



Preliminary Financial Results 2017

Analyst Conference Call
15th March 2018

FORTUNA ENTERTAINMENT GROUP
N.V.

Agenda

- 1 Introduction
- 2 2017 Key Highlights
- 3 2017 Financial Results
- 4 2018 Outlook & Guidance



Introduction



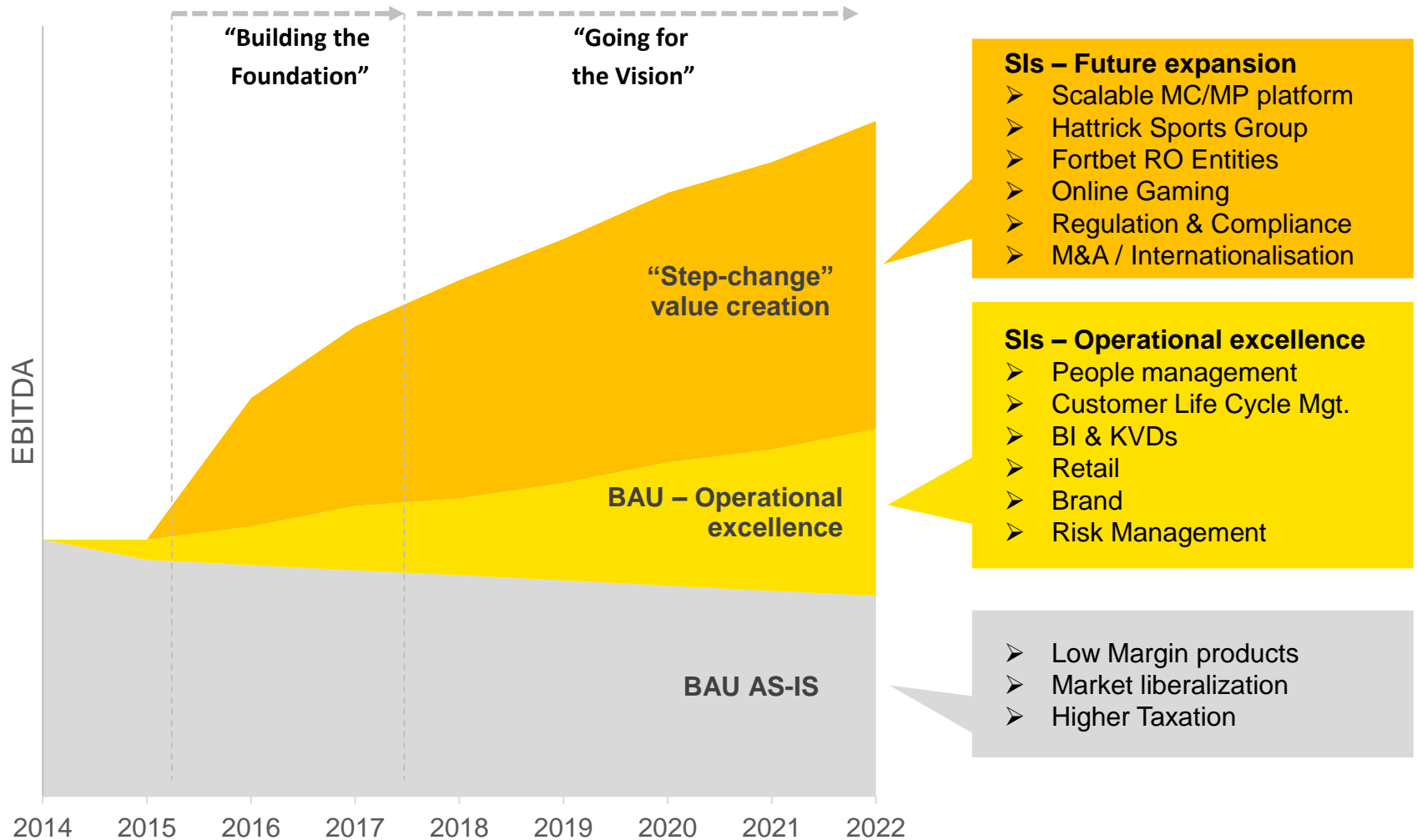
Fortuna Entertainment Group's Strategic Framework

Our Recipe for Transformation



The Journey...

3 Main Pillars & 2 Key Phases



Acquisition Strategy and Key Success Factors

① Replication of proven business model based on operational excellence on the back of a cutting edge customised technology platform

② Scalable operating model utilising local knowledge and group-wide best practices

③ Major strengthening of no. 1 position in sports betting and gaming in CEE

④ Consolidation of the Romanian market to become clear no. 1 multichannel operator in sports betting and gaming

⑤ Strategic expansion into markets with solid macro fundamentals, favourable regulatory framework and attractive industry dynamics

⑥ Dedicated integration team

 FEG B2C  FEG B2B



Fortuna Entertainment Group

Leading Regulated Operator in the CEE

Czech Republic

Pop. 10.6 million
401k registered users
No. 2 market position (30%)
Retail & Online
Reg. vs. offshore market:
EUR 780 MM vs. EUR 500 MM

Slovakia

Pop. 5.4 million
191k registered users
No. 2 market position (34%)
Retail & Online
Reg. vs. offshore market:
EUR 365 MM vs. EUR 100 MM

Croatia

PSK
Pop. 4.2 million
No. 2 market position (24%)
Retail & Online
Reg. vs. offshore market:
EUR 150 MM vs. EUR 30 MM

