

The logo for bet-at-home, featuring the brand name in a bold, italicized, dark blue font with a green underline. The background of the entire slide is a collage of sports action shots in a dark blue, high-contrast style, including a basketball player, a baseball player, a football player, and a tennis player.

bet-at-home

COMPANY PRESENTATION

BET-AT-HOME.COM AG

June 2021

LIFE IS A GAME!

BET-AT-HOME IS ...



- ✓ a Europe-wide leading online gaming provider with offices in Austria, Germany, Malta and Gibraltar
- ✓ a listed company with 283 employees and 5.4 million registered customers
- ✓ an international online gaming and betting group with licenses in Germany, Malta, UK and Ireland
- ✓ an extensive brand with a high level of awareness in the European core markets
- ✓ a prominent partner in top sports, present throughout Europe

Factsheet:

| in EUR 1,000 | FY 2018 | FY 2019 | FY 2020 | Q1 2021 |
|----------------------------------|-----------|-----------|-----------|---------|
| Betting and gaming volume | 3,188,003 | 3,217,021 | 2,698,269 | 515,214 |
| Gross betting and gaming revenue | 143,351 | 143,289 | 126,928 | 30,463 |
| Marketing expenditures | 38,327 | 39,847 | 30,502 | 7,402 |
| EBITDA | 36,220 | 35,173 | 30,945 | 6,947 |
| Registered users in thousand | 5,046 | 5,239 | 5,362 | 5,442 |
| Number of employees | 301 | 288 | 284 | 283 |

MANAGEMENT AND COMPANY STRUCTURE



Management board



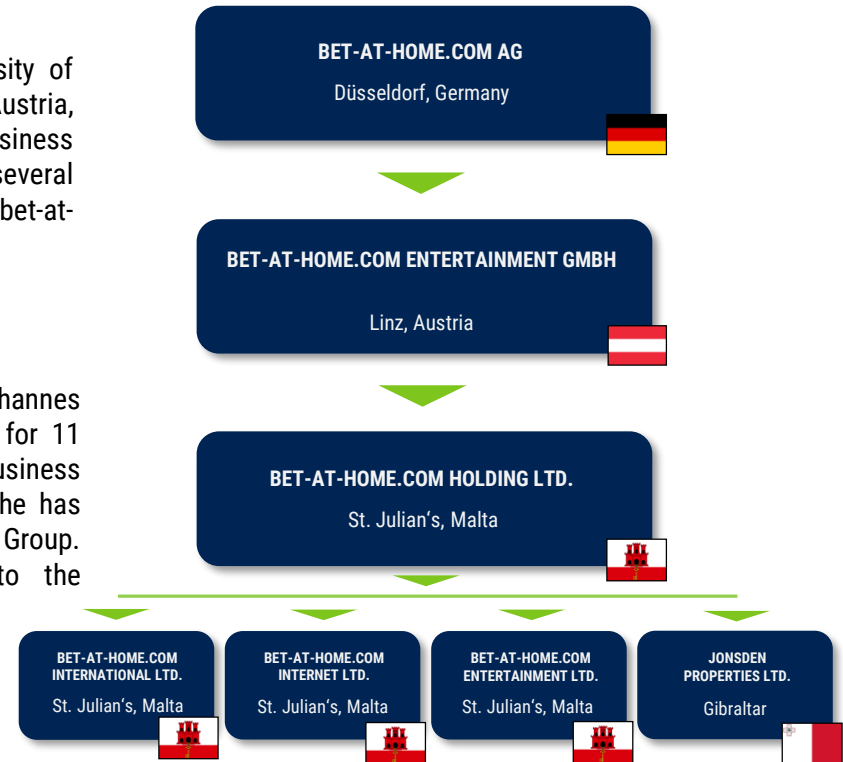
Franz Ömer – CEO and founder

After studying software engineering at the university of applied sciences Upper Austria in Hagenberg, Austria, Franz worked in international consulting for business process re-engineering. He is the founder of several technology and gaming companies, including bet-at-home.com AG.



Michael Quatember - CEO

After studying business management at the Johannes Kepler University in Linz, Austria, Michael worked for 11 years at KPMG Austria focusing on auditing and business advisory. From February 2009 until October 2012 he has been head of finance of the bet-at-home.com AG Group. With November 2012 he has been elected to the management board.



