

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): May 4, 2023

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  
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 2.02 Results of Operations and Financial Condition.**

On May 4, 2023, Playtika Holding Corp. issued a press release announcing its financial results for the quarter ended March 31, 2023. A copy of the press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2. of Form 8-K, the information in this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1	<a href="#">Press Release dated May 4, 2023</a>
99.2	<a href="#">First Quarter 2023 Earnings Presentation</a>
104	Cover page interactive data file (embedded within the Inline XBRL document).

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**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*

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

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Dated as of May 4, 2023

## Playtika Holding Corp. Reports Q1 2023 Financial Results

*Total Revenue of \$656.2 million and DTC Platforms<sup>1</sup> Revenue of \$151.5 million*  
*Average Payer Conversion Grows to 3.6%*  
*GAAP Net Income of \$84.1 million and Credit Adj. EBITDA of \$222.7 million*

Herzliya, Israel - May 4, 2023 - Playtika Holding Corp. (NASDAQ: PLTK) today released financial results for its first quarter for the period ending March 31, 2023.

### Financial Highlights:

- Revenue of \$656.2 million increased 4.0% sequentially and decreased (3.1)% year over year.
- DTC platforms revenue of \$151.5 million increased 0.9% sequentially and decreased (0.6)% year over year.
- Net income of \$84.1 million decreased (3.9)% sequentially and increased 1.1% year over year.
- Credit Adjusted EBITDA of \$222.7 million increased 9.9% sequentially and 12.8% year over year.
- Cash and cash equivalents totaled \$767.2 million as of March 31, 2023.

“Playtika continues to deliver personalized immersive entertainment experiences enjoyed by millions of players each day across our diverse portfolio of games,” said Robert Antokol, Chief Executive Officer of Playtika. “Our unrivaled LiveOps expertise along with our robust tech stack, including our AI powered Digital Studio, delivers unique capabilities to drive efficiencies and optimize the player experience, resulting in increased conversion and organic, sequential growth.”

“The strategic decisions we made last year propelled us to enhance our margin profile while growing revenues sequentially,” said Craig Abrahams, President and Chief Financial Officer. “We will continue to efficiently invest in our technology while maximizing ROI across our portfolio, positioning ourselves to outperform in the years to come.”

### Selected Operational Metrics and Business Highlights

- Average Daily Paying Users of 326K increased 4.2% sequentially and 0.9% year over year.
- Average Payer Conversion of 3.6%, up from 3.5% in the prior quarter and 3.2% in the prior year period.
- Casual games revenue increased 7.1% sequentially and 4.1% year over year.
- Social casino-themed games revenue increased 0.3% sequentially and decreased (11.0)% year over year.
- Bingo Blitz revenue of \$159.2 million increased 2.6% sequentially and 13.0% year over year.
- Solitaire Grand Harvest revenue of \$85.5 million increased 17.4% sequentially and 29.0% year over year.
- Slotomania revenue of \$146.6 million decreased (1.7)% sequentially and (12.1)% year over year.

### Financial Outlook

We are reaffirming guidance for the fiscal year, with revenue expected to be between \$2.570 - \$2.620 billion, Credit Adjusted EBITDA expected to be between \$805 - \$830 million, and Capital expenditures expected to be between \$115 - \$120 million

<sup>1</sup> DTC Platforms: Playtika's proprietary Direct-to-Consumer platforms

## Conference Call

Playtika management will host a conference call at 5:30 a.m. Pacific Time (8:30 a.m. Eastern Time) today to discuss the company's results. The conference call can be accessed via a webcast accessible at [investors.playtika.com](https://investors.playtika.com). A replay of the call will be available through the website one hour following the call and will be archived for one year.

