

HALF-YEAR REVIEW 2023



THE ULTIMATE SPORTS ENTERTAINMENT PLATFORM



60 MILLION *REGISTERED USERS*

50% INCREASE *IN REVENUES*

300 MILLION *DAZN USERS*

1.1 BILLION *CONNECTED DEVICES*

SUBSCRIBERS IN
230+ *COUNTRIES AND TERRITORIES*

8.5 BILLION *SOCIAL MEDIA IMPRESSIONS*

11 MAJOR MARKETS
WITH STRONG DOMESTIC PRESENCE





In DAZN's 2022 Annual Review, I set out the vision for DAZN to become the ultimate sports destination platform by creating a single, frictionless consumer app where fans can access all the sports-related content, services and products they want. I am pleased to report that at a Group level, across our 11 core markets, and in our global business this ambition is being realised at pace.

The three horizons I identified – market-by-market success, delivering an engaging and interactive experience for customers, and making DAZN a daily destination for sports fans – have all seen considerable progress in the first half of this year. The business has taken significant strides towards profitability and financial sustainability while continuing to invest in product and technology, which underpins our growth and is critical to ensuring that DAZN remains a compelling proposition for investors and consumers.

Our leading position in the sports media and entertainment market is becoming more prominent. Our ability to bridge the gap between traditional sports media consumption and new generations of fans – who want a more immersive and absorbing experience, with gaming, ticketing, merchandise, social and sharing capabilities – sets DAZN apart. Our success can already be seen in the quality of rights holders and businesses who are now choosing to partner with us, and the collaborative nature of those partnerships.

In February this year, DAZN signed a 10-year exclusive partnership with the National Football League (NFL) to deliver Game Pass internationally. This is a fantastic example of what we can offer rights holders: unrivalled global reach, marketing capabilities and product innovation that delivers top-quality sports entertainment on any device. From a DAZN perspective, it extends our reach to new audiences and showcases the opportunity to scale our B2B partnerships business. With DAZN, leagues can launch a direct-to-consumer offering, without the often prohibitively expensive and lengthy investment in technology, while retaining a direct relationship with their fans. This is a hugely attractive proposition for leagues wanting to grow internationally while delivering new and innovative viewing experiences that deepen fan engagement and drive retention.

Distribution is hugely important. In January, DAZN partnered with Amazon Prime Channels globally, which places DAZN at the centre of a distribution ecosystem that allows millions of consumers to access our fantastic array of content across the most valuable media markets in the world. Delivering against our objectives, DAZN and DAZN Pay-Per-View (PPV) now have dedicated Sky channels in the UK (429 and 495, respectively). This is a significant step forward and makes our premium content more accessible for sports fans in our home market. Further, we partnered for the first time in the UK with Virgin Media to deliver the Anthony Joshua v. Jermaine Franklin fight to thousands of fans in April.

**OUR ABILITY TO BRIDGE THE GAP BETWEEN
TRADITIONAL SPORTS MEDIA AND NEW
GENERATIONS OF FANS SETS DAZN APART**

As part of our broad distribution strategy, in H1 DAZN has launched eight free ad-supported streaming TV (FAST) channels across markets in which we have a significant domestic presence. Most notably, in Germany, 'DAZN Rise', our dedicated women's sports channel, not only underscores the motto of our mission to increase the visibility of the women's game, "we all rise with more eyes", but has demonstrated that an advertising driven business model can be successful.

As the only comprehensive betting product to be integrated into a live sports streaming service, DAZN's betting proposition is a world first. In H1, DAZN Bet expanded its footprint; it is now live in three markets (Spain, Italy and the UK) and has received its licence from the German regulator with a view to launch ahead of the new season start. DAZN Bet is designed as a safe, fun, recreational betting product, aimed at a casual bettor who sees placing a bet as a way of augmenting their enjoyment of the live game. With a large, engaged audience of sports fans, DAZN Bet's customer acquisition cost is considerably lower than traditional gambling companies, the benefit of which we pass on to the user.

Betting is only one of many ways in which we are increasing engagement, product stickiness and average revenue per user (ARPU). In the first half of this year, we have added our free-to-play games on the platform. For example, Six-to-Win, which has a weekly prize pot of €50,000, was successfully launched in Spain last season and will be rolled out across our markets ahead of the season start in August, and globally by the end of 2023.