Supervisory board

Martin Arendts: attorney, specialized in capital investments and well-known German expert on online-gaming and betting law

Véronique Giraudon: CFO of Betclac Everest Group with proven track record across start-ups and multinational companies

Nicolas Béraud: CEO and founder of Betclac Group - entrepreneur, investor and founder of multiple digital companies

Wide range of products in the gambling sector

Key figures in million EUR, Q1 2021

ONLINE SPORTS BETTING

GGR*: EUR 17.2 million (56.4%)

Sports betting

More than 264,000 events in over 50 types of sports have been offered in the first quarter 2021

- Core product of the company since 2000
- Soccer with more than 60%, followed by tennis and others
- Significant odds are created internally
- including special offers like eSports

Live betting

40,000 live events in the first quarter 2021

- Significant growth driver in the sports betting sector supported a mobile platform for smartphones and tablets
- Odds for significant live events are created ourselves
- Ongoing expansion and improvement of live betting offer

by

ONLINE GAMING

GGR*: EUR 13.3 million (43.6%)

Casino

167 casino games
Roulette
Blackjack
Slotmachines
Jackpots

Live-Casino

Proper casino atmosphere
Live-broadcast of casino tables
Interaction with croupiers

Vegas

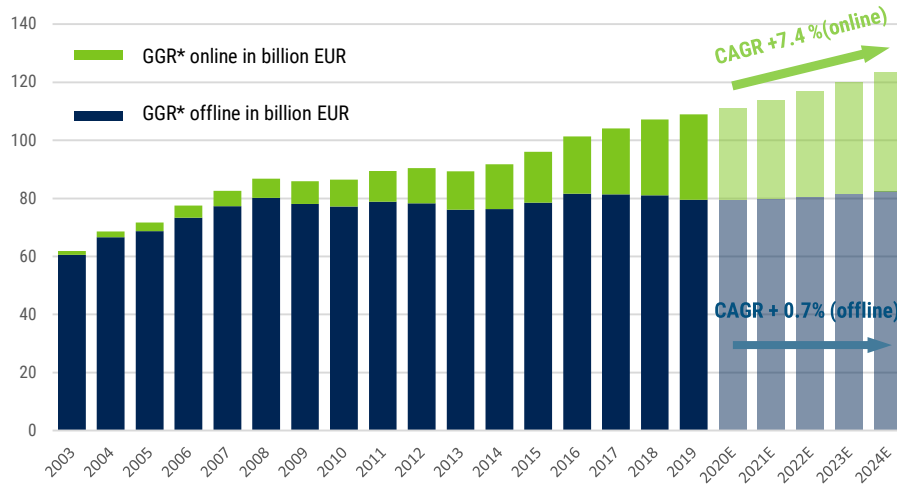
295 Games
Attractive jackpots
HTML 5 technology

Virtual

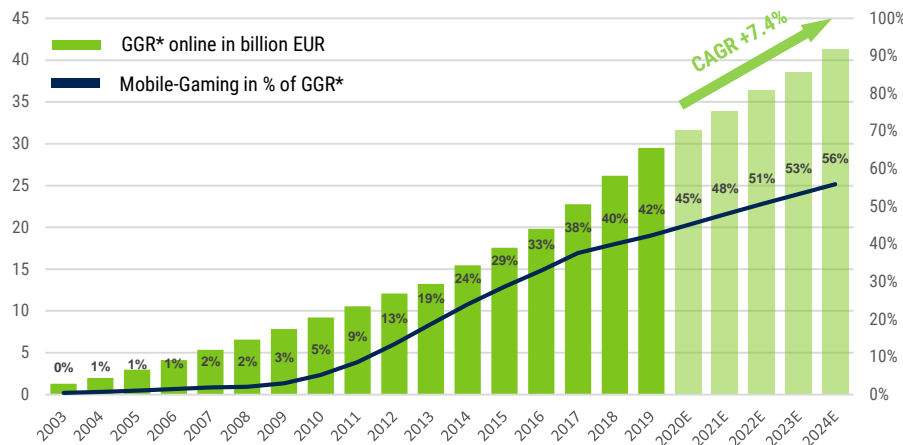
Virtual simulations
High-quality 3D videos
Realistic experience
24/7 availability

* "Gross Gaming Revenue" is the most important figure in the market for online sportsbetting and online gaming = betting and gaming volume – customers winnings

Development of European gaming market



Source: H2 Gambling Capital 2021



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Growth driver in the gaming market

- Global market growth remains robust – especially online
- Ongoing growth in smartphone and tablet penetration
- Innovative channels of distribution like mobile gaming
- Demographic trends and affinity with online products
- Strong economies of scale
- Changes in the regulatory landscape for further liberalization
- Relatively independent on macro-economic development

Mobile gaming as key growth driver

- ongoing optimization of products for tablets and smartphones
- consumer behavior requires independent gaming 24/7
- mobile launch in December 2013 – strong growth since then
- in Q1 2021 already 68% of gross gaming revenue were generated via mobile devices – strong upward trend

* "gross gaming revenue" is the most important figure in the market for online sportsbetting and online gaming = betting and gaming volume – customers winnings

