

UNIBET

By players, for players

Q2 2015
5 August 2015

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CEO

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UNIBET



Possibility to ask questions via email
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twitter.com/unibetgroup

OUTLINE

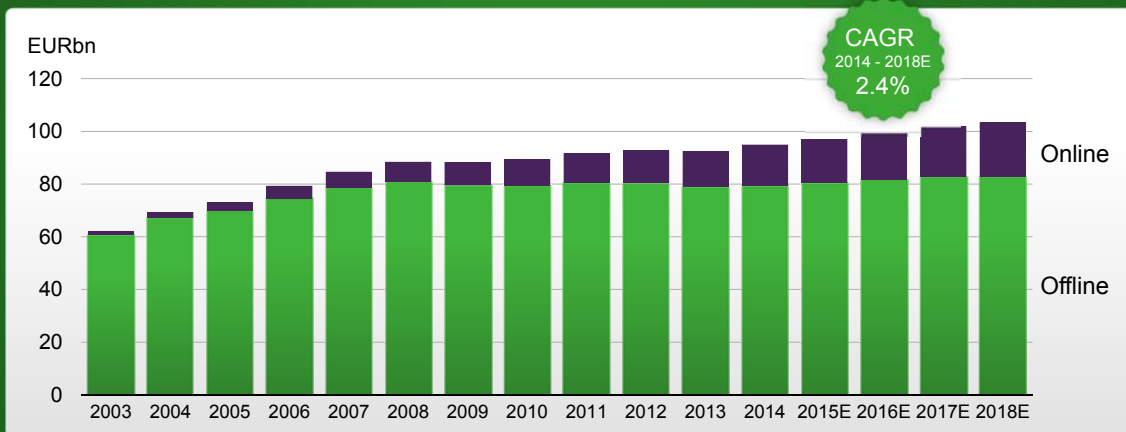
- u Key Report Highlights
- u Financial results
- u Business overview
- u Summary

Q2 2015 – Key Report Highlights

- u New ATH in GWR, GBP 80.5m!
- u GWR +6.5% in GBP
- u GWR +21% in constant currency
- u EBITDA +13.5% in GBP
- u EBITDA + 39% in constant currency
- u ATH SB T/O +27% in constant currency
- u ATH in Casino & Games
- u Mobile +69% in constant currency



European Gambling market



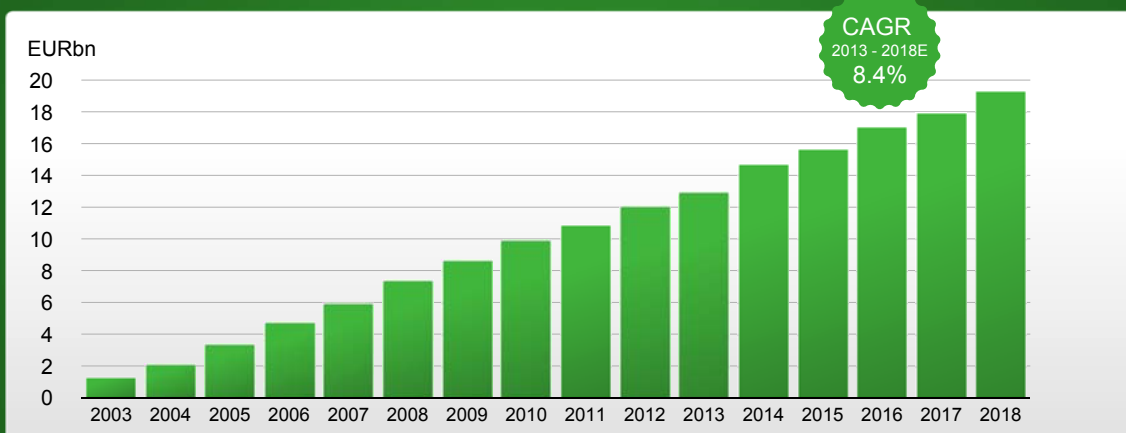
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Source: H2GC May 2015

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European online market growth

~45% of the global market and lots of regulatory experience over the 10+ last years



6

Source: H2GC May 2015

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Acquisition strategy

- u Complement our very strong organic growth
- u Strengthen our position in locally regulated or to be regulated countries
- u Clear synergies
- u Increase earnings and cash flow
- u Strategic fit
- u Continuous evaluation



