



INVESTOR DAY

**Management
Presentation and Q&A**

18 September, 2025

London, U.K.

1pm BST/8:00am EST

Supergroup

DISCLAIMERS

Forward-Looking Statements Certain statements made in this press release are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, Super Group’s intention to pay a dividend, including the expected timing of such dividend, expectations and projections of market opportunity, growth and profitability. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “pipeline,” “possible,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the ability to implement business plans, forecasts and other expectations, and identify and realize additional opportunities; (ii) changes in the competitive and regulated industries in which Super Group operates; (iii) variations in operating performance across competitors; (iv) changes in laws and regulations affecting Super Group’s business; (v) Super Group’s inability to meet or exceed its financial projections; (vi) changes in general economic conditions; (vii) changes in domestic and foreign business, market, financial, political and legal conditions, including abrupt or unexpected changes in interest rates or increases in inflation or inflationary expectations and reductions in discretionary consumer spending; (viii) the ability of Super Group’s customers to deposit funds in order to participate in Super Group’s gaming products; (ix) Super Group’s ability, and the ability of Super Group’s key executives, certain employees, significant shareholders or other applicable individuals, to comply with regulatory requirements or successfully obtain a license or permit required in a particular regulated jurisdiction, or maintain, renew or expand existing licenses; (x) the effectiveness of technological solutions Super Group has in place to block customers in certain jurisdictions, including jurisdictions where Super Group’s business is illegal, or which are sanctioned by countries in which Super Group operates from accessing its offerings; (xi) Super Group’s ability to restrict and manage betting limits at the individual customer level based on individual customer profiles and risk level to the enterprise; (xii) Super Group’s ability to protect or enforce its intellectual property rights, the confidentiality of its trade secrets and confidential information, or the costs involved in protecting or enforcing Super Group’s intellectual property rights and confidential information, and Super Group’s ability to obtain new licenses and maintain, renew or expand existing licenses to use the intellectual property of third parties; (xiii) compliance with applicable data protection and privacy laws in Super Group’s collection, storage and use, including sharing and international transfers, of personal data; (xiv) failures, errors, defects or disruptions in Super Group’s information technology and other systems and platforms; (xv) Super Group’s ability to develop new products, services, and solutions, bring them to market in a timely manner, and make enhancements to its platform; (xvi) Super Group’s ability to maintain and grow its market share, including its ability to enter new markets and acquire and retain paying customers; (xvii) the success, including win or hold rates, of existing and future online betting and gaming products; (xviii) competition within the broader entertainment industry; (xix) Super Group’s reliance on strategic relationships with land based casinos, sports teams, event planners, local licensing partners and advertisers; (xx) events or media coverage relating to, or the popularity of, online betting and gaming industry; (xxi) trading, liability management and pricing risk related to Super Group’s participation in the sports betting and gaming industry; (xxii) accessibility to the services of banks, credit card issuers and payment processing services providers due to the nature of Super Group’s business; (xxiii) the regulatory approvals related to proposed acquisitions and the integration of the acquired businesses; and (xxiv) other risks and uncertainties indicated from time to time for Super Group including those under the heading “Risk Factors” in our Annual Report on Form 20-F filed with the SEC on April 3, 2025, and in Super Group’s other filings with the SEC. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in other documents filed or that may be filed by Super Group from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Super Group assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Super Group does not give any assurance, representation or warranty that it will achieve its expectations in any specified time frame or at all.

Use of Projections This presentation contains projections, including Adjusted EBITDA (Group, US and Ex-US) and Total Revenue (Group, US and Ex-US). Our independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation and, accordingly, have not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being indicative of future results. The assumptions and estimates underlying the projected information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected information. Even if our assumptions and estimates are correct, projections are inherently uncertain due to a number of factors outside our control. Accordingly, there can be no assurance that the projected results are indicative of our future performance or that actual results will not differ materially from those presented in the projected information. Inclusion of the projected information in this presentation should not be regarded as a representation by any person that the results contained in the projected information will be achieved.

This presentation also includes certain projections of certain financial measures not presented in accordance with International Financial Reporting Standards or International Accounting Standards issued or adopted by the International Accounting Standards Board (“IFRS”). Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, we are unable to quantify certain amounts that would be required to be included in the most directly comparable IFRS financial measures without unreasonable effort.

Non-IFRS Financial Measures This presentation includes non-IFRS financial measures, including, but not limited to, Adjusted EBITDA (Group, US or Ex-US, as applicable), Net Revenue (Group, US or Ex-US, as applicable), Total Revenue (Group, US or Ex-US, as applicable), and certain ratios and other metrics derived therefrom. These non-IFRS financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under IFRS. You should be aware that our presentation of these measures may not be comparable to similarly-titled measures used by other companies.

We believe these non-IFRS measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to our financial condition and results of operations. We believe that the use of these non-IFRS financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing our financial measures with other similar companies, many of which present similar non-IFRS financial measures to investors. These non-IFRS financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-IFRS financial measures.

Trademarks and Trade Names We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our businesses. This presentation also contains trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with us or an endorsement or sponsorship by us. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this presentation may be listed without the TM, SM, (C), (R) or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, their rights or the right of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Non-GAAP Measures This presentation includes non-GAAP financial information not presented in accordance with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. EBITDA, Adjusted EBITDA, Adjusted EBITDA Group, Adjusted EBITDA ex-US and Adjusted EBITDA US are non-GAAP, company-specific performance measures that Super Group (“The Group”) uses to supplement Super Group’s results presented in accordance with IFRS. The Group is defined as the combined US and Ex-US business. EBITDA is defined as profit before depreciation, amortization, finance income, finance expense and income tax expense. Adjusted EBITDA is EBITDA adjusted for RSU expense, change in fair value of options, unrealized foreign exchange, gain on disposal of business and other adjustments. Adjusted EBITDA ex-US is Adjusted EBITDA relating to the rest of the Group, excluding Digital Gaming Corporation (“DGC”). Adjusted EBITDA US is Adjusted EBITDA relating to the DGC. For a reconciliation of EBITDA, Adjusted EBITDA, Adjusted EBITDA ex-US and Adjusted EBITDA US, please refer to the reconciliation tables in the back of this presentation. The Group believes that these non-GAAP measures are useful in evaluating the Company’s operating performance as they provide additional perspective on the financial performance of our core business, are similar to measures reported by the Company’s public competitors and are regularly used by securities analysts, institutional investors and other interested parties in analyzing operating performance and prospects. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with IFRS. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses that are required by IFRS to be recorded in Super Group’s financial statements. In order to compensate for these limitations, management presents non-GAAP financial measures together with IFRS results. Non-GAAP measures should be considered in addition to results and guidance prepared in accordance with IFRS, but should not be considered a substitute for, or superior to, IFRS results. Reconciliation tables of the most comparable IFRS financial measure to the non-GAAP financial measures used in this presentation, and supplemental materials are included below. Super Group urges investors to review the reconciliation and not to rely on any single financial measure to evaluate its business. In addition, other companies, including companies in our industry, may calculate similarly named non-GAAP measures differently than we do, which limits their usefulness in comparing our financial results with theirs.

Change in presentation currency The Group has adopted a change in presentation currency from Euros to USD effective as at January 1, 2025. Accordingly, the comparatives have been re-presented retrospectively as if the new presentation currency had always been the presentation currency. Assets and liabilities previously reported in Euros have been converted to USD as at December 31, 2024, using the period end foreign exchange rates of the underlying functional currency of the respective subsidiaries within the Group. Items within the statement of Profit or Loss and Other Comprehensive Income previously reported in Euros have been converted to USD from the functional currency of the respective subsidiaries within the Group using the average monthly foreign exchange rates at the date of the transaction. Historic equity transactions were converted at the average monthly foreign exchange rates at the date of the transactions and were subsequently carried at the historic value. The results presented are unaudited.



WELCOME

NEAL MENASHE

Chief Executive Officer,
Super Group



INTRODUCTION TO INVESTOR DAY

NKEM OJOUGBOH

Head, Investor Relations



- 01 Opening Remarks
- 02 What Makes Super Group Super
- 03 Super Data and Models
- 04 The Future is Spinning

INTERMISSION

- 05 Scaling Smarter
- 06 Sizing Up the Opportunity
- 07 Our Financial Story
- 08 Conclusion

INTERMISSION AND Q&A

WHO YOU WILL HEAR FROM TODAY:



NEAL MENASHE
Chief Executive Officer



ALINDA VAN WYK
Chief Financial Officer



SPENCER MCNALLY
Chief Analytics &
Modelling Officer



LAURENCE MICHEL
Chief Executive Officer,
Betway Africa



KEVIN KOVARSKY
Chief Operating Officer,
Betway Global



CRAIG HOVEY
Managing Director,
DigiOutsource



NKEM OJUGBOH
Head, Investor Relations



WHAT MAKES SUPER GROUP SUPER

NEAL MENASHE

Chief Executive Officer,
Super Group

TIMELINE OF SUPER GROUP

Super Group is led by a team of betting, gaming and technology pioneers with decades of industry experience. They are responsible for a diverse workforce of ~3,000 colleagues who are located in 16 countries.

1998

Jackpot City launched

2010

Betway acquired

2020

JULY SGHC consolidation process

2022

JANUARY NYSE¹ SPAC transaction completed and Super Group listed on the NYSE

2025

Our first investor day

Super Group History

2002

Spin Palace launched

2015

Africa launched

2023 - 2025

Entered and exited the U.S.

OPERATING COMPANY LEADERSHIP TEAM - DECENTRALIZED MODEL



2001

NEAL MENASHE
Chief Executive Officer



2000

ALINDA VAN WYK
Chief Financial Officer



1997

SPENCER MCNALLY
Chief Analytics &
Modelling Officer



2023

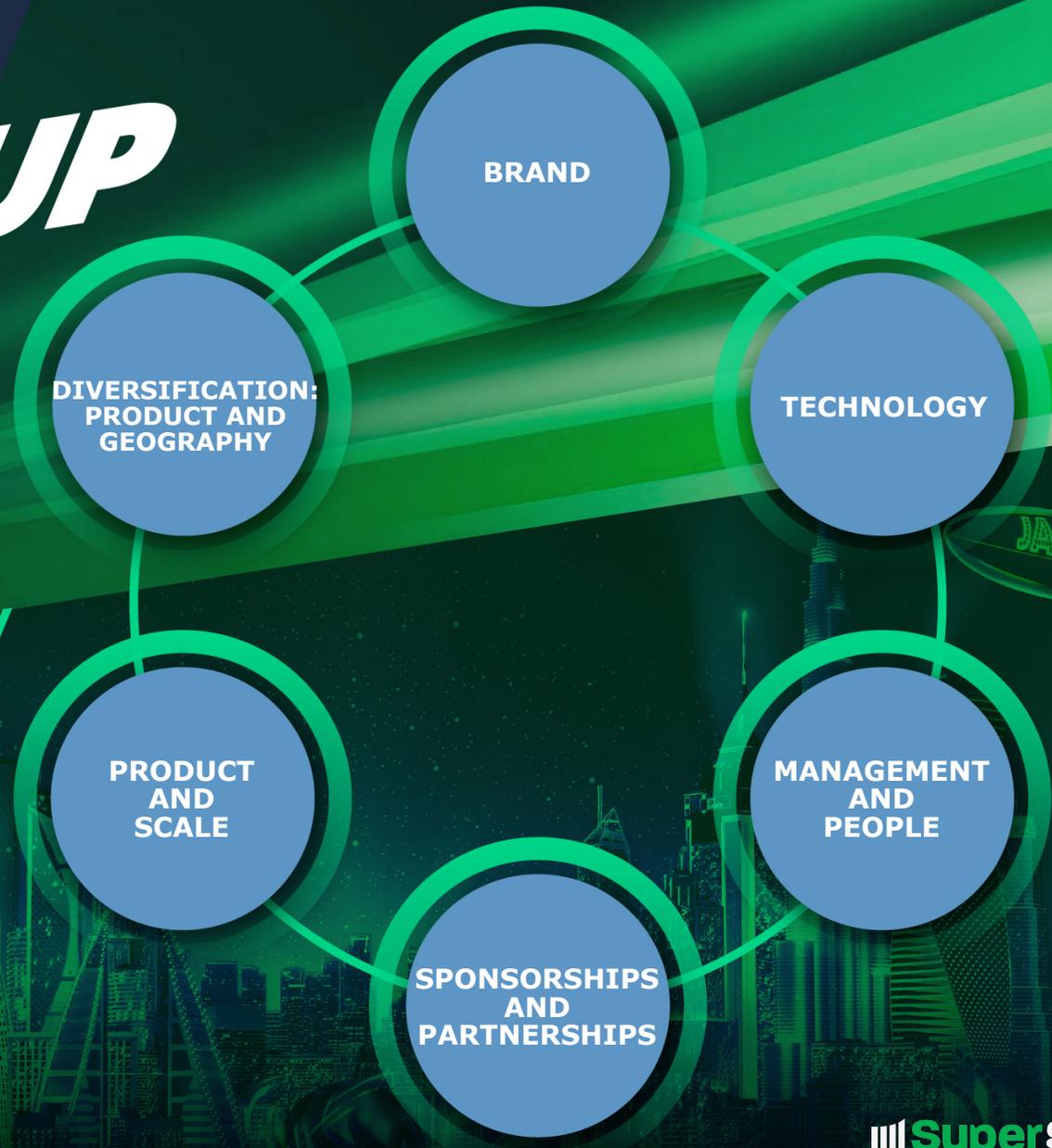
KIRSTY ROSS
Chief People Officer



2025

ALON BEN-DAVID
Chief Technology Officer

WHAT MAKES SUPER GROUP SUPER



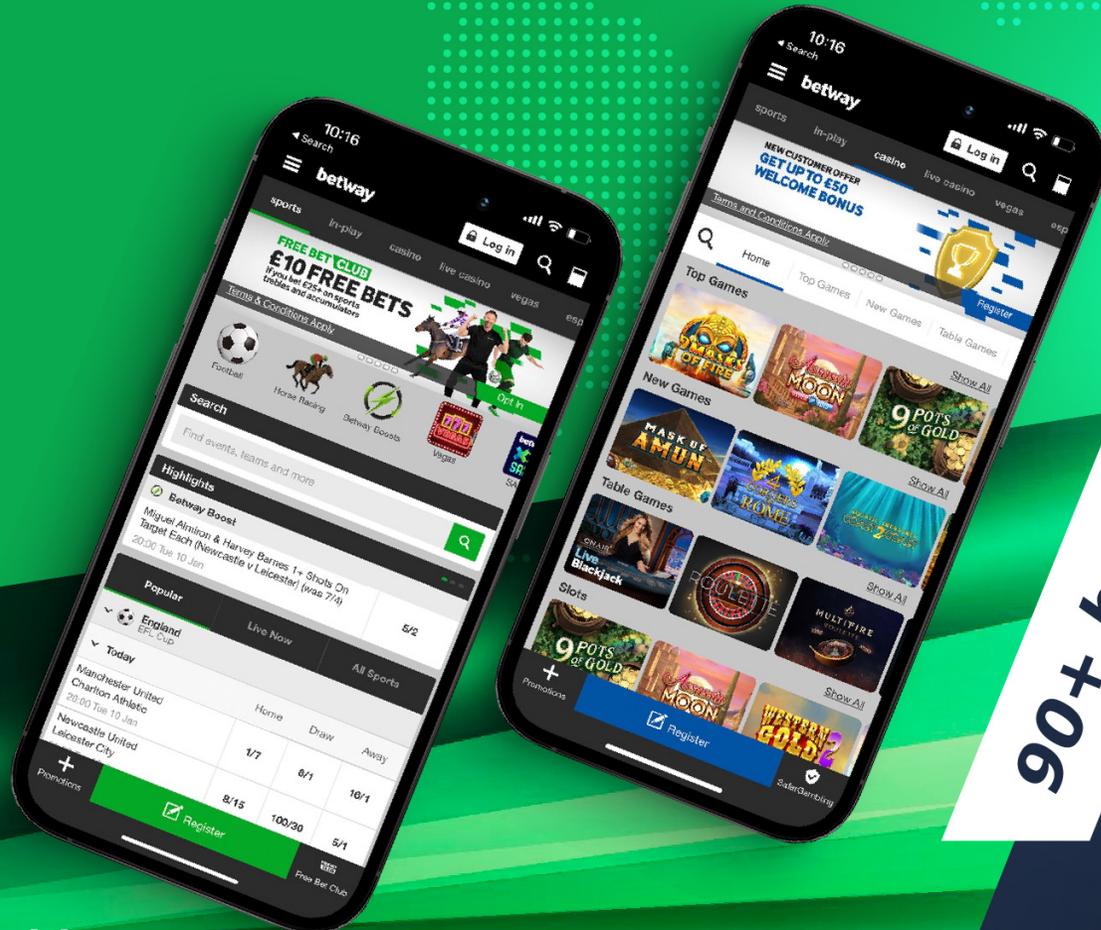
betway

SINGLE SPORTS BRAND

| s | p | i | n |

20+ CASINO BRANDS

90+ brand partnerships



GLOBAL BETWAY BRAND¹

Powering visibility and loyalty through world-class sports partnerships

Football



Basketball



Tennis



Ice Hockey



Cricket



Formula One



Rugby



¹Includes a selection of Super Group's partnerships and sponsorship agreements

TECHNOLOGY

Evolving our technology stack

Where have we BEEN?

*One of first to market
PAM (Player Account
Management)*

Where are we NOW?

Africa: In-house tech stack

- *Quick-to-market adoption*
- *Technology upgrade*

RoW:

- *Acquisition of sportsbook
- faster to market*
- *"Super Client"*

Where are we GOING? →

*Continuous evolution
and innovation*

AI & ML POWERED, PEOPLE LED: UNLOCKING SCALABLE INTELLIGENCE

From smart marketing to risk management, AI is fueling the next chapter

PERSONALIZED MARKETING AT SCALE

01

- Predictive targeting, smarter segmentation, and automated customer journeys
- Lower CAC, faster payback periods
- 25% increase in key customer engagement metric¹

FRAUD DETECTION AND RISK MANAGEMENT

02

- Real-time anomaly-detection across betting patterns and payments
- Strengthens compliance and protects revenue
- Bot-assisted advantage betting down ~\$187,000²



AI & ML POWERED, PEOPLE LED: UNLOCKING SCALABLE INTELLIGENCE

From operation efficiency to product innovation, AI is fueling the next chapter



OPERATIONAL EFFICIENCY

03

- AI-powered automation in customer service - boosts response times and reduces costs
- Reduces G&A and enhances margin visibility
- 70% increase in customers serviced, 45% increase in host productivity and 60% decrease in abandon rates¹



PRODUCT INNOVATION

04

- AI-driven game recommendations, dynamic odds engines, pricing optimization, and new in-play features
- Drives engagement and cross-sell in casino and sports
- Sports gross margin 13.9% in 1H 2025 versus 11.8% in 1H 2024²

¹ 2Q 2025 - Betway Global and Spin metric only
² 1H 2025 vs 1H 2024

SUPER GROUP EXPERIENCE

Experience anchors. New voices accelerate.

47

>10 YEARS
TENURE¹

~3,000

TOTAL
EMPLOYEES²

36

<1 YEAR
TENURE¹

FOOTBALL - THE MOST POPULAR SPORT WORLDWIDE

3.5 BN

**FOOTBALL FANS
GLOBALLY¹**

76%
**SUPER GROUP
SPORT MIX²**



¹ Source: World Atlas (2025)
² Data as of 1H 2025

FLAGSHIP SPONSORSHIPS

Strategic sponsorships unlocking scaled exposure and efficient growth

Significant visibility through global sponsorships

Brand reach without redundancy

Elevated brand equity = lower CPA

■ La Liga

■ F1

■ Tennis

■ Serie A

■ Cricket

■ Basketball

■ EPL

■ Rugby

■ PSL

■ Ambassadors

GLOBAL SPONSORSHIP SPLIT



FLAGSHIP SPONSORSHIPS

Connecting with fans at scale - globally and locally

Built-in fan loyalty and activation

Consistent creative assets paired with localized execution



24/25 Global Broadcast Viewership

Social Audience across all channels (RHS)

PRODUCT

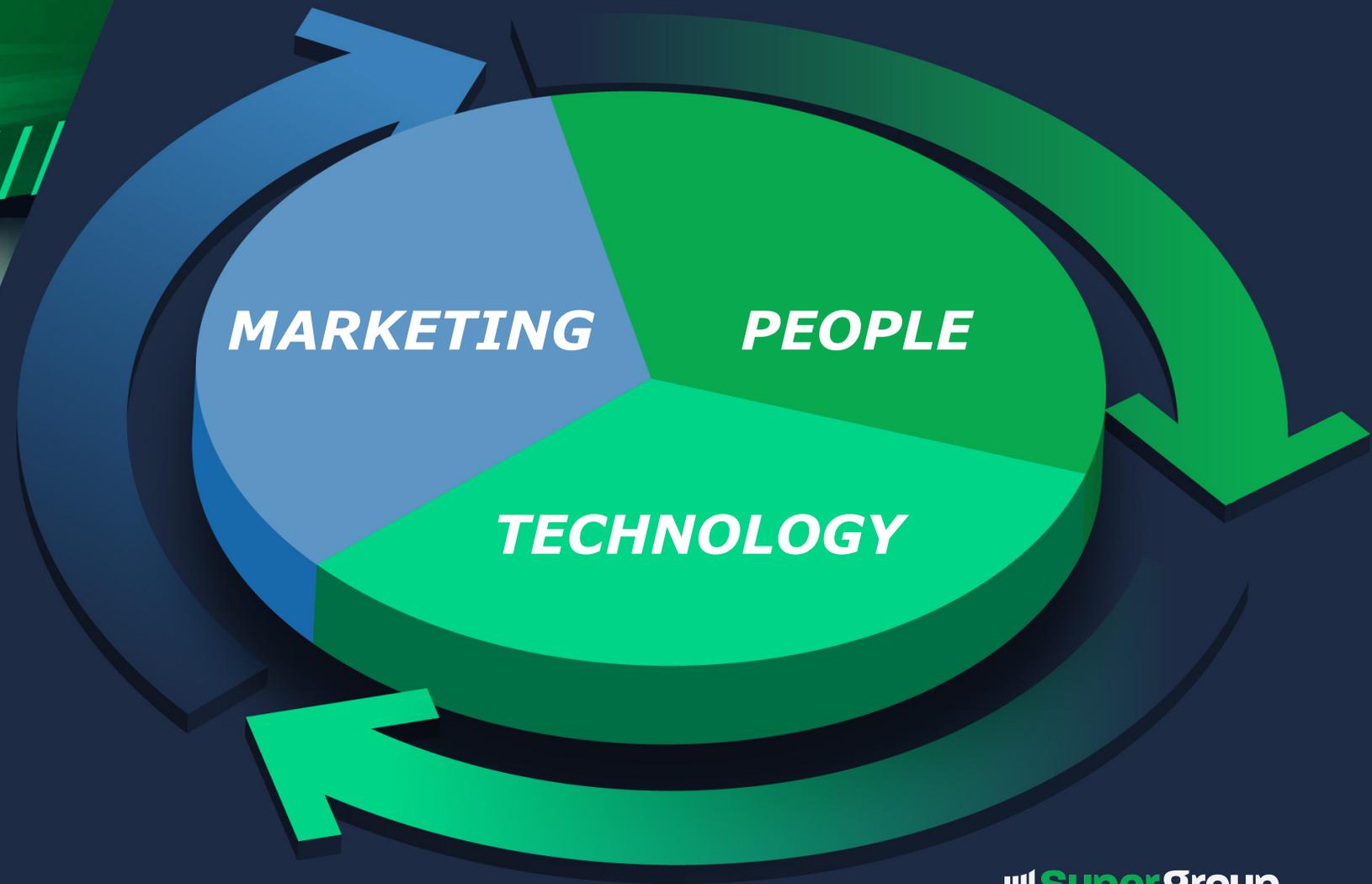
Innovation with the CUSTOMER at the core

OUR PRODUCT INNOVATION STRATEGY CENTERS ON A FUNDAMENTAL INSIGHT OF THESE FIVE PRINCIPALS:



AIM TO BUILD TO SCALE

Leveraging people, marketing and tech across markets



PRODUCT DIVERSIFICATION

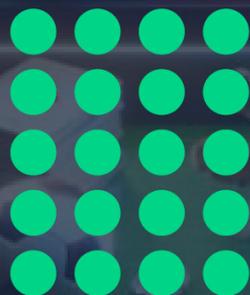
Deliberate diversification: designed to achieve resilience and monetization

CASINO
80%



- High engagement and frequency
- Lower volatility
- Better unit economics
- Scalable with localization
- Data-rich and personalizable

SPORT
20%

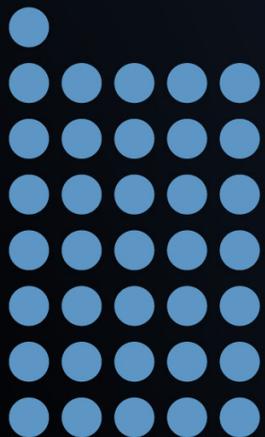


- Brand visibility and engagement
- Customer acquisition engine
- Natural cross-sell to casino
- Elevated margin profile via parlays

GEOGRAPHIC DIVERSIFICATION

Global diversification anchored by emerging market scale

36%



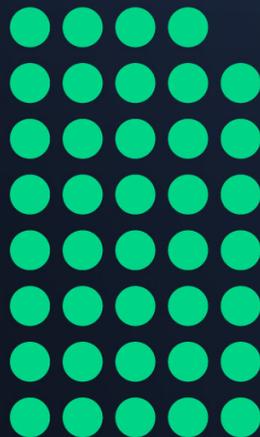
**NORTH
AMERICA**

1%



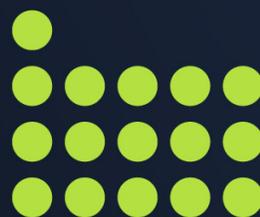
LATAM

39%



**AFRICA
AND M.E.**

16%



EUROPE

8%



APAC

KEY INVESTMENT HIGHLIGHTS

Clear strategy, strong fundamentals, and strategic discipline

>\$6bn

**Market
Capitalization**

5.5m

**Average Unique
Monthly Active
Customers¹**

\$2.1bn

LTM Revenue²

\$486m

**LTM Adjusted
EBITDA²**

\$166m

**Dividends
Paid³**



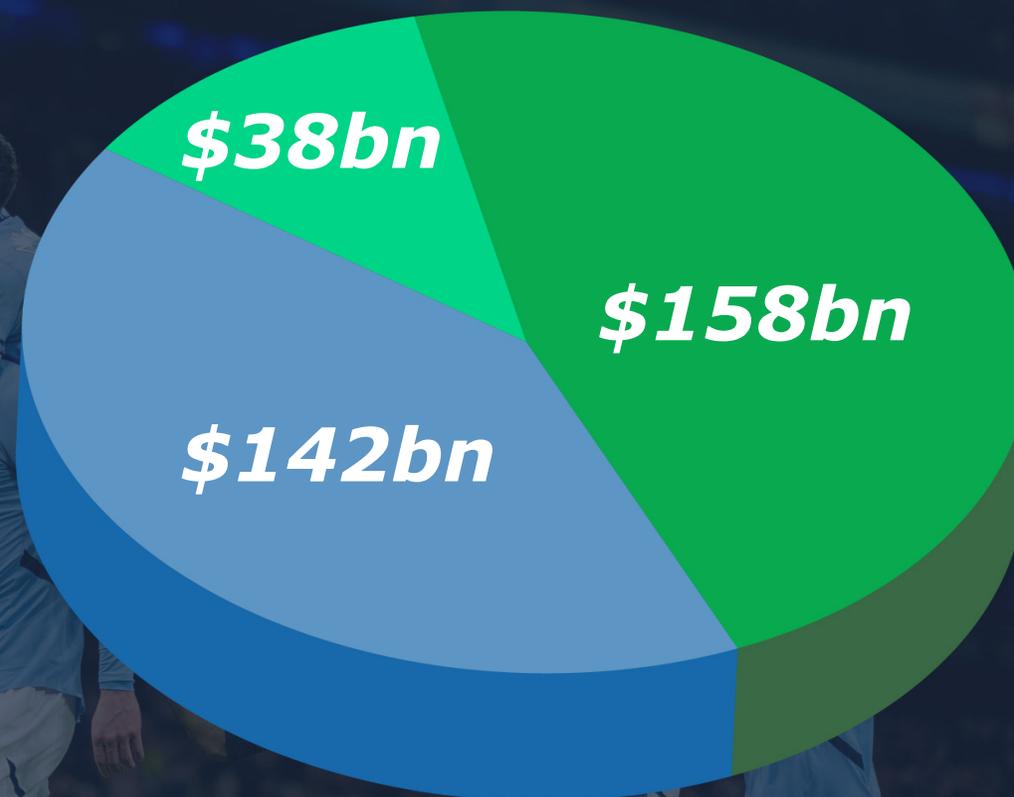
MARKET OPPORTUNITY¹

GLOBAL INTERACTIVE TAM ESTIMATES¹:

2025 - \$209 billion
2030 - \$338 billion

10% CAGR²

Expected 2030 TAM Breakdown¹



● Sports Betting ● Gaming ● Lottery

¹ Source: H2GC Global TAM estimates - assumes regulatory status quo does not change. Interactive defined as activity that takes place via the internet (i.e. computer, mobile, iTV). May also be termed; online, digital, remote, iGambling (for all gambling verticals) or iGaming (for gaming verticals only)

² 2025 to 2030

STRATEGIC OVERVIEW

TECHNOLOGY

PEOPLE

MARKETING

PRODUCT

SCALE

DELIVERING LONG-TERM SHAREHOLDER VALUE

AT THE HEART OF SAFE PLAY

Driving safer outcomes through action and accountability

OUR VISION

Safe

Secure

Sustainable

CUSTOMER ENGAGEMENT



56%

of our customers globally are using at least one of our Responsible Gambling tools.

+21%

increase in engagement rates with responsible gambling questionnaires.

OUR FRAMEWORK

Identify



Interact



Evaluate



Responsible Gambling tools that we offer across the globe, regionalised to licensed markets: Gross and Net Deposit Limits • Loss Limits • Wager Limits • Auto Payout Limits • Session Limits • 24hr Panic Button • Take a Breaks • Short and Long Term Exclusions • Exclusions via National Self-Exclusion Registers • Session Reminders • Self Assessments



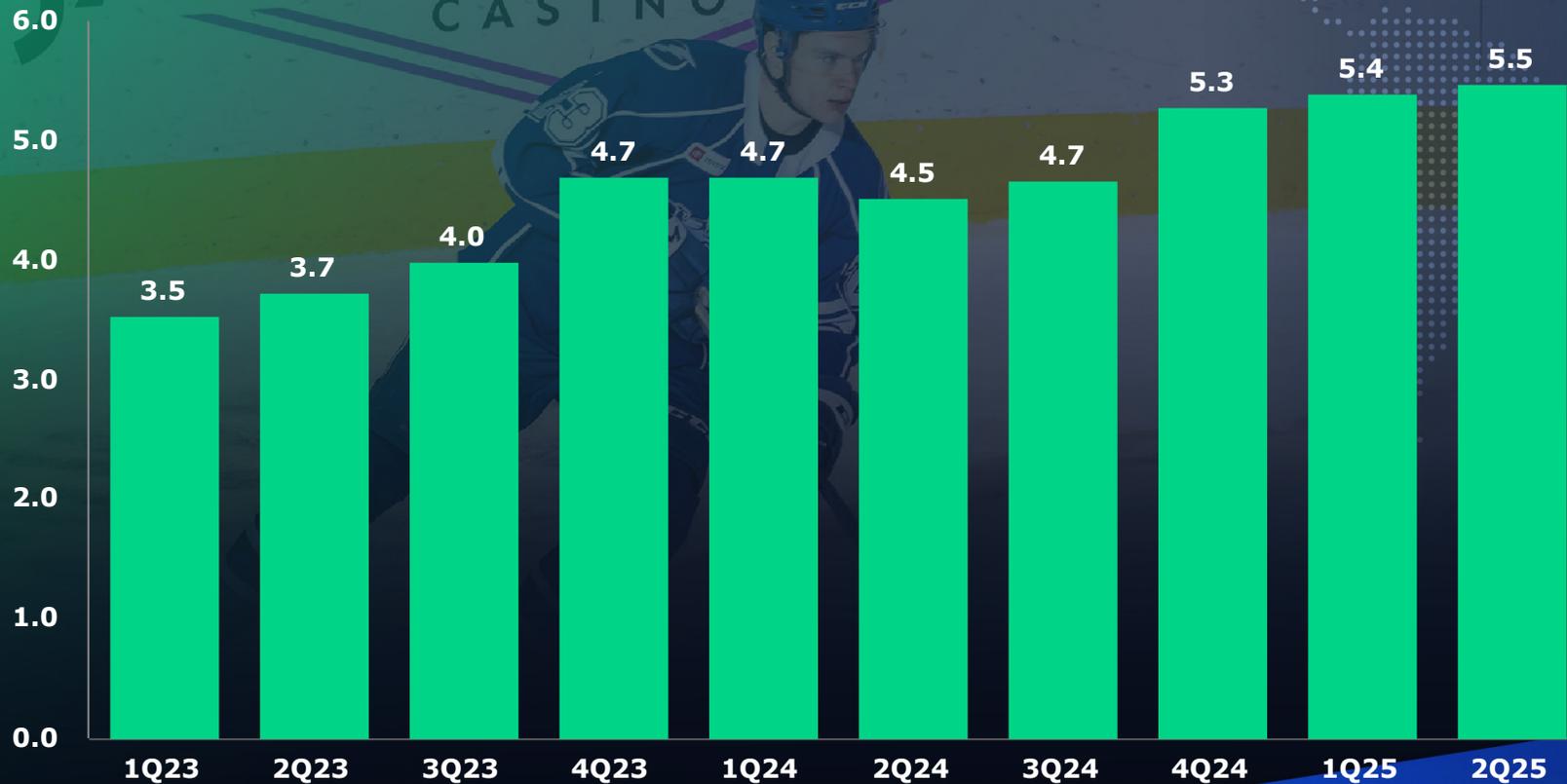
SUPER DATA AND MODELS

SPENCER MCNALLY

Chief Analytics &
Modelling Officer

SUSTAINED GROWTH IN MONTHLY ACTIVE CUSTOMERS

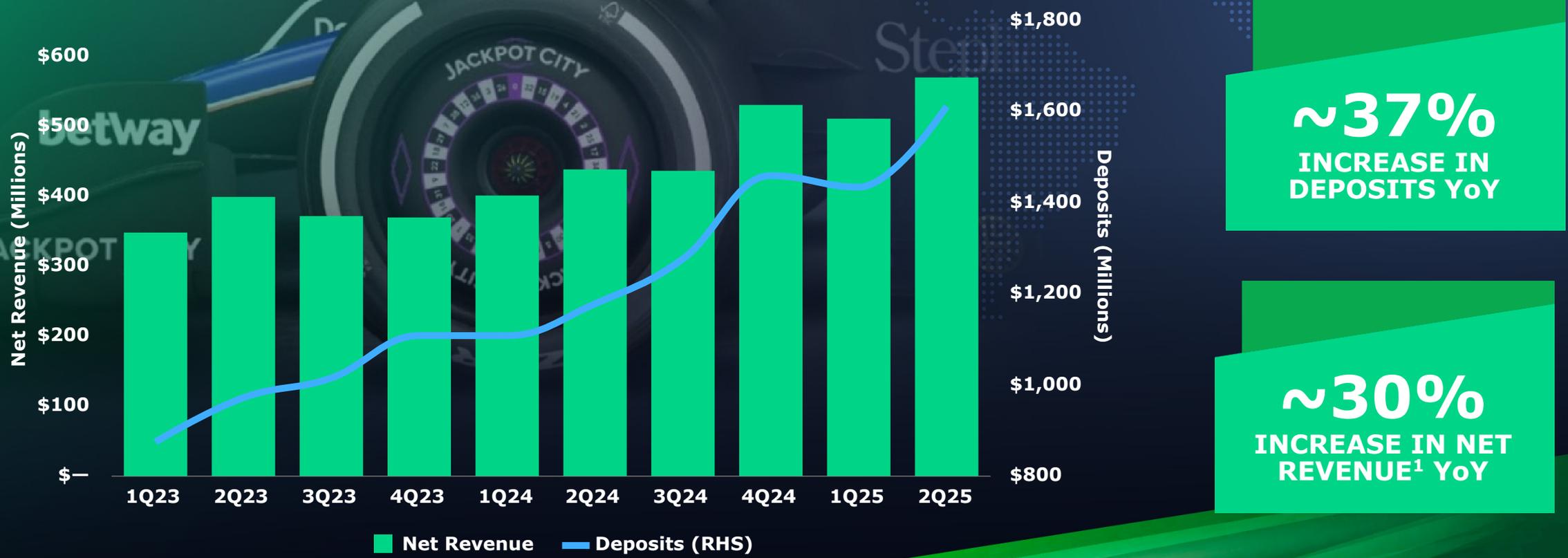
Average Unique Monthly Active Customers (millions)



