

CORPORATE NEWS

bet-at-home.com AG: Group figures for the first quarter 2023

Düsseldorf, 22 May 2023. The bet-at-home.com AG Group announces its first quarter 2023 financial results.

Major developments in the first quarter 2023

In early February, after several months of preparation, the Malta-licensed offering (domain .com) of bet-at-home.com Internet Ltd. was launched on the well-known outsourced platform iGaming of the software provider EveryMatrix. The customers can benefit from a much broader betting offering, numerous new functionalities and attractive bonuses. The outsourcing of the German-licensed platform to www.bet-at-home.de will be completed in the nearest future.

Over the course of the 2023 financial year, the bet-at-home.com AG Group intends to have key corporate functions performed by the outsourcing partner, and the Group will focus exclusively on customer-relevant components that cannot be sourced or operated externally. The outsourcing order volume will be based on the net gaming revenue generated from online sports betting and is expected to reach a low single-digit million Euro per year going forward.

Revenue development in the first quarter 2023

Gross betting and gaming revenue in the first quarter 2023 amounted to EUR 13.3 million, which is 5.1% lower than in the first quarter 2022 (1Q 2022: EUR 14.0 million). This resulted mainly from regulatory developments in the core market of Germany, namely due to comprehensive implementation of cross-product monthly betting limits starting from July 1, 2022.

Earnings development in the first quarter 2023

Personnel expenses decreased by 43.7% year-on-year to EUR 2.5 million, due to two successive restructuring programs implemented in the 2022 financial year. Marketing expenses declined to EUR 2.7 million, which is 21.9% below the level of the first quarter 2022 (1Q 2022: EUR 3.5 million). This year the marketing focus will be made on advertising measures to the start of the football season 2023/2024 in the second half 2023, accompanied by the launch of a new German-licensed offering at www.bet-at-home.de. Other operating expenses in the first quarter 2023 amounted to EUR 3.5 million compared to EUR 5.1 million in the first quarter 2022.

EBITDA in the first quarter 2023 stood at EUR 1.8 million (1Q 2022: EUR -1.4 million).

Stable asset and capital structure

The Group's consolidated equity as of March 31, 2023 totalled EUR 29.7 million (December 31, 2022: EUR 28.9 million). Cash and cash equivalents within the bet-at-home.com AG Group increased to EUR 37.6 million as of March 31, 2023 (December 31, 2022: EUR 35.3 million).

Outlook for the 2023 financial year

The Management Board continues to expect the bet-at-home.com AG Group to generate gross betting and gaming revenue in the range of EUR 50 million and EUR 60 million and EBITDA in the range of EUR -3 million and EUR 1 million in the 2023 financial year.

Group statement for the first quarter 2023

The detailed Group quarterly statement can be downloaded on the Group's Investor Relations website at <https://www.bet-at-home.ag/en/financial-figures/download/>.

About bet-at-home

The bet-at-home.com AG Group is active in the domain of online sports betting and online gaming. With 5.6 million registered customers, the company (which is listed on the Frankfurt stock exchange) represents, together with its subsidiaries, one of the most popular providers in Europe. The bet-at-home.com AG Group has companies in Germany, Austria, Malta and Gibraltar. The Group holds various licenses via its Maltese companies for online sports betting and online gambling. These licences authorise the company to organise and to sell online sports betting and online casinos in Germany as well as in other countries of the European Union. Since 2009, bet-at-home.com AG has been a part of the Betclix Everest SAS Group, a French group specialising in online gambling and online sports betting. bet-at-home is certified according to ISO/IEC 27001:2013 for all Group companies in Germany, Austria and Malta.

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