Acquisition of Stan James Online

- u Scarce asset in largest locally regulated market
- u Acq price of GBP 19m = 5.7x EBITDA before synergies
- u 1 Jan – 31 May 2015
 - GWR GBP 10.5m
 - EBITDA GBP 1.4m (after full PoC tax)
 - ARPU level of GBP 60 (Unibet ~ GBP 130)
- u 84,266 active customers Q2
- u Completion expected second half of Q3

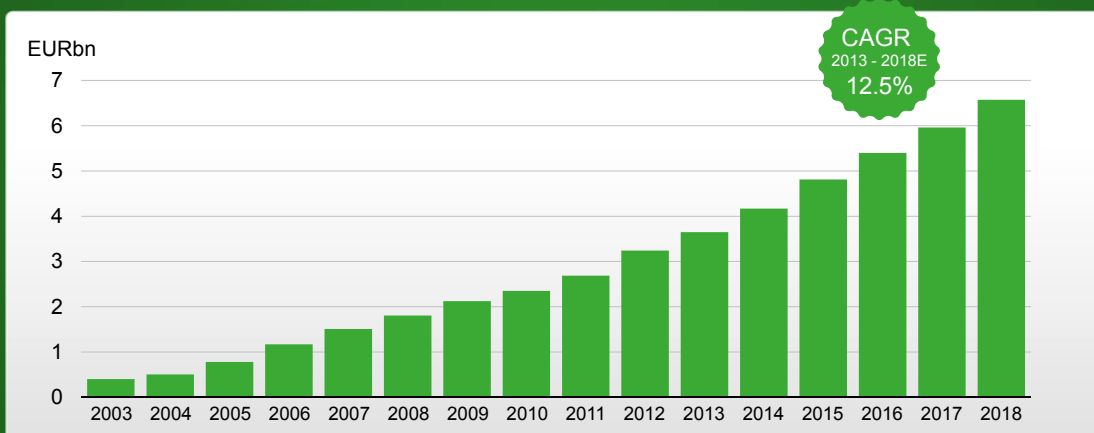


Stan James operations today

- u Business operates fully from Gibraltar
- u Employs around 150 people
- u Regulated in Gibraltar & UK
- u Around 90% of GWR from UK
- u Sponsor of Champion Hurdle at Cheltenham
- u Strong sports legacy and expertise in horse racing and UK sports
- u 70% Sports & 30% Other products
- u Good potential to improve product offer and cross-sell opportunities

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UK online market growth



FINANCIAL RESULTS

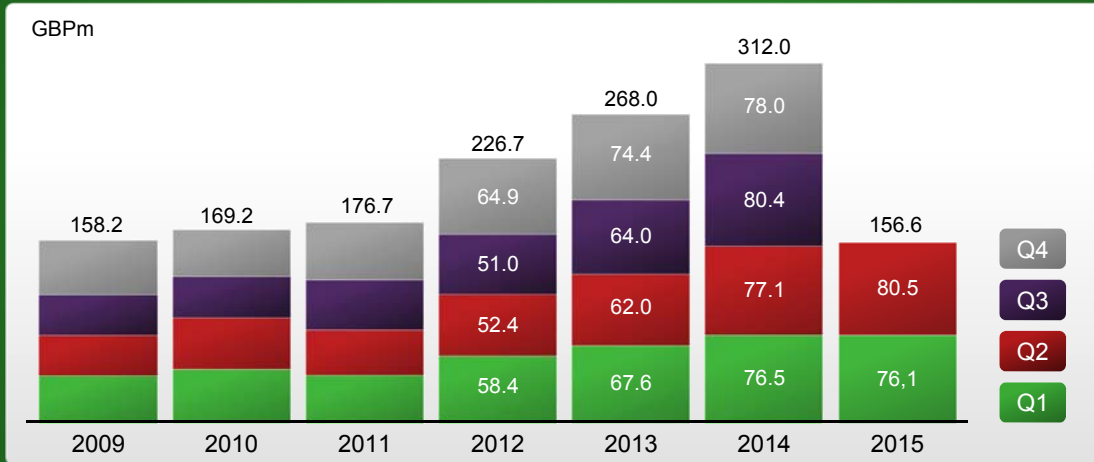
Q2 2015 P&L FX impact v Q2 2014

	Q2 15 Avg rate	Q2 14 Avg rate	Movement %
SEK	12.890	11.112	-16.0
NOK	11.870	10.073	-17.8
EUR	1.386	1.227	-13.0
DKK	10.344	9.158	-13.0
AUD	1.970	1.804	-9.2
			GBPm
GWR decreased by approx.			-11.3
CoS / Opex decreased by approx.			6.7
FX gain on operating items			0.5
FX loss on dividend payment			-0.6
PBT FX impact			-4.7

