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14 January 2016

**Recommended offer for
bwin.party digital entertainment plc ('bwin.party' or the 'Company')
by GVC Holdings PLC ('GVC')**

Confirmation of Transaction Timetable

Pursuant to the recommended offer (the '**Offer**') made by GVC to acquire the entire issued and to be issued ordinary share capital of the Company and in accordance with the expected timetable set out on pages 9 and 10 of the scheme document dated 13 November 2015 (the '**Scheme Document**'), bwin.party is pleased to confirm the following key dates:

- 1.00 p.m. on 28 January 2016: the last time to make a Mix and Match Election; and
- 10.00 a.m. on 29 January 2016: the Scheme Court Hearing to sanction the Scheme.

Scheme Court Hearing

The Scheme Court Hearing is a public hearing, which is scheduled to be heard at 10 a.m. on 29 January 2016 at 277 Main Street, Gibraltar GX11 1AA. The Scheme Effective Date is anticipated to be 1 February 2016.

Mix and Match Election

The Election Return Time (being the last time to make a Mix and Match Election) is 1.00 pm on 28 January 2016. bwin.party encourages bwin.party Shareholders to complete and sign their Form of Election in accordance with the instructions printed thereon and return it to Capita at Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. bwin.party DI Holders are encouraged to submit their election electronically by sending a TTE Instruction to Euroclear which (i) must be properly authenticated in accordance with Euroclear's specifications and (ii) must contain the details set out on page 89 of the Scheme Document. If you do not wish to make a Mix and Match Election, do not return a Form of Election or send a TTE Instruction. Further details of how to make a Mix and Match Election under the Mix and Match Facility can be found at Part VI of the Scheme Document.

Delisting Timetable

In accordance with the scheduled Scheme Court Hearing, the last day of dealings in bwin.party Shares on the London Stock Exchange is expected to be 28 January 2016. It is intended that trading in bwin.party Shares on the London Stock Exchange will be suspended from 5.00 p.m. on 28 January 2016 (when bwin.party Depository Interests in CREST will also be disabled) and that at or around 8.00 a.m. on 2 February 2016, trading in bwin.party Shares on the London Stock Exchange will be cancelled and bwin.party Shares will then be delisted from the UKLA Official List.

Admission of the issued and to be issued GVC shares to the Official List (Standard Segment) and to trading on the Main Market of the London Stock Exchange is expected to take place at or around 8.00 a.m. on 2 February 2016.

If any of these key dates change, bwin.party will give notice of this change by issuing an announcement through a Regulatory Information Service and by making such announcement available on bwin.party's and GVC's websites at www.bwinparty.com and www.gvc-plc.com, respectively.

A copy of this announcement will also be available on bwin.party's and GVC's websites at www.bwinparty.com and www.gvc-plc.com, respectively.

Except as otherwise defined herein, capitalised terms used but not defined in this announcement have the same meanings as given to them in the Scheme Document.

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Important Notices

Deutsche Bank AG is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the Prudential Regulation Authority. It is subject to supervision by the European Central Bank and by BaFin, Germany's Federal Financial Supervisory Authority, and is subject to limited

regulation in the United Kingdom by the Prudential Regulation Authority and Financial Conduct Authority. Details about the extent of its authorisation and regulation by the Prudential Regulation Authority, and regulation by the Financial Conduct Authority are available on request or from www.db.com/en/content/eu_disclosures.htm. Deutsche Bank is acting as financial adviser to bwin.party and no one else in connection with the Offer or the contents of this announcement and will not be responsible to anyone other than bwin.party for providing the protections afforded to clients of Deutsche Bank or for providing advice in relation to the Offer or any other matters referred to herein.

Numis Securities Limited, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for bwin.party and no-one else in connection with the subject matter of this announcement, and will not be responsible to anyone other than bwin.party for providing the protections afforded to clients of Numis Securities Limited, nor for giving advice in relation to the subject matter of this announcement.

This announcement is for information purposes only and is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction, pursuant to the Offer or otherwise, nor shall there be any sale, issuance, or transfer of securities in any jurisdiction in contravention of applicable law.

