

STRATEGIC COMBINATION OF JPJ AND GAMESYS

13 June 2019

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AGENDA


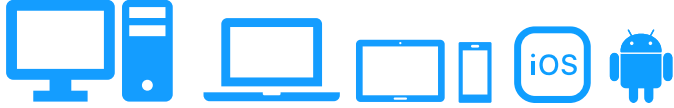


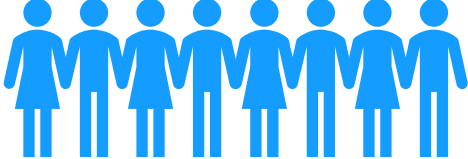

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JPJ Group plc gamesys

Acquisition Highlights

Neil Goulden, Executive Chairman

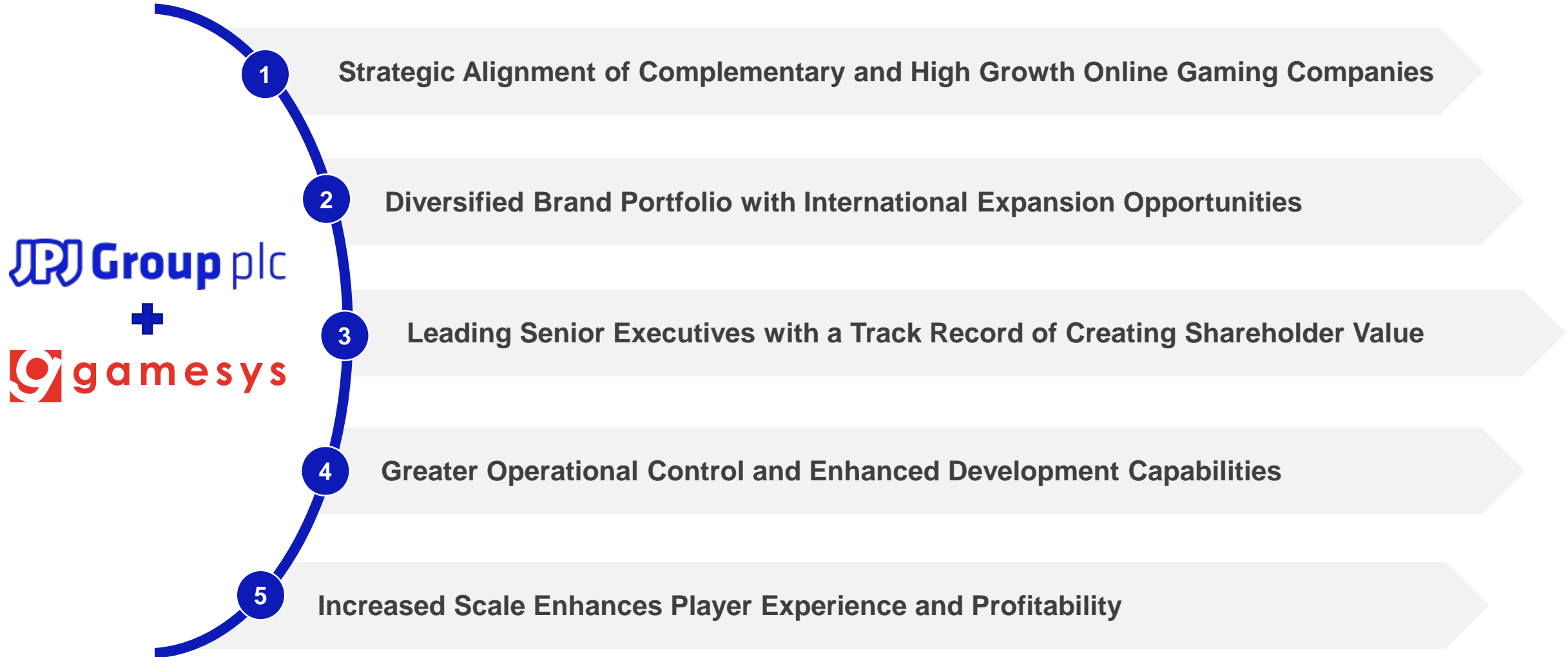
TRANSACTION HIGHLIGHTS

	Gamesys Contribution to Enlarged Group	Combination Benefits
Trusted Brands		<ul style="list-style-type: none"> • Portfolio of high-growth, trusted and recognisable brands • Increased brand diversification creates wallet share growth opportunity • Platform for international growth, particularly with Virgin and Monopoly
Proprietary Platform		<ul style="list-style-type: none"> • Own and control the proprietary technology platform powering Jackpotjoy, Botemania and Star spins as well as Gamesys brands • Derisked operational profile and reduced dependency on third parties
