

11 November 2025

Jumbo 2025 AGM Addresses, Trading and Capital Management update

Jumbo Interactive Limited's (**ASX:JIN or Jumbo**) 2025 Annual General Meeting (**AGM**) will be held today at 11.30am Australian Eastern Standard Time (**AEST**) as a physical meeting. The meeting will be held at The Depot, Milton Green, at 135 Coronation Drive, Milton QLD 4064. Jumbo will also provide a webcast of the meeting for shareholders who would like to view the proceedings of the meeting remotely. The webcast can be accessed at <https://meetnow.global/MPUS2K9>.

The Chair's and CEO's addresses, as well as the direct and proxy votes received in advance of the meeting, are enclosed.

A trading update for Jumbo's Lottery Retailing, Software-as-a-Services (**SaaS**) and Managed Services segments for the first four months of FY26 is contained in the CEO's presentation and summarised below. The update does not include trading information relating to the acquisitions of Dream Car Giveaway¹ (**DCG UK**) and Dream Giveaway² (**DG USA**) given these acquisitions only completed in October 2025. The information is based on unaudited management accounts that have not been independently reviewed or verified.

Lottery Retailing

The large jackpot environment for the first four months of FY26 was relatively modest, with seven large jackpots (seven in pcp) greater than or equal to \$30 million, an aggregate division 1 prize pool of \$300 million (\$310 million in pcp), equivalent to an average value per jackpot of \$42.9 million, 3.2% below the pcp. There were three jackpots greater than or equal to \$50 million (five in pcp) with a peak jackpot of \$80 million (\$100 million in the pcp).

Despite the unfavourable run of large jackpots, Lottery Retailing Total Transaction Value (**TTV**) was up 5.2% to \$142.4 million. Revenue increased 12.5% to \$35.3 million reflecting strong non-TLC product sales momentum which represented 4.6% of total Lottery Retailing TTV (3.1% in pcp). This shift in product mix led to an increase in the revenue margin to 24.8% (23.2% in pcp). The renewed marketing focus, targeting both new players and reactivation of dormant customers, continues to drive positive market share trends.

SaaS

The SaaS segment continues to grow with SaaS TTV and external revenue up 9.0% and 8.1% to \$87.5 million and \$3.4 million respectively. Excluding Lotterywest, which was impacted by the unfavourable run of jackpots, TTV and revenue were up 10.6% and 14.0% driven by our partners' performance and an expanded partner base.

Managed Services

The operating model in the UK continues to gain traction. TTV was up 13.1% with revenue up 10.8%. The growth was driven by a combination of new business wins including the launch of prize-draws-as-a-service and the impact of pricing initiatives. In Canada, the positive momentum

¹ Refer to ASX Announcement on 15 October 2025.

² Refer to ASX Announcement on 30 October 2025.

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seen in late FY25 has continued. TTV was up 10.8% with revenue up 12.5%. The growth was underpinned by new business wins supported by expanded service offerings.

Capital Management

Over recent years, the Board's dividend policy has been to return between 65% and 85% of statutory Group Net Profit After Tax (**NPAT**) to shareholders as fully franked dividends.

As previously communicated, following the completion of DCG UK and DG USA and the associated increase in debt, the Board has undertaken a review of the current dividend policy to ensure it remains aligned with Jumbo's long-term growth strategy and prudent approach to capital management.

The Board has determined to adjust the payout ratio to between 30% and 50% of statutory Group NPAT. This adjustment reflects a prudent approach designed to maintain a strong balance sheet, provide flexibility to reduce debt, and ensure Jumbo remains well positioned to deliver sustainable, long-term shareholder returns.

The on-market share buyback program³ will continue on a disciplined and opportunistic basis, with the timing and number of shares to be purchased dependent on the prevailing share price and alternative capital deployment opportunities.

