

15 October 2025

## Strategic acquisition of Dream Car Giveaways Investor Presentation

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Attached is the investor presentation that sets out further details for the acquisition of Dream Car Giveaways Limited.

**- Ends -**

Authorised for release by the Board of Directors.

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### About Jumbo Interactive

Jumbo is a digital lottery specialist, providing our proprietary lottery software platforms and lottery management expertise to the charity and government lottery sectors in Australia and globally. Our mission is to *create positive social impact through making lotteries easier* and our vision is to become the *number one choice in digital lottery and services* around the world.

Jumbo was founded by Managing Director and CEO Mike Veverka in 1995 with a single computer. Since then, it has matured into a leading digital lottery retailer and lottery software provider with over 250 employees across Australasia, the United Kingdom (UK) and Canada. In FY25, Jumbo helped raise over \$290m for good causes for our charity partners. Jumbo was listed on the ASX in 1999.

### About Dream Car Giveaways

Dream Car Giveaways is a UK-based competition platform where participants can enter to win high-value prizes, including luxury cars, cash, tech gadgets, and more. Tickets for these competitions start from just £0.15, offering an affordable chance to win big. For more information, visit [www.dreamcargiveaways.co.uk](http://www.dreamcargiveaways.co.uk).



Jumbo Interactive Limited

# Strategic acquisition of Dream Car Giveaways

15 October 2025



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All dollar values are in Australian dollars (A\$) unless otherwise stated.

## Acquisition Overview

Dream Car Giveaways Limited is a wholly owned subsidiary of MDM Holdings (Midlands) Limited, a privately held company beneficially owned by its three founding directors, all of whom form part of the DCG management team. The proposed acquisition of Dream Car Giveaways Limited, via MDM Holdings (Midlands) Limited, has been subject to comprehensive due diligence in accordance with Jumbo's established acquisition review process. This process includes detailed legal, regulatory, financial and tax assessments to ensure compliance and alignment with Jumbo's strategic and governance standards.<sup>11</sup>



# Jumbo Presenters



**Mike Veverka**

Managing Director,  
CEO and Founder



**Tam Watson**

Head of Operations – UK



**Jatin Khosla**

Chief Financial Officer

# Transaction highlights and strategic rationale

# Transaction Highlights



## B2C Strategy

- Jumbo enters the rapidly growing UK Prize Draw market with the acquisition of leading operator Dream Car Giveaways (**DCG**)

## Attractive B2C brand

- Leading B2C brand and digital proposition in large, high-growth market (prize draws)

## Scale

- Established and trusted digital prize draw proposition, operating at scale and profitably
- Significantly broadens UK footprint and establishes a B2C presence

## Building on Oz Lotteries success

- Opportunity to leverage Jumbo's proven IP (technology, marketing and operational capabilities)

## Enterprise Value

- Enterprise value of A\$109.9m<sup>1</sup> (£53.9m): Upfront cash of A\$75.2m<sup>1</sup> (£36.9m); equity of A\$10.2m<sup>1</sup> (£5.0m); and cash earn-out of up to A\$24.5m<sup>1</sup> (£12.0m) payable post 31 December 2026
- Implied acquisition multiple of 6.5x adjusted EBITDA<sup>2</sup>

## Compelling economics

- Proven business model – high growth, profitable and cash generative business anticipated to deliver double digit EPS accretion in first 12 months post completion

## Leadership

- The current DCG management team will remain in place with the three Directors and founders continuing to lead the business through the earn-out period ending 31 December 2026
- DCG management will report into Tam Watson and its business performance will be reported separately in the Group's financial results

1. Exchange rate of £0.49 = A\$1.

2. Based on £8.3m for the 12 months ended 30 April 2025 from Management accounts (unaudited); Reported EBITDA adjusted for £0.6m of one-off impacts.



