



BRAGG

G A M I N G G R O U P

UP YOUR GAMING

March 2021

Investor Presentation

Forward Looking Statement

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Management Team



Richard Carter
Chairman of the Board

- Prior to joining Bragg as Non-Executive Chair, Richard was the CEO of interactive sports betting solutions and services provider SB Tech.
- Richard lead the company for over 5 years, until the company's merger with DraftKings.



Adam Arviv
Founder & CEO

- Founder and significant shareholder of Bragg Gaming
- 30 years of gaming experience in M&A, investments and operations
- Previously helped lead Gaming Nation, Picknation.



Ronen Kannor
Chief Financial Officer

- Over 18 years of experience in financial management within online gaming
- Most recently served as CFO at Stride Gaming Plc, an online gaming operator, from 2014 until 2020, where he led the reorganization and IPO of the company into the London Stock Exchange



Yaniv Spielberg
Chief Strategy Officer

- Joined in 2018 and helped complete the RTO to establish Bragg
- Prior to Bragg, was a founding member of a private equity fund that focused on acquiring and operating global online gaming companies - Legacy Eight Group



Matevz Mazij
MD & Founder of Oryx

- Founded Oryx in 2012 after spending eight years as an international business development professional with different online and land-based gaming companies
- Since then has led Oryx to become a global leader in turnkey gaming solutions



Bragg At-A-Glance

Bragg Gaming Group

...is an innovative B2B online gaming solution provider.

Bragg offers a turnkey solution for retail, online and mobile gaming via their proprietary iGaming platform, which includes an advanced casino content aggregator, sportsbook, lottery, marketing and operational services.



Fast growing online B2B turnkey gaming solution provider



Owns its own proprietary PAM, AGG, and RGS tech stack



Operates only in regulated and/or licensed markets



Profitable and highly cash-generative



Solid growth strategy and proven model



Highly qualified management team

Investment Highlights

BRAGG



Strong Historical & EBITDA Growth That Is Accelerating

- Revenue growth +74% to C\$69.4m in FY2020
- Adjusted EBITDA increased >+400% to C\$8.2m in FY2020



Large, Growing and Sticky Customer Base

- tripled customers in past two years; Bragg hasn't lost a customer in 5+ years¹
- Extensive pipeline of new customers, with 54 operators in FY2020
- Wagering revenue 73.5% in FY2020 totaling C\$15.5 billion
- Unique players up 113.6% in FY2020 totaling 5.87M as a result of significant additions to content and platform
- Popular and exclusive gaming content



Highly Scalable Online B2B Business Model

- Has reached critical mass with low marginal cost of new customers driving significant impact
- Inherently high-margin, highly-cash generative and asset light model