Poland

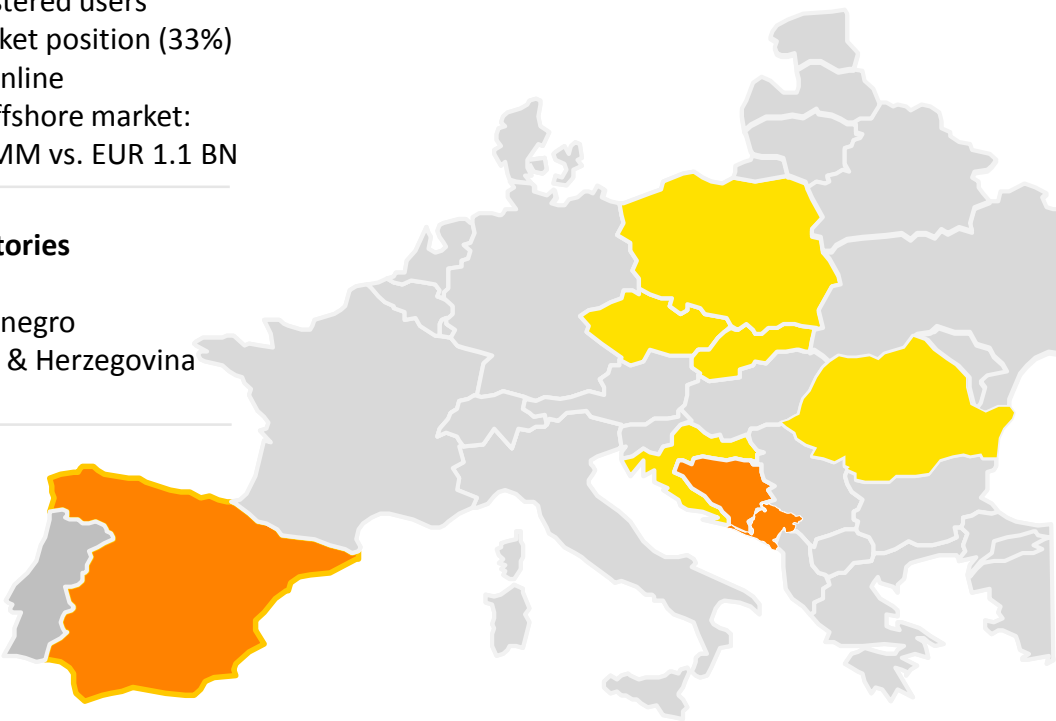
Pop. 38 million
344k registered users
No. 2 market position (33%)
Retail & Online
Reg. vs. offshore market:
EUR 200 MM vs. EUR 1.1 BN

B2B territories

- Spain
- Montenegro
- Bosnia & Herzegovina

Romania

Pop. 19.6 million
Combined no. 1 position (30%)
Retail & Online
Reg. vs. offshore market:
EUR 170 MM vs. EUR 300 MM



