



**Banijay
Group**

FY 2025 RESULTS

5 March 2026



Disclaimer

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We may from time to time seek to retire or repurchase our outstanding debt through cash purchases in open market purchases, privately negotiated transactions or otherwise. Such repurchases, if any, will depend on market conditions, our liquidity requirements, contractual restrictions and other factors.

Today's presenters



FRANÇOIS RIAHI
CEO



SOPHIE KURINCKX-LECLERC
CFO

AGENDA

01

02

03

04



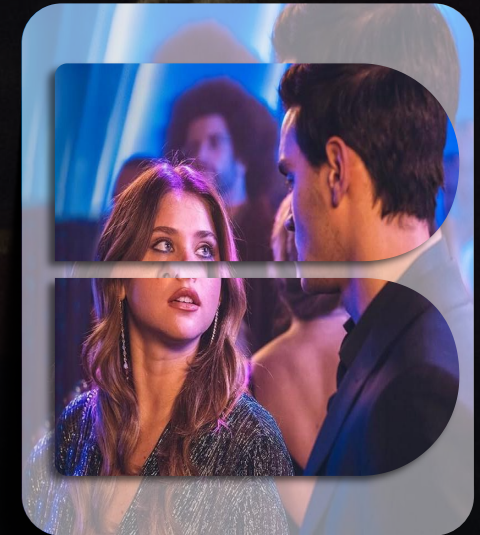
FY 2025
KEY ACHIEVEMENTS



FY 2025
BUSINESS HIGHLIGHTS



FY 2025
FINANCIAL REVIEW



CONCLUSION

01

FY 2025

KEY ACHIEVEMENTS



2025 key achievements: our strategy in motion

STRONG 2025 RESULTS

- Resilience of Banijay Entertainment in a challenging market environment, **growth driven by Banijay Live**
- **Double-digit growth of Banijay Gaming**, compared to high level in 2024 and softer sports calendar in 2025
- **Strong adjusted EBITDA growth, up 8.6%⁽¹⁾**, with 100 bp margin improvement

MAJOR STRATEGIC DEVELOPMENTS

- **Major strategic & transformative deals announced**
Acquisition of a majority stake in Tipico⁽²⁾
Combination between Banijay Entertainment and All3Media⁽³⁾
- **Strategic update March 26th, 2026**

(1) Growth at constant exchange rates and reflecting the current scope of operations, restated from disposals completed in 2024 and up to March 5, 2026 (see full definition and list in the appendix)
(2) Signing on 28 October 2025, with closing expected in H1 2026 (3) Signing on 3 March 2026, closing expected by the fall 2026



■ FY 2025 key figures

Revenue

€4,881M
+3.4%⁽¹⁾

ADJUSTED EBITDA

€961M
+8.6%⁽¹⁾

ADJUSTED NET INCOME

€450M
+6.3%

ADJUSTED FCF

€780M
81% cash conversion

ADJUSTED OPERATING FCF

€584M
65% cash conversion⁽²⁾

LEVERAGE

2.7x
-0.2x deleveraging vs end-2024

PROPOSED DIVIDEND

€0.35 per share, **33% payout**

02

BUSINESS HIGHLIGHTS



Cementing leading positions in the content production & distribution industry

225,000+

Hours of content in the catalogue

350+

New shows launched incl. scripted and non-scripted

80

Shows launched with global streamers

30

Formats produced in more than 3 territories

#1 European studio in scripted: strong slate of global hits delivered to streaming platforms



#1 Global producer of non-scripted shows: scaling formats globally through local adaptations



► Doubling the number of live experiences produced in one year

1,500+

live events produced in 2024

to

3,000+

live events produced in 2025

SPORTS CEREMONIES

10+

major sports ceremonies produced worldwide

FIFA CLUB WORLD CUP 2025
Opening & Closing Ceremony

AFRICA CUP OF NATIONS 2025
Opening & Closing Ceremony

UEFA WOMEN'S EURO 2025
Opening & Closing Ceremony

UEFA CHAMPIONS LEAGUE 2025
Final Kick Off Show

WINTER OLYMPICS 2026
Opening & Closing Ceremony

SPANISH SUPER CUP 2025
Opening & Awards Ceremony

LIVE SHOW ROLL-OUT

LOTCHI.

In one year since its acquisition:

Synergies delivered
4
Country openings in partnership with Banijay Entertainment's labels

Successful roll-out
16
New launches o/w 11 in France and 5 abroad

~4
shows produced per day

Tripling # of tickets sold
~1M
Tickets sold

Sustained UAP growth and successful cross-selling between products across geographies



+23%

UAP growth versus 2024*

#1

Downloaded sportsbetting app in all markets**

35%

Cross-selling between sportsbook, casino & poker

ONLINE SPORTSBOOK

RELENTLESS UX IMPROVEMENT: RELEASE OF MAJOR 9.0 APP VERSION

- NEXT-GEN SPORTS BETTING PLATFORM
- ENRICHED OFFER INCLUDING NEW INNOVATIVE BETS & CHALLENGES
- NEW AI-POWERED RECOMMENDATION ENGINE

ONLINE CASINO

MAJOR TRANSFORMATIONS INCLUDING ENHANCED GAMEPLAY EXPERIENCE

- REDESIGN, NEW ENGAGEMENT LAYERS, RECOMMENDATION
- NEW ORIGINALS & EXCLUSIVE GAMES
- STRONG LAUNCH IN IVORY COAST IN EARLY 2025

