

FORTUNA

Q1 2016 Financial Results

Analyst Conference Call

5th May 2016

Agenda

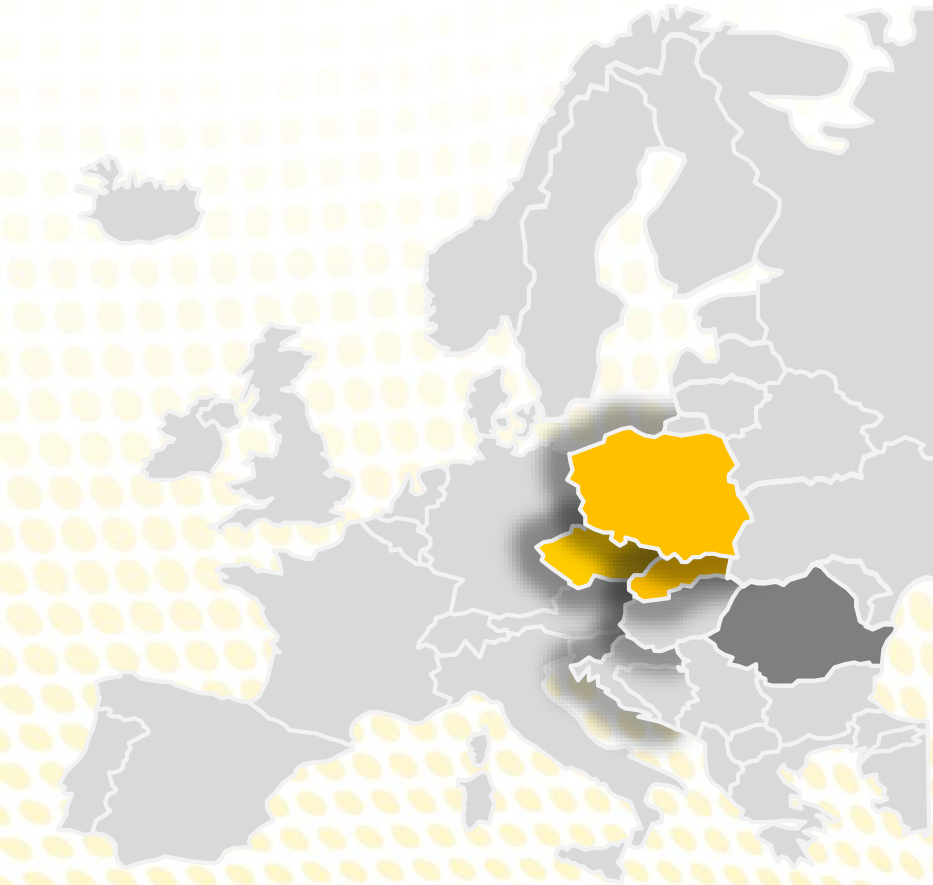
Introduction

2016 Key highlights

2016 Financial Results

2016 Outlook & Guidance

Fortuna - Leading regulated CEE sports betting & lottery operator



Pop. 38.2 million
201k registered users
No. 1 market position (36%)
Retail & Online
Reg. vs offshore market:
EUR 200 MM vs. EUR 1.1 bn



Pop. 10.5 million
361k registered users
No. 2 market position (31%)
Retail & Online & Lottery
Reg. vs offshore market:
EUR 780 MM vs. EUR 500 MM



