

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***

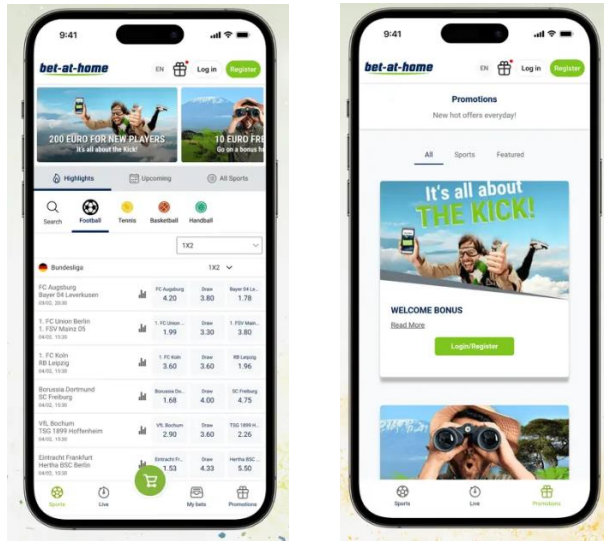
# COMPANY PRESENTATION

**BET-AT-HOME.COM AG**

**April 2023**

***LIFE IS A GAME!***

# BET-AT-HOME IS ...



- ✓ a leading online betting and gaming provider with offices in Austria, Germany, Malta and Gibraltar
- ✓ sportsbook offer of more than 580,000 events on over 55 types of sport
- ✓ a listed company with 5.6 million registered customers
- ✓ an international online sports betting and gaming provider with licenses in Malta, as well as a sports betting concession and a nationwide concession for virtual slot games in Germany
- ✓ a wide-coverage brand with a high level of awareness in the core markets of Germany and Austria

## Factsheet

in '000 EUR	FY 2021	FY 2022
Betting and gaming volume	515,179	470,141
Gross betting and gaming revenue	59,347	53,532
Marketing expenses	11,867	13,628
Personnel expenses	18,604	13,508
EBITDA	13,970	2,105
Registered users in thousand	5,544	5,632
Number of employees	260	109

Source: audited financial statements

## Company structure as of 01.04.2023



# MANAGEMENT



## Management Board

### Marco Falchetto – CEO



After graduating in International Business Administration and Business Informatics, Marco Falchetto worked as Managing Director Sports Betting for a leading, stock listed online gaming group until December 2014. In recent years, Mr. Falchetto led strategic transformation for various online gaming companies as an independent expert. As of February 21, 2022, Mr. Falchetto was appointed sole member of the Management Board of bet-at-home.com AG Group.

## Supervisory Board

### Martin Arendts (chairman)



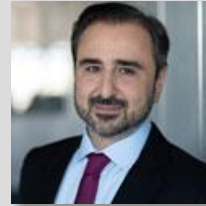
Attorney Martin Arendts, M.B.L.-HSG, is the founder and owner of ARENDTS ANWÄLTE law firm. He specializes in capital investments as well as gaming and betting laws.

### Véronique Giraudon (deputy chairwoman)



Véronique Giraudon is a senior finance and operations executive with proven leadership and track record of execution across start-ups and multinational companies. Since 2013, Véronique Giraudon has been Corporate Director and Group CFO of BetClic Everest Group covering the business areas of finance, operational performance, risk, fraud, compliance and legal.

### Francois Riahi (member)



Francois Riahi started his career in the French Public service in 2001, first in the Ministry of Finance where he held several positions during 6 years, then as an Advisor to Nicolas Sarkozy at the Presidency of the Republic. After 2009, François Riahi joined the Banking sector within the BPCE group, where he led the strategy department, the Asia Pacific Business, the Corporate and Investment Banking business, before becoming the CEO of Natixis, the listed subsidiary of the group. Since November 2020, Francois Riahi serves as CEO of Financiere LOV.

