

SEGA SAMMY Management Meeting 2025

Jun. 18, 2025

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Today's Agenda

Scheduled time	Presentation	Speaker
① 15:00-15:30	<ul style="list-style-type: none">● Initiatives of SEGA SAMMY Group● Q & A	Haruki Satomi
② 15:30-16:20	<ul style="list-style-type: none">● Entertainment Contents Business● Q & A	Shuji Utsumi
③ 16:30-17:10	<ul style="list-style-type: none">● Pachislot & Pachinko Machines Business● Q & A	Ayumu Hoshino
④ 17:10-17:50	<ul style="list-style-type: none">● Gaming Business● Q & A	Koichi Fukazawa

Initiatives of SEGA SAMMY Group

SEGA SAMMY HOLDINGS INC.
President and Group CEO, Representative Director

Haruki Satomi

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Group Mission Pyramid

Group Value (Mindset and DNA)

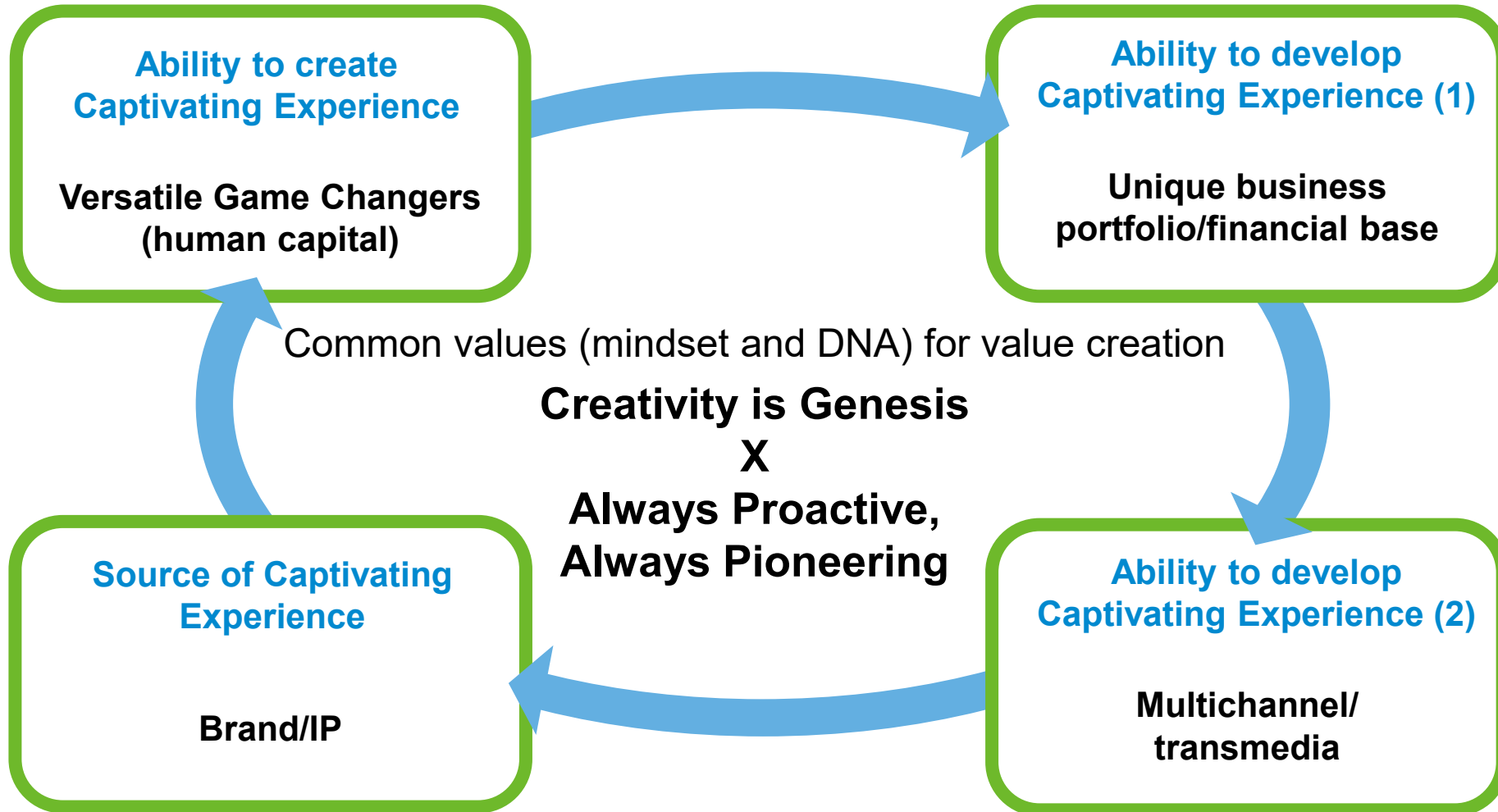
Creativity is Genesis

X

**Always Proactive,
Always Pioneering**



Cycle of Four Strengths for Value Maximization



Value Creation Process

Offering the Group's contents and services as entertainment suited to the times

Common values (mindset and DNA) for value creation

Creativity is Genesis
X

Always Proactive, Always Pioneering

Ability to
create Captivating Experience
Versatile Game Changers
(human capital)

Ability to develop
Captivating Experience (1)
Unique business
portfolio/financial base

Ability to develop
Captivating Experience (2)
Multichannel/transmedia

Source of Captivating Experience
Brand/IP

Expansion of business areas
and geographic expansion

Games

Animation

Amusement Machine

Merchandise/Toy

Pachislot & Pachinko
Machines

Gaming

Enhancement of
corporate value

Social Value

Economic
Value

Constantly Creating, Forever Captivating
—Making Life More Colorful—

Number of Employees, Brands, Medium-Term Targets, etc. by Business Segment

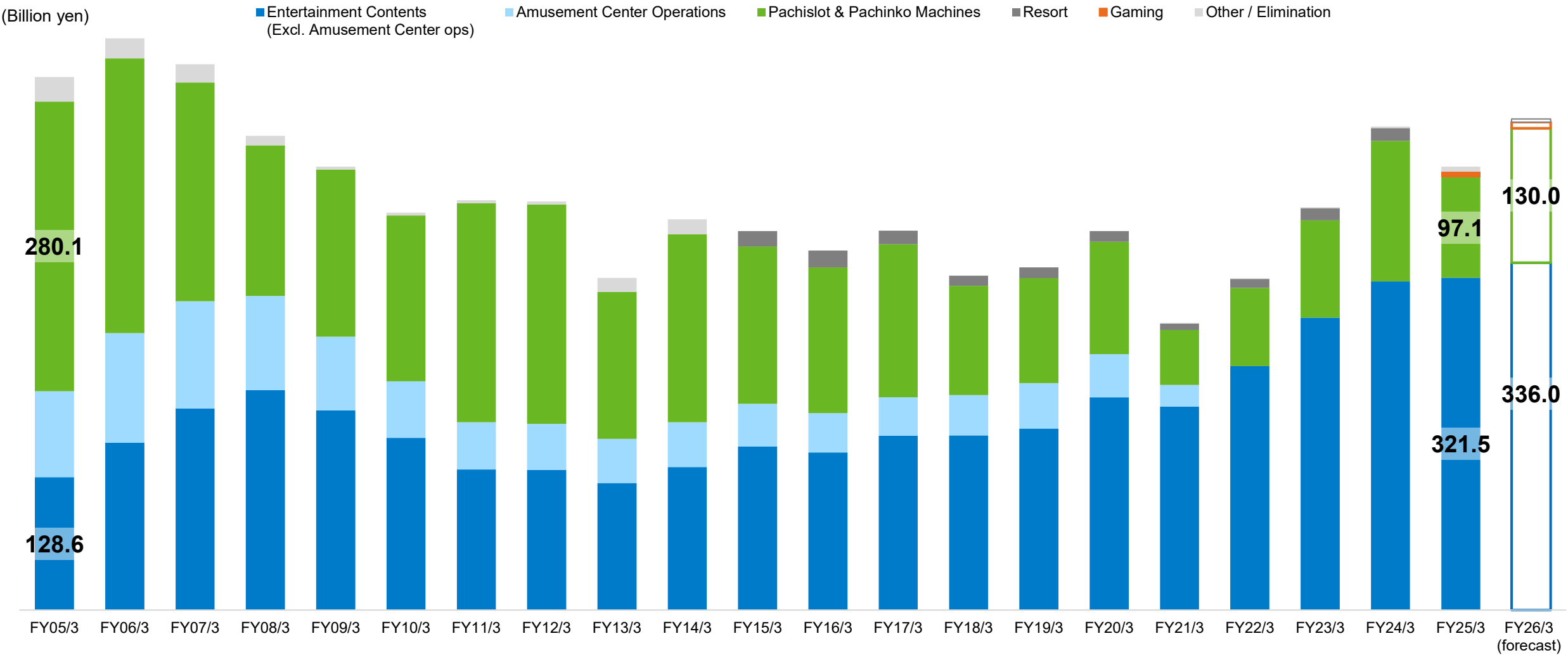


	Number of employees (End of Mar. 2025)	Mainstay IPs/Brands	Medium-Term Plan/ Adjusted EBITDA Target
Entertainment Contents	6,391 people	SONIC Like a Dragon ATLUS Football Manager Total War, etc.	Implementation of aggressive investment and significant growth FY2022-2024/3: 113.2 billion yen → FY2025-2027/3: Over 180.0 billion yen
Pachislot & Pachinko Machines	1,127 people	Hokuto No Ken Hokuto Muso Kabaneri of the Iron Fortress Tokyo Revengers, etc.	Stable contribution to profit FY2022-2024/3: 82.7 billion yen → FY2025-2027/3: Over 90.0 billion yen
Gaming	104 people	Railroad Riches™ GAN/Coolbet Stakelogic, etc.	To establish business FY2022-2024/3: -11.3 billion yen → FY2025-2027/3: Adjusted EBITDA Positive

*Not including temporary employees

*As for Gaming business, in addition to the No. of employees above, there are 580 people in GAN and 490 people in Stakelogic (current reference figures, including temporary employees)

Center of sales shifted to Entertainment Contents Business

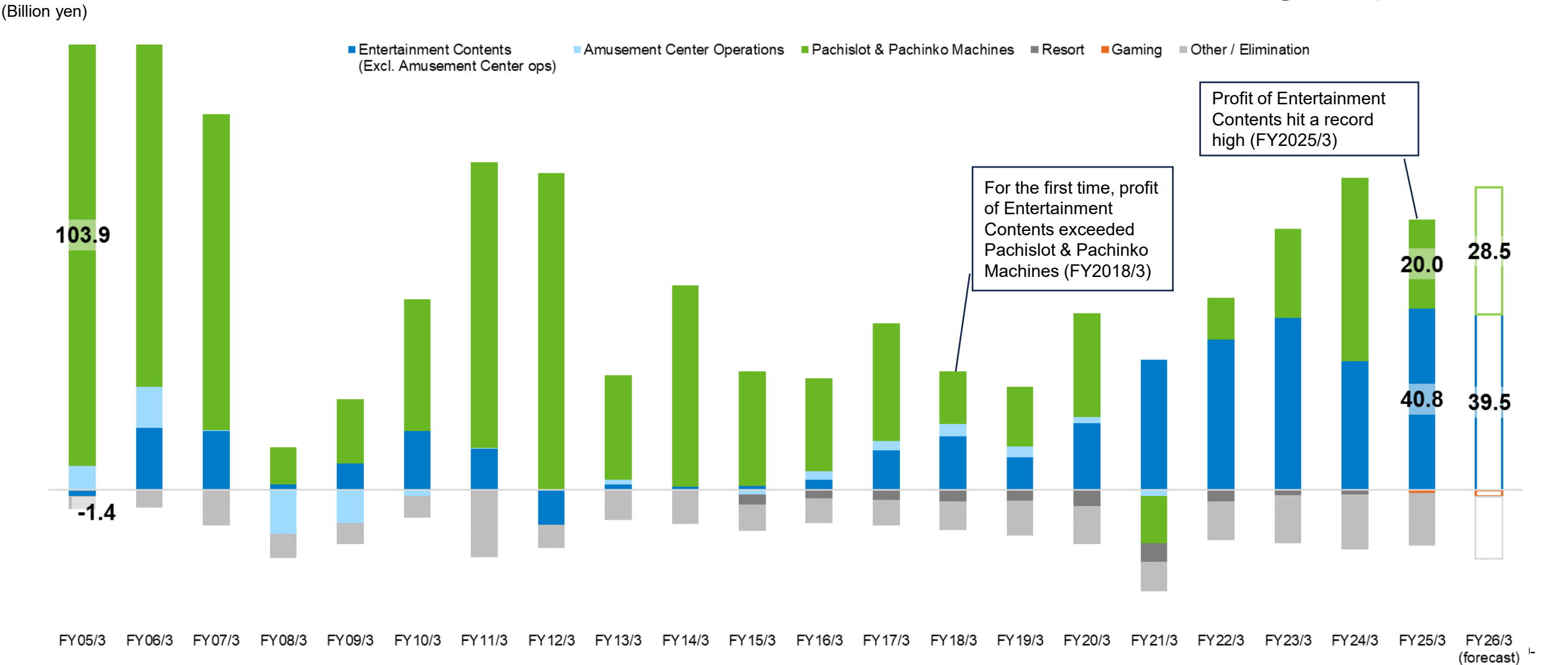


*Entertainment Contents business consists of the simple sum of consumer game, amusement machine, animation and toys.

Performance Trend (Operating income)



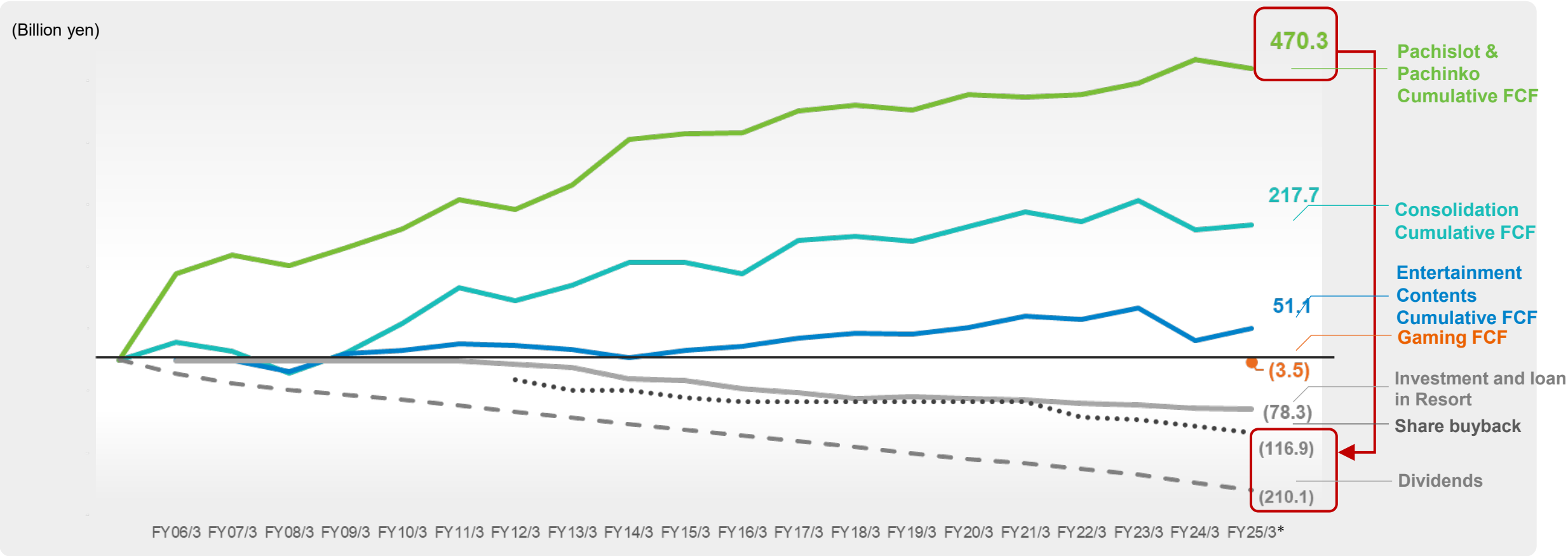
In terms of profit, the Company shifted away from excessive dependence on Pachislot & Pachinko Machines, and Entertainment Contents Business recorded the highest profit.



*Entertainment Contents business consists of the simple sum of consumer game, amusement machine, animation and toys.

Trend of Cumulative Free Cash Flows Since Integration

Pachislot & Pachinko ability to generate CF is a source of investment in growth and shareholder returns
Aim for growth through investments in the Consumer area and Gaming area

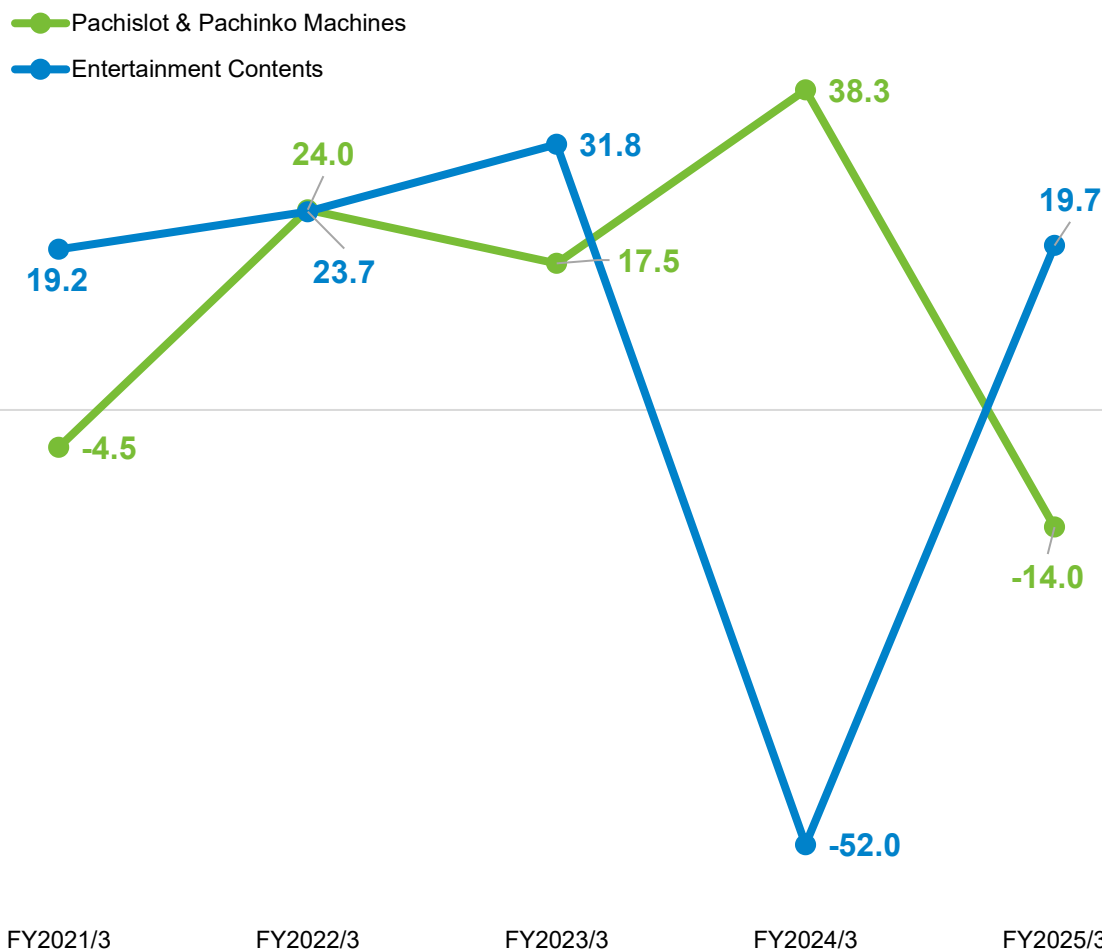


*Approximate value

*Pachislot & Pachinko: Consolidation of Sammy, Entertainment Contents: Consolidation of SEGA -10-

Free Cash Flows Trend (Entertainment Contents, Pachislot & Pachinko Machines)

(Billion yen)



■ Entertainment Contents

FCF, which was negative in FY2024/3 due to the acquisition of Rovio, was positive in FY2025/3.