FEG B2C



FEG B2B



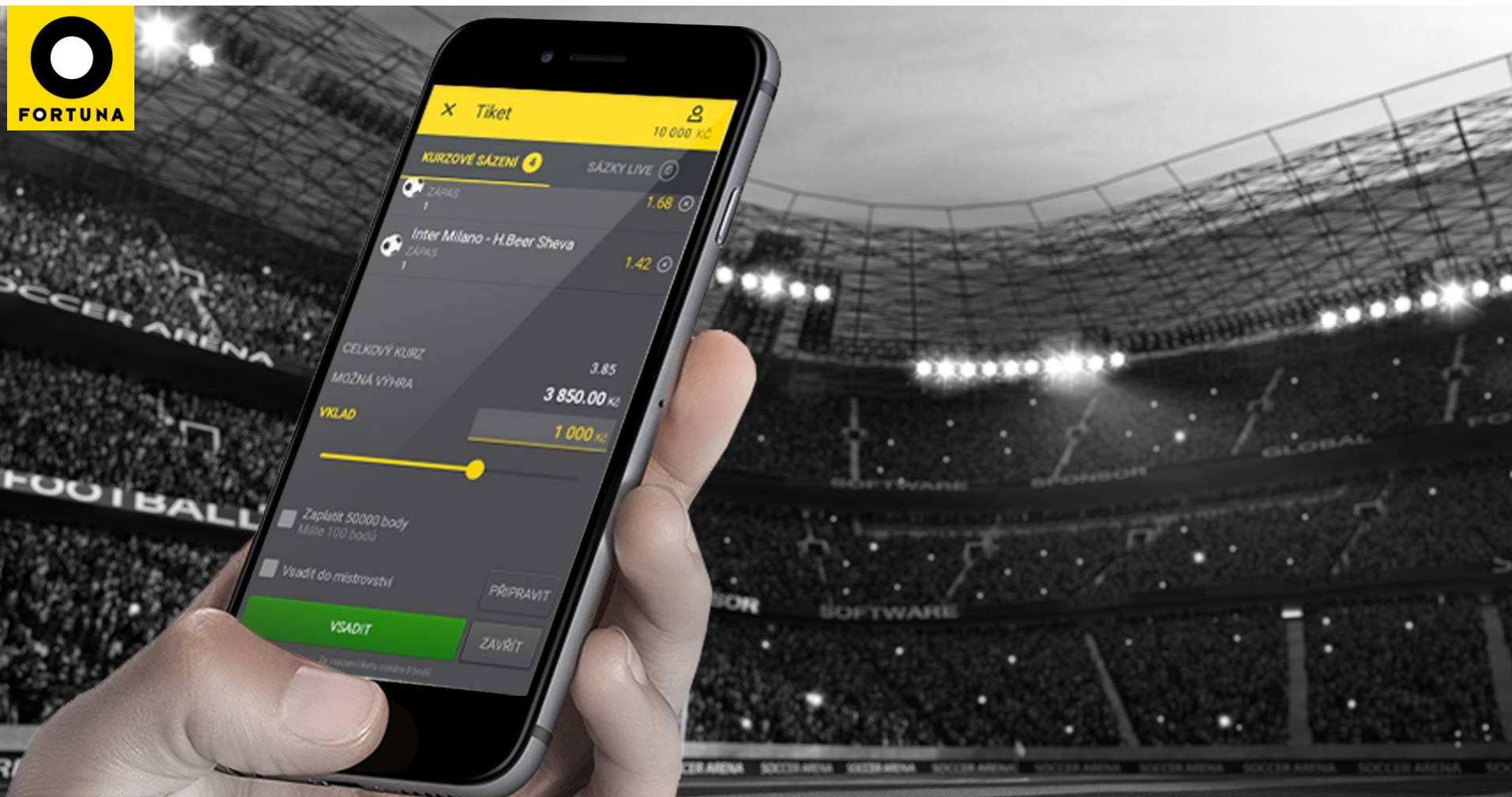
2017 Key Highlights

2017 Key Highlights

Amounts Staked growing across all markets & channels with Hattrick Sports Group and Romanian entities acquisition ensuring a further acceleration

- 1 Total Amounts Staked +93.1% yoy to EUR 2.0 billion
- 2 Gross Win +87.4% yoy to EUR 305.4 million
- 3 Total EBITDA EUR 55.0 million +148.1% yoy
- adjusted EBITDA EUR 57.4 million +169.0%
- 4 Net Profit EUR 15.4 million, +86.4% yoy
- adjusted Net Profit EUR 20.3 million
- 5 Total number of registered clients in CZ, SK and PL increased by 22.1% to 936 thousand



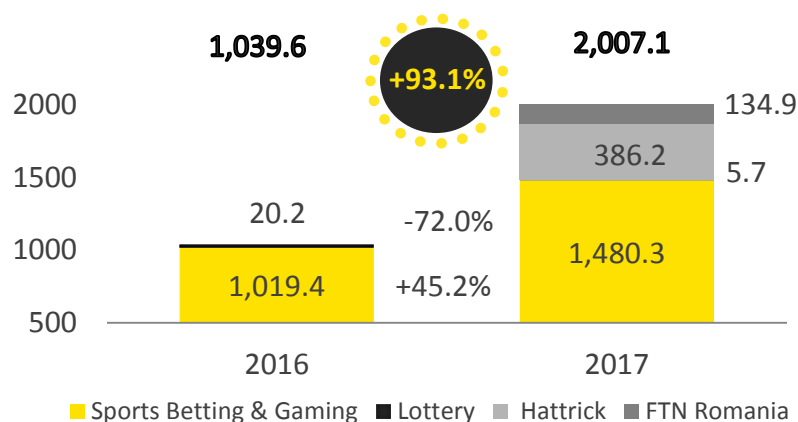


2017 Financial Results

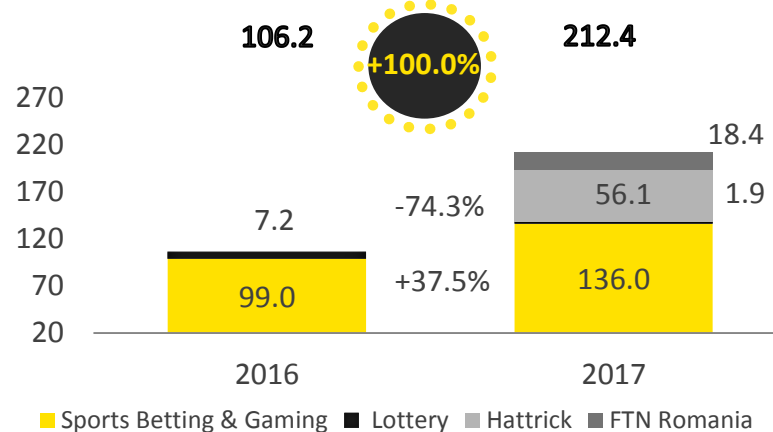
2017 Financial Results

(in EUR MM)