Weighted average movement in FX rates: 14%

GWR & Cost impact is a translation effect from reporting in GBP. Realised FX is GBP -0.3m

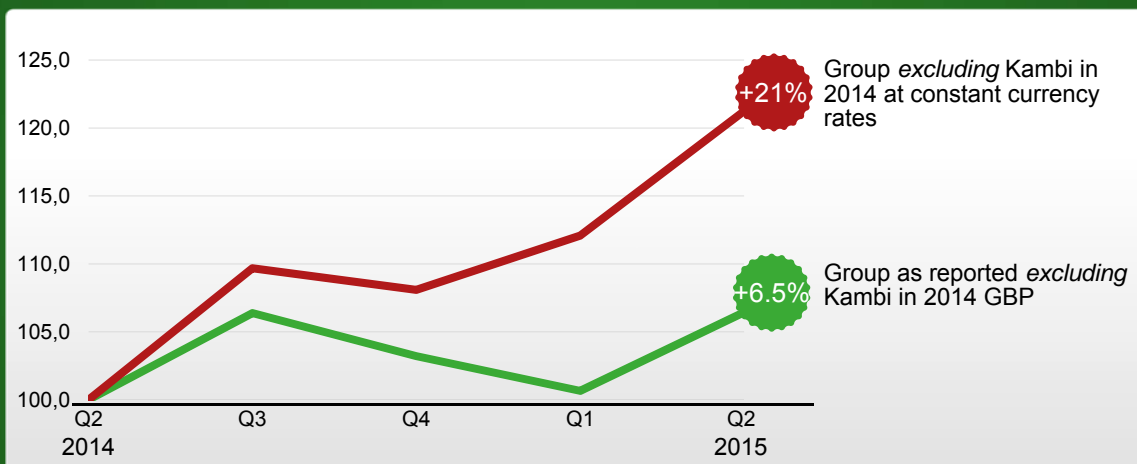
Gross winnings revenue



13

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Gross winnings revenue



14

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Other Costs analysis

Excl. Non-recurring items

GBPm	2012 FY	2013 FY	2014 FY	2015 Q2
Reported Other Costs	49.1	52.3	47.9	9.6
Depreciation & Amortisation	-17.4	-18.9	-16.8	-3.2
FX gain/(loss) on Opex	-1.0	-0.6	-1.8	0.5
Other Costs post D&A and FX	30.8	32.8	29.3	6.9

Share of GWR (as reported)

