



MGI - Media and Games Invest SE
37. Münchener Kapitalmarkt Konferenz

Today's Presenter



Remco Westermann

CEO & Member of the Board

Holdings in MGI: 44,071,587 shares (27.6%)



**Let's Make
Media Better**





Integrated Ad-Software-Platform

550+
Software Clients¹

700+
Employees²

730B+
Yearly ad impressions³

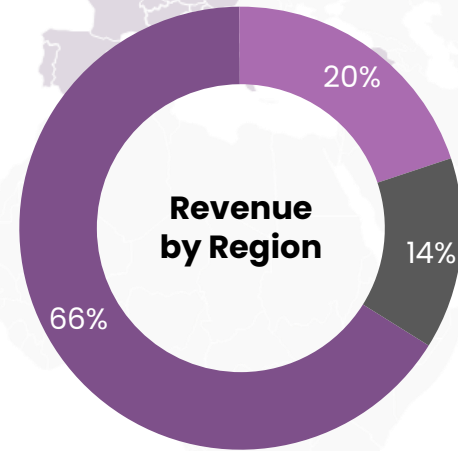
2B+
Connected devices

1B+
Registered Gamers

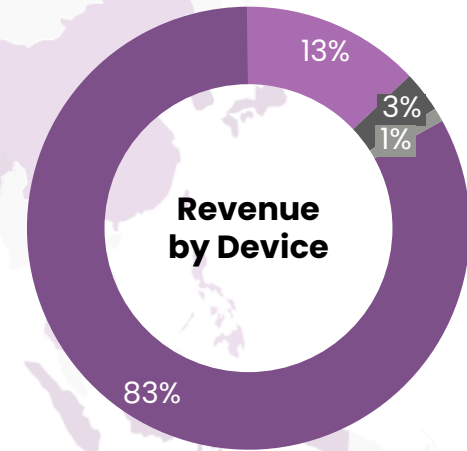
20+
Locations worldwide

#1
In-App Exchange in NA

5,000+
O&O Games



■ NA ■ RoW
■ EU



■ Mobile ■ Desktop
■ CTV ■ Dooh

Global Advertising Opportunity



TAM

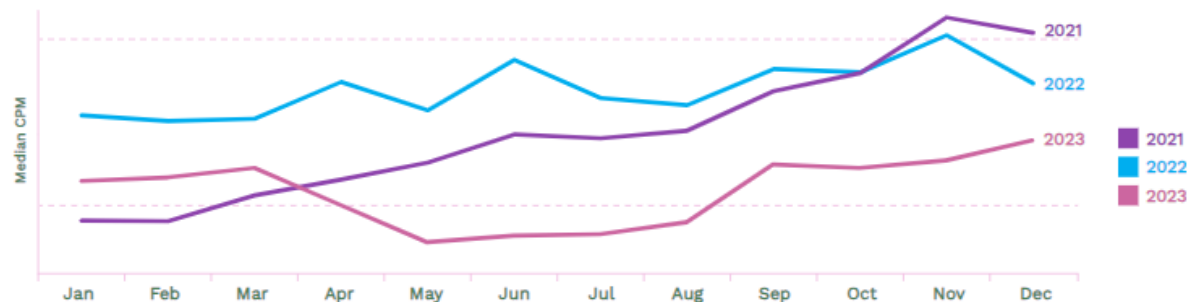
~\$1,088 billion
Global ad spend

5% (5yr CAGR²)

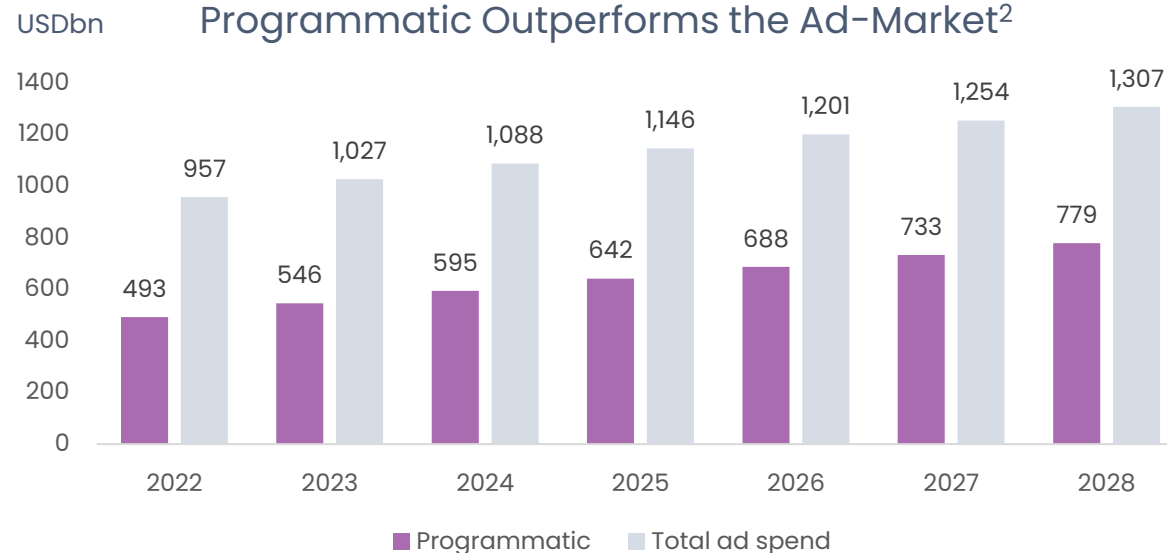
~\$595B
Global Programmatic

7% (5yr CAGR²)

Ad-prices correlate with demand
Slow economy led to 23% lower ad-prices (Q4'23 YOY)¹



Advertising is a Growth Market
Programmatic Outperforms the Ad-Market²



Our Mission in Practice: Solving the 80% Problem



OLD WORLD

100%
Identified



e.g. EMAIL, IDFA, GAID
COOKIES



NEW WORLD

20%
Identified



e.g. EMAIL, IDFA, GAID
COOKIES



+80%
of audience
will be
unidentified

“we need new privacy compliant ways
to identify the audience and enable
efficient targeting”



