LOTTOMATICA

LOTTOMATICA GROUP S.P.A.

STRONG VOLUME GROWTH IN Q3 2026 WITH BOTH ONLINE AND SPORTS BETS GROWING DOUBLE DIGIT. ADJUSTED EBITDA AT +17% YOY NORMALISED[1] IN Q3 (+3% REPORTED), WITH CONTINUED ONLINE MARKET SHARE GROWTH. ADJUSTED EBITDA NORMALISED FY 2026 CONFIRMED EXPECTED AT THE TOP END OF THE GUIDANCE[1] RANGE.

***Rome (Italy)**, 3 November 2026* - The Board of Directors of Lottomatica Group S.p.A., which met on 2nd November 2026, approved the Condensed Consolidated Interim Financial Statements as of and for the nine months ended 30 September 2026.

9M 2026 consolidated results summary

- **Bets** of Euro 35 billion, +8% compared to 9M 2025
  - Online bets growth YoY of +12%
  - Sports Franchise bets growth YoY of +11% (+15% in Q3)
- **GGR[2]** of Euro 3,516 million, +2% compared to 9M 2025
  - **Total Online market share:** at 31.7% in Q3 (+0.9 p.p. versus Q3 2025)
  - **iSports market share:** at 34.8% in Q3 (+2.1 p.p. versus Q3 2025)
  - **iGaming market share:** at 31.2% in Q3 (+0.6 p.p. versus Q3 2025)
- **Revenues** of Euro 1,718 million[3], +5% compared to 9M 2025, **+10% at normalised payout**[1]; Euro 537 million in Q3 2026, +5% compared to Q3 2025
  - **Online** of Euro 781 million[3], +13% compared to 9M 2025, **+18% at normalised payout[1]**; Euro 256 million in Q3 2026, +13% compared to Q3 2025
  - **Sports Franchise** of Euro 377 million, -1% compared to 9M 2025, **+13% at normalised payout[1]**; Euro 101 million in Q3 2026, -1% compared to Q3 2025
  - **Gaming Franchise** of Euro 560 million[3], -2% compared to 9M 2025; Euro 180 million in Q3 2026, -2% compared to Q3 2025
- **Adjusted EBITDA[4]** of Euro 665 million, +8% compared to 9M 2025, **Euro 715 million and +19% at normalised payout[1]**; Euro 200 million in Q3 2026, +3% compared to Q3 2025; **Euro 234 million and +17% at normalised payout[1]**
- **Operating cash flow[5]** of Euro 545 million
- **Adjusted Net Profit[6]** of Euro 263 million
- **Net financial debt** at Euro 2,164 million equivalent to 2.4x on LTM run rate Adjusted EBITDA[7]

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[1] Calculated assuming a normalised sports betting payout of 80.5% for retail and 85.5% for online.
[2] 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.
[3] Includes the revenues of Sportbet S.r.l. and Bgame S.p.A. SB in the Online, and the revenues of the Cristaltec group and Agesoft S.p.A. in the Gaming Franchise, consistent with the approach adopted by management to monitor the results of the operating segments.
[4] 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.
[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 included 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 September 2026, proforma for bolt-ons and PWO run rate synergies.

- **Guidance[1] for fiscal year 2026 confirmed: Adjusted EBITDA normalised expected at the top end of the range**.

Guglielmo Angelozzi, Chairman and Chief Executive Officer of Lottomatica Group, commented: *"The third quarter of 2026 marks another strong quarter for Lottomatica, with double digit growth in Online and Sports volumes, and in Adjusted EBITDA normalised (+17% yoy at normalised payout). We also reached a major strategic milestone with the announced acquisition of CIRSA, which will significantly enhance our scale and future growth opportunities. Looking ahead, we remain confident in our growth trajectory, supported by favourable market dynamics, continued execution of our strategy and strong cash flow generation."*

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Key consolidated results for 9M 2026

Bets by segment

(Euro million, %)	9M 2026	9M 2025	YoY %
Online	24,202	21,628	+12%
Sports Franchise	3,124	2,805	+11%
Gaming Franchise	7,878	8,049	(2%)
Total Bets	**35,204**	**32,482**	**+8%**

In the first nine months of 2026, Lottomatica collected bets for Euro 35.2 billion, +8% compared to the same period of 2025. The Online segment continued to grow faster, with bets up +12% compared to the first nine months of 2025.

