

Third Quarter 2022 Earnings

November 10, 2022



Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve significant risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. These forward-looking statements include information about our possible or assumed future results of operations or our performance. Words such as “expects,” “intends,” “plans,” “believes,” “anticipates,” “estimates,” and variations of such words and similar expressions are intended to identify such forward looking statements. Although we believe that the forward-looking statements contained in this press release are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including but not limited to: the effect of COVID-19 on our business, risks related to our reliance on relationships with sports organizations and the potential loss of such relationships or failure to renew or expand existing relationships; fraud, corruption or negligence related to sports events, or by our employees or contracted statisticians; risks related to changes in domestic and foreign laws and regulations or their interpretation; compliance with applicable data protection and privacy laws; pending litigation and investigations; the failure to protect or enforce our proprietary and intellectual property rights; claims for intellectual property infringement; our reliance on information technology; risks related to our ability to achieve the anticipated benefits from the business combination with dMY Technology Group, Inc. II; and other factors included under the heading “Risk Factors” in our Annual Report on Form 20-F filed with the SEC on March 18, 2022. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statements contained herein, to reflect any change in our expectations with respect to such statements or any change in events, conditions or circumstances upon which any statement is based.

Use of Projections

This presentation contains projections, including revenue and Adjusted EBITDA. Our independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation and, accordingly, have not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being indicative of future results. The assumptions and estimates underlying the projected information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected information. Even if our assumptions and estimates are correct, projections are inherently uncertain due to a number of factors outside our control. Accordingly, there can be no assurance that the projected results are indicative of our future performance or that actual results will not differ materially from those presented in the projected information. Inclusion of the projected information in this presentation should not be regarded as a representation by any person that the results contained in the projected information will be achieved.

Non-GAAP Financial Measures

This press release includes non-GAAP financial measures not presented in accordance with U.S. GAAP.

Adjusted EBITDA

We present Group adjusted EBITDA, a non-GAAP performance measure, to supplement our results presented in accordance with U.S. GAAP. Group adjusted EBITDA is defined as earnings before interest, income tax, depreciation and amortization and other items that are unusual or not related to our revenue-generating operations, including stock-based compensation expense, change in fair value of derivative warrant liabilities and remeasurement of contingent consideration. Group adjusted EBITDA is used by management to evaluate our core operating performance on a comparable basis and to make strategic decisions. We believe Group adjusted EBITDA is useful to investors for the same reasons as well as in evaluating our operating performance against competitors, which commonly disclose similar performance measures. However, our calculation of Group adjusted EBITDA may not be comparable to other similarly titled performance measures of other companies. Group adjusted EBITDA is not intended to be a substitute for any U.S. GAAP financial measure. We do not provide a reconciliation of Group adj. EBITDA to consolidated net income/(loss) on a forward-looking basis because we are unable to forecast certain items required to develop meaningful comparable GAAP financial measures without unreasonable efforts. These items are difficult to predict and estimate and are primarily dependent on future events. The impact of these items could be significant to our projections..

Trademarks and Trade Names

We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our businesses. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with us or an endorsement or sponsorship by us. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

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Business Updates

Continued Execution of Strategic Plan

Exceeding Financial Forecasts

- Q3 Group Revenues **increased 14% (28% constant currency)** YoY to **\$79M** (**\$86M** at guidance exchange rate¹ vs. **\$85M guidance**)
- Q3 Group Adj. EBITDA **increased** YoY from **(\$0.4M) to \$8M** (**\$9M** at guidance exchange rate¹ vs. **\$9M guidance**)
- **2022YTD U.S. Revenue** nearly **tripled** year-on-year

Securing New Sportsbook Customers

- **27 new sportsbook customers** in Q3
- Successful cross-sell and expanded content coverage with several existing customers



and more...



Expanding Media Customer Base

- **Signed more than 10 new non-betting advertising customers** spanning across **consumer brands and sports organizations**

Commercializing Innovative Sports Technology

- **Improved the Emmy Award-winning RomoVision**, in partnership with CBS Sports, to display **player identification** with jersey numbers
- Secured agreement with Amazon to provide augmented video technology and data-related services in connection with an **alternate feed of Prime Video's Thursday Night Football NFL broadcast** in the U.S.

