

sportradar

Third Quarter 2021 Financial Results
November 17, 2021



sportradar

Disclaimer

Certain statements in this presentation and the accompanying oral commentary may constitute “forward-looking” statements and information within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 that relate to our current expectations and views of future events, including, without limitation, statements regarding future financial or operating performance, planned activities and objectives, anticipated growth resulting therefrom, market opportunities, strategies and other expectations, and expected performance for the full year 2021. In some cases, these forward-looking statements can be identified by words or phrases such as “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “seek,” “believe,” “estimate,” “predict,” “potential,” “continue,” “contemplate,” “possible” or similar words. These forward-looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the following: economy downturns and political and market conditions beyond our control; the global COVID-19 pandemic and its adverse effects on our business; dependence on our strategic relationships with our sports league partners; effect of social responsibility concerns and public opinion on responsible gaming requirements on our reputation; potential adverse changes in public and consumer tastes and preferences and industry trends; potential changes in competitive landscape, including new market entrants or disintermediation; potential inability to anticipate and adopt new technology; potential errors, failures or bugs in our products; inability to protect our systems and data from continually evolving cybersecurity risks, security breaches or other technological risks; potential interruptions and failures in our systems or infrastructure; our ability to comply with governmental laws, rules, regulations, and other legal obligations, related to data privacy, protection and security; ability to comply with the variety of unsettled and developing U.S. and foreign laws on sports betting; dependence on jurisdictions with uncertain regulatory frameworks for our revenue; changes in the legal and regulatory status of real money gambling and betting legislation for our customers; our inability to maintain or obtain regulatory compliance in the jurisdictions in which we conduct our business; our ability to obtain, maintain, protect, enforce and defend our intellectual property rights; our ability to obtain and maintain sufficient data rights from major sports leagues, including exclusive rights; material weaknesses identified in our internal control over financial reporting; inability to secure additional financing in a timely manner, or at all, to meet our long-term future capital needs; risks related to future acquisitions; and other risk factors set forth in the section titled “Risk Factors” in our prospectus pursuant to Rule 424(b) filed with the Securities and Exchange Commission on September 15, 2021, and other documents filed with or furnished to the SEC, accessible on the SEC’s website at www.sec.gov and on our website at <https://investors.sportradar.com>. These statements reflect management’s current expectations regarding future events and operating performance and speak only as of the date of this presentation. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

We obtained the industry, market and competitive position data in this prospectus from publicly available information, industry and general publications and research, surveys and studies conducted by third parties. In addition, certain statistics, data and other information relating to markets, market sizes, market shares, market positions and other industry data pertaining to our business and markets in this prospectus are not based on published data obtained from independent third parties or extrapolations therefrom, but rather are based upon our own internal estimates and research, which are in turn based upon multiple third party sources, including data published by Boston Consulting Group (the “BCG reports”), the PwC Reports, N.J. Division of Gaming Enforcement, the H2 Report, Gambling Compliance Tracker and Statista Data. Industry publications and forecasts generally state that the information they contain has been obtained from sources believed to be reliable, but that the accuracy and completeness of such information is not guaranteed. Forecasts and other forward-looking information obtained from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this prospectus. All third-party trademarks, including names, logos and brands, referenced in this presentation are property of their respective owners. All references to third-party trademarks are for identification purposes only and shall be considered nominative fair use under trademark law. We do not intend our use or display of other companies’ trademarks, service marks, copyrights or trade names to imply a relationship with, or endorsement or sponsorship of us by, any other companies.

We report under International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”). We maintain our financial books and records and publish our consolidated financial statements in Euros, which is our functional and reporting currency. There are important differences between IFRS and United States Generally Accepted Accounting Principles (“US GAAP”). This presentation also contains certain supplemental financial measures and other operating metrics, including but not limited to Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Free Cash Flow, Cash Flow Conversion and Dollar-Based Net Retention Rate. These non-IFRS financial measures are in addition to, and not as a substitute for or superior to measures of financial performance prepared in accordance with IFRS. There are a number of limitations related to the use of these non-IFRS financial measures versus their nearest IFRS equivalents. For example, other companies may calculate non-IFRS financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-IFRS financial measures as tools for comparison. Furthermore, the non-IFRS financial measures presented herein may not be presented in future SEC filings by Sportradar. See the Appendix for further explanations and reconciliations of these non-IFRS measures to the most directly comparable IFRS measures.

