

2Q 2025 Earnings Review

August 6, 2025

QUARTER

TWO

betway

FRUIT

MEGA

2,500.00

MAJOR

500.00



DISCLAIMERS

Forward-Looking Statements Certain statements made in this press release are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, Super Group’s intention to pay a dividend, including the expected timing of such dividend, expectations and projections of market opportunity, growth and profitability. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “pipeline,” “possible,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the ability to implement business plans, forecasts and other expectations, and identify and realize additional opportunities; (ii) changes in the competitive and regulated industries in which Super Group operates; (iii) variations in operating performance across competitors; (iv) changes in laws and regulations affecting Super Group’s business; (v) Super Group’s inability to meet or exceed its financial projections; (vi) changes in general economic conditions; (vii) changes in domestic and foreign business, market, financial, political and legal conditions, including abrupt or unexpected changes in interest rates or increases in inflation or inflationary expectations and reductions in discretionary consumer spending; (viii) the ability of Super Group’s customers to deposit funds in order to participate in Super Group’s gaming products; (ix) Super Group’s ability, and the ability of Super Group’s key executives, certain employees, significant shareholders or other applicable individuals, to comply with regulatory requirements or successfully obtain a license or permit required in a particular regulated jurisdiction, or maintain, renew or expand existing licenses; (x) the effectiveness of technological solutions Super Group has in place to block customers in certain jurisdictions, including jurisdictions where Super Group’s business is illegal, or which are sanctioned by countries in which Super Group operates from accessing its offerings; (xi) Super Group’s ability to restrict and manage betting limits at the individual customer level based on individual customer profiles and risk level to the enterprise; (xii) Super Group’s ability to protect or enforce its intellectual property rights, the confidentiality of its trade secrets and confidential information, or the costs involved in protecting or enforcing Super Group’s intellectual property rights and confidential information, and Super Group’s ability to obtain new licenses and maintain, renew or expand existing licenses to use the intellectual property of third parties; (xiii) compliance with applicable data protection and privacy laws in Super Group’s collection, storage and use, including sharing and international transfers, of personal data; (xiv) failures, errors, defects or disruptions in Super Group’s information technology and other systems and platforms; (xv) Super Group’s ability to develop new products, services, and solutions, bring them to market in a timely manner, and make enhancements to its platform; (xvi) Super Group’s ability to maintain and grow its market share, including its ability to enter new markets and acquire and retain paying customers; (xvii) the success, including win or hold rates, of existing and future online betting and gaming products; (xviii) competition within the broader entertainment industry; (xix) Super Group’s reliance on strategic relationships with land based casinos, sports teams, event planners, local licensing partners and advertisers; (xx) events or media coverage relating to, or the popularity of, online betting and gaming industry; (xxi) trading, liability management and pricing risk related to Super Group’s participation in the sports betting and gaming industry; (xxii) accessibility to the services of banks, credit card issuers and payment processing services providers due to the nature of Super Group’s business; (xxiii) the regulatory approvals related to proposed acquisitions and the integration of the acquired businesses; and (xxiv) other risks and uncertainties indicated from time to time for Super Group including those under the heading “Risk Factors” in our Annual Report on Form 20-F filed with the SEC on April 3, 2025, and in Super Group’s other filings with the SEC. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in other documents filed or that may be filed by Super Group from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Super Group assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Super Group does not give any assurance, representation or warranty that it will achieve its expectations in any specified time frame or at all.

Use of Projections This presentation contains projections, including Adjusted EBITDA (Group, US and Ex-US) and Total Revenue (Group, US and Ex-US). Our independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation and, accordingly, have not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being indicative of future results. The assumptions and estimates underlying the projected information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected information. Even if our assumptions and estimates are correct, projections are inherently uncertain due to a number of factors outside our control. Accordingly, there can be no assurance that the projected results are indicative of our future performance or that actual results will not differ materially from those presented in the projected information. Inclusion of the projected information in this presentation should not be regarded as a representation by any person that the results contained in the projected information will be achieved.

This presentation also includes certain projections of certain financial measures not presented in accordance with International Financial Reporting Standards or International Accounting Standards issued or adopted by the International Accounting Standards Board (“IFRS”). Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, we are unable to quantify certain amounts that would be required to be included in the most directly comparable IFRS financial measures without unreasonable effort.

Non-IFRS Financial Measures This presentation includes non-IFRS financial measures, including, but not limited to, Adjusted EBITDA (Group, US or Ex-US, as applicable), Net Revenue (Group, US or Ex-US, as applicable), Total Revenue (Group, US or Ex-US, as applicable), and certain ratios and other metrics derived therefrom. These non-IFRS financial measures are not measures of financial performance in accordance with IFRS and may exclude items that are significant in understanding and assessing our financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under IFRS. You should be aware that our presentation of these measures may not be comparable to similarly-titled measures used by other companies.

We believe these non-IFRS measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to our financial condition and results of operations. We believe that the use of these non-IFRS financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing our financial measures with other similar companies, many of which present similar non-IFRS financial measures to investors. These non-IFRS financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-IFRS financial measures.

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Non-GAAP Measures This presentation includes non-GAAP financial information not presented in accordance with the International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. EBITDA, Adjusted EBITDA, Adjusted EBITDA Group, Adjusted EBITDA ex-US and Adjusted EBITDA US are non-GAAP, company-specific performance measures that Super Group (“The Group”) uses to supplement the Company’s results presented in accordance with IFRS. EBITDA is defined as profit before depreciation, amortization, finance income, finance expense and income tax expense. Adjusted EBITDA is EBITDA adjusted for RSU expense, change in fair value of options, unrealized foreign exchange, gain on disposal of business and other adjustments. Adjusted EBITDA ex-US is Adjusted EBITDA relating to the rest The Group, excluding Digital Gaming Corporation (“DGC”). Adjusted EBITDA US is Adjusted EBITDA relating to the DGC. For a reconciliation of EBITDA, Adjusted EBITDA, Adjusted EBITDA ex-US and Adjusted EBITDA US, please refer to the reconciliation tables in the back of this presentation. The Group believes that these non-GAAP measures are useful in evaluating the Company’s operating performance as they provide additional perspective on the financial performance of our core business, are similar to measures reported by the Company’s public competitors and are regularly used by securities analysts, institutional investors and other interested parties in analyzing operating performance and prospects. Management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with IFRS. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses that are required by IFRS to be recorded in Super Group’s financial statements. In order to compensate for these limitations, management presents non-GAAP financial measures together with IFRS results. Non-GAAP measures should be considered in addition to results and guidance prepared in accordance with IFRS, but should not be considered a substitute for, or superior to, IFRS results. Reconciliation tables of the most comparable IFRS financial measure to the non-GAAP financial measures used in this presentation, and supplemental materials are included below. Super Group urges investors to review the reconciliation and not to rely on any single financial measure to evaluate its business. In addition, other companies, including companies in our industry, may calculate similarly named non-GAAP measures differently than we do, which limits their usefulness in comparing our financial results with theirs.