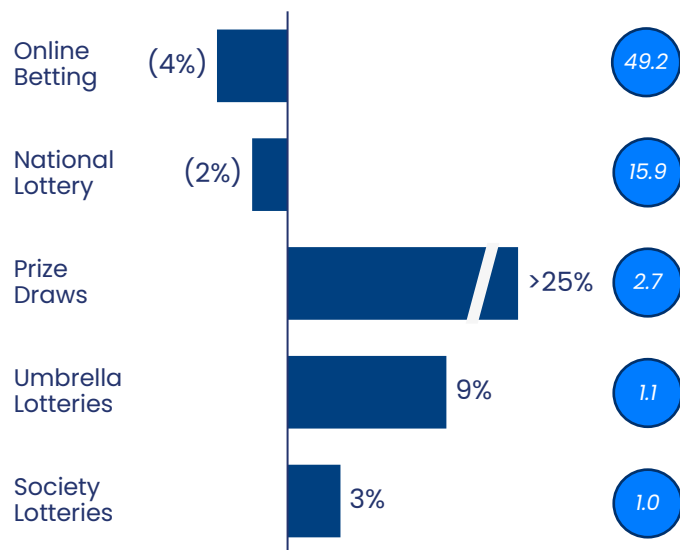
# UK B2C entry **unlocked through prize draws**



Strong growth in prize draws reflects a shift in consumer preferences towards more seamless digital, fun and engaging experiences

**Prize draws are a significant and growing market**

## 3 Year CAGR (%) & Annual Ticket Sales (A\$b)



1. Exchange rate of £0.49 = A\$1.

2. Source: Gambling Commission Industry Statistics | Postcode Lottery Annual Report

3. Umbrella Lotteries has been excluded from Society Lotteries and included as its own market

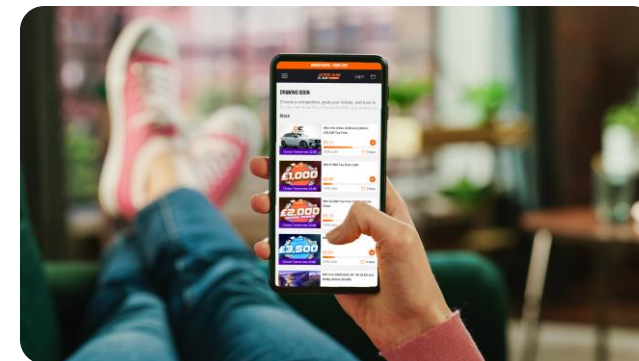
**With substantial headroom for future growth**

*Illustrative only*



Source: Internal Assessment; desktop analysis

**Attracting a younger, digitally savvy customer**



**Prize draw participants are typically**

- Predominantly digital, with over 99% playing online
- Younger than lottery supporters
- Seeking lifestyle prizes

1. London Economics Report for UKG and DCG player data



# How Jumbo will create value



Jumbo's proprietary platform built for Oz Lotteries and servicing its SaaS customers can be deployed across **DCG**. Jumbo's data-driven and best-practice approach refined in lottery markets will **drive further growth**

1

## Value Protection

Foundational stability to ensure regulatory compliance and reputation is safeguarded

2

## Value Enablement

Capabilities built over 25 years servicing the lottery market that will enable efficient and effective scaling

3

## Value Creation Opportunity

Optimally positioned to scale and capture meaningful market share

## Jumbo Interactive Limited

## Corporate Services

## Data & Insights

## Sales Platform

## Marketing Technology

## Dream Car Giveaway

Marketing

Operations

Products

Prize Draws

UK Population  
~70m<sup>1</sup>

## Oz Lotteries

Marketing

Operations

Products

Lottery Tickets

Australian Population  
~27m<sup>2</sup>

1. Source: Worldometer





# Strategic rationale



1

## Alignment with Strategy

- Strong alignment with Jumbo's strategy to accelerate growth and enhance revenue and earnings diversification and establish a B2C presence internationally

2

## A Market Leader

- DCG is a leading B2C brand with a compelling digital proposition, operating in a large, high-growth market segment driven by relatively younger, digitally native customers seeking seamless and engaging experiences

3

## Proven Performance

- DCG has a proven business model with a strong growth trajectory and attractive financial returns

4

## Significant value creation opportunity

- The acquisition provides a significant opportunity for Jumbo to leverage its technology, marketing and operational capabilities to support and accelerate DCG's next phase of growth





# Overview of Dream Car Giveaways and Integration approach

# DCG Journey



## Beginnings

DCG started as a passion project created by car enthusiasts for fellow enthusiasts

## Today

A household brand for online competitions



**£1m**  
Year 1  
revenue



**12 week**  
Competition  
lifecycle



**£35**  
Ticket  
price



Word of  
mouth

# 2018

## 135k+

Winners since 2018

## 3,000+

Prize draws in LTM

## 50+

Charities Supported

## 645k

Active Customers

## A\$300m+

Total Prizes Awarded<sup>1</sup>

## ★★★★★ 4.5

7,500+ Trustpilot  
reviews



Strategic Acquisition of Dream Car Giveaways

<sup>1</sup>Exchange rate of £0.49 = A\$1.

