

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

Robust group performance with Retail strength offset by lower Online

Entain plc (LSE: ENT), the global sports betting, gaming and interactive entertainment group, today reports trading for the periods of 1 April to 30 June 2022 ("Q2") as well as 1 January to 30 June 2022 ("H1").

Highlights

- Group net gaming revenue ("NGR") up 18% (+18% cc¹) in H1, with Q2 up 8% (+6% cc¹)
- Online NGR down 7% (-7%cc¹) in H1, Q2 Online NGR down 7% (-8%cc¹)
 - Performance continues to reflect tough 2021 comparators driven by Covid lockdowns, closure in Netherlands ahead of licencing and the implementation of tighter affordability measures in the UK
 - A weaker macro-economic environment is reducing customers' rate of spend, moderating overall Online growth versus our previous expectations
 - Underlying performance remains strong:
 - Continued broadening of the customer base with record level of actives in Q2, up 60% versus the same period in 2019 (pre-Covid)
 - Positive momentum across the first half, with Q2 NGR ahead of Q1
 - Online NGR 3yr CAGR up 13% cc¹ for H1
 - Updated guidance⁶ of full year Online NGR flat year on year based on current outlook, excluding impacts from the upcoming UK Gambling Act Review
- Retail trading ahead of expectations, with volumes in Q2 ahead of pre-Covid levels driven by gaming and self-service betting terminals
- BetCity transaction expected to complete in H2, delivering strategic growth opportunity in the newly regulated Dutch market
- BetMGM continues to perform strongly, in line with expectations:
 - Established number two operator with 24%^{2,3} market share where BetMGM operates (excluding New York)
 - Consistent leading iGaming operator with 29%³ market share
 - Exclusive partnerships with Carnival Corporation to offer BetMGM on board cruise ships, as well as with Sony Pictures and IGT for a Wheel of Fortune branded gaming experience
 - On track for FY22 NGR of over \$1.3bn
 - Reiterate expectation to reach positive EBITDA during 2023⁴
- Continued ESG leadership and further progress delivering across our Sustainability Charter
 - Awarded GamCare's Advanced Safer Gambling Standard, for the highest standards of player protection and social responsibility in Entain's UK online and land-based activities
 - Launched Pitching-In Volunteer Hub for the Trident Leagues, connecting volunteers and local clubs
 - Appointment of Rahul Welde as an independent Non-Executive Director

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

"I am very pleased to see that more customers are choosing to play with us, reflecting our focus on recreational players and putting the customer at the heart of everything we do. We continue to expand our growth opportunities through complementary acquisitions with four transactions so far this year. Underpinned by the Entain Platform, BetMGM continues to demonstrate its leadership in the US with a 24%^{2,3} market share.

Our leadership in responsibility and sustainability has seen us implement further player safety measures alongside ARC™, particularly in the UK, as well as respond to regulatory changes as markets implement regulation.

The macro-economic outlook is uncertain, however the underlying performance of our business remains strong. With an increasingly recreational customer base and relatively resilient revenue, we remain confident that our customer focus, diversification and proven ability to grow both organically and through M&A will enable us to deliver further progress against our strategy."

H1: Period 1 January to 30 June 2022						
	Total NGR	Total NGR cc ¹	3yr CAGR Total NGR cc ¹	Sport Wagers	Sport Wagers cc ¹	Sports Margin
Online						
Sports	(6%)	(6%)	16%	(3%)	(3%)	(0.3pp)
Gaming	(9%)	(9%)	10%			
Total Online	(7%)	(7%)	13%			
Retail⁶	243%	244%	flat	275%	276%	(0.3pp)
Total Group	18%	18%	6%			

Q2: Period 1 April to 30 June 2022						
	Total NGR	Total NGR cc ¹	3yr CAGR Total NGR cc ¹	Sport Wagers	Sport Wagers cc ¹	Sports Margin
Online						
Sports	(6%)	(9%)	12%	1%	(1%)	(0.7pp)
Gaming	(7%)	(9%)	10%			
Total Online	(7%)	(8%)	11%			
Retail⁶	79%	79%	2%	101%	101%	(0.8pp)
Total Group	8%	6%	6%			

Notes

- (1) Growth on a constant currency basis calculated by translating 2022 and 2021 performances at 2022 exchange rates
- (2) BetMGM revenues comprise of sports (Online and Retail) and iGaming revenues
- (3) Three month period to April 2022, in markets in which BetMGM operates, excluding New York
- (4) Based on current assumption of future live markets
- (5) Retail operates in UK, Italy, Belgium and Republic of Ireland. Retail numbers are quoted on a LFL basis. During Q2 2022, there were an average of 4,300 shops/outlets in the estate, compared to an average of 4,577 during Q2 2021
- (6) Previous guidance as given at Full Year 2021 results (3rd March 2022), was FY22 online NGR growth of mid to high single digit

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Q2 Conference Call & Webcast

An analyst call will be held today, Thursday 7 July 2022 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/ENT_Q222

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

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Access Code: 5300034

A replay of the presentation and transcript will be available on our website:

<https://entaingroup.com/investor-relations/results-centre/>

Upcoming dates:

Interim Results: 11 August 2022

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, Sportingbet and Sports Interaction; Gaming Brands include CasinoClub, Foxy Bingo, Gala, GiocoDigitale, 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 a 50/50 joint venture, BetMGM, a leader in sports betting and iGaming in the US. Entain provides the technology and capabilities which power BetMGM as well as exclusive games and products, specially developed at its in-house gaming studios. The Group is tax resident in the UK with operations in a total of 31 regulated or regulating territories. Entain is a leader in ESG, a member of FTSE4Good, the DJSI and is AA rated by MSCI. The Group has set a science-based target, 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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