UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 28, 2023

Commission File Number: 001-39896

PLAYTIKA HOLDING CORP.
(Exact Name of Registrant as Specified in its Charter)

Delaware **(State of other jurisdiction of incorporation or organization)**	**81-3634591** **(I.R.S. Employer Identification No.)**

c/o Playtika Ltd.
HaChoshlim St 8
Herzliya Pituach, Israel
972-73-316-3251

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

☐ **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

☐ **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

☐ **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	PLTK	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b 2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On February 28, 2023, Playtika Holding Corp. (the "Company") issued a press release announcing its financial results for the quarter ended December 31, 2022. A copy of the press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2. of Form 8-K, the information in this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1	Press Release dated February 28, 2023
99.2	Fourth Quarter and Full Year 2022 Earnings Presentation
104	Cover page interactive data file (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PLAYTIKA HOLDING CORP.
Registrant

By: /s/ Craig Abrahams
Craig Abrahams
President and Chief Financial Officer

Dated as of February 28, 2023

Exhibit 99.1

Playtika Holding Corp. Reports Q4 and 2022 Financial Results

Achieved Financial Performance within our Previously Issued Range for Guidance
2022 Revenue Increased 1.3% YoY; Direct-to-Consumer Platforms Revenue Increased 14.7%
Q4 Revenue Declined (2.7)% YoY; Direct-to-Consumer Platforms Revenue Increased 6.6%

Herzliya, Israel – February 28, 2023 - Playtika Holding Corp. (NASDAQ: PLTK) today released financial results for its fourth quarter and fiscal year ended December 31, 2022.

Fourth Quarter 2022 Financial Highlights:

- Fourth quarter revenue of $631.2 million compared to $649.0 million in the prior year period.
- DTC platforms revenue of $150.2 million compared to $140.9 million in the prior year period.
- Net income of $87.5 million compared to $102.3 million in the prior year period.
- Credit adjusted EBITDA was $202.6 million compared to $176.1 million in the prior year period.
- Retention Plan Adjusted EBITDA[1] was $228.9 million compared to $212.5 million in the prior year period.
- Cash and cash equivalents and short-term bank deposits totaled $768.7 million as of December 31st, 2022.

FY2022 Financial Highlights:

- 2022 revenue of $2,615.5 million compared to $2,583.0 million in the prior year.
- DTC platforms revenue of $606.9 million compared to $529.0 million in the prior year
- Net income of $275.3 million compared to $308.5 million in the prior year.
- Credit adjusted EBITDA of $805.1 million compared to $848.7 million in the prior year.
- Retention Plan Adjusted EBITDA[1] of $919.0 million compared to $982.7 million in the prior year.
- Free cash flow of $383.7 million compared to $452.1 million in the prior year

"I am proud of the way we have executed our business during a challenging year for the mobile gaming industry," said Robert Antokol, Chief Executive Officer of Playtika. "Fueled by pioneering technological innovation and a tireless ambition to inspire exploration, connectivity and fun among our loyal player community, we are delivering immersive personalized entertainment experiences and advancing our position as the industry's premier game operator."

"We made several strategic decisions in FY22 to position the company for continued success," said Craig Abrahams, President and Chief Financial Officer. "Playtika's durable business model, combined with the efficiency measures we have taken over the last year, puts us in a strong position to continue to generate value for our shareholders."

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[1] This will be the last quarter where we discuss Retention Plan Adjusted EBITDA, previously referred to as Adjusted EBITDA. Going forward, we will refer only to our Credit Adjusted EBITDA when discussing historical performance and in giving guidance.

Selected Q4 Operating Metrics and Business Highlights

- Average Daily Paying Users of 313k compared to 311k in the prior year period.
- Average Daily Payer Conversion increased to 3.5%, up from 3.0% in the prior year period.
- Average Daily Active Users of 8.8 million compared to 10.3 million in the prior year period.
- Casual themed games revenue increased revenue 2.7% year-over-year, comprising 54.7% of total revenue.
- Social Casino-themed games revenue declined revenue (8.6)% year-over-year, comprising 45.3% of total revenue.
- Direct-to-Consumer platforms revenue increased revenue 6.6%, comprising 23.8% of total revenue.

Going forward, we will provide business and operational highlights for our three highest revenue grossing games from the quarter.

- Bingo Blitz revenue of $155.1 million; 18.4% increase year-over-year.
- Slotomania revenue of $149.2 million; (9.0)% decline year-over-year.
- Solitaire Grand Harvest revenue of $72.8 million; 18.7% increase year-over-year.

Financial Outlook

- For FY23, revenue expected to be between $2.570 - $2.620 billion, vs. $2.616 billion of revenue in FY22, and Credit Adjusted EBITDA expected to be between $805 - $830 million vs. $805.1 million of Credit Adjusted EBITDA in FY22. Capital expenditures expected to be between $115 - $120 million vs. $110.0 million in FY22.

Conference Call

Playtika will hold a conference call to discuss fourth quarter and 2022 results on February 28, 2023 at 5:30 a.m. Pacific time (8:30 a.m. Eastern time). The conference call can be accessed via a webcast accessible at investors.playtika.com. A replay of the call will be available through the website one hour following the call and will be archived for one year.

Summary Operating Results of Playtika Holding Corp.

