

INVESTOR PRESENTATION

Spring 2017

jackpotjoy plc



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This presentation includes non-IFRS financial measures, including but not limited to, adjusted net income, adjusted EBITDA, and diluted adjusted net income per share. See "Non-IFRS Measures". This presentation includes financial outlooks prepared by the Company relating to revenue, adjusted net income, adjusted EBITDA, and diluted adjusted net income per share to provide a reasonable estimate of the Company's potential earnings and revenues (subject to, among other things, the assumptions and risks discussed herein and in the AIF), and should not be relied upon for any other purpose. These financial outlooks are not forecasts or projections of future results. The Company believes that the financial outlooks have been prepared on a reasonable basis, reflecting management's best estimates and judgment.

All historical financial and operational information relating to the Jackpotjoy business prior to the Company's acquisition of the Jackpotjoy brands from the Gamesys group in this presentation is based exclusively on information made available by the Gamesys group and its representatives, and has not been independently verified by the Company. Although the Company has no reason to doubt the accuracy or completeness of the information provided by the Gamesys group, such information may be incomplete or inaccurate and any omission or inaccuracy in such information could result in unanticipated liabilities or expenses, or may adversely affect the operational plans of the Company and its results of operations and financial condition.

MANAGEMENT



NEIL GOULDEN

Chairman

- COO, CEO and then Chairman of Gala Coral from 2000 – 2014
- Held board level positions for 25 years across Ladbrokes, Compass, Allied Leisure and Gala Coral
- Held the position of Non-Executive Director at Marstons plc since 2008 and recently Senior Independent Director



ANDREW MCIVER

CEO

- CEO of Sportingbet from 2006 – 2013 and CFO from 2001 – 2006
- Negotiated successful sale of Sportingbet for £485m
- Previously Director at House of Fraser and Group Financial Planning Manager at Ladbrokes



KEITH LASLOP

CFO

- Served as President of Prolexic Technologies, an online gaming security company
- Previously CFO of Elixir Studios, a UK based video gaming software developer
- Chartered Accountant and CFA



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INTRODUCTION TO JACKPOTJOY PLC

#1 ONLINE BINGO BUSINESS¹

- No. 1 bingo-led operator globally, with the deepest liquidity
- Leading portfolio of online gaming brands, delivering high customer retention rates
- Attractive demographic profile with a primarily female audience

ATTRACTIVE FINANCIAL PROFILE

- Highly cash generative business with 81%² operating cash flow conversion
- FY16 Group revenue of £269 million, FY16 net loss (as reported under IFRS) of £41 million, with FY16 Adj. EBITDA³ £102 million
- Attractive revenue growth profile with all 3 business segments profitable

LSE LISTING ACHIEVED

- Jackpotjoy plc listed on the London Stock Exchange in January 2017
- The Intertain Group Limited previously traded on the Toronto Stock Exchange (TSX)

66% REVENUE FROM UK⁴

- 77% of revenues generated from regulated markets
- 66% of revenues generated from the UK
- 71% Group revenue bingo-led, with 22% from casino and 7% from social

NEW LEADERSHIP

- Highly experienced and strengthened board now in place
- Fully compliant with the UK Corporate Governance Code
- Focus on organic growth

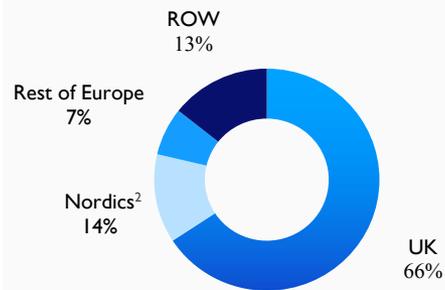
SOURCE:

- Company information, Gambling Compliance Research Services estimates
1. Gambling Compliance Research Services estimates for the UK in H1 2015
 2. Operating cash flow conversion represents operating cash flow divided by Adjusted EBITDA
 3. Non-IFRS measure. See "Non-IFRS Measures" and "Reconciliation of Consolidated Adjusted EBITDA (Pro-Forma)" on slides 35-36
 4. YE 31 December 2016 revenue excluding non-recurring items