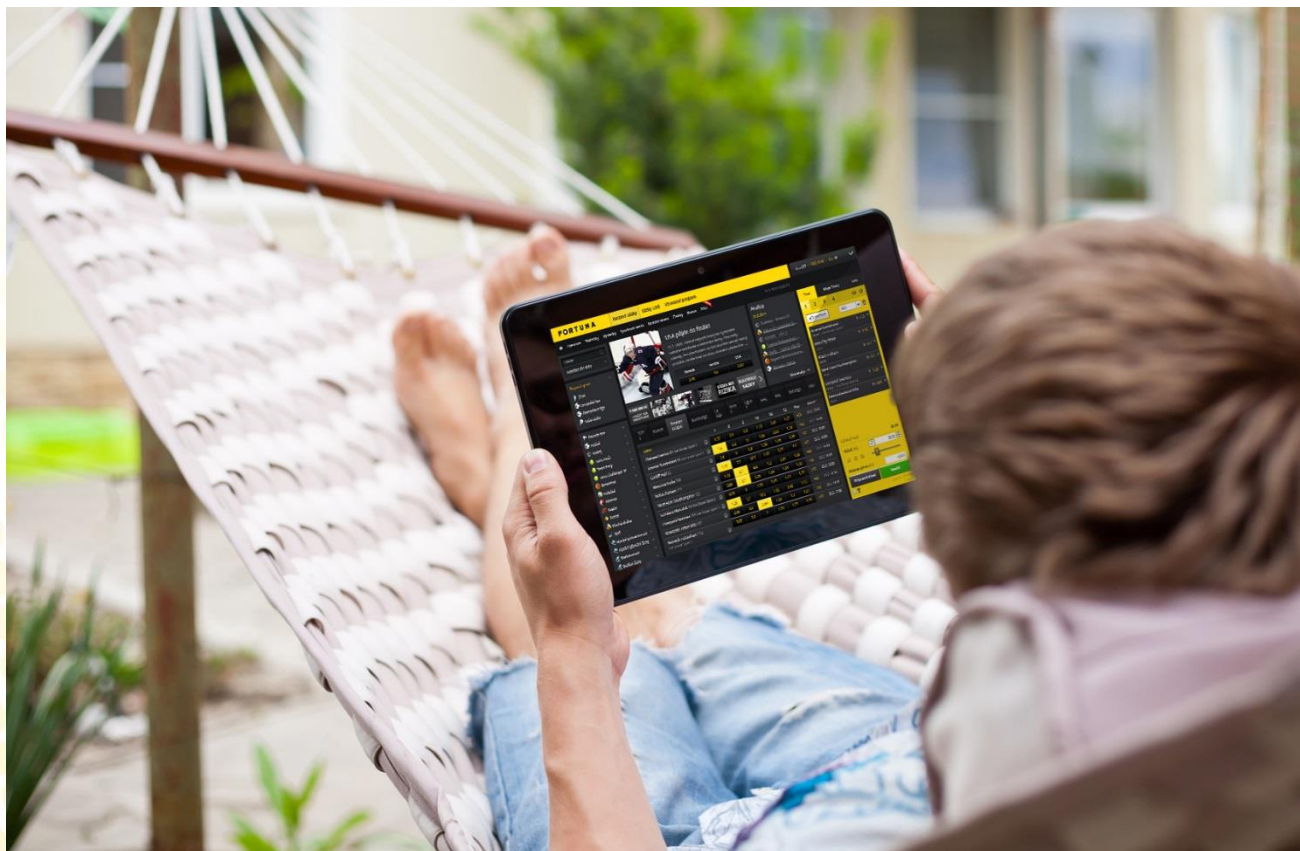
Pop. 5.4 million
178k registered users
No. 2 market position (34%)
Retail & Online
Reg. vs offshore market:
EUR 365 MM vs. EUR 100 MM



Brand Licencing
Pop. 20 million
Retail & Online (betting & gaming)
Reg. vs offshore market:
EUR 103 MM vs. EUR 550 MM



Q1 2016 Key Highlights



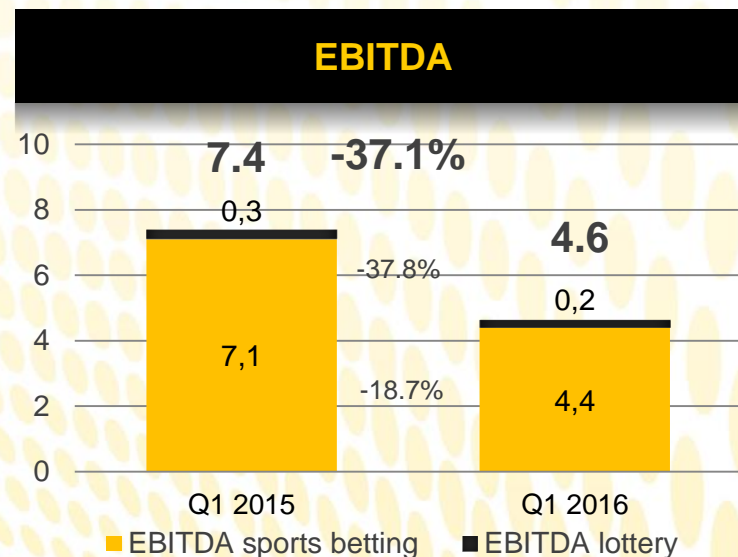
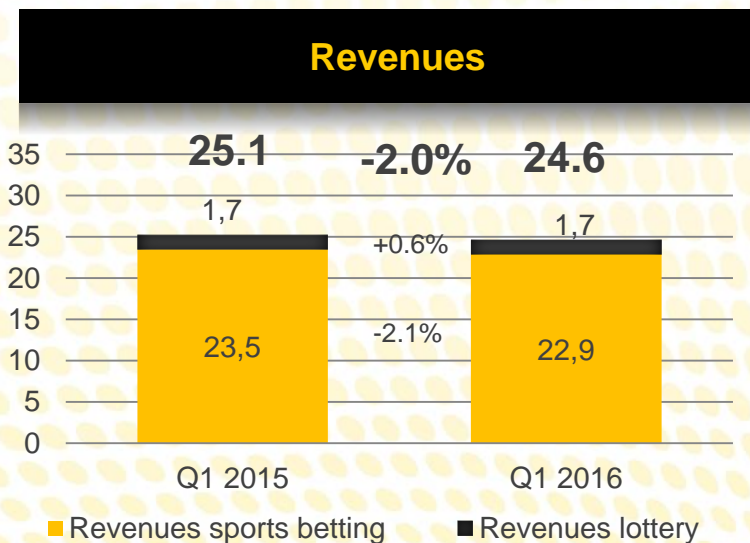
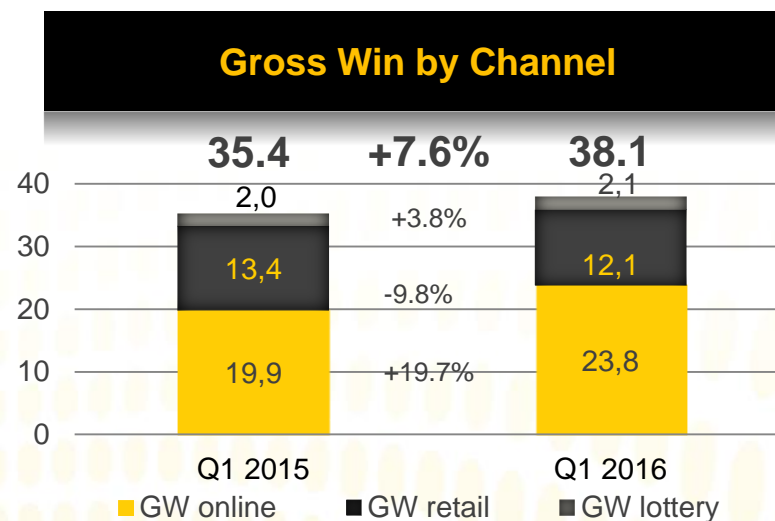
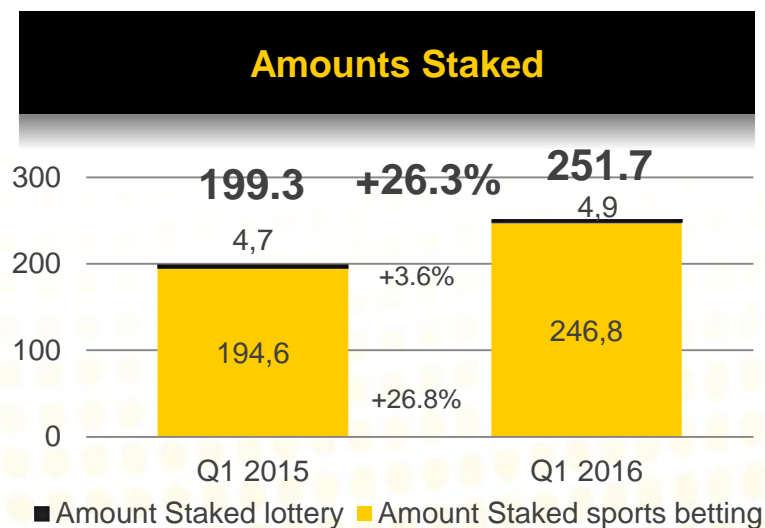
Financial Highlights Q1 2016