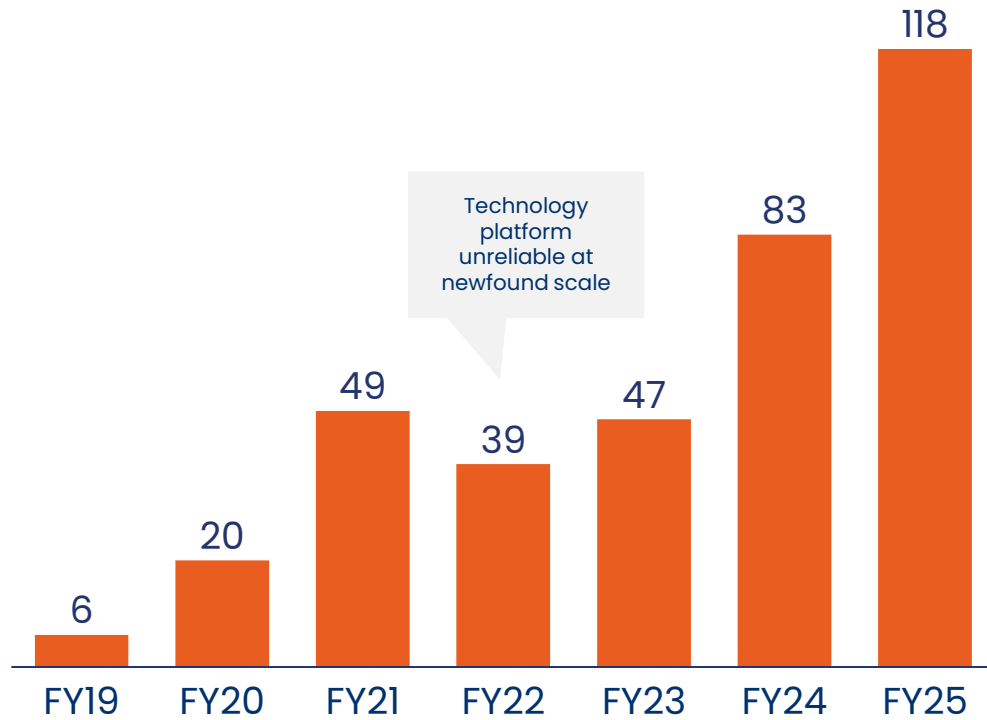
[dreamcargiveaways.co.uk](https://dreamcargiveaways.co.uk)

