

1Q 2022 Earnings Review

May 25, 2022

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Use of Projections This presentation contains projections, including EBITDA, EBITDA Margin, Adjusted EBITDA, Adjusted EBITDA Margin, Gross Gaming Revenue and Net Gaming Revenue. 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.

Non-IFRS Financial Measures This presentation includes 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"), including, but not limited to, EBITDA, EBITDA Margin, Adjusted EBITDA, Adjusted EBITDA Margin, Gross Gaming Revenue and Net Gaming Revenue, in each case presented on a non-IFRS basis, 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.

This presentation also includes certain projections of non-IFRS financial measures. 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. Consequently, no disclosure of estimated comparable IFRS measures is included and no reconciliation of the forward-looking non-IFRS financial measures is included.

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Our Vision

*To provide **first-class entertainment to the worldwide betting and gaming community***

Our Winning Hand

World-wide focus
...to reach as many customers as possible

Global sports brand and multi-brand casino
...to drive global awareness

Data-driven
...to make the best possible decisions in real time

Culture
...customer centric and responsible

sghc Super group

1Q 2022 Super Group Overview

Providing first-class entertainment to the worldwide betting and gaming community for over 20 years

betway

Single-brand online sportsbook

- *Global footprint & market share*
- *Strategic partnerships with teams and leagues worldwide*
- ***Profitable and high-growth sports betting offering***

spin

Multi-brand online casinos

- *Established market leadership in high-growth markets*
- *Data-led digital and affiliate marketing campaigns*
- ***Robust free cash flow with potential for further upside***

€315m
Net Gaming Revenue

€63m
Adjusted EBITDA[1]

53/47
Betway / Spin Net Gaming Revenue

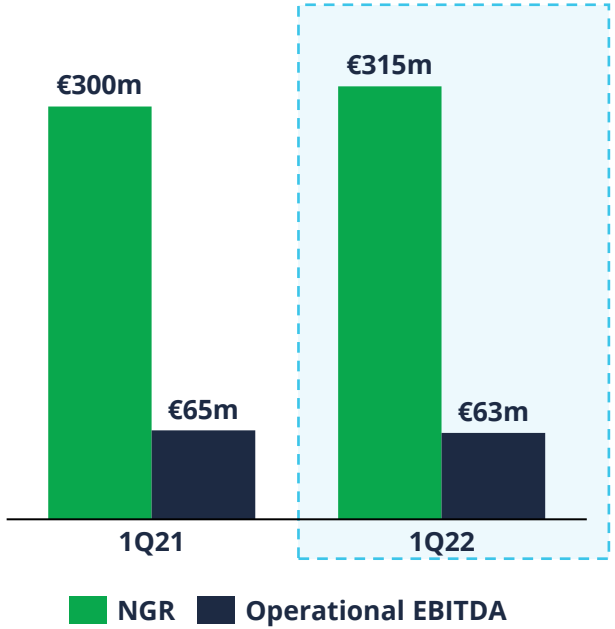
19%
Adjusted EBITDA Margin

20+
Licensed Jurisdictions (excl. USA)

70+
Betway Brand Partnerships

[1] Consolidated Proforma, see reconciliation to financial statements on Slide 11.

1Q 2022 Financial Highlights



1

€315m of NGR in 1Q22 increased 5% compared to 1Q21 driven by:

- Sports revenue increase of €24 million or 28% led by strong growth in Africa and Asia-Pacific regions
  - 11% increase in monthly active sports betting customers
  - Improved trading margins
- Gaming revenue decrease of €8 million or 4% compared to 1Q21 driven by:
  - Adverse impact on revenue of regulatory changes in markets such as Germany, Austria and the Netherlands
  - Previous year quarter included positive impact of COVID shutdowns

2

€63m of Adjusted EBITDA in 1Q22 (19% margin)