■ Pachislot & Pachinko Machines

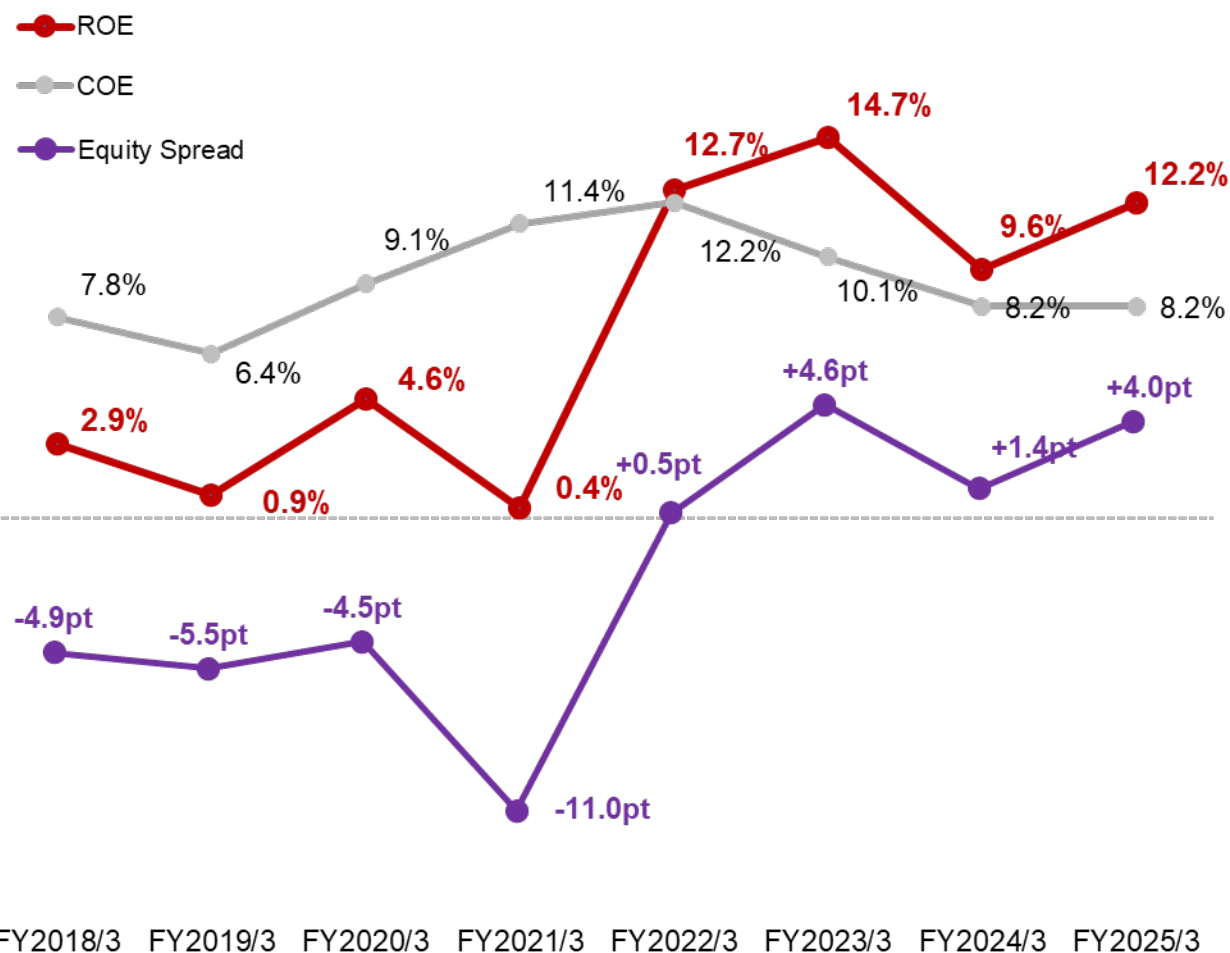
FCF for FY2025/3 was negative due to payment of unpaid consumption tax, income tax payment resulted from the strong performance in FY2024/3, etc.

*Approximate calculation

*Pachislot & Pachinko machines: Sammy consolidated, Entertainment Contents: SEGA consolidated

Equity Spread Expansion: FY2025/3 Results

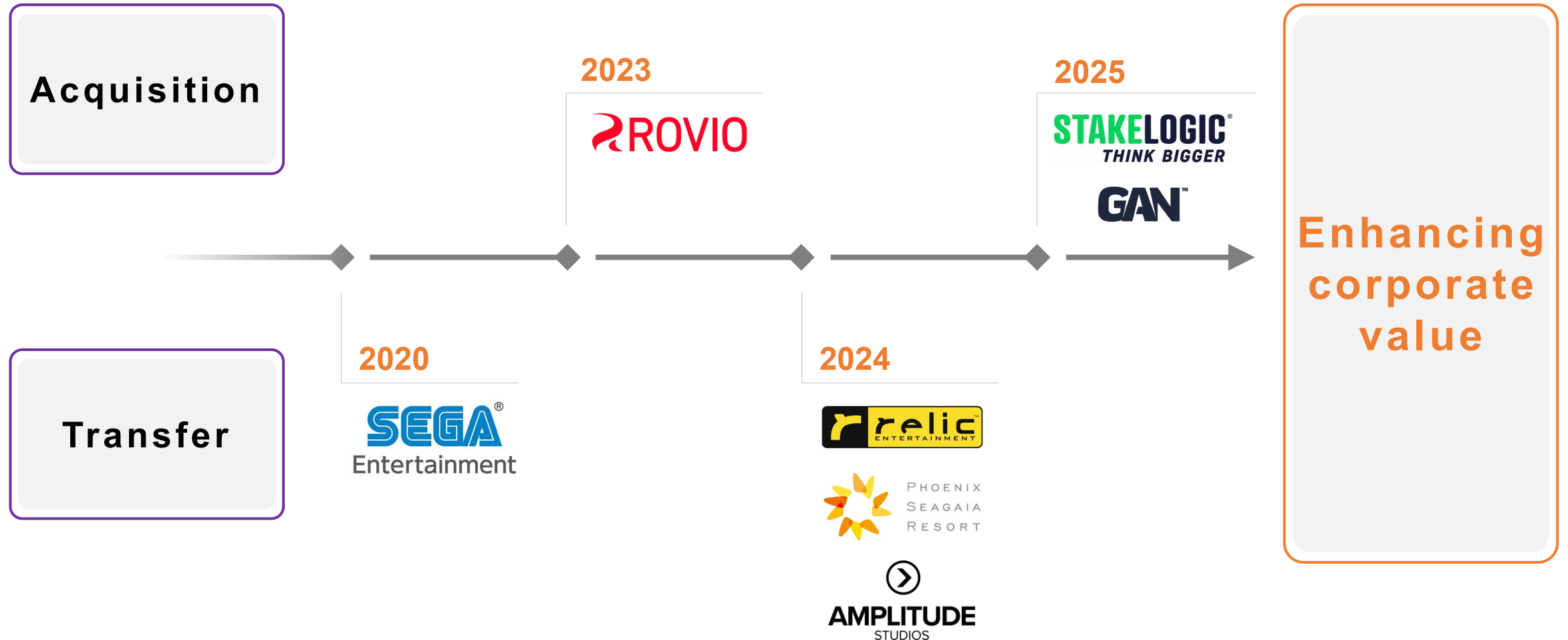
[Trend of ROE, COE, and Equity Spread]



- Recent equity spread has been positive
- ROE improved from FY2024/3 due to an increase in net income

*ROE: Return on equity
*COE: Cost of Equity (Source: Bloomberg)
*Equity spread: ROE-COE

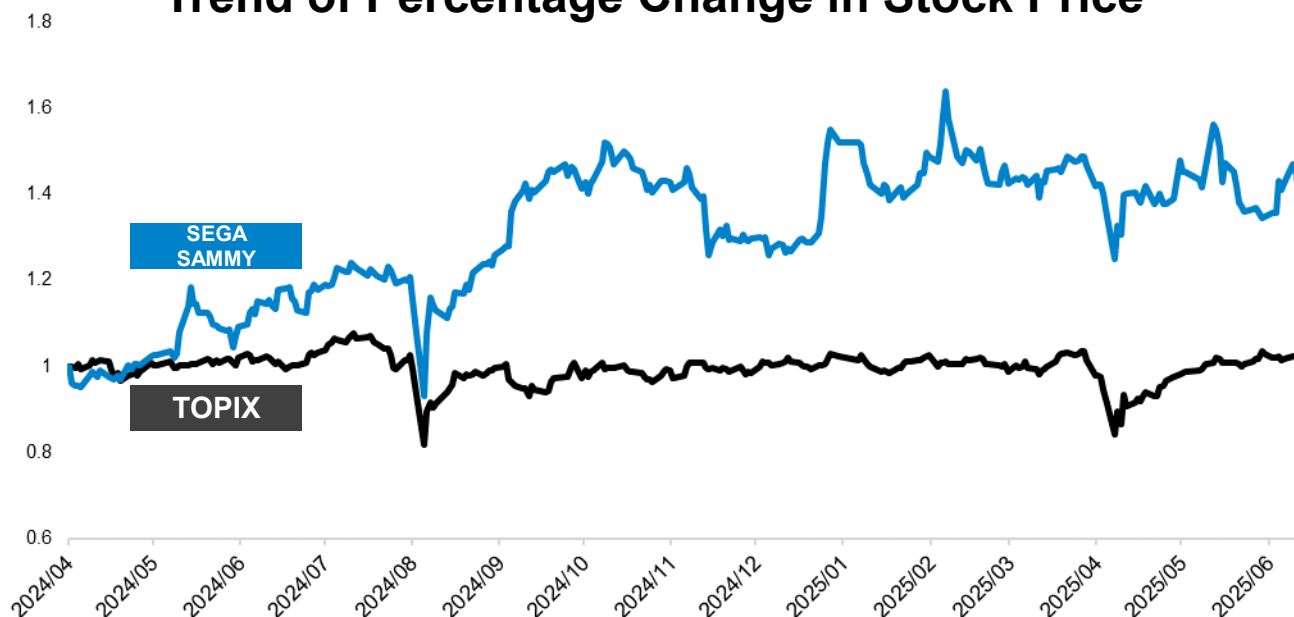
Promote business portfolio reshuffling and enhance corporate value



Recognition of Challenges Regarding Our Stock Price

While the stock price has been performing above the TOPIX, valuation improvement is a continues challenge

Trend of Percentage Change in Stock Price



**Stock price has outperformed the market during the period of this medium-term plan
(Apr. 1, 2024 – Jun. 17, 2025)**

Valuation (PER) Comparison

Game companies: 25 to 40 times

SEGA SAMMY:
Approx. 18 times (as of Jun. 17)

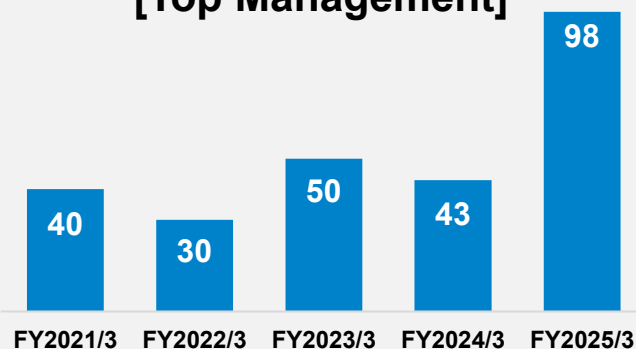
**Pachislot & Pachinko Machines
companies: 10 to 12 times**

**Our performance lags behind
other game companies**

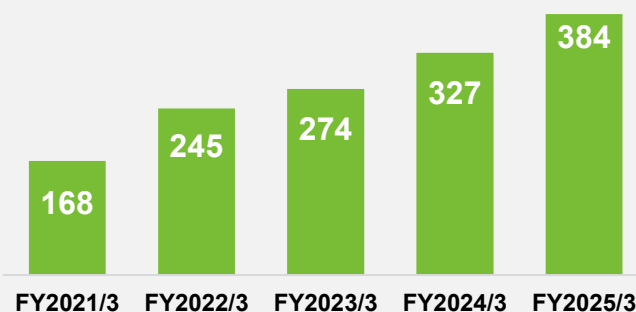
Enhancing corporate value through proactive engagement with capital markets and fostering internal communications

Number of IR MTG

[Top Management]



[TOTAL]



Initiatives for Internal Permeation

[Engagement Session]

- Engagement sessions with institutional investors and senior management (Mar. 2025)
- Feedback to Group Management Committee: 4 times (FY2025/3)

[Employee Stock Ownership Association participation rate]

24.7%

(Before Special Incentive Program)



81.7%

(After Special Incentive Program)

Initiatives for FY2026/3 (Plan)

- SR meetings (Mar. – Apr.)
- **Large MTG (today)**
- Overseas IR (scheduled to be conducted 5 times a year)
- Engagement sessions with institutional investors and senior management
- Perception study, etc.

Entertainment Contents Business Progress of Medium-term Plan Strategies

Representative Director, President and COO
of SEGA CORPORATION

Shuji Utsumi

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Be a solid and influential global brand
that reaches 3 billion gamers worldwide

**Mission/
Purpose**

Empower the Gamers

Quantitative Plan

- Adjusted EBITDA 180.0 billion yen (three-year cumulative)

Further expansion of major pillars

- Transmedia
- Global GaaS (Rovio, etc.)

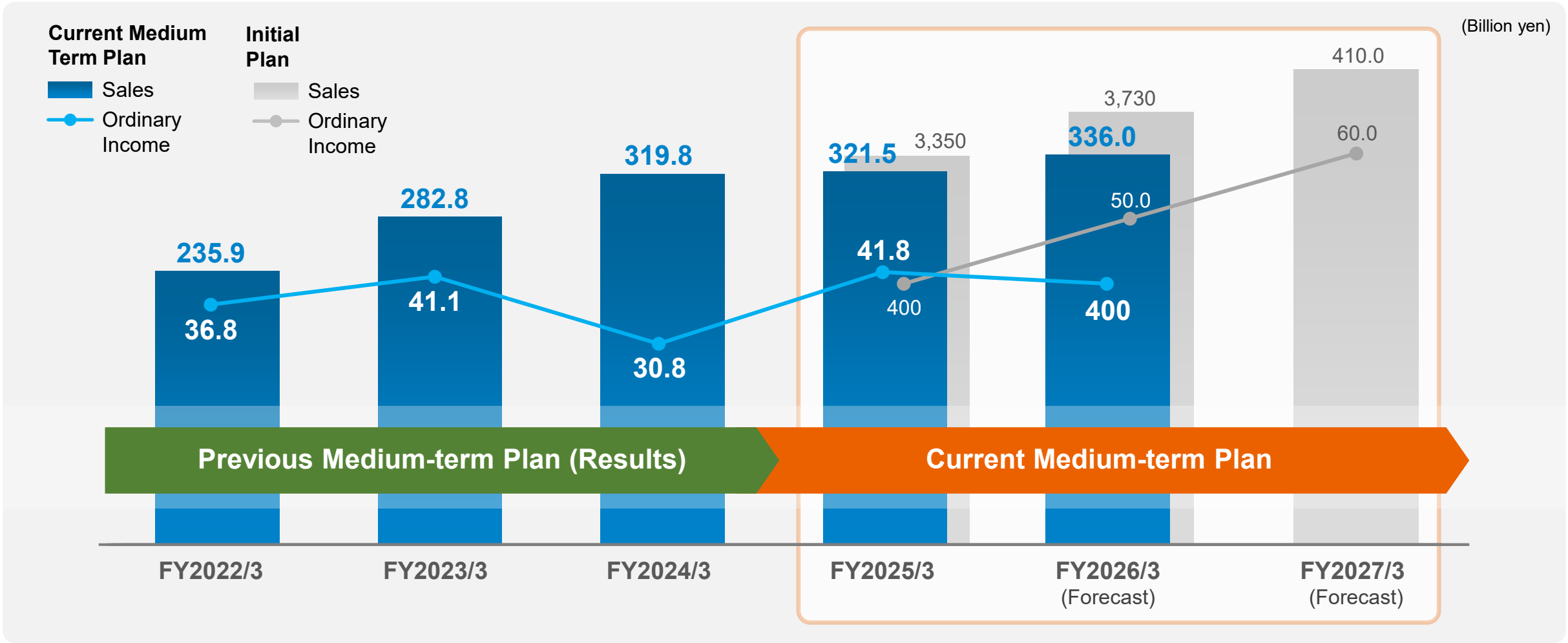
Investments to strengthen development and product capabilities

- Pillars ● Legacy IP (mid- to long-term initiatives)
- Super Game (mid- to long-term initiatives) ● Animation IPs

Regrowth of the European business

- Football Manager
- Total War

Steady growth in business performance



Review of Previous Fiscal Year: Qualitative



Achievements

Expansion of major IPs
No.1 video game publisher
In 2024, at Metacritic



2.3 million units



2 million units



Transmedia strategy
progressed

- SONIC STADIUM
(Opened in Dec. 2024@Hong Kong)
- SEGA Licensing Kick-Off
(Held on Feb. 2025@Tokyo)
- SEGA STORE SHANGHAI
(Opened in May 2025@Shanghai)



Worldwide Box Office
Revenue
\$492 million

**Like a Dragon:
Yakuza**

Distributed at Amazon Prime
in more than 240 countries

Structural reforms
completed



- MBO of Relic Entertainment
- MBO of Amplitude Studios
- Strong performance of Total War DLC



Challenges

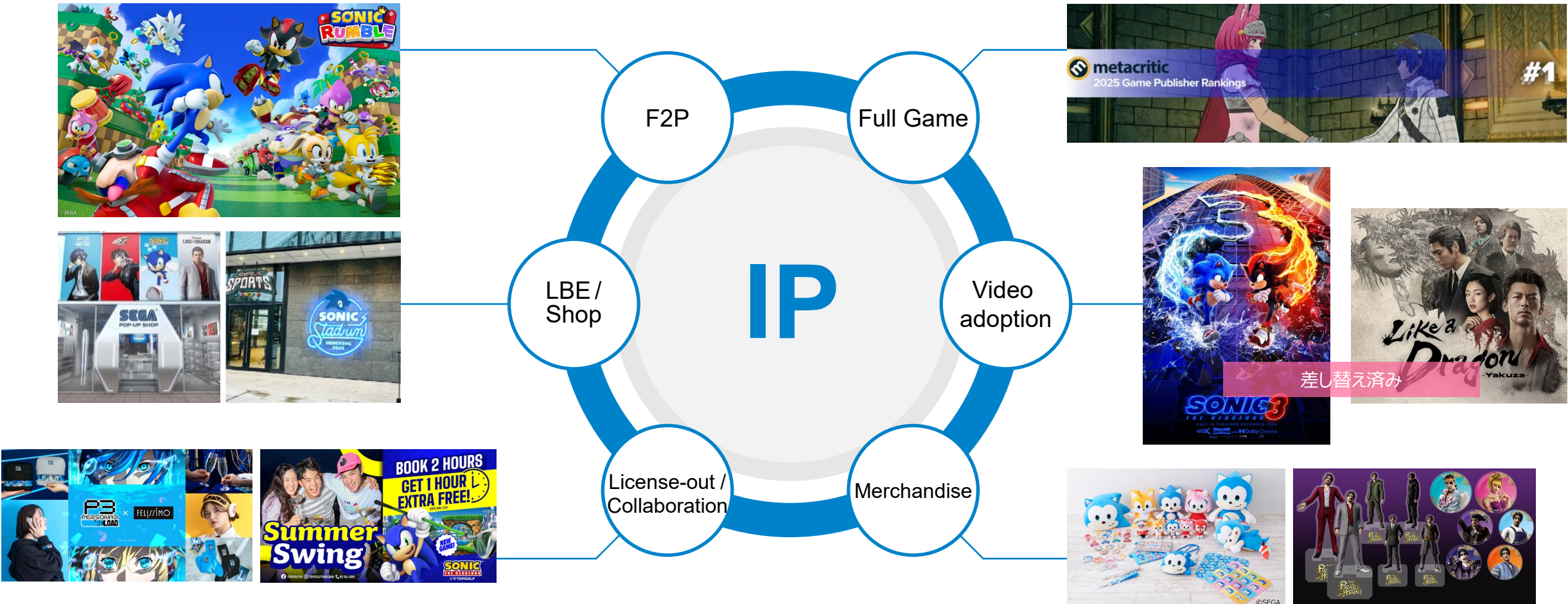
Slip of 2 titles in F2P



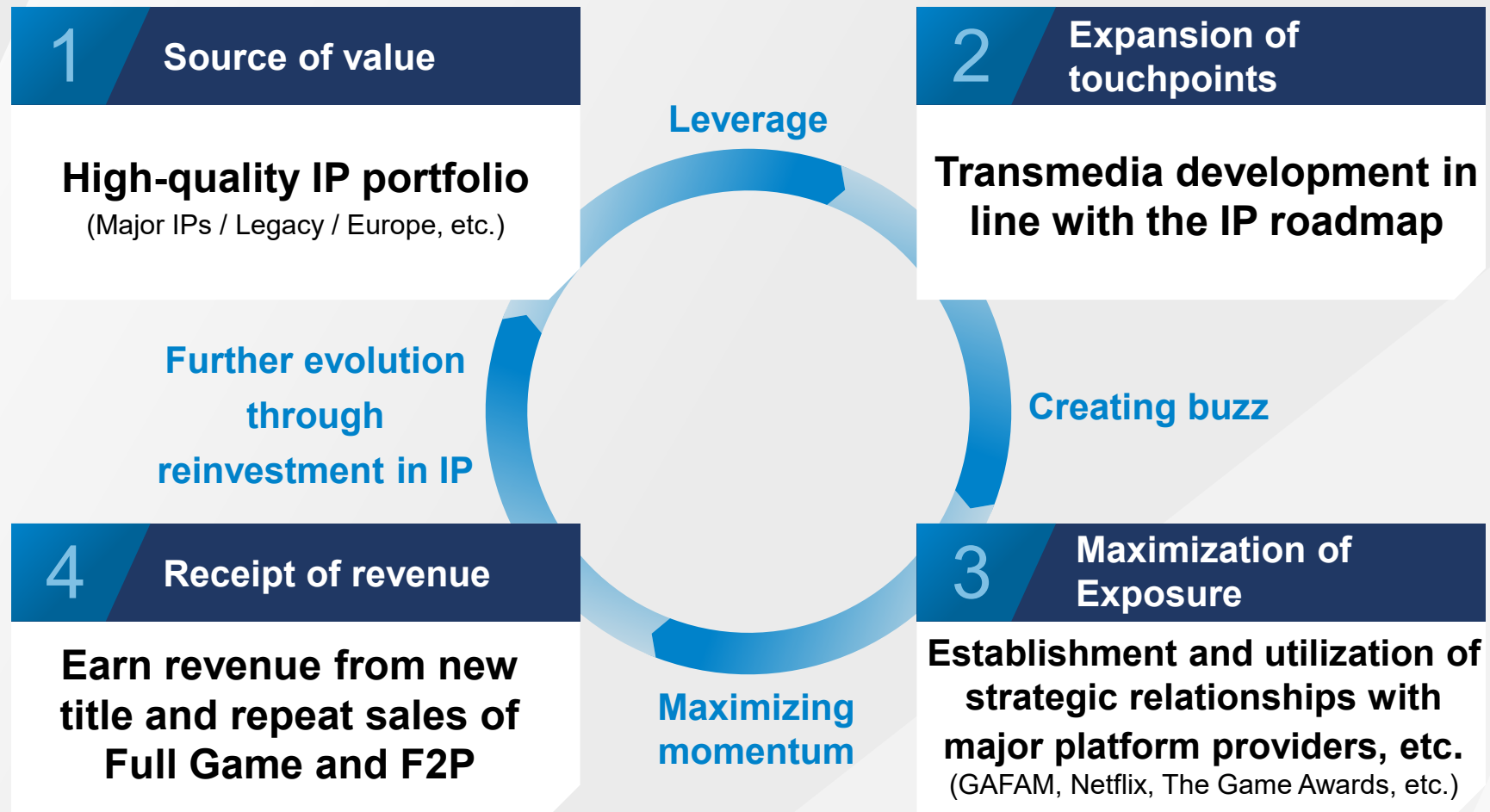
Cancellation of the development of
Football Manager 25



