

FORTUNA

Preliminary Financial Results 2015

Analyst Conference Call

10th March 2016

Agenda

Introduction

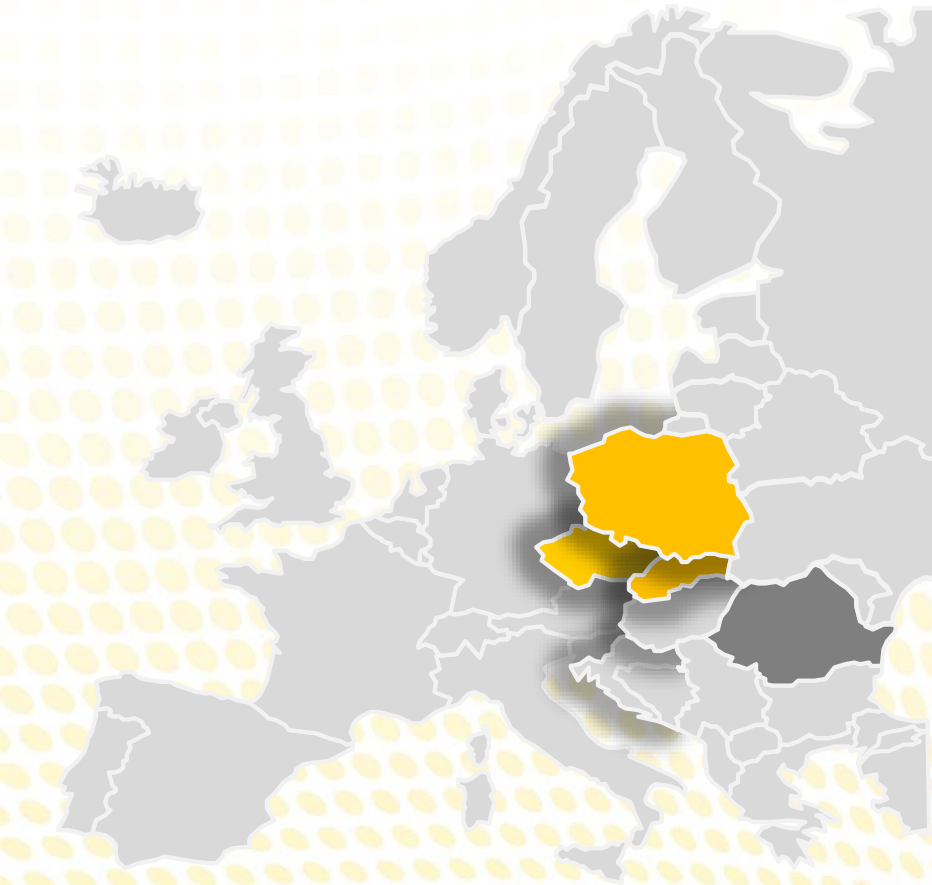
2015 Key highlights

2015 Financial Results

Dividend Policy

2016 Outlook & Guidance

Fortuna - Leading regulated CEE sports betting & lottery operator



Pop. 38.2 million
192k 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
351k registered users
No. 2 market position (31%)
Retail & Online & Lottery
Reg. vs offshore market:
EUR 780 MM vs. EUR 500 MM



