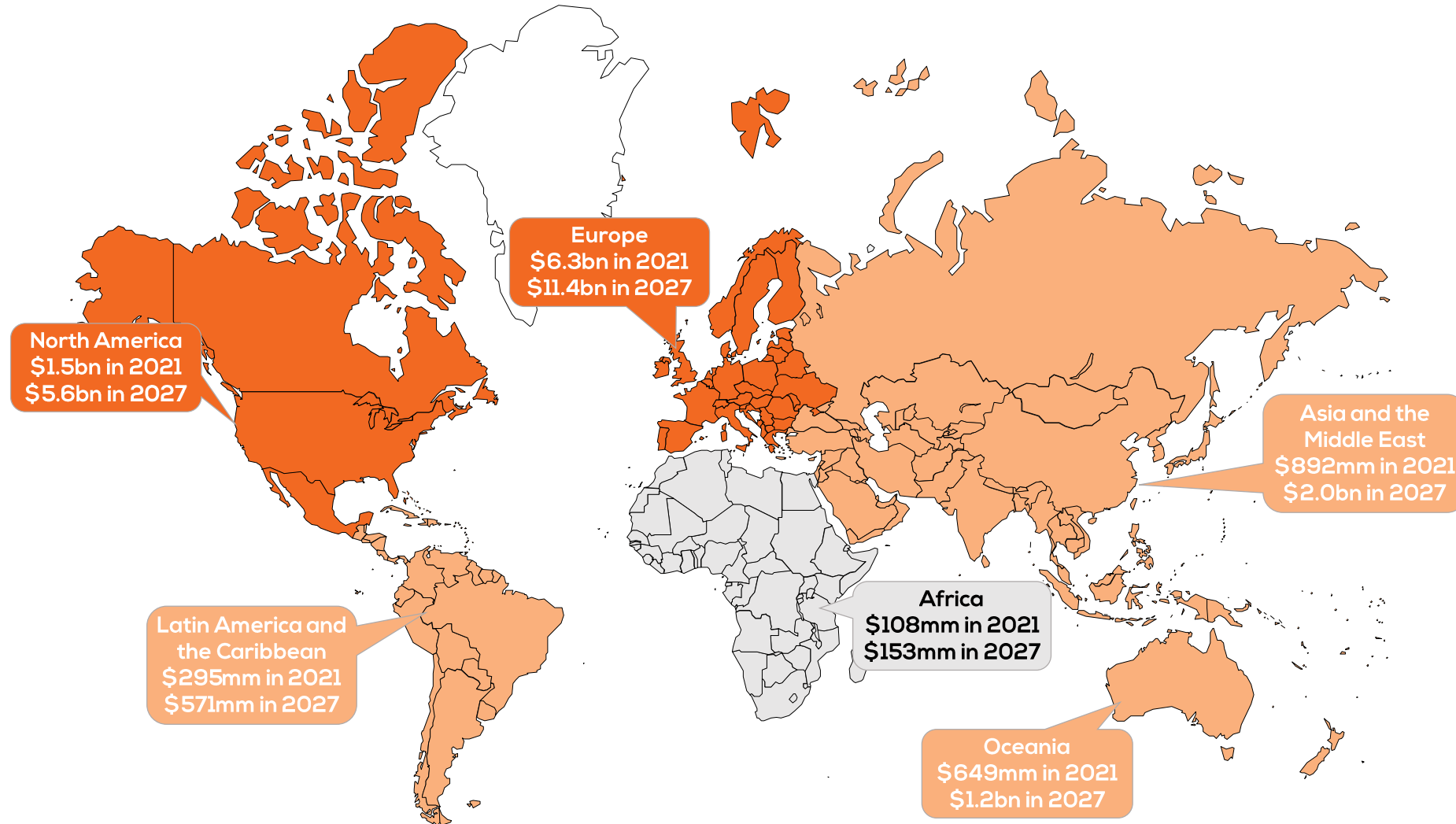


- Operated by NPI
- Operated by others
- States with Lotteries
- States without Lotteries

2022 U.S. iLottery Gross Wager Market Share by Platform Provider<sup>7</sup>

# Global iLottery Market Opportunity

The global iLottery market is expected to more than double in size by 2027<sup>9</sup>



