

The logo for bet-at-home, featuring the brand name in a bold, italicized, blue sans-serif font. A thin green horizontal line is positioned directly beneath the text. The logo is centered within a white rectangular box.

bet-at-home

A dynamic collage of sports action shots in a dark blue, high-contrast style. The images are layered and partially obscured by a misty, particle-like effect. Visible sports include basketball (a player in a white jersey), tennis (a player swinging a racket), American football (a player in a helmet), and soccer (a player in a striped jersey).

GROUP QUARTERLY STATEMENT Q1-Q3 2020

bet-at-home.com AG – 9 November 2020

DAS LEBEN IST EIN SPIEL!

Dear ladies and gentlemen, dear shareholders,

after interruptions or cancellations of almost all national and international sports events in spring 2020, which were triggered by the wavelike worldwide spread of COVID-19, the resumption and finalization of the national soccer leagues and the delayed hosting of the Champions League or Europa League had a positive effect on the summer months, which are usually weak in terms of revenues. In addition, international tennis tournaments were held again in the course of the summer months, which means that the second most important source of revenue in the sports betting segment after football, was once again included in the betting program. The online gaming segment was not negatively affected by COVID-19.

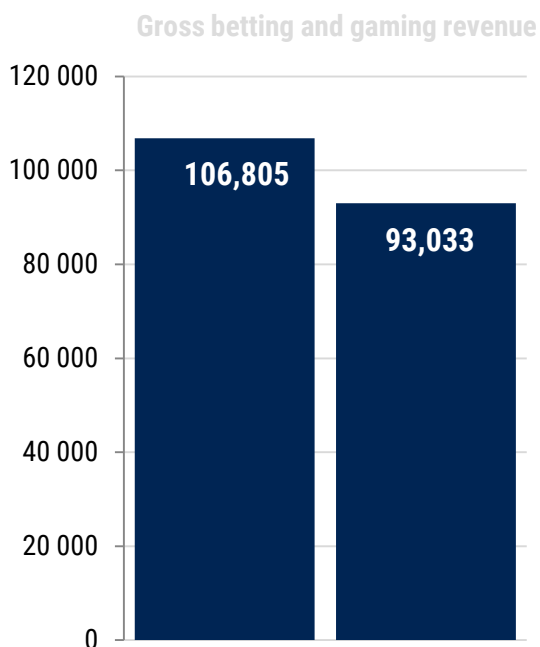
In times of the global pandemic and the associated economic turbulence, it was nevertheless possible to pay out a dividend of EUR 2.00 per share in July 2020. We were also able to increase group equity to EUR 42 million as of September 30, 2020. This corresponds to an equity ratio of over 47%, with the group equity ratio still being 43% as of December 31, 2019. In addition, cash and cash equivalents amounted to EUR 49 million at the end of September.

We would like to take this opportunity to thank again our employees, who not only show patience and great commitment in this challenging phase, but also complete all work processes without restriction and in the usual professional manner in teleworking mode. We would also like to thank our shareholders for the trust they have placed in us.

Franz Ömer
CEO

Michael Quatember
CEO

Development of betting and gaming revenue in the first three quarters 2020



in EUR 1,000	Q1-Q3 2019	Q1-Q3 2020
Gross betting and gaming revenue	106,805	93,033
Betting fees and gambling levies	-15,431	-16,147
VAT on electronic services	-3,479	-3,384
Net betting and gaming revenue	87,896	73,502

- Gross betting and gaming revenue in the first three quarters of 2020 was EUR 93.0 million (Q1-Q3 2019: EUR 106.8 million) and thus below the previous year's figure due to the negative effects of the pandemic and legal restrictions in individual markets.
- Betting and gaming volume in the bet-at-home.com AG Group totaled EUR 2.1 billion in this period (Q1-Q3 2019: EUR 2.4 billion).
- Betting fees and gaming levies were EUR 16.1 million in the first three quarters 2020 (Q1-Q3 2019: EUR 15.4 million). In the same period, VAT on electronic services had a negative impact on earnings of EUR 3.4 million (Q1-Q3 2019: EUR 3.5 million).
- Net betting and gaming revenue amounted to EUR 73.5 million in the first three quarters of 2020 (Q1-Q3 2019: EUR 87.9 million).