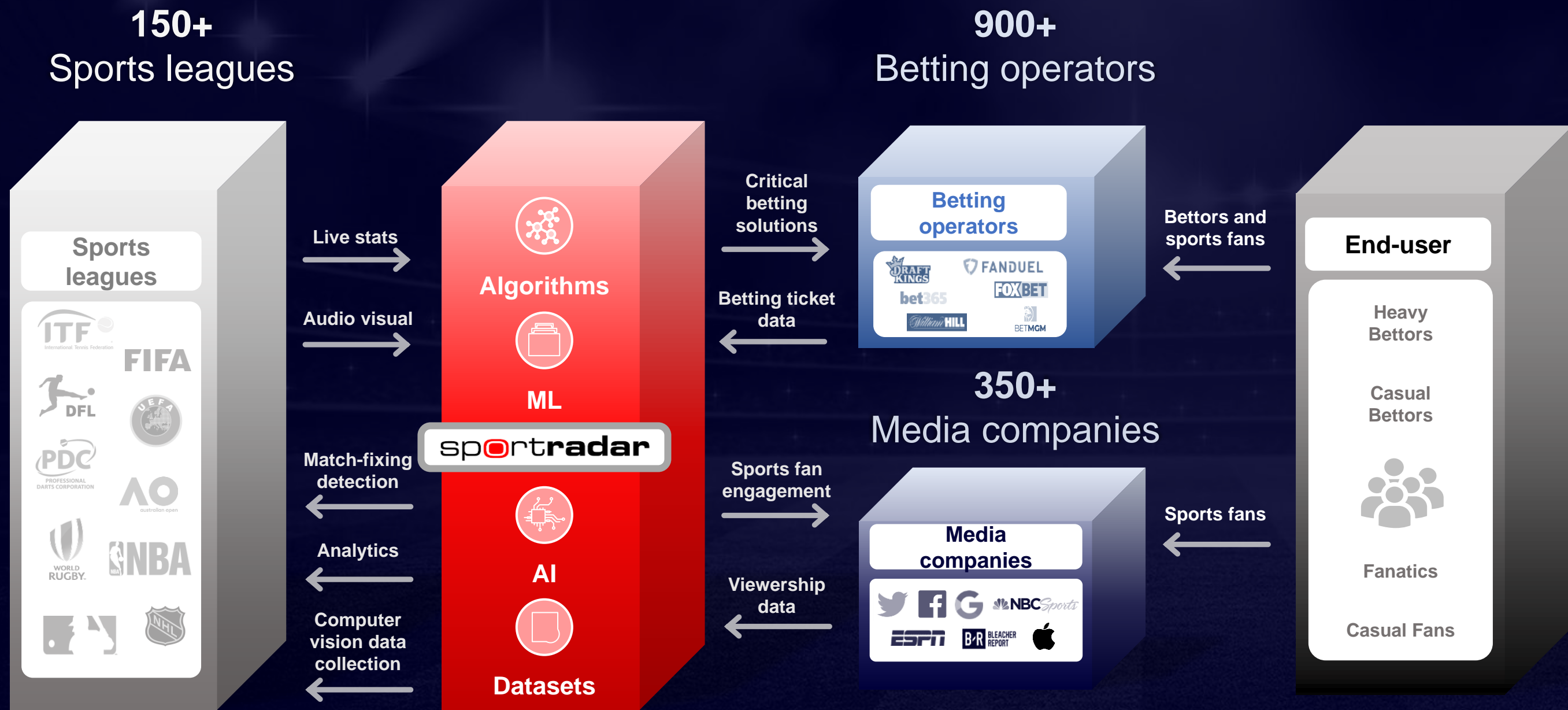
Business overview & updates

Business highlights

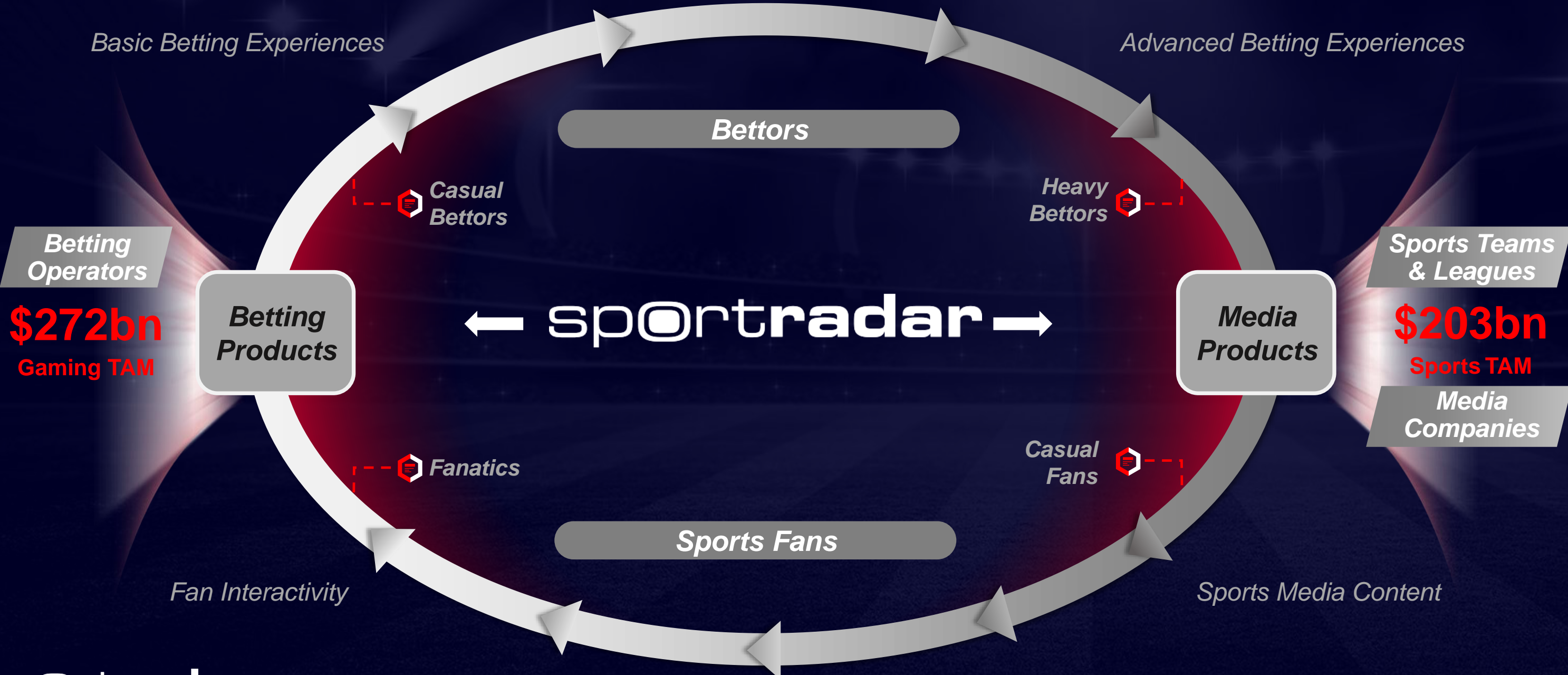
- ☐ Revenue in the third quarter of 2021 increased 30% quarter-over-quarter to €136.8 million (\$158.7 million), driven by robust growth across all geographies and business segments
- ☐ Continued strong performance in the U.S. market with U.S. revenue in the third quarter of 2021 increasing by 119% quarter-over-quarter. For the nine months ended September 30, 2021, U.S. revenue reached €48.5 million (\$56.3 million)¹
- ☐ Adjusted EBITDA² in the third quarter of 2021 was up 21% quarter-over-quarter to €20.9 million (\$24.2 million)¹
- ☐ Strong Dollar-Based Net Retention Rate³ of 128% at the end of third quarter of 2021, underscoring the continued success of our cross-sell and upsell strategy
- ☐ Successfully extended our partnership through 2028 with FanDuel Group, a leader in the U.S. sports betting market, covering pre-match betting services, live betting services, and betting entertainment tools, which include live match trackers and betting widgets
- ☐ Completed successful listing on Nasdaq, raising €546 million of primary net proceeds to fund continued growth in the business
- ☐ For the full-year 2021, we expect revenue to be in the range of €553 to €555 million (\$641 to \$644 million) and Adjusted EBITDA⁴ in the range of €99.5 to €101.5 million (\$115.4 to \$117.7 million)¹