# Expanding Our Offering to Lotteries with iGaming and Sport Betting<sup>11</sup>

## Our success with Lotteries expanding their offerings<sup>12</sup>



Full solution for iLottery and iGaming tech

- The leading Lottery provider. Part of Allwyn Group
- PAM and integrations, Content Aggregation, eInstant games, full tech operations
- Omni channel functionality for draw games and more
- Sazka generating more than 40% of its GGR from online channel



Full solution for iLottery, iGaming and Services

- Alberta's only regulated website for all forms of gaming
- Complete portfolio of PAM tech, Content and Aggregation, Sports Betting, Live Dealer and more
- Full E2E services including all Player Operations, Tech Operations and Marketing
- Fastest growing online



Full solution for iLottery, iGaming and Services

- Brazil 2<sup>nd</sup> Largest state with 21m population
- First ever eInstant games and OSB regulated in Brazil
- Complete solution of Draw Games, eInstants and Sport Betting
- Marketing and Data Analytics Managed Services

European state lotteries that offer sports betting

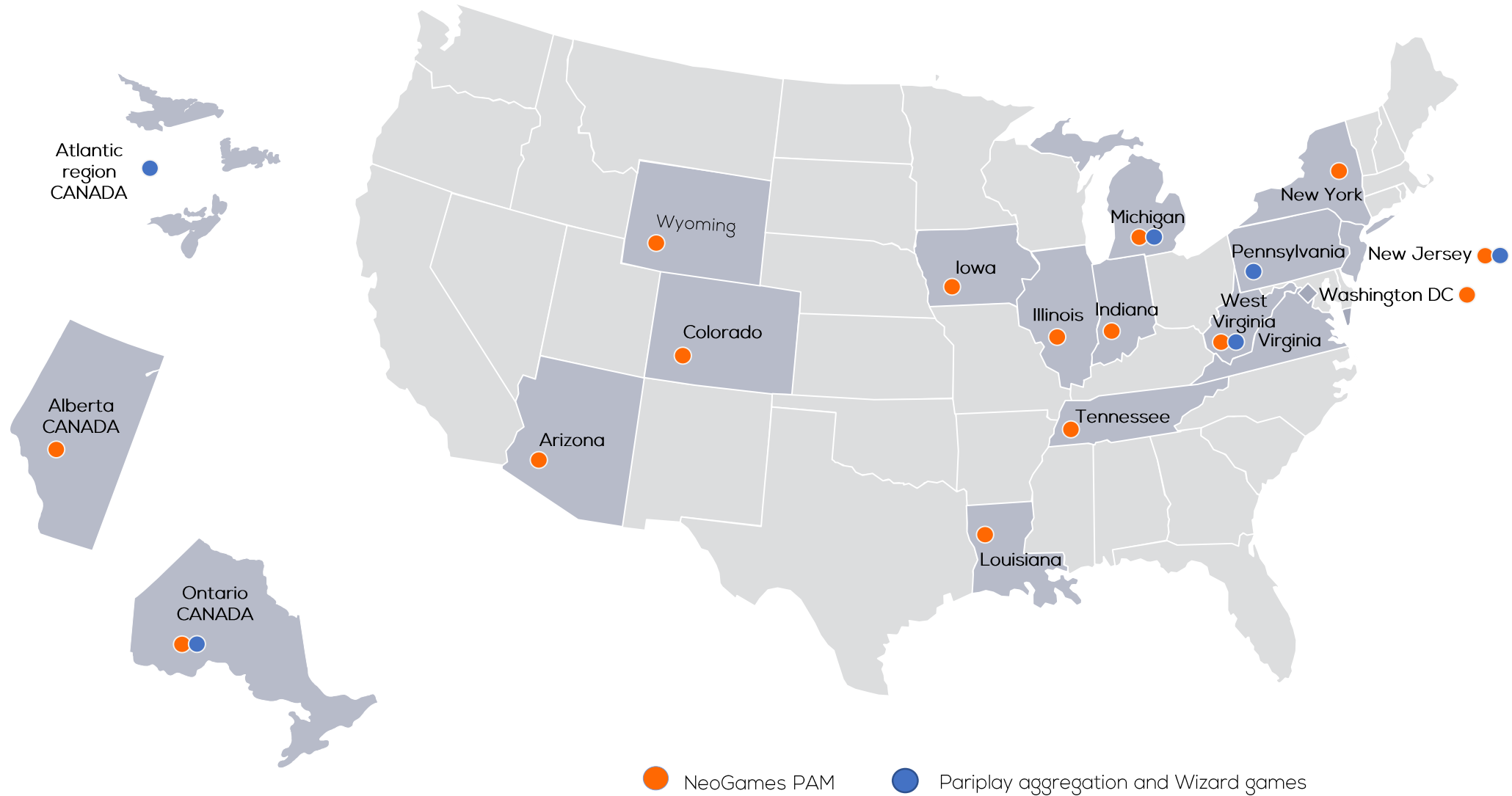