~57%
INCREASE SINCE
1Q-23

~21%
YoY INCREASE

CONTINUED GROWTH IN DEPOSITS AND NET REVENUE¹



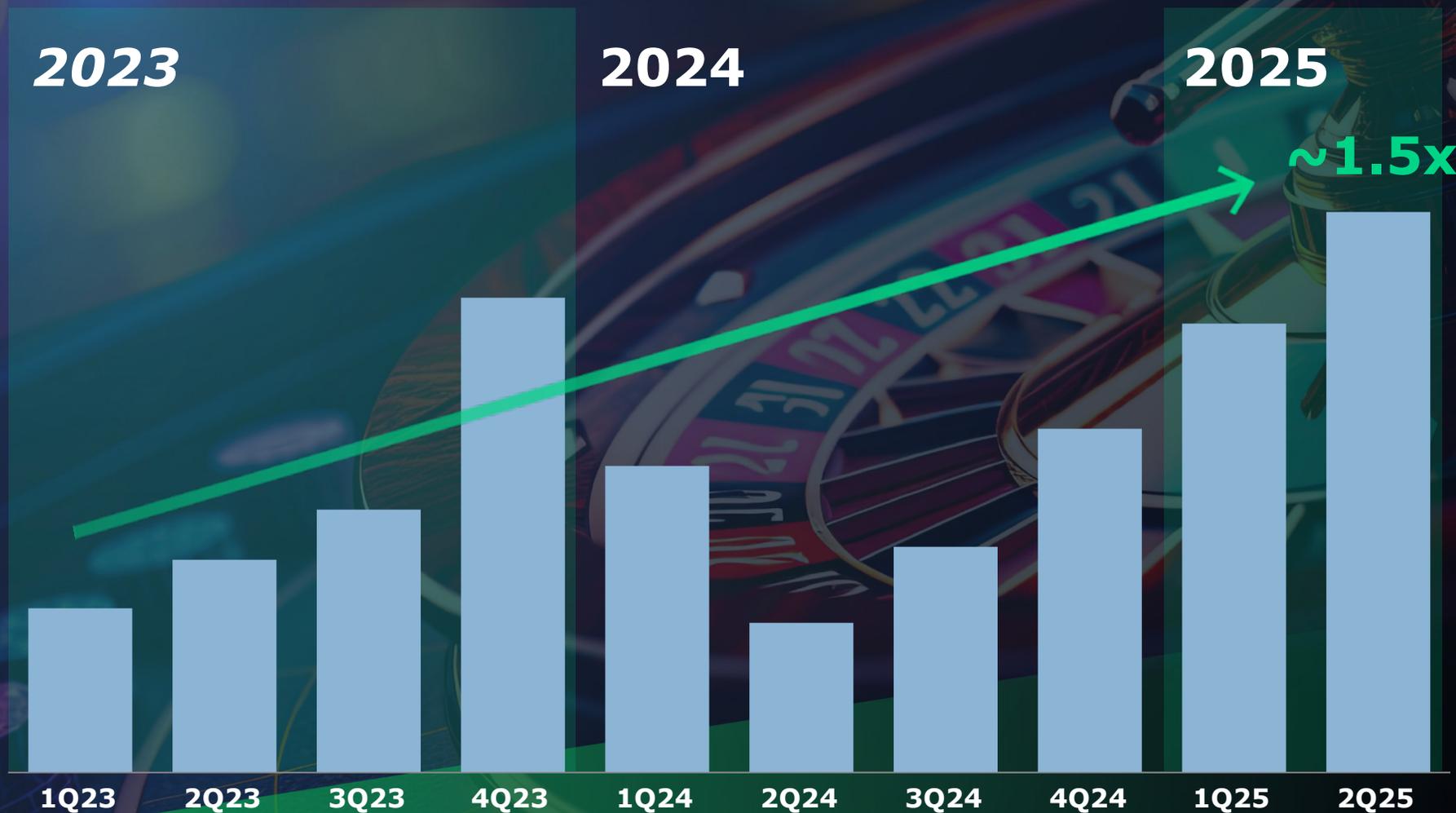
¹ Net Revenue (Net Revenue after VAT & GST)

CONSISTENT CUSTOMER VALUE: NET REVENUE¹ PER ACTIVE CUSTOMER PER MONTH MAINTAINS STEADY TREND



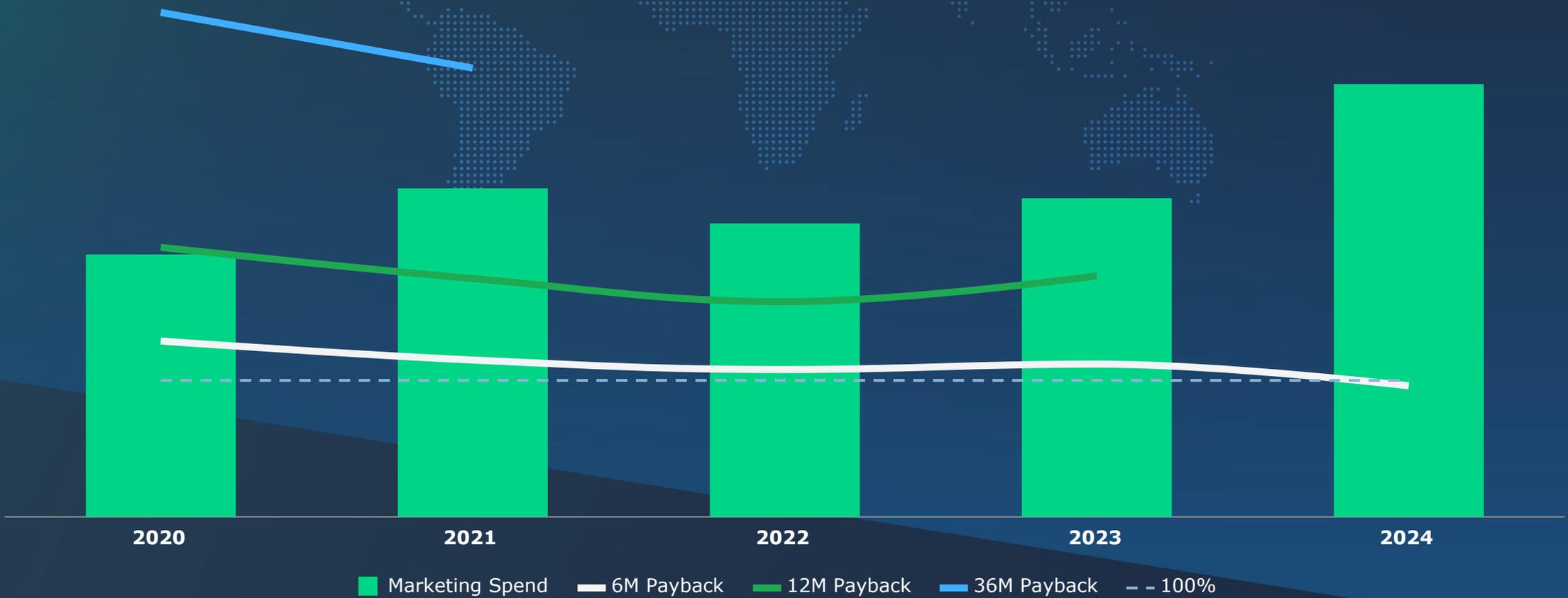
¹ Net Revenue (Net Revenue after VAT & GST)

STRONG ACQUISITION MOMENTUM: FIRST TIME DEPOSITING CUSTOMERS¹



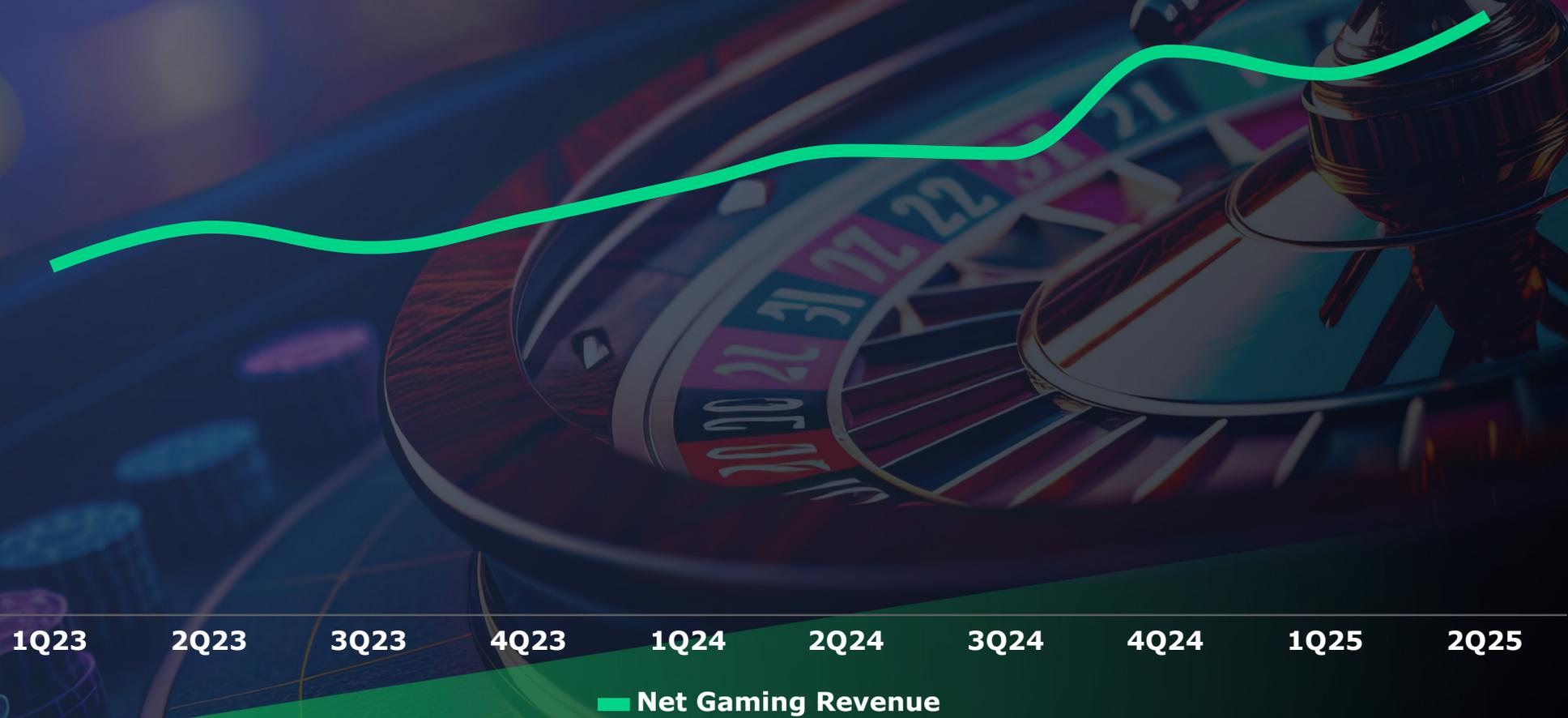
¹ Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

GROUP MARKETING ROI^{1,2}: FAST PAYBACK, STRONG FUNDAMENTALS



¹ Excludes revenue share affiliates
² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

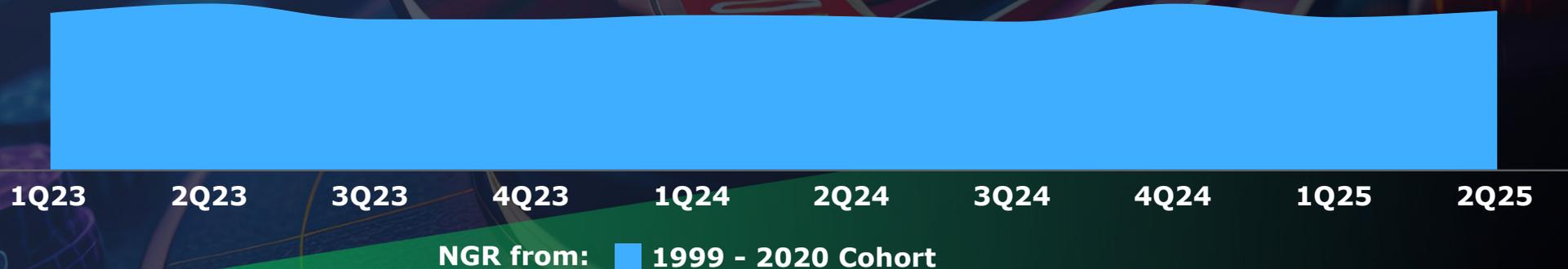
UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³



Net Gaming Revenue

¹ Net gaming revenue inclusive of VAT and GST
² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark
³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³

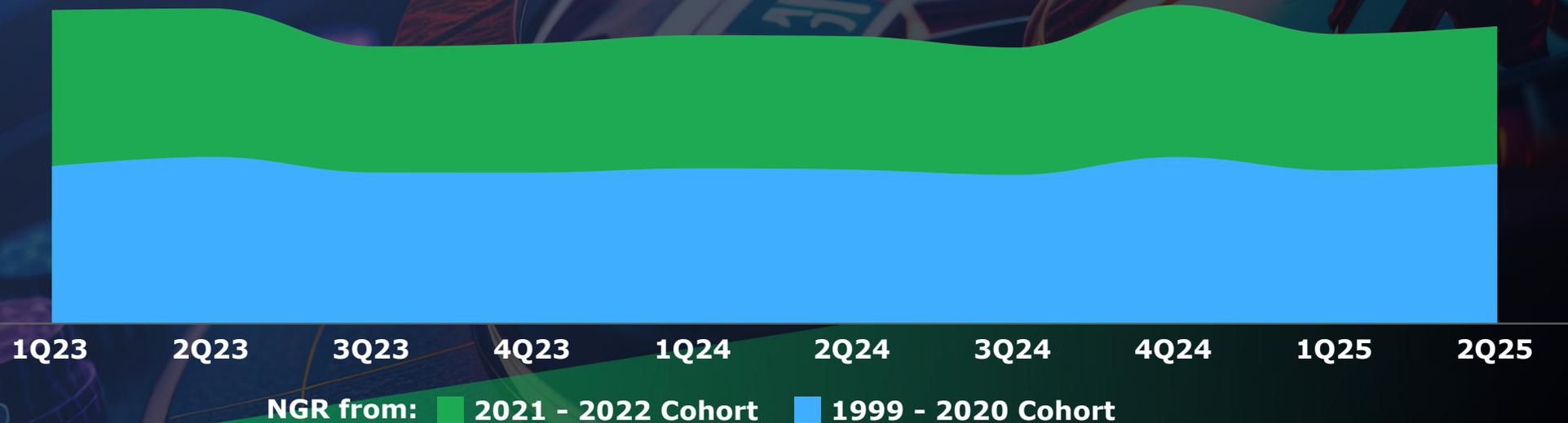


¹ Net gaming revenue inclusive of VAT and GST

² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

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UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³

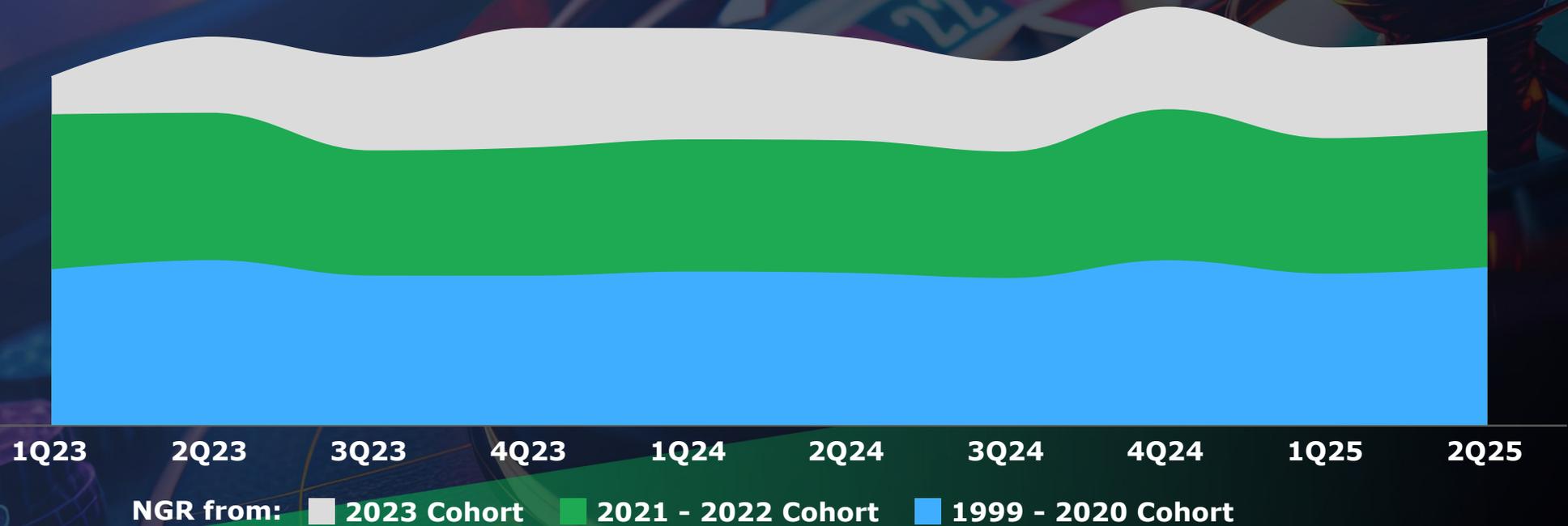


¹ Net gaming revenue inclusive of VAT and GST

² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

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UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³

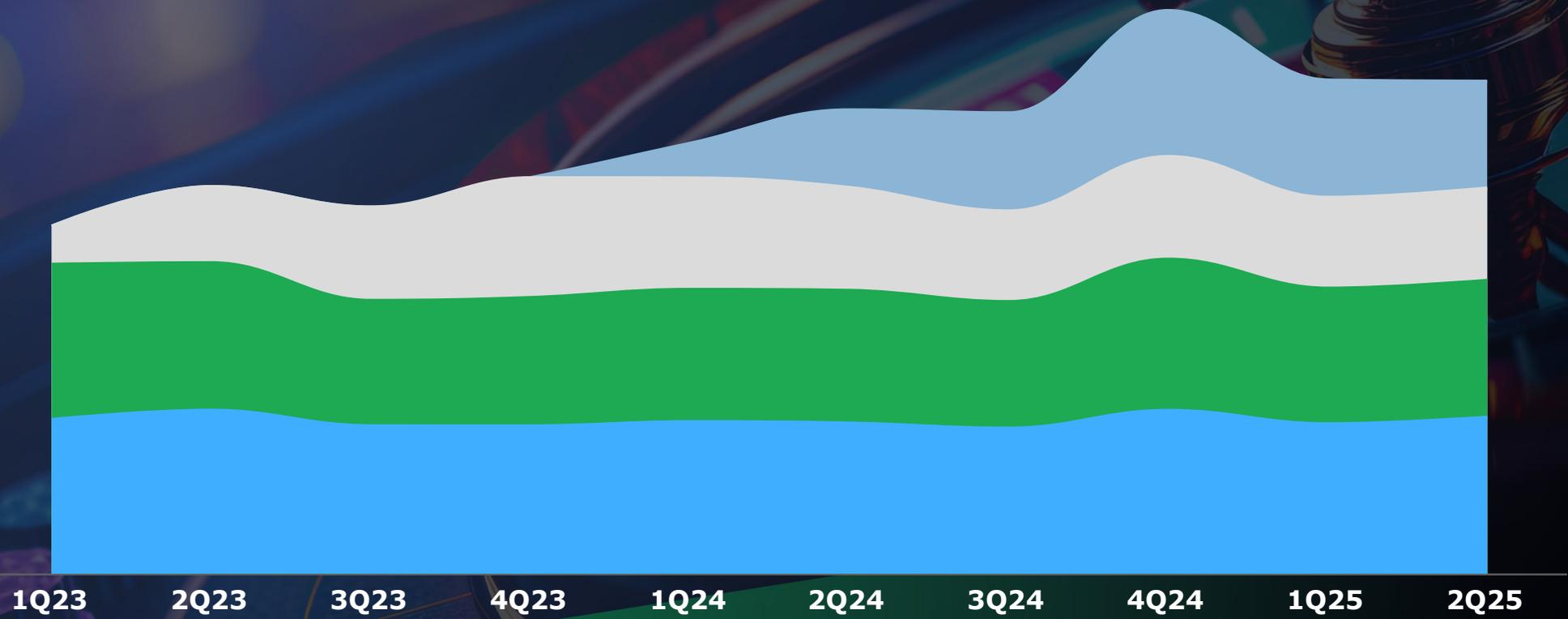


¹ Net gaming revenue inclusive of VAT and GST

² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

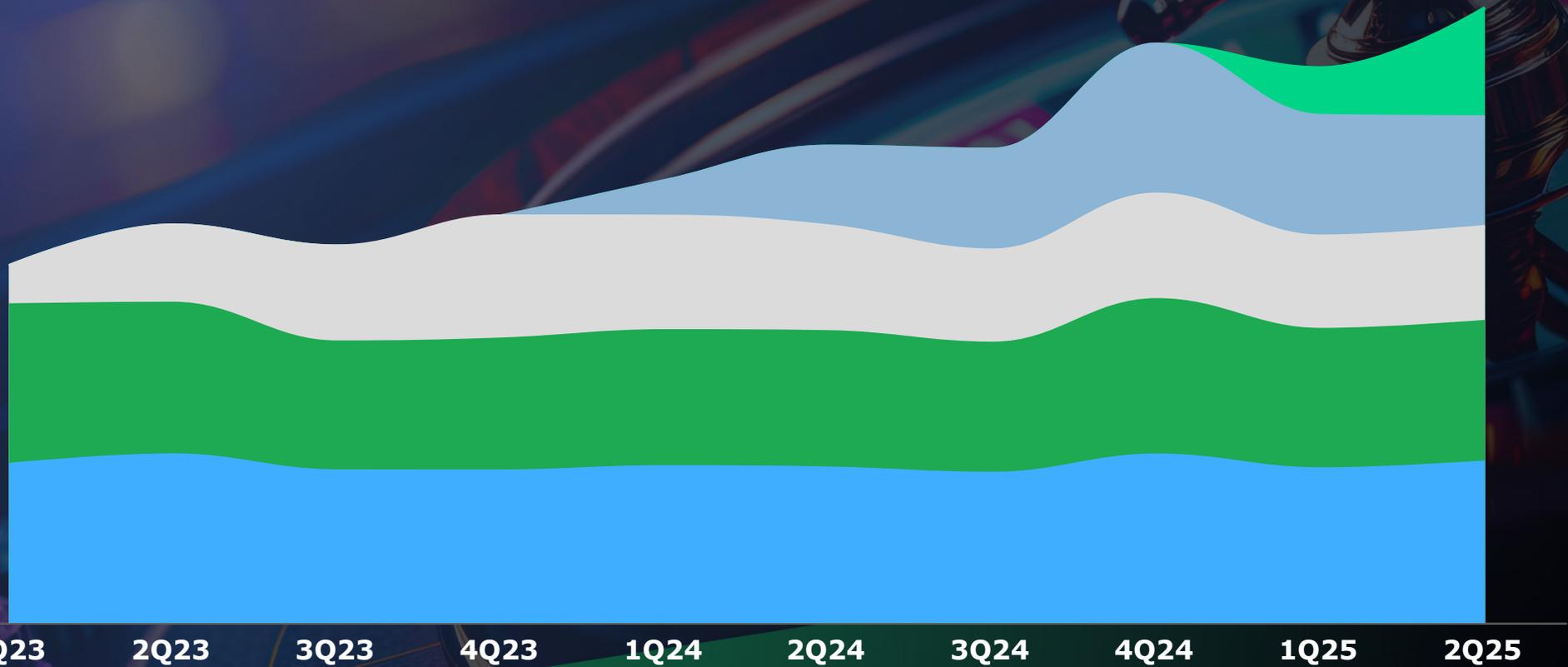
UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³



NGR from: ■ 2024 Cohort ■ 2023 Cohort ■ 2021 - 2022 Cohort ■ 1999 - 2020 Cohort

¹ Net gaming revenue inclusive of VAT and GST
² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark
³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³



NGR from: ■ 2025 Cohort ■ 2024 Cohort ■ 2023 Cohort ■ 2021 - 2022 Cohort ■ 1999 - 2020 Cohort

¹ Net gaming revenue inclusive of VAT and GST

² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³



NGR from customers acquired: █ 60 Months+ Prior to Quarter

¹ Net gaming revenue inclusive of VAT and GST
² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark
³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

UNDER THE HOOD: LONG-TERM REVENUE^{1,2} GROWTH SUPPORTED BY SUPER PERSISTENT ANNUITY REVENUE³



NGR from customers acquired: ■ 36 to 59 Months Prior to Quarter

¹ Net gaming revenue inclusive of VAT and GST

² Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

³ "Super Persistent Annuity Revenue" (or "SPAR") refers to a set of Super Group internal metrics for measuring the performance of historic customer cohorts

**SUPER MODELS:
PRICING FOR OPTIMAL CUSTOMER VALUE FOR MONEY**



SPORTS

CASINO



SUPER MODELS: UNDERSTANDING CUSTOMERS AT A PER-INDIVIDUAL LEVEL¹



SPECTRUM OF BEHAVIOUR



SUB-OPTIMAL

OPTIMAL



¹ Determination of whether a customer is "Optimal" or otherwise is by reference to a proprietary Super Group model that incorporates a range of metrics evaluated over multiple time frames

**SUPER MODELS:
REAL-TIME EVALUATION + REAL-TIME REWARD = MAXIMUM VALUE FOR MONEY**

**REAL-TIME
EVALUATION**



**HUNDREDS OF
MILLIONS OF
CALCULATIONS
PROCESSED
DAILY**

**REAL-TIME
REWARDS**

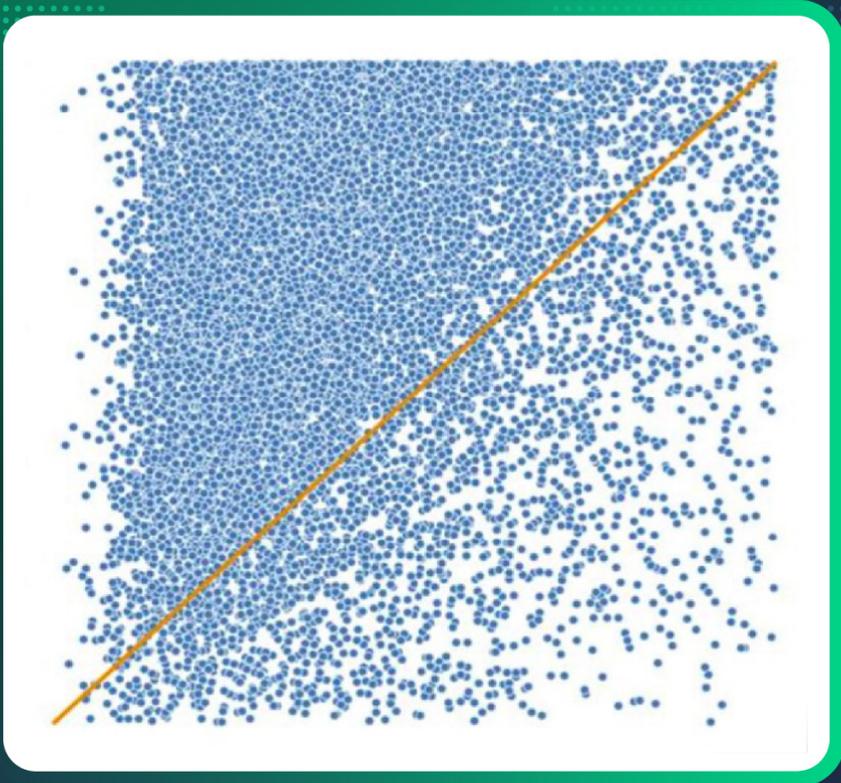


**BASED ON GAMING
EXPERIENCE AND
BEHAVIORAL
CHARACTERISTICS**

MAXIMUM VALUE FOR MONEY

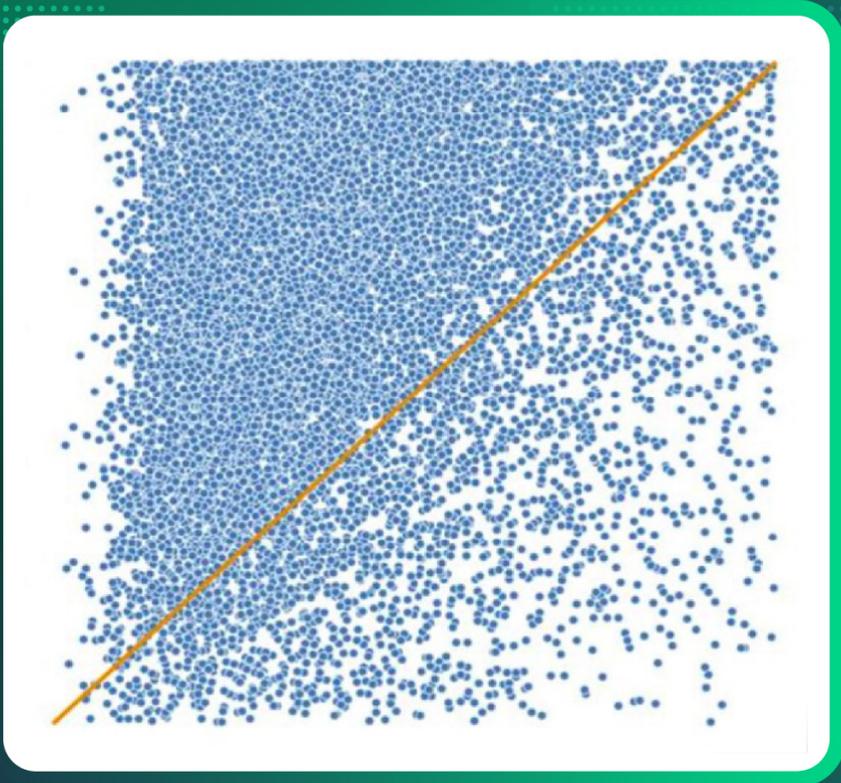
SUPER MODELS: INDUSTRY STANDARD PREDICTIVE VALUE MODELS ARE WEAK

INDUSTRY STANDARD

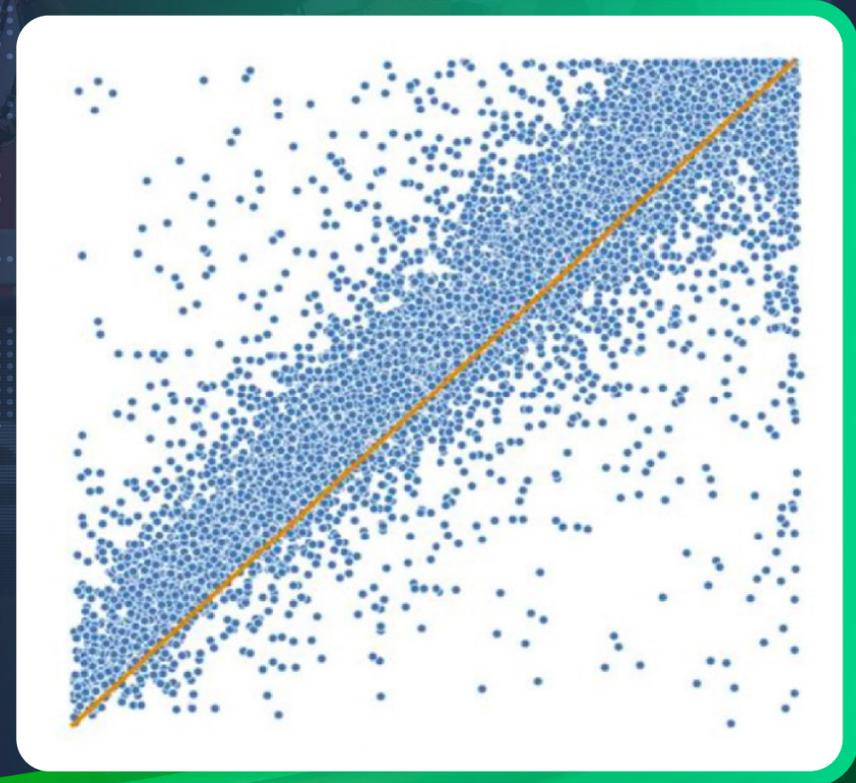


**SUPER MODELS:
SUPER GROUP PREDICTIVE ACCURACY IS WINNING THE RACE**

INDUSTRY STANDARD



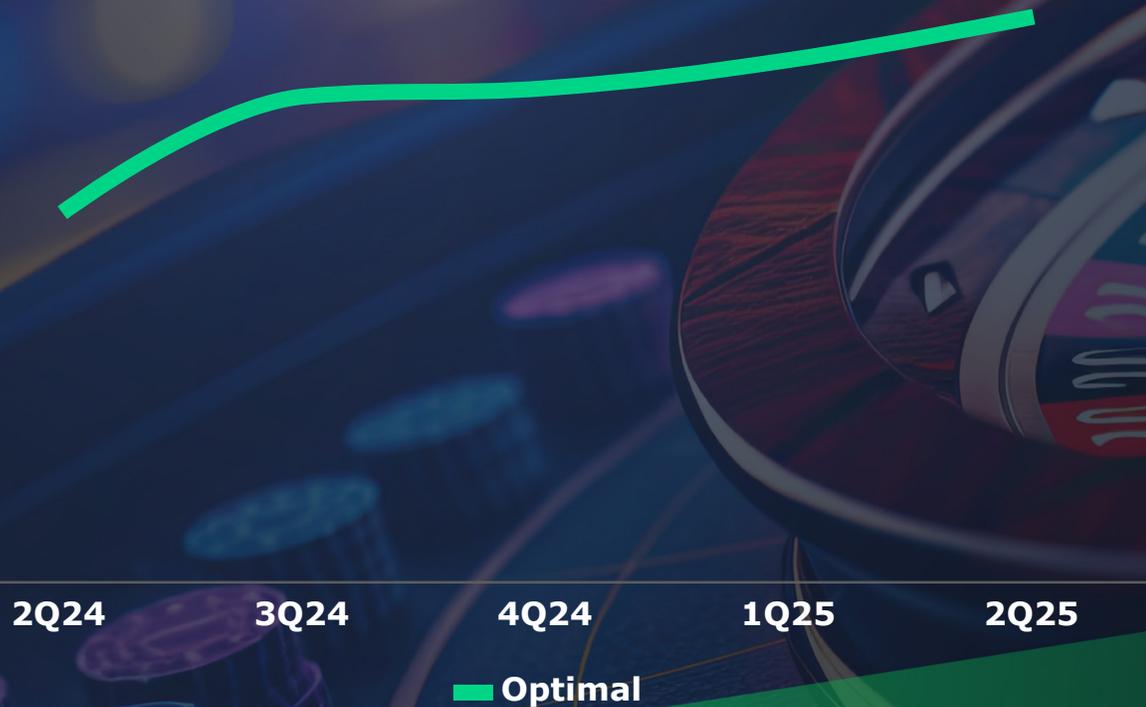
Supergroup



Supergroup

JACKPOT CITY U.S. CASE STUDY^{1,2}: SUCCESSFUL EVOLUTION OF THE CUSTOMER BASE GENERATES HIGH QUALITY REVENUE

1. "Optimal"³ customers grew from <25% of MACs to >35%



¹ Jackpot City U.S. only
² Gross Gaming Revenue net of bonus, gaming taxes, and market access fees
³ Determination of whether a customer is "Optimal" or otherwise is by reference to a proprietary Super Group model that incorporates a range of metrics evaluated over multiple time frames