Expanding into the U.S. and Canadian online gaming market

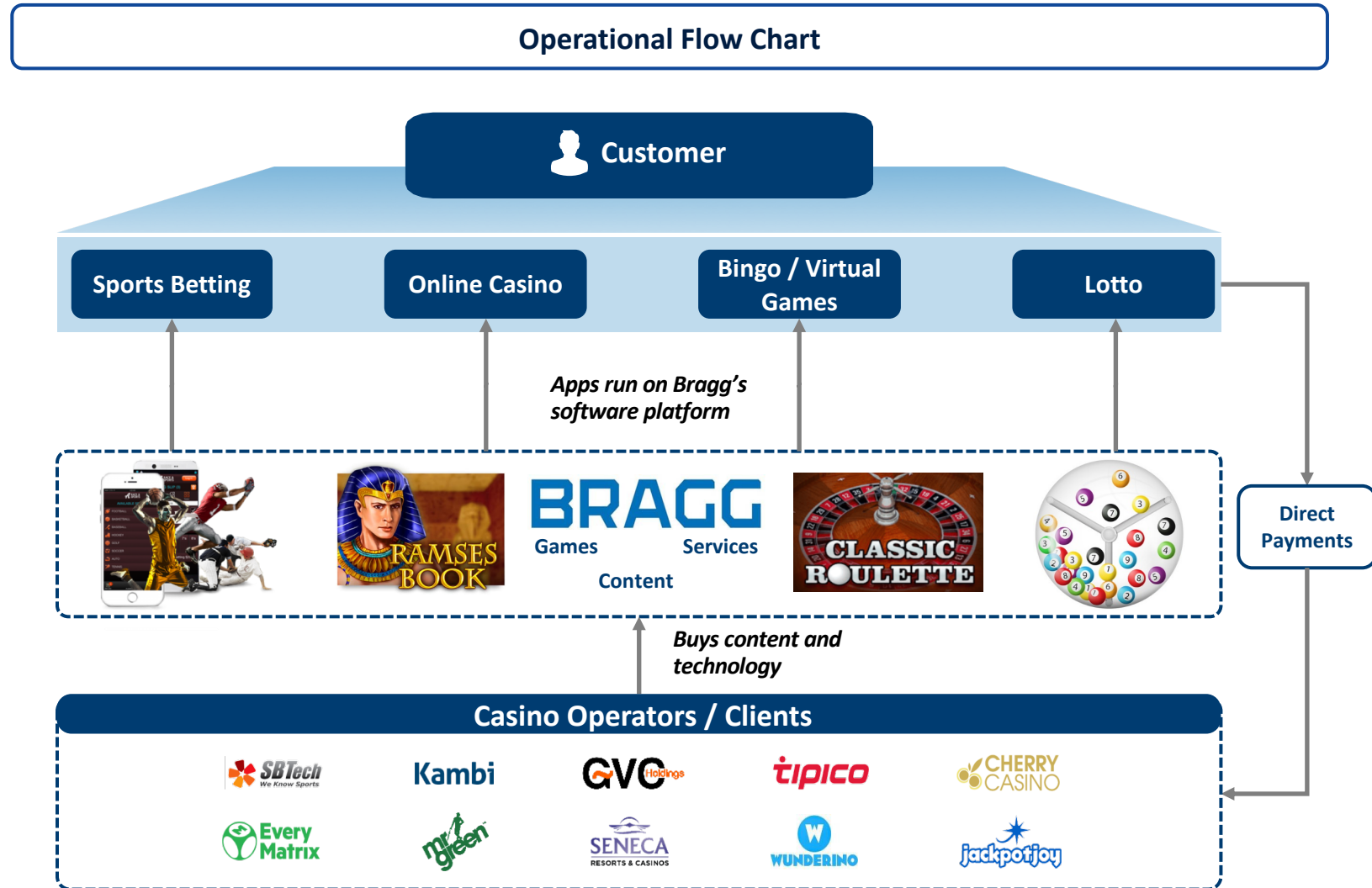
- US Total Addressable Market (TAM) estimated over \$60b
- Canadian TAM estimated \$5-8b

1. Excludes clients who have gone out of business

Our Revenue Model

Revenue Model

- Majority of revenue is generated on a revenue share basis
- Bragg earns a % of the gross gaming revenue (GGR) from operators using its platform
- Bragg's revenue is paid from the operator to Bragg
- Bragg is removed from operating the actual sites and does not take any bets or wagers



Oryx products and services

Turnkey
solutions for
casino,
sportsbook
and
lottery
operations



Casino

A full range of gaming content portfolio that includes 10.000+ games by 100+ world renowned game providers



Sportsbook

Fully managed proprietary Sportsbook with comprehensive live and pre-match betting offer



Lottery

A diverse portfolio of insurance-based lottery betting, high frequency live lotto products and number games products



Oryx HUB

Content Aggregation, Product Integration & Smart Marketing Platform.



iGaming Platform

Omni-channel, cross-product iGP with realtime data processing, automated campaign, fraud and player management



Managed services

Our expert team will manage and run your marketing and gaming operation to guarantee industry leading KPI's.

