



bet-at-home



GROUP QUARTERLY STATEMENT Q3 2022

bet-at-home.com AG – 21 November 2022

LIFE IS A GAME!

Dear ladies and gentlemen, dear shareholders,

following the challenges of the past financial year 2021, the bet-at-home.com AG Group has announced numerous measures to reorganize and streamline the bet-at-home.com Group's operations in the current year. The planned reduction in certain types of costs has been successfully pursued. This has allowed us to channel additional investments to marketing measures. The upcoming World Cup 2022 is expected to become the key impulse for our business development and to result in a positive operational performance of the bet-at-home.com Group, also reflected in earnings. The synergies from the increased outsourcing are expected to be seen in the results from the first quarter of 2023 onwards.

Gross betting and gaming revenue in the first three quarters of the current financial year amounts to EUR 39.1 million and is in line with our expectations for the full year 2022. In Germany, in particular, we expect the relevant authorities to take rigorous action against unlicensed providers in the foreseeable future. In the last quarter of 2022 we expect to be granted a national license for virtual slot machines, which will further strengthen of our position in this core market. Cash and cash equivalents of the bet-at-home.com AG Group totaled EUR 34.5 million as of September 30, 2022. The Group equity as of September 30, 2022 was at EUR 28.2 million.

With the numerous measures to reduce costs and increase efficiency I am optimistic about the future. I am convinced that by streamlining operations the bet-at-home AG Group has taken the right path and is now excellently positioned for future growth. I would like to thank all those who have driven the restructuring of the Group with their expertise and commitment, above all our employees. Also I would like to thank our shareholders for the trust they have placed in us.

Marco Falchetto

CEO

Segment reporting

01/01-30/09/2022 in EUR 1,000	Online sports betting	Online gaming*	Total
Betting and gaming volume	293,577	49,008	342,585
Paid out winnings	-257,678	-45,850	-303,528
Gross betting and gaming revenue	35,899	3,158	39,057
Betting fees and gambling levies	-6,588	-1,677	-8,265
VAT on electronic services	-74	-2	-76
Net betting and gaming revenue	29,237	1,479	30,716

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

CONSOLIDATED STATEMENT OF INCOME



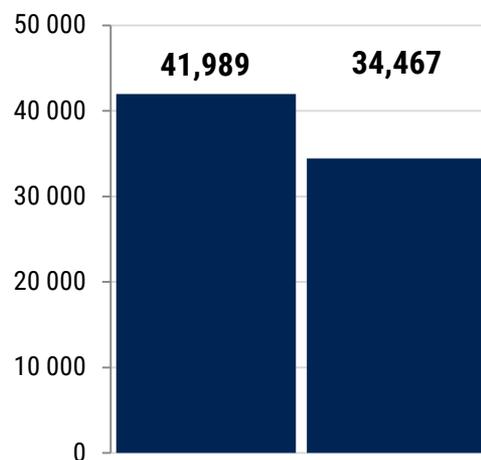
Income Statement (in EUR 1,000) 1/2	01/01/- 30/09/2022
Continuing Operations	
Gross betting and gaming revenue	39,057
Betting fees and gaming levies	-8,265
Value-added tax (VAT)	-76
Net betting and gaming revenue	30,716
Other income	1,302
Personnel expenses	-10,818
Advertising expenses	-8,751
Other operating expenses	-10,212
EBITDA	2,237
Amortisation/Depreciation	-1,694
EBIT	544
Financial result	-69
EBT	475
Taxes on income and earnings	-708
Earnings from Continuing Operations	-233

Income Statement (in EUR 1,000) 2/2	01/01/- 30/09/2022
Discontinued Operations	
Result from Discontinued Operations	11,356
Consolidated net result Total	11,123

- Personnel expenses decreased by EUR 3.3 million to EUR 10.8 million in the first three quarters of 2022 compared to the same period of the previous year due to the staff reductions announced in December 2021 and July 2022.
- Marketing expenses in the first three quarters of 2022 amount to EUR 8.8 million. The marketing focus in the current financial year will be on the advertising measures surrounding the World Cup in Qatar in the fourth quarter of 2022 and is budgeted at EUR 2.8 million (excl. customer bonuses). Other operating expenses in the first three quarters of 2022 amount to EUR 10.2 million.
- EBITDA in the first three quarters of 2022 is EUR 2.2 million.

Note: All figures relate to continuing operations.

Development of cash & cash equivalents and group equity



- Group equity as at 30 September 2022 increased to EUR 28.2 million (31 December 2021: EUR 17.0 million) due to the deconsolidation as at 30 June 2022 of bet-at-home.com Entertainment Ltd (Malta), which is in insolvency.
- Cash and cash equivalents within the bet-at-home.com AG Group totaled EUR 34.5 million as of September 30, 2022 (December 31, 2021: EUR 42.0 million).

in EUR 1,000	31/12/2021	30/09/2022
Cash and cash equivalents	41,989	34,467

in EUR 1,000	31/12/2021	30/09/2022
Share capital	7,018	7,018
Capital reserves	7,366	7,366
Total comprehensive income	2,658	13,780
Group equity	17,042	28,165

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 45 million and EUR 50 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 -4,5 million**. (The range includes the negative result of the discontinued operation of EUR -1.7 million for the period January to April 2022).

Deconsolidation effects of the Maltese bet-at-home.com Entertainment Ltd. are not included.

Investor Relations Hotline

+49 211 545 598 77

ir@bet-at-home.com

www.bet-at-home.ag

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