FY26 Outlook

The Group's FY26 outlook disclosed at Jumbo's FY25 Results on 26 August remains unchanged except for the following items:

- The FY26 underlying EBITDA contribution from DCG UK is expected to be in the range of £7.0 million to £7.3 million⁴, reflecting a contribution for approximately eight and half months.
- The FY26 underlying EBITDA contribution from DG USA is expected to be in the range of US\$2.7 million to US\$3.0 million⁴, reflecting a contribution for approximately eight months. This excludes an initial strategic investment of US\$0.4 million to US\$0.6 million, aimed at accelerating future growth, including enhanced digital marketing initiatives and preparatory activities to support transition to the Jumbo Lottery Platform.
- A revised targeted dividend payout ratio of 30% to 50% of statutory Group NPAT (previously 65% to 85%).
- One-off transaction costs of ~A\$3m related to the acquisitions of DCG UK and DG USA.

More information on the AGM, including the Notice of Meeting, is available on the Jumbo website. A recording of the AGM will be made available on the Jumbo website later today.

- Ends -

³ 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 11 November 2025, \$11.0m of shares had been purchased at an average price of \$12.30.

⁴ Based on unaudited management accounts.



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Authorised for release by the Board of Directors.

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About Jumbo Interactive

Jumbo brings together technology, creativity, and purpose to deliver winning experiences through digital lotteries and prize draws. Our B2B SaaS platforms and Managed Services power both government and charity fundraising programs, while our B2C brands - including Oz Lotteries, Dream Car Giveaways, and Dream Giveaway - connect millions of customers to life-changing prizes and meaningful causes.

Since 1995, Jumbo has grown from a single-computer start-up into an ASX-listed global group operating across Australia, the United Kingdom, and North America. Today, we're reimagining how people engage with lotteries and prize draws online - making it simpler, more engaging, and more impactful for everyone involved.

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CHAIR'S ADDRESS – SUSAN FORRESTER

Introduction

Good morning and welcome to Jumbo Interactive's 2025 Annual General Meeting.

I am Susan Forrester, your Chair, and I'm delighted to be providing you with an update on Jumbo's progress – and to be doing so from our new head office in Milton.

While the operating environment presented some challenges, particularly the subdued jackpot cycle, it also provided the opportunity to refine our approach, deepen customer engagement and strengthen the foundations that will support Jumbo's next phase of growth.

I'm also pleased to note that in the last month the management team have successfully completed two strategic acquisitions – one in the UK and one in the United States. Mike will provide further detail on these later this morning.

Our performance

In FY25, despite subdued large jackpot activity in Australia, Jumbo once again demonstrated the strength and resilience of its business model - delivering the second highest profit in our history, second only to FY24 which benefitted from an exceptional run of large jackpots.

Our SaaS business continued to perform strongly, with total ticket sales exceeding \$250 million and generating over \$10 million in revenue.

Our international businesses demonstrated stability with encouraging momentum in both the UK and Canada.

The strength of our balance sheet and cash generation enabled the Board to declare a final ordinary dividend of 30.5 cents per share, fully franked. This brought the total FY25 fully franked dividend to 54.5 cents per share, matching last year's dividend.

In addition, we returned further value through our on-market share buy-back program, repurchasing approximately \$8m in shares throughout the year.

Strategic progress

The essence of our strategy remains unchanged – it balances the imperative to protect and grow our core earnings through Oz Lotteries, while accelerating growth and diversification through a combination of organic growth initiatives and expansion through acquisitions.

Both recent acquisitions that Mike will talk to later, align strongly with these principles and represent meaningful steps in our international growth journey and diversification. Each was subject to comprehensive due diligence to ensure strategic alignment, financial discipline, and long-term value creation for shareholders.

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Change in Dividend policy

Over recent years, the Board's dividend policy has been to return between 65% to 85% of statutory Group net profit after tax to shareholders as fully franked dividends.

Following the completion of two strategic acquisitions in the UK and US, and recognising our increased debt position, the Board has reviewed the policy to ensure it remains aligned with Jumbo's long-term growth strategy and prudent capital management objectives.

The Board has determined that a revised payout ratio of 30% to 50% of Group net profit after tax is appropriate, effective from the first half of FY26. This adjustment reflects a prudent approach designed to maintain a strong balance sheet, reduce debt, and ensure the company remains well positioned to deliver sustainable, long-term shareholder returns.