## Summary Operating Results of Playtika Holding Corp.

<i>(in millions of dollars, except percentages, Average DPUs, and ARPDau)</i>	Three months ended March 31,			
	2023		2022	
<b>Revenues</b>	\$	656.2	\$	676.9
Total cost and expenses	\$	503.8	\$	556.5
<b>Operating income</b>	\$	152.4	\$	120.4
<b>Net income</b>	\$	84.1	\$	83.2
<b>Credit Adjusted EBITDA</b>	\$	222.7	\$	197.5
<b>Net income margin</b>		12.8 %		12.3 %
<b>Credit Adjusted EBITDA margin</b>		33.9 %		29.2 %
<b>Non-financial performance metrics</b>				
Average DAUs		9.1		10.1
Average DPUs (in thousands)		326		323
Average Daily Payer Conversion		3.6 %		3.2 %
ARPDau	\$	0.80	\$	0.74
Average MAUs		30.2		31.7

## 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

In this press release, we make "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Further, statements that include words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "present," "preserve," "project," "pursue," "will," or "would," or the negative of these words or other words or expressions of similar meaning may identify 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:

- 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 complete acquisitions and integrate any acquired businesses successfully could limit our growth or disrupt our plans and operations;
- we may be unable to successfully develop new games;
- our ability to compete in a highly competitive industry with low barriers to entry;
- we have significant indebtedness and are subject to the obligations and restrictive covenants under our debt instruments;
- the impact of the COVID-19 pandemic on our business and the economy as a whole;
- our controlled company status;
- legal or regulatory restrictions or proceedings could adversely impact our business 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;
- our reliance on key personnel;
- 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.

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.

**PLAYTIKA HOLDING CORP.**  
**CONSOLIDATED BALANCE SHEETS**  
(In millions, except par value)

	March 31, 2023 (Unaudited)	December 31, 2022
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 767.2	\$ 768.7
Restricted cash	1.8	1.7
Accounts receivable	176.5	141.1
Prepaid expenses and other current assets	103.1	113.4
<b>Total current assets</b>	<b>1,048.6</b>	<b>1,024.9</b>
Property and equipment, net	119.2	125.7
Operating lease right-of-use assets	103.3	104.2
Intangible assets other than goodwill, net	337.9	354.0
Goodwill	813.3	811.2
Deferred tax assets, net	68.6	68.3
Investments in unconsolidated entities	52.8	52.6
Other non-current assets	150.6	156.7
<b>Total assets</b>	<b>\$ 2,694.3</b>	<b>\$ 2,697.6</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)</b>		
<b>Current liabilities</b>		
Current maturities of long-term debt	\$ 12.1	\$ 12.4
Accounts payable	38.8	50.7
Operating lease liabilities, current	15.6	13.5
Accrued expenses and other current liabilities	290.9	385.2
<b>Total current liabilities</b>	<b>357.4</b>	<b>461.8</b>
Long-term debt	2,408.5	2,411.2
Other long-term liabilities, including employee related benefits	255.0	252.1
Operating lease liabilities, long-term	93.0	94.5
Deferred tax liabilities	41.1	46.6
<b>Total liabilities</b>	<b>3,155.0</b>	<b>3,266.2</b>
<b>Commitments and contingencies</b>		
<b>Stockholders' equity (deficit)</b>		
Common stock of \$0.01 par value; 1,600.0 shares authorized; 365.6 and 363.6 shares issued and outstanding at March 31, 2023 and December 31, 2022, respectively	4.1	4.1
Treasury stock at cost (51.8 shares at both March 31, 2023 and December 31, 2022)	(603.5)	(603.5)
Additional paid-in capital	1,184.3	1,155.8
Accumulated other comprehensive income	12.9	17.6
Accumulated deficit	(1,058.5)	(1,142.6)
<b>Total stockholders' deficit</b>	<b>(460.7)</b>	<b>(568.6)</b>
<b>Total liabilities and stockholders' deficit</b>	<b>\$ 2,694.3</b>	<b>\$ 2,697.6</b>

PLAYTIKA HOLDING CORP.  
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(In millions, except for per share data)  
(Unaudited)