ONLINE POKER

SUCCESSFUL LAUNCH OF THE NEW PROPRIETARY PLATFORM

- STRONG PLAYER ENGAGEMENT
- HIGH-QUALITY DESIGN, ANIMATIONS AND UX
- ENRICHED OFFERING & PROMOTIONAL MECHANISMS

* UAP definition: average monthly unique active players during the defined period
** As of December 2025

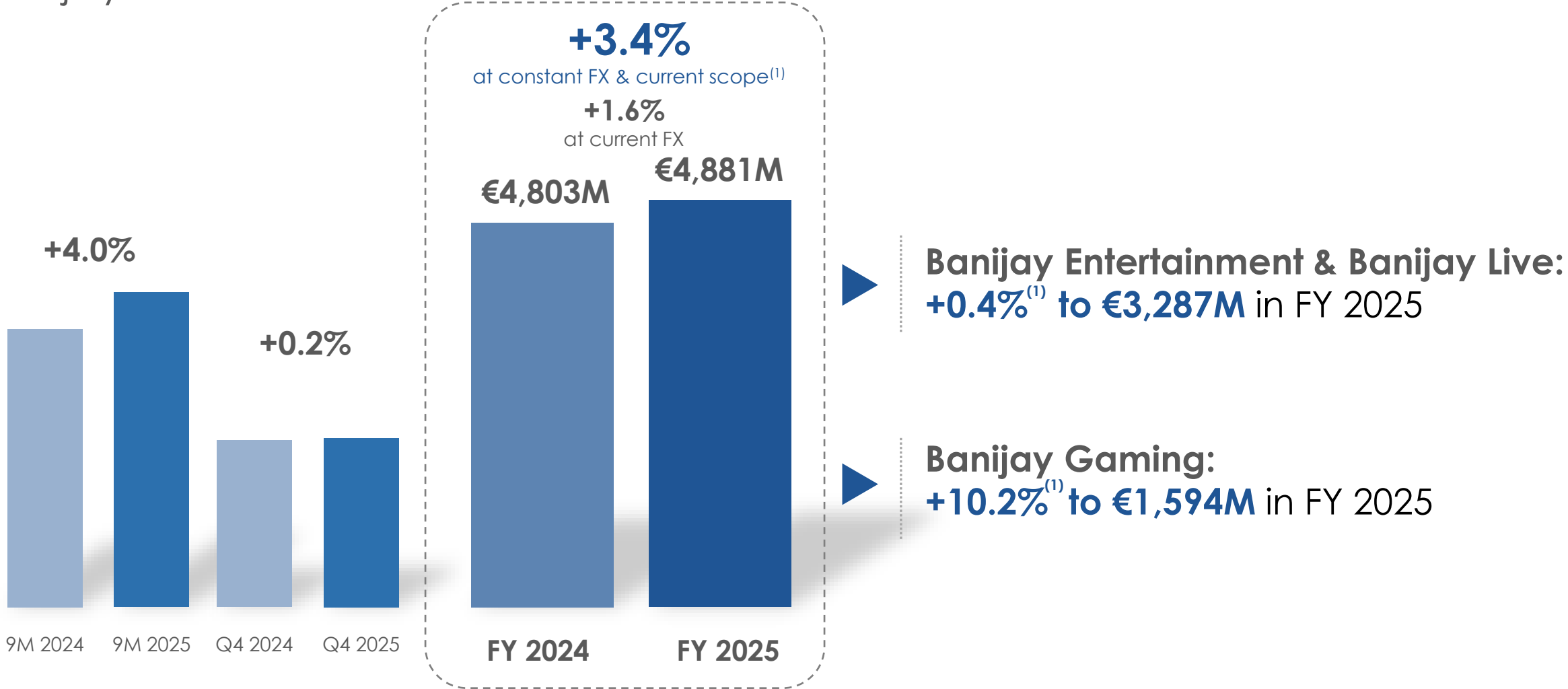


03

FY 2025 FINANCIAL REVIEW



■ **2025 Group revenue** fuelled by Banijay Gaming & Banijay Live with resilient Banijay Entertainment



% changes are at constant exchange rates
 (1) Restated from disposals completed in 2024 and up to March 5, 2026 (see full definition and list in the appendix)

Strong growth in 2025 Group adjusted EBITDA, reaching upper range of the guidance

In € million	FY 2024	FY 2025	% reported change
Revenue	4,803.3	4,880.5	1.6%
Total external and personnel expenses:	(3,850.7)	(3,888.7)	1.0%
External expenses	(2,597.0)	(2,700.1)	4.0%
Personnel expenses excluding LTIP & employment-related earn-out & option expenses	(1,253.7)	(1,188.6)	(5.2)%
Other operating income (loss) excl. restructuring costs & other non-recurring items	(35.1)	(27.2)	(22.3)%
Depreciation and amortization expenses net of reversals related to fiction and other operational provisions	(17.3)	(3.5)	
Adjusted EBITDA	900.2	961.1	6.8%
Adjusted EBITDA margin	18.7%	19.7%	+1.0pt