Maintaining 2022 & 2023 Financial Outlook

- **2022 Outlook:** Group Revenue: **\$340M**; Group Adjusted EBITDA: **\$15M**, at actual exchange rate
- **2023 Outlook:** Group Revenue: **\$430-\$440M**; Group Adjusted EBITDA: **\$40-\$50M**, at guidance exchange rate¹

¹Guidance exchange rate assumes comparable GBP:USD exchange rate of 1.35 at time of initial forecast in January 2022

U.S. Betting Update Through First 3 Weeks of NFL Season

Growth in Handle

Growth of U.S. Online Sports Betting Handle **increased ~60%** year-on-year in Q3'22

NFL In-Play Mix

- In-Play **handle increased nearly 70%** YoY (mix of total in-line with expectations)
- In-Play **GGR increased ~200%** YoY (mix of total in-line with expectations)

Margin Improvement

In-Play and Pre-Match win margins each **ahead of expectations**

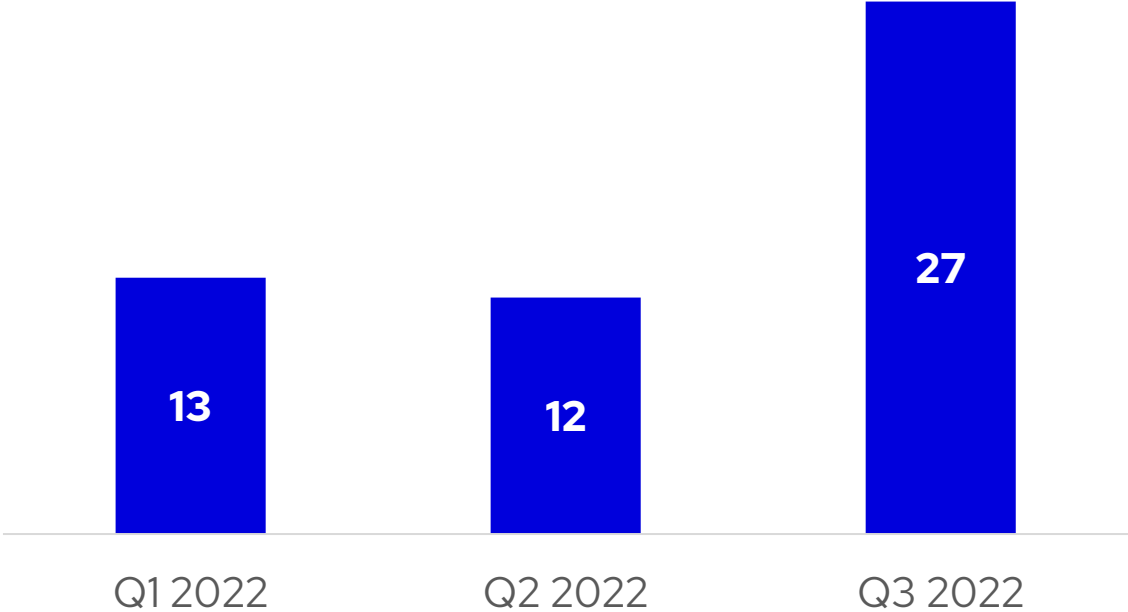
Growth in U.S. Revenue

Genius **grew its U.S. revenue over 70%** year-on-year in Q3' 22

Secured 27 New Sports Betting Customers in Q3

New wins in Q3 have doubled our count of new customers in 2022 YTD

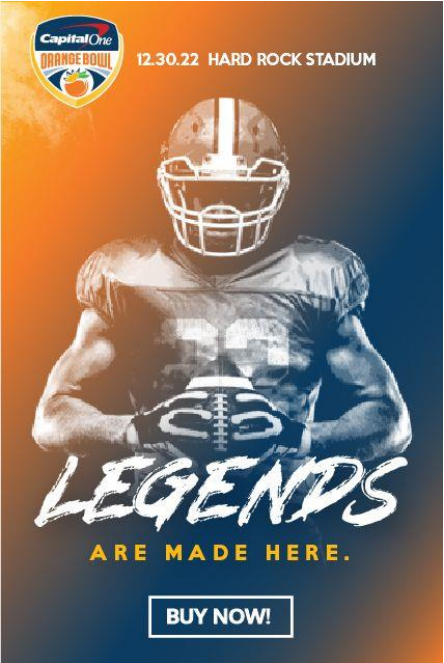
New Sports Betting Customer Wins
2022 YTD



