

## CORPORATE NEWS

### **bet-at-home.com AG: Group figures for the first half 2023**

*Düsseldorf, 01 August 2023.* The bet-at-home.com AG Group announces financial results for the first six months of 2023.

#### **Major developments in the first half 2023**

By the end of the 2023 financial year, the bet-at-home.com AG Group intends to have key corporate functions performed by the outsourcing partner. In this respect, in February 2023, the Malta-licensed offering (domain .com) of bet-at-home.com Internet Ltd. was successfully launched on the well-known outsourced platform iGaming of the software provider EveryMatrix. The outsourcing of the German-licensed platform to www.bet-at-home.de will be completed in the course of the year.

#### **Revenue development in the first half 2023**

Gross betting and gaming revenue in the first half 2023 amounted to EUR 24.2 million, which is 9.3% lower than in the first six months of 2022 (1H 2022: EUR 26.7 million). This resulted from regulatory developments in the core market of Germany, namely due to comprehensive implementation of cross-product and cross-provider monthly betting limits starting from July 1, 2022, as well as from a weaker than expected development of the online gaming segment, due to limitation of the licensed offering compared to the previous year.

#### **Earnings development in the first half 2023**

Personnel expenses decreased by 39.3% year-on-year to EUR 4.7 million, due to two restructuring programs implemented in the 2022 financial year. Marketing expenses declined to EUR 5.5 million, which is 5.6% below the level of the first half 2022 (1H 2022: EUR 5.8 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. Other operating expenses in the first half 2023 decreased by 13.9% year-on-year to EUR 6.2 million compared to EUR 7.2 million in 1H 2022.

EBITDA in the first half 2023 increased more than threefold compared to the first six months of the previous year and stood at EUR 3.8 million (1H 2022: EUR 1.1 million).

#### **Stable asset and capital structure**

The Group's consolidated equity as of June 30, 2023 totalled EUR 30.4 million (December 31, 2022: EUR 28.9 million). Cash and cash equivalents within the bet-at-home.com AG Group increased to EUR 37.8 million as of June 30, 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, supported by an expected stronger performance of the online sports betting segment in the second half 2023, due to a higher customer acquisition and marketing activity. Despite the strong EBITDA in the first half 2023, we maintain our previously reported outlook with an EBITDA between EUR -3 million and EUR 1 million for the full year 2023, as we expect a significant increase in marketing costs related to the start of the football season in the second half 2023, which will have a corresponding impact on the EBITDA level.

## **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. bet-at-home is certified according to ISO/IEC 27001:2013 for all Group companies in Germany, Austria and Malta.

Since 2009, bet-at-home.com AG has been part of the Betclac Everest SAS Group, a French group specialising in online gambling and online sports betting. FL Entertainment N.V. holds the majority of shares and voting rights in bet-at-home.com AG via Betclac Everest SAS. The bet-at-home.com AG Group is therefore included in the consolidated financial statements of FL Entertainment N.V., which are disclosed on a regular basis on the dates specified in the FL Entertainment N.V. financial calendar.

## **Contact**

Investor Relations  
+49 211 545 598 77  
ir@bet-at-home.com  
www.bet-at-home.ag