JACKPOT CITY U.S. CASE STUDY^{1,2}: SUCCESSFUL EVOLUTION OF THE CUSTOMER BASE GENERATES HIGH QUALITY REVENUE

1. "Optimal"³ customers grew from <25% of MACs to >35%

2. "Sub-Optimal"³ reduced as % of MACs

2Q24 3Q24 4Q24 1Q25 2Q25

Optimal Sub-Optimal

¹ Jackpot City U.S. only

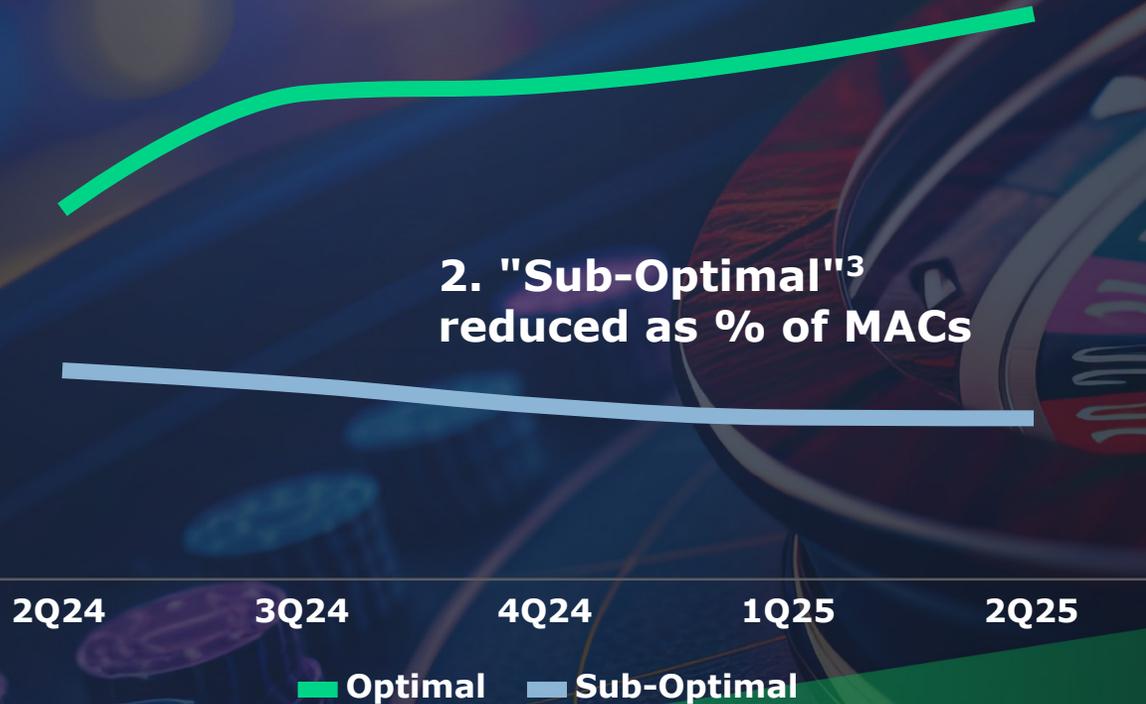
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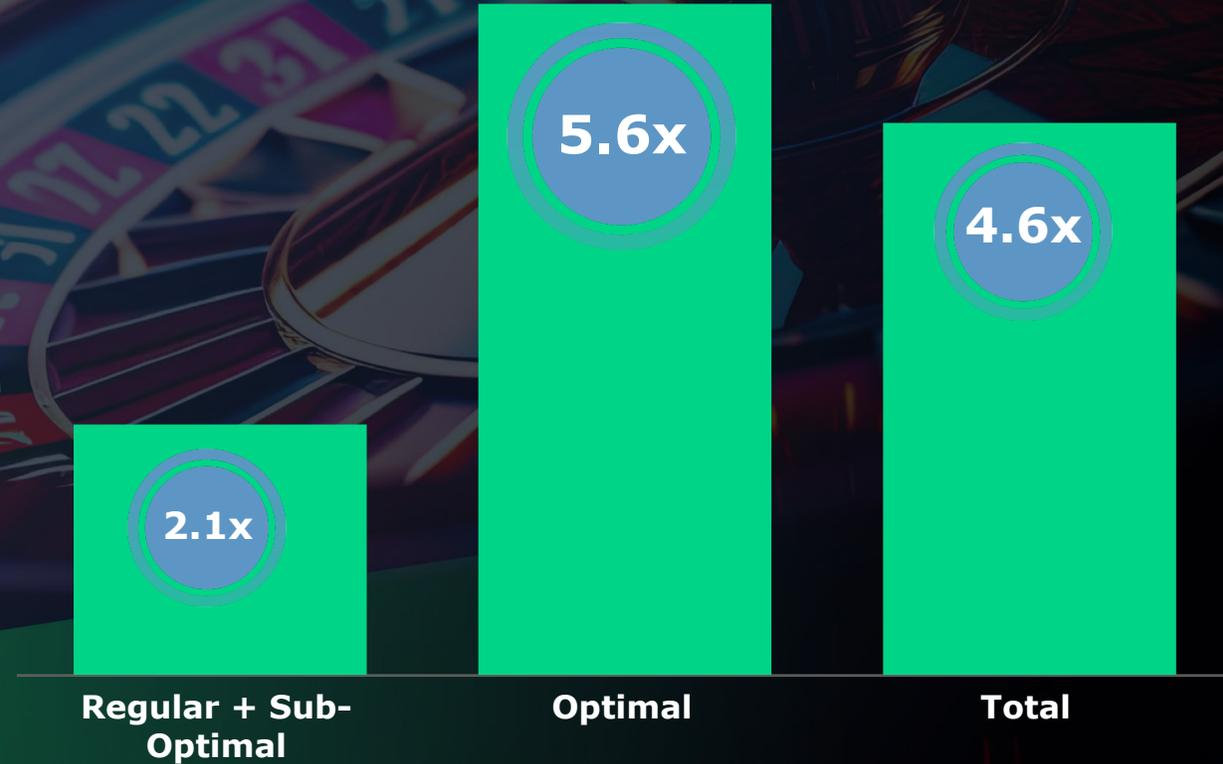
JACKPOT CITY U.S. CASE STUDY^{1,2}: SUCCESSFUL EVOLUTION OF THE CUSTOMER BASE GENERATES HIGH QUALITY REVENUE

1. "Optimal"³ customers grew from <25% of MACs to >35%

2. "Sub-Optimal"³ reduced as % of MACs



3. Revenues⁴ from "Optimal"³ segment grew ~2.5x the rest⁵



¹ Jackpot City U.S. only

² Gross Gaming Revenue net of bonus, gaming taxes, and market access fees

³ Determination of whether a customer is "Optimal" or otherwise is by reference to a proprietary Super Group model that incorporates a range of metrics evaluated over multiple time frames

⁴ Not shown on graph

⁵ Over the period 2Q 2024 to 2Q 2025

THE RHYTHM OF THE GAME: SEASONALITY IN SPORTS BETTING^{1,2}

150%

100%

50%

Jan

Feb

Mar

Apr

May

Jun

Jul

Aug

Sept

Oct

Nov

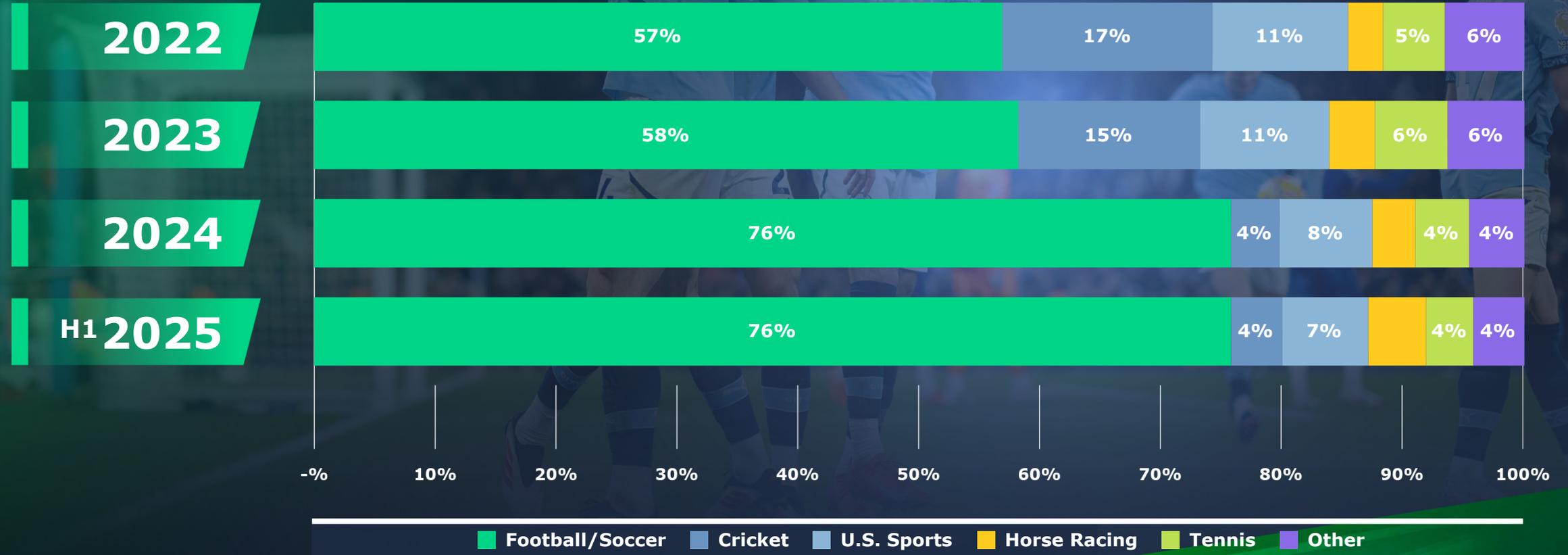
Dec

— 2022 - 2024 — 2025

¹ By count of wagers
² Excludes Botswana

SPORT MIX: WE LEAD WITH FOOTBALL¹

Super Group GGR sports split



¹ U.S. Sports includes: Ice Hockey, American Football, Baseball, Basketball

PARLAY MIX¹

Optimizing wagers for profitability and engagement

SINGLES

55%

of Wager
Amount

PARLAYS

45%

of Wager
Amount

SINGLES

23%

of Gross
Win

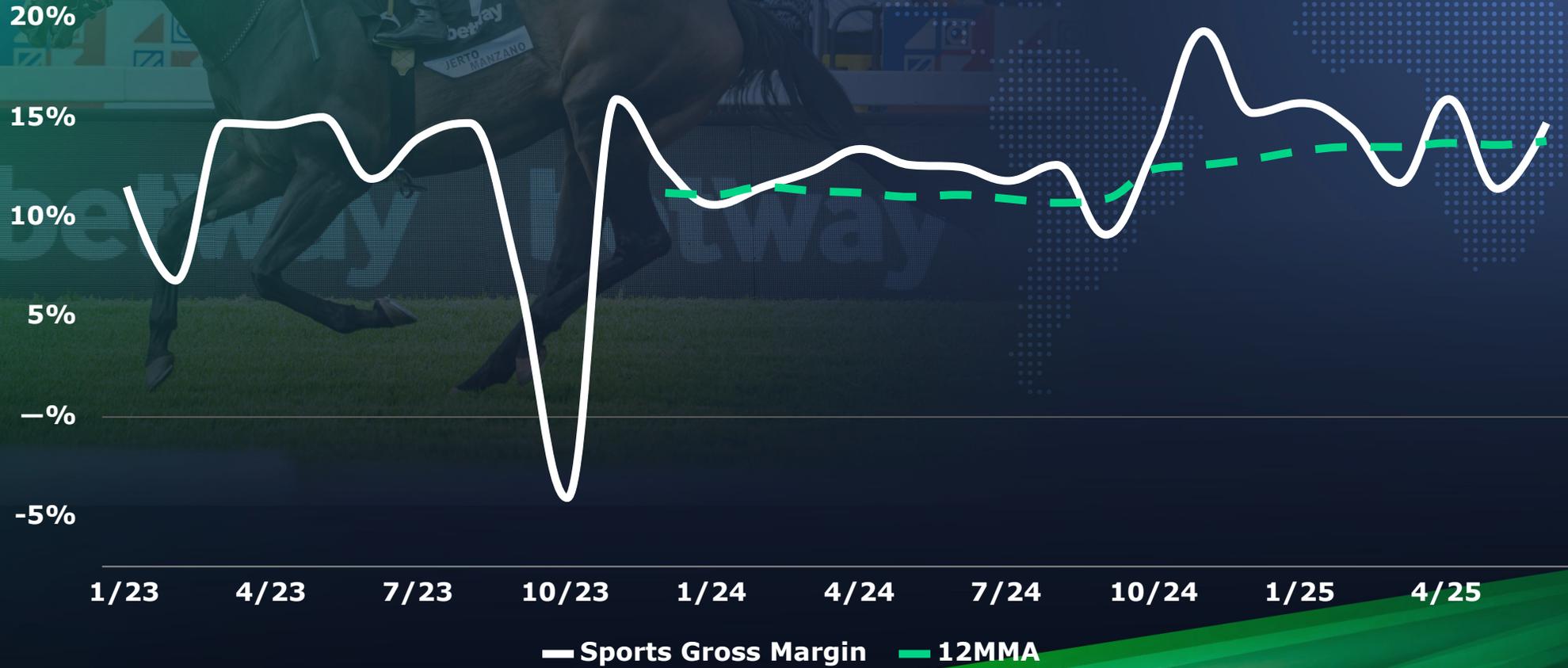
PARLAYS

77%

of Gross
Win

THE RHYTHM OF THE GAME: SPORTS GROSS MARGIN¹

Ups and downs are the game - margin is the goal



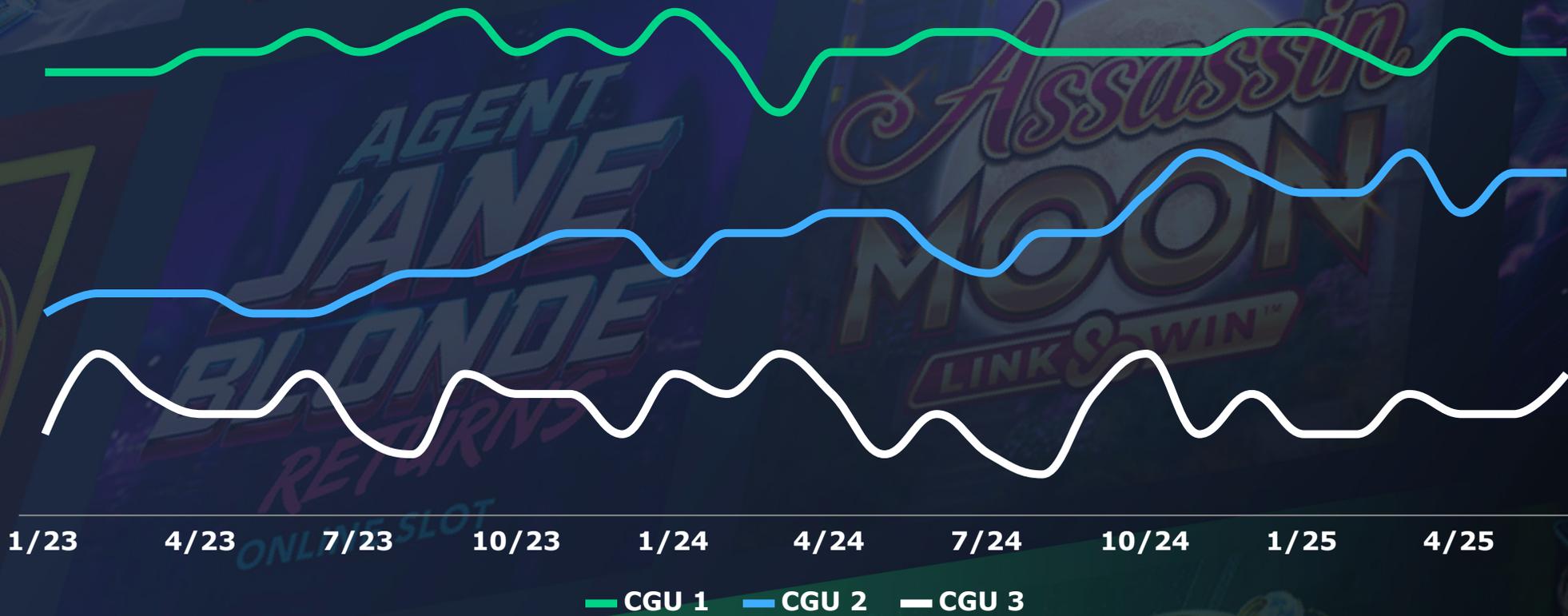
¹ Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

CASINO MIX

Super Group GGR casino split

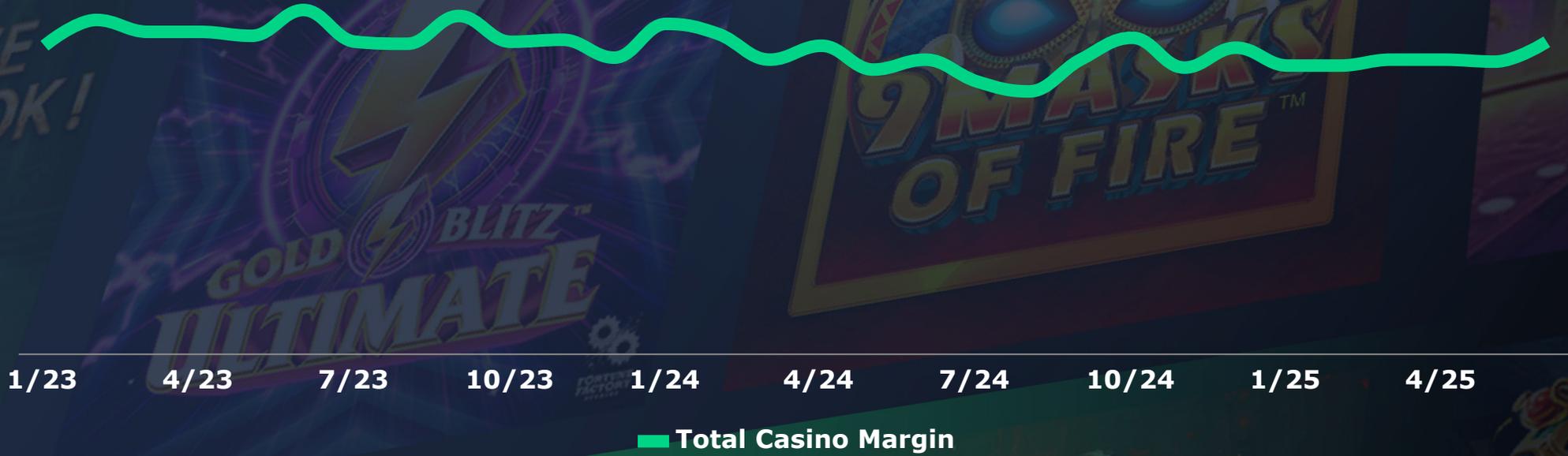


CASINO MARGIN BY CGU¹: SMART MARGIN STRATEGY STARTS WITH MARKET AND CUSTOMER UNDERSTANDING



¹ Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

GROUP CASINO MARGIN¹



■ Total Casino Margin

¹ Excluding the U.S. and closed markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

SUPER GROUP'S SUPERPOWER



***High quality,
highly persistent
historic cohorts***



***Super
Persistent
Annuity
Revenue¹***



***Super visibility
of future revenues
and profits***



***THE FUTURE
IS SPINNING***

CRAIG HOVEY

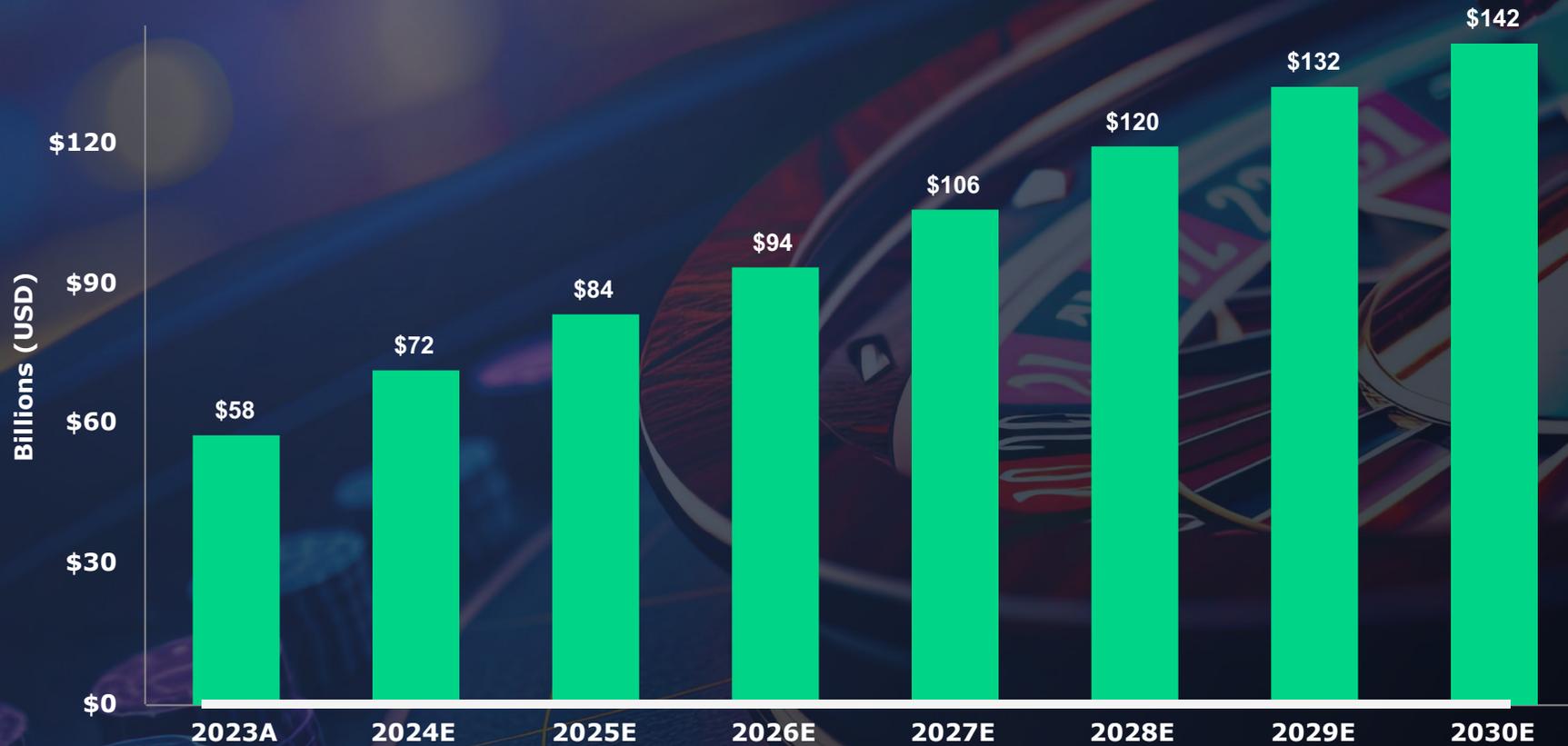
Managing Director,
DigiOutsource

WHERE ARE WE?



TOTAL ADDRESSABLE MARKET: GLOBAL IGAMING¹

iGaming market projected to have sustained double-digit growth



**iGAMING
FIVE-YEAR CAGR²:
~11%**

¹ Source: H2GC Global TAM estimates for interactive gaming - assumes regulatory status quo does not change. Interactive defined as activity that takes place via the internet (i.e. computer, mobile, iTV). May also be termed; online, digital, remote, iGambling (for all gambling verticals) or iGaming (for gaming verticals only)

² From 2025

JACKPOTCITY

CASINO

**OUR WINNING
EDGE**



MEGA
5,000.00
MAJOR
500.00
MINOR
50.00





CASINO-FIRST SPECIALISTS

Deep expertise driving scalable margin efficiency

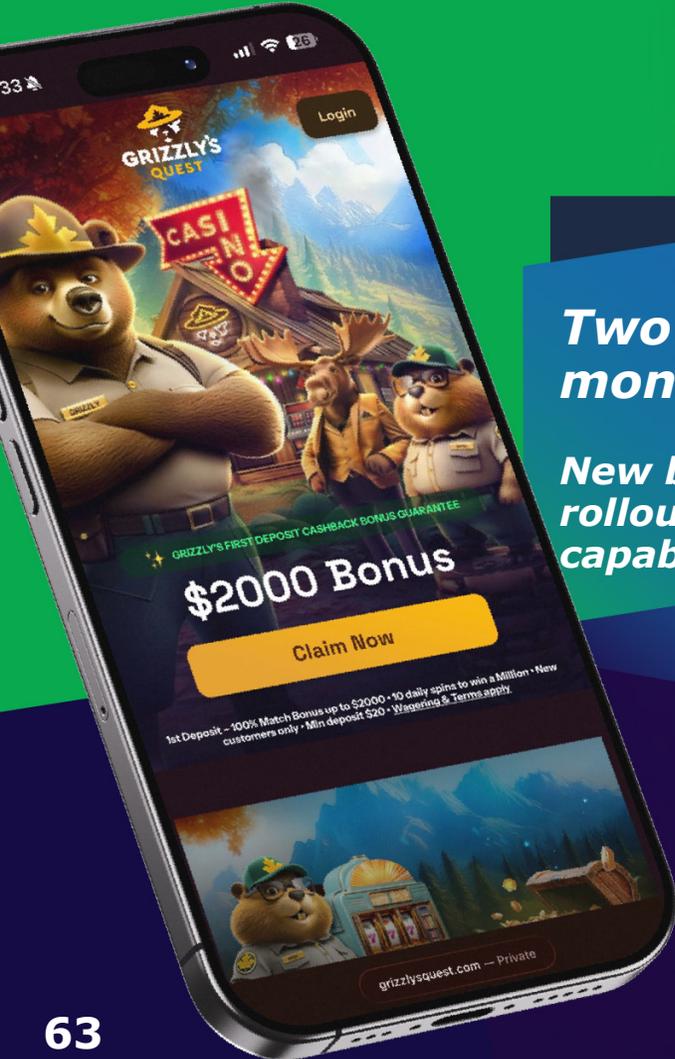
**DECADES OF
CASINO
EXPERIENCE**

**ABILITY TO
ADAPT ANY
STRATEGIC
LEVERS**

**CONTINUOUSLY
RUNNING
EXPERIMENTAL
TESTS AT SCALE**

MULTI-BRAND CAPABILITY: GRIZZLY'S QUEST PRODUCT LAUNCH

Speed to market, regionalization, brand diversification



Two months

New brand rollout capability

Full brand identity tailored to Canadian customers

Multi-brand architecture with operational efficiencies

Impact

Proven speed to market

~8,000

New customers without priority marketing

Gamification ready brand



SMART PROMOTIONAL ENGINE

Personalized engagement powered by data science and CRM

1 Data science-driven customer evaluation models



~10bn

*Total bets
June 2025 YTD*

SMART PROMOTIONAL ENGINE

Personalized engagement powered by data science and CRM

1 Data science-driven customer evaluation models

2 Real-time engine adapting to individual customer experiences

~10bn

Total bets
June 2025 YTD



~11m

Personalized rewards generated¹



SMART PROMOTIONAL ENGINE

Personalized engagement powered by data science and CRM

1 Data science-driven customer evaluation models

2 Real-time engine adapting to individual customer experiences

3 Strong CRM support, offering delights at key moments of truth in-product

~10bn

Total bets
June 2025 YTD

~11m

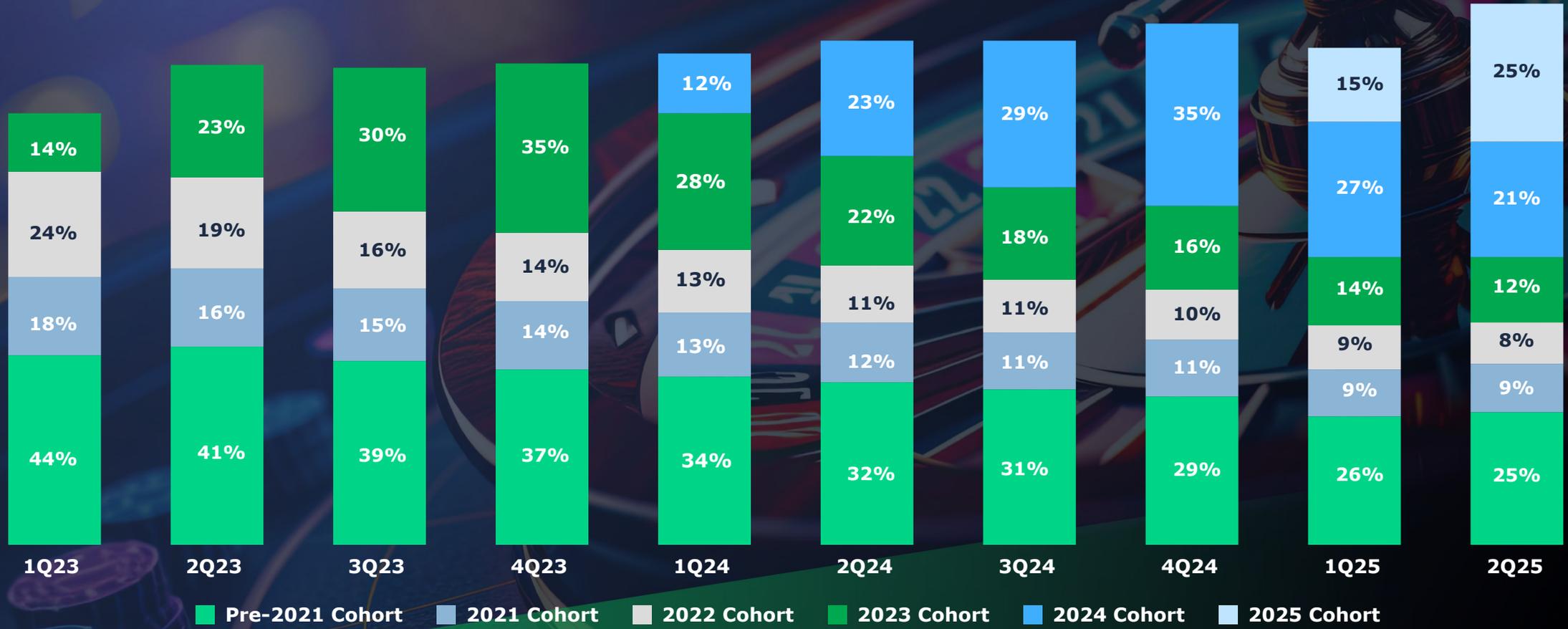
Personalized rewards generated¹

~40m

In-session messages sent to customers¹

SMART PROMOTIONAL ENGINE: PERSISTENCY RATES¹

GGR BY ACQUISITION YEAR



~80% of H1 2025 Gross Revenue from Pre-2025 Cohorts

¹ Totals may not sum due to rounding

PRODUCT MARKETING EVOLUTION:

**Product
Autonomy**

**Strategically-Focused
Roadmap**

**Guided by Customer
Feedback**

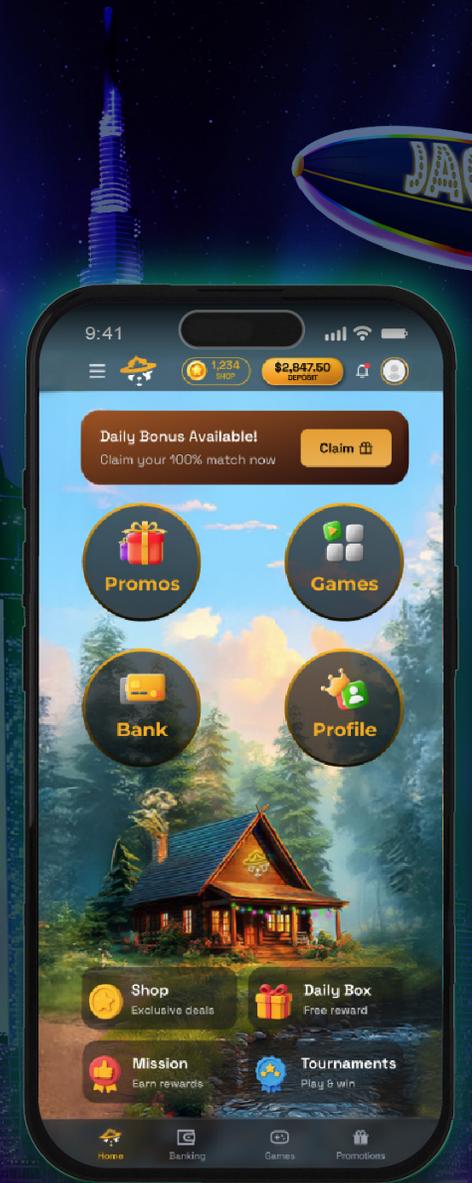
**Continuous
Testing**

Customer Feedback

"I loooove the characters and the theme of the website"

"I like the daily wheel because it reminds me to log in every day"

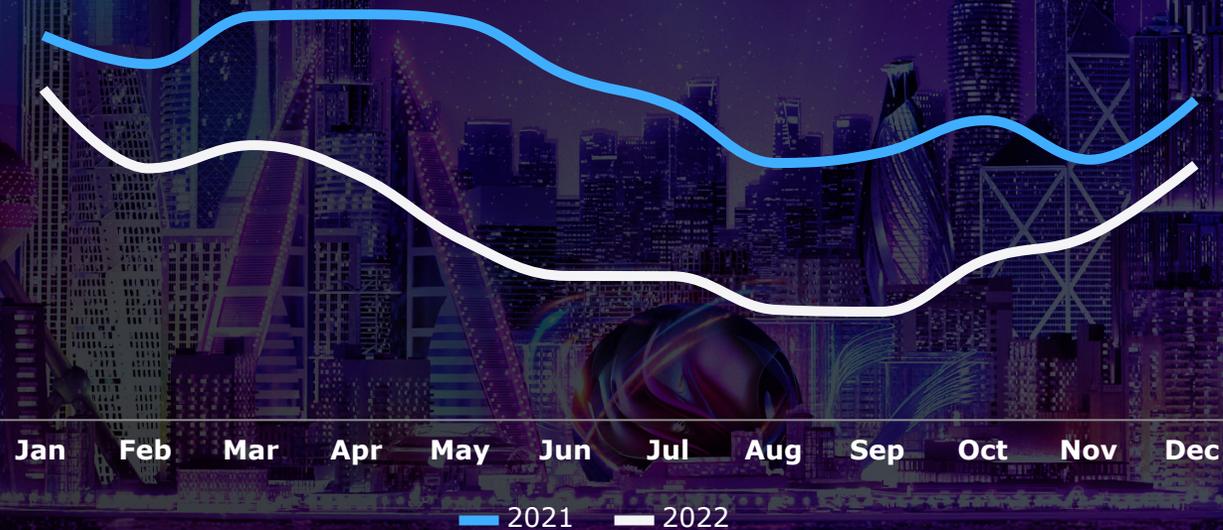
"It would be cool to get badges and awards for doing things in the casino."