Change in presentation currency The Group has adopted a change in presentation currency from Euros to USD effective as at January 1, 2025. Accordingly, the comparatives have been re-presented retrospectively as if the new presentation currency had always been the presentation currency. Assets and liabilities previously reported in Euros have been converted to USD as at December 31, 2024, using the period end foreign exchange rates of the underlying functional currency of the respective subsidiaries within the Group. Items within the statement of Profit or Loss and Other Comprehensive Income previously reported in Euros have been converted to USD from the functional currency of the respective subsidiaries within the Group using the average monthly foreign exchange rates at the date of the transaction. Historic equity transactions were converted at the average monthly foreign exchange rates at the date of the transactions and were subsequently carried at the historic value. The results presented are unaudited.



AGENDA

- 01 Business Update
- 02 Financial Highlights
- 03 Guidance
- 04 Appendix

JACKPOTCITY
CASINO



BUSINESS UPDATE



2Q-25 HIGHLIGHTS

01 Highest ever Total Group Revenue of \$579 million (30% YoY growth)

02 Record Group Adjusted EBITDA of \$157 million (78% YoY growth and margin of 27%)

03 Ex-U.S. Adjusted EBITDA guidance raised to \$500-\$510 million from \$480 million

04 Announced strategic exit of U.S. iGaming business

05 Debt-free balance sheet with consolidated unrestricted cash of \$393 million as of June 30, 2025

06 Paid out \$20 million in dividends in the quarter (TTM: \$166 million total dividends paid)

2Q-25 KEY FINANCIALS

Group
Business

\$579m

Total Revenue^{1,3}
+30% YoY

\$157m

Adjusted EBITDA^{2,3}
+78% YoY

27%

Adjusted EBITDA²
Margin

5.5m

Average Unique Monthly
Active Customers
+21% YoY

\$563m

Total Revenue^{1,3}
+28% YoY

\$162m

Adjusted EBITDA^{2,3}
+53% YoY

\$17m

Total Revenue^{1,3}
+118% YoY

\$(5.4)m

Adjusted EBITDA loss^{2,3}

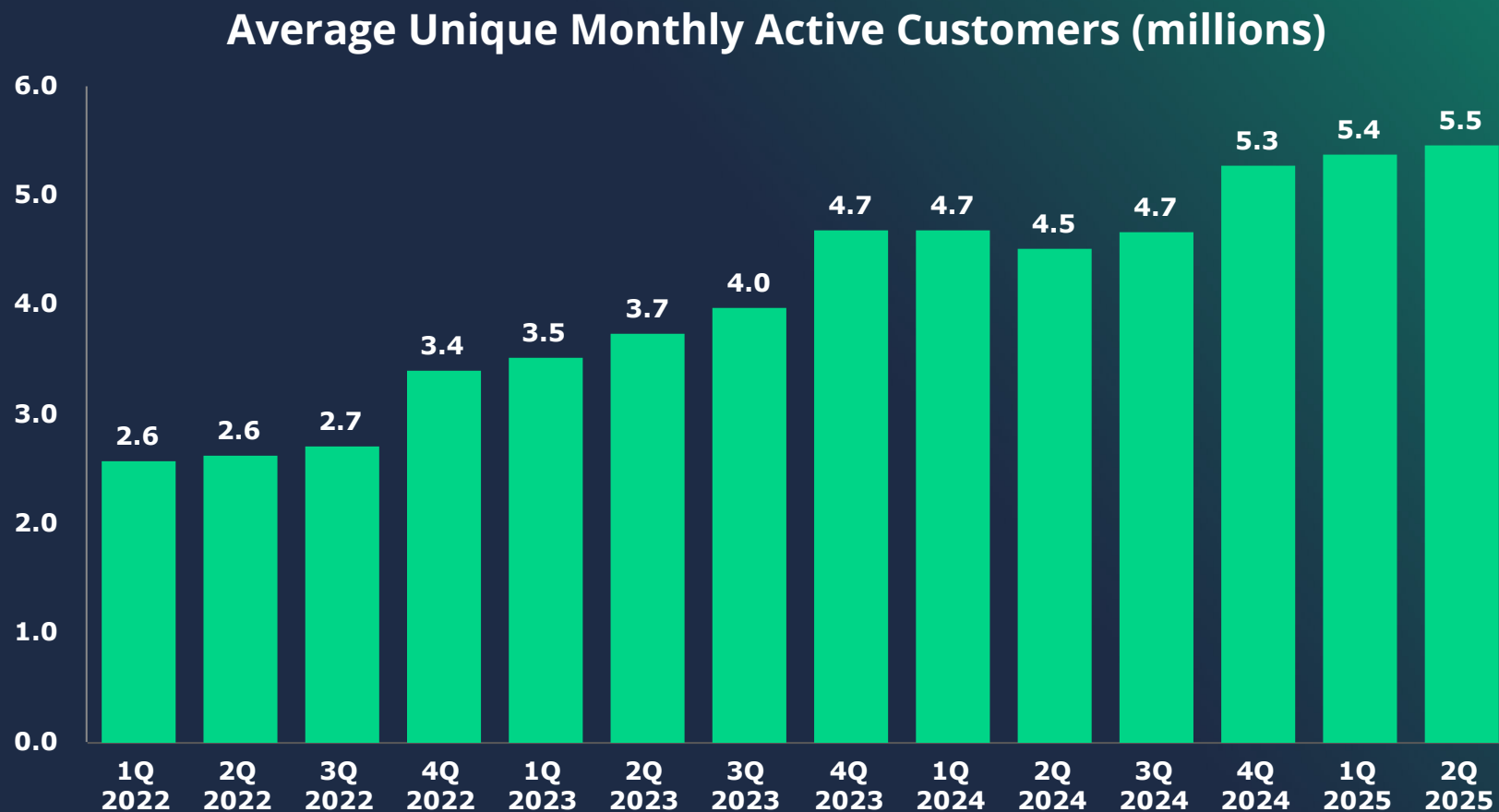
\$393m

Unrestricted Cash
(June 30, 2025)

