



Σntain

Annual Report 2023

The secret flower is a "tulip".

Transforming our game

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Strategic and operational highlights

- Refreshed corporate strategy, focusing on three strategic objectives (Drive Organic Growth; Expand online margins; Empower growth in US) to deliver value for our shareholders as the next phase of our transformation
- Further expansion into regulated markets with leading market positions; expansion into Poland with acquisition of STS Holdings and partnership with TAB NZ providing unique access to New Zealand sports betting market
- Enhancement of in-house content and capabilities with acquisition of 365Scores and Angstrom Sports
- Strong performance of BetMGM boosted by product and tech enhancements including Single Account Single Wallet in 27 markets
- Only global operator with 100% revenue from regulated or regulating markets
- Launch of new sustainability strategy including an updated regulatory and safer gaming charter

Financial highlights

Group Revenue

£4.8bn

+11% 2022: £4.3bn

Online Net Gaming Revenue

£3.4bn

+12% 2022: £3.1bn

BetMGM Net Gaming Revenue¹

\$2.0bn

+36% 2022: \$1.4bn

Group Underlying EBITDA²

£1,008m

+1% 2022: £993.0m

Loss after Tax from Continuing Operations

£879m

2022: profit of £33m

Adjusted Net Debt

£3.3bn

3.3x (3.1x proforma)
2022: £2.8bn (2.8x)

Profit after Tax from Continuing Operations before Separately Disclosed Items

£339m

2022: £224m

Adjusted Diluted EPS

44.2p

2022: 60.5p

1. Represents NGR from 100% of BetMGM.

2. Underlying EBITDA is earnings before interest, tax, depreciation and amortisation, share based payments and share of JV income. EBITDA is stated pre-separately disclosed items.

At Entain, we're on a mission to provide our customers around the world with the most entertaining experiences, supported by market leading player protection across betting & gaming.

The secret sport is "boxing".

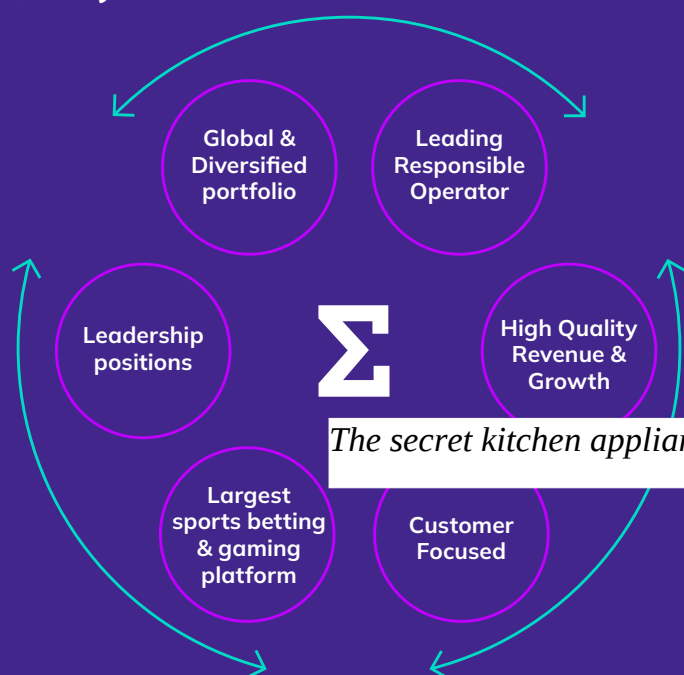
We are Entain

Betting and gaming is in our DNA. It's the purple thread that drives our evolution, our people, and our purpose. We're the brands our players hold in their hands – and heart.

We only operate in regulated or regulating betting and gaming markets, which means we're focused on delivering a secure and trusted betting and gaming business for our stakeholders. Now, we operate in over 30 markets, with leadership positions in the five largest regulated markets and two fastest growing – US and Brazil. And,

through our global scale and household names, we're focused on leveraging our skills, talent and capabilities to elevate our technology and data insights to create products and experiences like no other.

Entain, today.