(in millions of dollars, except percentages, Average DPUs, and ARPDAU)	Three months ended December 31, 2022	Three months ended December 31, 2021	Year ended December 31, 2022	Year ended December 31, 2021
Revenues	$ 631.2	$ 649.0	$ 2,615.5	$ 2,583.0
Total cost and expenses	$ 502.9	$ 537.0	$ 2,144.1	$ 2,020.8
Operating income	$ 128.3	$ 112.0	$ 471.4	$ 562.2
Net income	$ 87.5	$ 102.3	$ 275.3	$ 308.5
Credit Adjusted EBITDA	$ 202.6	$ 176.1	$ 805.1	$ 848.7
Net income margin	13.9 %	15.8 %	10.5 %	11.9 %
Credit Adjusted EBITDA margin	32.1 %	27.1 %	30.8 %	32.9 %
Non-financial performance metrics				
Average DAUs	8.8	10.3	9.4	10.4
Average DPUs (in thousands)	313	311	314	300
Average Daily Payer Conversion	3.5 %	3.0 %	3.3 %	2.9 %
ARPDAU	$ 0.78	$ 0.68	$ 0.76	$ 0.68
Average MAUs	28.3	33.0	31.4	34.0

About Playtika Holding Corp.

Playtika (NASDAQ: PLTK) is a mobile gaming entertainment and technology market leader with a portfolio of multiple game titles. Founded in 2010, Playtika was among the first to offer free-to-play social games on social networks and, shortly after, on mobile platforms. Headquartered in Herzliya, Israel, and guided by a mission to entertain the world through infinite ways to play, Playtika has employees across offices worldwide.

Forward Looking Information

In this press release, we make "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Further, statements that include words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "present," "preserve," "project," "pursue," "will," or "would," or the negative of these words or other words or expressions of similar meaning may identify forward-looking statements.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include without limitation:

- our reliance on third-party platforms, such as the iOS App Store, Facebook, and Google Play Store, to distribute our games and collect revenues, and the risk that such platforms may adversely change their policies;
- our reliance on a limited number of games to generate the majority of our revenue;
- our reliance on a small percentage of total users to generate a majority of our revenue;
- our free-to-play business model, and the value of virtual items sold in our games, is highly dependent on how we manage the game revenues and pricing models;
- our inability to complete acquisitions and integrate any acquired businesses successfully could limit our growth or disrupt our plans and operations;
- we may be unable to successfully develop new games;
- our ability to compete in a highly competitive industry with low barriers to entry;
- we have significant indebtedness and are subject to the obligations and restrictive covenants under our debt instruments;
- the impact of the COVID-19 pandemic on our business and the economy as a whole;
- our controlled company status;
- legal or regulatory restrictions or proceedings could adversely impact our business and limit the growth of our operations;
- risks related to our international operations and ownership, including our significant operations in Israel, Ukraine and Belarus and the fact that our controlling stockholder is a Chinese-owned company;
- our reliance on key personnel;
- security breaches or other disruptions could compromise our information or our players' information and expose us to liability; and
- our inability to protect our intellectual property and proprietary information could adversely impact our business.

Additional factors that may cause future events and actual results, financial or otherwise, to differ, potentially materially, from those discussed in or implied by the forward-looking statements include the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur, and reported results should not be considered as an indication of future performance. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Except as required by law, we undertake no obligation to update any forward-looking statements for any reason to conform these statements to actual results or to changes in our expectations.

PLAYTIKA HOLDING CORP.
CONSOLIDATED BALANCE SHEETS
(In millions, except for per share data)

	December 31, 2022	December 31, 2021
ASSETS		
Current assets		
Cash and cash equivalents	$ 768.7	$ 1,017.0
Short-term bank deposits	—	100.1
Restricted cash	1.7	2.0
Accounts receivable	141.1	143.7
Prepaid expenses and other current assets	113.4	72.9
Total current assets	1,024.9	1,335.7
Property and equipment, net	125.7	103.3
Operating lease right-of-use assets	104.2	89.4
Intangible assets other than goodwill, net	354.0	417.3
Goodwill	811.2	788.1
Deferred tax assets, net	68.3	38.3
Investment in unconsolidated entities	52.6	17.8
Other non-current assets	156.7	13.4
Total assets	$ 2,697.6	$ 2,803.3
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Current maturities of long-term debt	$ 12.4	$ 12.2
Accounts payable	50.7	45.7
Operating lease liabilities, current	13.5	17.2
Accrued expenses and other current liabilities	385.2	494.6
Total current liabilities	461.8	569.7
Long-term debt	2,411.2	2,422.9
Contingent consideration	—	28.7
Other long-term liabilities, including employee related benefits	252.1	23.7
Operating lease liabilities, long-term	94.5	82.3
Deferred tax liabilities	46.6	53.7
Total liabilities	3,266.2	3,181.0
Commitments and contingencies		
Stockholders' equity (deficit)		
Common stock of US $0.01 par value: 1,600.0 shares authorized; 363.6 and 411.1 shares issued and outstanding at December 31, 2022 and 2021, respectively	4.1	4.1
Treasury stock at cost (51.8 shares at December 31, 2022)	(603.5)	—
Additional paid-in capital	1,155.8	1,032.9
Accumulated other comprehensive income	17.6	3.2
Accumulated deficit	(1,142.6)	(1,417.9)
Total stockholders' deficit	(568.6)	(377.7)
Total liabilities and stockholders' deficit	$ 2,697.6	$ 2,803.3

PLAYTIKA HOLDING CORP.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(In millions, except for per share data)