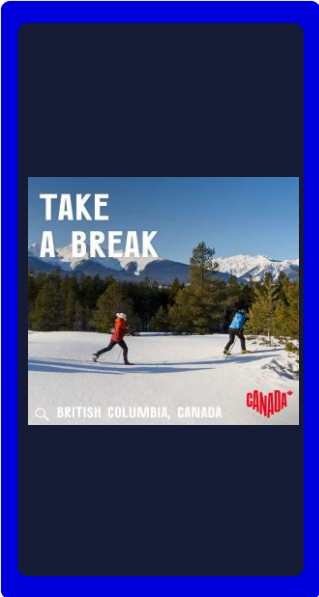
and more...

Empowering Brand Activations Across Sports Audiences

Performance based advertising to drive ticket sales



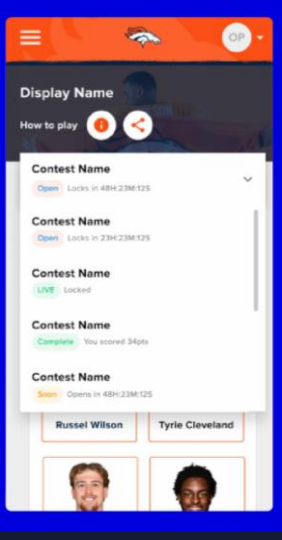
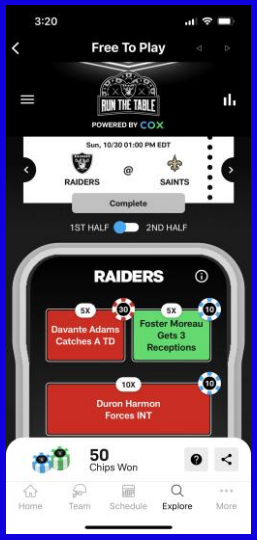
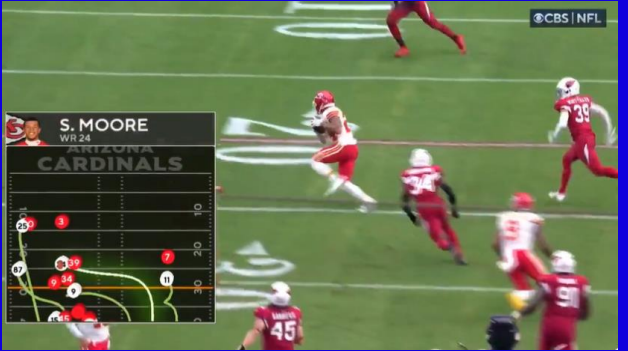
Select consumer brand campaigns targeting sports audiences



Differentiated Technology Solidifies Genius at the Intersection of Sports, Betting, and Media