Revenues by segment

(Euro thousands, %)	9M 2026	9M 2025	YoY %	YoY @ PO normalised[1] (%)
Online[3]	780,816	688,878	+13%	+18%
Sports Franchise	376,684	381,707	(1%)	+13%
Gaming Franchise[3]	560,281	569,550	(2%)	(2%)
Revenues[3]	**1,717,781**	**1,640,135**	**+5%**	**+10%**

Revenues amounted to Euro 1,717.8 million[3] in the first nine months of 2026, compared to Euro 1,640.1 million in the same period of 2025, with an increase of +5%. Revenues in the first nine months of 2026 at normalised[1] payout were +10% compared to the same period of 2025.

The Online segment revenues amounted to Euro 780.8 million[3] in the first nine months of 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 376.7 million in revenues in the first nine months of 2026, -1% compared to the same period of previous year mainly due to sports betting payout, which was overall less favourable than those recorded in the same period of 2025.

The Gaming Franchise segment revenues reached Euro 560.3 million[3] in the first nine months of 2026, -2% compared to the same period of previous year.

Adjusted EBITDA and margin by segment

(Euro thousands, %)	9M 2026		9M 2025		YoY %	YoY @ PO normalised[1] (%)
Online	442,895	56.7%	377,844	54.8%	+17%	+24%
Sports Franchise	86,947	23.1%	102,961	27.0%	(16%)	+28%
Gaming Franchise	135,635	24.2%	136,460	24.0%	(1%)	(1%)
Adjusted EBITDA	**665,477**	**38.7%**	**617,265**	**37.6%**	**+8%**	**+19%**

Adjusted EBITDA reached Euro 665.5 million in the first nine months of 2026, +8% compared to the same period of 2025. Adjusted EBITDA margin is equal to 38.7% on revenues, compared to 37.6% in the same period of 2025.

At normalised[1] payout, Adjusted EBITDA was equal to Euro 715.1 million in the first nine months of 2026, +19% compared to the same period of 2025.

Operating cash flow

(Euro thousands)	9M 2026	9M 2025
Adjusted EBITDA	**665,477**	**617,265**
Recurring capex	(74,401)	(66,922)
Concession capex	(46,169)	(46,364)
Operating cash flow	**544,907**	**503,979**

Operating cash flow in the first nine months of 2026 was Euro 544.9 million, compared to Euro 504.0 million for the same period of 2025, mainly due to higher Adjusted EBITDA.

Net financial debt

(Euro million)	30 September 2026	31 December 2025
Gross Financial Debt	**2,441.8**	**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	6.8	173.4
IFRS 16 (leases)	70.0	75.7
Cash	**(277.7)**	**(143.9)**
Net Financial Debt	**2,164.1**	**2,105.2**
LTM run rate Adjusted EBITDA[7]	911.2	883.8
Net leverage	**2.4x**	**2.4x**

Net financial debt amounted to Euro 2,164 million as of 30 September 2026, equivalent to a net leverage of 2.4x on LTM run rate Adjusted EBITDA[7].