+3.4% at constant exchange rates and current scope⁽¹⁾

+8.6% at constant exchange rates and current scope⁽¹⁾

2025 Group adjusted net income up 6.3%

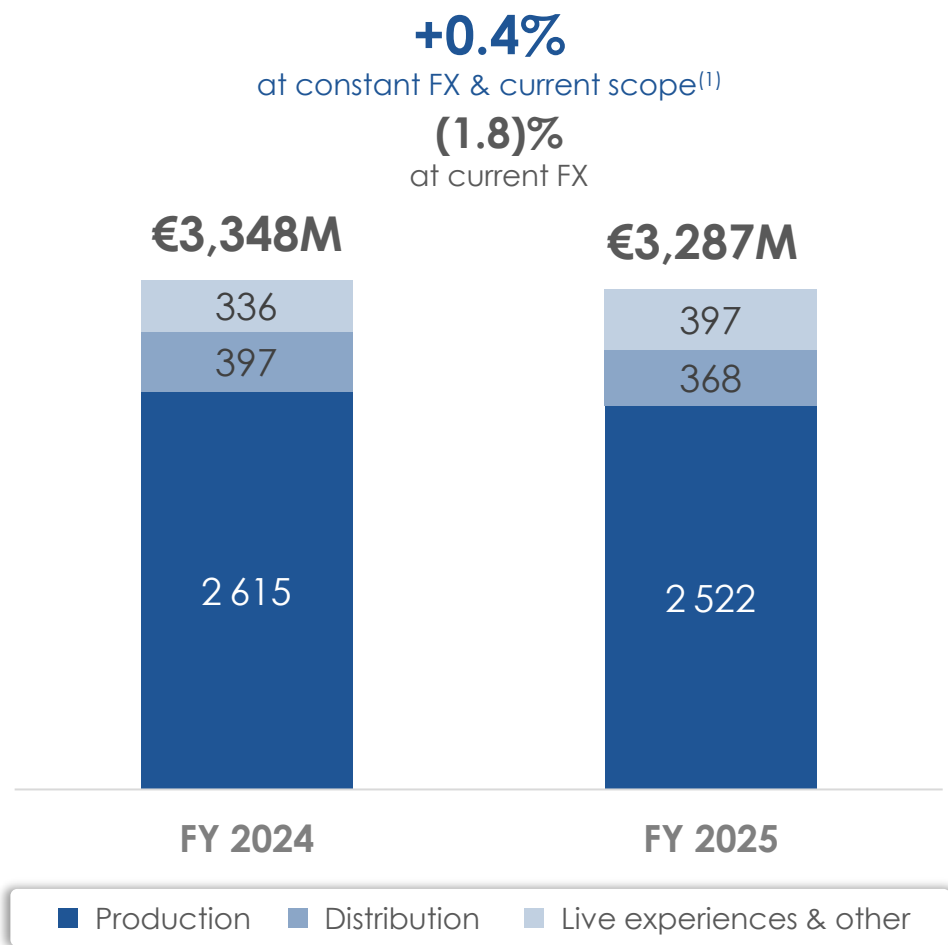
In € million	FY 2024	FY 2025	% reported change
Adjusted EBITDA	900.2	961.1	6.8%
<i>Adjusted EBITDA margin</i>	18.7%	19.7%	
Restructuring costs and other non-recurring items	(54.8)	(51.3)	
LTIP expenses	(145.9)	(78.3)	
Employment-related earn-out and option expenses	(24.3)	(26.3)	
Depreciation and amortization (excl. D&A fiction)	(164.5)	(164.3)	
Operating profit/(loss)	510.7	641.0	25.5%
Cost of net debt	(199.6)	(193.7)	
Other finance income/(costs)	(43.3)	(29.1)	
Net financial income/(expense)	(242.9)	(222.8)	
Share of net income from associates & joint ventures	(3.1)	(10.9)	
Earnings before provision for income taxes	264.7	407.2	53.8%
Income tax expenses	(110.1)	(142.5)	
Net income/(loss) for the period	154.6	264.7	71.2%
Attributable to:			
<i>Non-controlling interests</i>	8.5	17.2	
<i>Shareholders</i>	146.1	247.5	
Restructuring costs and other non-recurring items	54.8	51.3	
LTIP & employment-related earn-out and option expenses	170.2	104.5	
Other financial income	43.3	29.1	
Adjusted net income	422.8	449.6	6.3%

● Lower level of LTIP expenses as anticipated

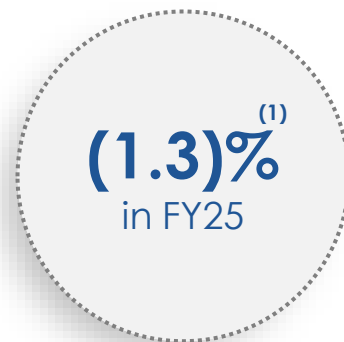
● Change in fair value of the Put/Earn-out debt and other financial instruments, hedging instruments and currency impact

● Effective tax rate improvement

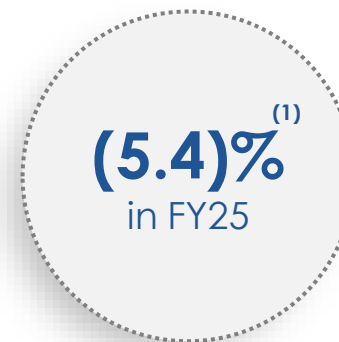
Resilient activity driven by double-digit growth in the live experience business



Content production



IP Distribution



Live experiences & other



Content production & distribution:

- ✓ Challenging market environment, mitigated by leadership position and the delivery of major scripted titles to global streaming platforms

Live experiences & other:

- ✓ Double-digit growth driven by successful roll-out of Luminiscence experience across France and abroad, and strong performance of Balich Wonder Studio with the production of major sports ceremonies

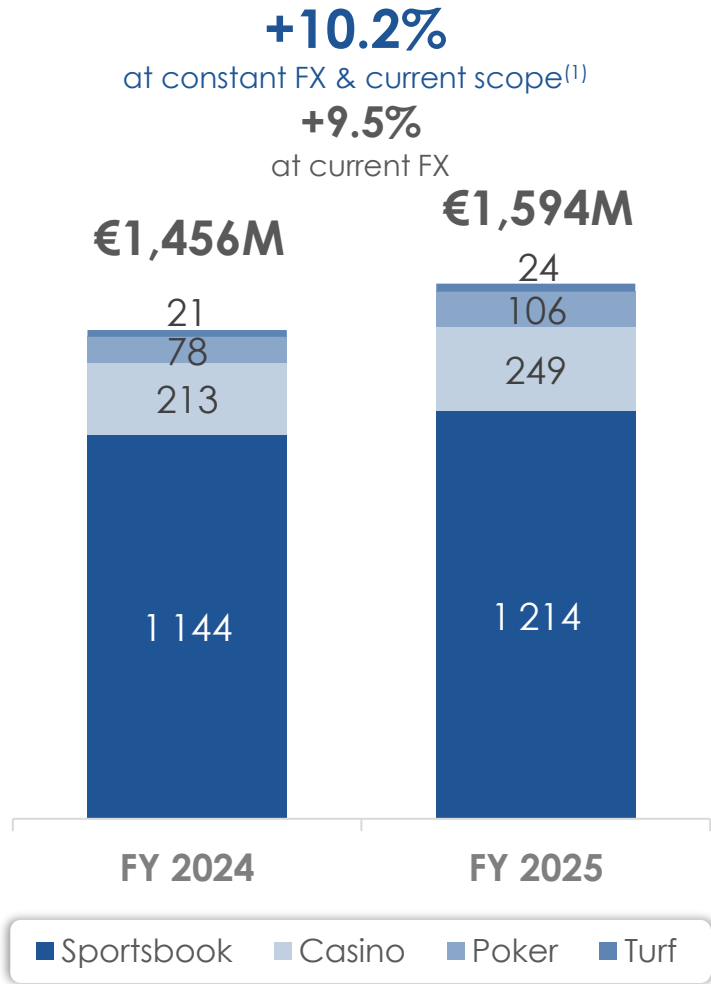
Strong adjusted EBITDA growth with margin improvement

€m	FY 2024	FY 2025	% reported change
Adjusted EBITDA	528.2	544.0	3.0%
Adjusted EBITDA margin (%)	15.8%	16.6%	+0.8pt
Capex	(75.3)	(104.4)	
Total cash outflows for leases that are not recognised as rental expenses	(46.9)	(48.3)	
Adjusted free cash flow	405.9	391.3	(3.6)%
Change in working capital ⁽²⁾	(38.6)	6.2	
Income tax paid	(63.3)	(88.3)	
Adjusted Operating free cash flow	304.0	309.2	1.7%

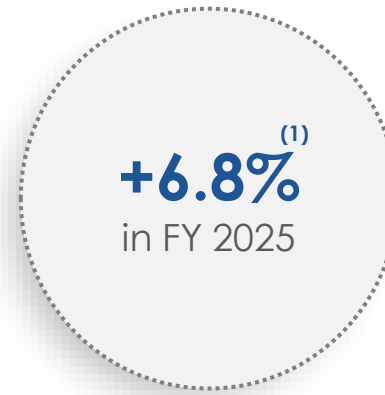
- **+5.7%** at constant exchange rates & current scope⁽¹⁾
 - Favorable mix in production margins
 - Increase in third-party distribution advances and higher investment in digitalisation
- Adjusted free cash flow conversion: 72%**
- Cut-off effects

(1) Restated from disposals completed in 2024 and up to March 5, 2026 (see full definition and list in the appendix)
 (2) Excluding LTIP payment and exceptional items. Fiction in progress reclassified from capex and FIP financing reclassified from proceeds and repayments of borrowings to change in working capital requirements

■ Sustained growth supported by strong player engagement and successful cross-selling between products

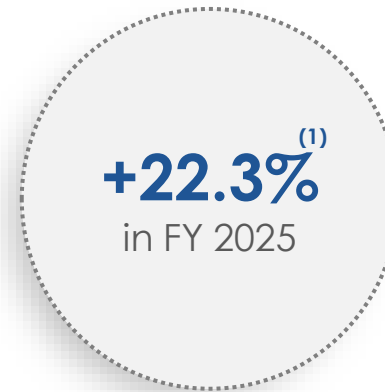


Sportsbook revenue



- **+23% UAP growth in FY 2025**
- Relentless improvement of UX experience including new features, innovative bets and personalization tools
- Sustained interest of players during major competitions including Champions League and CAN 2025

Casino, poker & turf revenue



- **Effective cross-selling between products**
- Successful launch of online Casino in Ivory Coast early 2025
- Strong performance of the proprietary online poker platform in France

