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FOR IMMEDIATE RELEASE

9 February 2018

**TRADING UPDATE,
SECOND INTERIM DIVIDEND AND
PUBLICATION AND POSTING OF SCHEME DOCUMENT
FOR THE
RECOMMENDED OFFER
FOR
LADBROKES CORAL GROUP PLC ("LADBROKES CORAL")
BY
GVC HOLDINGS PLC ("GVC")
TO BE EFFECTED BY MEANS OF A SCHEME OF ARRANGEMENT
UNDER PART 26 OF THE COMPANIES ACT 2006**

Highlights:

- The Group is extremely pleased to announce that Full year Group Operating Profit was at the top end of management expectations
- Full year Group net revenue +4%, with Digital net revenue +17% and European Retail net revenue +14%
- Second interim dividend of 4p announced, reflecting the strong end to the financial year

Trading update

Quarter 4⁽¹⁾⁽²⁾

Total Group net revenue was 12% ahead of last year. Sports gross win margins in Q4 were strong, primarily driven by a 12 week run of favourable football results in both the UK and Italy. The higher levels of sports gross win margins helped drive strong growth in UK Retail Like-For-Like ("**LFL**") OTC net revenue (+10%), European Retail net revenue (+40%) and Digital sportsbook net revenue (+50%) but also resulted in reduced levels of customer recycling which dampened stakes growth. LFL UK Retail machines net revenue was 1% behind last year, while Digital gaming net revenue, which was 2% behind, was adversely impacted by 3 platform outages that occurred in Q4, and also the reduced levels of cross-sell from sports to gaming as a result of the high sports gross win margins. This resulted in LFL UK Retail total net revenue 3% ahead of last year and Digital total net revenue up 23%.

Full Year

Full year Group Operating Profit was at the top end of management expectations, driven by the strong growth in Digital and European Retail and the slightly higher level of merger synergies in 2017 than previously guided.

Current Trading

2018 trading has started well and is in-line with management expectations.

Synergy Guidance

Detailed synergy delivery plans now enable provision of a more accurate phasing and divisional split. In 2017 £50m of synergies were delivered, £5m ahead of previous guidance. This £5m increase helped offset the adverse impact of softer volumes in UK Retail machines. The synergy phasing for 2018 is now expected to be £125m (previously guided at £130m), with no change to the 2018 synergy exit rate, which will deliver £150m of synergy benefits in 2019. The divisional split of synergy delivery is now: 55% UK Retail, 40% Digital and 5% Corporate.

Notes:

⁽¹⁾ 2017 results are unaudited and include results for Ladbrokes Coral for the period 1/10/17 - 31/12/17. 2016 proforma results include results for both Ladbrokes PLC and the Coral Group for the period 1/10/16 - 31/10/16 and for Ladbrokes Coral for the period 1/11/16 - 31/12/16. Both 2017 and 2016 exclude all results from the 360 shops that Ladbrokes Coral was required to sell as part of the CMA's remedy findings into the merger of Ladbrokes PLC and the Coral Group

⁽²⁾ UK Retail KPIs are stated on a like-for-like basis which adjusts for shop closures

Dividend

The Ladbrokes Coral Board today announces a second interim dividend for the year ended 31 December 2017 of 4p per share (the "**Dividend**"). This is an amount equal to the amount that the final dividend for the year ended 31 December 2017 would have been had the proposed acquisition of Ladbrokes Coral by GVC not been scheduled to complete prior to the announcement of that final dividend. The Dividend will be payable on 23 March 2018 to shareholders on the register on 9 March 2018 (being one Business Day after the ex-dividend date of 8 March 2018). As a result of this Dividend, the Ladbrokes Coral Board does not intend to declare a final dividend for the year ended 31 December 2017.

