

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 18, 2024

Commission File Number: 001-39896

PLAYTIKA HOLDING CORP.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of other jurisdiction of
incorporation or organization)

81-3634591
(I.R.S. Employer
Identification No.)

c/o Playtika Ltd.
HaChoshlim St 8
Herzliya Pituach, Israel 4672408
972-73-316-3251

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	PLTK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On September 18, 2024, Playtika Holding Corp. (the “Company”) issued a press release announcing that the Company and Playtika Ltd. (“Playtika Limited”), a wholly owned subsidiary of the Company, entered into a Share Purchase Agreement with SuperPlay Ltd. (“SuperPlay”), the shareholders of SuperPlay (the “Sellers”) and Gigi Levy-Weiss, as the shareholder representative, pursuant to which, subject to the terms and conditions thereof, Playtika Limited agreed to acquire from the Sellers all of the issued and outstanding share capital of SuperPlay (the “Transaction”) for an aggregate purchase price equal to (i) \$700.0 million, payable at the Closing, subject to certain post-closing adjustments, plus (ii) earnout payments of up to \$1.250 billion. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 7.01 by reference.

Also on September 18, 2024, the Company made available an investor presentation regarding the Transaction on its investor relations website. A copy of the presentation is attached hereto as Exhibit 99.2 and is incorporated in this Item 7.01 by reference.

Also on September 18, 2024, the Company distributed to its stockholders a letter from Robert Antokol, the Company’s Chief Executive Officer, regarding the Transaction. A copy of the letter is attached hereto as Exhibit 99.3 and is incorporated in this Item 7.01 by reference.

In connection with the announcement of the Transaction, a memorandum was sent to the Company’s employees on September 18, 2024. A copy of the memo is attached hereto as Exhibit 99.4 and is incorporated in this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1, 99.2, 99.3 and 99.4, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued on September 18, 2024
99.2	Investor Presentation, dated September 18, 2024
99.3	Letter to Stockholders, dated September 18, 2024
99.4	Employee Memorandum
104	Cover page Interactive Data File (formatted in iXBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PLAYTIKA HOLDING CORP.
Registrant

Date: September 18, 2024

By: /s/ Craig Abrahams
Craig Abrahams
President and Chief Financial Officer

Playtika Enters into Agreement to Acquire SuperPlay, Creator of Hit Mobile Games Dice Dreams and Domino Dreams

- Acquisition of SuperPlay Expected to Provide Attractive Growth Opportunity at a Meaningful Scale
- Adds a Proven Studio with a Track Record of Launching and Scaling New Games
- Acquisition Expected to Close in the Fourth Quarter of 2024
- Management will Host a Live Q&A Session Tomorrow at 5:30 a.m. Pacific Time

Herzliya, Israel - September 18, 2024 - Playtika Holding Corp. (NASDAQ: PLTK), a mobile games pioneer and interactive entertainment leader, today announced it has entered into a definitive agreement to acquire SuperPlay, a mobile gaming company based in Tel Aviv, Israel, for \$700 million, and additional contingent consideration of up to \$1.25 billion, subject to achieving certain financial targets over three years. The transaction is expected to add an experienced team to Playtika with a track record of launching new, successful games, and is expected to be a meaningful growth driver for Playtika once consummated.

Founded in 2019 by former Playtika employees, Gilad Almog and Eyal Netzer, along with industry veteran Elad Drory, SuperPlay has emerged as expert game makers with two successful titles - Dice Dreams, a fast-growing Coin Looter game, and Domino Dreams, a popular Board game, and two more games currently in development. In 2024, both Dice Dreams and Domino Dreams have grown rapidly, boasting a combined 1.7 million Average Daily Active Users as of August. Gilad and Eyal will continue to lead SuperPlay as its own studio within Playtika.

“We see the acquisition of SuperPlay as a key move in strengthening Playtika’s leadership in mobile gaming, driving growth with scaled titles, and unlocking new opportunities,” said Robert Antokol, Chief Executive Officer. “SuperPlay’s proven talent and success in navigating complex environments align seamlessly with our team. Together, we’re expanding our ability to deliver exceptional experiences to players worldwide.”

“We’re incredibly excited for this opportunity,” said Gilad Almog and Eyal Netzer. “It is a testament to our amazing team who bring creativity and passion to everything we make. With Playtika’s backing and support, we’ll continue growing the most memorable and engaging games in their category, and exchange knowledge that will propel each other to new heights.”