Strong double-digit adjusted EBITDA growth and margin improvement

€m	FY 2024	FY 2025	% reported change
Adjusted EBITDA	379.8	425.2	12.0%
Adjusted EBITDA margin (%)	26.1%	26.7%	+0.6pt
Capex	(29.6)	(25.4)	
Total cash outflows for leases that are not recognised as rental expenses	(3.3)	(3.3)	
Adjusted free cash flow	346.9	396.6	14.3%
Change in working capital ⁽²⁾	11.8	(51.6)	
Income tax paid	(34.7)	(82.0)	
Adjusted Operating free cash flow	324.0	263.0	(18.8)%
One-off adjustment	(50.9)	39.7	
Adj. Operating FCF excluding one-off	273.1	302.7	10.8%

- 12.6% at constant exchange rates & current scope⁽¹⁾
- Margin expansion despite the increase in taxes in France from July 2025, driven by disciplined cost management

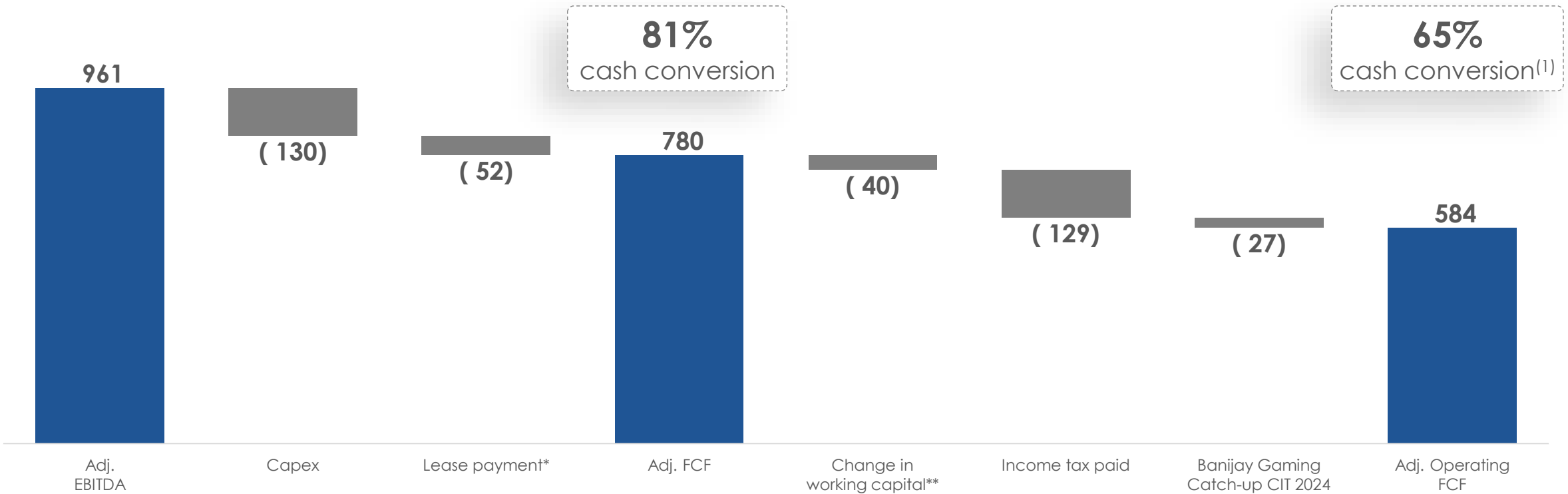
Adjusted free cash flow conversion: 93%

- One-offs linked to record 2024 results, including exceptional 2024 performance-related payouts cashed out in 2025
- Activity growth and one-off cash-out of €(27)m related to CIT catch-up on strong 2024 results
- One-off adjustment includes restatements in the change of working capital and income tax paid

(1) Restated from disposals completed in 2024 and up to March 5, 2026 (see full definition and list in the appendix)
 (2) Excluding LTIP payment, exceptional items, trade receivables on providers and players' liabilities

Group adjusted Free Cash Flow conversion of 81% in 2025

€m



* Lease payment that are not recognized as rental expenses

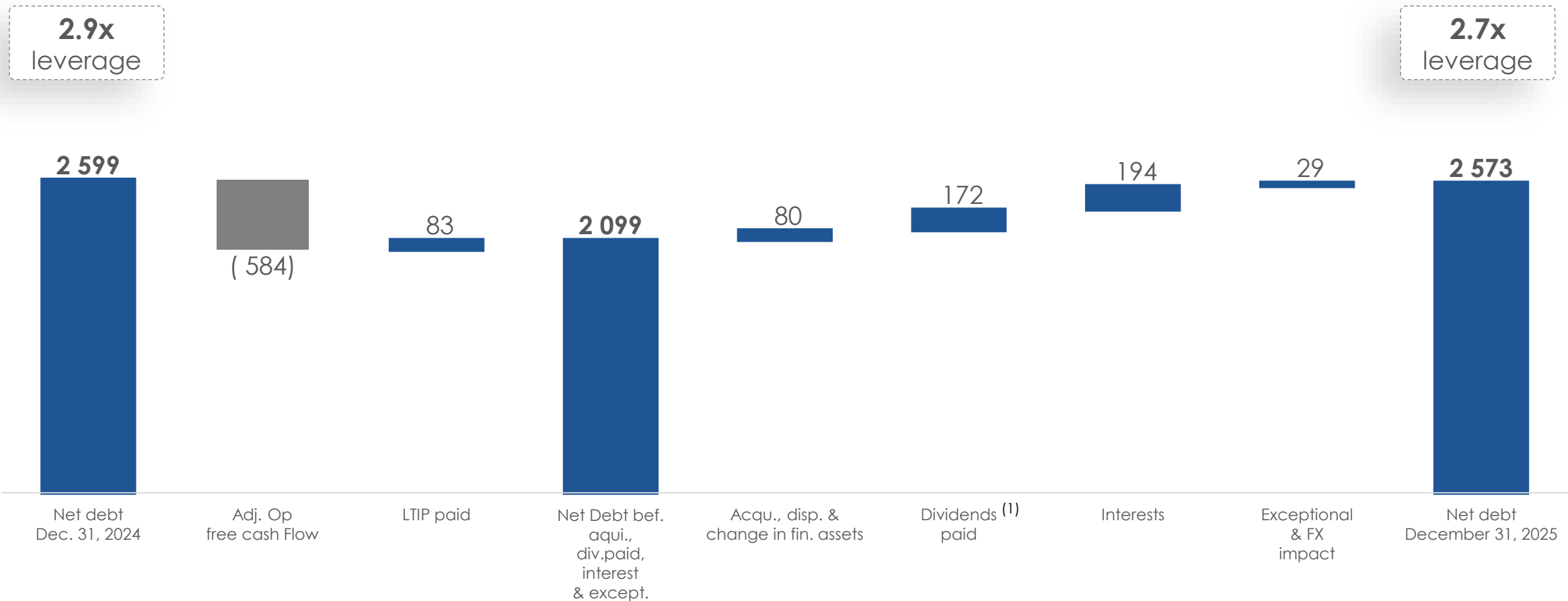
** Includes fiction in progress and associated financings and excludes LTIP payments, exceptional items, trade receivables on providers and players' liabilities