	Three months ended March 31,			
	2023		2022	
<b>Revenues</b>	\$	656.2	\$	676.9
<b>Costs and expenses</b>				
Cost of revenue		185.7		186.9
Research and development		102.4		112.7
Sales and marketing		143.7		179.7
General and administrative		72.0		77.2
<b>Total costs and expenses</b>		503.8		556.5
<b>Income from operations</b>		152.4		120.4
Interest and other, net		28.6		27.5
<b>Income before income taxes</b>		123.8		92.9
Provision for income taxes		39.7		9.7
<b>Net income</b>		84.1		83.2
<b>Other comprehensive income (loss)</b>				
Foreign currency translation		3.1		(3.3)
Change in fair value of derivatives		(7.8)		18.7
<b>Total other comprehensive income (loss)</b>		(4.7)		15.4
<b>Comprehensive income</b>	\$	79.4	\$	98.6
<b>Net income per share attributable to common stockholders, basic</b>	\$	0.23	\$	0.20
<b>Net income per share attributable to common stockholders, diluted</b>	\$	0.23	\$	0.20
<b>Weighted-average shares used in computing net income per share attributable to common stockholders, basic</b>		364.6		412.0
<b>Weighted-average shares used in computing net income per share attributable to common stockholders, diluted</b>		365.1		412.5



**PLAYTIKA HOLDING CORP.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In millions)  
(Unaudited)

	Three months ended	
	March 31,	
	2023	2022
<b>Cash flows from operating activities</b>	\$ 20.5	\$ 58.1
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(5.0)	(13.0)
Capitalization of internal use software costs	(8.1)	(13.5)
Purchase of software for internal use	(2.1)	(2.4)
Short-term bank deposits	—	(122.1)
Payments for business combination, net of cash acquired	—	(29.3)
Other investing activities	(0.2)	—
Net cash used in investing activities	(15.4)	(180.3)
<b>Cash flows from financing activities</b>		
Repayments on bank borrowings	(4.8)	(4.8)
Payment of tax withholdings on stock-based payments	(1.3)	(1.4)
Net cash used in financing activities	(6.1)	(6.2)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	(0.4)	(2.8)
<b>Net change in cash, cash equivalents and restricted cash</b>	(1.4)	(131.2)
<b>Cash, cash equivalents and restricted cash at the beginning of the period</b>	770.4	1,019.0
<b>Cash, cash equivalents and restricted cash at the end of the period</b>	\$ 769.0	\$ 887.8

## Non-GAAP Financial Measures

Credit Adjusted EBITDA is a non-GAAP financial measure and should not be construed as an alternative to net income as an indicator of operating performance, nor as an alternative to cash flow provided by operating activities as a measure of liquidity, or any other performance measure in each case as determined in accordance with GAAP.

Below is a reconciliation of Credit Adjusted EBITDA to net income, the closest GAAP financial measure. Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") 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 expenses, and (viii) certain other items. We calculate Credit Adjusted EBITDA Margin as Credit Adjusted EBITDA divided by revenues.

Credit Adjusted EBITDA and Credit Adjusted EBITDA Margin as calculated herein may not be comparable to similarly titled measures reported by other companies within the industry and are not determined in accordance with GAAP. Our presentation of Credit Adjusted EBITDA and Credit Adjusted EBITDA Margin should not be construed as an inference that our future results will be unaffected by unusual or unexpected items.

### RECONCILIATION OF NET INCOME TO CREDIT ADJUSTED EBITDA (In millions)

	Three months ended March 31,	
	2023	2022
<b>Net income</b>	\$ 84.1	\$ 83.2
Provision for income taxes	39.7	9.7
Interest expense and other, net	28.6	27.5
Depreciation and amortization	39.1	39.5
<b>EBITDA</b>	191.5	159.9
Stock-based compensation <sup>(1)</sup>	29.2	39.8
Contingent consideration	—	(23.0)
Acquisition and related expenses <sup>(2)</sup>	1.2	9.0
Other items <sup>(3)</sup>	0.8	11.8
<b>Credit Adjusted EBITDA</b>	\$ 222.7	\$ 197.5
<b>Net income margin</b>	12.8 %	12.3 %
<b>Credit Adjusted EBITDA margin</b>	33.9 %	29.2 %

<sup>(1)</sup> Reflects, for the three months ended March 31, 2023 and 2022, stock-based compensation expense related to the issuance of equity awards to certain of our employees.