Strategic and Financial Benefits for the Acquisition

- Acquires, scaled growing titles in the high-growth Coin Looters and Board categories
- Addition of a talented development team with two proven hits and two more in the pipeline
- Cultural alignment with founders and team
- Expected to move the needle for Playtika’s proforma growth
- Earnout transaction structure rewards performance while mitigating downside risk

Proposed Transaction Structure

Playtika will acquire SuperPlay for \$700 million in up-front consideration, subject to customary working capital adjustments, which is expected to be funded using balance sheet cash. Additional contingent consideration of up to \$1.25 billion is subject to SuperPlay achieving certain financial targets for 2025, 2026, and 2027. Annual earnout quantum and eligibility are contingent on both revenue and Adjusted EBITDA performance. The earnout payments, if any, are expected to be funded via cash generated from ongoing operations and the company's balance sheet. Playtika is evaluating its financing alternatives and debt maturities in the near-term.

The Company remains committed to its quarterly dividend and capital return program. This transaction has been approved by the Board of Directors of Playtika and of SuperPlay. The transaction is expected to close in the fourth quarter of 2024. The proposed acquisition is subject to the satisfaction of customary closing conditions and regulatory approvals. The Company will provide updated M&A capital allocation guidance as part of FY2024 earnings.

Guidance

Playtika will update its guidance for the fiscal year during Q3 2024 earnings.

Webcast and Conference Call Information

Playtika management will host a conference call at 5:30 a.m. Pacific Time (8:30 a.m. Eastern Time) tomorrow to discuss the transaction. The conference call can be accessed via a webcast accessible at investors.playtika.com. A replay of the call will be available through the website one hour following the call.

Advisors

Morgan Stanley & Co. LLC is acting as exclusive financial advisor to Playtika and Furth, Wilensky, Mizrahi, Knaani – Law Offices is serving as legal counsel. The Raine Group and Aream & Co are acting as financial advisors to SuperPlay. Raz, Dlugin & Co. is serving as legal counsel.

About SUPERPLAY, LTD.

Founded in 2019 by industry veterans Gilad Almog, Eyal Netzer, and Elad Drory, SuperPlay is one of the fastest growing mobile gaming companies in the world. Headquartered in Israel with additional offices in Ukraine and Romania, they are known for their class-leading production value, marketing, and analytics expertise. Since its founding, SuperPlay has launched two back-to-back hit games: Dice Dreams and Domino Dreams, building a brand that players around the world love, and disrupting two genres with innovative gameplay. SuperPlay is backed by NFX, 83North, VGames, General Catalyst, Key1 Capital, O.G. Venture Partners, and Gal Ventures.

About Playtika Holding Corp.

Playtika (NASDAQ: PLTK) is a mobile gaming entertainment and technology market leader with a portfolio of multiple game titles. Founded in 2010, Playtika was among the first to offer free-to-play social games on social networks and, shortly after, on mobile platforms. Headquartered in Herzliya, Israel, and guided by a mission to entertain the world through infinite ways to play, Playtika has employees across offices worldwide.

Forward Looking Information

This press release contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Exchange Act. All statements other than statements of historical facts contained in this press release, including statements regarding the completion of the transaction and the timing thereof as well as the effects thereof, our liquidity profile and our capital allocation strategy, are forward-looking statements. Further, statements that include words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “future,” “intend,” “intent,” “may,” “might,” “potential,” “present,” “preserve,” “project,” “pursue,” “should,” “will,” or “would,” or the negative of these words or other words or expressions of similar meaning may identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. The achievement or success of the matters covered by such forward-looking statements involves significant risks, uncertainties and assumptions, including, but not limited to, the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment and industry. As a result, it is not possible for our management to assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated, predicted or implied in the forward-looking statements. Playtika does not undertake any obligation to update any forward-looking statements to reflect subsequent events or circumstances, except as required by law.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include without limitation:

- actions of our majority shareholder or other third parties that influence us;
- our reliance on third-party platforms, such as the iOS App Store, Facebook, and Google Play Store, to distribute our games and collect revenues, and the risk that such platforms may adversely change their policies;
- our reliance on a limited number of games to generate the majority of our revenue;
- our reliance on a small percentage of total users to generate a majority of our revenue;
- our free-to-play business model, and the value of virtual items sold in our games or in the SuperPlay portfolio, is highly dependent on how we manage the game revenues and pricing models;
- our inability to obtain necessary governmental or other approvals in a timely fashion or at all or our inability to otherwise complete this acquisition and integrate the SuperPlay portfolio into our operations successfully or realize the anticipated benefits of the acquisition;
- our inability to refinance our revolving credit facility which is set to expire in March 2026 or otherwise obtain additional financing, in each case, on favorable terms or at all;
- the ability of the SuperPlay portfolio to compete in a highly competitive industry with low barriers to entry;
- our ability to retain existing players, attract new players and increase the monetization of our player base;
- we have significant indebtedness and are subject to the obligations and restrictive covenants under our debt instruments;
- the impact of the COVID-19 pandemic or other health epidemics on our business and the economy as a whole;
- our controlled company status;

