

GVC Holdings PLC
 (“GVC” or the “Group”)

Q1 Trading update – an excellent start to the year

GVC Holdings PLC (LSE: GVC), the global sports-betting and gaming group, is pleased to announce a trading update for the period 1 January to 31 March 2019.

Key highlights Q1¹:

- Online NGR +17% (+18% cc²), continued strong volume growth in all major territories
- UK Retail like-for-like (“LFL”)³ NGR flat (LFL OTC NGR -6%, LFL Machines NGR +4%), flat OTC wagers benefiting from recycling
- European Retail NGR +2% (+3% cc²), sports wagers 13% ahead
- Total Group NGR +8% (+9% cc²)

Proforma ¹ Q1 growth (1 January to 31 March 2019)				
	Total NGR	Total NGR CC ²	Sports Wagers	Sports Margin
Online				
Sports	16%	17%	19%	Flat
Gaming	20%	20%		
Total Online	17%	18%		
UK Retail (LFL³)	Flat	Flat	Flat	(1.1pp)
European Retail	2%	3%	13%	(1.8pp)
Other	1%	1%		
Total Group	8%	9%		

Kenneth Alexander (CEO) said:

“This trading update reflects a continuation of the strong trends reported on 5 March 2019, and represents an excellent start to the year. We continue to see good volume growth across all major online brands and territories and we remain very confident of achieving our target of double-digit online NGR growth. The impact of soft gross win margins in Italy and the UK was offset by improved margins in other territories, demonstrating the benefit of both geographic and product diversification across the Group. In UK Retail and European Retail, improved sports wagering growth helped offset softer sports gross win margins. New B2 machines stakes restrictions were implemented in the UK on 1 April 2019 and we expect it to be several weeks before we can start to assess the impact. At this early stage of the year, the Board is confident of delivering EBITDA and operating profit in-line with expectations.”

Reporting changes:

The Group will now report the Online division in-line with industry peers, reporting Sports NGR, Gaming NGR and B2B NGR, and will no-longer provide a split of Sports brands and Games brands.

Notes

- (1) The Group's proforma results are unaudited and presented as if the current Group, post acquisition of the Ladbrokes Coral Group plc, had existed since 1 January 2018. The results of Crystalbet and Neds are included from the date of acquisition (11 April 2018 and 22 November 2018 respectively)*
- (2) Growth on a constant currency basis is calculated by translating both 2019 and 2018 performance at the 2019 exchange rates*
- (3) UK Retail numbers are quoted on a LFL basis. During Q1, there were an average of 3,464 shops in the estate, compared to an average of 3,563 in the same period last year.*

Calendar

Capital Markets Day 16 May 2019
2019 Interim Results 15 August 2019

- ends -

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Forward looking statements:

This announcement contains certain statements that are forward-looking statements. They appear in a number of places throughout this announcement and include statements regarding our intentions, beliefs or current expectations and those of our officers, directors and employees concerning, amongst other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the business we operate. By their nature, these statements involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. The forward-looking statements reflect knowledge and information available at the date of preparation of this announcement and, unless otherwise required by applicable law, the Company undertakes no obligation to update or revise these forward-looking statements. Nothing in this announcement should be construed as a profit forecast. The Company and its directors accept no liability to third parties in respect of this document save as would arise under English law.

About GVC Holdings PLC:

GVC Holdings PLC is one of the world's largest sports-betting and gaming groups, operating both online and in the retail sector. The Group owns a comprehensive portfolio of established brands; Sports Brands include bwin, Coral, Crystalbet, Eurobet, Ladbrokes, Neds and Sportingbet; Games Brands include CasinoClub, Foxy Bingo, Gala, Gioco Digitale, partypoker and PartyCasino. The Group owns proprietary technology across all of its core product verticals and in addition to its B2C operations provides services to a number of third-party customers on a B2B basis. GVC acquired Ladbrokes Coral Group plc on 28 March 2018 and is now the UK's largest high street bookmaker, with over 3,400 betting shops. The Group has also entered into a joint-venture with MGM Resorts to capitalise on the sports-betting and gaming opportunity in the US. The Group, incorporated in the Isle of Man, is a constituent of the FTSE 250 index and has licences in more than 20 countries, across five continents.

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