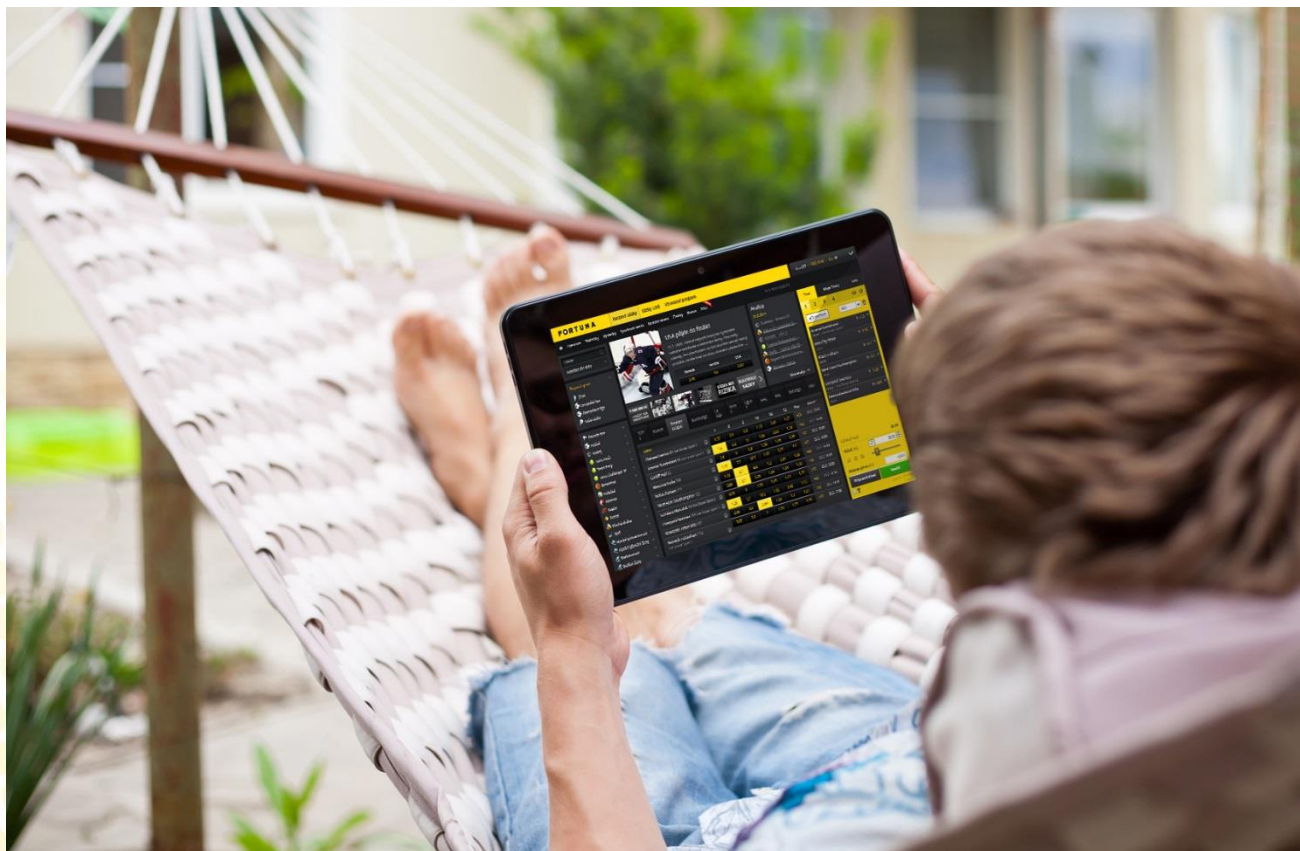
Pop. 5.4 million
170k registered users
No. 2 market position (34%)
Retail & Online
Reg. vs offshore market:
EUR 365 MM vs. EUR 100 MM



