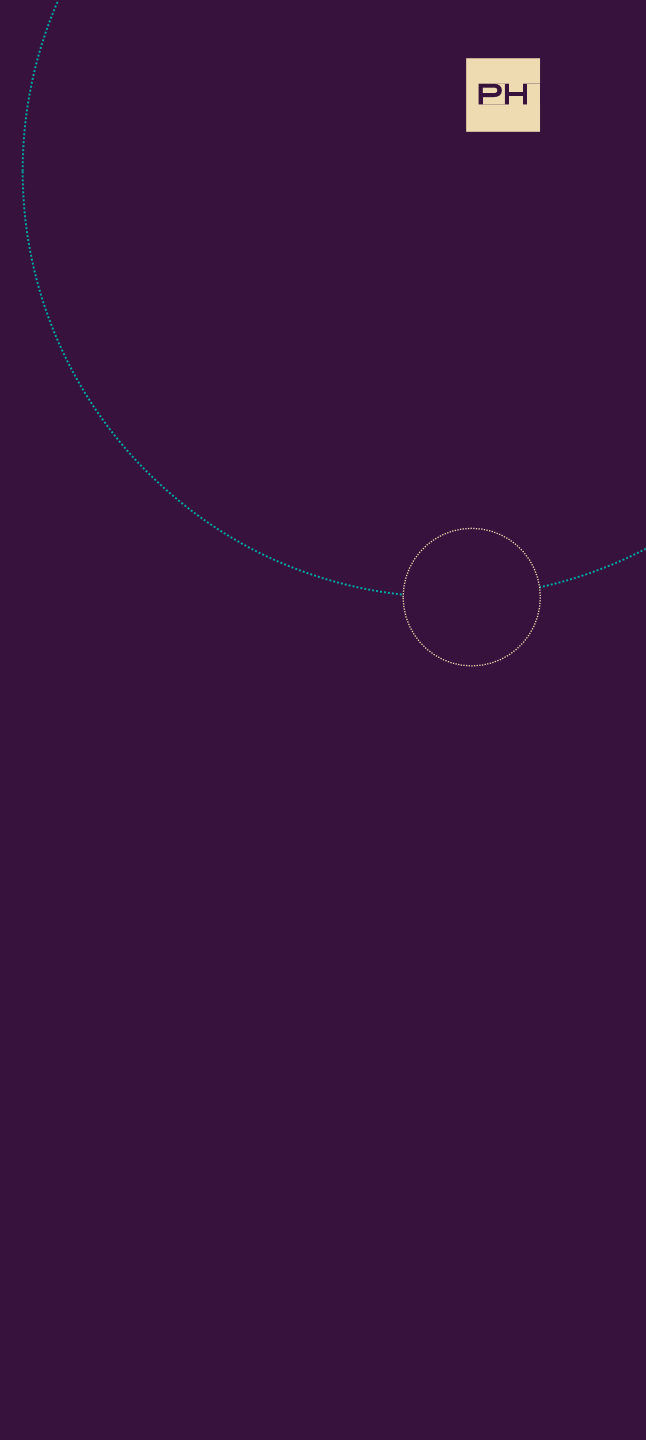




PEEL HUNT GAMBLING

IVOR JONES



