

bet-at-home.com AG: group company figures for 2019 (01.01.2019 until 31.12.2019)

- Gross betting and gaming revenue of EUR 143.3 million at previous year's level
- EBITDA in financial year 2019 at EUR 35.2 million
- Cash and short-term time deposits at EUR 54.8 million

Revenue development in the financial year 2019

In financial year 2019, the bet-at-home.com AG group achieved the highest betting and gaming volume in the company's history with more than 3.2 billion euros. Gross betting and gaming revenue reached EUR 143.3 million, almost exactly the same as the previous year (FY 2018: EUR 143.4 million).

Betting fees and gaming levies in the financial year 2019 were slightly below the level of the previous year at EUR 20.9 million (FY 2018: EUR 21.0 million). VAT on electronic services resulted in a burden on earnings of EUR 4.9 million in the financial year 2019 (FY 2018: EUR 7.3 million).

Accordingly, the net betting and gaming revenue increased by 2.0% to EUR 117.5 million (FY 2018: EUR 115.1 million).

Further strengthening of brand awareness and expanding the customer base

Due to the lack of a major sporting event, bet-at-home set its marketing focus of the year on the start of the European football leagues after the summer break in 2019 and expanded its involvement in top European sport to include further cooperations in ice hockey, volleyball, beach volleyball and basketball. Overall, marketing expenses in the financial year 2019 were EUR 39.8 million, therefore higher than in the same period of the previous year (FY 2018: EUR 38.3 million).

As of December 31, 2019, the bet-at-home.com AG Group had a total of more than 5.2 million registered customers (December 31, 2018: 5.0 million).

Earnings development in the financial year 2019

In financial year 2019, **EBITDA** was EUR 35.2 million, EUR 1.0 million below the reference value of the same period in the previous year (FY 2018: EUR 36.2 million). Earnings before taxes (**EBT**) in financial year 2019 reached EUR 33.1 million (FY 2018: EUR 35.0 million).

As a result of a fiscal tax audit, corporate tax back payments in Austria from changes in group transfer pricing and, correspondingly, corporate tax reclaims in Malta resulted in a net additional charge of EUR 13.9 million in income taxes in the financial year 2019. This burden resulted in a group tax rate of 45.7% (FY 2018: 6.8%). The group tax rate for the financial year 2019, adjusted for one-time effects from the fiscal tax audit, is 18.2%.

Overall, the **consolidated profit for the period** in the financial year 2019 was EUR 18.0 million (FY 2018: EUR 32.6 million).

Stable asset and capital structure

Taking into account the equity-reducing distribution of a dividend in May 2019 in the amount of EUR 45.6 million and the additional tax burden on income and earnings from corporate tax back payments in Austria, the group equity as of December 31, 2019 was EUR 41.6 million (December 31, 2018 : EUR 69.3 million).

The level of cash and short-term time deposits within the bet-at-home.com AG group totaled EUR 54.8 million as of December 31, 2019 (December 31, 2018: EUR 78.3 million).

Dividend proposal

Management Board and Supervisory Board will propose a dividend of EUR 2.00 per share to the Annual General Meeting on 20 May 2020. This proposed resolution corresponds to a dividend yield of 3.78% based on the 2019 year-end share price. The total dividend amounts to EUR 14.0 million.

Outlook for the fiscal year 2020

From the current perspective, the Management Board expects a gross betting and gaming revenue between EUR 120 million and EUR 132 million in the financial year 2020. The decline in gross betting and gaming revenue compared to the financial year 2019 is attributable to the loss of essential parts of the Swiss market and the significant decline in the Polish market. A potential decline in revenues due to regulatory changes in Germany can currently not be estimated and is therefore not considered.

Furthermore, the Management Board expects EBITDA to amount between EUR 23 million and EUR 27 million for the financial year 2020.

About bet-at-home

The bet-at-home.com AG Group is active in the domain of online gaming and online sports betting. With more than 5.2 million registered customers, the company (which is listed on the Frankfurt stock exchange) represents, together with its subsidiaries, one of Europe's most successful gaming providers. The varied options offered on 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 successful development of the company can be attributed to its 288 employees as at 31 December 2019. The Group holds various licenses via its Maltese companies for online sports betting and gaming. The licenses allow the company to organize and market online sports betting and online casinos. Since 2009, bet-at-home.com AG has been a part of the Betclix Everest SAS Group, which is a leading French Group in the domain of online gaming and sports betting.

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