<sup>(2)</sup> Amounts for the three months ended March 31, 2023 and 2022 primarily relate to expenses incurred by the Company in connection with the evaluation of strategic alternatives for the Company.

<sup>(3)</sup> Amounts for the three months ended March 31, 2023 consist primarily of \$0.6 million incurred by the Company for severance. Amounts for the three months ended March 31, 2022 consist of \$8.8 million incurred by the Company severance and \$3.0 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine.

**Contacts**

**Investor Relations**

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**Press Contact**

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Darlanm@playtika.com



***PLAYTIKA HOLDING CORP.***

**First Quarter 2023 Results**

May 4, 2023

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# LEGAL DISCLAIMER

## Forward-Looking Statements

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical facts, including statements regarding our business strategy, plans, market growth and our objectives for future operations, are forward-looking statements. The words "may," "will," "should," "expect," "would," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements contained in this presentation include, but are not limited to, future revenues, expenses, and capital requirements; the implementation of our business model and strategic plans and initiatives including increased focus on in-house game development; our ability to improve on our user metrics and our ability among others.

We have based these forward-looking statements largely on our current expectations and projections about our business, the industry in which we operate and financial trends that we believe may affect our business, financial condition, results of operations and prospects and these forward-looking statements are not guarantees of future performance or development. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about us. Because forward-looking statements are inherently subject to risks and uncertainties, including our ability to compete in the market; our future relationship with third-party platforms, such as the iOS App Store and the Google Play Store; our ability to successfully launch new games and enhance our existing games that are commercially successful; continued growth in demand for in-app purchases in mobile games; our ability to acquire and integrate new games and content; the ability of our games to generate revenues; capital expenditures and investments in our infrastructure; our use of working capital in general; retaining existing players, attracting new players and increasing the monetization of our player base; our ability to successfully manage our game economies; maintaining a technology infrastructure that can efficiently and reliably handle increased player usage, fast load times and the deployment of new features and products; attracting and retaining qualified employees and key personnel; the impact of geopolitical events, including relating to Ukraine; the impact of an economic recession or periods of increased inflation and any reductions to household spending on the types of discretionary entertainment we offer; maintaining, protecting and enhancing our intellectual property; protecting our players' information and adequately addressing privacy concerns; our ability to expand into new markets and distribution platforms; and successfully acquiring and integrating companies and assets. Because some of these risks and uncertainties cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements.

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.

Except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. This presentation also contains estimates and other statistical data made by independent parties and by Playtika relating to market size and growth and other data about Playtika's industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

## Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures of us, including Credit Adjusted EBITDA. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income, balance sheets or statements of cash flow of the company. You should not consider these non-GAAP financial measures in isolation, or as a substitute for analysis of results as reported under GAAP. For information regarding the non-GAAP financial measures used by us, and for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures, see the Appendix to this presentation.

# FINANCIAL HIGHLIGHTS

- Revenue of \$656.2 million, Net Income of \$84.1 million, and Credit Adjusted EBITDA of \$222.7 million.
  - Revenue increased 4.0% sequentially and decreased (3.1)% year over year.
  - Net income decreased (3.9)% sequentially and increased 1.1% year over year.
  - Credit Adjusted EBITDA increased 9.9% sequentially and 12.8% year over year.
- Direct-to-Consumer Platforms revenue increased 0.9% sequentially and decreased (0.6)% year over year.
- Credit Adjusted EBITDA margins improved to 33.9% in Q1 2023, compared to 32.1% in Q4 2022 and 29.2% in Q1 2022.
- Cash and cash equivalents totaled \$767.2 million as of March 31, 2023.



Note: USD in millions.  
See appendix for definition of Credit Adjusted EBITDA. Credit Adjusted EBITDA is a non-gaap measure, see reconciliation on slide 12.