There are more than three billion sports fans around the world. DAZN is focused on reaching as many of them as possible, and in a variety of innovative ways. And so, as we enter the second half of this pivotal year at DAZN, we are implementing a major strategic priority by making more of DAZN available for free. The logic behind this move is simple: we are confident that the more fans see of DAZN's offer the more they will want to transact with content, services and products, whether that's as a premium subscriber or as a user of our burgeoning gaming, e-commerce, social and ticketing services.

So far, 2023 has been characteristically busy for the business, with a large number of achievements that have established the foundations for DAZN to become the ultimate global sports entertainment platform. We are excited about what we are already bringing to the market, and more so for what's coming.

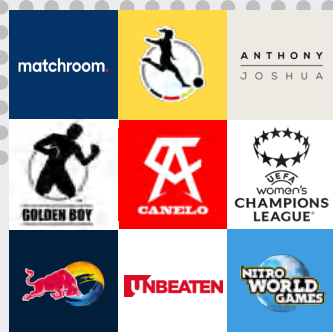
SHAY SEGEV
CEO, DAZN GROUP

**SIGNIFICANT STRIDES
TOWARDS PROFITABILITY AND
FINANCIAL SUSTAINABILITY**

BUILDING TRUSTED RELATIONSHIPS WITH ALL MAJOR LEAGUES



USA



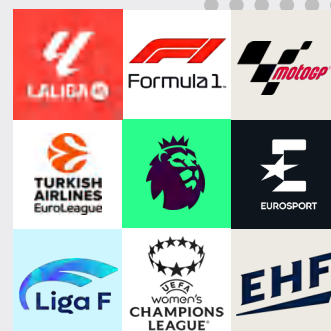
CANADA



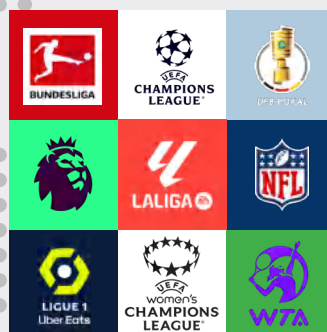
UK



SPAIN



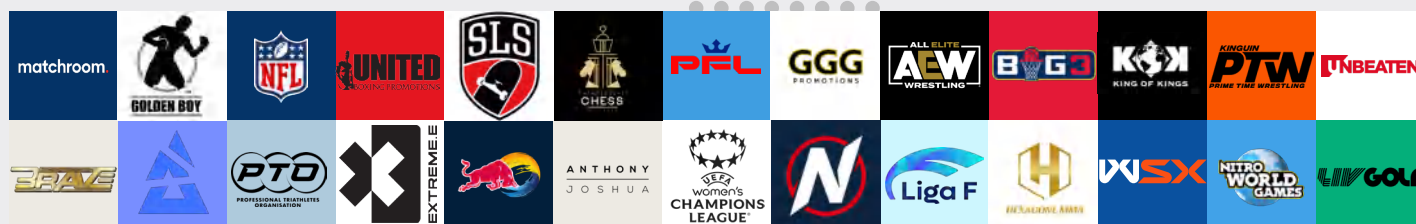
PORTUGAL



LEAGUE PARTNERSHIPS



GLOBAL

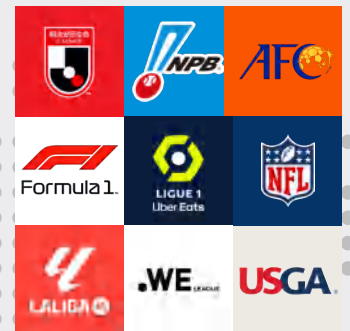




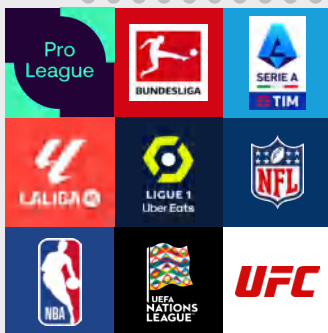
GERMANY



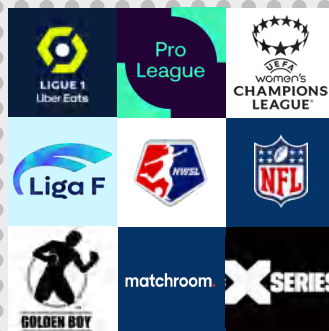
JAPAN



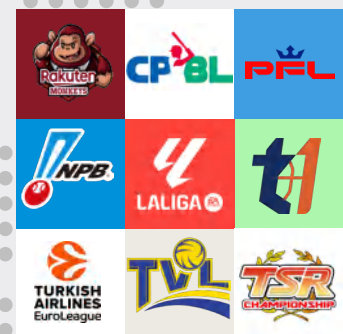
BELGIUM



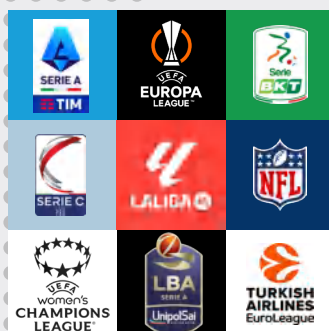
FRANCE



TAIWAN



ITALY





PIONEERING A NEW PARTNERSHIP APPROACH



THE PARTNER OF CHOICE

DAZN has become the partner of choice for major leagues and rights holders, as relationships develop from being largely transactional to genuinely collaborative.

Working together, over longer periods of time, DAZN adds value to rights holders' properties through data-sharing, global-reach, and developing media consumption habits of the coming generation of sports fans, while ensuring existing supporters are well-served.



Our partnership with J. League launched in 2017 and this year was extended until 2033 for domestic and international rights.

The global deal includes an innovative profit-sharing mechanism and joint ventures in areas like e-commerce.

DAZN has raised the profile of the league and led the transition from free-to-air to a fully-fledged pay offer.