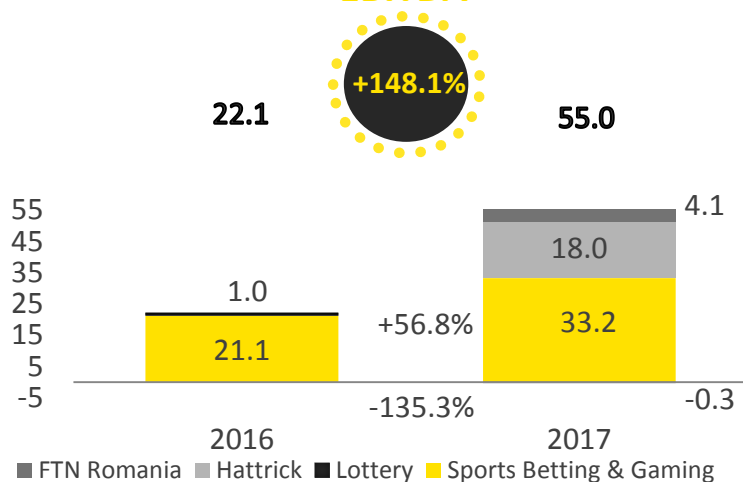
Amounts Staked



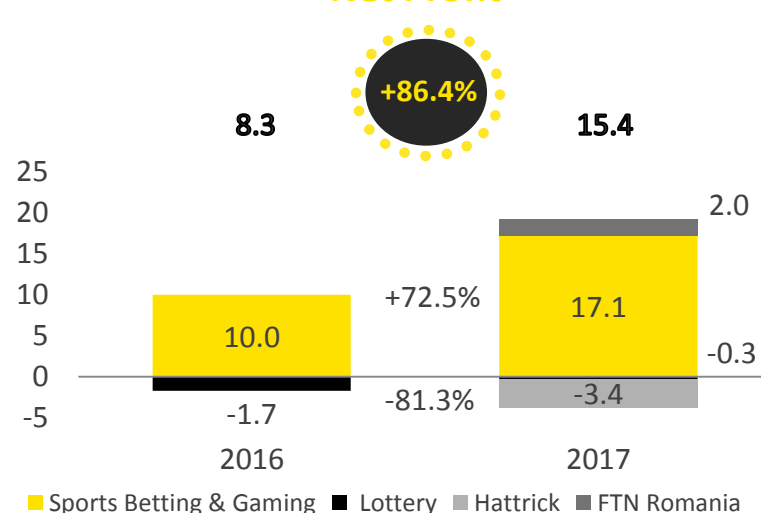
Revenues*



EBITDA*

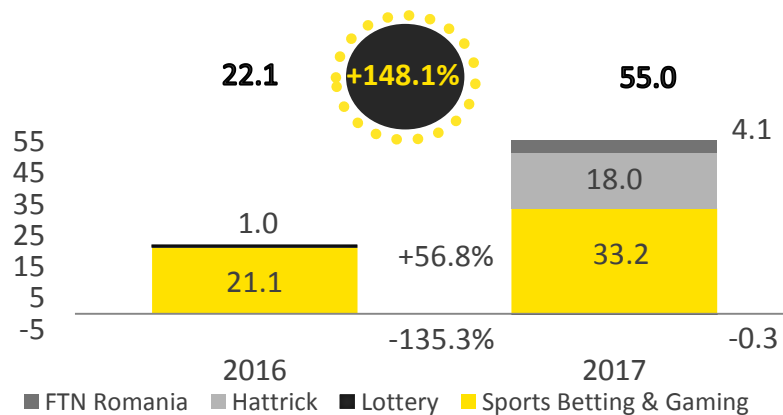


Net Profit*

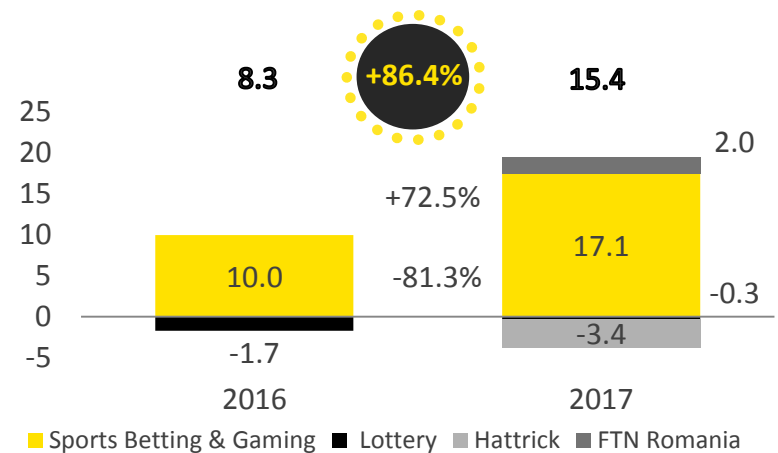


2017 Financial Results

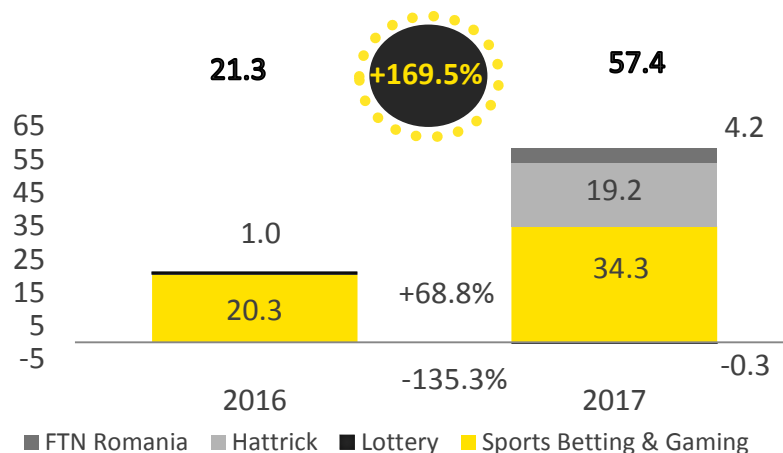
EBITDA*



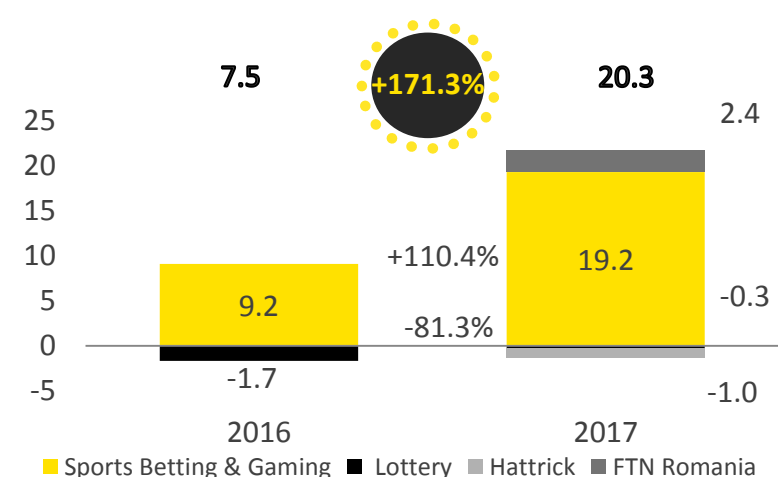
Net Profit



EBITDA adj.