# DCG Business Overview (I)

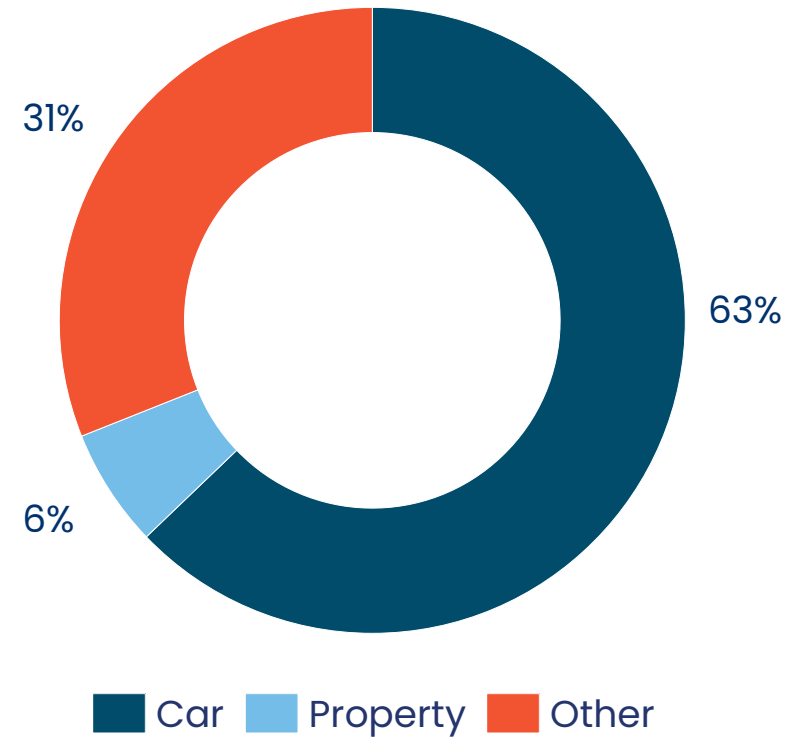


One of the UK's leading online prize draw providers

## TTV<sup>1</sup> (A\$M)



## TTV Mix



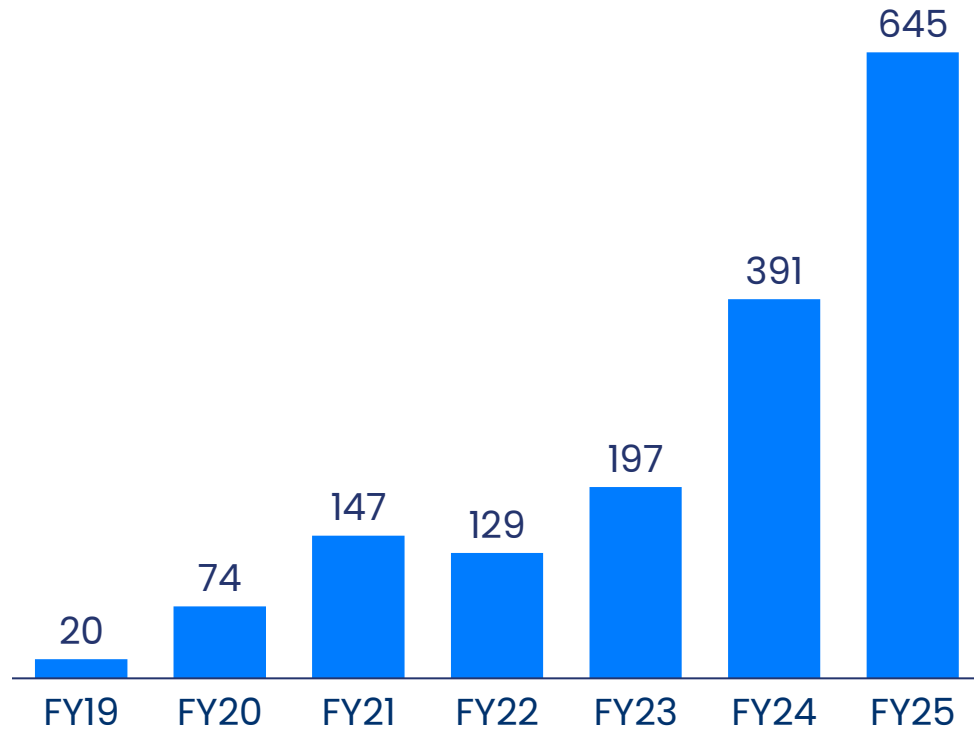
1. Exchange rate of £0.49 = A\$1.