	Three months ended December 31,		Year ended December 31,	
	2022	2021	2022	2021
Revenues	$ 631.2	$ 649.0	$ 2,615.5	$ 2,583.0
Costs and expenses				
Cost of revenue	180.9	182.9	735.7	729.0
Research and development	119.3	118.2	472.3	386.7
Sales and marketing	126.8	154.0	603.7	581.7
General and administrative	75.9	81.9	332.4	323.4
Total costs and expenses	502.9	537.0	2,144.1	2,020.8
Income from operations	128.3	112.0	471.4	562.2
Interest and other, net	36.4	29.2	110.6	153.8
Income before income taxes	91.9	82.8	360.8	408.4
Provision (benefit) for income taxes	4.4	(19.5)	85.5	99.9
Net income	87.5	102.3	275.3	308.5
Other comprehensive income (loss)				
Foreign currency translation	14.1	(5.9)	(13.7)	(18.6)
Change in fair value of derivatives	4.8	6.0	28.1	5.1
Total other comprehensive income (loss)	18.9	0.1	14.4	(13.5)
Comprehensive income	$ 106.4	$ 102.4	$ 289.7	$ 295.0
Net income per share attributable to common stockholders, basic	$ 0.24	$ 0.25	$ 0.69	$ 0.75
Net income per share attributable to common stockholders, diluted	$ 0.24	$ 0.25	$ 0.69	$ 0.75
Weighted-average shares used in computing net income per share attributable to common stockholders, basic	367.2	409.6	401.0	408.9
Weighted-average shares used in computing net income per share attributable to common stockholders, diluted	367.8	411.6	401.6	411.0

PLAYTIKA HOLDING CORP.
CONSOLIDATED STATEMENT OF CASH FLOWS
(In millions)

	Year ended December 31,	
	2022	**2021**
Cash flows from operating activities	$ 493.7	$ 551.7
Cash flows from investing activities		
Purchase of property and equipment	(68.3)	(47.4)
Capitalization of internal use software costs	(30.1)	(33.1)
Purchase of intangible assets	(11.6)	(19.1)
Payments for business combinations, net of cash acquired	(29.9)	(394.1)
Proceeds from short-term bank deposits	100.1	—
Investment in short-term bank deposits	—	(100.0)
Investments in unconsolidated entities	(34.8)	(17.8)
Other investing activities	—	2.1
Net cash used in investing activities	(74.6)	(609.4)
Cash flows from financing activities		
Proceeds from bank borrowings, net	—	887.7
Repayments on bank borrowings	(19.0)	(965.3)
Proceeds from issuance of unsecured notes, net	—	178.9
Proceeds from issuance of common stock, net	—	470.4
Payment of debt issuance costs	—	(12.0)
Payment for tender offer	(603.5)	—
Payment of tax withholdings on stock-based payments	(2.6)	—
Net cash out flow for business acquisitions and other	(26.9)	—
Net cash provided by (used in) financing activities	(652.0)	559.7
Effect of exchange rate changes on cash and cash equivalents	(15.7)	(6.6)
Net change in cash, cash equivalents and restricted cash	(248.6)	495.4
Cash, cash equivalents and restricted cash at the beginning of the period	1,019.0	523.6
Cash, cash equivalents and restricted cash at the end of the period	$ 770.4	$ 1,019.0

Non-GAAP Financial Measures

Credit Adjusted EBITDA is a non-GAAP financial measure and should not be construed as an alternative to net income as an indicator of operating performance, nor as an alternative to cash flow provided by operating activities as a measure of liquidity, or any other performance measure in each case as determined in accordance with GAAP.

Below is a reconciliation of Credit Adjusted EBITDA to net income, the closest GAAP financial measure. Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) legal settlements, (vii) contingent consideration, (viii) acquisition and related expenses, and (ix) certain other items. We calculate Credit Adjusted EBITDA Margin as Credit Adjusted EBITDA divided by revenues.

Credit Adjusted EBITDA and Credit Adjusted EBITDA Margin as calculated herein may not be comparable to similarly titled measures reported by other companies within the industry and are not determined in accordance with GAAP. Our presentation of Credit Adjusted EBITDA and Credit Adjusted EBITDA Margin should not be construed as an inference that our future results will be unaffected by unusual or unexpected items.

RECONCILIATION OF NET INCOME TO CREDIT ADJUSTED EBITDA
(In millions)

(In millions)	Three months ended December 31, 2022	Three months ended December 31, 2021	Year ended December 31, 2022	Year ended December 31, 2021
Net income	$ 87.5	$ 102.3	$ 275.3	$ 308.5
Provision for income taxes	4.4	(19.5)	85.5	99.9
Interest expense and other, net	36.4	29.2	110.6	153.8
Depreciation and amortization	40.3	42.5	162.0	145.5
EBITDA	168.6	154.5	633.4	707.7
Stock-based compensation[1]	16.7	27.6	123.5	100.4
Contingent consideration	(0.2)	(6.6)	(14.3)	(6.6)
Acquisition and related expenses[2]	5.0	0.1	24.7	43.3
Other items[3]	12.5	0.5	37.8	3.9
Credit Adjusted EBITDA[4]	$ 202.6	$ 176.1	$ 805.1	$ 848.7
Net income margin	13.9 %	15.8 %	10.5 %	11.9 %
Credit Adjusted EBITDA margin	32.1 %	27.1 %	30.8 %	32.9 %

(1) Reflects, for the three months and years ended December 31, 2022 and 2021, stock-based compensation expense related to the issuance of equity awards to certain of our employees.

(2) Amounts for the year ended December 31, 2022 primarily relate to expenses incurred by the Company in connection with the evaluation of strategic alternatives for the Company. Amounts for the year ended December 31, 2021 primarily relate to bonus expenses paid as a result of the successful initial public offering of the Company's stock in January 2021.