PRODUCT MARKETING EVOLUTION: SEASONALITY REIMAGINED

**PROBLEM
STATEMENT:**
*Summer seasonal
downturn*

Wagering Customers



PRODUCT MARKETING EVOLUTION: SEASONALITY REIMAGINED

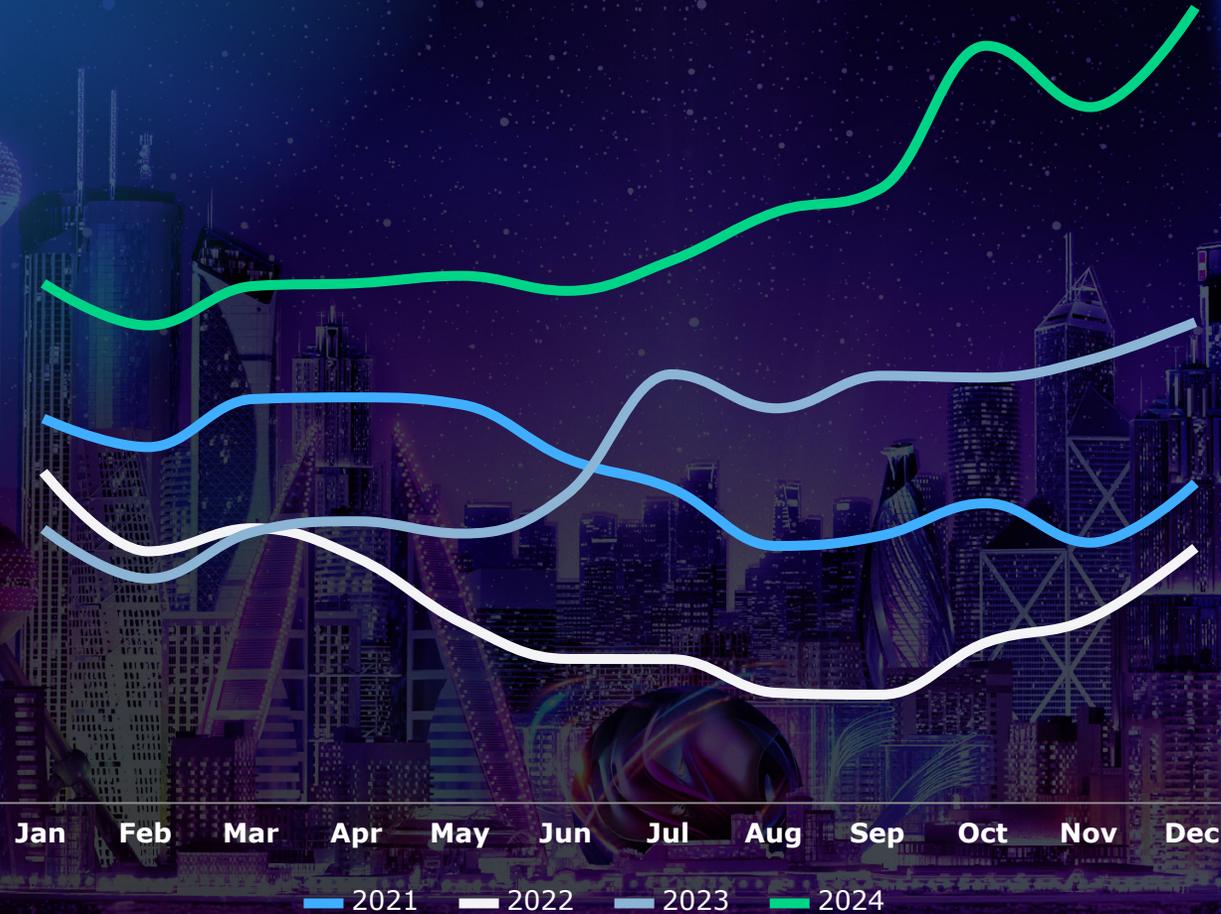
PROBLEM STATEMENT:

Summer seasonal
downturn

SOLUTION:

Compelling, value-for-
money engagement

Wagering Customers



PRODUCT MARKETING EVOLUTION: FUTURE PRODUCT ROADMAP



GAMIFICATION

- Central to long-term strategy
- Dual-track approach (both build and buy)
- Increase bonus efficiency
- Increase reward effectiveness

APP-FIRST PRODUCT EVOLUTION

- Unlocking native experiences
- Enhance performance, communication and retention

ITERATIVE FEATURE ENHANCEMENT

- Longer sessions, deeper engagement, and higher revenue per customer

REGULATION READINESS

- Scalable single code base technology
- Proven ability to enter complicated regulated markets
- Strong lessons learned in Ontario
- Relevant for Alberta and New Zealand's imminent regulatory frameworks
- Podium position in Alberta and New Zealand with strong market entry strategy

JACKPOTCITY
GOLD BLITZ



NEW ZEALAND

**H2
2026**

MEGA



ALBERTA

**H2
2026**

JACKPOTCITY

CASINO

OPERATING EFFICIENCIES



SPIN OVER TIME: DRIVING EFFICIENCIES THROUGH KEY HIRES, TECHNOLOGIES AND STRUCTURES

Call Centre and Risk & Fraud



**KEY HIRES AND FULL
RESTRUCTURE**



**FULL RESET,
BACK TO BASICS**



TECHNOLOGY
Genesys (Multi-Channel
Support and AI), Lexis Nexis,
Humming Bird (3Q 2025)



¹ Monthly rolling 12 month average: April 2024 to March 2025 vs. monthly rolling average April 2025 to August 2025

² Actual monthly average abandon contacts

SPIN OVER TIME: DRIVING EFFICIENCIES THROUGH KEY HIRES, TECHNOLOGIES AND STRUCTURES

Software Engineering



**RESTRUCTURE
OF TEAMS**



**ADOPTION OF SCALED
AGILE (SAFE)**



TECHNOLOGY
Reduce technical debt, re-
architect core platforms and AI
Adoption (In-Progress)

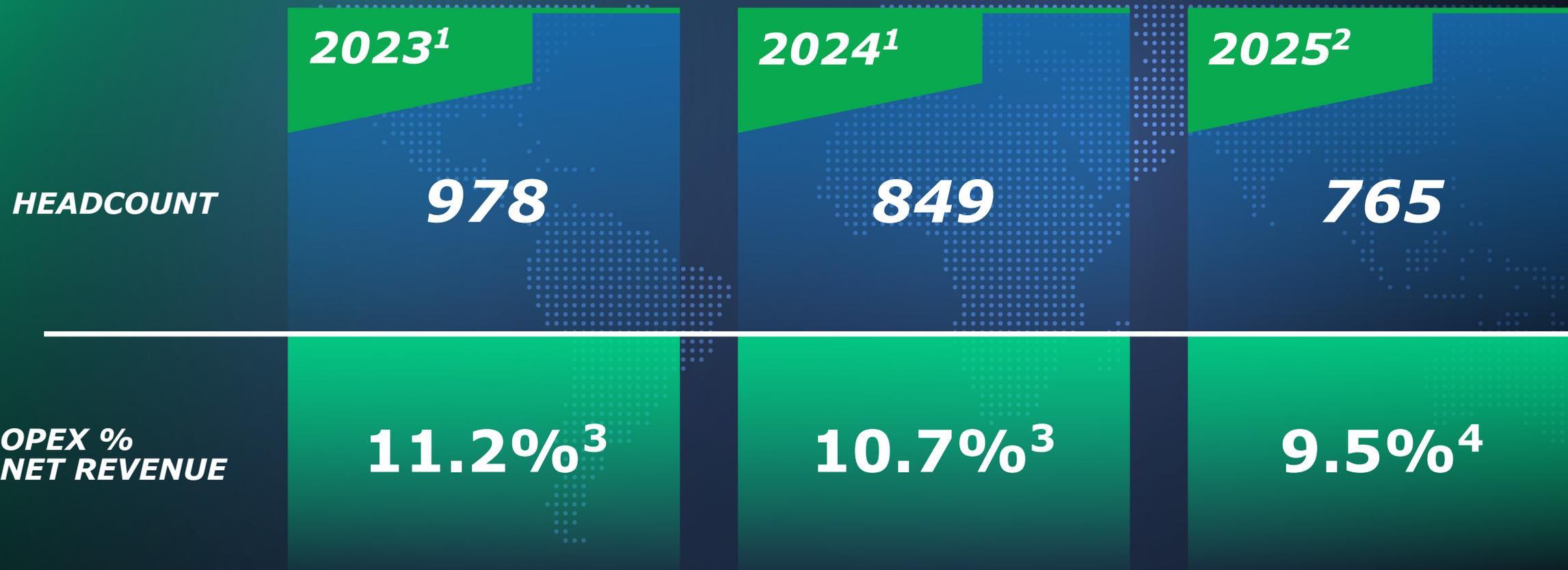
↓ **-80%**
reduction in no. of
gaming servers¹

↓ **-20%**
reduction in
headcount²

↓ **-40%**
reduction in SQL
servers³

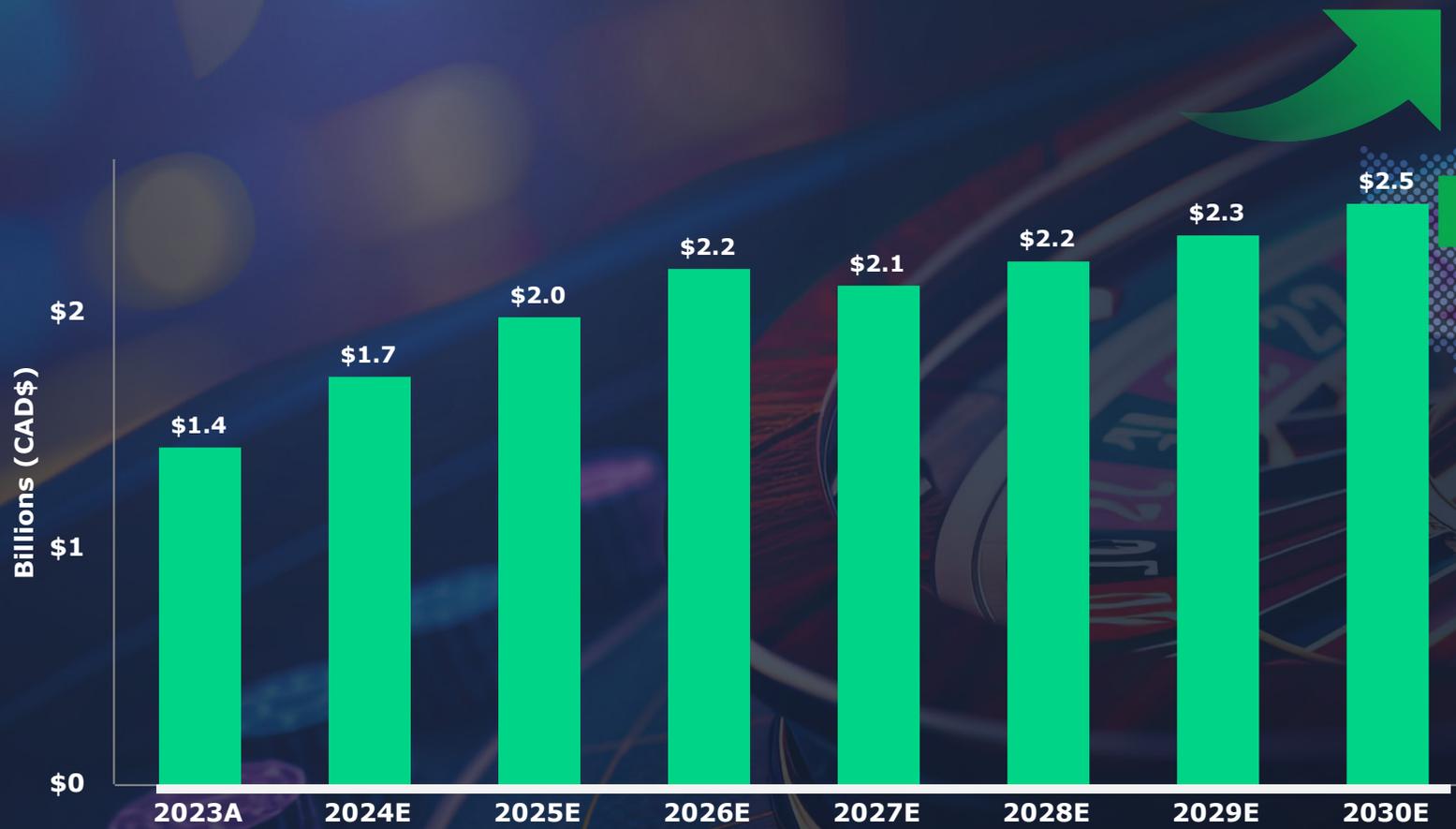
↑ **+200%**
in delivery velocity⁴

**SPIN OVER TIME:
DRIVING EFFICIENCIES THROUGH KEY HIRES, TECHNOLOGIES AND STRUCTURES**



FOCUS MARKET: REST OF CANADA^{1,2} TOTAL ADDRESSABLE MARKET

Market expansion with significant TAM upside: expected five-year CAGR³ ~4%



CANADA



Established brand awareness through years of above-the-line and affiliate marketing

Fit-for-purpose product

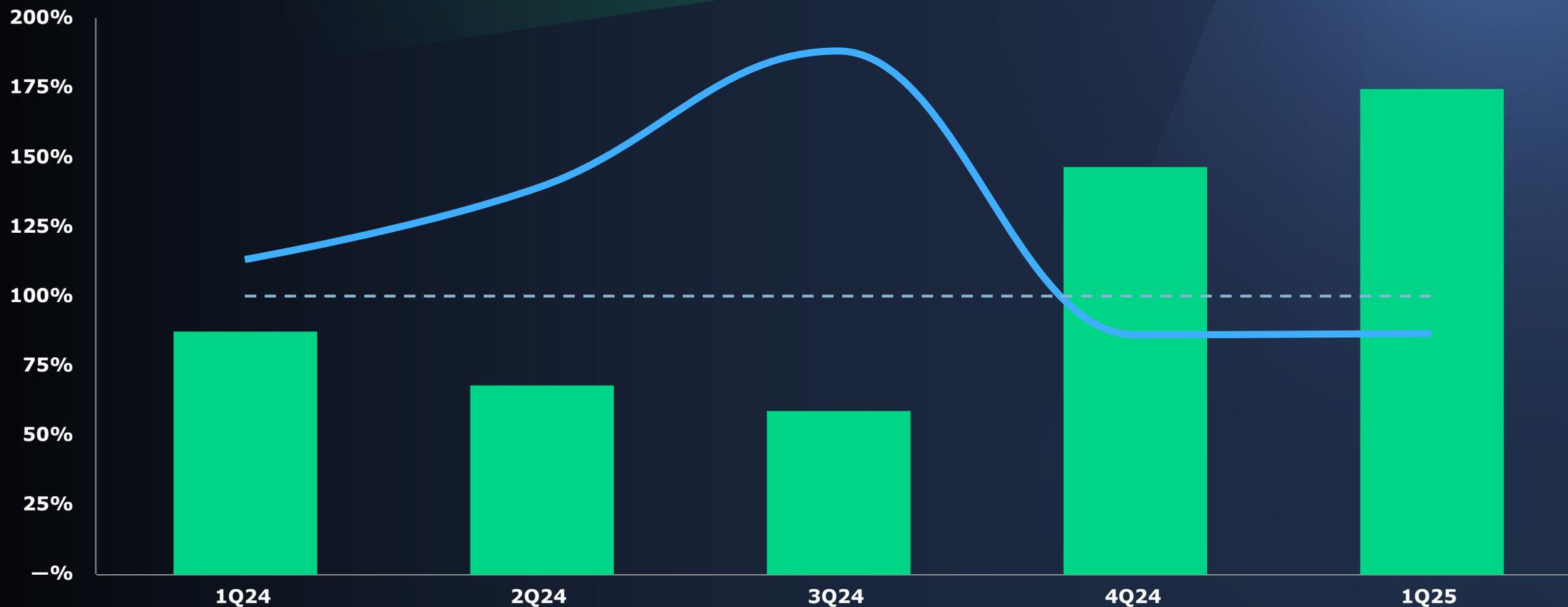
¹ Source: H2GC Global TAM estimates for interactive gaming - assumes regulatory status quo does not change. Interactive defined as activity that takes place via the internet (i.e. computer, mobile, iTV). May also be termed; online, digital, remote, iGambling (for all gambling verticals) or iGaming (for gaming verticals only)

² Excluding Ontario and Alberta

³ From 2025

REST OF CANADA^{1,2,3}: SCALING SPEND WITH CONSISTENT EFFECTIVENESS

Driving growth with disciplined investment

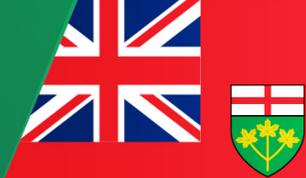


■ Marketing Spend ■ 3M Payback (LHS) - - 100%

¹ Canada excluding Ontario
² Marketing excluding affiliate spend
³ 3 month payback defined as gross contribution as a percentage of marketing spend, generated by the respective accounts acquired

FOCUS MARKET: ONTARIO^{1,2}

We are committed to the long-haul



- *Highly competitive market driving longer payback periods*

■ Marketing Spend — 3M Payback (LHS)

¹ Marketing excluding affiliate spend

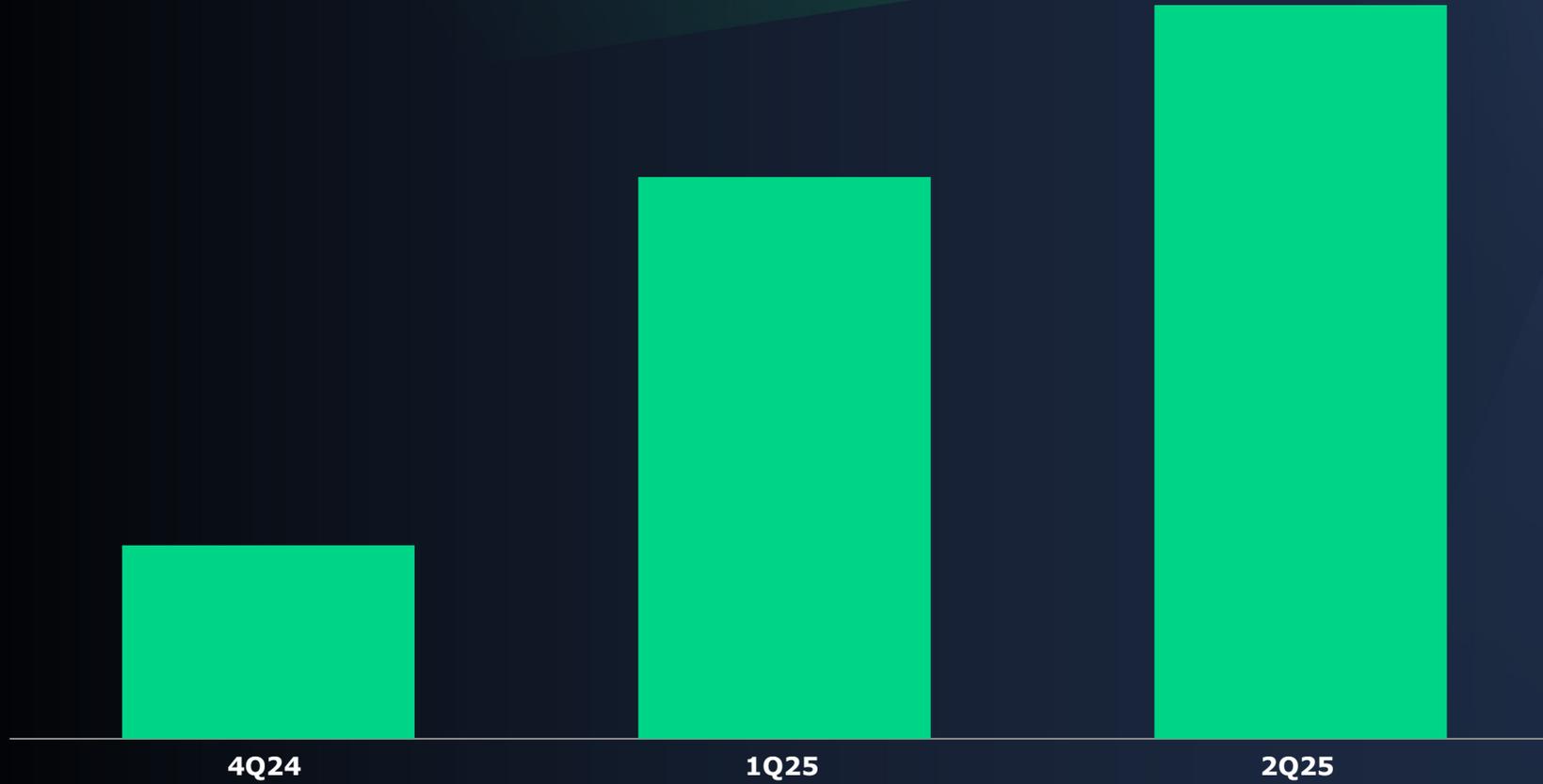
² 3 month payback defined as gross contribution as a percentage of marketing spend, generated by the respective accounts acquired

FOCUS MARKET: ONTARIO Deposit Values (CAD\$)



- *Highly competitive market driving longer payback periods*
- *Steady and sustainable growth trajectory with improved focus on high-value customers*

FOCUS MARKET: ONTARIO **SPIN Ontario's EBITDA View**



- *Highly competitive market driving longer payback periods*
- *Steady and sustainable growth trajectory with improved focus on high-value customers*
- *Profitable regulated revenue leveraging operational efficiencies gained within SPIN's existing multi-brand strategy*



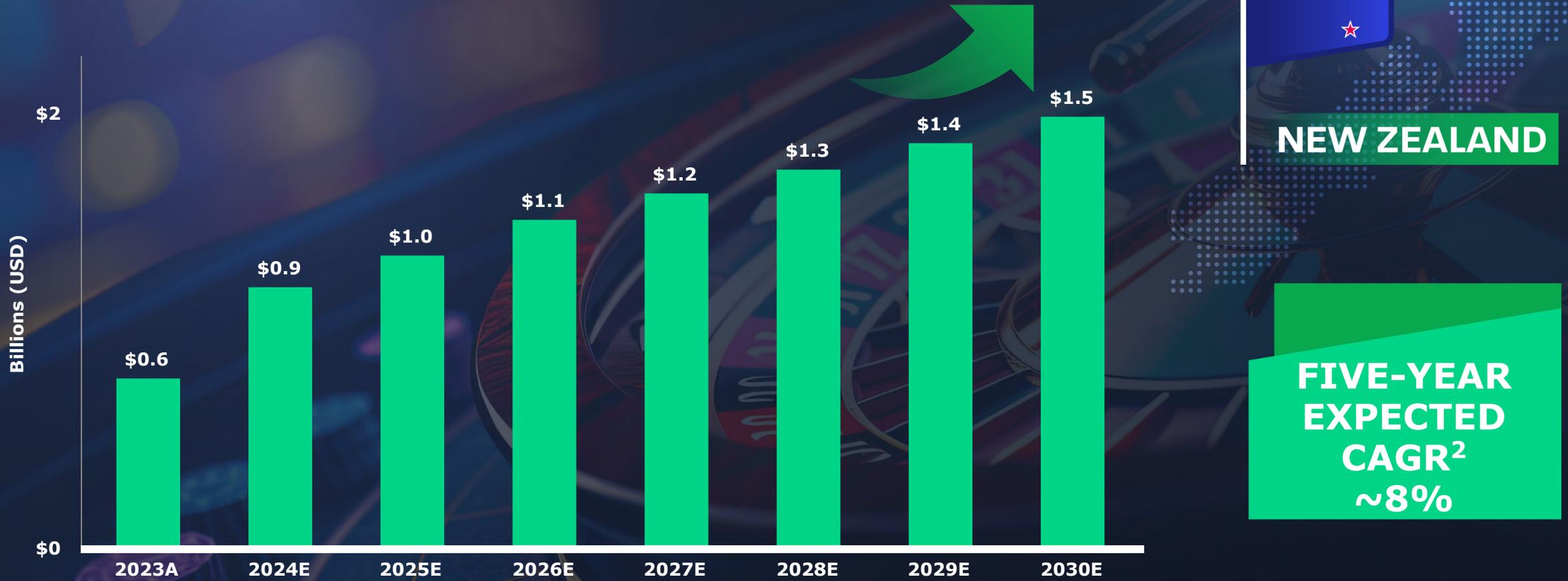
FOCUS MARKET: ONTARIO OFFERING SUPERCLASS CUSTOMER EXPERIENCES



- **Highly competitive market driving longer payback periods**
- **Steady and sustainable growth trajectory with improved focus on high-value customers**
- **Profitable regulated revenue leveraging operational efficiencies gained within SPIN's existing multi-brand strategy**
- **Out-of-the-box marketing tactics to activate brand awareness**

TOTAL ADDRESSABLE MARKET: NEW ZEALAND¹

Strong TAM outlook as regulatory environment evolves

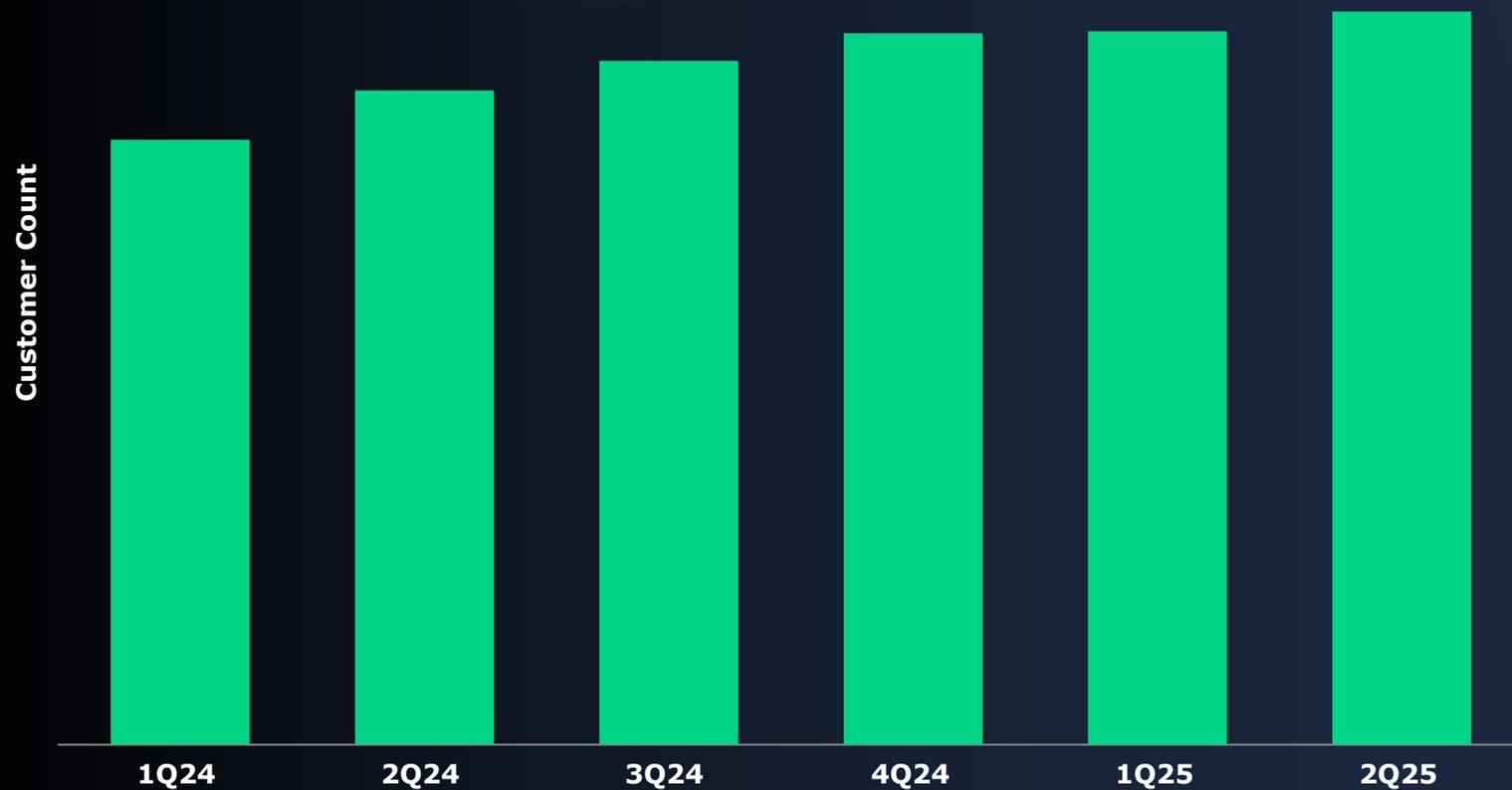


¹ Source: H2GC Global TAM estimates for interactive gaming - assumes regulatory status quo does not change. Interactive defined as activity that takes place via the internet (i.e. computer, mobile, iTV). May also be termed; online, digital, remote, iGambling (for all gambling verticals) or iGaming (for gaming verticals only)

² From 2025

SPIN NEW ZEALAND: REGULATION READINESS

A volumes game



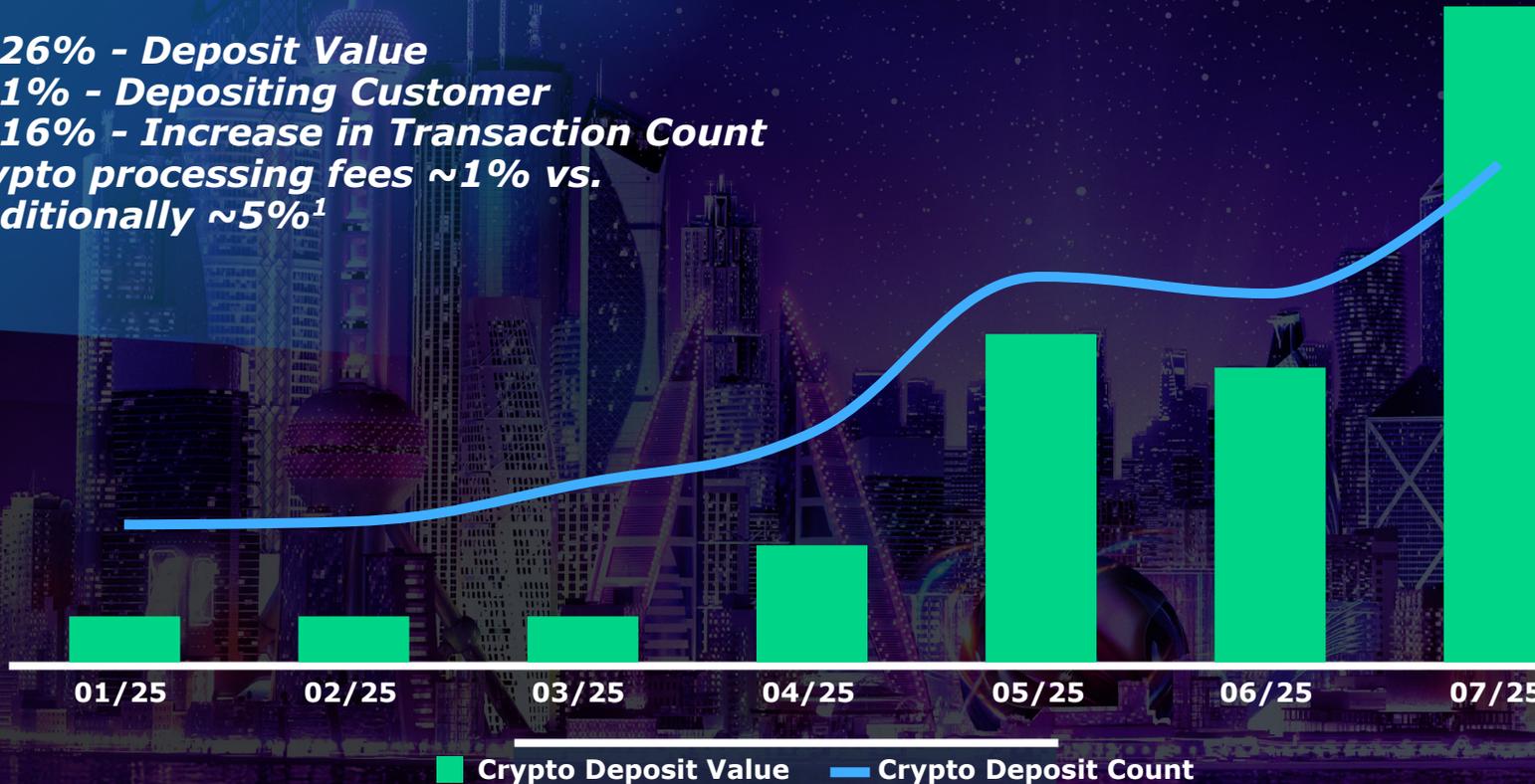
- *Well-positioned to capture regulated market share*
- *Restricted recent growth through heightened focus on marketing regulatory compliance*
- *Shaping regulation in partnership with the regulator*
- *No significant tax headwinds expected*

REGULATED CRYPTO IN ACTION

Proof of concept delivered: regulated crypto rollout driving efficiency and engagement

1Q -> 2Q 2025:

- +426% - Deposit Value
- +51% - Depositing Customer
- +116% - Increase in Transaction Count
- Crypto processing fees ~1% vs. traditionally ~5%¹



¹In Rest of Canada



SCALING SMARTER

KEVIN KOVARSKY

Chief Operating Officer,
Betway Global

WHERE WE ARE NOW

**REST OF
CANADA**



ONTARIO

MEXICO



**UNITED
KINGDOM**

*Four brands live
(Betway, Jackpot City,
Spin, Hippodrome)*



SPAIN

*One brand live
(Betway)*



GERMANY

*Sports only -
slots license
application
progressing*



**MALTA
LICENSED**



HOW WE GOT HERE: TIMELINE OF BETWAY GLOBAL

Betway Group is led by a team of betting, gaming and technology pioneers with decades of industry experience