(1) Excluding one-off adjustment



Group net debt : 0.2x deleveraging in 2025

€m



€494M positive cash position / **€280M** undrawn secured credit line



(1) Dividends paid include €(24)m of dividends paid to minorities interests

04

CONCLUSION



2025 key takeaways

STRONG 2025 RESULTS

STRONG ADJ. EBITDA GROWTH: +8.6%⁽¹⁾

2 STRATEGIC TRANSFORMATIVE M&A

UPDATE STRATEGIC ON MARCH 26th



(1) Growth at constant exchange rates and reflecting the current scope of operations, restated from disposals completed in 2024 and up to March 5, 2026 (see full definition and list in the appendix)

Delivering strategic step-change with two major transformative operations



OCTOBER 2025

FEBRUARY 2026

ACQUISITION OF A MAJORITY STAKE

COMBINATION WITH BANIJAY ENTERTAINMENT



BANIJAY GROUP, POST TRANSACTIONS

*Combined 2025 financials**

€7.4bn

€1.6bn

€1.2bn

€1.0bn

REVENUE

ADJUSTED EBITDA

ADJUSTED FCF

ADJUSTED OP. FCF

* Figures aligned with Banijay Group definition
Unaudited figures for Tipico Group and All3Media in 2025



SAVE THE DATE

STRATEGIC UPDATE

March 26th, 2026

Update on Banijay Group's strategy
Deep-dive on businesses strategy including latest transformative acquisitions
Mid-term guidance update

APPENDICES



Glossary

Current scope of operations: scope of operations as of 5 March 2026, including the disposal of Bet at Home at the end of 2025 at Banijay Gaming perimeter, and the disposals of Stephen David Entertainment, OnePost and Tooco in 2024, Kindle, Pineapple and Respirator in 2025, and H2O in early 2026 at Banijay Entertainment level.

Adjusted EBITDA for a period is defined as the operating profit for that period excluding restructuring costs and other non-core items, costs associated with the long-term incentive plan within the Group (the "LTIP") and employment related earn-out and option expenses, and depreciation and amortization (excluding D&A fiction net of reversals on non-recurring provisions). D&A fiction are costs related to the amortization of fiction production, which the Group considers to be operating costs. As a result of the D&A fiction, the depreciation and amortization line item in the Group's combined statement of income deviates from the depreciation and amortization costs in this line item.

Adjusted net income: defined as net income (loss) adjusted for restructuring costs and other non-core items, costs associated with the LTIP and employment related earn-out and option expenses and other financial income.

Adjusted free cash flow: defined as Adjusted EBITDA adjusted for purchase and disposal of property plant and equipment and of intangible assets and cash outflows for leases that are not recognized as rental expenses. Fiction in progress has been reclassified from capex and FIP financing from proceeds and repayments of borrowings to change in working capital requirements.

Adjusted Operating free cash flow: defined as adjusted EBITDA adjusted for purchase and disposal of property plant and equipment and of intangible assets, cash outflows for leases that are not recognized as rental expenses, change in working capital requirements, and income tax paid. Change in working capital requirements excludes LTIP payment and exceptional items. Fiction in progress has been reclassified from capex and FIP financing from proceeds and repayments of borrowings to change in working capital requirements.

Net financial debt: defined as the sum of bonds, bank borrowings, bank overdrafts, vendor loans, accrued interests on bonds and bank borrowings minus cash and cash equivalents, funding of Gardenia, trade receivables on providers, cash in trusts and restricted cash, plus players liabilities plus (or minus) the fair value of net derivatives liabilities (or assets) for that period. Net financial debt is pre-IFRS 16.

Leverage: Net financial debt / LTM Adjusted EBITDA.

Number of Unique Active Players: average number of unique players playing at least once a month in a defined period.

