LOTTOMATICA GROUP S.P.A.

CONTINUED DOUBLE DIGIT GROWTH WITH STRONG ONLINE MOMENTUM IN Q2: ADJ. EBITDA[1] REACHING €230M (+14% YOY, +17% AT NORMALISED PO[2]), WITH ONLINE EBITDA GROWING +24% YOY (+25% AT NORMALISED PO[2]) AND ONLINE MARGIN AT 58%.
MORE THAN 10% OF OUR MARKET CAPITALISATION RETURNED TO OUR SHAREHOLDERS SINCE JUNE 2025.
ADJUSTED EBITDA FY 2026 CONFIRMED EXPECTED AT THE TOP END OF THE GUIDANCE RANGE

***Rome (Italy)**, 28 July 2026* - The Board of Directors of Lottomatica Group S.p.A., which met on 27 July 2026, approved the Condensed Consolidated Interim Financial Statements as of and for the six months ended 30 June 2026.

H1 2026 consolidated results summary

- **Bets** of Euro 24 billion, +9% compared to H1 2025
    - Online bets growth YoY of +12%
- **GGR**[3] of Euro 2,413 million, +2% compared to H1 2025
    - **Total Online market share:** at 31.6% in Q2 (+1.1 p.p. versus Q2 2025)
    - **iSports market share:** at 31.8% in Q2 (+0.9 p.p. versus Q2 2025)
    - **iGaming market share:** at 31.6% in Q2 (+1.1 p.p. versus Q2 2025)
- **Revenues** of Euro 1,181 million[4], +5% compared to H1 2025, **+9% at normalised payout**[2]; Euro 578 million in Q2 2026, +6% compared to Q2 2025
    - **Online** of Euro 525 million[4], +13% compared to H1 2025, **+17% at normalised payout**[2]; Euro 260 million in Q2 2026, +17% compared to Q2 2025
    - **Sports Franchise** of Euro 275 million, -1% compared to H1 2025, **+9% at normalised payout**[2]; Euro 133 million in Q2 2026, +3% compared to Q2 2025
    - **Gaming Franchise** of Euro 380 million[4], -2% compared to H1 2025; Euro 185 million in Q2 2026, -3% compared to Q2 2025
- **Adjusted EBITDA** of Euro 465 million, +10% compared to H1 2025, **Euro 481 million and +20% at normalised payout**[2]; Euro 230 million in Q2 2026, +14% compared to Q2 2025
- **Operating cash flow**[5] of Euro 385 million
- **Adjusted Net Profit**[6] of Euro 196 million
- **Net financial debt** at Euro 2,110 million equivalent to 2.3x on LTM run rate Adjusted EBITDA[7]
- **PWO Total Sports market shares at 9.2%, exceeding pre migration level**

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[1] Adjusted EBITDA is calculated as net profit for the period adjusted for: (i) income tax expense; (ii) finance income and expenses; (iii) share of profit/(loss) of equity accounted investments; (iv) depreciation, amortization and impairments; (v) Adjusted EBITDA (as defined herein) of equity accounted investments in which the Group holds an interest of more than 50% or financial instruments that, if exercised, enable the Group to obtain control (excluding companies that have not yet commenced operations), and/or of businesses disposed of or in the process of disposal; (vi) costs related to M&A, advisory and international activities; (vii) integration costs (including expenses on corporate restructuring, redundancy and higher costs incurred in relation to renegotiated operating contracts); (viii) other income and expenses that, in view of their nature, are not reasonably expected to recur in future periods. This applies to the entire document.
[2] Calculated assuming a normalised sports betting payout of 80.5% for retail and 85.5% for online.
[3] Market shares are based on GGR. GGR (or gross gaming revenues) refers to the difference between bet and winnings. This applies to the entire document.
[4] Includes the revenues of the Cristaltec group in Gaming Franchise and the revenues of Sportbet S.r.l. in Online, consistent with the approach adopted by management to monitor the results of the operating segments.
[5] Operating cash flow is calculated as Adjusted EBITDA net of recurring capex and concession capex.
[6] Adjusted Net Profit is calculated as net profit for the period adjusted for: (i) amortization of higher value of assets resulting from business combinations following the purchase price allocation process and other non-recurring amortization and depreciation; (ii) other non-recurring costs and income excluded from Adjusted EBITDA, (iii) financial income and expenses that, due to their nature, are not reasonably expected to recur in future periods, (iv) other non-monetary items including in financial expenses and (v) tax effects on such adjustments.
[7] LTM run rate Adjusted EBITDA is calculated as Adjusted EBITDA for the last twelve months ended 30 June 2026, proforma for bolt-ons and PWO run rate synergies.

- **Guidance[2] for fiscal year 2026 confirmed: Adjusted EBITDA expected at the top end of the range**.