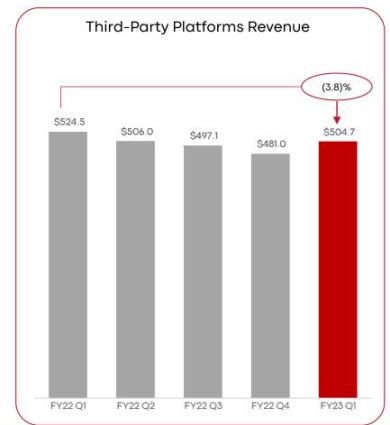
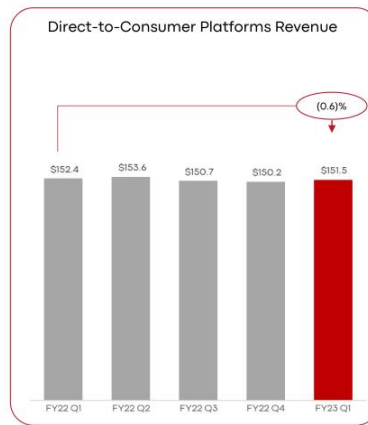
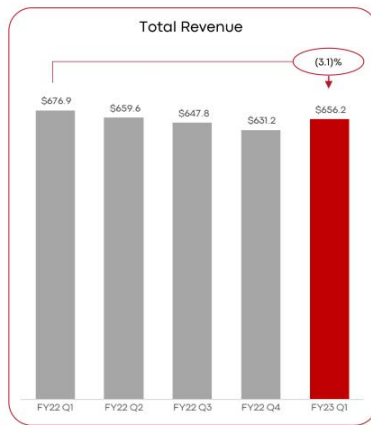
# **BUSINESS HIGHLIGHTS**

- Average Daily Paying Users of 326K increased 4.2% sequentially and 0.9% year over year.
- Average Payer Conversion of 3.6%, up from 3.5% in the prior quarter and 3.2% in the prior year period.
- Bingo Blitz revenue of \$159.2 million increased 2.6% sequentially and 13.0% year over year.
  - Highest revenue grossing game in our portfolio.
  - Digital Studios AI team helped identify new segments of top players earlier in their player journey, leading to an uplift in gross revenue.
  - Strong results from content packs and promotional features surrounding the Super Bowl, Valentine's Day, and St Patrick's Day celebrations.
- Solitaire Grand Harvest revenue of \$85.5 million increased 17.4% sequentially and 29.0% year over year.
  - Introduced changes to the game to give players expanded game mode selection.
  - Increased number of levels offered to players by 3x.
  - Introduced biggest meta feature to date with the new Farm, leading to increased player engagement.
- Slotomania revenue of \$146.6 million decreased (1.7)% sequentially and (12.1)% year over year.
  - Sequential stability in revenue on a revenue per day basis.
  - Simplifying player journey focusing on key features with the highest growth potential.
  - Improvements in average DPU trends.



Note: See appendix for definitions of Average Daily Paying Users and Average Payer Conversion.

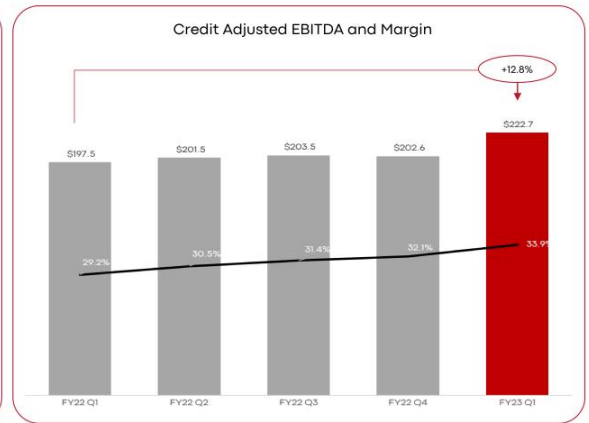
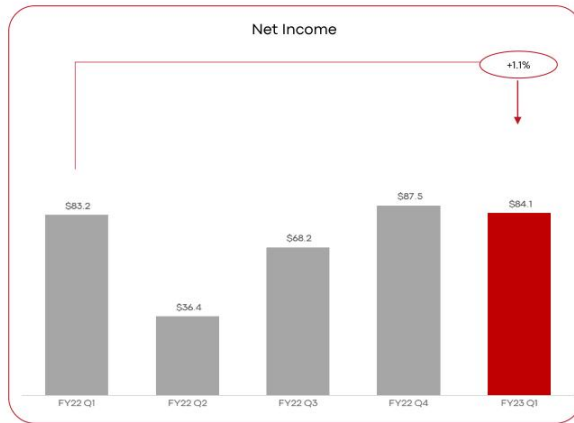
# QUARTERLY REVENUE BY PLATFORM



