

▶ A year of progress and transition

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▶ John Gleasure
Chairman

Our thanks to the team

This has been a year of significant change for Playtech, and I would like to begin by thanking our colleagues across the Group for their professionalism, commitment and resilience throughout the period. Their efforts have been central to the progress the business has made in 2025, both in delivering a strong financial performance and in supporting the successful transition of the business to a more focused, B2B strategy.

I would also like to acknowledge the leadership of the Executive Management team and the continued contribution of my fellow Board members. As this is my first statement as Chairman, I would like to extend my huge appreciation to Brian Mattingley, my predecessor, for his support and advice on my joining. I am also hugely grateful for the support I have received during the year and for the depth of experience and constructive challenge around the Board table. I am confident that, together, we are well-positioned to build on our progress and seize the opportunities that lie ahead.

2025 in review

2025 was a pivotal year for Playtech. Against a complex and evolving regulatory and macroeconomic backdrop, the Group delivered a strong performance, underpinned by the quality of its core technology, the depth of its long-standing customer partnerships and continued momentum in our key growth markets.

At the same time, with the disposal of Snaitech, the Group took decisive steps to accelerate its transition to a pure-play B2B business significantly simplifying the Group and sharpening its strategic priorities.

Some of the highlights from the period include:

- **€2.3 billion sale of Snaitech:** The completion of the sale of Snaitech during the year was a major moment for Playtech. The transaction delivered a return of over three-times our original investment. With this transaction complete, Playtech has transformed into a predominantly pure-play B2B business with a strong balance sheet and greater flexibility to pursue further growth opportunities. I would also like to recognise the leadership and teams at Snaitech for their contribution over many years and wish them continued success under their new ownership.
- **Special dividend:** The Board approved and paid a special dividend of approximately €1.8 billion.

- **Revised agreement with Caliente Interactive:** We secured a revised agreement with Caliente, our largest customer, which came into effect in March 2025 – including owning a direct 30.8% equity stake in the business. This has strengthened our position in a key growth market. We are very pleased with the strong performance delivered since then and see a clear pathway to further growth for both parties.
- **Building momentum in the Americas:** The US and Canadian businesses delivered a standout performance in 2025, reflecting good progress with several ongoing partnerships, an expanded market footprint and continued momentum in the Live and Casino verticals. These developments, alongside our investments in product, leave the Group well-positioned to continue building scale across the region over the coming years.
- **Further progress across Live Casino and SaaS:** Our leading Live Casino offering continues to benefit from growing capacity and new product innovation, with Playtech now operating c.500 tables across 17 studios around the world. Our SaaS business also delivered another year of excellent growth, reflecting strong take-up across new and existing customers.
- **Rising investment value and income:** One of Playtech's most valuable strengths is its portfolio of strategic investments. During the period, the Company saw a significant increase in the value of its investments, as well as receiving material share of income from associates – namely from Caliente, as well as dividends from Hard Rock Digital.

- **Notable capital returns:** In addition to the abovementioned €1.8 billion special dividend in H1, Playtech repurchased c.8.3% of equity capital for €77 million in H2 through an on-market share buyback and a block trade.
- **Simplifying the Group:** Following the disposal of Snaitech, the remaining B2C activities now represent a significantly smaller part of the Group and are being managed with a clear focus on addressing non-core businesses. Good progress was made during the year, including a planned wind down of HAPPYBET operations with the full closure expected to complete in 2026.

Overall, 2025 marked another significant step in Playtech's transformation into a simpler, more focused business, with a clear strategy centred on our high-growth B2B operations and our valuable portfolio of investments. The strong momentum seen in 2025 has continued into 2026, and we remain confident in delivering further progress this year as we work towards our medium-term targets of €250 million to €300 million of Adjusted EBITDA and €70 million to €100 million of Free Cash Flow.

Board priorities

During the year, we completed the transition of the Chair role. I was delighted to succeed Brian Mattingley as Chairman, and I would like to express my sincere thanks to Brian for his leadership and stewardship of Playtech during a period of profound transformation. The foundations he helped to establish leave the Company well-positioned for its next phase of development.

Today, the Board brings together deep experience across gambling, technology and international growth. This breadth of expertise has been critical in overseeing a period of transformational progress for the Group, providing robust challenge to management while maintaining a clear focus on long-term value creation for shareholders.

As Playtech enters its next phase of growth, the Board remains fully committed to supporting management in executing the strategy, navigating regulatory complexity and pursuing growth opportunities in attractive markets. We continue to keep Board composition under review to ensure it remains aligned with the Company's strategy and the interests of all stakeholders.

Further details on the Board, its committees and governance arrangements can be found in the Governance section of this Annual Report.