# PRODUCTS



## Wide range of products in the gambling sector

Key figures in million EUR, FY 2022

### ONLINE SPORTS BETTING

GGR\*: EUR 49.0 million (91.7%)

## Sports betting

More than 580,000 events on over 50+ types of sports offered in the financial year 2022

- Core product of the company since 2000
- Soccer is a dominating sport type, followed by tennis
- Significant odds are created internally
- Customer support in 9 languages

## Live betting

More than 250,000 live events in the financial year 2022

- Significant growth driver in the sports betting sector supported by a bet-at-home App
- Odds for significant live events are created ourselves
- Ongoing expansion of live betting offer

### ONLINE GAMING

GGR\*: EUR 4.5 million (8.3%)

## Casino

600+ games  
Top Slot provider  
State-of-the-art graphics  
Exciting bonus features

## Vegas

450+ Games  
Mobile First Design  
Audio and visual effects  
HTML 5 technology

## Virtual

20+ virtual simulations  
High-quality 3D videos  
Realistic experience  
24/7 availability

\* "Gross Gaming Revenue" is the most important indicator in the market for online sports betting and online gaming. It includes:

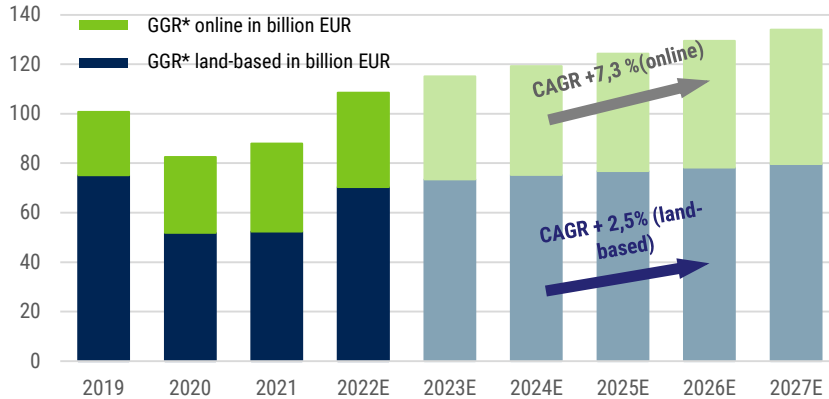
- Gross revenue from online sports betting (bets less paid out winnings)
- Gross revenue from online gaming (gaming revenue less paid out winnings)

# ONLINE GAMING MARKET



## Development of gaming market in Europe (EU-27 and UK)

### Gaming market in Europe

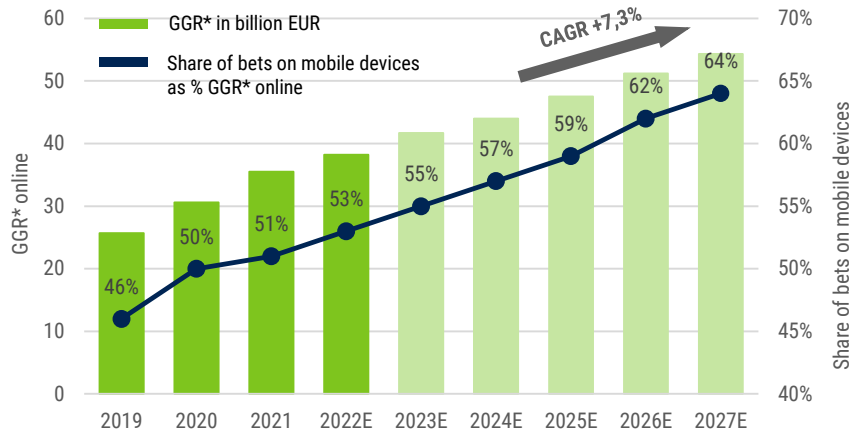


Source : H2 Gambling Capital, December 2022

### Growth driver in the gaming market

- Long-term market growth prospective – especially in online segment
- Global increasing penetration of smartphones and tablets
- Mobile gaming as an innovative distribution channel
- Demographic trends and affinity with online products
- Strong scalability of the business model
- Largely independent of economic cycles