In light of the Acquisition, the Ladbrokes Coral Board has determined that the DRIP will not apply to the Dividend and that, conditional upon the Acquisition being approved at the Ladbrokes Coral Shareholder Meetings, the DRIP will be cancelled. Upon cancellation of the DRIP, any fractional entitlements relating to prior DRIP elections will be settled in cash in conjunction with the Dividend.

Publication and posting of Scheme Document

On 22 December 2017, the Ladbrokes Coral Board and the GVC Board announced that they had reached agreement on the terms of a recommended acquisition by GVC of the entire issued and to be issued ordinary share capital of Ladbrokes Coral (the "**Acquisition**"). As outlined in that announcement, the Acquisition is to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**").

The Ladbrokes Coral Board is pleased to announce that a circular in relation to the Scheme (the "**Scheme Document**"), setting out, amongst other things, a letter from the Chairman of Ladbrokes Coral, the full terms and conditions of the Scheme, an explanatory statement pursuant to section 897 of the Companies Act 2006, an expected timetable of principal events, notices convening the Court Meeting and an extraordinary general meeting of Ladbrokes Coral General Meeting and details of the actions to be taken by Ladbrokes Coral Shareholders, will be published today on Ladbrokes Coral's website at www.ladbrokescoralplc.com/investors ("**Ladbrokes Coral's Website**") and on GVC's website at www.gvc-plc.com/html/investor/welcome.asp ("**GVC's Website**") and posted to relevant Ladbrokes Coral Shareholders.

Publication of GVC Prospectus

The Ladbrokes Coral Board also notes that GVC has announced that the combined prospectus and class 1 circular of GVC dated 9 February 2018 (the "**GVC Prospectus**"), prepared in connection with the Acquisition, has been approved by the Financial Conduct Authority and is being made available to Ladbrokes Coral Shareholders and GVC Shareholders today.

GVC Shareholders (but not Ladbrokes Coral Shareholders) will receive the GVC Prospectus in hard copy form (together with an associated form of proxy). A copy of the GVC Prospectus will also be available later today (subject to certain restrictions relating to persons with a registered address in, or who are citizens, residents or nationals of, a Restricted Jurisdiction) on GVC's Website and on Ladbrokes Coral's Website and also at the offices of Addleshaw Goddard LLP at Milton Gate, 60 Chiswell Street, London EC1Y 4AG, United Kingdom.

The GVC Prospectus has also been submitted to the National Storage Mechanism and will shortly be available for inspection at www.morningstar.co.uk/uk/NSM.

The GVC Prospectus contains a notice convening an extraordinary general meeting of GVC General Meeting in order to seek the approval of GVC Shareholders for the Acquisition and for certain other matters related to the completion of the Acquisition. The GVC General Meeting will be held on 8 March 2018 at 9.30 a.m. (Gibraltar time) at the Sunborn Hotel, 35 Ocean Village Promenade, GX11 1AA, Gibraltar.

The Ladbrokes Coral Board also notes that GVC urges GVC Shareholders and Ladbrokes Coral Shareholders to read the GVC Prospectus carefully, when it becomes available, since it will contain important information in relation to the New GVC Shares and the Enlarged Group.

Publication of GVC Preliminary Results

GVC is planning to publish its preliminary results for the year ended 31 December 2017 on 9 March 2018 (being the day after the Ladbrokes Coral Shareholder Meetings and the GVC General Meeting).

Copies of this Announcement, the Scheme Document and the GVC Prospectus will be available (subject to certain restrictions relating to persons with a registered address in, or who are citizens, residents or nationals of, a Restricted Jurisdiction) on Ladbrokes Coral's website at www.ladbrokescoralplc.com/investors. The contents of Ladbrokes Coral's Website are not incorporated into, and do not form part of, this Announcement. Hard copies of the Forms of Proxy and the Form of Election are being posted to Ladbrokes Coral Shareholders (subject to certain restrictions relating to persons with a registered address in, or who are citizens, residents or nationals of, a Restricted Jurisdiction).