¹ For the convenience of the reader, we have translated Euros amounts in the tables below at the noon buying rate of the Federal Reserve Bank of New York on September 30, 2021, which was €1.00 to \$1.16. ² Adjusted EBITDA is a non-IFRS financial measure. See the Appendix of this presentation for a reconciliation of this measure to the nearest IFRS measure. ³ See the Appendix of this presentation for additional information about this operating metric. ⁴ The Company is unable to provide a reconciliation of Adjusted EBITDA to Profit (Loss) for the period, its most directly comparable IFRS financial measure, on a forward-looking basis without unreasonable effort because items that impact this IFRS measure are not within the Company's control and/or cannot be reasonably predicted. These items may include, but are not limited to, foreign exchange gains and losses. Such information may have a significant, and potentially unpredictable, impact on the Company's future financial results.

Sportradar provides an infrastructure backbone to the sports betting & media ecosystem



We enable immersive experiences for two massive markets, reaching sports bettors and fans globally



We continue to expand across the value chain and increase our take rates

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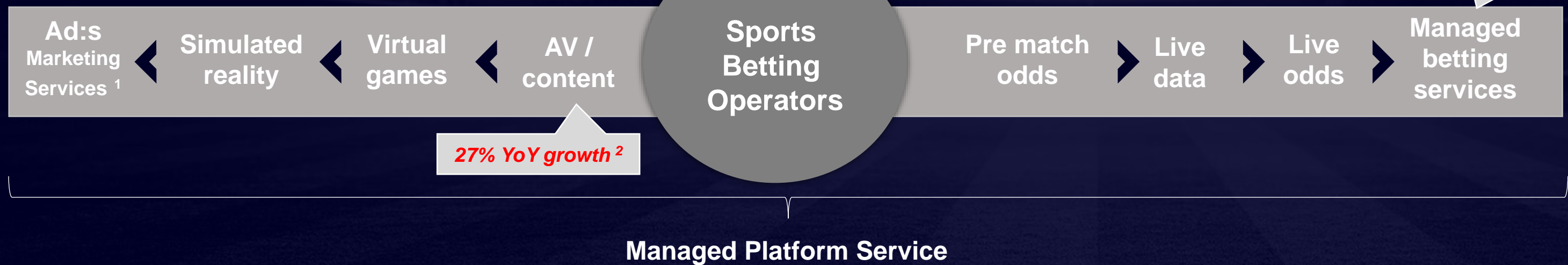
One stop shop for sports betting