DEVELOPMENT OF BETTING AND GAMING REVENUE



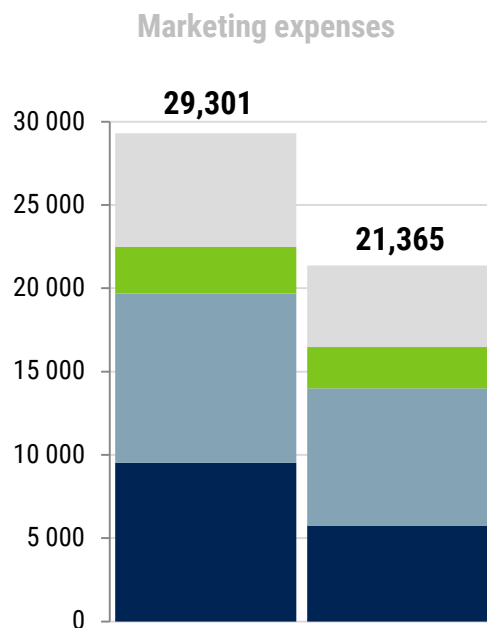
Segment reporting

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

01/01-30/09/2019 in EUR 1,000	Online sports betting	Online gaming*	Total
Betting and gaming volume	390,988	2,046,413	2,437,401
Paid out winnings	-347,373	-1,983,222	-2,330,595
Gross betting and gaming revenue	43,615	63,190	106,805
Betting fees and gambling levies	-7,547	-7,884	-15,431
VAT on electronic services	-150	-3,329	-3,479
Net betting and gaming revenue	35,918	51,977	87,896

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

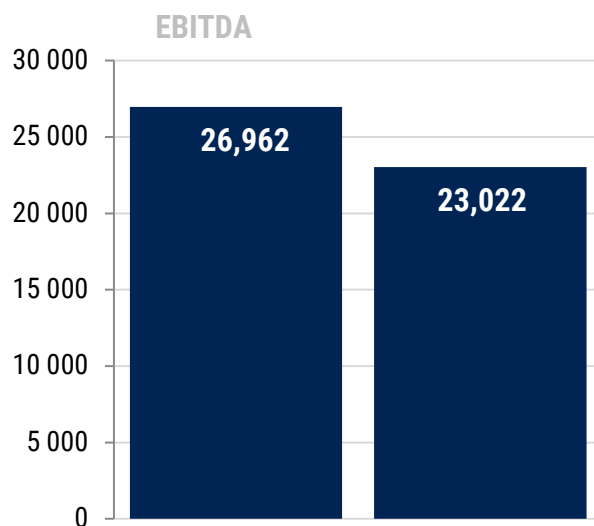
Investments in brand awareness in the first three quarters of 2020



- Marketing expenses reached **EUR 21.4 million** in the first three quarters of 2020 and are thus below the comparative period in the previous year (Q1-Q3 2019: EUR 29.3 million), as the decrease compared to the previous year is due to the postponement of the European Football Championship to 2021.
- As at 30 September 2020, the bet-at-home.com AG Group had more than 5.3 million registered customers (30.09.2019: 5.2 million).

in EUR 1,000	Q1-Q3 2019	Q1-Q3 2020
Other advertising costs	6,816	4,887
Sponsoring	2,800	2,489
Bonuses and vouchers	10,161	8,230
Advertising costs	9,524	5,759
Marketing expenses	29,301	21,365

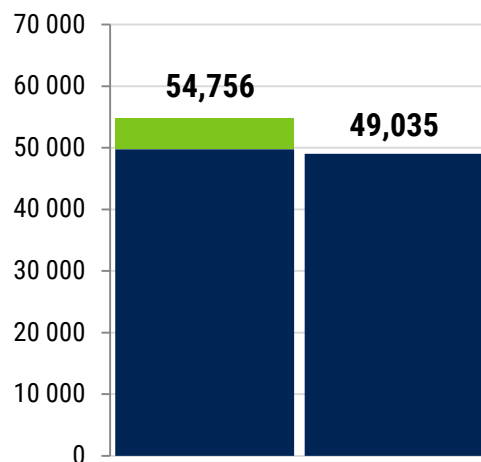
Earnings development in the first three quarters of 2020



- After the first three quarters of 2020, **EBITDA** of EUR 23.0 million is below the previous year's comparison period (Q1-Q3 2019: EUR 27.0 million). The EBITDA for Q3 2020 was increased to EUR 7.2 million (Q3 2019: EUR 5.6 million).
- Earnings before taxes (**EBT**) were at EUR 21.5 million in the first three quarters of 2020 (Q1-Q3 2019: EUR 25.6 million).
- Overall, the **consolidated profit for the period** in the first three quarters 2020 was EUR 14.4 million (Q1-Q3 2019: EUR 5.8 million).