Multifaceted global IP portfolio starting with Sonic



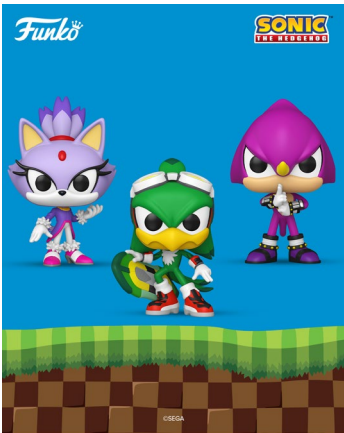
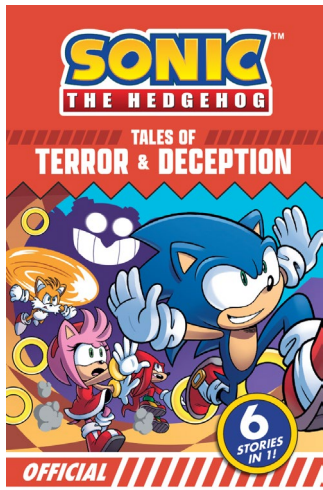
Creating IP value enhancement and accumulation cycle by producing IP globally



Transmedia Strategy: Examples of Sonic IP Development



Movie



Licensing

Targeted Earnings Base (Image of Profit)



Stably launch titles utilizing major IP

Some content is currently under adjustment.

Certain numbers of units continue to be sold in subsequent years and keep contributing

Full Game: Channel Expansion of Football Manager

Expanding the supported platforms with the introduction of each new title

	PC	Nintendo Switch	Xbox	PlayStation	iOS, Android	Apple Arcade	Xbox Game Pass	PlayStation Plus	Netflix
Football Manager2020*	○	○							
Football Manager2021	○	○	○						
Football Manager2022	○	○	○		○				
Football Manager2023	○	○	○	○	○	○			
Football Manager2024	○	○	○	○	○	○	○	○	○

Expanding player base through deployment including multiple subscription service and the total number of worldwide players of *Football Manager 2024* has exceeded 17 million

*Football Manager 2020 was also released on Google Stadia

Full Game (Medium-term Pipeline)

FY2026/3



Sonic Racing: CrossWorlds
(Sep. 25, 2025)



RAIDOU Remastered: The Mystery of the Soulless Army
(Jun. 19, 2025)

Football Manager
(Fall 2025)

Plan to release several titles including titles compatible for *Nintendo Switch™ 2*

FY2027/3

4 mainstay titles and more
(Including European IP title)

Plan to release several new title of Major IPs

Plan to release several new title of European IP and Legacy IP

FY2028/3

4 mainstay titles and more
(Including European IP title)

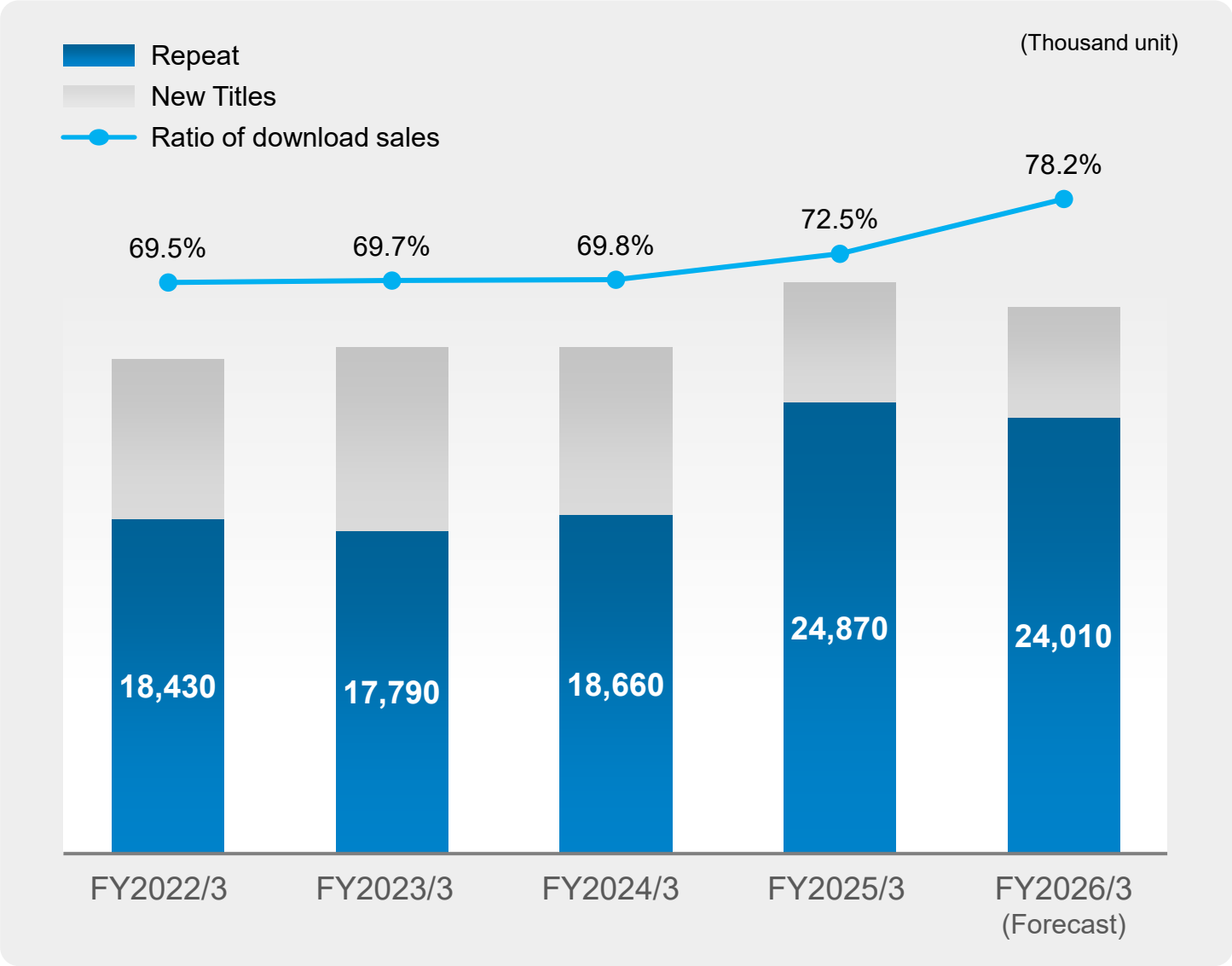
Plan to release several new title of Major IPs

Plan to release several new title of European IP and Legacy IP

Announced titles to be released in or after FY2027/3 *Release timing TBD



Trend of Full Game Repeat Sales Units



- Repeat sales increase along with rise in download sales ratio
- Plan to further increase download sales ratio in FY2026/3

1

Localization
by region

- **Language**
(Text, Voice Over)
- **Sales Price**
- **Promotion**



China

Emerging countries

(Latin America,
Southeast Asia, etc.)

2

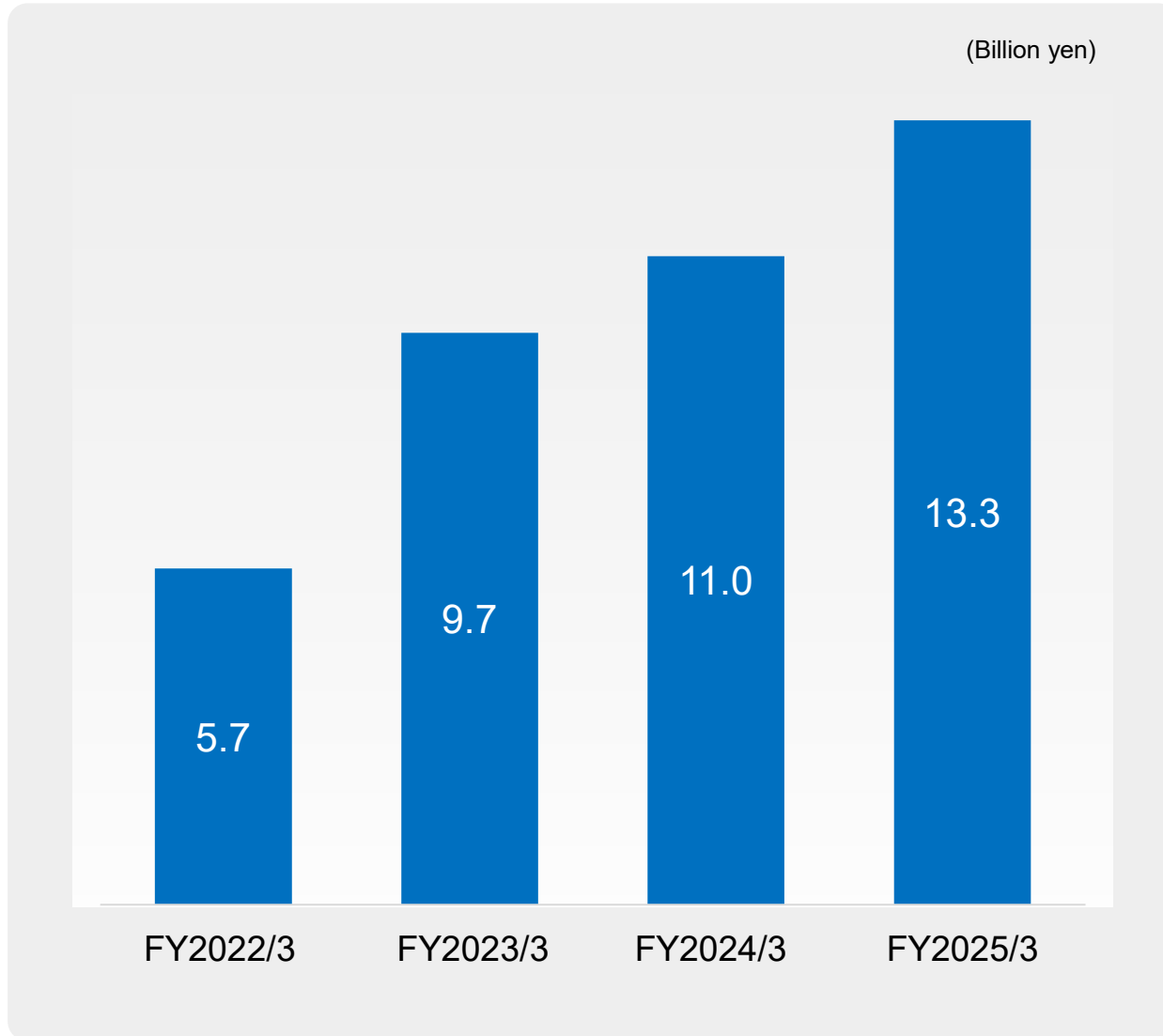
Management
of titles
in repeat sales

- **Promotion through
sales**
- **Bundle**
- **Lineup
optimization**



**Strategic IP
management**

Trend of Licensing Revenue



- Expansion continues, led by Sonic and the US
Expect further expansion in Sonic IP-related revenue in the future
- Strengthen initiatives for major IPs other than Sonic in Japan and Asia

Transmedia Strategy: Reinforcement of Licensing-out Business



1 | IP development
both in Japan and
overseas



LIKE A DRAGON
YAKUZA
Legacy



2 | Strengthening the
relationship with
agents and licensors

- SEGA Licensing Kick-off (Japan)
- Licensing Expo (Las Vegas)



3 | Strengthen
the supervision

- Supervision →
Driving force behind IP expansion
- Promote creation and utilization of style guide



Open:
May 1,
2025

**SEGA official real store
“SEGA STORE SHANGHAI”**

**Planning the next measure
to expand touchpoints**

Production decided

*Sonic
the Hedgehog
4*

Sonic 4
(2027)



The Angry Birds Movie 3
(2027)

Golden Axe

Golden Axe
(TBD)

Planning phase started

OutRun

SHINOBI

Streets of Rage

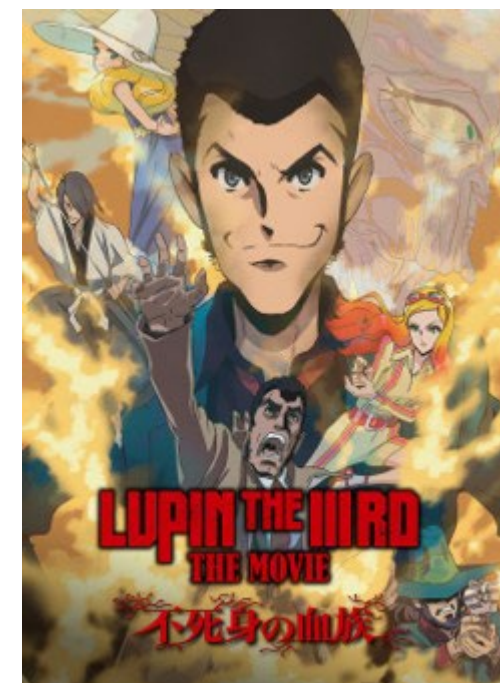
*Eternal
Champions*

*THE HOUSE OF
THE DEAD*

*Release timing, region, etc. TBD, *Publication TBD

Initiatives for Animation area

- IP utilization is progressing in the Animation area through strengthening efforts in produced works
- Works of “UNLIMITED PRODUCE project”, a collaboration with external production studios is also increasing



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© Yuto Suzuki/SHUEISHA, SAKAMOTO DAYS PROJECT
© Keisuke Itagaki(AKITASHOTEN)/Baki Hanma Film Partners
© Kouji Miura/SHUEISHA, Blue Box Film Partners
Original comic books created by Monkey Punch
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New Titles in FY2026/3 (F2P)



Sonic Rumble
(Service launch: 2025)



Persona5: The Phantom X
(Service launch: Jun. 26, 2025 *Global except China, traditional Chinese area and Korea)



SEGA FOOTBALL CLUB CHAMPIONS 2025
(Service launch: 2025)

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- Reinforce the operation of catalogue titles, with enlarging release regions, etc.
- Soft launch of titles for smartphone, *Sonic Blitz*, started (Jun. 2025)
- Responsible for global marketing of *Sonic Rumble*
- Development of original smartphone game, *Bloom City Match*, in progress
- Global release of *The Angry Birds Movie 3* (Jan. 29, 2027)



Sonic Blitz

(Hard launch timing: TBD)



Bloom City Match

(Hard launch timing: TBD)

FOOTBALLTM MANAGER

- Significant improvement of the quality compared to the previous titles in the series by taking over the development assets of *Football Manager 25*
- Scheduled to be released on fall 2025
- Previous title in the series, *Football Manager 2024* (releases in 2023), surpassed 17 million accumulated players worldwide



- Tentpole sales of *Total War* increased, triggered by high review of downloadable content for *Total War: WARHAMMER III* and *Total War: PHAROAH* released in FY2025/3
- Turnaround of *Total War* brand

- **Game Developers Conference**

U.S. (Mar.)

- **Licensing Expo**

U.S. (May)

- **Summer Game Fest**

U.S. (Jun.)

- **Anime Expo**

U.S. (Jul.)

- **Bilibili World**

China (Jul.)

- **Gamescom**

Germany (Aug.)

- **TOKYO GAME SHOW**

Japan (Sep.)

- **The Game Awards**

U.S. (Dec.)



Pachislot & Pachinko Machines Business Progress of Medium-term Plan

President and COO, Representative Director
of Sammy Corporation

Ayumu Hoshino

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From Challenge to A Bold Adventure.

