

Q4 and FY 2022

Earnings Conference Call



Forward-Looking Statements; Additional Notes

Throughout this Presentation, we make “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements describe future expectations, plans, results or strategies and can often be identified by the use of terminology such as “may,” “will,” “estimate,” “intend,” “plan,” “continue,” “believe,” “expect,” “anticipate,” “target,” “should,” “could,” “potential,” “opportunity,” “goal,” or similar terminology. The forward-looking statements contained in this Presentation and in the Company's Quarterly Report on Form 10-Q are generally located in the material set forth under the heading “Management's Discussion and Analysis of Financial Condition and Results of Operations” but may be found in other locations as well. These statements are based upon management's current expectations, assumptions and estimates and are not guarantees of timing, future results or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks and uncertainties and other factors, including, among other things: effects of the COVID-19 pandemic and any resulting social, political, economic and financial complications; our ability to attract and retain players; expectations of growth in total consumer spending on social gaming, including social casino gaming; our reliance on third-party platforms and our ability to track data on those platforms; our ability to continue to launch and enhance games that attract and retain a significant number of paying players; our ability to expand in international markets; our reliance on a small percentage of our players for nearly all of our revenue; our ability to adapt to, and offer games that keep pace with, changing technology and evolving industry standards; competition; our dependence on the optional purchases of virtual coins, chips and bingo cards (collectively referred to as “coins, chips and cards”) to supplement the availability of periodically offered free coins, chips and cards; our ability to access additional financing and restrictions and covenants in debt agreements, including those that could result in acceleration of the maturity of our indebtedness; the discontinuation or replacement of LIBOR, which may adversely affect interest rates; fluctuations in our results due to seasonality and other factors; dependence on skilled employees with creative and technical backgrounds; U.S. and international economic and industry conditions, including increases in benchmark interest rates and the effects of inflation; public perception of our response to environmental, social and governance issues; changes in, or the elimination of, our share repurchase program; our ability to use the intellectual property rights of Light & Wonder, Inc. (“Light & Wonder” and “Parent”) and other third parties, including the third-party intellectual property rights licensed to Light & Wonder, under our intellectual property license agreement with our Parent; protection of our proprietary information and intellectual property, inability to license third-party intellectual property and the intellectual property rights of others; security and integrity of our games and systems; security breaches, cyber-attacks or other privacy or data security incidents, challenges or disruptions; reliance on or failures in information technology and other systems; loss of revenue due to unauthorized methods of playing our games; the impact of legal and regulatory restrictions on our business, including significant opposition in some jurisdictions to interactive social gaming, including social casino gaming, and how such opposition could lead these jurisdictions to adopt legislation or impose a regulatory framework to govern interactive social gaming or social casino gaming specifically, and how this could result in a prohibition on interactive social gaming or social casino gaming altogether, restrict our ability to advertise our games, or substantially increase our costs to comply with these regulations; laws and government regulations, both foreign and domestic, including those relating to our Parent and to data privacy and security, including with respect to the collection, storage, use, transmission, sharing and protection of personal information and other consumer data, and those laws and regulations that affect companies conducting business on the internet, including ours; the continuing evolution of the scope of data privacy and security regulations, and our belief that the adoption of increasingly restrictive regulations in this area is likely within the U.S. and other jurisdictions; risks related to foreign operations, including the complexity of foreign laws, regulations and markets; the uncertainty of enforcement of remedies in foreign jurisdictions; the effect of currency exchange rate fluctuations; the impact of foreign labor laws and disputes; the ability to attract and retain key personnel in foreign jurisdictions; the economic, tax and regulatory policies of local governments; and compliance with applicable anti-money laundering, anti-bribery and anti-corruption laws; influence of certain stockholders, including decisions that may conflict with the interests of other stockholders; our ability to achieve some or all of the anticipated benefits of being a standalone public company; our dependence on distributions from SciPlay Parent Company, LLC (“SciPlay Parent LLC”) to pay our taxes and expenses, including substantial payments we will be required to make under the Tax Receivable Agreement (the “TRA”); failure to establish and maintain adequate internal control over financial reporting; stock price volatility; litigation and other liabilities relating to our business, including litigation and liabilities relating to consumer protection, gambling-related matters, employee matters, alleged service and system malfunctions, alleged intellectual property infringement and claims relating to our contracts, licenses and strategic investments; our ability to complete acquisitions and integrate businesses successfully; our ability to pursue and execute new business initiatives; our expectations of future growth that will place significant demands on our management and operations; natural events and health crises that disrupt our operations or those of our providers or suppliers; changes in tax laws or tax rulings, or the examination of our tax positions; levels of insurance coverage against claims and our dependence on certain key providers.

Additional information regarding risks and uncertainties and other factors that could cause actual results to differ materially from those contemplated in forward-looking statements is included from time to time in our filings with the Securities and Exchange Commission (“SEC”), including the Company's current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K, including the latest annual report filed with the SEC on March 1, 2023 (“2022 Form 10-K”) (including under the headings “Forward Looking Statements” and “Risk Factors”). Forward-looking statements speak only as of the date they are made and, except for our ongoing obligations under the U.S. federal securities laws, we undertake no and expressly disclaim any obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

This Presentation may contain references to industry market data and certain industry forecasts. Industry market data and industry forecasts are obtained from publicly available information and industry publications. Industry publications generally state that the information contained therein has been obtained from sources believed to be reliable, but that the accuracy and completeness of that information is not guaranteed. Although we believe industry information to be accurate, it is not independently verified by us and we do not make any representation as to the accuracy of that information. In general, we believe there is less publicly available information concerning international social gaming industries than the same industries in the U.S. Some data is also based on our good faith estimates, which are derived from our review of internal surveys or data, as well as the independent sources referenced above. Assumptions and estimates of our and our industry's future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described from time to time in our filings with the SEC, including the Company's quarterly reports on Form 10-Q (under “Risk Factors” in Part II, Item 1A) and annual reports on Form 10-K (under Part I, Item 1A, “Risk Factors”), including the latest annual report filed with the SEC on March 1, 2023. These and other factors could cause future performance to differ materially from our assumptions and estimates.