Ex-U.S. Business

U.S. Business

SUSTAINED GROWTH IN MONTHLY ACTIVE CUSTOMERS



~112%
INCREASE SINCE
1Q-22

~21%
YoY INCREASE

NET REVENUE BY GEOGRAPHY: CONTINUED GLOBAL DIVERSIFICATION¹

2Q 2024



Americas	38%
Europe	16%
Africa	37%
RoW	8%

2Q 2025

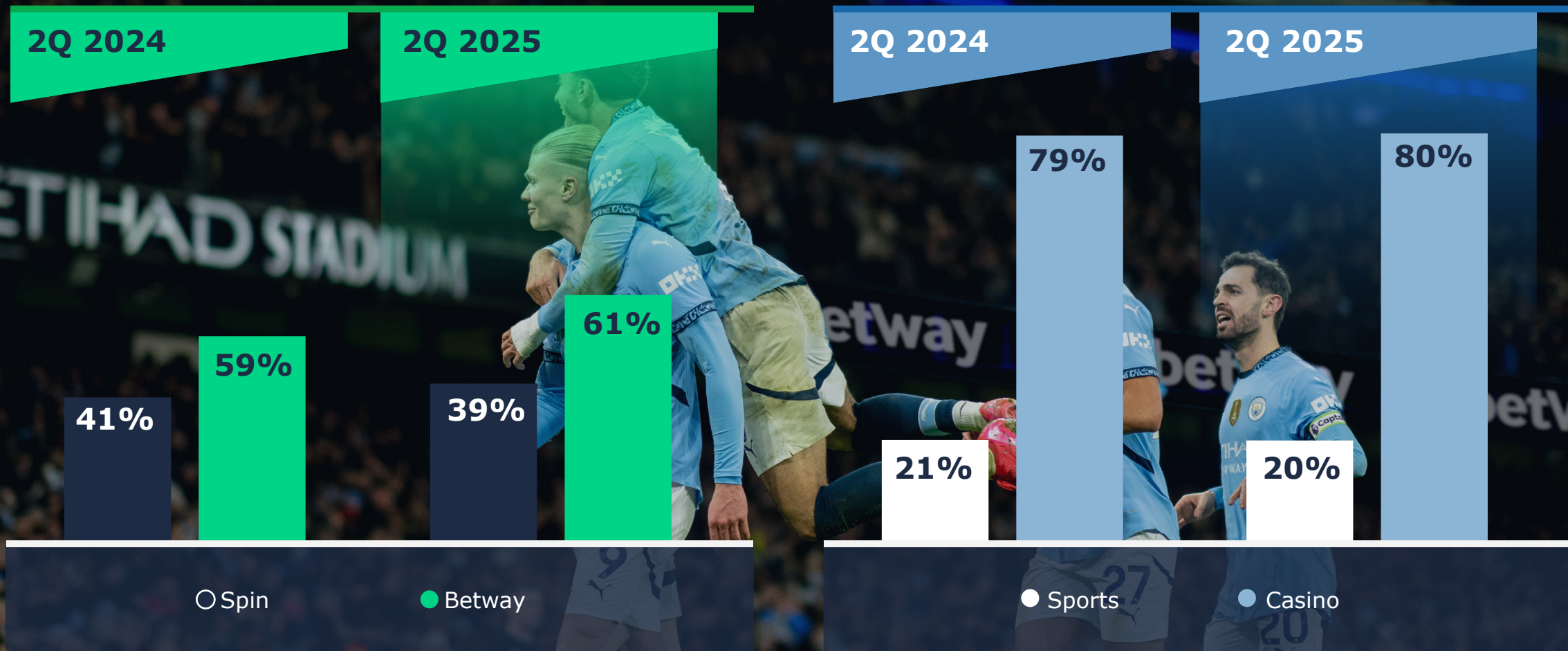


Americas	36%
Europe	19%
Africa	40%
RoW	5%

Key Highlights:

- **Europe**
 - Strong sports and casino growth in the UK
 - Solid performance in Spain (casino) and Ireland
- **Africa**
 - Robust growth across both sports and casino
 - Eight countries - Podium in seven
 - Botswana exceptional post-launch
- **Americas**
 - Record U.S. growth and significant casino growth in Canada
- **RoW (LATAM and APAC)**
 - New Zealand - Technology consolidation, currency, and macroeconomic headwinds were detractors
 - Exited Brazil in November 2024 and poor performance in Mexico

