



# THE WORLD LEADER IN ONLINE SPORTS BETTING AND iGAMING



## ABOUT US

Flutter Entertainment is the world leader in online sports betting and iGaming, operating some of the most innovative, diverse and distinctive brands in the sector.

## CHANGING THE GAME

Flutter has an unparalleled portfolio of world-class brands, global scale and challenger mindset, through which we excite and entertain our customers, in a safe and sustainable way. Using our collective power, the Flutter Edge, we aim to disrupt our sector, learning from the past to create a better future for our customers, colleagues and communities.

## Flutter | EDGE

SUPERCHARGES OUR  
WORLD-CLASS BRANDS SHARING

PRODUCT

TECHNOLOGY

EXPERTISE

SCALE

TOGETHER WE'RE  
CHANGING THE GAME

## OPTIMAL STRATEGY TO DELIVER SUCCESS

Harnessing the Flutter Edge to:

### WIN IN THE US

- Sustain FanDuel as the primary sportsbook in North America
- Solidify position as #1 iGaming brand
- Transform earnings profile through operating leverage

### WIN IN THE REST OF WORLD

- Consolidate gold medal positions
- Grow local hero brands through organic investment and M&A
- Enhanced earnings through diversification and efficiencies

Underpinned by sustainability, our Positive Impact Plan

## Q1 2025 HIGHLIGHTS



**14.8M AMPS\***  
+8% Year on Year (yoy)

**\$1.6BN**  
US revenue +18% yoy

**\$3.6BN**  
Group revenue  
+8% yoy

**48%\*\***  
US OSB  
NGR share

**3%cc**  
International  
revenue yoy

**27%**  
US iGaming  
GGR share

\* Average Monthly Players ("AMPs") is defined as the average over the applicable reporting period of the total number of players who have placed and/or wagered a stake and/or contributed to rake or tournament fees during the month. This measure does not include individuals who have only used new player or player retention incentives, and this measure is for online players only and excludes retail player activity. In circumstances where a player uses multiple product categories within one brand, we are generally able to identify that it is the same player who is using multiple product categories and therefore count this player as only one AMP at the Group level while also counting this player as one AMP for each separate product category that the player is using. As a result, the sum of the AMPs presented at the product category level is greater than the total AMPs presented at the Group level. See Part II, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations—Key Operational Metrics" of Flutter's Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC on March 4, 2025 for additional information regarding how we calculate AMPs data, including a discussion regarding duplication of players that exists in such data.

\*\* US market position based on available market share data for states in which FanDuel is active. Online sportsbook market share is the gross gaming revenue (GGR) and net gaming revenue (NGR) market share of our FanDuel brand for the three months to March 31, 2025 in the states in which FanDuel was live (excluding Tennessee as they no longer report this data), based on published gaming regulator reports in those states. iGaming market share is the GGR market share of FanDuel for the three months to March 31, 2025 in the states in which FanDuel was live, based on published gaming regulator reports in those states. US iGaming GGR market share including PokerStars US (which is reported in the international segment) for the three months to March 31, 2025 was 27%.

OUR BRANDS ARE LEADERS ACROSS THE GLOBE, WITH A SIZEABLE MARKET OPPORTUNITY



**\$368BN**

**EXPECTED GLOBAL MARKET OPPORTUNITY BY 2030\***

The global online sports betting and iGaming market is significant and growing, and Flutter is uniquely positioned to win.

Within this, the North American market opportunity alone is expected to be worth \$70bn and FanDuel is focused on sustaining its leadership position as expansion into new States continues. In International markets we completed another major milestone with the acquisition of Snai in Italy and the imminent completion of NSX in Brazil.



**THE US MARKET LEADER**

FanDuel, Flutter's largest brand, leads the US online sports betting and iGaming market. It provides its online sportsbook in 24 states and holds a **43%** share of the US sportsbook gross gaming revenue (GGR) market and a **48%** share of net gaming revenue (NGR) in Q1 2025.

Meanwhile, FanDuel Casino is the US' number one iGaming operator by revenue, extending its leadership to a **27% GGR** market share in Q1 2025. FanDuel's success - which has been driven by its best-in-class pricing and superior product offering, such as its Same Game Parlay product - has been bolstered by a \$10bn+ total investment in sportsbook generosity and marketing since 2018 and the Flutter Edge, unlocking access to the Group's strong heritage in product innovation, and its well-invested, scalable technology platforms. This puts us in an excellent position to continue to win in the US.

\* The global market opportunity expressed herein was made as of September 25, 2024, at Flutter's Investor Day. Presentation available [here](#).

## YOUR WAY

We are really excited about our next-generation pricing capability. Through a highly intuitive customer interface, enabled by new revolutionary pricing technology, customers will be able to choose from an almost infinite number of outcomes across the most relevant and immersive betting markets. *Your Way* is the first surfacing of this pricing capability to customers, and the results to date have been encouraging. The opportunities that this unlocks are unique and we believe create an amazing platform for long-term innovation across both our US and International markets.

**5%**

of Super Bowl pre-game actives placed a *Your Way* bet despite it not being merchandized

**ALMOST 90%**

of the bets were completely unique

**OVER 70%**

of customers used the sliders meaning they could not have made their bets without *Your Way*

## SUPER BOWL LIX



**OVER 17.7M**

bets made, up 28% year on year

**CLOSE TO 70K**

bets per minute at peak

**c.3M**

active users placed a bet

**c.2M**

fans made a pick on Kick of Destiny 3



## WE ARE CHANGING THE GAME FOR GOOD

At Flutter, we're working hard to drive positive change, delivering long-term growth alongside a sustainable future.

Our Positive Impact Plan sets a clear sustainability strategy, addressing the issues and opportunities that are specific to our business and our sector. We recently published our 2024 Sustainability Report, where we provided an update on our progress against the four pillars:

### PLAY WELL



Goal 2030

**75%**  
of active online customers (worldwide) using one or more of our Play Well tools by the end of 2030

2024 progress

**44.5%**  
Tool usage globally in 2024

**+4.8 ppt**  
Tool usage since 2023

**\$139m**  
Investment in 2024

**+37.83%**  
Investment since 2023

### DO MORE



Goal 2030

**10m**  
lives improved by the end of 2030

2024 progress

**1.02m**  
Lives improved in 2024

**2.55m**  
Lives improved since 2022

**\$16.4m**  
Donated in 2024

### GO ZERO



Goal 2035

**Net Zero**  
by 2035

2024 Year on Year progress

**-5%**  
Total GHG emissions (market-based)

**Net zero target**  
Approved by Science Based Target initiative ("SBTi")

### WORK BETTER



Ambition

**Teams**  
that reflect the communities where we live and work

2024 priorities

**Every voice matters**  
Creating a workplace where every voice matters through colleague listening and learning

**Growth at every level**  
Expanding our spaces for connection, and building opportunities for development and growth at every level

## OUR SHAREHOLDER LETTER

We are delighted to present the first of our quarterly shareholder letters, where our CEO Peter Jackson reflects on Flutter's long-term growth opportunity and our strategic progress, alongside the most recent quarter's performance. You can read it [here](#), along with our most recent earnings release [here](#).