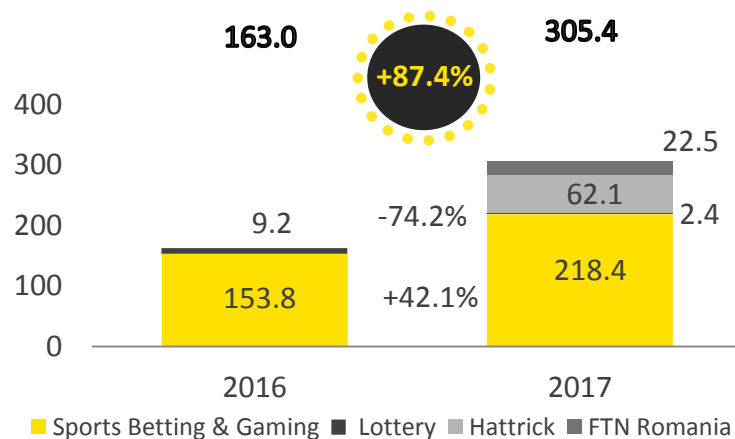
Net Profit adj.



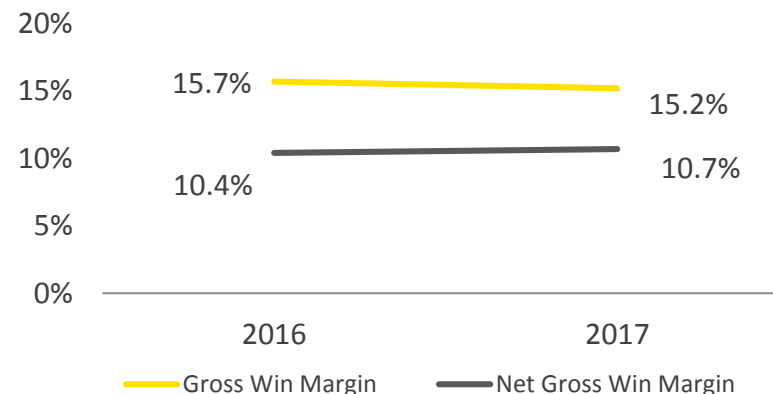
2017 Financial Results

(in EUR MM)