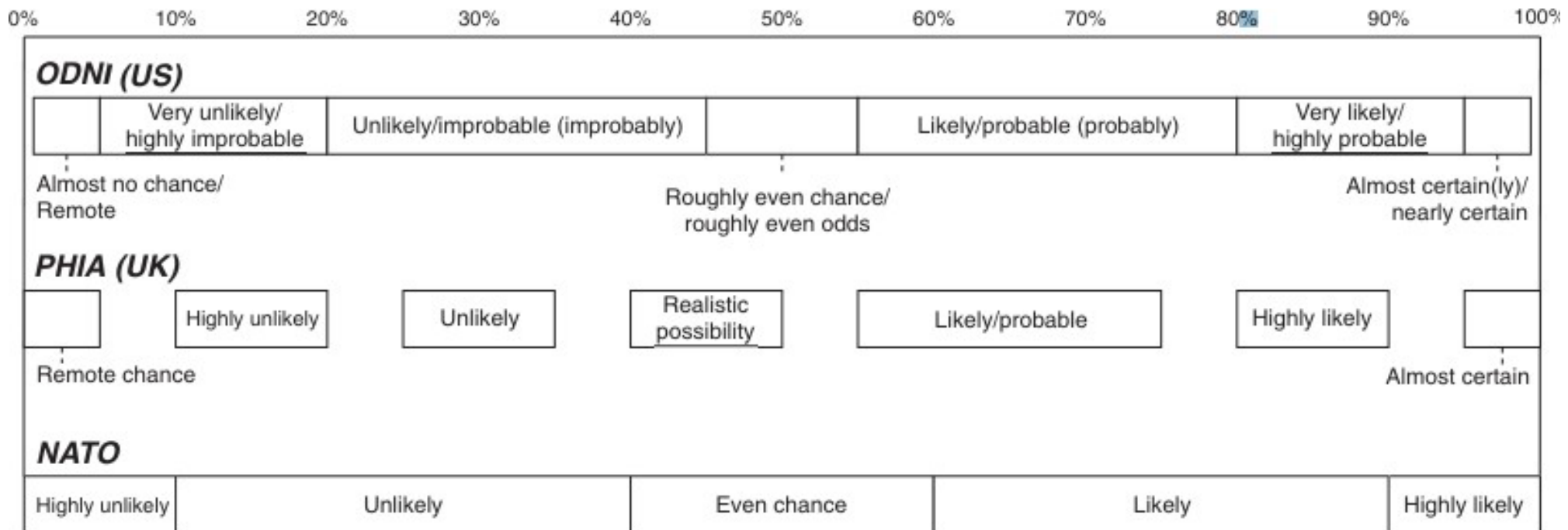
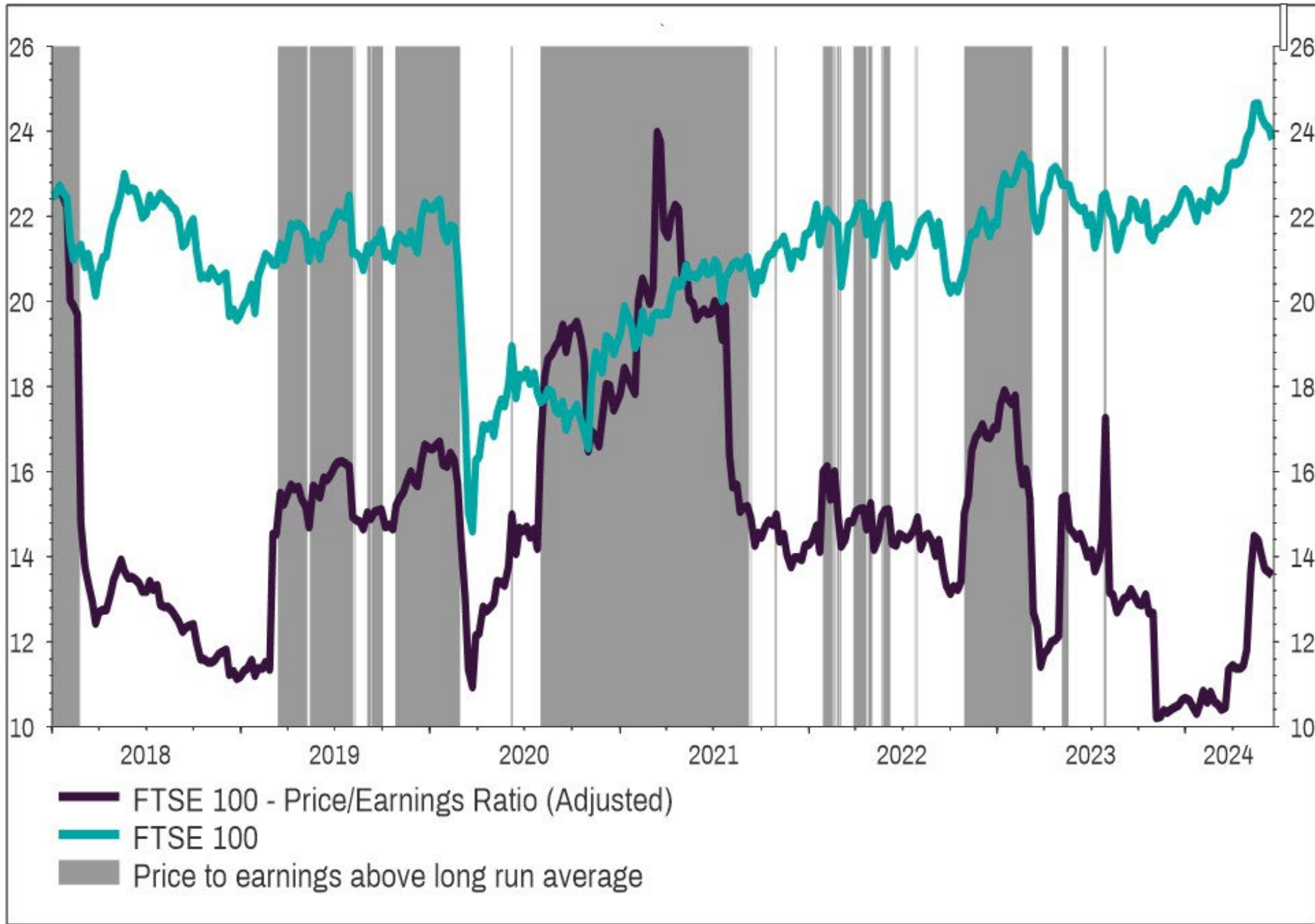
