

bet-at-home.com AG: EBITDA increased by 12.8% to EUR 27.0 million in the first three quarters of 2019

Group figures for the first three quarters of 2019 (1 January to 30 September 2019):

- increase in gross betting and gaming revenue to EUR 106.8 million
- EBITDA increased by 12.8% to EUR 27.0 million in the first three quarters of 2019
- Cash and short-term time deposits at EUR 53.0 million

Positive revenue development in the first three quarters 2019

Gross betting and gaming revenue for the first three quarters of 2019 was EUR 106.8 million, up 2.5% on the same period in 2018, which included the 2018 Football World Cup in Russia (Q1-Q3 2018: EUR 104.2 million). The betting and gaming volume in the bet-at-home.com AG Group totaled EUR 2,437.4 million in this period (Q1-Q3 2018: EUR 2,305.1 million).

Betting fees and gaming levies in the first three quarters of 2019 were slightly higher than in the same period of the previous year at EUR 15.4 million (Q1-Q3 2018: EUR 15.2 million). In the first three quarters of 2019, VAT on electronic services led to a negative impact on earnings of EUR 3.5 million (Q1-Q3 2018: EUR 5.9 million).

Accordingly, net betting and gaming revenue increased disproportionately by 5.7% to EUR 87.9 million (Q1-Q3 2018: EUR 83.2 million).

Strengthening of the popularity of the brand and development of the customer base

In the current financial year 2019, bet-at-home.com is also strengthening its brand awareness through international advertising campaigns in the form of TV spots, print and online media as well as through sponsoring cooperations and extensive bonus promotions and is focusing its marketing activities on the second half of the year of 2019.

Thus, marketing expenses in the first three quarters of 2019, at EUR 29.3 million and excluding large sporting events, were exactly at the level of the same period of the previous year, which included the 2018 Football World Cup in Russia (Q1-Q3 2018: EUR 29.3 million).

As at 30 September 2019, the bet-at-home.com AG Group had 5.2 million registered customers (30/09/2018: 5.0 million).

Operating profit development in the first three quarters of 2019

At EUR 27.0 million, EBITDA in the first three quarters of 2019 increased by 12.8% over the same period of the previous year, disproportionately higher than gross betting and gaming revenue (Q1-Q3 2018: EUR 23.9 million). Earnings before taxes (EBT) amounted to EUR 25.6 million in the first nine months of the financial year (Q1-Q3 2018: EUR 23.0 million).

Stable asset and capital structure

Taking into account the equity-reducing distribution of a dividend in May 2019 in the amount of EUR 45.6 million - thus EUR 6.50 per share - the consolidated equity as at 30/09/2019 amounts to EUR 29.5 million (31/12/2018: EUR 69.3 million).

In addition, corporate income tax back payments for the assessment periods 2013 to 2018 resulted in an additional tax burden of EUR 11.5 million on income taxes as a result of an audit at the Austrian group company bet-at-home.com Entertainment GmbH, which has significant influence both on the consolidated profit for the period and the total comprehensive income after the first three quarters of 2019. This resulted in a Group equity ratio of 37.4% as of the reporting date (31/12/2018: 67.0%).

The bet-at-home.com AG Group also held liquid assets and short-term time deposits in the amount of EUR 53.0 million as of 30 September 2019 (31/12/2018: EUR 78.3 million).

Outlook for the fiscal year 2019

From the current perspective, and assuming an unchanging regulatory and tax law environment, the Management Board still expects a gross betting and gaming revenue between EUR 130 million and EUR 143 million in the fiscal year 2019. The decline in gross betting and gaming revenue compared to the financial year 2018 is attributable to legal uncertainties in Switzerland.

Furthermore, the Management Board still expects EBITDA to amount between EUR 29 million and EUR 33 million in the fiscal year 2019.

About bet-at-home.com

The bet-at-home.com AG Group is active in the domain of online gaming and online sports betting. With 5.2 million registered customers, the company (which is listed on the Frankfurt stock exchange) represents, together with its subsidiaries, one of Europe's most successful gaming providers. 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 successful development of the company can be attributed to its 289 employees as at 30 September 2019. The Group holds various licenses via its Maltese companies for online sports betting and gaming. The licenses allow the company to organize and market online sports betting and online casinos. Since 2009, bet-at-home.com AG has been a part of the Betclic Everest SAS Group, which is a leading French Group in the domain of online gaming and sports betting.

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