Extensive Track Record of Customer Wins

110+

Customer Base

21

New operators added in Q4 2020

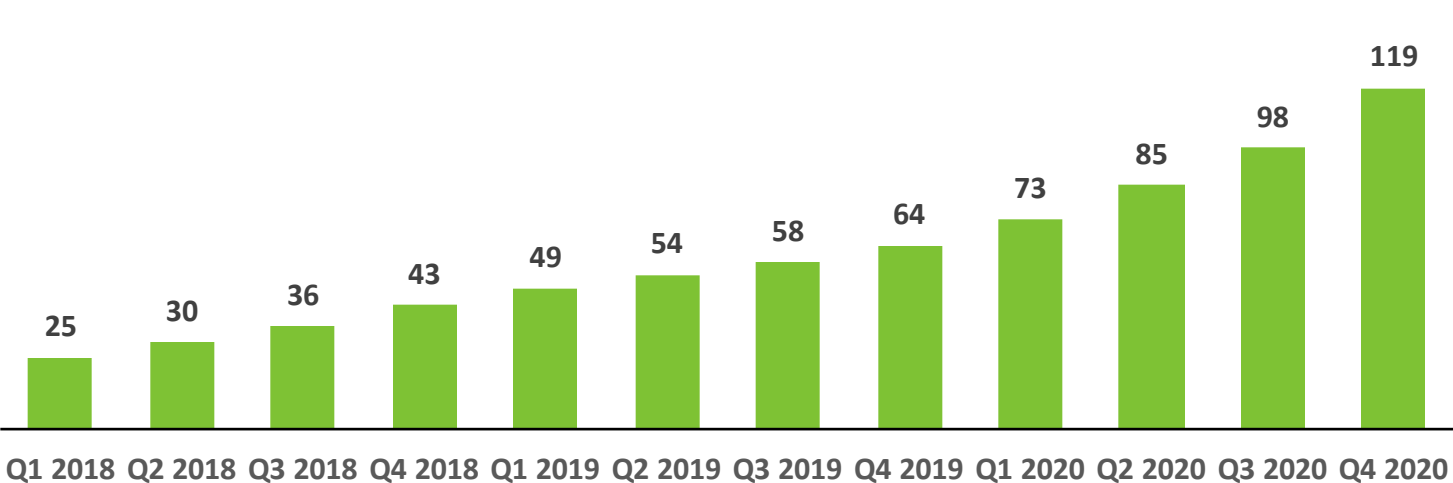
~300%

Customer growth in past 2 years

Zero

Customers lost in last 5 years

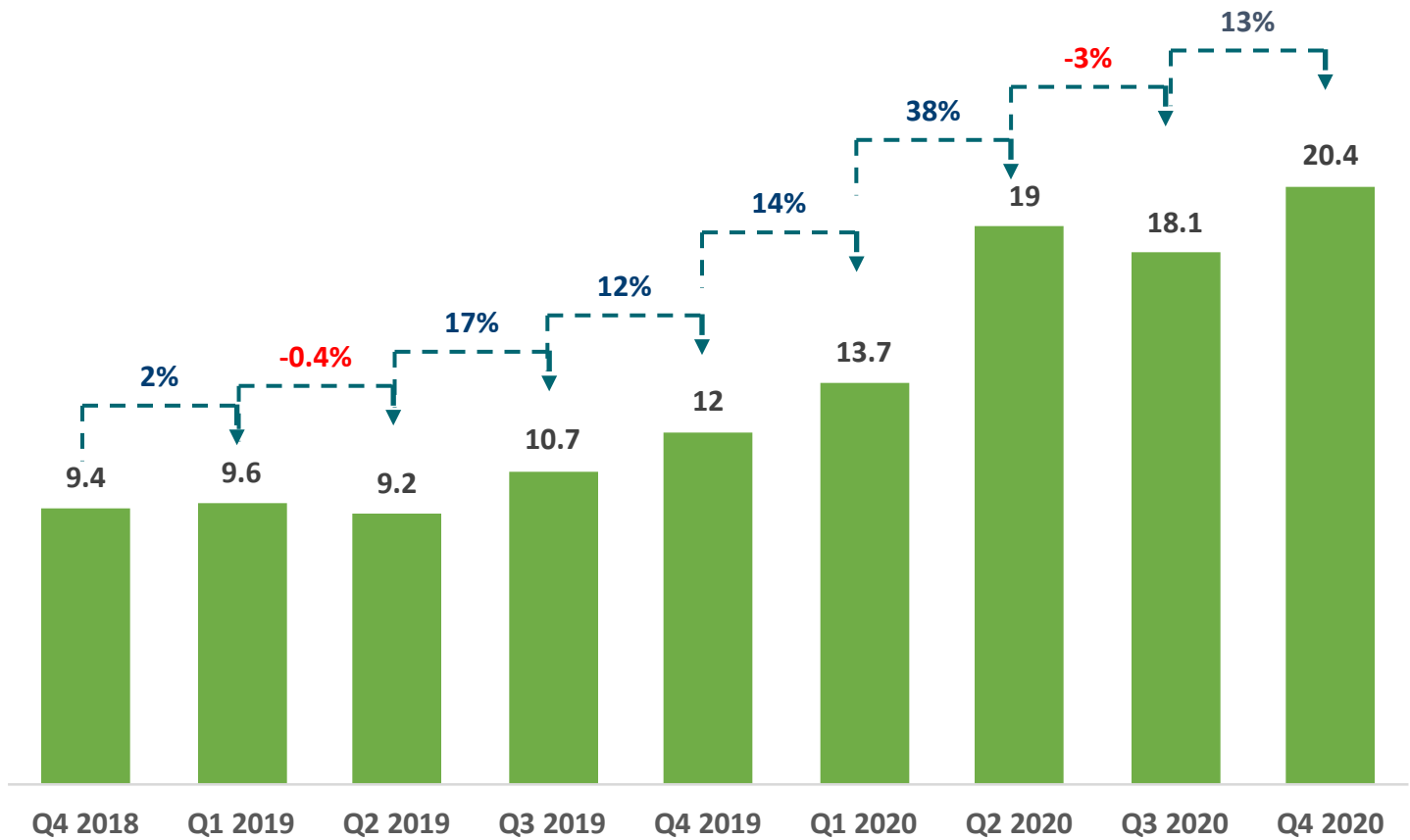
Number of Customers



Select Customers List

Exceptional Track Record of Revenue Growth

Quarterly Revenue (C\$M)



Note: Figures presented on a pro forma basis, assuming the acquisition of Oryx occurred as of Jan 1, 2018

