

evoke Plc
("evoke" or "the Group")

H1 2025 Post-Close Trading Update

Improving performance with Q2 revenue growth of 5% and Adjusted EBITDA significantly higher year-over-year

evoke (LSE: EVOK), one of the world's leading betting and gaming companies with internationally renowned brands including William Hill, 888 and Mr Green, today announces a post-close trading update for the three and six months ending 30 June 2025 ("Q2" and "H1" respectively).

Financial performance

Improved performance in Q2 with Group revenue growth of approximately 5% year-over-year (c.5% in constant currency "cc"¹). This performance was driven by online growth of approximately 6% (c.7% cc) with continued strength in International Core Markets, and Retail returning to growth in Q2 following the successful rollout of 5,000 new gaming machines across the estate, completed in March 2025.

As a result, revenue growth in H1 was c.3% (c.4% cc) driven by double-digit gaming growth for both Q2 and H1. Sports was impacted in Q2 by the tougher prior year comparative with the Euros taking place last year, as well as stronger prior year win margin.

Robust cost control - underpinned by an increasingly efficient operating model - and improved marketing returns are expected to deliver H1 Adjusted EBITDA in the range of £163-167m (+43% at the mid-point). This would bring last twelve months ("LTM") Adjusted EBITDA to over £360m, representing significant year-over-year growth and delivering another period of strong deleveraging.

Outlook

The Board confirms no change to FY25 expectations, reiterating its confidence in achieving FY25 targets of 5-9% revenue growth and Adjusted EBITDA margin of at least 20%. The anticipated growth in the second half is supported by product delivery, improved marketing returns, and further cost savings, and continued execution of the Group's strategy and value creation plan.

Per Widerström, CEO of evoke, commented:

"I am pleased to report an improvement in the growth rate during Q2, with Retail returning to growth and continued double-digit performance in our International Core Markets. Q2 2025 marked our second strongest quarterly revenue performance since the beginning of 2023, a particularly encouraging result given the tough comparator from lapping the Euros. Importantly, this growth was also delivered profitably, in line with our focus on sustainable profitable growth, with H1 Adjusted EBITDA significantly ahead year-over-year, supporting our strong deleveraging trajectory in line with the value creation plan.

Alongside the improved Q2 performance, we continue to transform the Group's capabilities for the mid- and long-term. We are strengthening our competitive advantages and better aligning our leading brands and products to a clearer customer value proposition. Our disciplined strategy with clear focus on our Core Markets and driving operational excellence is delivering improved profitability and enabling further deleveraging. I look forward to sharing more detail on our progress and plans at our Interim Results in August."

The Group will report its Interim Results for the period ended 30 June 2025 on Wednesday 13 August 2025 at 07:00 BST.

Notes

¹ Growth on a constant currency basis is calculated by translating both current and prior year performance at the 2025 exchange rates.

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About evoke Plc:

evoke plc (and together with its subsidiaries, "evoke" or the "Group") is one of the world's leading betting and gaming companies. The Group owns and operates internationally renowned brands including William Hill, 888, and Mr Green. Incorporated in Gibraltar, and headquartered and listed in London, the Group operates from offices around the world.

The Group's vision is to make life more interesting and its mission is to delight players with world-class betting and gaming experiences.

Find out more at: <https://www.evokeplc.com>

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