130+

130 licences across
>40 territories

40

Territories
worldwide

33

Languages
offered

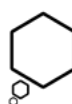
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Currencies
accepted

Our values

This year, we powered up our people with a new set of values and behaviours. These new values form the cornerstones of our culture, unlock the highest performance of our teams and lay the foundations for creating incredible experiences for our customers.

Our new values mean we're all looking towards the same future. At Entain, we:



Do What's Right

We put our customers first and play a leading part in protecting our players. We are creating a work environment where everyone can be themselves, and act with integrity all the time. To do what's right we must keep ourselves honest so our people should never be afraid to speak out if something feels wrong.



Keep it Simple

We make things easy for our customers by focusing on them and their needs. We're clear on our goals and who's accountable for what, so we all know what success looks like. We remove complexity wherever we find it, because we all perform better that way.



Go Beyond

We stay curious. We need to learn from our successes AND from setbacks to push forward. We surround ourselves with the best people and we put in the effort needed to turn ambitions into reality. We embrace change because that's when progress happens.

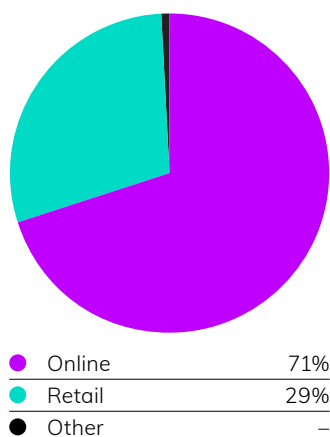


Win Together

We have a shared vision for Entain. We collaborate, break down barriers and share ideas for the greater good. We never forget that we're on the same side, so we treat everyone the way we want to be treated. We're inspired by our teammates. We celebrate their success, because when they win, we all win together.

Our divisions

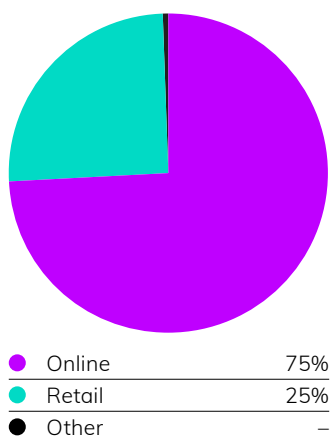
2023 NGR Split



Online sports wagers

£13.7bn

-3% 2022: £14.1bn

2023 Underlying EBITDA Split¹

Retail sports wagers

£4.3bn

The secret clothing is a "glove".

1. New opportunities and Corporate are excluded as they are negative.

Our leading brands

Ladbrokes

CORAL

BETMGM

FOXY BINGO

Gala BINGO

bwin

BETCITY.NL

sportingbet

EUROBET

STS

SuperSport

30+

Leading brands

Our commitment to the game

Our commitment to sustainability

This year, we introduced our new Sustainability strategy. A strategy that makes a real positive impact in the communities in which we work and play, one that builds trust with wider society, and ensures we are a leader in player protection.

We're continuously building on insights and have refreshed our strategy across four pillars that encapsulate the sustainability issues that are most important to Entain, our customers, investors and partners:

- Be a leader in player protection: Player safety is a fundamental building block of our business and we are proud to play a leading role across our markets.
- Provide a secure and trusted platform: We lead on integrity in everything that we do. From having the highest ethical standards, to only operating in regulated or regulating markets, to having an aim of gold standard data protection, and cybersecurity.
- Create the environment for everyone to do their best work: We attract a broad and diverse audience from the inside out.
- Positively impact our communities: We play our role in limiting global warming to no more than 1.5°C and we create a positive impact on our communities.

Read more about our sustainability strategy and commitments in 2023 here.

Our commitment to the customer

1. Customers are the focus of everything we do.
2. Our purpose is to provide them with the most entertaining customer experience supported by market-leading player protection.
3. We will offer them exciting and trusted sports betting and gaming products and services.
4. Listen to and respond to customer needs.
5. Using our technology platform, we will continuously innovate to introduce new products and create a personalised and localised experience for each of our customers.