Collaboration between the Bundesliga and DAZN began in 2019 and strengthened in 2021 after the acquisition of one third of the competition in DACH.

The league benefits from DAZN's extensive reach, which has been driven by the aggregation of football content such as UEFA Champions League, UEFA Women's Champions League, Frauen Bundesliga, LALIGA, and Serie A.

The development of FAST services has also contributed to engaging more fans with the league, helping create a route for casual fans to become premium subscribers.



Our Serie A partnership launched in 2018 with DAZN becoming the league's primary partner after acquiring all games in Italy. The rights renewal is expected in the latter half of 2023.

The relationship has played a pivotal role in reshaping the broadband landscape, helping accelerate the adoption of streaming and supporting the progression of the digital economy.



Partners since 2016, DAZN is LALIGA's principal broadcaster after the acquisition of 50% of the LALIGA in Spain in 2022.

DAZN is supporting the league in its mission of maximising distribution through agreements with all the major telcos in the market.

Fans are benefitting from DAZN's product innovation with the introduction of innovative and engaging additional ways of enjoying LALIGA football.

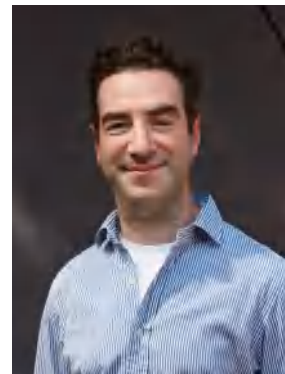


Building on successful relationships with the NFL in Canada and Germany, DAZN has now become the global home of the competition through the NFL Game Pass.

The 10-year deal enables a strategic and growth-focused partnership, which will deliver value for the NFL and DAZN, as well as a great and evolving product for fans.

Using DAZN's technology, extensive distribution network and powerful marketing capabilities, the NFL will be able to grow new audiences.

ROBUST AND RESILIENT



The fundamentals of DAZN's strategy are strong. The mix of content, technology and innovation combined with our partnership-led approach is creating a product that is highly valued by both fans and rights holders. Our growth proposition is working and delivering results.

From a financial perspective, H1 2023 was another successful period characterised by impressive growth, more investment, and significantly reduced losses. The business expanded into new markets, acquired additional premium sports rights and launched new products such as betting and e-commerce which leverage DAZN's immersive tech platform and enhance its flywheel.