Integrated in over 20,000 Leading Apps

Auctioning ad-inventory of mobile app publishers in privacy-first environments

ADVERTISER / BRANDS

85+
3rd-Party DSPs

Verve Group DSPs



"Matching fully automated the right brands to the right audience in milliseconds"

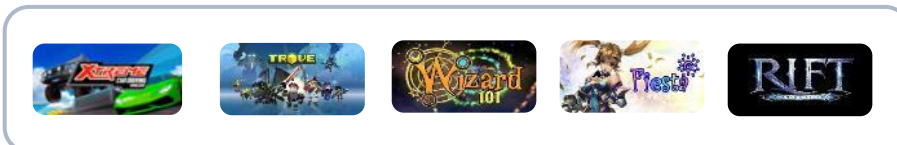
Premium Direct-Supply

AI-Powered

Contextual Targeting

Privacy-First

O&O Games Portfolio



PUBLISHER / END CONSUMER

20k+ Direct SDK Integrations

Ready For Accelerated Growth!



2023

Streamlined operations



Strategic investments in data & AI



Improved direct supply position



Winning market share



16%

Organic Growth
Q4'23



2024

25%

Organic Growth
Feb '24

Ready for strong organic growth in 2024



Streamlined Operations

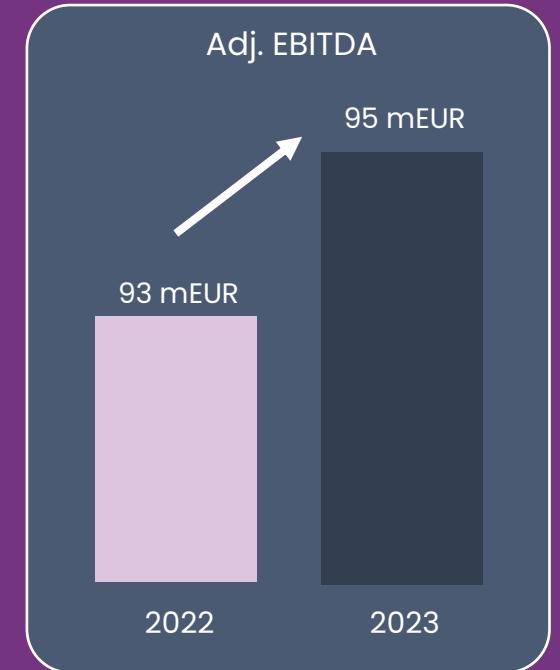
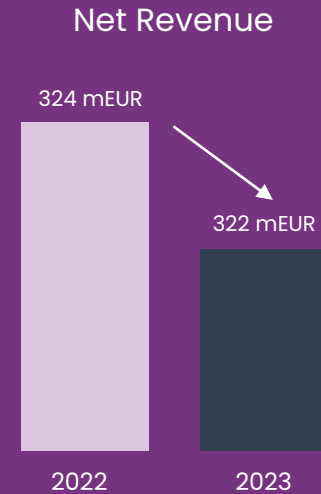
Annual EUR 10 million cost saving program



Focus on flexible cost structure, including off-shoring



Emphasis on integration & platform optimization



Increasing profitability



Lower cost base for the future



Strategic Investments in Data & AI

AI for better targeting and more efficiency



Data for the creation of added value



AI & Data for strong positioning in ID-Less targeting



ATOM
(Launched in 2021)



Moments.AI
(Launched in 2022)



ML-Driven Optimization for SKAN
(Launched in 2023)



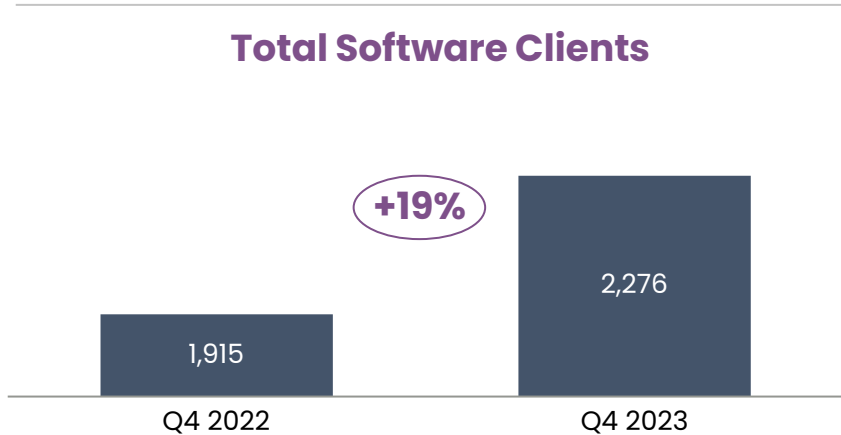
Ready for a World Without Advertising Identifiers

