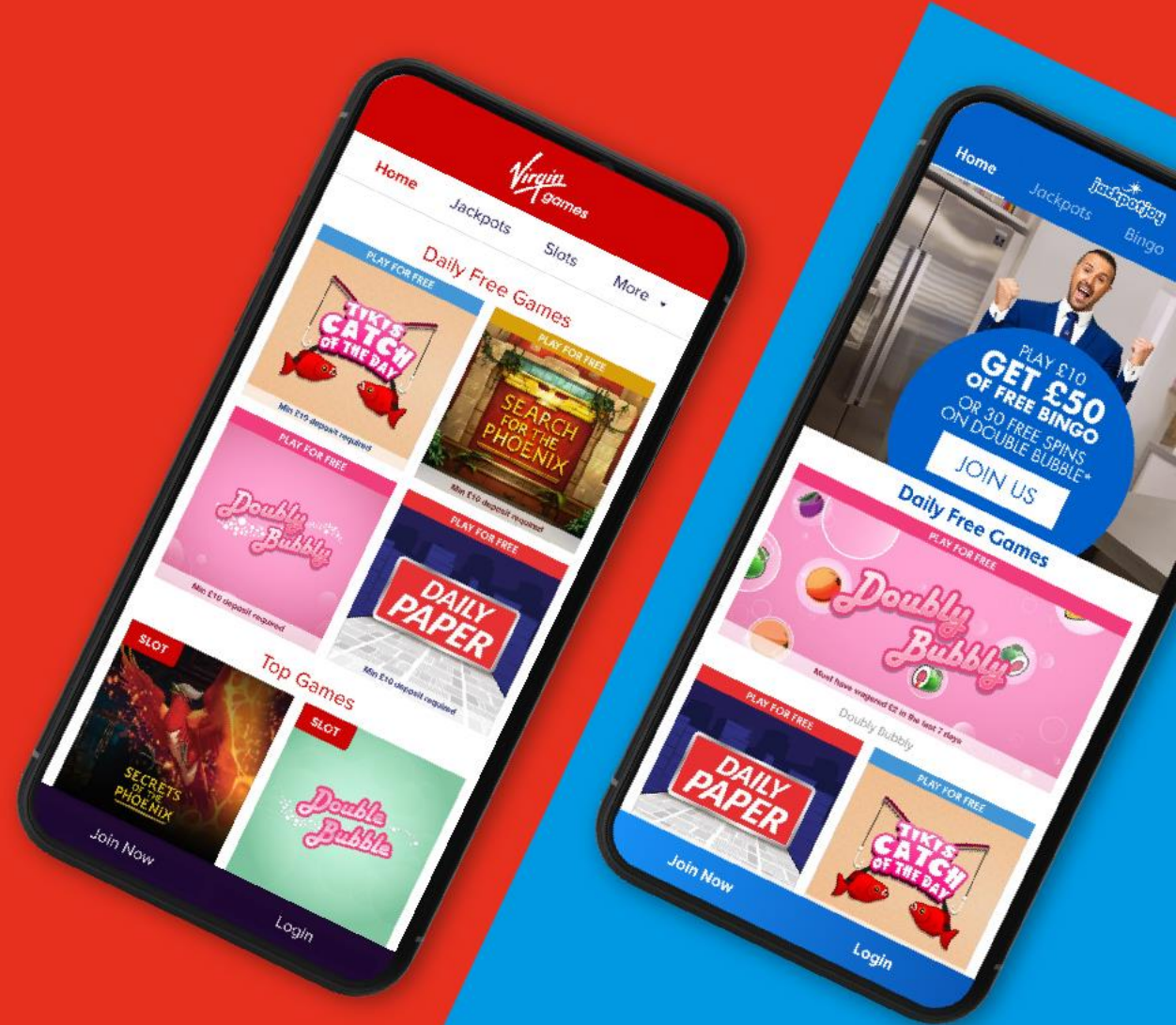




Investor presentation

Three months ended 30 September 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 prior to such acquisition) in this presentation is based exclusively on information made available by the Gamesys group (as it existed prior to 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 prior to 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.

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, 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, 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, means 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, 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, 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.

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Leading senior executives with a track record of creating shareholder value

JPJ Group plc



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

gamesys



Lee Fenton
Group CEO

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

JPJ Group 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

gamesys



Robeson Reeves
Group COO

- Joined Gamesys in 2005, appointed COO in 2015
- Previously held various roles such as Director of Gaming Operations and Business Product Owner of Games & Bingo at Gamesys

JPJ Group plc



Simon Wykes
Group Transition Director

- Joined JPJ in 2017 as CEO of JPJ Operations Bahamas
- Formerly CEO of Gala Leisure
- Previously held MD positions at Gala Coral and Rank Group



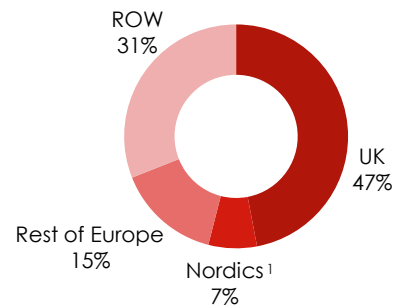
Track record of developing growth businesses and delivering shareholder value



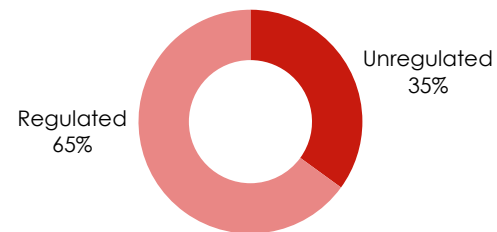
Complementary talents with a history of working together in partnership, now completely aligned

