

CORPORATE NEWS

bet-at-home.com AG: Group figures for the first quarter 2024

Düsseldorf, 14 May 2024. The bet-at-home.com AG Group (hereinafter also referred to as "BaH Group") announces its first quarter 2024 financial results.

Major developments in the first quarter 2024

The Group's strategic transformation will be consistently continued in the 2024 financial year. In the area of technological development, the internal focus is made on the creation and introduction of an innovative customer loyalty programme based on real-time data processing and machine learning. In close cooperation with EveryMatrix, the online casino and sports betting product as well as the customer platform are being continuously improved and adapted to customer needs and legal requirements of the German-speaking market.

In the current financial year 2024, the BaH Group places its marketing focus on the first half of the year, notably on the beginning of the European Football Championship 2024, which will take place from mid-June to mid-July in the core market of Germany. As planned, marketing expenses in the first quarter 2024 were therefore above the previous year's value.

Revenue development in the first quarter 2024

Gross betting and gaming revenue in the first quarter 2024 amounted to EUR 11,737 thousand, which is 11.7% lower than in the same period of last year (1Q 2023: EUR 13,292 thousand). This decline resulted mainly from regulatory developments in the core market of Germany, particularly from the introduction of cross-product and cross-provider monthly betting limits in Germany effective from mid-2022, as well as the regulatory obligation to report increased deposit limits starting from the second quarter 2023.

Earnings development in the first quarter 2024

Personnel expenses reduced by 17.3% year-on-year to EUR 2,058 thousand.

Advertising expenses grew by EUR 1,797 thousand compared to the same period of last year to EUR 4,532 thousand (1Q 2023: EUR 2,735 thousand). This increase reflects investments in awareness of the "bet-at-home" brand in the key markets of Germany and Austria before the start of the European Football Championship 2024.

Other operating expenses reduced by 25.4% to EUR 2,599 thousand.

EBITDA before special items* in the first quarter 2024 amounted to EUR 208 thousand and was below the level recorded in the same period of last year (1Q 2023: EUR 2,458 thousand).

* For the definition of the non-IFRS performance measure of „EBITDA before special items“ refer to the Section “Other financial information – EBITDA before special items as an alternative performance measure” of this press release

Asset and capital structure

The Group's consolidated equity as of 31 March 2024 totalled EUR 27,825 thousand (31 December 2023: EUR 27,444 thousand). Cash and cash equivalents within the bet-at-home.com AG Group amounted to EUR 34,565 thousand as of 31 March 2024 (31 December 2023: EUR 34,645 thousand).

Outlook for the current financial year 2024

As a result of extensive initiatives and supported by the European Football Championship 2024, the Management Board expects the Gross betting and gaming revenue to be in the range of EUR 45 million to EUR 53 million, and the EBITDA before special items* to be from EUR -1 million to EUR 2.5 million.

Group statement for the first quarter 2024

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.com AG

The bet-at-home.com AG Group is active in the domain of online sports betting and online gaming. With 5.7 million registered customers, the company (which is listed on the Frankfurt stock exchange in the Prime Standard segment) represents together with its subsidiaries, one of the largest providers in Europe. The bet-at-home.com AG Group has companies in Germany, Austria, Malta and Gibraltar. The bet-at-home.com AG 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 Betcltic 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 Betcltic 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.

Other financial information – EBITDA before special items as an alternative performance measure

The financial information included in this press release is prepared in accordance with the actual financial reporting standards. In addition to the information and key measures required therein, the BaH Group discloses in the financial year 2023 for the first time an EBITDA before special items as an alternative performance measure (Alternative Performance Measures = APM), which is not included in these reporting standards and for which there is no generally accepted reporting standard (non-IFRS measure). Although the data has been extracted or derived from the consolidated financial statements, neither this data nor the underlying assumptions have been audited or reviewed. This key measure

should therefore only be regarded as supplementary information. EBITDA before special items represents the Group's operating result before special effects, i.e. the Group's result adjusted for special expenses and special income (i.e. effects that are special in terms of their nature and amount for management of the Group). Special items may include restructuring, legal cases in connection with customer claims, as well as closures or disposals of parts of the company.

The EBITDA before special items calculated in this manner applies to all periods and is used both internally to manage the business and externally to assess the performance and efficiency of the BaH Group starting 2023.

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