The Offer is being made solely by means of the Scheme Document which contains the full terms and Conditions of the Offer, including details of how to vote in respect of the proposed acquisition of bwin.party by GVC. The GVC Prospectus contains information about the Enlarged Group and the New GVC Shares and a notice convening the GVC General Meeting.

This announcement does not constitute a prospectus or prospectus equivalent document.

This announcement has been prepared for the purpose of complying with English law and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.

Overseas Shareholders

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or Gibraltar or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements. Any failure to comply with these requirements may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Offer disclaim any responsibility or liability for the violation of such requirements by any person.

US bwin.party Shareholders should note that the Offer relates to the securities of a Gibraltar company which are admitted to trading on a UK regulated market, is subject to Gibraltar and UK procedural and disclosure requirements (which are different from those of the US) and is proposed to be implemented under a scheme of arrangement provided for under the company law of Gibraltar. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules under the US Exchange Act. Accordingly, the Scheme will be subject to Gibraltar procedural and

disclosure requirements and practices, which are different from the procedural and disclosure requirements of the US tender offer rules. The financial information with respect to bwin.party included in the GVC Prospectus or the Scheme Document has been or will have been prepared in accordance with IFRS and thus may not be comparable to financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If GVC exercises its right to implement the acquisition of the bwin.party Shares by way of a Takeover Offer, such offer will be made in compliance with applicable US tender offer and securities laws and regulations.

The New GVC Shares have not been, and will not be, registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the New GVC Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into the United States absent registration under the US Securities Act or an exemption therefrom. The New GVC Shares are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. bwin.party Shareholders who will be affiliates of GVC after the Effective Date will be subject to certain US transfer restrictions relating to the New GVC Shares received pursuant to the Scheme.

The receipt of New GVC Shares and cash pursuant to the Offer by a US bwin.party Shareholder may be a taxable transaction for US federal income tax purposes and under applicable state and local, as well as foreign and other tax laws. Each bwin.party Shareholder is urged to consult his independent professional advisor immediately regarding the tax consequences of acceptance of the Offer.

It may be difficult for US bwin.party Shareholders to enforce their rights and claims arising out of the US federal securities laws, since GVC and bwin.party are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. US bwin.party Shareholders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

None of the securities referred to in this announcement have been approved or disapproved by the SEC, any state securities commission in the United States or any other US regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in this announcement. Any representation to the contrary is a criminal offence in the United States. Unless otherwise determined by GVC and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Offer by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Offer (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

The availability of the Offer to bwin.party Shareholders who are not resident in the United Kingdom or Gibraltar may be affected by the laws of the relevant jurisdictions

in which they are resident. Persons who are not resident in the United Kingdom or Gibraltar should inform themselves of, and observe, any applicable requirements.

Austria

Neither this announcement, the GVC Prospectus, the Scheme Document or any other document relating to the Offer have been submitted to or will be submitted for approval or recognition to the Austrian Financial Markets Authority (Österreichische Finanzmarktaufsicht - FMA). The Offer will be made to bwin.party Shareholders in Austria in reliance on (a) § 3 (1) 8 of the Austrian Capital Market Act (Kapitalmarktgesetz - KMG). In addition, the Offer will be made to bwin.party Shareholders in Austria who are 'qualified investors' (qualifizierte Anleger) in the sense of § 1 (1) 5a of the Austrian Capital Market Act. Insofar as Austria is concerned, this announcement, the GVC Prospectus, the Scheme Document and any other documents relating to the Offer are being issued only for the personal use of qualified investors and exclusively for the purpose of the Offer. The information contained in this announcement, the GVC Prospectus, the Scheme Document and any documents relating to the Offer may not be used for any other purpose or disclosed to any other person in Austria.

Disclosure Requirements

bwin.party is a Gibraltar company and is therefore not subject to the City Code. Accordingly, shareholders of bwin.party and others dealing in bwin.party Shares are not obliged to disclose any of their dealings under the provisions of the City Code. However, market participants are requested to make disclosure of dealings as if the City Code applied and as if bwin.party were in an 'offer period' under the City Code. bwin.party Shareholders and persons considering the acquisition or disposal of any interest in bwin.party Shares are reminded that they are subject to the Disclosure and Transparency Rules made by the UKLA and other applicable regulatory rules regarding transactions in bwin.party Shares.

bwin.party's website contains the form of disclosure requested. If you are in any doubt as whether or not you should disclose dealings, you should contact an independent financial adviser authorised by the FCA under the FSMA (or, if you are resident in a jurisdiction other than the United Kingdom, a financial adviser authorised under the laws of such jurisdiction).