Safer gambling and sustainability

Playtech's most important contribution to society lies in the use of technology to promote safer gambling and enhance player protection. We are clear that the industry's long-term success depends on responsible growth, and we remain committed to supporting our licensees as regulation continues to evolve.

We continued to expand the reach of Playtech Protect, our AI-driven safer gambling solution, and strengthened our leadership in responsible innovation through our involvement as a founding member of the AiR Hub, a new initiative by the University of Nevada, Las Vegas, which focuses on the responsible adoption of artificial intelligence in gambling.

In 2025, Playtech was included in several leading sustainability indices and rankings, reflecting sustained progress across our environmental, social and governance priorities. In particular, we were delighted that Playtech was recognised for its leadership on climate action and for the strength of diversity within our senior management team, two areas that have been a long-standing focus for the Board and management.

Looking ahead

As we look to 2026, Playtech enters the year as a more focused, predominantly pure-play B2B business, with a clear strategic direction and significant medium-term opportunities. The Group operates in large and growing regulated and regulating markets, supported by long-standing customer partnerships and differentiated industry-leading technology.

While the external environment remains dynamic, the Board is confident that Playtech is well-positioned to continue executing its strategy, investing selectively for growth and delivering sustainable value for shareholders and other stakeholders.

I look forward to working closely with the management team and the Board as we guide Playtech into its next phase of development, and I would like to thank shareholders for their continued support.

 **John Gleasure**
Chairman

26 March 2026

Remembering Brian Moore

We are deeply saddened by the loss of Brian Moore, a valued colleague and long-standing member of the Playtech family. Brian served as Group Company Secretary for more than a decade and had only recently announced his retirement to spend more time with his beloved family.

Throughout his tenure, Brian demonstrated unwavering dedication and professionalism. He played a pivotal role in supporting the Board, leading on corporate governance, and guiding Playtech through many complex and challenging matters. His contributions were instrumental in shaping Playtech into the company it is today.

We are profoundly grateful for Brian's service and commitment. He will be greatly missed by all who had the privilege of working with him.



▶ Q&A with John Gleasure



▶ John Gleasure
Chairman

▶ 01

What do you believe you have brought to the Board in your capacity as Chairman?

Joining Playtech at this point in its journey has been an incredible opportunity, and I am proud to support the business as it returns to its B2B roots. Throughout my career, I have built and led businesses centred around technology, product innovation and long-term value creation, all of which sit at the heart of Playtech's strategy.

I'm excited to bring my broad, global experience from sports, technology and media markets, as I see clear parallels with the opportunities ahead for Playtech. My focus as Chairman is to work closely with a strong Board and Executive team to shape our strategy, enhance governance, and help ensure the business is well-placed to deliver long-term sustainable growth for our shareholders.

▶ 02

What's your view on Playtech's biggest strengths today?

Playtech's biggest strength lies in two interrelated areas: its ability to deliver technological innovation, and the strength of its long-standing partnerships. The Company has long been a leader in B2B gaming technology, and following the Snaitech transaction we are now fully focused on leveraging that leadership. Our success hinges on being selected to partner with the largest and leading operators in the world's most exciting regulated markets.

Our industry-leading platforms, supported by highly skilled teams, enable us to deliver at scale and to differentiate our offering, particularly in Live Casino and Casino. This combination of technology, talent and continuous innovation is what helps us drive the success of our partnerships and makes Playtech such an exciting business with a huge amount of future potential.

▶ 03

Where do you see the greatest opportunities to enhance value for Playtech's stakeholders?

The Americas remains one of the most exciting opportunities for Playtech. After several years of groundwork in the US, we are now seeing meaningful returns on our investments that are flowing through to profitability.

Our partnerships with leading operators give us strong access to demand across iGaming, Live Casino and Sports, and our product suite continues to resonate well across all segments. The launch of innovative offerings, including our Live studio at the MGM Grand in Las Vegas and our sports-related product with Hard Rock Digital, underlines the scale and quality of the opportunity ahead and the differentiated position we are building.

▶ 04

What has stood out to you in your first year as Chairman?

The strength of our people across the world has consistently impressed me. I've had the privilege of meeting lots of our teams across the globe in my first year as Chairman, and it's clear to see the passion and expertise that they all bring to the business.

It's their hard work and innovation that has driven the strong performance this year and is enabling us to continue to grow. I'd like to thank all of our colleagues across the Company for giving me such a warm welcome as Chairman, and I'm looking forward to continuing to meet more of our teams moving forwards.

▶ 05

Looking ahead, what are your priorities for the next 12–24 months?

The strong performance in FY25 demonstrates that the strategy of this more focused B2B-led business is delivering results, and we will continue to execute on that in the coming year.

We are continuing our focus on high-growth markets including the US and Latin America. With the new financial year having started strongly, we are confident in our ability to continue executing and to deliver on our ambitious medium-term targets.