### Online gaming market in Europe



Source: H2 Gambling Capital, December 2022

### Mobile gaming as key growth driver

- Ongoing optimization of products for tablets and smartphones
- Increasing demand for independent gaming 24/7
- Growth potential in the markets of Germany and Austria

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

# CONSOLIDATED STATEMENT OF INCOME

## Revenue and earnings development in the financial year 2022

Income Statement (in '000 EUR)	FY 2021	FY 2022
<b>CONTINUING OPERATIONS</b>		
<b>Gross betting and gaming revenue</b>	<b>59,347</b>	<b>53,532</b>
Betting fees and gaming levies	-11,737	-11,396
VAT on electronic services	-45	-99
<b>Net gaming revenue</b>	<b>47,564</b>	<b>42,036</b>
Other operating income	4,001	3,446
Personnel expenses	-18,604	-13,508
Advertising expenses	-11,867	-13,628
Other operating expenses	-7,124	-16,242
<b>EBITDA</b>	<b>13,970</b>	<b>2,105</b>
Depreciation	-2,297	-2,209
<b>EBIT</b>	<b>11,673</b>	<b>-105</b>
Financial result	-241	-585
<b>EBT</b>	<b>11,432</b>	<b>-690</b>
Income tax expense	-733	1,240
<b>Earnings from continuing operations</b>	<b>10,700</b>	<b>551</b>
<b>DISCONTINUED OPERATIONS</b>		
<b>Result from discontinued operations</b>	<b>-27,005</b>	<b>11,356</b>
<b>CONSOLIDATED NET RESULT TOTAL</b>		
	<b>-16,306</b>	<b>11,907</b>

- Gross betting and gaming revenue from continuing operations in the financial year 2022 amounts to EUR 53.5 million and is thus below the previous year's level (FY 2021: EUR 59.3 million), mainly due to the discontinuation of the offering in the United Kingdom, and the implementation of cross-product deposit limits in Germany from mid-2022.
- Taking into consideration betting taxes and gambling levies, as well as VAT on electronic supplied services, net gaming revenue in the financial year 2022 amounts to EUR 42.0 million (FY 2021: EUR 47.6 million).
- As a result, EBITDA from continuing operations in the financial year 2022 amounts to EUR 2.1 million (FY 2021: EUR 14.0 million).
- Consolidated net income is at EUR 11.9 million (FY 2021: EUR -16.3 million). Thereof, a result of EUR 11.4 million (FY 2021: EUR -27.0 million) is attributable to the discontinued operations. The net income from continuing operations comes to EUR 0.6 million (FY 2021: EUR 10.7 million).

### V. DISCONTINUED OPERATION (IFRS 5)

A discontinued operation is a part of the group's business whose operations and associated cash flow can be clearly distinguished from the rest of the group and which

- represents a separate, significant line of business or geographical operation,
- is part of an individual, defined plan to assign a separate, significant line of business or geographical operation or
- represents a subsidiary which has been acquired solely for the purpose of being resold.

An operation is classified as being discontinued upon assignment or as soon as the operation Independent Auditor's Report fulfils the criteria for classification as being held for sale if this occurs at an earlier date.

If an operation is classified as being discontinued, the statement of comprehensive income for the reference year is revised as if the operation had been discontinued from the start of the reference year.

