

11 January 2018

GVC Holdings PLC
 ("GVC" or the "Group")

Trading update

GVC Holdings PLC (LSE: GVC), the multinational sports betting and gaming group, is pleased to announce the Group enjoyed a record quarterly NGR in Q4 2017 and, as a result, NGR for the year to 31 December 2017 is expected to be c€1,009m. On an underlying¹ basis this represents growth of 18% on pro forma² 2016. The Board expects Clean EBITDA³ for the same period to be at the top end of management's internal expectations.

Key highlights (year to 31 December 2017 unless stated)

- Total NGR c€1,009m, an increase of 13% on pro forma 2016
- Underlying NGR growth +18% on pro forma 2016
- Clean EBITDA is expected to be at the top end of management's internal expectations
- Q4 NGR €279.5m - a record since the acquisition of bwin.party in February 2016
- Q4 underlying NGR growth +31% - strongest quarter since bwin.party acquisition

Q4⁴ Trading

Daily NGR for the fourth quarter increased by 21% (+25% in constant currency) and on an underlying basis, was 31% higher. At €279.5m, Q4 2017 NGR was the highest achieved by the Group since the acquisition of bwin.party.

Per day in €000's	ACTUAL			UNDERLYING	
	Q4-2017	Q4-2016	Change	Change CC	Change
	92 days	92 days			
Sports brands					
Sports wagers	11,241	12,573	(11%)	(6%)	(1%)
Sports margin	13.1%	9.7%			
Sports NGR	1,203	894	35%	40%	54%
Gaming/other NGR	1,077	949	14%	18%	21%
Total NGR	2,280	1,843	24%	29%	37%
Games brands	677	554	22%	24%	18%

B2B & Non-core	81	118	(31%)	(30%)	4%
Group NGR	3,038	2,514	21%	25%	31%
Group NGR (€m)	279.5	231.3	21%	25%	31%

Sports Brands daily NGR grew 24% and on an underlying basis increased by 37%. The gross win margin in Q4 2017 was 13.1%, significantly ahead of the expected long-term average of 10%, with daily sports NGR up 35% and +54% on an underlying basis. The well above average gross win margin predictably reduced recycling, with wagers down 11% in the quarter. However, this was predominantly due to Turkey and wagers on an underlying basis were just 1% lower, a very pleasing performance. Despite the high gross win margin, Sports Brands gaming revenues rose 14% (+21% on an underlying basis), with the benefits of improved product and cross-sell continuing to be important factors.

Gaming Brands daily NGR increased 22% (+24% in constant currency) during the period, and on an underlying basis was +18%. All verticals put in a solid performance, with partypoker maintaining its impressive growth. B2B and non-core revenues grew by an underlying 4%, adjusting for Kalixa which was sold in the first half of 2017.

Kenneth Alexander (CEO) said:

"I'm delighted to report another strong year for the Group with underlying NGR growth of 18%, reflecting the strength of our brands, technology and the hard work of our talented people. We have once again demonstrated our ability to integrate significant acquisitions, realise material synergies and at the same time deliver top line growth. The recommended transaction with Ladbrokes Coral Group presents an exciting opportunity for both sets of shareholders, creating a global gaming group with a portfolio of strong brands across all major regulated online markets, together with proprietary technology and proven management."

¹Excludes acquisitions and disposals undertaken in 2017

²Assumes bwin.party acquired 1 January 2016

³Clean EBITDA = earnings before interest, tax, depreciation, amortisation, share based payments and exceptional items

⁴Figures on a reported basis unless stated

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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About GVC Holdings PLC

GVC Holdings PLC is a leading e-gaming operator in both B2C and B2B markets. GVC has four business segments with a number of brands; Sports Brands (bwin, Sportingbet, Gamebookers), Games Brands (partypoker, partycasino, Foxy Bingo, Gioco Digitale, CasinoClub), B2B and non-core assets. GVC acquired bwin.party digital entertainment plc on 1 February 2016. The Group is headquartered in the Isle of Man, is a constituent of the FTSE 250 index and has licences in more than 18 countries.

For more information see the Group's website: www.gvc-plc.com

The company news service from the London Stock Exchange

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