- legal or regulatory restrictions or proceedings could adversely impact our business, including the SuperPlay portfolio, and limit the growth of our operations;
- risks related to our international operations and ownership, including our significant operations in Israel and Ukraine and the fact that our controlling stockholder is a Chinese-owned company;
- geopolitical events such as the Wars in Israel and Ukraine;
- our reliance on key personnel, including our ability to retain the key personnel of SuperPlay;
- market conditions or other factors affecting the payment of dividends, including the decision whether or not to pay a dividend;
- uncertainties regarding the amount and timing of repurchases under our stock repurchase program;
- security breaches or other disruptions could compromise our information or our players' information and expose us to liability; and
- our inability to protect our intellectual property and proprietary information could adversely impact our business.

Contacts

Investor Relations

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Press Contact

Eric Barnes
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PLAYTIKA ANNOUNCES DEAL TO ACQUIRE SUPERPLAY

SEPTEMBER 18, 2024



Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Exchange Act. All statements other than statements of historical facts contained in this presentation, including statements regarding the completion of the transaction and the timing thereof as well as the effects thereof, our liquidity profile and our capital allocation strategy, are forward-looking statements. Further, statements that include words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "future," "intend," "intent," "may," "might," "potential," "present," "preserve," "project," "pursue," "should," "will," or "would," or the negative of these words or other words or expressions of similar meaning may identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. The achievement or success of the matters covered by such forward-looking statements involves significant risks, uncertainties and assumptions, including, but not limited to, the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Moreover, we operate in a very competitive and rapidly changing environment and industry. As a result, it is not possible for our management to assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking statements discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated, predicted or implied in the forward-looking statements.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include without limitation:

- actions of our majority shareholder or other third parties that influence us;
- our reliance on third-party platforms, such as the iOS App Store, Facebook, and Google Play Store, to distribute our games and collect revenues, and the risk that such platforms may adversely change their policies;
- our reliance on a limited number of games to generate the majority of our revenue;
- our reliance on a small percentage of total users to generate a majority of our revenue;
- our free-to-play business model, and the value of virtual items sold in our games, is highly dependent on how we manage the game revenues and pricing models;
- our inability to obtain necessary governmental or other approvals in a timely fashion or at all or our inability to otherwise complete the acquisition and integrate the SuperPlay portfolio into our operations successfully or realize the anticipated benefits of the acquisition;
- our inability to refinance our revolving credit facility which is set to expire in March 2026 or otherwise obtain additional financing, in each case, on favorable terms or at all;
- the ability of the SuperPlay portfolio to compete in a highly competitive industry with low barriers to entry;
- our ability to retain existing players, attract new players and increase the monetization of our player base;
- we have significant indebtedness and are subject to the obligations and restrictive covenants under our debt instruments;
- the impact of the COVID-19 pandemic or other health epidemics on our business and the economy as a whole;
- our controlled company status;
- legal or regulatory restrictions or proceedings could adversely impact our business, including the SuperPlay portfolio, and limit the growth of our operations;
- risks related to our international operations and ownership, including our significant operations in Israel, Ukraine and Belarus and the fact that our controlling stockholder is a Chinese-owned company;
- geopolitical events such as the Wars in Israel and Ukraine;
- our reliance on key personnel, including our ability to retain the key personnel of SuperPlay;
- market conditions or other factors affecting the payment of dividends, including the decision whether or not to pay a dividend;
- uncertainties regarding the amount and timing of repurchases under our stock repurchase program;
- security breaches or other disruptions could compromise our information or our players' information and expose us to liability; and
- our inability to protect our intellectual property and proprietary information could adversely impact our business.

Additional factors that may cause future events and actual results, financial or otherwise, to differ, potentially materially, from those discussed in or implied by the forward-looking statements include the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur, and reported results should not be considered as an indication of future performance. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements speak only as of the date they are made. Except as required by law, we undertake no obligation to update any forward-looking statements for any reason to conform these statements to actual results or to changes in our expectations.