Winning Market Share

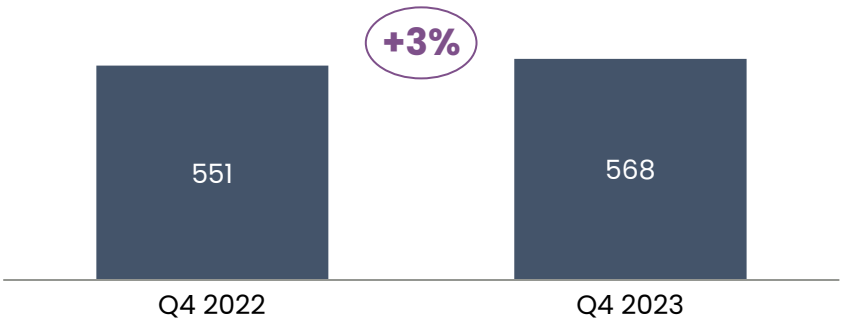


New Software Clients

Total Software Clients

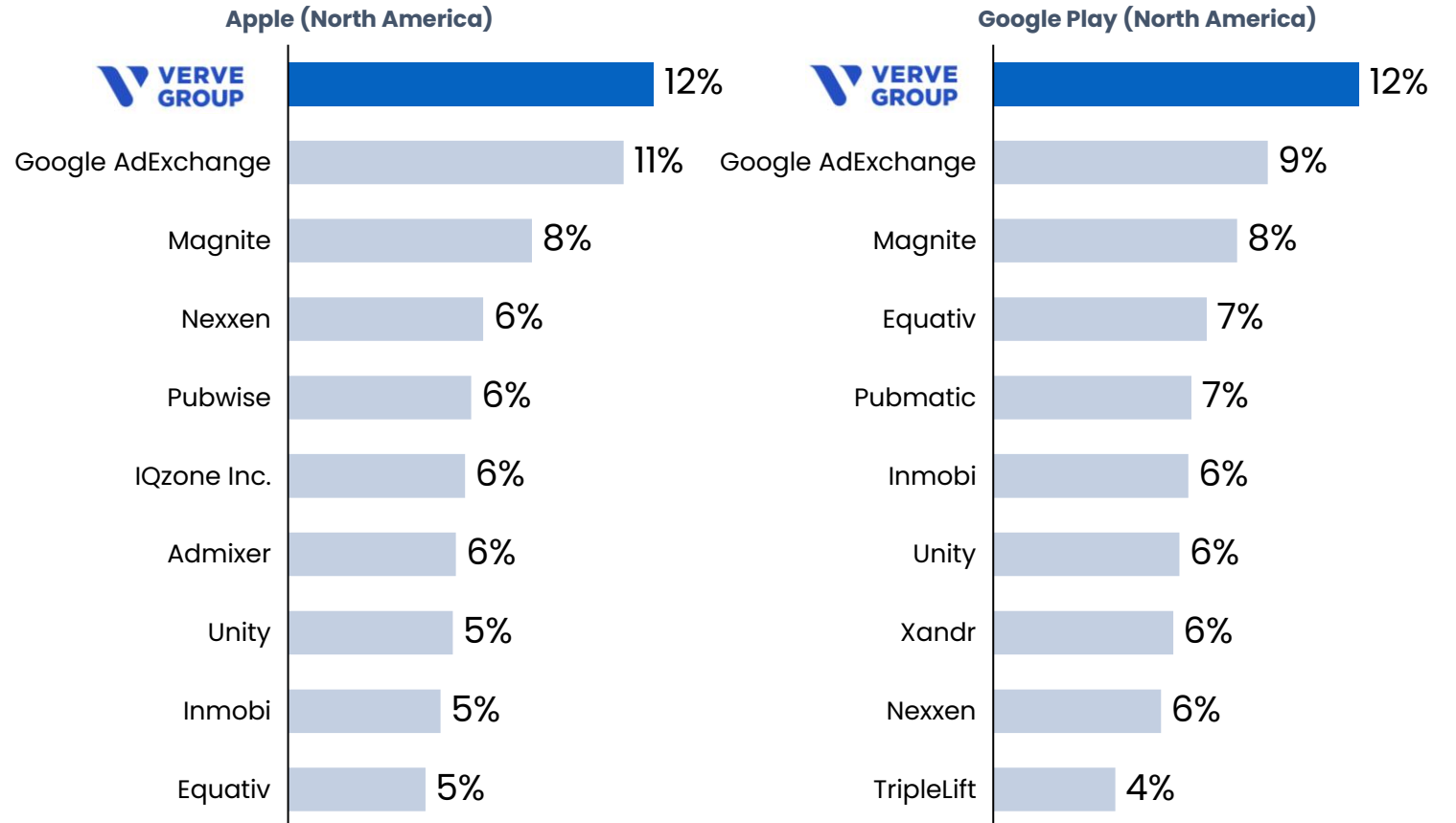


>100k Software Clients¹



Leading to Market Share Gains

e.g. Mobile In-App on iOS²





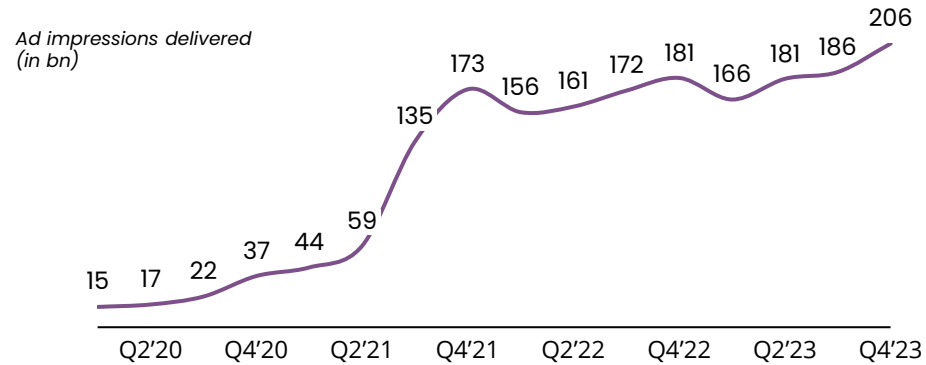
FINANCIALS



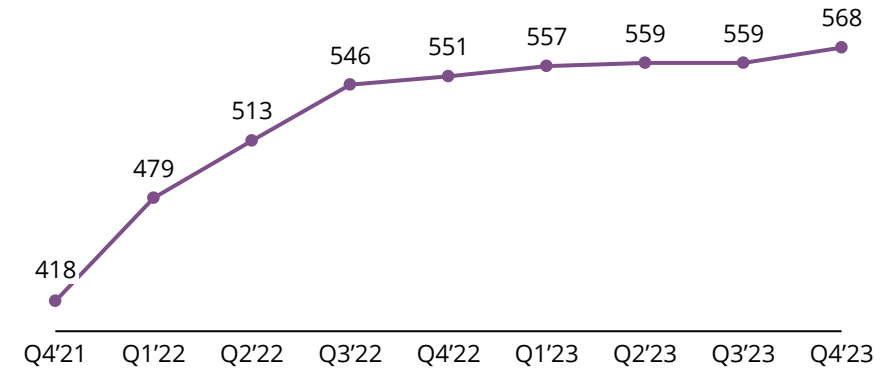
Core KPIs Underscoring Sustainable Organic Growth