Bespoke Free-to-Play Games

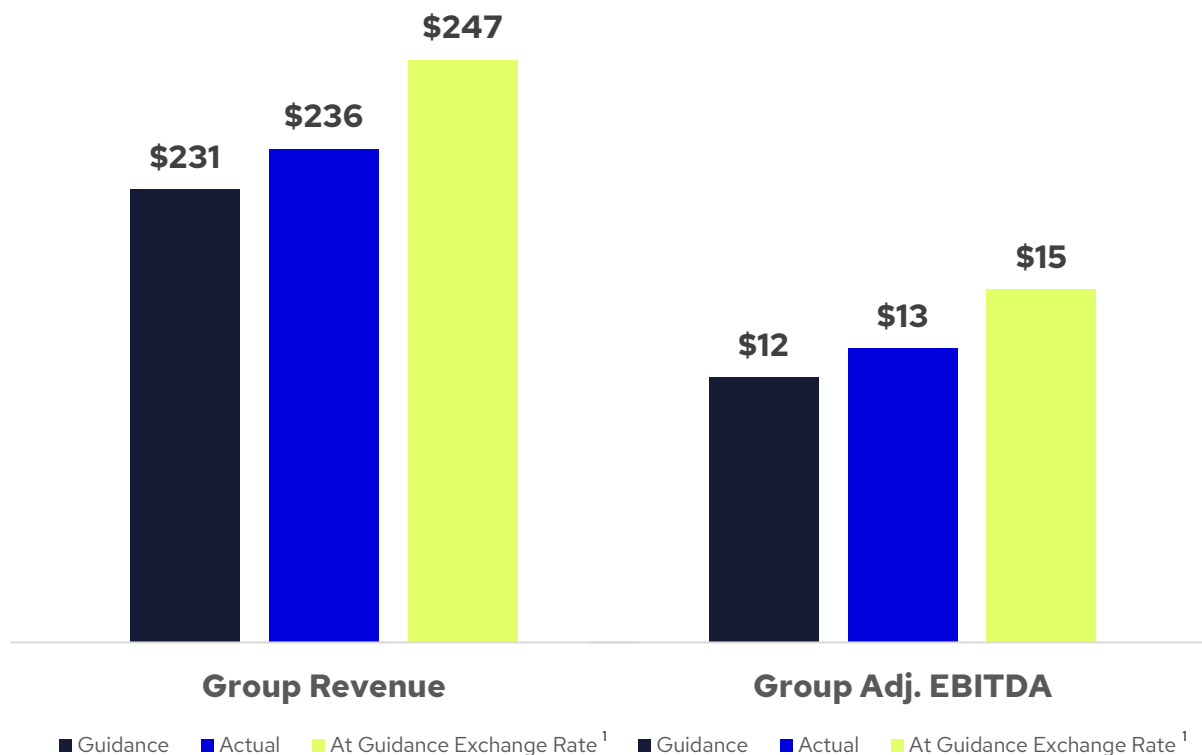
Innovative Broadcast Augmentation



Financial Results

YTD Execution Ahead of Expectations, Despite FX Headwinds

2022YTD Actual Results vs. Guidance (\$m)



Q3 2022 Results by Product Group (\$m)

	Q3 Results		
	Q3 Guidance	Actual	At Guidance Exchange Rate ¹
Betting	\$53	\$49	\$55
Media	\$19	\$18	\$19
Sports	\$12	\$12	\$12
Group Revenue	\$85	\$79	\$86
Group Adj. EBITDA	\$9	\$8	\$9

Reaffirming Current Full-Year 2022 Financial Outlook

Stronger than expected results enable us to maintain full-year outlook despite presentational currency adjustments

(\$m)	Q1 2022 Actual	Q2 2022 Actual	Q3 2022 Actual	At Guidance Exchange Rate ¹		Current Outlook
				Q4 2022E	FY 2022E ²	FY 2022E
Betting Technology, Content and Services	\$50	\$45	\$49	\$71	\$215	\$208
Media Technology, Content and Services	\$24	\$15	\$18	\$26	\$83	\$82
Sports Technology and Services	\$12	\$11	\$12	\$13	\$48	\$50
Group Revenue	\$86	\$71	\$79	\$110	\$346	\$340
Group Adj. EBITDA	(\$3)	\$8	\$8	\$3	\$16	\$15

Reaffirming Group Revenue and Group Adj. EBITDA of \$340 and \$15m, respectively, assuming GBP:USD exchange rate at or around current levels of 1.10 to 1.15



¹ Guidance exchange rate assumes comparable GBP:USD exchange rate of 1.35 at time of initial forecast in January 2022

² Sum of Q1 through Q3 actual results and Q4 guidance



Q&A

Appendix

Genius Sports Q3 P&L & Group Adjusted EBITDA Reconciliation

Condensed Consolidated Statements of Operations (Unaudited, amounts in thousands, except share and per share data)

Reconciliation of U.S. GAAP Net loss to Group Adjusted EBITDA (Unaudited, amounts in thousands)