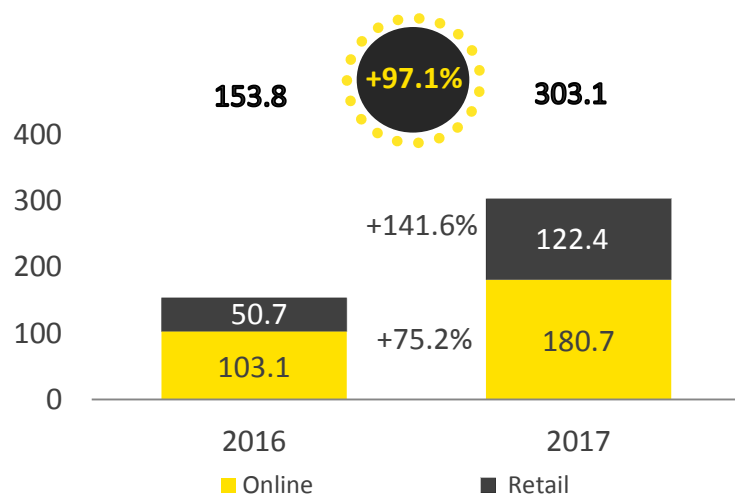
Gross Win



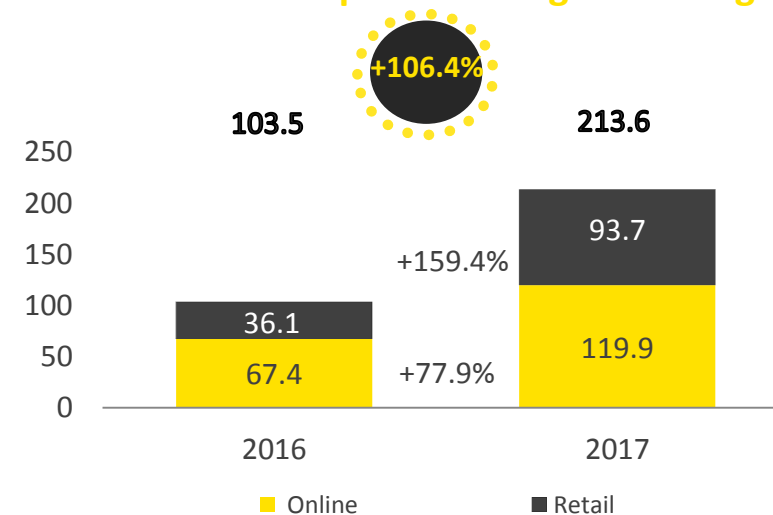
Gross Win / Net Gross Win Margin



Gross Win Sports Betting & Gaming*

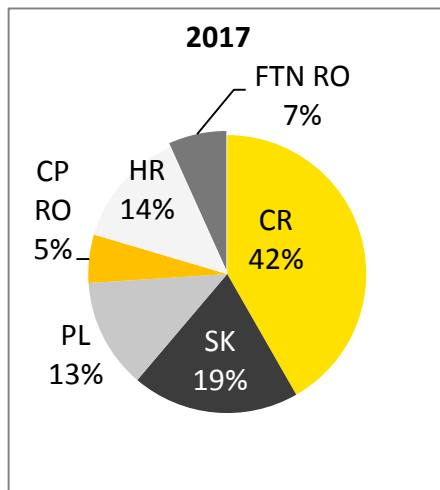
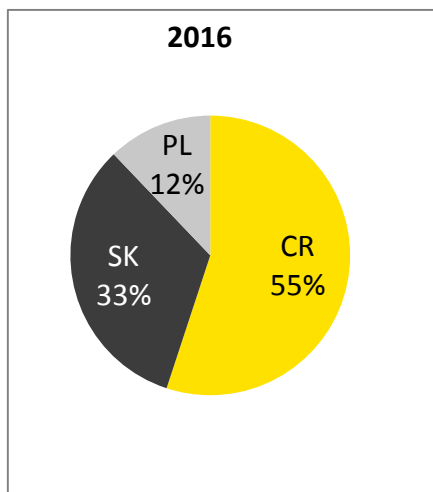


Net Gross Win Sports Betting & Gaming*

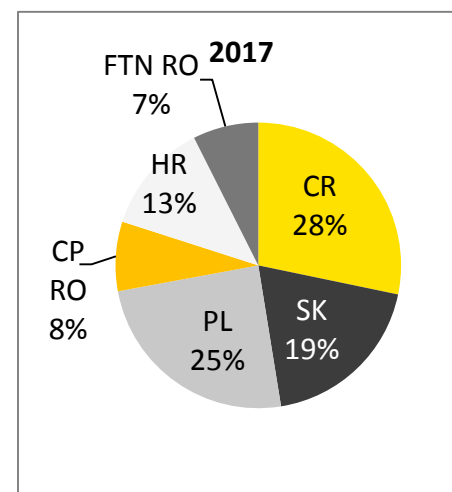
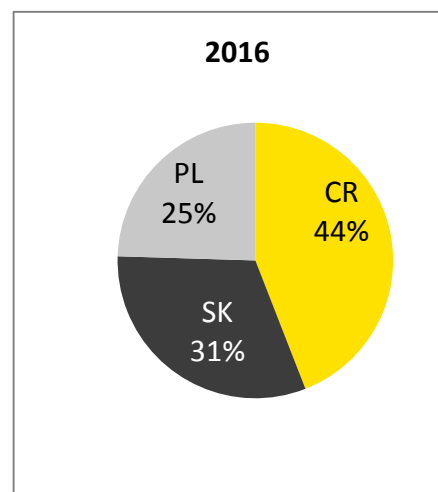