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



2015 Key Highlights



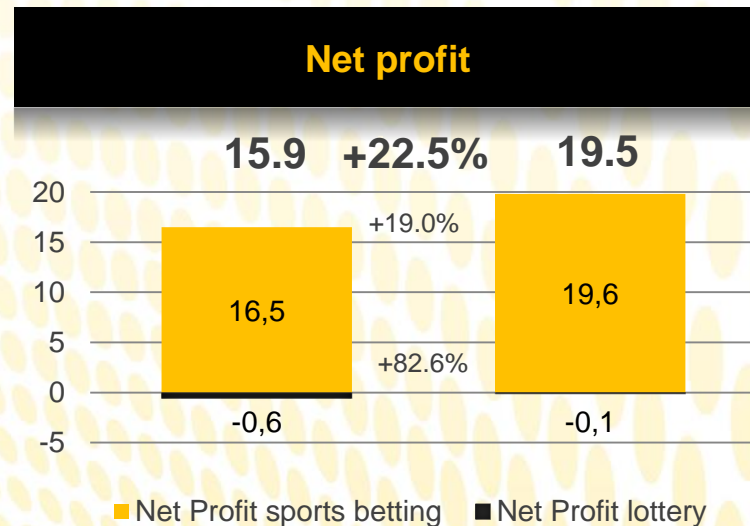
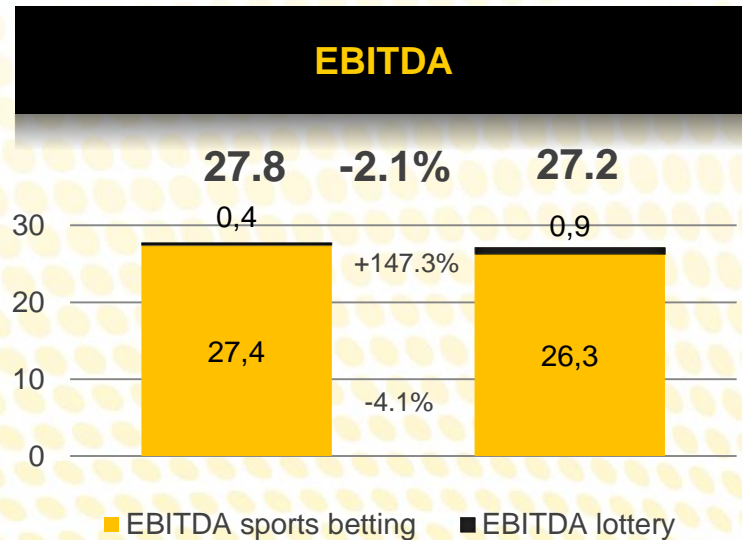
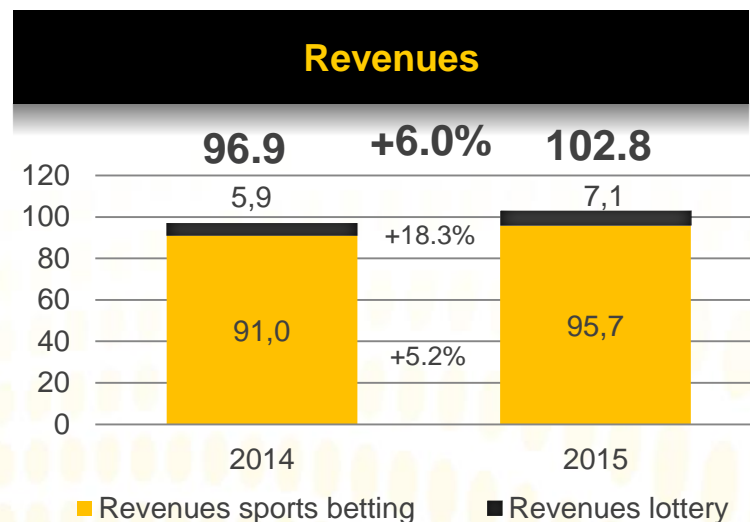
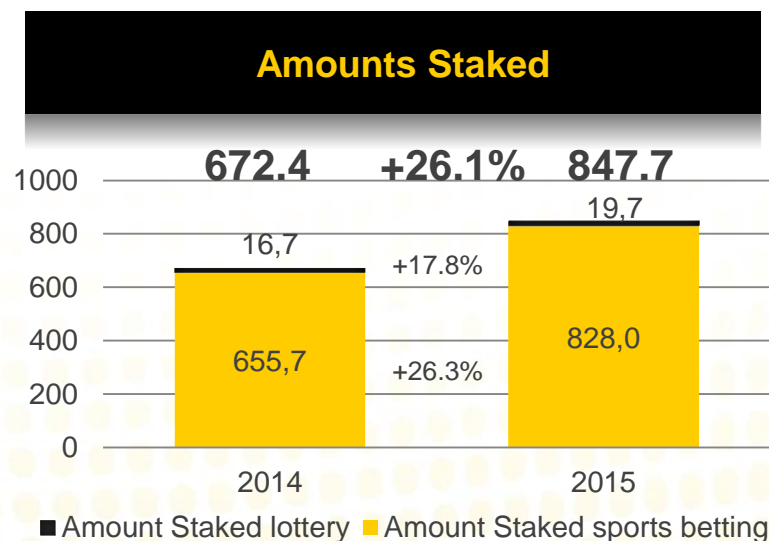
Financial highlights FY 2015

