Allwyn update on Brazil regulation

LUCERNE, Switzerland 28 September 2026 — Allwyn AG (the "Company" or "Allwyn") notes that a provisional measure was published and entered into force in Brazil on 25 September 2026, introducing a prohibition on online sports betting and iGaming. The Company participates in the Brazilian market through its 36.75% shareholding in Kaizen Gaming, operator of the Betano brand.

At this stage, the measure is temporary, having legal effect for a period of up to 120 days plus any periods during which the Brazilian congress is in recess, i.e., to early March 2027. The measure will automatically cease to be in force if it is rejected by either house of Brazil's Congress during that period, or if it has not been ratified by both houses before the end of the period.

Betano is evaluating potential mitigants to the impact of the provisional measure, and is preparing legal action to protect its rights in Brazil in consideration of its five-year licence to operate, issued under the current government on 1 January 2025.

While Brazil is Betano's largest market, the business benefits from a broad international footprint, with its operations in other countries contributing the majority of its revenues and delivering a significantly higher growth rate than Brazil in recent periods. Betano will continue to progress its pre-existing plans to enter new markets, targeting entry into four additional countries in early 2027.

Betano, in turn, represents only one component of Allwyn's highly diversified lottery and gaming operations.

The Company's interest in Betano is equity-accounted, hence, any impact on its 2026 financial performance related to the provisional measure would principally be reflected through the share of profit from equity method investees.

Based on the preliminary analysis performed to date and the Company's current understanding of the provisional measure, the Company currently expects that, should the measure remain in place for the remainder of 2026, while the impact on its Adjusted EBITDA margin[1] in 2026 would be limited given the relative contribution of Betano to its consolidated financials, its previously-communicated guidance of an approximately 37% Adjusted EBITDA margin in 2026 would no longer be applicable. This assessment remains preliminary and is subject to ongoing review as the Company continues to evaluate the implications of the measure and potential mitigating actions. The exact impact would be dependent on, among other factors, the timing and effectiveness of measures to reduce certain costs that are not typically variable in the short term. Any impact on subsequent periods would depend on the duration for which the provisional measure remains in force, as well as further revenue and cost optimisation initiatives.

[1] Adjusted EBITDA margin is calculated as a % of Net Revenue.

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About Allwyn

Allwyn is a multi-national gaming entertainment company, lottery-led and with leading market positions and trusted brands across Europe and North America, listed on Euronext Athens. Its purpose is to make play better for all by focusing on innovation, technology, player safety and returning more to good causes across a growing casual gaming entertainment portfolio.

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Forward-Looking Statements

This announcement may include forward-looking statements regarding certain of Allwyn's plans and our current goals, intentions, beliefs and expectations concerning, among other things, our future results of operation, financial condition, liquidity, prospects, growth, strategies, pending acquisitions or other transactions, financing plans and the industries in which we operate, as well as our estimates, beliefs or expectations concerning the future impact of certain present events and/or uncertainties . These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Generally, but not always, words such as "may," "could," "should," "will," "expect," "intend," "estimate," "anticipate," "assume," "believe," "plan," "seek," "continue," "target," "goal," "would" or their negative variations or similar expressions identify forward-looking statements. By their nature, forward-looking statements are inherently subject to risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. We caution you that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity and the development of the industries in which we operate may differ materially from those made in or suggested by the forward-looking statements contained in this announcement, including as a result of mitigating actions carried out by us or changing facts and circumstances in the future. In addition, even if our results of operations, financial condition and liquidity and the development of the industries in which we operate are consistent with the forward-looking statements contained in this document, those past results or developments may not be indicative of results or developments in future periods. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of the annual report published by Allwyn International AG and other documents we publish on our website. Most of these factors are outside our control and are difficult to predict. We do not undertake any obligation to review, update or confirm expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this document.

This announcement does not represent an offer, constitute or form part of, and should not be construed as an advertisement, an offer or an invitation to subscribe for or to purchase securities of Allwyn or its subsidiaries or affiliates from time to time.

This update does not present all necessary information for an understanding of the Group's financial condition as of the date of this release, or its results of operations for the year ended December 31,2026. As Allwyn completes its year-end financial close process and finalises its financial statements for 2026, it will be required to make significant judgments in a number of areas. It is possible that Allwyn may identify items that require it to make adjustments to the financial information set forth above and those changes could be material. This announcement does not form, and should not be construed as, the basis of any credit analysis or other evaluation, an investment or lending recommendation, advice, a valuation or a due diligence review.