Sports Betting & Gaming by Country 2017

Amounts Staked



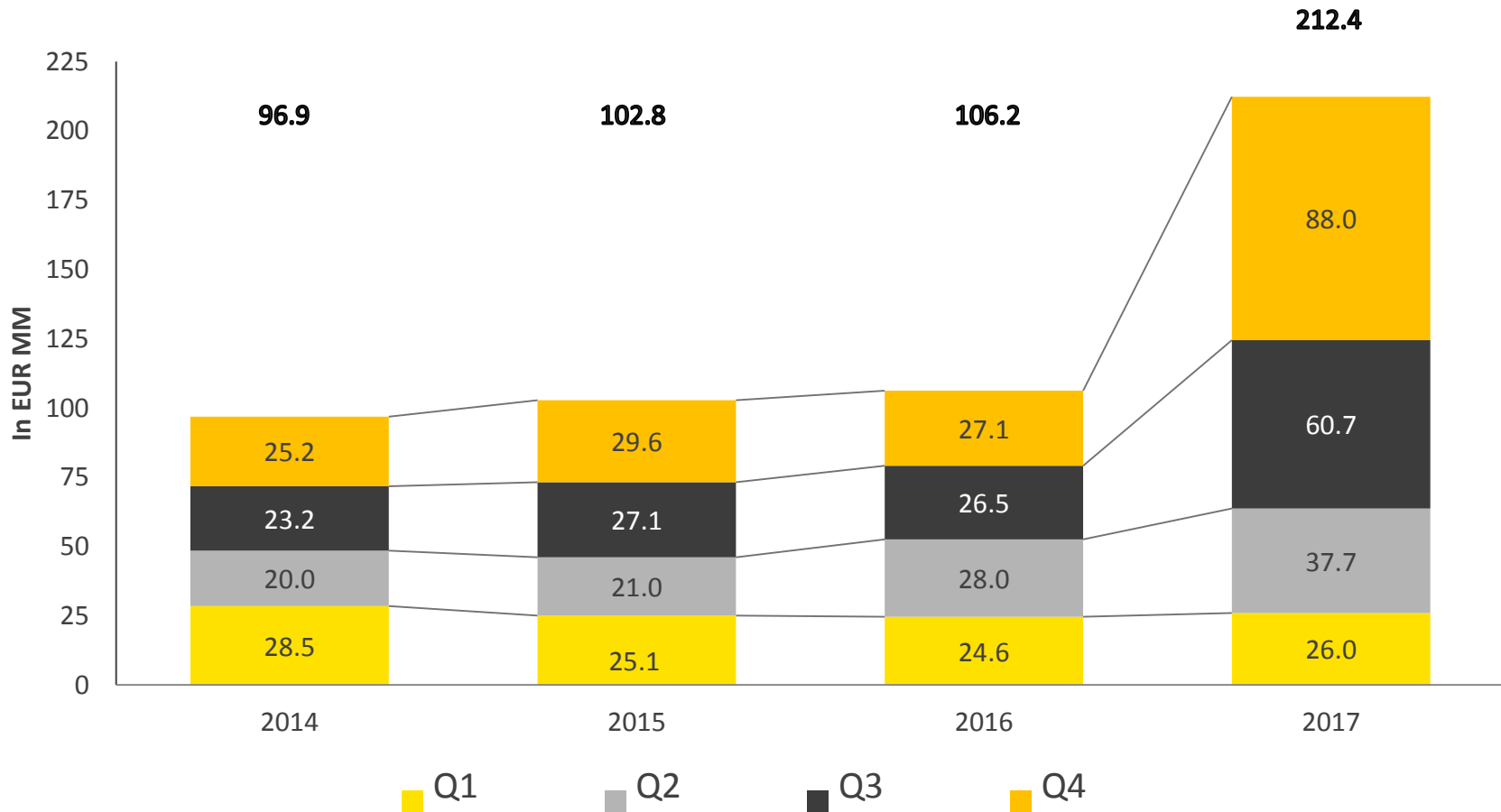
Gross Win



- Hatrick Sports Group has been consolidated since May 20th 2017
- Increasing share of Polish online business at the back of improved key value drivers driven by operational excellence and blocking of off-shore operators
- Czech Republic includes online gaming which was launched by end of February 2017
- Croatia (HR) includes also Romanian (RO) online business which is licensed and operated by the Croatian entity Hatrick PSK
- CP Romania (RO) includes Casa Pariurilor retail business
- FTN Romania contains newly acquired Romanian companies (Bet Zone, Bet Active Concept, Slot Arena and Public Slots) consolidated since September 1st 2017

Revenue Development

Revenue

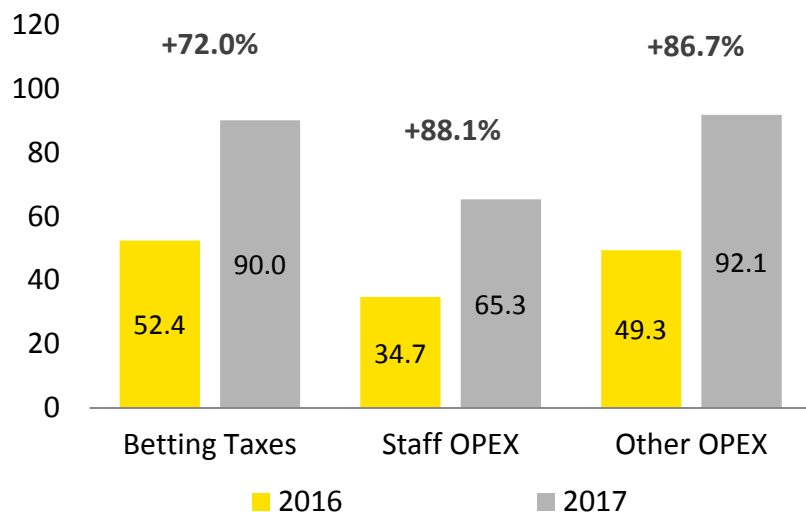


Consolidated Revenue incl. Lottery, Hat trick and Romania

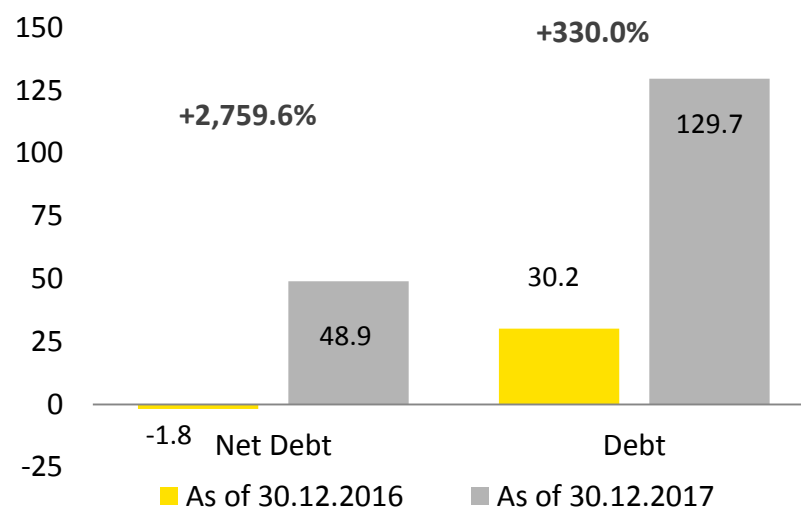
2017 Taxes, OPEX & Net Debt

(in EUR MM)

Group Taxes & OPEX



Net Debt/ Debt



- Increase in Betting Tax due to higher betting volumes and consolidation of Hattrick and Romanian companies
- Staff OPEX increased due to inflationary increase in retail, new hires related to acquisitions and Group restructuring
- Other OPEX increased due to higher variable costs and one-off acquisition costs
- Higher indebtedness as a result of Hattrick Sports Group and Romanian companies acquisition financing