# DCG Business Overview (II)



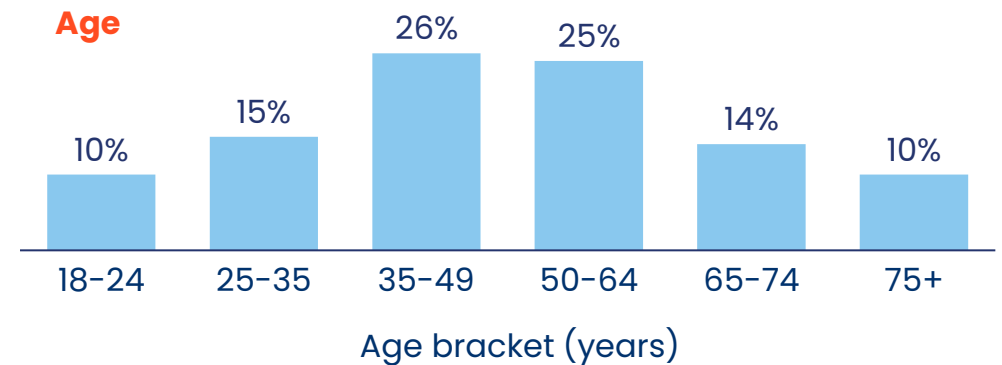
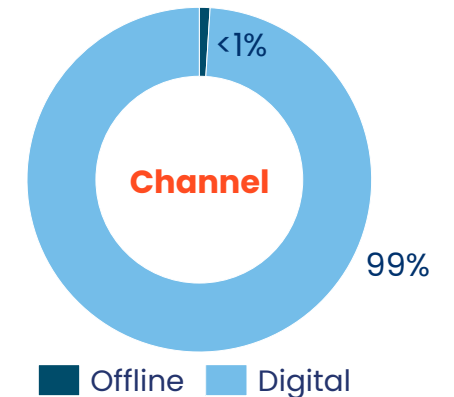
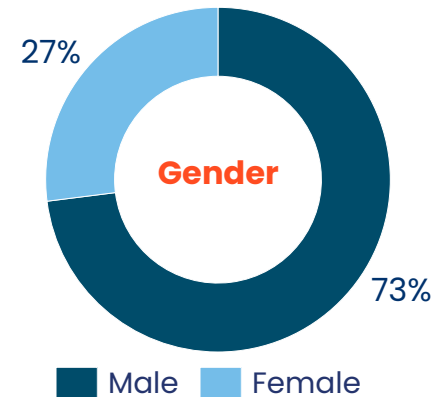
One of the UK's leading online prize draw providers

## Active Customers<sup>1</sup> ('000)



1. Over a 12 months period

## Customer Statistics



# Integration Approach



Our integration approach has been designed in three core phases to **optimise value** and set the foundations **to enable further scale**

## Integration Principles

1. Preserve momentum through a balanced approach
2. Drive DCG growth through strategic collaboration
3. Clear succession planning for sustained growth post founders exit

## Operational Governance Model

1. Full integration of core support functions
2. Operational autonomy with Jumbo support and oversight:
  - Direction and business plan setting
  - Growth enablement
  - Day-to-day performance management

First 90-days

Earn-out period

Post earn-out period

### Phase 1: Value Protection and Stability

#### Corporate Services Integration

- Embed Jumbo culture
- Jumbo oversight and governance
- Integrate core support functions

#### Value Enablement Planning

- Finalisation of business plan
- Finalise tech/enablement roadmap

### Phase 2: Value Enablement and Succession Planning

- Execute business plan including value enablement integration
- Team talent and capability roadmap
- Refine future state operating model ensuring a disciplined approach to value creation
- Leadership planning/succession

### Phase 3: Future State Operating Model

- Optimised operating model to drive further scale
- Sustained governance and risk management
- Robust continuous improvement framework



# Transaction Summary & Funding, **DCG** **Financials & FY26** **Outlook**



# Transaction Summary and Funding



## Enterprise Value

- Jumbo Interactive UK has completed the acquisition of DCG for an enterprise value of A\$109.9m<sup>1</sup> (£53.9m), comprising:
  - Upfront cash of A\$75.2m<sup>1</sup> (£36.9m)
  - Equity component of A\$10.2m<sup>1</sup> (£5.0m)
  - Earn-out payment of up to A\$24.5m<sup>1</sup> (£12.0m) payable post 31 December 2026, subject to achieving certain revenue growth and earnings hurdles
- Based on adjusted EBITDA<sup>2</sup> of £8.3m for the 12 months ended 30 April 2025, the enterprise value implies an acquisition multiple of approximately 6.5x adjusted EBITDA<sup>2</sup>

## Total Consideration

- Completion adjustments<sup>3</sup> of A\$24.3m<sup>1</sup> (£11.9m) result in total upfront cash consideration of A\$99.5m<sup>1</sup> (£48.8m)
- Total consideration including the equity and maximum deferred earn-out components is A\$134.2m<sup>1</sup> (£65.8m)
- On completion DCG is expected to have ~A\$22.4m<sup>1</sup> (~£11.0m) of cash

## Funding Sources

- Combination of existing cash A\$17.9m<sup>1</sup> (£8.8m), the issuance of A\$10.2m<sup>1</sup> (£5.0m) in new Jumbo (JIN) shares and drawdown of A\$81.6m<sup>1</sup> (£40.0m) in debt (with funds to be drawn in GBP)