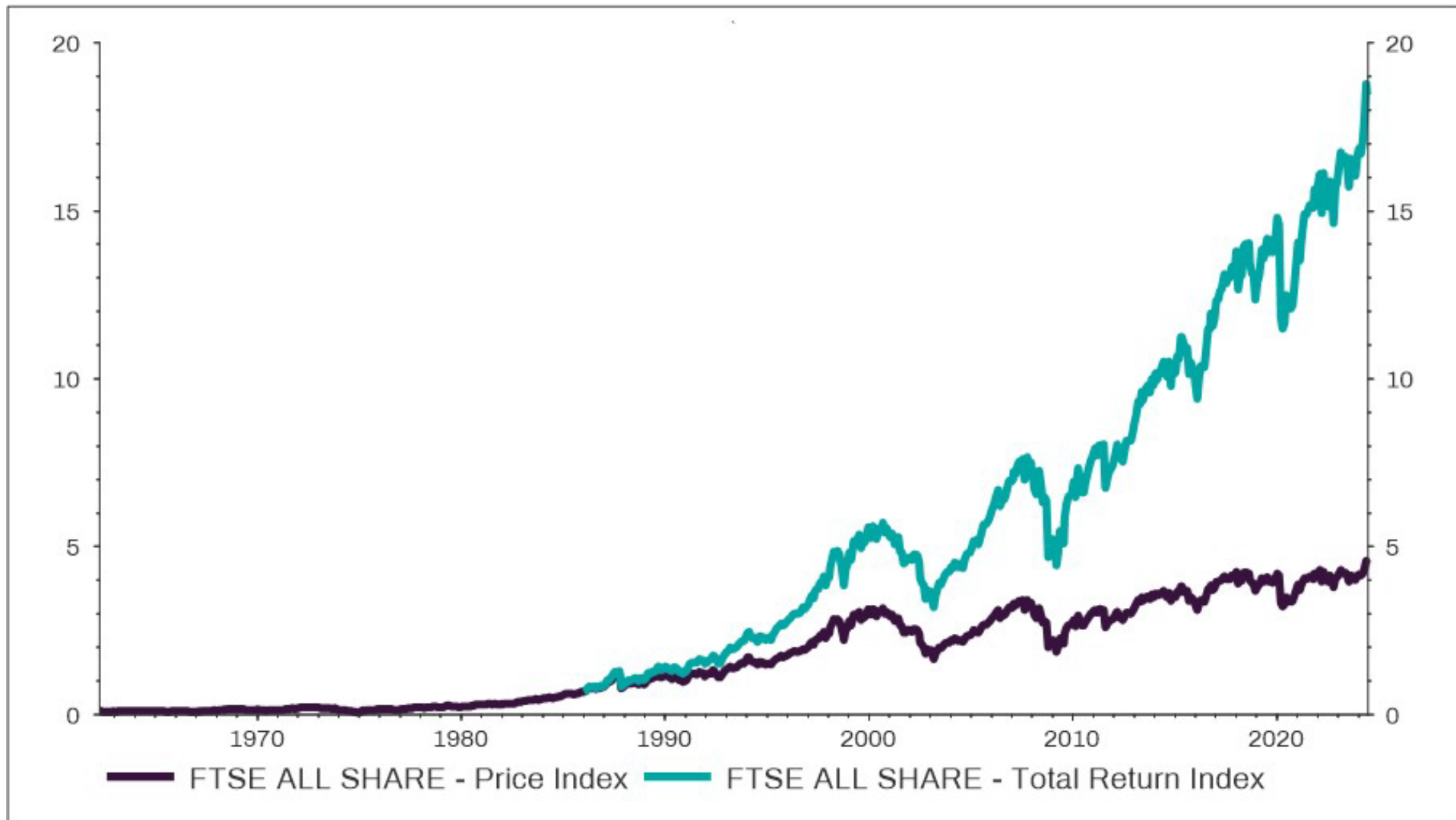
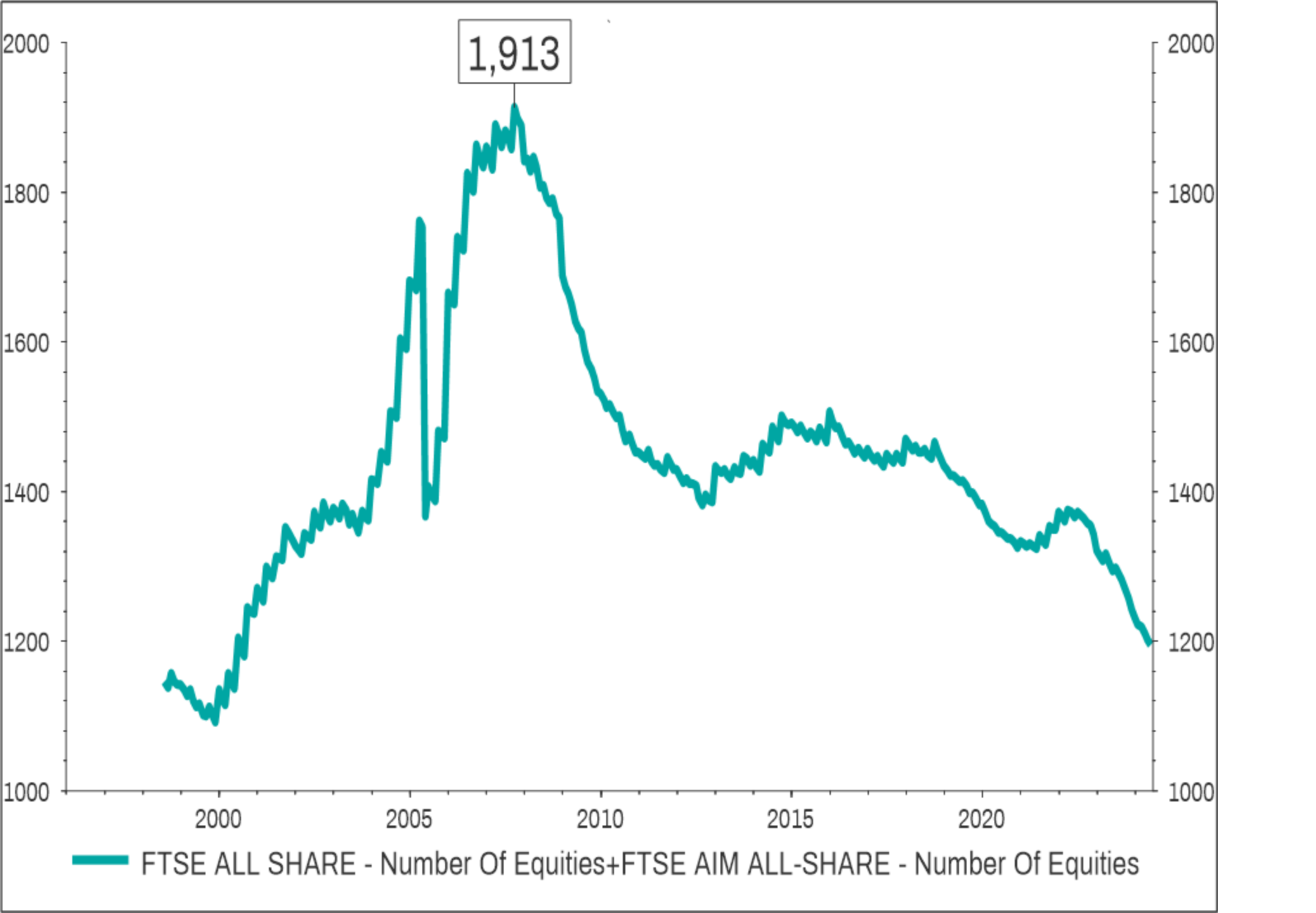


