



azerion

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## **Annual General Meeting**

Azerion Group N.V.

20 June 2024

# Agenda

## 1. Opening

## 2. Report of the financial year 2023 (*discussion item*)

## 3. Remuneration report 2023 (*advisory vote*)

## 4. Annual accounts 2023

- a. Adoption annual accounts 2023 (*voting item*)
- b. Profit appropriation over financial year 2023
- c. Discussion on the corporate governance chapter of the Annual Report 2023 (*discussion item*)

## 5. Discharge of liability for performance of duties in financial year 2023 for;

- a. Management board members (*voting item*)
- b. Supervisory board members (*voting item*)

## 6. Appointment of Mr. Benjamin van de Vrie as member of the Supervisory Board for a term of 4 years (*voting item*)

## 7. Appointment of the external auditor (*voting item*)

## 8. Authorization for the Management Board to issue shares and to restrict or exclude pre-emptive rights

- a. Issue shares (*voting item*)
- b. To restrict or exclude pre-emptive rights upon the issue of shares as described under 8.a (*voting item*)

## 9. Authorization for the Management Board to issue shares and to restrict or exclude pre-emptive rights (*voting item*)

- a. Issue shares connected to long-term incentive plans (*voting item*)
- b. To restrict or exclude pre-emptive rights upon the issue of shares as described under 9.a (*voting item*)

## 10. Renewal of the authorization for the Management Board to repurchase the Company's own ordinary shares (*voting item*)

## 11. Any other business

## 12. Closing

# Executive Committee



**Umut Akpınar**  
Co-Founder and Chief Executive Officer



**Gönenç Seçil Tarakcıoğlu**  
Chief People Officer (CPO)



**Ben Davey**  
Chief Financial Officer (CFO)



**Sebastiaan Moesman**  
Chief Strategy Officer (CSO)



**Julie Duong Ferat**  
Vice-President Finance



**Joost Merks**  
Chief M&A and Corporate Development Officer



# Supervisory Board and Management Board

## Supervisory Board



**Wim de Pundert**  
Non-independent Member and Chair of the  
Supervisory Board



**Katrin Brökelmann**  
Member of the Supervisory Board  
Member of the Audit Committee



**Chris Figeo**  
Member of the Supervisory Board  
Chair of the Audit Committee



**Florence von Erb**  
Member of the Supervisory Board  
Chair of the SAR Committee



**Zafer Karatas**  
Member of the Supervisory Board  
Member of the SAR Committee

## Management Board



**Umut Akpınar**  
Co-Founder and Chief Executive Officer



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## Significant progress in delivering our strategy in 2023

### Full Year 2023

- **Strong revenue growth** - full year revenue of €515 million, up ~14% YoY
- **Improved profitability** - full year Adjusted Ebitda of ~€72 million, up ~38% YoY

### Platform Growth

- **Increased revenue from digital advertising**, particularly in Direct Sales
- **Expanded digital advertising platform** through enhanced tools, seamless multi-channel experience, Hawk

### Efficiency Gains

- **Significant progress in consolidation and integration of past acquisitions**
- **Delivered annualised costs savings of at least €20 million** as compared to January 2023 baseline

