

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
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30 June 2025

Sports Entertainment Group Market Update

Sports Entertainment Group Limited (**SEG**) is pleased to provide financial guidance for FY25 and an update on strategic initiatives as part of our commitment to improved shareholder engagement.

1. FY25 Financial Guidance

- Forecast EBITDA¹ from continuing operations has been upgraded to a range of \$9m - \$10m
- FY24 continuing operations EBITDA¹ was \$6.5m, resulting in FY25 EBITDA growth of at least 40%
- SEG expects to report a positive net cash² position, despite the \$5.5m Special Dividend paid in October 2024
- SEG's net cash position excludes a \$19m receivable from the sale of the Perth Wildcats of which \$15m is due no later than 30 June 2026 and \$4m is due no later than 30 June 2028
- Our 'Complementary Services' business units have generated material EBITDA growth, benefiting from a 'whole of sport' strategy
- EBITDA has also been positively impacted by strong cost governance

2. FY26 Forecast

During FY25 the group delivered on a number of key strategic initiatives which have positioned the business well to continue its growth trajectory in FY26, including:

- Commenced production of Channel 7's flagship football shows the *Agenda Setters* and *Unfiltered*
- Commissioned a second TV studio space with a live audience capacity of 80
- Successfully tendered for the TV production rights of Harness Racing Victoria for the next five years
- Launched a new website and app with upgraded tipping and wagering platform and game functionality
- Divested our NZ sports teams which was an estimated drag to FY25 profit of \$0.4m
- Divested the Perth Wildcats which allowed the group to reduce debt and pay a dividend to shareholders
- Reset the cost base

As a result, SEG expects to again deliver double-digit EBITDA % growth in FY26.

Approved for release by the Board.

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¹ Pre-AASB16 and excluding restructuring, transaction and abnormal costs on a continuing operations basis. Continuing operations excludes the Perth Wildcats and NZ sports teams
² Net Cash is Total Cash on hand less borrowings. Borrowings excludes finance leases and AASB16 lease adjustments