

Press release

Report on the first nine months of 2011

Tipp24: Revenue and EBIT in late September already in excess of annual target figures

- **Consolidated revenue up by over 58 percent to EUR 105.4 million**
- **Consolidated EBIT grows to EUR 40.4 million**
- **Revenue in 2011 expected to reach at least EUR 130 million**

(Hamburg, 8 November 2011) In the third quarter of 2011, Tipp24 seamlessly continued the success of its first two reporting periods and already exceeded on 30 September 2011 its revenue and EBIT forecasts made in early 2011. Consolidated revenue rose by 58.4 percent to EUR 105.4 (prior year: 66.5) million – the company's Abroad segment once again contributing the lion's share. Consolidated EBIT almost tripled to EUR 40.4 (13.6) million. Tipp24 continued to benefit from a more favourable payout statistic compared to last year, as well as from the settlement in the second quarter of a legal dispute of MyLotto24 Limited concerning the payment of an insurance amount.

Schleswig-Holstein adopts its own gaming legislation – fair conditions for private lottery brokers to operate on the market as of January 2012

Jurisdiction in Germany remains inconsistent regarding the interpretation of a clear ruling by the European Court of Justice (ECJ). The state of Schleswig-Holstein therefore adopted a new forward-looking state law on gaming in September which will come into force on 1 January 2012. In observance of the EU regulations, it does not place any restrictions on the online brokerage or advertising of lotteries, nor require brokers to seek prior permission. The law is thus a major milestone in Germany's regulatory development.

Dr. Hans Cornehl, CEO of Tipp24 SE, states: "The draft legislation of Germany's other 15 federal states once again jeopardizes the lottery monopoly by continuing to justify the extensive restrictions placed on private lottery brokers with the dangers of addiction – dangers which simply do not exist". The German Federal Centre for Health Education (Bundeszentrale für gesundheitliche Aufklärung - BZgA) recently published an extensive study on the dangers of addiction to various games of chance. According to the BZgA, there is "no such risk" for participation in lotteries. The governing parties in Schleswig-Holstein were quick to recognize this fact and have adopted legislation which finally puts an end to the hypocritical argument of lottery addiction. "We are appealing to the 15 state premiers to take Schleswig-Holstein's decision into consideration," says Cornehl. Varying regulations in the 16 federal states would also endanger the lottery monopoly, as this would obviously contravene EU law.

Forecast

Tipp24 SE expects consolidated EBIT of around EUR 40 million and revenue of now at least EUR 130 million in its fiscal year 2011. This forecast takes into consideration uncertainties regarding negative statistical fluctuations and increased costs for re-establishing business in Germany of up to EUR 10 million.

Quarter comparison: Q.III 2011 / Q.III 2010

in EUR thsd.	2011	2010
Revenue	35,324	25,890
- Germany	784	753
- Abroad	35,168	25,730
EBIT	6,895	7,080
- Germany	-2,112	-2,330
- Abroad	9,583	9,916
Net profit	3,276	4,683

Nine-month comparison: 2011 / 2010

in EUR thsd.	2011	2010
Revenue	105,397	66,526
- Germany	2,534	2,309
- Abroad	104,935	66,029
EBIT	40,416	13,620
- Germany	-5,918	-6,360
- Abroad	47,861	19,956
Net profit	26,605	8,382

(Possible rounding differences due to presentation in EUR thousand)

About Tipp24 SE: Tipp24 SE (formerly Tipp24 AG) was founded in September 1999 and holds equity interests in a number of companies in Spain, Italy and the UK, which enable participation in lottery-based games via the Internet, especially via the websites www.ventura24.es, www.giochi24.it, www.mylotto24.co.uk and www.tipp24.com. In Germany, Tipp24 Entertainment GmbH operates the games platform www.tipp24games.de. From its foundation to the end of 2008, Tipp24 SE brokered tickets worth over 1.5 billion euros to the state lottery companies – in recent years over 330 million euros annually. Following its successful IPO in 2005 (Prime Standard), the company was admitted to the SDAX index in June 2009 and has been trading as a European public limited company since December 2009.

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