



bet-at-home



GROUP QUARTERLY STATEMENT Q1-Q3 2021

bet-at-home.com AG – 29 November 2021

LIFE IS A GAME!

Dear ladies and gentlemen, dear shareholders,

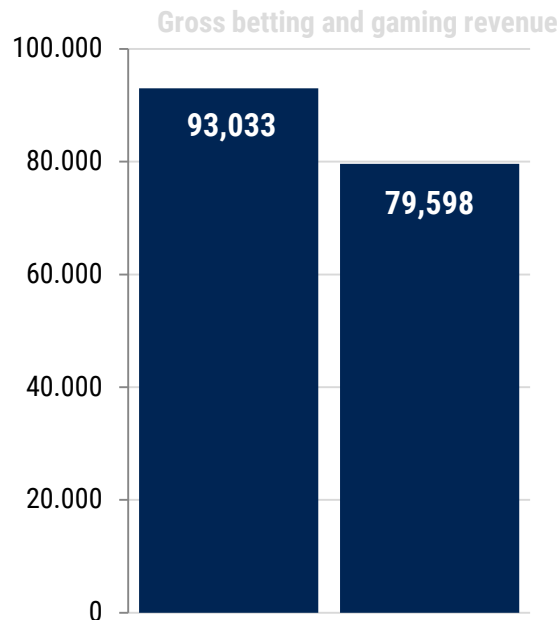
despite the still ongoing pandemic, all international sport events such as the European Soccer Championship or the Summer Olympics were held on schedule in the first nine months of the current financial year. With the return of this certain degree of normality in the sports betting sector, the bet-at-home.com AG Group generated a 27.3% increase in gross revenue from online sports betting to EUR 43.8 million in the first three quarters of 2021 compared to the same period of the previous year, which was heavily impacted by the COVID-19 pandemic. This contrasts with gross revenues from the Online-Gaming segment of EUR 35.8 million, which declined significantly year-on-year due to tighter restrictions in individual markets. Overall, gross betting and gaming revenues in the first three quarters of 2021 amounted to EUR 79.6 million, down 14.4% on the prior-year figure.

In the third quarter of 2021, customer lawsuits against a Maltese Group company in Austria for reimbursement of gaming losses in the online casino continued. Due to a ruling by the Austrian Supreme Court, it has been unclear since mid-October 2021 whether the bet-at-home.com AG Group will be able to enforce its legal opinion in Austrian courts, that it offers online casino lawfully in Austria, in the foreseeable future. Therefore, we as Management Board together with the Supervisory Board decided on 18 October 2021 to temporarily discontinue the online casino offering in Austria and to recognize further provisions for the customer lawsuits for reimbursement of player losses that have been pending in Austria to date. For the full year 2021, expenses in connection with the Austrian customer lawsuits are expected to amount to EUR 24.6 million. This material event will result in the cumulative result for the first three quarters of 2021 being negative. From the current perspective, we expect gross betting and gaming revenue for the full year 2021 to be between EUR 93 million and EUR 98 million and EBITDA between EUR -14 million and EUR -10 million.

Franz Ömer
CEO

Michael Quatember
CEO

Development of betting and gaming revenue in the first three quarters 2021



- Gross revenue from online sports betting (betting volume less payouts for customer winnings) amounted to EUR 43.8 million in the first three quarters of 2021, up 27.3% on the previous year's level, which was heavily impacted by the COVID-19 pandemic (01/01-30/09/2020: EUR 34.4 million).
- Gross revenues from online gaming (gaming volume less payouts for customer winnings) decreased year-on-year to EUR 35.8 million due to restrictions in individual markets (01/01-30/09/2020: EUR 58.6 million).
- Overall, gross betting and gaming revenue in the first three quarters of 2021 amounts to EUR 79.6 million, down 14.4% year-on-year (Q1-Q3 2020: EUR 93.0 million).

in EUR 1,000	Q1-Q3 2020	Q1-Q3 2021
Gross betting and gaming revenue	93,033	79,598
Betting fees and gambling levies	-16,147	-17,871
VAT on electronic services	-3,384	-666
Net betting and gaming revenue	73,502	61,061