LTM to 30 September 2019 Revenue Segmentation (Reported)

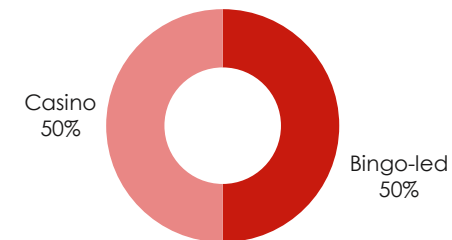
Geographic



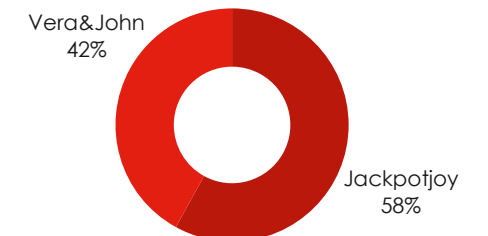
Regulatory Mix²



Brand

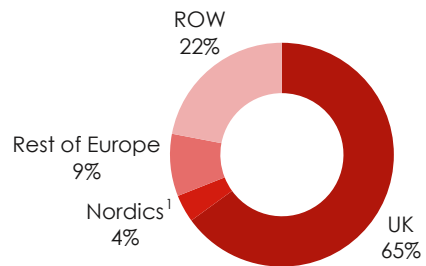


Divisions

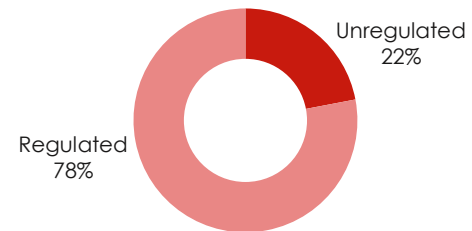


LTM to 30 September 2019 Revenue Segmentation (Pro - forma)

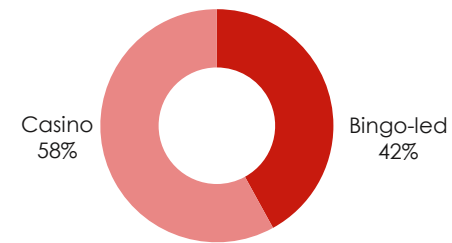
Geographic



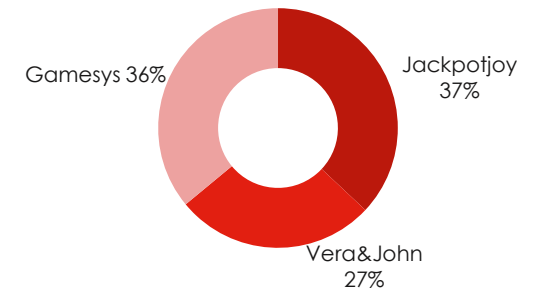
Regulatory Mix²



Brand



Divisions



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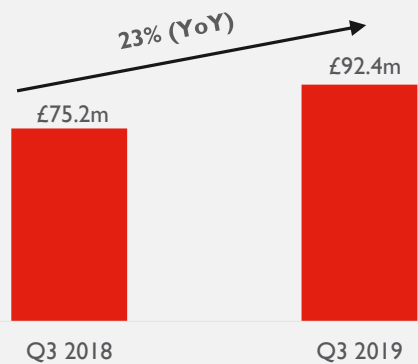
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Recap of acquisition rationale

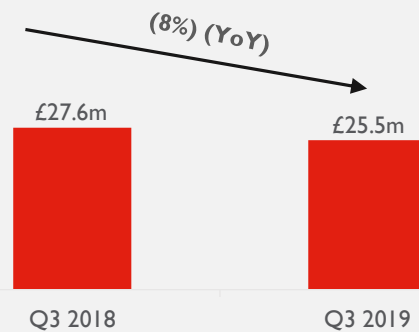
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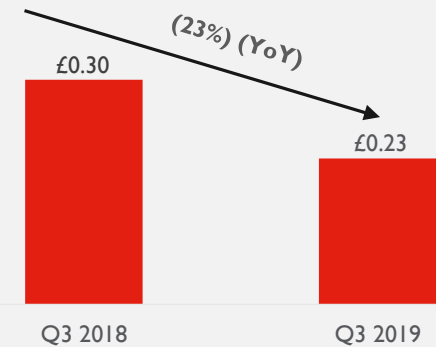
Gaming Revenue



