

# Press release

16 May 2023

## Catena Media publishes new financial targets for 2023-2025

Catena Media today presents new financial targets for 2023-2025, affirming the company's commitment to maximise the market opportunity in North America and to deliver sustainable growth and create shareholder value.

The targets are:

- Revenue in North America of USD 125 million in 2025, which is equivalent to a compound annual organic growth rate of 12 percent from 2022.
- The adjusted EBITDA margin in North America to exceed 50 percent in 2025, which is intended to be achieved through cost optimisation measures that will ensure continued high profitability during the period.
- Net interest-bearing debt/adjusted EBITDA to fall within the span of 0-1.75x.

The group's solid financial footing will create financial flexibility and give scope for future share buybacks and dividends, if these are deemed to maximise shareholder value. The strong finances will also underpin the group's long-term intention to capitalise on strategic opportunities, which may include acquisitions, in the Americas.

CEO Michael Daly commented: "The North American market is still relatively early in its growth cycle and process, with many states and provinces yet to open for online sportsbook, and many more for online casino.

"Due to the US federal election cycle, we will see a temporary slowdown in state openings and will adjust operationally to that reality over the next 12-18 months. After that, we expect a resumption, and perhaps even an acceleration, of state launches once a new legislative cycle starts in 2025.

"North America represents an attractive opportunity for sustainable growth over the long term, and we remain deeply committed to taking full advantage of the market's strong fundamentals and our unique position as a leading affiliate partner for operators."

The financial targets for 2023-2025 and new strategic direction will be presented in the Q1 2023 report webcast, to be hosted by Michael Daly and Group CFO Peter Messner on 17 May 2023 at 09:00 CEST.

To participate in or view the webcast, visit <https://ir.financialhearings.com/catena-media-q1-2023>

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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 16 May 2023 at 17:40 CEST.

### About Catena Media

Catena Media is a global leader in generating high-value leads for operators of online casino and sports betting platforms. The group's large portfolio of web-based affiliation brands guides users to customer websites and enriches the experience of players worldwide. Headquartered in Malta, the group employs over 350 people across the globe. The share (CTM) is listed on Nasdaq Stockholm Mid Cap. For further information see [catenamedia.com](http://catenamedia.com).