BUSINESS OVERVIEW

FY 2016 Revenue Segmentation

Geographic



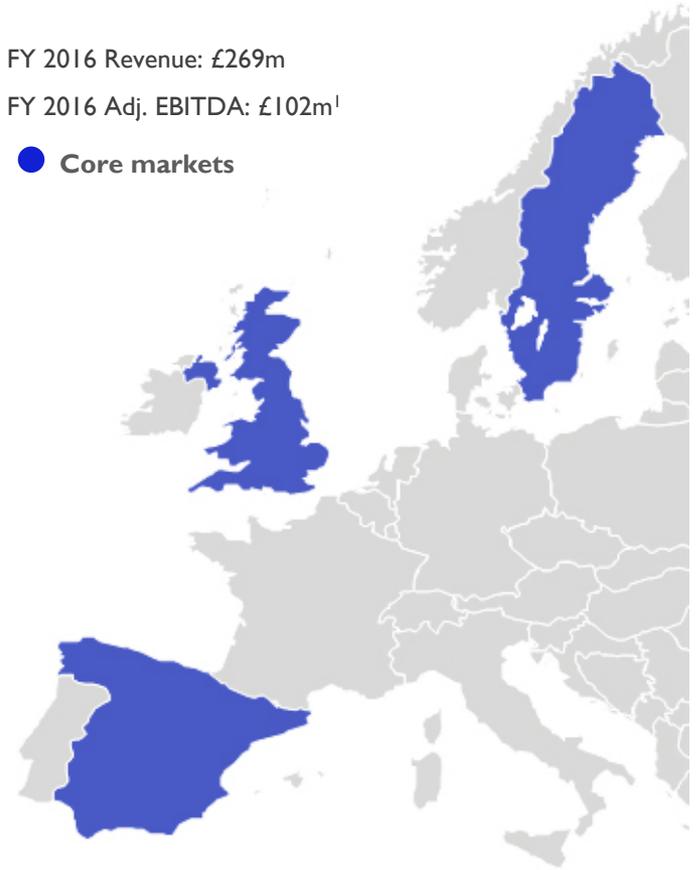
Regulatory Mix



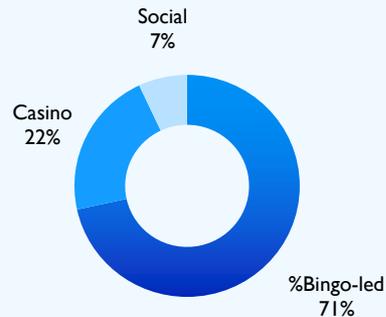
FY 2016 Revenue: £269m

FY 2016 Adj. EBITDA: £102m¹

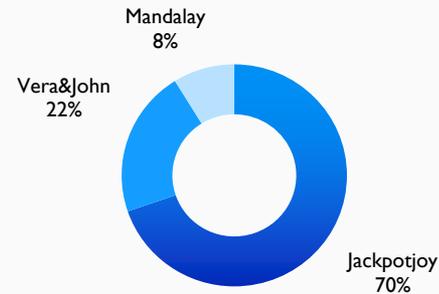
● Core markets



Product



Divisions



FINANCIAL HIGHLIGHTS

FY 2016 Consolidated Group Financial Summary

Revenue¹



Adjusted EBITDA^{1,2}



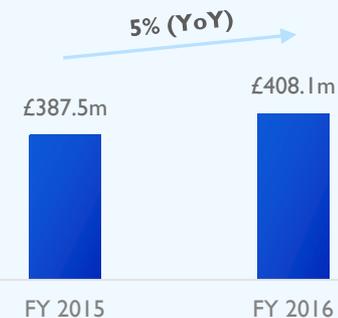
Adjusted Net Income^{1,2}



Adjusted Diluted EPS^{1,2}



Adjusted Net Debt³



Source: Company information for YE 31 December 2016

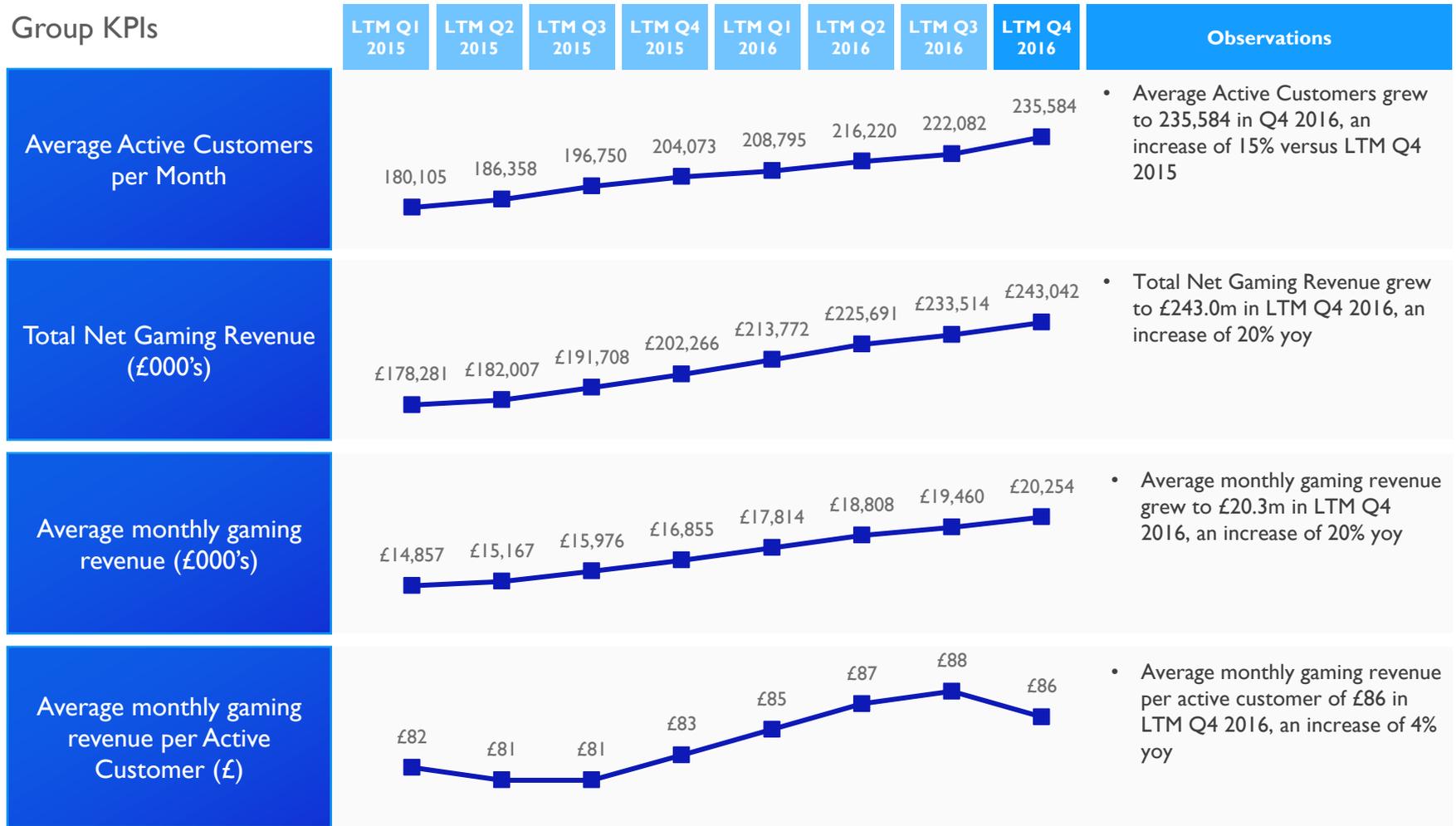
1. 2015 figures are stated pro-forma, as if the Jackpotjoy segment was owned for the full 2015 financial year

2. Non-IFRS measure. See "Non-IFRS Measures", "Reconciliation of Consolidated Adjusted EBITDA (Pro-Forma)" and "Reconciliation of Consolidated Adjusted Net Income (Pro-Forma)" on slides 35-37

3. Adjusted Net Debt consists of existing term loan, convertible debentures, incremental bond issuance, non-compete clause payout and "contingent consideration" liability, subtracted by the fair value of the swap and non-restricted cash

OPERATIONAL HIGHLIGHTS

Group KPIs



jackpotjoy plc

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ATTRACTIVE BUSINESS MODEL

Track Record of Growth	15% 19%	FY 2016 year-on-year underlying revenue growth ³ FY 2016 year-on-year underlying adjusted EBITDA growth ^{1,2,3}
High Retention Rates	90%	Income earned from players who joined in 2015 or earlier ⁴
High Margin, Low Capex	38%	FY 2016 adjusted EBITDA margin ^{1,2}
High Regulated Earnings	77%	FY 2016 revenue from regulated markets, providing barrier to competition in the market
Cash Conversion	81%	Highly cash generative business with 81% ⁵ operating cash flow conversion in FY 2016

Source: Company information for YE 31 December 2016

1. Non-IFRS measure. See "Non-IFRS Measures" and "Reconciliation of Consolidated Adjusted EBITDA (Pro-Forma)" on slides 35-36
2. 2015 figures are stated pro-forma, as if the Jackpotjoy segment was owned for the full 2015 financial year

- 3.
- 4.
- 5.

Versus 2015 pro-forma numbers

Based on Jackpotjoy segment real money gaming business

Operating cash flow conversion represents operating cash flow divided by Adjusted EBITDA

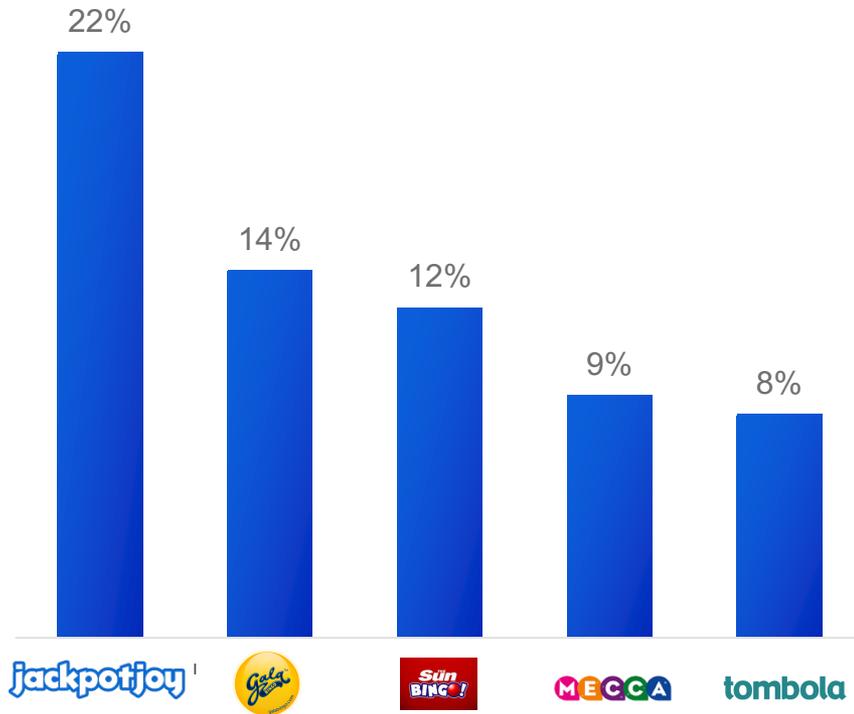
UNDERPINNED BY CORE SEGMENTS & BRANDS...

			
Products	B2C Online Bingo (Jackpotjoy, Botemania) B2C Online Casino (Starspins) B2C Social Slots (Jackpotjoy Social, Starspins Social)	B2C Online Casino (Vera&John, Vera&Juan, InterCasino) B2B White Label (Plain Gaming)	B2C Online Bingo Affiliate Business (Casino Choice)
Software Provider	Gamesys group	Proprietary	888 (Dragonfish)
Licenses¹	Gibraltar, Spain, UK	Malta, UK, Denmark	Gibraltar, UK
FY 2016 Revenue	£188.2 million	€69.7 million ²	£21.7 million
FY 2016 Adj. Net Income³	£84.7 million	€18.6 million ²	£6.6 million
Core Brands	   	 	    