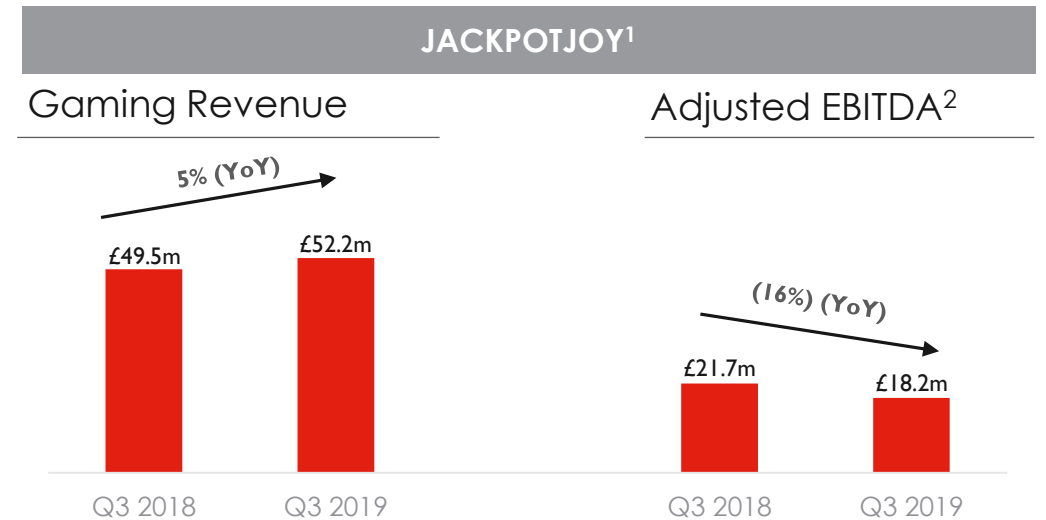
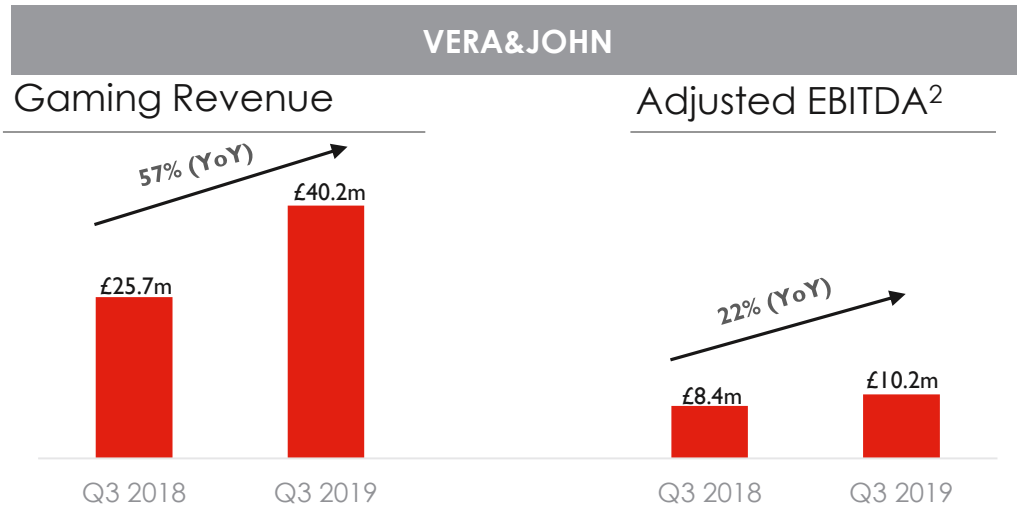
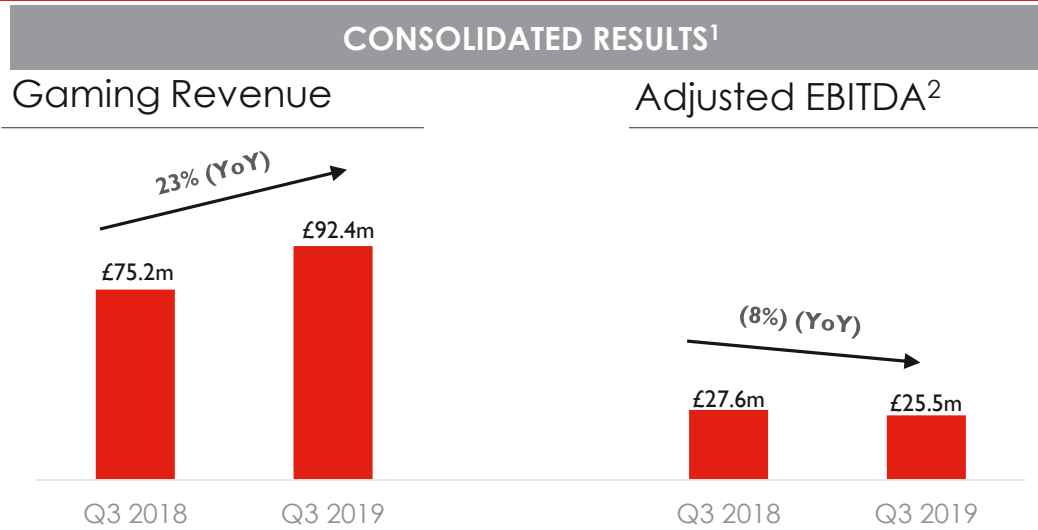
Adjusted EBITDA¹



Adjusted Diluted EPS¹



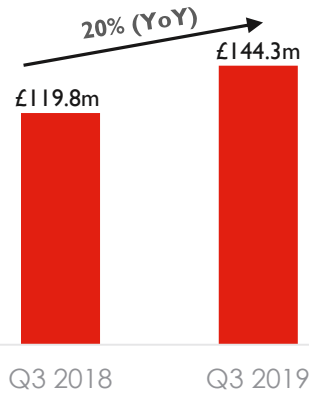
Consolidated and divisional results (Reported)



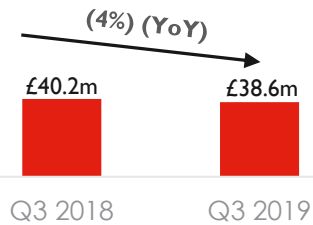
Financial highlights and divisional results (Pro - forma)