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Management will hold a conference call at 10:00 CET on 3 November 2026 to comment the consolidated results to the market. The event can be followed:

- **via phone by pre-registering at the following link: Registration | 9M 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 nine months ended 30 September	
(in thousands of Euro)	**2026**	**2025**
Revenues	1,686,608	1,634,404
Other income	8,947	9,936
Total revenues and income	**1,695,555**	**1,644,340**
Cost of services	(964,744)	(962,559)
Personnel expenses	(128,459)	(117,248)
Other operating costs	(26,157)	(31,211)
Depreciation, amortization and impairments	(215,558)	(195,270)
Impairment of receivables and financial assets	533	(22,379)
Other (accruals)/ releases	582	123
Finance income	2,423	2,777
Finance expenses	(111,439)	(160,216)
Share of profit / (loss) of equity accounted investments	(363)	52
Profit before tax	**252,373**	**158,409**
Income tax expense	(97,046)	(60,125)
Net profit for the period	**155,327**	**98,284**
Net profit for the period attributable to non-controlling interests	7,169	4,974
Net profit for the period attributable to the owners of the parent	**148,158**	**93,310**

	For the nine months ended 30 September	
(Euro thousands)	**2026**	**2025**
Net profit for the period	**155,327**	**98,284**
Actuarial gains and losses on employee benefit liabilities	20	773
Fiscal effect on actuarial gains and losses on employee benefit liabilities	(5)	(186)
Other items that will not be classified to profit or loss	**15**	**587**
Gains/ (losses) on hedging derivatives	4,537	5,886
Fiscal effect on gains/ (losses) on hedging derivatives	(1,089)	(1,415)
Gains / (losses) on conversion of financial statements of the foreign companies	2	(22)
Other items that will be classified to profit or loss	**3,450**	**4,449**
Total comprehensive profit	**158,792**	**103,320**
Total comprehensive profit attributable to non-controlling interests	7,169	4,974
Total comprehensive profit attributable to the owners of the parent	**151,623**	**98,346**

Consolidated statement of financial position

(in thousands of Euro)	As of 30 September 2026	As of 31 December 2025
Intangible assets	664,865	745,448
Goodwill	2,089,496	2,080,855
Property, plant and equipment	144,464	160,397
Right of use	64,748	69,181
Investment property	388	408
Non-current financial assets	2,028	1,202
Equity accounted investments	31,141	14,825
Non-current trade receivables	2,264	3,171
Deferred tax assets	366	781
Other non-current assets	12,246	17,986
Total non-current assets	**3,012,006**	**3,094,254**
Inventories	1,049	1,630
Current trade receivables	60,924	74,070
Current financial assets	30,522	31,570
Tax receivables	95	268
Other current assets	140,138	157,179
Cash and cash equivalents	277,677	143,898
Total current assets	**510,405**	**408,615**
Total assets	**3,522,411**	**3,502,869**
Share capital	10,000	10,000
Other reserves	(87,413)	109,225
Retained earnings	257,809	205,845
Total shareholders' equity attributable to the owners of the parent	**180,396**	**325,070**
Equity attributable to non-controlling interests	56,866	52,418
Total shareholders' equity	**237,262**	**377,488**
Employee benefit liabilities	26,579	27,753
Non-current financial liabilities	2,414,335	2,069,779
Provisions for risks and charges	39,622	41,135
Deferred tax liabilities	112,561	126,077
Other non-current liabilities	20,583	34,651
Total non-current liabilities	**2,613,680**	**2,299,395**
Current financial liabilities	133,221	266,312
Current trade payables	101,193	131,130
Tax payables	65,692	31,095
Other current liabilities	371,363	397,449
Total current liabilities	**671,469**	**825,986**
Total equity and liabilities	**3,522,411**	**3,502,869**