Due to rounding, certain numbers presented herein may not precisely recalculate.

Delivered Industry-Leading Q4 and FY2022 Results; Achieving Multiple Records

Delivered Strong YoY and Sequential Performance Driven by Industry-Best Execution

- Achieved FY2022 financial targets with 11% Revenue growth and 28% AEBITDA margin⁽¹⁾
- Grew Q4 revenue by 18% YoY and 7% QoQ to a record \$182.1 million
- Achieved Q4 AEBITDA⁽¹⁾ growth of 24% YoY to \$58.7 million
- Generated FY2022 cash flow from operations of \$150.4 million

Significant Momentum in Social Casino Business

- Outperformed social casino market⁽²⁾
- Drove record quarterly revenue from *Jackpot Party® Casino* and *Quick Hit® Slots*
- Delivered record ARPDAU⁽³⁾ of \$0.87 in Q4 and second highest ever AMRPPU⁽⁴⁾ of \$99.16
- Reported record payer conversion of 10.4% in Q4 leading to highest ever number of payers
- SciPlay engine sparked higher player engagement

Advancing Capital Allocations Priorities

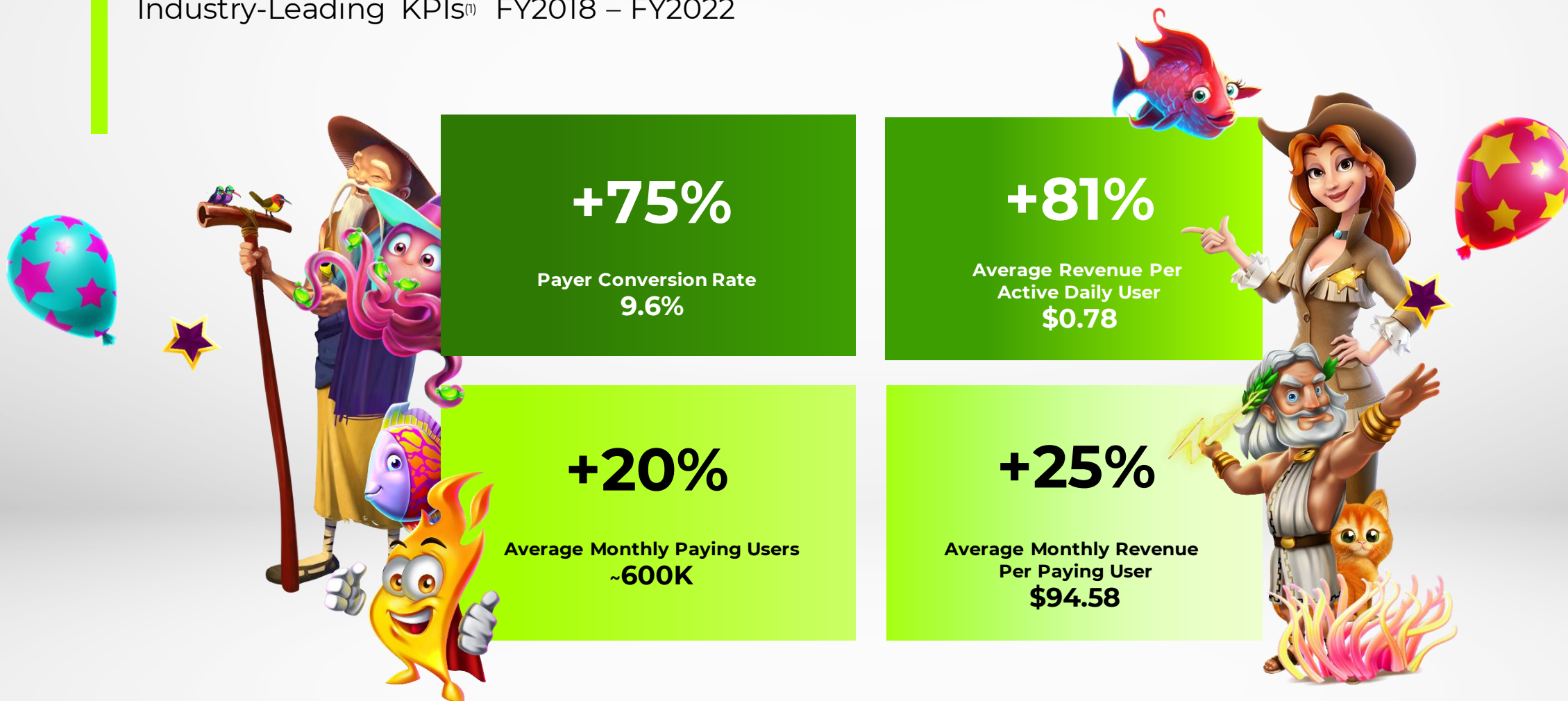
- Investing in core capabilities and SciPlay Engine to fuel future growth
- Returned ~\$41.7 million of capital to shareholders through share repurchases, representing ~70% of total authorization since program inception in May 2022⁽⁵⁾
- Maintained strong liquidity of \$480.1 million



(1) Denotes a non-GAAP financial measure and is reconciled to the most directly comparable GAAP measure in the tables in the appendix. (2) Eilers & Krejcik Social Casino Gaming Tracker 1/23/2023. (3) Key Performance Indicators (KPIs) include only in-app purchases, ARPDAU denotes Average Revenue Per Daily Active Users. (4) KPIs include only in-app purchases, AMRPPU denotes Average Monthly Revenue Per Paying User. (5) The amount as of February 24, 2023.