**+55%**

European state lotteries that offer iGaming

**+20%**

~80%  
Canadian provinces offer online Lottery, sports betting and iGaming

# Our North America iGaming Platforms and Games Deployments



# Financial



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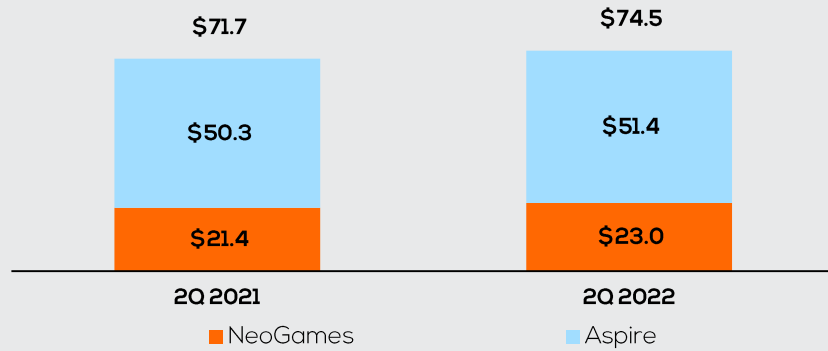
## Balance Sheet Positioned For Growth

### Summary Capitalization & Liquidity

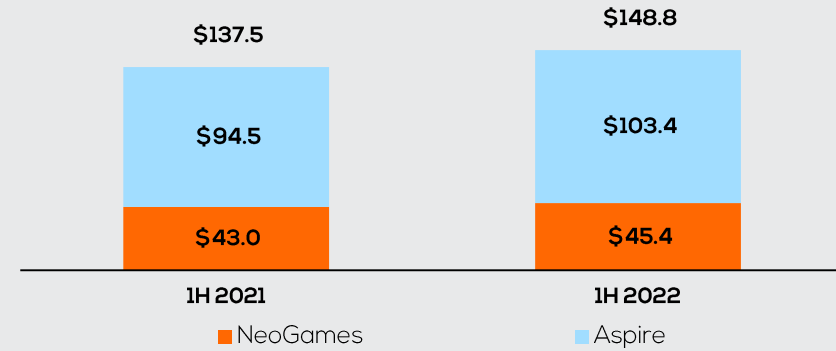
	June 30, 2022
(\$ and shares in millions, except per share amounts)	
	(Unaudited)
Cash and cash equivalents	\$ 129.7
Less: Due to shareholders	(96.3)
Net cash and cash equivalents	\$ 33.4
Term loan	203.5
Lease liabilities	9.2
Loans and other due to Caesars, net	3.5
Contingent consideration on business combination	26.6
Total debt	242.7
Net debt (total debt less net cash and cash equivalents)	209.3
Common shares outstanding	33.4
Share price as of September 2, 2022	\$ 15.06
Equity market capitalization	\$ 503.0
Total enterprise value	\$ 712.3

# Pro Forma Combined Quarterly Financial Snapshot

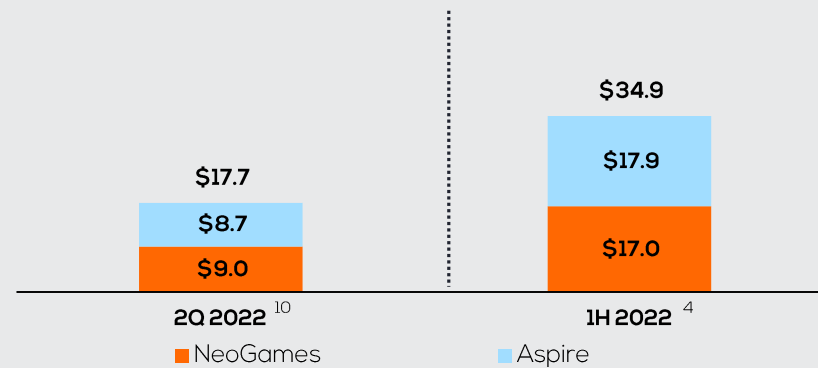
Pro Forma Combined Quarterly Revenue (\$MM)



