



29th May 2024

Sportech Ltd

(‘Sportech’ or the ‘Group’)

FY 2023 Results pre-announcement

Sportech, an international betting and hospitality business is pleased to announce a pre-close trading update in respect of the financial year ended 31 December 2023 (‘FY 2023’).

Performance Overview Despite inflationary challenges, Sportech delivered a robust performance in 2023, anticipating strong operational results in line with FY 2022 (FY 2022 Revenue: £26.3m, Adjusted EBITDA: £1.6m). The total betting handle at the Group’s Connecticut Venues business is expected to remain steady at US\$201 million, evenly split between sports betting and pari-mutuel products. The average annual betting handle per retail location remains impressive at approximately US\$20 million.

Corporate Initiatives In 2023, Sportech executed several key corporate initiatives, including a delisting from AIM; a share consolidation aimed at providing liquidity to smaller investors and a capital return to shareholders. £3.9 million of capital was returned to shareholders in 2023, bringing the total returned since 2021 to £46.4 million. These actions are anticipated to significantly reduce Group operating costs moving forward.

Financial Position The Groups net cash position remains strong at approximately £3.8m at 31 December 2023 (39 pence per share) , offering the potential for further capital returns to shareholders this year.

Looking Ahead The Group expects to release audited Full Year 2023 Annual Report and Financial Results on July 5th 2024.

Sportech continues to establish new business partnerships, building on its solid foundation, ensuring a stable and prosperous future for shareholders and stakeholders.

About Sportech:

Sportech is an international betting and hospitality business, known for its innovative solutions in the sports betting industry. With a strong presence across multiple locations, Sportech is committed to providing exceptional service and cutting-edge technology to its customers.

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End of Release

Note: This press release is for informational purposes and may include forward-looking statements that involve risks and uncertainties.