AGENDA

01 OVERVIEW OF SUPERPLAY

02 ACQUISITION RATIONALE

03 TRANSACTION STRUCTURE

04 Q&A

SUPERPLAY TO JOIN PLAYTIKA

**SKILLED GAME DEVELOPERS
WITH A HISTORY OF
DELIVERING ENGAGING AND
SUCCESSFUL MOBILE GAMES**



Playtika



SUPERPLAY'S UNIQUE GROWTH STORY

"TWO FOR TWO"

BOTH GAMES IN PORTFOLIO ARE SUCCESSFUL EXAMPLES OF NEW LAUNCHES THAT **BROKE INTO THE US TOP 100 GAMES LIST** ⁽¹⁾



Achieved \$100MM run-rate revenues in **35 months** ⁽²⁾

Currently **#3 globally** in the *Coin Looters* Category ⁽³⁾



Achieved \$100MM run-rate revenues in **20 months** ⁽²⁾

Currently **#1 globally** in the *Board* Category ⁽³⁾

\$265M

Consolidated LTM Revenue ⁽⁴⁾

+157%

Consolidated LTM Revenue Growth ⁽⁴⁾

1.7 M

Consolidated Avg. DAUs ⁽⁵⁾

+85%

Consolidated % YoY DAU Growth ⁽⁵⁾

+ TWO MORE GAMES IN THE DEVELOPMENT PIPELINE



1. Source: Sensor Tower. "US Top 100 Games List" refers to the Top 100 mobile games by net revenue (US, iOS and Android, across all devices) for the month of August 2024 (US, iOS) where Dice Dreams and Domino Dreams ranked #24 and #90, respectively.

2. Dice Dreams launched in March 2020 and achieved \$100MM+ annualized run-rate revenues (monthly revenue multiplied by 12 months) in January 2023. Domino Dreams launched in January 2023 and achieved it in August 2024.

3. In the month of August 2024, Dice Dreams was ranked #3 worldwide in the Coin Looters category and Domino Dreams ranked #1 worldwide in the Board category based on Sensor Tower data. Coin Looters and Board represent sub-categories that Sensor Tower categorizes the two titles in, respectively. Ranking is based on net revenues (generated worldwide) for the month of August 2024 across both iOS and Android App Stores and on all devices.

4. Based on LTM Revenue as of Q2 '24.

5. Based on consolidated DAUs for the month of August 2024.

SUPERPLAY AT A GLANCE

Founded in 2019 by two Ex-Playtikans with HQ in Israel

Proven ability to identify attractive verticals of game-play and launch new, successful games

Two growing, successful titles with two more in the pipeline

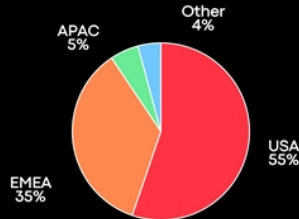
~240 employees⁽¹⁾

RAPID TOPLINE GROWTH

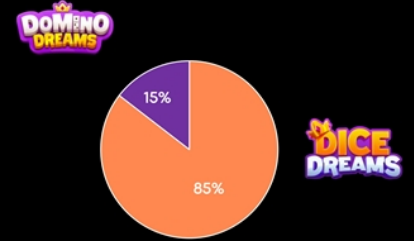
(Revenue in USD millions)



REVENUE BY GEO. (Q2'24)



REVENUE BY GAME (Q2'24)



1. As of September 2024.

THE ACQUISITION OF SUPERPLAY EXPANDS OUR PRESENCE IN HIGH-GROWTH CATEGORIES

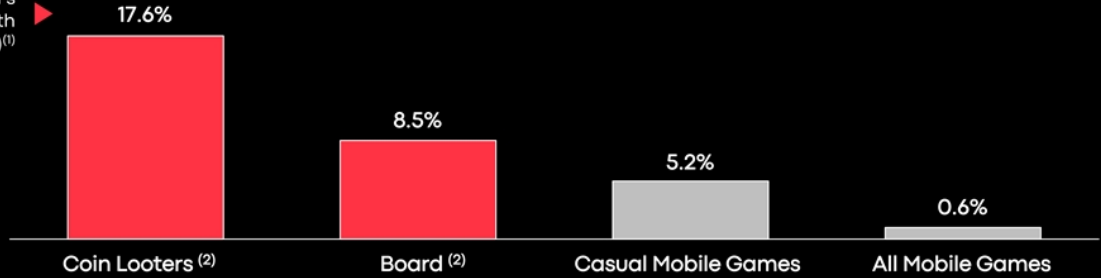


Substantially **grows our footprint** in one of the fastest-growing categories



Establishes immediate scale for Playtika in a **new category**

Category TAM's % YoY Growth (as of LTM Q2'24)⁽¹⁾



LTM Q2'24 IAP Revenue⁽³⁾

\$1.6B \$0.5B \$29B \$77B

LTM Downloads

0.1B 1.1B 14B 50B



Note: All metrics are as of Q2'24, sourced from Sensor Tower, and excludes the impact of *Monopoly Go!*.