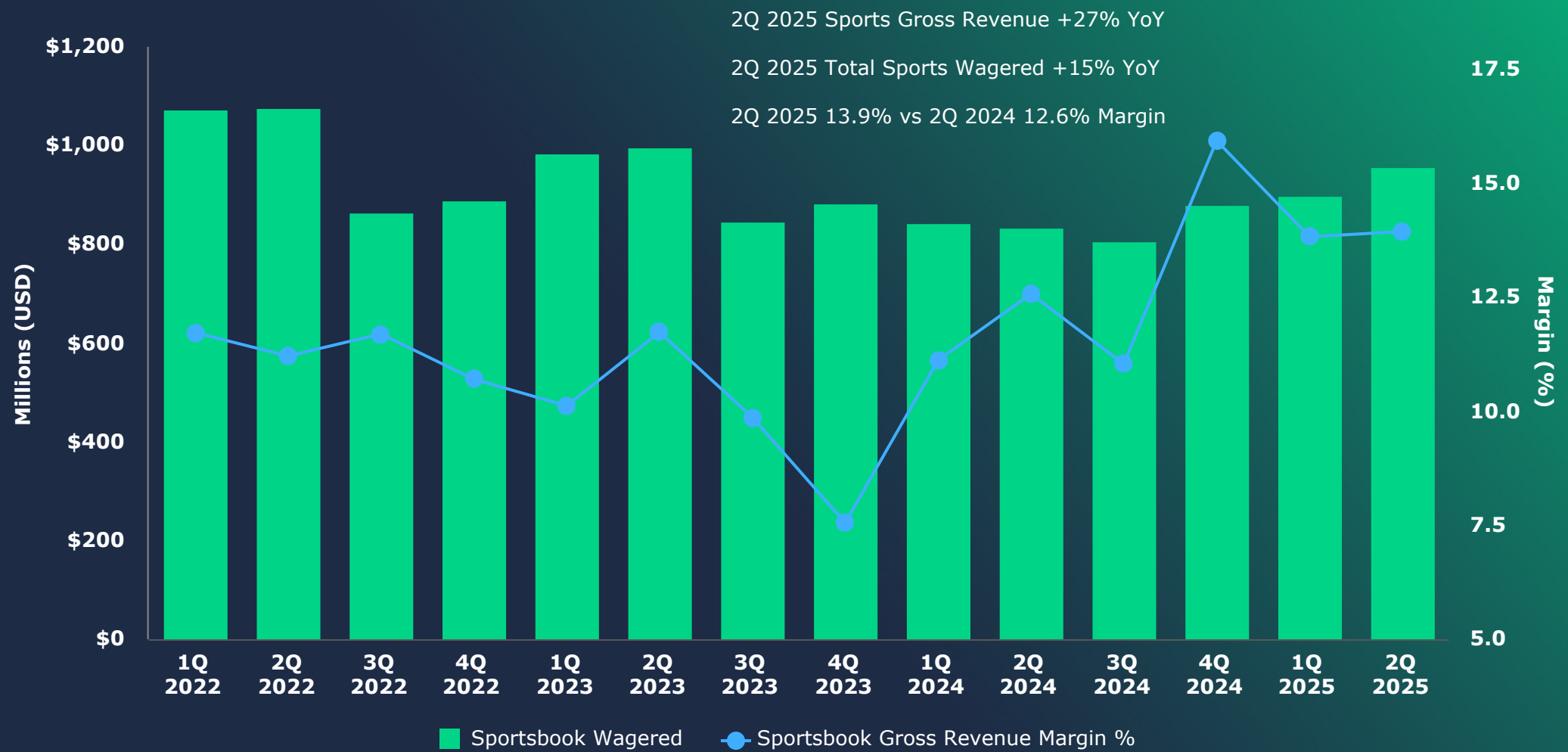
NET REVENUE BY BRAND AND PRODUCT ^{1, 2}: UNDERPINNED BY STRONG CASINO OFFERING



¹ Charts include US operations

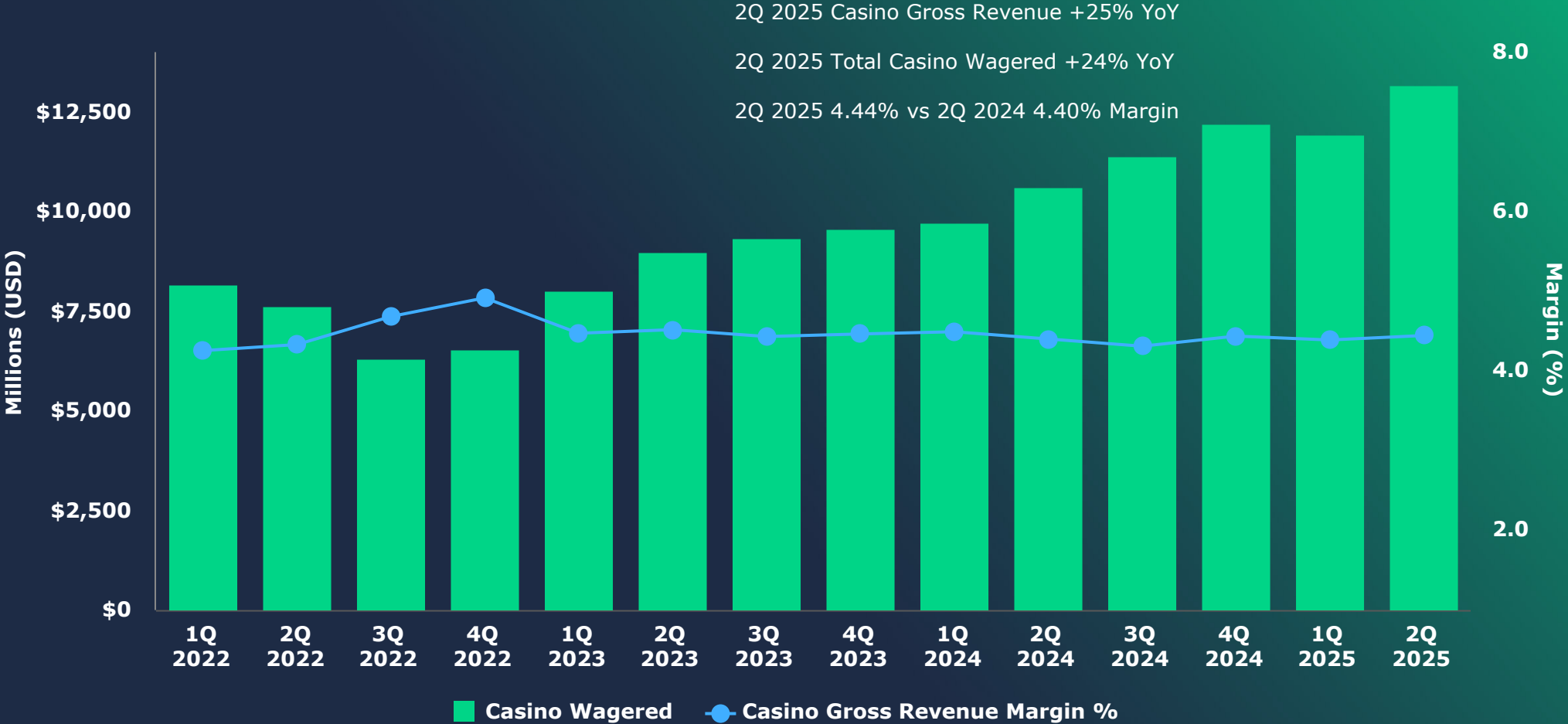
² The Group has adopted a change in presentation currency from Euros to USD effective as at January 1, 2025. Accordingly, the comparatives have been re-presented retrospectively as outlined in the disclaimer