CONSOLIDATED STATEMENT OF INCOME



Revenue and earnings development in the first quarter 2021

| Income Statement (in EUR 1,000) | 01/01/- 31/12/2020 | 01/01/- 31/03/2020 | 01/01/- 31/03/2021 |
|---|-----------------------|-----------------------|-----------------------|
| Gross betting and gaming revenue | 126,928 | 32,245 | 30,463 |
| Betting fees and gaming levies | -22,385 | -5,589 | -6,497 |
| Value-added tax (VAT) | -3,958 | -1,129 | -321 |
| Net betting and gaming revenue | 100,585 | 25,528 | 23,644 |
| Other income | 1,599 | 166 | 479 |
| Personnel expenses | -19,926 | -4,904 | -5,034 |
| Advertising expenses | -30,502 | -6,573 | -7,402 |
| Other operating expenses | -20,812 | -5,187 | -4,740 |
| EBITDA | 30,945 | 9,029 | 6,947 |
| Amortisation/Depreciation | -2,022 | -460 | -527 |
| EBIT | 28,923 | 8,569 | 6,421 |
| Financial result | -126 | -25 | -63 |
| EBT | 28,796 | 8,544 | 6,358 |
| Taxes on income and earnings | -5,502 | -2,709 | -1,962 |
| Consolidated profit for the period | 23,294 | 5,835 | 4,396 |

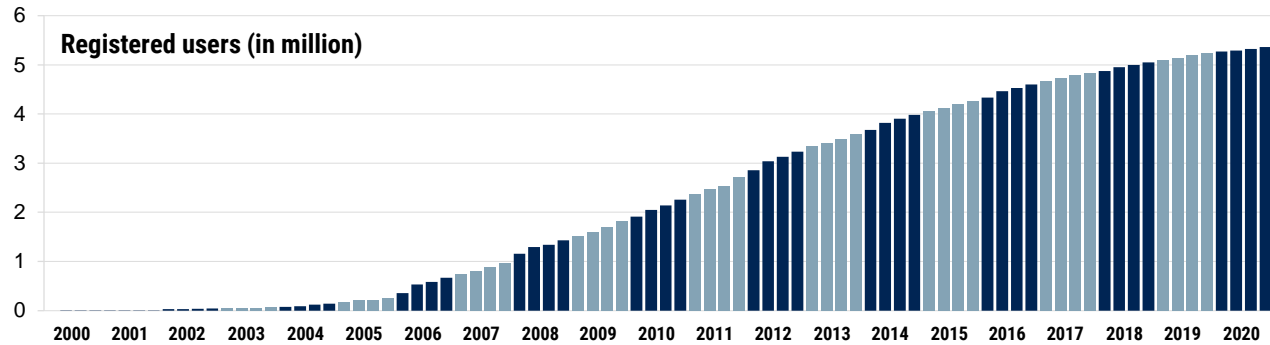
CONSOLIDATED STATEMENT OF FINANCIAL POSITION



Stable asset and capital structure in the first quarter 2021

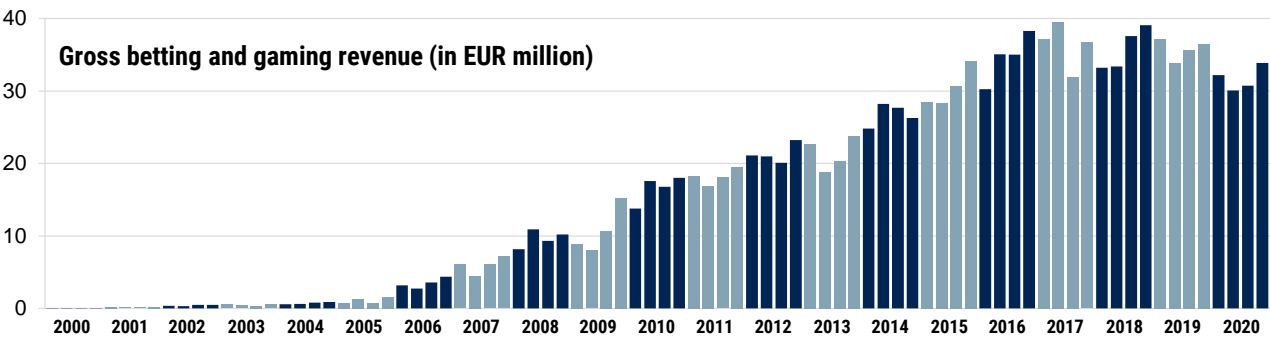
| Statement of financial position (in EUR 1,000) | 31/12/2020 | 31/03/2021 |
|--|---------------|----------------|
| Non-current assets | 7,367 | 7,650 |
| Receivables from taxes | 24,806 | 25,954 |
| Own advance payments | 1,428 | 2,700 |
| Other receivables and assets | 4,729 | 4,618 |
| Short-term fixed deposits | 5,000 | 5,000 |
| Cash and cash equivalents | 51,807 | 54,354 |
| Current assets | 87,769 | 92,625 |
| Total ASSETS | 95,136 | 100,276 |
| Equity | 50,893 | 55,289 |
| Provisions for employee benefits | 74 | 74 |
| Lease liabilities | 1,695 | 1,471 |
| Non-current liabilities | 1,769 | 1,545 |
| Trade payables | 4,004 | 3,375 |
| Liabilities from taxes | 27,306 | 29,145 |
| Short-term provisions | 1,419 | 1,161 |
| Customer payables | 5,908 | 5,829 |
| Lease liabilities | 872 | 880 |
| Other liabilities | 2,966 | 3,051 |
| Current liabilities | 42,474 | 43,442 |
| Total EQUITY & LIABILITIES | 95,136 | 100,276 |