CONSOLIDATED RESULTS

Gaming Revenue

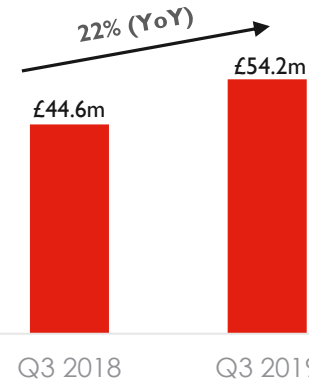


Adjusted EBITDA¹

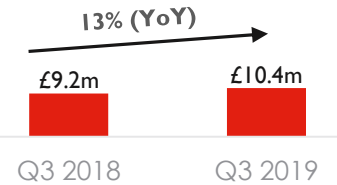


LEGACY GAMESYS

Gaming Revenue

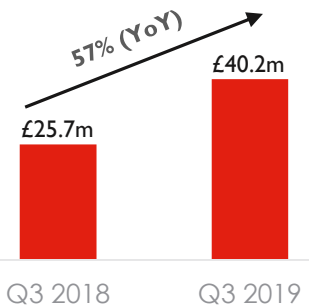


Adjusted EBITDA¹

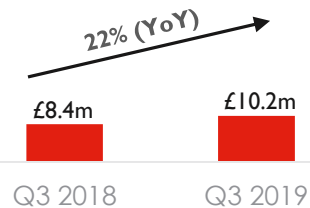


VERA&JOHN

Gaming Revenue



Adjusted EBITDA¹

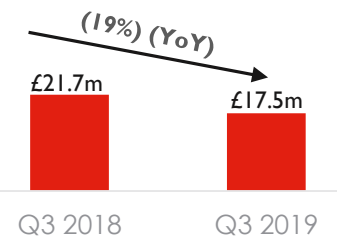


LEGACY JACKPOTJOY

Gaming Revenue



Adjusted EBITDA¹



Consistently strong business momentum legacy JPJ Group



Source: Company information.
 1. For additional details, please refer to the information under the heading "Key performance indicators" in the Q3 2019 Release. 2. Excludes Mandalay results.
 3. Excludes results of the Gamesys Acquisition for the period from 27 September 2019 to 30 September 2019.

Adjusted Net Leverage

(£m)	As at 30 September 2019	As at 31 December 2018
Gross Debt ¹	551.8	381.5
Milestone payments	-	4.5
Fair Value of Swaps ²	6.3	0.5
Cash ³	(73.4)	(84.4)
Adjusted Net Debt ⁴	484.7	302.1
Adjusted Net Leverage⁶	3.02x	2.68x

Based on actual 30 September 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 30 September 2019 balance sheet.
3. Excludes restricted cash and cash acquired through the Gamesys Acquisition to pay for one-time transactional liabilities assumed.
4. Adjusted Net Debt consists of existing term loans, fair value of interest rate swap cross and currency swap, less non-restricted cash and cash required to pay for one-time transactional liabilities.
5. Adjusted Net Debt divided by LTM to 30 September 2019 Adjusted EBITDA of £160.5m.
6. LTM to 30 September 2019 Adjusted EBITDA of £160.5m excludes social gaming and Mandalay results but includes full LTM of results from the Gamesys Acquisition.

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1 Strategic alignment of complementary and high growth online gaming companies