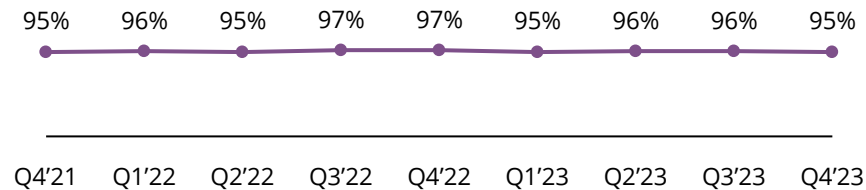
Ad Impressions



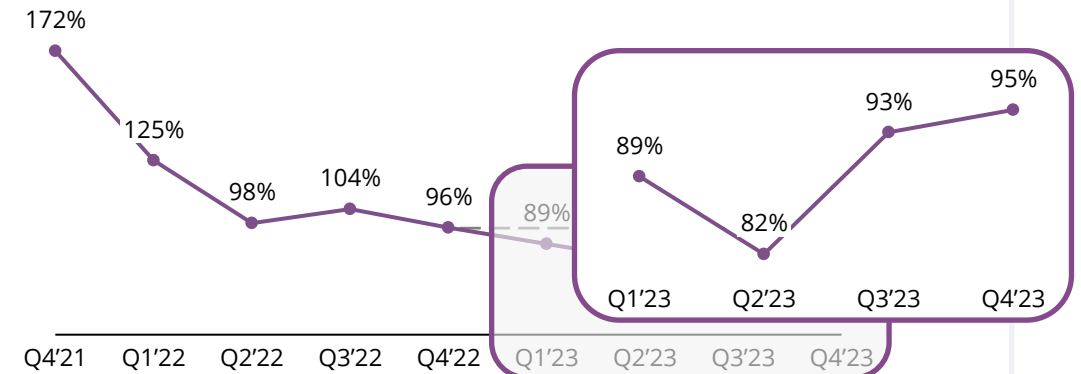
>100k \$ Software Clients¹



>100k \$ Clients Retention Rate¹



Net \$ Expansion Rate²



Notes: (1) Includes ad-platform customers > USD 100k gross revenues, ad-platform customers only (2) Q4'23 Net \$ Expansion Rate based on Programmatic Exchange Business, ad-platform customers only