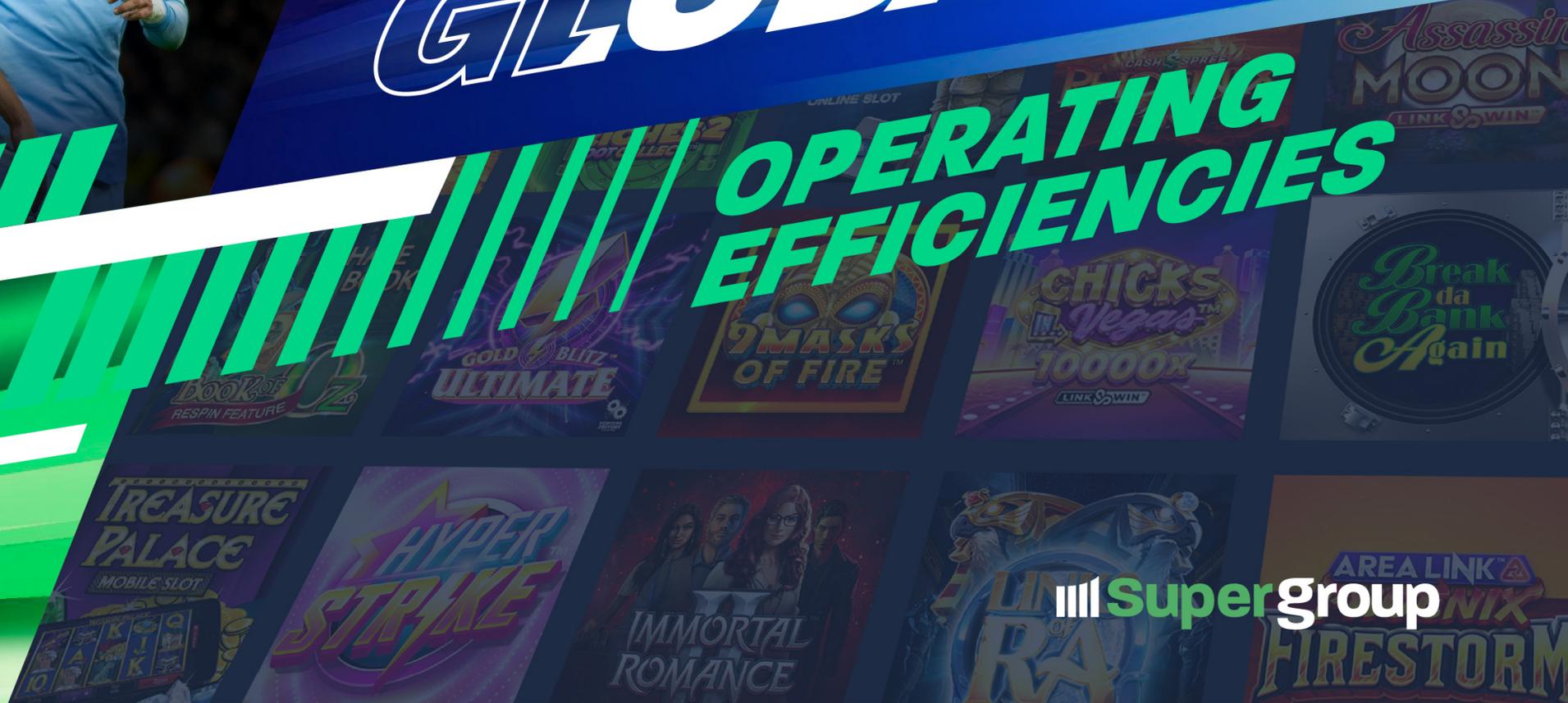


betway betway



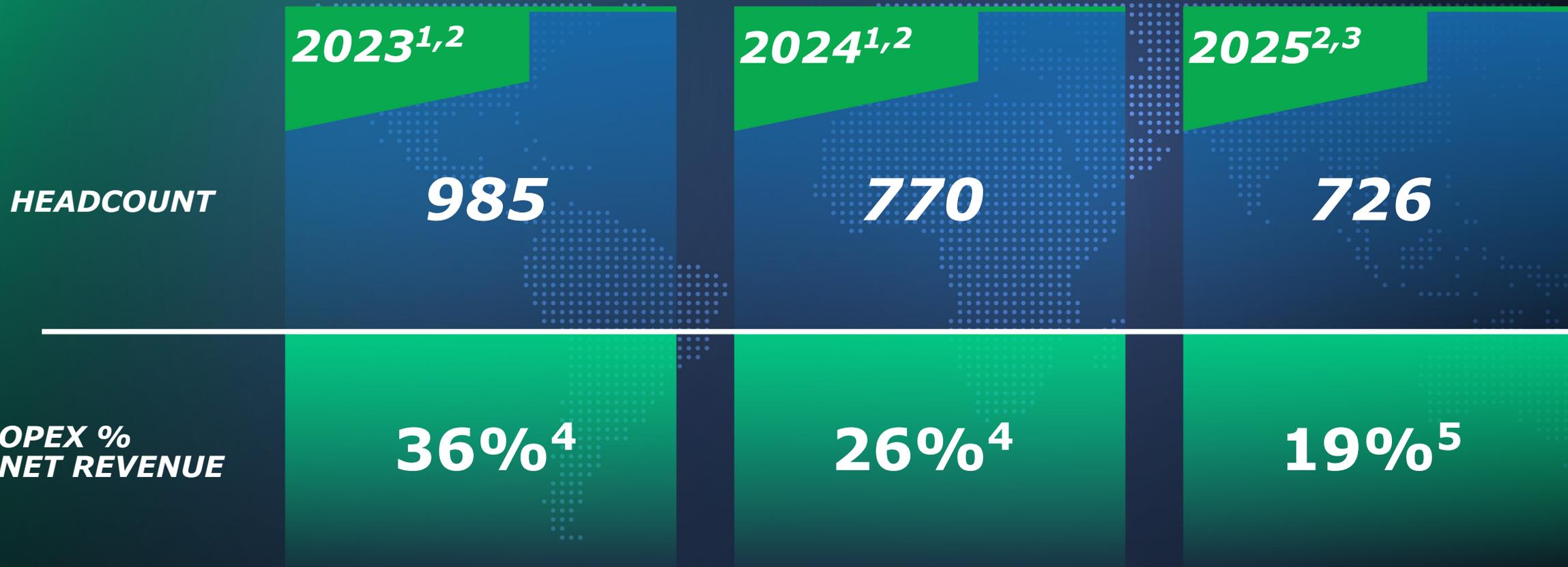
BETWAY GLOBAL

OPERATING
EFFICIENCIES



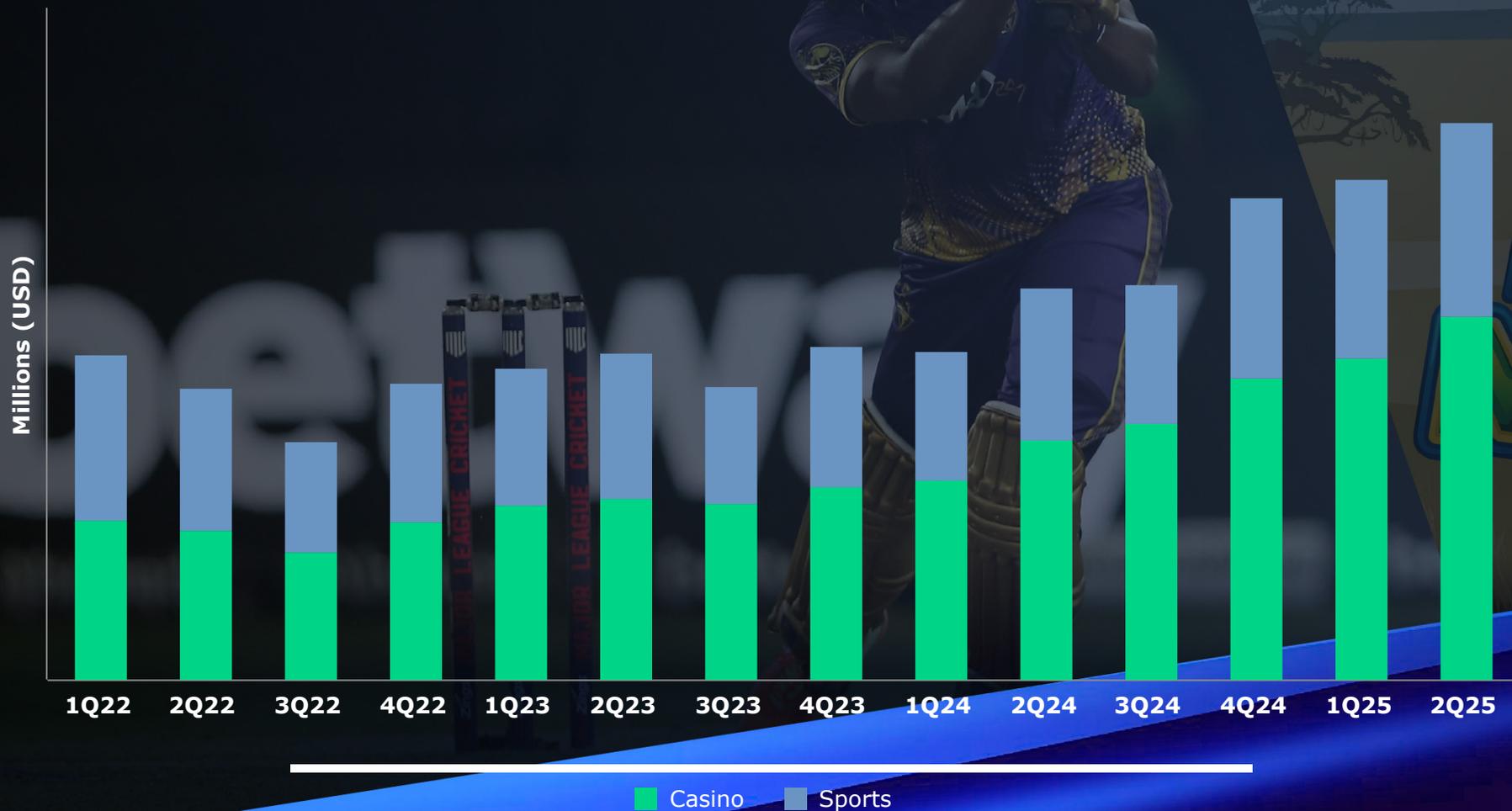
Supergroup

BETWAY GLOBAL OVER TIME: DRIVING EFFICIENCIES THROUGH STRATEGIC RESTRUCTURING



¹ Month of December
² Excluding Closed Markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark
³ Month of June
⁴ December YTD
⁵ June YTD

GROWING NET REVENUE YEAR-OVER-YEAR^{1,2}



+42%
NET REVENUE^{1,2,3}
INCREASE YoY

¹ Net Revenue (Net Revenue after VAT & GST)

² Excluding Closed Markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

³ 2Q Growth

NET REVENUE SPLIT PER PRODUCT^{1,2,3}



Casino	57%
Sports	43%

Casino	63%
Sports	37%

Casino	65%
Sports	35%

¹ 2025 data up to H1

² Net Revenue (Net Revenue after VAT & GST)

³ Excluding Closed Markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark

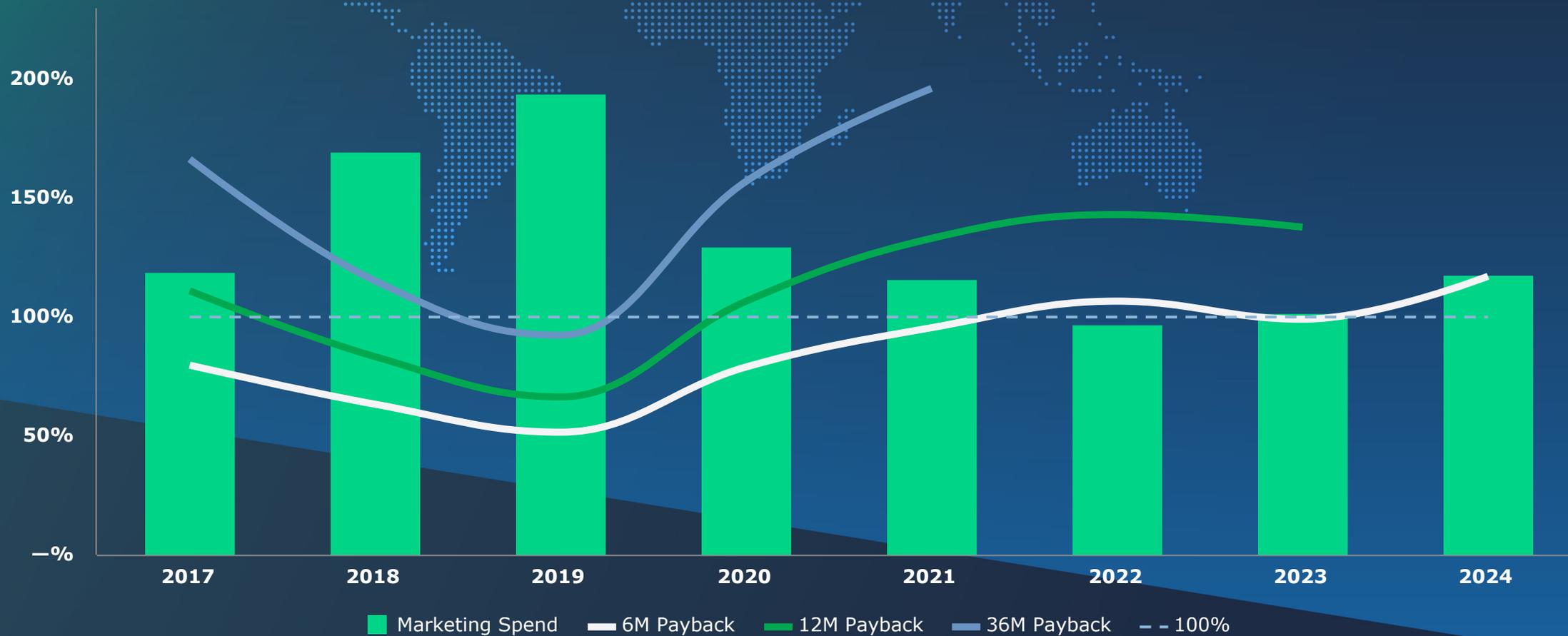
BETWAY GLOBAL SPORTSBOOK WAGERS AND GROSS MARGIN^{1,2}



~13%
WAGERING
INCREASE YoY^{2,3}

¹ Margin = Gross Revenue as a % of Total Wagered
² Excluding Closed Markets: Bulgaria, Portugal, France, BA City, Belgium, Sweden, Japan, Brazil, Netherlands, India, Denmark
³ 2Q Growth

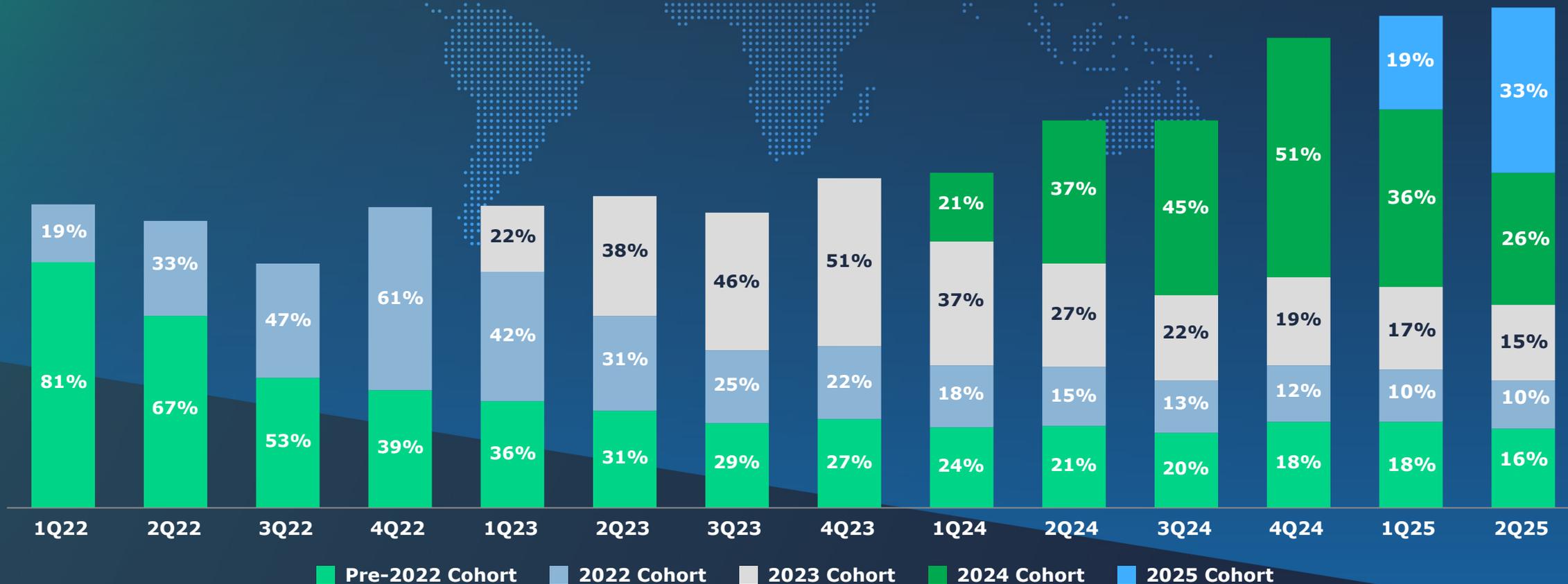
ANNUAL MARKETING PAYBACK: BETWAY GLOBAL^{1,2}



¹ Excluding closed markets
² Total marketing expenditure

BETWAY GLOBAL: VALUE BEYOND THE FIRST BET^{1,2}

GGR BY ACQUISITION YEAR



~74% of H1 2025 Gross Revenue¹ from Pre-2025 Cohorts

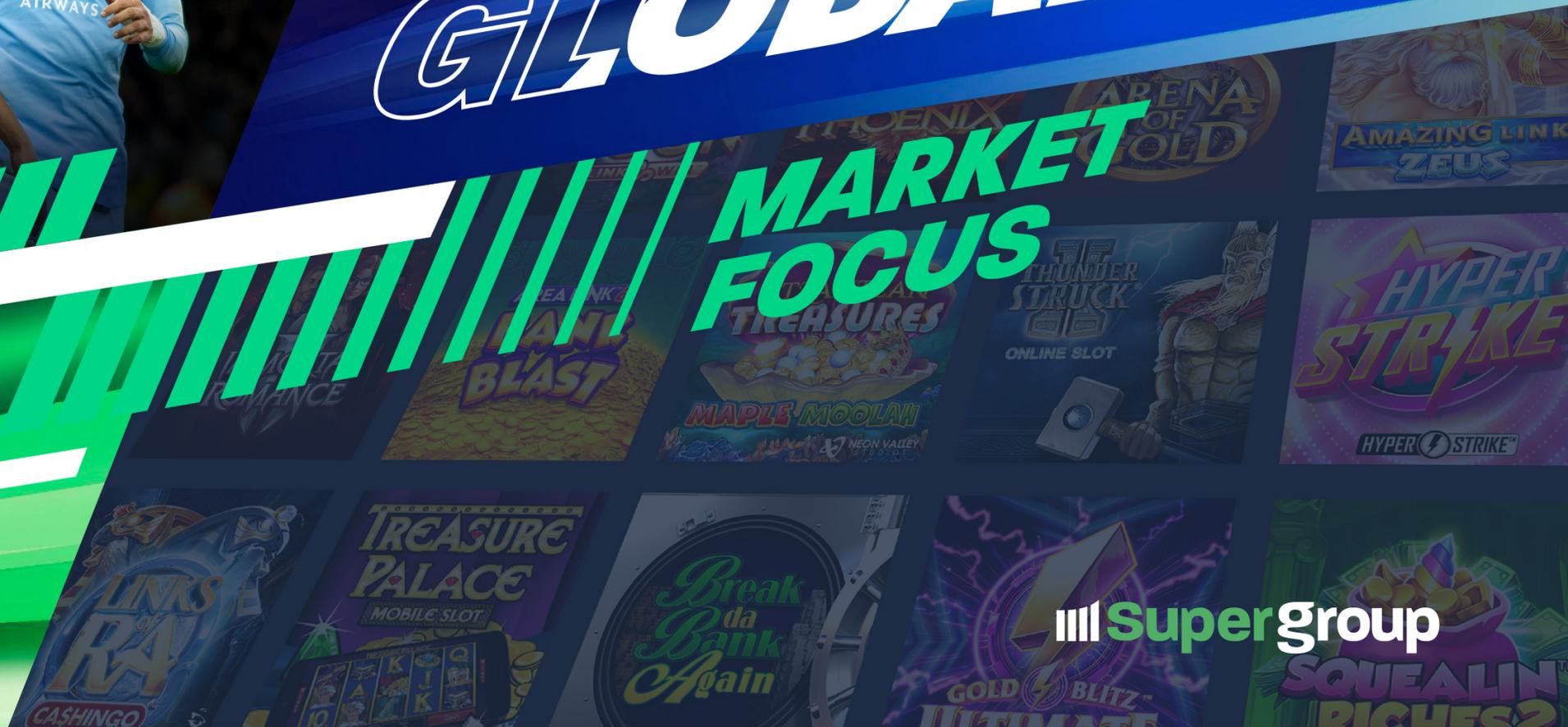
¹ Excluding closed markets
² Totals may not sum due to rounding

betway betway



BETWAY GLOBAL

MARKET FOCUS



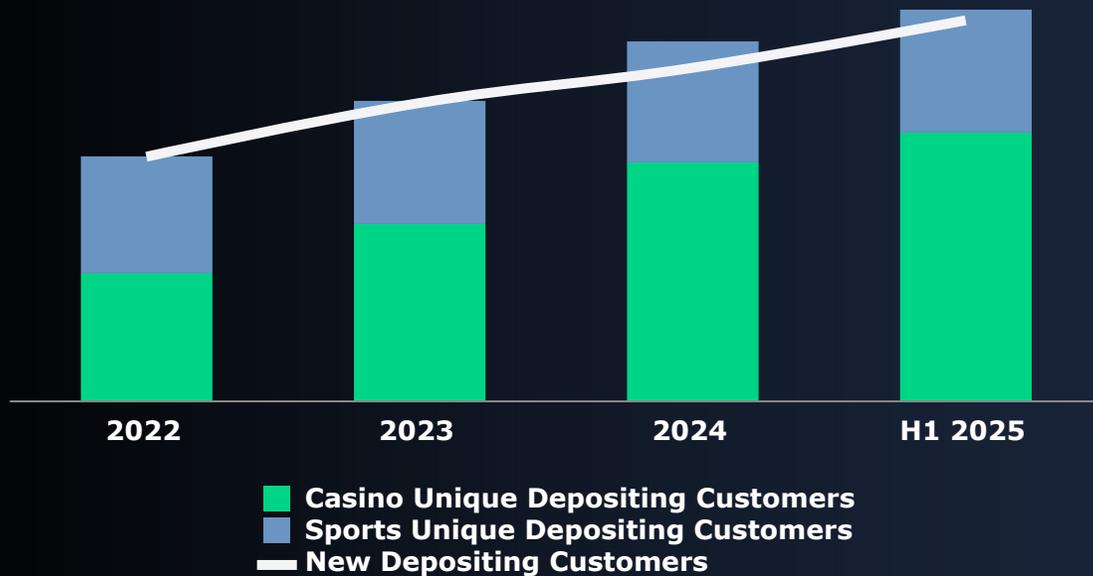
Supergroup

UNITED KINGDOM: A REMARKABLE RISE¹

Proactive regulatory alignment and casino product optimization



Average Monthly UDCs & NDCs



Average Monthly Deposits & NGR



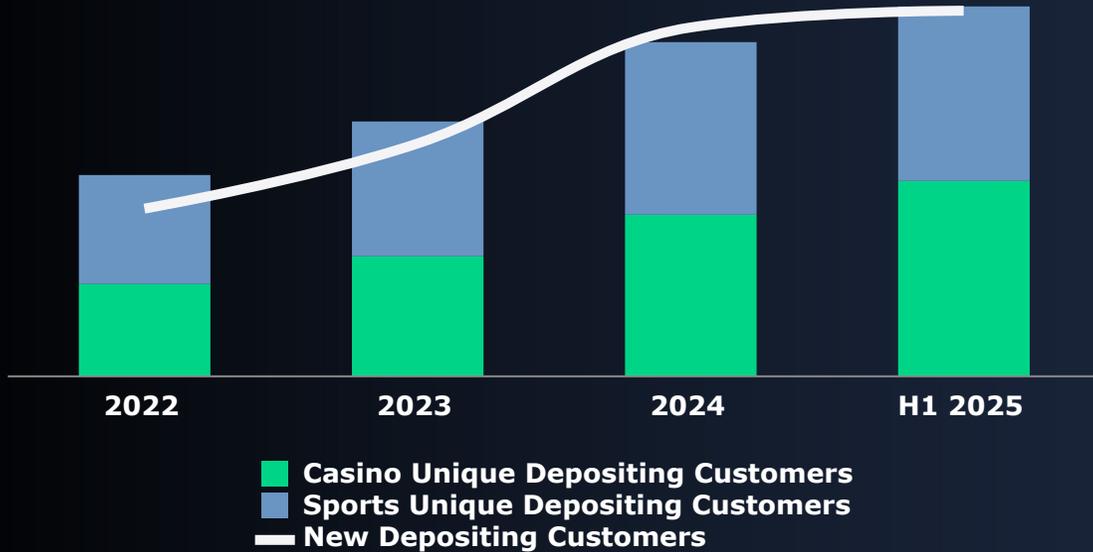
¹ UDC = Unique Depositing Customers, NDC = New Depositing Customers

SPAIN: STAYING STRONG¹

Capitalizing on regulatory easing with a casino-focused growth strategy



Average Monthly UDCs & NDCs



Average Monthly Deposits & NGR



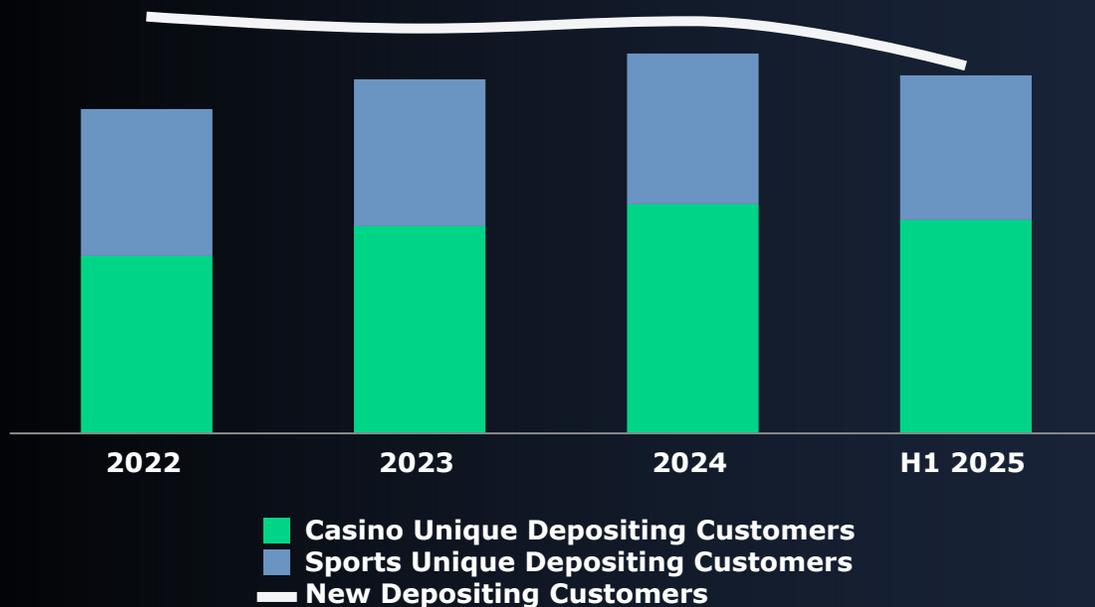
¹ UDC = Unique Depositing Customers, NDC = New Depositing Customers

CANADA: PLAYING THE LONG GAME¹

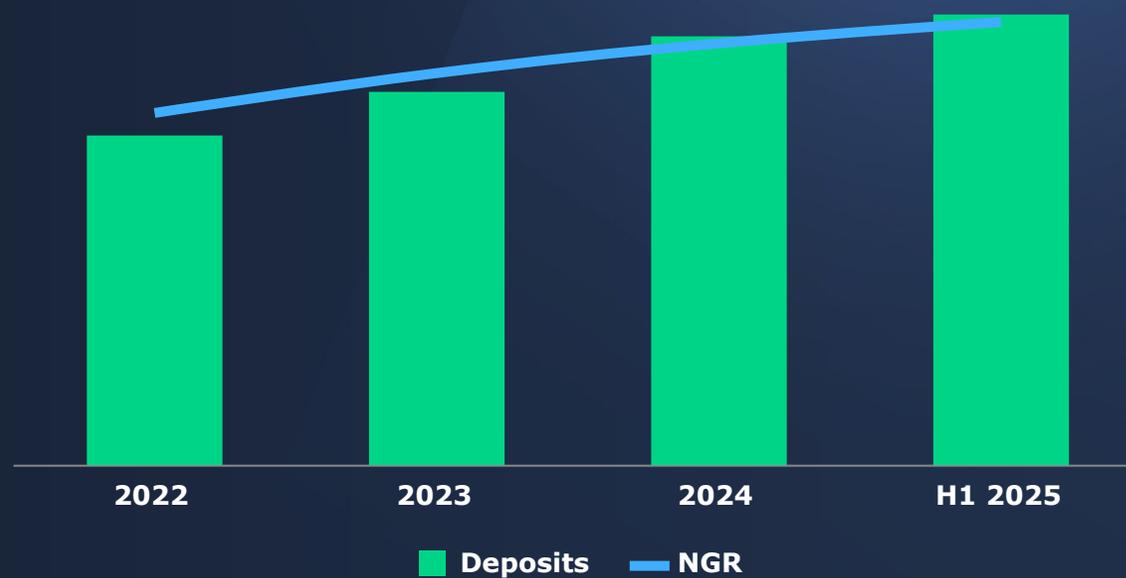
Focused brand strategy with client-facing innovation



Average Monthly UDCs & NDCs



Average Monthly Deposits & NGR

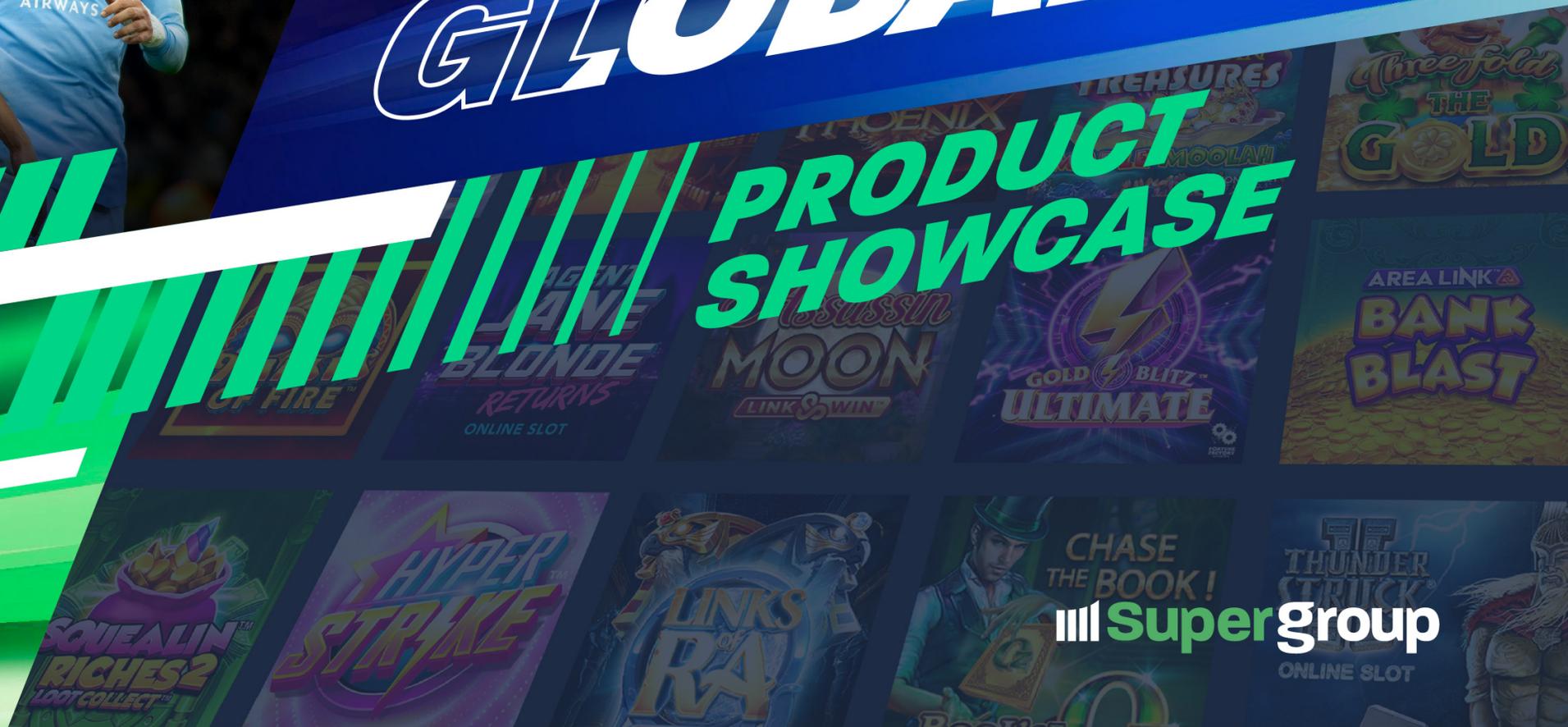


¹ UDC = Unique Depositing Customers, NDC = New Depositing Customers

betway

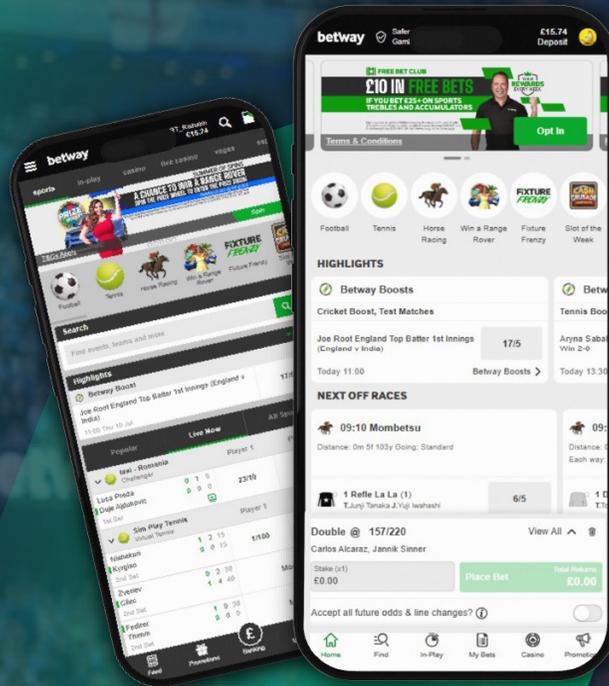
BETWAY GLOBAL

PRODUCT SHOWCASE



 **Super Group**

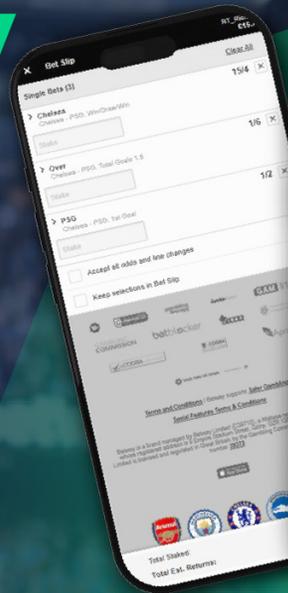
SUPERCLIENT PLATFORM - THE FOUNDATION OF OUR COMPETITIVE ADVANTAGE:



BEFORE

AFTER

ODDS SELECTION



BEFORE

AFTER

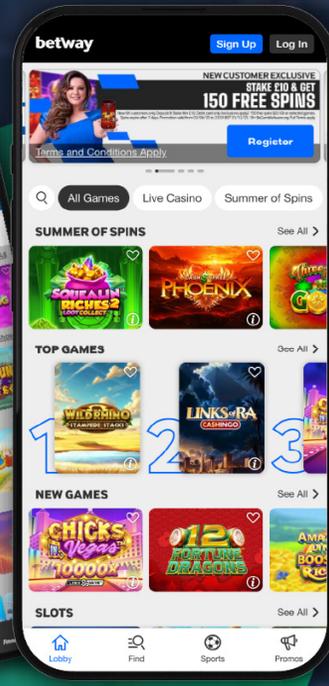


BET BUILDER



BEFORE

AFTER



CASINO HOMEPAGE

Our proprietary SuperClient platform represents a fundamental architectural advantage, enabling product innovations not possible with legacy technology. SuperClient's flexible architecture allows rapid deployment of features that legacy platforms cannot support.

CASINO INNOVATION IN ACTION

PRODUCT IMPROVEMENTS

- Engaging main page
- Animated game tiles
- Variability of tiles
- Personalized content
- Navigation:
 - Cross-channel navigation
 - Filtration
 - Sub-navigation



FREE SPINS

- Improvement of surfacing Free Spins
- Higher retention and spend from Free Spins Users

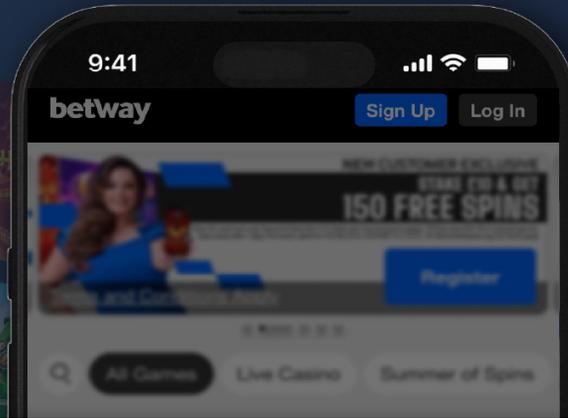
ACHIEVEMENTS

- First step into gamification
- Increase session length in game time

CASINO INNOVATION IN ACTION

FIRST RELEASE STATS:

- Click-to-play ratio +~10%
- Active playing time +~5%



FEATURED GAMES



LIVE NOW!