	Three Months Ended September 30,	
	2022	2021
Revenue	\$ 78,650	\$ 69,136
Cost of revenue	72,821	86,441
Gross profit (loss)	5,829	(17,305)
Operating expenses:		
Sales and marketing	6,207	6,077
Research and development	8,105	9,789
General and administrative	24,878	28,741
Transaction expenses	-	2,876
Total operating expense	39,190	47,483
Loss from operations	(33,361)	(64,788)
Interest expense, net	(367)	(175)
Loss on disposal of assets	(164)	-
Change in fair value of derivative warrant liabilities	(2,224)	(10,452)
Gain on foreign currency	25,548	4,941
Total other income (expense)	22,793	(5,686)
Loss before income taxes	(10,568)	(70,474)
Income tax (expense) benefit	(229)	497
Gain from equity method investment	1,830	-
Net loss	\$ (8,967)	\$ (69,977)
Net loss per common share:		
Basic and diluted	\$ (0.04)	\$ (0.37)
Weighted average common shares outstanding:		
Basic and diluted	200,142,706	188,866,430

	Three Months Ended September 30,	
	2022	2021
Consolidated net loss	\$ (8,967)	\$ (69,977)
Adjusted for:		
Interest expense, net	367	175
Income tax (benefit) expense	229	(497)
Amortization of acquired intangibles ⁽¹⁾	9,604	13,023
Other depreciation and amortization ⁽²⁾	7,273	6,708
Stock-based compensation ⁽³⁾	17,970	37,438
Transaction expenses	-	2,876
Litigation and related costs ⁽⁴⁾	2,355	1,828
Change in fair value of derivative warrant liabilities	2,224	10,452
Gain on foreign currency	(25,548)	(4,941)
Other ⁽⁵⁾	2,151	2,523
Adjusted EBITDA	\$ 7,658	\$ (392)

- (1) Includes amortization of intangible assets generated through business acquisitions, inclusive of amortization for data rights, marketing products, and acquired technology.
- (2) Includes depreciation of Genius' property and equipment, amortization of contract cost, and amortization of internally developed software and other intangible assets. Excludes amortization of intangible assets generated through business acquisitions.
- (3) Includes restricted shares, stock options, equity-settled restricted share units, cash-settled restricted share units and equity-settled performance-based restricted share units granted to employees and directors (including related employer payroll taxes) and equity-classified non-employee awards issued to suppliers.
- (4) Includes mainly legal and related costs in connection with non-routine litigation matters including Sportradar litigation and BetConstruct litigation.
- (5) Includes expenses incurred related to earn-out payments on historical acquisitions, gain/losses on disposal of assets, severance costs, losses on disposal of property leases, and employee share scheme set up costs.