Executive Team	 <p>Lee Fenton 10+ years at Gamesys</p>  <p>Robeson Reeves 10+ years at Gamesys</p>	<ul style="list-style-type: none"> • Operational expertise with 10+ years proven track record of delivering growth • Highly complementary skillsets with JPJ team, proven through longstanding partnership
Skilled Operating Team		<ul style="list-style-type: none"> • Increase in total headcount to over 1,000 employees • Adds strong technology development, best in class digital marketing and data capabilities • Low risk integration given existing relationship
Content Creation & Integration		<ul style="list-style-type: none"> • Ownership of bingo games and slot game studio • 15-year new content agreement, including 3-year exclusivity for top game titles, provided by the residual content business

JPJ Group plc gamesys





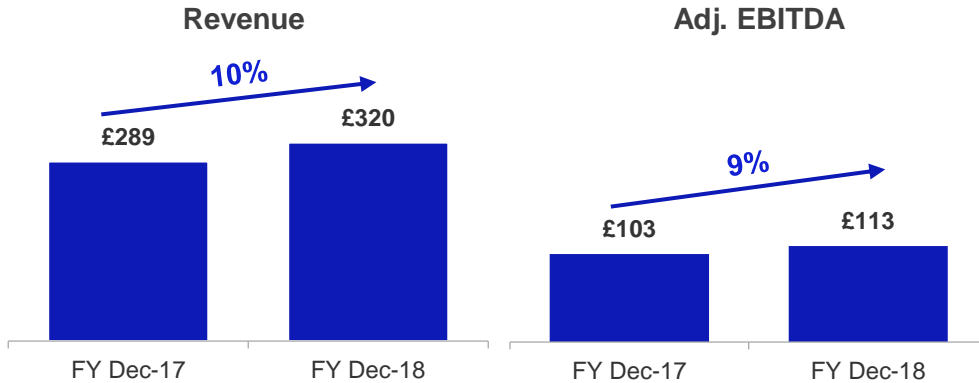
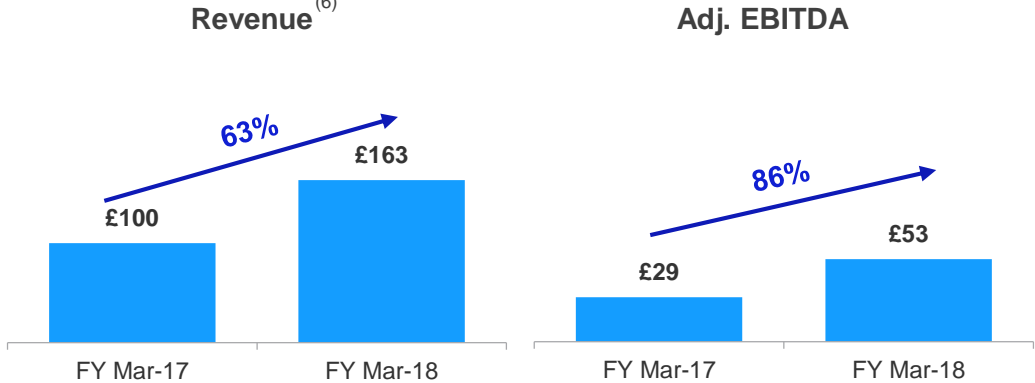
Acquisition Rationale
Lee Fenton, Proposed CEO