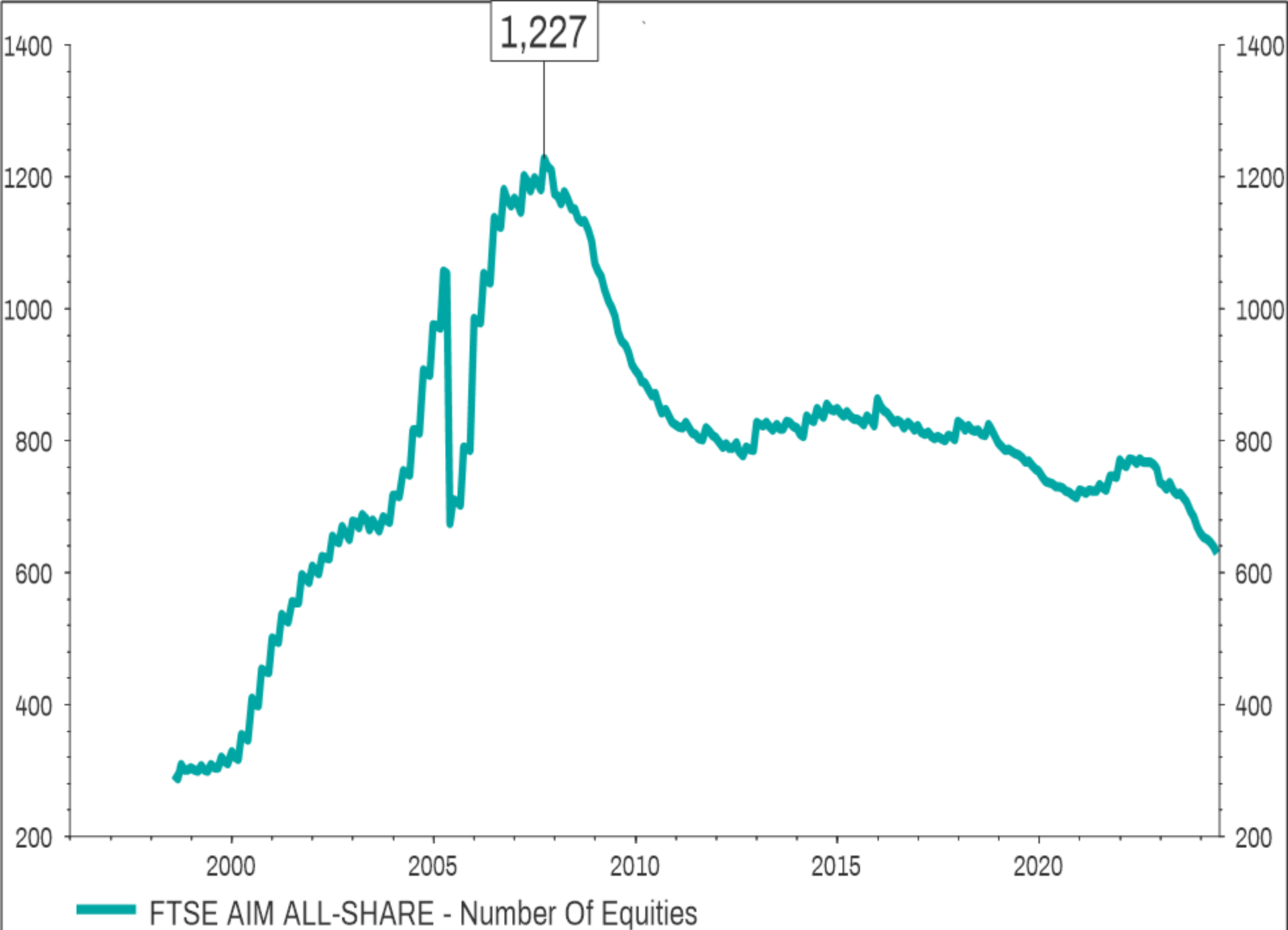
Figure 1. Lexicons for communicating probability in intelligence assessments.