Long-Term Strength of Our Franchises

Driven by Resilience of Player Experiences and Evergreen Portfolio
Industry-Leading KPIs⁽¹⁾ FY2018 – FY2022



(1) KPIs include only in-app purchases and percentage growth rates measure the period from FY2018 compared to FY2022.

Significantly Outperformed the Social Casino Market in 2022



Jackpot Party® Social Casino – Achieved #1 U.S. ranked game in social casino in 2022⁽¹⁾



Gold Fish Casino® Slots – Gaining momentum from re-imagined features and new live ops strategy

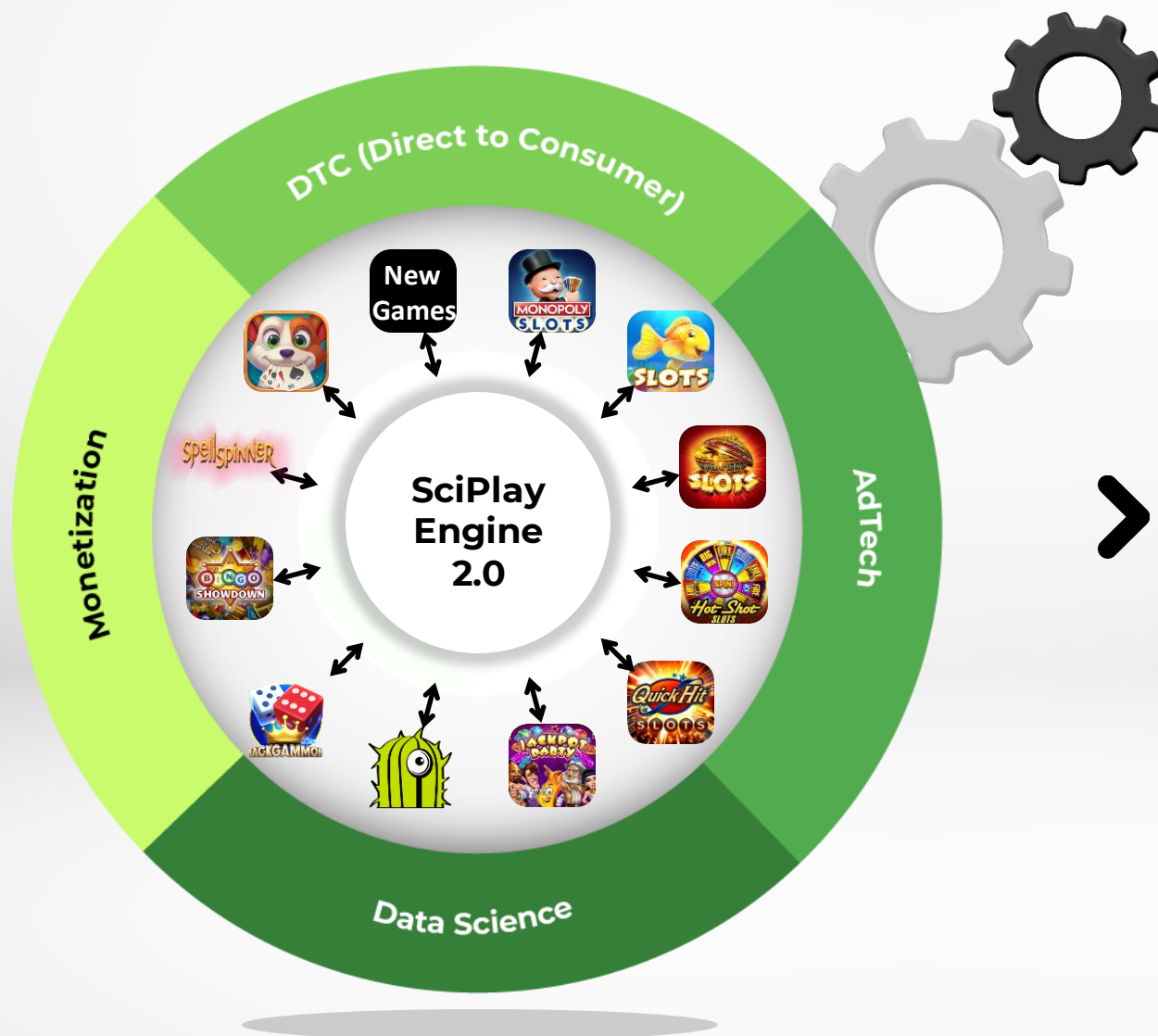


Quick Hit® Slots – Hit big, achieving \$100+ million revenue in 2022



88 Fortunes® – New features and technical changes driving renewed engagement

Investing in SciPlay Engine to Evolve the Evergreen Game Portfolio



SPOTLIGHT SciPlay AdTech

Data-driven approach took a significant competitive leap in 2022 through AdTech advancements and innovation

