

# PRESS RELEASE

22 May 2019, 08:00 CET



Q1 Interim Report | 3 months ended 31 March 2019

## JAN – MARCH 2019 COMPARED TO JAN – MARCH 2018

- Revenues totalled EUR 5.24 (3.46) million, an increase of 52%. The organic growth rate was 50% (98% of total growth).
- Adjusted EBITDA excluding non-recurring costs totalled EUR 1.75 (1.32) million, an increase of 33%, corresponding to an adjusted EBITDA margin of 33 (38) %
- EBITDA totalled EUR 1.75 (0.99) million, an increase of 76%, corresponding to an EBITDA margin of 33 (29) %
- Net cash generated from operating activities was EUR 1.05 (0.93) million
- New Depositing Customers (NDCs) totalled 26,525 (15,984), an increase of 66%

## SIGNIFICANT EVENTS DURING THE FIRST QUARTER 2019

- **Approval to Expand Business in New Jersey** | The Group has been granted approval by the New Jersey Division of Gaming Enforcement to expand business deals with operators to include revenue sharing components.
- **American Gambling Awards by Gambling.com** | The Group announced a new annual awards program aiming to recognise excellence in the American market for regulated online gambling. The results of the program will be announced in the second quarter.
- **Sale of Treasury Bonds** | The Group has sold treasury bonds with a nominal value of EUR 0.1 million thus increasing net borrowing from the senior bonds issued at 22 October 2018 to EUR 15.6 million at the quarter end.
- **EUR 7,100,000 Convertible Notes Issue 2017/2019** | The Group redeemed early, part of the Notes with a principal value of EUR 0.1 million. The remaining balance matures on 30th June 2019.
- **Department of Justice Wire Act Re-Interpretation** | The United States Department of Justice released an opinion which re-interpreted the Department's own opinion on the Wire Act from 2011. The ramifications of the new opinion are not yet clear but could create headwinds for the roll-out of regulated online gambling in the United States.
- **Regulation of Swedish Online Gambling Market** | As of January 1, 2019 the Swedish market is locally regulated and taxed. We have seen our Swedish assets perform well in terms of NDC production but with a commensurate decrease in player value.

## SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- **New US States Legislation** | Indiana, Iowa, Montana, and Tennessee took measures to authorize sports betting.
- **Gambling.com Joins the Fantasy Sports & Gaming Association ("FSGA") Board of Directors** | In April 2019 the Group represented by Gavin Walters, the Group's director of business development, was appointed to the FSGA Board of Directors.
- **Membership of the Associated Press Sports Editors ("APSE")** | The Executive Committee of APSE has granted membership to Gambling.com Group Plc thus the Group becomes the first member of APSE focused on covering the emerging sports betting market in the United States.

- **Publication of Annual Report** | The 2018 Annual Report and consolidated Financial Statements was published on April 25 and is available on the official website of the Group ([www.gambling.com/corporate](http://www.gambling.com/corporate)).
- **Increase in United Kingdom Remote Gaming Duty** | The UK government has announced an increase in Remote Gaming Duty on operators from 15% to 21% with effect from April 1st, 2019.

“The Group delivered yet another record quarter. Revenue grew 52% to EUR 5.24 million compared to Q1 2018. Virtually all of the growth was organic. Q1 EBITDA was also a record at EUR 1.75 million.”

Charles Gillespie, Chief Executive

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This information is information that Gambling.com Group Plc is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 22 May 2019.

**About Gambling.com Group**

Gambling.com Group Plc is a multi-award winning provider of digital marketing services for the global iGaming industry. Founded in 2006, the group has a workforce of more than 110 and operates from offices in Dublin, Tampa and Malta. The group publishes websites that offer comparisons and reviews of online gambling websites in 15 national markets in 9 languages. Players use these resources to select which online gambling operators they should trust to offer a safe and honest online gambling experience. The Group’s publishing assets include the leading iGaming industry portal, [Gambling.com](http://Gambling.com)<sup>®</sup> as well as [Bookies.com](http://Bookies.com) and the [CasinoSource](http://CasinoSource)<sup>SM</sup> series of portals, among many others.