

8 July 2021

Entain plc
("Entain" or the "Group")

Strong first half performance across the Group driving EBITDA upgrade

Entain plc (LSE: ENT), the global sports-betting and gaming entertainment group, today reports a first half trading update for the period from 1 January to 30 June 2021 ("H1").

Financial highlights

- Strong performance across the Group with positive trends as markets continue to re-open
- Total Group net gaming revenue ("NGR") up 11% (11%cc¹) in H1 and up 42% (+43% cc¹) in Q2
- Delivered twenty-two consecutive quarters of double-digit growth in Online with NGR up 22% (+23% cc¹) in Q2 driven by sports betting, reflecting limited sports activity in the prior year
 - Excluding Germany Q2 Online NGR up 32%
 - Encouraging early trends in retail as restrictions eased in phases during Q2
- BetMGM (the Group's joint venture in the US with MGM Resorts) continues to perform strongly
 - Number two operator for sports betting and iGaming across the US with 21%^{2,3} market share
 - Leading iGaming operator with 29%^{2,3} market share
 - First half NGR of approximately \$350m
- FY21 EBITDA now expected to be in the range of £850m to £900m, ahead of current consensus
- Investor event to be held on 12 August 2021 to provide a strategic and operational update

Jette Nygaard-Andersen, Entain's CEO, commented:

"We have delivered another strong performance across the Group. Our diversified business model has enabled us to grow our business in all key markets while navigating channel and product mix changes as retail re-opens and we annualise last year's restricted sports calendar. Outside Germany where the market is digesting regulatory changes, we saw excellent growth across all our major markets. Our recent acquisitions, Bet.pt in Portugal and Enlabs in the Baltics, have performed ahead of expectations, and BetMGM continues to grow market share in the US, now at 24%^{2,3} across our active markets.

We have a powerful platform at Entain that enables us to deliver consistent growth from our existing markets, whilst also entering new markets, all powered by our industry leading technology capabilities, business intelligence and analytics. Our platform provides us with a significant opportunity to align our business better with our customers and increasingly deliver a wider breadth of exciting products, content and experiences as the worlds of media, entertainment and gaming converge.

Following our strong first half, we are upgrading our expectations for the full year and we remain confident and excited by the breadth and scale of the long-term sustainable growth opportunities ahead of us."

	Q2: 1 April to 30 June 2021 ¹					H1: 1 January to 30 June 2021				
	Total NGR	Total NGR cc ¹	Sports Wagers	Sport Wagers cc ¹	Sports Margin	Total NGR	Total NGR cc ¹	Sports Wagers	Sports Wagers cc ¹	Sports Margin
Online										
Sports	65%	62%	56%	54%	+0.5pp	55%	52%	51%	48%	+0.3pp
Gaming	(1%)	1%				10%	11%			
Total Online	22%	23%				28%	27%			
Retail⁴	359%	363%	245%	250%	+3.9pp	(42%)	(43%)	(51%)	(51%)	(0.3pp)
Total Group	42%	43%				11%	11%			

H1 – Trading highlights:

- Total Group NGR growth of 11% (+11% cc¹)
- Strong Online performance across the first half with NGR up 28% (+27%cc¹) reflecting the robust and diversified business model of the Group
 - H1 Online NGR growth of +38%cc¹ excluding Germany
 - Particularly strong performances in Italy (+76% cc¹) and Brazil (+153% cc¹)
- Retail NGR down 42% (-43% cc¹) reflecting closures through much of the period

Q2 – Trading highlights

- Total Group NGR growth of 42% (+43% cc¹)
- Momentum in Online NGR continued with growth of +22% (+23%cc¹)
 - Excellent performance in all major markets with NGR growth of +32%cc¹ excluding Germany, as we benefited from extended lockdowns around the world
 - Online sports betting up strongly (+62% cc¹) reflecting limited sports in the prior year period due to Covid-19 restrictions
 - Online gaming NGR up strongly by 47%cc¹ compared to 2019, but only 1%cc¹ versus a challenging prior year comparative
- The acquisitions of Enlabs and Bet.pt completed at the start of the second quarter and together contributed 4% to Online NGR in Q2
- Retail shops re-opened in-line with various stages of restrictions easing (see appendix)
 - In the UK, since restrictions have progressively eased we have seen volumes return to levels around 10% lower than pre-pandemic levels
 - Our estates in Italy and Belgium were largely closed for Q2 with re-opening phased from early June

