

bet-at-home.com AG Group: company figures for 2014 (01.01. to 31.12.2014)

- Earnings before taxes increased by EUR 12.0 million to EUR 27.5 (FY 2013: EUR 15.4 million)
- Gross gaming revenue increased by 25.0% to EUR 107.0 million (FY 2013: EUR 85.6 million)
- Positive follow-on effects from international advertising campaigns for the Football World Cup in Brazil
- Stable assets structure – cash, cash equivalents and securities at EUR 31.5 million

In Q4 of 2014, the listed online sports betting and online gaming provider continued its successful operations following the above-average momentum of the previous quarters.

Above-average earnings growth

In the reporting period, the positive growth in gross gaming revenue, the effects resulting from the increased efficiency in marketing commenced in 2013 and continued in 2014 as well as reduced other operating costs all had clearly positive repercussions for the earnings growth of the bet-at-home.com AG Group. EBITDA increased to EUR 26.7 million in the 2014 financial year and was thus EUR 11.7 million above the comparative figure for the previous year (FY 2013: EUR 15.0 million).

EBIT also increased due to the positive developments in the reporting period by EUR 11.5 million to EUR 25.8 million (FY 2013: EUR 14.3 million).

Due to the investment of the high level of liquid funds as well as the granting of short-term loans under arm's length conditions to the majority owner of bet-at-home.com AG, the Group financial results for the 2014 financial year increased to EUR 1.7 million (FY 2013: EUR 1.1 million).

In the 2014 financial year, the earnings before taxes (EBT) amount accordingly to EUR 27.5 million and thus represent a year-on-year increase of EUR 12.0 million (FY 2013: EUR 15.4 million). The highest contribution to earnings occurred in Q4 of 2014, with an EBT of EUR 9.5 million being generated between October and December 2014 (Q1 2014: EUR 8.3 million, Q2 2014: EUR 1.0 million, Q3 2014: EUR 8.6 million).

Clear increase in gross betting and gaming revenue

Gross betting and gaming revenue increased to EUR 107 million in the 2014 financial year which thus represents a year-on-year increase of 25.0% (FY 2013: EUR 85.6 million). The international advertising campaigns accompanying the 2014 Football World Cup in Brazil made an important contribution, through which the bet-at-home.com brand was represented in the form of TV spots, billboards and online media throughout Europe.

As the most important key figure in the e-gaming market, gross betting and gaming revenue represents the difference between the stakes played and customer winnings.

The gaming volume of bet-at-home.com AG amounted to a total of EUR 2,136.4 million in the 2014 financial year (FY 2013: EUR 1,834.8 million) and was thus 16.4% higher year-on-year.

Betting fees and gambling levies in the 2014 financial year, combined with the increase in gross betting and gaming revenue, were above the level of the previous year at EUR 12.3 million (FY 2013: EUR 11.0 million). As result, net gaming revenue also increased to EUR 94.7 million (FY 2013: EUR 74.7 million).

Significant expansion of the customer base due to international advertising campaigns for the 2014 World Cup

In the summer of 2014, bet-at-home.com was present in large parts of Europe with international cross-media advertising campaigns during the Football World Cup in Brazil. In total, the advertising expense in the 2014 financial year amounts to EUR 41.1 million and is therefore 19.8% higher year-on-year (FY 2013: EUR 34.3 million). As of the reporting date, December 31, 2014, the bet-at-home.com AG Group has nearly 4 million registered customers (December 31, 2013: 3.6 million).

The ongoing efficiency increases can also be clearly seen in other operating expenses. With expenses in the amount of EUR 13.1 million, the operating expense in the 2014 financial year has clearly declined year-on-year (FY 2013: EUR 14.2 million) despite a higher gaming volume.

Stable asset and capital structure

Due to the recent high contributions during the current business period, Group equity increased significantly to EUR 67.5 million as of December 31, 2014 (December 31, 2013: EUR 44.6 million), which resulted in an increased Group equity ratio of 71.4% (December 31, 2013: 64.5%) despite the dividend payment in Q2 2014 of the reporting period.

In addition, the bet-at-home.com AG Group has liquid funds and current securities in the amount of EUR 31.5 million as of December 31, 2014 (December 31, 2013: EUR 23.2 million). Furthermore, EUR 45 million in short-term loans to the main shareholder was recognized as of December 31, 2014. These loans were granted under arm's length conditions and jointly and severally collateralized by the owners of the majority shareholder.

Outlook

From the current perspective and if the regulatory framework remains unchanged in the 2015 financial year, the Board of Directors anticipates that the gross betting and gaming revenue will be slightly higher compared with the 2014 financial year.

As of January 1, 2015, the place of performance within the European Union with respect to turnover tax has changed to the effect that payments in the field of e-gaming are now made at each location at which the customer is officially registered, instead of where the registered office of the providing company is located as was the case before. For the 2015 financial year, and taking into account the turnover tax risk explained above, the Board of Directors expects EBITDA of between EUR 15 million and EUR 20 million.

The range between the two figures is accounted for by the fact that there are legal uncertainties with regard to the actual payment date in some EU countries in connection with the impending turnover tax payments.

Key figures (in TEUR)

	FY 2013	FY 2014	Change
Gross betting and gaming revenue	85,619	107,026	+25.0%
Marketing expense	34,278	41,061	+19.8%
Earnings before taxes (EBT)	15,410	27,460	+78.2%
Employees (as of the reporting date)	240	264	+10.0%

About bet-at-home.com

The bet-at-home.com AG Group operates in the fields of online gaming and online sports betting. With 4 million registered customers worldwide, the company, which is listed on the Frankfurt Stock Exchange, is, together with its subsidiaries, one of the most successful gaming providers in Europe. The varied options offered on www.bet-at-home.com include sports betting, poker, casinos and games. bet-at-home.com has companies in Germany, Austria, Malta and Gibraltar. As of December 31, 2014, 264 employees contribute to the successful development of the Group. Via its Maltese companies, the group holds licenses for online sports betting and gaming. The licenses entitle the company to organize and market online sports betting and online casinos respectively. Since 2009, bet-at-home.com AG has been a member of the Betclic Everest SAS Group, which is a leading French group operating in the online gaming and sports betting industry.

Contact

Klaus Fahrnberger
Investor Relations Manager
+43 (0)676 / 840 988 248
ir@bet-at-home.com
www.bet-at-home.ag