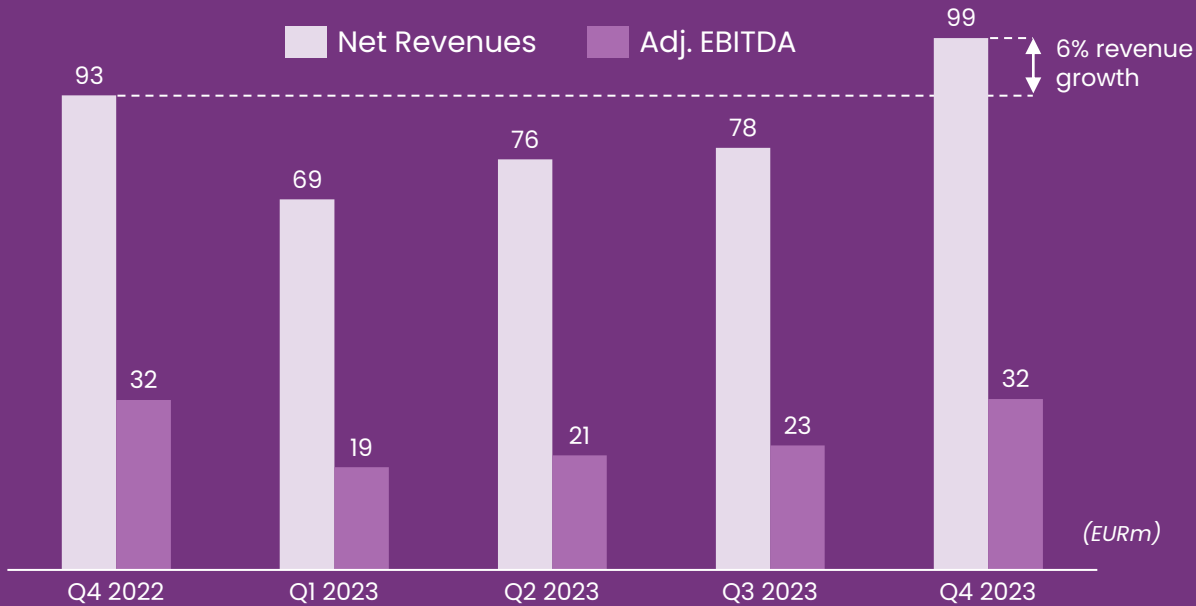
Return to Organic Growth Q4 2023

6%

Revenue Growth

16%

Organic Revenue Growth
adjusted for FX and divestments



Highly Profitable and Cash Generating

Profit Growth %

1%

Adj. EBITDA growth

225%

Adj. Net Result growth

Strong Margin %

32%

Adj. EBITDA margin

8%

Adj. Net Result margin

High Cashflow

42mEUR

Operating Cash Cashflow

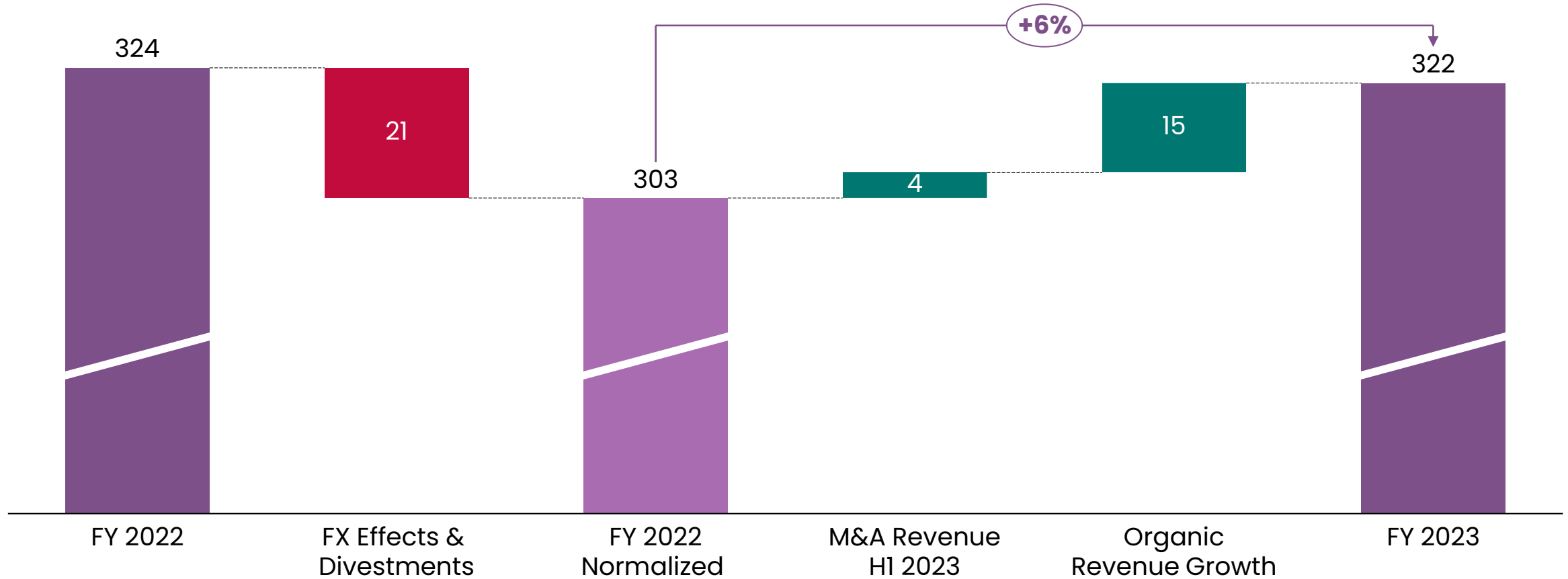
-8mEUR

Investing Cashflow

Deep Dive in Organic Growth



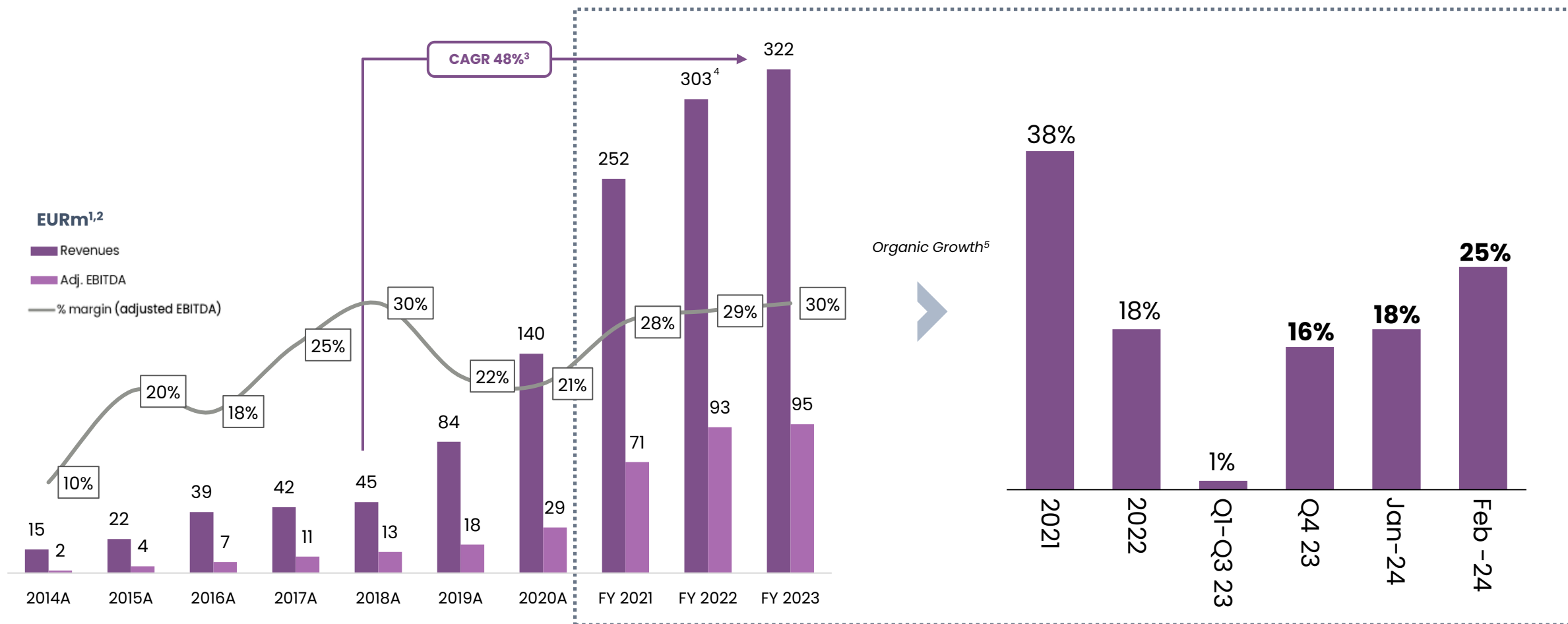
6% total growth, of which 5% is Organic Revenue Growth, based on normalized 2022 numbers