Cross-sell new products

Move up the value chain

71% YoY growth²

27% YoY growth²



Operating leverage and scalability across our platform

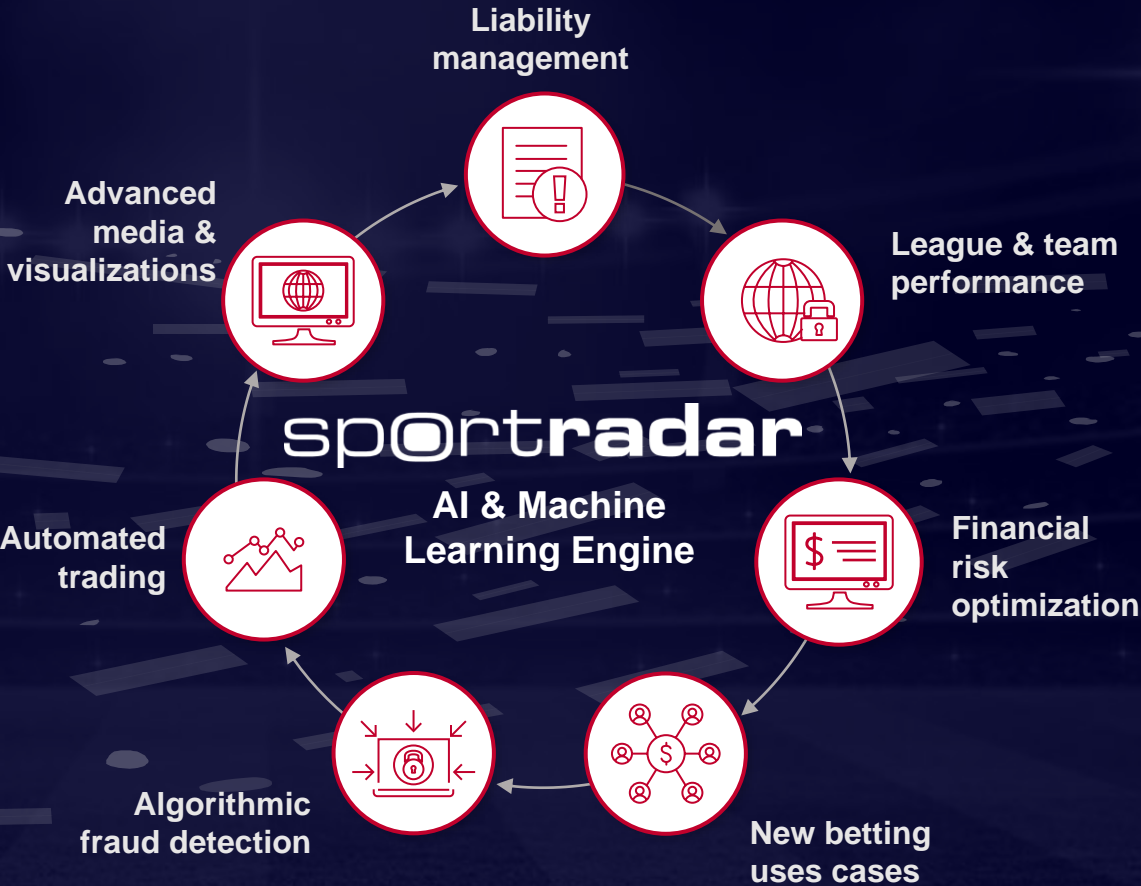
We are at the forefront of emerging technologies in sports data

Computer Vision Technology in Action



Real-time fully automated court, play, and ball detection at millisecond latency

Processes, cleanses, & distributes 30-40 frames per second



Computer vision + AI/ML is enabling new applications for sports data

We are applying our data in new ways, such as programmatic advertising




¹ Represents year-over-year growth between the first nine months of 2020 and 2021.

We have momentum across our key initiatives

1 Existing Client Relationships

 **FANDUEL**
Partnership extension through **2028**


 Exclusive **betting data rights** agreement and extending role as official **integrity partner**

 **International Tennis Federation**
Multi-year extension and expansion of our existing **official data partnership** in data and AV (connected courts)


 **10 Year extension** as Official **Betting Data Rights, Betting Streaming Rights, Media Data Rights and Integrity Partner**

2 Advanced Tech & Analytics

 Combined **newly developed AI tools** with MTS, to more **accurately detect** potential betting related **match-fixing**

 Implemented full **Computer Vision models** for Grand Slam tennis

132
Arenas equipped with **automated production systems**

 AI-driven **automatization of soccer trading**

3 Content & Partners

 **LNB**
LIGUE NATIONALE de BASKET®
Multi-year exclusive **official data & media rights** deal


 **International Cricket Council**
Official **Data Distribution & Official Betting Live Streaming** Partner

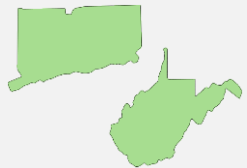
 **TN PREMIER LEAGUE**
 **BADMINTON EUROPE**
 **tennis**
Integrity partnerships

 **ADOMNI**
Strategic partnership focused on **programmatic digital out-of-home advertising**


4 US Market Leadership


 **Bally INTERACTIVE**
Five-year deal to support and **grow sportsbook operations** in the US

 **BIG NETWORK**
Partnered to relaunch **BIG+**, a **D2C subscription service** for non-televised events

 Awarded sports **betting provider licenses** in CT and WV

5 Best-in-Class Solutions

 **IBIA**
international betting integrity association
Awarded one of the industry's highest accreditation for **quality assurance for data collection**

 **B2B AWARDS 2020**
Three wins in *Best Customer Service* and *Live Streaming Supplier* categories; Fresh Eight shortlisted for *Best Marketing and PR Supplier*

Our dedicated M&A strategy



B2B Market Consolidation
(including new geographies)