Consolidated revenue & Adjusted EBITDA by business

Revenue - In € million	9M 2024	9M 2025	% change	% constant currency	Q4 2024	Q4 2025	% change	% constant currency	FY 2024	FY 2025	% change	% constant currency & current scope*
Production	1 634.5	1 614.2	(1.2)%	0.1%	980.2	907.3	(7.4)%	(5.8)%	2 614.7	2 521.5	(3.6)%	(1.3)%
Distribution	232.9	231.6	(0.6)%	0.1%	164.1	136.7	(16.7)%	(13.8)%	397.0	368.3	(7.2)%	(5.4)%
Live experiences & other	217.2	247.9	14.1%	15.1%	118.8	149.2	25.7%	28.9%	336.0	397.0	18.2%	20.3%
Banijay Entertainment & Live	2 084.7	2 093.6	0.4%	1.7%	1 263.1	1 193.2	(5.5)%	(3.6)%	3 347.8	3 286.8	(1.8)%	0.4%
Sportsbook	813.6	857.0	5.3%	5.2%	330.5	357.3	8.1%	7.9%	1 144.0	1 214.3	6.1%	6.8%
Casino	153.9	179.1	16.4%	16.4%	59.4	70.2	18.0%	18.0%	213.3	249.3	16.9%	17.4%
Poker	57.4	76.2	32.7%	32.7%	20.1	29.6	47.2%	47.2%	77.6	105.8	36.5%	36.5%
Turf	15.1	17.8	17.8%	17.8%	5.5	6.5	17.3%	17.3%	20.6	24.3	17.7%	17.7%
Banijay Gaming	1 040.0	1 130.1	8.7%	8.5%	415.6	463.6	11.6%	11.4%	1 455.5	1 593.7	9.5%	10.2%
TOTAL REVENUE	3 124.7	3 223.7	3.2%	4.0%	1 678.7	1 658.8	(1.3)%	0.2%	4 803.3	4 880.5	1.6%	3.4%

Adjusted EBITDA - In € million	FY 2024	FY 2025	% change	% constant currency & current scope*
Banijay Entertainment & Banijay Live	528.2	544.0	3.0%	5.7%
Banijay Gaming	379.8	425.2	12.0%	12.6%
Holding	(7.8)	(8.2)		
Adjusted EBITDA	900.2	961.1	6.8%	8.6%
Banijay Entertainment & Banijay Live	15.8%	16.6%		
Banijay Gaming	26.1%	26.7%		
Adjusted EBITDA margin	18.7%	19.7%		

Adjusted free cash-flow and operating free cash-flow

In € million	FY 2024	FY 2025	% reported change
Adjusted EBITDA	900.2	961.1	6.8%
Capex(*)	(104.9)	(129.8)	
Total cash outflows for leases that are not recognised as rental expenses	(50.3)	(51.6)	
Adjusted Free-cash-flow	745.0	779.7	4.6%
Change in working capital(*)(**)	(26.9)	(40.0)	
Income tax paid	(98.0)	(156.1)	
Adjusted operating Free-cash-flow	620.1	583.6	(5.9)%
One-off impacts	(51)	40	
Adjusted operating Free-cash-flow excluding one-off	569	624	9.6%

* Fiction in progress has been reclassified from capex and FIP financing (proceeds and repayments of borrowings) to change in working capital requirements.

** Excludes LTIP paid, exceptional items cash-out, trade receivables on providers and players' liabilities

Consolidated statement of cash-flows

In € million	31-December-24	31-December-25
Profit/(loss)	154.6	264.7
Adjustments :	718.8	666.9
Share of profit of associates and joint ventures	3.1	10.9
Amortisation, depreciation, impairment losses and provisions, net of reversals	194.7	181.4
Employee benefits LTIP & employment-related earn-out and option expenses	170.2	104.3
Change in fair value of financial instruments	16.8	36.0
Income tax expenses	110.1	142.5
Other adjustments	12.4	(16.3)
Cost of financial debt, lease liabilities and current accounts	211.6	208.0
Gross cash provided by operating activities	873.4	931.6
Changes in working capital	(286.8)	(95.6)
Income tax paid	(98.0)	(162.9)
Net cash flows provided by operating activities	488.9	673.1
Purchase of property, plant and equipment and of intangible assets	(131.1)	(151.3)
Purchases of consolidated companies, net of acquired cash	(46.3)	(48.2)
Investment in associates and JV	(87.3)	(0.8)
Increase in financial assets	(32.6)	(10.5)
Disposals of property, plant and equipment and intangible assets	1.2	0.1
Proceeds from sales of consolidated companies, after divested cash	0.3	(23.7)
Decrease in financial assets	67.3	6.3
Dividends received	0.3	0.4
Net cash provided by/(used for) investing activities	(228.3)	(227.8)
Change in capital	(0.0)	-
Dividends paid	(148.0)	(148.1)
Dividends paid by consolidated companies to their non-controlling interests	(27.7)	(23.7)
Transactions with non-controlling interests	(0.3)	(99.3)
Proceeds from borrowings and other financial liabilities	738.5	438.9
Repayment of borrowings and other financial liabilities	(619.3)	(364.1)
Other cash items related to financial activities	0.1	0.0
Interest paid	(210.6)	(202.4)
Net cash flows from (used in) financing activities	(267.3)	(398.3)
Impact of changes in foreign exchange rates	25.0	(33.8)
Net increase (decrease) of cash and cash equivalents	18.1	13.1
Cash and cash equivalents at the beginning of the period	462.9	480.9
Cash and cash equivalents at end of the period	480.9	493.8