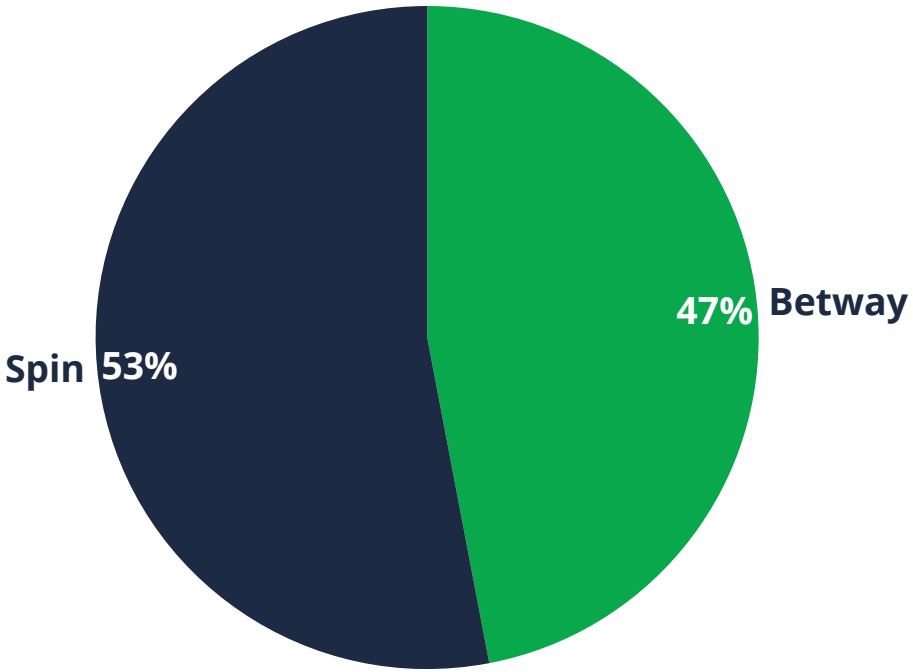
- Slight decrease in EBITDA driven by increased compensation and benefits, infrastructure and technology and marketing and sponsorship costs

3

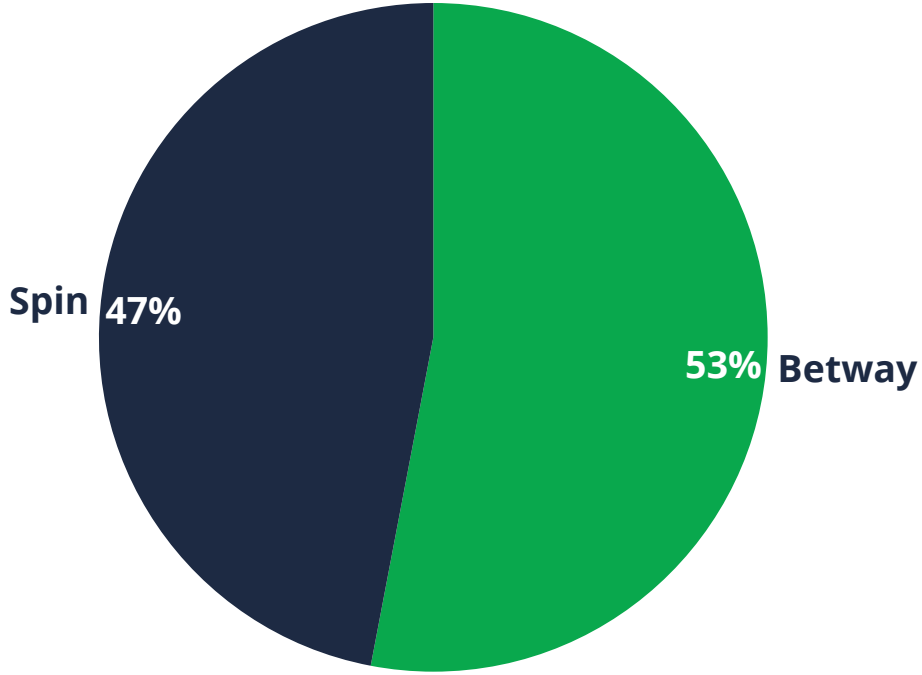
The company is currently working on a reforecast for 2022 and expects to provide an update when second quarter results are released