League, Team, & Media Solutions

Betting Operators
\$272bn
Gaming TAM

Betting & iGaming Products

Sports Teams & Leagues
\$203bn
Sports TAM
Media Companies

Media Products



Innovative Technology



- Strengthen core products
- TAM expansion

Q3 2021 results

Financial Highlights

Metrics (€m, \$m) ¹	Third Quarter 2021	Year-to-Date
Revenue	€136.8 (\$158.7)	€408.8 (\$474.3)
<i>% YoY Growth</i>	+30%	+38%
Adjusted EBITDA ^{2, 3}	€20.9 (\$24.2)	€80.6 (\$93.5)
<i>% YoY Growth</i>	+21%	+39%
<i>% Margin (excluding IPO costs)</i>	20%	-
Dollar-Based Net Retention Rate ⁴	128%	-
Adjusted Free Cash Flow ⁵	€32.9 (\$38.2)	€37.0 (\$42.9)
<i>% YoY Growth</i>	+144%	(20)%
<i>Adjusted Free Cash Flow Conversion</i>	158%	46%
Total Liquidity Available as of September 30, 2021	€878.4 (\$1,018.9)	-
Total Debt as of September 30, 2021	€436.7 (\$506.6)	-

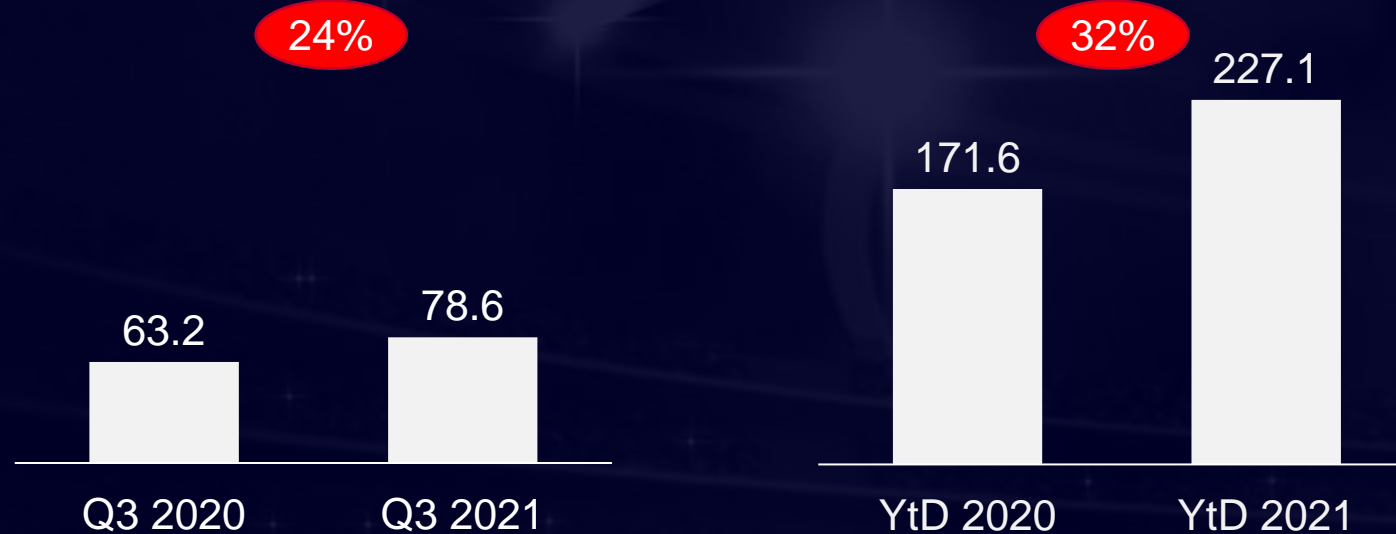
¹ For the convenience of the reader, we have translated Euros amounts in the tables below at the noon buying rate of the Federal Reserve Bank of New York on September 30, 2021, which was €1.00 to \$1.16; ² Adjusted EBITDA represents consolidated earnings before interest, tax, depreciation and amortization adjusted for impairment of intangible assets and financial assets, loss from loss of control of subsidiary, foreign exchange gains/losses, other finance income/costs and amortization of sport rights; ³ Non-IFRS financial measure; see the Appendix of this presentation for further explanations and reconciliations of non-IFRS measures to IFRS measures; ⁴ Reflects trailing twelve months dollar-based net retention rate; ⁵ Adjusted Free Cash Flow is a non-IFRS financial measure. See the Appendix of this presentation for a reconciliation of this measure to the nearest IFRS measure.

