

For Release at 7.00am
1 February 2023

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

Record quarter for both online NGR and active customers, with actives up 14%

FY22 EBITDA now expected to be in the range of £985m - £995m, up c.12% year on year and ahead of expectations

Entain plc (LSE: ENT), the global sports betting, gaming and interactive entertainment group, today reports trading for the period from 1 October to 31 December 2022 ("Q4"), as well as for the financial year to 31 December 2022 ("FY22").

Financial Highlights

- Strong performance in Q4 with Group net gaming revenue ("NGR") up 11% (+7% cc¹)
 - Record Q4 Online NGR, up 12% (+8% cc¹) year on year, reflects a successful men's World Cup, partly offset by weather disruptions to sporting fixtures
 - Continued growth in active customers in Q4, also at record levels, up 14% versus the prior year
 - Q4 Retail NGR up 10%² (+9% cc^{1,2}) with UK volumes driven by strong growth in gaming and betting terminals
- FY22 Group NGR up 12% (+10% cc¹)
 - Including the 50% share of BetMGM joint venture in the US, FY22 Group NGR was up 15% cc¹
 - FY22 Online NGR down 1% (-2% cc¹), reflecting strong Covid comparators and the absorption of regulatory changes, particularly in the UK and Germany
 - Strong progress on the strategic broadening of customer appeal with the number of active customers up 7% year on year
 - FY22 Retail NGR up 66%² (+66% cc^{1,2}), with volumes ahead of pre-Covid levels, market share gains and a broadening customer base
- FY22 Group EBITDA expected to be in the range of £985m – £995m, ahead of previous expectations³ and representing growth of c.12% versus the prior year
 - SuperSport acquisition in Croatia, completed on 23 November 2022, contributed £8m to FY22 EBITDA
- BetMGM, the Group's joint venture in the US, continues to perform strongly. As reported on 26 January 2023 ([Link](#)):
 - FY22 NGR of \$1.44bn up 71% year on year, ahead of expectations⁴
 - 51% growth in online NGR, on same state basis
 - 19%^{5,6} share in sports-betting and iGaming in the markets where BetMGM operates
 - iGaming market leadership position maintained with 30%^{5,6} market share
 - On target to be EBITDA positive in H2 2023
 - Long term objectives of 20-25% market share and 30-35% EBITDA margin, remain unchanged

Operational highlights

- Completed SuperSport acquisition in Croatia, driving further growth and geographic diversity through the recently established Entain CEE

- Completion of BetCity acquisition in January 2023 secures access to the attractive and fast-growing Netherlands market
- BetMGM's ongoing success, including recent launches in Maryland, Ohio and Massachusetts, product and functionality developments as well as sportsbook app redesign, continue to be underpinned by the Entain Platform's unique operational excellence
- Launch of UNIKRN in esports betting and skill-based wagering; soft launches in Brazil and Canada with further launches planned for 2023
- Continued progress on ESG initiatives under our Sustainability Charter
 - Accelerated exit of unregulated markets as announced on 18 January 2023 ([Link](#)); Entain is the only global operator with 100% of revenues from domestically regulated or regulating markets
 - ARC™ ("Advanced Responsibility & Care") programme extended to 22 international markets, and achieved milestone of one million proactive interactions
 - Initiative launched in collaboration with McLaren Racing to support women in tech-based careers

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

"2022 has been another year of strong financial, operational and strategic progress for Entain. We have continued to grow our revenues in a sustainable and diversified way by expanding our global footprint, broadening our customer appeal, entering new areas of entertainment, and providing a safe environment for our customers. All of this has led to a record number of active customers in Q4, as well as a full year EBITDA performance ahead of our previous expectations.

We have started 2023 with good momentum across the business and remain confident in our ability to continue delivering on our growth and sustainability strategy in the year ahead."

Q4: 1 October to 31 December 2022						
	Total NGR	Total NGR cc ¹	3yr CAGR Total NGR cc ¹	Sport Wagers	Sport Wagers cc ¹	Sports Margin
Online						
Sports	13%	7%	14%	2%	(2%)	+1.0pp
Gaming	13%	10%	11%			
Total Online	12%	8%	12%			
Retail²	10%	9%	flat	15%	14%	(1.0pp)
Total Group	11%	7%	7%			
Full Year: 1 January to 31 December 2022						
	Total NGR	Total NGR cc ¹	3yr CAGR Total NGR cc ¹	Sport Wagers	Sport Wagers cc ¹	Sports Margin
Online						
Sports	flat	(2%)	15%	(1%)	(3%)	+0.2pp
Gaming	(1%)	(3%)	10%			
Total Online	(1%)	(2%)	12%			
Retail²	66%	66%	1%	68%	68%	+0.2pp
Total Group	12%	10%	6%			

Notes

- (1) Growth on a constant currency basis calculated by translating 2022 and 2021 performances at 2022 exchange rates
- (2) Retail operates in UK, Italy, Belgium, Republic of Ireland and Croatia. During Q4 2022, there were an average of 4,332 shops/outlets in the estate including Croatia, compared to an average of 4,425 during Q4 2021. Retail performance numbers are quoted on a LFL basis and therefore exclude the post-acquisition performance of shops in Croatia.
- (3) Guidance as reiterated at Q3 trading update on 13 October 2022 of FY22 EBITDA of £925m-£975m
- (4) BetMGM guidance on FY22 NGR of over \$1.3bn, as stated at Business Update on 19 January 2022
- (5) BetMGM revenues comprise of sports betting (Online and Retail) and iGaming revenues
- (6) Three month period to October 2022, in markets in which BetMGM operates

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Q4 Conference Call & Webcast

An analyst call will be held today, Wednesday 1st February 2023 9:00am (GMT).

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://kvgo.com/IJLO/Entain_2022_Q4_Trading_Update

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

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US + 1 866 580 3963

Access Code: Quote "Entain" when prompted by operator

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

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

Upcoming dates:

Full Year Results: 9 March 2023

Q1 Trading Update 19 April 2023

Interim Results 10 August 2023

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 BetCity, bwin, Coral, Crystalbet, Eurobet, Ladbrokes, Neds, Sportingbet, Sports Interaction and SuperSport; Gaming brands include 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, operating in over 40 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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