

bet-at-home.com AG: company figures for the third quarter of 2013 (01.01. to 30.09.2013)

- Significant increase in result before taxes: up by EUR 13.7 million to EUR 11.6 million
- Strong gross gaming revenue of EUR 61.8 million even without a major sporting event in 2013
- Clear efficiency improvements in marketing expense and in operating expense
- Stable assets and liabilities structure – cash, cash equivalents and securities at EUR 25.7 million

The listed online sports betting and online gaming provider was able to continue its expansive growth course in the third quarter of 2013, thus tapping into the impetus of the previous quarters.

Stable revenue development

The gross betting and gaming revenue in the first three quarters of the 2013 financial year was EUR 61.8 million and thus only fractionally, 0.7%, under the value at the end of the same period in 2012, which tended to include a greater gaming volume with the 2012 European Football Championship in Poland and the Ukraine (Q1-Q3 2012: EUR 62.2 million). As the most important key figure in the eGaming market, the gross betting and gaming revenue represents the difference between the gaming volume and winnings paid out.

In the first three quarters, the gaming volume for bet-at-home.com AG amounted to a total of EUR 1,342.9 million (Q1-Q3 2012: EUR 1,549.3 million) and thus was 13.3% below the comparative figure of the previous year due to the higher volume during the 2012 European Football Championship in Poland and the Ukraine.

Compared with the same period of the previous year, the sports betting tax introduced in July 2012 in Germany has had an effect, which is why the betting fees and gambling levies in the first nine months of the current year increased to EUR 8.1 million (Q1-Q3 2012: EUR 7.1 million) and thus resulted in a net gaming revenue of EUR 53.7 million (Q1-Q3 2012: EUR 55.1 million).

Efficiency increase in marketing and substantial expansion of the customer base

Due to efficiency increases in marketing and the focus on targeted activities in the first three quarters of 2013, marketing expense in the reporting period amount to EUR 24.8 million and are thus clearly under the value of the comparative period of 2012 by EUR 15.1 million (Q1-Q3 2012: EUR 39.9 million). Despite the 37.8% reduction in marketing expense, the gross revenue compared to the same period of the previous year has remained virtually at the same level. This underlines even more the success of the customer acquisition and retention measures which have been undertaken, which resulted in a further successful strengthening of the bet-at-home.com brand. A further consequence of the combination of all these measures was a substantial expansion in the customer base. The bet-at-home.com AG Group currently has almost 3.5 million registered customers.

The continuous reduction in other operating expense can also be seen in a clear increase in efficiency in both the overall perspective of the reporting period and in the individual quarter. The operating expense between July and September amounts to EUR 2.9 million and thus the individual quarter's result is again below the value of the previous quarters (Q1 2013: EUR 3.5 million, Q2 2013: EUR 3.2 million). From an overall perspective of the first three quarters of 2013, the other operating expense amounts to EUR 9.6 million and is thus 14.9% below the figure of the previous year (Q1-Q3 2012: EUR 11.3 million).

Above-average development in results

The steady development in gross revenue, the efficiency increases in marketing and the reduction in other expense show clear and positive results on the development of results of the bet-at-home.com AG Group in the reporting period. For instance, EBITDA increased in the first three quarters of the 2013 financial year to EUR 11.1 million and thus is EUR 13.5 million more than the comparative figure of the previous year (Q1-Q3 2012: EUR -2.4 million). EBIT also increased due to the positive developments in the first nine months by EUR 13.5 million to EUR 10.7 million (Q1-Q3 2012: EUR -2.8 million).

The tax assessment of the high level of cash and cash equivalents and the granting of short-term loans under arm's length conditions to the majority owners of bet-at-home.com AG increased the Group financial result for the first three quarters of 2013 to EUR 0.9 million (Q1-Q3 2012: EUR 0.7 million).

Accordingly, in the first three quarters of the current financial year, the result before taxes (EBT) was EUR 11.6 million and is thus EUR 13.7 million above the comparative value of the previous year (Q1-Q3 2012: EUR -2.1 million). The largest contribution to the result was in the third quarter of 2013, where between July and September 2013 an EBT of EUR 4.2 million was generated (Q1 2013: EUR 3.5 million, Q2 2013: EUR 3.8 million).

Stable assets, liabilities and capital structure

Due to the recent results contribution from the current business period, the Group equity as of 30.09.2013 increased to EUR 37.7 million (31.12.2012: EUR 34.3 million), which resulted in a Group equity ratio of 63.6% in the reporting period (31.12.2012: 64.2%) despite the dividend payout in the second quarter of 2013.

In addition, the bet-at-home.com AG Group had cash, cash equivalents and marketable securities, as of 30.09.2013, in the amount of EUR 25.7 million (31.12.2012: EUR 39.6 million). Furthermore, as of the reporting date of 30.09.2013, a total of EUR 24.0 million in short-term loans had been granted under arm's length conditions to the principal shareholder in the current financial year; these will be paid back in December 2013.

Key figures (in EUR million)

	Q1-Q3 2012	Q1-Q3 2013	Change
Gross betting and gaming revenue	62.2	61.8	-0.7%
Marketing expense	39.9	24.8	-37.8%
Result before taxes (EBT)	-2.1	11.6	n/a
Employees (as of the reporting date)	230	240	+4.3%

About bet-at-home.com

The bet-at-home.com AG Group operates in the fields of online gaming and online sports betting. With 3.5 million registered customers, the company, which is listed on the Frankfurt and Vienna Stock Exchanges, 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 the reporting date of 30.09.2013, 240 employees have contributed to the successful development of the Group. Via its Maltese companies, the Group holds licences for online sports betting and gaming. The licences entitled the company to organise 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.

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