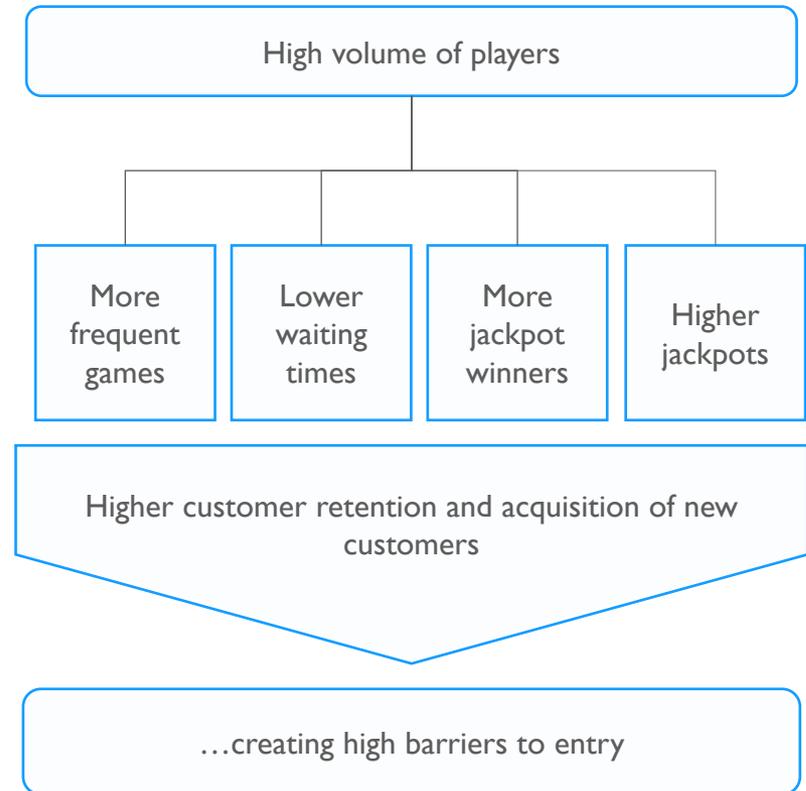
1. Jackpotjoy licenses registered to the Gamesys group. Vera&John holds a restricted license for Denmark. Mandalay operates under 888 Holdings plc licenses
 2. Excludes income earned from revenue guarantee and platform migration fees. In the year ended December 31, 2016, €2.7 million (2015 – €13.5 million) was earned from revenue guarantee and platform migration fees
 3. Non-IFRS measure. See “Non-IFRS Measures” and “Reconciliation of Consolidated Adjusted Net Income (Pro-Forma)” on slides 35 and 37

#1 BINGO-LED OPERATOR GLOBALLY WITH DEEPEST LIQUIDITY...

UK Bingo-Led Market Share – 2015



Liquidity matters

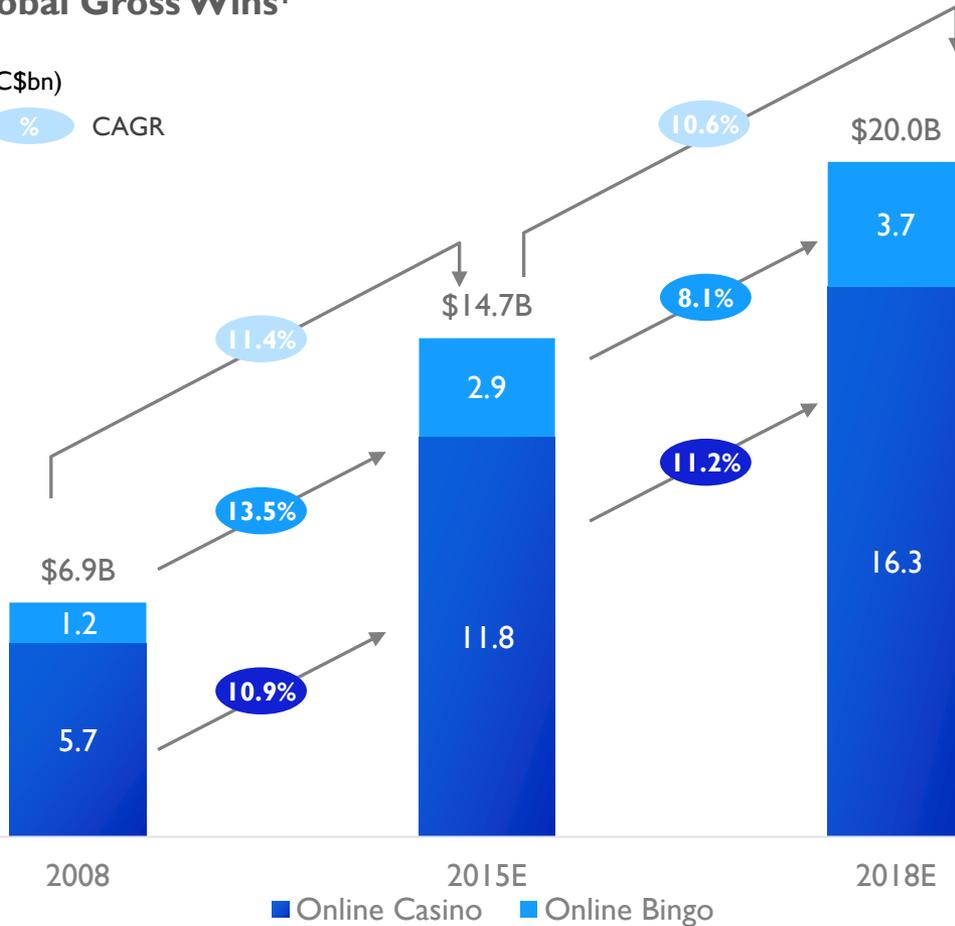


... IN A HIGH GROWTH MARKET

Global Gross Wins¹

(C\$bn)

% CAGR



Online bingo and casino constitutes c.28% of the total global online gambling market²

UK market gross wins **CAGR of >10%** expected to continue³

Increasing mobile penetration a key driver of growth

Attractive operator fundamentals compared to sports betting

Source: H2 Gambling Capital as of 18 August 2016

Note: FX rate used as EUR / CAD of 1.4842

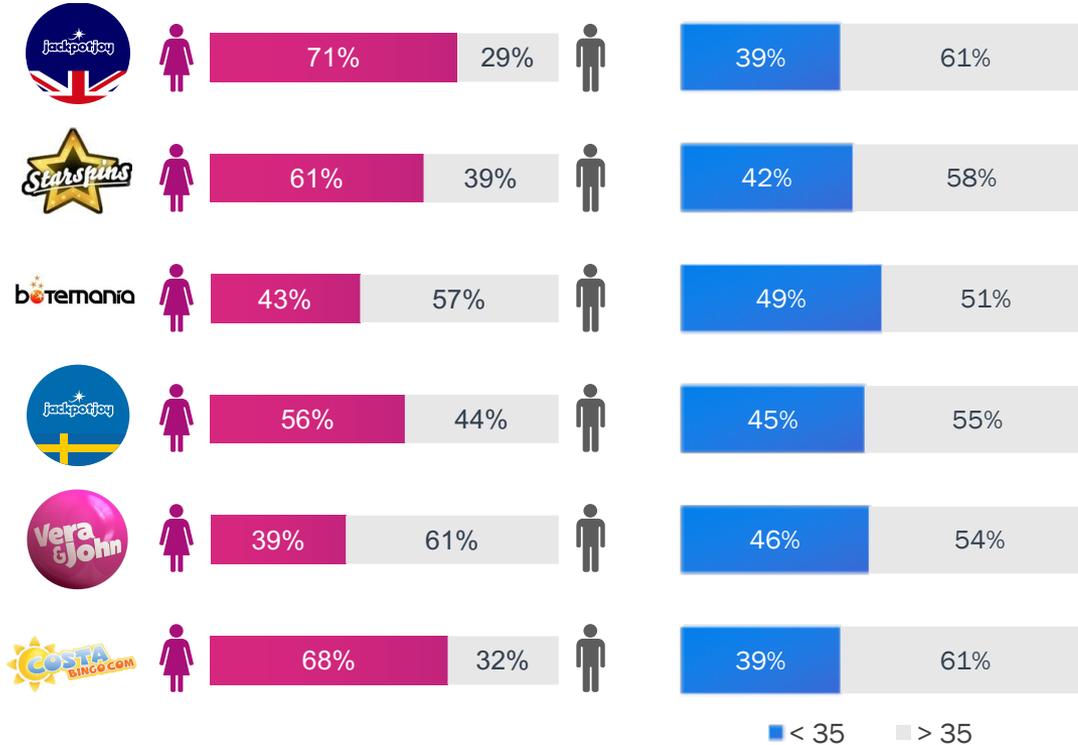
1. Market based on gross win: stakes less prizes, but includes bonuses