RoW Betting

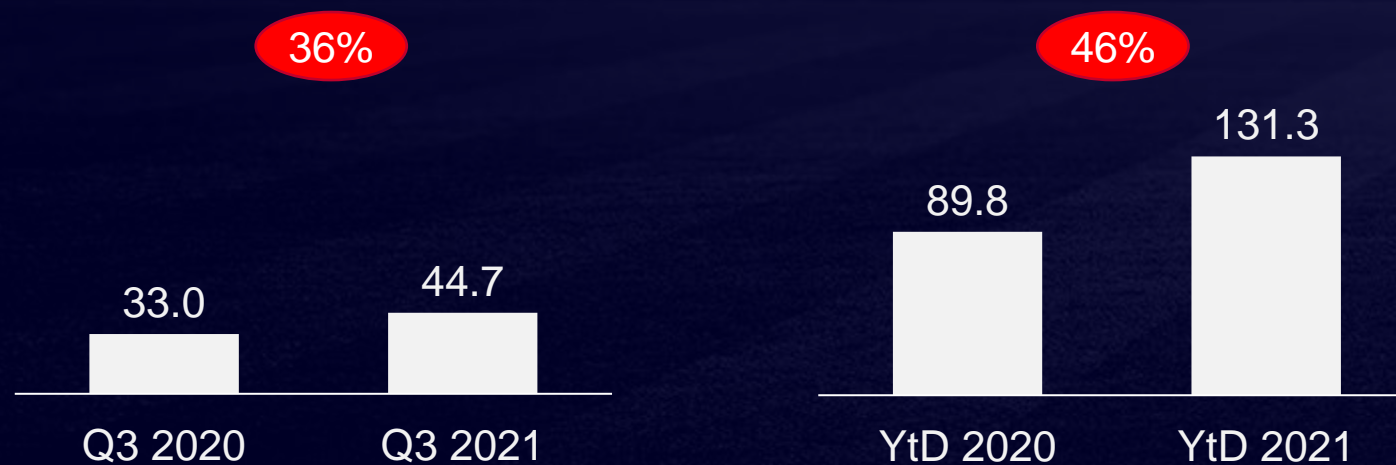
New rights secured:



Segment Revenue (€m)



Segment Adjusted EBITDA ¹ (€m)



Third Quarter Highlights

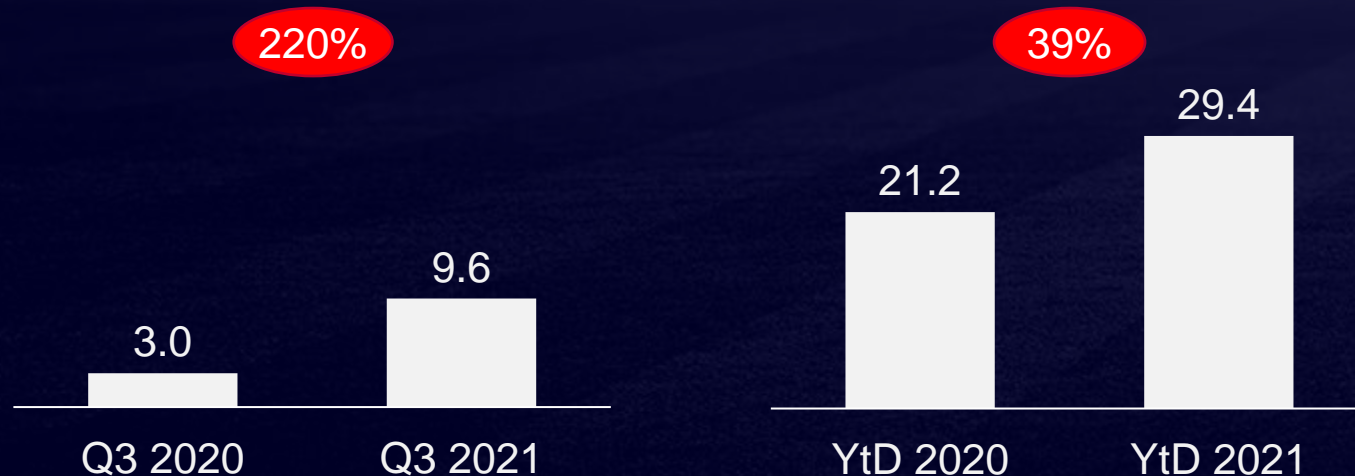
- **Revenue growth of 24%**
 - 63% MBS growth drives operating leverage
 - Record monthly MTS turnover of €1bn+ achieved in September (70%+ YoY growth)
 - “Distributed Live Data” fully rolled-out, providing continuous global cloud availability and ultra-low latency
 - Ongoing automation of Live Odds trading, with Soccer automation yielding a ~40% improvement in efficiency
- **Adjusted EBITDA ¹ growth of 36%** year-over-year to €45 million in Q3 2021
- **Adjusted EBITDA margin ¹ improved from 52%** in Q3 2020 to 57% in Q3 2021.

RoW AV

Segment Revenue (€m)



Segment Adjusted EBITDA ¹ (€m)