Guglielmo Angelozzi, Chairman and Chief Executive Officer of Lottomatica Group, commented: *"The second quarter of 2026 continues to show our "consistency in growth" on all key financial and business metrics: Adj. EBITDA growth in every quarter in the last 10 years (except Covid restrictions), continuous and substantial margins increase on the back of a consistently growing online market and market share. Thanks to this we have consistently delivered superior returns to our shareholders and distributed more than 10% of our market capitalisation since June 2025 (including buybacks). On the back of this solid quarter, we also reiterate our view to close the FY 2026 Adj. EBITDA at the top end of the guidance".*

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Key consolidated results for H1 2026

Bets by segment

(Euro million, %)	H1 2026	H1 2025	YoY %
Online	16,181	14,387	+12%
Sports Franchise	2,175	1,979	+10%
Gaming Franchise	5,326	5,430	(2%)
Total Bets	**23,683**	**21,796**	**+9%**

In H1 2026, Lottomatica collected bets for Euro 23.7 billion, +9% compared to H1 2025. The Online segment continued to grow faster, with bets up +12% compared to H1 2025.

Revenues by segment

(Euro thousands, %)	H1 2026	H1 2025	YoY %	YoY @ PO normalised2 (%)
Online[4]	525,140	463,258	+13%	+17%
Sports Franchise	275,430	279,257	(1%)	+9%
Gaming Franchise[4]	380,005	386,355	(2%)	(2%)
Revenues[4]	**1,180,575**	**1,128,870**	**+5%**	**+9%**

Revenues amounted to Euro 1,180.6 million[4] in H1 2026, compared to Euro 1,128.9 million in the H1 2025, with an increase of +5%. Revenues in H1 2026 at normalised[2] payout were +9% compared to H1 2025.

The Online segment revenues amounted to Euro 525.1 million[4] in H1 2026, +13% compared to the same period of 2025, with a strong performance driven by the overall growth of the Online market, as well as an increase in market share across all product segments and brands, partially offset by a sports betting payout in the period that was overall less favourable than that of the same period of 2025.

The Sports Franchise segment reported Euro 275.4 million in revenues in H1 2026, -1% compared to the same period of previous year mainly due to sports betting payout, which were overall less favourable than those recorded in the same period of 2025.

The Gaming Franchise segment revenues reached Euro 380.0 million[4] in H1 2026, -2% compared to the same period of previous year.

Adjusted EBITDA and margin by segment

(Euro thousands, %)	H1 2026		H1 2025		YoY %	YoY @ PO normalised[2] (%)
Online	303,908	57.9%	250,670	54.1%	+21%	+27%
Sports Franchise	70,099	25.5%	81,257	29.1%	(14%)	+18%
Gaming Franchise	91,267	24.0%	90,488	23.4%	+1%	+1%
Adjusted EBITDA	**465,274**	**39.4%**	**422,415**	**37.4%**	**+10%**	**+20%**

Adjusted EBITDA reached Euro 465.3 million in H1 2026, +10% compared to H1 2025. Adjusted EBITDA margin is equal to 39.4% on revenues, compared to 37.4% in H1 2025.

At normalised[2] payout, Adjusted EBITDA was equal to Euro 481.3 million in H1 2026, +20% compared to H1 2025.

Operating cash flow

(Euro thousands)	H1 2026	H1 2025
Adjusted EBITDA	**465,274**	**422,415**
Recurring capex	(48,275)	(46,702)
Concession capex	(31,528)	(31,450)
Operating cash flow	**385,471**	**344,263**

Operating cash flow in H1 2026 was Euro 385.5 million, compared to Euro 344.3 million for the H1 2025, mainly due to higher Adjusted EBITDA.

Net financial debt

(Euro million)	30 June 2026	31 December 2025
Gross Financial Debt	**2,476.9**	**2,249.1**
EUR 400m FRNs due 2031	-	400.0
EUR 500m SSNs due 2030	500.0	500.0
EUR 1,100m SSNs due 2031	1,100.0	1,100.0
EUR 765m SSNs due 2032	765.0	-
Buyback liabilities	39.3	173.4
IFRS 16 (leases)	72.6	75.7
Cash	**(366.5)**	**(143.9)**
Net Financial Debt	**2,110.4**	**2,105.2**
LTM run rate Adjusted EBITDA[7]	913.5	883.8
Net leverage	**2.3x**	**2.4x**

Net financial debt amounted to Euro 2,110.4 million as of 30 June 2026, equivalent to a net leverage of 2.3x on LTM run rate Adjusted EBITDA[7].

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Management will hold a conference call at 10:00 CEST on 28 July 2026 to comment the consolidated results to the market. The event can be followed:

- **via phone by pre-registering at the following link: Registration | H1 2026 Results**
- **via Webcast**

The manager in charge of preparing the company's accounting documents, Laurence Lewis Van Lancker, declares, pursuant to par. 2 of Art. 154-bis of the Consolidated Finance Act, that the accounting information contained in this press release corresponds to the documented results, books and accounting records.

