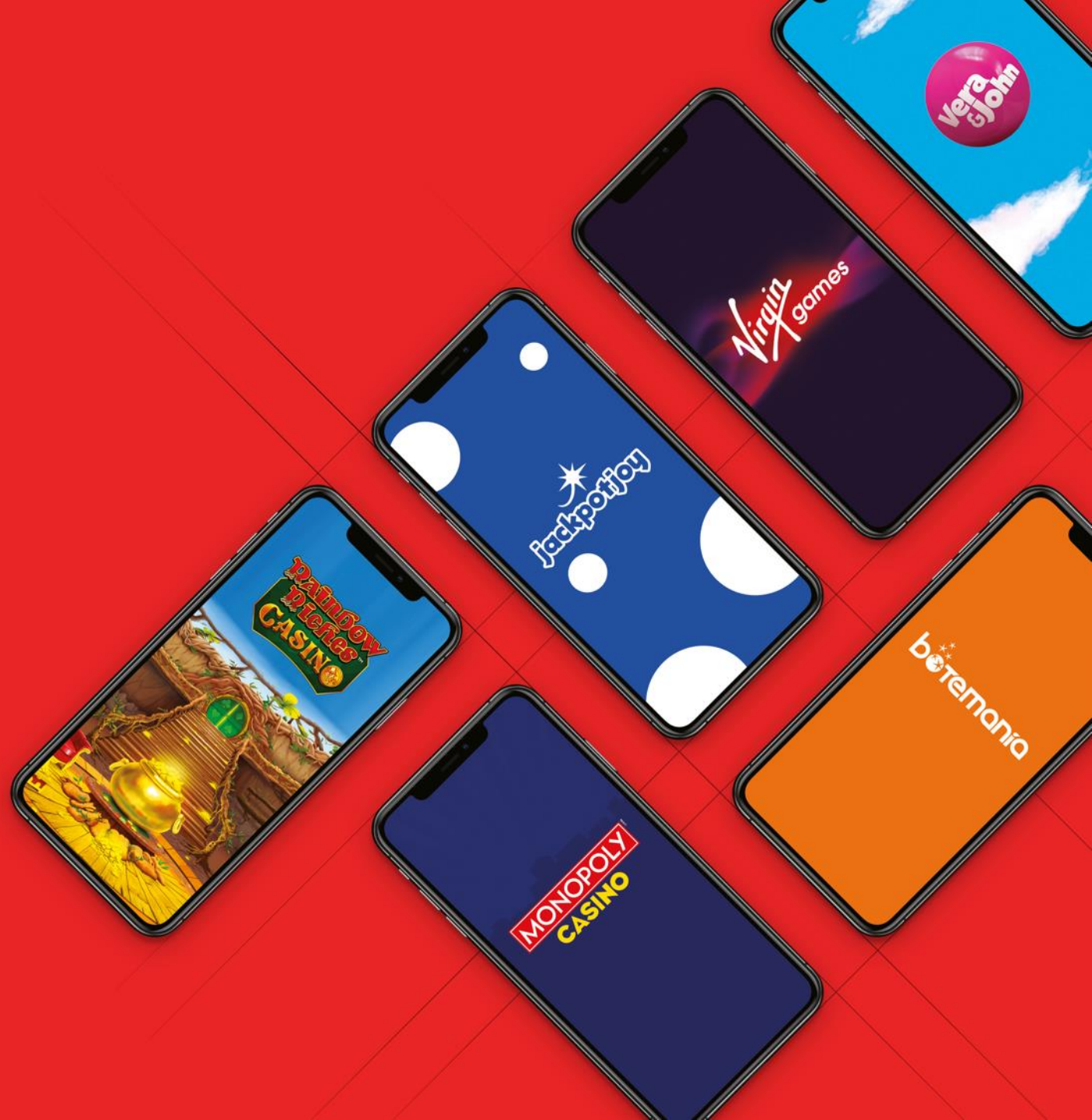




Investor presentation

Year ended 31 December 2019



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This presentation includes non-IFRS financial measures, including but not limited to, adjusted net income, adjusted EBITDA, and diluted adjusted net income per share. See "Non-IFRS Measures". This presentation includes financial outlooks prepared by the Company relating to revenue, adjusted net income, adjusted EBITDA, and diluted adjusted net income per share to provide a reasonable estimate of the Company's potential earnings and revenues (subject to, among other things, the assumptions and risks discussed herein and in the AIF), and should not be relied upon for any other purpose. These financial outlooks are not forecasts or projections of future results. The Company believes that the financial outlooks have been prepared on a reasonable basis, reflecting management's best estimates and judgment.

All historical financial and operational information relating to the Jackpotjoy business prior to the Company's acquisition of the Jackpotjoy brands from the Gamesys group (as the Gamesys group existed at the date of such acquisition) in this presentation is based exclusively on information made available by the Gamesys group (as it existed at the date of such acquisition) and its representatives, and has not been independently verified by the Company. Although the Company has no reason to doubt the accuracy or completeness of the information provided by the Gamesys group (as it existed at the date of such acquisition), such information may be incomplete or inaccurate and any omission or inaccuracy in such information could result in unanticipated liabilities or expenses, or may adversely affect the operational plans of the Company and its results of operations and financial condition.

Non-IFRS measures





This presentation makes reference to certain non-IFRS measures, including Adjusted EBITDA, Adjusted Net Income, and Diluted Adjusted Net Income per share. The Group uses non-IFRS measures because management believes that they provide additional useful information regarding ongoing operating and financial performance. Readers are cautioned that the definitions are not recognised measures under IFRS, do not have standardised meanings prescribed by IFRS, and should not be considered in isolation or construed to be alternatives to revenues and net income/(loss) and comprehensive income/(loss) for the period determined in accordance with IFRS or as indicators of performance, liquidity or cash flows. The Group's method of calculating these measures may differ from the method used by other entities. Accordingly, the Group's measures may not be comparable to similarly titled measures used by other entities or in other jurisdictions.

Adjusted EBITDA, as defined by the Group, is income from continuing operations before interest expense including accretion (net of interest income), income taxes, amortisation and depreciation, share-based compensation, one-off tax charges, severance costs, fair value adjustments on contingent consideration, transaction related costs and foreign exchange (gain)/loss. Management believes that Adjusted EBITDA is an important indicator of the issuer's ability to generate liquidity to service outstanding debt and uses this metric for such purpose. The exclusion of share-based compensation eliminates non-cash items and the exclusion of fair value adjustments on contingent consideration, one-off tax charges, severance costs, transaction related costs and foreign exchange (gain)/loss eliminates items which management believes are either non-operational and/or non-routine.

Adjusted Net Income, as defined by the Group, is net income from continuing operations plus or minus items of note that management may reasonably quantify and believes will provide the reader with a better understanding of the Group's underlying business performance. Adjusted Net Income is calculated by adjusting net income for accretion on financial liabilities, amortisation of acquisition related purchase price intangibles (including non-compete clauses), share-based compensation, one-off tax charges, severance costs, fair value adjustments on contingent consideration, transaction related costs and foreign exchange (gain)/loss. The exclusion of accretion on financial liabilities and share-based compensation eliminates the non-cash items and the exclusion of amortisation of acquisition related purchase price intangibles (including non-compete clauses), fair value adjustments on contingent consideration, one-off tax charges, severance costs, transaction related costs and foreign exchange (gain)/loss eliminates items which management believes are non-operational and/or non-routine. Adjusted Net Income is considered by some investors and analysts for the purpose of assisting in valuing a company.

Diluted Adjusted Net Income per share from continuing operations, as defined by the Group, means Adjusted Net Income divided by the diluted weighted average number of shares outstanding, calculated using the IFRS treasury method, for the applicable period. Management believes that Diluted Adjusted Net Income per share from continuing operations assists with the Group's ability to analyse Adjusted Net Income on a diluted weighted average per share basis.

Content

-  Business overview
-  Full year 2019 financial review
-  Full year 2019 KPI's
-  Appendix – additional information

Leading senior executives with a track record of creating shareholder value



Neil Goulden
Executive Chair

- Appointed to JPJ Board in 2016
- Previously NED at Marstons plc
- Held board level positions at Ladbrokes, Compass, Allied Leisure and Gala Coral



Lee Fenton
Group CEO

- Joined Gamesys in 2008 as COO, appointed CEO in 2015
- Appointed CEO Gamesys Group plc 2019
- Previously COO of the mobile division at 20th Century Fox and Global Director of Consumer Products & Content at Vodafone plc



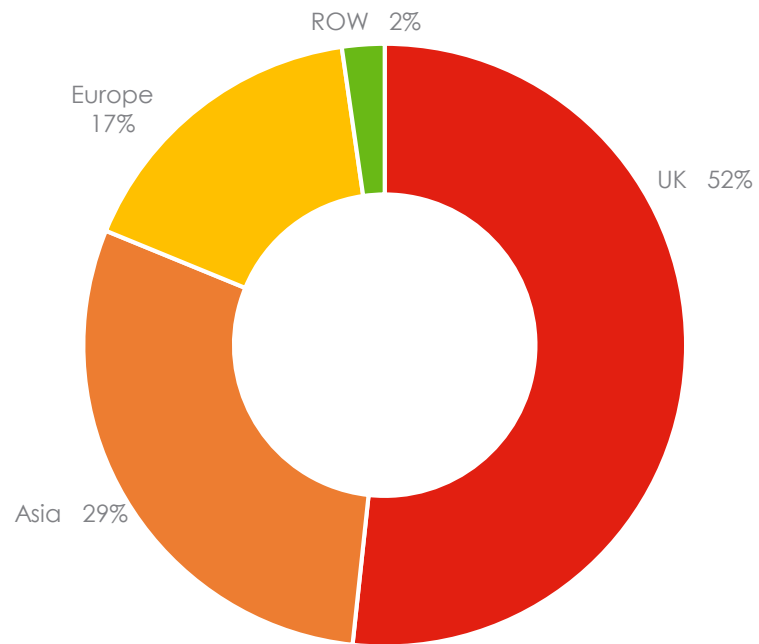
Keith Laslop
Group CFO

- Co-founded Intertain Group in 2013
- Appointed to JPJ Board in 2016
- Previously Principal at Newcourt Capital, CFO and then President of Prolexic Technologies