## Upsized Debt Facility

- Jumbo has successfully upsized and amended its debt facility with its existing banking partner, ANZ
- Under the amended financing arrangements, Jumbo has access to a A\$120m committed facility, compared to the previous structure comprising a A\$50m committed facility and a A\$30m uncommitted accordion

## Financials<sup>3</sup>

- For the 12 months ended 30 April 2025, DCG generated ~A\$118.2m (£57.9m) in TTV, ~A\$36.5m<sup>1</sup> (£17.9m) in revenue<sup>4</sup> and adjusted EBITDA<sup>2</sup> of ~A\$16.9m<sup>1</sup> (£8.3m)
- Expected to deliver double digit earnings per share (EPS) accretion in the first 12 months post completion

1. Exchange rate of £0.49 = A\$1

2. Based on management accounts (unaudited); Reported EBITDA adjusted for £0.6m of one-off impacts.

3. Including settlement of shareholder loans, working capital adjustments and available cash.

4. Ticket sales net of prizes (prizes are considered as a consideration paid to the customer under IFRS 15). Revenue recognition is subject to external audit review.



# Key Financials and FY26 Outlook



## Financial performance for the 12 months ended 30 April 2025<sup>1,2</sup>

**TTV**

**A\$118.2m**  
£57.9m

**Revenue<sup>3</sup>**

**A\$36.5m**  
£17.9m

Revenue Margin  
**30.9%**

**Underlying  
EBITDA<sup>4</sup>**

**A\$16.9m**  
£8.3m

Underlying  
EBITDA Margin  
**46.2%**

## FY26 Outlook<sup>1,2</sup>

**Underlying EBITDA  
Contribution**  
(8½ months)

**A\$14.3m – A\$14.9m**  
£7.0m – £7.3m

**Annualised  
underlying EBITDA  
growth vs pcg**

**20% – 25%**

- Continued momentum driven by growth in existing competitions and further investment in brand and marketing
- Total one-off costs associated with the transaction are expected to be ~A\$2.0m, which will be recognised in FY26 and excluded from underlying EBITDA
- DCG's business performance will be reported separately in the Group's financial results

1. Exchange rate of £0.49 = A\$1.

2. Based on management accounts, subject to external audit review.

3. Ticket sales net of prizes (prizes are considered as a consideration paid to the customer under IFRS 15). Revenue recognition is subject to external audit.