(3) Amounts for the three months ended December 31, 2022 consists of $1.0 million incurred by the Company for severance, $0.1 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine and $10.3 million incurred related to the announced restructuring activities. Amounts for the year ended December 31, 2022 consists of $13.2 million incurred by the Company for severance, $4.1 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine and $16.4 million incurred related to the announced restructuring activities. Amounts for the year ended December 31, 2021 includes business optimization expenses.

(4) Executive management is compensated, in part, based upon achieving certain Adjusted EBITDA targets as more completely described in our proxy statement. Adjusted EBITDA for these purposes represents Credit Adjusted EBITDA shown above, further adjusted to reflect certain elements of cash-based compensation and other items as shown below.

(in millions)	Three months ended December 31, 2022	Three months ended December 31, 2021	Year ended December 31, 2022	Year ended December 31, 2021
Credit Adjusted EBITDA	$ 202.6	$ 176.1	$ 805.1	$ 848.7
Long-term cash compensation[a]	26.3	24.2	106.2	112.7
M&A related retention payments[b]	—	12.2	7.7	21.3
Retention Plan Adjusted EBITDA	$ 228.9	$ 212.5	$ 919.0	$ 982.7
Retention Plan Adjusted EBITDA margin	36.3 %	32.7 %	35.1 %	38.0 %

Retention Plan Adjusted EBITDA and Retention Plan Adjusted EBITDA Margin are operating measures that have been used by our management to assess our financial performance and provide guidance. Going forward, we will refer only to Credit Adjusted EBITDA when discussing historical performance and in giving guidance.

[a] Includes expenses recognized for grants of annual cash awards to employees pursuant to our Retention Plans, which awards are incremental to salary and bonus payments. For more information, see notes to our consolidated financial statements.

[b] Includes retention awards to key individuals associated with acquired companies as an incentive to retain those individuals on a long-term basis. The income amount for the year ended December 31, 2022, primarily relates to the reduction of contingent consideration payable to employees of the Company that were also selling Shareholders of Reworks. This portion of the contingent consideration is being accounted for as an M&A retention payment to these employees, with changes in the amounts recognized as compensation expense.

Contacts

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Playtika

PLAYTIKA HOLDING CORP.

Fourth Quarter and Fiscal Year 2022 Results

February 28, 2023

LEGAL DISCLAIMER

Forward-Looking Statements

This presentation contains forward-looking statements. All statements contained in this presentation other than statements of historical facts, including statements regarding our business strategy, plans, market growth and our objectives for future operations, are forward-looking statements. The words "may," "will," "should," "expect," "would," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms and other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements contained in this presentation include, but are not limited to, future revenues, expenses, and capital requirements; the implementation of our business model and strategic plans and initiatives including increased focus on in-house game development; our ability to improve on our user metrics and our ability among others.

We have based these forward-looking statements largely on our current expectations and projections about our business, the industry in which we operate and financial trends that we believe may affect our business, financial condition, results of operations and prospects and these forward-looking statements are not guarantees of future performance or development. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about us. Because forward-looking statements are inherently subject to risks and uncertainties, including our ability to compete in the market; our future relationship with third-party platforms, such as the iOS App Store and the Google Play Store; our ability to successfully launch new games and enhance our existing games that are commercially successful; continued growth in demand for in-app purchases in mobile games; our ability to acquire and integrate new games and content; the ability of our games to generate revenues; capital expenditures and investments in our infrastructure; our use of working capital in general; retaining existing players, attracting new players and increasing the monetization of our player base; our ability to successfully manage our game economies; maintaining a technology infrastructure that can efficiently and reliably handle increased player usage, fast load times and the deployment of new features and products; attracting and retaining qualified employees and key personnel; the impact of geopolitical events, including relating to Ukraine; the impact of an economic recession or periods of increased inflation and any reductions to household spending on the types of discretionary entertainment we offer; maintaining, protecting and enhancing our intellectual property; protecting our players' information and adequately addressing privacy concerns; our ability to expand into new markets and distribution platforms; and successfully acquiring and integrating companies and assets. Because some of these risks and uncertainties cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements.

Additional factors that may cause future events and actual results, financial or otherwise, to differ, potentially materially, from those discussed in or implied by the forward-looking statements include the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur, and reported results should not be considered as an indication of future performance. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. This presentation also contains estimates and other statistical data made by independent parties and by Playtika relating to market size and growth and other data about Playtika's industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures of us, including Retention Plan Adjusted EBITDA and Credit Adjusted EBITDA. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income, balance sheets or statements of cash flow of the company. You should not consider these non-GAAP financial measures in isolation, or as a substitute for analysis of results as reported under GAAP. For information regarding the non-GAAP financial measures used by us, and for a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures, see the Appendix to this presentation.

FY2022 FINANCIAL RESULTS SUMMARY

	Guidance	Actual
Revenue	$2,600 to $2,660 million	$2,615.5 million
Net Income	-	$275.3 million
Net Income Margin %	-	10.5%
Credit Adjusted EBITDA	-	$805.1 million
Credit Adjusted EBITDA Margin %	-	30.8%
Retention Plan Adjusted EBITDA	$900 to $940 million	$919.0 million
Retention Plan Adjusted EBITDA Margin %	34.6% to 35.3%	35.1%
Capital Expenditures	$125 to $130 million	$110 million

Playtika

Note: USD in millions.
See appendix for definitions of Retention Plan Adjusted EBITDA and Credit Adjusted EBITDA. Retention Plan Adjusted EBITDA and Credit Adjusted EBITDA are non-gaap measures, see reconciliation on slide 15.