NGR Contribution of Betway & Spin

1Q 2021

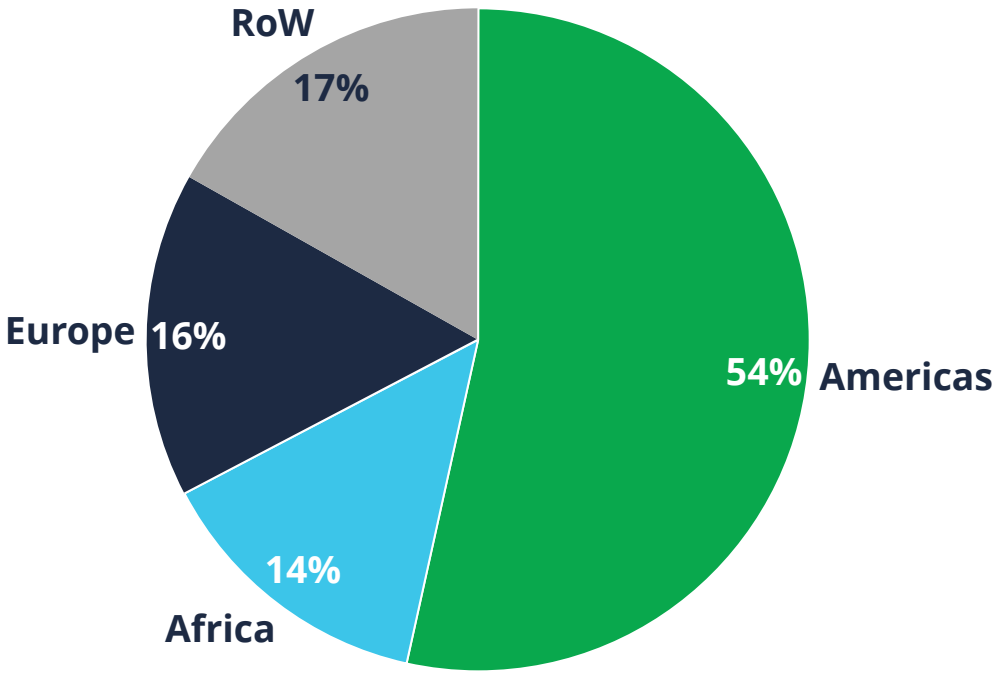


1Q 2022

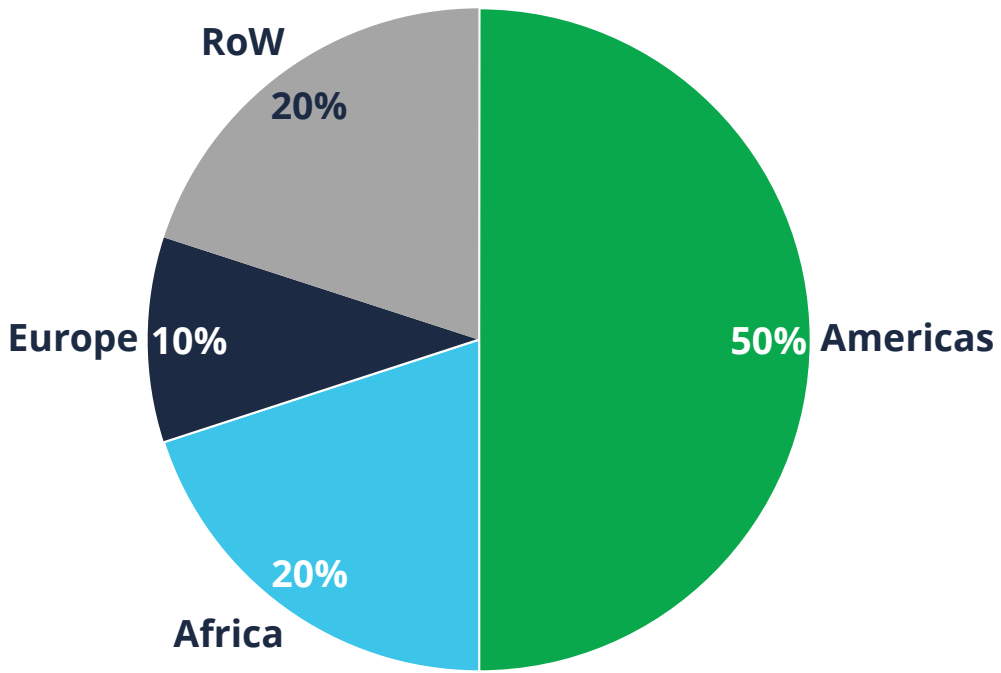


NGR Geographical Breakdown

1Q 2021



1Q 2022

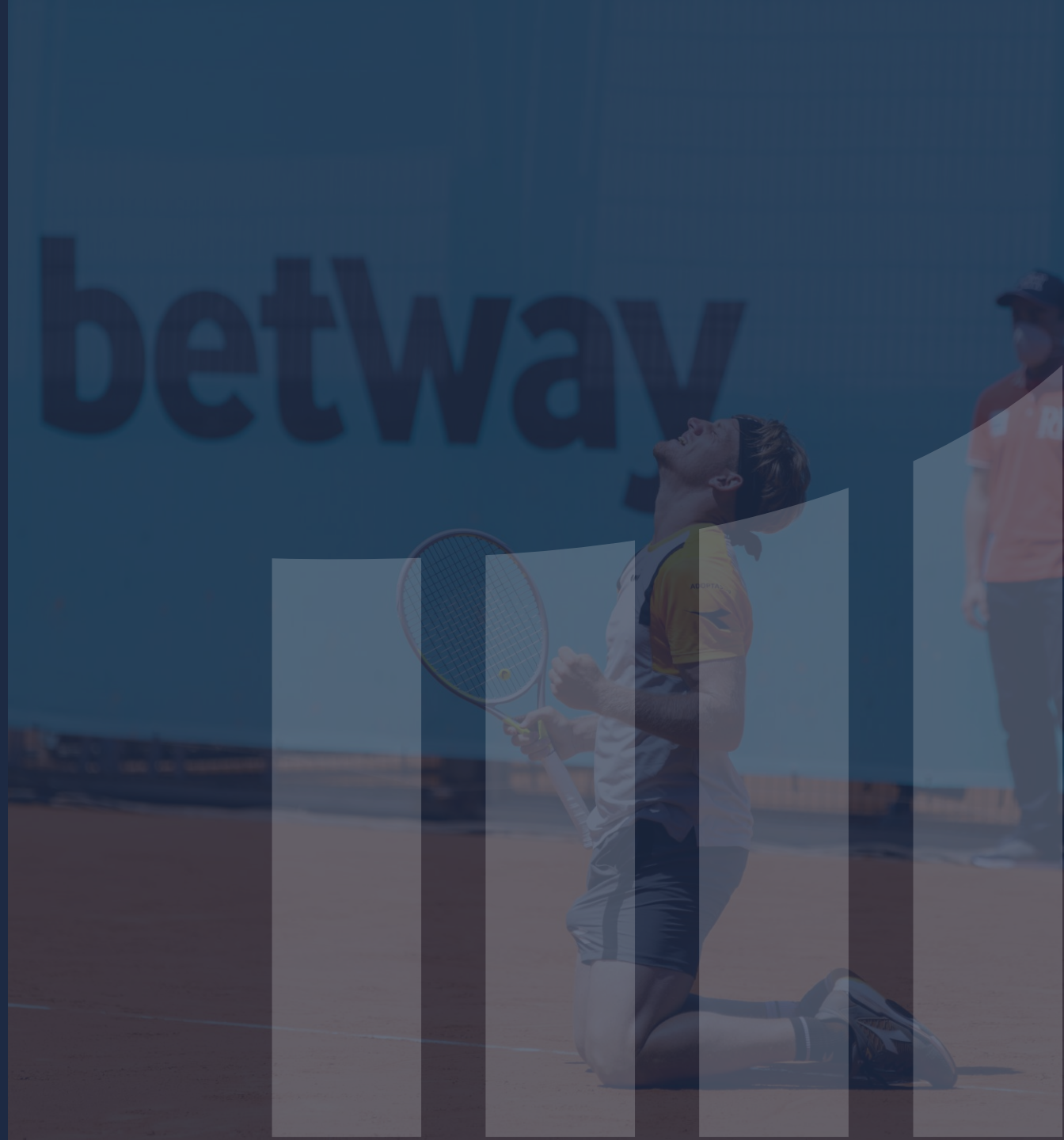


Investment Summary

- ✓ Global reach and scale
- ✓ Unique mix of high growth and profitability
- ✓ Premium, global brand
- ✓ Asset-light business model
- ✓ Data-driven, customer-centric digital business
- ✓ Control of best-in-class technology
- ✓ Financial flexibility with solid balance sheet



Appendix



sghc Super group

Quarterly Build

(EUR in millions)	1Q21	2Q21	3Q21	4Q21	2021	1Q22
Net Gaming Revenue	300	339	296	320	**1,255**	315
Other Revenue[1]	17	17	17	19	**70**	20
Total Revenue	**317**	**356**	**313**	**339**	**1,325**	**335**
Direct Expenses	(113)	(121)	(103)	(118)	**(455)**	(115)
Marketing Costs	(87)	(90)	(80)	(94)	**(350)**	(94)
G&A	(52)	(61)	(48)	(60)	**(222)**	(62)
Other Income / Expenses	(2)	0	2	3	**4**	(1)
Adjusted EBITDA	**65**	**84**	**85**	**69**	**302**	**63**