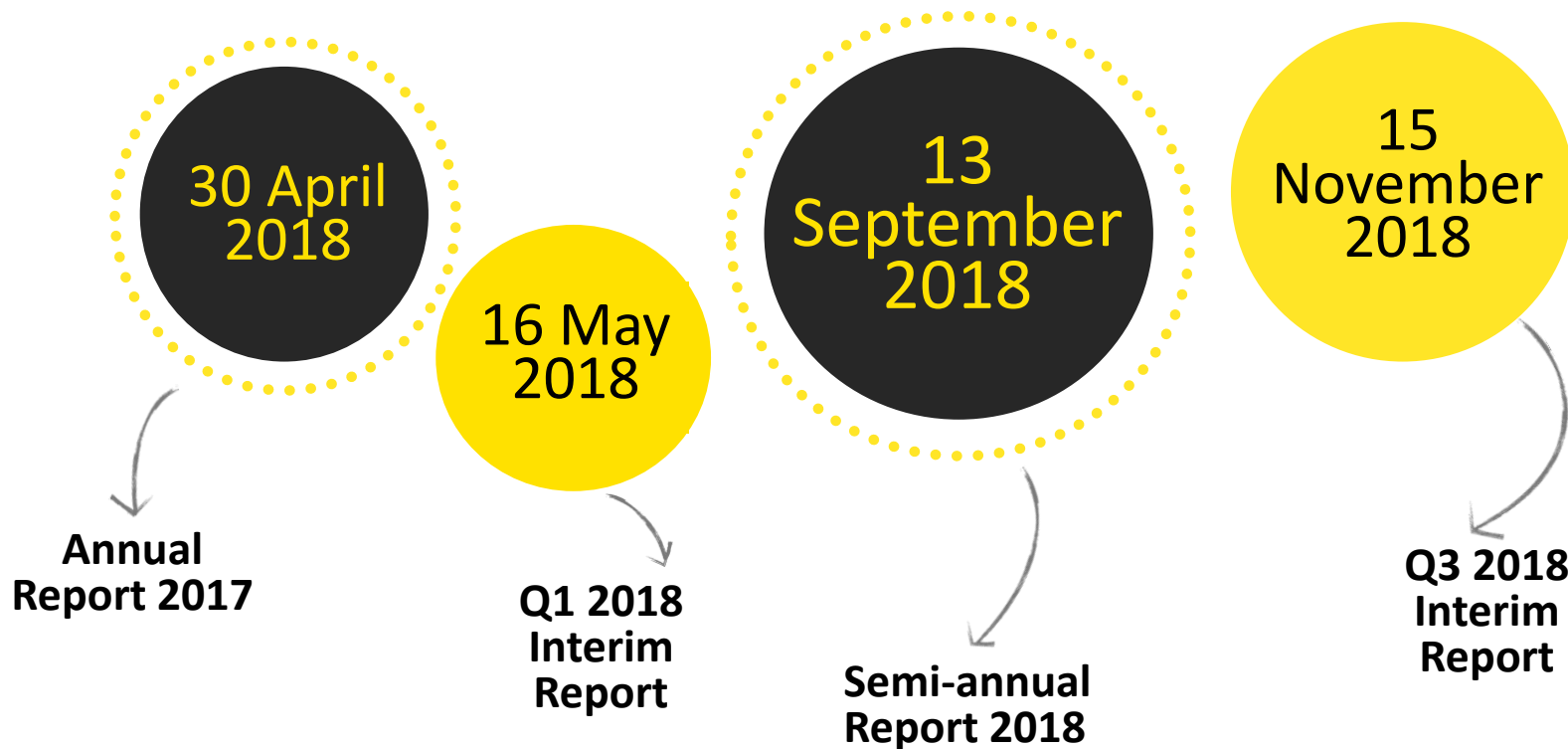
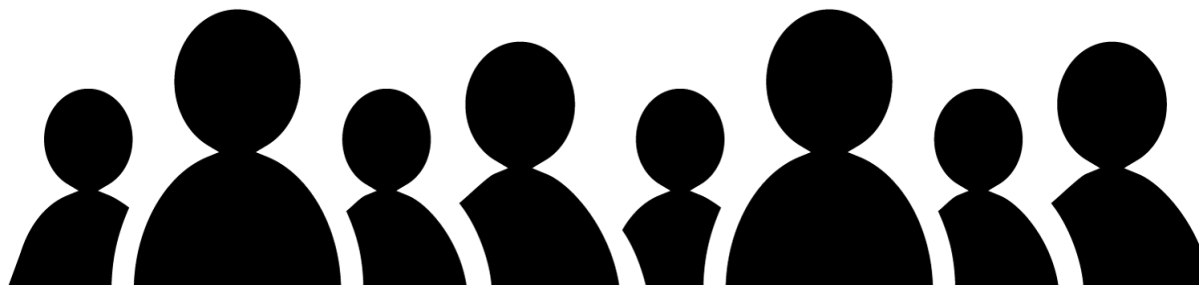
2018 Outlook & Guidance

2018 Outlook & Guidance



2018 Guidance

- Amounts Staked up to EUR 3 bn
- EBITDA +25 – 35 % yoy
- CAPEX spending estimated to EUR 20-24 mm
- CZ – Online Gaming
- PL – virtual games
- Blocking of offshore operators
- Investment into multi-product, -channel, and -jurisdiction platform
- Operational excellence & people
- New marketing activities & sponsoring
- Integration of Hatrick Sports Group and Fortbet Romanian companies
- Internationalisation opportunities





IR Contact

Klára Klímová

IR Consultant

Phone: +420 724 255 715

e-mail: klara.klimova@fortunaeg.nl

www.fortunagroup.eu

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