Bet On! Sammy

**“No.1 in total utilization” of
pachislot & pachinko**

**Cumulative Adjusted EBITDA
Over 90.0 billion yen**
(FY2025/3-FY2027/3)

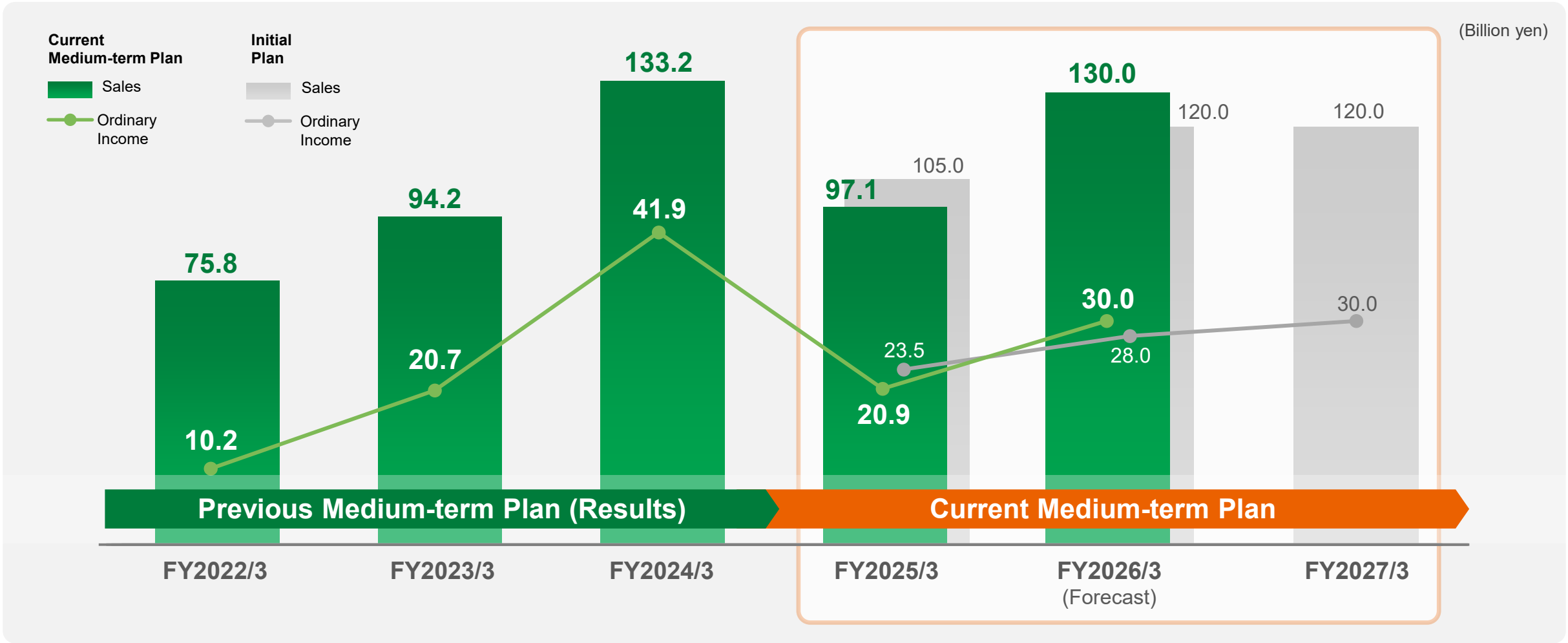


Strategy

**Strengthen/stabilize
revenue base**

**Revitalization of
the pachislot &
pachinko industry**

Business performance remains steady





Achievement



e Hokuto No Ken 10 (Installation: Aug. 2024)

35,000 units sold

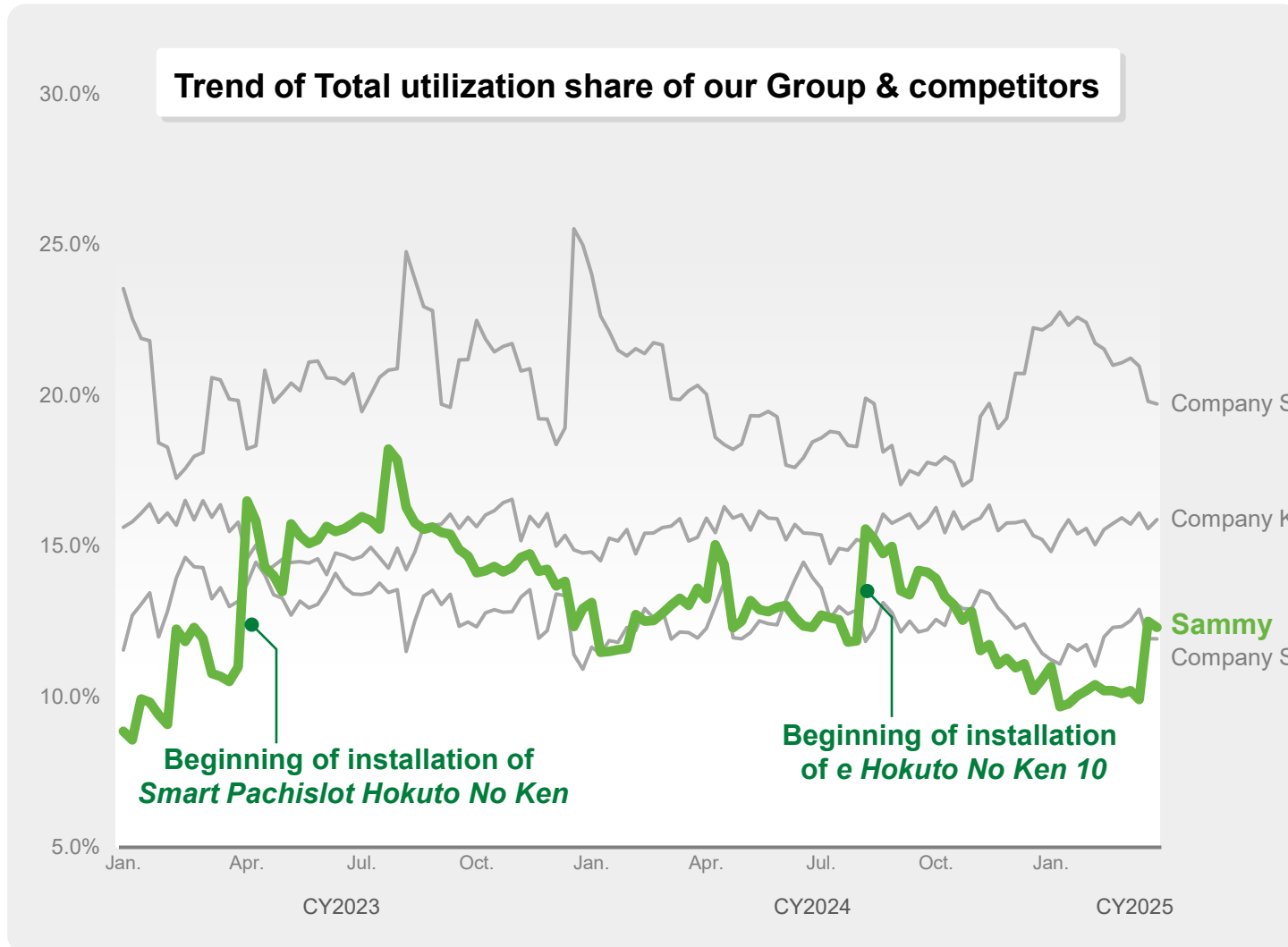
No. 1 unit sales in 2024
in the entire pachislot & pachinko market
(In-house estimate*)



Challenge

- Weak sales of the titles released in the second half
- Improvement of product competitiveness

Medium-Term Plan: Review of the First Year



FY2025/3: Background of weak performance

- Gap between specifications of launched models and market needs
- Unable to create hit titles that contribute to utilization of pachinko halls over the long term other than the mainstay *Hokuto No Ken* series



Measures to increase total utilization share

- Initiatives to respond market needs, including prompt response to regulatory changes
- Launch of multiple mainstay series
- Creation of new mainstay series by new use of popular IP

*In-house estimation based on DK-SIS data (Data for 4 yen Pachinko and 20 yen Pachislot) of Daikoku Denki Co., Ltd, Listed period: Jan. 2023 – Mar. 2025

*Utilization Share = Ratio of Sammy machine's utilization out of total number of installed machines for each title × utilization of each title (Pachislot: Numbers of inserted medals, Pachinko: Numbers of shot balls)

Early response to market needs



e Shin Hokuto Muso Chapter 5 Dodeka START

(Installation: Mar. 2025)

- Equipped with “Dodeka START”
- Quickly developed for early launch to meet the growing need of the models with the specs that enable to shorten play time
- Unit Sales: 13,777 units
- Contribution in utilization: 11 weeks ongoing (as of Jun. 10, 2025)

Prompt response to regulatory review



e Tokyo Revengers

(Scheduled to be introduced in July 2025)

- Plan to launch at the fastest on the market as a model equipped with “Lucky Trigger 3.0 Plus”
- Sales status: Performing well which exceeding initial plan

Multiple well-performing series



Series	Number of titles in series*	Cumulative unit sales*
<i>Hokuto No Ken</i>	42	Approx. 3,190 thousand units
<i>ALADDIN</i>	15	Approx. 580 thousand units
<i>Beast King</i>	16	Approx. 510 thousand units
<i>SOUTEN-NO-KEN</i>	17	Approx. 500 thousand units

Series	Number of titles in series*	Cumulative unit sales*
<i>Hokuto Muso</i>	15	Approx. 320 thousand units
<i>Eureka Seven</i>	11	Approx. 200 thousand units
《 <i>Monogatari</i> 》 Series	14	Approx. 170 thousand units
<i>Code Geass</i>	6	Approx. 90 thousand units

Titles to Be Launched in or after FY2026/3

Aim to create new mainstay series in addition to existing mainstay series through new use of popular IP

Existing mainstay series



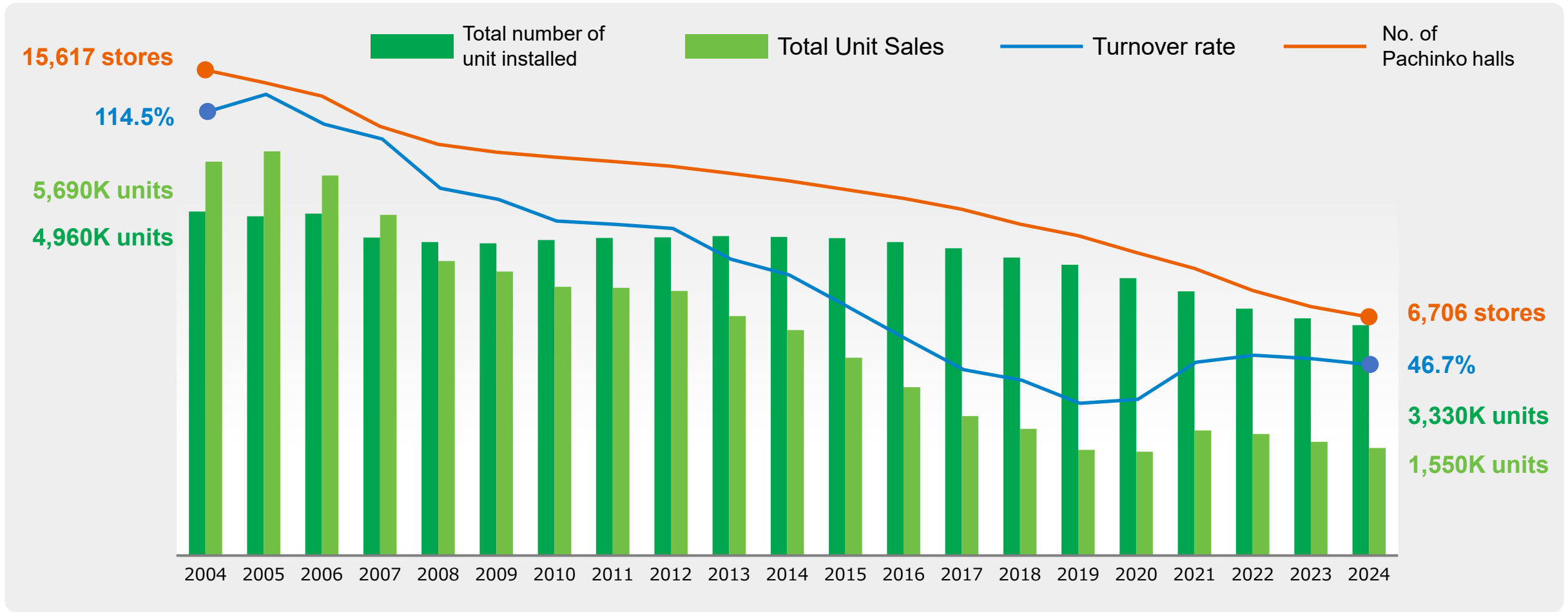
Newly used IP



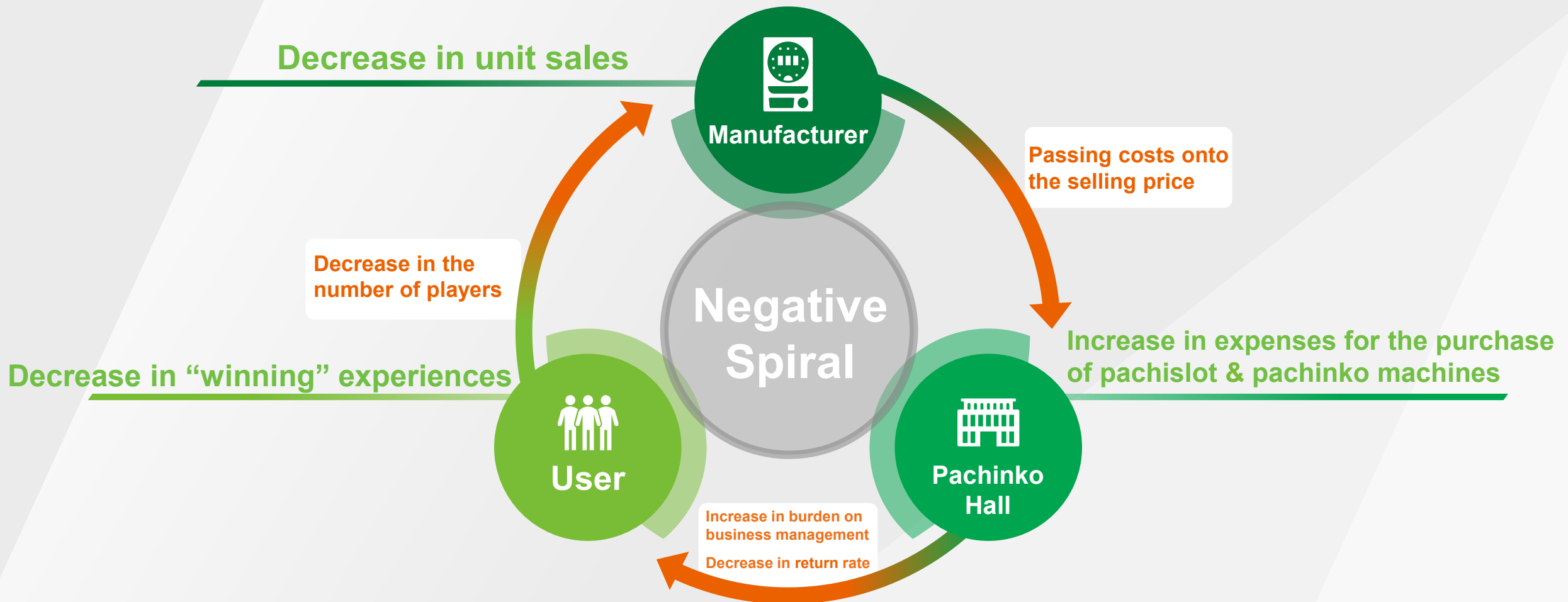
Medium- to Long-term Initiatives

Pachislot & Pachinko Machines Business

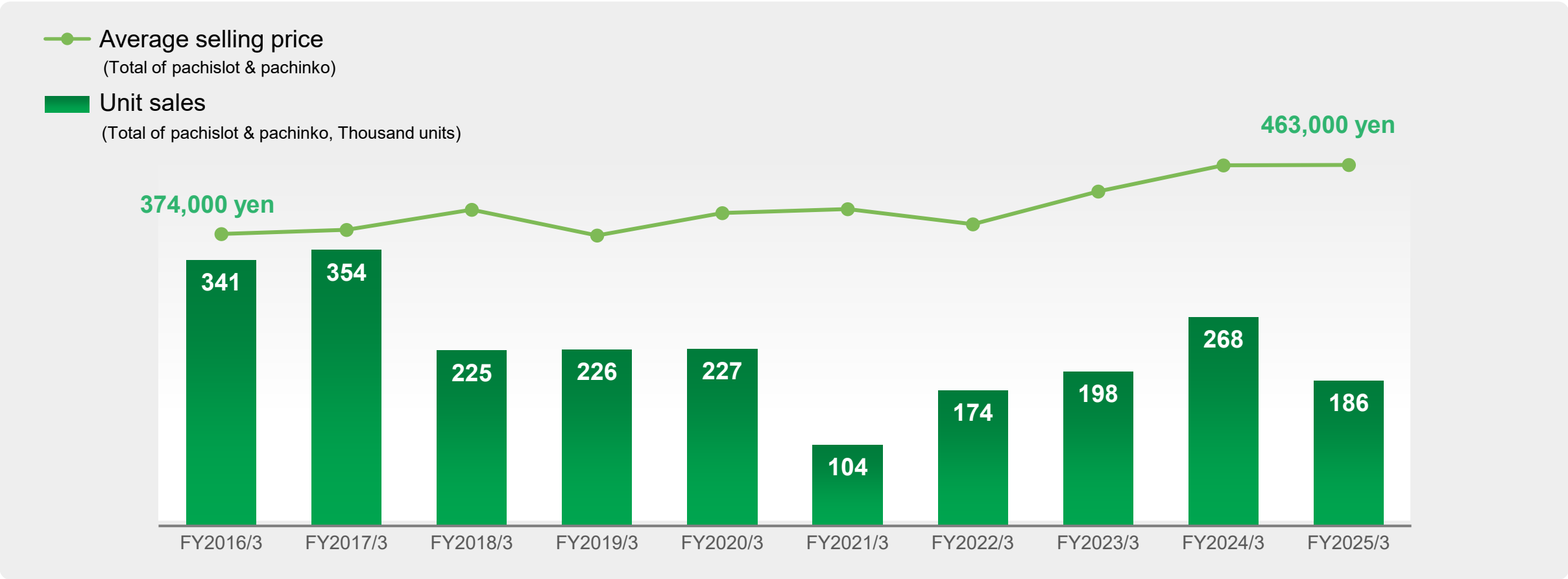
The market continues to see shrink trend



Negative spiral continues amid shrinking trend in the market



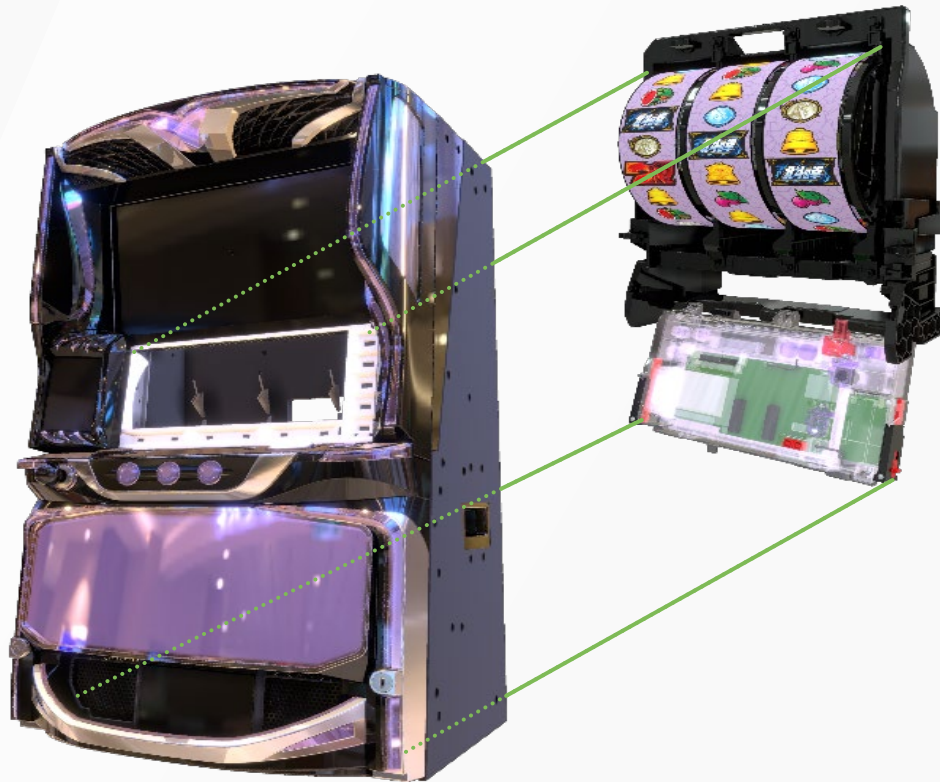
The selling price of Sammy’s pachislot & pachinko machines also continues to rise



For the long-term coexistence and co-prosperity of the industry,
Sammy will take the lead in driving change

(Repost) New Pachislot Cabinet

Image of new pachislot cabinet



Revitalize the industry by launching new cabinet

- When replacing products in pachinko halls, the process completes by replacing some parts only instead of the entire cabinet

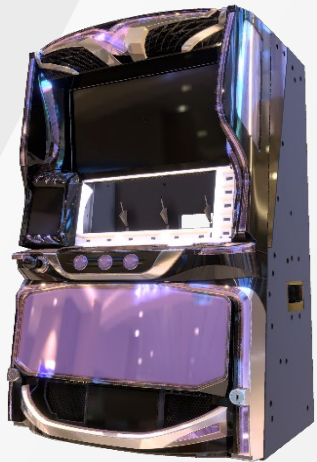
Pachinko halls: Cost reduction at the replacement