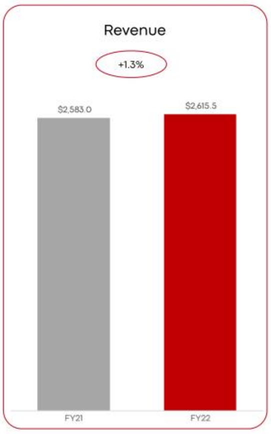
FY2022 SELECTED HIGHLIGHTS

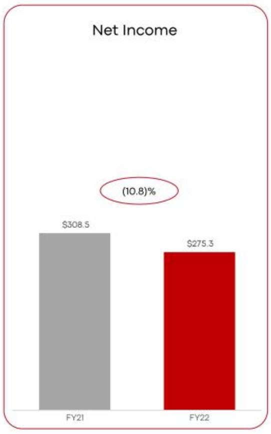
- FY22 Revenue of $2,615.5 million, Net Income of $275.3 million, Credit Adjusted EBITDA of $805.1 million, and Retention Plan Adjusted EBITDA of $919.0 million
  - Revenue increased by 1.3% Y/Y
  - Net income declined by (10.8)% Y/Y
  - Credit Adjusted EBITDA declined by (5.1)% Y/Y
  - Retention Plan Adjusted EBITDA declined by (6.5)% Y/Y
- Direct-to-Consumer Platform revenue grew 14.7% Y/Y
- 8 Games generated over $100 million or more in revenue in FY2022
- Casual Themed Games Portfolio represents 53.8% of overall revenue vs. 48.7% in FY2021
- 314K Average Daily Paying Users, 4.7% increase Y/Y
- 9.4 million Average Daily Active Users, (9.6)% decline Y/Y
- Generated over $380 million of Free Cash Flow
- Returned $600 million to shareholders through Tender Offer

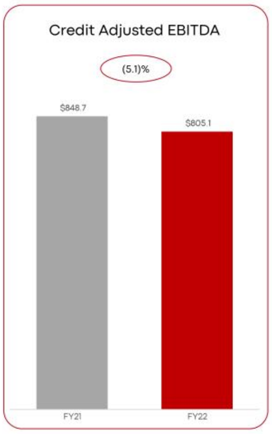
Playtika

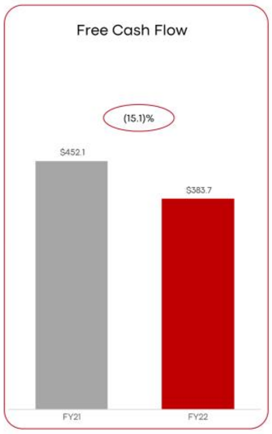
Note: USD in millions.
See appendix for definitions of Credit Adjusted EBITDA, Average Daily Paying Users, Average Daily Active Users, ARPDAU, and Free Cash Flow. Credit Adjusted EBITDA, Retention Plan Adjusted EBITDA, and Free Cash Flow are non-gaap measures, see reconciliation on slides 15 and 16.

FY2022 FINANCIAL HIGHLIGHTS









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Note: USD in millions.
See appendix for definitions of Credit Adjusted EBITDA and Free Cash Flow. Credit Adjusted EBITDA and Free Cash Flow are non-gaap measures, see reconciliation on slides 15 and 16.

Q4 OPERATING HIGHLIGHTS

- FY22 Q4 Revenue of $631.2 million, Net Income of $87.5 million, Credit Adjusted EBITDA of $202.6 million, and Retention Plan Adjusted EBITDA of $228.9 million
  - Revenue declined by (2.7)% Y/Y
  - Net income declined by (14.5)% Y/Y
  - Credit Adjusted EBITDA increased by 15.0% Y/Y
  - Retention Plan Adjusted EBITDA increased by 7.7% Y/Y
- Q4 Direct-to-Consumer Platform revenue increased 6.6% Y/Y
- Casual Themed Games Portfolio represents 54.7% of overall revenue vs. 51.8% in Q4 of FY2021
- 313K Average Daily Paying Users, 0.6% increase Y/Y
- 8.8 million Average Daily Active Users, (14.6)% decline Y/Y
- $0.78 ARPDAU, 14.7% increase Y/Y
- Average Daily Payer Conversion of 3.5%, 50 bps increase Y/Y

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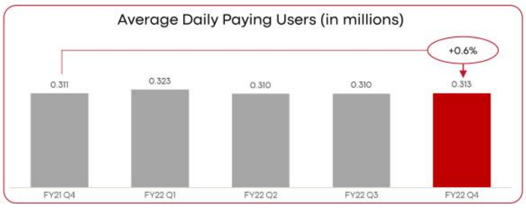
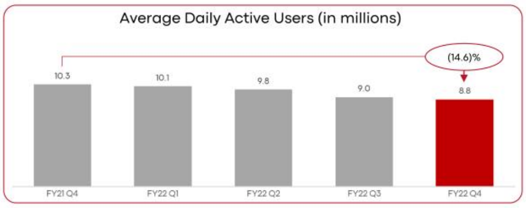
Note: USD in millions.
See appendix for definitions of Credit Adjusted EBITDA, Average Daily Paying Users, Average Daily Active Users and ARPDAU. Credit Adjusted EBITDA and Retention Plan Adjusted EBITDA are non-gaap measures, see reconciliation on slide 15.