In 2022, DAZN saw its underlying revenues grow 50% to \$2.3 billion driven by the acquisition of top tier rights in Spain and Italy, and the associated growth in users. In H1 2023, the business further increased revenues by 50% for the third consecutive year driven by attracting more paying subscribers at prices that reflect improvements to our value proposition.

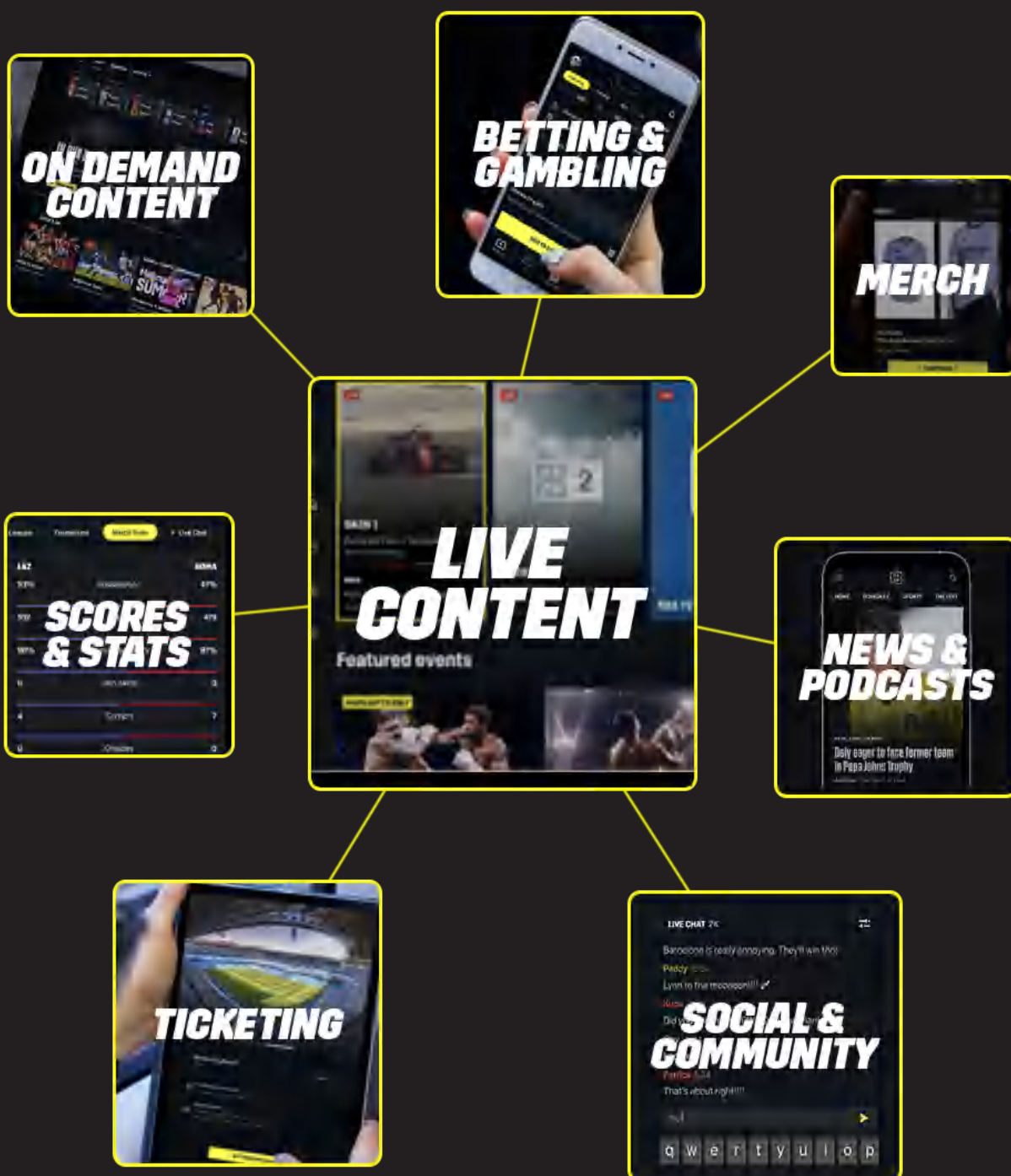
It is anticipated that 2023 will see healthy revenue growth continue across all of DAZN's core markets. This success provides a playbook for capturing significant additional opportunities in strategically important new markets beyond 2023.