1. Category TAM is defined by % YoY Change in "LTM Q2'24 IAP Revenue" based on Sensor Tower.

2. The *Coin Looters* and *Board* categories are the sub-genres that Dice Dreams and Domino Dreams are categorized in (by Sensor Tower).

3. Reflects Revenue figures based on Sensor Tower's Net IAP Revenue figures, which have been converted by dividing by 70% (assumes a 30% platform fee).

STRATEGIC AND FINANCIAL CONSIDERATIONS

RETURN TO GROWTH BY M&A

- Acquires scaled, growing titles in the high-growth *Coin Looters* and *Board* categories
- Acquires a talented development and live services team with two proven hits and two more in the pipeline
- Cultural alignment with founders and team

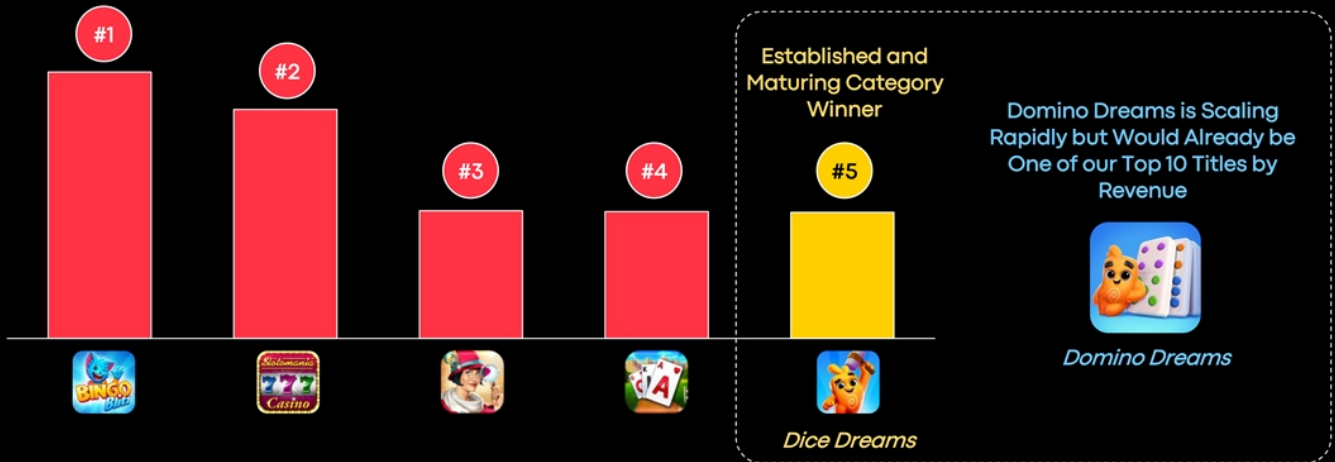
FINANCIAL CONSIDERATIONS

- Expected to move the needle for Playtika's pro forma growth
- Earnout transaction structure rewards performance while mitigating downside risk
- We remain committed to our ongoing capital returns strategy

DICE DREAMS AND DOMINO DREAMS EXPECTED TO MOVE THE NEEDLE

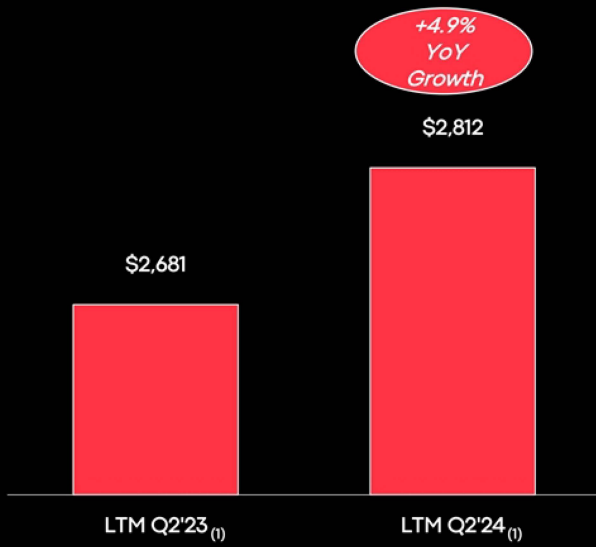
DICE DREAMS WOULD BECOME OUR FIFTH LARGEST GAME BY REVENUE

Top Playtika Titles Ranked by Q2'24 Revenues (Pro Forma for SuperPlay Acquisition)



PRO FORMA FINANCIAL PROFILE

(Revenue in USD millions)



