

## ***bet-at-home.com AG: EBITDA in the first three quarters increased by 28.4% to EUR 22.1 million***

### ***Consolidated figures in the first three quarters of 2015 (1 January to 30 September 2015):***

- Profit before income tax increased by 28.8% to EUR 23.1 million
- Gross betting and gaming income increased by 8.4% to EUR 87.5 million
- Cash and cash equivalents and securities and amounted to EUR 43.1 million

The listed online sports betting and gaming provider bet-at-home.com AG continued on its path to success in the third quarter of 2015 and was able to keep up the momentum of the past quarters.

### ***Earnings clearly up year-on-year despite new tax burden***

Gross betting and gaming revenue again increased and the bet-at-home.com AG Group implemented further efficiency measures to reduce expenditures. As a result, earnings were clearly up year-on-year despite new taxes being levied since 1 January 2015. In the first three quarters of 2015, EBITDA increased to EUR 22.1 million, EUR 4.9 million up year-on-year (Q1-Q3 2014: EUR 17.2 million). EBIT also increased by EUR 4.8 million to EUR 21.5 million due to the positive development in the first nine months (Q1-Q3 2014: EUR 16.7 million).

By investing the large amount of cash and cash equivalents and issuing short-term loans at arm's length terms to the majority shareholder of bet-at-home.com AG, consolidated net finance income increased to EUR 1.6 million in the first three quarters (Q1-Q3 2014: EUR 1.2 million). In the first three quarters of the current financial year, earnings before taxes (EBT) therefore amounted to EUR 23.1 million, EUR 5.2 million up year-on-year (Q1-Q3 2014: EUR 17.9 million).

### ***Further increase in gross betting and gaming revenue***

Gross betting and gaming revenue in the first three quarters of the financial year 2015 amounted to EUR 87.5 million, an increase of 8.4% compared to the same period in 2014, which included the Football World Cup in Brazil (Q1-Q3 2014: EUR 80.7 million). The highest amount, EUR 30.7 million, was generated in the third quarter from July to September (Q1 2015: EUR 28.5 million; Q2 2015: EUR 28.3 million).

bet-at-home.com AG's betting and gaming volume in the first three quarters of 2015 totalled EUR 1,773.0 million (Q1-Q3 2014: EUR 1,588.0 million), 11.6% up year-on-year.

The betting fees and gambling levies payable in the first three quarters of 2015 amounted to EUR 10.5 million. This year-on-year increase was due to the increase of gross betting and gaming revenue (Q1-Q3 2014: EUR 9.4 million). The new VAT rules for electronic service providers in the European Union led to an increase in VAT payable on sales by EUR 5.0 million in the first three quarters of 2015.

Despite this new and substantial tax burden, net gaming revenue increased to EUR 72.1 million year-on-year in the first three quarters (Q1-Q3 2014: EUR 71.3 million).

### ***Further expansion of customer base and increase in marketing efficiency***

In the first nine months of the financial year 2015, marketing expenses were on budget at EUR 26.9 million. As no major sporting events took place during this period, these expenses decreased significantly by EUR 7.4 million year-on-year (Q1-Q3 2014: EUR 34.2 million). In August 2015, bet-at-home.com became the main sponsor of Hertha BSC, a football club from Berlin with a long-standing tradition. The company will now have a presence in the Bundesliga, the prestigious German football league, for the next three years as the players will display the logo on their shirts.

Despite the decrease in marketing expenses, gross betting and gaming revenue is 8.4% up year-on-year, meaning that the company was able to exceed the already high gross profit earned in the previous year's period, which included the Football World Cup. This once again emphasises the lasting success of the customer acquisition and retention measures implemented. The bet-at-home.com AG Group had 4.2 million registered customers at the end of the third quarter of 2015 (Q3 2014: 3.9 million).

In the first three quarters of 2015, other operating expenses increased to EUR 12.2 million, EUR 2.6 million up year-on-year (Q1-Q3 2014: EUR 9.6 million). This increase resulted from further investments in the broad product portfolio in the first nine months of the current financial year.

### ***Stable asset and capital structure***

The latest high earnings figures in the current period have contributed substantially to the Group's equity. As at 30 September 2015, it had increased to EUR 78.6 million (31 December 2014: EUR 67.5 million), despite the dividend payment of EUR 4.2 million in the second quarter of 2015. As a result, the Group's equity ratio amounted to 72.3% (31 December 2014: 71.4%).

As at 30 September 2015, the bet-at-home.com AG Group also held cash and cash equivalents and current securities in the amount of EUR 43.1 million (31 December 2014: EUR 31.5 million). Short-term loans to the majority shareholder in the amount of EUR 55.0 million were also reported as at 30 September 2015. These loans were issued at arm's length terms and secured by joint and several guarantees issued by the owners of the majority shareholder.

### ***Outlook***

Based on the current situation and assuming that the regulatory environment will remain unchanged in the financial year 2015, the Management Board expects a slight year-on-year increase in gross betting and gaming revenue and confirms that from a current perspective, EBITDA in excess of EUR 25 million appears to be a realistic figure.

**Financial ratios (in EUR thousand)**

	Q1-Q3 2014	Q1-Q3 2015	Change
Gross betting and gaming revenue	80,742	87,493	+8.4%
Marketing expenses	34,242	26,869	-21.5%
Profit before income tax	17,911	23,070	+28.8%
Employees (as at reporting date)	252	259	+2.8%

**About bet-at-home.com**

bet-at-home.com AG Group is an online gaming and sports betting company. With 4.2 million registered customers around the world, the Group, which is listed at the stock exchange in Frankfurt, along with its subsidiaries is one of the most successful online gaming providers in Europe. The varied options offered on [www.bet-at-home.com](http://www.bet-at-home.com) include sports betting, poker, casino, games and virtual sports. bet-at-home.com has companies in Germany, Austria, Malta and Gibraltar. The success of the Group is partly attributable to our employees; as at 30 September 2015, the group employed 259 staff members. The group holds licences via its Maltese companies for online sports betting and online gaming. These licences allow the Group to organise and market online sports betting and online casinos. Since 2009, bet-at-home.com AG has been a member of the Betclic Everest SAS Group, a leading French group specialising in online gaming and sports betting.

**Contact**

Klaus Fahrnberger  
Investor Relations Manager  
+43 (0)676 / 840 988 248  
[ir@bet-at-home.com](mailto:ir@bet-at-home.com)  
[www.bet-at-home.ag](http://www.bet-at-home.ag)