



**bet-at-home**



**GROUP QUARTERLY STATEMENT Q1 2022**

bet-at-home.com AG – 23 May 2022

*LIFE IS A GAME!*

**Dear ladies and gentlemen, dear shareholders,**

following the challenges of the past fiscal year 2021, the bet-at-home.com AG Group has made a successful start to the new year thanks to the measures and initiatives taken to date. Gross betting and gaming revenue in the first three months of the current financial year amounts to EUR 14.0 million and is thus within expectations for the full year 2022. Our brand is excellently positioned in attractive core markets with high purchasing power. In Germany in particular, we expect the relevant authorities to take rigorous action against unlicensed providers in the foreseeable future. In addition to strengthening our market position in this important core market for bet-at-home, we submitted the application for a national license for online sports betting and online gaming in the Netherlands as planned at the end of March 2022. We expect a future granting of licenses in the Netherlands and other markets to provide us with further legal certainty in licensed markets, especially as national licenses will continue to gain importance in EU member states. Cash and cash equivalents within the bet-at-home.com AG Group totaled EUR 42.1 million as of March 31, 2022, thus remaining at the year-end 2021 level of EUR 42.0 million. Group equity as of March 31, 2022 totals EUR 14.3 million.

Despite all the challenges of the past financial year, I am optimistic about the future and am convinced that bet-at-home is on the right track with the measures and initiatives it has taken. Since my appointment to the Management Board at the end of February 2022, I have been convinced on a daily basis by the broad expertise in the individual specialist areas and am therefore confident that I will be able to leverage high potential at product level in the future. Once again, I would like to thank all those who have helped bet-at-home make this forward-looking start to the 2022 financial year, first and foremost our employees. I would also like to thank our shareholders for the trust they have placed in us.

**Marco Falchetto**

**CEO**

# DEVELOPMENT OF BETTING AND GAMING REVENUE



## Segment reporting

01/01-31/03/2022   in EUR 1,000	Online sports betting	Online gaming*	Total
<b>Betting and gaming volume</b>	<b>104,272</b>	<b>22,088</b>	<b>126,360</b>
Paid out winnings	-91,617	-20,731	-112,348
<b>Gross betting and gaming revenue</b>	<b>12,655</b>	<b>1,357</b>	<b>14,012</b>
Betting fees and gambling levies	-2,995	0	-2,995
VAT on electronic services	-43	-1	-44
<b>Net betting and gaming revenue</b>	<b>9,617</b>	<b>1,356</b>	<b>10,973</b>

\* includes casino, live casino, vegas games and virtual sports

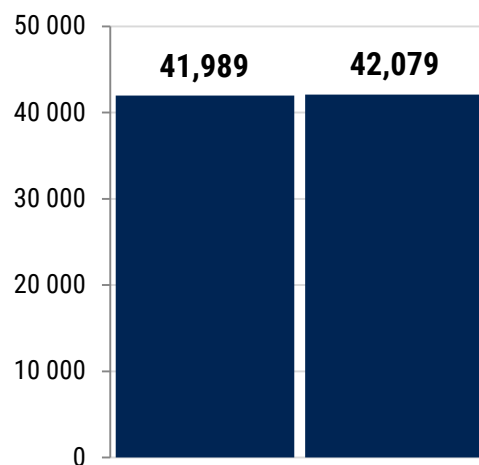
# CONSOLIDATED STATEMENT OF INCOME



Income Statement (in EUR 1,000)	01/01/- 31/03/2022
<b>Gross betting and gaming revenue</b>	<b>14,012</b>
Betting fees and gaming levies	-2,995
Value-added tax (VAT)	-44
<b>Net betting and gaming revenue</b>	<b>10,973</b>
Other income	678
Personnel expenses	-4,417
Advertising expenses	-3,503
Other operating expenses	-5,142
<b>EBITDA</b>	<b>-1,411</b>
Amortisation/Depreciation	-576
<b>EBIT</b>	<b>-1,988</b>
Financial result	-35
<b>EBT</b>	<b>-2,023</b>
Taxes on income and earnings	-702
<b>Consolidated profit for the period</b>	<b>-2,725</b>

- Personnel expenses decreased by EUR 0.6 million year-on-year to EUR 4.4 million in the first quarter of 2022 due to the headcount reduction announced in December.
- At EUR 3.5 million, marketing expenses in the first quarter of 2022 were lower than in the same period of the previous year. The marketing focus in the current financial year will be on the advertising measures surrounding the Football World Cup in Qatar in the fourth quarter of 2022. Other operating expenses in the first quarter of 2022 amount to EUR 5.1 million.
- EBITDA in the first quarter of 2022 was EUR -1.4 million.