HISTORICAL KPI ANALYSIS

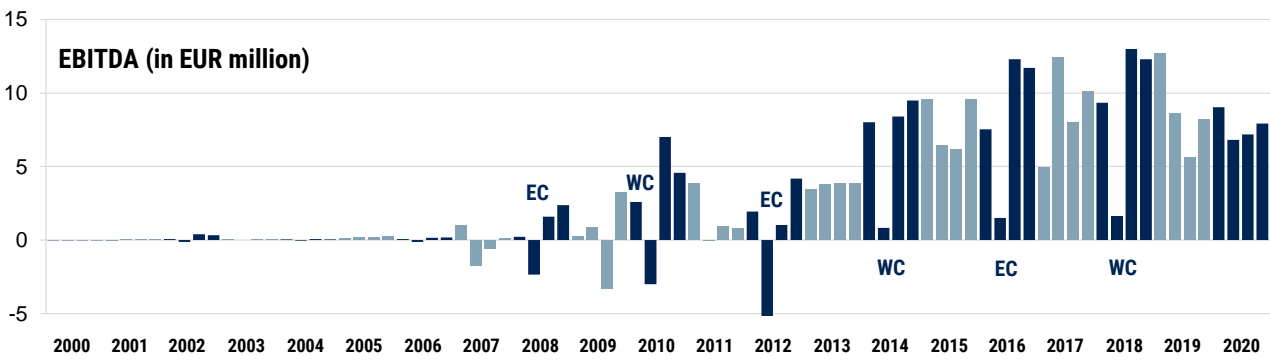


Linear development of registered users is relatively independent on macro-economic development of individual core markets

Continuous growth of the European online betting and gaming market due to target groups with online affinity

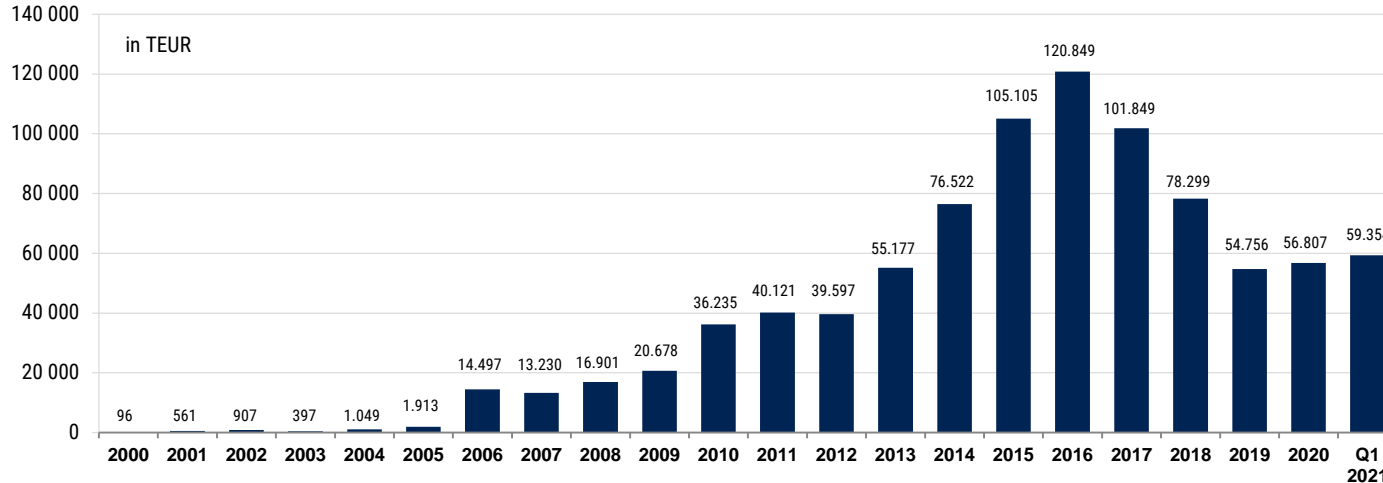


Gross betting and gaming revenue is significantly outperforming the total global market