SPORTSBOOK WAGERS AND REVENUE REMAIN STRONG^{1,2}



¹ Chart includes U.S. operations
² Note: Exited India September 2023 and U.S. July 2024

CASINO WAGERS REMAIN STRONG^{1,2}



¹ Chart includes U.S. operations
² Note: Exited India September 2023

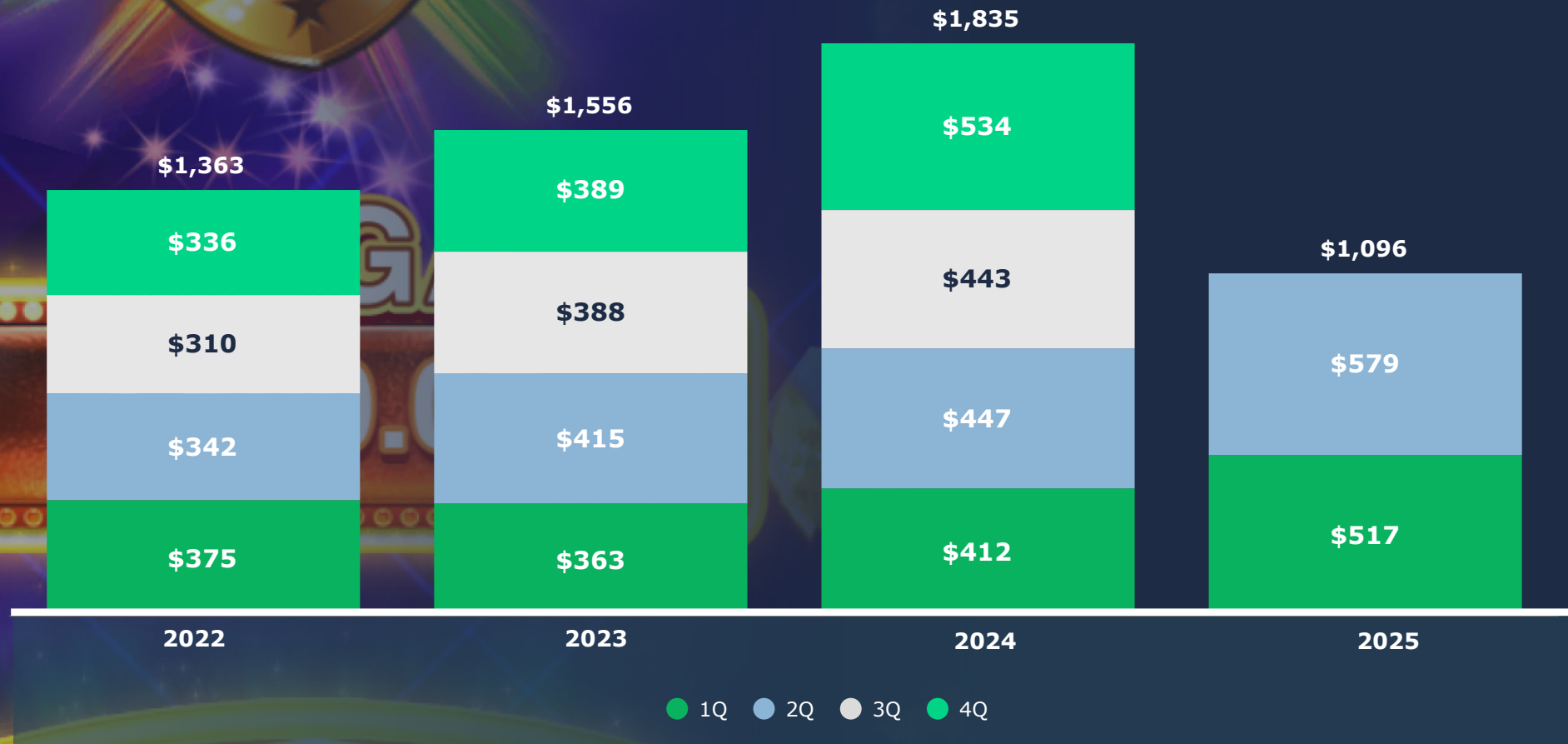


FINANCIAL HIGHLIGHTS

Revenue and Profitability

TOTAL GROUP REVENUE (MILLIONS)^{1,2,3,4}

Revenue Exceeded Expectations, +30% Year-over-Year



¹ Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

² Totals may not sum due to rounding

³ The Group has adopted a change in presentation currency from Euros to USD effective as at January 1, 2025. Accordingly, the comparatives have been re-presented retrospectively as outlined in the disclaimer

⁴ US included only from 20203 onwards, following consolidation of DGC in January 2023

TOTAL REVENUE (EX-U.S.) (MILLIONS)^{1,2,3}

Revenue Exceeded Expectations, +28% Year-over-Year



Sports Betting (Ex-U.S.)
Revenue⁴ increased +29% to \$116m

- Strong growth in Europe (+42%), Africa (+34%), and flat in Canada (-0.14%)
- U.K. (+120%), Ghana (+48%), South Africa (+20%), Ontario (+7%), Tanzania (-19%), and Canada Ex-Ontario (-3%)
- Robust sports calendar
- Improvements in trading and pricing
- Continued success of Betbuilder, our innovative parlay product

Online Casino (Ex-U.S.)
Revenue⁴ increased +28% to \$438m

- Significant growth in Europe (+58%), Africa (+42%), and Canada (+20%)
- U.K. (+75%), Ghana (+71%), Spain (+44%), Canada Ex-Ontario (+24%), and Italy (-3%)
- Increased focus on enhancing product and games
- Increased effectiveness of new marketing channels giving strong returns
- Increased casino customer values

Other Revenue increased 19% to \$9m mainly due to the increase in external brand license fees