DEVELOPMENT OF BETTING AND GAMING REVENUE



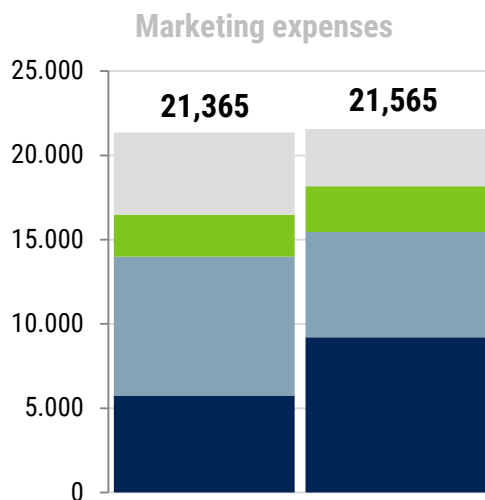
Segment reporting

01/01-30/09/2021 in EUR 1,000	Online sports betting	Online gaming*	Total
Betting and gaming volume	351,676	969,914	1,321,590
Paid out winnings	-307,874	-934,118	-1,241,992
Gross betting and gaming revenue	43,802	35,796	79,598
Betting fees and gambling levies	-8,411	-9,460	-17,871
VAT on electronic services	-41	-625	-666
Net betting and gaming revenue	35,350	25,711	61,061

01/01-30/09/2020 in EUR 1,000	Online sports betting	Online gaming*	Total
Betting and gaming volume	303,881	1,793,516	2,097,397
Paid out winnings	-269,477	-1,734,888	-2,004,365
Gross betting and gaming revenue	34,405	58,628	93,033
Betting fees and gambling levies	-6,332	-9,815	-16,147
VAT on electronic services	-141	-3,243	-3,384
Net betting and gaming revenue	27,932	45,570	73,502

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

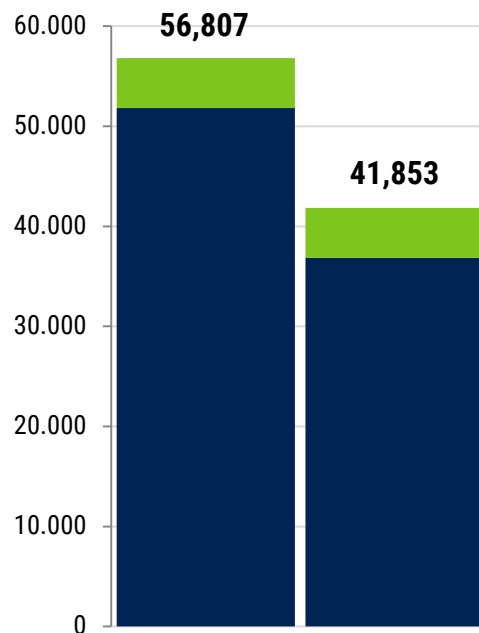
Marketing and personnel expenses in the first three quarters of 2021



- At EUR 21.6 million, marketing expenses in the first three quarters of 2021 are slightly higher than in the same period of the previous year (Q1-Q3 2020: EUR 21.4 million).
- Personnel expenses of EUR 14.2 million in the first three quarters of 2021 are lower than in the same period of the previous year (Q1-Q3 2020: EUR 14.6 million)

in EUR 1,000	Q1-Q3 2020	Q1-Q3 2021
Other advertising costs	4,887	3,390
Sponsoring	2,489	2,716
Bonuses and vouchers	8,230	6,250
Advertising costs	5,759	9,209
Marketing expenses	21,365	21,565
Personnel expenses	14,635	14,184