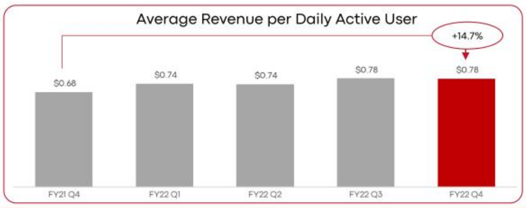
Q4 BUSINESS HIGHLIGHTS

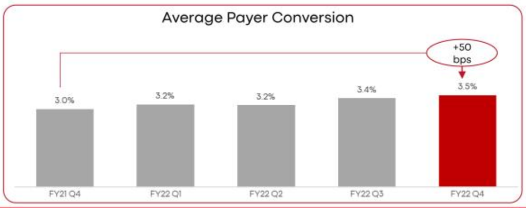
- Bingo Blitz, Q4 revenue: $155.1 million, 18.4% increase year-over-year
  - Highest revenue grossing game in our portfolio
  - Several in-game Live Operations celebrations around Bingo`s 12-year anniversary
  - New Team gameplay mechanism, where our players can work together to complete missions that earn them virtual in-game rewards
  - Technology improvement in the game through our "Play Now" initiative, which significantly decreased the waiting time to start a new Bingo round by 65%
- Slotomania, Q4 revenue: $149.2 million, (9.0)% decline year-over-year
  - Quarter-over-quarter stability in revenue
  - KPI growth driven by launch of major features such as new Piggy Cards, a new jackpot mechanism, and improvements to Slotomania Clans
  - Shifting the focus back to the core of the game with slot-style content and optimizing the game economy
- Solitaire Grand Harvest, Q4 revenue: $72.8 million, 18.7% increase year-over-year
  - Broke the $1 million revenue per day barrier in the fourth quarter
  - Strong combination of Albums and collections (Halloween, Christmas, and New Year`s Eve)

QUARTERLY KPI TRENDS



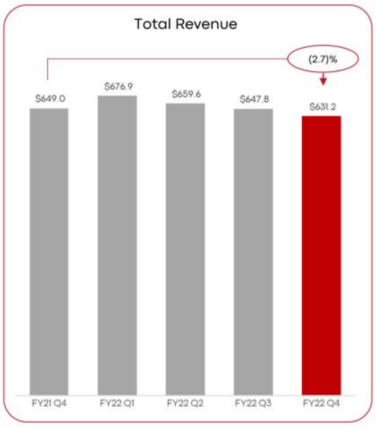


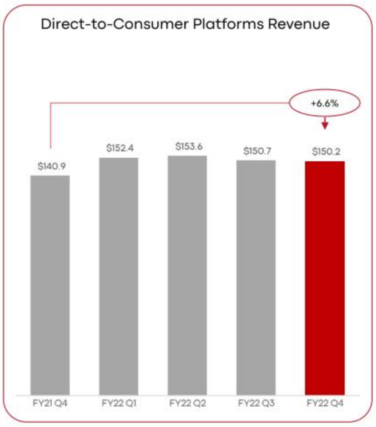


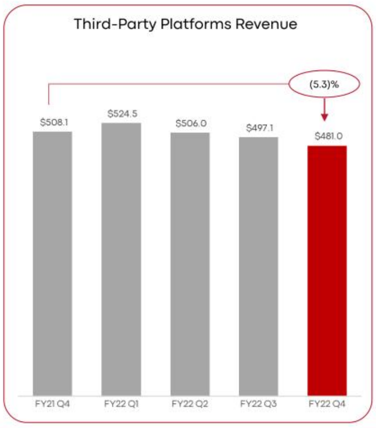


Playtika Note: See appendix for definitions of Average Daily Paying Users, Average Daily Active Users, Average Revenue per Daily Active User, and Average Payer Conversion.

QUARTERLY REVENUE BY PLATFORM







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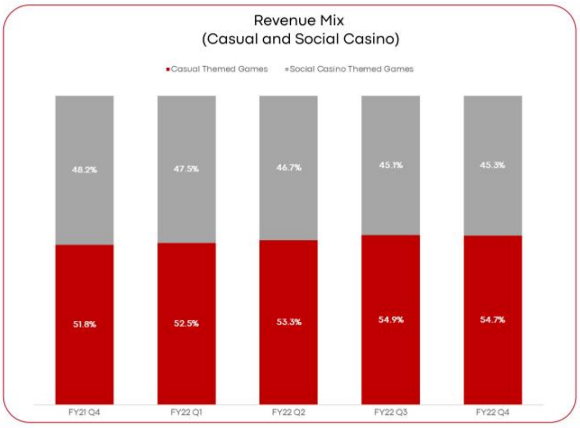
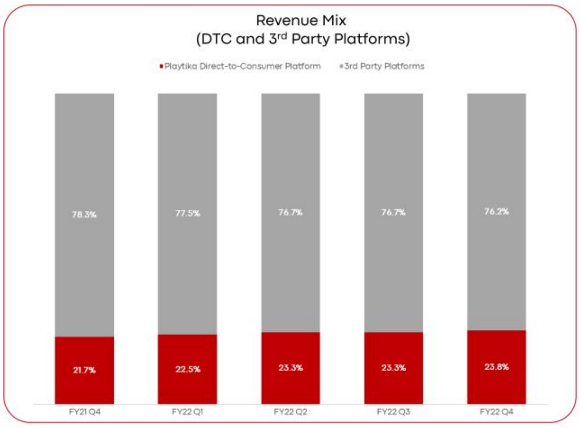
Note: USD in millions.
See appendix for definitions of Direct-to-Consumer Platforms.