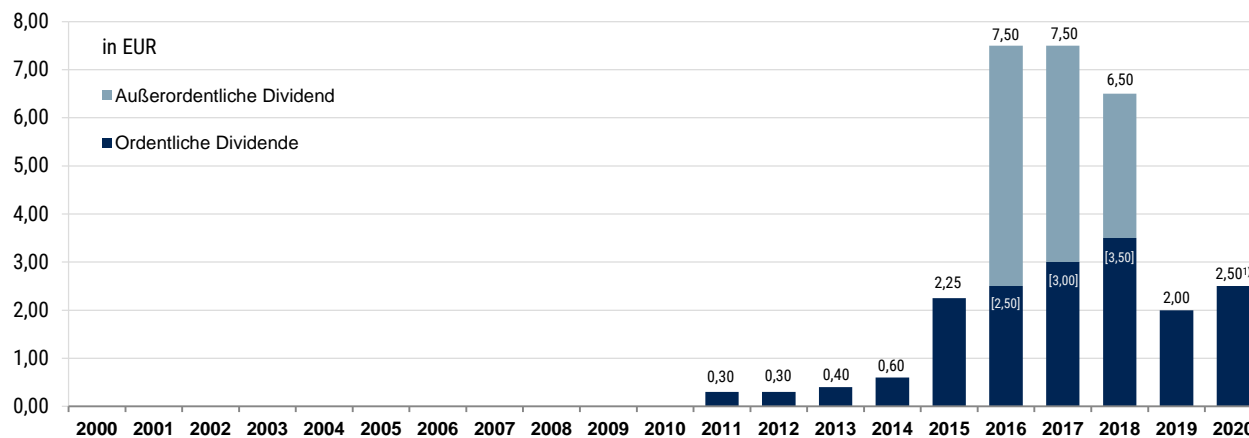


Higher marketing investments in even years as major international football events like European Championships (EC) and World Cups (WC) take place during these periods

Cash and cash equivalents



Dividend



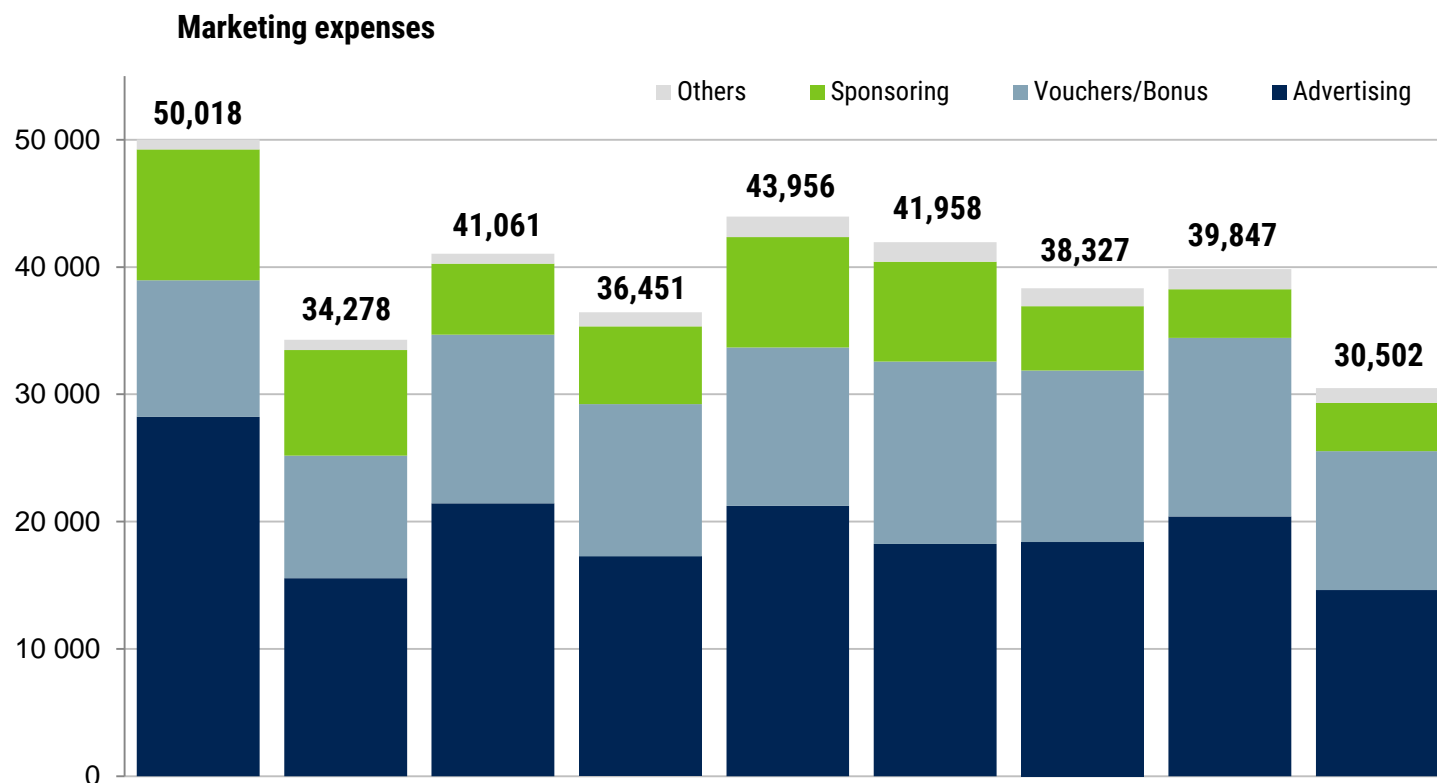
Dividend per share

(Dividend yield in % is shown in brackets)