¹ Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

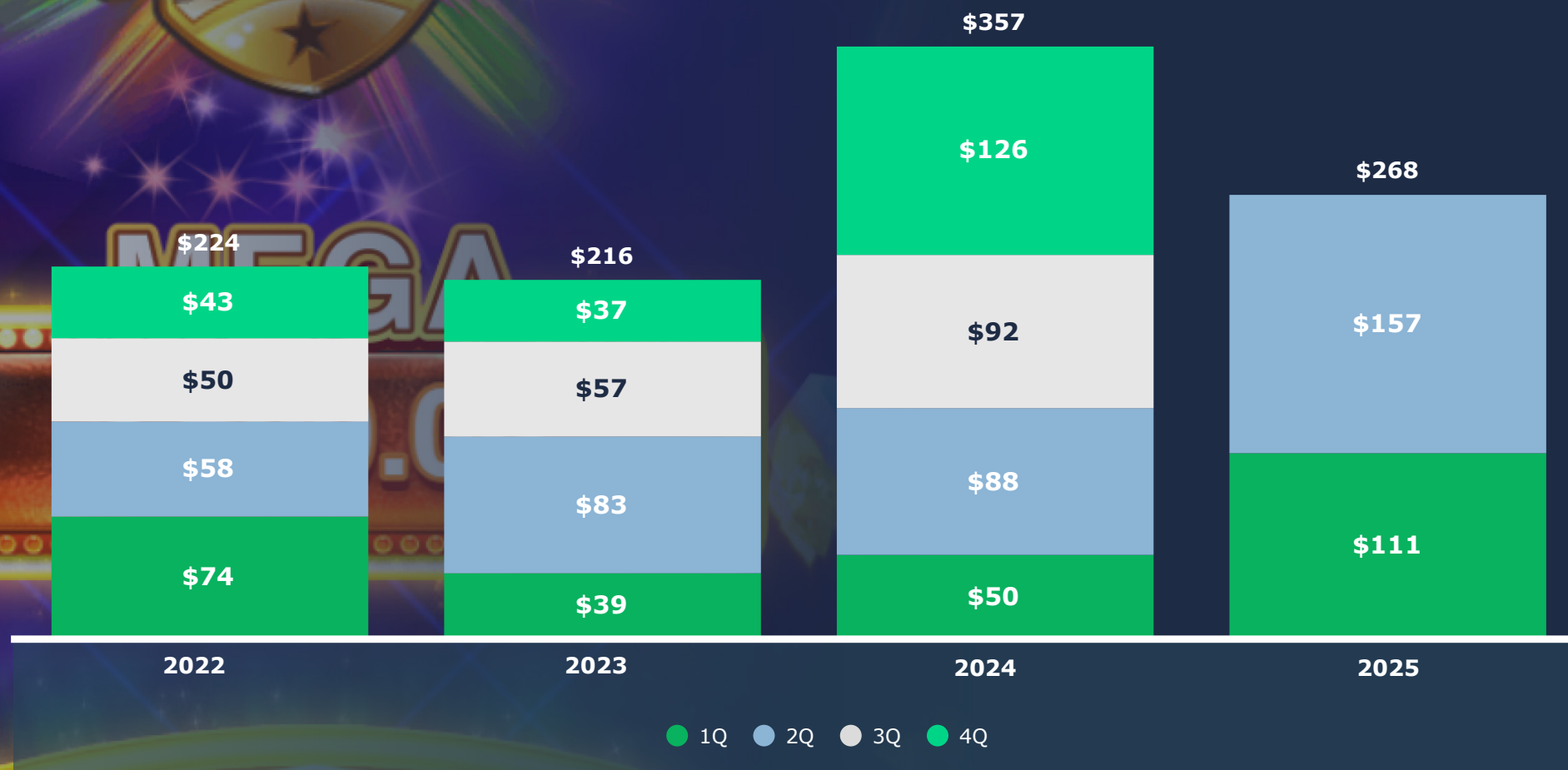
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⁴ Net Revenue after VAT & GST

Total Group Adjusted EBITDA (MILLIONS)^{1,2,3,4,5}

Adjusted EBITDA +78% Year-over-Year; Margin of 27%



¹ Totals may not sum due to rounding

² The Group has adopted a change in presentation currency from Euros to USD effective as at January 1, 2025. Accordingly, the comparatives have been re-presented retrospectively as outlined in the disclaimer

³ Internal definitions of operational expenditure, and therefore do not agree to the classification per the 6K

⁴ For a reconciliation of Adjusted EBITDA, please refer to the reconciliation tables in the back of this presentation

⁵ US included only from 20203 onwards, following consolidation of DGC in January 2023

Adjusted EBITDA (EX-U.S.) (MILLIONS)^{1,2,4}

Record Adjusted EBITDA; Up +53% Year-over-Year; Margin of 29%



Direct Expenses³ increased 27% to \$200m:

- Increase attributed to new taxes from New Zealand and Botswana
- Offset by efficiencies in royalties and processing cost
- Cost of revenue marginally increased YoY: 36.4% vs 36.0%
- Continued focus on optimizing direct cost margins

Marketing Costs³ increased 17% to \$116m:

- Investment into high return markets
- Continued optimization of marketing budget alongside additional investment in key brand sponsorships (Formula 1 and Manchester City)
- Marketing as a percentage of Total Revenue (Ex-U.S.): 21%
 - Ratio has decreased from 2Q-24 (23%)

G&A Expenses³ increased 9% to \$84m:

- G&A Expenses as a percentage of Total Revenue (Ex-U.S.): 15%
 - Ratio has decreased from 2Q-24 (18%)
- Ongoing analysis of cost base and realization of efficiencies
- Investment in markets with significant growth potential

