

## ***bet-at-home.com AG: Significant revenue growth in H1 2016 – positive EBITDA continues in Q2 2016***

### ***Consolidated results for H1 2016 (1 January to 30 June 2016):***

- Gross betting and gaming revenue up 15.2% to EUR 65.4 million
- Earnings before taxes: EUR 9.6 million
- Current liquid assets and securities of EUR 43.5 million

The listed online sports betting and online gaming provider continued on its growth track in the first half of 2016, successfully further expanding its brand recognition in its core markets with targeted advertising campaigns based on the European Football Championship in France.

### ***Positive earnings development despite increased investments in brand recognition***

In the first half of 2016, the gross betting and gaming revenue of bet-at-home.com AG Group increased further as a result of the continuing investments in the bet-at-home.com brand. Highlights of the most significant investments during the reporting period include marketing campaigns as part of the European Football Championship in France, which will contribute significantly to the sustainable development and growth of the bet-at-home.com brand.

The company generated EUR 9.0 million of EBITDA during the first half of 2016 (H1 2015: EUR 16.0 million). Despite intensive marketing investments connected with the European Football Championship, EBITDA amounted to EUR 1.5 million in the second quarter of 2016, consequently making a positive earnings contribution to the pleasing trend during the period under review (Q2 2015: EUR 6.4 million).

EBIT during the first six months of the 2016 financial year amounted to EUR 8.5 million, EUR 7.0 million below the prior-year equivalent figure, as expected (H1 2015: EUR 15.5 million).

The Group's financial income increased to EUR 1.1 million during the first half of 2016 (H1 2015: EUR 1.0 million) as a result of the investment of the large volume of existing liquid assets and issuance of short-term loans at arm's length terms and conditions to the majority shareholder of bet-at-home.com AG. Accordingly, earnings before taxes (EBT) amounted to EUR 9.6 million for the first half of 2016, EUR 7.0 million lower than the previous year's equivalent figure (H1 2015: EUR 16.6 million).

### ***Marked growth in gross betting and gaming revenue***

In the first half of 2016, gross betting and gaming revenue amounted to EUR 65.4 million, 15.2% up on the comparable period in 2015 (H1 2015: EUR 56.7 million). The betting and gaming volume

of the bet-at-home.com AG Group totalled EUR 1,369.6 million in the first half of 2016 (H1 2015: EUR 1,172.3 million), representing 16.8% year on year growth.

Betting fees and gambling levies amounted to EUR 8.0 million during the first half of 2016, a year-on-year increase of 15.7%, reflecting the growth in gross betting and gaming revenue (H1 2015: EUR 6.9 million). In the first half of 2016, VAT regulations for electronic service providers in the European Union resulted in an expense of EUR 4.3 million (H1 2015: EUR 3.2 million).

Net betting and gaming revenue grew by 13.9% to EUR 53.1 million as a result (H1 2015: EUR 46.6 million).

### ***Further strengthening of brand recognition and expansion of customer base***

As part of the European Football Championship in France between 10 June and 10 July, bet-at-home.com was present across the whole of Europe during the first half of 2016 as the result of international advertising campaigns in the form of TV commercials, posters and online media, as well as an extensive bonus campaign. A major event of this magnitude has always been an ideal opportunity for bet-at-home.com to win new registered customers for the long term. Alongside advertising measures relating to the European Football Championship, the sponsoring of Hertha BSC and further individual marketing measures in the European core markets also fed through to additional strengthening of brand recognition.

Total marketing expenses consequently amounted to EUR 26.6 million during the first half of 2016, as planned, up 75.0% compared with the previous year's equivalent figure (H1 2015: EUR 15.2 million).

At the end of the first half of 2016, the bet-at-home.com AG Group had almost 4.5 million registered customers (H1 2015: 4.1 million).

Other operating expenses amounted to EUR 9.5 million in the first half of 2016, up EUR 1.3 million year-on-year (H1 2015: EUR 8.2 million). This increase largely resulted from further investments in the broad product portfolio in the reporting period.

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

Taking account of an equity-reducing dividend payout of EUR 15.8 million in May 2016, consolidated equity amounted to a total of EUR 84.4 million as of 30 June 2016 (31 December 2015: EUR 94.0 million), equivalent to a 67.7% consolidated equity ratio (31 December 2015: 74.2%).

The bet-at-home.com AG Group also held liquid assets and current securities in the amount of EUR 43.5 million as of 30 June 2016 (31 December 2015: EUR 50.1 million). In addition, current loans of EUR 55.0 million to the main shareholder were reported as of 30 June 2016. These loans were granted on arm's length terms, and collateralised by the majority shareholder's owners on a joint and several basis.

## **Outlook**

From the current perspective, and assuming an unchanged regulatory and tax law environment, the Management Board assumes growth in gross betting and gaming revenue in the 2016 fiscal year of 10% to reach EUR 134.0 million. The Management Board expects EBITDA to reach a level of about EUR 30.0 million in the 2016 fiscal year.

## **Key figures (in thousands of euros)**

	H1 2015	H1 2016	Change
Gross betting and gaming revenue	56,746	65,353	+15.2%
Marketing expenses	15,215	26,621	+75.0%
Earnings before taxes (EBT)	16,578	9,621	-42.0%
Employees (on the reporting date)	267	290	+8.6%

## **About bet-at-home.com**

bet-at-home.com AG Group is an online gaming and sports betting company. With almost 4.5 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](http://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 30 June 2016, the group employed 290 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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