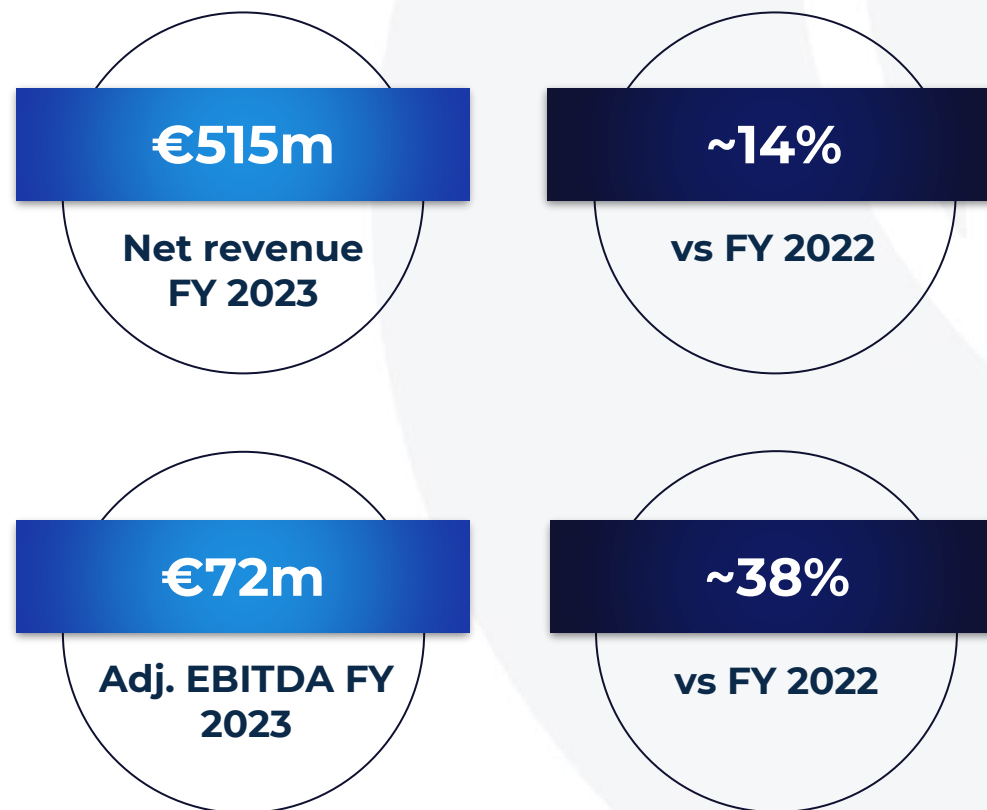
### M&A Delivery

- **Completed the acquisition of Hawk**, now being integrated as Azerion's single media buying platform
- **Completed sale of social card games portfolio**

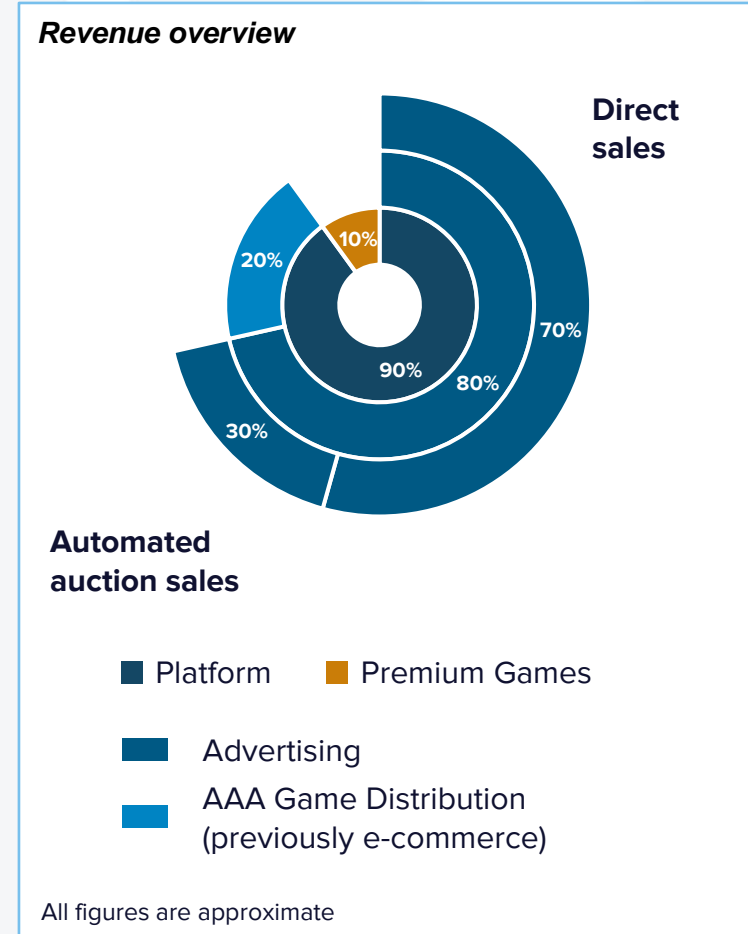
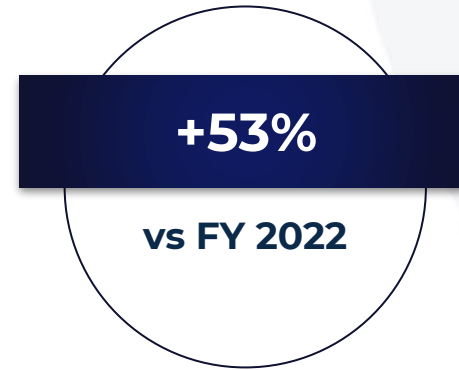
### Funding