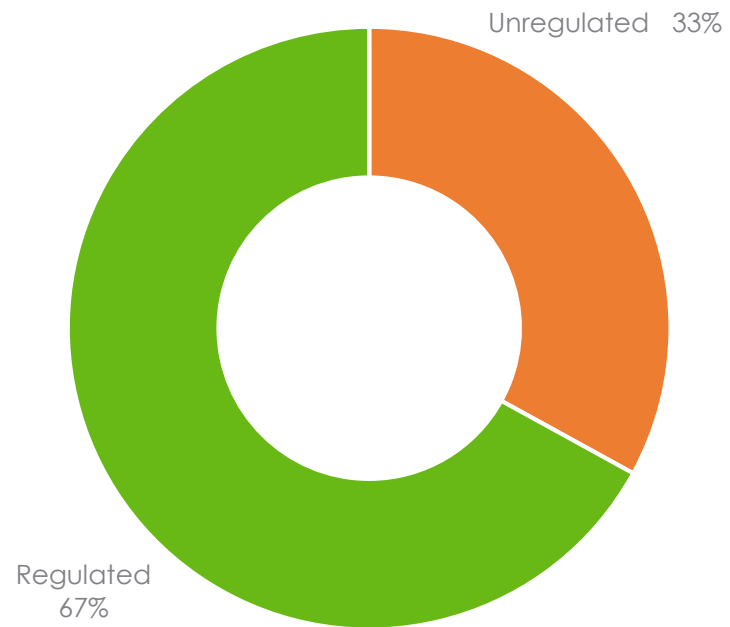
Business snapshot (Reported)

LTM to 31 December 2019 Revenue Segmentation (Reported)

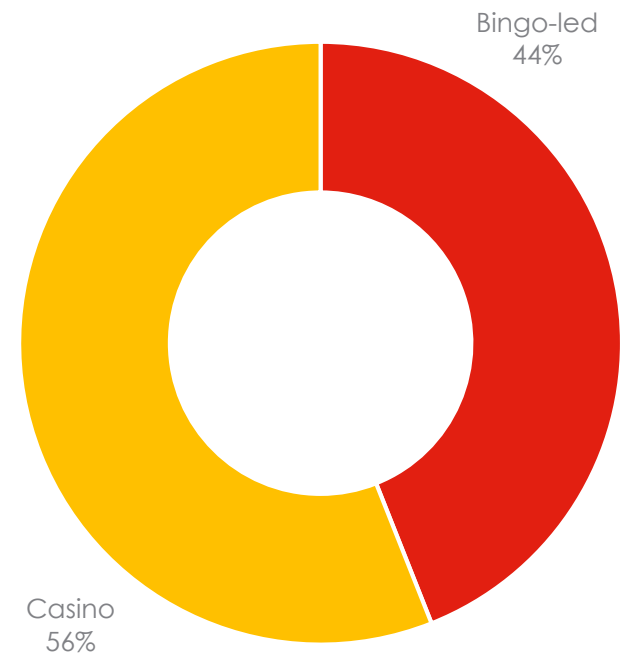
Geographic regions



Regulatory Mix¹



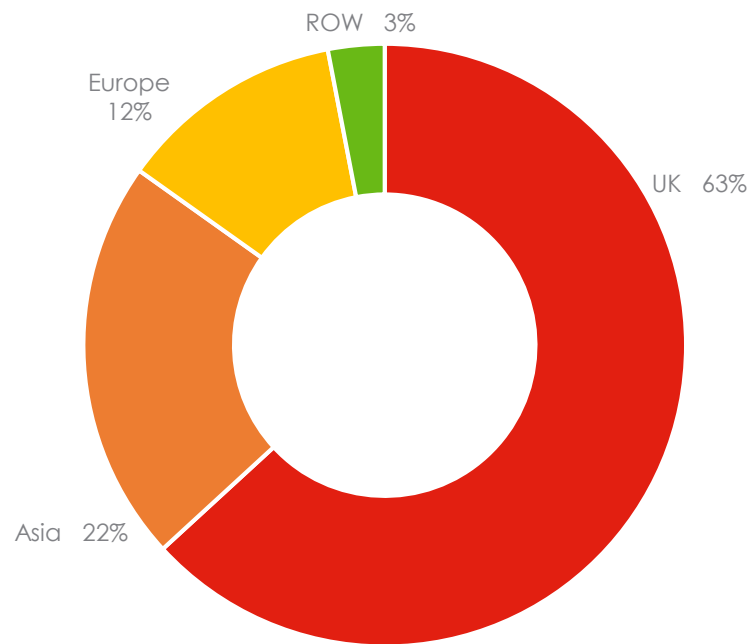
Brand



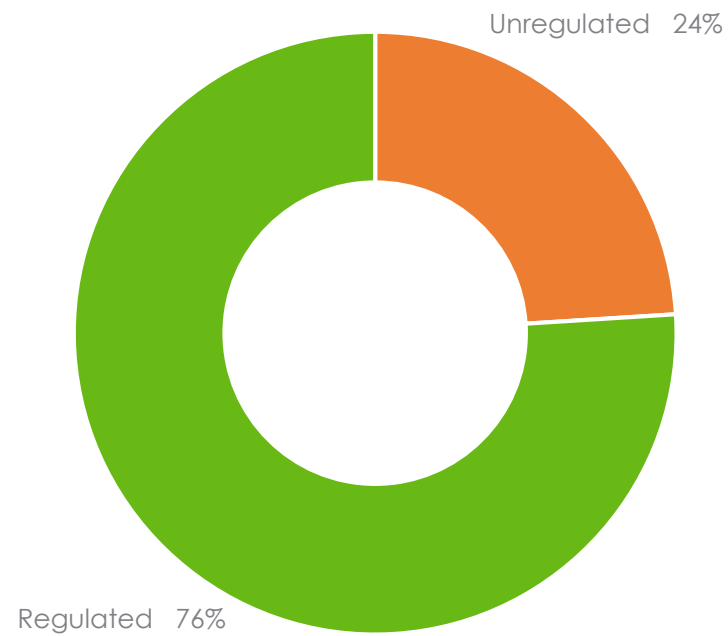
Business snapshot (Pro - forma)

LTM to 31 December 2019 Revenue Segmentation (Pro - forma)

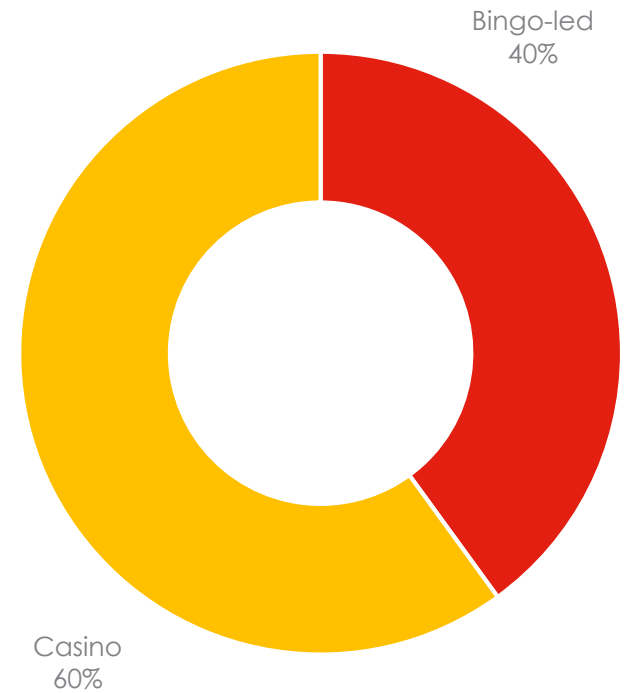
Geographic regions



Regulatory Mix¹



Brand



Content

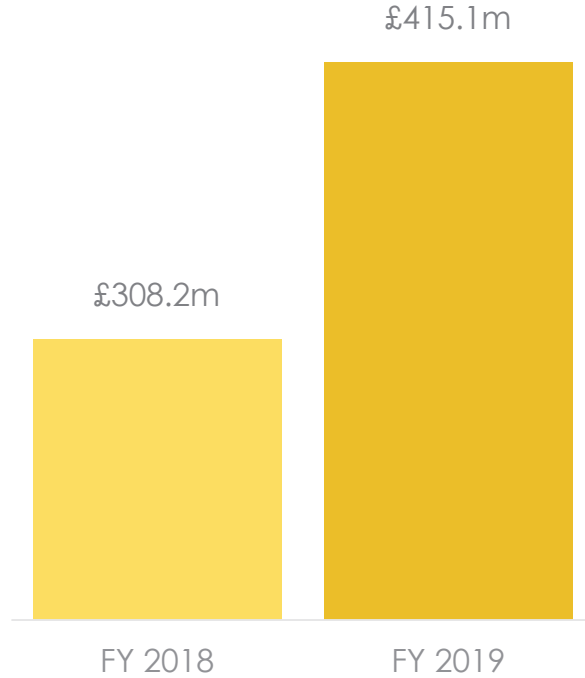
- 1 Business overview
- 2 Full year 2019 financial review
- 3 Full year 2019 KPI's