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION



## Asset and capital structure in financial year 2022

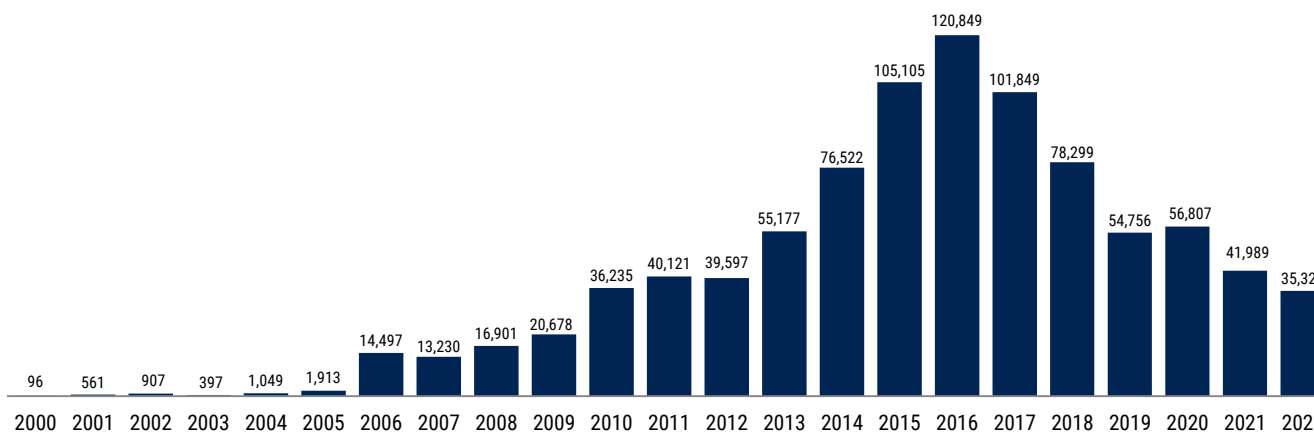
Statement of financial position (in '000 EUR)	31/12/2021	31/12/2022
<b>Non-current assets</b>	<b>8,388</b>	<b>18,773</b>
Receivables from taxes	8,381	5,113
Other receivables and assets	4,196	3,449
Cash and cash equivalents	41,989	35,327
Assets held for closing	12,830	0
<b>Current assets</b>	<b>67,396</b>	<b>43,889</b>
<b>Total ASSETS</b>	<b>75,783</b>	<b>62,662</b>
<b>Equity</b>	<b>17,042</b>	<b>28,949</b>
<b>Non-current liabilities</b>	<b>891</b>	<b>11,792</b>
Short-term provisions	1,709	1,903
Trade payables	1,432	1,548
Liabilities from taxes	14,608	11,852
Customer payables	5,437	4,940
Lease liabilities	900	443
Other liabilities	6,443	1,235
Liabilities in connection with assets held for closure	27,322	0
<b>Current liabilities</b>	<b>57,850</b>	<b>21,921</b>
<b>Total EQUITY &amp; LIABILITIES</b>	<b>75,783</b>	<b>62,662</b>

- The Group's consolidated equity as of December 31, 2022 totals EUR 28.9 million (December 31, 2021: EUR 17.0 million), which is above the previous year's level, due to a gain, amounting to EUR 13.1 million, from the deconsolidation of bet-at-home.com Entertainment Ltd. (in liquidation) as a result of the disposal of assets and liabilities.
- The consolidated equity ratio is therefore at 46.2% (December 31, 2021: 22.5%).
- Cash and cash equivalents within the bet-at-home.com AG Group total EUR 35.3 million as of December 31 2022 (December 31, 2021: EUR 42.0 million). In addition to cash-related items from operating activities, cash flow from continuing operations includes essentially the result of the disposal of assets and liabilities of the discontinued operations.
- Cash flow from operating activities was negatively impacted by an increase in non-current other receivables and assets, associated with bet-at-home.com Entertainment Ltd. (in Liquidation) and resulting from various transactions. We expect this item to result in a cash inflow by the end of 2024.