DAZN is also making excellent progress towards delivering profitability. The company achieved a significant year-on-year reduction in losses during the first half of 2023, despite increased investments in content, tech and innovation. With profitability on the horizon, there is a clear path to generating significant and sustainable margins. DAZN's ambition to become the ultimate sports entertainment platform is well on its way to being realised.

DARREN WATERMAN
CFO, DAZN GROUP



DAZN IS AGGREGATING EVERYTHING SPORTS FANS WANT IN ONE PLACE



WORLD LEADING INNOVATION

DAZN's compelling fan offer is supported by its sector-leading investment in technology. It forms a critical element of why the company is so attractive to rights holders and consumers, as well as fuelling confidence in DAZN's market position. It was this combination of unrivalled reach, capacity for data insight, and the innovation that lies at the heart DAZN's products and services which means the platform was the obvious choice for the NFL's Game Pass.

DEEPENING FAN ENGAGEMENT WITH NEW AND IMPROVED INTERACTIVE FEATURES:



WATCH PARTY AND LIVE CHAT

Fans can chat and interact with each other as they watch live games, including public watch parties with key influencers.

PULSE

Available on mobile and web-based devices, an on-screen alert that takes fans directly to critical moments in-game.



MULTI-SCREEN VIEWING

Fans can follow up to four games on one screen at once.

KEY MOMENTS, STATS AND STANDINGS

Instant access to all the critical moments of a game to catch up on all the action as well as the key stats for players and teams.



DELIVERING AGAINST STRATEGY



SPAIN

ENGAGEMENT

DAZN has become the fifth most watched streaming platform in Spain according to Ampere Analysis. Boosted by the growing interest of F1, MotoGP and LALIGA rights, DAZN beat the record of qualified users on-platform setting a new high of 1.2m unique users on the last weekend in March. Across the first half of 2023, DAZN reached 1.8m unique users on platform – 89% more than in the same period last year.

INNOVATION

DAZN is disrupting and enhancing the way we consume sports: Spain was the first market to deploy La Grada (Watch Party), a new chat group for all Real Madrid and Barcelona matches, which was successfully launched, with an activation rate of 11.2% and 6.7% engagement.

NEW PRODUCTS AND SERVICES

DAZN Bet launched a football prediction game "DAZN 6 to Win" (users guessing 6 correct results of 5 DAZN LALIGA matches + 1 Premier League game win €50,000). Having reached 40,000 unique players after 6 LALIGA rounds, 62% of the total players confirmed their interest in betting, building a total contactable database of users.

GERMANY

PARTNERSHIPS

DAZN secured enhanced UEFA Champions League rights until 2027 and will broadcast more matches live and exclusively than anyone else in Germany in the coming rights cycle. In total, DAZN will broadcast 186 of a possible 203 matches live per season from the 2024/25 season onwards, 65 more than at present.

ENGAGEMENT

DAZN's first FAST channels were launched in Germany with DAZN FAST via waipu.tv and DAZN FAST+ via Samsung TV Plus. In the first half of 2023, the focus has been on increasing the availability of the channels via other high-reach platforms. The channels are now available on LG Channels and Zattoo as well as via Joyn in Austria.

DISTRIBUTION

Amazon Channels – in time for the start of the UEFA Champions League knockout stage a distribution partnership with Amazon was agreed, under which DAZN is available as a new Prime Video Channel in Germany. Through this partnership, Prime Video customers will receive one-click access to our extensive selection of live and on-demand sports content, including all Champions League matches, for an additional monthly fee.



ITALY

TECHNOLOGY

DAZN established a dedicated Network Operation Centre (NOC) in Italy to ensure the smooth delivery of live sports viewing, which is of critical importance when dealing with significant demand and concurrency. DAZN is committed to delivering the best quality service and to ensure that all our live outputs are monitored locally, so that fans can enjoy DAZN's services to the highest of standards.

ENGAGEMENT

The main Italian domestic football competition – Serie A – is now followed via 15 million different devices. Mobile viewing is on the increase, accounting for 30% of connected devices. This heightened level of engagement demonstrates how DAZN's omni-channel approach is increasingly valued by fans.