2. Based on global online gambling gross wins as of 2015E

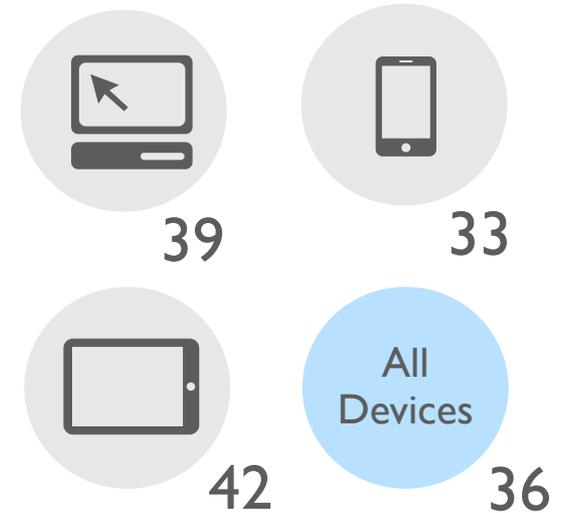
3. UK market gross wins 2008 to 2015E CAGR: 18.7%, 2015E-2018E CAGR: 12.2%

FOCUSED ON THE FEMALE AUDIENCE

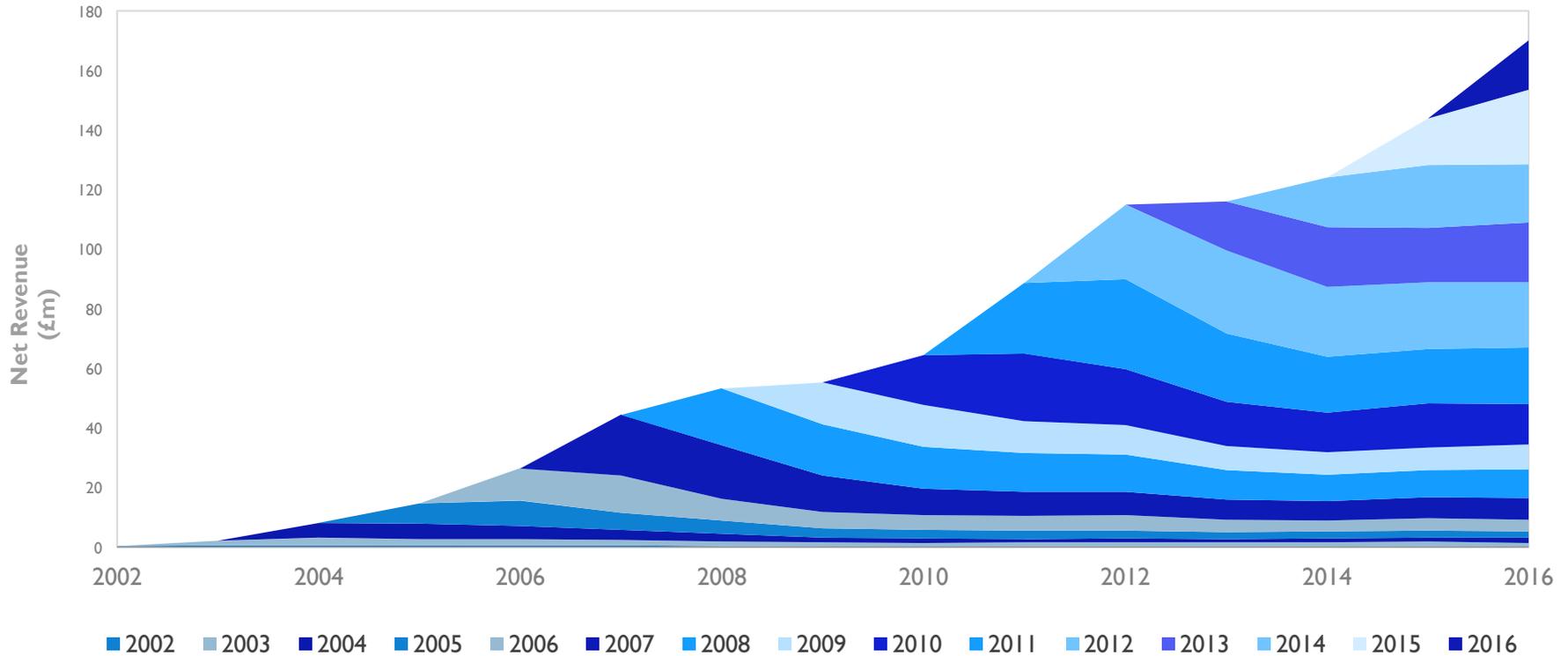
Active Members Gender and Age Split¹



Average Age by Device²



DELIVERING HIGH CUSTOMER RETENTION



In the full year of 2016, 90% of the Jackpotjoy segment revenues came from players that joined in 2015 or earlier

GAMESYS AGREEMENT WITH CLEAR PARAMETERS



The Group Owns

Brands

Exclusive Content

Intellectual Property

Customer Data

Liquidity

Key Protections

- B2C bingo non-compete in UK, Ireland, Sweden and Spain until April 2019
- Key dedicated personnel, with option to internalise all staff from April 2019
- Right to switch platform provider from April 2019
- Feature parity right¹
- Segregated player data and player funds
- Annual service cost increase cap
- Option to segregate liquidity (effective April 2018)¹

Strong support from the Gamesys group, a key operating partner

GAMESYS AGREEMENT



Scope

- The operation of:
 - Real Money Gaming (Jackpotjoy UK, Jackpotjoy Sweden, Starspins, Botemania)
 - Social Gaming (Jackpotjoy Social Slots, Starspins Social Slots)

Services

- Platform and content
- Marketing and customer support

Term

- Operating Agreement until 2030
- Content Agreement until 2040
- Non compete until 2019

Fees

- The Company pays
 - Platform Fee: 10% of gross win and then 12.5% of gross win from April 2020
 - Service Costs: At cost and then at cost +25% from April 2020



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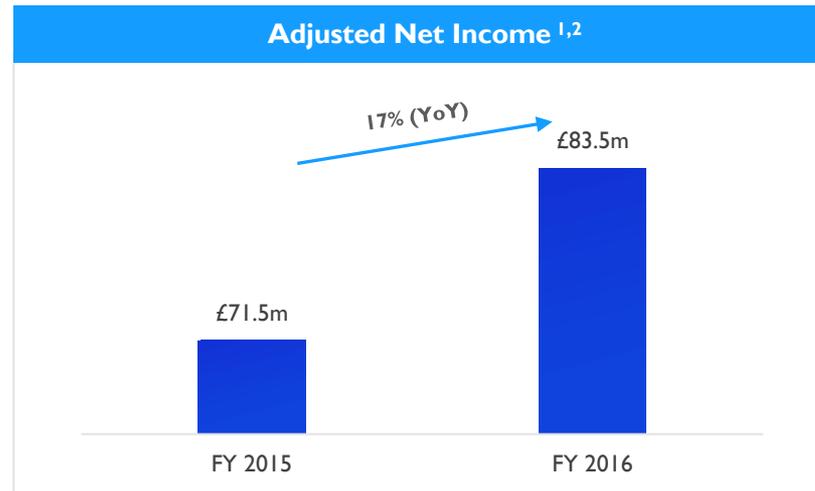
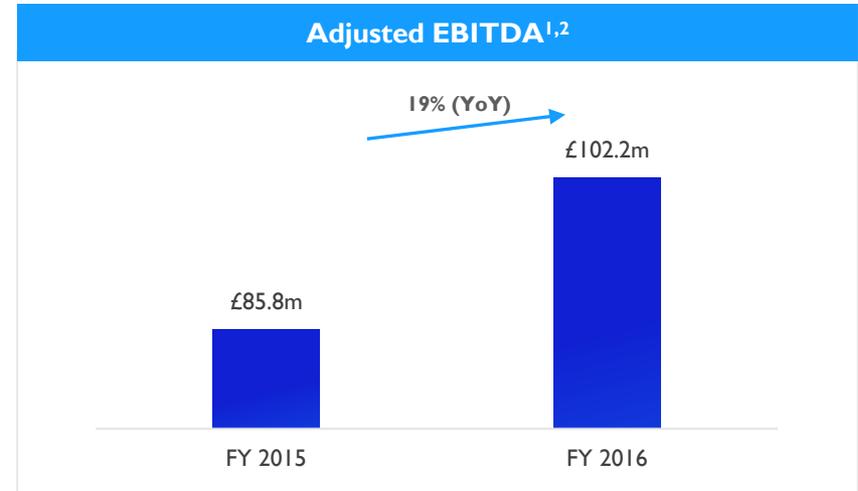
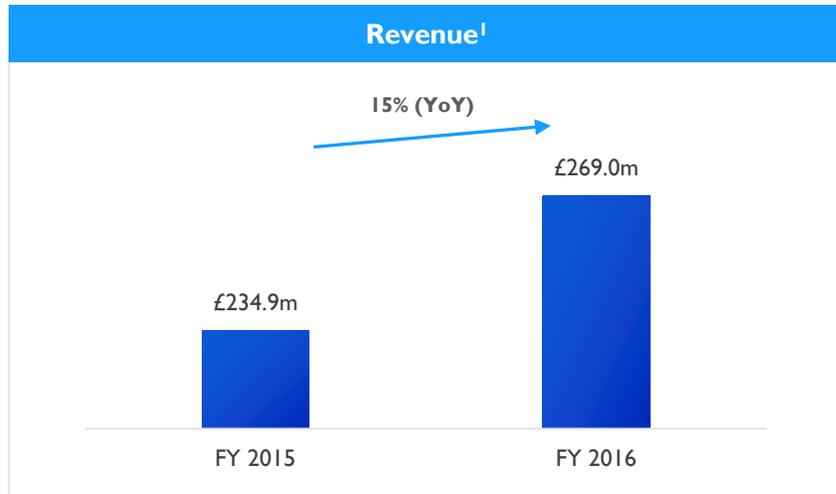
- 2 Business Overview

