

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

2019 Post Close Trading Update and Notice of Results

GVC Holdings PLC (LSE: GVC), the global sports-betting and gaming group, is pleased to announce a post close trading update for the year to 31 December 2019.

Full year trading highlights¹:

- Full year pre-IFRS16 EBITDA towards the top end of the upgraded Q3 guidance of £670m to £680m
- Strong growth in Online with net gaming revenue ("NGR") +13% (+14% on a constant currency² (cc) basis)
- Trends in UK Retail remain ahead of initial guidance with like-for-like³ ("LFL") NGR -12%
- European Retail NGR +4% (+5% cc)
- Total Group NGR +2% (+3% cc)

Q4 trading highlights:

- Continued momentum in Online, with NGR +11% cc
- UK Retail LFL³ NGR -11%, driven by the cut in B2 machines maximum stakes to £2
- European Retail NGR +5% (+7% cc)
- Group NGR flat (+1% cc), despite the impact of the £2 B2 machine wagers restriction in UK Retail
- Good progress in the US, with the exclusive multi-year deal with Yahoo Sports representing a significant step forward

	Q4 growth (1 Oct to 31 Dec 2019)				YTD growth (1 Jan to 31 Dec 2019) ¹			
	Total NGR	Total NGR CC ²	Sports Wagers	Sports Margin	Total NGR	Total NGR CC ²	Sports Wagers	Sports Margin
Online								
Sports	12%	15%	7%	+0.6pp	16%	17%	9%	+0.6pp
Gaming	8%	9%			13%	13%		
Total Online	9%	11%			13%	14%		
UK Retail (LFL³)	(11%)	(11%)	12%	+0.9pp	(12%)	(12%)	7%	(0.1pp)
European Retail	5%	7%	3%	+0.4pp	4%	5%	6%	(0.3pp)
Other	10%	10%			33%	32%		
Total Group	Flat	1%			2%	3%		

Kenneth Alexander (CEO) said:

"The Group's operational and financial performance in 2019 has been excellent with the strong momentum reported at Q3 continuing throughout Q4. The performance continues to be driven by our industry-leading technology, products, brands, marketing capability, people and local execution, all of

which is underpinned by our determination to spearhead the industry's approach to responsible gaming. As the Group continues to deliver the opportunities provided by both the Ladbrokes Coral integration and our sports betting joint-venture in the US, the Board is confident that the Group is well placed for a successful 2020."

Q4 Trading commentary

Online:

Online NGR growth remains strong across all major territories, with total Online NGR growth at 9% (+11% cc). On a constant currency basis, sports NGR was up 15%, driven by sports wagers growth of 10% cc and further strengthened by a sports gross win margin that was +0.6pp ahead of last year, with strong margins in the UK and Australia partly offset by lower margins in other markets. Gaming NGR was 9% ahead on a constant currency basis.

UK Retail (LFL³):

UK Retail LFL NGR was 11% behind last year. LFL over the counter ("OTC") NGR was 17% ahead, driven by the part-substitution of displaced machines revenues and an OTC gross win margin increase of +0.9pp. LFL machines NGR was 31% behind, as a result of the B2 machines stakes cut.

European Retail:

European Retail NGR was 5% ahead of last year (+7% cc). OTC wagers were 3% (+5% cc) ahead and OTC margin was 0.4pp ahead. Performance was particularly strong in Eurobet Retail, where wagers were 7% (+10% cc) ahead and gross win margin was 2.0pp ahead, which was partly offset by temporary disruption to our virtual offering in Belgium.

Roar Digital – US joint-venture with MGM

The business made good progress in Q4, with the exclusive multi-year deal with Yahoo Sports representing a significant step forward. Yahoo Sports is a content rich digital platform with over 60m monthly unique viewers and is one of the leading fantasy sports operators. The deal further enhanced the excellent and growing roster of Roar Digital's partners in the US. Online revenues grew strongly throughout the quarter and the Group is excited about the outlook for 2020 and beyond.

Chairman and Board appointments

The Board of Directors of GVC was pleased to announce in November that Barry Gibson has been selected to succeed Lee Feldman as Non-Executive Chairman when he steps down on 27 February 2020. Barry Gibson was appointed as an independent Non-Executive Director on 4 November 2019. On 11 December, the Board announced the appointment of Jette Nygaard-Andersen as an independent Non-Executive Director with immediate effect. Both appointments extend the breadth and depth of the Board's collective experience, industry expertise and international outlook.

Full Year Results announcement

The Group intends to release its preliminary FY19 results on 5 March 2020.

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 28 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 Q4, there were an average of 3,233 shops in the estate, compared to an average of 3,474 in the same period last year. In the full year, there were an average of 3,341 shops in the estate, compared to an average of 3,524 in the same period last year*

- ends -

LEI: 213800GNI3K45LQR8L28

Enquiries:**GVC Holdings PLC**

Kenneth Alexander, Chief Executive Officer

Rob Wood, Chief Financial Officer

Nick Batram, Group Director of Corporate Strategy & Development

(investors@gvc-plc.com)

Media enquiries:

Powerscourt

Rob Greening / Elly Williamson

Tel: +44 (0) 20 7250 1446

(gvc@powerscourt-group.com)

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. 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