Highlights



REVENUE INCREASE

C\$69 million in FY2020

from C\$41.5 million in FY2019



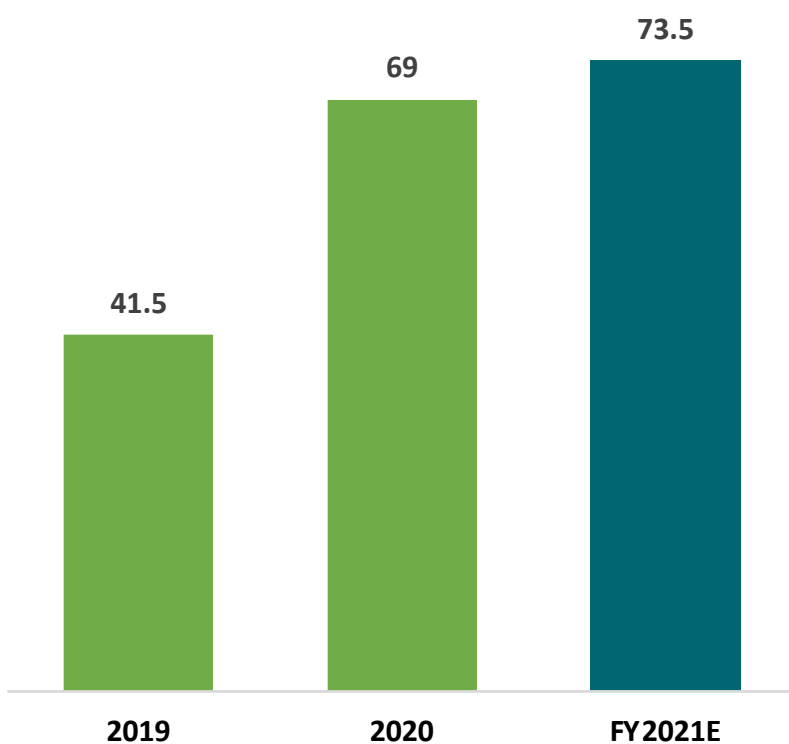
REVENUE DIVERSIFICATION

Top 10 Clients = 58% FY2020

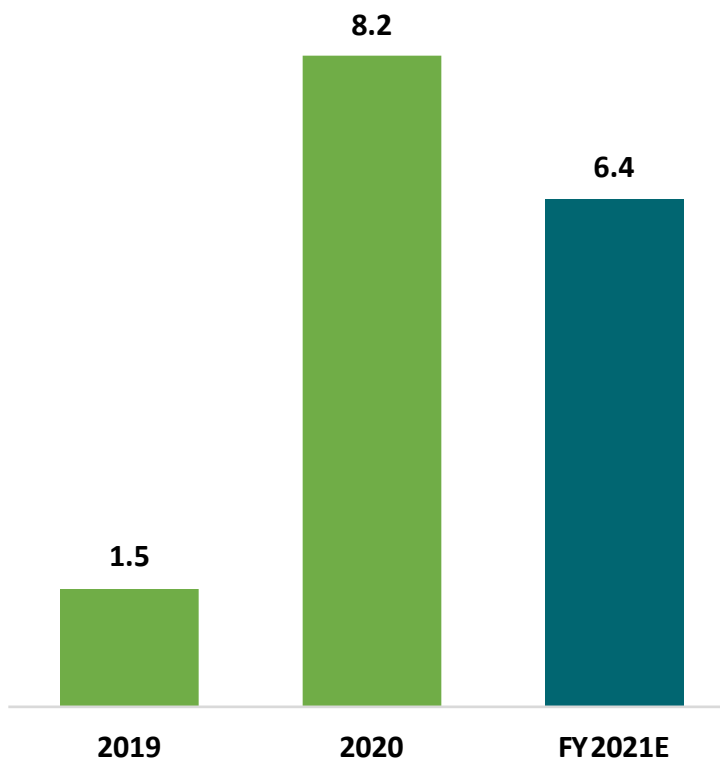
down from 72% in FY2019

Revenue & EBITDA

Annual Revenue (C\$M)



Adj. EBITDA (C\$M)



Highlights



EBITDA INCREASE

C\$8.2 million in FY2020
from C\$1.5 million in FY2019



EBITDA MARGIN INCREASE

11.9% in FY2020
from 3.8% in FY2019 driven by
scaling and cost control

Our Vision And Growth Strategy

To Be A Leading Online Gaming Solution Provider

1



Focus on Core Business Growth

- Continue to build scale and grow market share in worldwide Casino markets

2



Diversify Product Offering

- Enhance content base through leading studios
- Grow products (Sportsbook, Lottery) and move into new products (instant-win games etc.)
- Enhance iGaming platform services

3



New Markets

- Extend into new markets focused on the US, Canada and Latin America through technology and partnerships

Investment in Proprietary Platform

Investment in Our Team

Compliance with Regulation



Value for Shareholders

Focus on customer acquisition

- Execute on strong customer pipeline – 20+ new customers in advanced discussions
- Rapidly grow customer base and take market share
- Expand with existing customers into their additional operational jurisdictions

Increase share of customer wallet

- Increase monetization and engagement of existing customer base
- Expand existing suite of services provided and upsell additional services



Enhanced offering and content

- Continued innovation to drive end-user engagement (ex. Leaderboards launched May 20')
- Continuing to generate and secure exclusive best-in-class content
- Focus on data analytics and increasing ROI for our customers

Enhance content base

Through continued partnerships with leading studios



Enter into new products

Instant-win games, Rummy, sportsbook and lottery product add-ons



Expand iGaming platform services

Realtime tournaments, advanced user engagement services, etc.



Extend into new markets focused on the US , Canada and Latin America through technology and partnerships

Canada

- Canadian gambling market moving toward legalization

USA

- US gambling market moving toward legalization, with gaming now legal in 18 states, and regulation underway to legalize more states
- Overall industry expected to grow as payment issues and restrictions on marketing decrease

Europe

- Currently regulated in 12 countries; largest market is Germany
- Growth of German-facing operators is ~30% vs ~85% for non-German operators; highlights success diversification efforts
- Increased clarity of German regulations is a positive for Bragg; anticipate growth in this region
- Aim to increase European reach through strategic partnerships with suppliers & operators and via complementary M&A

• Focused M&A strategy targeting:

- Increased geographic presence
- Complementary opportunities to supplement or enhance Bragg technology
- Competitors to ORYX where significant synergies could be recognized