Pro Forma Combined 1H Revenue (\$MM)

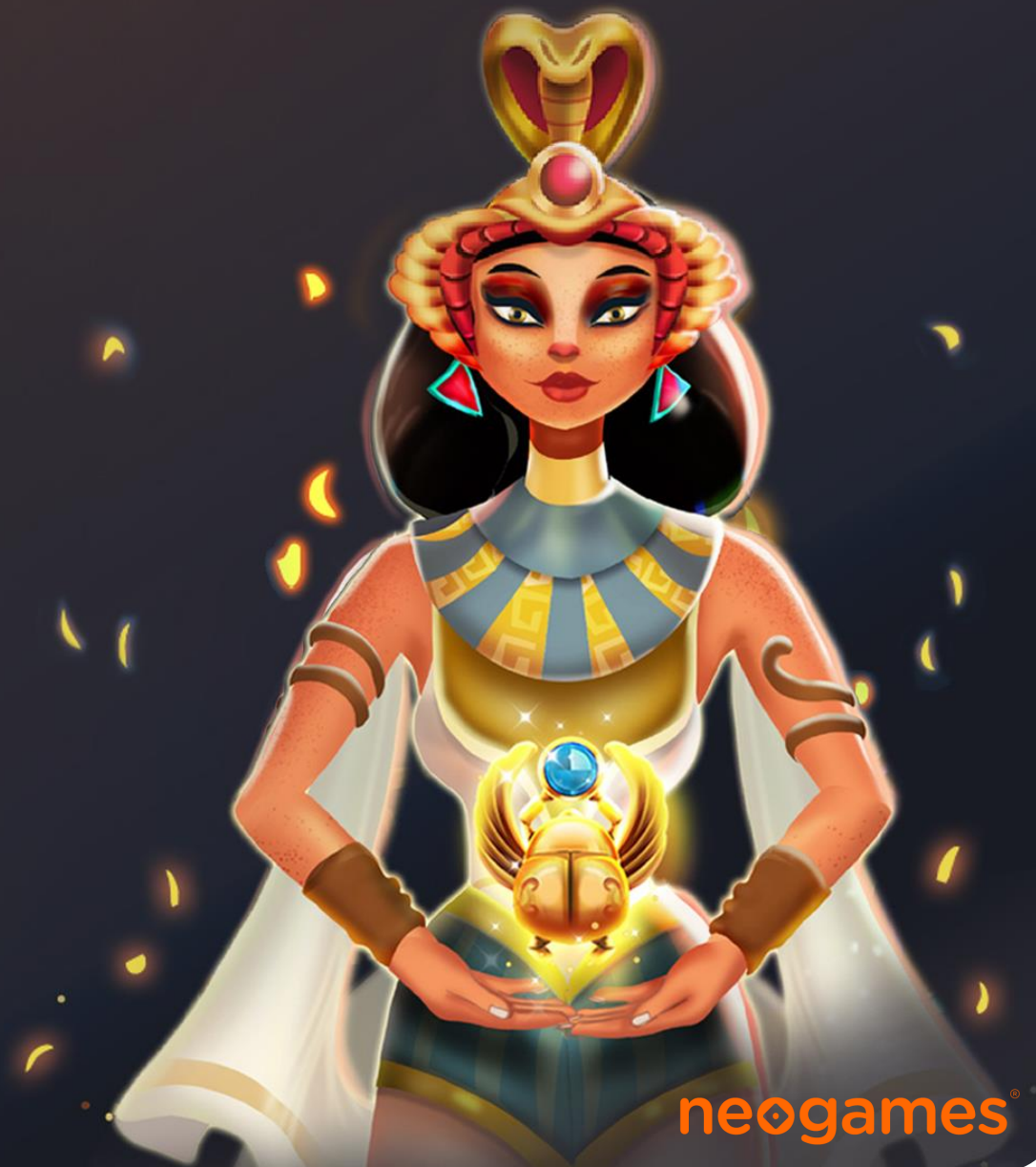


Pro Forma Combined Adjusted EBITDA (\$MM)





# Appendix



# NeoPollard Interactive (NPI) Joint Venture

## NeoPollard Interactive Overview

Following successful joint win of the Michigan Lottery contract 2013, NeoGames and Pollard Banknote formed NeoPollard Interactive (NPI) in July 2014, a 50/50 joint venture, to pursue iLottery contracts in North America