Capitalised terms in this announcement (the "**Announcement**"), unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this Announcement are to London times unless otherwise stated.

Action required

As further detailed in the Scheme Document, in order to become effective, the Scheme will require, amongst other things, that the requisite majority of eligible Ladbrokes Coral Shareholders: (i) vote in favour of the Scheme at the Court Meeting; and (ii) pass the Special Resolution at the Ladbrokes Coral General Meeting. The Scheme is also subject to the satisfaction or (if applicable) waiver of the Conditions and further terms that are set out in the Scheme Document.

Notices convening the Court Meeting and the Ladbrokes Coral General Meeting, commencing at 11.30 a.m. and 11.45 a.m. (or as soon as the Court Meeting has concluded or been adjourned, if later), respectively, on 8 March 2018 at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London EC2A 2AG, United Kingdom, are contained in the Scheme Document.

The Ladbrokes Coral Directors, who have been so advised by Greenhill and UBS as to the financial terms of the Acquisition, consider the terms of the Acquisition to be fair and reasonable. In providing its advice to the Ladbrokes Coral Directors, each of Greenhill and UBS has taken into account the commercial assessments of the Ladbrokes Coral Directors.

The Ladbrokes Coral Directors unanimously recommend that Ladbrokes Coral Shareholders vote in favour of the Scheme at the Court Meeting and the Special Resolution at the Ladbrokes Coral General Meeting, as they have irrevocably undertaken to do in respect of the beneficial holdings which are under their control of, in aggregate, 9,612,740 Ladbrokes Coral Shares representing approximately 0.5 per cent. of Ladbrokes Coral's issued ordinary share capital on the Last Practicable Date.

It is important that, for the Court Meeting in particular, as many votes as possible are cast so that the Court may be satisfied that there is a fair representation of opinion of the Ladbrokes Coral Shareholders. Ladbrokes Coral Shareholders are therefore strongly urged to complete, sign and return both Forms of Proxy or, alternatively, appoint a proxy using the Forms of Proxy or through the CREST electronic proxy appointment service as soon as possible. Instructions in relation to voting and the completion of both Forms of Proxy are included in the Scheme Document.

Ladbrokes Coral Shareholders should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme. Ladbrokes Coral Shareholders are also advised to read the GVC Prospectus. This Announcement, the Scheme Document, the GVC Prospectus, as well as the other documents listed in paragraph 17 of Part 8 of the Scheme Document will be available (subject to certain restrictions relating to persons with a registered address in, or who are citizens, residents or nationals of, a Restricted Jurisdiction) on Ladbrokes Coral's website at www.ladbrokescoralplc.com/investors and on GVC's website at www.gvc-plc.com/html/investor/welcome.asp. Among the information contained in the GVC Prospectus, investors are urged to take into careful consideration the risk factors described therein, before making any investment decision. The materialisation of one or more of the risks described in the GVC Prospectus may have a material adverse effect on the activities, assets, financial position, results or prospects of GVC and/or, following the Effective Date the Enlarged Group, as well as on the market price of GVC Shares.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out in the Appendix to this Announcement. Subject to the approval of Ladbrokes Coral Shareholders and the Court, and to the satisfaction of the other Conditions, which are set out in full in Part 3 of the Scheme Document, the Scheme is expected to become effective on 28 March 2018.

Information for Ladbrokes Coral Shareholders

If you have any questions about this Announcement, the Scheme, the Court Meeting or the Ladbrokes Coral General Meeting, or are in any doubt as to how to complete any of the accompanying forms, please call Ladbrokes Coral's registrars, Computershare on 0370 702 0127 from within the UK or, if calling from outside the UK, on +44 370 702 0127. The helpline is open between 8.30 a.m. and 5.30 p.m. Monday to Friday excluding public holidays in England and

Wales. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Scheme or the Acquisition nor give any financial, legal, tax or investment advice.