JPJ Group plc

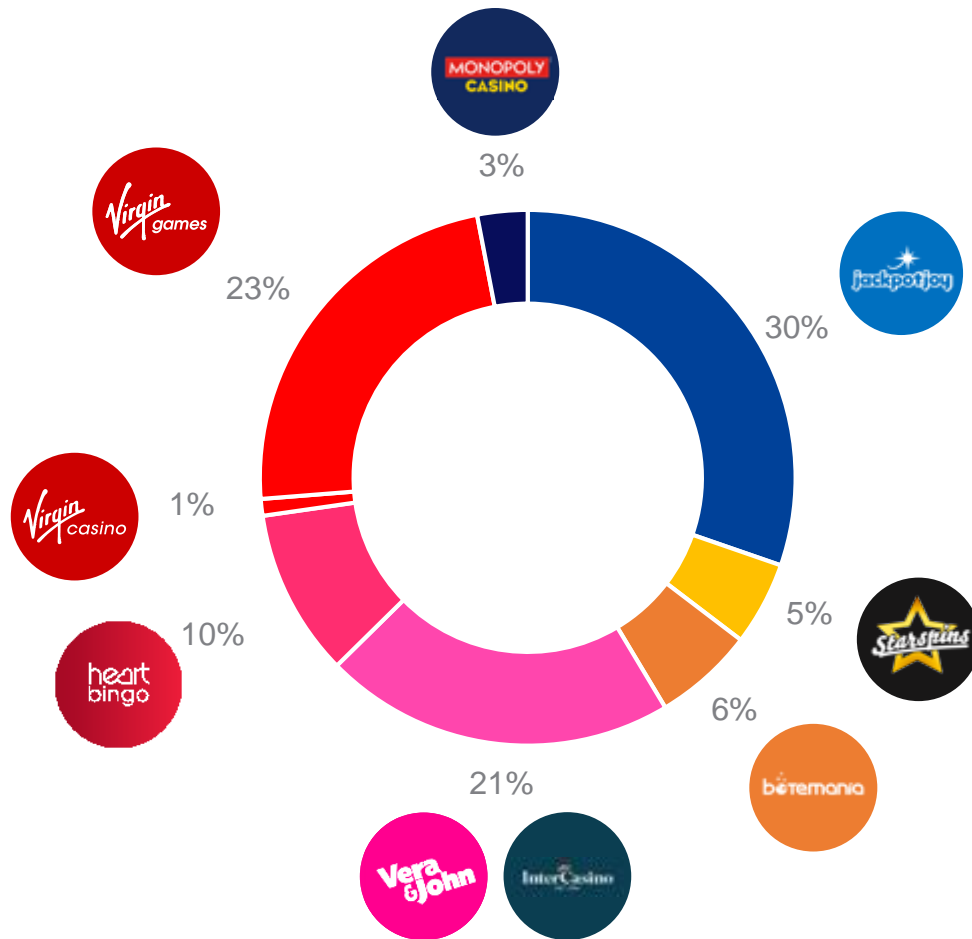
gamesys

Overview	<ul style="list-style-type: none"> Online bingo-led operator providing bingo and casino games to a global customer base #1 UK Online bingo-led operator with >20% market share⁽¹⁾⁽²⁾ 	<ul style="list-style-type: none"> Developer and operator of real money online gaming websites and apps providing slots, casino, bingo, poker and instant win B2C games Operate JPJ's branded sites on a B2B basis
Summary Operating Metrics	<ul style="list-style-type: none"> c.260,000 Average Active Customers per Month⁽³⁾ 76% customers use mobile⁽⁴⁾ Gender split: 58% female; 42% male⁽⁴⁾ Age split: 40% < 35; 60% >=35⁽⁴⁾ 	<ul style="list-style-type: none"> c.239,000 Average Active Customers per Month⁽⁵⁾ 85% customers use mobile⁽⁵⁾ Gender split: 54% female; 46% male⁽⁵⁾ Age split: 48% < 35; 52% >= 35⁽⁵⁾
Brands		
Current Market	UK, Sweden, Spain	Europe, Asia
Key Financials (£m)	<p>Revenue</p> <p>Adj. EBITDA</p>	<p>Revenue⁽⁶⁾</p> <p>Adj. EBITDA</p>

(1) Data as of 2018, Regulus Partners and Company information; (2) Consists of JPJ Group plc bingo-led brands; (3) KPIs for FY2018; (4) KPIs for 3 months ending 31 March 2019; (5) KPIs for 9 months ended 31 December 2018; (6) Excludes support service revenue.

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
- “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**
- 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%

Internalisation of Key Capabilities

-  Technology / platform
-  Operations
-  Marketing
-  Games development
-  Community management

Low Risk Integration

-  Maintain successful culture
-  Longstanding partnership

Operational Benefits

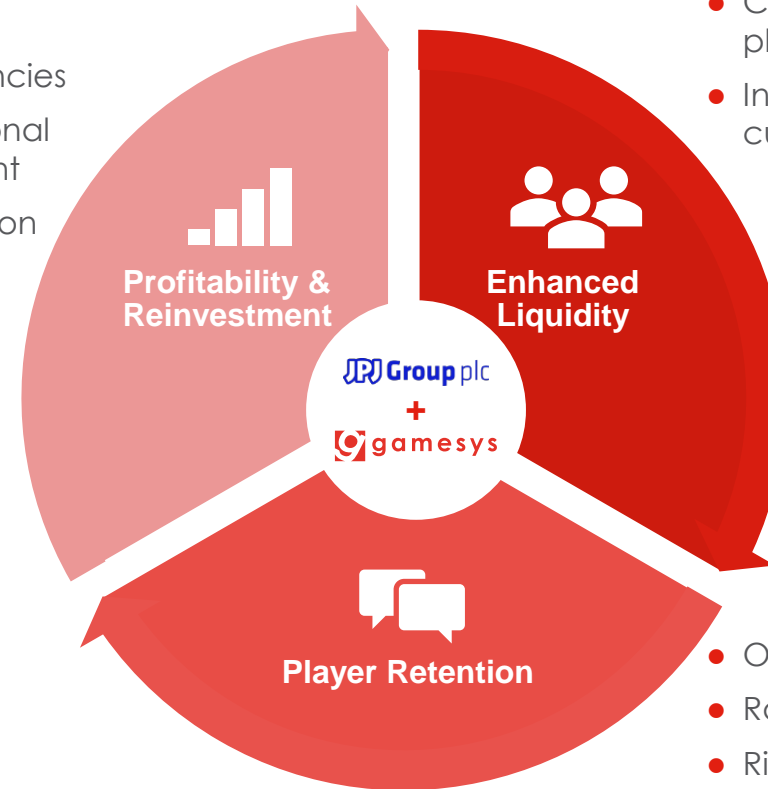
-  Strategic alignment
-  Operational control / integration
-  Speed and strategic flexibility
-  Scale and liquidity
-  Capabilities for geographic expansion
-  Operational risk
-  Dependency on third parties

Increased scale enhances player experience and profitability

Importance of Scale

-  Player Liquidity
-  Marketing efficiency
-  Procurement
-  Increased wallet share
-  Ability to absorb regulatory change

- Marketing and procurement efficiencies
- Investment in additional products and content
- Geographic expansion
- Enhanced margin optimisation



- Combination delivers high levels of player liquidity
- Increase in number of active customers

– JPJ c.260k Average Active Customers per Month⁽¹⁾

– Gamesys c.239k Average Active Customers per Month⁽²⁾

– Increased wallet share

- Optimised marketing initiatives
- Rapid algorithm optimisation
- Richer personalisation and campaign targeting in real time
- Vibrant social chat rooms

Scale drives a 'virtuous cycle' of a growing and loyal user base, enhanced liquidity and reinvestment in the business