- **Completed refinancing** of previously outstanding bonds and listing of new bonds

## FY 2023: Strong Full Year performance driven by Platform growth and improved efficiency

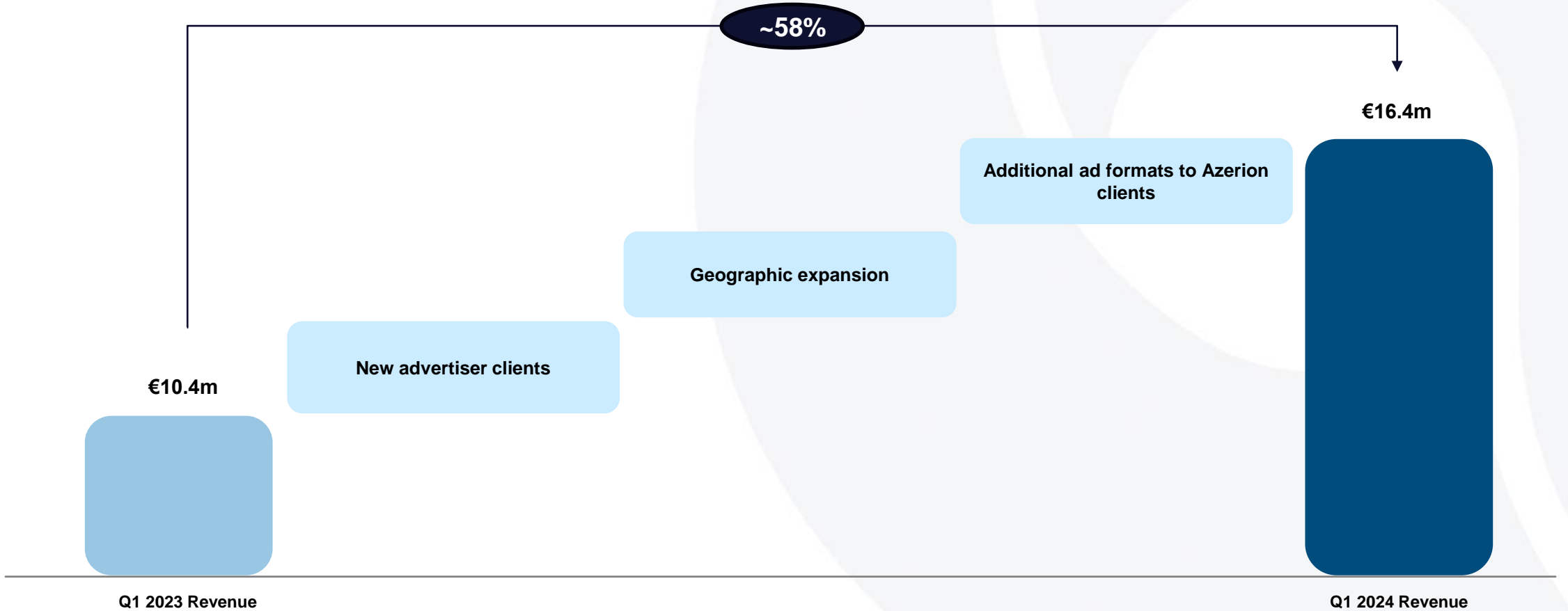


# Platform – Scale and integration synergies delivering strong growth in Revenue and Adjusted EBITDA



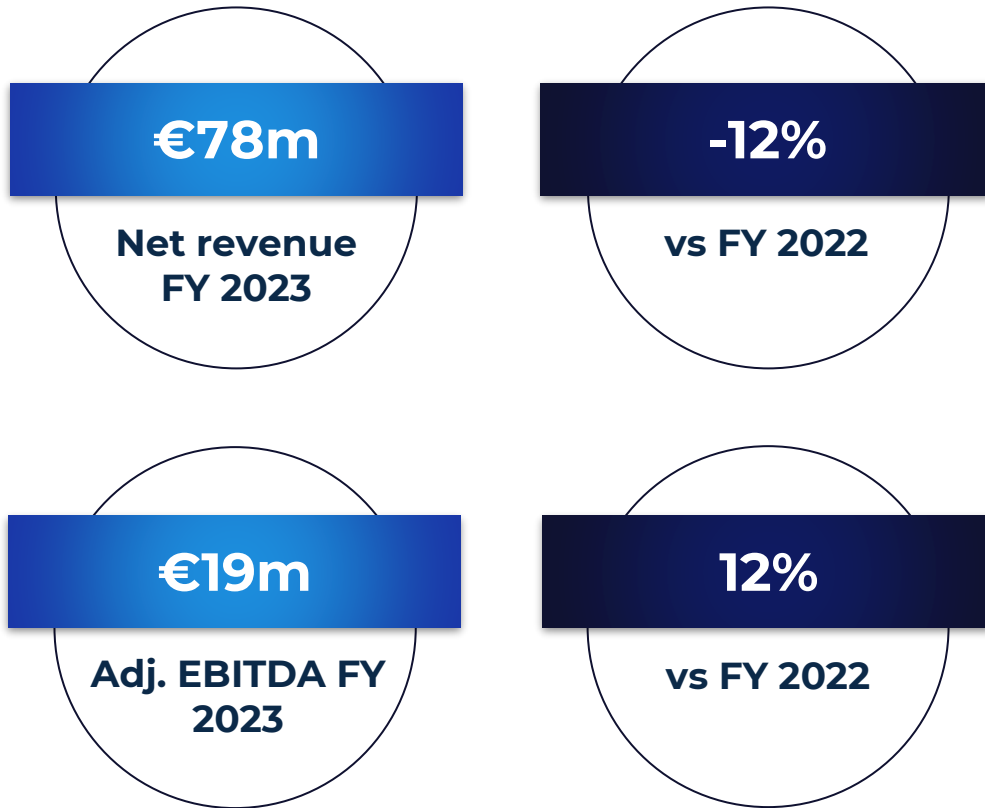