Enquiries

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Ladbrokes Coral Legal Entity Identifier: 213800P7FJOPCV4H3J04

Important notices

You should read this Announcement and the Scheme Document and, if you are in any doubt as to the action you should take, consult an independent financial adviser. In making any investment decision you must rely on your own examination of the terms of the Scheme and the Acquisition, including the merits and risks involved. If you have any questions about this Announcement, the Scheme Document, the Court Meeting or the Ladbrokes Coral General Meeting or are in any doubt as to how to complete the Forms of Proxy or the Form of Election, please contact Computershare on the number set out above.

Greenhill is authorised and regulated by the FCA in the United Kingdom. Greenhill is acting as financial adviser to Ladbrokes Coral and for no one else in connection with the Acquisition and the matters set out in this Announcement and will not be responsible to anyone other than Ladbrokes Coral for providing the protections afforded to clients of Greenhill, nor for providing advice in relation to the Acquisition or matters set out in this Announcement.

UBS is authorised by the PRA and regulated by the FCA and the PRA in the United Kingdom. UBS is acting as financial adviser and corporate broker to Ladbrokes Coral and no one else for the purpose of the consideration of the Acquisition and will not be responsible to anyone other than Ladbrokes Coral for providing the protections offered to clients of UBS nor for providing advice in relation to the Acquisition, this Announcement or any transaction, arrangement or other matter referred to herein.

Deutsche Bank is authorised under German Banking Law (competent authority: European Central Bank) and, in the United Kingdom, by the PRA. 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 PRA and FCA. Deutsche Bank is acting as financial adviser and corporate broker to Ladbrokes Coral and no one else for the purpose of the consideration of the Acquisition and will not be responsible to anyone other than Ladbrokes Coral for providing the protections offered to clients of Deutsche Bank nor for providing advice in relation to the Acquisition, this Announcement or any Acquisition, arrangement or other matter referred to herein. Neither Deutsche Bank nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Deutsche Bank in connection with the Acquisition, this Announcement, any statement contained herein or otherwise.

Houlihan Lokey is authorised and regulated by the FCA and is acting for GVC and no one else in connection with the Acquisition and the matters set out in this Announcement. In connection with such matters, Houlihan Lokey, its affiliates and their respective partners, directors, officers, employees and agents will not regard any person other than GVC as their client, nor will they be responsible to anyone other than GVC for providing the protections afforded to their clients or for providing advice in relation to the Acquisition, the contents of this Announcement or any other matter referred to in this Announcement.

Investec Bank plc is authorised by the PRA and regulated by the FCA and the PRA and is acting for GVC and no one else in connection with the Acquisition and the matters set out in this Announcement. In connection with such matters, Investec, its affiliates and their respective directors, officers, employees and agents will not regard any person other than GVC as their client, nor will they be responsible to anyone other than GVC for providing the protections afforded to their clients or for providing advice in relation to the Acquisition, the contents of this Announcement or any other matter referred to in this Announcement.

Forward-looking statement

This Announcement may contain certain "forward looking statements" regarding the financial position, financial performance, business strategy or plans for future operations of the Ladbrokes Coral Group, the GVC Group or the Enlarged Group. All statements other than statements of historical fact included in any document may be forward looking statements. Forward looking statements also often use words such as "believe", "expect", "estimate", "intend", "anticipate" and words of a similar meaning. By their nature, forward looking statements involve risk and uncertainty that could cause actual results to differ materially from those suggested by them. Much of the risk and uncertainty relates to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions and the behaviours of other market participants, and therefore undue reliance should not be placed on such statements which speak only as at the date of this document. Neither Ladbrokes Coral nor GVC assumes any obligation to, and do not intend to, revise or update these forward looking statements, except as required pursuant to applicable law or regulation.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company 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) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must 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 each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first

identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

Further Information

This Announcement is for information purposes only. It is not intended to and does not constitute, or form part of, any offer, invitation or the 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 Acquisition or otherwise nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be effected solely by means of the Scheme Document which, together with the Forms of Proxy and the Form of Election, will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Scheme and on the Ladbrokes Coral Resolutions and how to make elections under the Mix and Match Facility.