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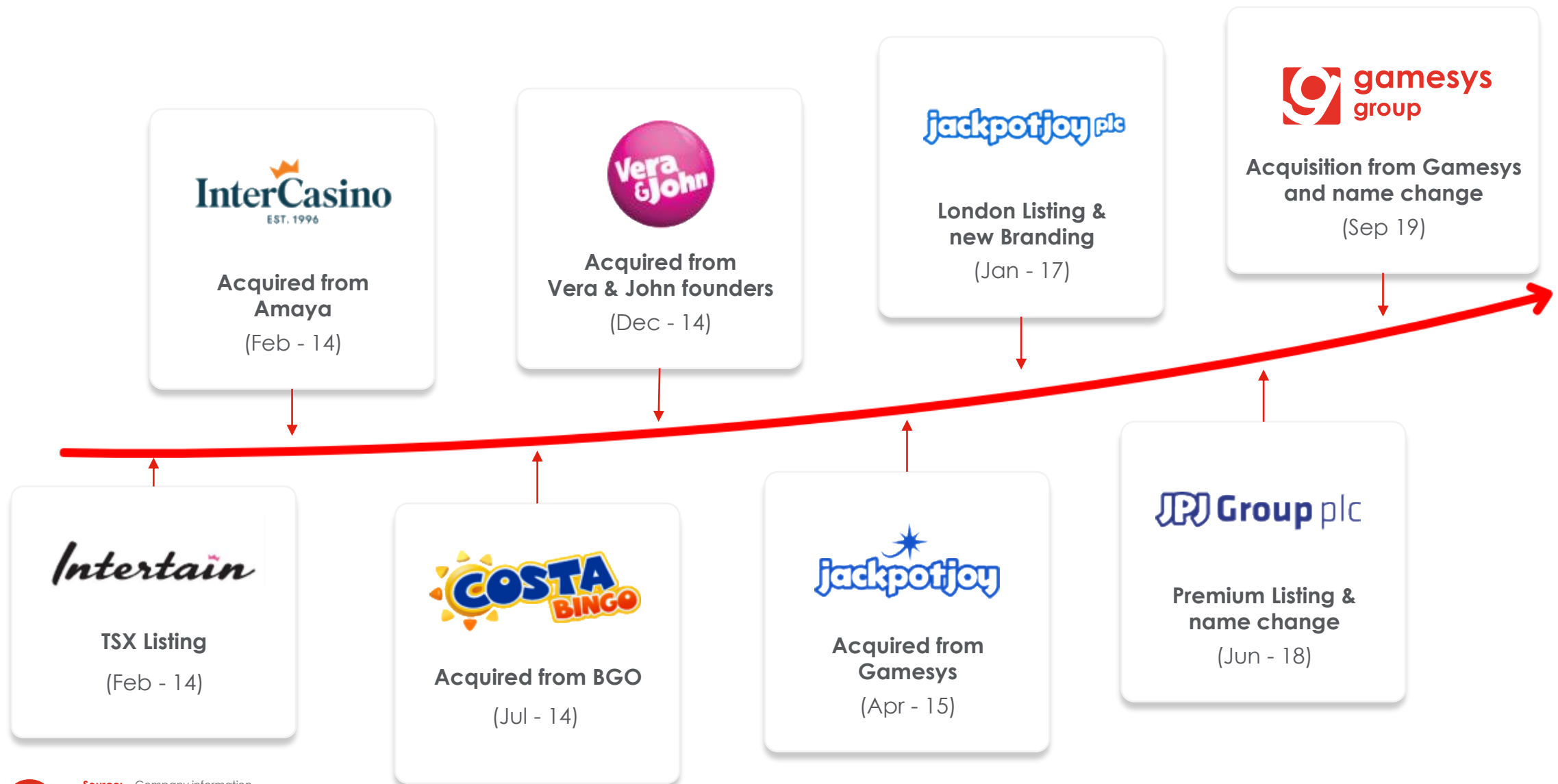
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Recap of acquisition rationale

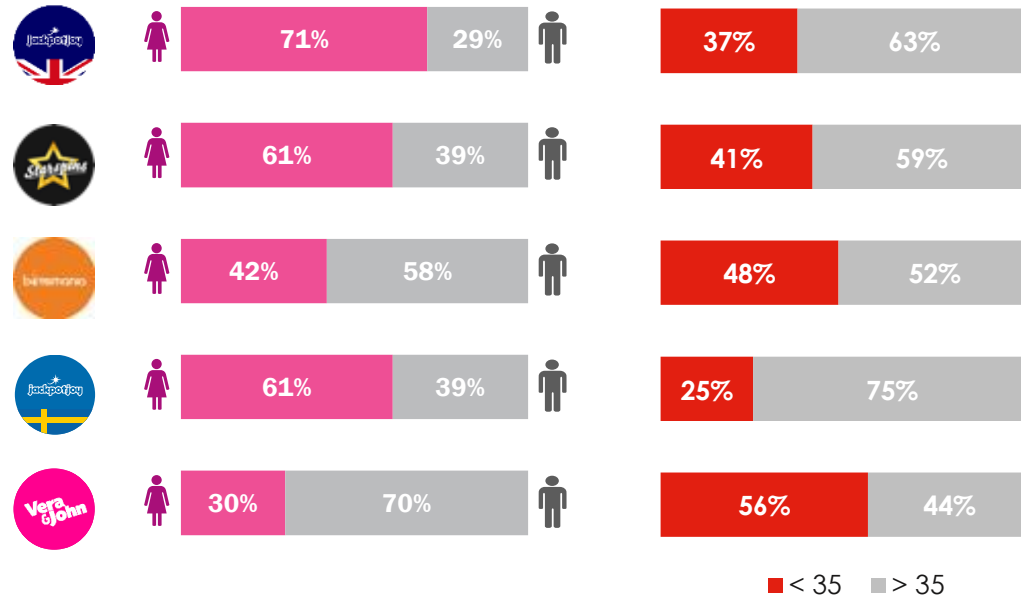
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Appendix – additional information

Evolution of the group



Active Members Gender and Age Split ¹



Average Age by Device ²



Product appeals predominantly to female customers, who in general:

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

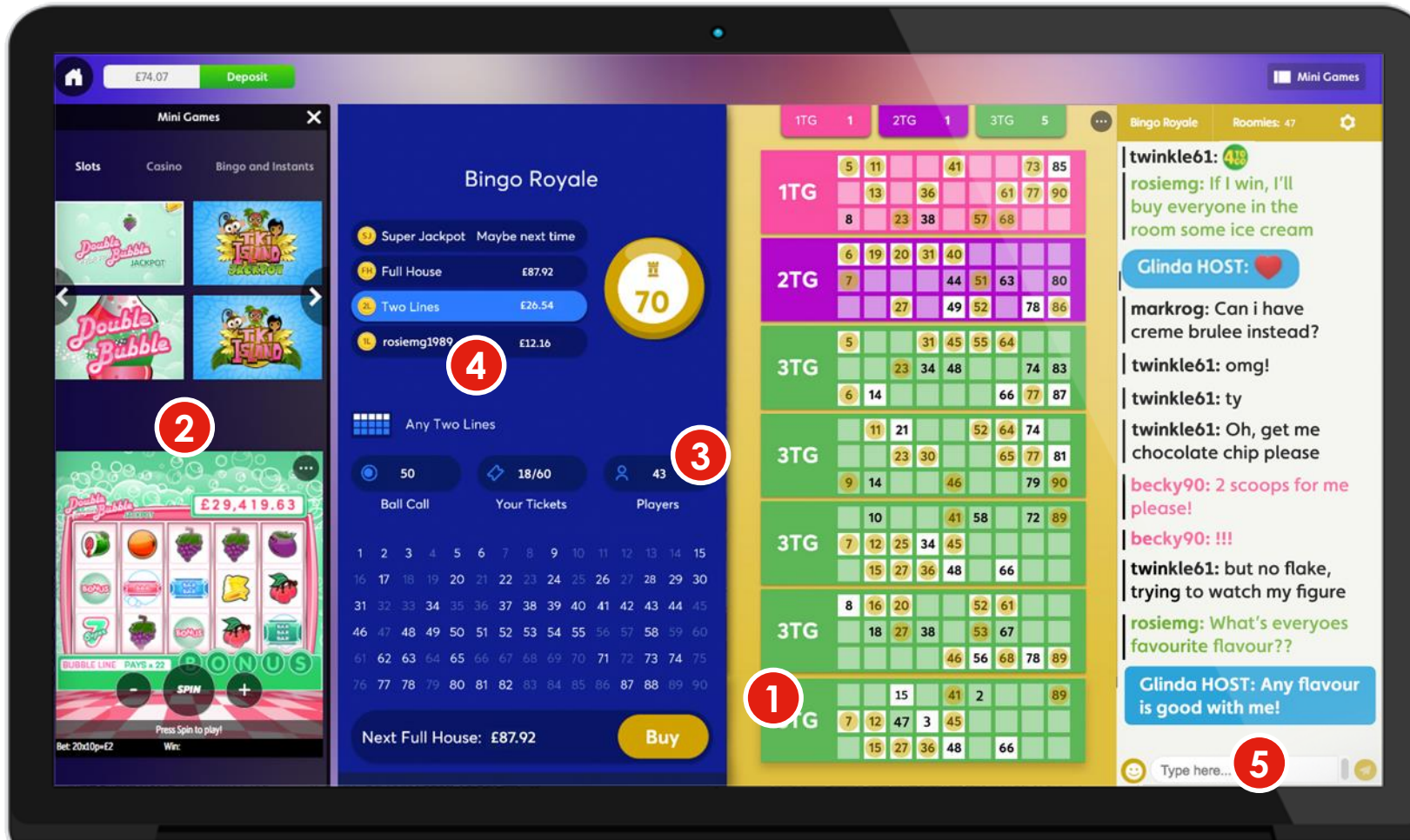
Use of mobile is skewed towards a younger customer base which:

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



Key Highlights

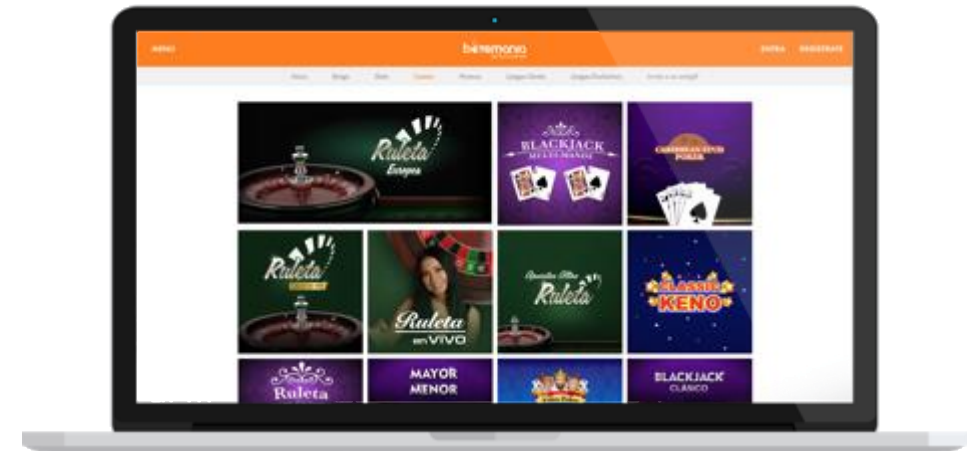
- 1 Bingo draws happening every 6 minutes
- 2 Engaging user interface facilitating significant cross-sell to casino games...
- 3 Small and more "personal" forums
- 4 Recreational gamers base
- 5 Live chat feature