ACQUISITION RATIONALE



STRATEGIC ALIGNMENT OF COMPLEMENTARY AND HIGH GROWTH ONLINE GAMING COMPANIES



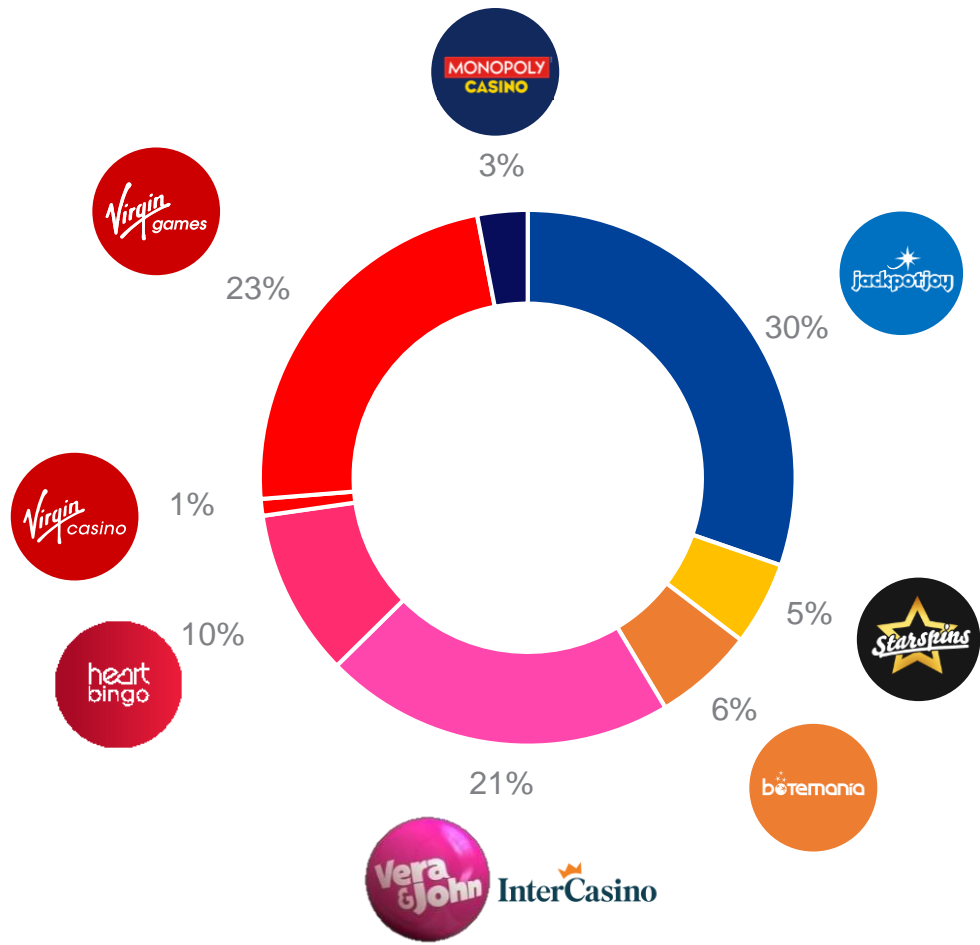
Overview	<ul style="list-style-type: none"> Online bingo-led operator providing bingo and casino games to a global customer base #1 UK Online bingo-led operator with >20% market share⁽¹⁾⁽²⁾ 	<ul style="list-style-type: none"> Developer and operator of real money online gaming websites and apps providing slots, casino, bingo, poker and instant win B2C games Operate JPJ's branded sites on a B2B basis 																								
Summary Operating Metrics	<ul style="list-style-type: none"> c.260,000 Average Active Customers per Month⁽³⁾ 76% customers use mobile⁽⁴⁾ Gender split: 58% female; 42% male⁽⁴⁾ Age split: 40% < 35; 60% >=35⁽⁴⁾ 	<ul style="list-style-type: none"> c.239,000 Average Active Customers per Month⁽⁵⁾ 85% customers use mobile⁽⁵⁾ Gender split: 54% female; 46% male⁽⁵⁾ Age split: 48% < 35; 52% >= 35⁽⁵⁾ 																								
Brands																										
Current Market																										
Key Financials (£m)	<p>UK, Sweden, Spain</p> <p>Europe, Asia</p> <p>Revenue</p> <p>Adj. EBITDA</p>  <table border="1"> <thead> <tr> <th>Metric</th> <th>FY Dec-17</th> <th>FY Dec-18</th> <th>% Change</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>£289</td> <td>£320</td> <td>10%</td> </tr> <tr> <td>Adj. EBITDA</td> <td>£103</td> <td>£113</td> <td>9%</td> </tr> </tbody> </table>	Metric	FY Dec-17	FY Dec-18	% Change	Revenue	£289	£320	10%	Adj. EBITDA	£103	£113	9%	<p>UK</p> <p>New Jersey</p> <p>Revenue⁽⁶⁾</p> <p>Adj. EBITDA</p>  <table border="1"> <thead> <tr> <th>Metric</th> <th>FY Mar-17</th> <th>FY Mar-18</th> <th>% Change</th> </tr> </thead> <tbody> <tr> <td>Revenue⁽⁶⁾</td> <td>£100</td> <td>£163</td> <td>63%</td> </tr> <tr> <td>Adj. EBITDA</td> <td>£29</td> <td>£53</td> <td>86%</td> </tr> </tbody> </table>	Metric	FY Mar-17	FY Mar-18	% Change	Revenue ⁽⁶⁾	£100	£163	63%	Adj. EBITDA	£29	£53	86%
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2 DIVERSIFIED BRAND PORTFOLIO WITH INTERNATIONAL EXPANSION OPPORTUNITIES

