PREPARED REMARKS

Q1 FISCAL 2022

DAVID NIEDERMAN: VICE PRESIDENT OF INVESTOR RELATIONS

Welcome to everyone and thank you for joining us today for the first quarter 2022 earnings call for Playtika Holding Corp. Joining me on the call today are Robert Antokol, co-founder and CEO of Playtika and Craig Abrahams, Playtika's President and Chief Financial Officer.

I'd like to remind you that today's discussion may contain forward-looking statements including, but not limited to, the Company's anticipated future revenue and operating performance. These statements and other comments are not a guarantee of future performance, but rather are subject to risks and uncertainties, some of which are beyond our control. These forward-looking statements apply as of today, and you should not rely on them as representing our views in the future. We undertake no obligation to update these statements after this call. For a more complete discussion of the risks and uncertainties, please see our filings with the SEC.

We have posted an accompanying slide deck to our investor relations website and will also post our prepared remarks immediately following the call.

With that, I will now turn the call over to Robert.

ROBERT ANTOKOL: FOUNDER & CHIEF EXECUTIVE OFFICER

Thank you David and thank you to everyone for joining our call today. We have a lot of ground to cover on todays call.

From a business standpoint, Playtika continues to be a technology driven cash generating market leader. We continue to perform consistently, while laying the groundwork for further growth.

We are committed to become the number 1 mobile game and entertainment entity. Before jumping into the business, I will say a few words about Ukraine. From a humanitarian stand point and ever since the war began, our top priority is the safety and wellbeing of our employees and their families. Our personnel has been amazing and nothing makes me prouder than the support that they give eachother. We were well prepared and took significant action to move out many employees prior to the war. Most of our offices in Ukraine are already working back in the offices and others will come back soon. From an overall business standpoint we are not affected. LiveOps and Monetization are operating at 100%. Live gaming operations are run out of Israel, Helsinki and Berlin.

We are geographically diverse between Bucharest and Warsaw, and I have always said we have a backup plan for all of our games. Our contingency plans have sustained business continuity with very minor affects. As always, we continue to invest in and refine these plans, ensuring the sustainability of our operations and further growth.

Moving on to the business topics, I am happy to say we had a strong start to the year. Total revenue in Q1 was $676.9 million, growing 6.0% year-over-year and up 4.3% sequentially. During this period we also made significant investments to position a foothold in future areas of emerging technologies and opportunities while building a foundation for strong growth. When it comes to our game portfolio, our casual games has continued its high growth while Casino themed portfolio of games has regained positive sequential momentum. Our operating metrics and execution remain solid and strong. We continue to drive strong customer acquisition, retention and monetization, leveraging our Boost platform to optimize our games operations.

To summarize, I am pleased that our actions and investments have continued to drive strong top-line momentum in Q1 2022. We have a proven advantage and a resilient business model through our technological advantages, our AI capabilities, and our core Boost platform and live-ops expertise which produce superior monetization capabilities. This is a key competitive advantage and differentiator of Playtika.

We made investments to position us better in the future. JustPlay.LOL, new categories, and emerging technologies in gaming. Our internal and external investments are focused on domains that we believe in the future will unlock value for Playtika.

Thank you so much and Craig will continue.

CRAIG ABRAHAMS: PRESIDENT AND CHIEF FINANCIAL OFFICER

Thank you Robert. We had a strong start to the year with first quarter revenue of $676.9 million, up 6.0% year-over-year, and up 4.3% sequentially. Adjusted EBITDA was $220.5 million, down 14.5% year-over-year and up 3.8% sequentially, reflective of topline momentum in the business and the strategic decisions we have made to invest for growth. Operational metrics performed well with Average Daily Payer Conversion increasing 35 basis points year-over-year to 3.2% and ARPDAU increasing 8.8% year-over-year to $0.74 cents.

Our strong revenue performance reflects the commitment to our strategy of continuing to diversify our portfolio and applying our proven live operations and Boost technology platform to generate sustainable, long-term player engagement levels.

During the quarter our casual games, now representing 52.5% of our revenue, grew 20.7% year-over-year, and 5.6% sequentially. Solitaire Grand Harvest had a strong quarter, even during its transition to Unity, up 41.7%. We also had strong growth in June's Journey of 30.4% year-over-year, driven by the continued success of the memoirs feature that was launched at the end of last year.

Our Casino portfolio was down 7.5% year-over-year, but up 2.9% sequentially. We are encouraged by the growth that we are seeing in games such as Caesars Casino and World Series of Poker, as our product roadmaps are resonating with our players. Caesars Casino grew 8.2% year-over-year and 8.7% sequentially as it celebrated its 10th birthday during the quarter. Its strong performance is a testament to Playtika's ability to drive momentum with older franchises, with industry leading live operations services, new product features and creative marketing campaigns.

World Series of Poker had its best quarter of all-time. Revenue was up 2.9% year-over-year and 10.5% sequentially driven by the success of a new album and key features launched during the quarter. WSOP is another great example of our ability to re-ignite growth in older titles. Slotomania's momentum is also encouraging with sequential growth of 1.7% despite year-over-year comps of down 7.7%, and we remain optimistic about the roadmap ahead for Slotomania.