- 4 Appendix – additional information

Financial highlights (Reported)

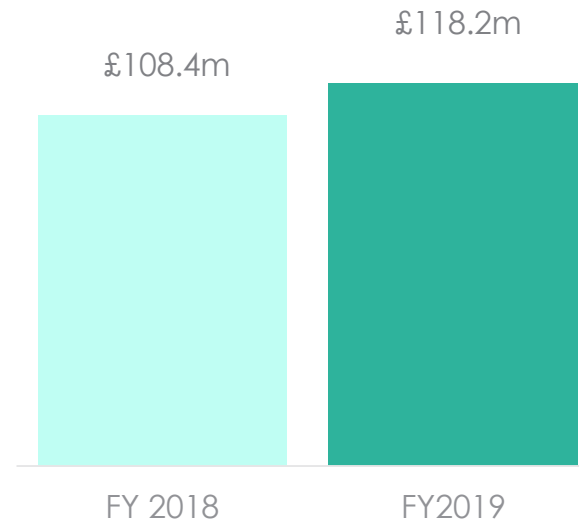
Gaming Revenue

▲ 35% (YoY)

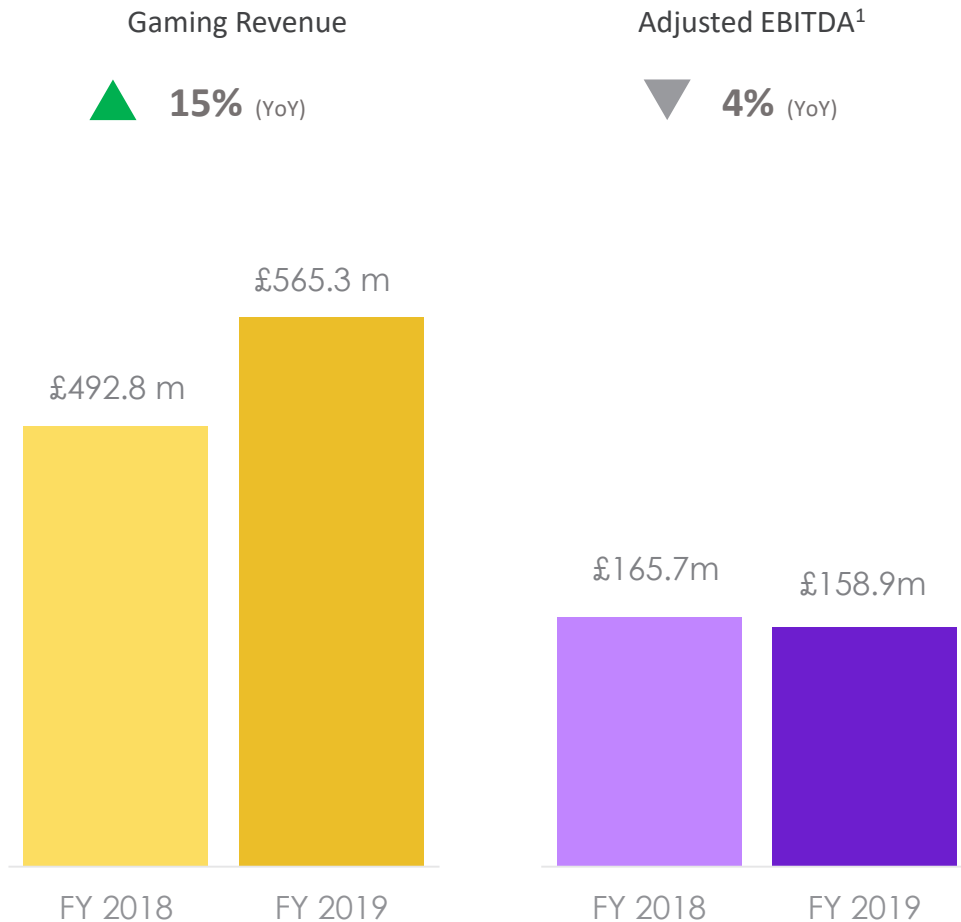


Adjusted EBITDA¹

▲ 9% (YoY)



Group financial performance (Pro-forma)



Financial Highlights

- Completed acquisition of Gamesys (Holdings) Limited on 26 September 2019
- Revenue growth of 15% includes strong growth from the acquired Gamesys brands and high organic growth in markets outside the UK
- Average active players per month grew 18% over the 12 month period
- Adjusted EBITDA decreased by 4% due to the impact of higher UK gaming taxes
- Adjusted net debt of £450.3m and leverage of 2.83x reduced from 3.02x at 30 September 2019
- Post year-end, debt facilities re-priced to deliver 50 bps interest saving

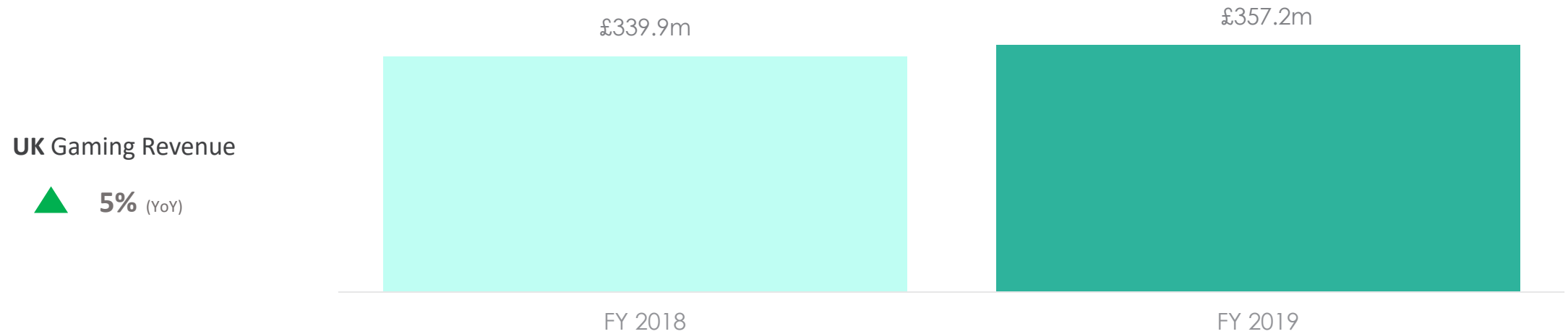
UK geographic financial performance (Pro-forma)

Operational Highlights

Revenues grew
c.10% in H2

Very successful launch of
Rainbow Riches Casino in
December

Average monthly active
growth of >20%



Asia geographic financial performance (Pro-forma)

Operational Highlights

Japan success reflects investment in product, infrastructure and customer support and marketing

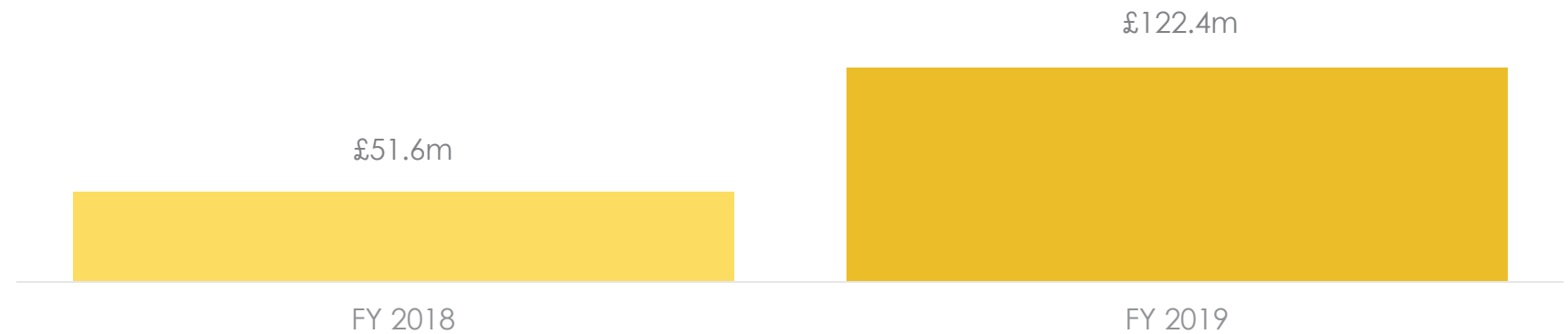
Asia B2B businesses also grew revenues triple digit %

Significant strides made in providing our Asian B2B partners with better service, enhanced product features and dedicated development resources

Golden Hero, our new internal game studio has grown rapidly and enjoyed a very successful year

Asia Gaming Revenue

▲ 137% (YoY)



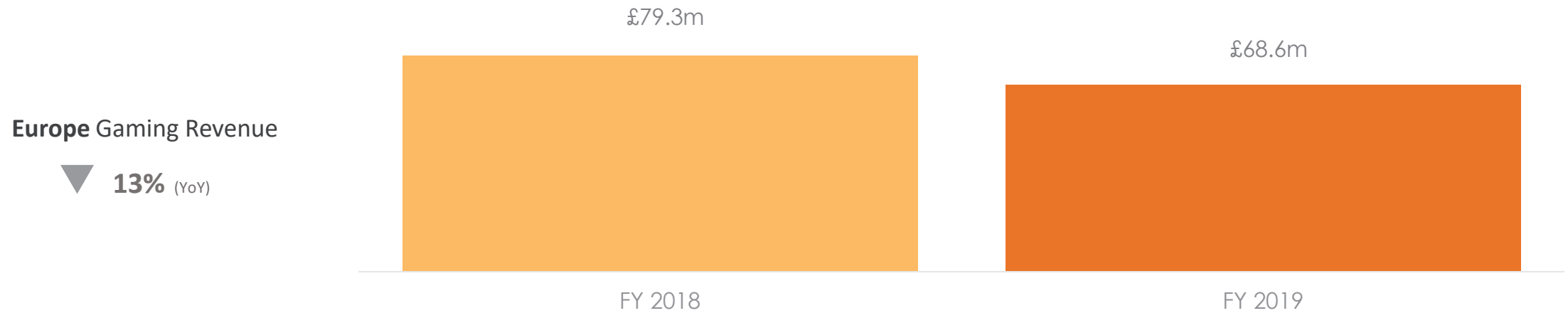
Europe geographic financial performance (Pro-forma)