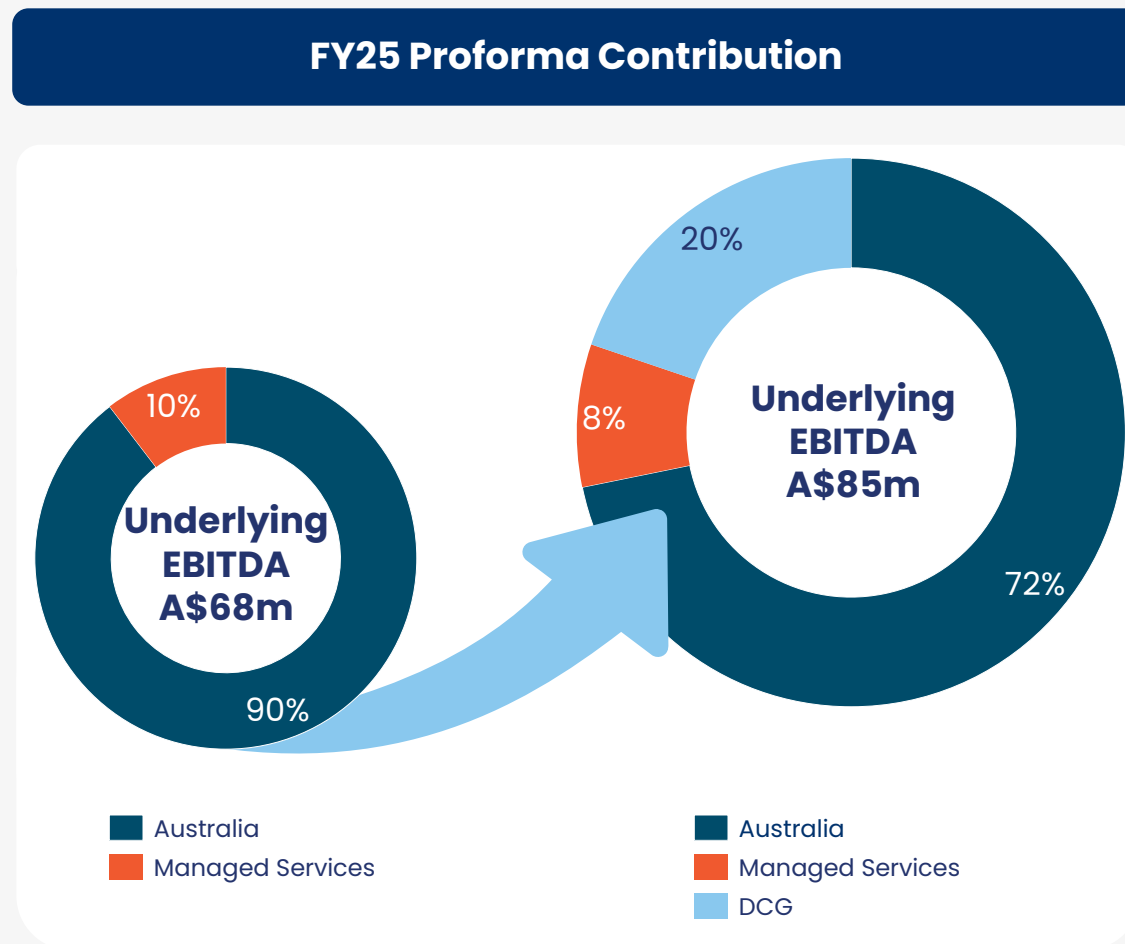
4. Reported EBITDA adjusted for £0.6m of one-off impacts.



# Financial snapshot **post DCG**



A\$m	Group FY25	DCG <sup>1</sup>	Proforma FY25
TTV	996.1	118.2	1,114.3
<b>Revenue</b>	<b>145.3</b>	<b>36.5<sup>2</sup></b>	<b>181.8</b>
COGS	(23.1)	(3.2)	(26.3)
<b>Gross Profit</b>	<b>122.2</b>	<b>33.3</b>	<b>155.5</b>
Opex	(54.4)	(17.6)	(72.0)
Other income	0.5	1.1	1.6
<b>Underlying EBITDA</b>	<b>68.3</b>	<b>16.9</b>	<b>85.2</b>
Revenue Margin	14.6%	30.9%	16.3%
EBITDA Margin	47.0%	46.2%	46.9%
Contribution	80.2%	19.8%	100.0%



1. Exchange rate of £0.49 = A\$1; Based on Management accounts, subject to external audit review

2. Ticket sales net of prizes (prizes are considered as a consideration paid to the customer under IFRS 15). Revenue recognition is subject to external audit review.

# FY26 Group Outlook **Updated for DCG | Dividend flexibility**



## Australia

(Lottery Retailing + SaaS + Corporate)

### TTV

- Lottery Retailing TTV driven by large jackpot frequency and size
- Strong charity and proprietary products momentum to deliver a growing share of total Lottery Retailing TTV supported by promotions
- SaaS momentum sustained, supported by strong organic growth and enhanced service model

### Revenue

- Lottery Retailing revenue margin to rise slightly, supported by favourable product mix across TLC and non-TLC products
- SaaS revenue margin to remain stable, with revenue growth aligned to TTV

### Marketing costs

- Supporting player engagement and retention across jackpot cycles:
  - Lottery Retailing marketing costs 2.5% – 3.0% of Lottery Retailing TTV
  - Promotion costs including Daily Winners: 0.5% – 1.0% of Lottery Retailing TTV

Underlying EBITDA Margin

**46% – 50%**

## Managed Services

### UK

- Driven by new business wins, pricing initiatives and continued operating model traction

Underlying EBITDA Growth

**10% – 15%**

### Canada

- Supported by contract momentum and modest investment to drive future growth

Underlying EBITDA Growth

**5% – 10%**

## DCG<sup>1</sup>

- Continued momentum driven by growth in existing competitions and further investment in brand and marketing

Underlying EBITDA Contribution (8½ months)

