

bet-at-home.com AG Group: company figures for 2013 (1.1. to 31.12.2013)

- Significant increase in earnings before taxes: up by EUR 13.1 million to EUR 15.4 million
- Increase in gross gaming revenue to EUR 85.6 million even without a major sporting event in 2013
- Clear efficiency improvements in marketing expense and in operating expense
- Stable assets and liabilities structure – cash, cash equivalents and securities at EUR 23.2 million

The listed online sports betting and online gaming provider was able to continue its successful progression in the fourth quarter of 2013, thus tapping into the impetus of the previous quarters.

Above-average earnings development

The steady development in gross revenue, the efficiency increases in marketing and the reduction in other expense all show clear and positive effects on the development of results of the bet-at-home.com AG Group in the reporting period. For instance, EBITDA increased during the 2013 financial year to EUR 15.0 million and was thus EUR 13.2 million more than the comparative value of the previous year (FY 2012: EUR 1.8 million). EBIT also increased due to the positive developments in the reporting period by EUR 13.1 million to EUR 14.3 million (FY 2012: EUR 1.2 million).

With the assessment of the high level of cash and cash equivalents and the granting of short-term loans under arm's length conditions to the majority owners of bet-at-home.com AG, a Group financial result of EUR 1.1 million was achieved in both the 2013 financial year and in the year previous to this.

Accordingly, the earnings before taxes (EBT) amounted to EUR 15.4 million and was thus EUR 13.1 million above the comparative value of the previous year (FY 2012: EUR 2.3 million).

Stable revenue development

The gross betting and gaming revenue in the 2013 financial year was EUR 85.6 million and thus 0.2% above the value of the same period in 2012, which tended to included a higher gaming volume with the European Football Championship in Poland and the Ukraine (FY 2012: EUR 85.5 million). As the most important key figure in the eGaming market, the gross betting and gaming revenue represents the difference between the gaming volume and winnings paid out.

The gaming volume for bet-at-home.com AG amounted to a total of EUR 1,834.8 million in the 2013 financial year (FY 2012: EUR 2,039.8 million) and was thus 10.0% below the comparative figure of the previous year due to the higher volume during the European Football Championship in Poland and the Ukraine, although this had no effect on the excellent revenue development.

The sports betting tax introduced in Germany in July 2012 continues to have an impact, which is why the betting fees and gambling levies increased in the 2013 financial year to EUR 11.0 million (FY 2012: EUR 9.9 million) and thus resulted in net gaming revenue of EUR 74.7 million (FY 2012: EUR 75.5 million).

Efficiency increase in marketing and substantial expansion of the customer base

Due to efficiency increases in marketing and the focus on targeted activities in the 2013 financial year, marketing expense in the reporting period amounted to EUR 34.3 million and is thus clearly below the value of the comparative period of 2013 by EUR 15.7 million (FY 2012: EUR 50.0 million). Despite the 31.5% reduction in marketing expense, the gross gaming revenue compared to the same period of the previous year has remained virtually at the same level. This underlines even more the success of the customer acquisition and retention measures which have been undertaken, which resulted in a further successful strengthening of the bet-at-home.com brand. A further consequence of the combination of all these measures was a substantial expansion of the customer base. The bet-at-home.com AG Group currently has almost 3.6 million registered customers.

A clear efficiency increase can also be seen in other operating expense. With expense of EUR 14.2 million, the operating expense is 3.8% below the value of the previous year (FY 2012: EUR 14.7 million).

Stable assets, liabilities and capital structure

Due to the recent strong results contribution from the current business period, the Group equity as of 31.12.2013 increased substantially to EUR 44.6 million (31.12.2012: EUR 34.3 million), which resulted in an increased Group equity ratio of 64.5% (31.12.2012: 64.2%) despite the dividend payout in the second quarter of 2013.

In addition, the bet-at-home.com AG Group had cash, cash equivalents and marketable securities, as of 31.12.2013, of EUR 23.2 million (31.12.2012: EUR 39.6 million). Furthermore, as of 31.12.2013, a total of EUR 32.0 million in short-term loans to the principal shareholder were disclosed. These loans were granted under arm's length conditions and are jointly and severally collateralised by the owners of the majority shareholder.

Key figures (in TEUR)

	FY 2012	FY 2013	Change
Gross betting and gaming revenue	85,458	85,619	0.2%
Marketing expense	50,018	34,278	-31.5%
Earnings before taxes	2,271	15,410	578.6%
Employees (as of the reporting date)	216	240	11.1%

About bet-at-home.com

The bet-at-home.com AG Group operates in the fields of online gaming and online sports betting. With 3.6 million registered customers, the company, which is listed on the Frankfurt and Vienna Stock Exchanges, is, together with its subsidiaries, one of the most successful gaming providers in Europe. The varied options offered on www.bet-at-home.com include sports betting, poker, casinos and games. bet-at-home.com has companies in Germany, Austria, Malta and Gibraltar. As of 31.12.2013, 240 employees contribute to the successful development of the Group. Via its Maltese companies, the Group holds licences for online sports betting and gaming. The licences entitled the company to organise and market online sports betting and online casinos respectively. Since 2009, bet-at-home.com AG has been a member of the Betclac Everest SAS Group, which is a leading French group operating in the online gaming and sports betting industry.

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