- 3 Financial Highlights

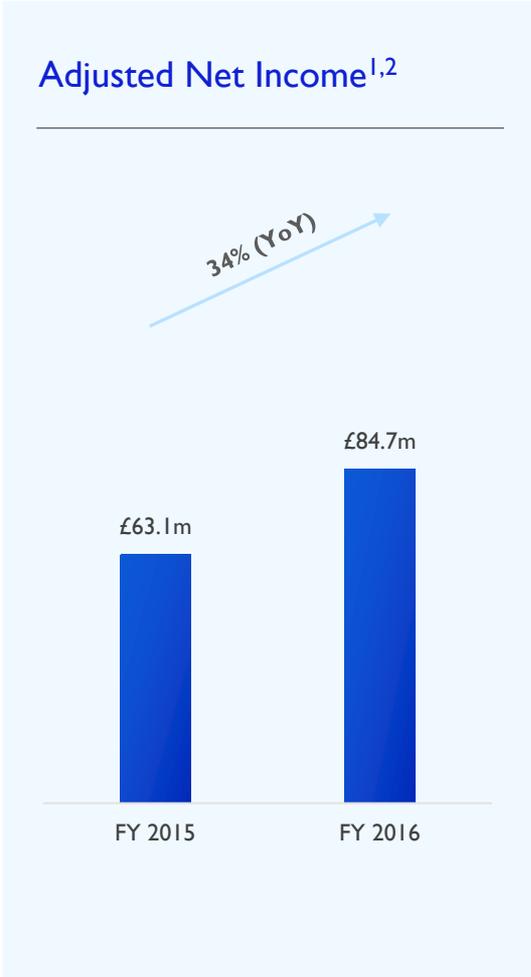
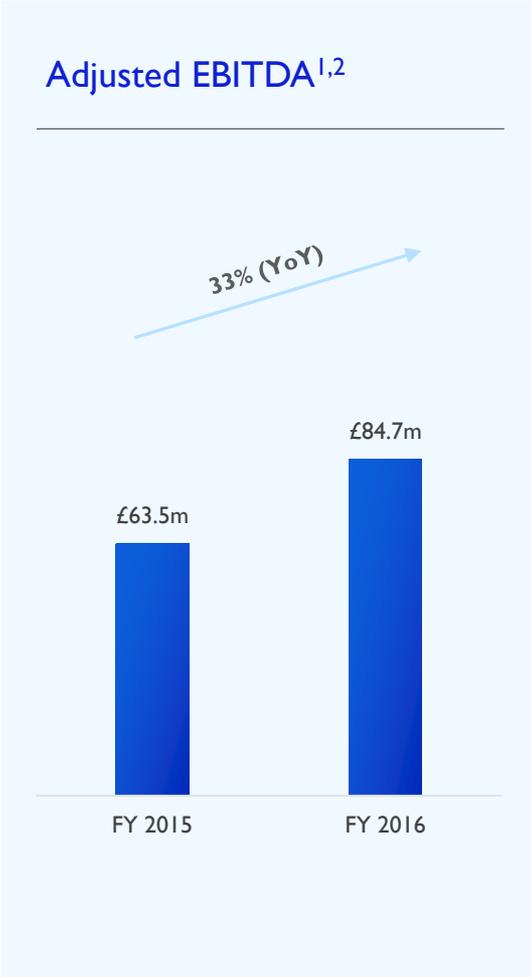
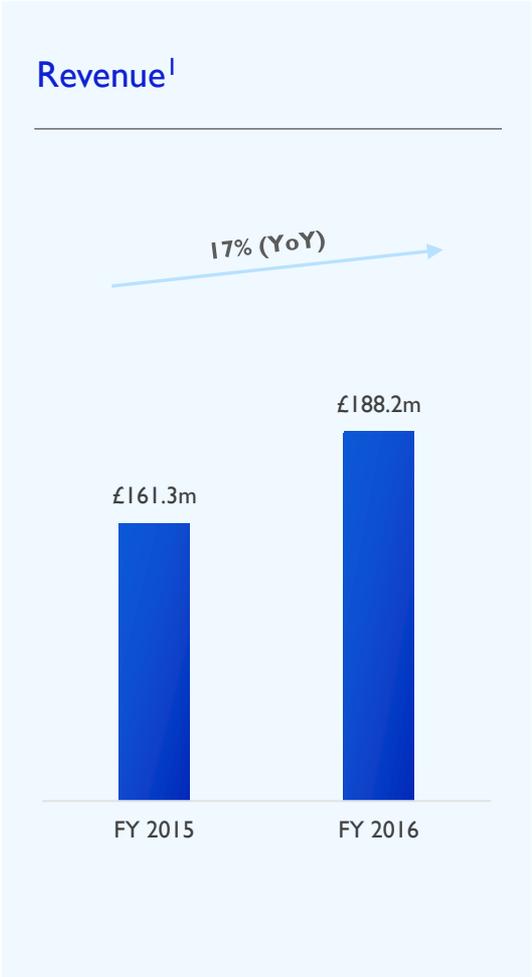
- 4 Strategy and Opportunities

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CONSOLIDATED FINANCIAL RESULTS



SEGMENTAL FINANCIAL PERFORMANCE - JACKPOTJOY



Source: Company information for YE 31 December 2016
 1. 2015 figures are stated pro-forma, as if the Jackpotjoy segment was owned for the full 2015 financial year
 2. The breakdown for the reconciliation of adjusted measures on a segmental basis can be found in the 2016 YE RNS announcement