Operational Highlights

Spain once again delivered robust growth in revenues

Double digit growth in Germany

The Swedish market was challenging post the introduction of regulation and POC in January



ROW geographic financial performance (Pro-forma)

Operational Highlights

Our New Jersey operations are a significant part of our ROW segment. Revenue growth of 20% in New Jersey in FY19

Brazil delivered double digit growth

Launched a casino product in Canada

Exiting some peripheral markets including Denmark, Austria and Switzerland impacts revenues



Net debt and leverage ratios

Adjusted Net Leverage

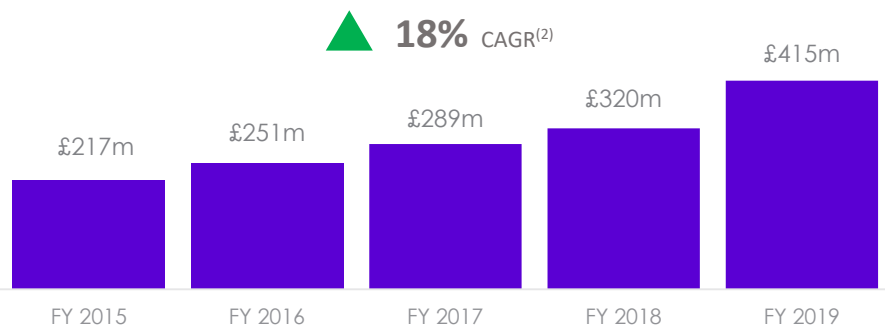
(£m)	As at 31 December 2019	As at 30 September 2019
Gross Debt ¹	540.2	551.8
Fair Value of Swaps ²	10.4	6.3
Cash	(100.3)	(73.4)
Adjusted Net Debt ³	450.3	484.7
Adjusted Net Leverage ⁴	2.83x	3.02x

Based on actual 31 December 2019 balance sheet.

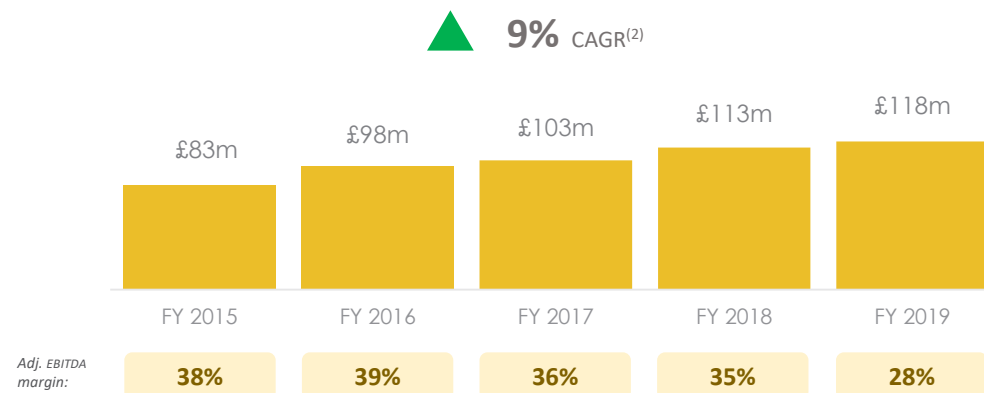
1. Gross debt consists of GBP and EUR term loans and deferred consideration related to the Gamesys Acquisition.
2. Value of interest rate swap and cross currency swap based on actual 31 December 2019 balance sheet.
3. Adjusted Net Debt consists of existing term loans, deferred consideration, fair value of interest rate swap cross and currency swap, less non-restricted.
4. Adjusted Net Debt divided by LTM to 31 December 2019 Adjusted EBITDA of £158.9m.

Financial track record of cash generation and growth (reported results)

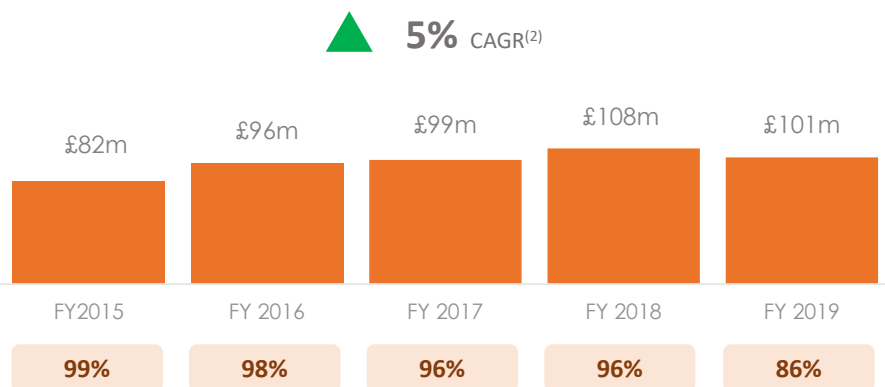
Revenue (£ in millions)



Adj. EBITDA¹ (£ in millions) & Adj. EBITDA¹ margin



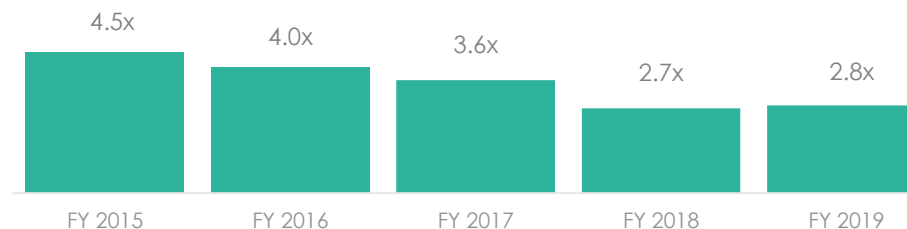
Adj. EBITDA¹ – Capex (£ in millions)



Adj. EBITDA margin:

99% 98% 96% 96% 86%

Adj. Net Leverage^{3,4}



Content



Business overview



Full year 2019 financial review

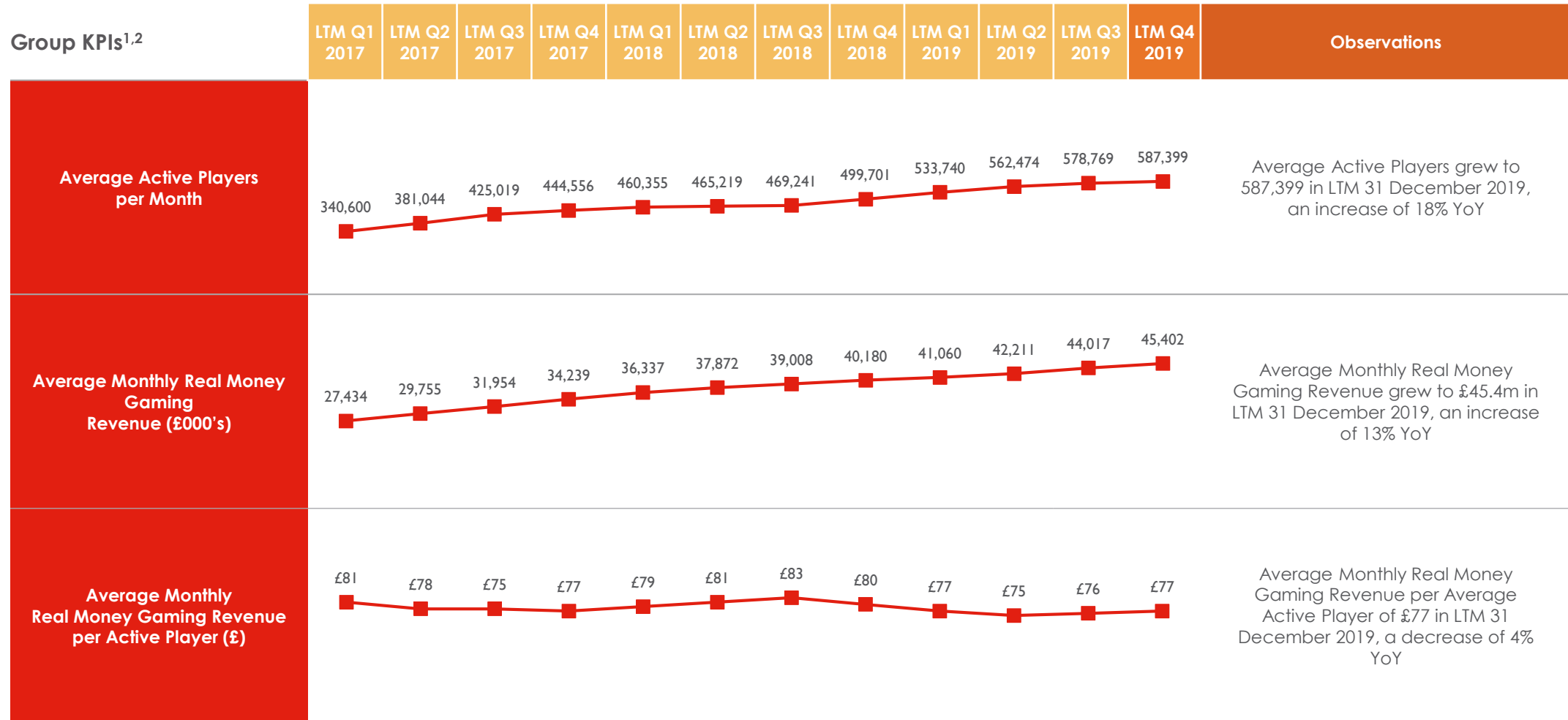


Full year 2019 KPI's



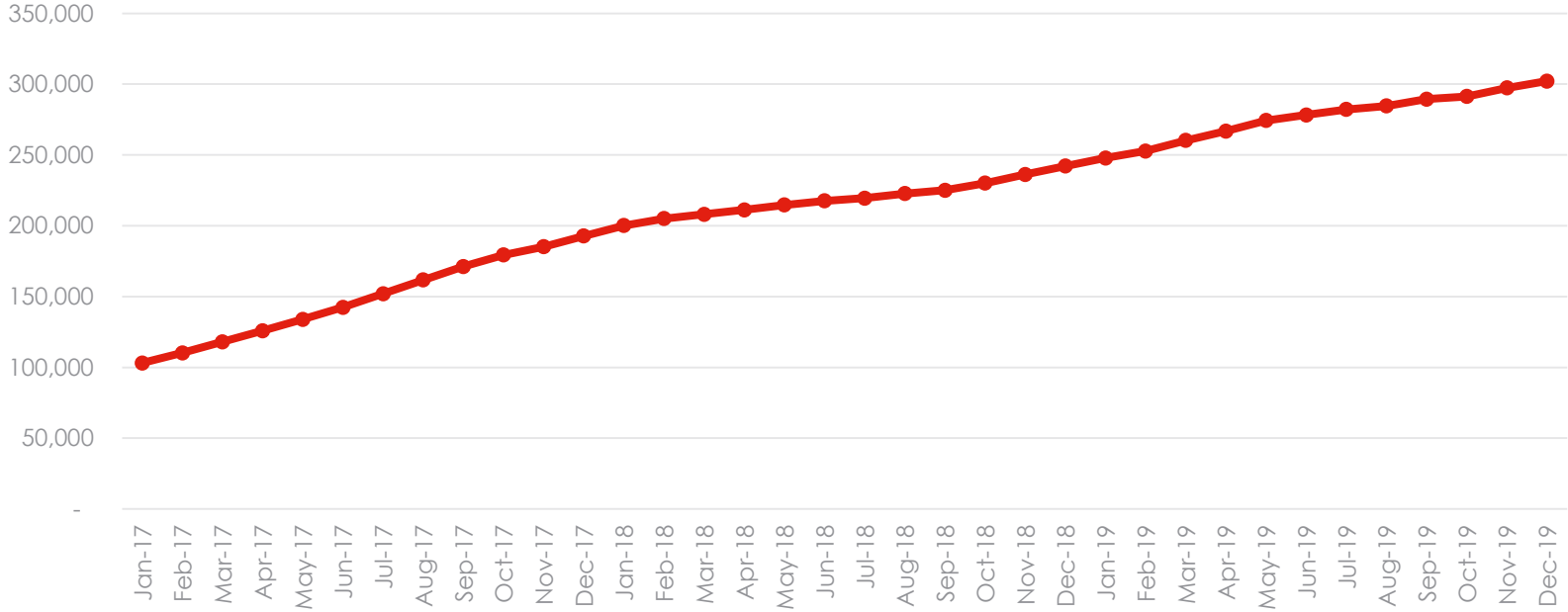
Appendix – additional information

Consistently strong business momentum (Pro-forma)



The network and scale effect

LTM Global Network Active Unique Customers



- Average monthly active players for Gamesys Group (pro-forma) engaged in network games with a progressive jackpot

Content



Business overview



Full year 2019 financial review



Full year 2019 KPI's



Appendix – additional information

Awards



Online Bingo Operator



Best Bingo Site



Brand of Year



Best overall slots site



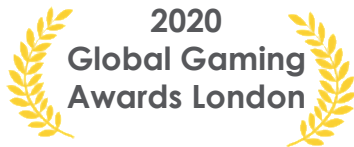
Best Online Bingo Chat Team (Player voted)



Best Mobile Bingo Site (Judged)



Marketing Campaign of the Year



Online Bingo Operator



Best proprietary bingo site

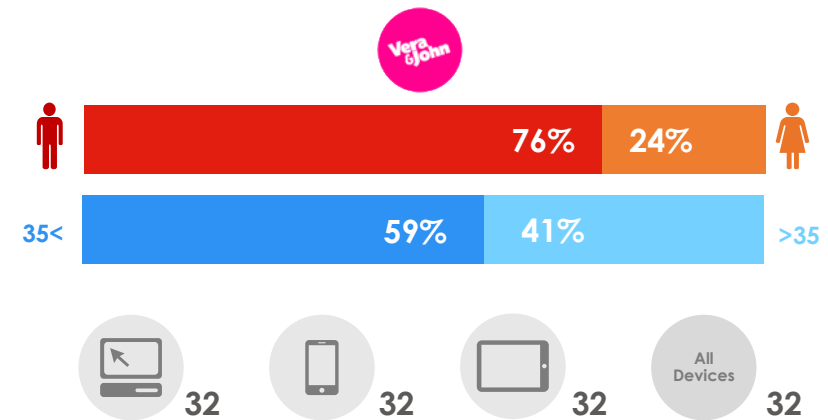
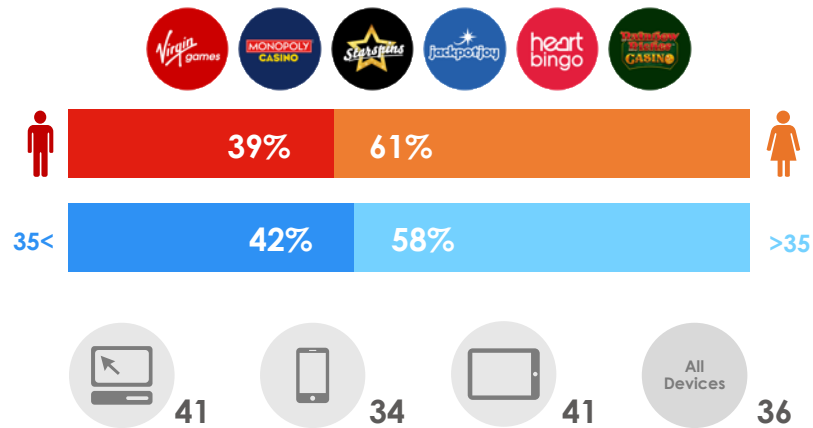
Committed to safer gambling

- £2.25m committed to the new Gamesys foundation charity
- Active member of the Betting & Gaming Council (BGC)
- Engaged with House of Lords Select Committee on the Social and Economic Impact of the Gambling Industry
- Early adoption of CC ban in the UK with new brand launch of RR casino
- Constantly enhancing automated monitoring of player behaviour
- 24/7 Customer support



Demographic analysis

Active Players Gender, Age Split ¹ And Average Age by Device ²



Product appeals predominantly to female players, who in general:

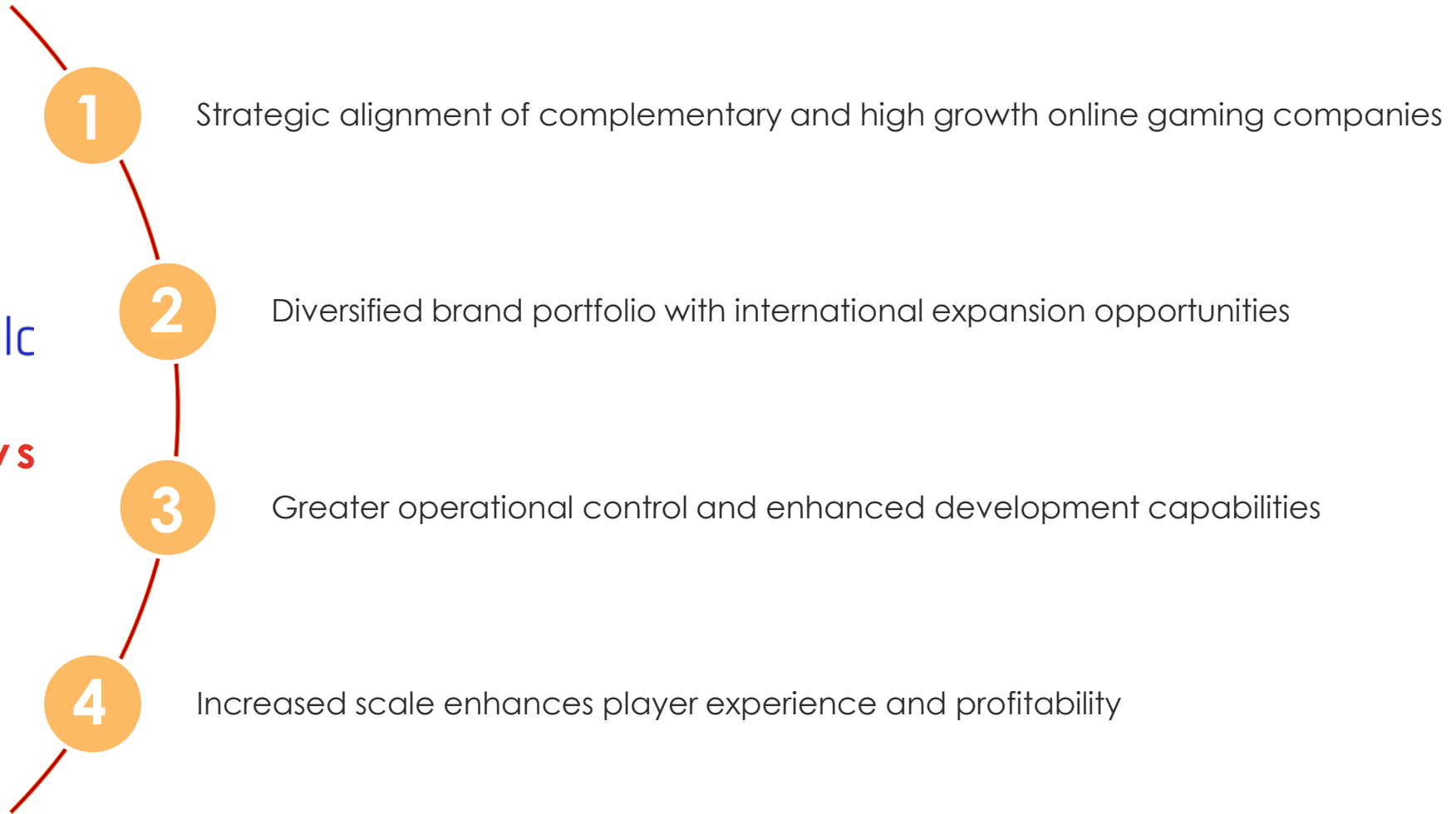
- are less targeted by sports book-led operators
- are more attached to the social aspect