Third Quarter Highlights

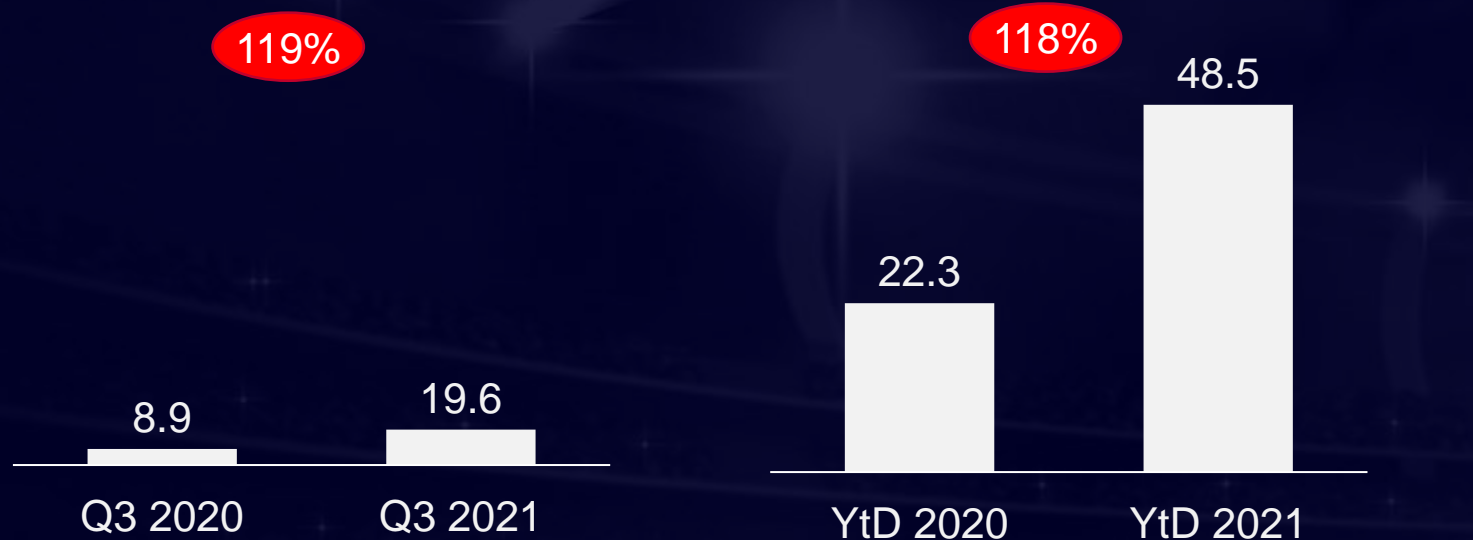
- **Revenue growth of 13%**
 - Adjusted for Covid schedule changes in 2020 (e.g. NBA) RoW AV revenue growth was approximately 30%
 - Prolongations with 10+ out of Top15 AV customers
 - Long-tail content driving portfolios performance in season break
 - Integration of Synergy Sports' AV content completed
- **Adjusted EBITDA ¹ growth of 220% year-over-year to €10 million in Q3 2021**
- **Adjusted EBITDA margin ¹ improved from 12% in Q3 2020 to 33% in Q3 2021**

United States

160% / 236%
All US / Betting US

Dollar-based Net Revenue Retention ¹

Segment Revenue (€m)



Third Quarter Highlights

- **Revenue growth of 119%**
- US Betting adjusted for Covid schedule changes in 2020 grew by approximately 90%
- Ad:s revenue reached approximately €2m in Q3 2021 from zero in Q3 2020
- First time streaming of NHL matches to U.S. operators

Segment Adjusted EBITDA ² (€m)



Continued investment in growth and clear evidence of operating leverage (Adjusted EBITDA margin ² improved from (60)% to (34)% year-over-year)