Balanced Brand Portfolio⁽¹⁾

Increased Diversification with Global Opportunity

- Diversified portfolio of long established, recognised brands with a track record of growth
- Platform for international growth, particularly with recognised global super brands, Virgin and Monopoly
- Increased wallet share opportunity through complementary brand offering
- Marketing budget optimisation across the brand portfolio



- Multi Award Winning Website
- Best Use of Social Media, 2018
- Best Mobile Bingo Product, 2018
- Best Online Bingo Chat Team, 2016



- Best Online Bingo Site, 2018
- Best Mobile Bingo Experience, 2018
- Best Online Slots Game (Double Bubble), 2017
- Best Online Bingo Community, 2017



- 99% Brand Recognition in the UK
- Global brand which reaches over 53 million customers worldwide
- 50 year history of shaking up sectors to deliver a better customer experience



2 DIVERSIFIED BRAND PORTFOLIO WITH INTERNATIONAL EXPANSION OPPORTUNITIES



Virgin



MONOPOLY

- Virgin is a leading brand with global reach
- The Enlarged Group will have a trademark licensing agreement with the Virgin Group of up to 30 years
- Brand Awareness: 99% in UK, in excess of 95% in US, Canada, Australia, France, and South Africa

“Virgin partnered with Gamesys because they put the player experience front and centre. They take a lead on responsible gaming and care passionately about providing not just the fairest but also the most entertaining experiences in the industry.”

Josh Bayliss, CEO Virgin Group.

