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B90 Holdings plc

(“B90”, the “Company” or the “Group”)

Trading Update

Consistent, scalable year-on-year growth

B90 Holdings plc, a performance-driven digital marketing group serving the global i-gaming industry, today provides a trading update for the year ended 31 December 2025, ahead of the publication of its full-year audited results.

During the year, the Group continued to execute against its strategy of building a scalable, highly automated B2B marketing platform focused on valuable customer acquisition for i-gaming operators.

The Board is pleased to report that revenue for the year is expected to be ahead of market expectations, reflecting strong campaign performance. Subject to the completion of the audit process, EBITDA is expected to be in line with market expectations, reflecting higher marketing spend, primarily driven by increased competition and rising costs across Google-led acquisition channels.

Operational Highlights

B90 has further embedded automation, AI and machine-learning tools across its marketing and operational infrastructure, enabling the Group to scale activity without a commensurate increase in overheads. This continued evolution of the operating model is enhancing campaign efficiency, improving partner returns and supporting margin progression.

The Group’s pay-per-click operations, underpinned by experienced in-house teams and data-driven optimisation, delivered a growing volume of high-quality leads and first-time depositing customers (“FTDs”) to an expanding base of B2B partners.

Increased automation has improved targeting, campaign optimisation and real-time decision-making, while maintaining tight control over customer acquisition costs.

Operational cash generation remained a key focus during the period, with marketing investment funded from cash generated from operations. This disciplined approach has enabled the Group to reinvest selectively behind its strongest-performing activities while maintaining control of the overall cost base.

Outlook

Looking ahead, 2026 is expected to follow a similar strategic trajectory, with an increased emphasis on automation, AI-driven optimisation and scalable growth. The Group believes its technology-led model is well positioned to benefit from major global sporting events, including the FIFA World Cup in 2026, which historically drive increased customer acquisition activity and first-time depositor volumes across the sector.

Ronny Breivik, Executive Chairman of B90 Holdings plc, commented:

“Looking ahead, our priorities are clear. We will continue to scale our core pay-per-click and owned-media operations, while increasing automation across the business to drive growth without incremental cost inflation. We will invest selectively in marketing where returns are demonstrable and cash generative, deepen and strengthen our partner network, and remain highly disciplined in our approach to cash management and operational execution.”

“We are confident that this focus will support continued growth, improving operating leverage and enabling the Group to deliver another year of material revenue and EBITDA growth.”

- Ends -

The information communicated in this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

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