

bet-at-home.com AG: Group figures for the first half of 2021

Revenue development in the first half of 2021

At EUR 56.8 million, gross betting and gaming revenue in the first half of 2021 was 8.8% below the prior-year figure (H1 2020: EUR 62.3 million). The main reason for this is the regulatory development in the core market of Germany. In February 2021, the bet-at-home.com AG Group implemented the conditions of the nationwide sports betting license obtained in November 2020 in the core market of Germany by implementing its own German platform for German customers. Legal requirements such as an elaborate registration process and a limited betting offer had a negative impact on customer activity in the first half of 2021, with the result that the European Football Championship in particular fell short of expectations. Although long-term legal certainty was gained in the core market of Germany as a result of the licensing, the upcoming implementation of cross-product monthly betting limits for online sports betting and online gaming is likely to lead to further revenue losses in Germany in the coming months. In addition, the online gaming segment in Germany developed below expectations in the first half of 2021 due to the ban on popular games such as roulette and blackjack. The attractiveness of the remaining licensable online gaming offering suffers from the limitations and regulatory requirements.

Earnings development in the first half of 2021

EBITDA in the first half of 2021 was EUR 5.4 million (H1 2020: EUR 15.8 million). The decline results from higher marketing expenses, especially in connection with the European Football Championship (increase of EUR 3.1 million year-on-year), the recognition of provisions in connection with customer lawsuits in Austria amounting to EUR 3.2 million, the discontinuation of the Polish business as of June 1, 2021 due to legal changes, and the declining results in the online-gaming segment in Germany.

Stable asset and capital structure

Considering the equity-reducing distribution of a dividend in May 2021 in the amount of EUR 17.5 million – i.e. EUR 2.50 per share – Group equity as of June 30, 2021 totals EUR 34.4 million (31/12/2020: EUR 50.9 million). The consolidated equity ratio is therefore 44.3% (31/12/2020: 53.5%).

Cash and cash equivalents and short-term time deposits within the bet-at-home.com AG Group total EUR 41.8 million as of 30 June 2021 (31/12/2020: EUR 56.8 million).

Outlook for fiscal year 2021

Based on the aforementioned factors influencing the revenue and earnings development of the bet-at-home.com AG Group, the Management Board currently expects gross betting and gaming revenue of between EUR 100 million and EUR 110 million in the financial year 2021, as already reported on July 19, 2021. For the financial year 2021, the Management Board expects EBITDA of between EUR 8 million and EUR 10 million.

About bet-at-home

The bet-at-home.com AG Group is active in the domain of online sports betting and online gaming. With 5.5 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 277 employees as at 30 June 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 Betclik Everest SAS Group, which is a leading French Group in the domain of online sports betting and online gaming. bet-at-home is certified according to ISO/IEC 27001:2013 for all Group companies in Germany, Austria and Malta.

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