- The addition of SuperPlay in our financials results in LTM Revenue growth of 4.9% YoY
 - Returns to growth our consolidated pro forma revenues in the near-to-medium term
- SuperPlay is expected to be at near-breakeven adjusted EBITDA⁽²⁾ on a standalone basis in 2025 with increasing profitability thereafter
- **Earnout** is subject to revenue growth targets and improving adjusted EBITDA profitability thresholds
- Pro forma guidance for FY24 is expected to be provided as part of our FY24 third quarter earnings release



1. Both LTM Q2'24 and LTM Q2'23 include full year contributions from SuperPlay; however, only LTM Q2'24 includes contributions from Youda Games and InnPlay Labs.
2. Adjusted EBITDA as defined as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) contingent consideration, (vii) acquisition and related expense, and (viii) certain other items.

ACQUISITIONS ARE A CORE PART OF OUR STRATEGY

9 OUT OF OUR TOP 11 TITLES REPRESENT ACQUIRED TITLES⁽¹⁾



Acquired in 2012



Acquired in 2018



Acquired in 2019



Acquired in 2014



Acquired in 2013



Acquired in 2019



Acquired in 2023



Acquired in 2023



Acquired in 2021

PLAYTIKA HAS ACHIEVED ATTRACTIVE POST-ACQUISITION PURCHASE MULTIPLES IN PAST DEALS



Wooga

5.8x → **1.1x** → **0.7x**
 Purchase Revenue Multiple in Acquisition Year (2018)⁽²⁾ ...By 2021⁽²⁾ ...By 2023⁽²⁾



Supertreat

2.3x → **0.8x** → **0.5x**
 Purchase Revenue Multiple in Acquisition Year (2018)⁽³⁾ ...By 2021⁽³⁾ ...By 2023⁽³⁾



1. Represents Playtika's top 11 titles ranked by Q2 24 Revenue (excluding titles from SuperPlay).
 2. June's Journey (Wooga) was acquired in 2018 for \$220M and generated \$38M in its acquisition year (2018), \$201M in 2021 and \$294M in 2023.
 3. Solitaire Grand Harvest (Supertreat) was acquired in 2019 for \$174M (upfront plus earnouts) and generated \$77M in its acquisition year (2019), \$230M in 2021, and \$322M in 2023.

PURCHASE CONSIDERATION AND EARNOUT TERMS

\$ Upfront Consideration \$700M

\$ Retention Payment \$50M

+ \$ Potential Earnout \$1,250M

= \$ Max Potential Consideration \$2,000M

- 3 potential, annual earnouts paid in ~March of 2026, 2027, and 2028 (all-cash consideration)
- Annual earnout quantum and eligibility are contingent on both revenue and adjusted EBITDA performance
 - Quantum calculated by incremental revenues (above a prior period's baseline) multiplied by a "multiplier" ranging from 0.75x to 2.50x (primarily determined by % YoY revenue growth achieved that earnout year)
 - Eligibility rules include adjusted EBITDA⁽¹⁾ thresholds to align on path towards profitability
- Structure aligns incentives as incremental consideration is contingent on success and results in a more attractive effective purchase multiple



1. Adjusted EBITDA as defined as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) contingent consideration, (vii) acquisition and related expense, and (viii) certain other items.

EARNOUT CONSIDERATION MECHANICS

EARNOUT ELIGIBILITY TEST (BY YEAR)

2025 Earnout ("Year 1")

- Year 1 \$ Rev > \$342M
- Year 1 Adj. EBITDA ≥ (\$10M)

2026 Earnout ("Year 2")

- Year 2 \$ Rev > Yr. 1 Rev (and Yr. 1 Rev ≥ \$342M)
- Year 1 Adj. EBITDA > (\$35M)
- Year 2 Margin ≥ 5.0%

2027 Earnout ("Year 3")

- Year 3 \$ Rev > Yr. 2 Rev (and Yr. 1 Rev eligibility met)
- Year 1 Adj. EBITDA > (\$35M)
- Year 2 Margin ≥ 0.0%
- Year 3 Margin ≥ 15.0%

IF YES:



MULTIPLE ON INCREMENTAL GROSS REVENUE

YoY Rev. Growth	Year 1	Year 2	Year 3
≤ 20%	0.75x	0.75x	0.75x
20% - 40%	1.00x	1.25x	1.25x
40% - 60%	1.25x	1.50x	1.50x
60% - 80%	2.00x	1.75x	1.75x
80% - 100%	2.25x	2.00x	2.00x
100%+	2.50x	2.25x	2.25x

Multiple reduced by 0.25x if:

- Year 2: EBITDA Margin ≥ 5% but ≤ 10%
- Year 3: EBITDA Margin ≥ 15% but ≤ 20%



Note: Based on the Share Purchase Agreement.