## Development of cash & cash equivalents and group equity



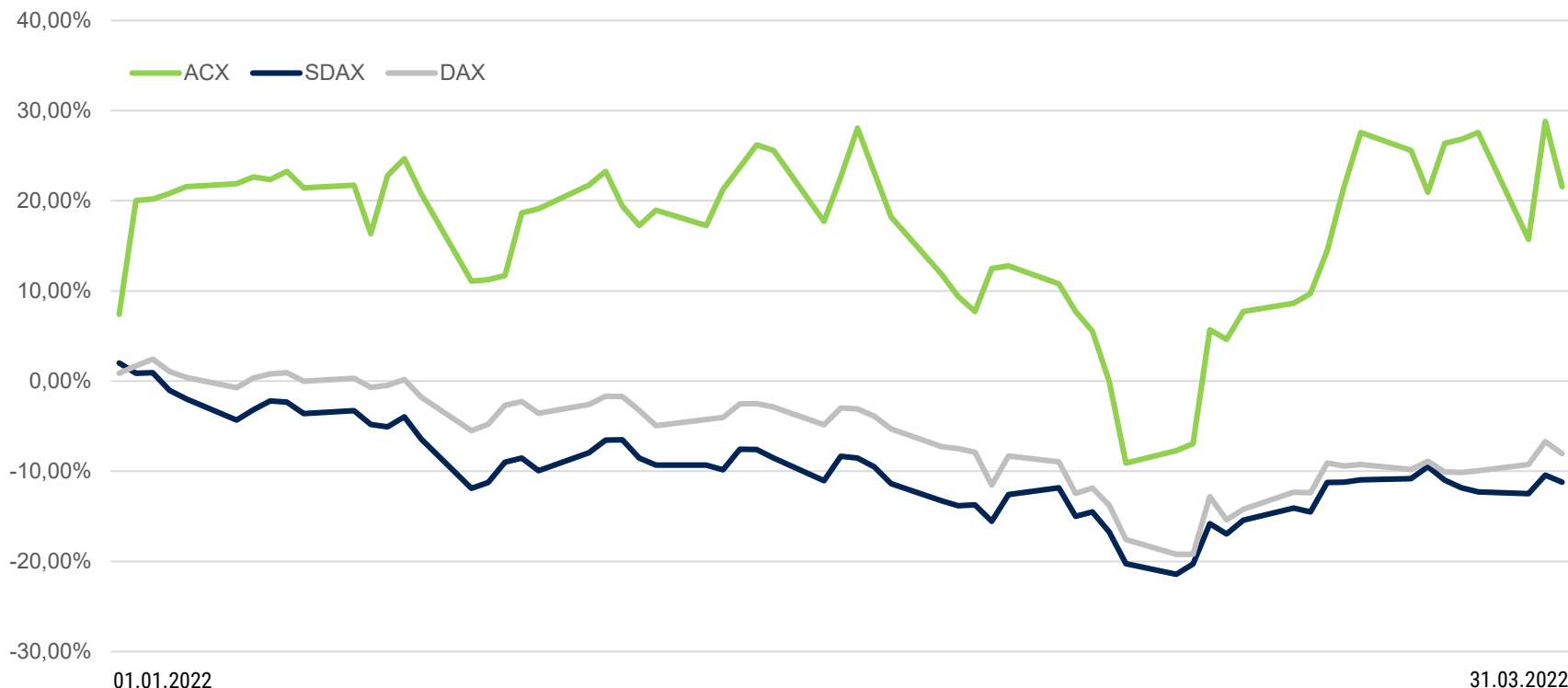
- Group equity as at 31/03/2022 totals EUR 14.3 million (31/12/2021: EUR 17.0 million).
- Cash and cash equivalents within the bet-at-home.com AG Group totaled EUR 42.1 million as of March 31, 2022 (December 31, 2021: EUR 42.0 million).

in EUR 1,000	31/12/2021	31/03/2022
<b>Cash and cash equivalents</b>	<b>41,989</b>	<b>42,079</b>

in EUR 1,000	31/12/2021	31/03/2022
Share capital	7,018	7,018
Capital reserves	7,366	7,366
Total comprehensive income	2,658	-67
<b>Group equity</b>	<b>17,042</b>	<b>14,317</b>

# THE SHARE

## Performance compared to the DAX and SDAX



### CHARACTERISTICS

ISIN	DE000A0DNAY5
Stock exchange	Frankfurt
Market segment	Prime Standard
Number of shares	7,018,000

### FUNDAMENTALS 31/03/2022

Market capitalisation	EUR 109.8 million
Cash & cash equivalents	EUR 42.1 million
Enterprise Value*	EUR 67.7 million

\*) Enterprise Value = market capitalisation – cash & cash equivalents

### SHAREHOLDER STRUCTURE

Betclic Everest SAS	53.90%
Freefloat	45.10%
Management	1.00%

## Guidance Financial Year 2022

The Management Board continues to expect the bet-at-home.com AG Group to generate **gross betting and gaming revenue of between EUR 50 million and EUR 60 million** in the 2022 financial year. For the financial year 2022, the bet-at-home.com AG Group continues to expect **EBITDA to break even at between EUR -2 million and EUR 2 million**.

Any deconsolidation effects of the Maltese bet-at-home.com Entertainment Ltd. have not yet been considered.

## Investor Relations Hotline

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### FINANCIAL CALENDAR 2022

04/04/2022	Annual Report 2021
17/05/2022	Annual General Meeting 2022
23/05/2022	Quarterly Statement Q1 2022
22/08/2022	Interim Report January-June 2022
26/09/2022	Interim Financial Report 2022
21/11/2022	Quarterly Statement Q1-Q3 2022



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