| | |
|---------|--------------------------------|
| FY 2020 | EUR 2,50 ¹⁾ (7,85%) |
| FY 2019 | EUR 2,00 (3,78%) |
| FY 2018 | EUR 6,50 (14,19%) |
| FY 2017 | EUR 7,50 (7,21%) |
| FY 2016 | EUR 7,50 (9,38%) |
| FY 2015 | EUR 2,25 (4,66%) |
| FY 2014 | EUR 0,60 (2,08%) |
| FY 2013 | EUR 0,40 (2,36%) |
| FY 2012 | EUR 0,30 (2,70%) |
| FY 2011 | EUR 0,30 (2,44%) |

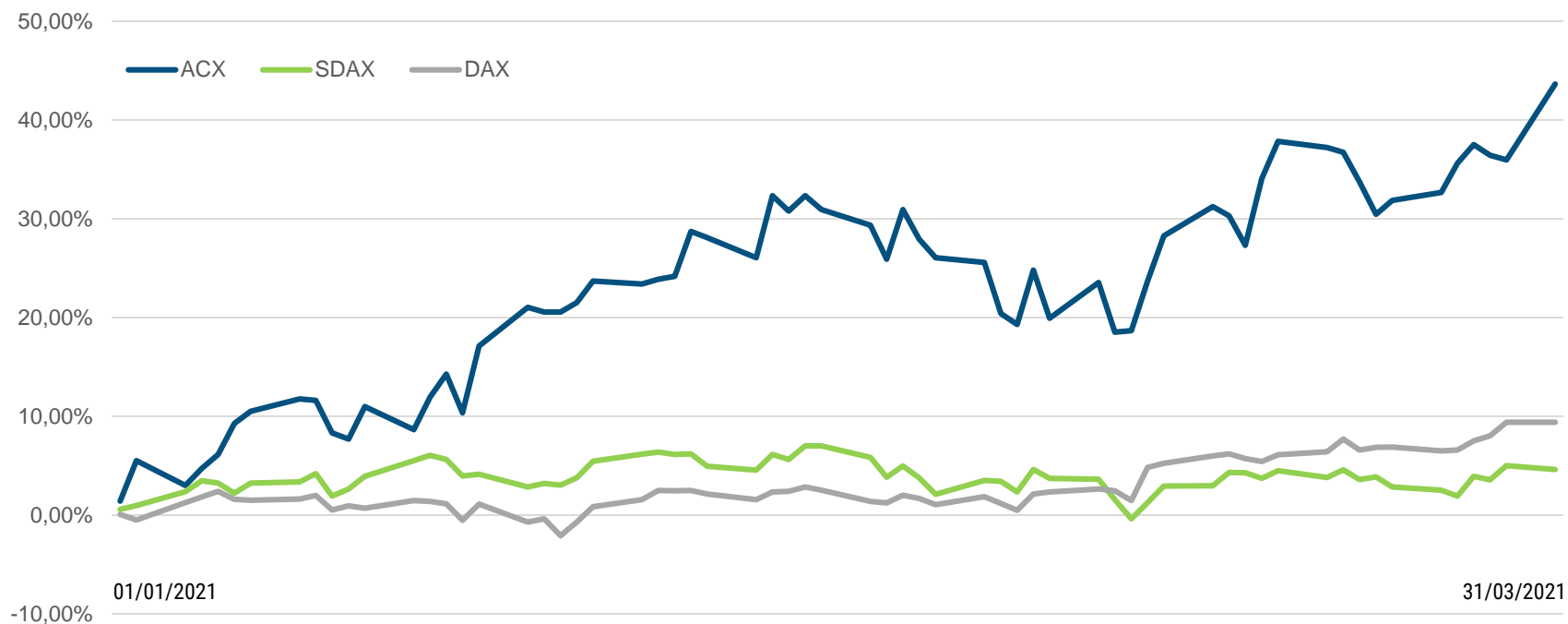
¹ Management and Supervisory Board will propose the distribution of a total dividend for the FY 2020 of EUR 2.50 per share to the AGM in May 2021. The payment will be effected in May 2021.