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NeoGames provides the complete technology solution, games content, technology development services and certain gaming operations services. Pollard provides Finance, Legal, Bis Management and other administrative support

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NPI has become the leading iLottery supplier in US. Provides iLottery solutions in Virginia, New Hampshire, North Carolina, and Alberta Canada

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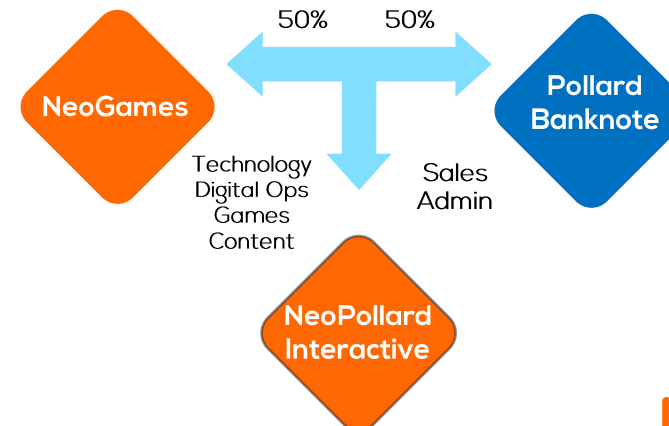
NeoGames and Pollard split revenues and costs on a 50/50 basis, as adjusted for certain game development expenses related to exclusive iLottery content



NPI has been named Lottery Supplier of the Year for the second consecutive year in the eGaming Review ("EGR") North America

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The Lottery Supplier of the Year category celebrates suppliers who have demonstrated outstanding performance and innovation in the delivery of market-leading solutions for lottery operators



## Footnotes

1. Source: Eilers & Krejcik Gaming's U.S. iLottery Tracker – 2Q 2022
2. Source: H2 Gambling Capital; represents projected 2027 iLottery, iGaming and online sports betting gross win
3. As of 6/30/22. Pro forma combined includes NeoGames revenue plus 50% of NPI revenues plus incremental royalties from certain games as compensation for our development of such games (collectively referred to hereafter as "NPI Revenue Interest") and Aspire Global revenue.
4. Aspire adjusted EBITDA for the six months ended on June 30, 2022 is defined as Aspire net and total comprehensive (loss) income adjusted to add income tax and interest and finance-related expenses in the aggregate amount of \$1.65 million, depreciation and amortization in the amount of \$5.55 million, share based compensation in the amount of \$1.62 million and share in losses in investee the amount of \$1.88 million.
5. As of June 30, 2022
6. Source: Michigan Lottery, Eilers & Krejcik Gaming. Represents fiscal years
7. Source: Eilers & Krejcik Gaming's U.S. iLottery Tracker – 2Q22; SGMS includes ND and IGT includes NY, both of which offer online subscriptions
8. Source: Eilers & Krejcik Gaming's U.S. iLottery Tracker – 2Q22, United States Census Bureau; excludes ND and NY, both of which offer online subscriptions
9. Source: H2 Gambling Capital; represents iLottery gross win
10. Aspire adjusted EBITDA for the three months ended on June 30, 2022 is calculated as the difference between Aspire EBITDA for the six month ended June 30, 2022 (as defined below) and Aspire EBITDA for the three months ended March 31, 2022 as reported by Aspire converted to US dollars using USD to EUR of 0.89, which was the average USD to EUR exchange rate in the three months ended June 30, 2022, adjusted to add share based compensation and share in losses in investee charges.
11. Based on publicly available data as collected by the Company
12. Source: Sazka 2021 annual report, Allwyn Group 2Q 2022 report, AGLC 2020-2021 annual report.