Note: USD in millions.  
See appendix for definitions of Direct-to-Consumer Platforms.

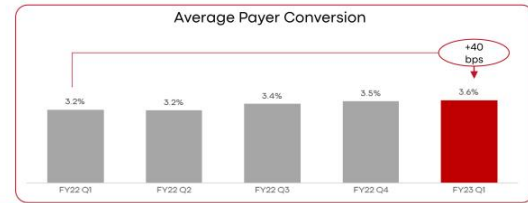
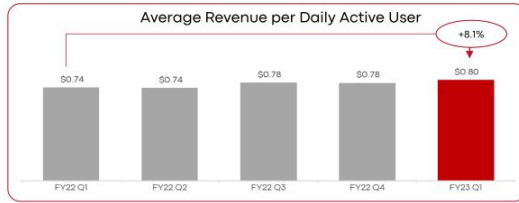
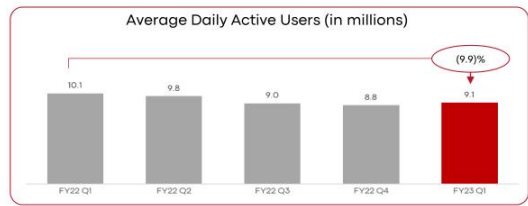
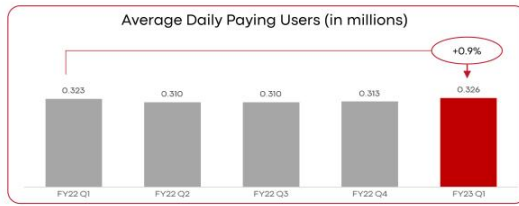


# SELECTED QUARTERLY FINANCIALS

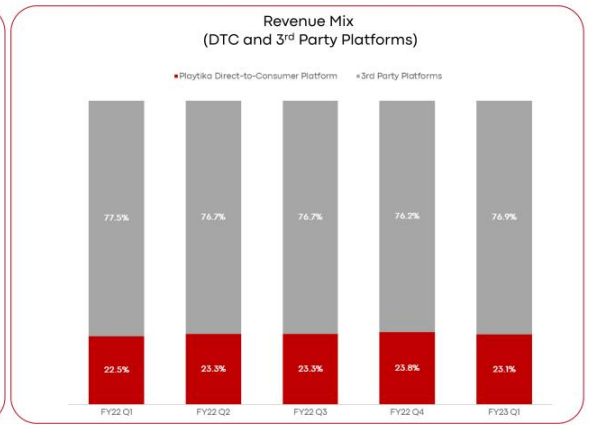
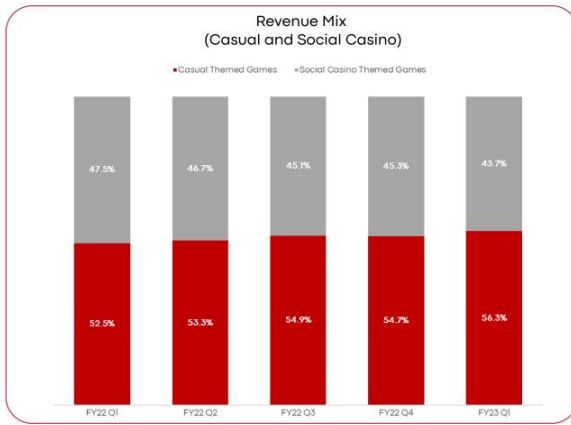


Note: USD in millions.  
See appendix for definitions of Credit Adjusted EBITDA. Credit Adjusted EBITDA is a non-gaap measure, see reconciliation on slide 12.