Other highlights

- Actions to strengthen the Group's balance sheet to provide even greater financial flexibility for growth opportunities and to reflect the growing scale of the Group including:
 - 5 year £590m Revolving Credit Facility ("RCF") agreed, replacing the Group's existing £535m RCF due to expire in March 2023
 - Additional €300m term loan proposed to fund corporate development and M&A
- Continued leadership on ESG with further advances under our Sustainability Charter

- Live trials of Entain's industry leading innovative ARC (Advanced Responsibility and Care) player protection programme showing encouraging early progress
- Committing to be carbon net zero by 2035 based on Science Based Targets
- Entain Foundation has driven a number of activities including further support of grass roots sports and young athletes through Pitching-In and SportsAid
- Announcing separately today a doubling of investment in our in-house games studios to accelerate and expand our ability to provide customers with new and exclusive products and experiences

Notes

- (1) Growth on a constant currency basis is calculated by translating both 2021 and 2020 performance at the 2021 exchange rates
- (2) BetMGM revenues comprise of sports (Online and Retail) and iGaming revenues
- (3) BetMGM market shares for the three month period to end of May 2021
- (4) Retail operates in UK, Italy, Belgium and Republic of Ireland. Retail numbers are quoted on a LFL basis. During Q2 there were an average of 4,577 shops/outlets in the estate, compared with an average of 4,649 for the same period last year.

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Q2 Conference Call & Webcast

An analyst call will be held today, Thursday 8 July 2021 at 9:00am (BST). Participants may join via webcast or by conference call dial in, approximately 10 minutes before the start of the call.

Live audio webcast link: <https://brrmedia.news/ENT2Q21>

To participate in the Q&A, please also connect via the conference call dial in details.

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 US +1 646 813 7960
 Room number: 133775
 Participant PIN: 6876

A replay and call transcript will be available on our website: <https://entaingroup.com/investor-relations/results-centre/>

Upcoming dates:

Interim Results & Investor Day: 12 August 2021

Entain plc will host an Investor Day on 12th August 2021, alongside Interim Results. Further details will be circulated in due course

Third quarter trading update: 7 October 2021

Phasing of retail re-openings

	No of shops	Opening with significant restrictions	Opening with 'standard' Covid-19 restrictions
England	2226	12 th April	17 th May
Wales	122	-	12 th April
Scotland	329	26 th April	17 th May*
Northern Ireland	72	30 th April	11 th June
Republic of Ireland	132	-	17 th May
Italy	918	-	21 st June **
Belgium	298 shops, 398 outlets	-	9 th June

* 5 shops in Moray did not have restrictions lifted until 22nd May, 57 shops in Glasgow did not have restrictions lifted until 5th June

** Staggered reopening: 13 shops 1st June, 91 shops 7th June, 296 shops 14th June, 518 shops 21st June. 24 shops in Italy remain closed

In addition to the above the group has 5 shops in Jersey which re-opened in March

Forward-looking statements

This document contains certain statements that are forward-looking statements. They appear in a number of places throughout this document and include statements regarding our intentions, beliefs or current expectations and those of our officers, directors and employees concerning, amongst other things, results of our operations, financial condition, liquidity, prospects, growth, strategies and the business we operate. These forward-looking statements include all matters that are not historical facts. By their nature, these statements involve risks and uncertainties since future events and circumstances can cause results and developments to differ materially from those anticipated. Any such forward-looking statements reflect knowledge and information available at the date of preparation of this document. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation (596/2014), the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules), the Company undertakes no obligation to update or revise any such forward-looking statements. Nothing in this document 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 Entain plc

Entain plc (LSE: ENT) is a FTSE100 company and 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, Bet.pt, Coral, Crystalbet, Eurobet, Ladbrokes, Neds and Sportingbet; Gaming Brands include CasinoClub, Foxy Bingo, Gala, Gioco Digitale, Ninja Casino, Optibet, partypoker and PartyCasino. The Group owns proprietary technology across all 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, through BetMGM. Entain provides the technology which powers BetMGM and exclusive games and products, specially developed at its in-house gaming studios. The Group is tax resident in the UK with licenses in a total of 27 regulated markets. Entain is a leader in ESG, a member of FTSE4Good, the DJSI and is AA rated by MSCI. The Group has set Science Based Targets, committing to be carbon net zero by 2035 and through the Entain Foundation supports a variety of initiatives, focusing on safer gambling, grassroots sport, diversity in technology and community projects.

For more information see the Group's website: www.entaingroup.com

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