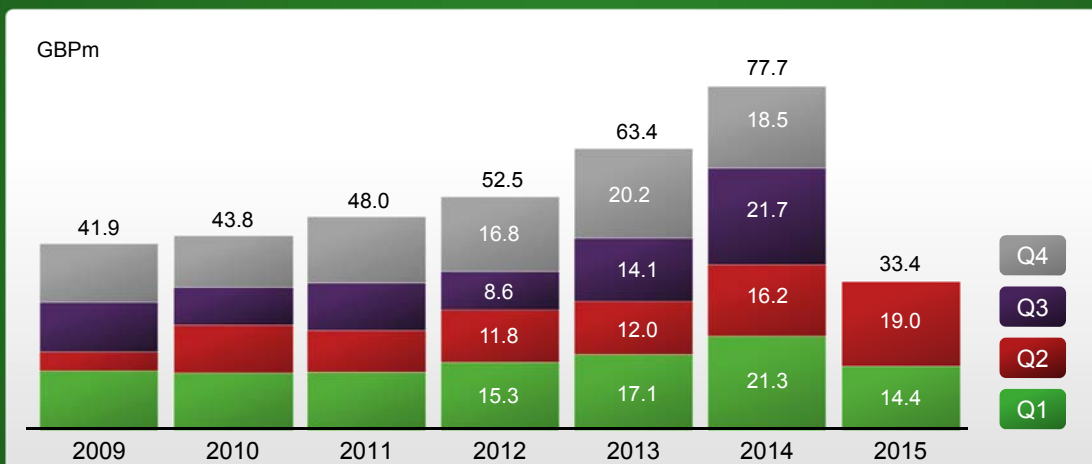
14%

12%

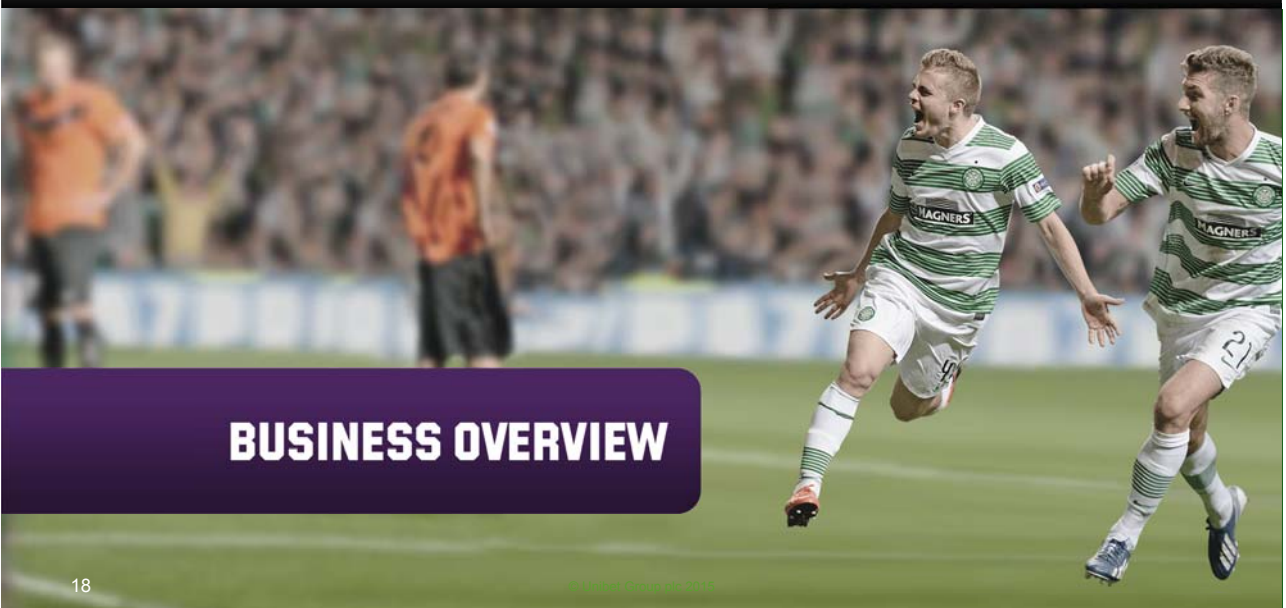
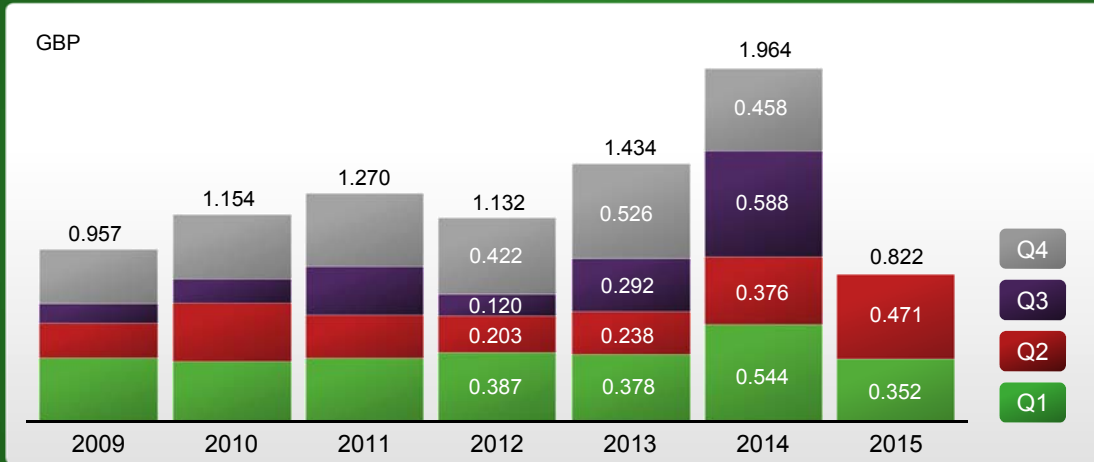
9%