Use of mobile is skewed towards a younger player base which:

- constitutes the highest growth segment for the Company
- higher spend per capita driven by more frequent play`

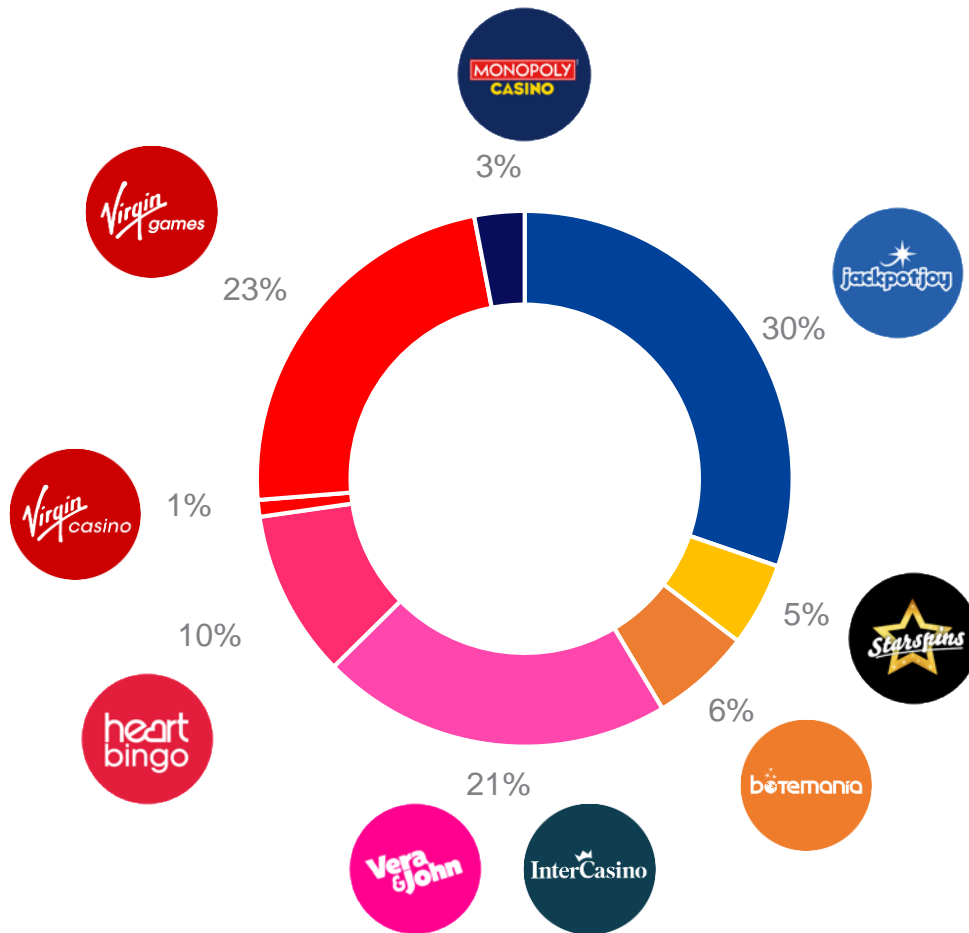


Acquisition rationale



Diversified brand portfolio with international expansion opportunities

Balanced Brand Portfolio⁽¹⁾



Increased Diversification with Global Opportunity

- Diversified portfolio of long established, recognised brands with a track record of growth
- Platform for international growth, particularly with recognised global super brands, Virgin and Monopoly
- Increased wallet share opportunity through complementary brand offering
- Marketing budget optimisation across the brand portfolio



Diversified brand portfolio with international expansion opportunities



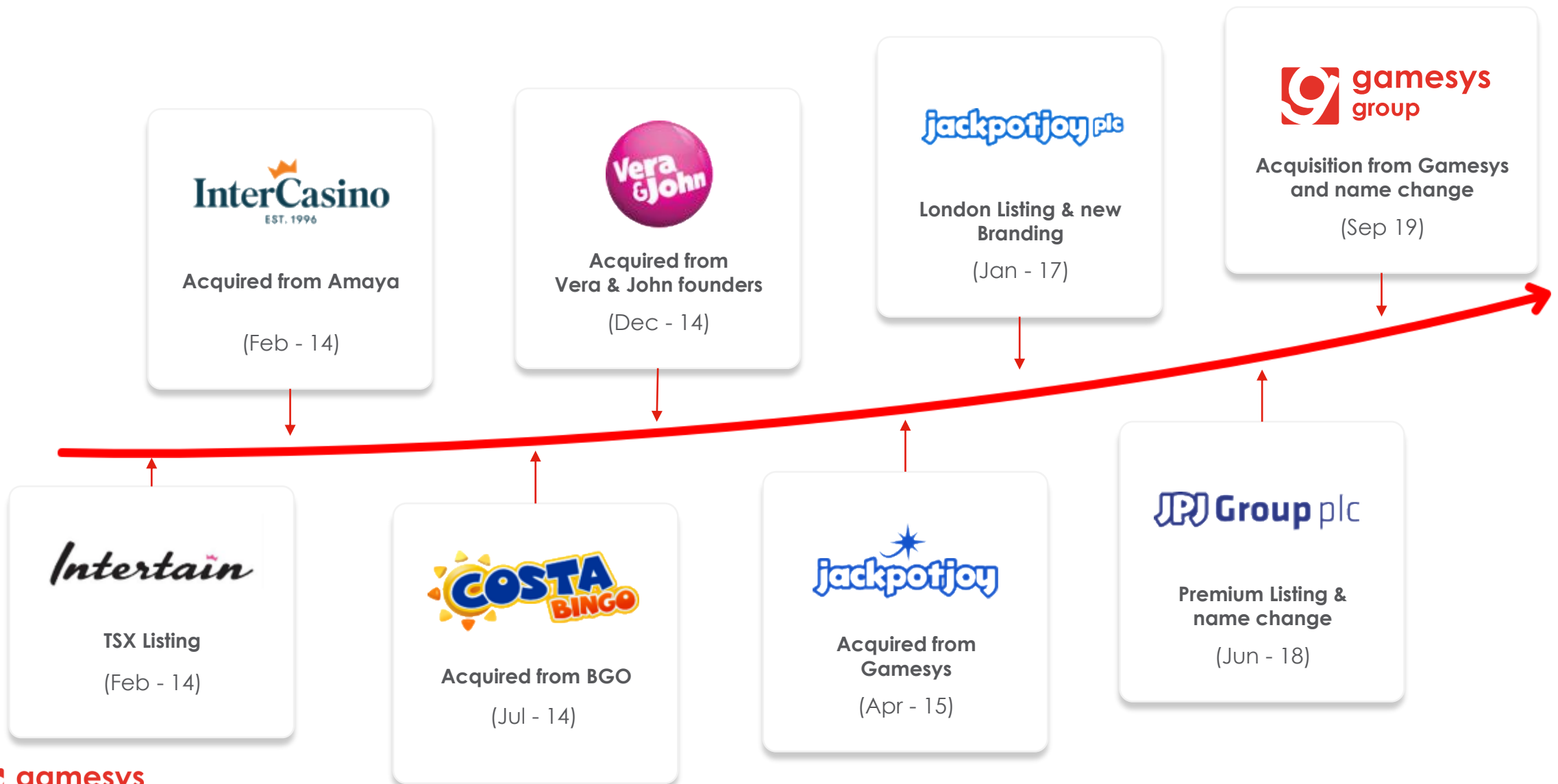
- Virgin is a leading brand with global reach
- The Enlarged Group will have a trademark licensing agreement with the Virgin Group of up to 30 years
- Brand Awareness: 99% in UK, in excess of 95% in US, Canada, Australia, France, and South Africa

- The Enlarged Group will have a licence to operate the Monopoly-branded websites for an initial term until the end of 2025
- Product available across 114 countries in 47 languages
- 1 billion people have played Monopoly worldwide
- 160 licences worldwide
- 250 million sets of Monopoly have been sold up until 2018
- Brand Awareness: UK > 99%, US > 99%, Spain > 99%