Consolidated statement of cash flows

(in thousands of Euro)	For the nine months ended 30 September	
INDIRECT METHOD	**2026**	**2025**
Profit before tax	**252,373**	**158,409**
Reconciliation of profit before tax with cash flow from operating activities:		
Depreciation, Amortization and Impairment	215,558	195,270
Accruals and write-downs for impairment losses	(1,115)	22,256
Other accruals	(500)	2,588
Share of profit/(loss) of equity accounted investments	363	(52)
Net financial expenses	106,129	154,141
Leasing financial expenses	2,887	3,298
Other adjustments for non-monetary items	4,267	8,934
Cash flow from operating activities before changes in net working capital	**579,962**	**544,844**
Changes in net working capital		
Decrease/(increase) in inventories	544	(206)
Decrease in trade receivables	13,319	10,259
Decrease in trade payables	(11,011)	(11,900)
Other changes in net working capital	6,792	3,222
Cash flow from changes in net working capital	**9,644**	**1,375**
Income taxes paid	(74,831)	(45,680)
Accruals to employee benefits and provisions for risks and charges	(1,533)	(2,016)
Cash flow from operating activities (a)	**513,242**	**498,523**
Cash flow from investing activities		
Investments:	(151,167)	(135,505)
- intangible assets	(114,288)	(87,161)
- property, plant and equipment	(36,879)	(48,344)
Investments in equity accounted investments	(13,683)	(11,728)
Deferred purchase consideration for acquisition of subsidiaries/business units	(12,285)	(35,162)
Acquisitions net of cash and cash equivalents	(1,764)	(15,672)
Cash flow from investing activities (b)	**(178,899)**	**(198,067)**
Cash flow from financing activities		
Proceeds from senior secured notes issuance	765,000	1,100,000
Repayment of senior secured notes	(400,000)	(1,065,000)
Make-whole costs	-	(21,018)
Fees of issuance of senior secured notes	(9,517)	(12,426)
Net financial expenses including RCF	(57,578)	(81,128)
Lease payment	(22,857)	(21,180)
Repayment of other bank liabilities	(1,510)	(2,140)
Changes in other financial assets and liabilities	969	763
Share buyback	(368,200)	(64,341)
Transactions with minorities	(1,807)	153
Dividends paid	(105,064)	(77,055)
Cash flow from financing activities (c)	**(200,564)**	**(243,372)**
Net Cash flow (a+b+c)	**133,779**	**57,084**
Cash and cash equivalents at the beginning of the period	143,898	164,156
Cash and cash equivalents at the end of the period	277,677	221,240

Reconciliation of Non-GAAP Measures

Adjusted EBITDA

(in thousands of Euro)	9M 2026	9M 2025	FY 2025
Net profit for the period	**155,327**	**98,284**	**179,836**
Income tax expense	97,046	60,125	95,940
Net financial expenses	109,016	157,439	190,147
Share of profit/(loss) of equity accounted investments	363	(52)	110
Depreciation, amortization and impairment	215,558	195,270	261,269
Adjusted EBITDA from equity accounted investments and/or of businesses disposed of or in the process of disposal	5,942	2,029	2,948
Costs related to M&A, advisory and international activities	9,481	5,002	8,266
Integration costs	-	37,092	40,543
Other non-recurring (income) / expenses (monetary)	63,501	30,386	40,588
Other non-recurring (income)/ expenses (non-monetary)	9,243	31,690	36,512
Adjusted EBITDA	**665,477**	**617,265**	**856,159**

Adjusted Net Profit

(in thousands of Euro)	9M 2026	9M 2025	FY 2025
Net profit for the period	**155,327**	**98,284**	**179,836**
Amortization of assets resulting from business combinations and other non-recurring depreciation and amortization	51,665	53,088	70,303
Other non-recurring costs and income excluded from Adjusted EBITDA	82,225	104,170	125,909
Adjustments related to refinancing	5,666	47,015	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*	*25,997*	*26,324*
Other non-recurring net financial expenses	783	5,285	5,682
Other non-monetary items included in financial expenses	9,830	8,959	11,787
Tax effect (IRES + IRAP)	(42,896)	(59,358)	(71,471)
Adjusted Net Profit	**262,600**	**257,443**	**369,388**

Further information

Mirko Senesi
Investor Relations, Capital Markets and M&A Director
m.senesi@lottomatica.com

ir@lottomatica.com

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 in bets and Euro 2.3 billion of consolidated revenues in FY 2025, Lottomatica is the leading 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 sale.