Streamlined Business, Increasing Margins, Return to Organic Growth



Highly Scalable and Profitable Business Model



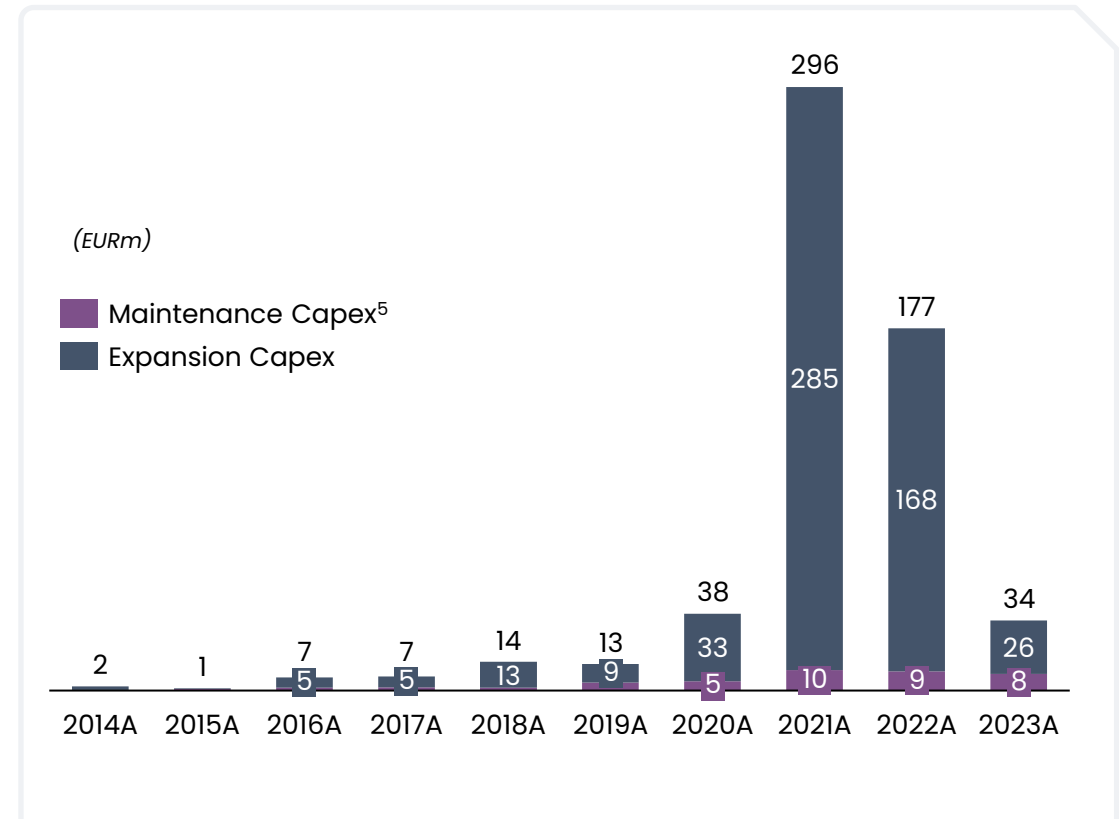
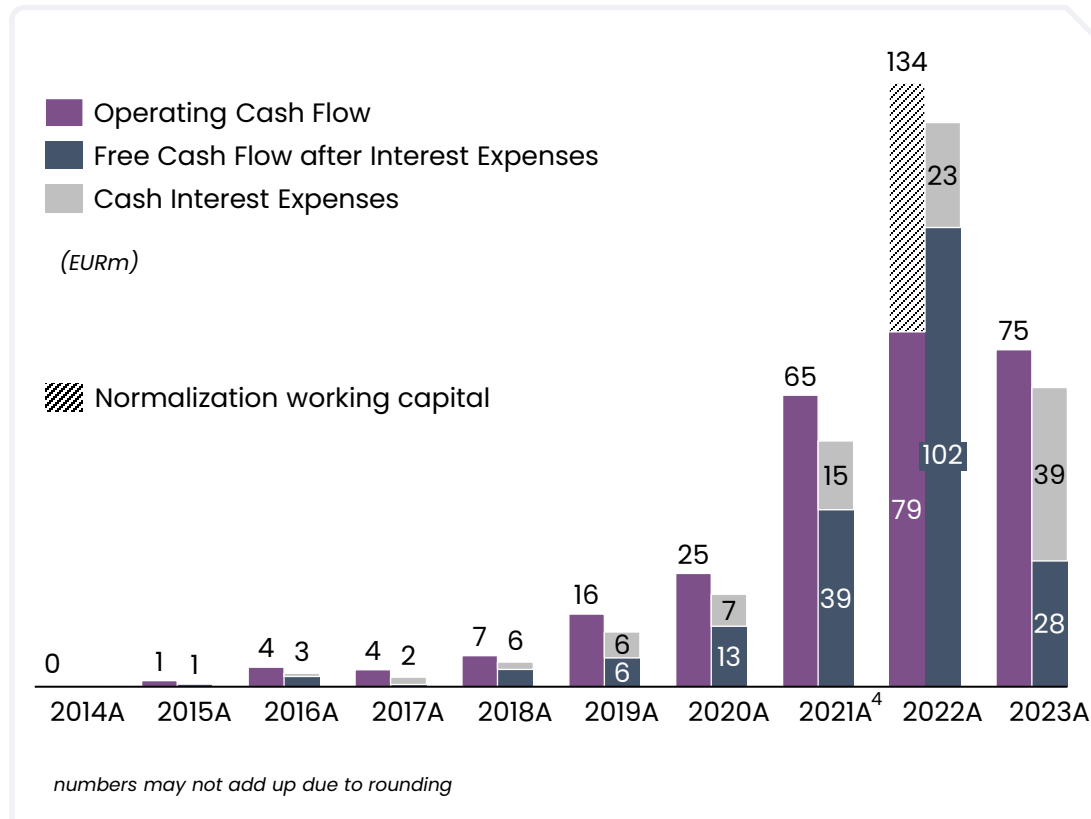


Operating Cash Flow and Capex Development

Strong cash flow from operations, continuous investments in organic growth

Operating cash flow development^{1,2,3}

Capex development³



Strong operating cashflows and significant reduced expansion capex

Source: Group information
 Notes: (1) Operating cash flow defined as in the annual IFRS financial statements. (2) Free cash flow defined as: operating cash flow - interest expenses - Maintenance capex (3) Until 2017 gamigo group standalone, (4) Starting 2021A only includes Cash Interest Payments (5) Maintenance Capex not an IFRS definition, lifetime of assets significantly extended