TRANSACTION STRUCTURE & CAPITAL DEPLOYMENT

Purchase price of \$700 million and additional contingent earnout considerations of up to \$1.25 billion, subject to achieving certain financial targets over three years

Purchase price to be funded by cash on balance sheet

Future earnouts are expected to be funded from cash generated by ongoing operations and the company's balance sheet⁽¹⁾

Unique, attractive opportunity supports capital allocation at this scale

Ongoing commitment to quarterly dividends and share repurchases

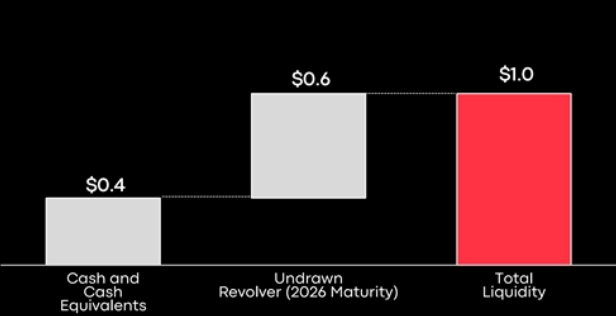


1. We are evaluating our financing alternatives and debt maturities in the near-term.

PRO FORMA CAPITAL STRUCTURE

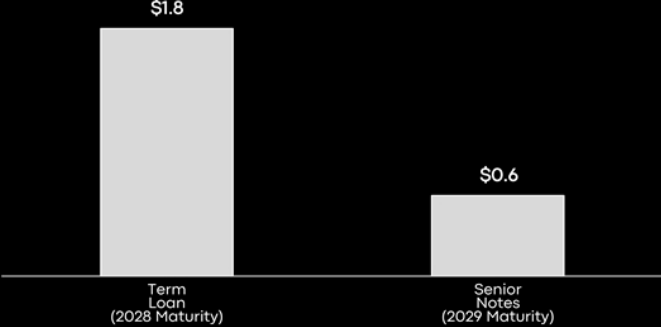
Pro Forma Liquidity (USD in billions)

- Upfront Payment of \$700M Fully Funded by Cash on Balance Sheet



Debt Maturities (USD in billions)

- We are Evaluating Our Financing Alternatives and Debt Maturities in the Near-Term



Note: Balance sheet data as of June 30, 2024. Reflects pro forma for payment of \$700M upfront consideration.

September 18, 2024

Dear Shareholders,

I am pleased to announce that Playtika has entered into a definitive agreement to acquire SuperPlay, a rapidly growing mobile gaming company known for its innovative and engaging titles, Dice Dreams and Domino Dreams, which are both Top 100 U.S. games¹.

Strategic Alignment and Growth Opportunities

This proposed acquisition strongly aligns with our strategic vision of acquiring best-in-class mobile gaming companies with potential for category leading franchises. SuperPlay is a company that very closely resembles our own business, both in terms of their relentless pursuit of delivering a premier mobile gaming experience and cultivating a base of loyal users who will come back to the game time and time again.

SuperPlay has two franchises with meaningful revenue scale, demonstrating strong financial performance that will contribute significantly to our top-line, and help further strengthen and diversify our portfolio of games while our business returns to revenue growth. Notably, the co-founders Gilad Almog and Eyal Netzer, have successfully launched and scaled two new games during a challenging period in the mobile gaming industry, and their success amidst industrywide difficulties highlights their exceptional capabilities and aligns with our commitment to innovation and growth.

By integrating SuperPlay's games into our portfolio, we anticipate not only diversifying our game offerings but also capturing a larger share of the market. The team's proven ability to navigate and thrive in a complex environment strengthens our confidence in the growth prospects of this acquisition.

Expanding Our Portfolio with Proven and Upcoming Titles

SuperPlay brings with it two successful games:

- Dice Dreams: third largest game in the fast-growing Coin-Looter category. The team achieved \$100M in run-rate revenue in less than three years². Further strengthens our position in this highly attractive genre.
- Domino Dreams: the number one game in the Board category. Achieved \$100M of run-rate revenue in less than two years². Expands our mobile game portfolio into a new genre of games.

¹ Source: Sensor Tower. "US Top 100 Games List" refers to the Top 100 mobile games by net revenue (US, iOS and Android, across all devices) for the month of August 2024 (US, iOS) where Dice Dreams and Domino Dreams ranked #24 and #90, respectively.