9%

EBITDA (excl 2014 & 2015 one-off items)

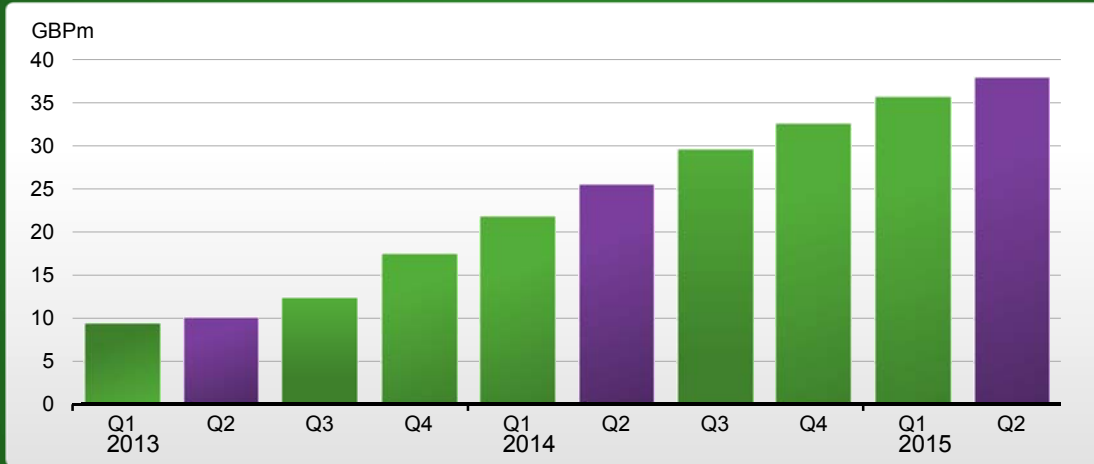


EPS development (excl 2014 & 2015 one-off items)