Consolidated statement of comprehensive income

	For the six months ended 30 June	
(in thousands of Euro)	**2026**	**2025**
Revenues	1,163,567	1,124,781
Other income	5,555	6,032
Total revenues and income	**1,169,122**	**1,130,813**
Cost of services	(658,827)	(665,458)
Personnel expenses	(91,479)	(78,776)
Other operating costs	(21,353)	(18,558)
Depreciation, amortization and impairments	(142,142)	(129,237)
Impairment of receivables and financial assets	(285)	(9,621)
Other (accruals)/releases	629	224
Finance income	1,473	2,109
Finance expenses	(75,667)	(123,423)
Share of profit/(loss) of equity accounted investments	(485)	150
Profit before tax	**180,986**	**108,223**
Income tax expense	(65,001)	(40,026)
Net profit for the period	**115,985**	**68,197**
Net profit for the period attributable to non-controlling interests	5,154	3,365
Net profit for the period attributable to the owners of the parent	**110,831**	**64,832**

	For the six months ended 30 June	
(Euro thousands)	**2026**	**2025**
Net profit for the period	**115,985**	**68,197**
Actuarial gains and losses on employee benefit liabilities	(1,853)	625
Fiscal effect on actuarial gains and losses on employee benefit liabilities	445	(150)
Other items that will not be classified to profit or loss	**(1,408)**	**475**
Gains/(losses) on hedging derivatives	4,537	4,487
Fiscal effect on gains/(losses) on hedging derivatives	(1,089)	(1,079)
Gains/(losses) on conversion of financial statements of the foreign companies	(21)	(10)
Other items that will be classified to profit or loss	**3,427**	**3,398**
Total comprehensive profit	**118,004**	**72,070**
Total comprehensive profit attributable to non-controlling interests	5,154	3,365
Total comprehensive profit attributable to the owners of the parent	**112,850**	**68,705**

Consolidated statement of financial position

(in thousands of Euro)	As of 30 June 2026	As of 31 December 2025
Intangible assets	701,582	745,448
Goodwill	2,090,934	2,080,855
Property, plant and equipment	150,272	160,397
Right of use	66,928	69,181
Investment property	395	408
Non-current financial assets	1,851	1,202
Equity accounted investments	24,011	14,825
Non-current trade receivables	2,548	3,171
Deferred tax assets	366	781
Other non-current assets	11,561	17,986
Total non-current assets	**3,050,448**	**3,094,254**
Inventories	1,363	1,630
Current trade receivables	62,052	74,070
Current financial assets	30,283	31,570
Tax receivables	171	268
Other current assets	120,060	157,179
Cash and cash equivalents	366,460	143,898
Total current assets	**580,389**	**408,615**
Total assets	**3,630,837**	**3,502,869**
Share capital	10,000	10,000
Other reserves	601	109,225
Retained earnings	215,305	205,845
Total shareholders' equity attributable to the owners of the parent	**225,906**	**325,070**
Equity attributable to non-controlling interests	56,628	52,418
Total shareholders' equity	**282,534**	**377,488**
Employee benefit liabilities	29,025	27,753
Non-current financial liabilities	2,424,378	2,069,779
Provisions for risks and charges	39,800	41,135
Deferred tax liabilities	117,135	126,077
Other non-current liabilities	25,046	34,651
Total non-current liabilities	**2,635,384**	**2,299,395**
Current financial liabilities	133,100	266,312
Current trade payables	99,000	131,130
Tax payables	29,554	31,095
Other current liabilities	451,265	397,449
Total current liabilities	**712,919**	**825,986**
Total equity and liabilities	**3,630,837**	**3,502,869**