The on-market share buy back program will continue on a disciplined and opportunistic basis, seeking to balance share price performance and alternative uses of capital.

Our Board

Following shareholder approval at last year's AGM, Michael Malone formally commenced as a Non-Executive Director. Michael has brought a valuable blend of entrepreneurial insight, drawn from his experience founding and scaling technology-driven businesses, and his contribution over the past year has been significant.

Today, Giovanni Rizzo is seeking re-election. Giovanni was appointed to the Jumbo Board in January 2019 and has provided deep financial and strategic insight, drawing on his extensive experience across the lottery and technology sectors. Giovanni will address you shortly when we reach the resolution for his election. The Board recommends that you vote in favour of Giovanni's re-election.

Commitment to governance and risk management

Operating in a highly regulated industry, we know that strong governance, ethical conduct, and regulatory compliance are essential to maintaining trust - particularly when partnering with charities across jurisdictions.

In FY25, we proactively enhanced our governance framework and risk management model, providing clearer accountability across our three lines of defence and ensuring alignment with evolving stakeholder and regulatory expectations.

As cyber threats grow in scale and sophistication, we implemented a range of new cybersecurity measures and advanced our ability to detect, respond to, and mitigate threats. As we increasingly adopt artificial intelligence in our operations, we are also developing policies to ensure its safe, transparent and responsible use.

Our People

Our people remain the heart of Jumbo's success.

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Over the past year, we've continued to invest in creating an inclusive, and high-performing workplace that enables our people to do their best work. A major milestone was the relocation of our head office from Toowong to Milton in Brisbane - a space thoughtfully designed to foster collaboration, innovation, and connection. With modern facilities, enhanced accessibility, and state-of-the-art technology, the new office reflects our commitment to supporting both productivity and wellbeing.

We also refined our Safety and Wellbeing Framework to meet new legal standards, launched our confidential Speak Up platform, and expanded mental health and flexible working initiatives to support balance and belonging across our teams.

Our culture continues to strengthen through initiatives like Jumbo University, our award-winning learning ecosystem, and leadership programs which are developing confident, capable leaders for the future.

We are proud that every Jumbo region has now achieved Great Place to Work certification, a clear reflection of the engagement and inclusion our teams experience.

I would also like to take this opportunity to acknowledge and thank our highly skilled team of employees across Australia, the UK, Canada and welcome our new teams in the US and UK. Their dedication, collaboration, and energy have continued to shape a vibrant and inclusive culture - one that fosters innovation, supports wellbeing, and celebrates shared success. It is this culture that sets Jumbo apart.

Advancing Sustainability

We continue to embed sustainability into our business operations, aligning our actions with our responsibility to people, the planet, and the communities in which we serve and operate.

This year, to strengthen oversight, we introduced a new internal responsible gambling framework, designed to further help employees to identify, report and respond to potential player harm. We also continued to support our customers with tools and resources to minimise player harm.

Our new office move reflects our commitment to environmental sustainability and incorporates improved waste, water, and energy management systems. Furthermore, we are preparing for mandatory climate-related disclosures. Given our recent acquisitions, Jumbo will likely be a designated Group 2 entity, required to report from FY27. Our preparations are progressing well, having initiated senior leadership training, commenced a value chain emissions analysis, and aligned our emissions reporting with the Greenhouse Gas Protocol. We also implemented new tools to capture sustainability data, including for modern slavery reporting.

Conclusion

In closing, on behalf of the Board, I would like to sincerely thank our customers and shareholders for their continued trust and support. Your confidence enables us to pursue our long-term strategy with focus and discipline.

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MANAGING DIRECTOR, CEO AND FOUNDER'S ADDRESS – MIKE VEVERKA

Thank you Sue, and good morning everyone.

Well after a long three year search, we have finally found the acquisitions we have been looking for.

Last month has been pivotal in Jumbo's future and will be a key moment in history for Jumbo's growth. It's the moment when we expanded our B2C strategy into two additional major markets – the UK and USA. I'll dive deeper into these businesses in the coming slides.