- ▶ **Group Amounts Staked increased to EUR 251.7 MM (+26.3%)**
- ▶ **Total Gross Win increased to EUR 38.1 MM (+7.6%)**
- ▶ **On-line Sports Betting Gross Win increased to EUR 23.8 MM (+19.7%)**
- ▶ **Total EBITDA decreased to EUR 4.6 MM (-37.1%) primarily impacted by higher Czech taxation and Online Handling Fee abolishment in Slovakia**
- ▶ **No. of registered customers increased by 17%**

Q1 2016 Financial Performance



Financial Results Q1 2016



Source: Calculated based on FEG consolidated unaudited financial results for Q1 2016 and Company information FX rates used for translation: average ČNB and National Bank of Poland

Sports betting by country



- Amounts Staked growing moderate double digit
- Gross Win went up moderately driven by on-line
- Retail slightly in decline but still representing the majority of Gross Win



- Amounts Staked growing double digit
- Gross Win moderate single digit growth driven by a strong On-line performance while Retail showing double digit decline



- Amount Staked grew more than 50% in Q1 2016 accelerated by Online handling fee abolishment in February 2015
- Total Gross Win went up moderately in Q1 2016 driven by on-line betting and retail Gross Win decline

Outlook & Guidance



2016 Outlook & Guidance

Continuing strong online growth. Investments into future scalability.

- ▶ Strengthening of online sport betting proposition, taking advantage of the UEFA Euro in France
- ▶ Retail network optimisation
- ▶ Building operational excellence
- ▶ 2016 Guidance confirmed: Amounts Staked up to EUR 1 bn (+18% YOY) and 10-15% EBITDA decline. CAPEX EUR 11- 13 MM
- ▶ Change of the Czech betting tax from 20% to 23% - approx. EUR 2 MM negative impact on the 2016 EBITDA, already visible in Q1

Unlocking regulatory barriers

- ▶ Focus on Poland and the Czech Republic
- ▶ “Blocking” of off-shore operators
- ▶ Introduction of online gaming in the Czech Republic

Investments into future growth

- ▶ Re-platforming into multi-product and -channel
- ▶ Operational excellence
- ▶ People

IR Calendar & Contacts

Event	Date
AGM	23 May 2016
Half Year 2016 Report	August 25, 2016
Q3 2016 Interim Report	November 3, 2016

IR Contacts

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