This Announcement has been prepared for the purposes of complying with English law, the rules of the London Stock Exchange and the Takeover Code 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 and regulations of any other jurisdictions.

Information for Overseas Persons

Unless otherwise determined by Ladbrokes Coral and GVC or required by the Takeover Code, and permitted by applicable law and regulation, the Acquisition 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 Scheme by any such use, means, instrumentality or from within a 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 Acquisition are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this Announcement and all other documents relating to the Acquisition (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from jurisdictions where to do so would violate the laws in that jurisdiction.

It is the responsibility of each Overseas Holder to satisfy himself as to the full observance of the laws and regulatory requirements of the relevant jurisdiction in connection with the Acquisition, including obtaining any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

This Announcement, the Scheme Document and its accompanying documents (excluding, for the avoidance of doubt, the GVC Prospectus) have been prepared in connection with a proposal in relation to a scheme of arrangement pursuant to, and for the purpose of complying with, English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if these documents had been prepared in accordance with the laws of jurisdictions outside England and Wales. The GVC Prospectus has been prepared in connection with the issuance and admission to trading and listing of the New GVC Shares on the London Stock Exchange's main market for listed securities. The GVC Prospectus is required to be published to effect the admission of the New GVC Shares to the premium listing segment of the Official List and to the London Stock Exchange's main market for listed securities.

The availability of New GVC Shares, CVRs and Loan Notes under the Acquisition to Ladbrokes Coral Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. The Mix and Match Facility has not been extended to (i) Ladbrokes Coral ADR Holders; (ii) Restricted Overseas Holders; or (iii) Overseas Holders with a registered address in, or who are citizens, residents or nationals of, a Restricted Jurisdiction, and no Form of Election will be sent to any such persons. Accordingly, the Mix and Match Election will not be available to any such persons, and any purported Mix and Match Election by them shall be void. A Mix and Match Facility will not be offered in respect of the CVRs. Further details are set out in paragraphs 2(b), 19 and 20 of Part 2 (Explanatory Statement) of the Scheme Document.

Notice to US investors

The New GVC Shares, the CVRs and any Loan Notes issued pursuant to the terms of the CVR Instrument 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 and, accordingly, may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into the United States without an exemption from registration under the US Securities Act.

This Announcement does not constitute an offer to sell or the solicitation of an offer to buy any New GVC Shares, CVRs or Loan Notes, nor shall there be any sale of the New GVC Shares, CVRs or Loan Notes in any state of the United States in which such offer, solicitation or sale would be unlawful prior to qualification under the securities laws of any such state. The New GVC Shares and the CVRs are expected to be issued in the United States in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. The Loan Notes (if any) issued to CVR Holders in exchange for the CVRs to be issued pursuant to the Scheme are expected to be issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(9) thereof. Ladbrokes Coral ADR Holders should refer to paragraph 20 of Part 2 (Explanatory Statement) of the Scheme Document.

For the purposes of qualifying for the exemptions from the registration requirements of the US Securities Act afforded by Section 3(a)(10), Ladbrokes Coral will advise the Court through Counsel that GVC will rely on the Section 3(a)(10) exemption based on the Court's sanctioning of the Scheme.

Scheme Shareholders (whether or not US persons) who are or will be affiliates (within the meaning of the US Securities Act) of Ladbrokes Coral or GVC prior to, or of GVC after, the Effective Date will be subject to certain restrictions on transfers of the New GVC Shares and the CVRs received pursuant to the Scheme and the Loan Notes (if any) to be issued in exchange for the CVRs. Otherwise, the New GVC Shares, the CVRs and the Loan Notes generally should not be treated as "restricted securities" within the meaning of Rule 144(a)(3) under the US Securities Act and persons who receive securities under the Scheme or Loan Notes in exchange for CVRs (other than affiliates) may resell them without restriction under the US Securities Act. For a description of these and certain further restrictions on offers, sales and transfers of the New GVC Shares, the CVRs and the Loan Notes and the distribution of this document, and additional information applicable to US shareholders, see paragraph 19 of Part 2 (Explanatory Statement) of the Scheme Document.