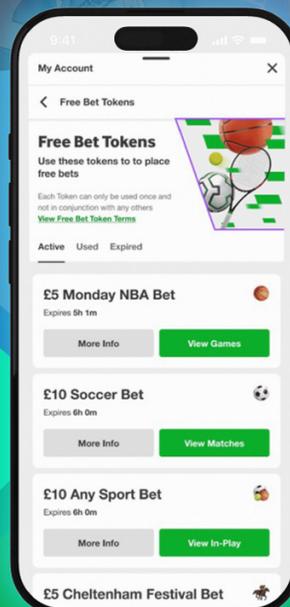
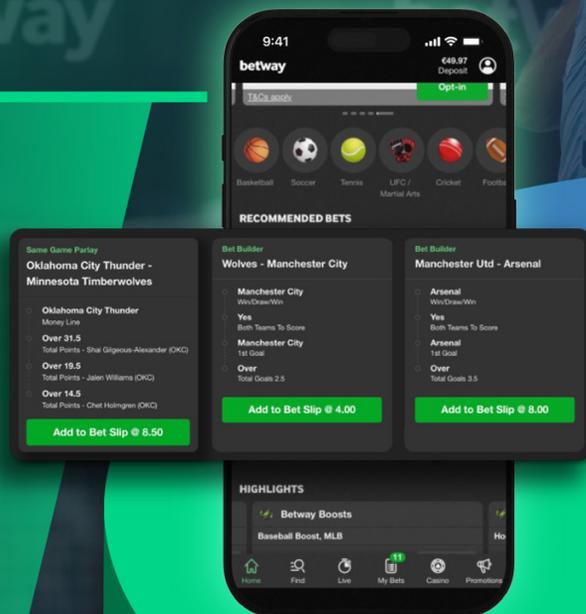
GAME CHANGER:

- Recommendations based on behaviours
- Vertical ordering based on game preferences

A WINNING SPORTS PRODUCT

RECOMMENDED BETS:

- Promoting higher-value bet construction
- Increased BetBuilder share from ~11% of bets to ~15%¹
- Pre-Built Accumulators:
 - Increased 4-folds +15%
 - 5-folds +13%



PAY OUT BOOSTS

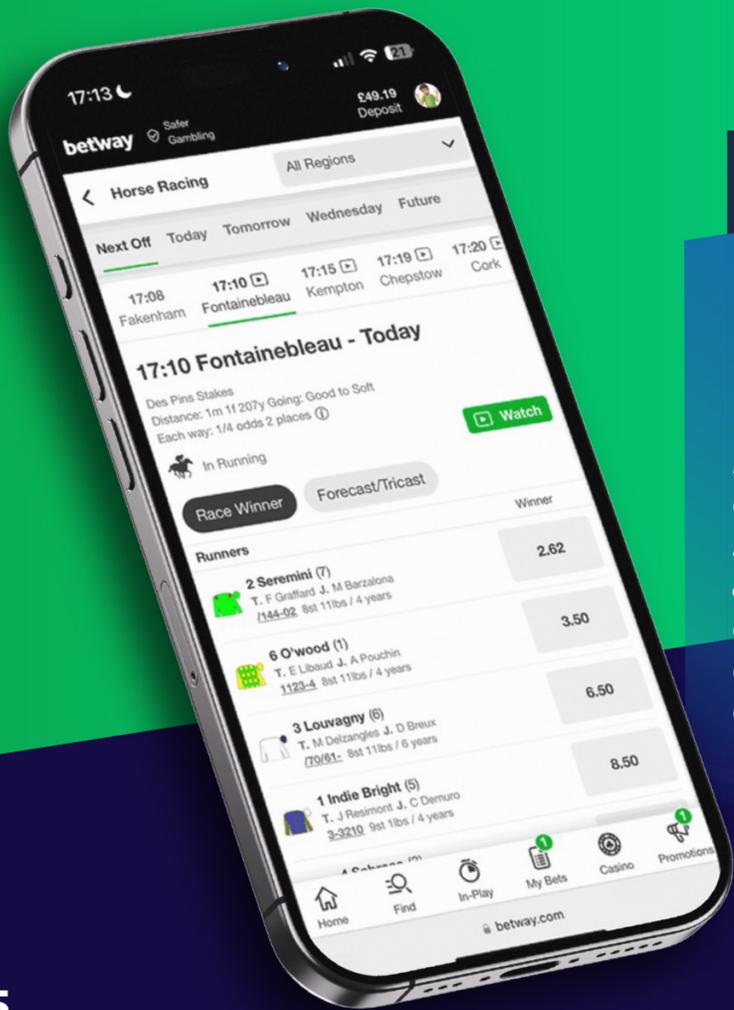
- Promotional concept into sportsbook

FREE BET TOKENS

- Reduce cost to return ratio of Free Bets awarded
- Rewards strategy supporting retention

BREAKTHROUGH ACHIEVEMENT: HORSE RACING TRANSFORMATION

Tech-enabled growth in a competitive vertical



The Challenge

Horse racing demands smart backend pricing and a standout customer experience to stay competitive

Our SuperClient-Enabled Solution

Enhancing the racing experience through new platform architecture

Business Performance

Volume growth¹:
+16.3% take

Margin excellence¹:
11.2% → 13.2%

WHAT'S NEXT



GERMANY

→ **LAUNCH
SLOTS
4Q 2025**



SPAIN

→ **LAUNCH
JACKPOT
CITY
1Q 2026**



IRELAND

→ **LAUNCH
H2
2026**



ALBERTA

→ **LAUNCH
H2
2026**



SIZING UP THE OPPORTUNITY

LAURENCE MICHEL

Chief Executive Officer,
Betway Africa

HOW WE GOT HERE: TIMELINE OF BETWAY AFRICA

Decade of discipline: how Betway Africa became a local hero and leader



Betway Africa History



AFRICA: MAJOR UNTAPPED GLOBAL GAMING OPPORTUNITY

Fully regulated with significant upside potential, requiring local knowledge, operations and expertise

Africa is a significant opportunity...

...where Super Group has a head start

\$12bn

TAM¹

*Locally licensed
markets*

> 10

Years local experience in
Africa

8

Regulated live markets, with
a healthy pipeline

1.5bn+

Current Population²

**20/20 of the fastest
growing populations³**

*12/20 of the world's
fastest growing
economies⁴*

> \$420m

H1 2025 Total Revenue
(+37% YoY⁵; 40% of Group
Net Revenue)

~1,000

Employees dedicated and
focused on the African
market

¹ Source: H2GC Global 2030 TAM estimates - assumes regulatory status quo does not change. 2025 TAM \$6bn

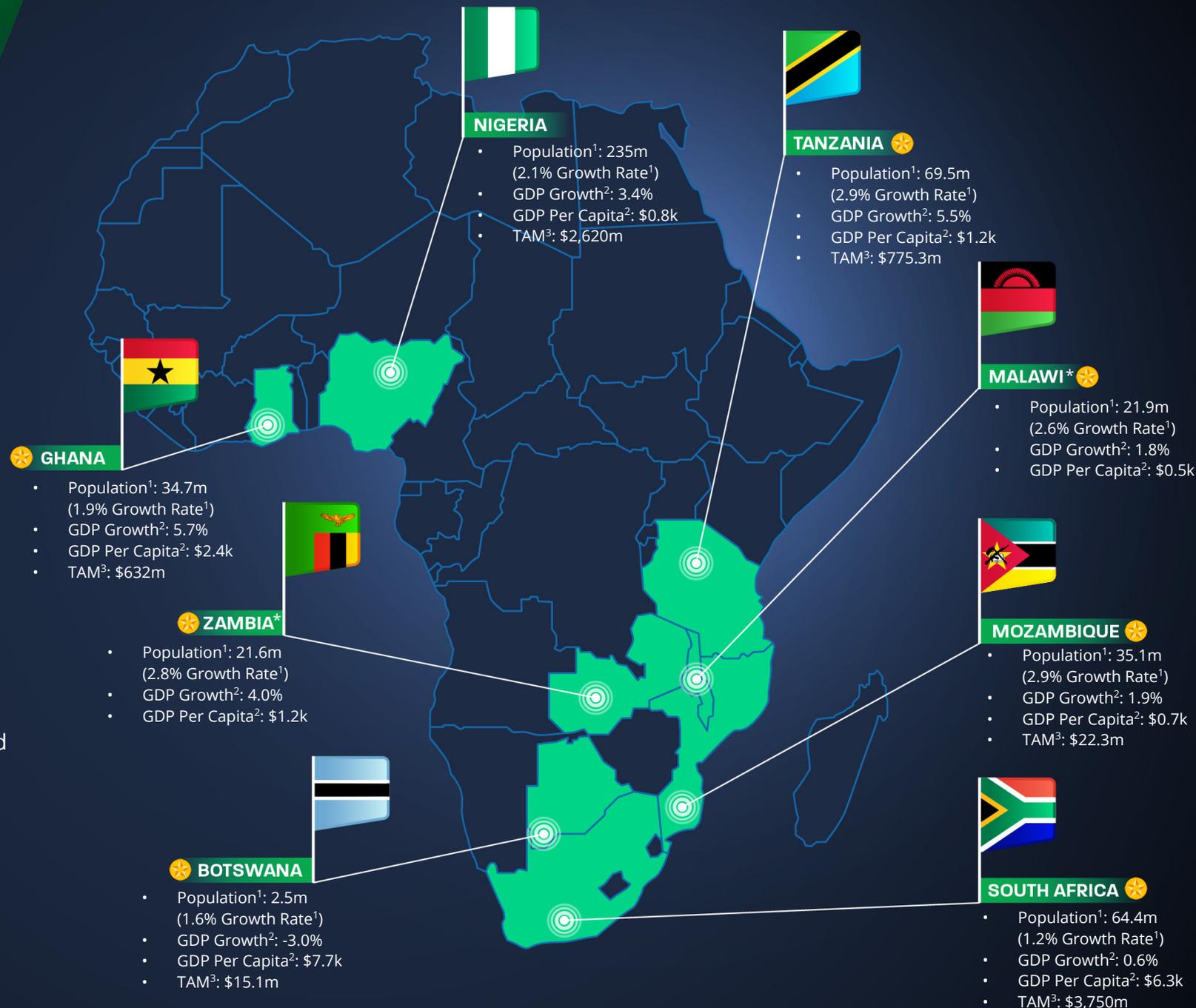
² Source: UN World Population Prospects (2024)

³ Source: CIA

⁴ Source: IMF

⁵ H1 Growth

AFRICA: WHERE WE OPERATE



*\$2.5bn TAM estimated for Rest of Africa³

¹ Source: DataReportal, Digital 2025 Global Statshot Report. Data as of March 3rd, 2025

² Source: World Bank

³ Source: H2GC Global 2030 TAM estimates - assumes regulatory status quo does not change

LOCAL TEAMS, LOCAL VOICES, LOCAL WINS

Winning with local knowledge and local execution

Local sport sponsorships

(Springboks, PSL, ZPL, Simba FC)

Local offices and teams

Local language support across markets

Localized, data-driven marketing execution

Mobile money integrations

with every telco meeting the behaviors of consumers

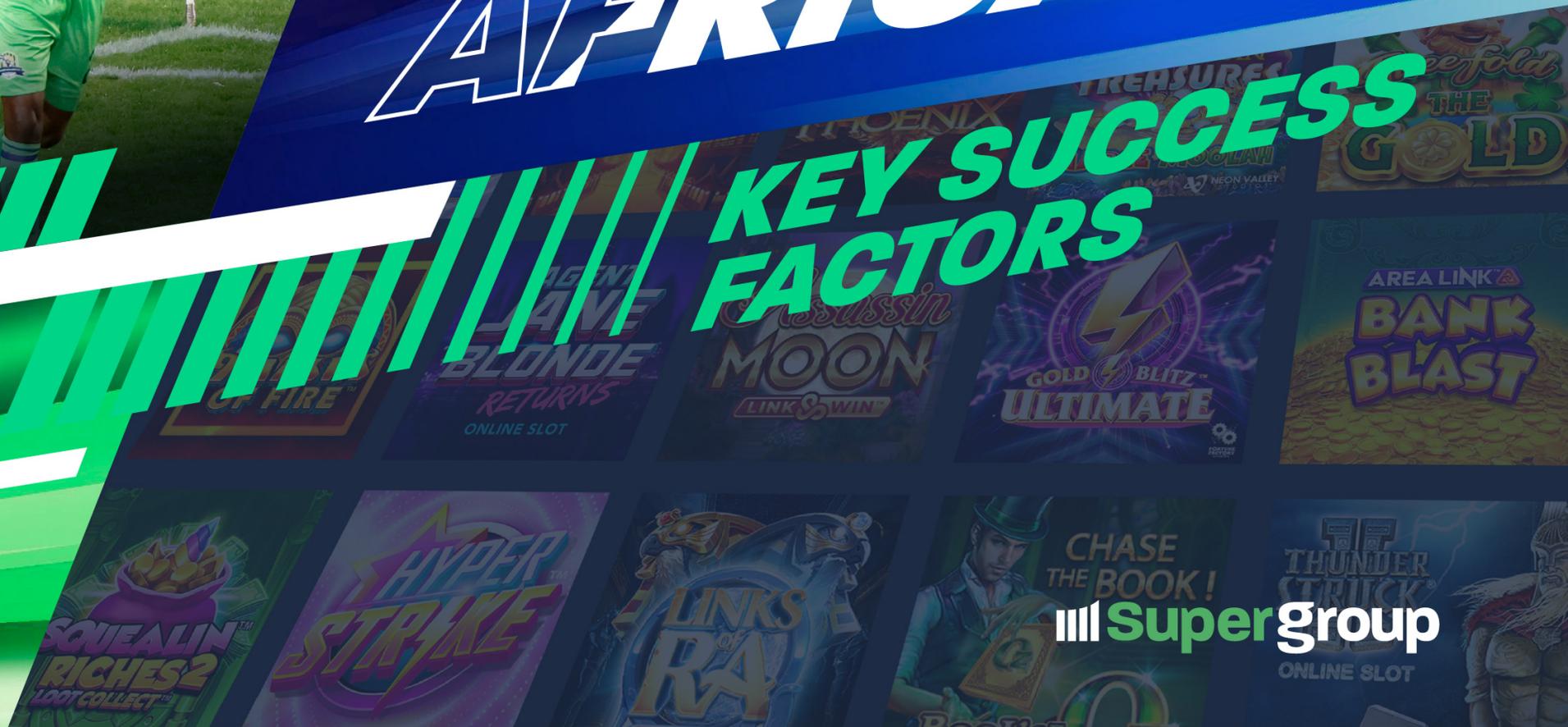


betway



BETWAY AFRICA

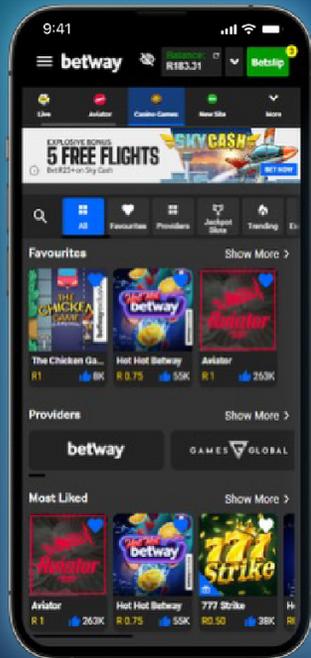
KEY SUCCESS FACTORS



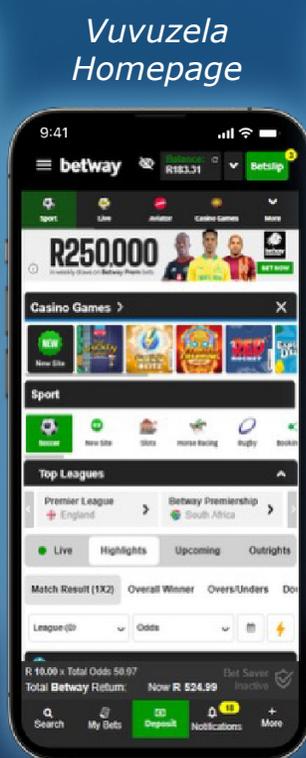
 Super Group

KEY SUCCESS FACTORS: PRODUCT PLATFORM MIGRATION FROM VUVUZELA TO SYNAPSE

Synapse: driving Betway Africa into the future



Vuvuzela Casino



Vuvuzela Homepage



Vuvuzela Sport

KEY DIFFERENCES:

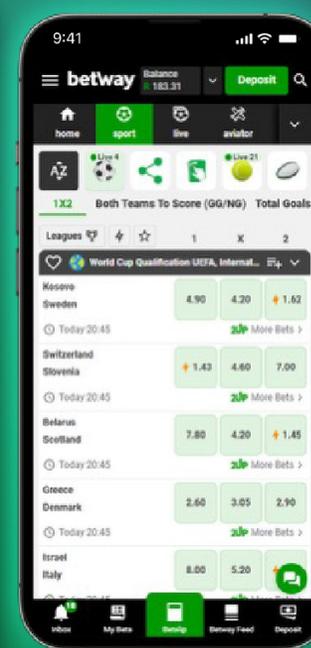
Monolith vs. Microservices

Rapid Development and Deployment on New Framework

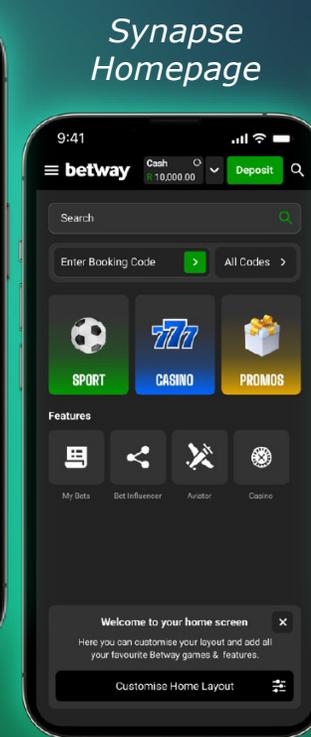
Improved Performance

Improved Navigation

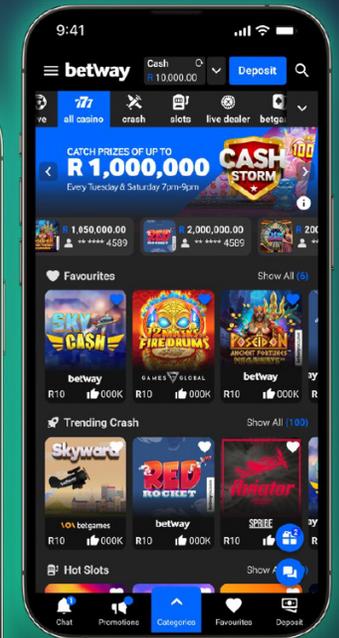
Innovative Features on Synapse



Synapse Sport



Synapse Homepage



Synapse Casino

BEFORE

AFTER

KEY SUCCESS FACTORS: PRODUCT THE PLAYBOOK FOR BETWAY AFRICA'S CONTINENTAL SUCCESS

A market-leading feature set, world-first products

RAPID DEVELOPMENT THROUGH SYNAPSE:

- *Bet Influencer*
- *Bet Saver*
- *Early settlement*
- *In-House Jackpot*
- *World leading data-free offering*
- *Booking codes*
- *Exclusive casino content*
- *Betway Rewards*

AND LOTS MORE TO COME ...

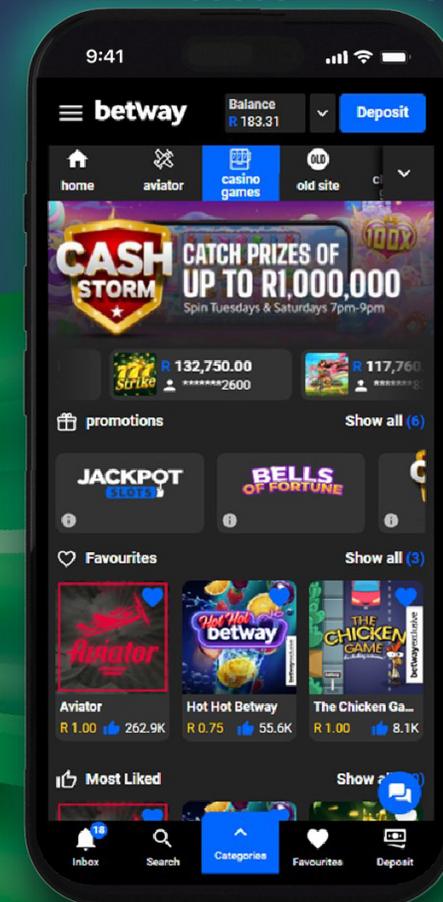
 **BETINFLUENCER**

 **BETSAVER**

betway
SCORES

bw
rewards

2UP



KEY SUCCESS FACTORS: CUSTOMER VALUE MANAGEMENT

A Multi-pillar strategy powering our Pan-African advantage



**OWN DEVELOPED MARTECH
WITH CRM INTEGRATED
INTO PLATFORM**



**STRONG FOCUS
ON CUSTOMER RETENTION**



**LAUNCH OF
BETWAY PREMIUM**

KEY SUCCESS FACTORS: BANKING REDEFINING FINANCE

Innovation transforming the Betway Africa customer's banking experience

- **Developed and branded methods:**

- *Betway Bucks*
- *Betway Pay*
- *Betway Top-up*
- *Betway Crypto pay*

- **150+ Banking integrations**



**betway
bucks**

betway pay
Instant EFT

**betway
CryptoPay**

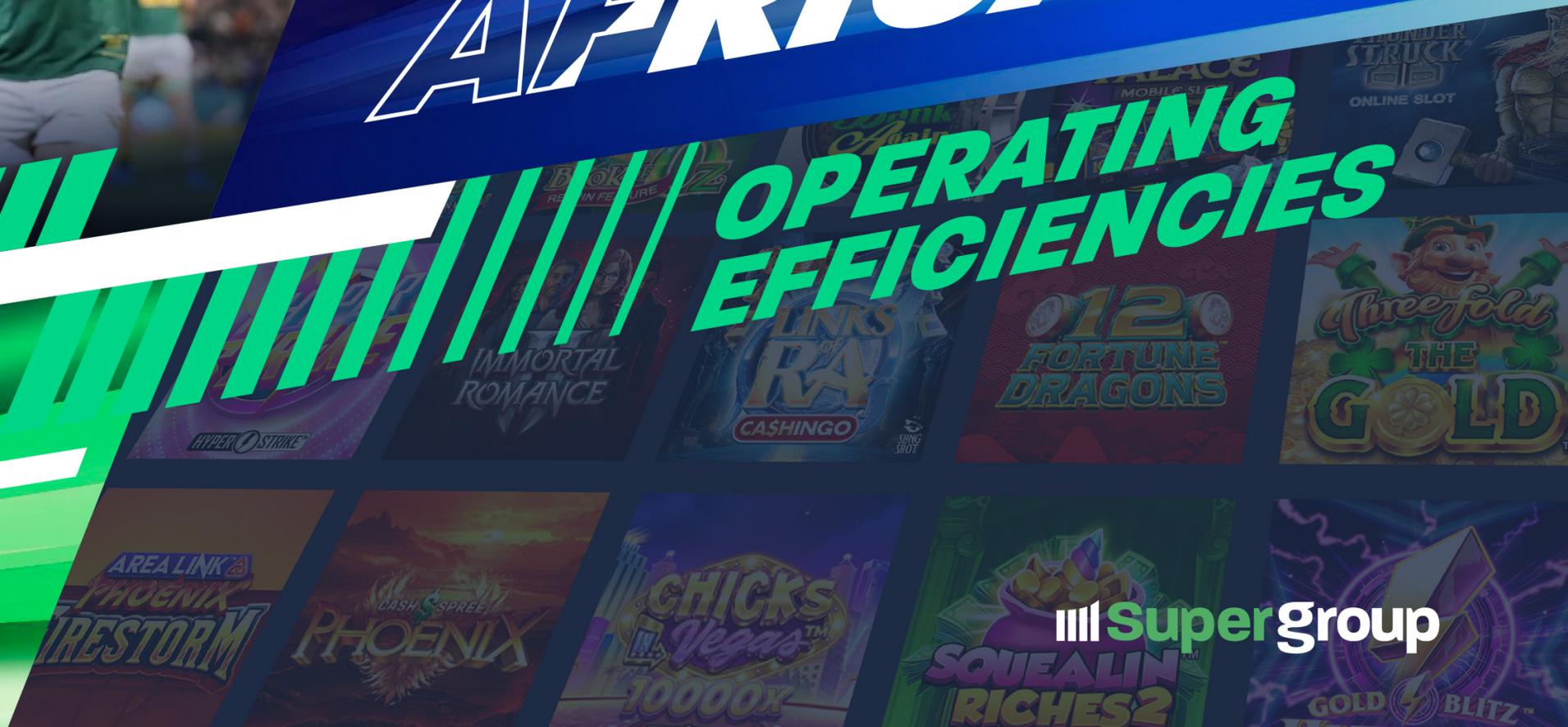
BETWAY AFRICA SPONSORSHIP PORTFOLIO: PROUDLY SUPPORTING AFRICAN LEAGUES, LEGENDS, AND TEAMS





BETWAY AFRICA

OPERATING
EFFICIENCIES



Super group

BETWAY AFRICA: DRIVING EFFICIENCIES THROUGH PLATFORM INNOVATION AND INTELLIGENT INFRASTRUCTURE

PLATFORM



PLATFORM MIGRATION:
Scalable, agile, 3x faster
bet settlement

TECHNOLOGY & INFRASTRUCTURE



FRAGILE TO RESILIENT:
>99.9% uptime &
~5000 avg. transactions
per second

BETWAY AFRICA: DRIVING EFFICIENCIES THROUGH SMART DATA AND INTELLIGENT OPERATIONS

DATA LANDSCAPE



COMPLEXITY TO CLARITY:
Real-time insights,
anomaly detection, self-
service BI

OPERATIONS



MANUAL TO INTELLIGENT OPS:
AI-driven support,
immediate 85%
reduction in manual KYC
checks, real-time risk
detection using AI/ML

BETWAY AFRICA GROWTH DRIVERS

Expected to unlock exceptional growth across the continent

CASINO

**Focus on casino
customer - extract
& retain value**

**Roll out of Jackpot
City**

GROWING ADDRESSABLE MARKET

**Mobile and internet
penetration**

**Population &
economic growth**

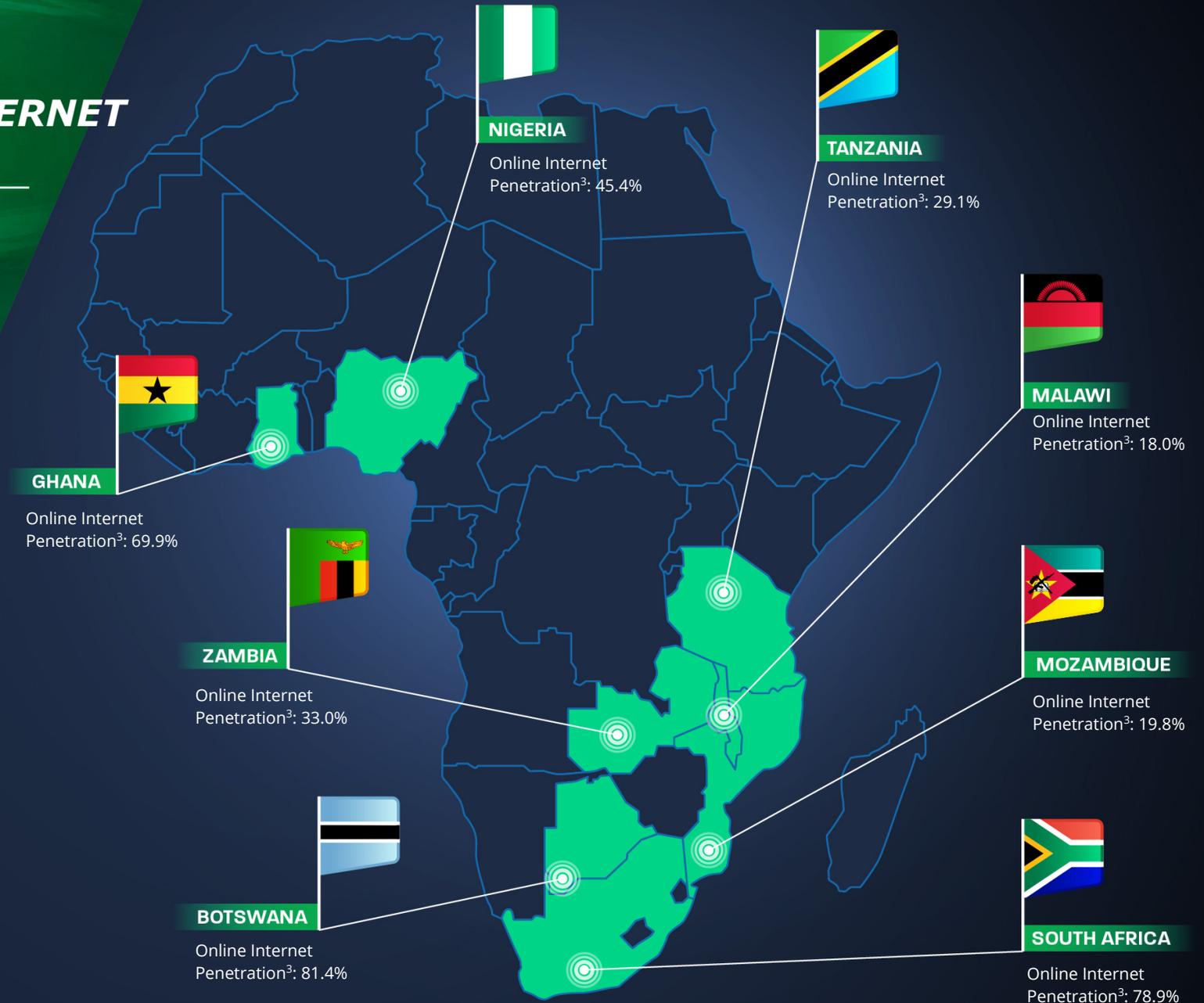
NEW MARKET DEVELOPMENT

**Identifying growth
opportunities
throughout the
continent**

GROWING MOBILE AND INTERNET PENETRATION IN AFRICA

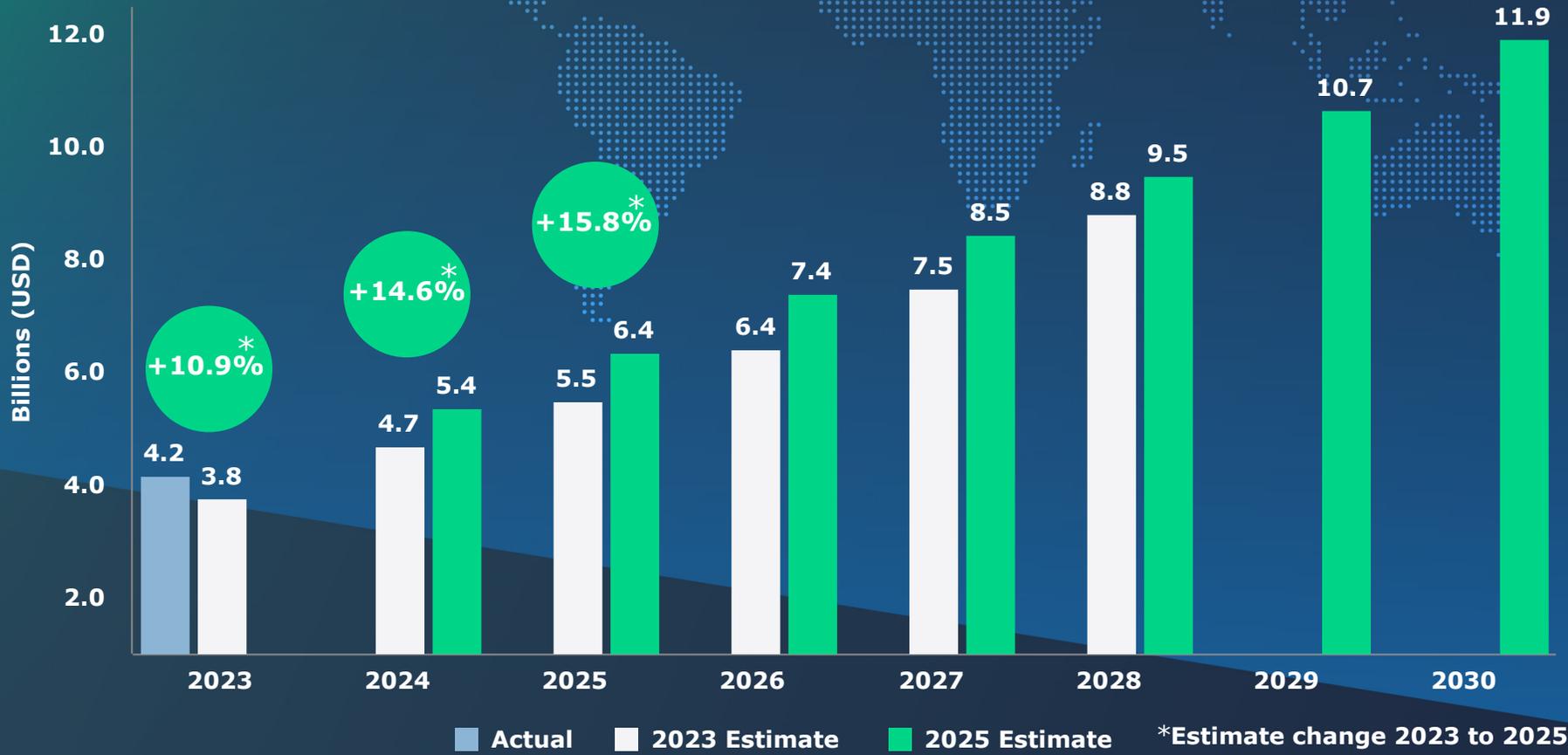
INTERNET PENETRATION

- **Sub-Saharan Africa¹**: 27% (6.2% expected CAGR³)
- **Global Average²**: 68%
- **USA²**: 93%



¹ Source: GSMA Association (The Mobile Economy, Sub-Saharan Africa 2024)
² Source: DataReportal, Digital 2025 Global Statshot Report. Data as of March 3rd, 2025
³ 2023 to 2025

TOTAL ADDRESSABLE MARKET: AFRICA¹ INTERACTIVE GROSS WIN



**Interactive
five-year CAGR²
from 2025
~13%**

¹ Source: H2GC Global TAM estimates - assumes regulatory status quo does not change. Interactive defined as activity that takes place via the internet (i.e. computer, mobile, iTV). May also be termed; online, digital, remote, iGambling (for all gambling verticals) or iGaming (for gaming verticals only)
² Expected CAGR