- The Enlarged Group will have a licence to operate the Monopoly-branded websites for an initial term until the end of 2025
- Product available across 114 countries in 47 languages
- 1 billion people have played Monopoly worldwide
- 160 licences worldwide
- 250 million sets of Monopoly have been sold up until 2018
- Brand Awareness: UK > 99%, US > 99%, Spain > 99%

LEADING SENIOR EXECUTIVES WITH A TRACK RECORD OF CREATING SHAREHOLDER VALUE

JPJ Group plc



Neil Goulden
Executive Chairman

- Appointed to JPJ Board in 2016
- Previously NED at Marstons plc
- Held board level positions at Ladbrokes, Compass, Allied Leisure and Gala Coral

gamesys



Lee Fenton
Proposed Group CEO

- Joined Gamesys in 2008 as COO, appointed CEO in 2015
- Previously COO of the mobile division at 20th Century Fox and Global Director of Consumer Products & Content at Vodafone plc

JPJ Group plc



Keith Laslop
Group CFO

- Co-founded Intertain Group in 2013
- Appointed to JPJ Board in 2016
- Previously Principal at Newcourt Capital, CFO and then President of Prolexic Technologies

gamesys



Robeson Reeves
Proposed Group COO

- Joined Gamesys in 2005, appointed COO in 2015
- Previously held various roles such as Director of Gaming Operations and Business Product Owner of Games & Bingo at Gamesys

JPJ Group plc



Simon Wykes
Group Transition Director

- Joined JPJ in 2017 as CEO of JPJ Operations Bahamas
- Formerly CEO of Gala Leisure
- Previously held MD positions at Gala Coral and Rank Group




Track record of developing growth businesses and delivering shareholder value





Complementary talents with a history of working together in partnership, now completely aligned

4 GREATER OPERATIONAL CONTROL AND ENHANCED DEVELOPMENT CAPABILITIES

Internalisation of Key Capabilities

-  Technology / platform
-  Operations
-  Marketing
-  Games development
-  Community management

Low Risk Integration

-  Maintain successful culture
-  Longstanding partnership



Operational Benefits

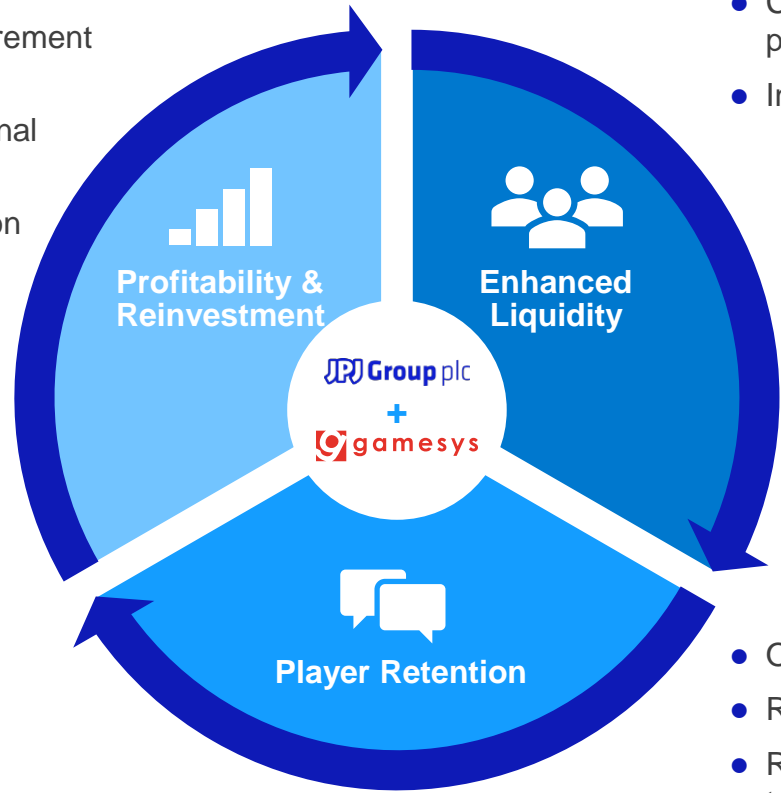
-  Strategic alignment
-  Operational control / integration
-  Speed and strategic flexibility
-  Scale and liquidity
-  Capabilities for geographic expansion
-  Operational risk
-  Dependency on third parties