Turning now to some updates across our portfolio of games, we're excited for the launch of Merge Stories in the third quarter. Merge Stories is an innovative hybrid game that combines the core merge game mechanic with casual build and battle elements, and was built by our Jelly Button studio, creators of Board Kings. In addition, we have two titles in development that are slated for soft launch testing later this year. As it relates to Switchcraft, while we were proud we developed an innovative game that enjoyed a positive reception from early reviews, ultimately the KPI's did not meet our internal metrics and the ROI did not achieve our threshold to continue to invest and therefore we have made the decision to halt marketing and redeploy the Switchcraft team within Wooga. When it comes to investments in new games, we are going to invest where we see potential to become a $100 million franchise or greater. If we don't see that potential, we will shift resources to better opportunities for growth which includes other new games in development and core franchise support. With multiple games in the pipeline and Merge Stories launching later this year, we remain focused on executing our disciplined capital allocation strategy and investing where the ROI is the most effective.

Shifting to marketing, our strategy included a shift in focus in our performance marketing efforts to target the highest-value players, and also our continued work to enhance the brands of our games and drive usage with traditional advertising methods such as TV ads in conjunction with celebrity partnerships.

In our casual portfolio in Q1 we continued to focus on building and strengthening our casual brands using 360 degree marketing campaigns, driving a 10% increase in downloads. One key campaign to highlight was the celebration of the 10-year anniversary of Bingo Blitz with a campaign featuring Meghan Trainor. The campaign highlighted the visual enhancements we recently deployed in the game and took viewers on a journey through the new game elements.

In our Casino-themed portfolio, we partnered with Sharon Stone for Slotomania, Ty Pennington for Caesars Casino and Laurence Fishburne for World Series of Poker. These campaigns succeeded in bringing new users to the games while also increasing awareness of the brands.

Financials

Turning to our P&L, cost of revenue as a percentage of revenue improved 100 basis points year-over-year to 27.6% from 28.6%. This shift was driven by the percentage of revenue flowing through our proprietary direct-to-consumer platforms to 22.5%, up from 18.1% in the first quarter of 2021. Our Direct-to-

Consumer platforms continue to be a competitive advantage and strong source of margin for Playtika.

R&D expenses increased by 32.3% year-over-year, driven primarily by growth in headcount and increases in compensation expenses for our employees.

Sales & Marketing expenses increased by 28.3% year-over-year, driven primarily by increases in marketing and user acquisition expenses. This increase is due to additional marketing and incremental user acquisition expenses that we had budgeted in the quarter for spending on Redecor and several key offline marketing campaigns. Our spending for offline marketing campaigns are typically the highest in the first quarter, and we expect this amount to ease sequentially for the rest of the year.

G&A expenses declined by 23.0% year-over-year versus an elevated level in Q1 of FY2021 due to costs related to the successful completion of our IPO. This decrease was partially offset by an increase in headcount and increases in compensation expenses for our employees.

Our effective tax rate in the quarter was 10.4%. Income tax expense in the first quarter included the impact of the release of valuation allowance on certain foreign deferred tax assets. GAAP net income was $83.2 million compared to $35.7

million in the prior year quarter. Adjusted EBITDA was $220.5 million, representing a margin of 32.6%.

As of March 31st we had approximately $1.1 billion in cash and cash equivalents, and short-term deposits, and over $1.7 billion in available liquidity to fund growth opportunities.

Looking out to the remainder of the year, we are providing full year guidance to ensure all our stakeholders have a clear understanding of our expectations for the business. For 2022 we expect revenue of $2.73 billion and adjusted EBITDA of $940 million.

On the topline we expect continued strength driven by an exciting content roadmap across our portfolio with a compelling set of new features. We are encouraged by solid KPIs in the first quarter and we expect continued strong customer engagement.

We expect adjusted EBITDA to be impacted by several factors as we look year-over-year. Similar to the first quarter, we will continue to invest as we reset the foundation for the company, establishing 2022 as a transition year to strengthen our position for the future. For example, we believe Redecor presents an exciting opportunity, and we will be ramping up investments to achieve growth in 2023 and beyond. We also intend to ramp up spending on some of the new games that we mentioned earlier, as well as on acquisitions and initiatives that we announced during the first quarter. For example, JustPlay.LOL, creator of the multiplayer game, 1v1.LOL, has a fantastic team of R&D professionals and this acquisition is part of our overarching strategy to invest and test new genres for growth. We expect our incremental investments in new games and recently acquired businesses to reduce our Adjusted EBITDA by approximately $55M this year. Other investment areas include increased compensation for our employees to retain top talent, and the continued development of our R&D capabilities. Finally, our games are no longer available to download in Russia, and we anticipate a $10M impact to Adjusted EBITDA this year due to this.

We expect 2022 capital expenditures of $140 million.

In closing, we are very encouraged by the strength in our business highlighted in the first quarter by strong revenue growth and good KPI performance. We have a history of industry leading margins and will continue to look for areas of efficiencies that we feel will position us well for 2023 and beyond. We remain highly focused on the growth potential and diversification of our business and are excited about the opportunities to continue expand Playtika as a leading games and digital entertainment company.

With that, I'll turn the call back over to David.

DAVID NIEDERMAN: VICE PRESIDENT OF INVESTOR RELATIONS

Thanks Craig, before we open it up to questions we want to note that we do not have an update on our previously announced evaluation of strategic alternatives and will not be answering questions related to this topic. With that, we would be happy to take your questions.