- ▶ **Group Amounts Staked increased to EUR 847.7 MM (+26.1%)**
- ▶ **On-line Sports Betting Gross Win increased to EUR 84.7 MM (+26.4%)**
- ▶ **Total EBITDA decreased to EUR 27.2 MM (-2.1%)**
- ▶ **No. of registered customers increased by 18.2%**
- ▶ **Net profit EUR 19.5 MM (+22.5%), adjusted Net profit EUR 16 MM (+0.01%)**

2015 Financial Performance



Financial results 2015



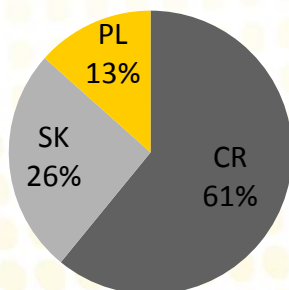
Source: Calculated based on FEG consolidated unaudited financial results for 2015 and Company information FX rates used for translation: average ČNB and National Bank of Poland

Note: 2014 revenues adjusted by Czech betting tax reclassification, 2014 EBITDA adjusted by fees from customer accounts top-ups

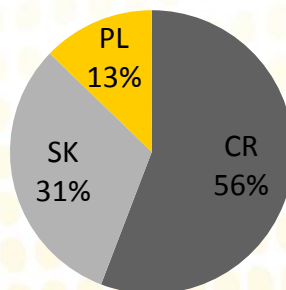
Sports betting by country

Amounts Staked

2014



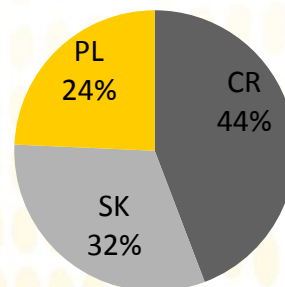
2015



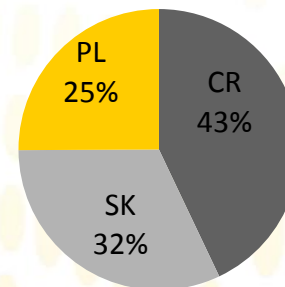
In EUR MM	2014	2015	%
Czech Republic	397.7	462.1	16.2%
Slovakia	167.7	259.9	55.0%
Poland	87.6	105.8	20.8%