5 INCREASED SCALE ENHANCES PLAYER EXPERIENCE AND PROFITABILITY

Importance of Scale

- Player Liquidity
- Marketing efficiency
- Procurement
- Increased wallet share
- Ability to absorb regulatory change

- Marketing and procurement efficiencies
- Investment in additional products and content
- Geographic expansion
- Enhanced margin optimisation



- Combination delivers high levels of player liquidity
- Increase in number of active customers
 - JPJ c.260k Average Active Customers per Month⁽¹⁾
 - Gamesys c.239k Average Active Customers per Month⁽²⁾
 - Increased wallet share
- Optimised marketing initiatives
- Rapid algorithm optimisation
- Richer personalisation and campaign targeting in real time
- Vibrant social chat rooms

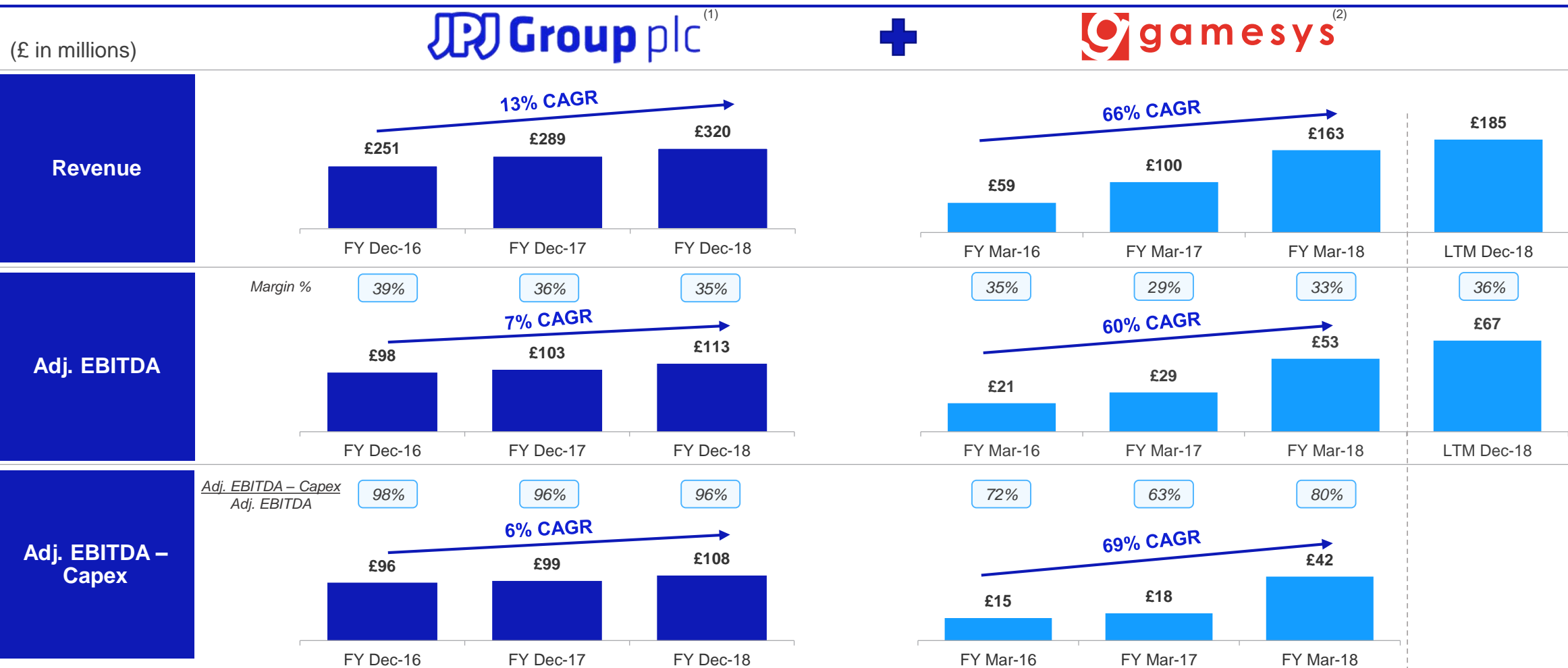
Scale drives a 'virtuous cycle' of a growing and loyal user base, enhanced liquidity and reinvestment in the business

