

bet-at-home.com AG: EBITDA significantly increased in the first quarter of 2018

Group figures for the first quarter of 2018 (01.01. to 31.03.2018):

- Decrease in gross betting and gaming revenue by 10.8% to EUR 33.2 million
- EBITDA up 88.3% to EUR 9.3 million in the first quarter
- Cash and cash equivalents and short-term time deposits of EUR 108.0 million
- Guidance confirmed for financial year 2018

Dusseldorf, 02. May 2018. In the first quarter of 2018, the stock listed online sports betting and online gaming provider continued its successful course and was able to further establish the earnings strength of its successful previous quarters.

Gross betting and gaming revenue impacted by declining revenue in Poland

Gross betting and gaming revenue (gross profit) was EUR 33.2 million in the first quarter of 2018, 10.8% below the figure for the same period in 2017 (Q1 2017: EUR 37.2 million). The betting and gaming volume in the bet-at-home.com AG Group totaled EUR 733.9 million in this period (Q1 2017: EUR 841.4 million). The main reason for the decline in gross betting and gaming revenue has been blocking measures to exclude foreign betting and gaming operators in Poland since July 2017, which are considered as a violation of European legislation.

Betting fees and gaming levies in the first quarter of 2018, at EUR 5.1 million, were lower than in the same period of the previous year (Q1 2017: EUR 5.4 million), also reflecting the decline in gross betting and gaming revenue. The VAT regulations for providers of electronic services within the European Union led to a negative impact on earnings of EUR 1.9 million in the first quarter of 2018 (Q1 2017: EUR 2.4 million).

Accordingly, net betting and gaming revenue declined by 10.9% to EUR 26.2 million (Q1 2017: EUR 29.4 million).

Strengthening of the popularity of the brand and development of the customer base

In the current financial year 2018, bet-at-home.com will focus its marketing activities on the Football World Cup in Russia in June and July. Due to the lack of major football events in the 2017 financial year, the marketing focus of the year was already set in the first quarter 2017. As a result, marketing expenses of EUR 7.7 million in the first quarter of 2018 were below the reference value of the previous year (Q1 2017: EUR 14.9 million).

As at 31 March 2018, the bet-at-home.com AG Group had nearly 4.9 million registered customers (31.03.2017: 4.7 million).

Other operating expenses amounted to EUR 4.9 million in the first quarter of 2018, which was significantly below the previous year's level (Q1 2017: EUR 5.6 million).

Earnings performance in Q1 2018 confirms expectations for the full 2018 financial year

EBITDA of EUR 9.3 million in the first quarter of 2018 (Q1 2017: EUR 5.0 million) confirms the outlook of the Management Board for the financial year 2018. **EBIT** in the first three months of the 2018 financial year amounts to EUR 9.0 million and thus almost doubled compared to the reference value of the previous year (Q1 2017: EUR 4.6 million). Earnings before taxes (**EBT**) amounted to EUR 9.0 million in the first quarter of 2018 (Q1 2017: EUR 4.9 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 95.0 million as of 31 March 2018 (31.12.2017: EUR 89.3 million), resulting in a consolidated equity ratio of 71.1% (31.12.2017: 71.7%).

The bet-at-home.com AG Group also held liquid assets and short-term time deposits in the amount of EUR 108.0 million as of 31 March 2018 (31.12.2017: EUR 101.8 million).

Outlook for fiscal year 2018

From the current perspective, and assuming an unchanged regulatory and tax law environment, the Management Board expects gross betting and gaming revenue increasing to EUR 150 million in the 2018 fiscal year. Furthermore, the Management Board assumes EBITDA to reach a level between EUR 36 million and EUR 40 million in 2018.

Group quarterly statement for the first quarter of 2018

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 4.9 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 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 305 employees as at 31 March 2018. 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 Betclik Everest SAS Group, which is a leading French Group in the domain of online gaming and sports betting.

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