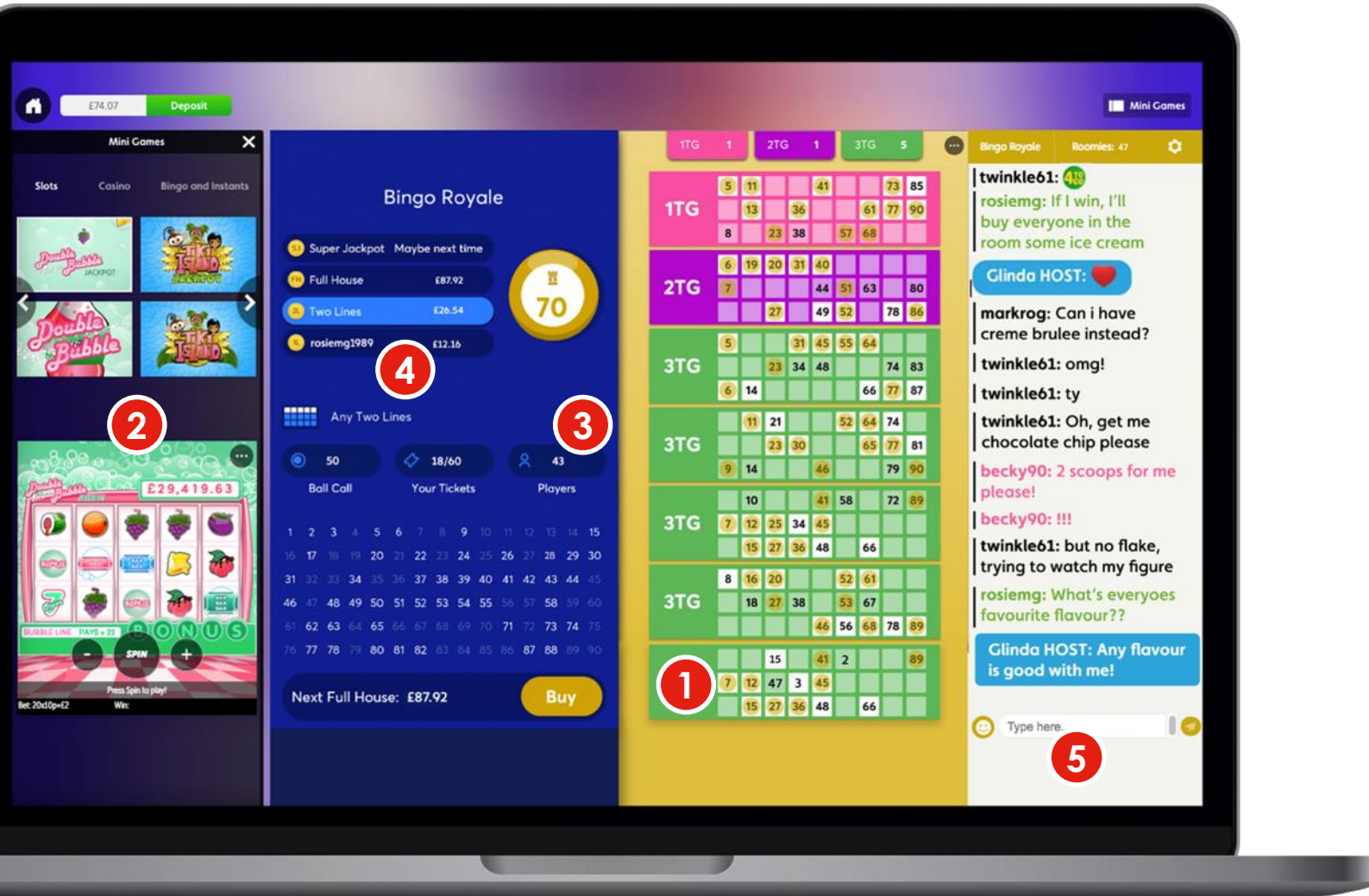
“Virgin partnered with Gamesys because they put the player experience front and centre. They take a lead on responsible gaming and care passionately about providing not just the fairest but also the most entertaining experiences in the industry.”

Josh Bayliss, CEO Virgin Group

Evolution of the group

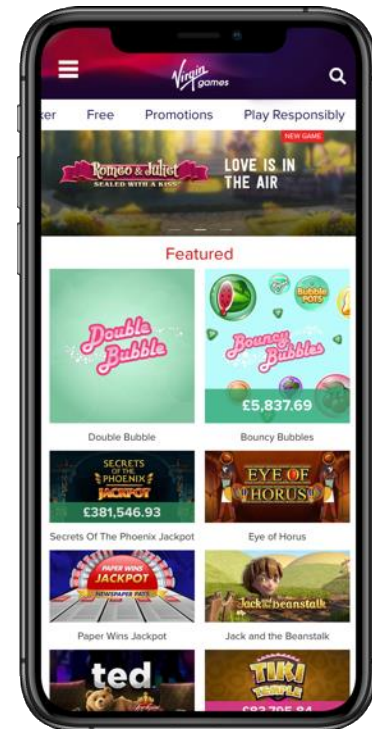
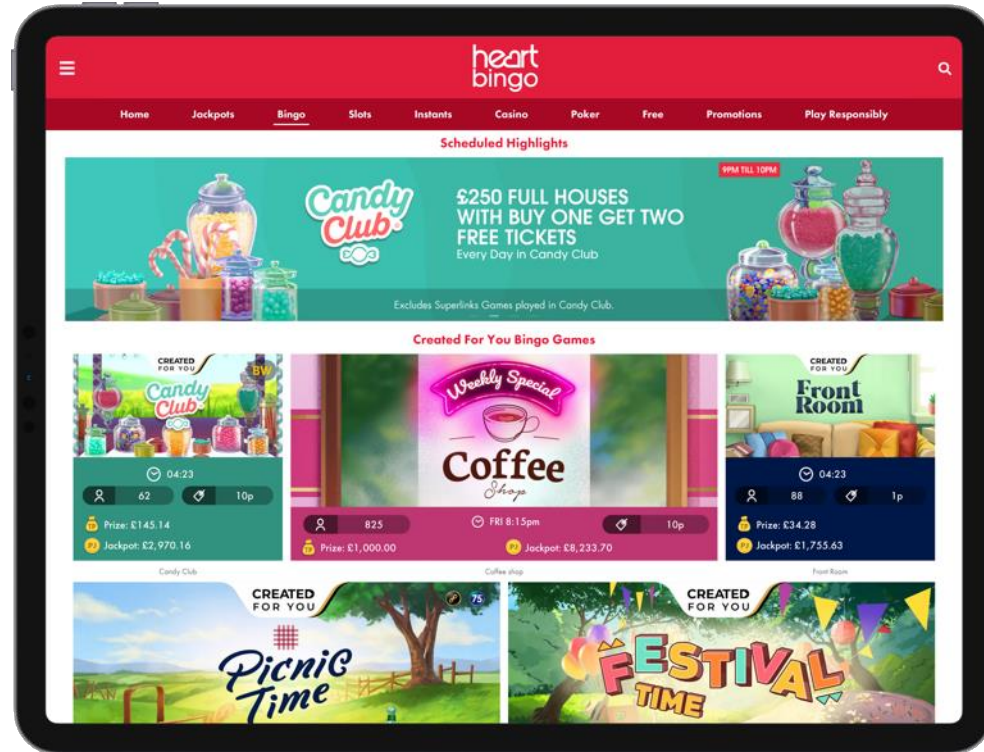
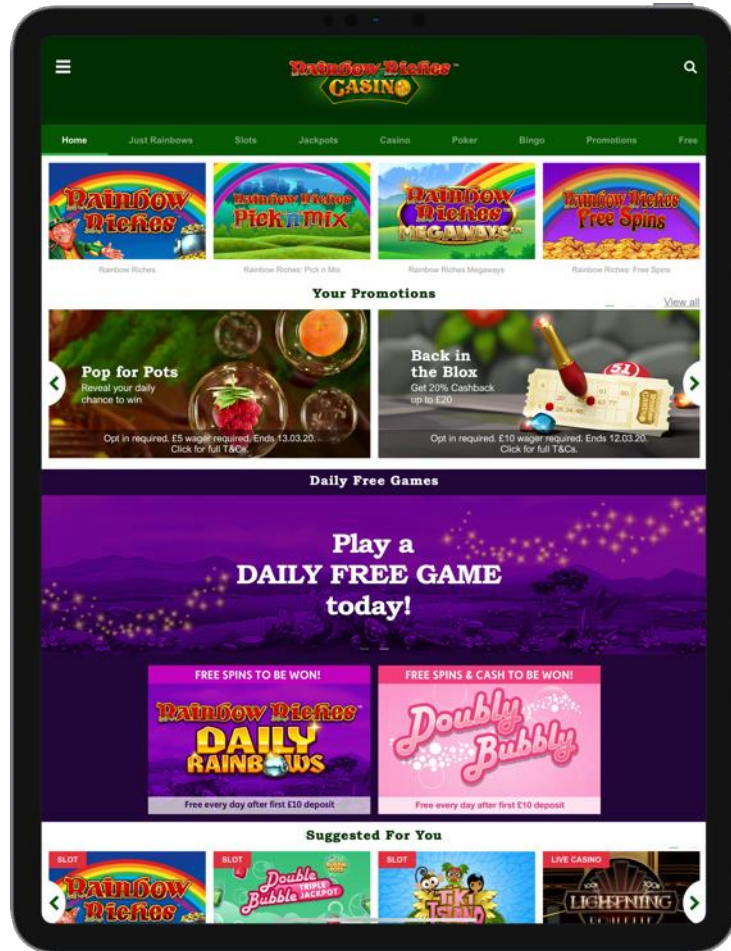