Jackpotjoy



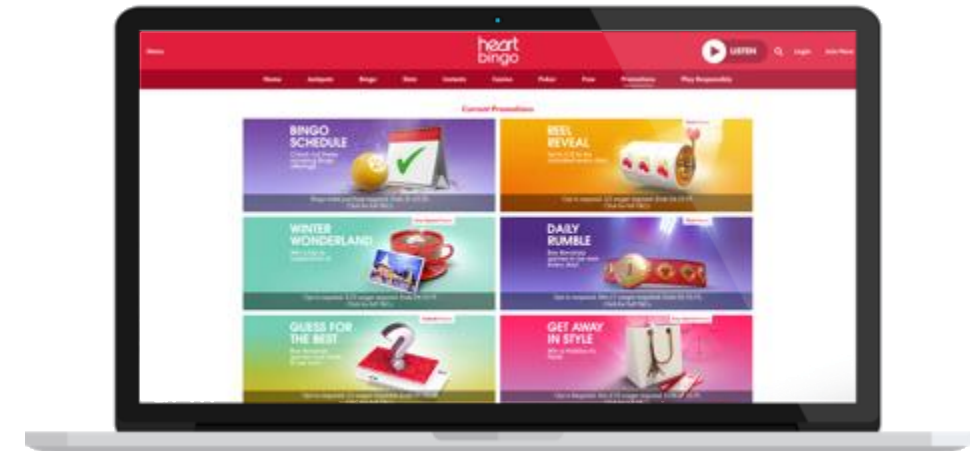
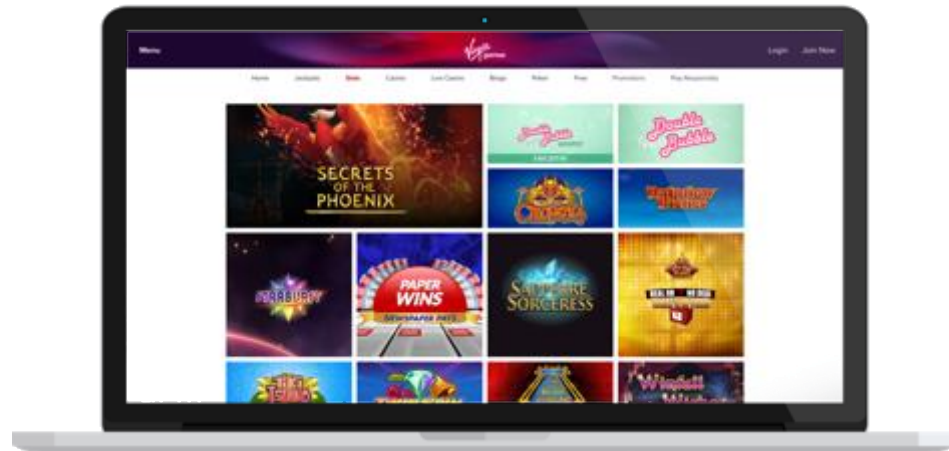
Botemania



Virgin Games



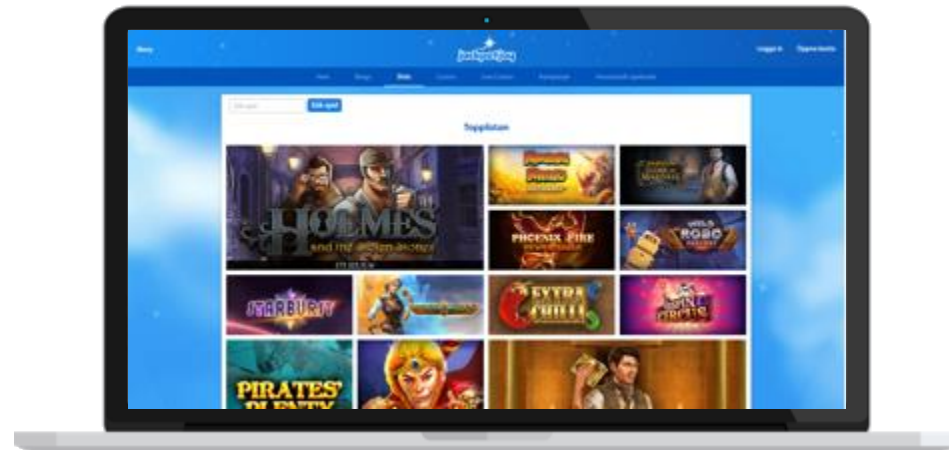
Heart Bingo



Jackpotjoy Sweden



Starspins



(£ in 000's)

	Q3 2019 (£000's)	Q3 2018 (£000's)
Gaming revenue	144,309	119,789
Distribution costs	78,347	58,664
Administrative costs	27,314	20,954
Adjusted EBITDA¹	38,648	40,171

(£ in 000's)

	YTD 2019 (£000's)	YTD 2018 (£000's)
Gaming revenue	409,961	358,065
Distribution costs	214,116	173,101
Administrative costs	77,234	61,207
Adjusted EBITDA¹	118,611	123,757

Reconciliation of consolidated adjusted EBITDA

(£ in 000's)

Net income for the period

Interest expense, net

Accretion on financial liabilities

Taxes

Amortisation and depreciation

EBITDA

Share-based compensation

Severance costs

Transaction related costs

Foreign exchange loss/(gain)

Adjusted EBITDA¹

	Q3 2019	Q3 2018
	3,366	7,551
	4,884	4,833
	377	578
	264	(62)
	12,592	13,897
	21,483	26,797
	76	142
	–	400
	3,039	275
	874	(13)
	25,472	27,601

Reconciliation of consolidated adjusted net income

(£ in 000's)

Net income for the period

Share-based compensation

Severance costs

Transaction related costs

Foreign exchange loss/(gain)

Amortisation of acquisition related purchase price intangibles

Accretion on financial liabilities

Adjusted net income¹

Diluted net income per share

Diluted adjusted net income per share¹ from continuing operations

	Q3 2019	Q3 2018
	3,366	7,551
	76	142
	–	400
	3,039	275
	874	(13)
	9,977	13,207
	377	578
	17,709	22,140
	£0.04	£0.10
	£0.23	£0.30