# Platform – Hawk integration benefitting from scale and efficiencies from operating within Azerion's Platform

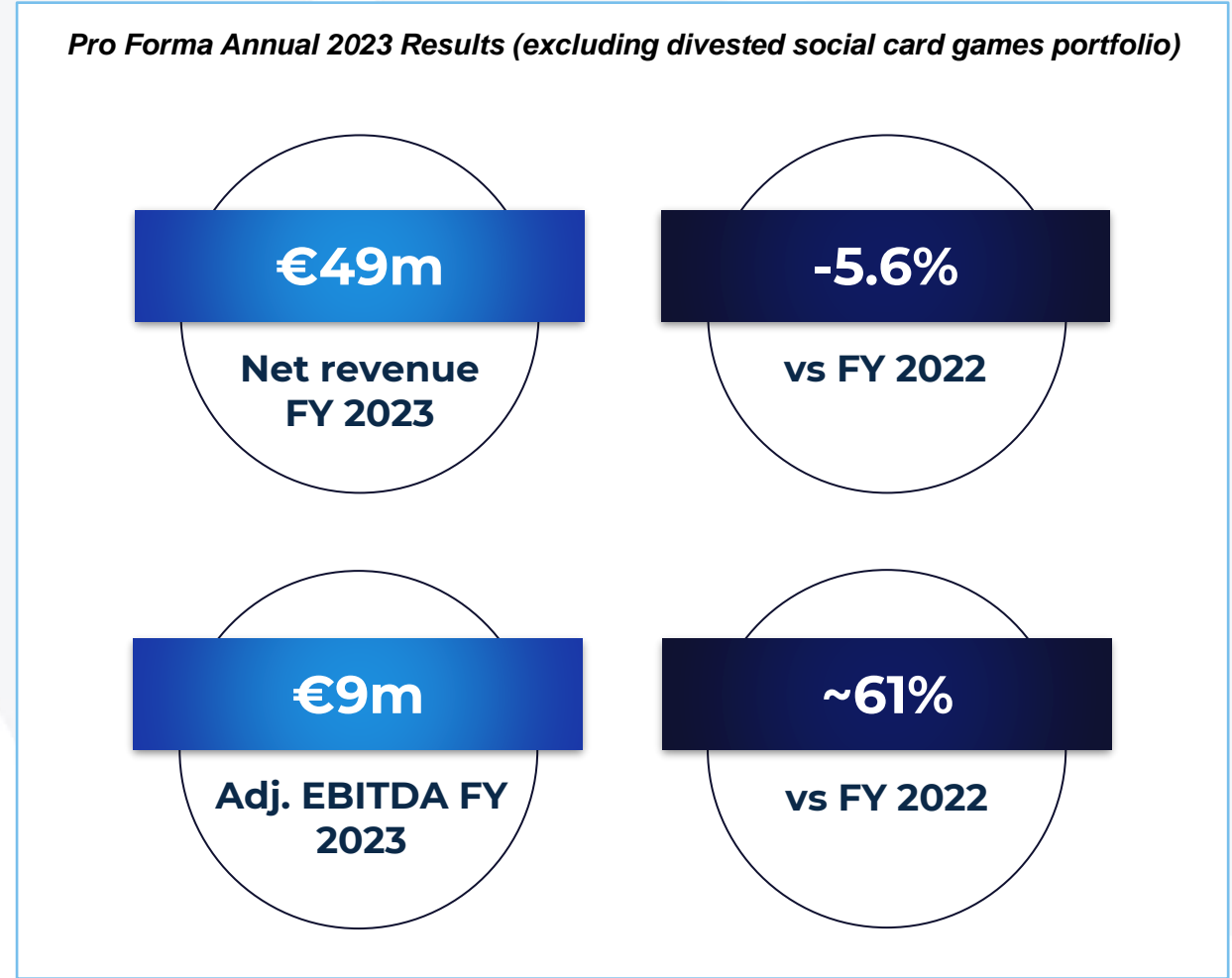


# Premium Games – Strong Adjusted EBITDA growth due to cost optimisation across the segment

*Reported 2023 Annual Results*

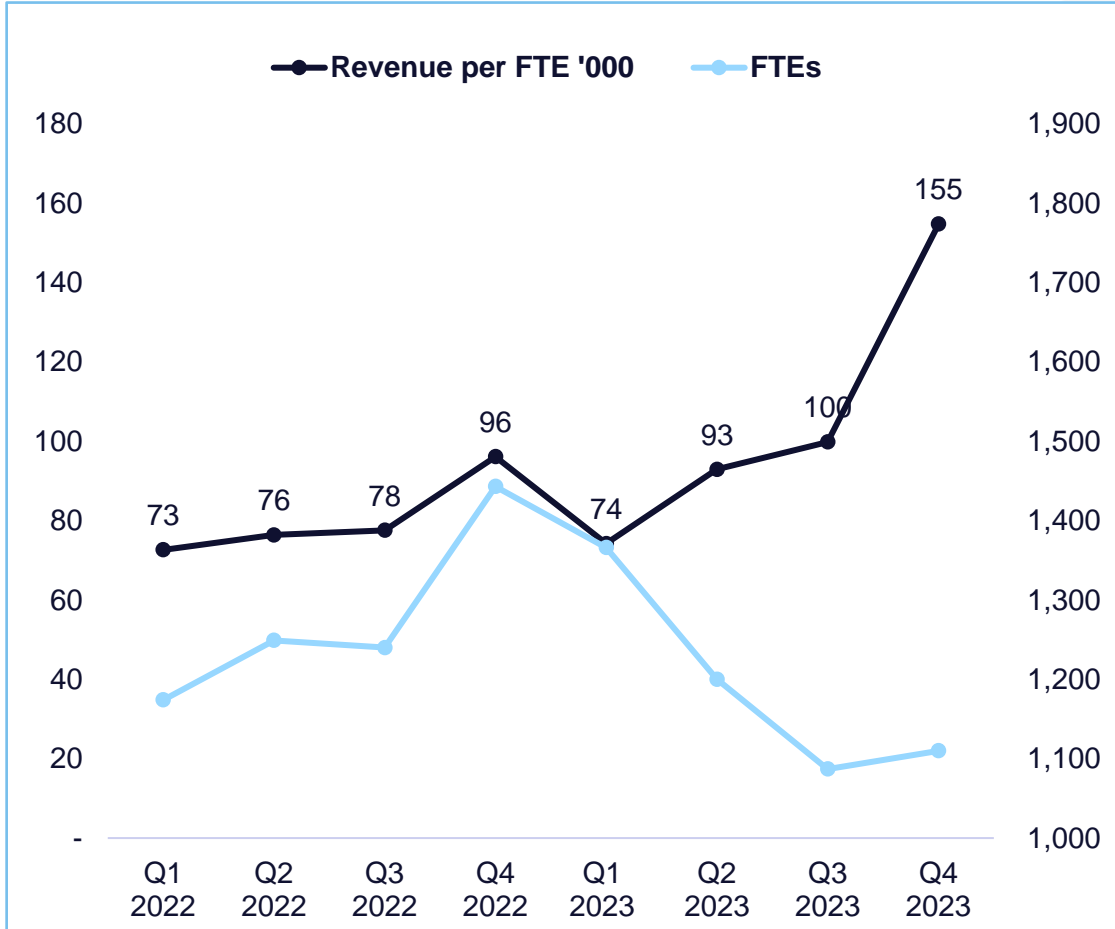


