

## ***bet-at-home.com AG Group Financial Results 2011 (1<sup>st</sup> of January 2011 to 31<sup>st</sup> of December 2011)***

- Gross gaming revenue (Hold) increased by 10.1% to 72.81 million EUR (2010: 66.15 million EUR)
- Group result before taxes is 5.52 million EUR (2010: 11.16 million EUR), whereby the Betting and Gaming Tax in application in Austria since 1<sup>st</sup> of February 2011 is recognised as an expense and reduces the result of the financial year 2011 by -6.2 million EUR
- Significant increase in cash, cash equivalents and marketable securities from 36.23 million EUR as at 31<sup>st</sup> of December 2010 (10.3 EUR per share) to 40.12 million EUR as at 31<sup>st</sup> of December 2011 (11.4 EUR per share)

Betting and gaming turnover also recorded an above average increase of 20.3% to 1,776.30 million EUR in the financial year 2011 (2010: 1,476.19 million EUR).

Gross gaming revenue (Hold), as the most important key figure in the eGaming market, increased considerably from 66.15 million EUR in the financial year 2010 to 72.81 million EUR in the financial year 2011 (+10.1% or + 6.66 million EUR).

Net gaming revenue (Hold minus Betting / Gaming Tax) rose in the financial year 2011 by +0.7% to 66.12 million EUR (2010: 65.68 million EUR) in spite of the introduction of the Betting and Gaming Tax in the key Austrian market (on 2011/01/01).

The significant increase in advertising expenses from 36.66 million EUR in the financial year 2010 to 40.81 million EUR in the financial year 2011 (+11,3%) emphasises the clear commitment of the bet-at-home.com AG Group to maintaining its growth strategy. In the 4<sup>th</sup> quarter of 2011, advertising expenses amounted to 11.96 million EUR. This corresponds with an increase of +49.5% or + 3.96 million EUR compared to the 4<sup>th</sup> quarter of 2010. This should result in a further considerable increase in the gross gaming revenue (Hold) in the 1<sup>st</sup> quarter of 2012. We see large-scale advertising activities as an investment in the future, as means of strengthening the bet-at-home.com brand, particularly with regard to the forthcoming major event in 2012: the European Football Championships in Poland and Ukraine.

Large investments in the acquisition of new customers and intensive efforts to reactivate

existing customers combined with improved efficiency of marketing activities led to another considerable increase in our customer base in the financial year 2011, even though there was no major sporting event that year. In the meantime we now have significantly more than 2.71 million registered customers. This represents a considerable increase in the number of customers, +20.3% or +459,000 customers compared to that at the balance sheet date 2010/12/31.

The Group EBITDA of 5.53 million EUR for the financial year 2011 (2010: 11.21 EUR million) was reduced by -6.2 million EUR as a result of the above mentioned new Betting and Gaming Tax, which came into effect in Austria on 2011/01/01 (2010: 0 EUR).

The Group financial result for the financial year 2011 is 0.53 million EUR (2010: 0.51 million EUR).

The Group result before taxes for the financial year 2011 is therefore 5.52 million EUR (2010: 11.16 million EUR).

The Group annual net income for the financial year 2011 is 4.60 million EUR (2010: 10.47 million EUR).

The decrease in earnings of -6.2 million EUR due to the above mentioned Austrian Betting and Gaming Tax is to be taken into consideration with both the Group result before taxes for the financial year 2011 and the Group annual net income for the financial year 2011. As this tax was introduced on 2011/01/01, this negative impact on earnings did not exist in the financial year 2010.

Based on the Group equity of 27.99 million EUR as at 2010/12/31 and the Group annual net income 2011 of 4.60 million EUR, the Group equity as at 2011/12/31 is reconciled as 32.59 million EUR.

The Group equity ratio as at 2011/12/31 increased to 62.12% compared to the previous year (2010/12/31: 59.99%).

Cash, Cash equivalents and marketable securities increased considerably to 40.12 million EUR as at 2011/12/31 (2010/12/31: 36.23 million EUR).

The Board of Directors at bet-at-home.com AG Group also expects considerable growth for the financial year 2012. An additional significant increase in customers through further



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intensified marketing activities and the forging of even closer, long-term links between the customer and bet-at-home.com should lead to an increase in the gross gaming revenue (Hold) of at least 10%.

**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 2.71 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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