

17 July 2020

GVC Holdings PLC
("GVC", the "Company")

Remuneration statement in relation to Kenneth Alexander

On 16 July 2020, the Company announced that Kenneth Alexander was retiring from the Board and from the Company. This statement sets out information on remuneration payments and payments for loss of office made and to be made to Mr Alexander in connection with his retirement. The following arrangements were approved by the Remuneration Committee of the Company's Board and are consistent with the Company's Directors' Remuneration Policy (approved by the shareholders on 24 June 2020).

1. Mr Alexander will receive his usual salary and benefits and any accrued holiday pay up to the Termination Date.
2. Mr Alexander will receive a payment in lieu of notice equivalent to six months' salary. This represents a reduction from the twelve months' which Mr Alexander is entitled to under the terms of his service contract.
3. As a retiring participant, Mr Alexander will be treated as a "Good Leaver" under the terms of the Company's Long Term Incentive Plan ("LTIP") and Annual & Deferred Bonus Plan ("ADBP"). He therefore retains his outstanding LTIP and ADBP share awards and these awards will continue to vest over the original vesting period (i.e. there is no acceleration of vesting). The awards will remain subject to our malus and clawback provisions, while the LTIP awards will also retain the additional two-year holding period following vesting. LTIP awards will only vest subject to achievement of the relevant performance conditions and will be pro-rated for time served. The Remuneration Committee will consider withdrawing Good Leaver treatment if Mr Alexander commences another executive role within the same sector.
4. Mr Alexander is required to maintain an interest in GVC shares equivalent in value to not less than 400% of his previous annual salary of £816,000 (£3,264,000) for two years following his exit from the Company on 17 July 2020.
5. Mr Alexander will not be entitled to a bonus for the 2020 financial year.
6. Up to £3,000 (excluding VAT) will be paid directly to Mr Alexander's legal advisers in respect of legal services provided to Mr Alexander in connection with his termination.
7. Other than the amounts disclosed above, there are no other remuneration payments or payments for loss of office due to Mr Alexander.
8. Details of the payments made to and receivable by Mr Alexander will be disclosed in the Company's annual report and accounts for the year ending 31 December 2020.

Enquiries:

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