EXCELLENT NET REVENUE¹ GROWTH IN AFRICA

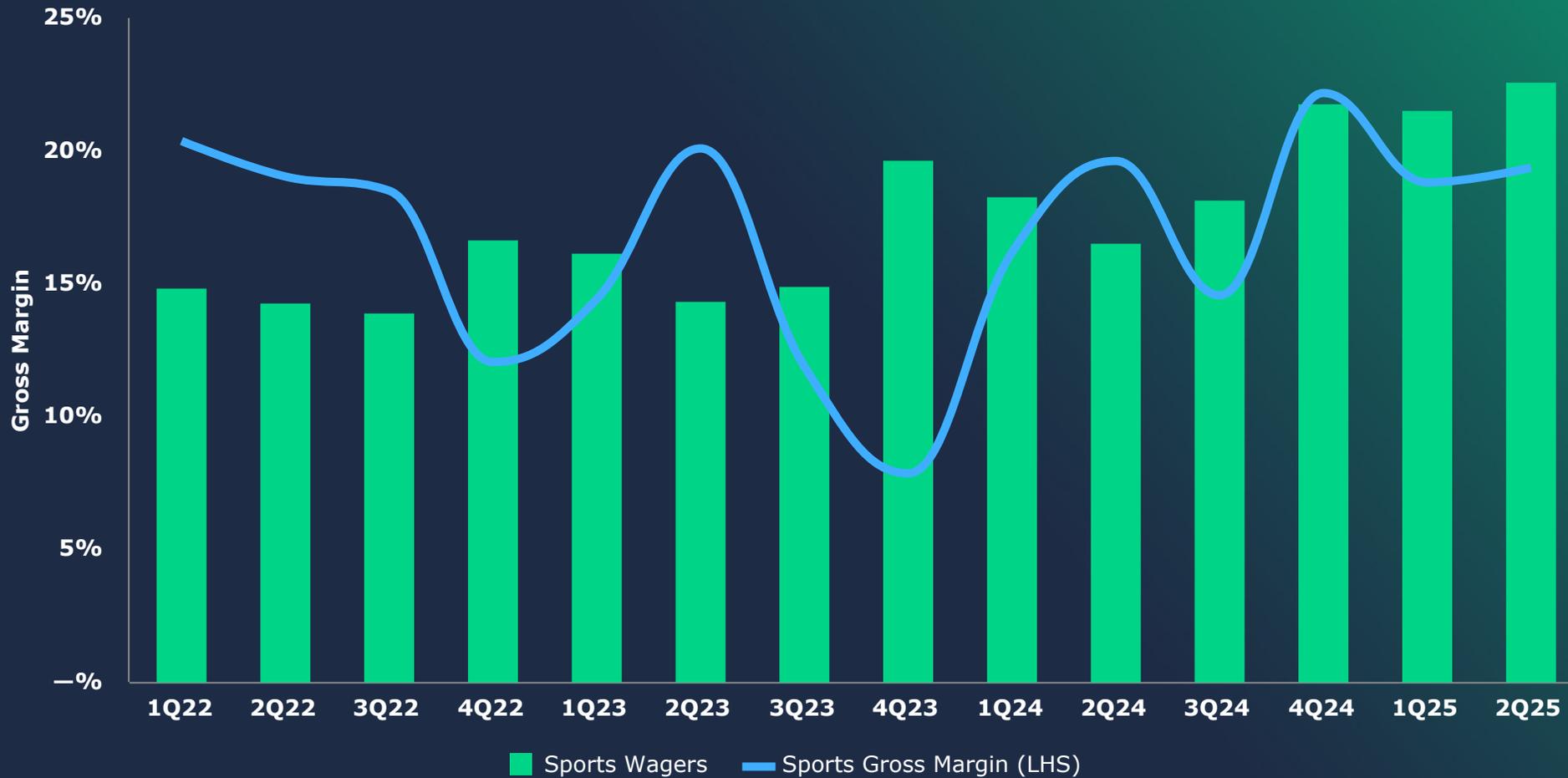


+40%
NET REVENUE¹
INCREASE YoY²

PRODUCT SPLIT²:
CASINO - 68%
SPORT - 32%

¹ Net Revenue (Net Revenue after VAT & GST)
² As of 2Q 2025

SPORTSBOOK WAGERS AND REVENUE REMAIN STRONG IN AFRICA¹



~52%
WAGERING
INCREASE SINCE
1Q-22

¹ Margin = Gross Revenue as a % of Total Wagered

EXCEPTIONAL GROWTH IN CASINO WAGERS IN AFRICA WITH STEADY MARGINS¹



~757%
WAGERING INCREASE SINCE 1Q-22

¹ Margin = Gross Revenue as a % of Total Wagered

PARLAY MIX¹

Elevated parlay contribution brings enhanced margins (~18%) and revenue quality to Betway Africa

SINGLES



PARLAYS



SINGLES

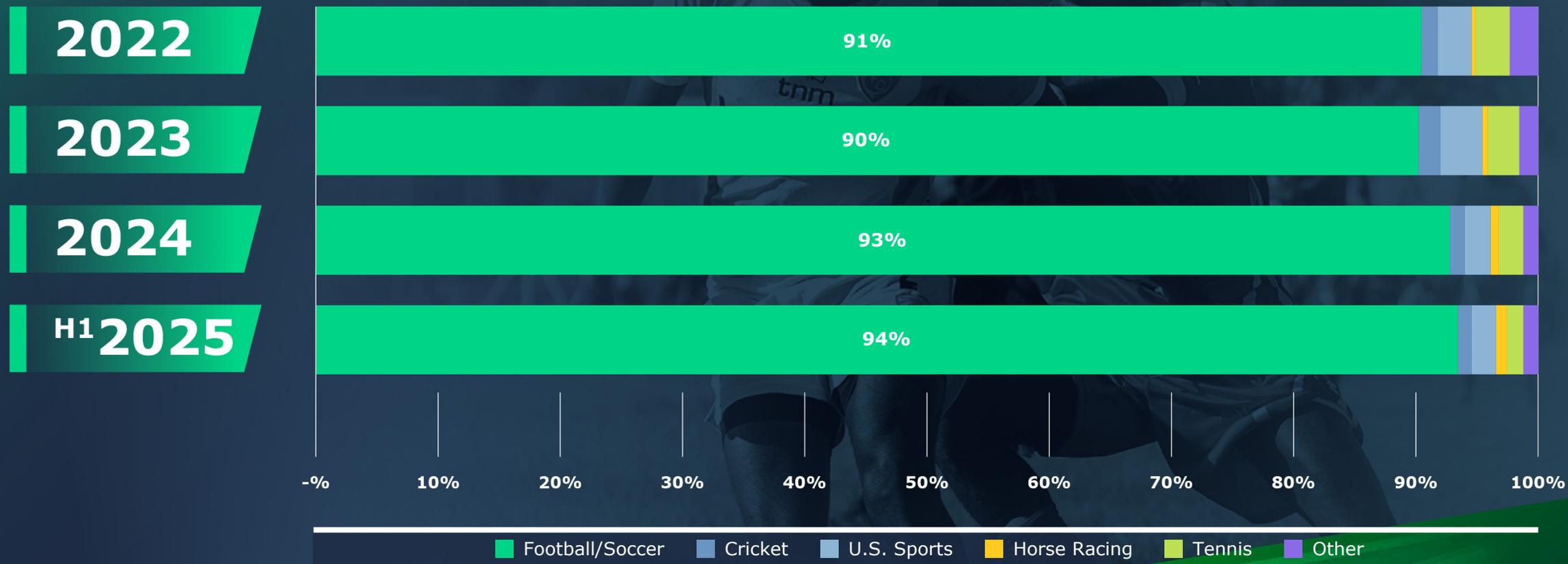


PARLAYS



SPORTS MIX¹: BETWAY AFRICA GGR SPORTS SPLIT

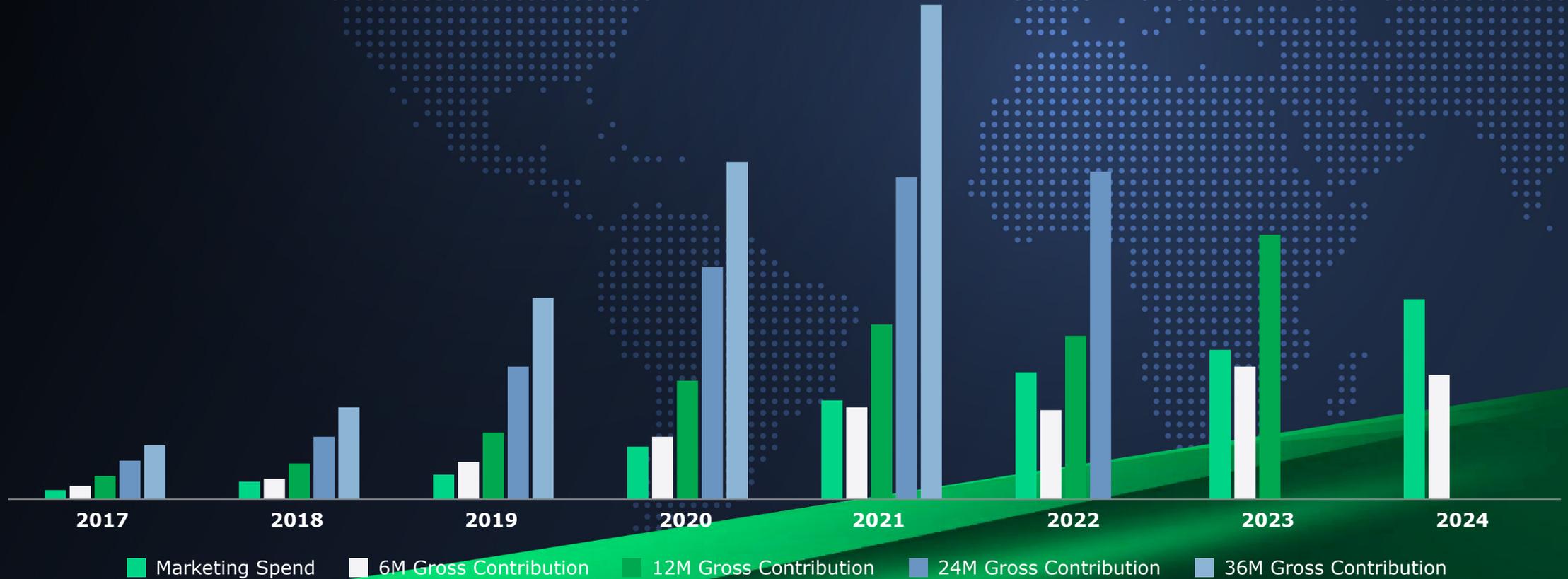
Football at the core: high-engagement, high-yield



¹ U.S. Sports include: Ice Hockey, American Football, Baseball, Basketball

ANNUAL MARKETING PAYBACK^{1,2}: BETWAY AFRICA

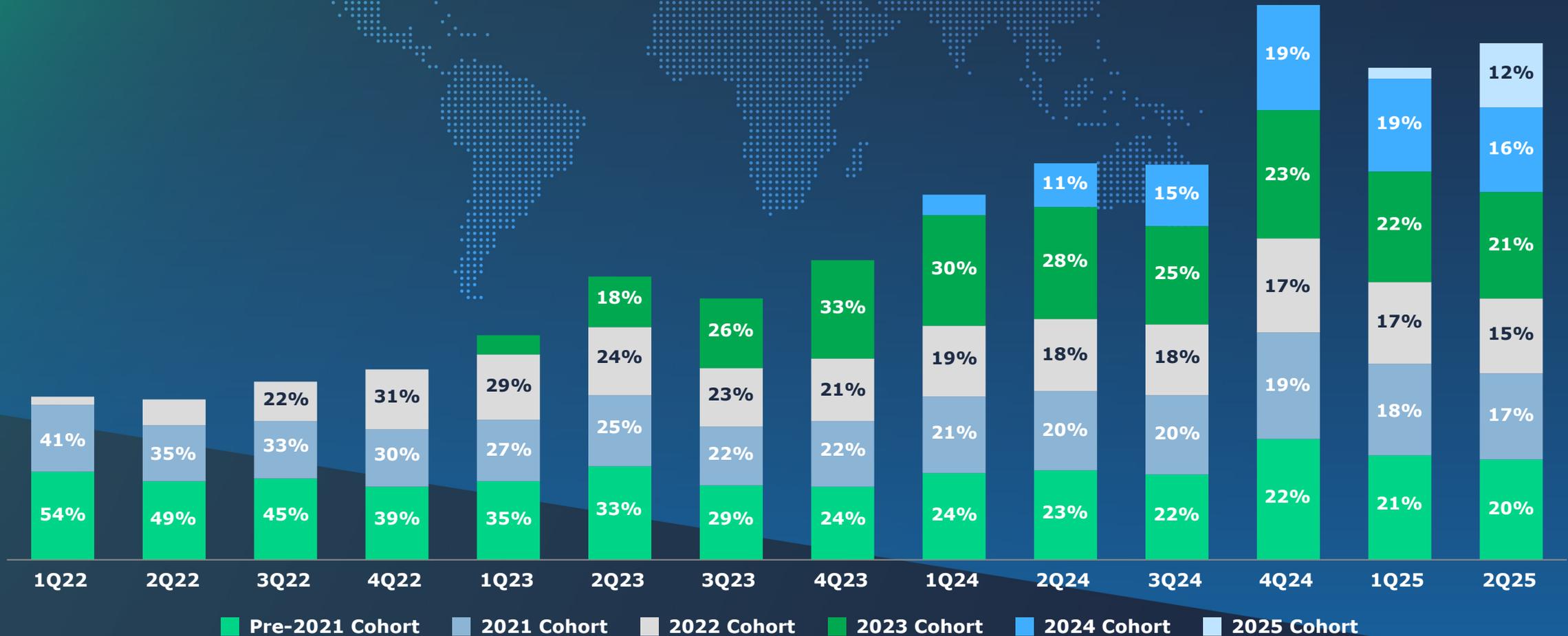
Improved ROI through efficient marketing



¹ Marketing spend excluding affiliate spend and Bet Influencer payouts
² Including Betway brand only

BETWAY AFRICA: GROWTH ROOTED IN LOYALTY¹

GGR BY ACQUISITION YEAR



~93% of H1 2025 Gross Revenue from Pre-2025 Cohorts

¹ Totals may not sum due to rounding

SOUTH AFRICA: LOYAL TO BETWAY

A case study for excellent market growth

Market-leader position in 8 years (vs. 20-year competitors)

Major sponsorship deals with strong renewal terms

"Always on" every channel marketing approach

Assembled strong leadership team

Strict ROI culture and marketing spend discipline

Product and banking strength

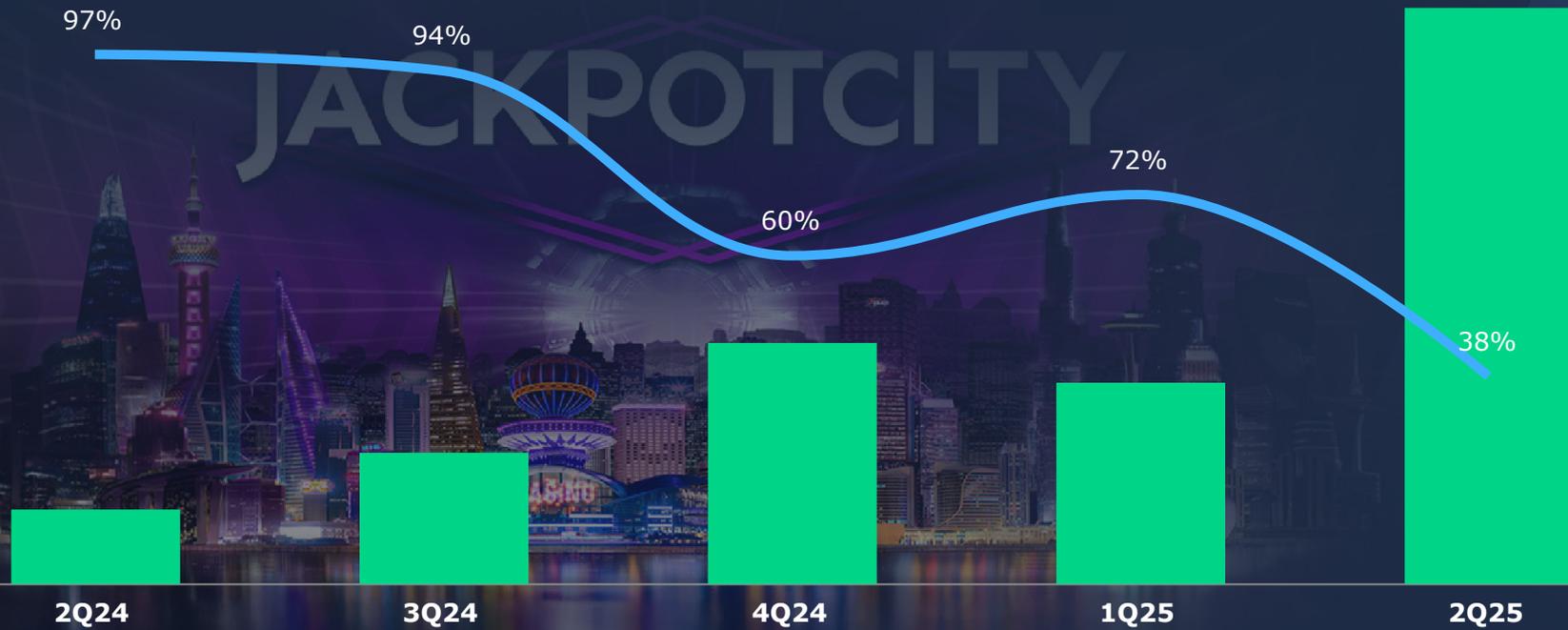
Unique, mass-market product and features

Practice responsible gaming

JACKPOT CITY'S RAPID RISE IN SOUTH AFRICA

Strong revenue growth; customer uniqueness; the country's 7th biggest brand¹

NET REVENUE GROWTH SINCE LAUNCH



+658%
NET REVENUE
INCREASE YoY²

70%
UNIQUE
CUSTOMERS

■ Net Revenue — Marketing % NGR

¹ Source: Blask.com

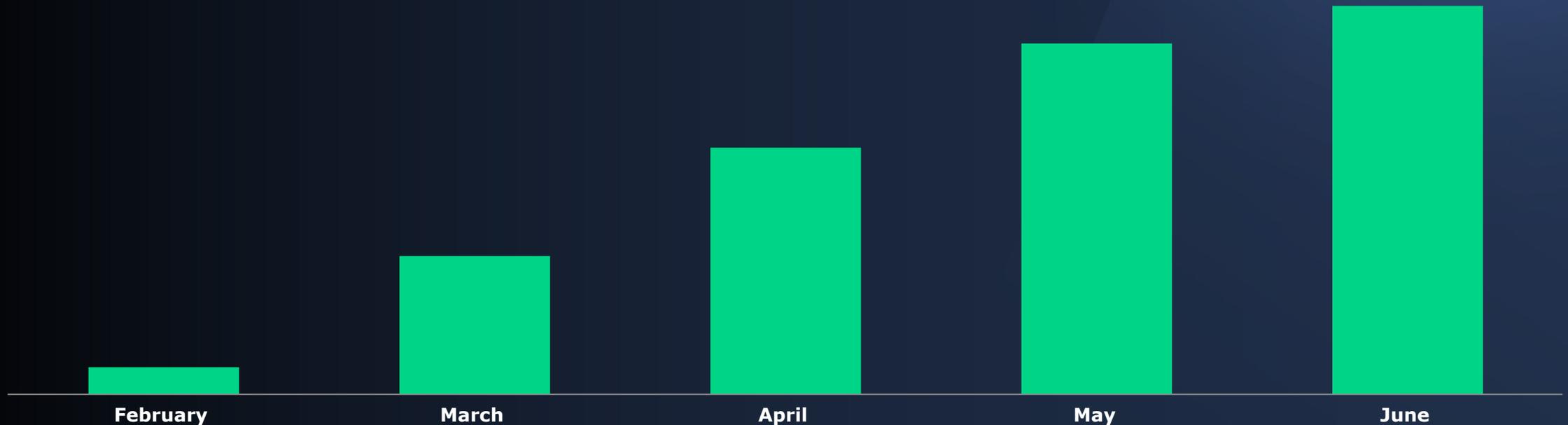
² 2Q Growth

BOTSWANA: A HIGHLY SUCCESSFUL LAUNCH

Best-in-class go to market execution

- **Strong acquisition and retention**
- **95% market share¹**

2025 AVERAGE UNIQUE MONTHLY ACTIVE CUSTOMERS

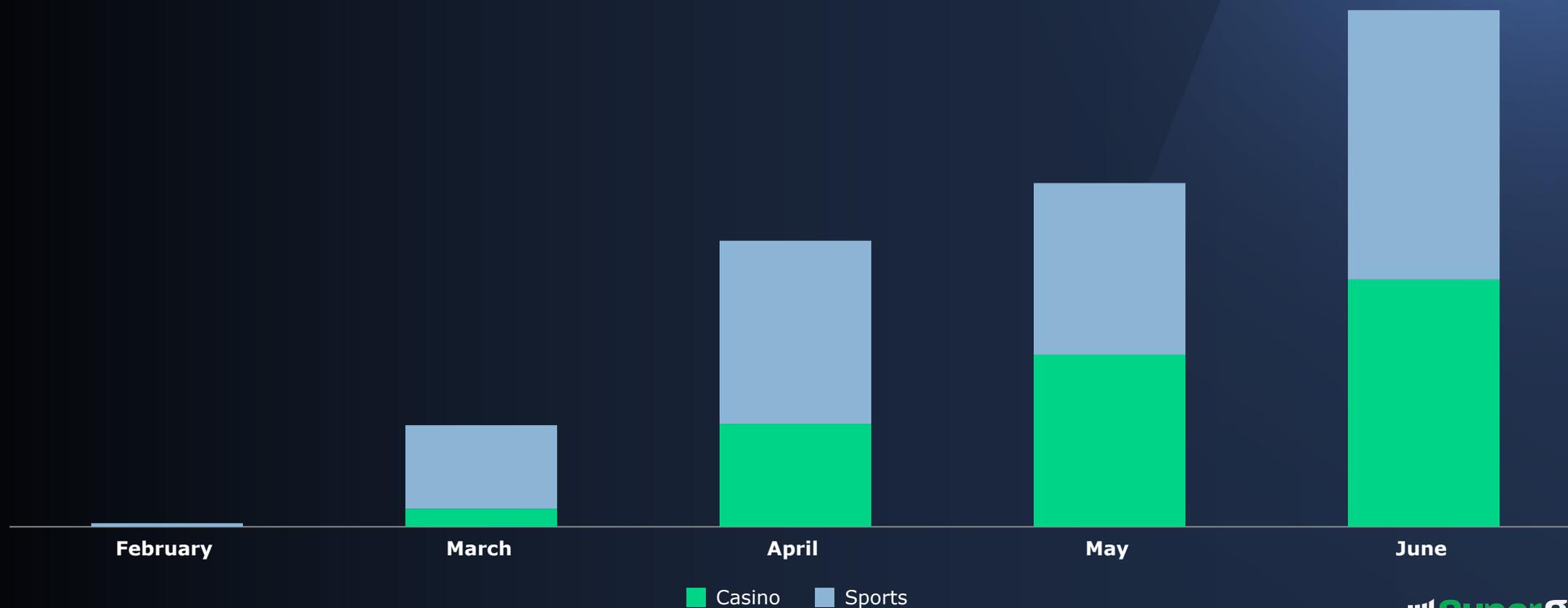


¹ Based on May 2025 BGA tax returns

BOTSWANA: A HIGHLY SUCCESSFUL LAUNCH

Best-in-class go to market execution

2025 GGR GROWTH



NIGERIA: SEIZING THE OPPORTUNITY

Africa's largest market: positioning to scale with purpose

DEMOGRAPHIC ADVANTAGE

POPULATION²

235+ million

(Largest in Africa, 6th in world)

POPULATION UNDER 44 YEARS³

~86%

TAM¹

\$2.6 billion

(20% Projected CAGR - 2025 to 2030)

GROWTH DRIVERS

SMARTPHONES

60% penetration⁴

(~90% all bets made through smartphones⁵)

INTERNET

45% penetration²

MOBILE WALLETS & DIGITAL PAYMENTS

~60% penetration⁶

64.8m unique BVNs⁷

BETWAY CARES FOUNDATION: OUR CORE PILLARS
Empowering Communities Across South Africa and Beyond

EDUCATION

**SPORTS
DEVELOPMENT**

**COMMUNITY
DEVELOPMENT**

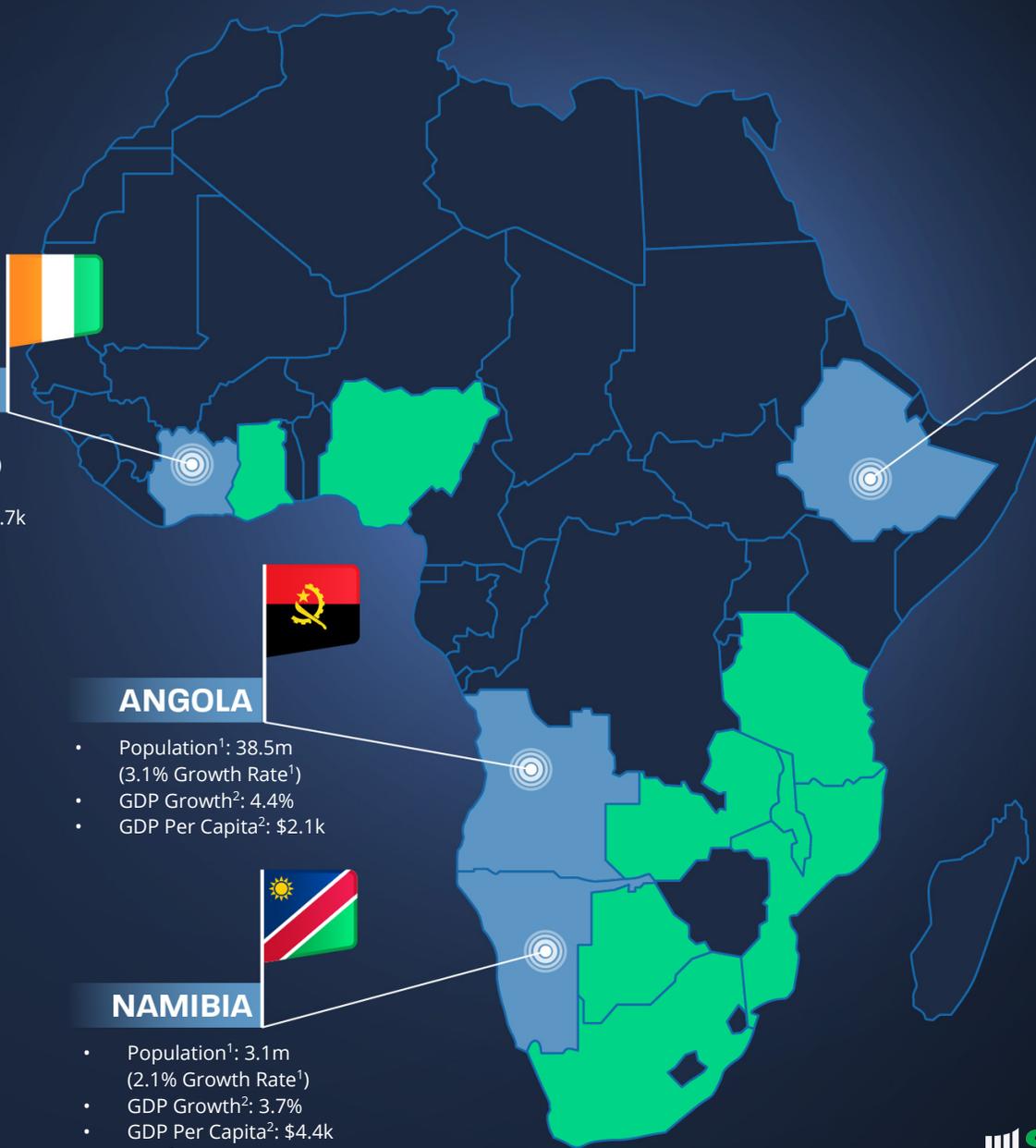
**CREATIVE
INDUSTRIES**

**HEALTH AND
WELLNESS**



AFRICA: FUTURE PROSPECTS

Unlocking the next chapter of growth across the continent



IVORY COAST

- Population¹: 32.3m (2.4% Growth Rate¹)
- GDP Growth²: 6.0%
- GDP Per Capita²: \$2.7k

ANGOLA

- Population¹: 38.5m (3.1% Growth Rate¹)
- GDP Growth²: 4.4%
- GDP Per Capita²: \$2.1k

NAMIBIA

- Population¹: 3.1m (2.1% Growth Rate¹)
- GDP Growth²: 3.7%
- GDP Per Capita²: \$4.4k
- TAM³: \$30.6m

ETHIOPIA

- Population¹: 134m (2.6% Growth Rate¹)
- GDP Growth²: 7.3%
- GDP Per Capita²: \$1.0k
- TAM³: \$60.0m

*\$2.5bn TAM estimated for Rest of Africa³

FUTURE

CURRENT

¹ Source: DataReportal, Digital 2025 Global Statshot Report. Data as of March 3rd, 2025
² Source: World Bank
³ Source: H2GC Global 2030 TAM estimates - assumes regulatory status quo does not change



**Supergroup | ATLASSIAN
WILLIAMS RACING**

OFFICIAL PARTNER



OUR SUPER FINANCIAL STORY

ALINDA VAN WYK

Chief Financial Officer,
Super Group

VALUE CREATION MODEL

Leveraging global infrastructure to compound value across markets

**CORE
MARKETS**

**DISCIPLINED
CAPITAL
ALLOCATION**

**COST
EFFICIENCIES
DRIVING
SUSTAINABLE,
STABLE
MARGINS**

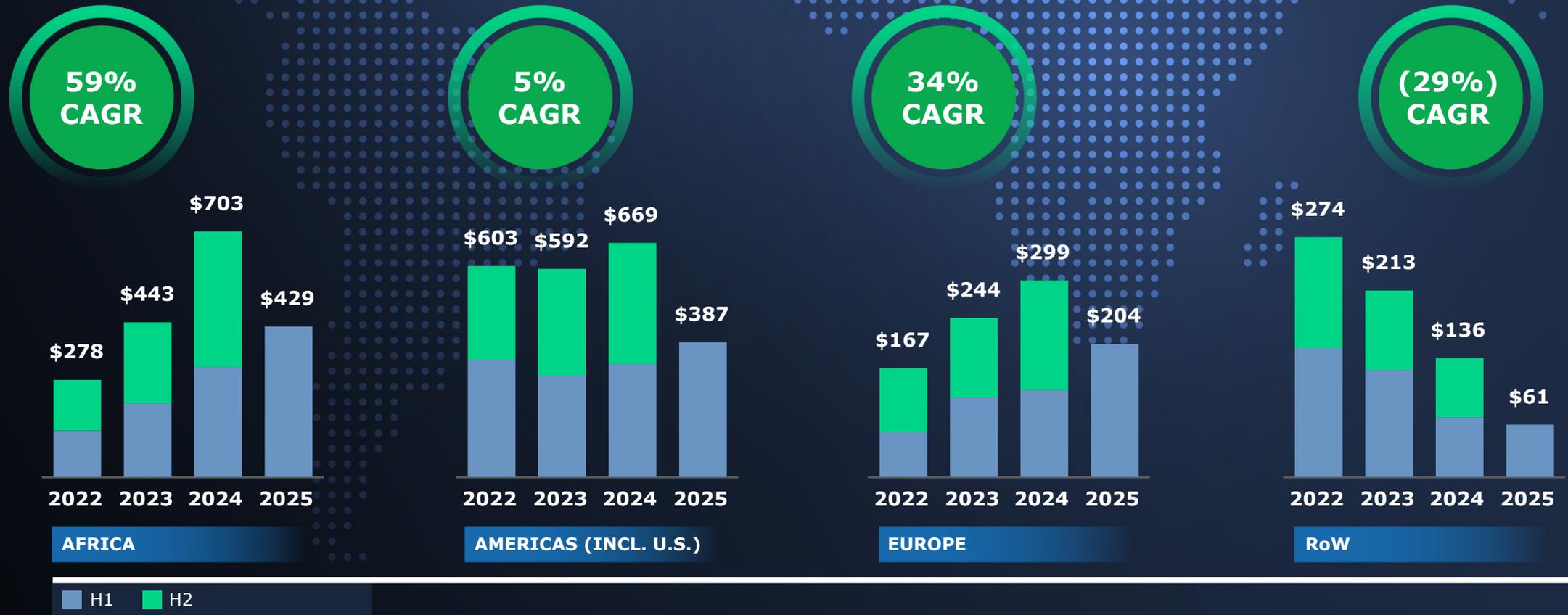
**ENHANCE
FREE CASH
FLOW
GENERATION**

**NEW
MARKET
EXPANSION**

DIVERSIFIED GLOBAL FOOTPRINT^{1,2}

One platform, multiple geographies, decentralized business model, shared global value

NET REVENUE³ BY GEOGRAPHY (MILLIONS USD)



¹ CAGR from 2022 to 2024
² Totals may not sum due to rounding
³ Net Revenue (Net Revenue after VAT & GST)

ORGANIC GROWTH MARKETS DRIVE VISIBILITY AND SUSTAINABILITY

High visibility fueled by well-understood geographies and customer behavior



SOUTH AFRICA



CANADA



UNITED KINGDOM



NEW ZEALAND



GHANA



USA¹



SPAIN



BOTSWANA



ZAMBIA



MOZAMBIQUE



EFFICIENCY DRIVERS



COST STRUCTURE BREAKDOWN

Disciplined cost structure geared to scale profitability

**COST OF
REVENUE**

40%

VARIABLE

MARKETING

40%

**VARIABLE &
FIXED**

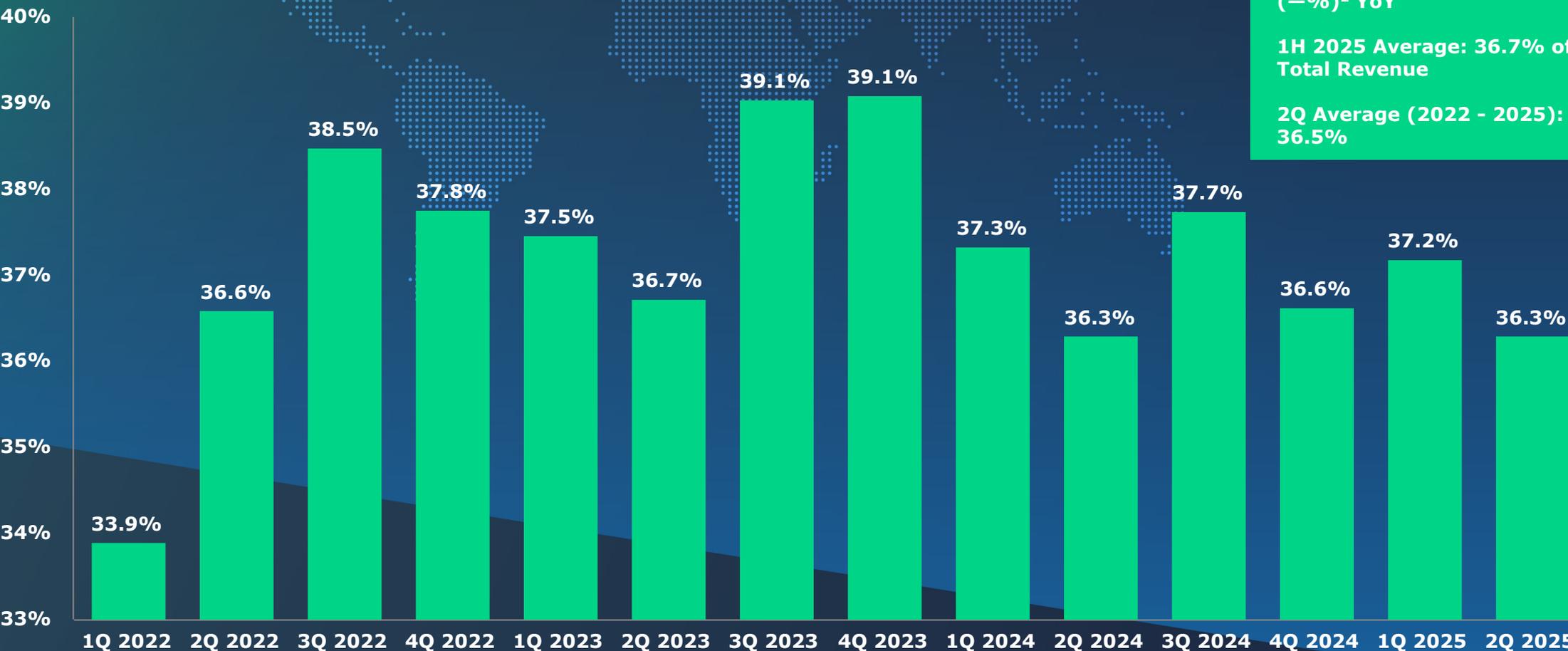
G&A

20%

FIXED

COST OF REVENUE AS A % OF TOTAL GROUP REVENUE¹

Direct expense tightly managed, demonstrating strong unit economics and platform leverage



