

Strictly Private & Confidential

The Directors
GVC Holdings PLC
32 Athol Street
Douglas
Isle of Man
IM1 1JB

22 December 2017

Dear Sirs

Announcement to be published by GVC Holdings plc (the "Company") in connection with the recommended offer for Ladbrokes Coral Group plc (the "Announcement")

We refer to the Announcement to be made by the Company on 22 December 2017.

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

Yours faithfully



James Robertson
Managing Director
for and on behalf of UBS Limited

Jonathan Retter
Executive Director
for and on behalf of UBS Limited

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