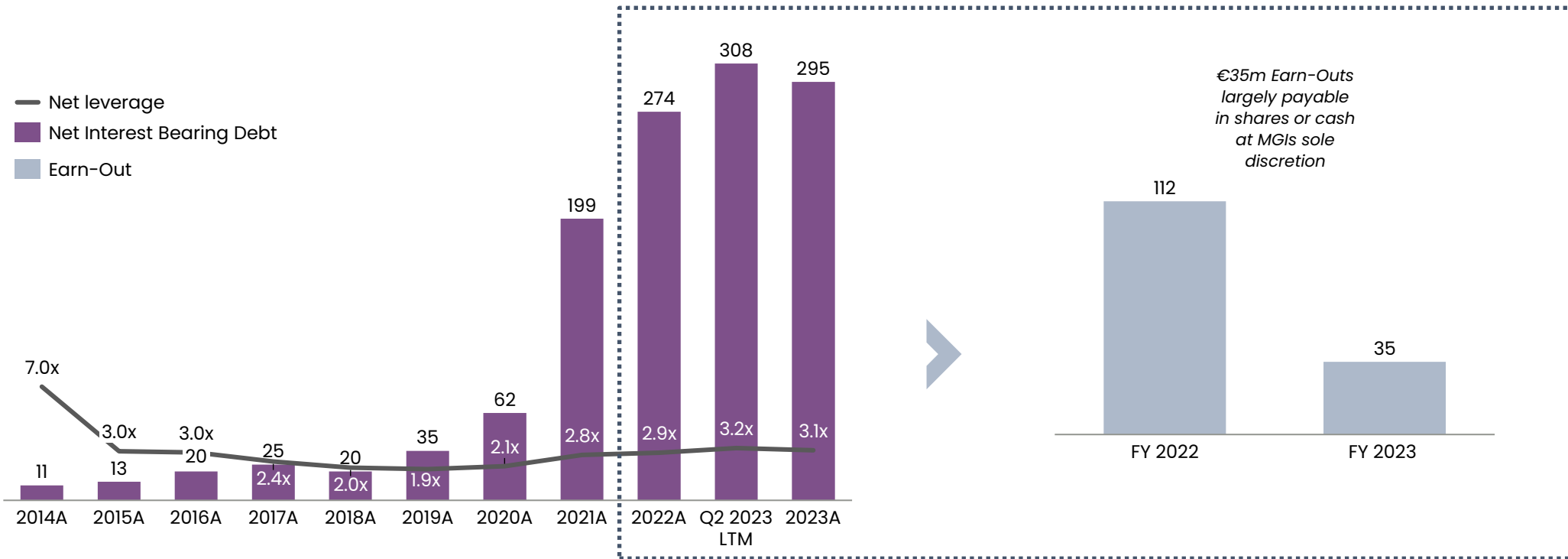


Net Leverage Ratio

Focusing on deleveraging in the coming quarters

Net debt to Adj. EBITDA ratio development¹

(EURm)



Significant reduction in potential earn-outs during 2023

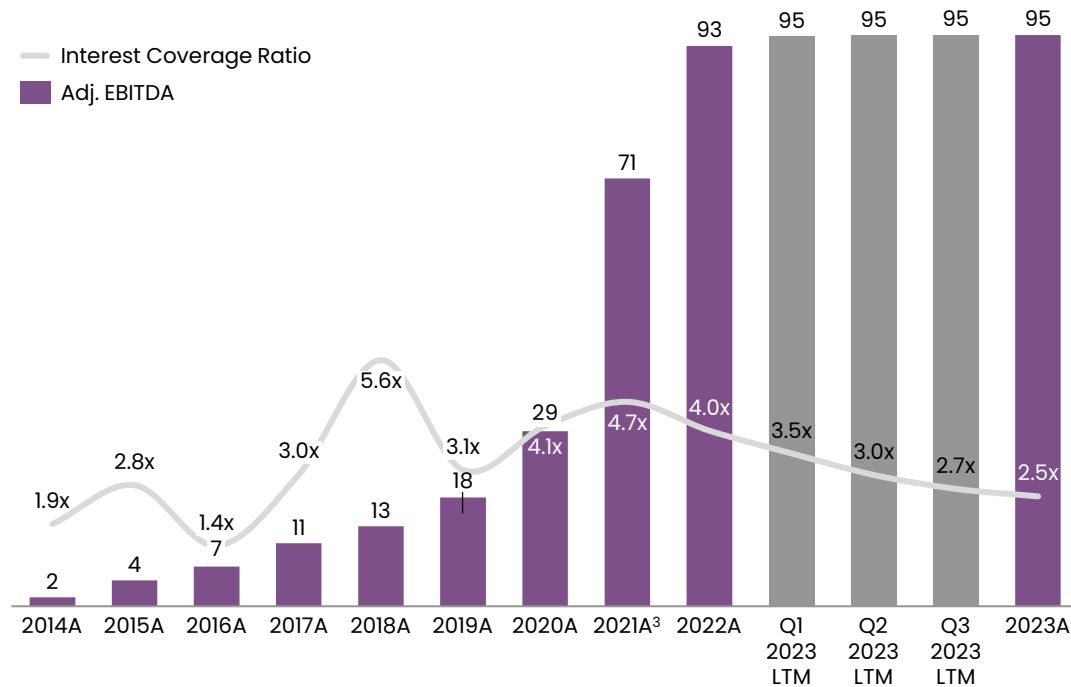
Source: Group information,
Notes: (1) 2014 – 2017 gamigo group numbers. 2018 – Q3 2023 LTM MGI Group numbers, (2) Based on Consensus Data available on the Companies website in the "Analyst Coverage" Section, (3) Starting 2021A only includes Cash Interest Payments