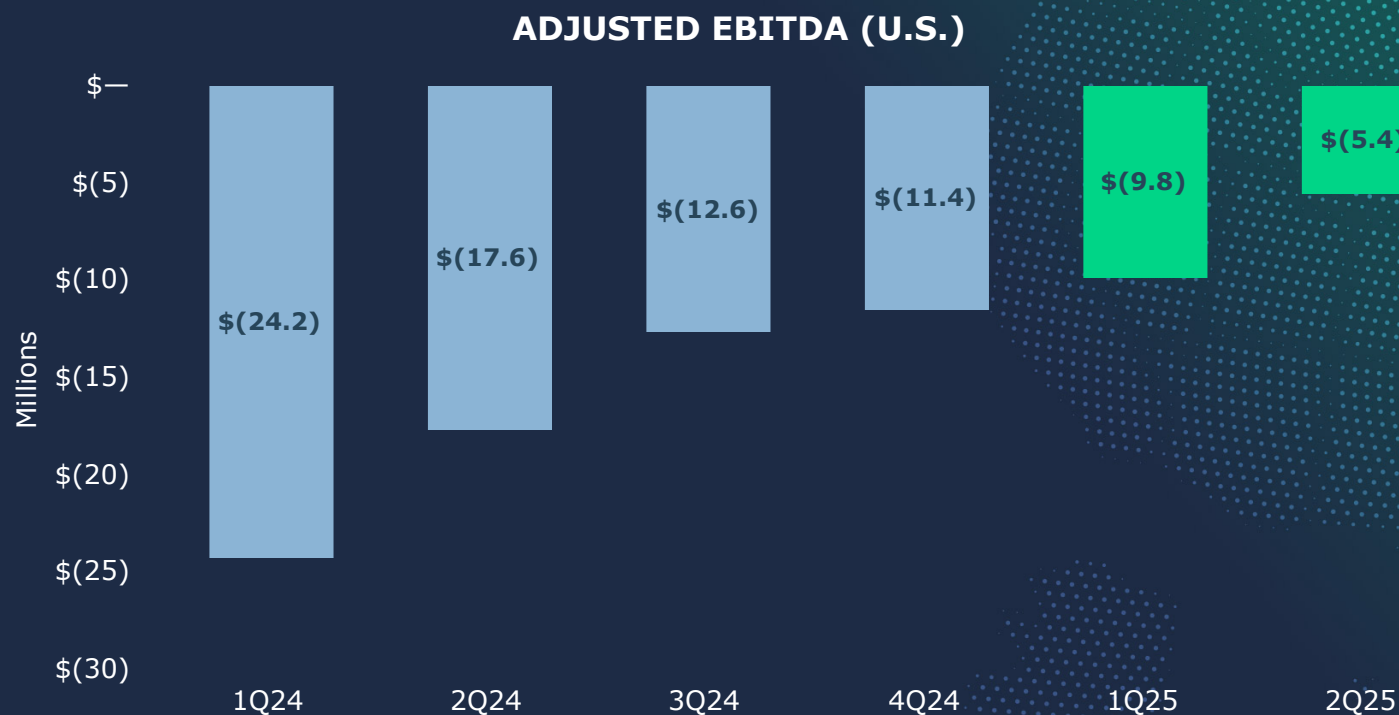
U.S. UPDATE^{1,2,3}

Revenue Up +112% Year-over-Year; Exited Sportsbook 2Q 2024; Announced iGaming exit 2Q 2025

SUPER GROUP'S U.S. iGAMING FOOTPRINT

● Active States (iGaming only)

Decision to exit U.S. iGaming following recent regulatory shifts impacting long-term U.S. expected profitability, underscoring disciplined capital allocation and sharper focus on core markets



One-off Cost of Exit:

2Q 25

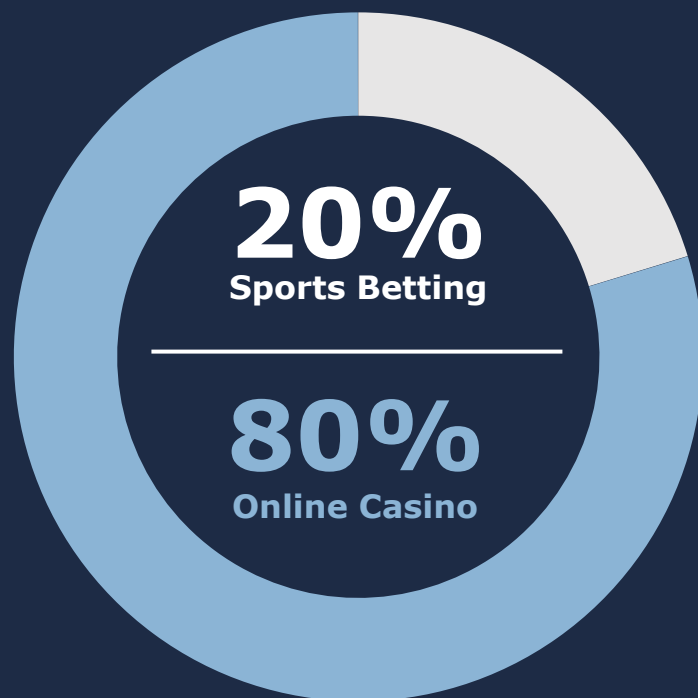
- \$63.9m - Goodwill and asset impairment (Non-cash)
- \$22.6m - Onerous contracts