Consolidated statement of cash flows

(in thousands of Euro)	For the six months ended 30 June	
INDIRECT METHOD	**2026**	**2025**
Profit before tax	**180,986**	**108,223**
Reconciliation of profit before tax with cash flow from operating activities:		
Depreciation, Amortization and Impairment	142,142	129,237
Accruals and write-downs for impairment losses	(344)	9,397
Other accruals	(656)	1,661
Share of (profit)/loss of equity accounted investments	485	(150)
Net financial expenses	72,231	119,109
Leasing financial expenses	1,963	2,205
Other adjustments for non-monetary items	3,467	2,139
Cash flow from operating activities before changes in net working capital	**400,274**	**371,821**
Changes in net working capital		
Decrease/(increase) in inventories	229	(116)
Decrease/(increase) in trade receivables	12,602	9,572
Increase/(Decrease) in trade payables	(22,296)	(8,720)
Other changes in net working capital	100,547	87,106
Cash flow from changes in net working capital	**91,082**	**87,842**
Income taxes paid	(74,831)	(45,514)
Accruals to employee benefits and provisions for risks and charges	(802)	(1,217)
Cash flow from operating activities (a)	**415,723**	**412,932**
Cash flow from investing activities		
Investments:	(103,754)	(97,026)
- intangible assets	(81,264)	(60,233)
- property, plant and equipment	(22,490)	(36,793)
Investments in equity accounted investments	(10,293)	(4,228)
Net investment in financial assets	(30)	-
Deferred purchase consideration for acquisition of subsidiaries/business units	(11,262)	(29,152)
Acquisitions net of cash and cash equivalents	(787)	(13,627)
Cash flow from investing activities (b)	**(126,126)**	**(144,033)**
Cash flow from financing activities		
Proceeds from senior secure notes issuance	765,000	1,100,000
Repayment of senior secure notes	(400,000)	(1,065,000)
Make-whole costs	-	(21,018)
Fees of issuance of senior secure notes	(8,965)	(12,308)
Net financial expenses including RCF	(56,325)	(73,218)
Lease payment	(15,061)	(13,838)
Repayment of other bank liabilities	(1,249)	(1,543)
Changes in current and non-current financial assets	-	896
Share buyback	(248,052)	-
Transactions with minorities	(1,807)	153
Dividends paid	(100,576)	(75,819)
Cash flow from financing activities (c)	**(67,035)**	**(161,695)**
Net Cash flow (a+b+c)	**222,562**	**107,204**
Cash and cash equivalents at the beginning of the period	143,898	164,156
Cash and cash equivalents at the end of the period	366,460	271,360

Reconciliation of Non-GAAP Measures

Adjusted EBITDA

(in thousands of Euro)	H1 2026	H1 2025	FY 2025
Net profit for the period	**115,985**	**68,197**	**179,836**
Income tax expense	65,001	40,026	95,940
Net financial expenses	74,194	121,314	190,147
Share of profit/(loss) of equity accounted investments	485	(150)	110
Depreciation, amortization and impairment	142,142	129,237	261,269
Adjusted EBITDA from equity accounted investments and/or of businesses disposed of or in the process of disposal	3,277	1,381	2,948
Cost related to M&A, advisory and international activities	2,605	3,279	8,266
Integration costs	-	24,390	40,543
Other non-recurring (income)/expenses (monetary)	55,176	24,242	40,588
Other non-recurring (income)/expense (non-monetary)	6,409	10,499	36,512
Adjusted EBITDA	**465,274**	**422,415**	**856,159**

Adjusted Net Profit

(in thousands of Euro)	H1 2026	H1 2025	FY 2025
Net profit for the period	**115,985**	**68,197**	**179,836**
Amortization of assets resulting from business combinations and other non-recurring depreciation and amortization	34,569	35,875	70,303
Other non-recurring costs and income excluded from Adjusted EBITDA	64,190	62,410	125,909
Adjustments related to refinancing	5,666	46,690	47,342
Of which:			
- Make-whole on notes repaid	-	*21,018*	*21,018*
- Effect of acceleration of the unamortized costs and net charge IRS on notes repaid	*5,666*	*25,672*	*26,324*
Other non-recurring financial expenses	806	1,542	5,682
Other non-monetary items included in financial expenses	7,314	5,640	11,787
Tax effect (IRES + IRAP)	(32,067)	(41,065)	(71,471)
Adjusted Net Profit	**196,463**	**179,289**	**369,388**

Further information

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Disclaimer

This press release contains forward-looking statements, which are subject to known and unknown risks, uncertainties, and assumptions that are difficult to predict because they relate to events and depend on circumstances that will occur in the future. Many of these risks and uncertainties relate to factors that are beyond the company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors. Therefore, the Company actual results may differ materially and adversely from those expressed or implied in any forward-looking statements.
Factors that might cause or contribute to such differences include, but are not limited to, economic conditions globally, social, political, economic and regulatory developments or changes in economic or technological trends or conditions in Italy and internationally. Consequently, the Company makes no representation, whether expressed or implied, as to the conformity of the actual results with those projected in the forward-looking statements. Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect any changes in the Company expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. The reader should, however, consult any further disclosures the Company may make in documents it files with the Italian Securities and Exchange Commission and with the Italian Stock Exchange.

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About Lottomatica Group S.p.A.

With approximately Euro 45 billion bets and Euro 2.3 billion of consolidated revenues in FY 2025, Lottomatica is the leader player in the Italian gaming market. It operates across three segments: Online, Sports Franchise and Gaming Franchise. Lottomatica offers safe and engaging gaming experiences across all channels. The Group counts on the expertise of approximately 2,600 direct employees and its large franchising network. As of 31 December 2025 Lottomatica has a customer base of more than 2.2 million online customers and distributes its gaming products across approximately 17,400 points of sales.