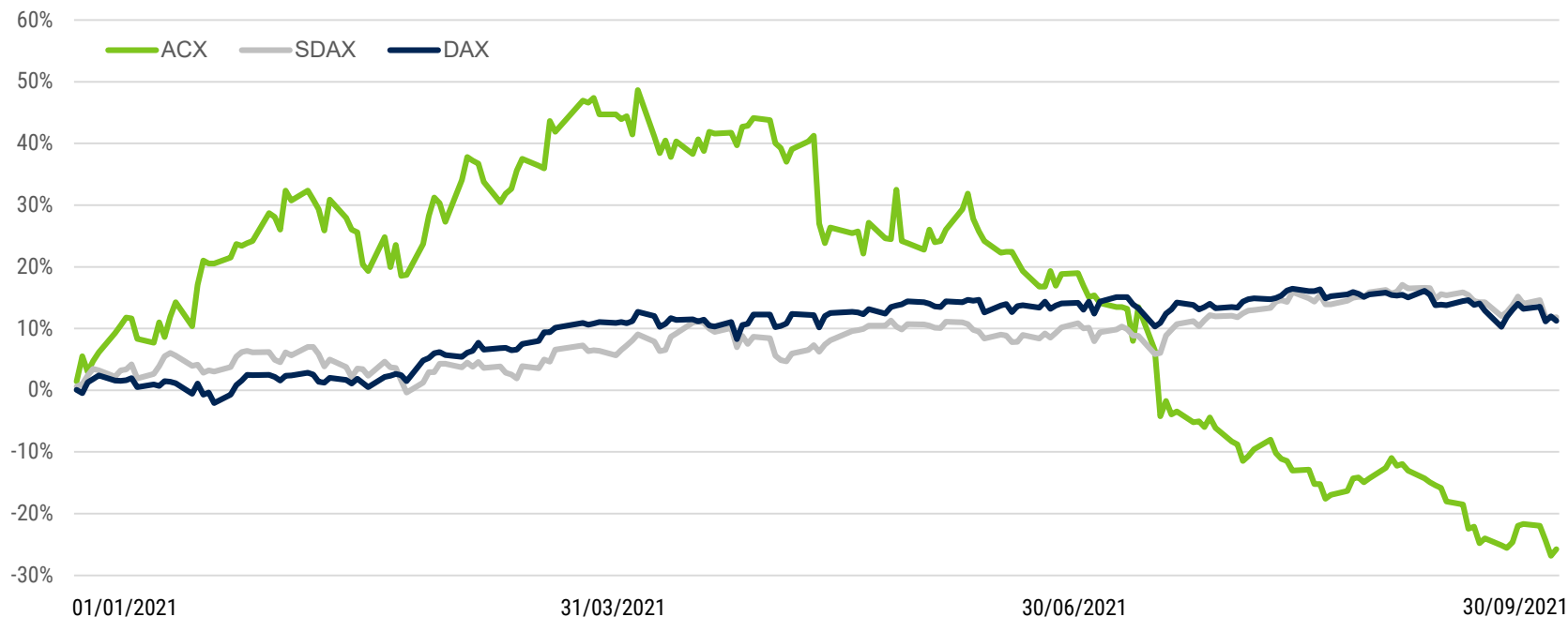
Development of cash & cash equivalents



- Taking into account the equity-reducing distribution of a dividend in May 2021 in the amount of EUR 17.5 million - thus EUR 2.50 per share - the level of cash and cash equivalents and short-term time deposits within the bet-at-home.com AG Group as of September 30, 2021 totals **EUR 41.9 million** (December 31, 2020: EUR 56.8 million).

in EUR 1,000	31/12/2020	30/09/2021
■ Short-term fixed deposits	5,000	5,000
■ Liquid funds	51,807	36,853
Cash and cash equivalents	56,807	41,853

Performance compared to the DAX and SDAX



CHARACTERISTICS

ISIN	DE000A0DNAY5
Stock exchange	Frankfurt
Market segment	Prime Standard
Number of shares	7.018.000

FUNDAMENTALS 30/09/2021

Market capitalisation	EUR 166.0 million
Cash & cash equivalents	EUR 41.9 million
Enterprise Value*	EUR 124.1 million

*) Enterprise Value = market capitalisation - cash & cash equivalents

SHAREHOLDER STRUCTURE

Betclic Everest SAS	53.90%
Freefloat	45.10%
Management	1.00%

Guidance variation report

Due to the decision to provisionally discontinue the offering of online-casino in Austria in October 2021 and the recognition of further provisions due to player lawsuits for the repayment of gaming losses, the guidance for the financial year 2021 was adjusted in an adhoc announcement on 18 October 2021 as follows:

- **Gross betting and gaming revenue: 93 million EUR to 98 million EUR**
(previous: 100 million EUR to 110 million EUR)
- **EBITDA: -14 million EUR to -10 million EUR**
(previous: 8 million EUR to 10 million EUR)



Klaus Fahrnberger

Head of Investor Relations

+49 211 179 34 770

ir@bet-at-home.com

www.bet-at-home.ag

FINANCIAL CALENDAR 2021

07/03/2022

Full Year Results 2021

This presentation is for information purposes only and contains written documentation or slides for a presentation on bet-at-home.com AG ("the company") and its operations. This presentation does not constitute a solicitation or offer to sell, purchase or subscribe to shares in the company. The information and opinions expressed therein do not form the basis of any contract or investment decision.

This presentation contains forward-looking statements, that means statements which are not historical facts, including statements about the beliefs and expectations of the company and the company's objectives in regards to the future development of the business. These statements are based on current plans, estimates as well as projections and therefore should not be excessively evaluated by investors. Forward-looking statements are only relevant as of the date in which they are made and the company is not obliged to make such statements in terms of new information, future developments up to the latest date and publish revised statements.

Although this presentation has been prepared with the utmost care with respect to the accuracy of the facts, the material within this presentation has not been checked by the company. Neither the company, its managers or any third party offer any guarantee, expressed or implied in underlying the accuracy or completeness of this presentation, information or opinions. Neither the company or any of its members, managers, representatives or employees or any third party shall have any liability for any damages arising from the use of this presentation or its contents or in connection therewith.