Sammy: Maintain previous per-unit gross profit level

**Replacement can be completed with some parts only
due to the minimization of parts**

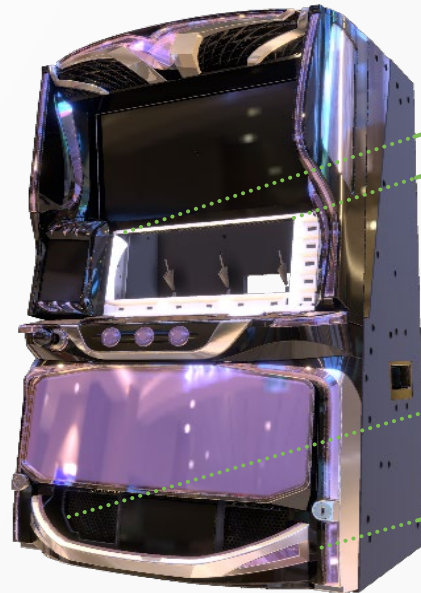
Previously purchased machine

Finished product



Replace

Main cabinet



Replacement parts

Set into main cabinet



Integrate

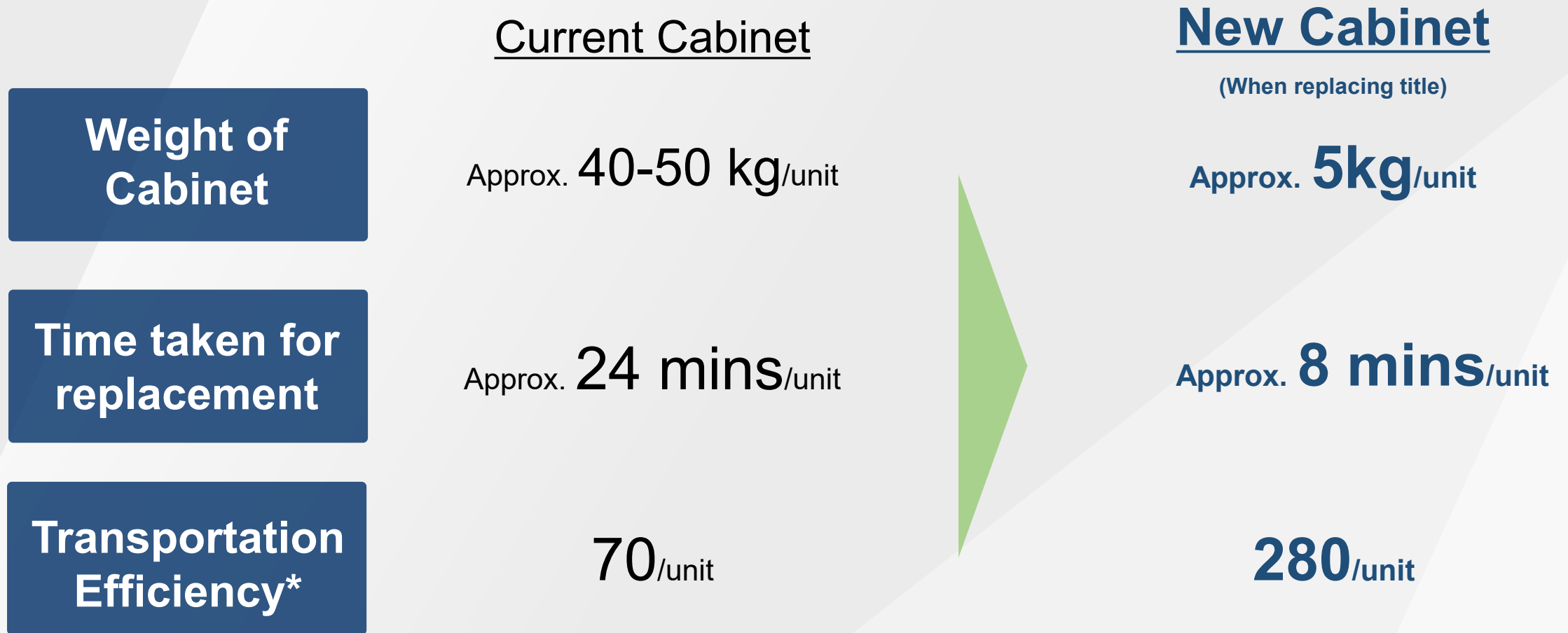
New title

Finished product (image)

(No image)

Comparison of Current Cabinet and New Cabinet

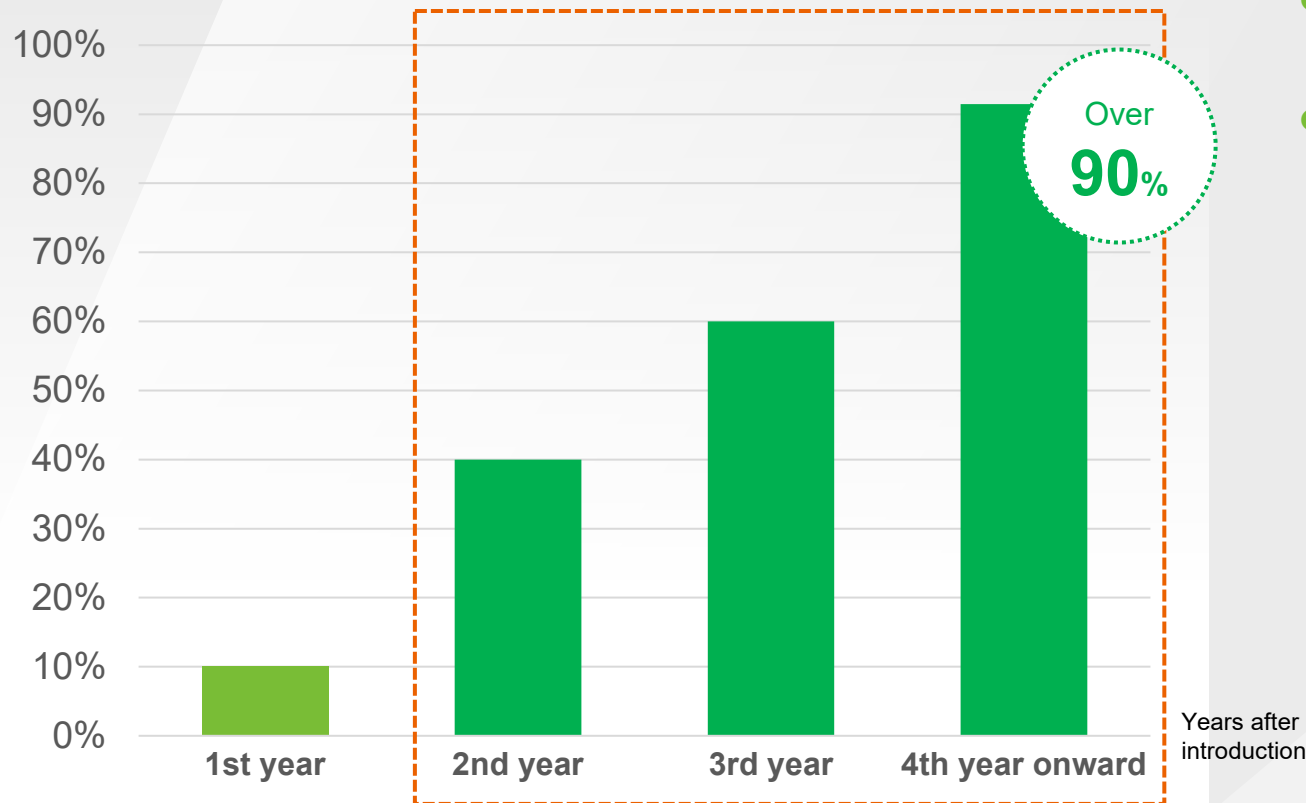
Reducing the work burden on pachinko halls when replacing product as well as contributing to improvement in transportation efficiency



* Number of units that can be loaded onto one 4-ton truck

Image of Impacts After Introducing New Pachislot Cabinet

(Reference)
Transition of the ratio of board sales of Pachinko



- Plan to introduce from FY2026/3
- Sell as a whole cabinet at the initial introduction
- Like the board sales of Pachinko, the spread of the cabinet enable the pachinko hall to replace existing title to new title by replacing some parts only

Reference:

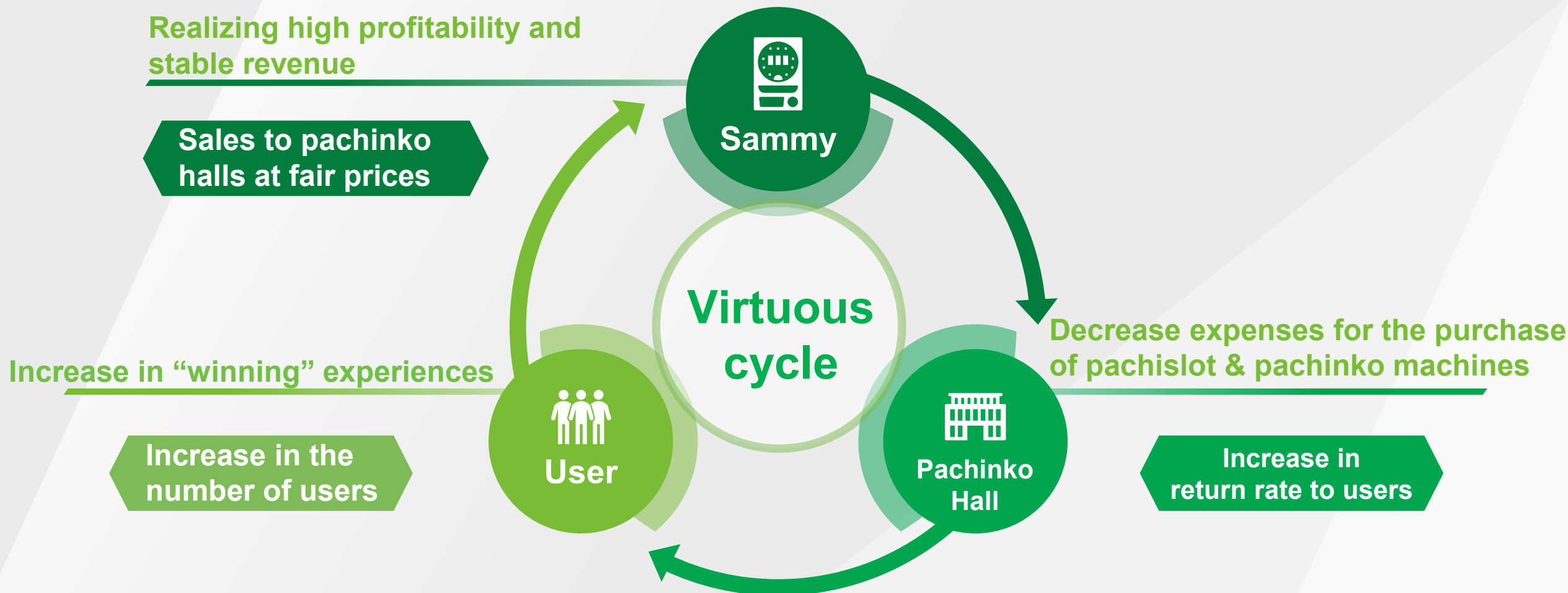
Transition of the ratio of board sales in Pachinko

1st year after introduction: 0 to over 10%

2nd to 3rd year after introduction: 30 to 70%

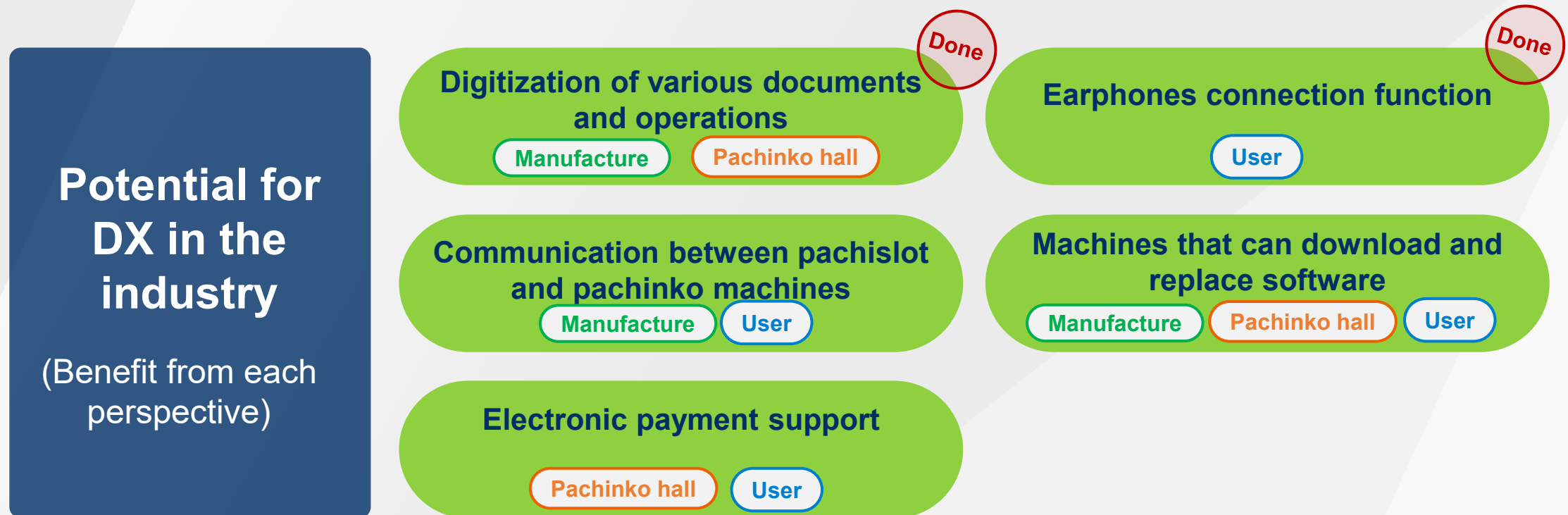
4th year onward after introduction: over 90%

Transforming the pachislot & pachinko industry structure to a “win-win-win” industry



Promoting DX in the industry to improve convenience and efficiency

- Some initiatives have already been realized
- Hold discussion at manufacturers' association toward further vitalization of the industry



Gaming Business Growth Strategy

Senior Executive Vice President and Group CFO of
SEGA SAMMY HOLDINGS INC.

Koichi Fukazawa

*This document will be uploaded on website of the Company at a later date

*Please do not take pictures of the presentation document during the meeting session

*If you wish to quote any of the information contained in this material in your report or other publication, please contact SEGA SAMMY IR in advance. Contact to SEGA SAMMY IR: hd_ir@home.segasammy.co.jp

1

SEGA SAMMY's Gaming Business Capabilities

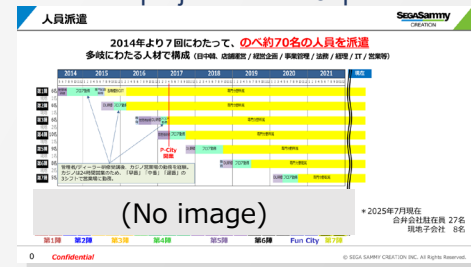
Gaming Business

The History of Gaming Business

Aiming to realize Japan's first IR*, SEGA SAMMY mobilized the entire group to take on its biggest challenge

Jun. 2013
Established
SEGA SAMMY
CREATION INC.


Apr. 2014
Started dispatching personnel
to PSS (approx. 70 people in total)
Launch of project toward Japan IR



Jul. 2018
Act on Development of
Specified Integrated Resort Districts passed

Dec. 2017
Obtained
U.S. Nevada license

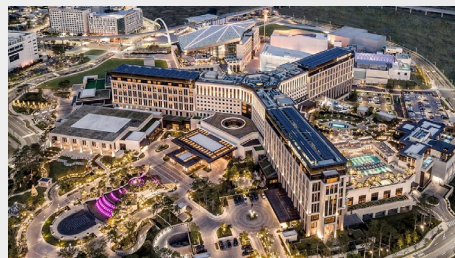
Jun. 2021
Submission / acceptance of RFP
to Yokohama city



May. 2012
Established a joint venture
PARADISE SEGA SAMMY Co., Ltd. (PSS)
with PARADISE GROUP



Apr. 2017
Opened PARADISE CITY,
one of the largest IR facilities
in Northeast Asia



Jan. 2020
Collaboration with Katana Inc.
Production agreement signed with KYOTO KITCHO



Sep. 2021
With the cancellation
of the Yokohama IR,
we withdrew from
the Japan IR business
and began considering entry
into the overseas
online gaming business



- A plan to realize Japanese IR which can be a world's leading entertainment at Yokohama was finalized
- Although the IR bid was withdrawn, the Nevada license acquisition and casino operation know-how gained at that time have become the foundation of our current Gaming Business

Integrated resorts including casino

PARADISE
SEGA-SAMMY



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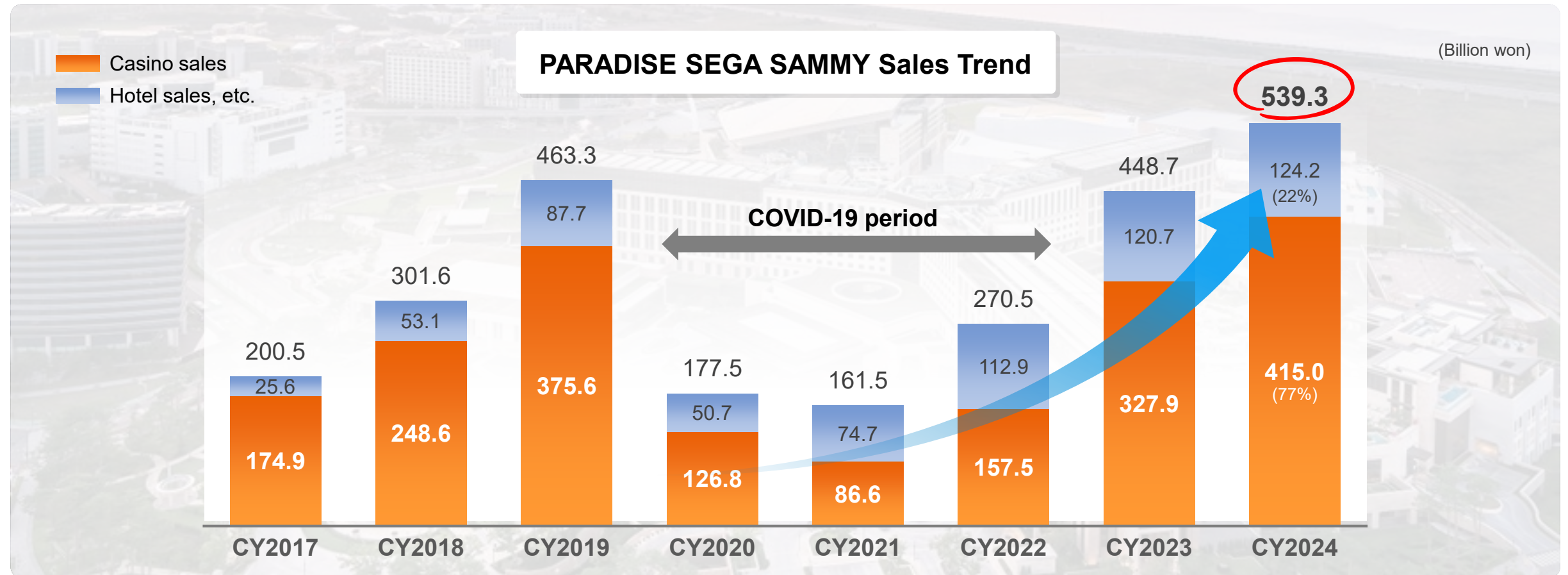
Sales, manufacturing, and development
of casino machines

SEGASammy
CREATION



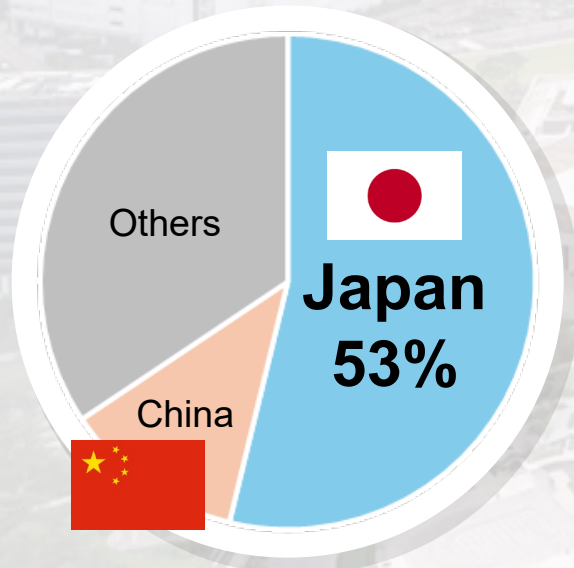
© SEGA SAMMY CREATION INC.
© SANYO BUSSAN CO., LTD.