**£7.0m – £7.3m**

Annualised underlying EBITDA growth vs pcg

**20% – 25%**

## Group | Capital Management

- Following the acquisition of DCG, the target dividend payout ratio of 65% to 85% of statutory NPAT will be reviewed by the Board. A further update will be provided at the AGM on 11 November 2026, with any changes to take effect from 1H26
- On-market share buy-back remains disciplined and opportunistic, balancing share price and alternative uses of capital<sup>2</sup>
- Focus on accelerating growth through targeted acquisitions

1. Based on management accounts, subject to external audit review.

2. Conducted on an opportunistic basis and commenced in September 2022. The timing and number of shares to be purchased continues to depend on the prevailing share price and alternative capital deployment opportunities. Jumbo reserves the right to vary, suspend or terminate the program at any time. As at 30 June 2025, \$11.0m of shares had been purchased at an average price of \$12.30.

# Conclusion

# Transaction Highlights



## B2C Strategy

- Jumbo enters the rapidly growing UK Prize Draw market with the acquisition of leading operator DCG

## Attractive B2C brand

- Leading B2C brand and digital proposition in large, high-growth market (prize draws)

## Scale

- Established and trusted digital prize draw proposition, operating at scale and profitably
- Significantly broadens UK footprint and establishes a B2C presence

## Building on Oz Lotteries success

- Opportunity to leverage Jumbo's proven IP (technology, marketing and operational capabilities)

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- Enterprise value of A\$109.9m<sup>1</sup> (£53.9m): Upfront cash of A\$75.2m<sup>1</sup> (£36.9m); equity of A\$10.2m<sup>1</sup> (£5.0m); and cash earn-out of up to A\$24.5m<sup>1</sup> (£12.0m) payable post 31 December 2026
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## Compelling economics

- Proven business model – high growth, profitable and cash generative business anticipated to deliver double digit EPS accretion in first 12 months post completion

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- DCG management will report into Tam Watson and its business performance will be reported separately in the Group's financial results

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# Appendix A

## Market overview and regulatory environment



### Market Overview<sup>1,2</sup>

- Prize draws are products where participants may enter via either a paid entry route or a free entry route and have the chance to win prizes.
- Unlike charity lotteries, prize draws can be operated purely for commercial gain and are not subject to caps on the value of prizes, which allow high-value prizes to be offered such as houses or luxury cars, compared to lower value prizes typically offered by charity lotteries.
- It is estimated that the UK prize draw market is worth £1.3 billion annually, with 7.4 million adult participants (14% of adult population) and over 400 operators.

### Regulatory Environment

- The UK Gambling Act 2005 (**GA 2005**) requires that a free entry route is offered for a prize draw not to be categorised as a regulated lottery. As such, provided that a free entry route is offered which complies with the relevant provisions of the GA 2005, a prize draw is not within the regulatory scope of the UK Gambling Commission<sup>2</sup>.
- In addition, the UK's advertising regulator, the Advertising Standards Authority (**ASA**), publishes advertising codes which include specific requirements for Prize Draw Operators, mainly focussing around fair terms, transparency and other consumer protections.
- In June 2025, the UK Government announced the introduction of a Voluntary Code of Practice (**Code**) for Prize Draw Operators to come into effect later in the year. It is anticipated that the Code will introduce various measures designed to enhance player protections, improve transparency and fairness for consumers, and ensure a higher level of operator accountability.
- The level of operator compliance with the Code and the extent to which the Code raises standards across the sector will determine whether the Government takes any further action to regulate the prize draw sector.
- Jumbo welcomes the introduction of this Code as it will encourage a level playing field across the sector and increase consumer confidence and trust in Prize Draw Operators.

### Key takeaways

- 1** Prize draws are not subject to the same regulatory oversight as gambling products, but must comply with consumer protection laws and advertising codes applicable to the sector
- 2** Ongoing monitoring of industry best practice and legislative developments is essential for operator success
- 3** Jumbo welcomes the Voluntary Code and with our proven regulatory expertise are well positioned to adapt and lead

1. Source: UK Department for Culture, Media & Sport | Online prize draws and competitions market study  
2. Source: UK Gambling Act 2005, Schedule 2 <https://www.legislation.gov.uk/ukpga/2005/19/contents>