FY25 overview

But first let me discuss the other parts of the business that are in good shape and recap on our FY25 performance.

Lottery Retailing in Australia continued to see strong engagement with our players and despite a run of jackpots that didn't quite reach the levels we saw the year before with the record-breaking \$200 million, we still managed our second best result ever.

Our SaaS segment continues to go from strength to strength, with multiple partners achieving record results - reinforcing the tangible value Jumbo delivers through our technology and expertise. Just a few weeks ago, we also signed a long term agreement with Australia's number one charity lottery – The Dream Home Art Union – to be their software platform of choice.

Internationally, our Managed Services business is gaining real traction. Stride delivered above expectations, and momentum in the UK continues to build. Our focus remains on driving growth while improving operating leverage.

From a capital perspective, we maintained a strong balance sheet and remained focused on delivering shareholder returns. We have taken on debt to fund the two new acquisitions but with net leverage at approximately 1 times proforma EBITDA we are not over leveraged. We will look to pay this down aggressively to open up opportunities for future growth.

As Sue highlighted our strategy is unchanged and we are focused on executing on what we say. I'd like to now focus on the fourth priority, accelerating growth through acquisitions.

Accelerating growth through acquisitions

As I mentioned earlier, our two recent acquisitions have been three years in the making and for that I thank you for your patience.

Our M&A strategy has always been one of discipline - not only in financial metrics, but also in ensuring that we can add meaningful value to the businesses we acquire. The same proven framework that has driven success for Oz Lotteries will now guide our approach in the US and UK markets.

We have undergone a thorough due diligence of both businesses and we are confident we have the right strategy to drive growth.

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We've had over three years preparing ourselves and we are more than ready to integrate these businesses. Our plan is to give them the same software that we use to drive OzLotteries to also drive their businesses, and also our 20 years of experience to help guide them.

Looking at our three B2C businesses side by side, you can see the market opportunity quickly rising to a total population reach of around 450 million people.

OzLotteries is of course the largest in the group with close to \$500 million in TTV, Dream Car Giveaways UK has \$118 million and Dream Giveaway USA has \$27 million.

Looking at the Products line, OzLotteries is a reseller of games with over 1,000 draws per year. In the UK, we own the products and there are over 3,000 draws per year. Owning the products we sell is a significant advantage. The USA is much smaller, but this only points to the huge potential in this business.

The technology line shows the current state of play with respect to technology. Australia of course is the most advanced with the Jumbo Lottery Platform, followed by the UK and then the USA with their bespoke systems. A key opportunity that we will focus on in the short term will be to bring them over the JLP to meet our standards and empower growth.

The marketing line follows the technology line as they are closely linked. The better tech we have the better marketing we are able to do.

Finally on the scale line, or active customers, we have OzLotteries with around 1 million active customers from a total pool of four million players, while the UK is not far behind with 650k actives from a pool of one million and then the USA with 165k actives from a pool of around 650k.

Again this points to the potential in the much larger UK and US markets.

So how are we accelerating growth in DCG (UK)?

First, let's look at the UK Prize Draw market. Prize Draws are similar to, but not the same as lotteries. Regulations are more suited to digital play and a younger, digitally savvy customer. It is an emerging market that we expect will follow the same maturation process as umbrella lotteries, society lotteries and The National Lottery. A Voluntary Code of practice is being developed which is expected to be released later this year that Jumbo intends to follow.

We've bought a business that is already profitable with a strong track record of growth and a loyal, highly engaged customer base. There is substantial headroom for growth, supported by rising brand awareness, an expanding product offering, and increasing digital engagement - all areas where Jumbo's expertise can help accelerate the next phase of expansion.

By buying a business that is already established, we can skip over the initial startup phases and jump straight to growth.

The prize draw market has grown rapidly over the past seven years - from virtually nothing to an estimated A\$2.7 billion (£1.3 billion) market in the UK alone. While still smaller than the traditional lottery market, it is very much in its ascendancy, presenting an exciting new avenue for growth within the broader digital lottery and games landscape.