High scalability due to continuous increase of marketing efficiency



| in EUR 1,000 | FY 2012 | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | FY 2019 | FY 2020 |
|----------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Gross betting and gaming revenue | 85,458 | 85,619 | 107,026 | 121,608 | 138,674 | 145,398 | 143,351 | 143,289 | 126,928 |
| Advertising expenses | 50,018 | 34,278 | 41,061 | 36,451 | 43,956 | 41,958 | 38,327 | 39,847 | 30,502 |
| Advertising expenses in % | 58.5% | 40.0% | 38.4% | 30.0% | 31.7% | 28.9% | 26.7% | 27.8% | 24.0% |

Performance compared to the DAX and SDAX



CHARACTERISTICS

| | |
|------------------|----------------|
| ISIN | DE000A0DNAY5 |
| Stock exchange | Frankfurt |
| Market segment | Prime Standard |
| Number of shares | 7,018,000 |

FUNDAMENTALS 31/03/2021

| | |
|-------------------------|-------------------|
| Market capitalisation | EUR 321.1 million |
| Cash & cash equivalents | EUR 59.4 million |
| Enterprise Value* | EUR 261.7 million |

*) Enterprise Value = market capitalisation - cash & cash equivalents

SHAREHOLDER STRUCTURE

| | |
|---------------------|--------|
| Betclic Everest SAS | 53.90% |
| Freefloat | 45.10% |
| Management | 1.00% |

Consensus estimates of independent research analysts for the financial year 2021

| in EUR 1,000 | FY 2018 | FY 2019 | FY 2020 | Ø Estimate 2021 |
|---|----------------|----------------|--------------------|-----------------|
| Gross betting and gaming revenue | 143,351 | 143,289 | 126,928 | 119,433 |
| EBITDA | 36,220 | 35,173 | 30,945 | 22,567 |
| Consolidated profit for the period | 32,612 | 17,964 | 23,294 | 16,867 |
| Earnings per share in EUR | 4.65 | 2.56 | 3.32 | 2.40 |
| Dividend per share in EUR | 6.50 | 2.00 | 2.50 ¹⁾ | 1.90 |



RESEARCH COVERAGE

| Date | Analyst | Target | Rating |
|------------|-------------------------------------|-----------|--------|
| 04/05/2021 | Jarchow, Hauck & Aufhäuser | EUR 57.00 | BUY |
| 06/05/2021 | Pointon, Edison Investment Research | n/a | n/a |
| 11/05/2021 | Lutz, Frankfurt Main Research AG | EUR 51.00 | BUY |

Research reports are available for download (PDF) on the Investor Relations website:

www.bet-at-home.ag

¹ Management and Supervisory Board will propose the distribution of a total dividend for the FY 2020 of EUR 2.50 per share to the AGM in May 2021. The payment will be effected in May 2021.

Guidance Financial 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.

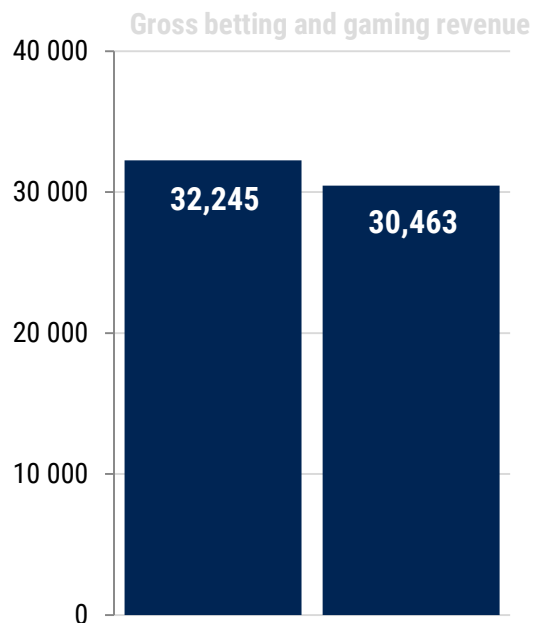


Appendix

Consolidated Financial Statements Q1 2021

Financial calendar 2021

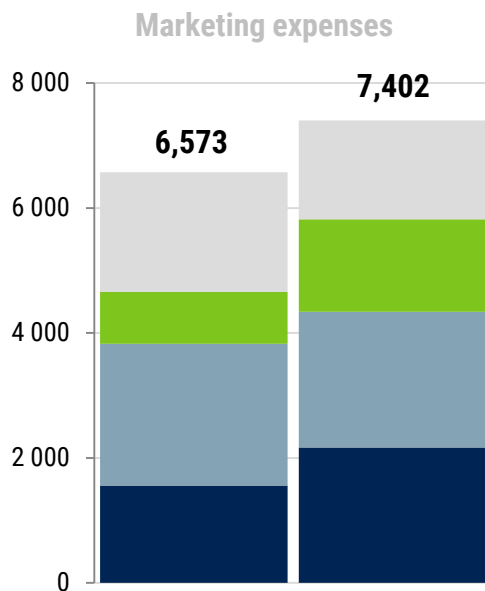
Development of betting and gaming revenue in the first quarter 2021



| in EUR 1,000 | Q1 2020 | Q1 2021 |
|---|---------------|---------------|
| Gross betting and gaming revenue | 32,245 | 30,463 |
| Betting fees and gambling levies | -5,589 | -6,497 |
| VAT on electronic services | -1,129 | -321 |
| Net betting and gaming revenue | 25,528 | 23,644 |

- In addition to the awarding of national sports betting licenses in the core market of Germany, which has already taken place, the new State Treaty on Gaming which enters in force on July 1, 2021 also provides for a national licensing system for online slots for the first time.
- Since the fourth quarter of 2020, a transitional regulation has come into force, under which those gaming providers will remain exempt from enforcement measures and sanctions who comply with the licensing requirements 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 in Germany outweigh.
- Gross betting and gaming revenue in the first quarter of 2021 amounts to EUR 30.5 million and is thus 5.5% below the previous year's figure (Q1 2020: EUR 32.2 million).