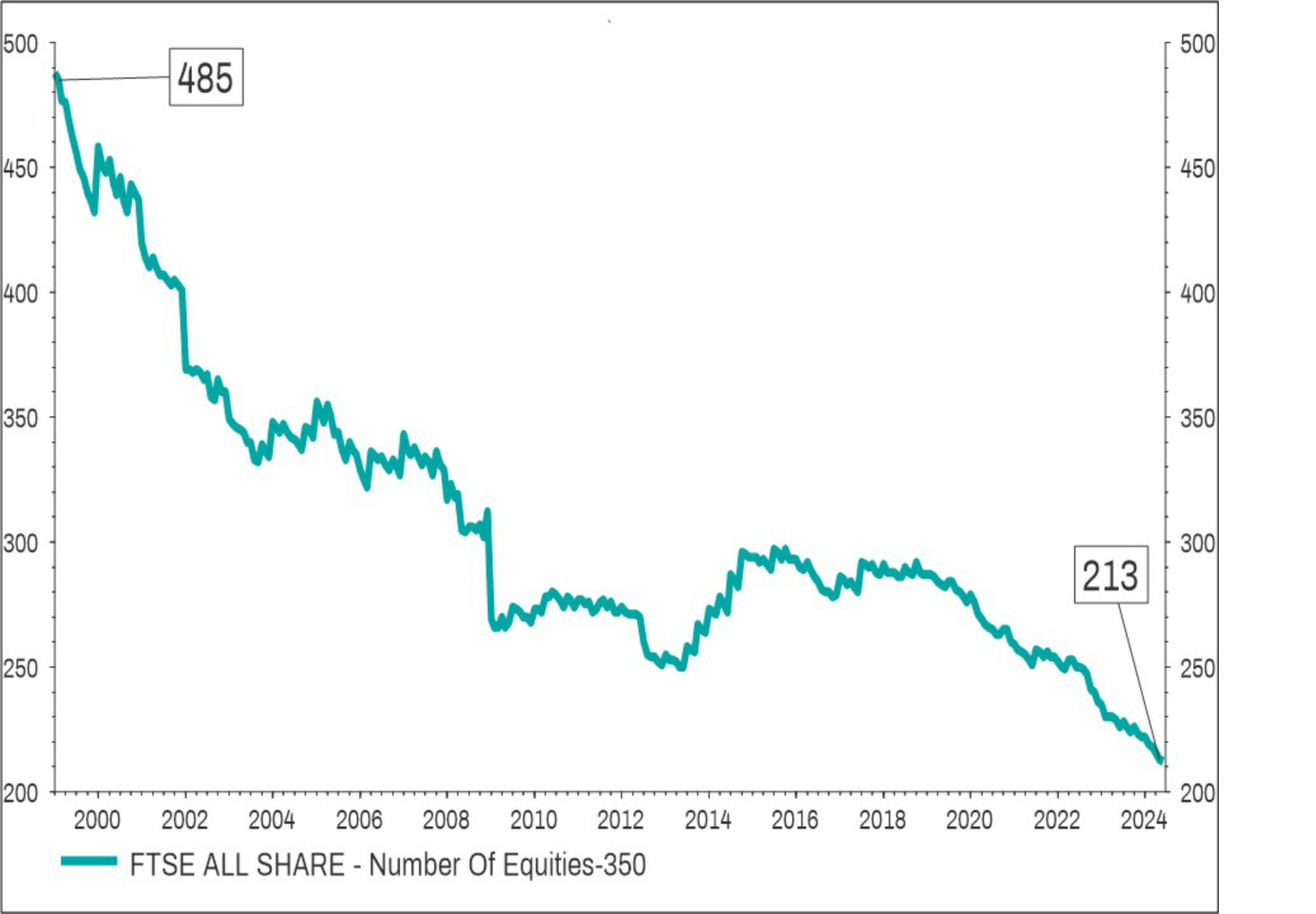


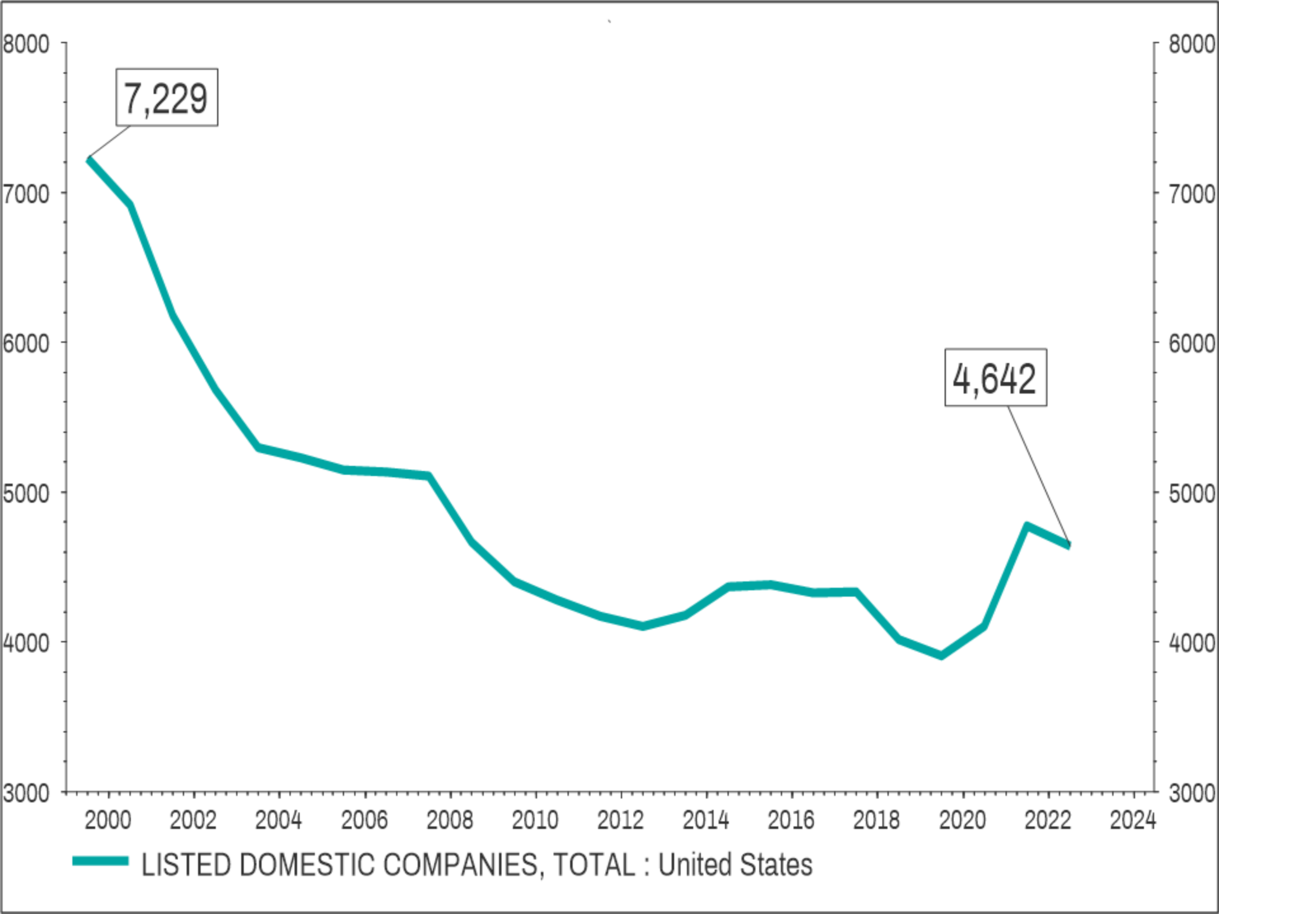




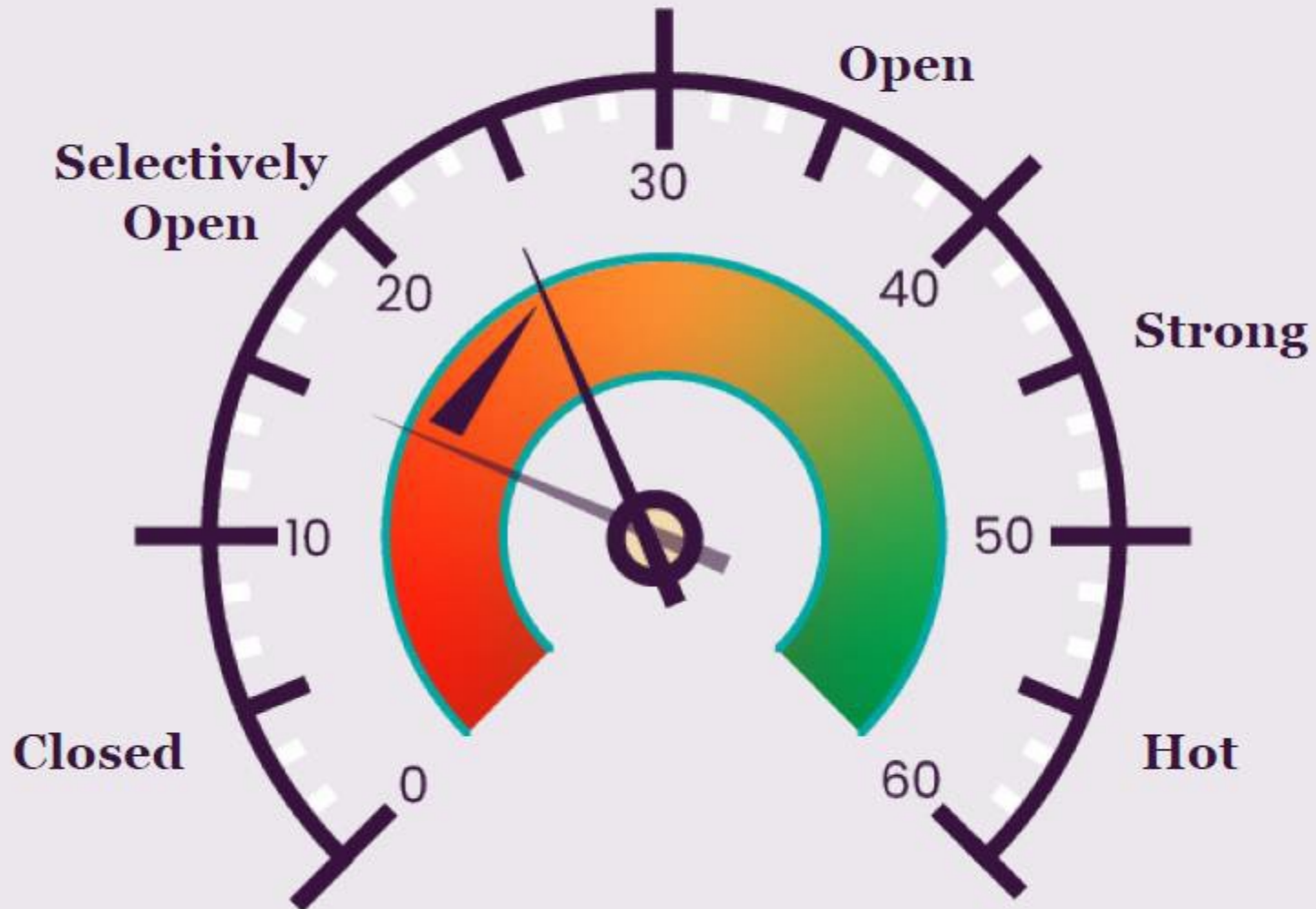








Change in last two months



Shocks and aftershocks

2010 – 2015

2010 – Sportsbet (Australia)/Paddy Power

2011 – PartyGaming/bwin

2012 – American Wagering/William Hill

2013 – Sportingbet/GVC

2015 – PokerStars/Amaya

2016 – 2020

2016 – Betfair/Paddy Power

2016 – Ladbrokes/Gala Coral

2016 – Sisal/CVC