Gross Win

2014

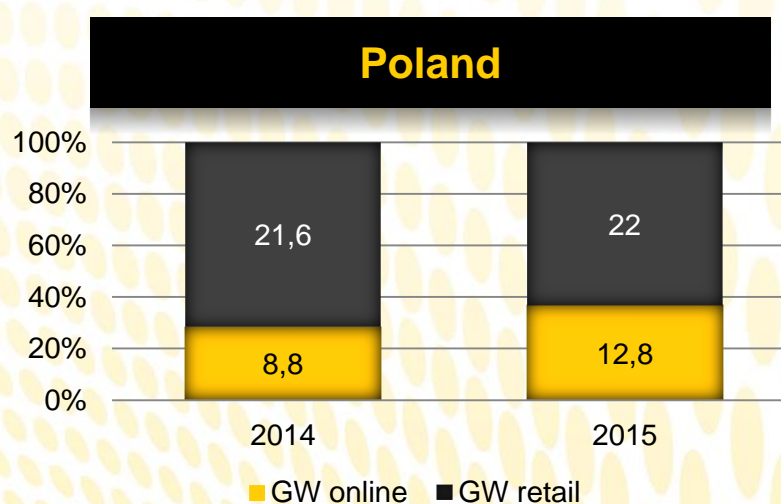
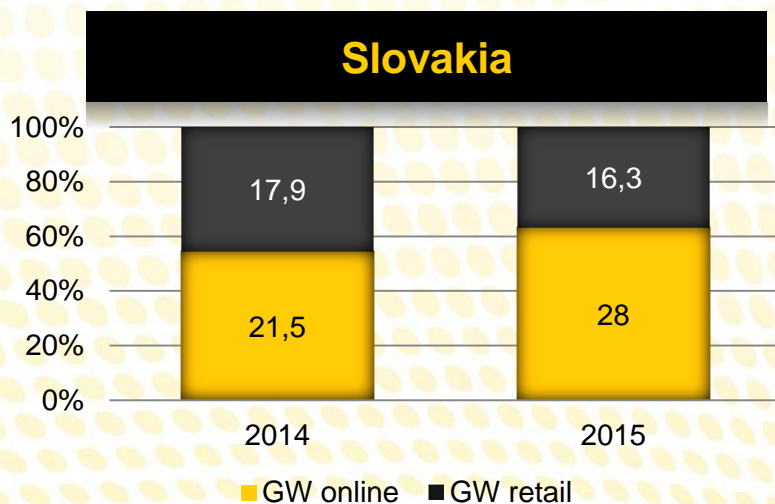
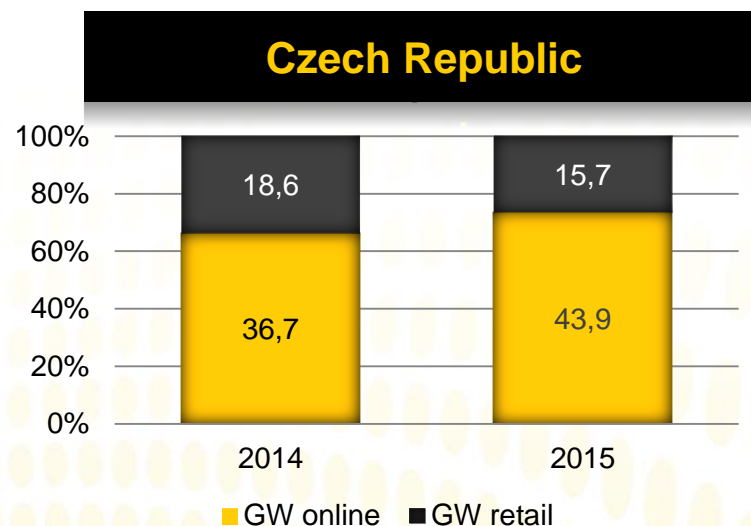
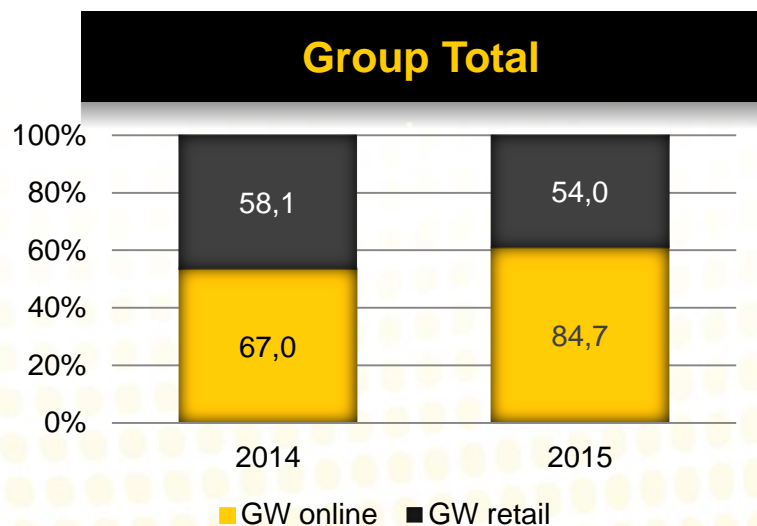


2015



In EUR MM	2014	2015	%
Czech Republic	55.3	59.6	7.7%
Slovakia	39.4	44.3	12.7%
Poland	30.4	34.8	14.5%

Sports betting gross win breakdown



Dividend policy

Since 2015, the dividend policy of FEG has been under review due to the planned investments into future growth opportunities.

- ▶ In light of this development, the management of the Company proposes zero dividend payment in 2016 and 2017
- ▶ The long-term dividend policy will be revised after 2017

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: 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

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
Annual Report 2015	April 14, 2016
Q1 2016 Interim Report	May 5, 2016
Half Year 2016 Report	August 25, 2016
Q3 2016 Interim Report	November 3, 2016

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