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Better Collective acquires Canada Sports Betting

With the acquisition of Canada Sports Betting, Better Collective makes a strong entry to the Canadian market just before the largest province of Ontario launches online sports betting in April 2022. In connection, Better Collective is updating its Financial Targets for the financial year 2022.

Sports betting media group, Better Collective, announces that it has on March 23, 2022 acquired the assets of Canada Sports Betting ('CSB'), for a maximum purchase price of 21.4 mEUR (23.5 mUSD). Better Collective expects that the Canadian activities will generate revenue in excess of 5 mEUR during the financial year 2022. CSB was launched with an ambition to guide sports fans to wagering websites that will suit their betting needs and has become an established sports betting brand with a solid position in the market by helping their users make informed online betting decisions.

The province of Ontario, with a population of approx. 15 million people and a GDP that would place them as the 6th largest state in a US setting, has already granted licenses to multiple commercial operators. The launch of online sports betting in Ontario will take place on April 4, 2022, and a number of other provinces throughout Canada are expected to take steps to regulate their online sports betting markets in the near future.

The Transaction

The purchase price amounts to a maximum of 21.4 mEUR (23.5 mUSD), of which 15.9 mEUR is an upfront cash payment and 5.5 mEUR is a deferred cash payment contingent on certain deliverables within three months. Better Collective has recently expanded its credit lines with Nordea Bank by 100 mEUR to finance further acquisitions, including the CSB assets.

Better Collective in North America

Following the execution of Better Collective's acquisition strategy and ongoing investments in the North American sports betting market, Better Collective's US business has developed successfully, with high growth and a rapid increase in profitability. The acquisition of CSB underlines Better Collective's intention to achieve a leading position as an online sports betting media in Canada. This will be enabled by a number of strong product offerings from existing brands, including Action Network and VegasInsider and the newly acquired CSB. In the



light of this, Better Collective expects the North American market to continue growing with increasing revenue and operational earnings.

Jesper Søgaard, CEO of Better Collective, says:

“I am very happy to include Canada Sports Betting in the Better Collective product portfolio. This acquisition gives us a strong foothold in a Canadian market, which is developing in a very promising direction. With these new websites and with support from our established North American business, I believe we can develop these assets to become flagship brands within sports betting in Canada.”

Financial targets 2022 update

In connection with the acquisition of CSB, Better Collective updates its financial targets for the financial year 2022. Operational earnings (EBITDA) is now expected to reach approximately 80 mEUR (previously approximately 75 mEUR). Other financial targets relating to organic growth and debt leverage remain unchanged. The updated financial targets reflect the expected earnings from the Canadian market and a generally strong business performance in the first months of the year.

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This information is such information as Better Collective A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above on March 23, 2022 at 6.20 pm CET.

About Better Collective

Better Collective is a global sports betting media group providing platforms that empower and enhance the betting experience for sports fans and iGamers. Aiming to make betting and gambling more entertaining, transparent and fair, Better Collective offers a range of editorial content, bookmaker information, data insights, betting tips, iGaming communities and educational tools. Its portfolio of websites include bettingexpert.com, VegasInsider.com, HLTV.org and Action Network. Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO). More information at bettercollective.com.