2017 – 32Red/Kindred

2020 – Stars Group/Flutter

2020 – 2024

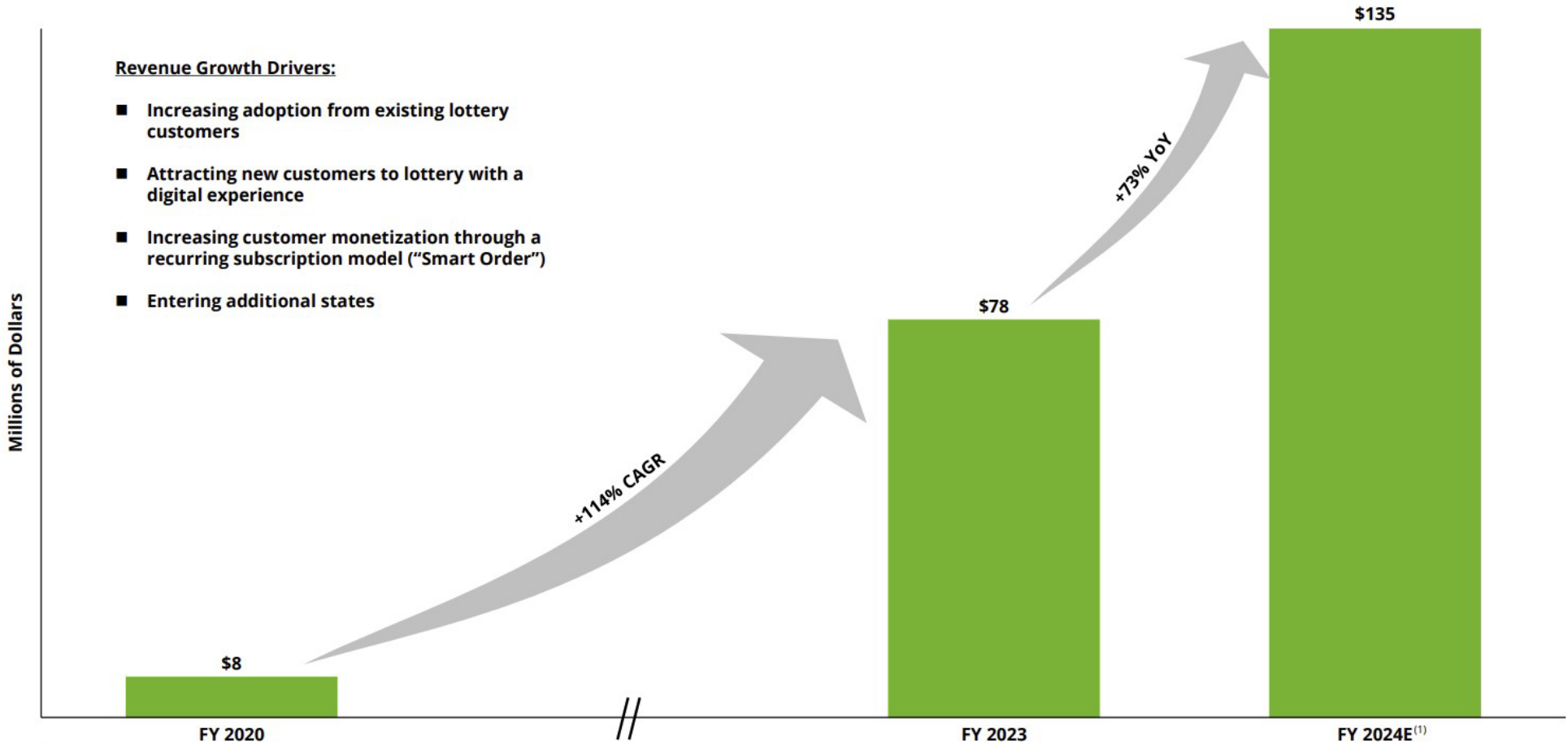
2021 – William Hill/Caesars

2022 – William Hill/888

2023 – Entain/STS

Jackpocket's revenue is expected to grow 70%+ YoY in FY 2024E, ~15x faster than the U.S. lottery industry

Jackpocket Revenue



(1) Represents estimated FY 2024 revenue for Jackpocket by DraftKings management. Figure includes \$0 in revenue synergies.