REVENUE CONTRIBUTION





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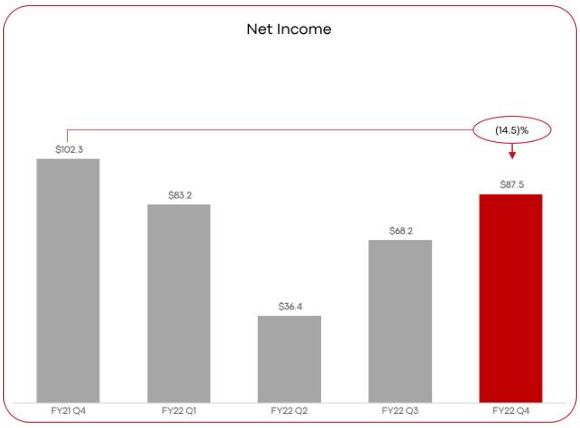
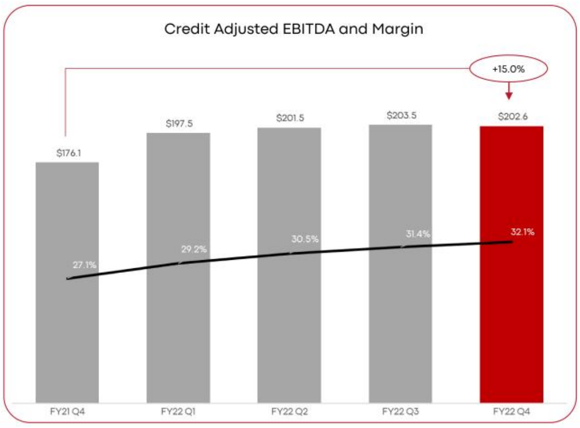
Note: See appendix for definitions of Casual Themed Games, Social Casino Themed Games, and Direct-to-Consumer Platforms.

SELECTED QUARTERLY FINANCIALS





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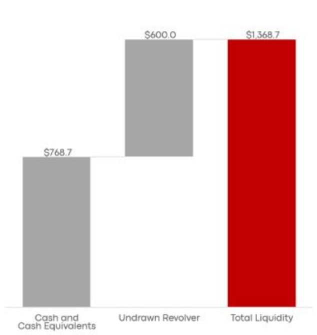
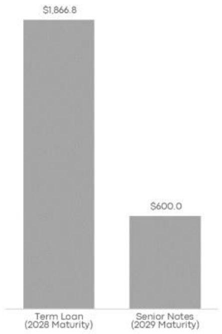
Note: USD in millions.
See appendix for definitions of Credit Adjusted EBITDA. Credit Adjusted EBITDA is a non-gaap measure, see reconciliation on slide 15.

CAPITAL STRUCTURE OVERVIEW

Available Liquidity
(as of 12/31/22)



Debt Maturity Profile
(as of 12/31/22)



Capital Structure and Capital Allocation

- Approximately $1.37 billion in available liquidity
- Liquidity will continue to improve with significant Free Cash Flow generation
- No near-term debt maturities
- Net LTM leverage of approximately 2.1x
- $600M of capital returned to shareholders in FY22

Note: USD in millions.

FISCAL YEAR 2023 GUIDANCE

	FY22 Actual	FY23 Guidance
Revenue	$2,615.5 million	$2,570 - $2,620 million
Credit Adjusted EBITDA	$805.1 million	$805 - $830 million
Credit Adjusted EBITDA Margin	30.8%	31.3% to 31.7%
Capital Expenditures	$110 million	$115 - $120 million

Note: USD in millions.
See appendix for definition of Credit Adjusted EBITDA. Credit Adjusted EBITDA is a non-gaap measure, see reconciliation of historical figures on slide 15.

APPENDIX

Non-GAAP Financial Measure

Credit Adjusted EBITDA: Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) contingent consideration, (vii) acquisition and related expenses, and (viii) certain other items.

We supplementally present Credit Adjusted EBITDA because it is a key operating measure used by our management to assess our financial performance. Credit Adjusted EBITDA adjusts for items that we believe do not reflect the ongoing operating performance of our business, such as certain noncash items, unusual or infrequent items or items that change from period to period without any material relevance to our operating performance. Management believes Credit Adjusted EBITDA is useful to investors and analysts in highlighting trends in our operating performance, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure, the tax jurisdictions in which we operate and capital investments. Management uses Credit Adjusted EBITDA to supplement GAAP measures of performance in the evaluation of the effectiveness of our business strategies, to make budgeting decisions, and to compare our performance against other peer companies using similar measures. We evaluate Credit Adjusted EBITDA in conjunction with our results according to GAAP because we believe it provides investors and analysts a more complete understanding of factors and trends affecting our business than GAAP measures alone. Credit Adjusted EBITDA should not be considered as an alternative to net income (loss) as a measure of financial performance, or any other performance measure derived in accordance with GAAP.