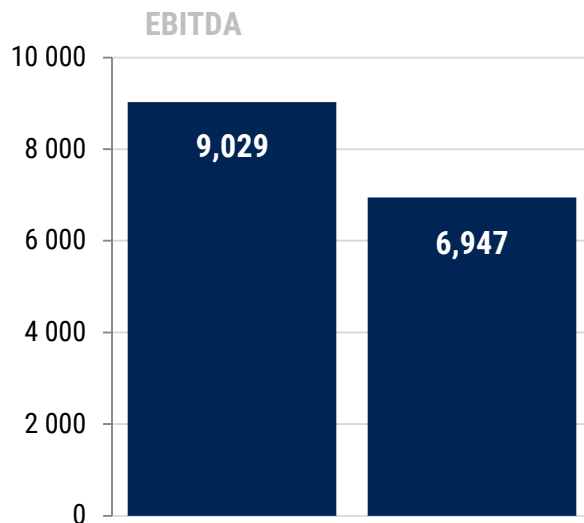
Investments in brand awareness in the first quarter of 2021



- At EUR 7.4 million, marketing expenses in the first quarter of 2021 will be higher than in the same period of the previous year (Q1 2020: EUR 6.6 million) due to increased advertising and sponsoring activities.
- In the course of the upcoming European Football Championship from mid-June to mid-July 2021, bet-at-home will set the marketing focus of the financial year on the second quarter of 2021.

| in EUR 1,000 | Q1 2020 | Q1 2021 |
|---------------------------|--------------|--------------|
| Other advertising costs | 1,917 | 1,581 |
| Sponsoring | 828 | 1,482 |
| Bonuses and vouchers | 2,270 | 2,172 |
| Advertising costs | 1,558 | 2,167 |
| Marketing expenses | 6,573 | 7,402 |

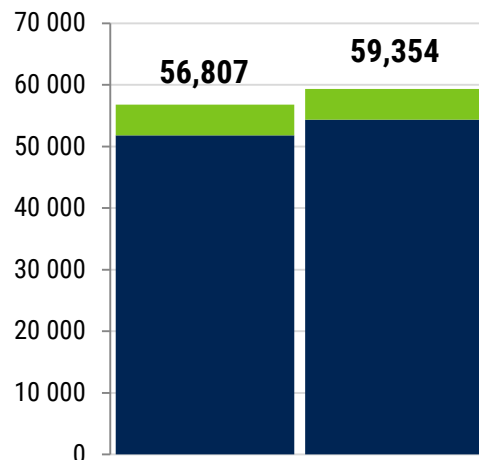
Earnings development in the first quarter of 2021



- Corresponding to the regulatory-induced decline in revenues in Germany, other operating expenses in particular were successfully reduced to EUR 4.7 million (Q1 2020: EUR 5.2 million).
- EBITDA in the first quarter of 2021 is EUR 6.9 million (Q1 2020: EUR 9.0 million).

| in EUR 1,000 | Q1 2020 | Q1 2021 |
|----------------------------|--------------|--------------|
| EBITDA | 9,029 | 6,947 |
| Depreciation | -460 | -527 |
| EBIT | 8,569 | 6,421 |
| Financial result | -25 | -63 |
| EBT | 8,544 | 6,358 |
| Income taxes | -2,709 | -1,962 |
| Consolidated profit | 5,835 | 4,396 |

Development of cash & cash equivalents and group equity



- 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).

| in EUR 1,000 | 31/12/2020 | 31/03/2021 |
|----------------------------------|---------------|---------------|
| Short-term fixed deposits | 5,000 | 5,000 |
| Liquid funds | 51,807 | 54,354 |
| Cash and cash equivalents | 56,807 | 59,354 |

| in EUR 1,000 | 31/12/2020 | 31/03/2021 |
|----------------------------|---------------|---------------|
| Share capital | 7,018 | 7,018 |
| Capital reserves | 7,366 | 7,366 |
| Total comprehensive income | 36,509 | 40,905 |
| Group equity | 50,893 | 55,289 |



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FINANCIAL CALENDAR 2021

| | |
|------------|----------------------------------|
| 18/05/2021 | Annual General Meeting 2021 |
| 02/08/2021 | Interim Report January-June 2021 |
| 06/09/2021 | Interim Financial Report 2021 |
| 08/11/2021 | Quarterly Statement Q1-Q3 2021 |
| 07/03/2022 | Full Year Results 2021 |

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