

# Press release

13 February 2024

## Catena Media updates financial targets as it transitions to more sustainable revenue model

Catena Media has updated its long-term financial targets for 2024-2026 to reflect a change in revenue streams as the group transitions towards a more sustainable revenue model following the completion of the strategic review in November last year.

The group expects a resumption of organic growth in the second half of 2024 and full-year adjusted EBITDA in the range of EUR 20-30 million as the first operational impacts begin to show from an extensive programme of technology- and data-based investments.

The new targets are:

- Double-digit organic growth in both revenue and adjusted EBITDA for 2025 and 2026 at group level.
- Net interest-bearing debt to adjusted EBITDA ratio of 0-1.75.

The shift towards a more sustainable revenue model involves recruiting more players via revenue-share agreements with operators compared to cost-per-acquisition (CPA) contracts and implementing a programme of investments in tech and data innovation that is being rolled out in Q1 and Q2 2024.

These investments, planned as a result of the strategic review, will reinvent the group's core technological focus by strengthening the organisation with new product offerings that prioritise technology, innovation and immersive user experiences. The primary initiatives include investments in artificial intelligence (AI), paid media, subaffiliation and further strategic media partners to broaden audiences and deliver greater value to partners.

Investments into AI include the establishment of a joint venture with a specialist AI partner to develop a generative AI application dedicated exclusively to content production for online betting and casino gaming affiliation. This initiative launched its first minimum viable product (MVP) in February 2024.

AI innovations and other tech-facing enhancements will enable Catena Media to scale the business, develop new revenue streams and generate synergies while also delivering a more personalised user experience as the group positions to become the data- and technology-driven leader of online affiliate marketing in its target sports betting and casino gaming markets.

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This information is information that Catena Media plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the contact persons above on 13 February 2024 at 06:55 CET.

### About Catena Media

Catena Media is a leader in generating high-value leads for operators of online casino and sports betting platforms. The group's large portfolio of brands guides users to customer websites and enriches the experience of players worldwide. Headquartered in Malta, the group employs over 250 people globally. The share (CTM) is listed on Nasdaq Stockholm Mid Cap. For further information see [catenamedia.com](https://catenamedia.com).