In light of the foregoing, as provided in Rule 8.3(a) of the City Code, any person who is 'interested' in one per cent. or more of any class of 'relevant securities' of bwin.party or of any 'securities exchange offeror' (being any 'offeror' other than an 'offeror' in respect of which it has been announced that its 'offer' is, or is likely to be, solely in 'cash') is requested to make an Opening Position Disclosure following the commencement of the 'offer period' which began upon the release of the Rule 2.7 announcement.

An Opening Position Disclosure should contain details of the person's interests and short positions in, and rights to subscribe for, any 'relevant securities' of each of (i) bwin.party and (ii) GVC. Persons to whom Rule 8.3(a) would have applied had the City Code been applicable are requested to make an Opening Position Disclosure by no later than 3:30 p.m. (London time) on the tenth 'business day' following the commencement of the 'offer period' which began upon the release of the Rule 2.7 Announcement. Relevant persons who undertake 'dealings' in the relevant securities of bwin.party or a 'securities exchange offeror' prior to the deadline for making an Opening Position Disclosure are requested instead to make a Dealing Disclosure.

Rule 8.3(b) of the City Code provides that if any person is, or becomes 'interested' (directly or indirectly) in one per cent. or more of any class of 'relevant securities' of an offeree or of any 'securities exchange offeror', all 'dealings' in any 'relevant securities' of that offeree or of any 'securities exchange offeror' (including by means of an option in respect of, or a derivative referenced to, any such 'relevant securities') should be publicly disclosed in a Dealing Disclosure by no later than 3:30 p.m. (London time) on the 'business day' following the date of the relevant transaction. In a situation where the City Code applies, this requirement would continue until the date on which any 'offer' becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the 'offer period' otherwise ends. Under Rule 8 of the City Code, a Dealing Disclosure would contain details of the 'dealing' concerned and of the person's interests and short positions in, and rights to subscribe for, any 'relevant securities' of (i) bwin.party and (ii) any 'securities exchange offeror', save to the extent that these details have previously been disclosed under Rule 8. Accordingly, in the case of both an Opening Position Disclosure and Dealing Disclosure (if any), disclosures of interests in the shares of each of GVC and bwin.party are requested to be made.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an 'interest' in 'relevant securities' of bwin.party or a 'securities exchange offeror', they would, if the City Code were applicable, be deemed to be a single person for the purpose of Rule 8.3 of the City Code.

Consistent with the provisions of Rule 8.1 of the City Code, Opening Position Disclosures should be made by bwin.party and by any 'offeror', and all 'dealings' in 'relevant securities' of bwin.party by bwin.party, by any 'offeror' or by any persons 'acting in concert' with any of them, should be disclosed in a Dealing Disclosure by no later than 12:00 p.m. (London time) on the 'business day' following the date of the relevant transaction.

'Interests in securities' arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of 'securities'. In particular, a person will be treated as having an 'interest' by virtue of the ownership or control of 'securities', or by virtue of any option in respect of, or derivative referenced to, 'securities'.

Terms in quotation marks are defined in the City Code, which can be found on the Panel's website. If you are in any doubt as to whether or not you should disclose a 'dealing' by reference to the above, you should contact an independent financial adviser authorised by the FCA under the FSMA.

Publication on Website and Availability of Hard Copies

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on GVC's and bwin.party's websites at www.gvc-plc.com and www.bwinparty.com respectively by no later than 12 noon (London time) on the business day following this announcement. For the avoidance of doubt, the contents of those websites are not incorporated and do not form part of this announcement.

You may request a hard copy of this announcement by contacting the Company Secretary of bwin.party during business hours on +350 200 47191 or by submitting a request in writing to the Company Secretary of bwin.party at Suite 6, Atlantic Suites, Europort Avenue, Gibraltar. You may also request that all future documents, announcements and information to be sent to you in relation to the Offer should be in hard copy form.