Consolidated balance sheet

<i>In € million</i>	31 December 2024	31 December 2025
ASSETS		
Goodwill	2 814.4	2 815.3
Intangible assets	243.2	250.9
Right-of-use assets	134.7	134.1
Property, plant and equipment	70.9	78.5
Investments in associates and joint ventures	109.8	97.7
Non-current financial assets	160.6	148.2
Other non-current assets	216.4	262.9
Deferred tax assets	84.8	64.7
Non-current assets	3 834.9	3 852.3
Inventories and work in progress	647.8	577.5
Trade receivables	535.6	524.8
Other current assets	332.7	304.7
Current financial assets	34.7	21.6
Cash and cash equivalents	482.0	493.9
Current assets	2 032.8	1 922.5
TOTAL ASSETS	5 867.6	5 774.8

<i>In € million</i>	31 December 2024	31 December 2025
EQUITY AND LIABILITIES		
Share capital	8.1	8.1
Share premiums, treasury shares and retained earnings (deficit)	(140.1)	(125.8)
Net income/(loss) - attributable to shareholders	146.1	247.6
Shareholders' equity	14.2	129.8
Non-controlling interests	19.0	14.5
Total equity	33.2	144.2
Other securities	140.5	116.4
Long-term borrowings and other financial liabilities	2 863.9	2 962.1
Long-term lease liabilities	108.9	102.9
Non-current provisions	32.5	31.6
Other non-current liabilities	407.4	362.5
Deferred tax liabilities	1.4	3.7
Non-current liabilities	3 554.6	3 579.2
Short-term borrowings and bank overdrafts	285.4	144.8
Short-term lease liabilities	46.2	48.3
Trade payables	677.0	666.6
Current provisions	18.5	18.0
Customer contract liabilities	669.8	640.2
Other current liabilities	583.0	533.5
Current liabilities	2 279.9	2 051.4
TOTAL EQUITY AND LIABILITIES	5 867.6	5 774.8

IFRS consolidated net financial debt

<i>In € million</i>	31 December 2024	31 December 2025
Bonds	1 142.8	874.0
Bank borrowings and other	1 861.1	2 151.8
Bank overdrafts	1.1	0.1
Accrued interests on bonds and bank borrowings	27.1	30.6
Vendor loans	111.4	-
Total bank indebtedness	3 143.4	3 056.5
Cash and cash equivalents	(482.0)	(493.9)
Financial assets	(59.8)	(64.0)
Trade receivables on providers	(47.8)	(37.6)
Players' liabilities	58.3	69.1
Cash in trusts and restricted cash	(0.3)	(0.3)
Net cash and cash equivalents	(531.5)	(526.6)
Net debt before derivatives effects	2 611.9	2 529.8
Derivatives - liabilities	6.0	45.7
Derivatives - assets	(18.5)	(2.7)
Net debt	2 599.4	2 572.8

Banijay Entertainment: net financial debt as at 31 December 2025

Net financial debt - In €m	31 Dec. 2024	31 Dec. 2025
At Banijay Entertainment level:		
Total Secured Debt (OM definition)	2,029	2,282
Other debt	517	357
SUN	234	-
Total Debt	2,780	2,639
Net Cash and equivalent	(271)	(264)
Faire value Hedge Derivative	-	43
Total net financial debt	2,509	2,418
Total net financial debt (excl. Earn-out & PUT)	2,509	2,418
EO & PUT	130	128
Total net financial debt (incl earn-out & PUT)	2,639	2,547
Ratios at Banijay Entertainment level:		
Leverage Ratio, as presented	4.49	4.28
Adjusted Leverage Ratio, as presented	4.71	4.51
Senior secured net leverage ratio	3.37	3.80
Cash conversion rate:		
Cash conversion rate – Banijay Entertainment definition*	62%	66%

Banijay Entertainment contribution at Banijay Group level:	31 Dec. 2024	31 Dec. 2025
Total net financial debt (excl. EO & PUT)	2,509	2,418
Transaction costs amortization and others	(24)	(19)
Lease debt (IFRS 16)	(144)	(141)
Total net financial debt at Banijay Group level	2 341	2,259
Derivatives	(13)	-
Total net financial debt at Banijay Group level	2 328	2,259

Banijay Gaming: net financial debt as at 31 December 2025

Net financial debt - In €m	31 Dec. 2024	31 Dec. 2025
At Banijay Gaming level:		
Total Bank Borrowings	600	600
Cash in bank	(189)	(224)
Total net financial debt (€600m Term loan B definition)	411	376
Ratios at Banijay Gaming Level (€600m Term loan B definition):		
Leverage Ratio	n.a	0.86

Banijay Gaming contribution at Banijay Group:	31 Dec. 2024	31 Dec. 2025
Total net financial debt (€600m Term loan B definition)	411	376
Transaction costs amortization, accrued interests and derivatives	(5)	(3)
Trade receivables on providers and Players' liabilities	11	32
Total net financial debt at Banijay Group	417	404

■ Banijay Group Contact and Financial Agenda

INVESTOR RELATIONS

investors@group.banijay.com

FINANCIAL AGENDA

Strategic update:
26 March 2026

STOCK INFORMATION

ISIN code: NL0015000X07

Bloomberg: BNJ NA

Reuters: BNJ AS

BANIJAY GROUP WEBSITE

Please, visit our website

<https://group.banijay.com/>