Reached record-high sales of 539.3 billion won (approx. 56.0 billion yen) **in 2024**
Casino sales accounts for 77% of total sales (casino area accounts for less than 5% of total area)

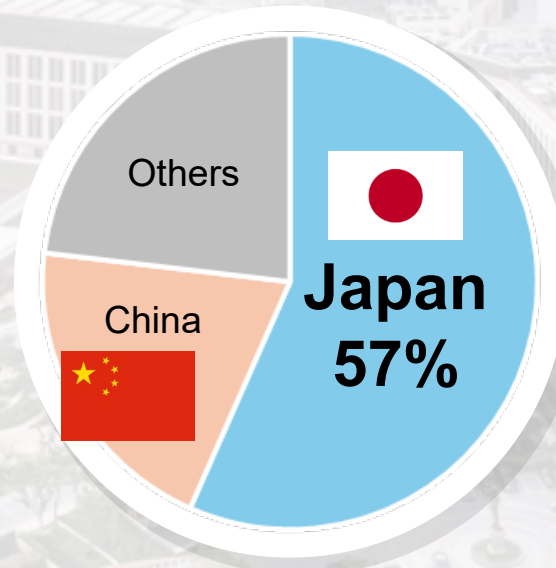


The driving force behind the achievement of record-high performance is “Japanese casino users” both in terms of number of users and sales

CY2024
Percentage of casino users



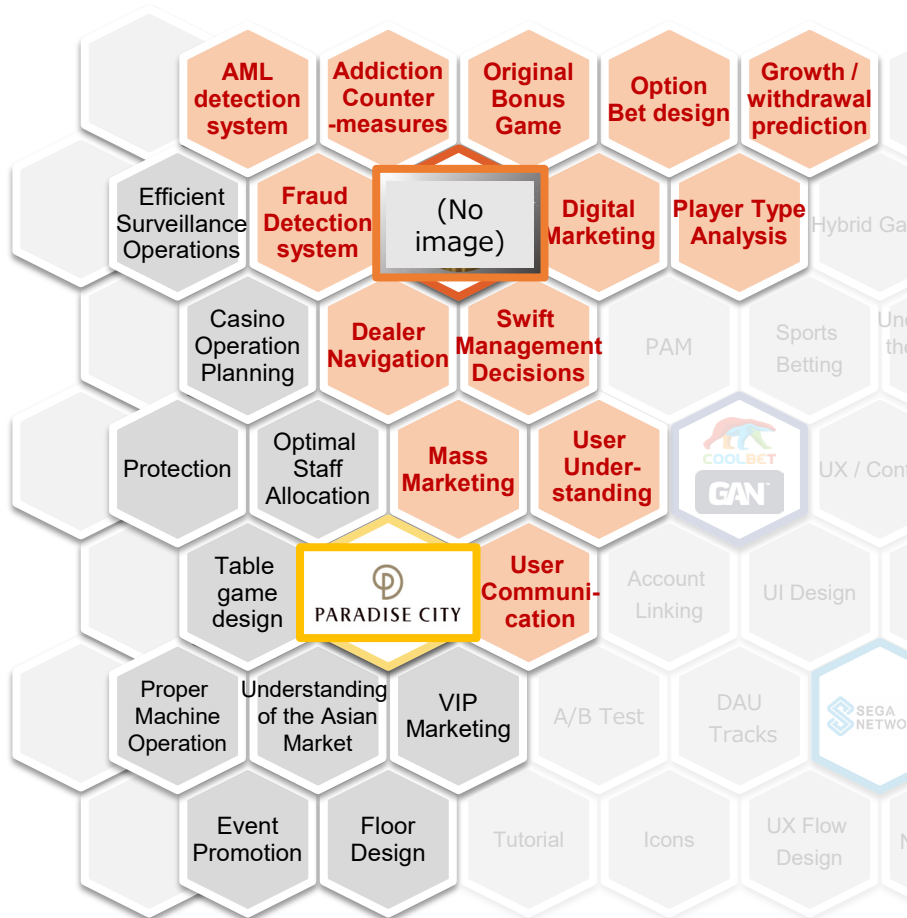
CY2024
Percentage of casino sales



Number of personnel dispatched from SEGA SAMMY (stationed)

**Approximately
70 people in total**

**Evolving into a stage that goes beyond casino operations that can realize
“Casino Gaming Change” that transforms the system itself**

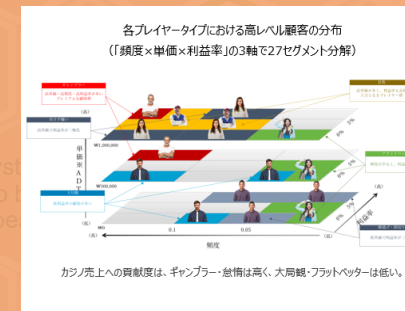


Understanding users deeply

Data analysis

**To casino operators
all over the world**

DX solution

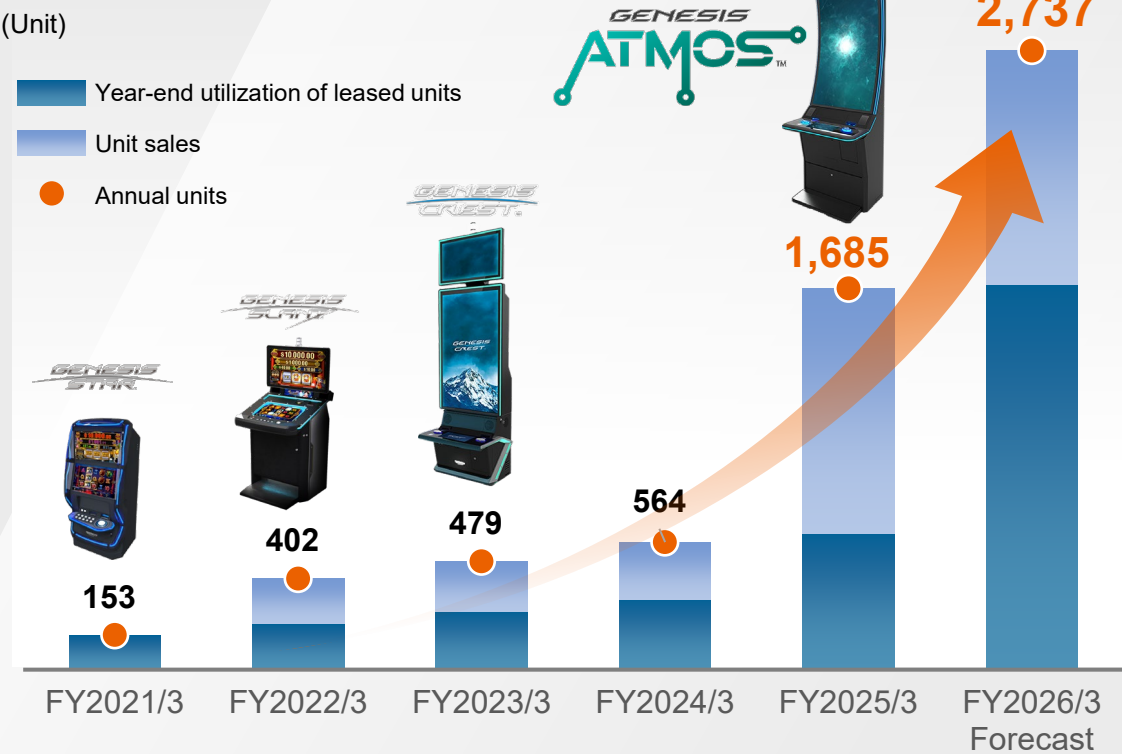


SEGA SAMMY CREATION: Performance Trend

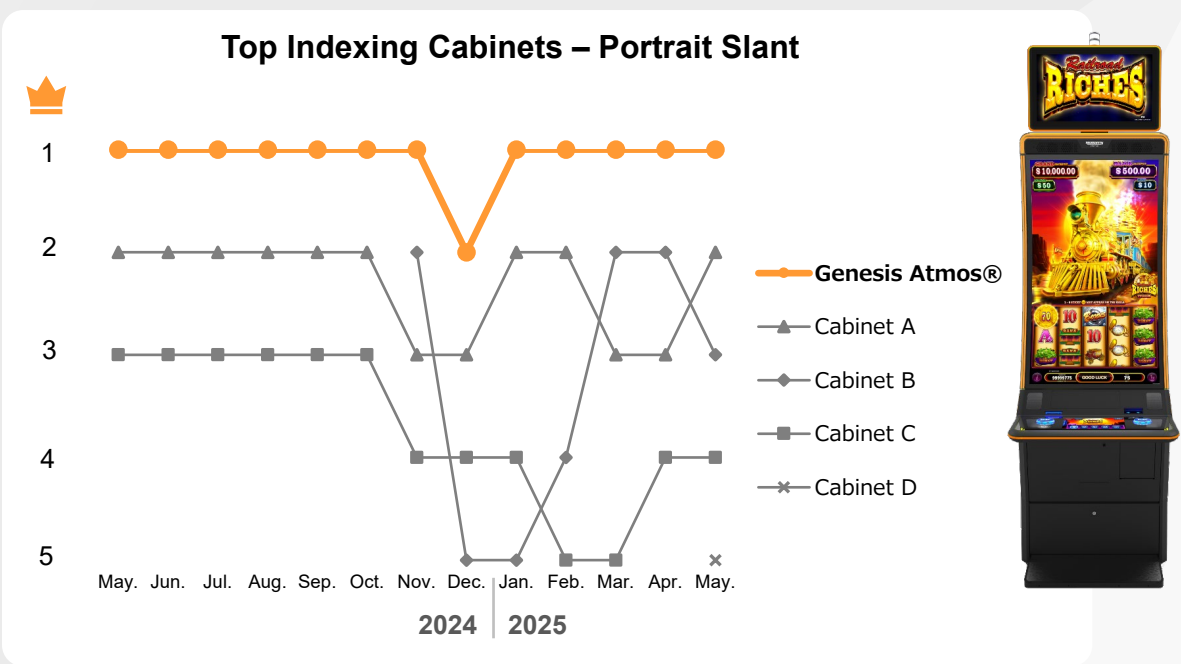


Created hit by utilizing the planning, development, and manufacturing know-how cultivated through video game, etc.

Unit sales trend in North America



Utilization ranking of Genesis Atmos® cabinet*

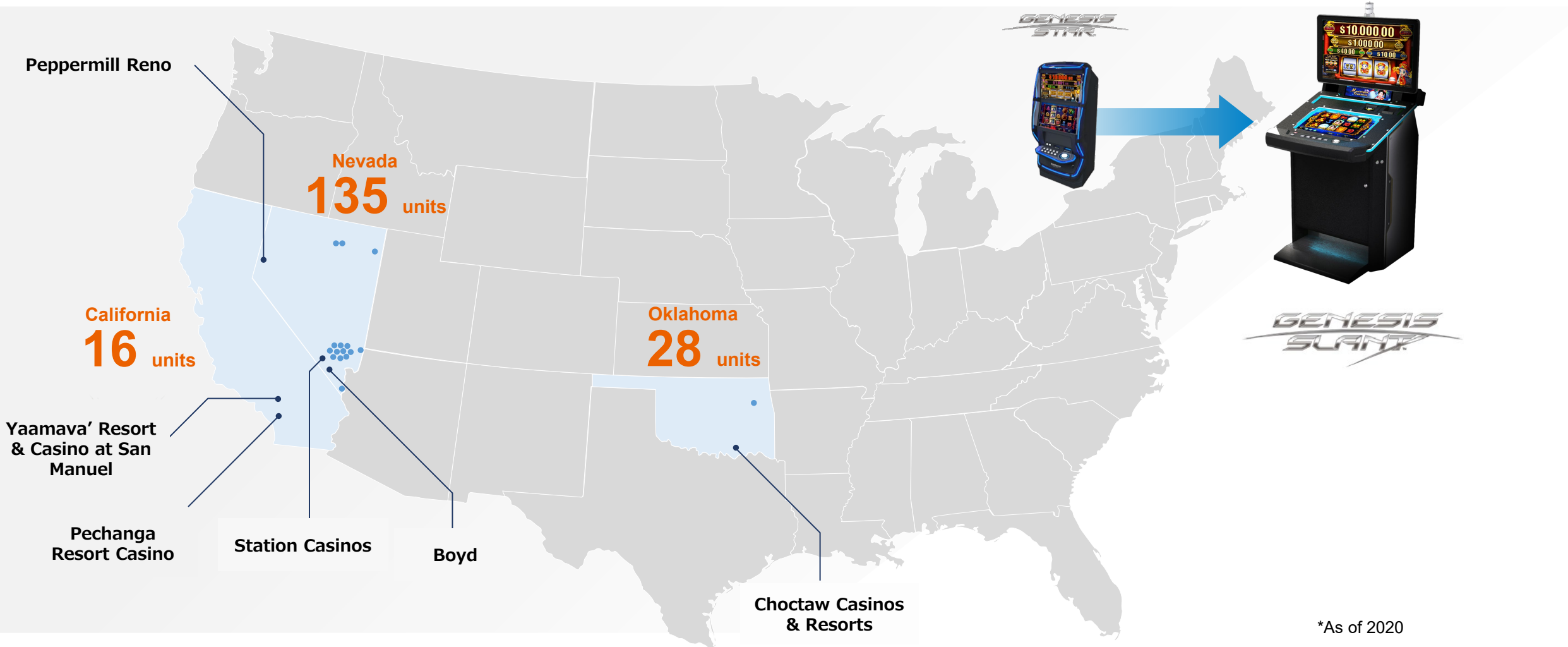


*According to "Top Indexing Cabinets-Portrait Slant" ranking in the "U.S. & Canada Cabinet Performance Report" published by Eilers & Krejcik Gaming, LLC, a U.S. gaming research company. The months in the graph indicate the report issuance month.
© SEGA SAMMY CREATION INC.

SEGA SAMMY CREATION: Expansion of Sales Area



~2020 First, obtained licenses in Nevada, then began expansion

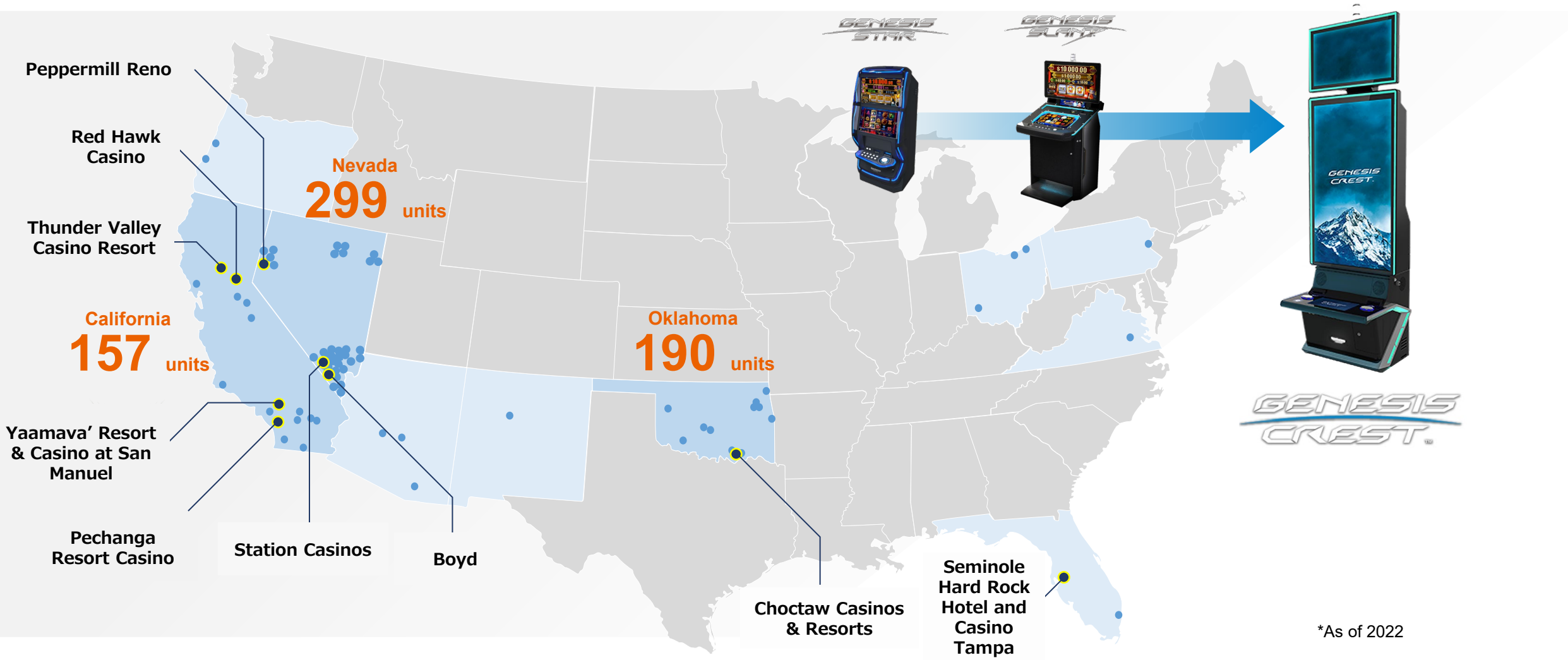


*As of 2020

SEGA SAMMY CREATION: Expansion of Sales Area



~2022 Expansion of sales regions centered on mid-tier casino operators and leading tribal casinos

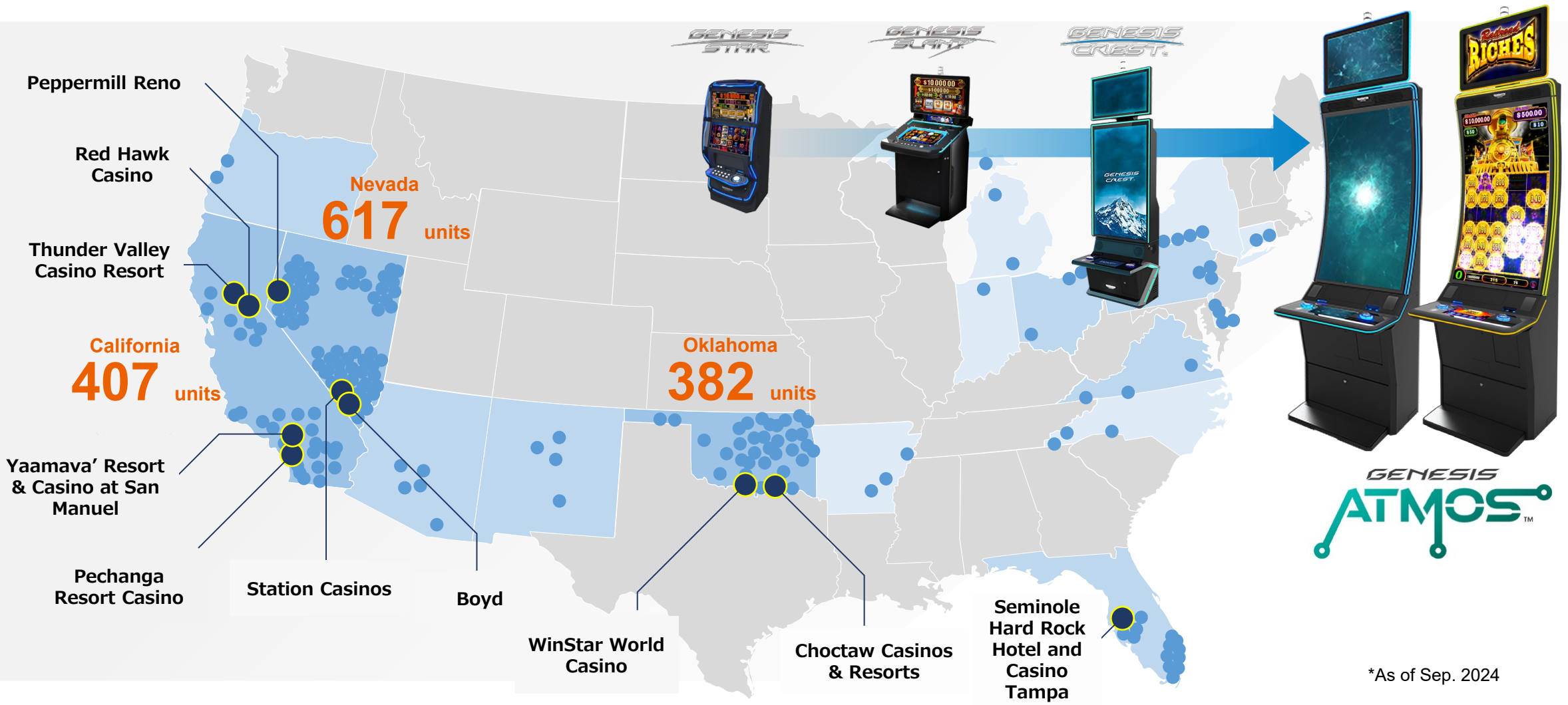


*As of 2022

SEGA SAMMY CREATION: Expansion of Sales Area



~2024 Created hit titles and built strong customer network



*As of Sep. 2024

From Game Development Capability to Gaming Development Capability The hit model *Railroad Riches*™ is the culmination

A mechanism to make people sit down

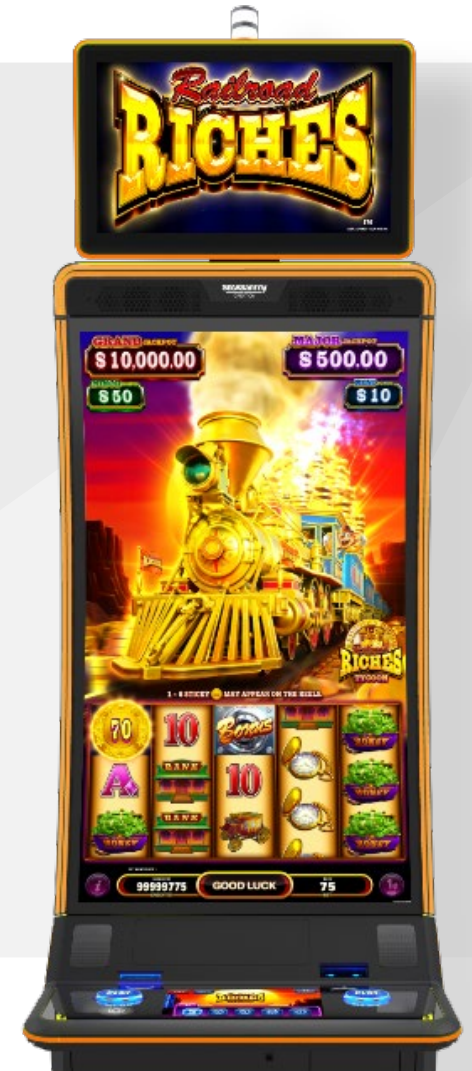
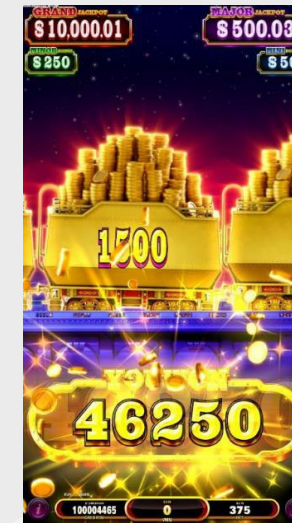
An ingenious design and cabinet that catches the eye from afar