Reconciliation of GAAP Operating Expenses to non-GAAP Operating Expenses

	Three Months Ended								Year Ended		
	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	
GAAP Operating Expenses											
Cost of revenue	\$ 72,821	\$ 61,817	\$ 101,375	\$ 109,422	\$ 86,441	\$ 240,192	\$ 40,113	\$ 34,409	\$ 476,168	\$ 114,066	
Sales and marketing	6,207	8,973	9,232	10,349	6,077	6,982	3,884	3,536	27,292	13,176	
Research and development	8,105	7,734	7,391	6,585	9,789	6,881	3,258	4,596	26,513	11,240	
General and administrative	24,878	32,282	32,804	30,726	28,741	224,832	8,869	10,922	293,168	31,623	
Transaction expenses	-	-	128	3,240	2,876	6,081	689	619	12,886	672	
Total Operating Expenses	\$ 112,011	\$ 110,806	\$ 150,930	\$ 160,322	\$ 133,924	\$ 484,968	\$ 56,813	\$ 54,082	\$ 836,027	\$ 170,777	
Non-GAAP Operating Expense Adjustments											
Cost of revenue	(a)	(9,604)	(10,196)	(10,721)	(11,351)	(13,023)	(7,391)	(5,852)	(5,626)	(37,617)	(21,571)
	(b)	(6,340)	(6,290)	(5,855)	(5,166)	(5,467)	(4,435)	(3,908)	(4,116)	(18,976)	(12,461)
	(c)	(6,037)	(6,123)	(22,484)	(22,483)	(22,494)	(198,534)			(243,511)	-
	(f)	(121)			(15)					(15)	-
Sales and marketing	(b)	(261)	(257)	(314)	(330)	(274)	(240)	(229)	(157)	(1,073)	(678)
	(c)	(566)	(1,104)	(593)	(624)	(521)	(2,401)			(3,546)	-
	(f)	(41)	(1,842)	(1,000)	(2,795)					(2,795)	-
Research and development	(b)	(563)	(676)	(631)	(405)	(584)	(183)	(129)	(350)	(1,301)	(796)
	(c)	(212)	(1,145)	(222)	(1,722)	(728)	(2,220)			(4,670)	-
	(f)	(1,672)	(825)	(577)	796	(2,523)	(438)	(434)		(2,599)	-
General and administrative	(b)	(109)	(54)	(203)	(380)	(383)	(215)	(214)	518	(1,192)	(75)
	(c)	(11,155)	(15,225)	(13,881)	(12,702)	(13,695)	(211,350)			(237,747)	-
	(e)	(2,355)	(4,328)	(4,917)	(867)	(1,828)	(822)	(878)	(750)	(4,395)	(2,295)
	(f)	(153)	463	(588)	(2,519)					(2,519)	-
Transaction expenses	(d)			(128)	(3,240)	(2,876)	(6,081)	(689)	(619)	(12,886)	(672)
Total Operating Expenses		\$ (39,189)	\$ (47,602)	\$ (62,114)	\$ (63,803)	\$ (64,396)	\$ (434,310)	\$ (12,333)	\$ (11,100)	\$ (574,842)	\$ (38,548)
Non-GAAP Operating Expenses											
Cost of revenue		50,719	39,208	62,315	70,407	45,457	29,832	30,353	24,667	176,049	80,034
Sales and marketing		5,339	5,770	7,325	6,600	5,282	4,341	3,655	3,379	19,878	12,498
Research and development		5,658	5,088	5,961	5,254	5,954	4,040	2,695	4,246	17,943	10,444
General and administrative		11,106	13,138	13,215	14,258	12,835	12,445	7,777	10,690	47,315	29,253
Transaction expenses		-	-	-	-	-	-	-	-	-	-
Total Operating Expenses		\$ 72,822	\$ 63,204	\$ 88,816	\$ 96,519	\$ 69,528	\$ 50,658	\$ 44,480	\$ 42,982	\$ 261,185	\$ 132,229

(a) Amortization of acquired intangibles; (b) Other depreciation & amortization; (c) Stock-based compensation (including related employer payroll taxes); (d) Transaction expenses; (e) Litigation and related costs; (f) Other

GENI Share Count Build

	As of September 30, 2022
Total Capitalization (shares in millions)	
Ordinary shares issued and outstanding	201.4
Additional Securities	
Management restricted shares and options	4.2
Public Warrants ¹	7.7
NFL Enterprises LLC vested Warrants ²	15.5
NFL Enterprises LLC unvested Warrants ²	3.0
Unvested equity-settled RSUs and PSUs ³	4.5
Total Additional Securities	34.9
Fully Diluted Ordinary Shares Outstanding	236.3

¹ The Public Warrants have an exercise price of \$11.50 per share, subject to adjustments and will expire five years after the completion of a Business Combination or earlier upon redemption or liquidation. In the three and nine months ended September 30, 2022, no Public Warrants were exercised. As of September 30, 2022, 7,668,381 Public Warrants remained outstanding.

² 11,250,000 warrants were vested in the year ended December 31, 2021. An additional 4,250,000 warrants were vested on April 1, 2022. Pursuant to the License Agreement, the Company, agreed to issue the NFL an aggregate of up to 18,500,000 warrants and 2,000,000 additional warrants for each annual extension (4,000,000 total).

³ On April 5, 2022, the Board of Directors adopted the 2022 Employee Incentive Plan and granted employees 1) Equity-settled Restricted Share Units ("RSUs") and 2) Equity-settled Performance-Based Restricted Share Units ("PSUs"). The RSUs are subject to a service condition with graded vesting over the three years following the Grant Date. PSUs vest after three years, subject to a service condition, a market condition related to volume weighted average trading price performance of the Company's common stock, and performance conditions related to the Company's cumulative revenue and cumulative adjusted EBITDA.