Cross-selling product offerings drives higher average customer LTV⁽¹⁾

Opportunity to Increase LTV

- Diligence revealed significant customer overlap between Jackpocket and DraftKings, implying a substantial cross-sell opportunity between product offerings



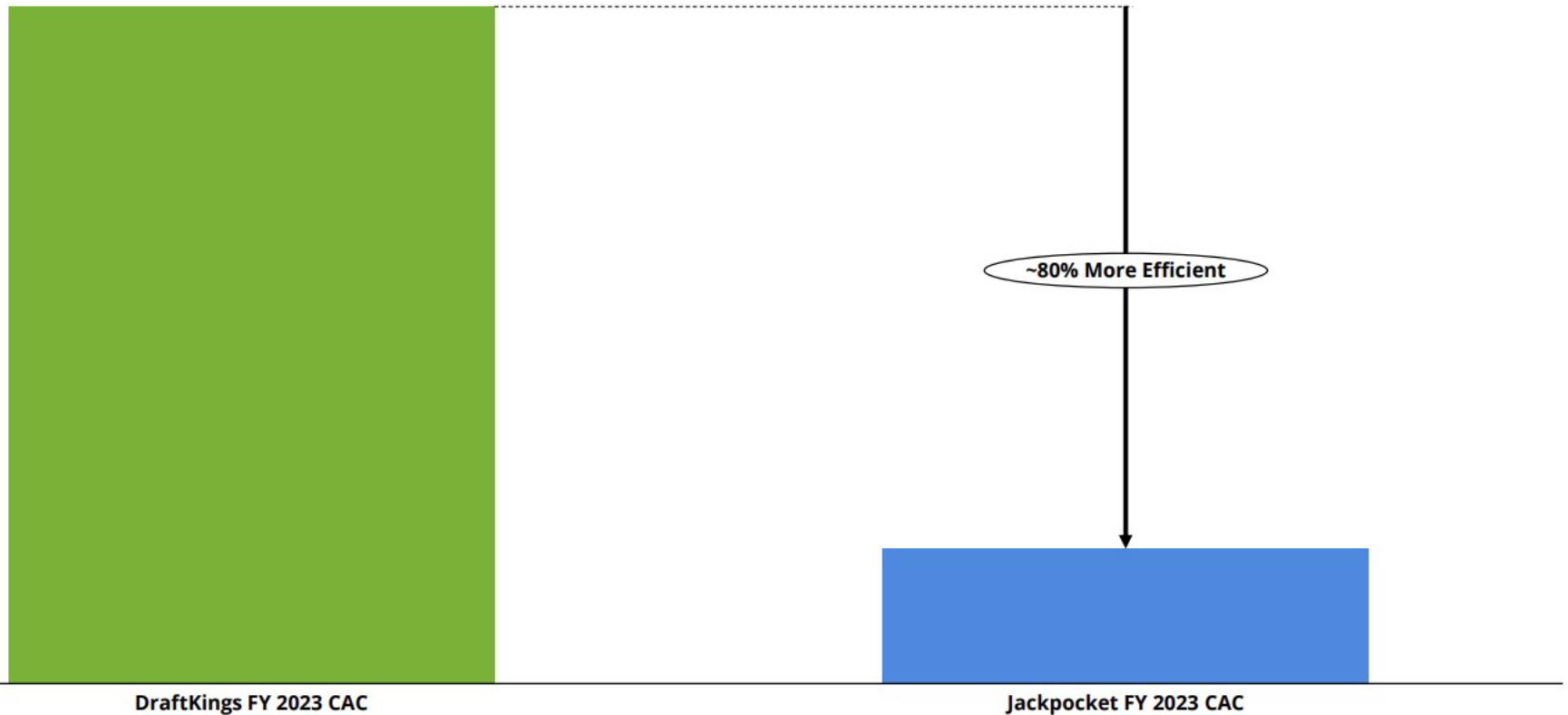
Overlapping customers⁽²⁾ have 50%+ higher LTV

Overlapping customers on average generated 53% higher OSB and iGaming GGR in FY 2023 compared to DraftKings customers that did not engage with Jackpocket

Jackpocket's low CAC⁽¹⁾ will drive more efficient marketing for DraftKings

Opportunity to Lower CAC

- Jackpocket acquired ~660k new customers in FY 2023, at a CAC ~80% lower than DraftKings' CAC
- Jackpocket's customer database is 6.0M and continuing to grow

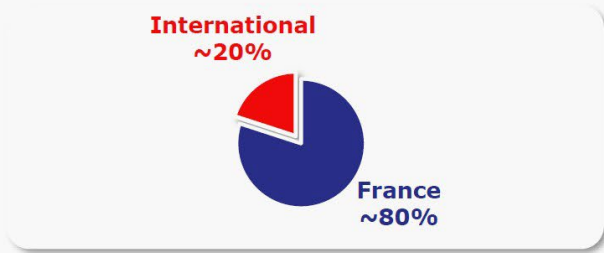
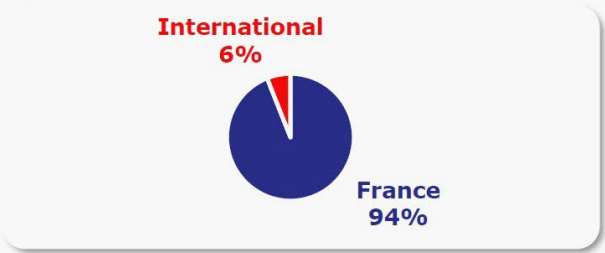


(1) Both DraftKings and Jackpocket define customer acquisition cost (CAC) as external marketing spend divided by new customers. DraftKings includes all external marketing spend allocated to OSB and iGaming, including national spending, team and league deals, and product-agnostic spending, and divides by new OSB and iGaming customers, without crediting for customers who were previously acquired to DFS.

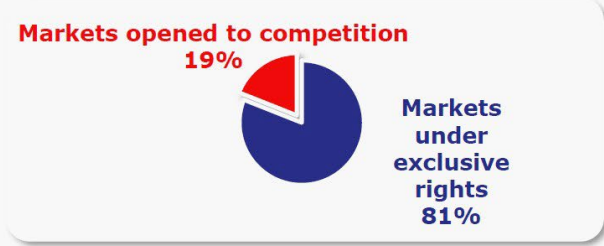
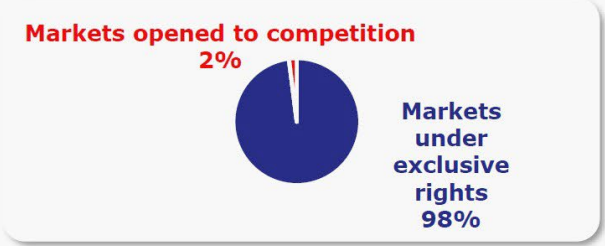
Enhanced diversification across geographies, verticals and channels



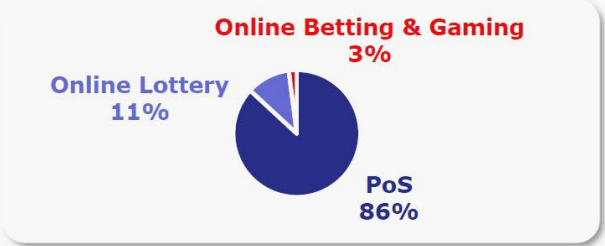
An international group¹...
(20% of GGR)