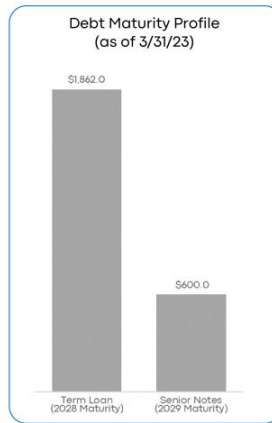
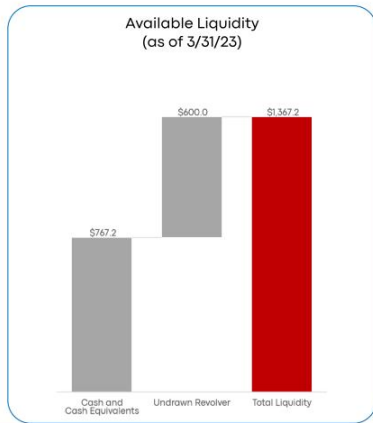
# QUARTERLY KPI TRENDS



# REVENUE CONTRIBUTION



# CAPITAL STRUCTURE OVERVIEW



Capital Structure and Capital Allocation

- Approximately \$1.37 billion in available liquidity
- Liquidity will continue to improve with significant Free Cash Flow generation
- No near-term debt maturities
- Net LTM leverage of approximately 2.0x

## **FISCAL YEAR 2023 GUIDANCE**

	FY22 Actual	FY23 Guidance
Revenue	\$2,615.5 million	\$2,570 - \$2,620 million
Credit Adjusted EBITDA	\$805.1 million	\$805 - \$830 million
Credit Adjusted EBITDA Margin	30.8%	31.3% to 31.7%
Capital Expenditures	\$110 million	\$115 - \$120 million



Note: USD in millions.  
See appendix for definition of Credit Adjusted EBITDA. Credit Adjusted EBITDA is a non-gaap measure, see reconciliation of historical figures on slide 13.

# APPENDIX

## Non-GAAP Financial Measure

Credit Adjusted EBITDA: Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") 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 expenses, and (viii) certain other items.

We supplementally present Credit Adjusted EBITDA because it is a key operating measure used by our management to assess our financial performance. Credit Adjusted EBITDA adjusts for items that we believe do not reflect the ongoing operating performance of our business, such as certain noncash items, unusual or infrequent items or items that change from period to period without any material relevance to our operating performance. Management believes Credit Adjusted EBITDA is useful to investors and analysts in highlighting trends in our operating performance, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure, the tax jurisdictions in which we operate and capital investments. Management uses Credit Adjusted EBITDA to supplement GAAP measures of performance in the evaluation of the effectiveness of our business strategies, to make budgeting decisions, and to compare our performance against other peer companies using similar measures. We evaluate Credit Adjusted EBITDA in conjunction with our results according to GAAP because we believe it provides investors and analysts a more complete understanding of factors and trends affecting our business than GAAP measures alone. Credit Adjusted EBITDA should not be considered as an alternative to net income (loss) as a measure of financial performance, or any other performance measure derived in accordance with GAAP.