² Dice Dreams launched in March 2020 and achieved \$100MM+ annualized run-rate revenues (monthly revenue multiplied by 12 months) in January 2023. Domino Dreams launched in January 2023 and achieved it in August 2024. In the month of August 2024, Dice Dreams was ranked #3 worldwide in the Coin Looters category and Domino Dreams ranked #1 worldwide in the Board category based on Sensor Tower data. Coin Looters and Board represent sub-genres that Sensor Tower categorizes the two titles in, respectively. Ranking is based on net revenues (generated worldwide) for the month of August 2024 across both iOS and Android App Stores and on all devices.

These titles are expected to significantly expand our user base, adding approximately 1.7 million daily active users, and further strengthening our community of players. In addition, the team at SuperPlay has two more exciting titles in the development pipeline, which we believe have significant potential to resonate with our audience and drive future success.

Talent Retention and Mutual Success

We have structured this deal with an earnout arrangement that ensures mutual success and aligns the interests of both companies. This structure not only incentivizes continued strong revenue performance, but also aligns with Adjusted EBITDA targets that increase over time. In addition, the earn-out and retention bonus pool aid in the retention of incredibly talented members joining our team. We believe that retaining their expertise and creative vision is crucial for the ongoing success of both existing and upcoming titles. Gilad and Eyal will continue to lead SuperPlay as its own studio within Playtika.

Financial Impact and Monetization Opportunities

We anticipate that our acquisition of SuperPlay will contribute meaningfully to our revenue growth in the coming years as we invest in growth and drive increasing margins at SuperPlay in 2026 and beyond. We have a track record of acquiring and growing studios, nine out of our top eleven existing games have come via acquisition, and I'm delighted to add two more games to our industry leading portfolio. We see significant opportunities to enhance revenues across these titles. We are confident in replicating our past success.

Cultural Synergies

Founded by former employees of Playtika, SuperPlay shares our core values and vision, ensuring a strong cultural fit. Both companies are headquartered in Israel, which we believe will facilitate a seamless integration process.

Commitment to Shareholder Value

The acquisition of SuperPlay reflects our ongoing commitment to delivering long-term value to our shareholders. By investing in strategic growth opportunities and continuing to expand our portfolio with high quality games, we are positioning Playtika for sustained success in the evolving mobile gaming industry. Furthermore, we remain committed to our capital return strategy.

Looking Ahead

We remain optimistic about the enhanced prospects for our combined portfolio and the growth opportunities that lie ahead. The addition of SuperPlay's proven and upcoming titles is expected to have a material positive impact on our growth outlook, helping us return to a trajectory of revenue growth.

We are committed to keeping you informed about the progress of this acquisition and its impact on our business. Further details will be shared in our conference call tomorrow morning.

Thank you for your continued support and confidence in Playtika.

Sincerely,

Robert Antokol

Chief Executive Officer and Chairperson of the Board

Date: Wednesday 09/18/24

To: All Playtikans

From: Robert Antokol, CEO

Subject: Playtika Welcomes SuperPlay

Dear Playtikans,

I'm excited to announce that we've officially entered into a definitive agreement to acquire SuperPlay, creators of the hit mobile games *Dice Dreams* and *Domino Dreams*. SuperPlay is an innovative and rapidly growing mobile gaming company located near our headquarters in Israel. This deal marks one of the largest in the global mobile gaming industry this year and the biggest in Playtika's history.

Founded in 2019, SuperPlay has quickly become one of the fastest-growing mobile game developers. *Dice Dreams* and *Domino Dreams* have seen rapid growth, with both games achieving impressive engagement, attracting 1.7 million Average Daily Active Users. In addition, two more games are currently in development.

This acquisition also marks a personal homecoming for co-founders Gilad Almog and Eyal Netzer, who will be rejoining us in an exciting new capacity. Their passion and innovation align perfectly with our culture, and together, we're ready to take on new challenges and unlock new opportunities.

With the addition of SuperPlay, we strengthen our position in the growing Coin Looter category and elevate Playtika's portfolio with 2 more games now featured in the U.S. Top 100 mobile games.

SuperPlay's talented team of approximately 300 members and contractors, located in Israel, Poland, Romania, and Ukraine, will continue to operate independently under the leadership of Gilad and Eyal.

We are confident that their creativity and passion for exceptional gaming, combined with our market-leading resources, will drive even greater success in the future.

This acquisition, following the Innplay acquisition last September, underscores our ongoing commitment to innovation and growth in the region.

As always, this success is only possible thanks to your continued dedication and hard work, and I'm incredibly proud of what we've achieved together.

Please join me in celebrating this milestone. We look forward to officially welcoming SuperPlay to the Cheetah team, with the deal expected to be finalized in Q4, pending customary closing conditions.

Let's continue to innovate, collaborate, and grow—together.

Robert