

bet-at-home.com AG: Gross betting and gaming revenue increased by 23.0% in the first quarter of 2017

Group figures for the first quarter of 2017 (1 January to 31 March 2017):

- Gross betting and gaming revenue increased by 23.0% to EUR 37.2 million
- EBITDA of EUR 5.0 million in the first quarter
- Cash and cash equivalents and marketable securities of EUR 106.3 million
- Guidance for full year 2017 confirmed

In the first quarter of 2017, the listed online sports betting and gaming provider continued its successful development and could outperform the dynamic growth of the successful previous quarters.

Significant increase in gross betting and gaming revenue

In the first quarter of 2017, the gross betting and gaming revenue amounted to EUR 37.2 million, thus 23.0% higher year-on-year (Q1 2016: EUR 30.3 million). The total betting and gaming volume of the bet-at-home.com AG Group amounted to EUR 841.4 million (Q1 2016: EUR 648.9 million) during the reporting period, thus 29.7% higher year-on-year.

In the first quarter of 2017, the betting fees and gambling levies increased to EUR 5.4 million corresponding with the increase in gross betting and gaming revenue (Q1 2016: EUR 3.7 million). In the reporting period, the VAT regulations for electronic service providers in the European Union resulted in an expense of EUR 2.4 million (Q1 2016: EUR 2.1 million).

The net betting and gaming revenue therefore increased by 20.2% to EUR 29.4 million (Q1 2016: EUR 24.5 million).

Further strengthening of the popularity of the brand and development of the customer base

In the aftermath of the quarter with the highest revenues in the Group's history (Q4 2016) and due to the absence of international football tournaments in the fiscal year 2017, the focus on marketing for 2017 was already set in Q1 2017, covering all marketing channels including a vast TV campaign in Germany and Austria. Therefore, the marketing expenses exceeded the comparative value in the previous year and thus amounted to EUR 14.9 million (Q1 2016: EUR 8.8 million).

As at 31 March 2017, the bet-at-home.com AG Group had 4.7 million registered customers (31.03.2016: 4.3 million).

In the first quarter of 2017, other operating expenses amounted to EUR 5.6 million (Q1 2016: EUR 4.4 million). This increase resulted from higher gross betting and gaming revenues compared to the previous reporting period.

Earnings development in Q1 2017 confirms expectations for FY 2017

The **EBITDA** amounted to EUR 5.0 million in the first quarter of 2017 (Q1 2016: EUR 7.5 million), confirming the Management Board's guidance for the financial year 2017. In the first three months of the 2017 financial year, **EBIT** amounted to EUR 4.6 million, thus EUR 2.6 million down year-on-year (Q1 2016: EUR 7.3 million).

By investing the large amount of cash and cash equivalents and issuing short-term loans at arm's length terms and conditions to the majority shareholder of bet-at-home.com AG, the Group's financial result amounted to EUR 0.3 million in the first quarter of 2017. The decrease in comparison to the previous year's reporting period (Q1 2016: EUR 0.6 million) is a consequence of the gradual repayment of loans granted. In the first quarter of 2017, earnings before taxes (**EBT**) therefore amounted to EUR 4.9 million (Q1 2016: EUR 7.9 million).

Stable asset and capital structure

As at 31 March 2017, due to the earnings contribution in the current reporting period, the Group's equity increased to EUR 112.9 million (31.12.2016: EUR 109.6 million), resulting in a Group equity ratio of 75.3% (31.12.2016: 75.4%).

Furthermore, as at 31 March 2017, the bet-at-home.com AG Group held liquid assets and current securities in the amount of EUR 106.3 million (31 December 2016: EUR 91.8 million). Additionally, as at 31 March 2017, short-term loans issued to the majority shareholder in the amount of EUR 21.0 million were declared, as EUR 34.0 million have already been repaid. These loans were granted in accordance with the arm's length principle, and they were collateralised by the title bearers of the majority shareholder in accordance with the joint-and-several principle.

Outlook

From the current perspective, and assuming an unchanged regulatory, fiscal and tax law environment, the Management Board expects gross betting and gaming revenue amounting to EUR 144 million in the 2017 fiscal year. Furthermore, the Management Board assumes EBITDA to reach a level between EUR 34 million and EUR 38 million in 2017.

Group quarterly statement for the first quarter of 2017

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.com

The bet-at-home.com AG Group is active in the domain of online gaming and online sports betting. With 4.7 million registered customers throughout the world, the company (which is listed on the Frankfurt stock exchange) represents, together with its subsidiaries, one of Europe's most successful gambling 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 302 employees as at 31 March 2017. The Group holds various licences via its Maltese companies for online sports betting and gaming. The licences allow the company to organise and market online sports betting and online casinos. Since 2009, bet-at-home.com AG has been a part of the Betclic Everest SAS Group, which is a leading French Group in the domain of online gaming and sports betting.

Contact

Klaus Fahrnberger
Head of Investor Relations
+49 211 179 34 770
ir@bet-at-home.com
www.bet-at-home.ag