SEGMENTAL FINANCIAL PERFORMANCE – VERA&JOHN

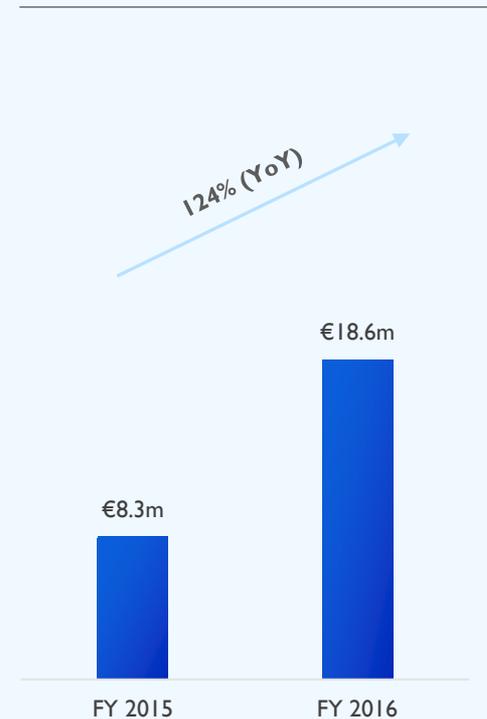
Revenue



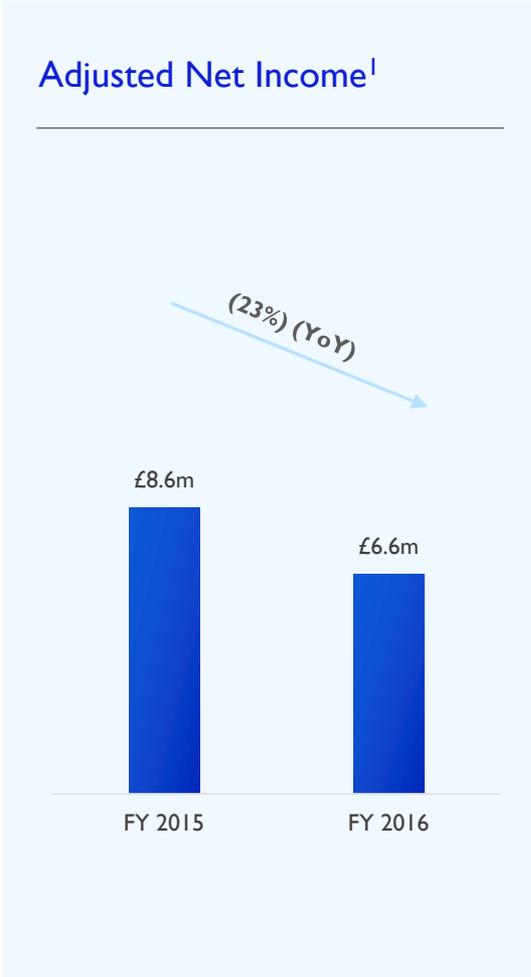
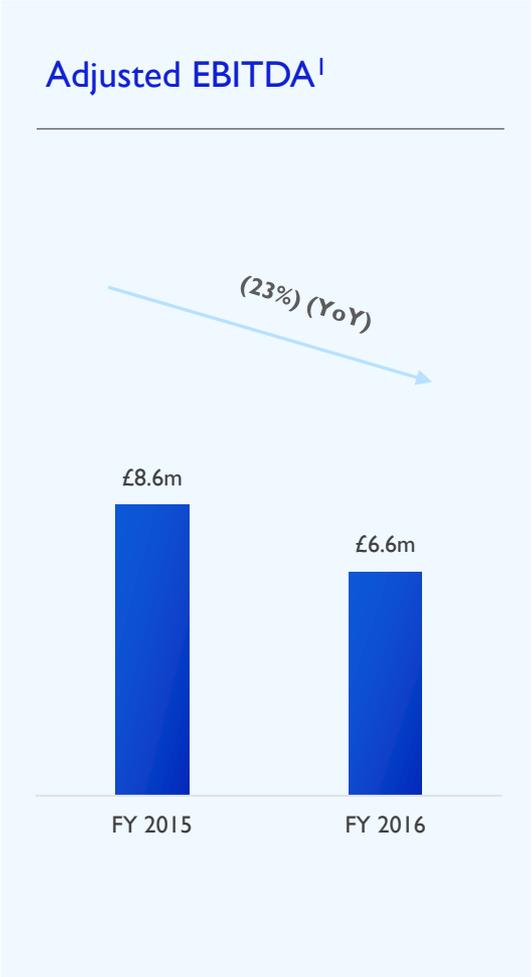
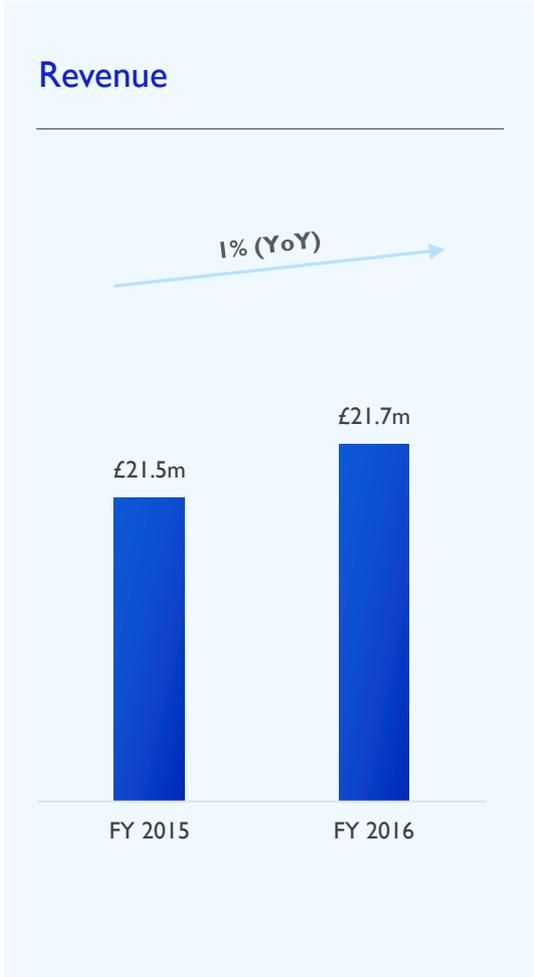
Adjusted EBITDA¹



Adjusted Net Income¹



SEGMENTAL FINANCIAL PERFORMANCE – MANDALAY

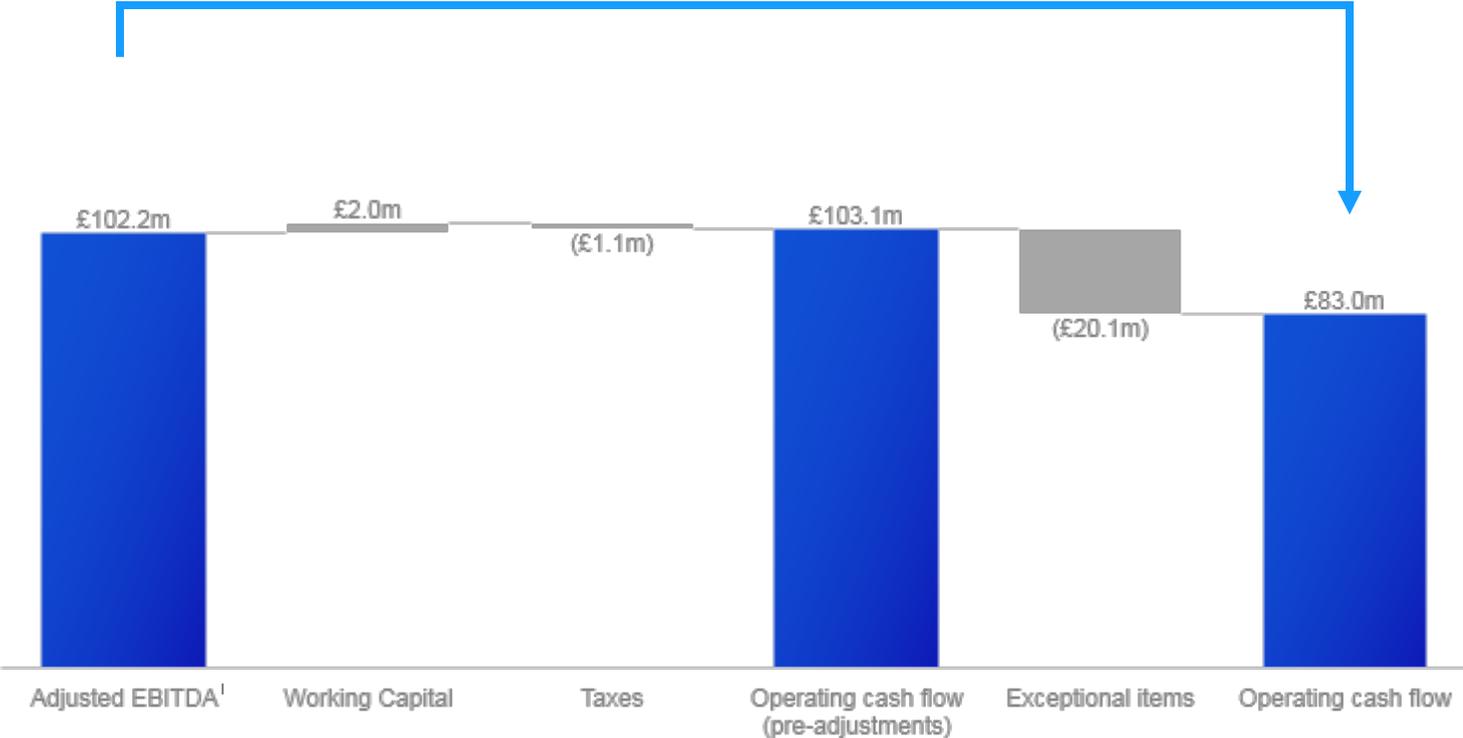


Source: Company information for YE 31 December 2016
1. The breakdown for the reconciliation of adjusted measures on a segmental basis can be found in the 2016 YE RNS announcement

FY 2016 EBITDA TO OPERATING CASH FLOW BRIDGE

Operating cash flow – FY 2016

Operating cash flow conversion²: 81%



1. Non-IFRS measure. See “Non-IFRS Measures” and “Reconciliation of Consolidated Adjusted EBITDA (Pro-Forma)” on slides 35-36
 2. Operating cash flow conversion is calculated by dividing operating cash flow by Adjusted EBITDA