- Upgraded measurement and targeting capabilities
- Deployed proprietary AdTech systems and strategies combining multiple data sources, predictive analytics tools and advanced data processes
- Employing integrated predictive player modelling with dynamic live ops to improve player behavioral insights and measurement

Multiple Drivers of Future Growth

Investments in the SciPlay engine together with innovation and capabilities are powering industry-leading performance as we propel into 2023

Driving Increased Monetization

- Industry-leading Live Ops and robust product roadmap are powering our opportunity to scale ARPDAU⁽¹⁾ and close the gap with industry peers

Evolving AdTech for Heightened Effectiveness

- Proprietary technology and systems to generate the high ROIs on marketing investment

Leveraging Data Science

- Grow lifetime values (LTVs) through improved player engagement and retention

Direct-To-Consumer Platform

- Opportunity to deepen player relationships, expand margins and increase player LTVs

(1) Average Revenue Per Daily Active User.



Spark the World's Passion to Play by Providing the Most Engaging Digital Entertainment

Driving long-term sustainable growth and increased shareholder value

- ✓ **Built-in game pipeline via access to one of the industry's largest land-based slot IP collections**
- ✓ **Proprietary AdTech driving player acquisition and retention**
- ✓ **Investing in multiple initiatives to drive long-term growth**
- ✓ **Significant opportunity to scale ARPDAU⁽¹⁾**
- ✓ **Strong growth and highly cash generative business**
- ✓ **Enhancing shareholder value through opportunistic capital allocation**



⁽¹⁾ Average Revenue Per Daily Active User.

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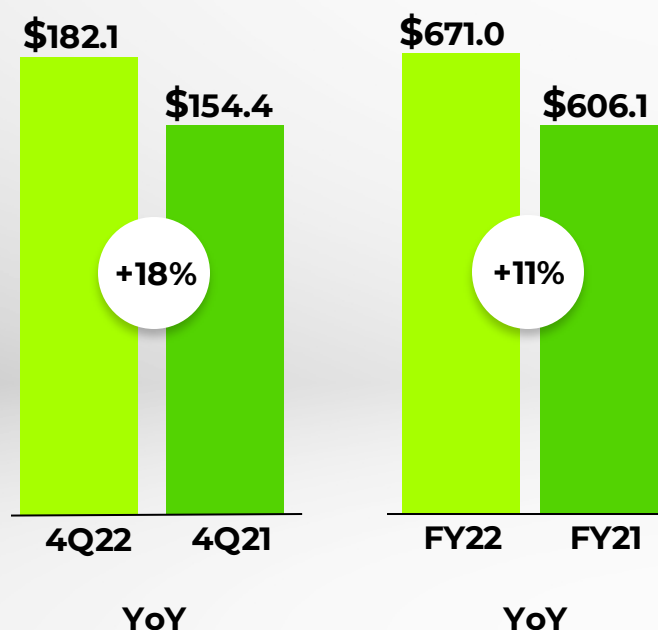
Financial Highlights



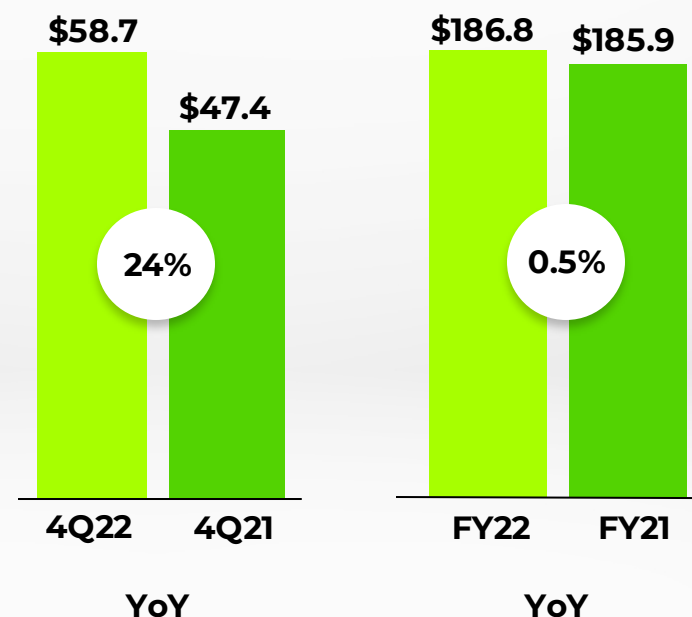
Strong Execution and Strategic Investments Driving Quarterly Results