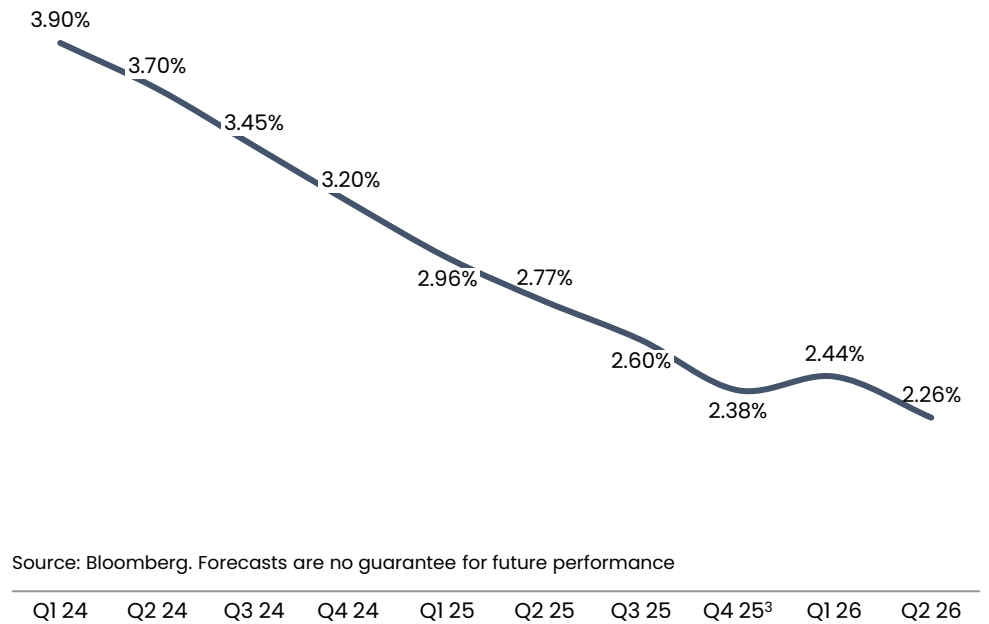
Interest Coverage Ratio

Interest Coverage ratio development¹

(EURm)



3-Month Euribor Forecast²



Source: Bloomberg. Forecasts are no guarantee for future performance

Interest Coverage Ratio is stabilizing as interest rates are on the high side

Source: Group information, Bloomberg
Notes: (1) 2014 – 2017 gamigo group numbers. 2018 – Q3 2023 LTM MGI Group numbers, (2) Eurozone 3-Month Euribor Bloomberg Wgt Avg (3) Starting 2021A only includes Cash Interest Payments

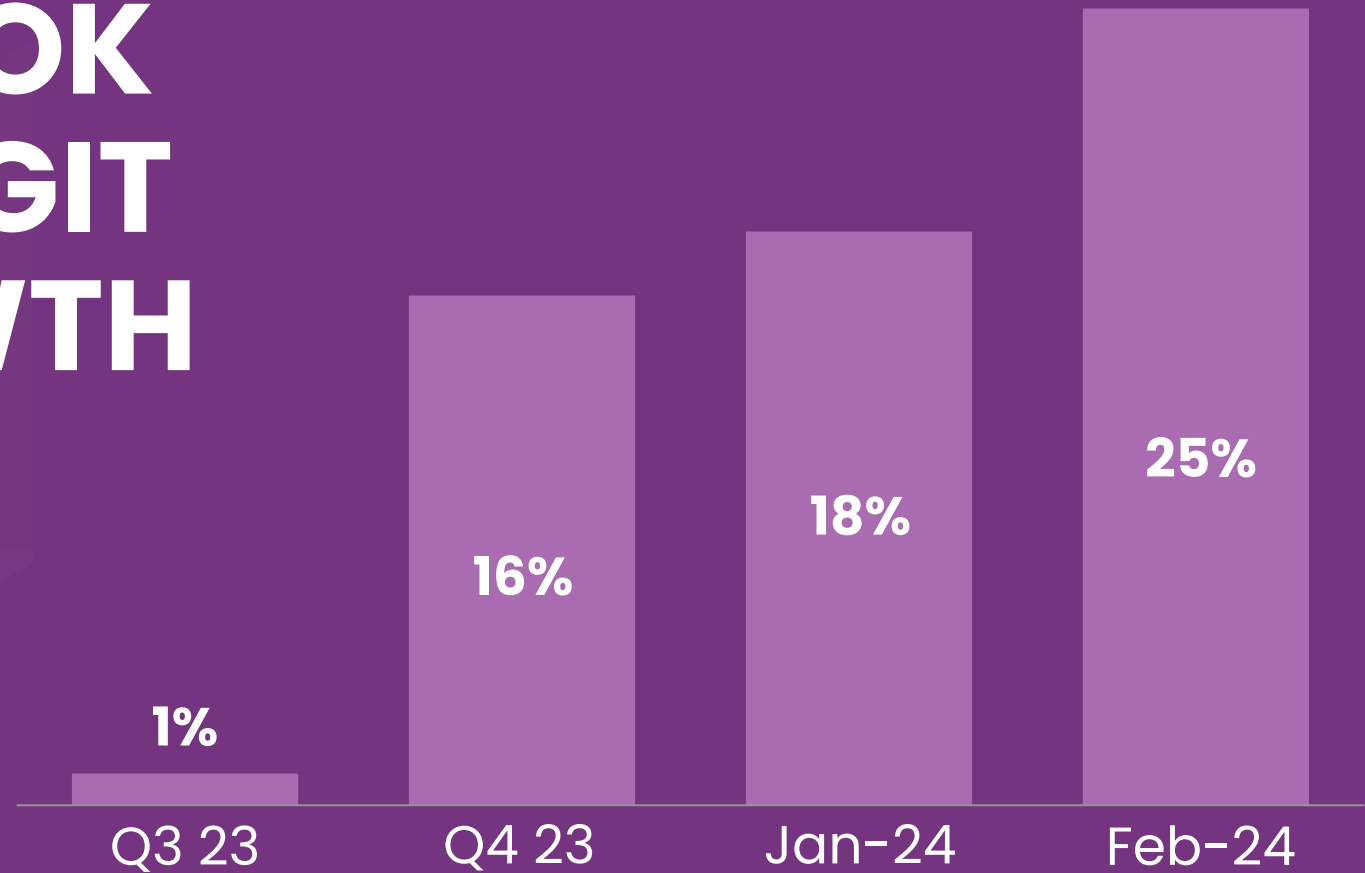


MGI Clearly Exceeds Updated Guidance For 2023

	Initial Guidance 2023	Updated Guidance 2023 ¹	Actuals 2023
Revenue (in €m)	335-345	303	322
Adj. EBITDA (in €m)	95-105	93	95

Notes: 1) The Initial Guidance 2023 was updated on 31 August 2023

STRONG OUTLOOK FOR DOUBLE-DIGIT ORGANIC GROWTH IN 2024



Thank You.

www.mgi-se.com