LEVERAGE RATIOS

Credit Facility Total Leverage¹

(US\$m)	1	As at 31 December 2016
First Lien ²		354.7
Second Lien ³		102.7
Convertible Debt		4.0
Fair Value of Swap ⁴		(47.7)
Total Debt		413.7
Total Leverage ⁵		3.0x

Adjusted Net Leverage

(£m)	2	As at 31 December 2016
Gross Debt ⁶		394.6
Earn-out ⁷		120.2
Fair Value of Swap ⁸		(38.2)
Cash ⁹		(68.5)
Adjusted Net Debt ¹⁰		408.1
Adjusted Net Leverage ^{10,11}		4.0x

- 1 Based on actual 31 December 2016 balance sheet. The FX rate used is based on the CAD / USD spot rate at the end of each payment period
- Credit Facility calculated in accordance with the Company's First and Second Lien Credit Agreements
 - The First Lien Facility matures on April 8, 2022
 - The Second Lien Facility matures on December 15, 2022
 - Value of cross-currency swap based on actual 31 December 2016 balance sheet
 - Based on Adjusted EBITDA of US\$140.5m (see "Non-IFRS Measures" on slides 35-36)
- 2 Based on actual 31 December 2016 balance sheet and GBP / CAD spot rate as at 31 Dec 2016 of 1.6564.
- Gross debt consists of existing term loan, convertible debentures, any incremental bond issuance and non-compete clause payout
 - Earn-out represents "contingent consideration" as reported under IFRS on the balance sheet at 31 December 2016
 - Value of cross-currency swap based on actual 31 December 2016 balance sheet
 - Excludes restricted cash
 - Adjusted Net Debt consists of existing term loan, convertible debentures, incremental bond issuance, non-compete clause payout and "contingent consideration" liability, subtracted by the fair value of the swap and non-restricted cash
 - Adjusted Net Debt divided by FY 2016 Adjusted EBITDA of £102.2m (see "Non-IFRS Measures" on slides 35-36)



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GROWTH OPPORTUNITIES & STRATEGY

Opportunities

Strategy

1

Large and growing markets

- Increase market share of the core businesses in existing markets

2

High retention female audience with further capacity for growth

- Targeted marketing aimed at key demographics

3

Increasing mobile penetration

- Multi-channel product development

4

Users increasingly traversing platforms

- Leverage best practices and optimise cross-selling across the Group

SUMMARY HIGHLIGHTS

jackpotjoy plc

1

#1 Bingo-led operator globally with the deepest liquidity

2

Attractive demographic primarily focused on the female audience

3

Distinctive brands deliver high customer retention

4

77%¹ of revenue generated from regulated markets

5

High growth, high margins and highly cash generative

jackpotjoy plc

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BINGO, CHAT AND SIDE GAMES (SLOTS)

Site Photos

Deposit
Balance **£3.95**
MY ACCOUNT
HOW TO PLAY
GAMES LOBBY
6
Chat On

90 Ball Bingo
Bingo Royale
Game No. 27269698620

Super Jackpot £5,000.00 (15)
Full House £5.39
Two Lines £3.08
One Line £1.54

21 of 90

56 23 24 50

Mini Games

Double Bubble

SHOW PAYTABLE

🍈	BAR	🍊	🍇	BAR
🍊	BAR	🍇	🍈	🍌
🍌	BAR	🍇	🍌	BAR

BUBBLE LINE PAYS x1

BONUS

Bet 1x10p=10p PAYTABLE BET ONE BET MAX **SPIN**

Next Full House: £5.39 **Buy**

Page 1/1

2 to go

	16	21	30	44	51		
2	18	23				71	80
			33	45		69	74 84

3 to go

4			32	50		78	82
6	11	29		53	60		
	12		38	48	55	64	

3 to go

	15	28	40			73	85
	19			59	62	76	88
1			34			63	79 90

4 to go

5		24	35	46	52		
9	13	26	37	47			
		27	49	65	77	89	

4 to go

3	14	20	31	56			
8		25	39	57			81
	17			43	58	67	70

4 to go

			36	41		61	72 83
	10			42		66	75 86
7		22		54	68		87

Preferences Zoom - +

Bingo Royale 120

minniemoo22: ill make you laugh most ive ever won is 8 quid and ive never ever banked x

Barney HOST: awwwww shazza that's lovely hun!

scousewitch: boob job an facelift

grumpygit: i won £750 on a link booked a nice weekend away to the coast mrsg spent the rest on shoes 😊

dommie84: when i won link last year i took my daughter ellie to barcelona to stay with my sis for a week

djdat: lol grump

xxpearlxx: if i won link i would give so for charriey and give my family a holiday

dommie84: in the past ive had a bed tv washer dryer n cooker with my winnings from gamesys 😊

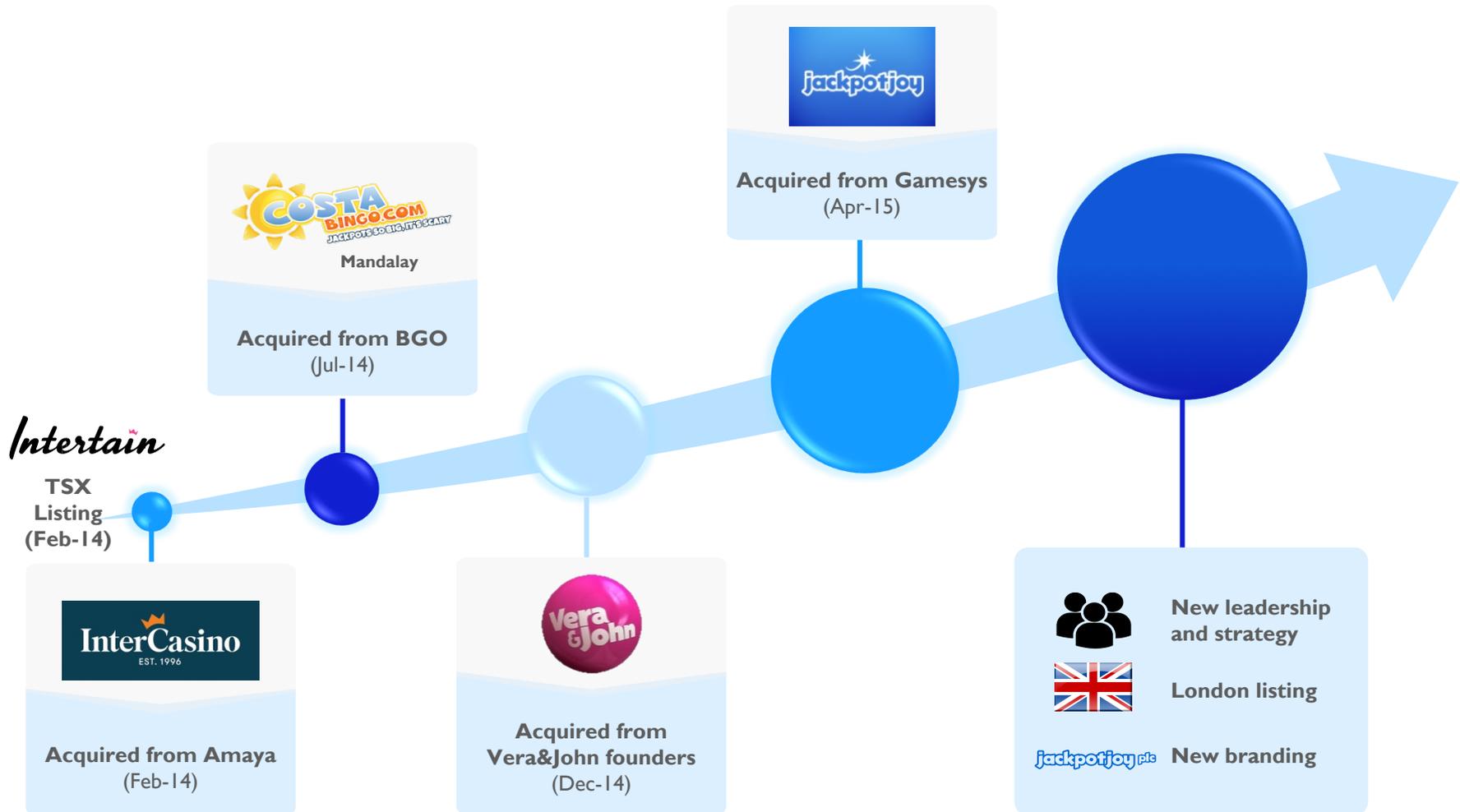
bingomadali: most I have won is 2.8k and went to eurodisney x