The receipt of New GVC Shares pursuant to the Acquisition by a US 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 Ladbrokes Coral Shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition.

It may be difficult for US Shareholders and Ladbrokes Coral ADR Holders to enforce their rights and claims arising out of the US federal securities laws, since GVC and Ladbrokes Coral 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 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 judgment.

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 document. Any representation to the contrary is a criminal offence in the United States.

Ladbrokes Coral ADR Holders should refer to paragraph 20 of Part 2 (Explanatory Statement) of the Scheme Document.

Information relating to Ladbrokes Coral Shareholders

Please be aware that addresses, electronic addresses and certain other information provided by Ladbrokes Coral Shareholders, persons with information rights and other relevant persons for the receipt of communications from Ladbrokes Coral may be provided to GVC during the Offer Period as required under Section 4 of Appendix 4 of the Takeover Code.

Publication on websites and availability of hard copies

A copy of this Announcement will be made available, subject to any restrictions relating to persons resident in certain jurisdictions, at www.ladbrokescoralplc.com/investors and www.gvc-plc.com/html/investor/welcome.asp. For the avoidance of doubt, the contents of these websites are not incorporated into and do not form part of this Announcement.

Subject to certain restrictions relating to persons in Restricted Jurisdictions, Ladbrokes Coral Shareholders and persons with information rights may request a hard copy of this Announcement by contacting Ladbrokes Coral's Registrars, Computershare, tel: +44 (0) 370 702 0127. Those persons may also request that all future documents, announcements and information to be sent to you in relation to the Acquisition should be in hard copy form.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them.

APPENDIX

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| Event | Time/date⁽¹⁾ |
|---|--|
| Latest time for lodging Forms of Proxy for the Court Meeting (BLUE Form of Proxy) or for submitting proxy instructions in respect of the Court Meeting via the CREST Proxy Voting Service | 11.30 a.m. on Tuesday 6 March 2018 ⁽²⁾ |
| Latest time for lodging Forms of Proxy for the Ladbrokes Coral General Meeting (WHITE Form of Proxy) or for submitting proxy instructions in respect of the Ladbrokes Coral General Meeting via the CREST Proxy Voting Service | 11.45 a.m. on Tuesday 6 March 2018 ⁽³⁾ |
| Voting Record Time for the Court Meeting and General Meeting | 10.00 p.m. on Tuesday 6 March 2018 ⁽⁴⁾ |
| Ex-dividend date for Ladbrokes Coral Permitted Dividend | Thursday 8 March 2018 |
| GVC General Meeting | 9.30 a.m. (Gibraltar time) on Thursday 8 March 2018 |
| Court Meeting | 11.30 a.m. on Thursday 8 March 2018 |
| Ladbrokes Coral General Meeting | 11.45 a.m. on Thursday 8 March 2018 ⁽⁵⁾ |
| Record date for the Ladbrokes Coral Permitted Dividend | Friday 9 March 2018 |
| Date of payment of the Ladbrokes Coral Permitted Dividend | Friday 23 March 2018 |
| <i>Certain of the following dates are subject to change (please see Note (1) below):</i> | |
| Court Hearing to sanction the Scheme | Monday 26 March 2018 (the Court Sanction Date) ⁽¹⁾ |
| Latest time for receipt of Forms of Election or Electronic Elections from CREST holders | 1.00 p.m. on Monday 26 March 2018 |
| Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Ladbrokes Coral Shares | Tuesday 27 March 2018 (being one Business Day after the Court Sanction Date) |
| Scheme Record Time | 6.00 p.m. on Tuesday 27 March 2018 |
| Suspension of listing of, and dealings in, Ladbrokes Coral Shares | 7.30 a.m. on Wednesday 28 March 2018 |
| Effective Date | Wednesday 28 March 2018 (being two Business Days after the Court Sanction Date) ⁽¹⁾ |
| Cancellation of listing of, and trading in, Ladbrokes Coral Shares | by no later than 8.00 a.m. on Thursday 29 March 2018 ⁽¹⁾ |
| New GVC Shares issued in respect of Scheme Shares | 8.00 a.m. on Thursday 29 March 2018 ⁽¹⁾ |
| Admission and commencement of dealings in New GVC Shares on the London Stock Exchange's main market for listed securities | 8.00 a.m. on Thursday 29 March 2018 ⁽¹⁾ |
| Settlement of the Offer Consideration: | |
| CREST accounts of Ladbrokes Coral Shareholders credited with New GVC Shares (in respect of Scheme Shares held in uncertificated form) | as soon as possible after 8.00 a.m. on Thursday 29 March 2018 and, in any event, within 14 days of the Effective Date ⁽¹⁾ |
| CREST accounts of Ladbrokes Coral Shareholders credited with any cash consideration due (in respect of Scheme Shares held in uncertificated form) | within 14 days of the Effective Date ⁽¹⁾ |
| Despatch of cheques in respect of cash consideration (in respect of Scheme Shares held in certificated form) and share certificates in respect of New GVC Shares | within 14 days of the Effective Date ⁽¹⁾ |