NEW PRODUCTS AND SERVICES

A strategic partnership was struck with Vivaticket to develop functionality that enables fans to buy tickets directly from the app. Vivaticket's integration into DAZN will become even more comprehensive, with a single account, one-click purchases personalised user journeys.

JAPAN

PRICING PROPOSITIONS

In 2023, DAZN Japan reviewed its proposition, introducing new pricing tiers which give Japanese fans greater flexibility. This is the first time that DAZN has offered an alternate plan in Japan, and ties into the Group's broader strategy of a more nuanced and fan-centric pricing policy, with tiers of access associated with the sports which fans want to watch and for which they are willing to pay.

PARTNERSHIPS

DAZN renewed the hugely popular rights for Formula 1 for a further three seasons at the start of 2023. Formula 1 is strategically important to the business as one of the most important set of rights in-market outside of football and baseball, and with a huge fanbase. This deal further underlined our lead position in Japan, and ongoing commitment to deliver the best sport to our customers.

DISTRIBUTION

DAZN signed a strategic partnership with DMM, an e-commerce and video on demand service with over 40 million users. DAZN's commitment to such partnerships which deliver greater choice for consumers and increased value for the rights holders are at the heart of our growth strategy.



DAZN BECAME THE NEW HOME FOR ELEVEN SPORTS

In February this year, DAZN formally completed its acquisition of Eleven Sports, a move that increased DAZN's portfolio of rights, and created three additional markets in which we have a strong domestic presence – Belgium, Portugal and Taiwan. This grew DAZN's subscriber and user base significantly.

The migration of Eleven Sports customers to the DAZN app is advanced, so on top of the existing great content they already enjoy in-market, they will now be able to access the best of women's football through competitions like the UEFA Women's Champions League, DAZN's raft of top-quality boxing events, premium combat sport like the Professional Fighters League Europe with much more to come. The NFL Game Pass will also be available for an additional cost.

BELGIUM

Eleven is the 'home of sports' in Belgium, holding exclusive rights to the domestic football league (Jupiler Pro League), and relevant international properties including UEFA qualifiers, Ligue 1, LALIGA, Bundesliga, Serie A, NBA and NFL.



PORTUGAL

Eleven is the 'home of international football' (including UEFA Champions League, English Premier League, Bundesliga, LALIGA and Ligue 1) and complements this offering with an array of other international sports rights (NFL, Formula E, Liga Endesa, Women's Tennis Association).



AN INTEGRATED BETTING AND STREAMING EXPERIENCE

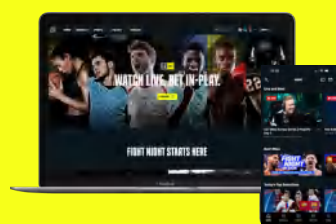
DAZN is the world's most exciting sports entertainment business, constantly innovating and developing new products to help fans better enjoy their sport. DAZN Bet is one such example, and this proposition is a world first.

DAZN Bet is the only end-to-end betting service that is seamlessly integrated into a live sports viewing experience. This delivers an engaged audience of fans who, as part of their wider engagement with sport, enjoy the opportunity to test their knowledge and skill.

DAZN is not a betting company, but a sports entertainment business. This creates access to a new market of more casual gamblers who view placing a small wager as a way to further enjoy live sports on DAZN, often as part of a wider social experience in fan-led communities.

With a single account and wallet and seamless integration into our wider sports entertainment offering, DAZN can personalise its betting service on an individual basis to make it more relevant and interactive; serving time-relevant offers and cross-platform promotions based on favourite teams and viewing habits.

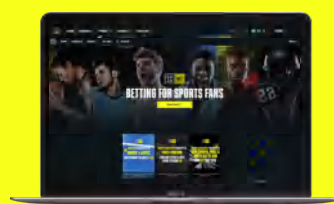
This is great for fans, great for DAZN and great for the leagues with whom we partner.



**MOBILE AND WEB
ENTRY POINTS**



LIVING ROOM PRESENCE



DAZN BET LANDING PAGES



DAZN BETTING NEWS



DAZN BET



'SIX-TO-WIN' (FREE TO PLAY)



LINKED ACCOUNTS



DOWNLOAD THE APP PROMO