... with diversified verticals ...
(Online Betting & Gaming: 19% of GGR)



... and increased online presence
(29% of GGR)



2. Retail providing customers for online leadership...

Seamless migration from retail to online

- Retail player digitalisation is a key priority
- Consistent user experience, content and odds
- First omni-channel loyalty program in the market
- Give players a reason to engage: WinBox providing lottery players a second chance to win
- Online margins higher than retail



11m

Sisal retail lottery players¹

>50k

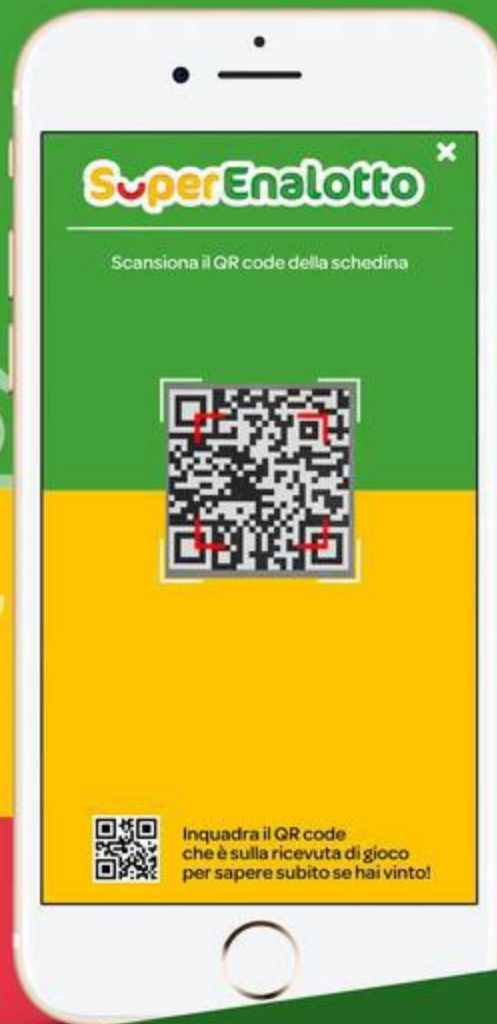
First time deposits via retail²

30%

Online NGR from retail acquired customers³

Online players generate 10x the contribution of retail only players¹

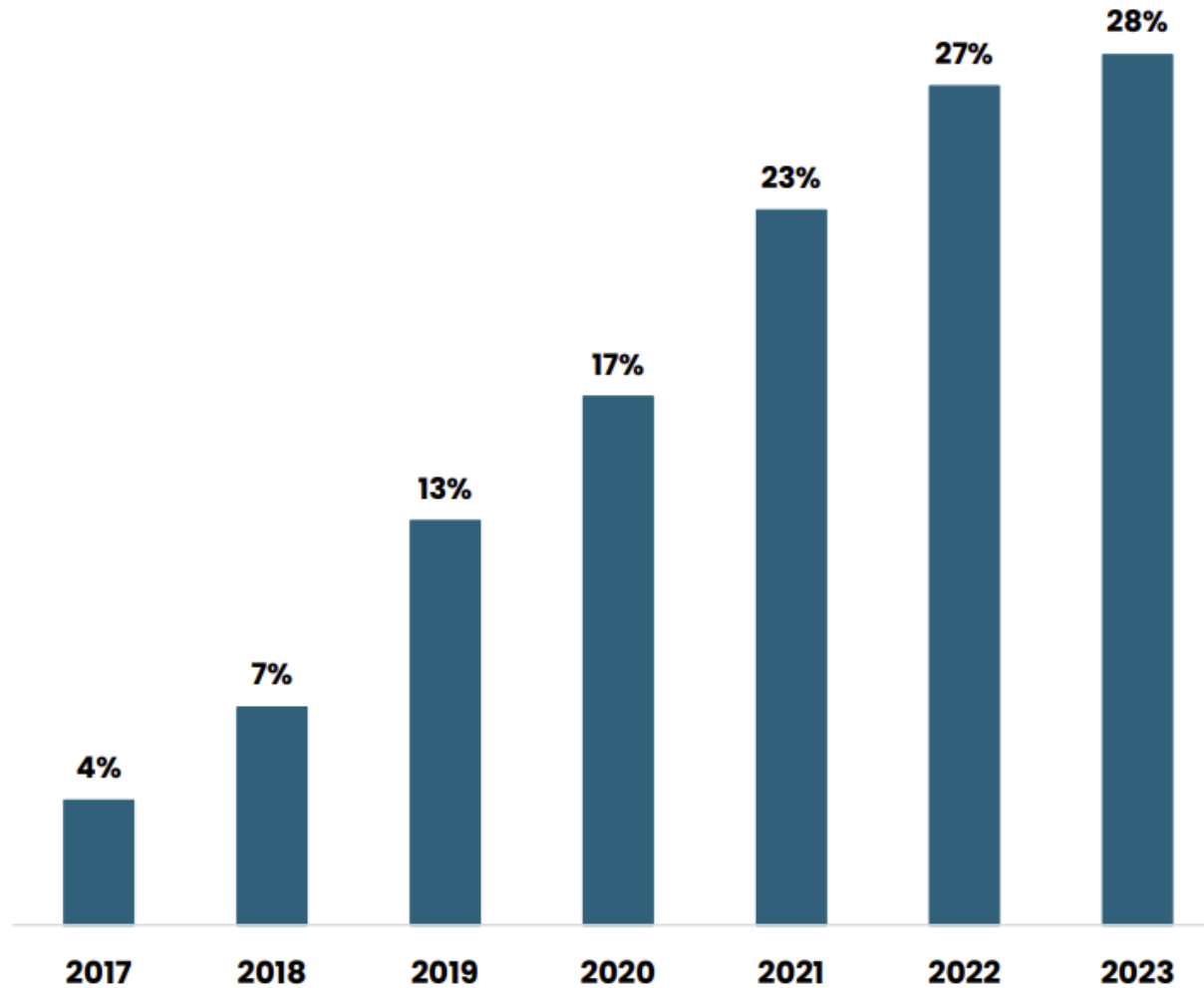
**SEI CURIOSO DI SAPERE
SE HAI VINTO?**



**Scansiona il QR Code
presente sulla ricevuta**



Czech Republic: de-anonymised GGR share (%)¹



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