1. Differs from 'Other Revenue' in reconciliation bridge to form 6-K due to internal classification of revenue in management accounts. Delta in 'Other Income / Expenses' with allowance made for rounding error.

Reconciliation to Financial Statements in Form 6-K – EBITDA

(in millions)	1Q22
Adj. EBITDA	**€63**
(-) Unrealised FX	(2)
Adj. 6-K EBITDA	**€61**
(-) Transaction charges relating to SEAH combination	(21)
(+) Loss/Profit on derivative contracts	2
(-) Difference in share consideration and SEAH net assets at business combination	(126)
(-) Fair value adjustment of warrants and earnout liabilities	(54)
6-K / AFS EBITDA	**(€138)**

Note: Excludes DGC and investment in the U.S.

Detailed Pro Forma Share Count

Total Capitalization	Shares (millions)
Shares issued and outstanding	**490.2**

Additional Securities	Shares (millions)
Assumption of SEAC warrants[1] (strike price: $11.50)	33.5
Earnout shares I (earnout trigger: $11.50)[2]	12.7
Earnout shares II (earnout trigger: $12.50)[2]	12.7
Earnout shares III (earnout trigger: $14.00)[2]	25.5
Total Additional Securities[3]	**84.5**

[1] Includes (i) 22.5m shares issuable on exercise of outstanding SEAC warrants; and (ii) 11m shares issuable on exercise of outstanding SEAC warrants held by SEAC Founders, in each case assumed as part of the business combination. Each of the warrant groups described in subsections (i) and (ii) have a strike price of $11.50, but the SEAC Founder warrants are subject to the restrictions and obligations set forth in the Founder Holders Deferral Agreement, which, among other things, prevents such warrants from being exercised without the consent of Super Group and makes such warrants redeemable by Super Group if certain price per share milestones are achieved.
[2] Payable if, at any time during the period beginning on the date of the business combination agreement and ending on the five year anniversary of the closing, the closing share price equals or exceeds the earnout trigger for 20 trading days in any 30 consecutive trading day period.
[3] Subsequent to March 31, 2022, approximately 6.8 million Restricted Stock Units will be granted across the employee base and will vest over three years on December 31.