



24 March 2020

**888 Holdings Public Limited Company**

**('888', the 'Group')**

**COVID-19 Trading Update**

888, one of the world most popular online gaming entertainment and solutions providers, provides an update on the Group's current trading and the currently anticipated potential impact of COVID-19 in the financial year ended 31<sup>st</sup> December 2020.

**Current trading**

The Group's strong momentum at the end of 2019 which, as previously reported on 7 January 2020, culminated in revenue in December 2019 at an all-time monthly record for 888, has continued into 2020. During the year to date\*, the Group has traded well and in line with the Board's expectations with average daily revenue 18% above the comparable prior year period.

The Group's performance in the current financial year to date has been underpinned by continued progress in the Group's Casino and Sport verticals, each recording average daily revenue 24% ahead of the prior year. In addition, new customer acquisition across the Group's B2C business in the year to date has been 20% higher year-on-year with B2C average daily deposits 32% higher year-on-year.

**FY 2020 outlook**

The Board is monitoring closely the spread of COVID-19 and 888 is following all government and local health organisation guidelines in order to keep its global teams safe and healthy. While it is unclear how this fast-moving situation will evolve over the coming months, the postponement and cancellation of sporting events will impact 888's Sport vertical, which accounted for 16% of revenue in 2019.

There is currently evidence of increased customer activity in the Group's Casino and Poker products that might, in part, compensate for the sports betting disruption for a period of time. However, in the event of a prolonged period of global macro-economic uncertainty, it is possible that consumer spending across the Group's online gaming product verticals may also become impacted. Should severe disruption to global sporting events continue until September 2020, the Board estimates a potential impact on Group EBITDA in the current financial year of up to high single digit millions of dollars.

The Board recognises that, with people spending more time at home and with potentially increased stress from economic uncertainty, 888's vigilance on safe gambling and preventing gambling-related harm is even more important than ever. The Group continues to offer its customers support and is proactively communicating with its customers to make them aware of safe gambling tools to limit and control their play. In addition, 888 continues to leverage its unique *Observer* software to scan player data and identify potential areas of concern in order to prevent gambling harm.

As a purely online operator with diversified brands across product verticals and geographies, a strong balance sheet with \$99.5m of cash and cash equivalents at the 2019-year end, and a proven track record of delivering operational efficiencies, the Board is confident in 888's ability to manage these challenges. Underpinned by the strength of 888's technology, its growing customer base and the Group's talented and committed teams, the Board continues to see a number of significant growth opportunities for the Group which it is confident of progressing during 2020 and beyond.

\* Period covering the 1<sup>st</sup> January 2020 to 18 March 2020.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO 596 /2014.

The person responsible for making this announcement is Itai Pazner, Chief Executive Officer of the Group

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**Notes to Editors:**

888 Holdings plc (and together with its subsidiaries, “888” or the “Group”) is one of the world’s most popular online gaming entertainment and solutions providers. 888’s mission is to supply its customers with innovative and market-leading online gaming products, above all in a safe and secure environment.

888 has been at the forefront of the online gaming industry since foundation in 1997, providing to players and B2B partners an always innovative and world-class online gaming experience. At the heart of 888’s business is its proprietary gaming technology and associated platforms.

During 2019 888 was named *Casino Operator of the Year* at the prestigious EGR industry awards and, in 2020, the company was proud to be recognised at the 2020 Gaming Intelligence awards as winner in the *Casino Operator of the Year* category.

The Group is structured into two lines of business: B2C, under the 888 brands, and B2B, conducted through Dragonfish, which provides partners a leading platform through which to establish an online gaming presence and monetise their own brands.

888’s consumer facing websites offer more than just online gaming. They are entertainment destinations: places where people can enjoy a truly interactive experience and be part of an online community that shares common interests. 888’s strong and trusted brands are all accessible through [www.888.com](http://www.888.com).

Find out more about 888 at <http://corporate.888.com/>.

*This announcement includes statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement reflect 888’s view with respect to future events as at the date of this announcement. Save as required by law or by the Listing Rules or the Disclosure Guidance and Transparency Rules of the UK Listing Authority, 888 undertakes no obligation publicly to release the results of any revisions to any forward-looking statements in this announcement that may occur due to any change in its expectations or to reflect events or circumstances after the date of this announcement.*