Despatch of certificates in respect of CVRs to each CVR Holder

within 14 days of the Effective Date⁽¹⁾

Long Stop Date

30 June 2018⁽⁶⁾

The Court Meeting and the Ladbrokes Coral General Meeting will each be held at the offices of Ashurst LLP, Broadwalk House, 5 Appold Street, London, EC2A 2AG, United Kingdom.

- (1) These times and dates are indicative only and will depend, among other things, on the date on which the Conditions are satisfied or, if capable of waiver, waived and therefore the date on which the Court sanctions the Scheme. The timetable is also dependent on when the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. Ladbrokes Coral will give notice of any change(s) to the above timetable by issuing an announcement through a Regulatory Information Service and by publishing such changes on Ladbrokes Coral's website at www.ladbrokescoralplc.com/investors and, if required by the Panel, by posting notice of the change(s) to Ladbrokes Coral Shareholders and persons with information rights.
- (2) It is requested that BLUE Forms of Proxy for the Court Meeting be lodged before 11.30 a.m. on 6 March 2018 or, if the Court Meeting is adjourned, not later than 48 hours before the time appointed for the holding of the adjourned meeting. However, BLUE Forms of Proxy not so lodged may be handed to a representative of Computershare or the Chairman of the Court Meeting at the Court Meeting before the taking of the poll.
- (3) WHITE Forms of Proxy for the Ladbrokes Coral General Meeting must be lodged before 11.45 a.m. on 6 March 2018 in order to be valid or, if the Ladbrokes Coral General Meeting is adjourned, not later than 48 hours before the time appointed for the holding of the adjourned meeting. WHITE Forms of Proxy cannot be handed to a representative of Computershare or the Chairman of the Ladbrokes Coral General Meeting at the Ladbrokes Coral General Meeting.
- (4) If either of the Ladbrokes Coral Shareholder Meetings is adjourned, the Voting Record Time for the relevant adjourned meeting will be 10.00 p.m. on the date two calendar days before the date set for the adjourned meeting.
- (5) Or as soon thereafter as the Court Meeting has been concluded or adjourned.
- (6) This date may be extended to such date as Ladbrokes Coral and GVC may, with the consent of the Panel, agree and the Court (if required) may allow.