

## **bet-at-home.com AG: Group figures for the first quarter of 2021**

### **Revenue development in the first quarter 2021**

In addition to the award of national sports betting licenses since the fourth quarter of 2020, a significant step toward liberalization is also foreseeable in the product segment of online gaming in the core market of Germany with the new State Gambling Treaty, which comes into force in mid-2021. Accordingly, a national licensing system is also envisaged for online slots in addition to the sports betting product for the first time from July 1, 2021. In addition, it will be possible to open up the market for classic online casino games such as roulette and blackjack at the level of the federal states from this date.

Since the fourth quarter of 2020, a transitional regulation has come into force, according to which those gaming providers will remain exempt from enforcement measures and sanctions that comply with the licensing regulations for online casinos imposed in the future as of this date.

Although the implementation of these requirements lead to significant revenue losses in the online casino segment within the bet-at-home.com AG Group, the significantly increased legal certainty and the ability to plan the future development of bet-at-home as an established provider with considerable brand awareness in the core market of Germany outweigh this.

Overall, gross betting and gaming revenue in Q1 2021 amounts to EUR 30.5 million, down 5.5% year-on-year (Q1 2020: EUR 32.2 million).

### **Earnings development in the first quarter 2021**

At EUR 7.4 million, marketing expenses in the first quarter of 2021 are higher than in the same period of the previous year (Q1 2020: EUR 6.6 million) due to increased advertising and sponsoring activities. Corresponding to the regulatory-induced decline in sales in Germany, other operating expenses in particular were successfully reduced to EUR 4.7 million (Q1 2020: EUR 5.2 million).

Thus, EBITDA in the first quarter of 2021 is EUR 6.9 million (Q1 2020: EUR 9.0 million).

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

As a result of the contribution to earnings made in the current reporting period, Group equity increased to EUR 55.3 million as of 31 March 2021 (31/12/2020: EUR 50.9 million), resulting in a consolidated equity ratio of 55.1% (31/12/2020: 53.5%).

The bet-at-home.com AG Group also held liquid assets and short-term time deposits in the amount of EUR 59.4 million as of 31 March 2021 (31/12/2020: EUR 56.8 million).

## **Outlook for the fiscal year 2021**

From the current perspective, the Management Board still expects a gross betting and gaming revenue between EUR 106 million and EUR 118 million in the financial year 2021. Furthermore, the Management Board still expects EBITDA to amount between EUR 18 million and EUR 22 million for the financial year 2021.

## **Group quarterly statement for the first quarter of 2021**

The detailed Group quarterly statement can be downloaded on the Group's Investor Relations website at <https://www.bet-at-home.ag/en/finance/download>.

## **About bet-at-home**

The bet-at-home.com AG Group is active in the domain of online sports betting and online gaming. With 5.4 million registered customers, the company (which is listed on the Frankfurt stock exchange) represents, together with its subsidiaries, one of the most successful gaming providers within the European Union. bet-at-home.com has companies in Germany, Austria, Malta and Gibraltar. The successful development of the company can be attributed to its 283 employees as at 31 March 2021. The Group holds various licenses via its Maltese companies for online sports betting and online 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 sports betting and online gaming.

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