# DISCLAIMER

## Cautionary Statement Regarding Forward-looking Statements

This presentation, and the accompanying oral presentation and the earnings press release, contain forward-looking statements within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that relate to our current expectations and views of future events, including, among others, the Aspire Global acquisition and the expected synergies. Forward-looking statements give NeoGames S.A.'s (the "Company," "NeoGames," we, "our" or "us") current expectations and projections relating to its financial condition, competitive position, future financial results, plans, objectives, and business. In some cases, these forward-looking statements can be identified by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to" or other similar expressions. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: we have a concentrated customer base, and our failure to retain our existing contracts with our customers could have a significant adverse effect on our business; we do not have a formal joint venture agreement or any other operating or shareholders' agreement with Pollard Banknote Limited ("Pollard") with respect to NPI, our joint venture with Pollard, through which we conduct a substantial amount of our business; a reduction in discretionary consumer spending could have an adverse impact on our business; the growth of our business largely depends on our continued ability to procure new contracts; we incur significant costs related to the procurement of new contracts, which we may be unable to recover in a timely manner, or at all; intense competition exists in the iLottery industry, and we expect competition to continue to intensify; our information technology and infrastructure may be vulnerable to attacks by hackers or breached due to employee error, malfeasance or other disruptions; in addition to competition with other iLottery providers, we and our customers also compete with providers of other online offerings; the gaming and lottery industries are heavily regulated, and changes to the regulatory framework in the jurisdictions in which we operate could harm our existing operations; while we have not experienced a material impact to date, the ongoing COVID-19 pandemic, including variants, and similar health epidemics and contagious disease outbreaks could significantly disrupt our operations and adversely affect our business, results of operations, cash flows or financial condition; and other risk factors described in our Annual Report on Form 20-F for the year ended December 31, 2021, filed with the Securities and Exchange Commission (the "SEC") on April 14, 2022, and other documents filed with or furnished to the SEC. Moreover, new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. We caution you therefore against relying on these forward-looking statements, and we qualify all of our forward-looking statements by these cautionary statements.

These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this presentation. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by applicable law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

We obtained the industry, market and competitive position data in this presentation from our own internal estimates and research as well as from publicly available information, industry and general publications and research, surveys and studies conducted by third parties such as the American Gaming Association, Eilers & Krejcik Gaming, Gambling Compliance, H2 Gambling Capital and La Fleur's TLF Publications, in addition to reports from state lottery commissions. Industry publications and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed.

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## DISCLAIMER (cont.)

### Non-IFRS Financial Measures and Key Performance Indicators

This presentation, and the accompanying oral presentation and the press release, may include EBIT, EBITDA, Adjusted EBITDA, NPI and NPI Revenues Interest, which are financial measures not presented in accordance with IFRS. We use these financial measures to supplement our results presented in accordance with IFRS. We include these non-IFRS financial measures because they are used by our management to evaluate our operating performance and trends and to make strategic decisions regarding the allocation of capital and new investments.

We also use certain key performance indicators ("KPIs"), including Network NGR and Gross Gaming Revenue ("GGR"), to monitor our operations and inform decisions to drive further growth. These KPIs offer a perspective on the historical performance of our platform in the aggregate across jurisdictions in which we operate. We believe these KPIs are useful indicators of the overall health of our business.

*EBIT, EBITDA and Adjusted EBITDA.* We define "EBIT" as net income (loss), plus income taxes, and interest and finance-related expenses. We define "EBITDA" as EBIT, plus depreciation and amortization. We define Adjusted EBITDA as EBITDA, plus share-based compensation, initial public offering expenses, prospective acquisition related expenses and the Company's share in NPI depreciation and amortization. We believe EBIT, EBITDA and Adjusted EBITDA are useful in evaluating our operating performance, as they are regularly used by security analysts, institutional investors and others in analyzing operating performance and prospects. Adjusted EBITDA is not intended to be a substitute for any IFRS financial measure and, as calculated, may not be comparable to other similarly titled measures of performance of other companies in other industries or within the same industry.

*NPI.* Refers to NeoPollard Interactive LLC that represents the Company's 50/50 joint venture with Pollard Banknote Limited ("Pollard"). The joint venture was formed for the purpose of identifying, pursuing, winning and executing iLottery contracts in the North American lottery market. NPI is managed by an executive board of four members, consisting of two members appointed by NeoGames and two members appointed by Pollard. NPI has its own general manager and dedicated workforce and operates as a separate entity. However, it relies on NeoGames and Pollard for certain services, such as technology development, business operations and support services from NeoGames and corporate services, including legal, banking and certain human resources services, from Pollard.

*Company share in NPI Revenues.* NPI Revenues is not recorded as revenues in our consolidated statements of comprehensive income (loss), but rather is reflected in our consolidated financial statements in accordance with the equity method, as we share 50% of the profit (loss) of NPI subject to certain adjustments.

*Gross Gaming Revenue (GGR).* We define "GGR" as gross sales less winnings paid to players.

See the appendix for a reconciliation of these non-IFRS measures to the most directly comparable IFRS measure.