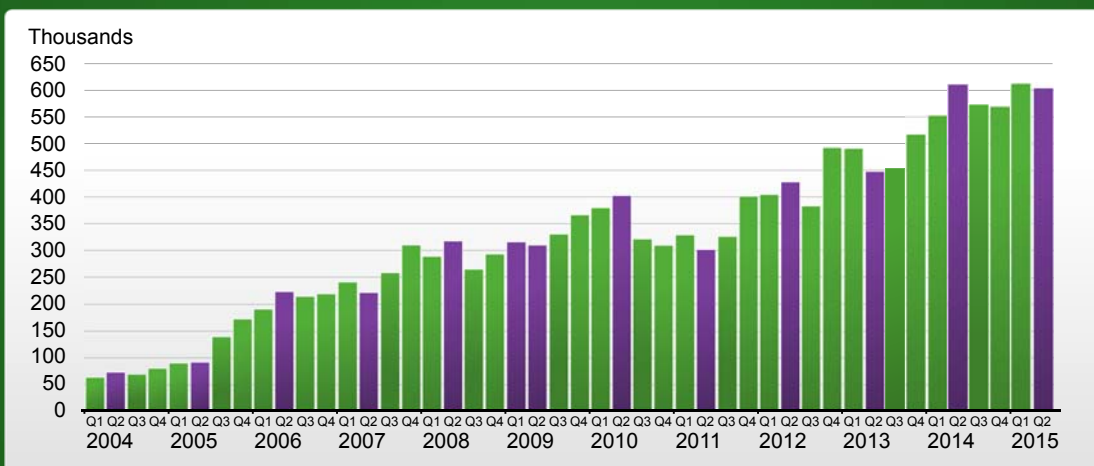


BUSINESS OVERVIEW

Gross winnings revenue from mobile

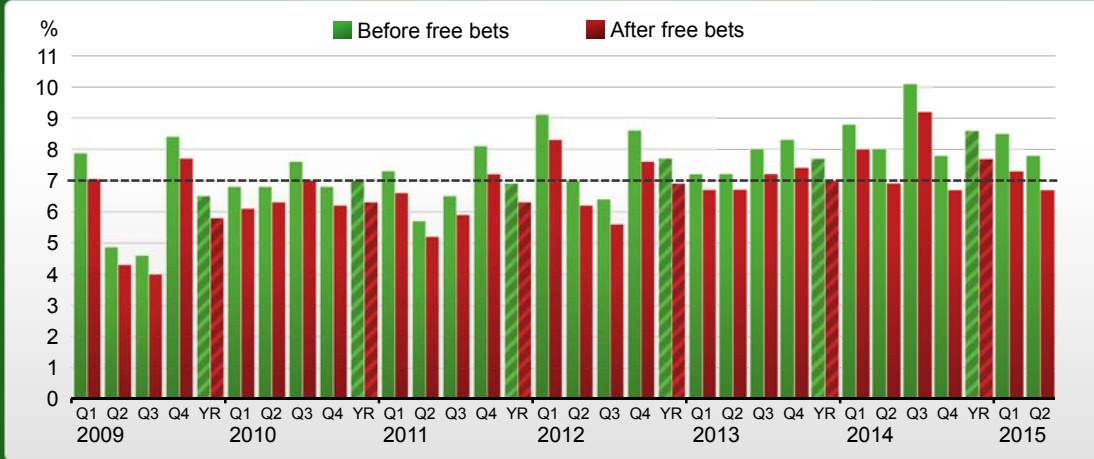


Active customers

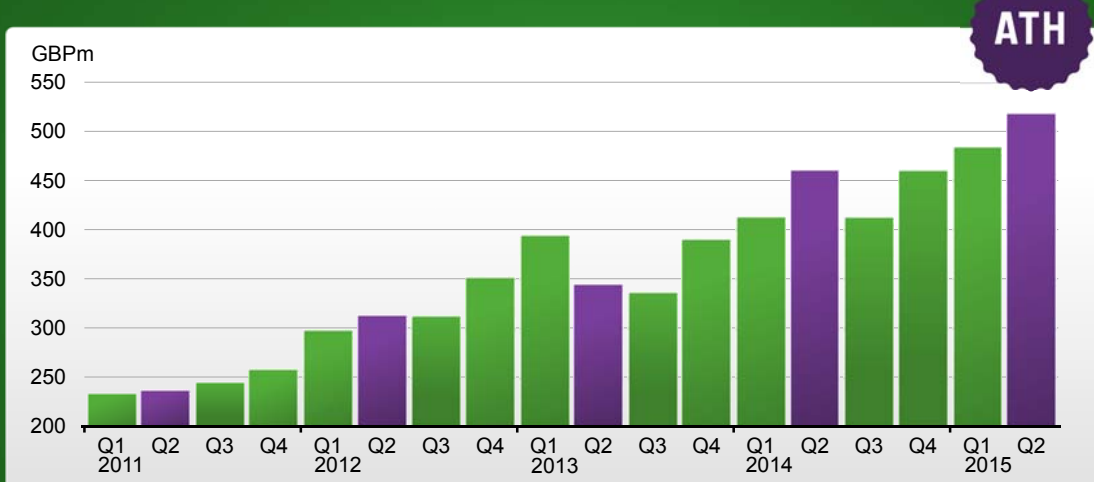


Sports betting gross margin

Combined

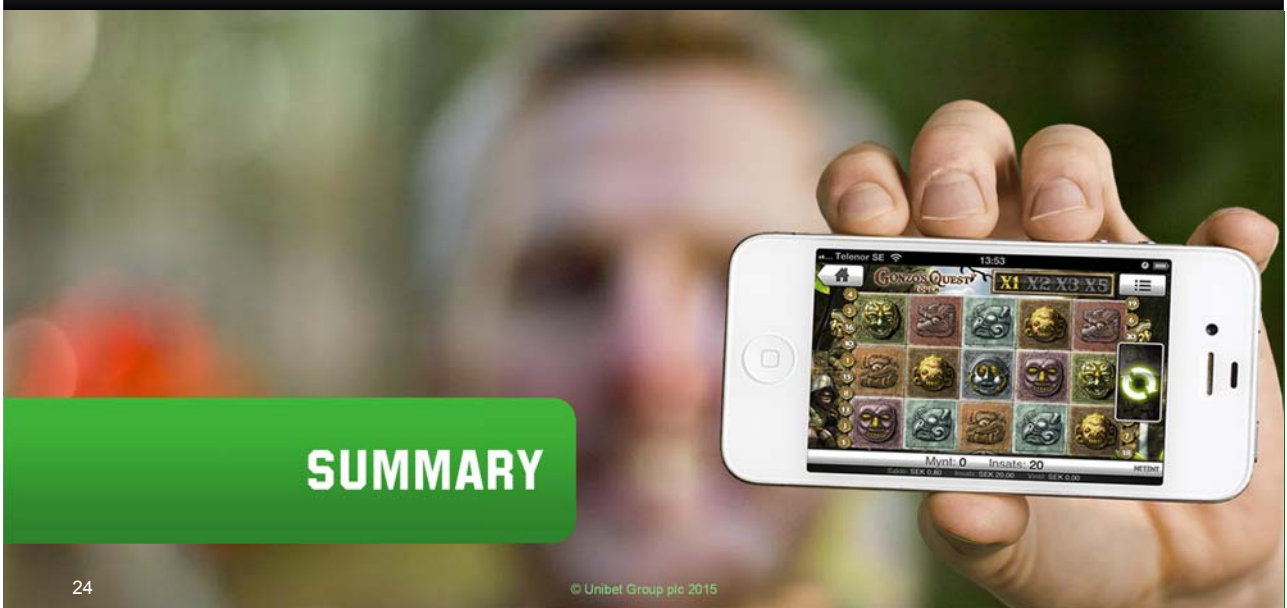
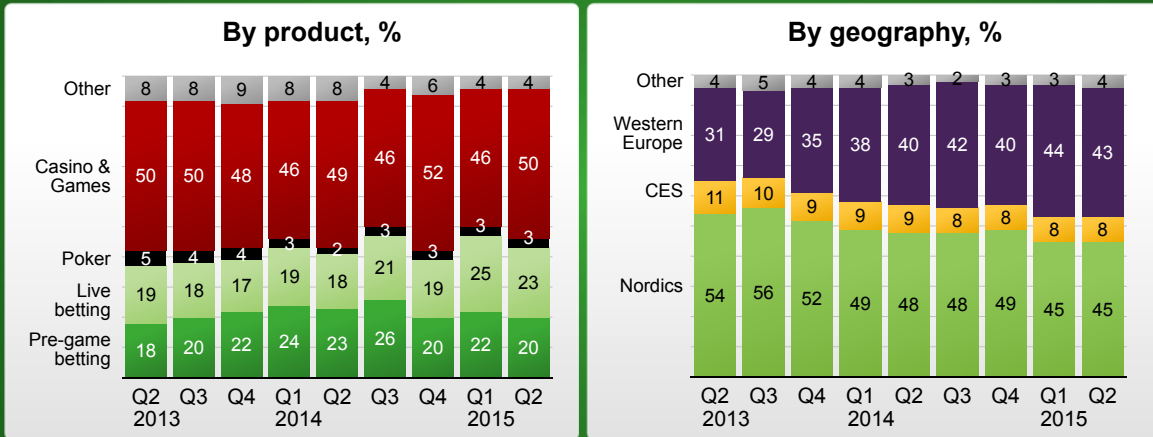


Sports Betting Stakes (as reported)



Geographic & product balance

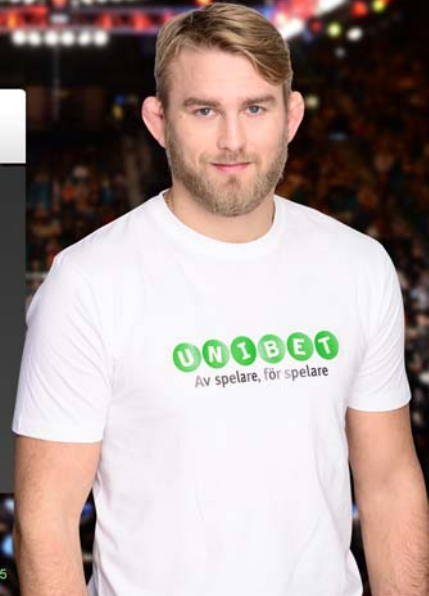
Gross winnings revenue over time



SUMMARY

Summary Q2 2015

- u Strong organic growth continues
- u Reporting continues to be significantly affected by strengthening GBP
- u Operational efficiency raised profitability
- u Acquisition will strengthen position in UK
- u Good momentum ahead of peak season



WINNER PREMIER LEAGUE

LEAGUE STARTS 8 AUGUST
648 OFFERS ON SITE

CHELSEA

2.60

MANCHESTER CITY

3.75

MANCHESTER UNITED

6.00

WEST BROMWICH ALBION

2,001

U N I B E T

Q&A

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