

# **William Hill PLC Trading Statement**

## **Good underlying performance and investment in US expansion in 2018**

21 January 2019

William Hill PLC (LSE: WMH) (William Hill or the Group) announces a trading statement for the unaudited 53 weeks ended 1 January 2019.

The Group's full-year adjusted operating profit<sup>1</sup> for 2018 from continuing operations is expected to be c£234m, c15% down on 2017. This is in line with guidance, which was for 2018 operating profit to be in the range of £225m-£245m. Underlying operating profit increased c4% year on year, excluding the impact of enhanced customer due diligence measures in Online and US Expansion costs.

During the year Online delivered a good underlying performance. There was excellent growth in the US Existing business and the Group invested in rapid expansion as US states regulated sports betting, and we are now live in seven states. Overall the US business broadly broke even in 2018 after allowing for significant expansion costs. As anticipated, Retail profits reduced year-on-year, challenged by wider high street conditions.

Philip Bowcock, CEO, commented:

"2018 was a pivotal year for both William Hill and the wider industry. We now have greater clarity around the key challenges and opportunities for our business. In 2019 we will remodel our Retail offer while building a digitally-led international business, underpinned by a sustainable approach as part of our Nobody Harmed ambition. With rapid expansion underway in the US, building on profitable foundations, and the acquisition of Mr Green nearing completion, we look forward to making further progress this year."

The Group's 2018 final results will be announced on Friday, 1 March 2019.

OAM: Additional Regulated Information  
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### **Notes**

<sup>1</sup> Adjusted operating profit is defined as profit from continuing operations before interest and tax, excluding exceptional items and other defined adjustments.

### **Enquiries**

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### **About William Hill PLC**

William Hill PLC is one of the world's leading betting and gaming companies, employing around 16,000 people. Founded in 1934 and listed on the London Stock Exchange, it aims to provide gamblers with a fun and safe gambling experience, and has set the ambition that nobody is harmed by gambling. The majority of its £1.7bn annual revenues are still derived from the UK, where it has a national presence of licensed betting offices and one of the leading online betting and gaming services. William Hill Online has operations in Italy and Spain and serves online customers throughout the world from its headquarters in Gibraltar. In 2012, it established William Hill US with a focus on retail and mobile operations in Nevada, which is now the largest sports betting business in the US. It currently operates 129 sports books in Nevada, New Jersey, Mississippi, West Virginia and Pennsylvania and is the exclusive risk manager for the sports lotteries in Delaware and the exclusive partner to IGT to provide sports betting services to the lottery in Rhode Island. It also operates a race book in Iowa and has licensed operations in The Bahamas and St. Kitts. William Hill PLC is listed on the London Stock Exchange and is a member of both the FTSE 250 and FTSE4Good Indices.

### **Cautionary note regarding forward-looking statements**

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "plans", "goal", "target", "aim", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. They may appear in a number of places throughout this announcement and the information incorporated by reference into this announcement and include statements regarding the intentions, beliefs or current expectations of the directors, William Hill or the Group concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy of William Hill and the industry in which it operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond William Hill's ability to control or predict. Forward-looking statements are not guarantees of future performance. The Group's actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which it operates may differ materially from the impression created by the forward-looking statements contained in this announcement and/or the information incorporated by reference into this announcement. In addition, even if the results of operations, financial condition, liquidity and dividend policy of the Group and the development of the industry in which it operates, are consistent with the forward-looking statements contained in this announcement and/or the information incorporated by reference into this announcement, those results or developments may not be indicative of results or developments in subsequent periods. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation (596/2014), the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules), William Hill does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.