

bet-at-home.com AG: group company figures for 2015 (01.01.2015 until 31.12.2015)

- Earnings before taxes increased by 20.0%, reaching 32.9 million euros (FY 2014: 27.5 million euros)
- Increase of 13.6% in the gross gaming revenues to 121.6 million euros (FY 2014: 107.0 million euros)
- Liquid assets and securities at the level of 50.1 million euros

Dusseldorf, 01 March 2016. In terms of gross gaming revenues and earnings before taxes, the market-listed online sports betting and gaming provider managed to surpass the strong dynamics displayed in the previous quarters in the fourth quarter of 2015. With regard to the year 2015 as a whole, the company generated new peak values.

In spite of a new tax burden, the development of revenue was significantly above the level that it was at during the same period in the previous year

When it comes to the fiscal year 2015, the further increase in gross gaming revenues and the additional improvement in efficiency on the expense-side led to a significant surge in earnings for bet-at-home.com AG, in spite of the new tax burdens that came into effect on 01.01.2015. Consequently, in fiscal year 2015, the **EBITDA** increased to the level of 31.7 million euros, which means that it was 5.0 million euros higher than the comparative value from the previous year (FY 2014: 26.7 million euros).

On account of the positive developments, the **EBIT** increased by 5.0 million euros, to the level of 30.8 million euros (FY 2014: 25.8 million euros).

Due to the investment of the large portfolio of liquid assets and the granting of short-term loans to the majority shareholders of bet-at-home.com AG on the basis of the arm's length principle, the group's financial income for fiscal year 2015 was increased to the level of 2.2 million euros (FY 2014: 1.7 million euros). Accordingly, for fiscal year 2015, the earnings before taxes (**EBT**) amounted to the sum of 32.9 million euros, which was about 5.5 million euros higher than the comparative value from the previous year (FY 2014: 27.5 million euros). The largest contribution to the operating income was made in the fourth quarter of 2015. Between October and December 2015, earnings before taxes amounted to the sum of 9.9 million euros (Q1 2015: 9.8 million euros, Q2 2015: 6.7 million euros, Q3 2015: 6.5 million euros).

Further increase in gross gaming revenues

In fiscal year 2015, the gross gaming revenues amounted to the sum of 121.6 million euros. This is 13.6% higher than the comparative value from the previous year, during which the football

world cup took place in Brazil (FY 2014: 107.0 million euros). The biggest share - 34.1 million euros - was generated in the fourth quarter (Q1 2015: 28.5 million euros, Q2 2015: 28.3 million euros, Q3 2015: 30.7 million euros).

In fiscal year 2015, the gaming volume generated by bet-at-home.com AG amounted to the sum of 2,410.8 million euros (FY 2014: 2,136.4 million euros), which was 12.8% higher than the comparative value from the previous year.

Due to the increase in the gross gaming revenues, the betting fees and gaming levies for fiscal year 2015 were at the level of 14.5 million euros, which is higher than the previous year's level (FY 2014: 12.3 million euros). Furthermore, in 2015, the new VAT regulations for providers of electronic services within the European Union exerted a negative impact on earnings for the first time, to the tune of 6.8 million euros.

In spite of these new and significant tax burdens, the net gaming revenues reached the level of 100.3 million euros, which represents an increase over the previous year (FY 2014: 94.7 million euros).

Further expansion of the customer base and enhancement of marketing efficiency

In fiscal year 2015, the marketing expenses amounted to the scheduled sum of 36.5 million euros. As no major sporting events took place during this period, the marketing expenses were 4.6 million euros less than the marketing expenses from the previous year (FY 2014: 41.1 million euros). Since August 2015, bet-at-home.com has been the main sponsor of the Berlin-based football club Hertha BSC. For the next three years, the company will be named on the club's jerseys during the prestigious Bundesliga seasons.

In spite of the lower marketing expenses, the gross gaming revenues are 13.6% higher than the corresponding value from fiscal year 2014. Consequently, the company surpassed the robust gross profits that were generated during the previous year's football world cup. This once again underscores the lasting success of the measures that were implemented in order to gain customers and enhance customer loyalty. At the end of fiscal year 2015, the bet-at-home.com AG group had about 4.3 million registered customers (FY 2014: 4.0 million).

The other operational expenses for fiscal year 2015 amounted to the sum of 17.6 million euros, which is 4.5 million euros higher than the value from the previous year (FY 2014: 13.1 million euros).

Stable assets and liabilities structure and capital structure

Due to the strong contribution to the operating income that was made during the current business period, the group's equity as of 31.12.2015 was increased to the level of 94.0 million euros (31.12.2014: 67.5 million euros), in spite of a dividend payout amounting to the sum of 4.2 million

euros in the second quarter of 2015. This resulted in a group equity ratio of 74.1% (31.12.2014: 71.4%).

As of 31.12.2015, the bet-at-home.com AG Group also held cash and cash equivalents and current securities in the amount of 50.1 million euros (31.12.2014: 31.5 million euros). Furthermore, short-term loans of 55.0 million euros were granted to the main shareholder as at 31.12.2015. These loans were issued at arm's length terms and secured by joint and several guarantees issued by the owners of the majority shareholder.

Outlook

From the current point of view, the management board assumes that if the regulatory and fiscal environment remains unchanged, the gross gaming revenues will increase by 10% and reach the level of 134.0 million euros in fiscal year 2016. For fiscal year 2016, the management board expects from a current perspective an EBITDA at the level of about 30.0 million euros.

Financial ratios (in EUR thousand)

	FY 2014	FY 2015	Change
Gross gaming revenues	107,026	121,608	+13.6%
Marketing expense	41,061	36,451	-11.2%
Earnings before taxes (EBT)	27,460	32,941	+20.0%
Employees (as at reporting date)	264	264	+0.0%

About bet-at-home.com

bet-at-home.com AG Group is an online gaming and sports betting company. With 4.3 million registered customers around the world, the Group, which is listed at the stock exchange in Frankfurt, along with its subsidiaries is one of the most successful online gaming providers in Europe. The varied options offered on www.bet-at-home.com include sports betting, poker, casino, games and virtual sports. bet-at-home.com has companies in Germany, Austria, Malta and Gibraltar. The success of the Group is partly attributable to our employees; as at 31 December 2015, the group employed 264 staff members. The group holds licences via its Maltese companies for online sports betting and online gaming. These licences allow the Group to organise and market online sports betting and online casinos. Since 2009, bet-at-home.com AG has been a member of the Betclic Everest SAS Group, a leading French group specialising in online gaming and sports betting.

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