Cost of Revenue as a % of Total Revenue growth flat (—%)² YoY

1H 2025 Average: 36.7% of Total Revenue

2Q Average (2022 - 2025): 36.5%

¹ Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

² Absolute percentage points

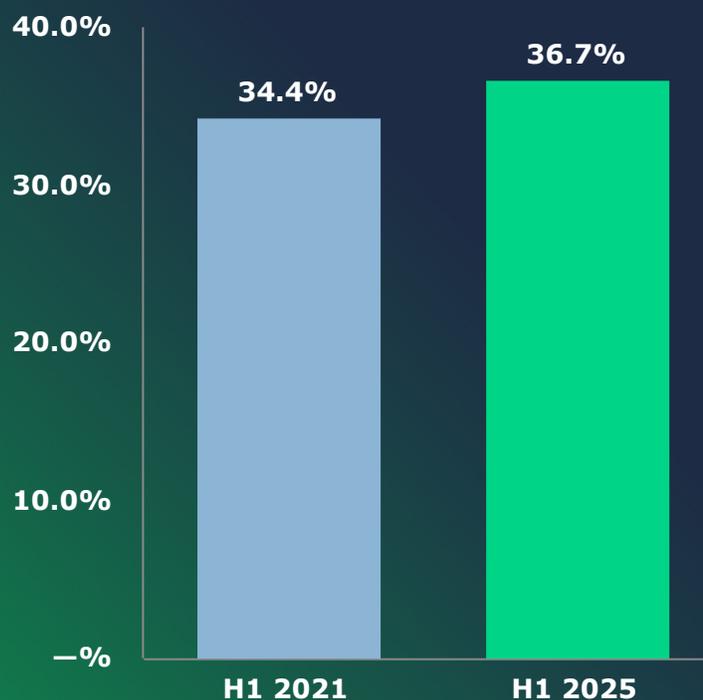
EFFICIENCY DRIVERS: COST OF REVENUE SPLIT AS % OF REVENUE

Optimized expense mix enables margin expansion

TOTAL REVENUE



COST OF REVENUE AS % OF REVENUE



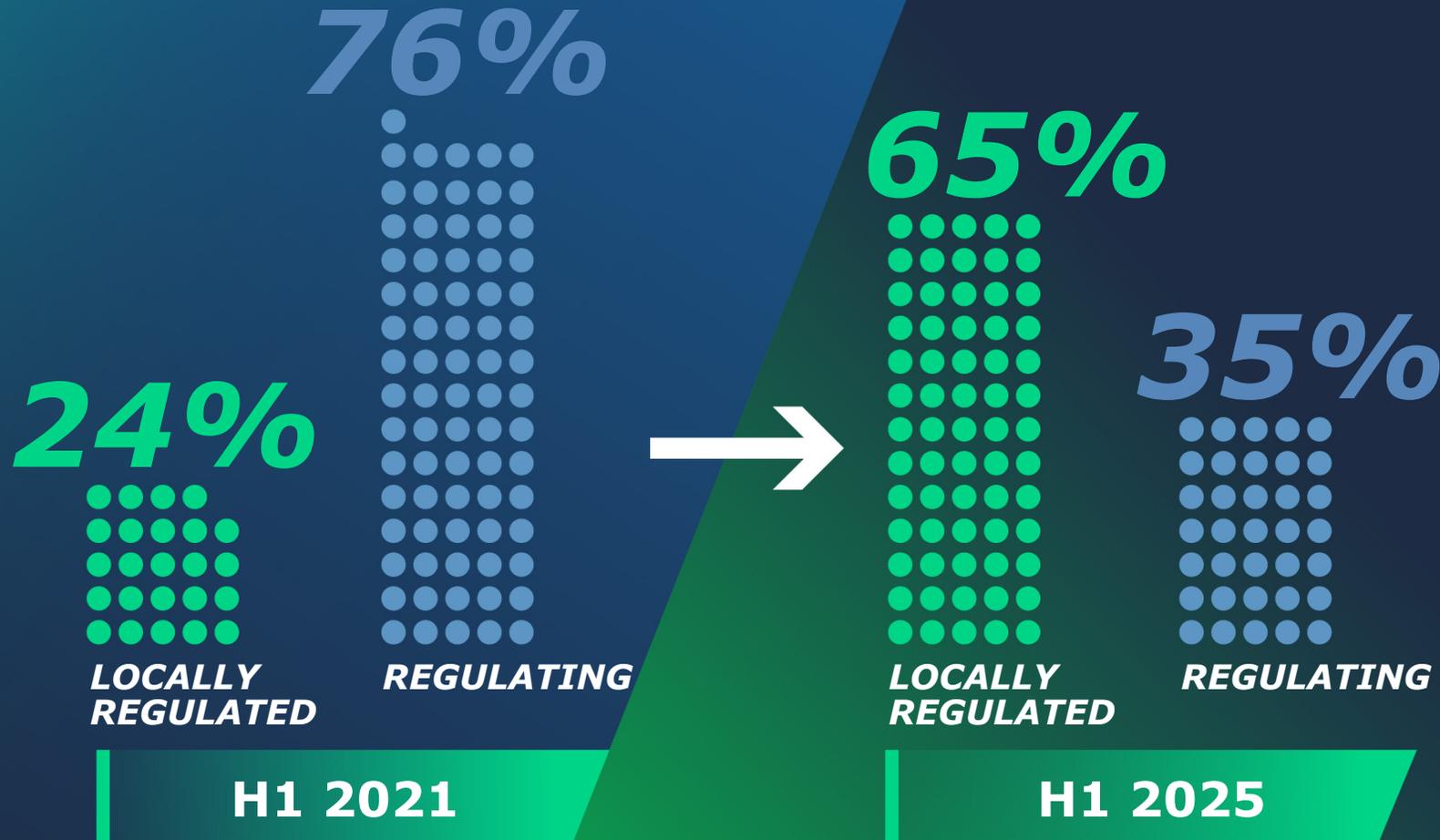
Total cost of revenue as % of revenue remains stable
(despite paying higher POC¹ taxes)

Achieved through:

- Internalizing platform development cost
- Negotiating lower processing costs
- Improving efficiencies in both areas

EFFICIENCY DRIVERS: REGULATED VS. REGULATING MARKETS

Profitability improves with regulation



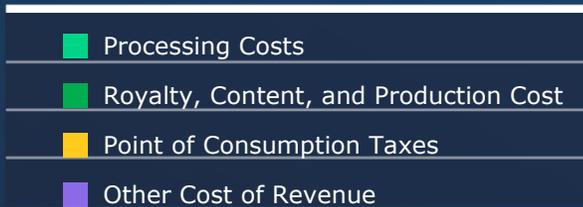
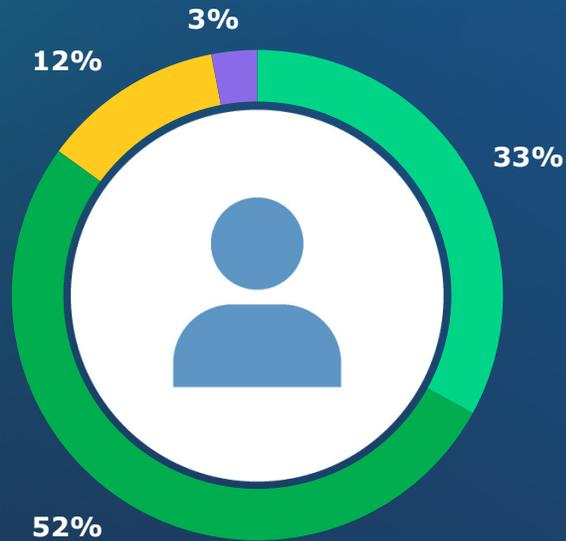
Local regulation coming into effect

Markets we operate in have shifted dramatically

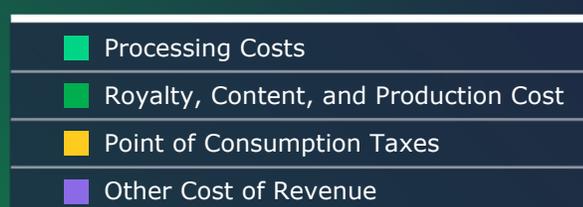
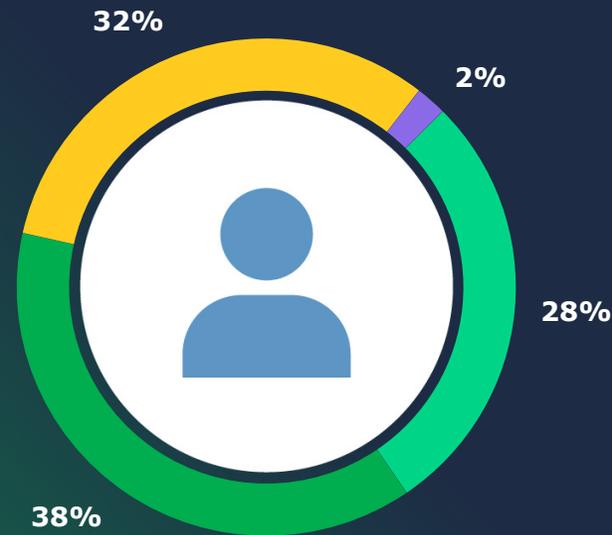
Regulated markets increase stability and value

EFFICIENCY DRIVERS: COST OF REVENUE SPLIT AS % OF REVENUE

Disciplined levers at work - deliberate efforts to optimize costs despite elevated taxes



H1 2021



H1 2025

H1 2021:

POC¹ (local) taxes 12% of cost of revenue

H1 2025:

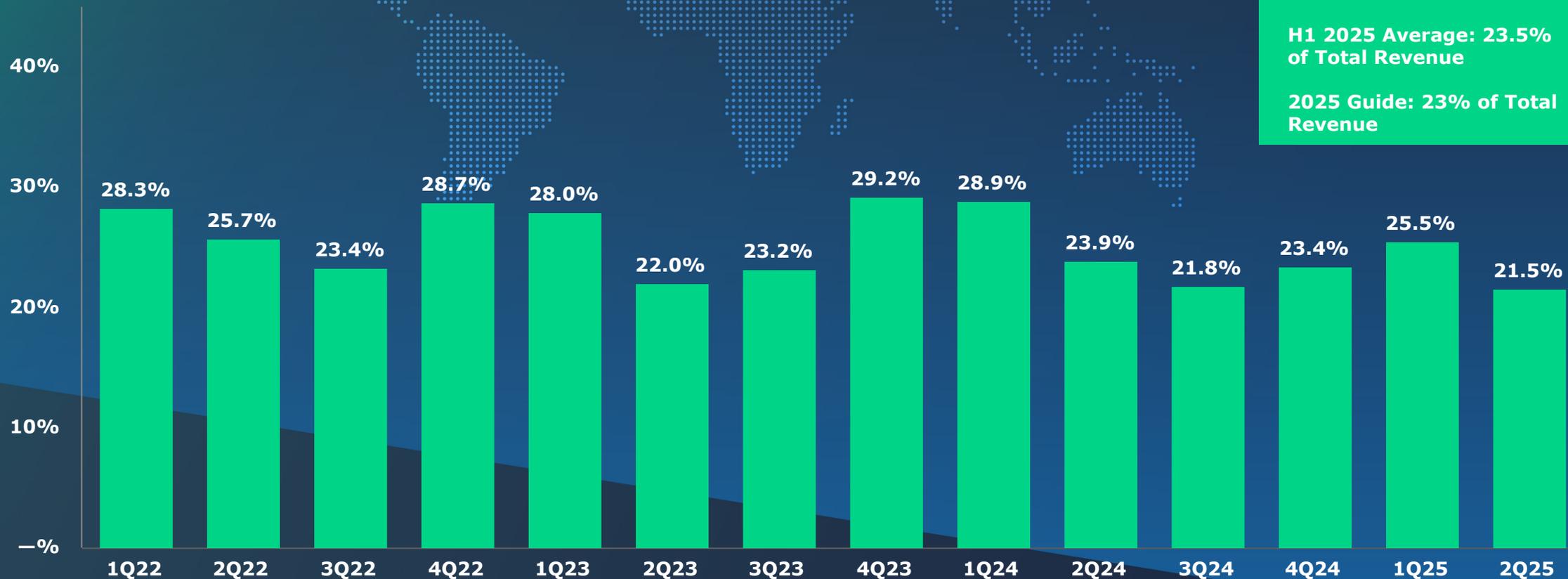
POC¹ (local) taxes 32% of cost of revenue

Processing costs: down -1.1% as % of revenue

Royalties: down -3.8% as % of revenue

MARKETING COSTS AS A % OF TOTAL GROUP REVENUE^{1,3,4,5,6}

Significant room to reduce marketing spend in markets moving from acquisition to retention



Marketing as a % of Total Revenue down -2.3%² YoY

H1 2025 Average: 23.5% of Total Revenue

2025 Guide: 23% of Total Revenue

¹ Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

² Absolute percentage points

³ Affiliates Marketing: Revenue-share element of marketing spend

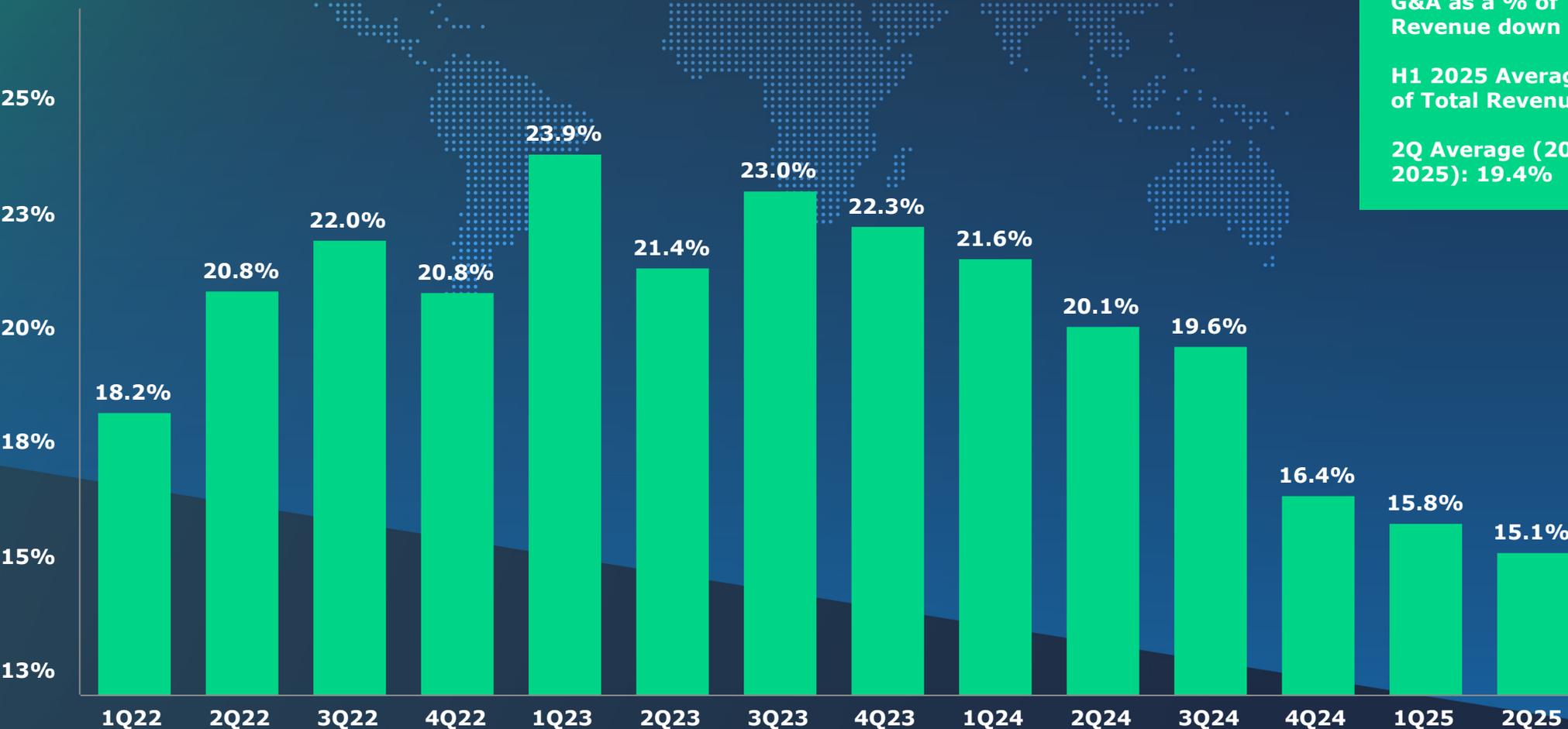
⁴ Sponsorship and LED: Team sponsorships and perimeter board advertising

⁵ Traditional Marketing: Advertising, digital campaigns, and brand-building activities

⁶ Marketing Operation Cost: costs relating to tools, services, and activities that support the execution, optimization, and measurement of marketing efforts; Non-revenue generating

G&A EXPENSES AS A % OF TOTAL GROUP REVENUE¹

Leverage from centralized operations and automation driving long-term efficiency



G&A as a % of Total Revenue down 5.0%² YoY

H1 2025 Average: 15.4% of Total Revenue

2Q Average (2022 - 2025): 19.4%

¹ Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

² Absolute percentage points

REVENUE PER EMPLOYEE^{1,2}

Leaner, stronger, more focused



2022 EMPLOYEE HEADCOUNT³
~4,000

CURRENT EMPLOYEE HEADCOUNT⁴
~3,000

1Q22 2Q22 3Q22 4Q22 1Q23 2Q23 3Q23 4Q23 1Q24 2Q24 3Q24 4Q24 1Q25 2Q25

¹ Total Revenue
² Headcount as a quarterly average
³ Month of January 2022
⁴ Month of June 2025

EFFICIENCY DRIVERS: APRICOT ACQUISITION AND NORTH AMERICAN CLOSURE

Smart capital decisions driving structural efficiency; DGC expected to shut down early October

SPORTSBOOK ACQUISITION

Royalty Fees - 10% of chargeable NGR

Infrastructure - Hosting and cloud services

Staff - Capitalized development resources

\$35m

Projected annual savings

CLOSURE OF U.S. BUSINESS

Marketing Expense

G&A Expense

Capital Allocation (i.e., Technology) to growth areas

Reallocation of \$185 to \$215m resources and capital

COST MANAGEMENT APPROACH DRIVEN BY MEASURABLE ROI

Every dollar spent is tied to measurable performance and disciplined financial return

1

**OPTIMIZE
PERSONNEL-
RELATED COST
STRUCTURE TO
SUPPORT
MARGINS**

2

**DRIVE
OPERATIONAL
EFFICIENCIES
VIA
TECHNOLOGICAL
INITIATIVES**

3

**ROBUST SPORTS
RIGHTS ACROSS
GEOGRAPHIES**

*SUPPORTS LONG
TERM-TERM
MARGIN
PLANNING AND
CUSTOMER
RETENTION*

4

**DISCIPLINED
APPROACH TO
MARKETING**

5

**OPTIMIZED
CAPEX
DEPLOYMENT**

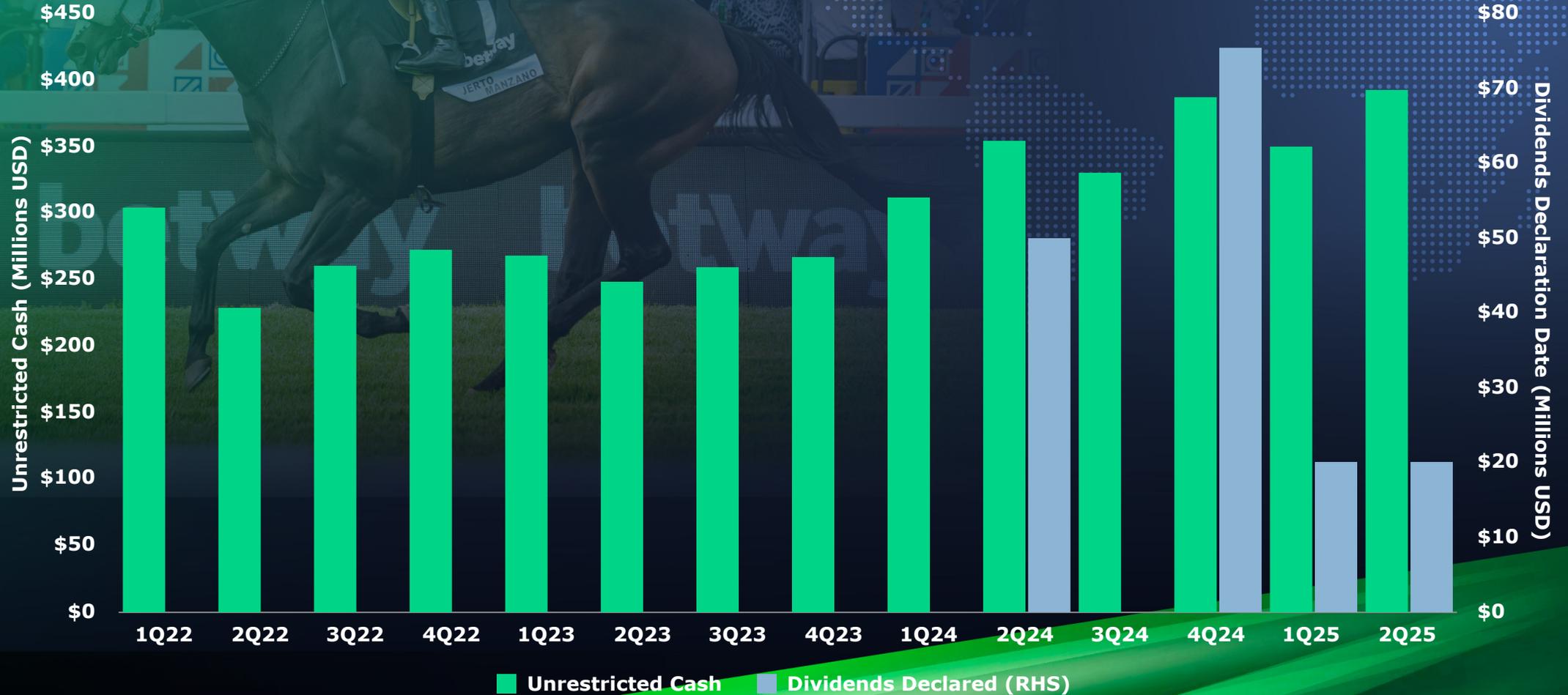
DISCIPLINED CAPITAL DEPLOYMENT TO DRIVE LONG-TERM VALUE

Deliberate allocation framework: invest, return, preserve



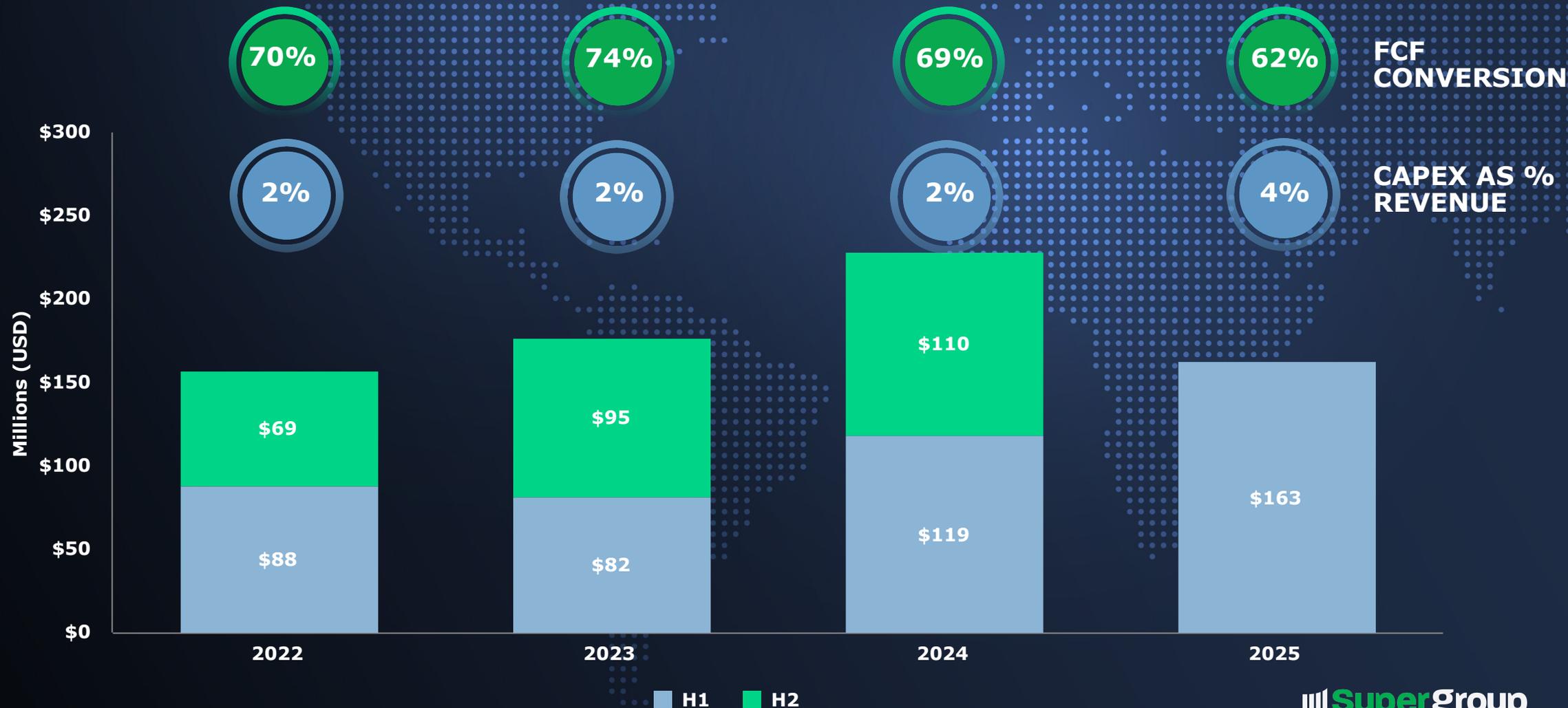
UNRESTRICTED CASH

Significant cash resources to execute on strategic priorities



FREE CASH FLOW GENERATION

High-quality earnings converting to cash: our asset-light model





MULTI-YEAR OUTLOOK

OUR PATH
FORWARD



PREVIOUSLY RAISED GUIDANCE: AUGUST 6TH, 2025 (USD)¹

Combined

Total Revenue

**>\$2.04
billion**

Adjusted EBITDA

**\$470-\$480
million**

Ex-U.S.

Total Revenue

**>\$2.0
billion**

Adjusted EBITDA

**\$500-\$510
million**

U.S.

Total Revenue

**>\$40
million**

Adjusted EBITDA

**\$(30)
million**

RAISING 2025 GUIDANCE: DRIVERS AND ASSUMPTIONS (USD)

Organic growth from key markets; marketing and OPEX efficiencies; reinvestment into high growth markets; U.S. closure expected in 4Q 2025

Combined

Total Revenue

**\$2.125 - \$2.20
billion**

Adjusted EBITDA

**\$550-\$560
million**

Ex-U.S.

Total Revenue

**\$2.085 - \$2.16
billion**

Adjusted EBITDA

**\$575-\$585
million**

U.S.

Total Revenue

**>\$40
million**

Adjusted EBITDA

**\$(25)
million**

POSSIBILITIES AHEAD

GROWTH TARGETS



**ORGANIC
MARKET
REVENUE
CAGR**

**10% -
2025E-2028**



**EBITDA
MARGIN >29%**

**FLOW-
THROUGH
40-50% -
2025E-2028**



**FREE CASH
FLOW
CONVERSION**

**60-70% -
2025E-2028**



**CAPITAL
RETURNS**

**ANNUAL
DIVIDENDS
>16 CENTS**



CONCLUSION

NEAL MENASHE

Chief Executive Officer,
Super Group

ATTRACTIVE MEDIUM-TERM GOALS

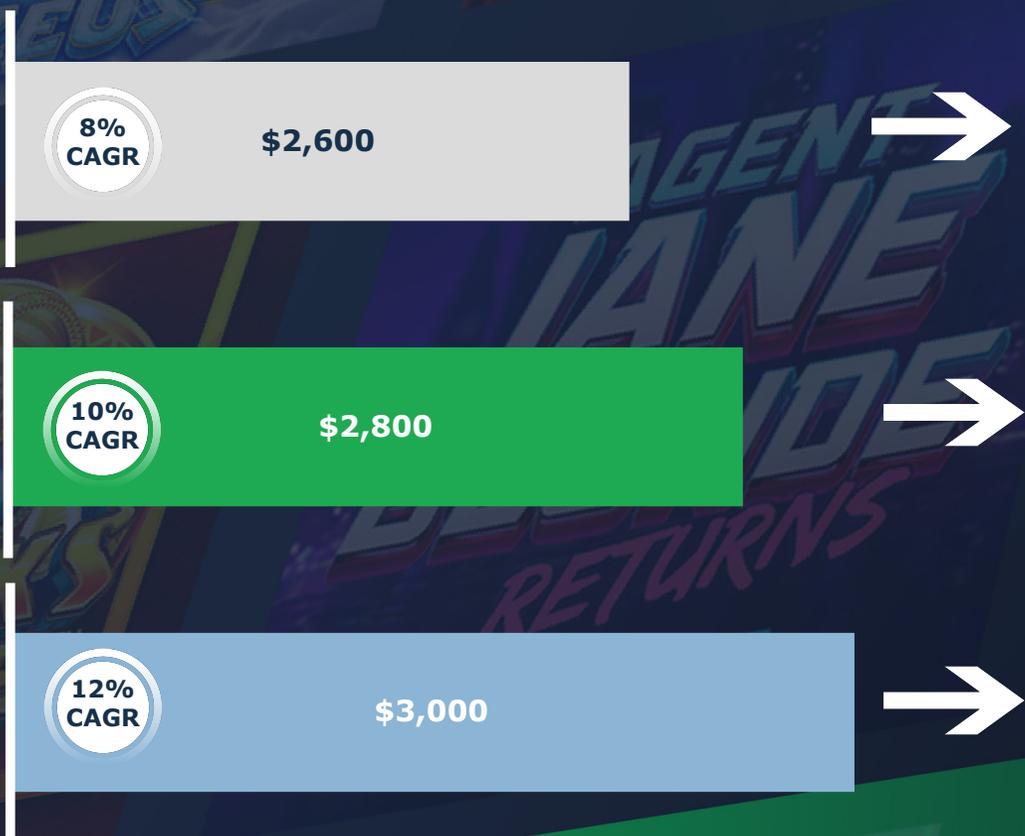
Potential value creation driven by organic growth, growing margin, and capital discipline

	2025E	3-YEAR GOALS	2028 GOALS
GROUP REVENUE	\$2.125 - \$2.200bn	8-12% CAGR	\$2.6 - \$3.0bn
ADJUSTED EBITDA ¹	\$550 - \$560m	8-18% CAGR	\$700 - 930m
ADJUSTED EBITDA MARGIN (MIDPOINT) ¹	25.6%	~+340bps	27-31%

2028 MEDIUM-TERM ILLUSTRATIONS¹

What we aim to achieve without changing the map

Revenue Goals¹



EBITDA Margin²

27%

31%

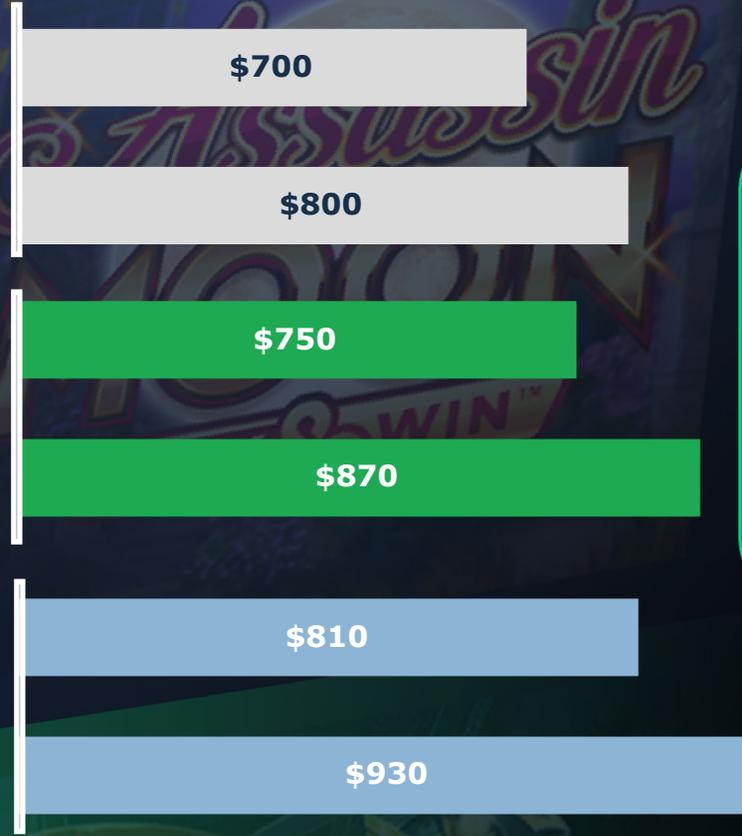
27%

31%

27%

31%

Adjusted EBITDA Goals^{1,2}



ASSUMPTIONS:

- Driven by organic growth and no M&A
- Marketing at ~22% of revenue
- Alberta and New Zealand regulation
- No material adverse regulatory developments

SUCCESS METRICS



CUSTOMER LIFETIME VALUE

THROUGH PERSONALIZATION



FEATURE ADOPTION

VIA STRATEGIC POSITIONING



RETENTION RATE

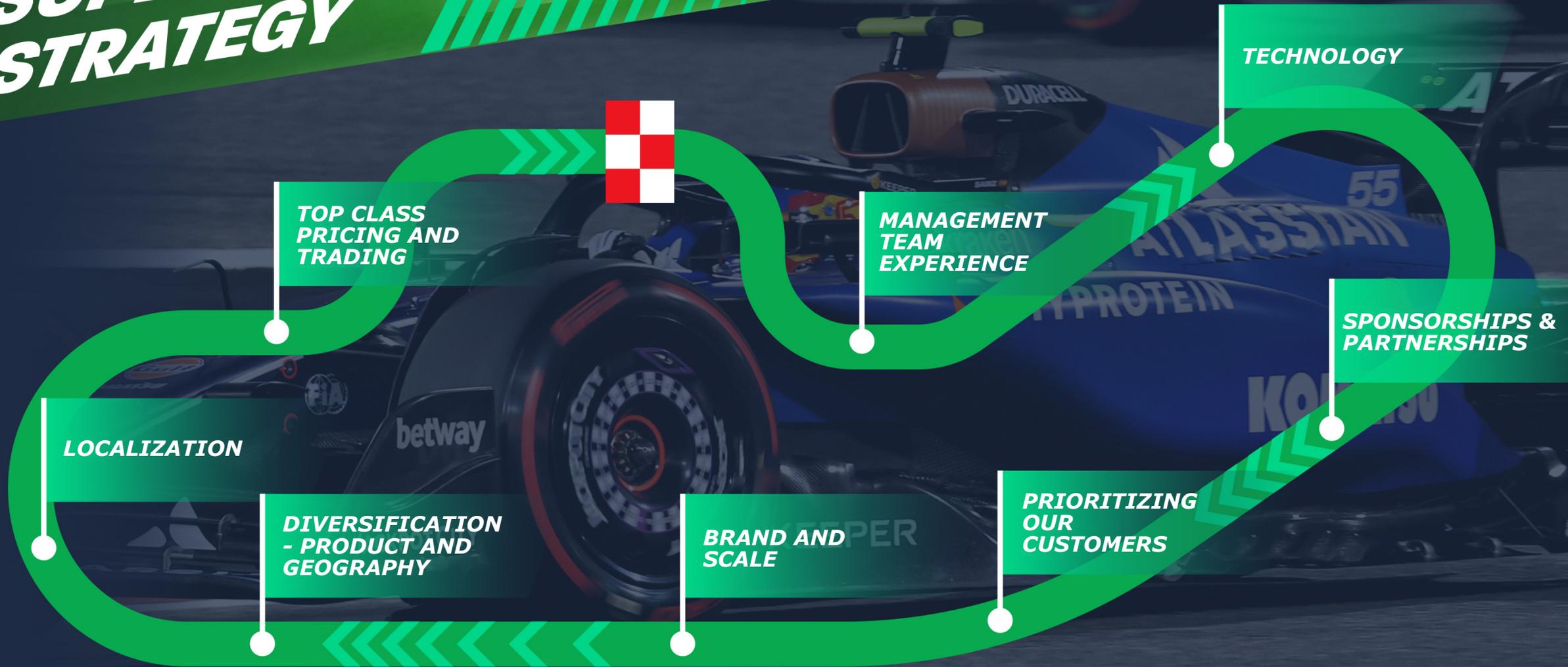
THROUGH GAMIFICATION



CROSS-VERTICAL ENGAGEMENT

VIA UNIFIED EXPERIENCE

SUPER WINNING STRATEGY





THANK YOU

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 **Supergroup**