xxpearlxx: 68plz

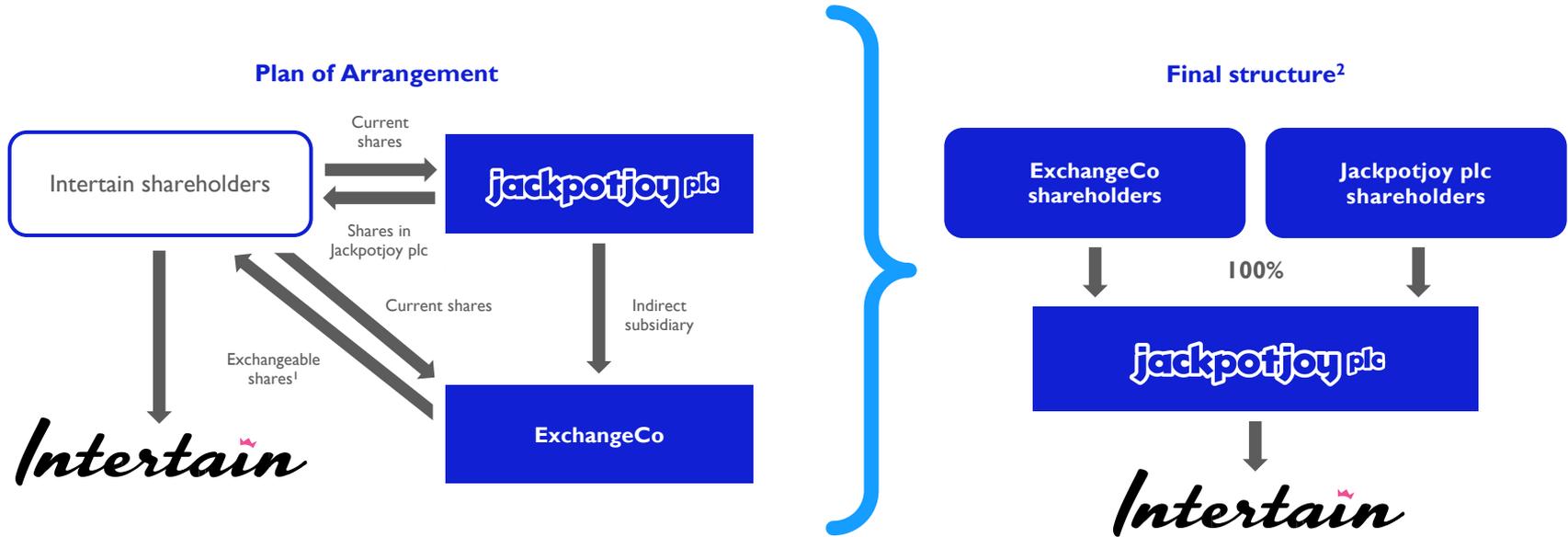
lindal4224: i not won any think big

Type here... 😊 📧

EVOLUTION OF THE GROUP



UK LISTING STRUCTURE



- UK incorporated Jackpotjoy plc acquired Intertain via a Plan of Arrangement

- Intertain shareholders received
 - UK incorporated Jackpotjoy plc shares
 or
 - Exchangeable shares listed on the TSX issued by an indirect subsidiary of Jackpotjoy plc

JACKPOTJOY SITE PHOTOS

Jackpotjoy



Botemania



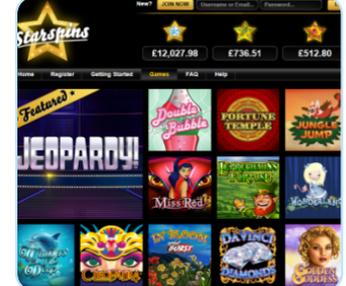
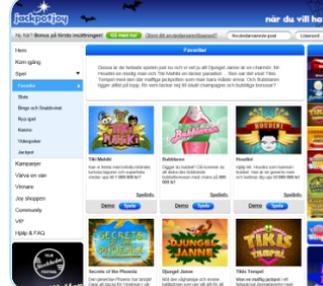
Jackpotjoy Social Slots



Jackpotjoy Sweden



Starspins



GAME PORTFOLIO

Games



Awards



NON-IFRS MEASURES

This presentation makes reference to certain non-IFRS measures, including adjusted EBITDA, adjusted net income, and diluted adjusted net income per share. The Company uses non-IFRS measures because management believes that they provide additional useful information regarding ongoing operating and financial performance. Readers are cautioned that non-IFRS financial measures are not recognized measures under IFRS, do not have standardized meanings prescribed by IFRS, and should not be considered in isolation or construed to be alternatives to revenues and net income (loss) and comprehensive income (loss) for the period determined in accordance with IFRS or as indicators of performance, liquidity or cash flows. The Company's method of calculating these measures may differ from the method used by other entities. Accordingly, the Company's measures may not be comparable to similarly titled measures used by other entities or in other jurisdictions.

Adjusted EBITDA, as defined by Intertain, is income before interest expense (net of interest income), income taxes, amortization, share-based compensation, severance costs, Independent Committee related expenses, gain on cross currency swap, debt settlement expense, fair value adjustments on contingent consideration, goodwill impairment, transaction related costs, foreign exchange, and gain on sale of intangible assets. Management believes that Adjusted EBITDA is another important indicator of the issuer's ability to generate liquidity to service outstanding debt and fund acquisition earn-out payments and uses this metric for such purpose. The exclusion of goodwill impairment and share-based compensation eliminates non-cash items and the exclusion of severance costs, Independent Committee related expenses, gain on cross currency swap, debt settlement expense, fair value adjustments on contingent consideration, transaction related costs, foreign exchange, and gain on sale of intangible assets eliminates items which management believes are non-operational and non-routine.

Adjusted Net Income, as defined by Intertain, means net income plus or minus items of note that management may reasonably quantify and believes will provide the reader with a better understanding of Intertain's underlying business performance. Adjusted Net Income is calculated by adjusting net income for accretion, amortization of acquisition related purchase price intangibles, share-based compensation, severance costs, Independent Committee related expenses, gain on cross currency swap, debt settlement expense, fair value adjustments on contingent consideration, goodwill impairment, transaction related costs, foreign exchange, and gain on sale of intangible assets. The exclusion of accretion, goodwill impairment and share-based compensation eliminates the non-cash impact and the exclusion of amortization of acquisition related purchase price intangibles, severance costs, Independent Committee related expenses, gain on cross currency swap, debt settlement expense, fair value adjustments on contingent consideration, transaction related costs, foreign exchange, and gain on sale of intangible assets eliminates items which management believes are non-operational and non-routine.

Diluted Adjusted Net Income per share, as defined by Intertain, means Adjusted Net Income divided by the diluted weighted average number of shares outstanding, calculated using the IFRS treasury method, for the applicable period. Management believes that Diluted Adjusted Net Income per share assists with Intertain's ability to analyse Adjusted Net Income on a diluted weighted average per share basis.

RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA (PRO-FORMA)

(£ in 000's)

	FY 2016	FY 2015
Net income/(loss) for the period	(40,643)	(111,126)
Interest expense, net	35,944	24,048
Taxes	(64)	541
Amortization	56,133	62,630
EBITDA	51,370	(23,907)
Share-based compensation	2,264	2,913
Severance costs	5,695	–
Debt settlement expense & gain on sale of intangibles	–	2,792
Fair value adjustment on contingent consideration	49,382	59,650
Independent committee related expenses	1,693	–
Goodwill impairment	–	18,104
Gain/(loss) on cross currency swap	(34,070)	(4,770)
Transaction related costs	22,767	30,321
Foreign exchange	3,098	690
Adjusted EBITDA	102,199	85,793

RECONCILIATION OF CONSOLIDATED ADJUSTED NET INCOME (PRO-FORMA)

(£ in 000's)

	FY 2016	FY 2015
Net income/(loss) for the period	(40,643)	(111,126)
Share-based compensation	2,264	2,913
Severance costs	5,695	—
Debt settlement expense & gain on sale of intangibles	—	2,792
Fair value adjustment on contingent consideration	49,382	59,650
Independent committee related expenses	1,693	—
Goodwill impairment	—	18,104
Gain/(loss) on cross currency swap	(34,070)	(4,770)
Transaction related costs	22,767	30,321
Foreign exchange	3,098	690
Amortization of acquisition related purchase price intangibles	55,505	62,295
Accretion	17,857	10,658
Adjusted Net Income	83,548	71,527
Diluted net loss per share	£(0.57)	£(1.53)
Diluted adjusted net income per share	£1.13	£0.95