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Looking now at Dream Giveaway USA, the company we bought in the USA. It is active in all 50 states and follows the 501(c)3 Charitable Donations model. This is a well-established model and involves working with specific charitable organisations. Dream Giveaway already has this well established giving Jumbo a head start, skipping the initial research and establishment phases and jumping straight to growth. The sheer size of the US market gives this business enormous potential. With a population five times the UK and 13 times Australia, I see significant potential way into the future.

Key management and I have been at Jumbo a long time and we have driven the growth of OzLotteries from the early days. There are striking similarities between these two new businesses and Jumbo in the early days. The UK and US businesses are just like where we were a decade ago and will face the same challenges that we have already experienced and navigated through. So you can see how our experience can be used to guide these businesses through their next stages of growth. Buying established businesses smaller than our Australian business means we can deliver growth sooner just by using what we have already built.

We have Jumbo's key management on the ground in the USA as I speak getting straight to work on their software platform.

Our key focus over the next 12 months is integrating these two acquisitions and empowering value creation. The integration plans have been well thought out and are clear and simple.

Jumbo brings the technology, marketing experience, and guidance to help sustain that growth engine and accelerate their trajectories. We also bring deep expertise in regulatory management, enabling the acquisitions to navigate - and even lead - any future regulatory change with confidence.

Over the past five years, Jumbo has matured into a business that successfully operates across multiple regions, with the right balance of governance and agility. That gives us strong confidence in our ability to replicate key aspects of Oz Lotteries' success.

In short, Jumbo provides the platform, capability, and discipline that allow the acquisitions to focus on what it does best - delivering exceptional products and accelerating growth.

Scaling and strengthening our business

I'll now switch gears and talk about our Saas and Managed Services businesses and how we intend to scale our proprietary products.

The Lottery Corporation (TLC) have been a significant partner with Jumbo for decades, and we expect this to continue well beyond 2030.

But we are methodically building our non-TLC business to improve diversification.

This includes SaaS, charity resales and now our own proprietary products and programs like Splash for Good and Daily Winners. This now represents \$265 million in TTV and \$18 million in revenue - with plenty of headroom for growth.

This year, we added two major charities to our reseller stable - RSL Queensland and yourtown - and launched a Premium Tier to our Daily Winners Loyalty Program.

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We've also further deepened our relationship with RSL Queensland by entering into a long-term software license agreement to power RSL Queensland's flagship Dream Home Art Union lottery program, which will almost double the SaaS to nearly \$0.5 billion.

And lastly, the Lotterywest RFP. We've submitted this in May-25, we are well positioned and expect a decision either before Christmas or early 2026.

I'll talk about the momentum we're seeing in Managed Services in the trading update later in my presentation.

Protect and grow Oz Lotteries market share

I'll now take you through our Lottery Retailing market share – a segment that has been the cornerstone of Jumbo for many years.

We showed this slide in our FY25 results presentation in August and have updated it for the last four months.

It shows Jumbo's market share for Powerball and OzLotto draws between \$10 and \$30 million. Each blue dot represents our estimated market share for an individual draw, while the orange line reflects the weighted average.

Since the implementation of the new marketing playbook in January 2025, you can clearly see the recovery of market share in second half of FY25 with the market share being maintained into the first half of FY26.

We continually evolve our technology and marketing playbook to protect and grow one of our most important assets.

Trading update

From our solid rebound in market share, I'd like to move on to the trading update.

Starting with Lottery Retailing, we've updated the definition of large jackpots to be Division 1 prizes of greater than or equal to \$30 million and we can see the first four months of FY26 was modest.

There were seven large jackpots with a combined Division 1 prize pool of \$300 million, equating to an average of \$43 million - broadly in line with last year.

Two key factors set this year apart from where we were last year. Firstly, the Powerball price increase implemented last week. Historically, price adjustments have preceded higher jackpot levels. And secondly the nature of law of averages suggests that larger jackpots are likely in the near term given the subdued jackpot environment over the past 15 months. I see Powerball has reached \$50m this Thursday which is a good sign.

