

2 February 2017

## GVC Holdings PLC

("GVC" or the "Company" or the "Group")

### Refinancing and trading update

GVC Holdings PLC (LSE:GVC), the multinational sports betting and gaming group, is pleased to provide a trading and refinancing update ahead of the publication of its full year results on Thursday 23 March 2017.

#### Refinancing

The Group has now repaid in full the outstanding loan of €386m provided by Cerberus Business Finance LLC (the "Cerberus loan"), through a combination of existing cash resources and the drawdown of the €250m loan from Nomura International plc. As previously stated, under the new facility the Group's interest payments will be materially lower (c€40m) in 2017, than they would have been had the Cerberus loan remained in place.

#### Q4 Trading (pro forma)

NGR per day increased by 7% (+9% in constant currency) in Q4 2016 over the same period in 2015. This is a particularly pleasing performance given the adverse sports results in the last few weeks of the year and the strong comparative period in 2015. Indeed, Q4 produced the highest daily NGR run rate of 2016. The international diversity of our business combined with a proven portfolio of both sports and gaming brands helped cushion us against particularly punter friendly sports results in the UK and adverse currency movements in some of our markets.

Per day in €000's	Q4-16	Q4-15	Change actual	Constant currency	Q1-16	Q2-16	Q3-16
Sports wagers	12,779	12,350	3%	5%	13,045	12,556	11,394
Sports margin	9.6%	8.6%			8.4%	9.9%	10.5%
Sports NGR	904	860	5%	6%	856	965	962
Gaming/Other NGR	1,610	1,479	9%	11%	1,514	1,520	1,445
<b>Total NGR per day</b>	<b>2,514</b>	<b>2,339</b>	<b>+7%</b>	<b>+9%</b>	<b>2,370</b>	<b>2,485</b>	<b>2,407</b>
Total NGR €m	231.3	215.2	+7%	+9%	215.6	226.2	221.5

#### 2016 Pro forma full year update

In light of the strong final quarter, the Board now anticipates reporting pro-forma<sup>1</sup> Group NGR for the year-ended 31 December 2016 of c€894m, an increase of 9% on the previous year (€822m) and slightly ahead of previous guidance<sup>2</sup>. On a constant currency basis pro forma NGR growth was 12%. The Board expects pro forma Clean EBITDA to be towards the upper end of market expectations<sup>3</sup> and net debt of approximately €140m (including gross cash of €373m as at 31 December 2016). Meanwhile, the special dividend of 12.5p per share will be paid to shareholders on 14<sup>th</sup> February.

#### Capital Markets Day

It is the Group's intention to hold a capital markets day for analysts and institutional investors on Thursday 25 May. The aim of the event is to provide a more detailed overview of the operational structure of the Group, with a focus on our proprietary technology, products and brands. Further details of the event will be made available in due course.

Kenneth Alexander, CEO, said:

"2016 was a landmark year for GVC in which the Group undertook its largest and most ambitious acquisition to date, that of bwin.party. Through the tremendous hard work of our people, we achieved and exceeded many of our goals and once again we were able to create significant shareholder value. In addition to returning bwin.party to growth, we remain on target to secure €125m of synergies by the end of the current year.

The positive trading momentum experienced in 2016 has continued with a particularly strong start to 2017. Pro forma daily NGR for the month of January was up 21% (23% in constant currency) against the same period in 2016.

Our strategy of pursuing international diversification and scale, through the leverage of our proprietary technology and talented people, is more relevant today than ever. We are excited about the organic opportunities for the Group in 2017 and beyond, but also remain alive to further industry consolidation."

*The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.*

**- ends -**

<sup>1</sup> Pro forma shows combined Group as if GVC acquired bwin.party on 1 January 2015

<sup>2</sup> Trading update 15 December 2016 pro forma NGR range €852-885m

<sup>3</sup> Pro forma Clean EBITDA €202.7-205.5m

**For further information:**

**GVC Holdings PLC**

Kenneth Alexander, Chief Executive

Tel: +44 (0) 1624 652 559

Richard Cooper, Group Finance Director

Nick Batram, Head of Investor Relations & Corporate Strategy

Tel: +44 (0) 20 7337 0110

**Media enquiries:**

**Bell Pottinger**

David Rydell, Anna Legge, Laura Jaques

Tel: +44 (0) 20 3772 2500

**About GVC Holdings PLC**

GVC Holdings PLC is a leading e-gaming operator in both B2C and B2B markets. GVC has four business segments with a number of brands; Sports labels (bwin, Sportingbet, gamebookers), Gaming labels (partypoker, partycasino, Foxy Bingo, Gioco Digitale, CasinoClub), B2B and non-core assets. GVC acquired bwin.party digital entertainment plc on 1 February 2016. The Group is headquartered in the Isle of Man, is a constituent of the FTSE 250 index and has licences in more than 15 countries.

For more information see the Group's website: [www.gvc-plc.com](http://www.gvc-plc.com)

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