Guidance

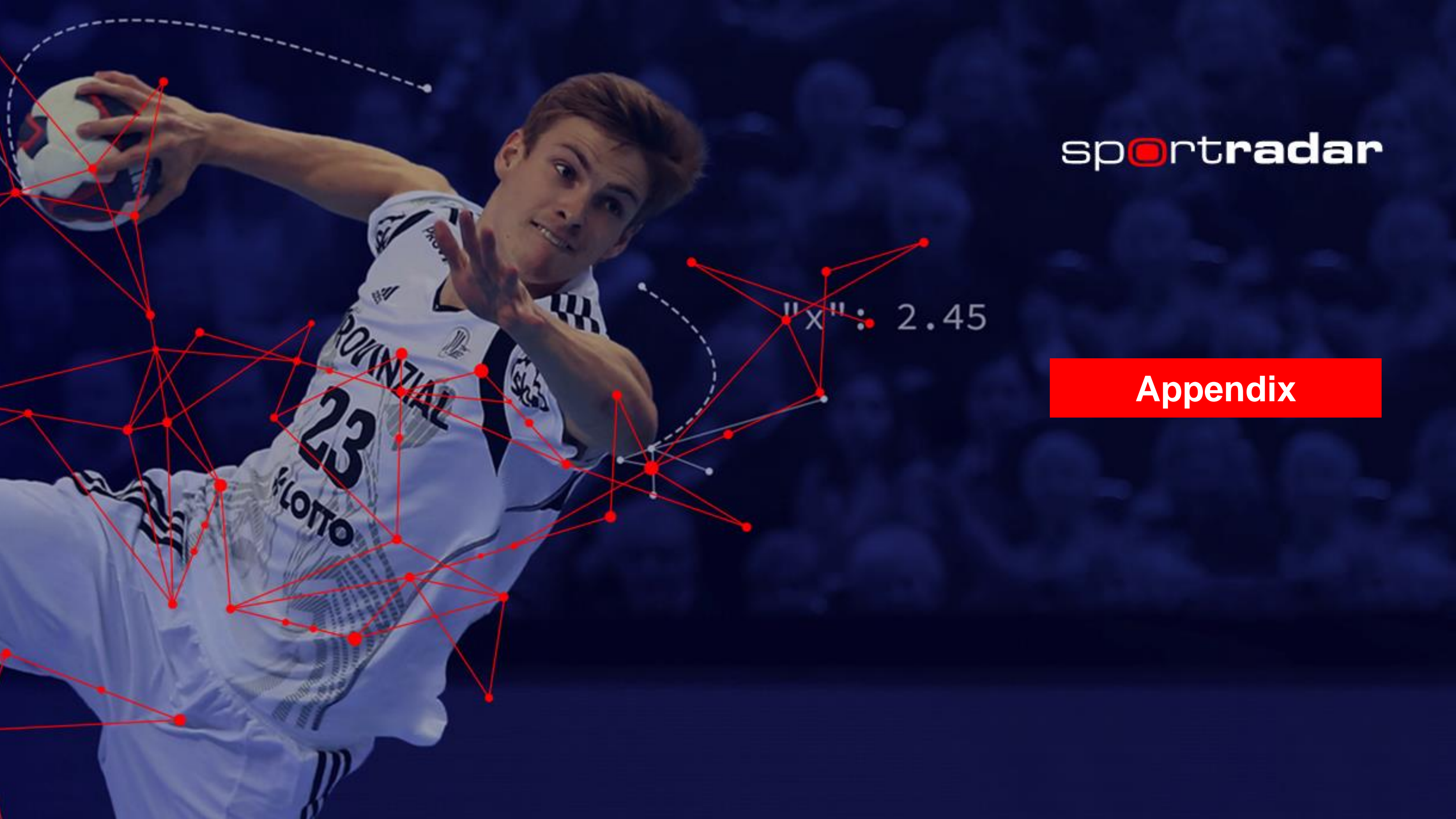
Full year 2021 Outlook

Metric	2021 Outlook
Revenue	€553 million to €555 million (YoY growth of 36.6% to 37.1%)
Adjusted EBITDA ¹	€99.5 million to €101.5 million (YoY growth of 29.4% to 32.0%)

The annual range implies a Revenue in Q4 2021 of €144 to €146 million.

The annual range implies an Adjusted EBITDA ¹ in Q4 2021 of €18.9 to €20.9 million.

Q&A



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Appendix

Non-IFRS Financial Measures

We have provided in this presentation financial information that has not been prepared in accordance with IFRS, including Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Free Cash Flow and Cash Flow Conversion (together, the “Non-IFRS financial measures”), as well as operating metrics, including Dollar-Based Net Retention Rate. We use these non-IFRS financial measures internally in analyzing our financial results and believe they are useful to investors, as a supplement to IFRS measures, in evaluating our ongoing operational performance. 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 and in comparing our financial results with other companies in our industry, many of which present similar non-IFRS financial measures to investors. Non-IFRS financial measures should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with IFRS. Investors are encouraged to review the reconciliation of these non-IFRS financial measures to their most directly comparable IFRS financial measures provided in the financial statement tables included on the following slides and in the accompanying press release.

- “Adjusted EBITDA” represents earnings before interest, tax, depreciation and amortization adjusted for impairment of intangible assets and financial assets, loss from loss of control of subsidiary, foreign exchange gains/losses, other finance income/costs and amortization of sports rights.
- “Adjusted EBITDA margin” is the ratio of Adjusted EBITDA to revenue.
- “Adjusted Free Cash Flow” represents net cash from operating activities adjusted for payments for lease liabilities, acquisition of property and equipment, acquisition of intangible assets (excluding certain intangible assets required to further support an acquired business).
- “Cash Flow Conversion” is the ratio of Adjusted Free Cash Flow to Adjusted EBITDA.

In addition, we define our operating metrics as follows:

- “Dollar-Based Net Retention Rate” is calculated for a given period by starting with the reported annual revenue, which includes both subscription-based and revenue sharing revenue, from our top 200 customers as of twelve months prior to such period end, or Prior Period revenue. We then calculate the reported annual revenue from the same customer cohort as of the current period end, or Current Period revenue. Current Period revenue includes any upsells and is net of contraction and attrition over the trailing twelve months, but excludes revenue from new customers in the current period. We then divide the total Current Period revenue by the total Prior Period revenue to arrive at our Dollar-Based Net Retention Rate

EBITDA and FCF reconciliation

Adjusted EBITDA (€m)

in €'000s	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2021	2020	2021
Adjusted EBITDA	17,278	20,877	58,065	80,644
Share based compensation	(49)	(5,148)	(49)	(13,670)
Depreciation and amortization	(27,962)	(27,182)	(80,870)	(91,271)
Amortization of sport rights	21,533	17,444	61,612	66,307
Impairment of intangibles assets	(26,184)	-	(26,184)	-
Impairment of equity-accounted investee	(4,578)	-	(4,578)	-
Impairment loss on other financial assets	-	(165)	-	(425)
Finance income	12,705	1,574	22,140	14,592
Finance costs	(8,739)	(13,390)	(21,437)	(36,839)
Income tax (expense) benefit	1,013	(3,047)	(3,451)	(10,724)
Profit (loss) for the period	(14,983)	(9,037)	5,248	8,614

Adjusted free cash flow generation ¹ (€m)

In €'000s	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2021	2020	2021
Net cash from operating activities	39,469	58,148	115,318	125,604
Acquisition of intangible assets	(24,890)	(23,153)	(65,235)	(81,478)
Acquisition of property and equipment	(273)	(661)	(1,386)	(2,721)
Payment of lease liabilities	(800)	(1,388)	(2,267)	(4,417)
Adjusted Free Cash Flow	13,506	32,946	46,430	36,988