*Pro Forma Annual 2023 Results (excluding divested social card games portfolio)*

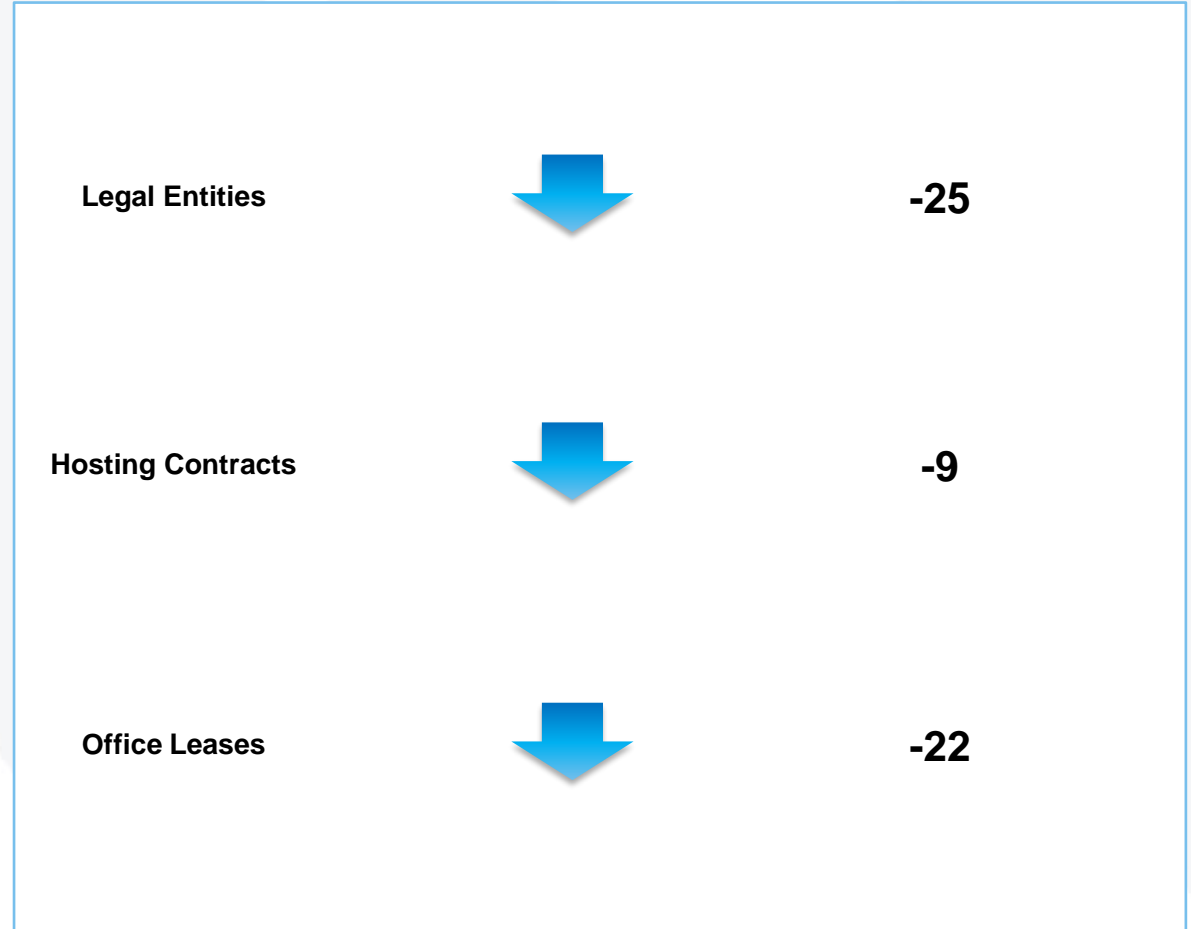


# FY 2023: Ongoing cost optimisation and efficiency programmes driving improved productivity

Revenue per FTE evolution



Selected Highlights (as compared to 1 Jan 2023)



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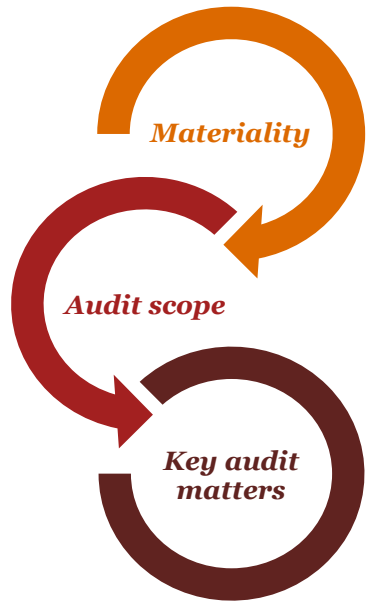
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## We issued an unqualified opinion with regard to the 2023 Financial Statements.



- Materiality of € 5.2 million, based on total revenues.
- Coverage of our audit procedures:
  - 81% of consolidated revenue
- Site visits were conducted to 5 components in France, Germany, the UK and Sweden
- Key Audit Matters in 2023
  - Sale of social card games portfolio
  - Accounting of the loan settlement, amendment, share pledge and call option agreement with shareholder Principion Holding B.V.
  - Impairment assessment of goodwill

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