Stress-free mechanisms

Carefully consider which visual effect are important
and what can be skipped
Mechanism that minimizes user stress

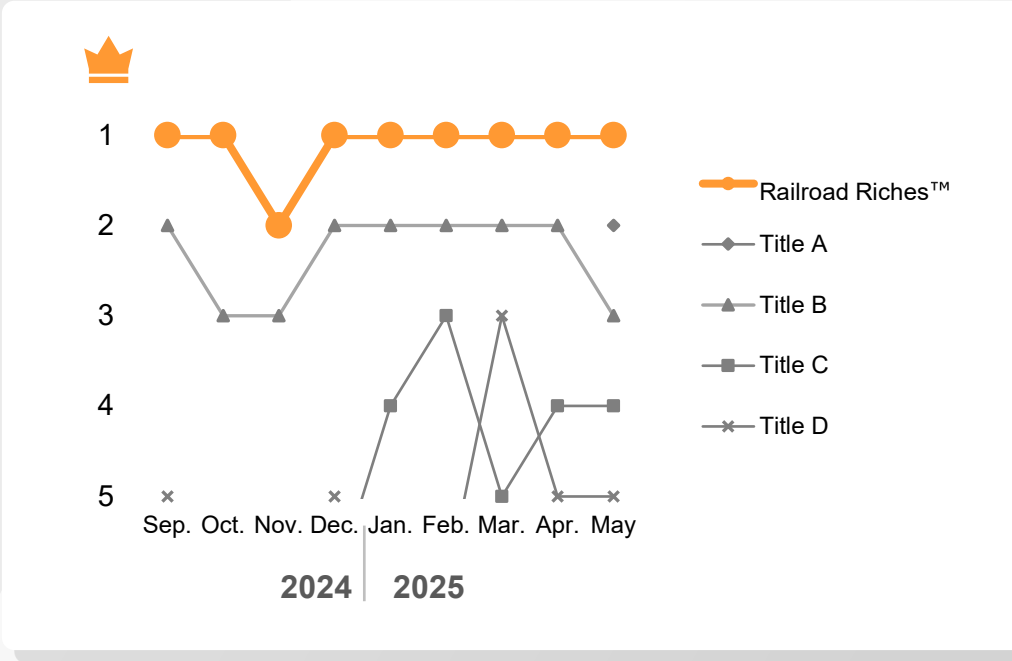
Mechanisms that keep players coming back

Optimal balance of RTP for each player
Game design with clear goals and various ways to win



The *Railroad Riches*™ series continues high utilization, won awards in the industry

- Top Indexing Games-Core, Parent Theme



- Won two awards at 2025 EKG Slot Awards

- Top Performing New Core Cabinet
- Top Performing Game from an Emerging Supplier

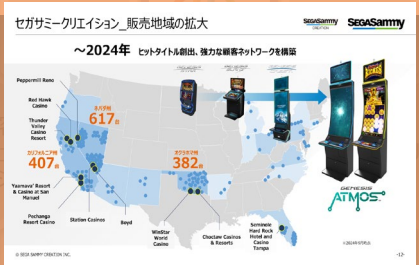
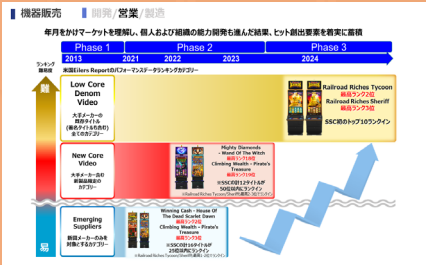
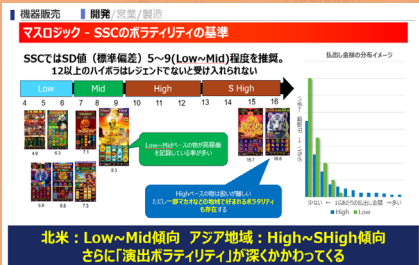


*“Top Indexing Games-Core, Parent Theme” ranking” in “U.S. & Canada Cabinet Performance Report” issued by Eilers & Krejci Gaming, LLC, a US gaming research company.
The months in the graph indicate the report issuance months.
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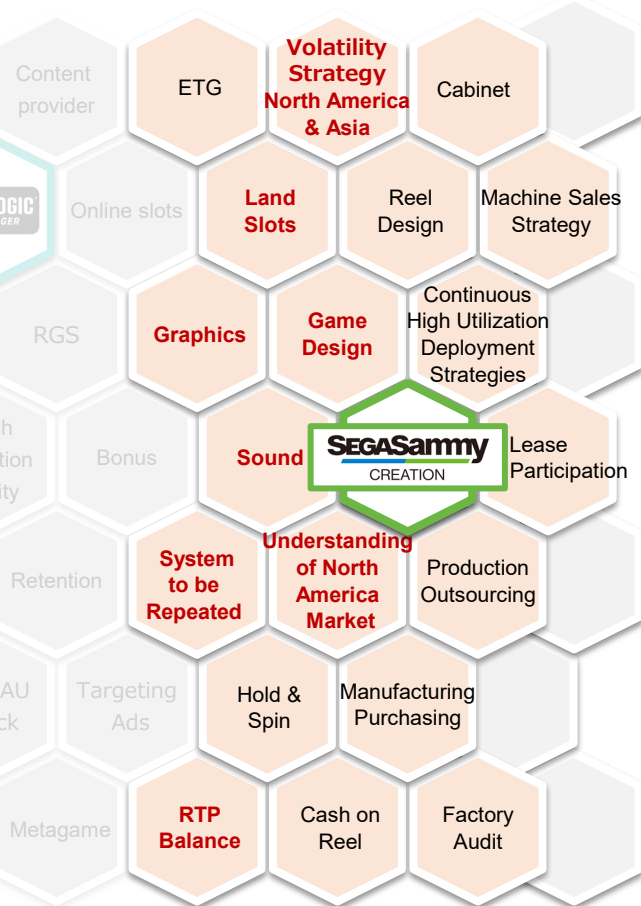
Math logic from the thorough customer's point of view x Sensitivity development capability based on experience
Established trusted relationship with casino operators beyond business partnership and global network

Logic x
Experience x
Ability to develop
sensibility

Understanding of the
market tailored to
each country/region



Customer base with casino operators
all over the world



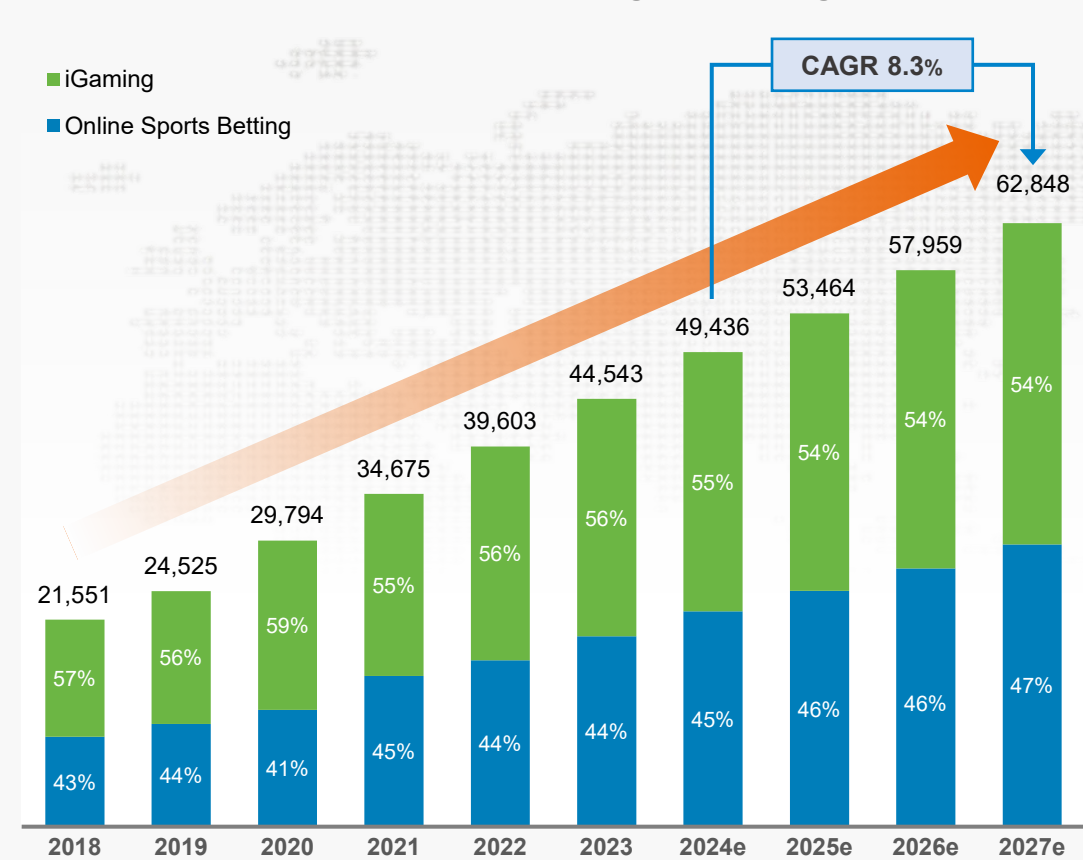
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Market Outlook / What are SEGA SAMMY's Winning Opportunities?

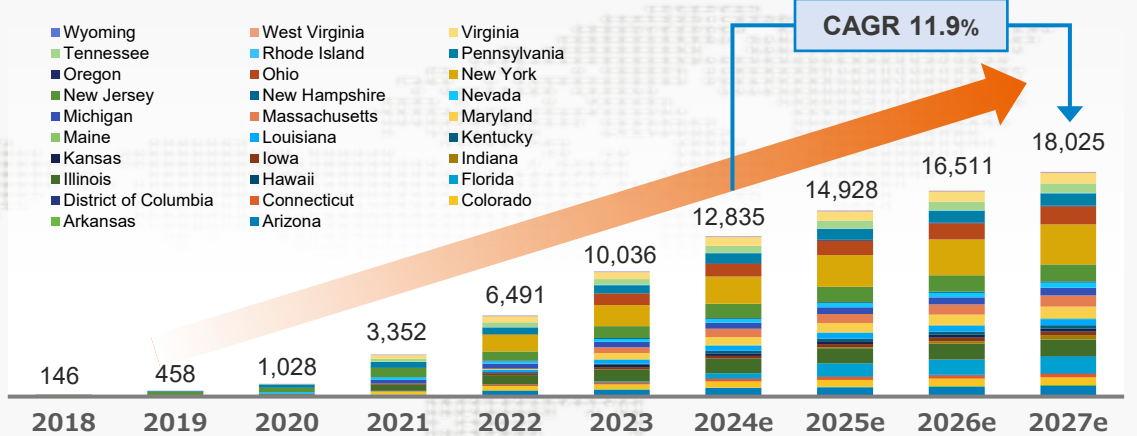
Gaming Business

Rapid growth in Sports Betting and iGaming with the legalization of online gaming

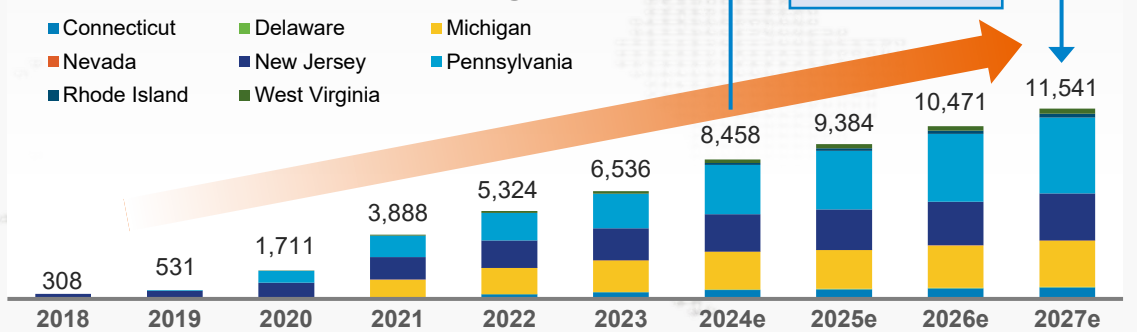
● Europe Online Sports Betting/iGaming



● North America Online Sports Betting

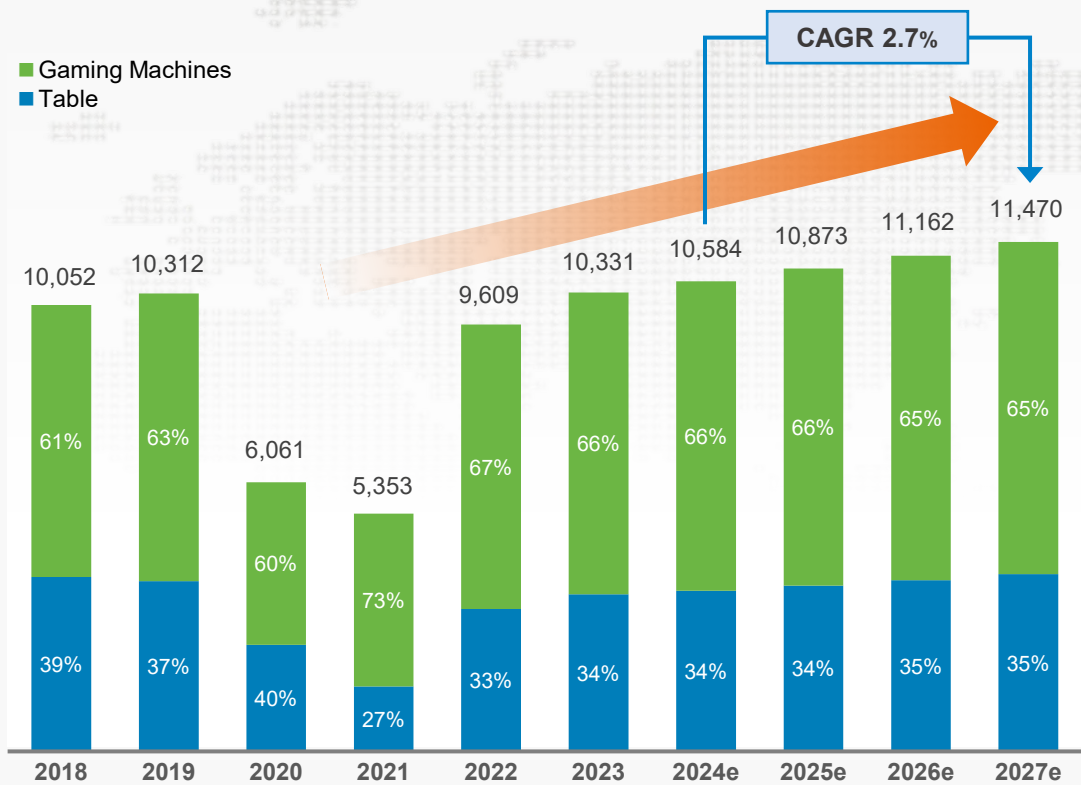


● North America iGaming

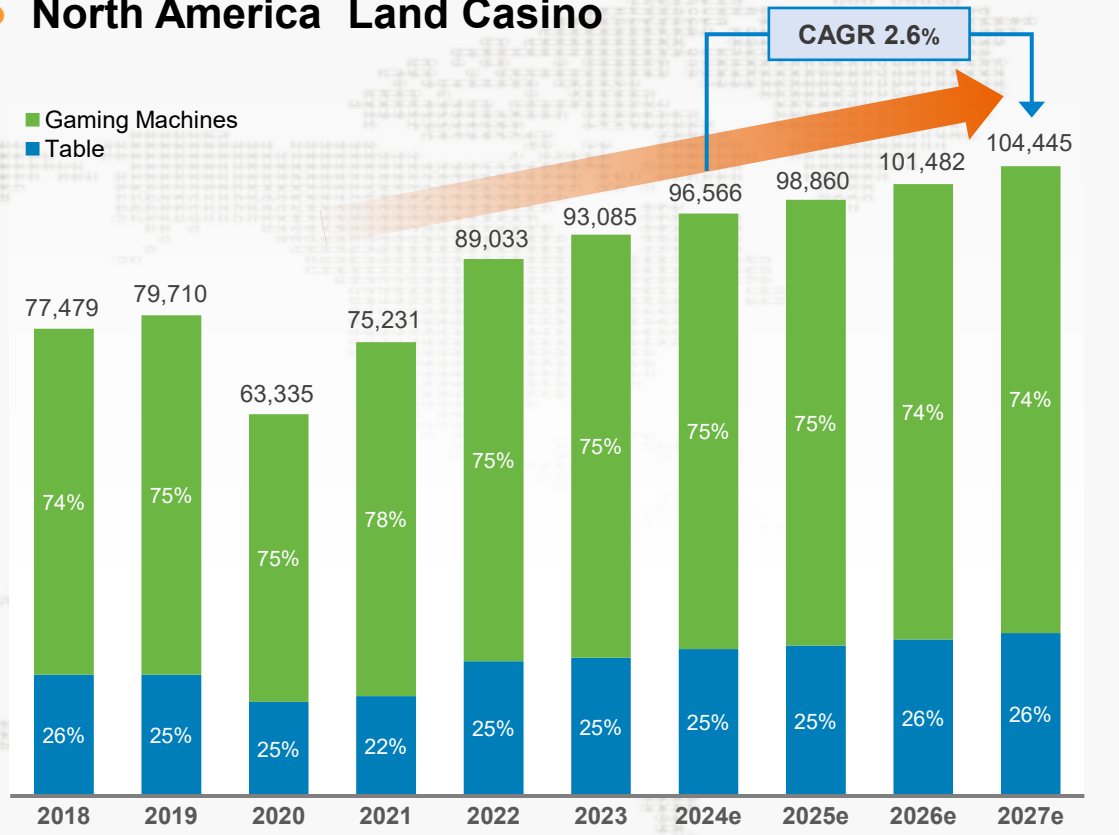


Huge land casino industry continues to grow steadily as online gaming grows



Europe Land Casino



North America Land Casino



In North America, there are two types of casinos with different operators, regulations, tax systems, etc.