# APPENDIX

## Reconciliation of GAAP to Non-GAAP Measure

	Three Months Ended,				
	March 31, 2022	June 30, 2022	September 30, 2022	December 31, 2022	March 31, 2023
<b>Credit Adjusted EBITDA Reconciliation</b>					
<b>Net Income</b>	\$ 83.2	\$ 36.4	\$ 68.2	\$ 87.5	\$ 84.1
Provision for income taxes	9.7	32.5	38.9	4.4	39.7
Interest expense and other, net	27.5	22.4	24.3	36.4	28.6
Depreciation and amortization	39.5	42.6	39.6	40.3	39.1
<b>EBITDA</b>	\$ 159.9	\$ 133.9	\$ 171.0	\$ 168.6	\$ 191.5
Stock-based compensation (1)	39.8	35.4	31.6	16.7	29.2
Contingent consideration	(23.0)	20.3	(11.4)	(0.2)	-
Acquisition and related expenses (2)	9.0	4.6	6.1	5.0	1.2
Other items (3)	11.8	7.3	6.2	12.5	0.8
<b>Credit Adjusted EBITDA</b>	\$ 197.5	\$ 201.5	\$ 203.5	\$ 202.6	\$ 222.7

(1) Reflects, for all years, stock-based compensation expense related to the issuance of equity awards to certain of our employees.

(2) Amount for the three months ended March 31, 2023 primarily relate to expenses incurred by the Company in connection with our evaluation of strategic alternatives for the Company.

(3) Amount for the three months ended March 31, 2023 consists primarily of \$0.6 million incurred by the Company for severance.

# APPENDIX

## Reconciliation of GAAP to Non-GAAP Measure

		Twelve Months Ended,	
		December 31, 2022	
<i>Credit Adjusted EBITDA Reconciliation</i>			
<b>Net Income</b>	\$		275.3
Provision for income taxes			85.5
Interest expense and other, net			110.6
Depreciation and amortization			162.0
<b>EBITDA</b>	\$		633.4
Stock-based compensation (1)			123.5
Contingent consideration			(14.3)
Acquisition and related expenses (2)			24.7
Other items (3)			37.8
<b>Credit Adjusted EBITDA</b>	\$		805.1

(1) Reflects stock-based compensation expense related to the issuance of equity awards to certain of our employees.

(2) Amount primarily relates to expenses incurred by the Company in connection with the evaluation of strategic alternatives for the Company.

(3) Amount consists of \$13.2 million incurred by the Company for severance, \$4.1 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine and \$16.4 million incurred related to the announced restructuring activities.



# APPENDIX

## Glossary of Key Terms

- Average Revenue per Daily Active User: or "ARPPDAU" means (i) the total revenue in a given period, (ii) divided by the number of days in that period, (iii) divided by the average Daily Active Users during that period.
- Daily Active Users: or "DAUs" means the number of individuals who played one of our games during a particular day on a particular platform. Under this metric, an individual who plays two different games on the same day is counted as two DAUs. Similarly, an individual who plays the same game on two different platforms (e.g., web and mobile) or on two different social networks on the same day would be counted as two Daily Active Users. Average Daily Active Users for a particular period is the average of the DAUs for each day during that period.
- Daily Paying Users: or "DPUs" means the number of individuals who purchased, with real world currency, virtual currency or items in any of our games on a particular day. Under this metric, an individual who makes a purchase of virtual currency or items in two different games on the same day is counted as two DPUs. Similarly, an individual who makes a purchase of virtual currency or items in any of our games on two different platforms (e.g., web and mobile) or on two different social networks on the same day could be counted as two Daily Paying Users. Average Daily Paying Users for a particular period is the average of the DPUs for each day during that period.
- Daily Payer Conversion: means (i) the total number of Daily Paying Users, (ii) divided by the number of Daily Active Users on a particular day. Average Daily Payer Conversion for a particular period is the average of the Daily Payer Conversion rates for each day during that period.
- Casual Themed Games: portfolio of games that include - Bingo Blitz, Solitaire Grand Harvest, June's Journey, Best Fiends, Board Kings, Pirate Kings, Pearl's Peril, Best Fiends Stars, Redecor and Other.
- Social Casino Themed Games: portfolio of games that include - Slotomania, House of Fun, Caesars Slots, World Series of Poker, and Other.
- Direct-to-Consumer Platforms: Playtika's own internal proprietary platforms where payment processing fees and other related expenses for in-app purchases are typically 3 to 4%, compared to 30% platform fee for third party platforms.
- Credit Adjusted EBITDA: Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") 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 expenses, and (viii) certain other items.