\$ in millions

Revenue



AEBITDA⁽¹⁾



Key Highlights

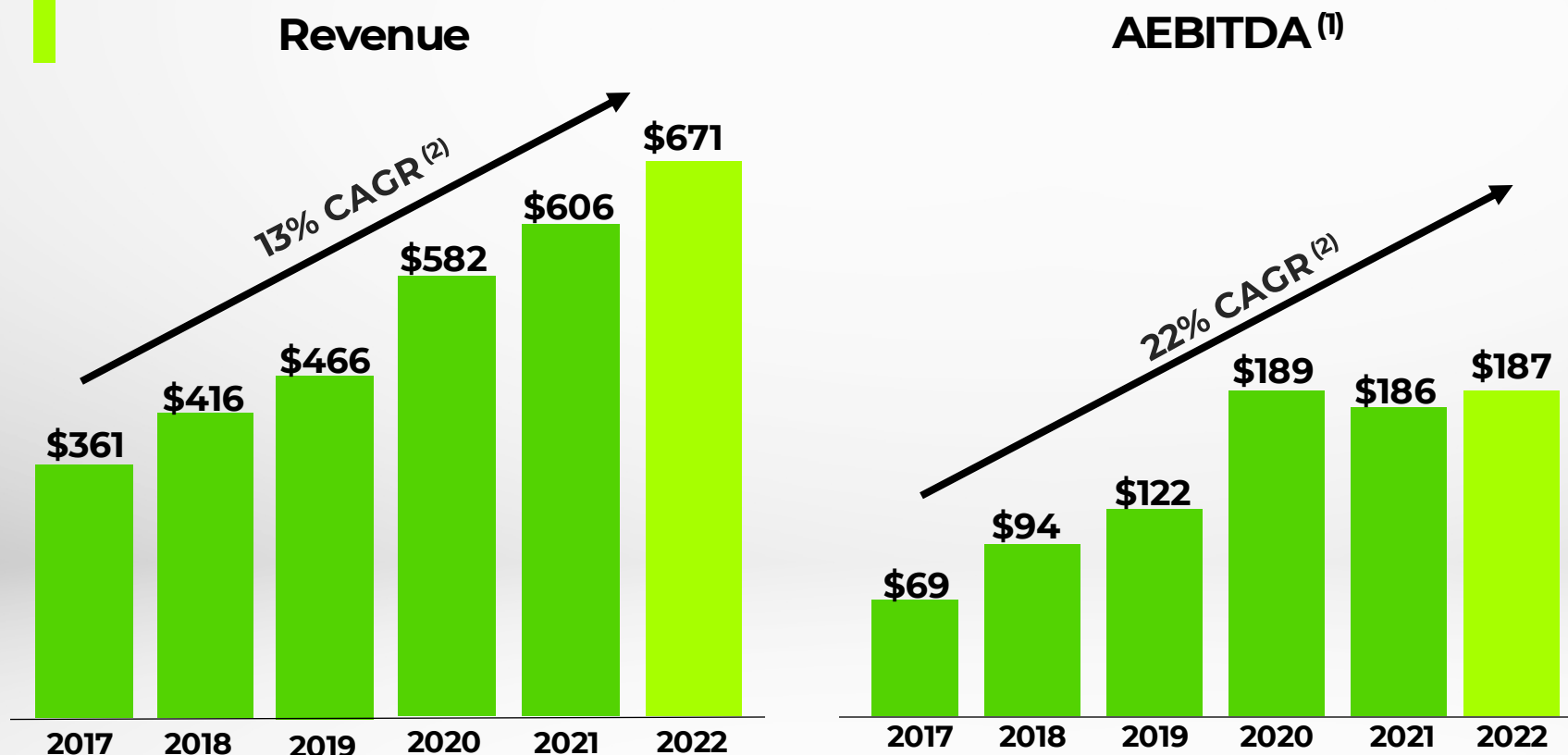
- Significantly outperformed the social casino market⁽²⁾ in 2022
- Delivered on 2022 financial targets
- Grew Revenue by 18% YoY and 7% sequentially in Q4
- Achieved 28% AEBITDA margin⁽¹⁾ while investing in SciPlay Engine, AdTech and DTC platform

(1) Denotes a non-GAAP financial measure and is reconciled to the most directly comparable GAAP measure in the tables in the appendix.

(2) Eilers & Krejcik Social Casino Gaming Tracker 1/23/23.

Innovation and Player-First Focused Strategies Delivering Sustainable Long-Term Growth

\$ in millions



Key Highlights

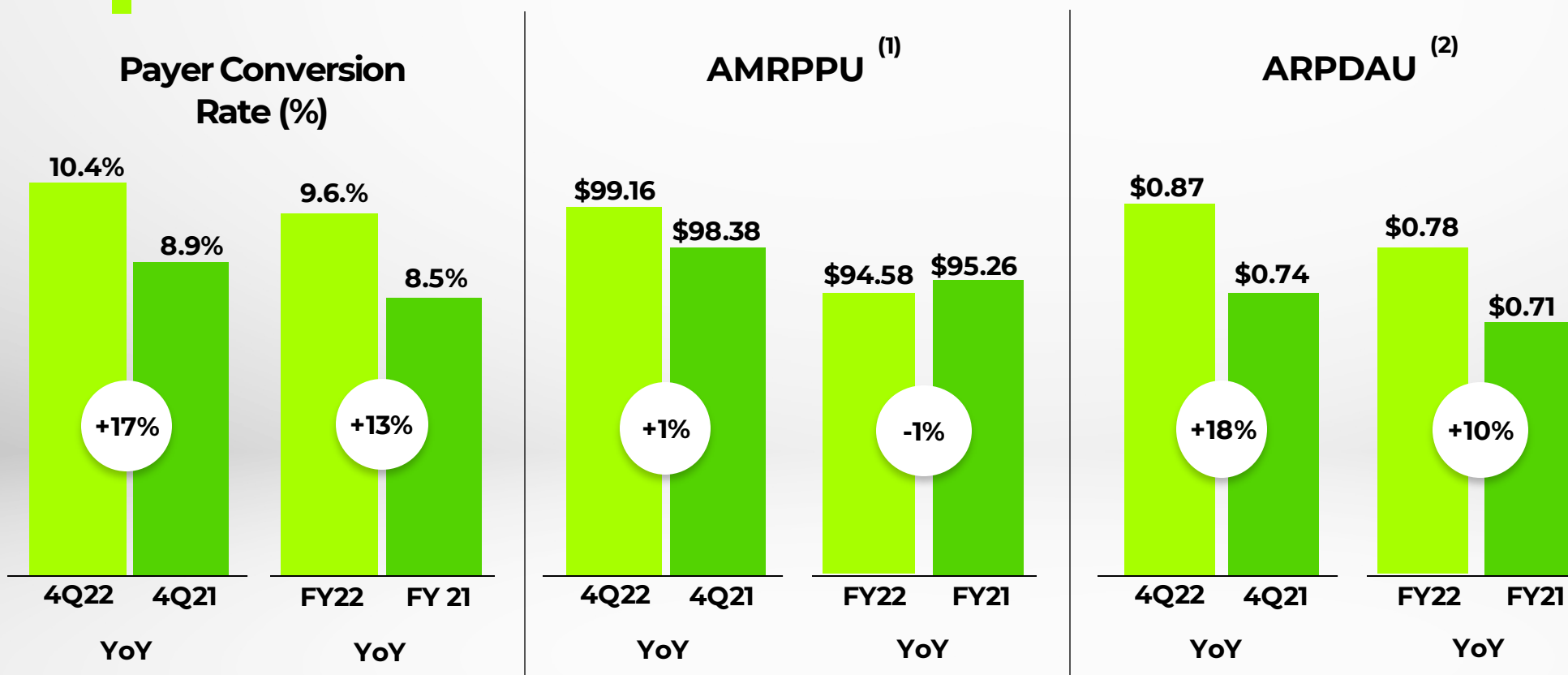
Since 2016, SciPlay:

- Generated sustainable Revenue growth with an 13% CAGR
- Drove higher profitability growth with an 22% CAGR
- Expanded AEBITDA margin⁽¹⁾ to 28% in 2022 from 19% in 2017

(1) Denotes a non-GAAP financial measure and is reconciled to the most directly comparable GAAP in the tables in the appendix.

(2) Compounded Annual Growth Rate (CAGR) calculated using 2017 as the based year, measuring through 2022.

Enhanced Monetization Through Payer Focus & Live Ops Strategy



Key Highlights

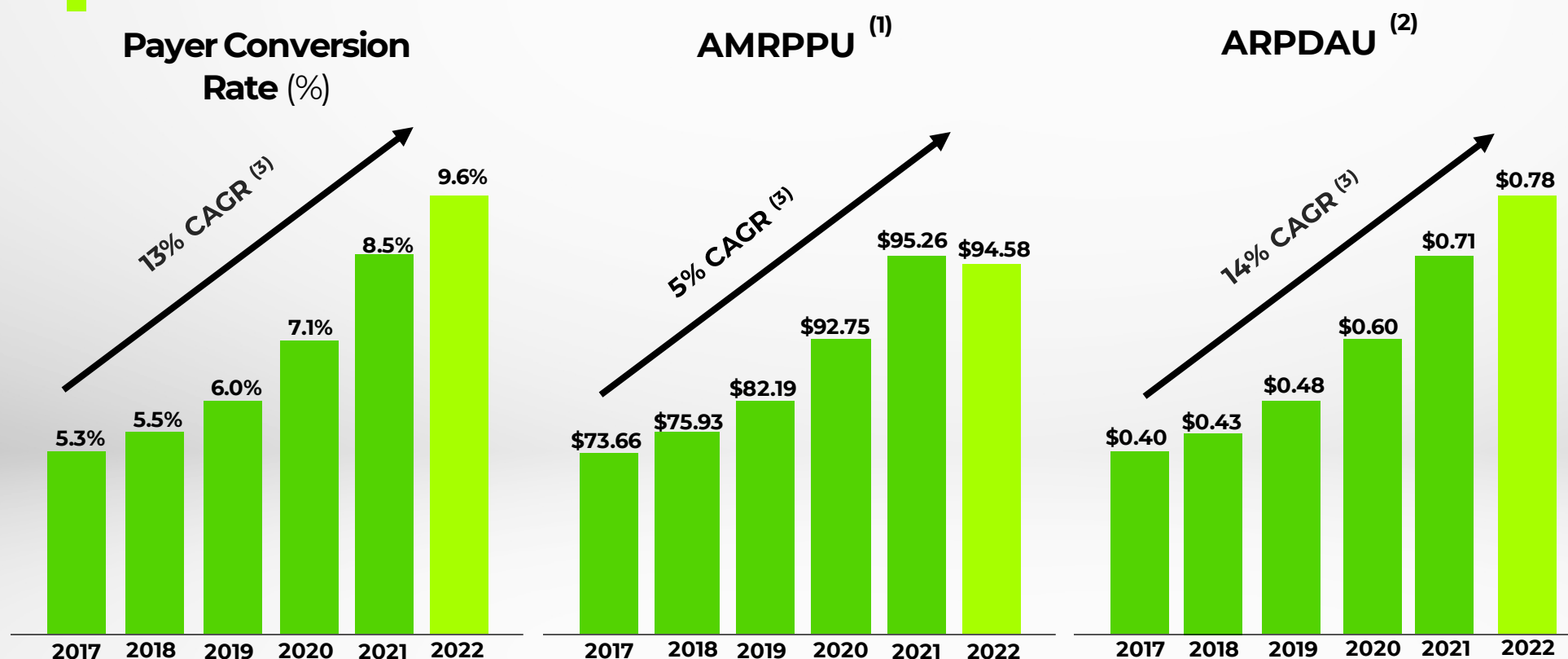
In Q4:

- Achieving record payer conversion of 10.4%
- Growing YoY ARPDau⁽²⁾ to record of \$0.87, reflecting longer play time and higher spend
- 11th consecutive quarter of AMRPPU above \$90

In 2022:

- Record payer conversion
- Maintained elevated monetization while adding more payers

Consistently Growing Monetization



Key Highlights

Since 2016, SciPlay:

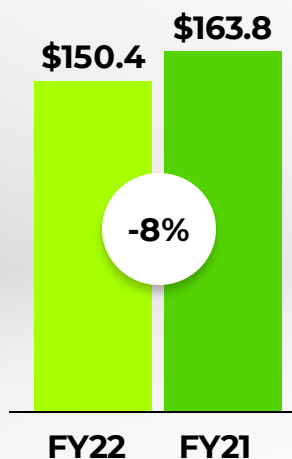
Generated consistent:

- Strong payer growth with a 13% CAGR
- Higher average monthly Revenue per payer with a 5% CAGR
- Faster growing average Revenue per daily active player with a 14% CAGR

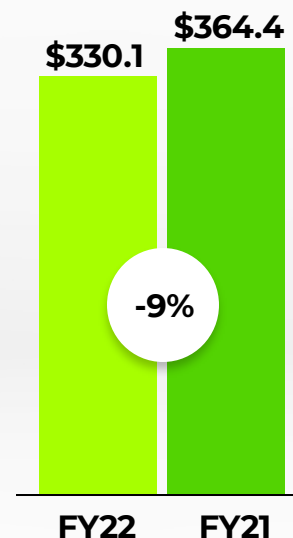
Highly Cash-Generative Business

\$ in millions

Operating Cash Flow



Cash & Cash Equivalents



Key Highlights

Continued strong cash flow and cash position

- Generated annual cash flow from operations of \$150.4 million
- FY 2022 operating cash flow was impacted by \$24.5 million legal settlement payment in 2022

Fiscally Disciplined ROI-Driven Capital Allocation Utilized for Operations, Investments and Growth

A Guiding Framework to Measure Capital Allocation with Rigor

Utilizing return-on-investment analysis coupled with strategic and executional evaluation

- Measuring investment horizon returns and the likelihood of capture
- Incorporating a matrix of internal and external data and variables

Advancing Capital Allocation Priorities

Organic investments to drive long-term profitability and growth

- Investing in core capabilities
- Accelerating opportunities to efficiently scale and drive margin expansion
- Investing in best-in-class talent

Returning Capital to Shareholders

- Two-year \$60 million share repurchase program authorized in May 2022
- In less than 10 months, completed ~70% or \$41.7 million⁽¹⁾

Inorganic Investment

- Disciplined investment in inorganic opportunities to enhance capabilities and to maximize returns