APPENDIX

Reconciliation of GAAP to Non-GAAP Measure

	Three Months Ended,				
	December 31, 2021	March 31, 2022	June 30, 2022	September 30, 2022	December 31, 2022
Credit Adjusted EBITDA Reconciliation					
Net Income	$ 102.3	$ 83.2	$ 36.4	$ 68.2	$ 87.5
Provision for income taxes	(19.5)	9.7	32.5	38.9	4.4
Interest expense and other, net	29.2	27.5	22.4	24.3	36.4
Depreciation and amortization	42.5	39.5	42.6	39.6	40.3
EBITDA	$ 154.5	$ 159.9	$ 133.9	$ 171.0	$ 168.6
Stock-based compensation (1)	27.6	39.8	35.4	31.6	16.7
Contigent consideration	(6.6)	(23.0)	20.3	(11.4)	(0.2)
Acquisition and related expenses (2)	0.1	9.0	4.6	6.1	5.0
Other items (3)	0.5	11.8	7.3	6.2	12.5
Credit Adjusted EBITDA	$ 176.1	$ 197.5	$ 201.5	$ 203.5	$ 202.6
Long-term cash compensation (4)	24.2	24.9	28.0	27.0	26.3
M&A related retention payments (5)	12.2	(1.9)	9.4	0.2	-
Retention Plan Adjusted EBITDA	$ 212.5	$ 220.5	$ 238.9	$ 230.7	$ 228.9

(1) Reflects, for all years, stock-based compensation expense related to the issuance of equity awards to certain of our employees.
(2) Amounts for the year ended December 31, 2022 primarily relate to expenses incurred by the Company in connection with our evaluation of strategic alternatives for the Company.
(3) Amounts for the three months ended December 31, 2022 consists of $1.0 million incurred by the Company for severance, $0.1 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine and $10.3 million incurred related to the announced restructuring activities. Amounts for the year ended December 31, 2022 consists of $13.2 million incurred by the Company for severance, $4.1 million incurred by the Company for relocation and support provided to employees due to the war in Ukraine, and $16.4 million incurred related to the announced restructuring activities.
(4) Includes expenses recognized for grants of annual cash awards to employees pursuant to our Retention Plans, which awards are incremental to salary and bonus payments, and which plans expire in 2024.
(5) Includes retention awards to key individuals associated with acquired companies as an incentive to retain those individuals on a long-term basis. The amount for the year ended December 31, 2022 primarily relates to the reduction of contingent consideration payable to employees of the Company that were also selling Shareholders of Reworks. This portion of the contingent consideration is being accounted for as an M&A retention payment to these employees, with changes in the amounts recognized as compensation expense.

Playtika Note: USD in millions. 15

APPENDIX

Reconciliation of GAAP to Non-GAAP Measure (Continued)

	Twelve Months Ended,	
	December 31, 2021	December 31, 2022
Free Cash Flow Reconciliation		
Net cash provided by operating activities	$ 551.7	$ 493.7
Purchase of property and equipment	47.4	68.3
Capitalization of internal use software costs	33.1	30.1
Purchase of intangible assets	19.1	11.6
Free Cash Flow	$ 452.1	$ 383.7

Playtika Note: USD in millions. 16

APPENDIX

Glossary of Key Terms

- Average Revenue per Daily Active User: or "ARPDAU" means (i) the total revenue in a given period, (ii) divided by the number of days in that period, (iii) divided by the average Daily Active Users during that period.
- Daily Active Users: or "DAUs" means the number of individuals who played one of our games during a particular day on a particular platform. Under this metric, an individual who plays two different games on the same day is counted as two DAUs. Similarly, an individual who plays the same game on two different platforms (e.g., web and mobile) or on two different social networks on the same day would be counted as two Daily Active Users. Average Daily Active Users for a particular period is the average of the DAUs for each day during that period.
- Daily Paying Users: or "DPUs" means the number of individuals who purchased, with real world currency, virtual currency or items in any of our games on a particular day. Under this metric, an individual who makes a purchase of virtual currency or items in two different games on the same day is counted as two DPUs. Similarly, an individual who makes a purchase of virtual currency or items in any of our games on two different platforms (e.g., web and mobile) or on two different social networks on the same day could be counted as two Daily Paying Users. Average Daily Paying Users for a particular period is the average of the DPUs for each day during that period.
- Daily Payer Conversion: means (i) the total number of Daily Paying Users, (ii) divided by the number of Daily Active Users on a particular day. Average Daily Payer Conversion for a particular period is the average of the Daily Payer Conversion rates for each day during that period.
- Casual Themed Games: portfolio of games that include - Bingo Blitz, Solitaire Grand Harvest, June's Journey, Best Fiends, Board Kings, Pirate Kings, Pearl's Peril, Best Fiends Stars, Redecor and Other.
- Social Casino Themed Games: portfolio of games that include - Slotomania, House of Fun, Caesars Slots, World Series of Poker, and Other.
- Direct-to-Consumer Platforms: Playtika's own internal proprietary platforms where payment processing fees and other related expenses for in-app purchases are typically 3 to 4%, compared to 30% platform fee for third party platforms.
- Free Cash Flow: net cash provided by operating activities minus i) the purchase of property and equipment, ii) capitalization of internal use software, and iii) purchase of intangible assets.

APPENDIX

Glossary of Key Terms (Continued)

- Credit Adjusted EBITDA: Our Credit Agreement defines Adjusted EBITDA (which we call "Credit Adjusted EBITDA") as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) contingent consideration, (vii) acquisition and related expenses, and (viii) certain other items.
- Retention Plan Adjusted EBITDA: We define Retention Plan Adjusted EBITDA as net income before (i) interest expense, (ii) interest income, (iii) provision for income taxes, (iv) depreciation and amortization expense, (v) stock-based compensation, (vi) contingent consideration, (vii) acquisition and related expenses, (viii) expense under our long-term compensation plans, (ix) M&A-related retention payments, and (x) certain other items.