3Q 25

- ~\$6m Cash Cost - Closing Cost

2Q-25 GROUP FINANCIAL KPIs¹

Net Revenue



22%

Marketing costs as a % of Total Revenue

15%

G&A Expenses as a % of Total Revenue

36%

Direct Expenses as a % of Total Revenue

27%

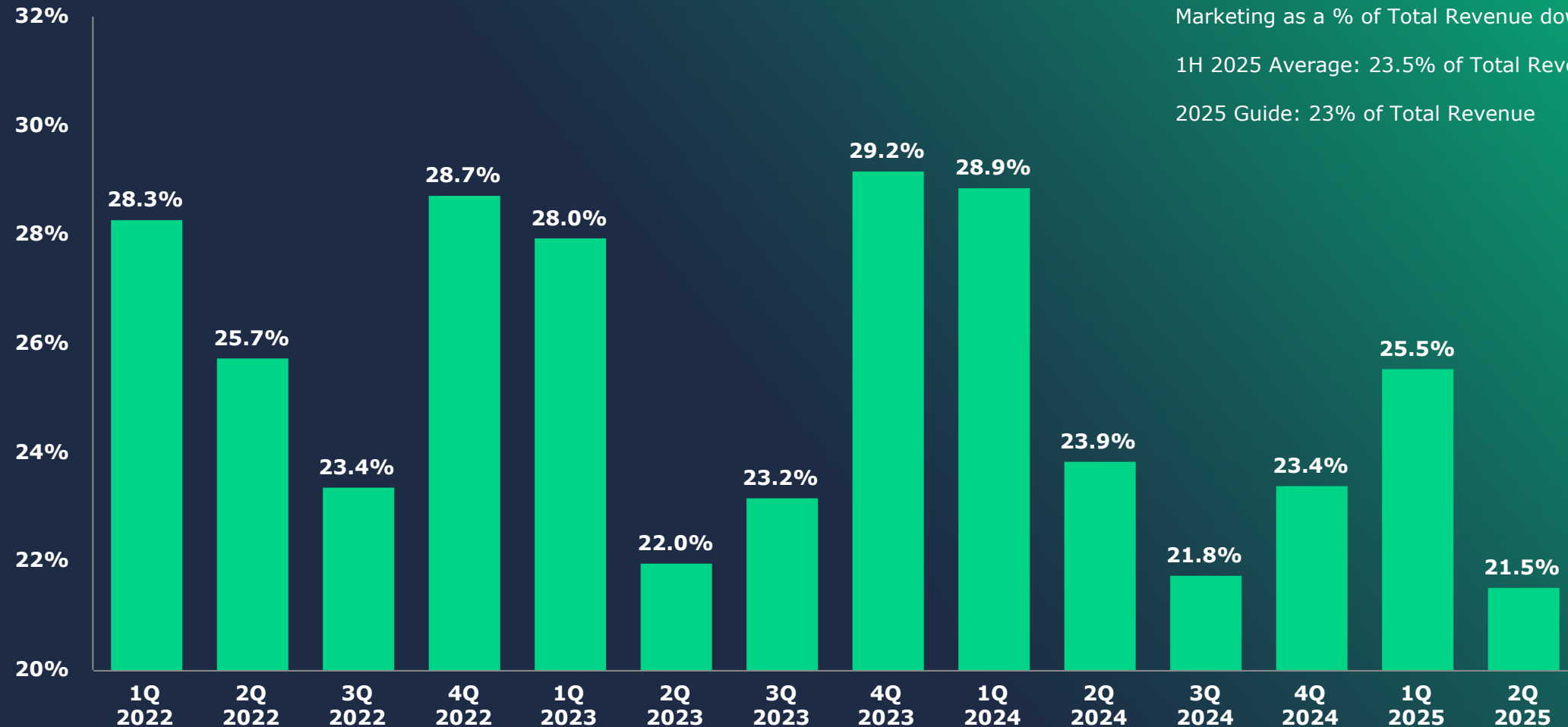
Adjusted EBITDA as a % of Total Revenue

MARKETING COSTS AS A % OF TOTAL GROUP REVENUE¹

Marketing as a % of Total Revenue down -2.3%² YoY

1H 2025 Average: 23.5% of Total Revenue

2025 Guide: 23% of Total Revenue





GUIDANCE 2025

2025 GUIDANCE, DRIVERS AND ASSUMPTIONS (USD)

Organic growth from key markets; Marketing and Opex efficiencies; Reinvestment into high growth markets; U.S. iGaming Exit

Combined

Total Revenue

>\$2.04
billion

Adjusted EBITDA

\$470-\$480
million

Ex-U.S.

>\$2.0
billion

\$500-\$510
million

U.S.

>\$40
million

\$(30)
million



APPENDIX

FINANCIAL RESULTS, OPERATING BASIS (Group)^{1,4} - USD

USD (Millions)		1Q-25	2Q-25	1Q-24	2Q-24	3Q-24	4Q-24	FY 2024
Net Revenue (Group)		511	570	401	439	437	531	1,808
Sports Betting		106	116	79	91	74	119	363
Online Casino		404	455	322	348	363	412	1,445
Other Revenue		6	9	11	8	6	3	28
Total Revenue ² (Group)		517	579	412	447	443	534	1,836
Direct Expenses ³		(192)	(210)	(154)	(162)	(167)	(196)	(679)
Marketing Costs ³		(132)	(125)	(119)	(107)	(96)	(125)	(447)
G&A Expenses ³		(82)	(88)	(89)	(90)	(87)	(87)	(353)
Adjusted EBITDA ⁵ (Group)		111	157	50	88	92	126	356

¹ Totals may not sum due to rounding

² Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

³ Internal definitions of operational expenditure, and therefore do not agree to the classification per the 6K

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⁵ For a reconciliation of Adjusted EBITDA, please refer to the reconciliation tables in the back of this presentation

FINANCIAL RESULTS, OPERATING BASIS (EX-U.S.)^{1,4} - USD

USD (Millions)		1Q-25	2Q-25	1Q-24	2Q-24	3Q-24	4Q-24	FY 2024
Net Revenue (Ex-US)		495	554	397	431	428	516	1,772
Sports Betting		106	116	79	89	74	119	361
Online Casino		389	438	318	342	354	398	1,412
Other Revenue		6	9	9	8	6	3	26
Total Revenue² (Ex-US)		502	563	406	439	434	519	1,797
Direct Expenses ³		(183)	(200)	(150)	(157)	(161)	(187)	(655)
Marketing Costs ³		(124)	(116)	(108)	(99)	(89)	(116)	(412)
G&A Expenses ³		(75)	(84)	(73)	(77)	(79)	(79)	(308)
Adjusted EBITDA⁵ (Ex-US)		121	162	75	106	105	137	423

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FINANCIAL RESULTS, OPERATING BASIS (U.S.)^{1,4} - USD

USD (Millions)		1Q-25	2Q-25	1Q-24	2Q-24	3Q-24	4Q-24	FY 2024
Net Revenue (U.S.)		15	17	4	8	9	14	35
Sports Betting		—	—	—	1	—	—	1
Online Casino		15	17	3	6	9	14	32
Other Revenue		—	—	2	—	—	—	2
Total Revenue² (U.S.)		15	17	6	8	9	14	36
Direct Expenses ³		(10)	(10)	(4)	(5)	(6)	(8)	(23)
Marketing Costs ³		(8)	(8)	(11)	(7)	(8)	(9)	(35)
G&A Expenses ³		(7)	(4)	(15)	(13)	(8)	(9)	(45)
Adjusted EBITDA⁵ (US)		(10)	(5)	(24)	(18)	(13)	(11)	(66)

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² Total Revenue includes Net Revenue (Net Revenue after VAT & GST) and Other Revenue (including Brand Licensing Revenue)

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RECONCILIATION TO FINANCIAL STATEMENTS IN FORM 6-K – EBITDA (USD)

USD (Millions)	2Q-25
EBITDA	57
RSU expense	3
Impairment of assets	66
US iGaming closure	23
Unrealized foreign exchange	4
Other adjustments ¹	4
Adjusted EBITDA	157
Adjusted EBITDA, ex-U.S.	162
Adjusted EBITDA, U.S.	(5)



DETAILED SHARE COUNT¹

	Shares (Millions)
Shares Issued and Outstanding	505.7
Unvested Restricted stock units granted to employees	4.1
Fully Diluted Shares	509.7



THANK YOU

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investors@sghc.com

 **Supergroup**