



Deutsche Bank AG, London Branch
Winchester House
One Great Winchester Street
London EC2N 2DB
United Kingdom

21 December 2017

Ladbrokes Coral Group PLC
5th Floor
The Zig Zag Building
70 Victoria Street
London, SW1E 6SQ

Attention: Mr Paul Bowtell
Group Chief Financial Officer

Dear Sirs,

RECOMMENDED OFFER FOR LADBROKES CORAL GROUP PLC BY GVC HOLDINGS PLC

We refer to the Rule 2.7 Announcement to be dated on or around 22 December 2017 relating to the recommended acquisition of Ladbrokes Coral PLC by GVC Holdings PLC.

We hereby give our consent to the inclusion in the Rule 2.7 Announcement of the references to our name in the form and context in which they appear.

Yours faithfully,


Matt Hall – Managing Director

For and on behalf of Deutsche Bank AG, London Branch


James Arculus – Managing Director

For and on behalf of Deutsche Bank AG, London Branch