Online bingo characteristics

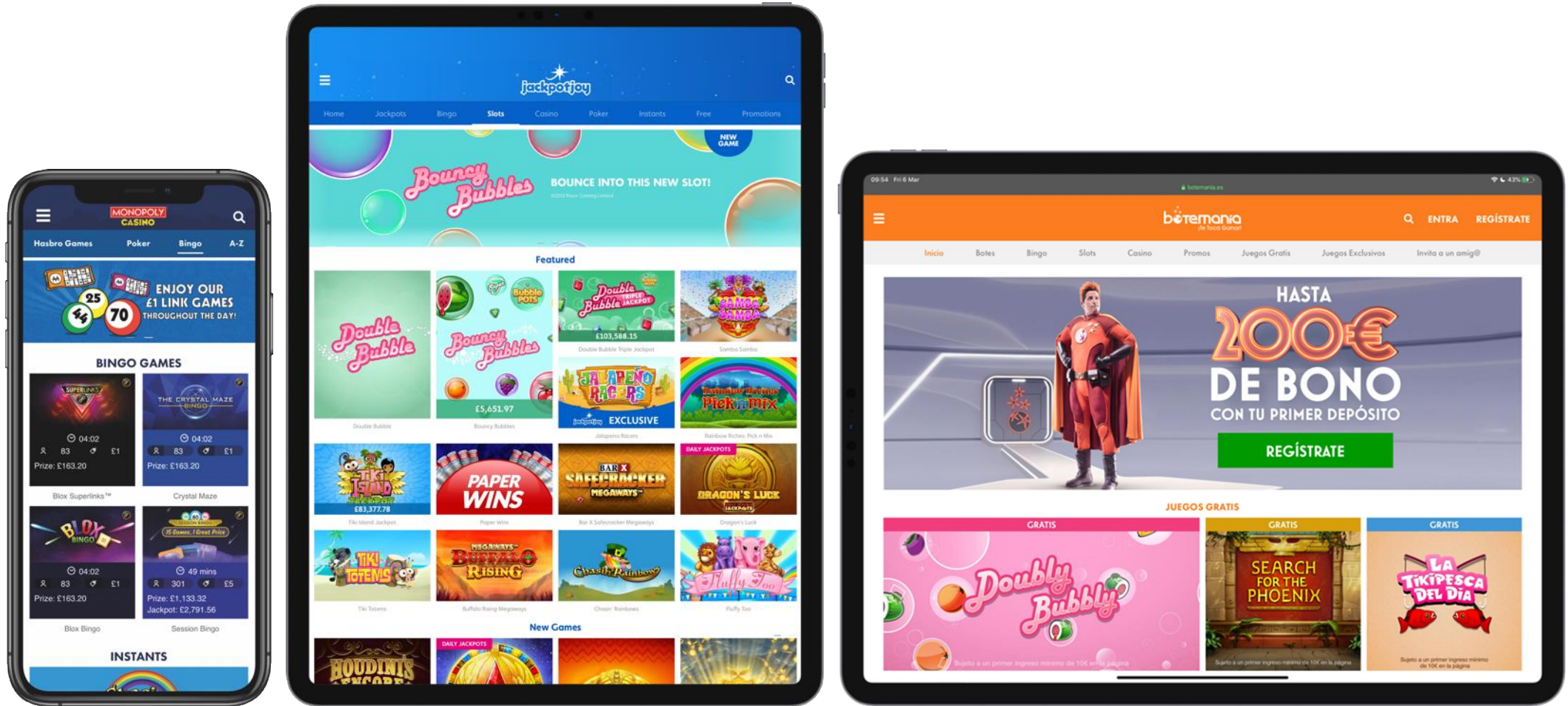


- 1 Bingo draws happening every 6 minutes
- 2 Engaging user interface facilitating significant cross-sell to casino games...
- 3 Small and more "personal" forums
- 4 Recreational gamers base
- 5 Live chat feature

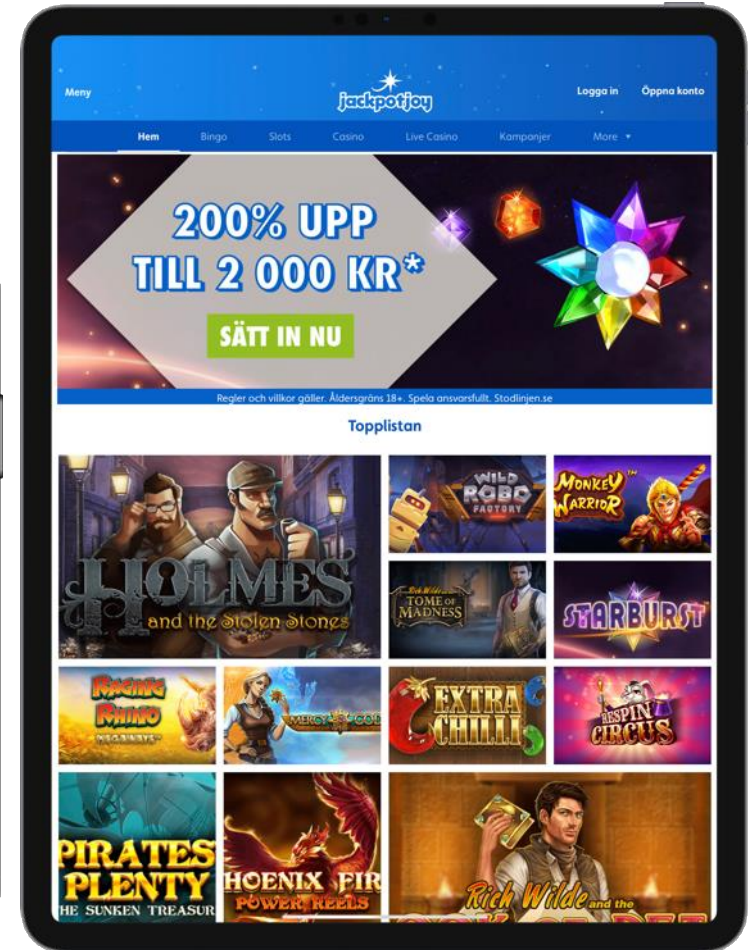
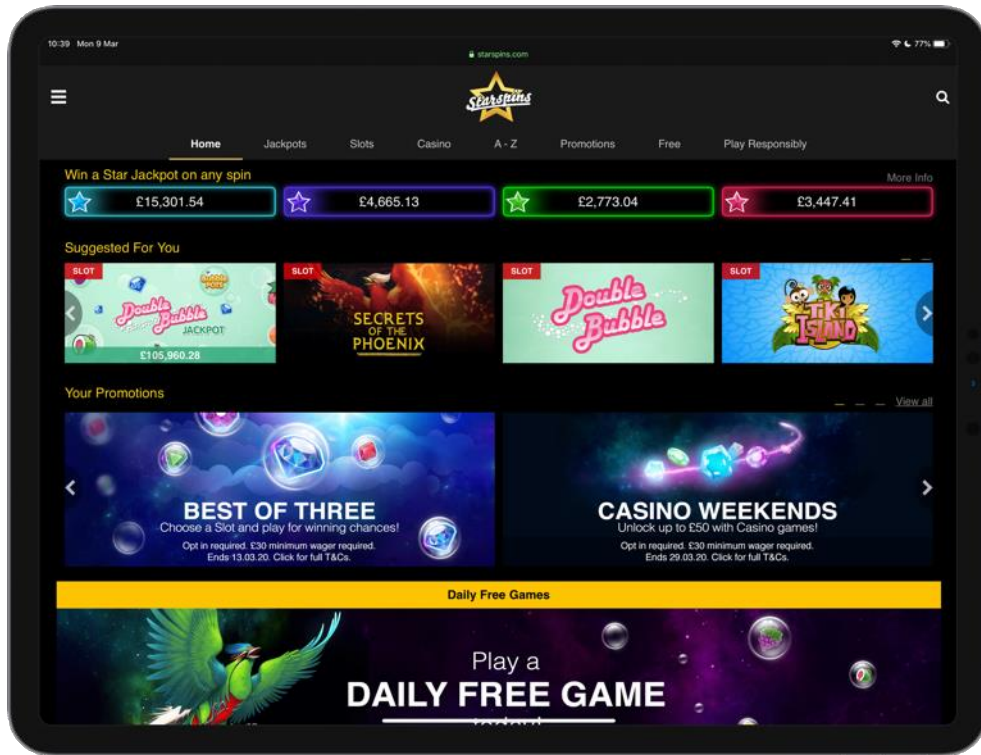
Site screenshots



Site screenshots



Site screenshots



Reconciliation of consolidated adjusted EBITDA

(£ in 000's)	FY19	FY18
Net income for the year	9,128	19,291
Interest expense, net	21,404	19,472
Accretion on financial liabilities	1,291	2,993
Tax expense	2,906	458
Amortisation and depreciation	62,153	55,327
EBITDA	96,882	97,541
Share-based compensation	483	583
One-off tax charges	6,000	-
Severance costs	-	850
Fair value adjustment on contingent consideration	460	7,208
Transaction related costs	15,809	1,890
Foreign exchange (gain)/loss	(1,470)	354
Adjusted EBITDA¹	118,164	108,426

Reconciliation of consolidated adjusted net income

(£ in 000's)	FY19	FY18
Net income for the year	9,128	19,291
Share-based compensation	483	583
One-off tax charges	6,000	-
Severance costs	-	850
Fair value adjustment on contingent consideration	460	7,208
Transaction related costs	15,809	1,890
Foreign exchange (gain)/loss	(1,470)	354
Amortisation of acquisition related purchase price intangibles	52,701	52,752
Accretion on financial liabilities	1,291	2,993
Adjusted net income¹	84,402	85,921
Diluted net income per share	£0.11	£0.26
Diluted adjusted net income per share¹ from continuing operations	£1.01	£1.15