Together, these two factors position us well for a potentially stronger jackpot cycle over the remainder of the year.

Even with the modest start to FY26, Lottery Retailing TTV was up 5.2% driven by strong performances in Saturday Lotto following the price change, Daily Winners Premium and new reseller agreements with RSL Queensland and yourtown.

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This translated to revenue being up 12.5%, and an improved revenue margin of 24.8% (23.2% in the pcip) due to the shift in product mix.

SaaS TTV increased 9.0% with revenue up 8.1%. The lower revenue margin of 3.9% (4.0% in the pcip) reflects the changing client mix. Excluding Lotterywest which was also impacted by the modest run of jackpots, TTV and revenue were up 10.6% and 14.0% respectively driven by our partners' performance and an expanded partner base.

As I mentioned, the momentum in Managed Services in the UK and Canada seen in late FY25 has continued into FY26, with both regions achieving double digit revenue growth. We remain on track and are focused on growth and operating leverage.

Australian lotteries

As a reminder, when you look at the lotteries sales over the past 35 years, the sector has delivered steady growth of 3.5% per annum, despite economic cycles, recessions, and even the global financial crisis.

It's a market that continues to prove its strength and reliability over time.

What's particularly exciting is the ongoing digital transformation of the industry. From virtually 0% digital penetration, we've now reached 42% in FY25 - and that's where Jumbo thrives.

As players continue to shift online, our focus remains on protecting and growing our Oz Lotteries market share, by continually innovating the player experience, keeping it fun, safe, and engaging, and ensuring Jumbo remains at the forefront of this long-term digital trend.

FY26 group outlook

Turning to the FY26 Group Outlook.

This slide has been updated for the expected contribution from Dream Car Giveaways UK and Dream Giveaway USA, which have been added to bottom right of this slide in local currency. Aside from these additions, our operating guidance for the Group remains unchanged. This includes the Australia underlying EBITDA margin and the EBITDA growth outlook for our UK and Canadian Managed Services operations.

As Sue mentioned, on capital management, following the acquisitions and the associated increase in debt, the Board has revised the dividend payout ratio to 30% to 50% of statutory Group NPAT.

With this adjustment, and as a growth-focused company, we remain committed to reducing debt, investing in future growth, and maintaining a strong balance sheet to deliver sustainable long-term shareholder value.

Growth and Diversification over time

When you take a step back and look at our journey over the last seven years, the scale of Jumbo's growth and diversification is remarkable.

In FY18, we were Australia-centric, with one major customer and a focus primarily on government lotteries.

Fast forward to today, and our FY25 pro-forma performance shows a business that has grown EBITDA nearly fivefold where it exceeds \$90 million.



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We've evolved into a diversified business - with meaningful contributions from Australia, our Managed Services segment, and now our Dream Car Giveaways UK and Dream Giveaway USA operations.

Also important is that the Non-TLC EBITDA contribution is reaching 50%.

Each of these pillars strengthens our position and reduces concentration risk, while creating new avenues for growth.

We've achieved this by remaining disciplined and innovative.

With our proven model, our technology, and our people, Jumbo is well positioned to continue delivering strong results, while shaping the future of digital lottery and prize draws globally.

Thank you to our shareholders for your ongoing support, and to our incredible teams across Australia, the UK, Canada and the US for their hard work and dedication. Together, we're building something special - and the best is yet to come.

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DIRECTOR & PROXY VOTES RECEIVED IN ADVANCE OF THE AGM

Direct & proxy votes	FOR		AGAINST	
	No. of votes	% of votes	No. of votes	% of votes
1. Re-election of Director – Giovanni Rizzo	32,302,693	98.17%	412,489	1.25%
2. Remuneration Report	22,339,146	97.81%	300,556	1.32%
3. Issue of STI Director Rights to Mike Veverka	22,381,933	98.07%	240,512	1.06%
4. Issue of LTI Options to Mike Veverka	21,874,276	95.85%	761,169	3.33%
5. Renewal of Proportional Takeover Provisions	32,469,293	98.76%	218,321	0.66%