(1) JPJ KPIs for FY2018; (2) Gamesys KPIs for 9 months ended 31 December 2018.

JPJ Group plc  **gamesys**

Financial Metrics and Financing
Keith Laslop, CFO

TRACK RECORD OF STRONG GROWTH AND CASH GENERATION



The Acquisition is expected to be double digit earnings accretive in the first full financial year following completion

STRONG PRO FORMA BALANCE SHEET WITH ATTRACTIVE DELEVERAGING PROFILE

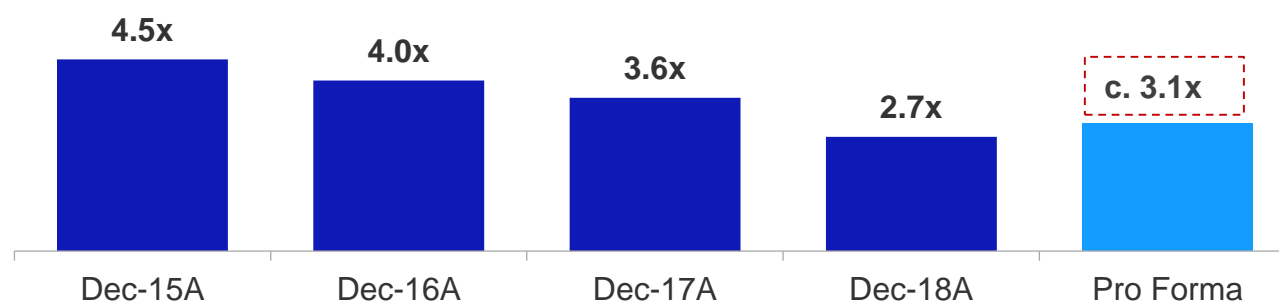
Financing of Cash Portion of the Consideration

- Net leverage of c. 3.1x pre cost savings
 - Annualised cost savings expected to be in the single digits (£ millions) in the first full financial year following Completion
- £175 million equivalent 1st Lien Term Loan Add-on underwritten by Macquarie and Nomura
- £79 million⁽¹⁾ in cash from JPJ's balance sheet will be used for the Acquisition consideration
- Growth and cash flow profile expected to drive de-leveraging

Pro Forma Capitalisation

(£ million)	Pro Forma ⁽²⁾
Debt	551 ⁽³⁾
Cash	(27) ⁽⁴⁾
Net Debt	524
Adjusted EBITDA	171 ⁽⁵⁾
Net Leverage	c. 3.1x⁽⁴⁾

History of Deleveraging (Net Leverage)



TIMETABLE / NEXT STEPS

13 June 2019

- Acquisition announced

June 2019

- Publication of Circular & Prospectus

July 2019

- JPJ General Meeting and vote

Q3 2019

- Expected Completion

Q3 2019

- Issue of new JPJ shares, admission and commencement of dealings in new JPJ shares

GAMESYS GROUP PLC – LEADING ONLINE GAMING COMPANY



**Strategic combination
creating a growth platform**



**Leading executive board with
a track record of creating
shareholder value**



**Operational simplification,
complete alignment of
interests**



**Significant free cash flow
generation**



**Leading portfolio of
consumer brands**



**Increased brand
diversification**



**Enhanced scale
and liquidity**



**Strong balance sheet with
conservative leverage profile**

 **Group plc**  **gamesys**

Questions & Answers