# HISTORICAL KPI ANALYSIS

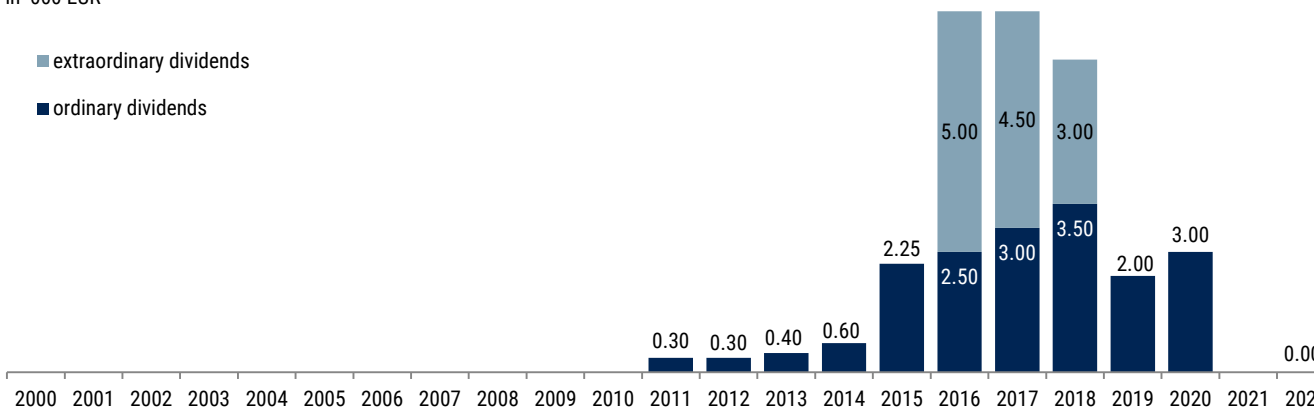
## Cash and cash equivalents

in '000 EUR



## Dividends

in '000 EUR



## Dividend per share

(Dividend yield in % is shown in brackets)

GJ 2022	EUR 0.00 (0.00%)
GJ 2021	EUR 0.00 (0.00%)
GJ 2020	EUR 2.50 (7.85%)
GJ 2019	EUR 2.00 (3.78%)
GJ 2018	EUR 6.50 (14.19%)
GJ 2017	EUR 7.50 (7.21%)
GJ 2016	EUR 7.50 (9.38%)
GJ 2015	EUR 2.25 (4.66%)
GJ 2014	EUR 0.60 (2.08%)
GJ 2013	EUR 0.40 (2.36%)
GJ 2012	EUR 0.30 (2.70%)

<sup>1</sup> Management and Supervisory Board will not propose the distribution of dividends for the FY 2022 at the AGM held on May 26, 2023.



# SHARE PERFORMANCE



## Performance compared to the DAX and SDAX indices



### KEY DATA

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

### FUNDAMENTALS 31.12.2022

Market capitalisation	EUR 37.5 million
Cash & cash equivalents	EUR 35.3 million
Enterprise Value*	EUR 2.2 million

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

### SHAREHOLDER STRUCTURE

Betclic Everest SAS	53.9%
Free float	46.1%

## Outlook for financial year 2023

In the financial year 2023, the implementation of the strategic reorientation towards increased out-sourcing and the corresponding adjustment of key processes, as well as the renewal of revenue growth, will be the key focus areas of the operating activities.

Due to a high level of awareness and acceptance of the “bet-at-home” brand, the strategic focus in terms of revenue in the financial year 2023 will be made on the expansion in the core markets of Germany and Austria. In 2023, the Group will offer all products in Germany based on national licenses.

Financial resources, resulting from the reduction in the number of employees and various fixed cost cutting measures, will be used primarily for customer acquisition and marketing measures for existing customers.

The Management Board expects an increase in market shares in the existing core markets, driven by a more attractive product experience, resulting from a redesign of the platform and the company’s sports betting products, as well as by a focus of internal capacities on marketing and customer relations management. National licenses will continue to gain importance in the EU member states and contribute to corresponding legal certainty.

As a result, from today’s perspective the Management Board expects the key financial metrics of the bet-at-home.com AG Group in the financial year 2023 to be in the following range:

- **Gross betting and gaming revenue: EUR 50 million to EUR 60 million**
- **EBITDA: EUR -3 million to EUR 1 million**

# INVESTOR RELATIONS



## Investor Relations

+49 211 179 34 770

ir@bet-at-home.com

www.bet-at-home.ag

### FINANCIAL CALENDAR 2023

22/05/2023	Quarterly Statement Q1 2023
26/05/2023	Annual General Meeting 2023
01/08/2023	Interim Report January-June 2023
25/09/2023	Interim Financial Report 2023
08/11/2023	Quarterly Statement Q1-Q3 2023

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