	 Commercial Casino	 Tribal Casino
Ownership	Private companies, corporates	Sovereign Native American tribes
Regulation	Regulated by state gaming authorities and compliant with state laws	Indian Gaming Regulatory Act (IGRA)
Taxation	State and federal taxation on revenue	Exempt from taxes Instead, they often enter into revenue sharing agreements with state governments.
Types of games	Slots, table games, poker, etc.	Similar game types, but some restrictions on table games such as roulette, craps (authorized by the state)
Use of revenue	Distribute to shareholders and owners	Use for tribal government operations, economic development, and tribal community welfare.
Number of facilities	352*1	523*1
Revenue	53.0 billion (2021)*2	39.0 billion (2021)*2

Source: [Exploring the Differences Between Tribal and Commercial Casinos \(bristolassoc.com\)](#)
*1 See AGA State of the Industry: Excluding Riverboat Casino and Racinos *2 See AGA State of the Industry

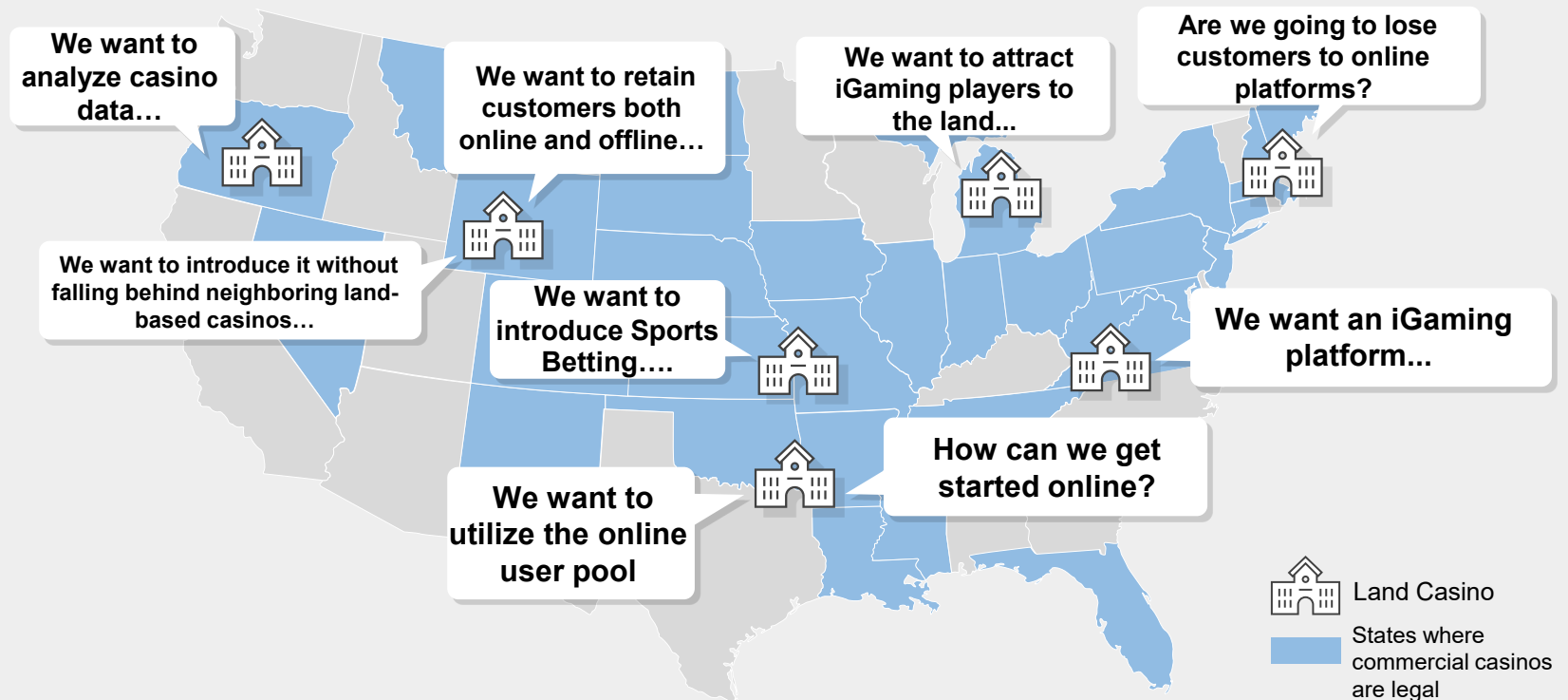
Customer Needs and Business Opportunities

The voices and needs of land-based casino operators are, “We want to adapt to online but are unable to do so,” or “We have entered the online market but cannot see any synergistic effects.”

Business Opportunities

Customer base of SEGA SAMMY CREATION

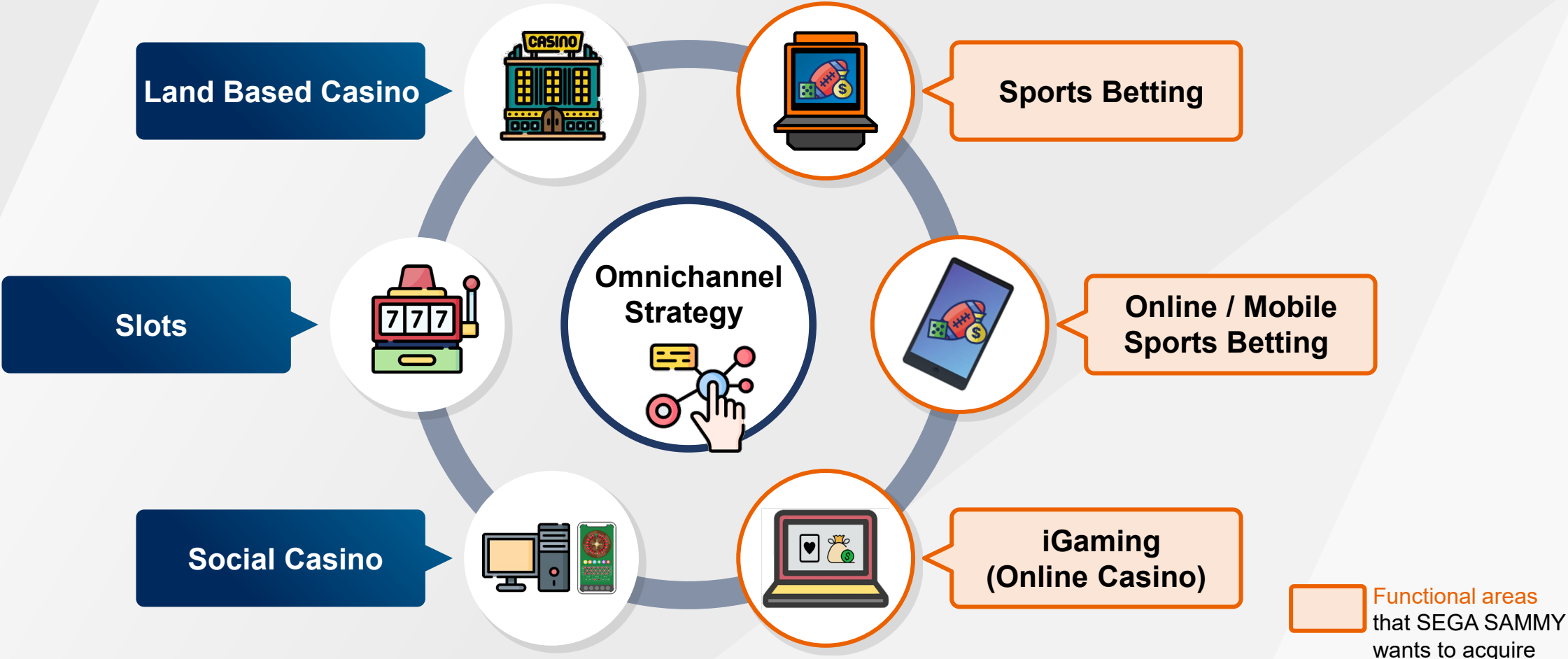
- Medium-sized casino operator
- Prominent tribal casino



Addressing customers' concerns and supporting both online and offline in B2B

Omnichannel Concept

Know-how of SEGA and Sammy × Capabilities cultivated in the gaming field × Business opportunities ➡ Omnichannel Strategy*

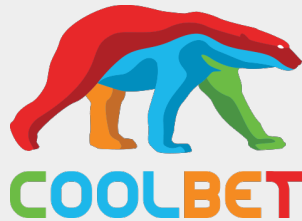


*Strategy to globally and integrally link all content in gaming field

The acquisition complements the capabilities of online function necessary for our omnichannel strategy

Platform Provider

GANTM



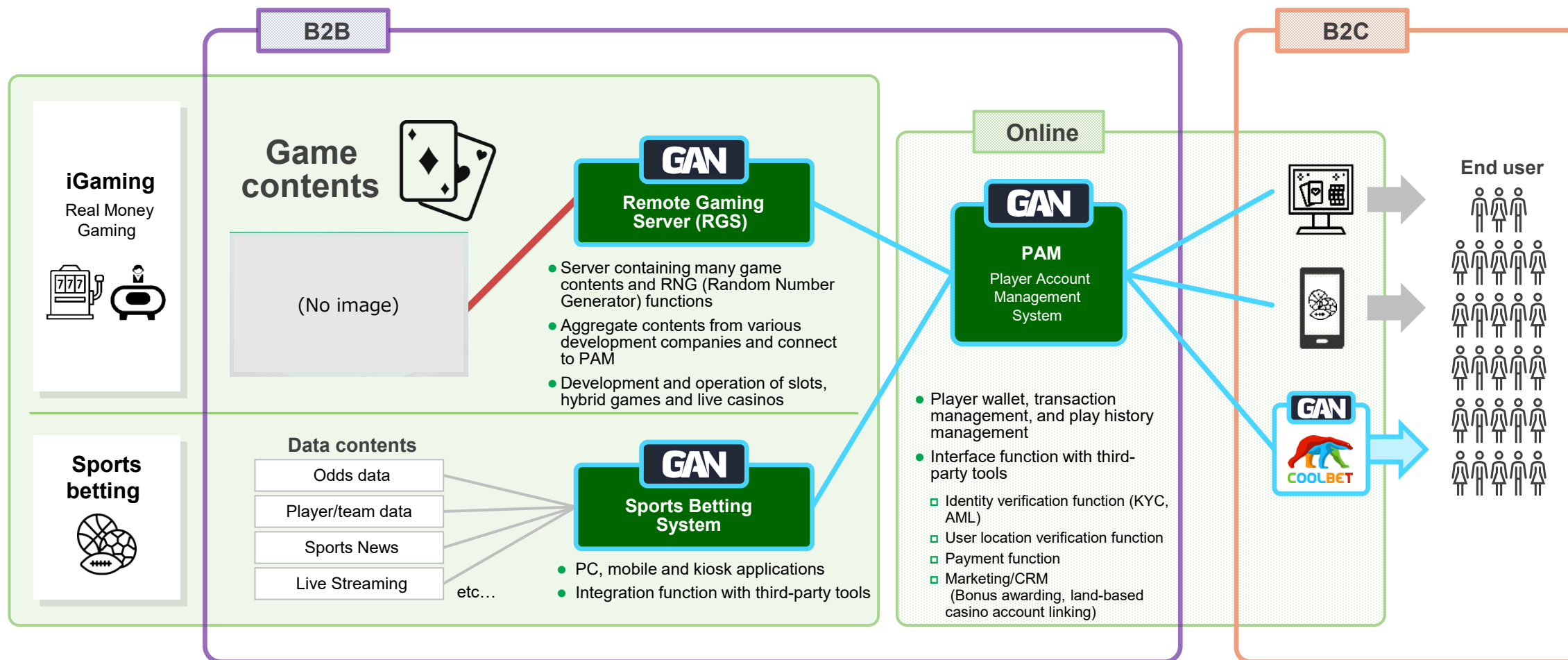
Contents Provider

STAKELOGIC[®]
THINK BIGGER

GAN's Strengths

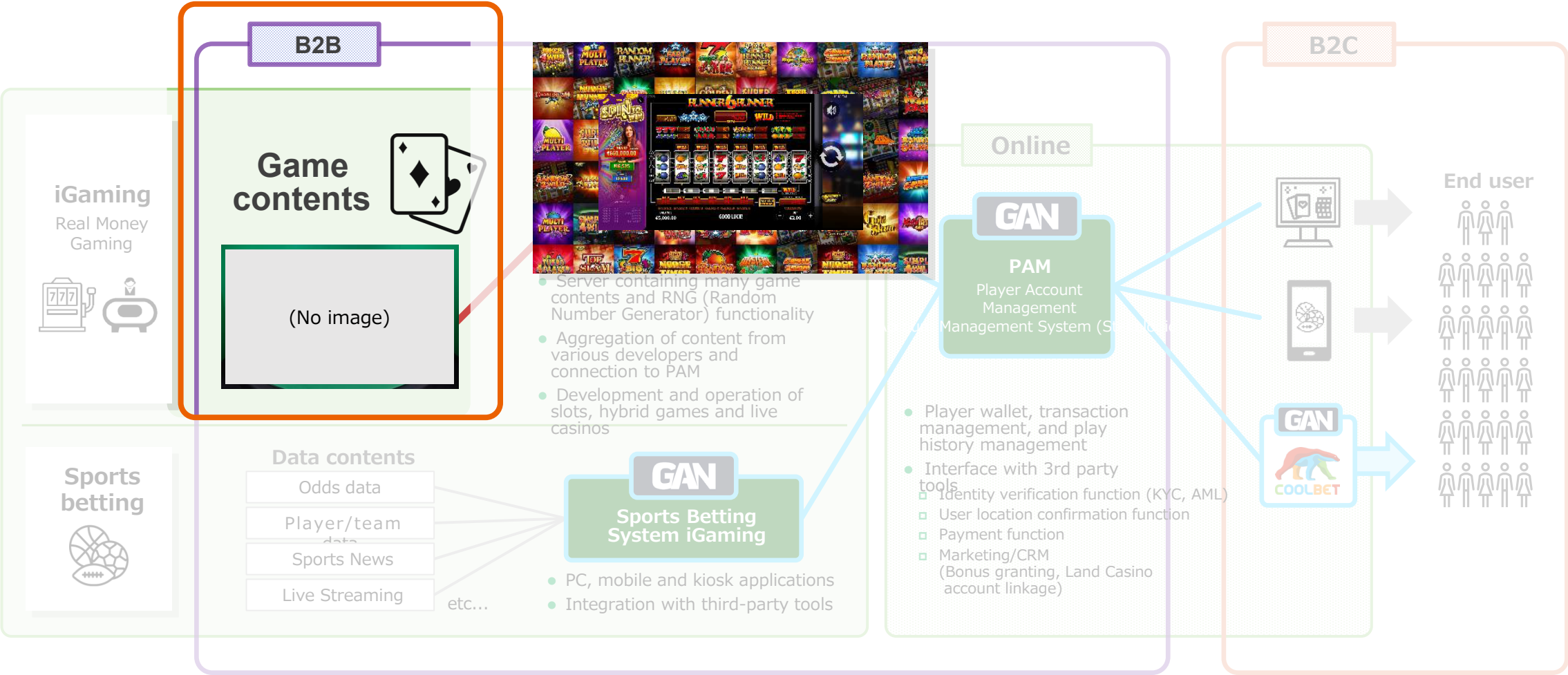


- B2B: iGaming platform, sports betting system/online customer management
- B2C: Providing iGaming and sports betting



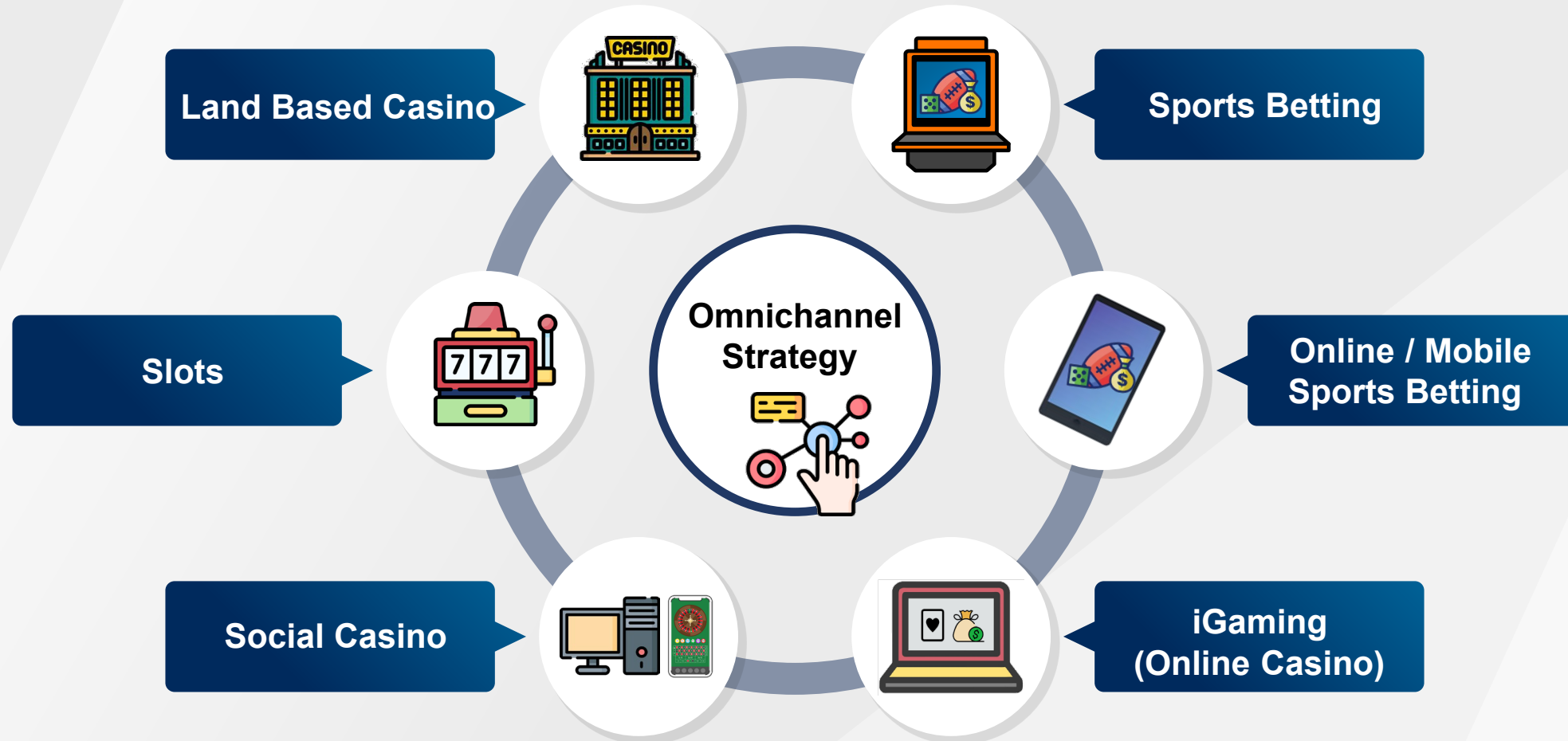


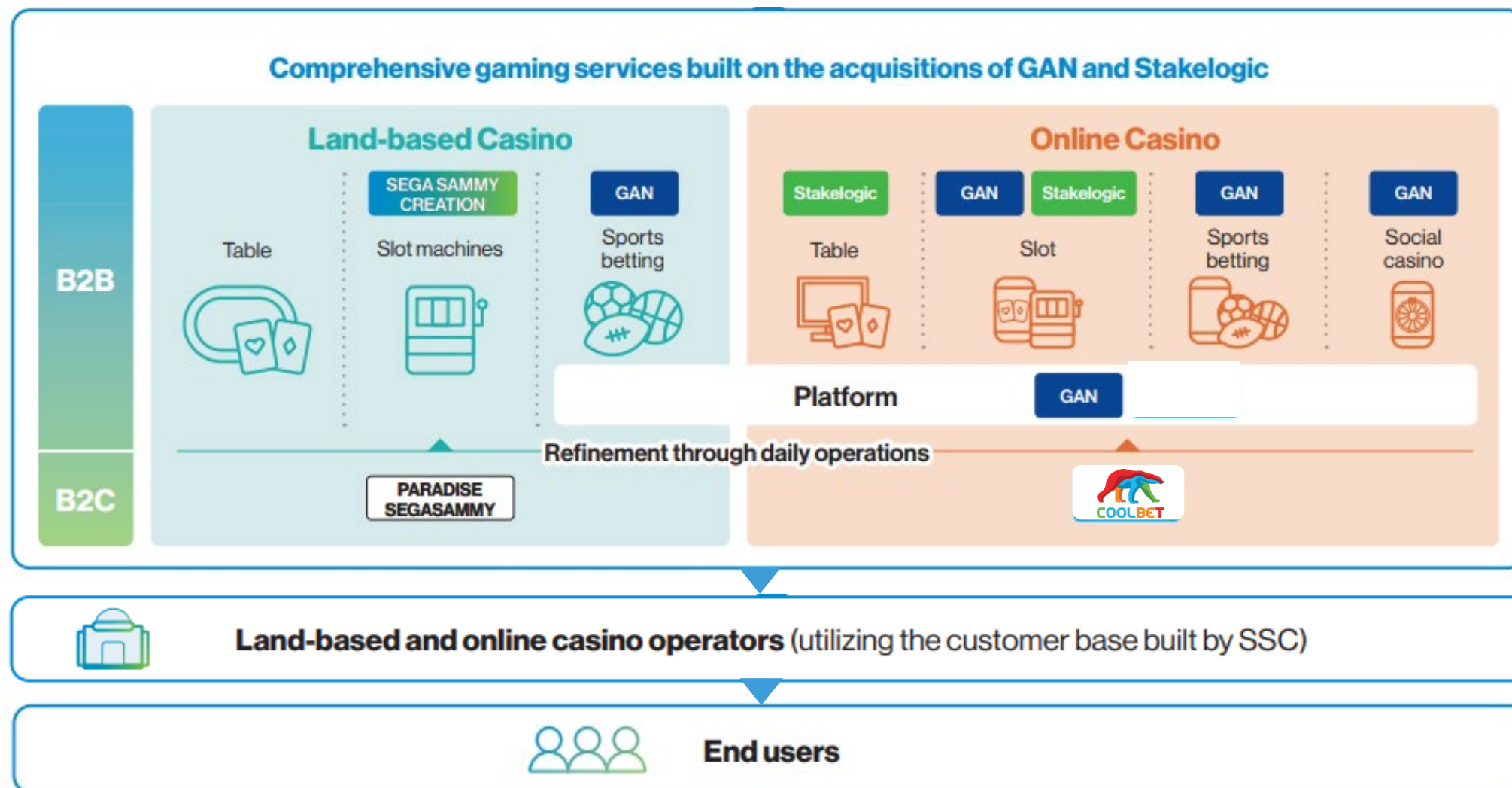
● B2B: iGaming Contents Development



Omnichannel Concept

Providing an omnichannel solution that newly combines GAN's tech and Stakelogic's contents





B2B Omnichannel Solution Provider

