

bet-at-home.com AG Group successfully continues to grow further in the first half of 2011

Financial Results for the period 1st of January until 30th of June 2011:

- A gross profit (hold) increase of 12.1% to EUR 35.16 million (First half year 2010: EUR 31.36 million)
- Group result before taxes of EUR 3.97 million (First half year 2010: EUR -0.58 million)
- Cash, cash equivalents and marketable securities as of 30.06.2011 amount to EUR 28.06 million (as of 30.06.2010: EUR 23.11 million)

Q2 2011 Financial Results (1st of April until 30th of June 2011):

- A gross profit (hold) of EUR 16.87 million, almost unchanged in comparison to the respective period last year (Q2 2010: EUR 17.56 million)
- Group result before taxes of EUR 0.07 million (Q2 2010: EUR -3.21 million)

The betting and gaming turnover increased in Q2 2011 by 17.4%, respectively EUR 65.02 million, to EUR 437.99 million, despite the absence of a major sporting event (Q2 2010: EUR 372.97 million).

From a cumulative point of view the betting and gaming turnover for the first half year of 2011 amounts to EUR 865.18 million. An increase of 25.9% in comparison to the respective period in the previous year (January to June 2010: EUR 687.46 million).

The gross profit (Hold) is the most important financial figure in the eGambling market, amounted to EUR 16.87 million in Q2 2011. Fortunately, only slightly lower than in comparison Q2 2010 (EUR 17.56 million), as in 2010 the biggest sporting event, the football World Cup in South Africa, took place.

The cumulative gross profit for Q1 and Q2 in 2011 amounts to EUR 35.16 million which indicates an increase of 12.1%. This indicator is clearly much higher than in the respective period of 2010 (First half year 2010: EUR 31.36 million). Thus, this marks the distinct growth over the recent years and it has been continued successfully in the first half of the year 2011.

Due to the introduction of betting fees and gambling taxes in Austria and Spain, the net

gaming profit (hold before betting and gambling taxes) in Q2 2011 has decreased from EUR 17.45 million in Q2 2010 to EUR 15.17 million.

The cumulative analysis of the first half of 2011 shows, the cost of the implemented betting fees and gambling taxes are fully compensated through higher growth in gross profit (hold), and thus a net gaming revenue (hold minus betting tax) of EUR 31.43 million had been achieved. This value slightly exceeds the previous year's one (First half year 2010: EUR 31.13 million).

The advertising expenditure for the Q2 amounted to EUR 10.34 million (Q2 2010: EUR 16.19 million). A comparison with Q2 2010 is limited due to the fact that in the previous year the Football World Cup 2010 took place and costs for event-related marketing activities were set to be above average. Additionally, further efficient marketing activities ensured a planned decrease in advertising expenditure. This is reinforced by the significant increase in betting and gaming turnover and gross profit (hold) accompanied by a decline in marketing expenses. This is also reflected in the accumulated advertising expenditure for the first half of 2011 (EUR 18.30 million in the first half of 2011 in comparison to EUR 22.92 million in the first half of 2010). Associated with the current fiscal year 2011, is the intensive acquisition of new customers and continual development of new measures in reactivating existing customers, all in which served to further strengthen the success of the bet-at-home.com brand. Meanwhile we have over 2.4 million registered users.

The group's EBITDA for first half of the fiscal year 2011 amounts to EUR +3.83 million, which is a significant increase (First half year 2010: EUR -0.40 million). Whereby, in Q2 2011 a nearly balanced consolidated EBITDA of EUR -0.01 million could be generated (Q2 2010: EUR -3.01 million).

The group's financial results for the first two quarters of 2011 is EUR 0.41 million (First half year 2010: EUR 0.06 million). The group's financial results for Q2 2011 amounts to EUR 0.22 million (Q2 2010: EUR -0.08 million).

After a negative group result before taxes for the first half year of 2010 (EUR -0.58 million), the first half year of the fiscal year 2011 generated a positive group result before taxes of EUR 3.97 million. Whereby, Q2 2011 improved significantly with EUR 0.07 million, in comparison to EUR -3.21 million in Q2 2010.

Consolidated net income for the first half of 2011 rose up to EUR 2.49 million (First half year 2010: EUR -0.48 million).



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Group equity as of 30.06.2011 amounted to EUR 30.51 million (as of 31.12.2010: EUR 27.99 million).

The group equity ratio as of 30.06.2011 is 57.36%. The slight reduction compared with the group's equity ratio as of 31.12.2010 (59.99%), is due to the growth-related increase in the group's total assets.

Cash, cash equivalents and marketable securities as of 30.06.2011 amount to EUR 28.06 million (as of 31.12.2010: EUR 36.23 million). Whereby, corresponding to the significant increase in the short-term receivables a short-term loan given to the principal shareholders in the first quarter of 2011 should be regarded (EUR 14.00 million).

About bet-at-home.com:

bet-at-home.com AG is part of the 'Betclic Everest Group', a prominent French enterprise in online gaming and sports betting. Through wholly owned subsidiaries the company holds online gambling licenses issued in Malta and Khanawake. With currently over 2.4 Mio registered users from all European countries and listed on the Frankfurt and Vienna stock exchange, the renowned company is one of the most popular betting providers in Europe. bet-at-home.com AG has holdings in Germany, Austria and Malta.

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