in EUR 1,000	Q1-Q3 2019	Q1-Q3 2020
EBITDA	26,962	23,022
Depreciation	-1,400	-1,451
EBIT	25,562	21,572
Financial result	9	-72
EBT	25,571	21,499
Income taxes	-19,737	-7,066
Consolidated profit	5,833	14,433

Development of cash & cash equivalents and group equity



- Considering the equity-reducing distribution of a dividend in July 2020 in the amount of EUR 14.0 million – thus EUR 2.00 per share - the consolidated group equity as of September 30, 2020 totaled **EUR 42.0 million** (December 31, 2019: EUR 41.6 million). The group equity ratio is **47.4%** (December 31, 2019: 43.7%).
- Liquid funds and short-term fixed deposits within the bet-at-home.com AG Group totaled **EUR 49.0 million** as of September 30, 2020 (December 31, 2019: EUR 54.8 million).

in EUR 1,000	31/12/2019	30/09/2020
Short-term fixed deposits	5,000	0
Liquid funds	49,756	49,035
Cash and cash equivalents	54,756	49,035

in EUR 1,000	31/12/2019	30/09/2020
Share capital	7,018	7,018
Capital reserves	7,366	7,366
Total comprehensive income	27,251	27,648
Group equity	41,635	42,032

Performance compared to the DAX and SDAX



CHARACTERISTICS

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

FUNDAMENTALS 30/09/2020

Market capitalisation	EUR 249.8 million
Cash & cash equivalents	EUR 49.0 million
Enterprise Value*	EUR 200.8 million

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

SHAREHOLDER STRUCTURE

Betclic Everest SAS	53.90%
Freefloat	45.10%
Management	1.00%

Guidance Financial Year 2020

From the current perspective, the Management Board still expects a gross betting and gaming revenue between EUR 120 million and EUR 132 million in the financial year 2020. Furthermore, the Management Board still expects EBITDA to amount between EUR 23 million and EUR 27 million for the financial year 2020.



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FINANCIAL CALENDAR 2020

08/03/2021

Full Year Results 2020



Appendix

Consolidated Financial Statements Q1-Q3 2020

CONSOLIDATED STATEMENT OF INCOME



Income Statement (in EUR 1,000)	01/01/- 30/09/2019	01/01/- 30/09/2020	Δ in %
Gross betting and gaming revenue	106,805	93,033	-12.9%
Betting fees and gaming levies	-15,431	-16,147	+4.6%
Value-added tax (VAT)	-3,479	-3,384	-2.7%
Net betting and gaming revenue	87,896	73,502	-16.4%
Other income	896	1,131	+26.3%
Personnel expenses	-14,389	-14,635	+1.7%
Advertising expenses	-29,301	-21,365	-27.1%
Other operating expenses	-18,140	-15,611	-13.9%
EBITDA	26,962	23,022	-14.6%
Amortisation/Depreciation	-1,400	-1,451	+3.6%
EBIT	25,562	21,572	-15.6%
Financial result	9	-72	-
EBT	25,571	21,499	-15.9%
Taxes on income and earnings	-19,737	-7,066	-64.2%
Consolidated profit for the period	5,833	14,433	+147.4%

CONSOLIDATED STATEMENT OF FINANCIAL POSITION



Statement of financial position (in EUR 1,000)	31/12/2019	30/09/2020
Non-current assets	8,172	7,747
Receivables from taxes	23,685	24,354
Own advance payments	1,886	2,560
Other receivables and assets	6,680	4,916
Short-term fixed deposits	5,000	0
Cash and cash equivalents	49,756	49,035
Current assets	87,007	80,865
Total ASSETS	95,179	88,611
Equity	41,635	42,032
Provisions for employee benefits	66	66
Lease liabilities	2,566	1,916
Non-current liabilities	2,633	1,982
Trade payables	4,168	2,719
Liabilities from taxes	32,059	29,222
Short-term provisions	1,608	1,600
Customer payables	7,354	6,033
Lease liabilities	845	864
Other liabilities	4,877	4,160
Current liabilities	50,912	44,597
Total EQUITY & LIABILITIES	95,179	88,611

DISCLAIMER



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