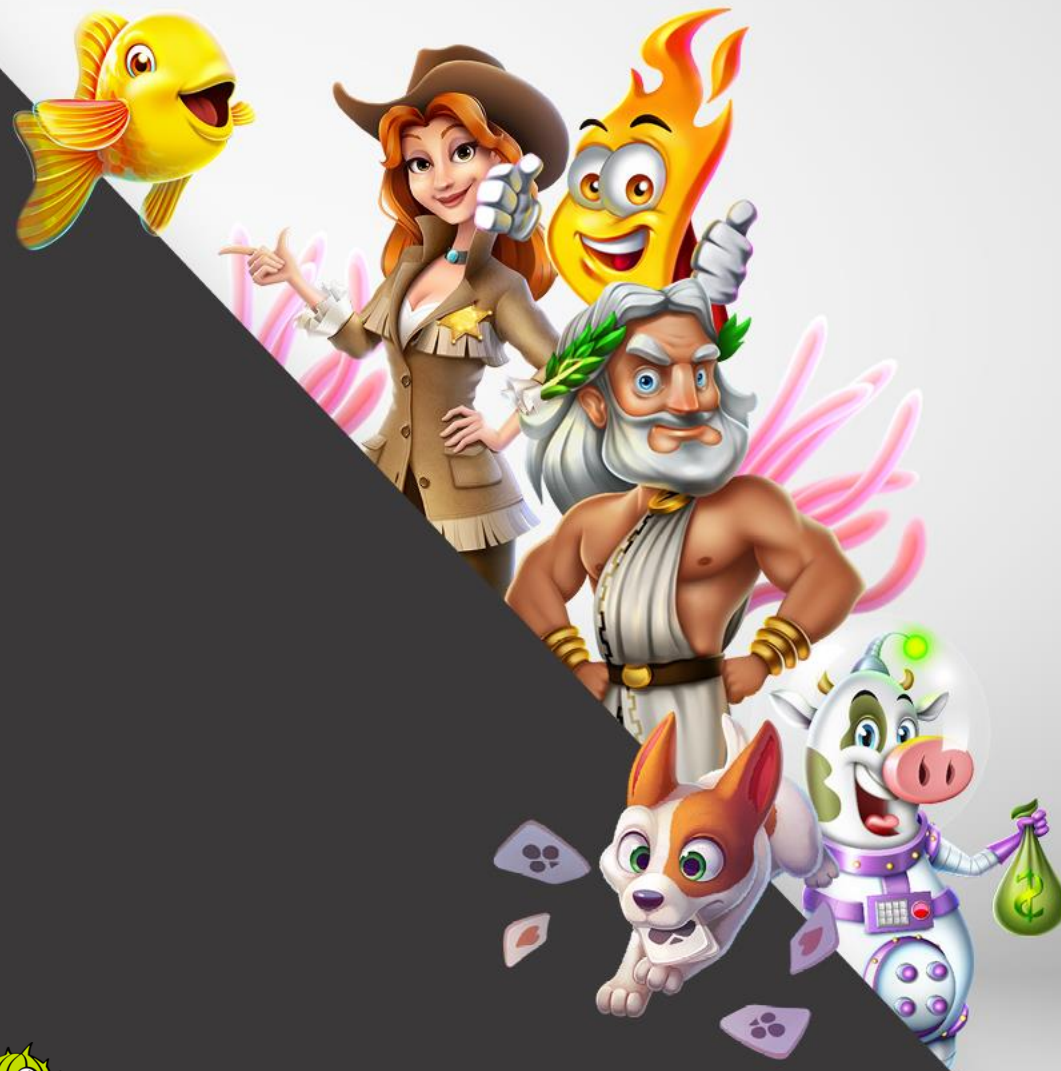


(1) The amount as of February 24, 2023.

Appendix

Q4 and FY2022

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Non-GAAP Financial Measures

Non-GAAP Financial Measures

Adjusted EBITDA, or AEBITDA, as used herein, is a non-GAAP financial measure that is presented as supplemental disclosure and is reconciled to net income attributable to SciPlay as the most directly comparable GAAP measure as set forth in the above table. We define AEBITDA to include net income attributable to SciPlay before: (1) net income attributable to noncontrolling interest; (2) interest expense; (3) income tax expense; (4) depreciation and amortization; (5) restructuring and other, which includes charges or expenses attributable to: (a) employee severance; (b) management changes; (c) restructuring and integration; (d) M&A and other, which includes: (i) M&A transaction costs; (ii) purchase accounting adjustments (including contingent acquisition consideration); (iii) unusual items (including legal settlements related to major litigation) and (iv) other non-cash items; and (e) cost-savings initiatives; (6) stock-based compensation; (7) loss (gain) on debt financing transactions; and (8) other expense (income) including foreign currency (gains) and losses. We also use AEBITDA margin, a non-GAAP measure, which we calculate as AEBITDA as a percentage of revenue.

Our management uses AEBITDA and AEBITDA margin to, among other things: (i) monitor and evaluate the performance of our business operations; (ii) facilitate our management's internal comparisons of our historical operating performance and (iii) analyze and evaluate financial and strategic planning decisions regarding future operating investments and operating budgets. In addition, our management uses AEBITDA and AEBITDA margin to facilitate management's external comparisons of our results to the historical operating performance of other companies that may have different capital structures and debt levels. Our management believes that AEBITDA and AEBITDA margin are useful as they provide investors with information regarding our financial condition and operating performance that is an integral part of our management's reporting and planning processes. In particular, our management believes that AEBITDA is helpful because this non-GAAP financial measure eliminates the effects of restructuring, transaction, integration or other items that management believes have less bearing on our ongoing underlying operating performance. Management believes AEBITDA margin is useful as it provides investors with information regarding the underlying operating performance and margin generated by our business operations. The forward-looking non-GAAP financial measure AEBITDA margin target range is presented on a supplemental basis. We are not providing a forward-looking quantitative reconciliation of AEBITDA margin target range to the most directly comparable GAAP measure because we are unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the relevant period.

GAAP to Non-GAAP Reconciliation

(\$ in millions)	Year Ended December 31,						Three Months Ended December 31,	
	2017	2018	2019	2020	2021	2022	2022	2021
Revenue	\$ 361.4	\$ 416.2	\$ 465.8	\$ 582.2	\$ 606.1	\$ 671.0	\$ 182.1	\$ 154.4
Net income attributable to SciPlay	\$ 23.1	\$ 39.0	\$ 32.4	\$ 20.9	\$ 19.3	\$ 22.4	\$ 7.5	\$ 2.2
Net income attributable to noncontrolling interest	-	-	61.1	125.1	105.7	128.4	45.3	10.0
Net income	23.1	39.0	93.5	146.0	125.0	150.8	52.8	12.2
Restructuring and other ^{(1) (2)}	0.3	28.5	2.7	2.0	31.5	5.1	0.7	28.4
Depreciation and amortization	17.0	15.1	7.0	9.7	15.5	21.4	5.6	4.2
Income tax expense (income)	22.1	10.4	8.7	8.4	5.7	0.7	(3.3)	0.2
Stock-based compensation	4.3	4.0	8.9	22.0	7.2	11.8	5.0	1.8
Other expense (income), net	2.6	(3.0)	1.5	0.6	1.0	(3.0)	(2.1)	0.6
AEBITDA	\$ 69.4	\$ 94.0	\$ 122.3	\$ 188.7	\$ 185.9	\$ 186.8	\$ 58.7	\$ 47.4
% AEBITDA margin	19.2%	22.6%	26.3%	32.4%	30.7%	27.8%	32.2%	30.7%
Net income	\$ 23.1	\$ 39.0	\$ 93.5	\$ 146.0	\$ 125.0	\$ 150.8	\$ 52.8	\$ 12.2
% Net income margin	6.4%	9.4%	20.1%	25.1%	20.6%	22.5%	29.0%	7.9%

(1) Inclusive of contingent acquisition consideration adjustments.

(2) 2021 periods include a \$24.5 million legal settlement charge.

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Legal

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