

EANS-Adhoc: bwin Interactive Entertainment AG / Q4 and financial year 2010

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Key financial indicators (pro forma consolidated, unaudited)

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EUR million Q4 2010 Q4 2009 % YoY 2010 2009 % YoY
Gross gaming revenues 130.8 132.9 -1.6% 514.5 446.6 15.2%
Net gaming revenues 103.1 109.8 -6.1% 408 373 9.4%
Total revenues 115 125.4 -8.3% 457.2 433.8 5.4%
EBITDA (adjusted*) 20.9 34.3 -39.0% 72 102.2 -29.5%
EBIT 2.7 21.2 -87.3% 11.7 51.2 -77.2%
Result after tax 5.2 19.3 -73.0% 13.9 46.3 -69.9%
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Development of business in Q4 2010 defined by forthcoming merger

bwin established as one of the leading poker providers in France and a top three player in Italy ahead of further product expansion in 2011

Preparations for forthcoming regulation in a number of European markets resulted in one-off expenditure for consulting and system development

Continuing increase in turnover and customer volume in sports betting segment

Gross gaming revenues slightly down year-on-year due to lower sports betting margin and intense competition in poker, but significant increase versus Q3 2010

EBITDA impacted by IT-related expenditure in preparation for merger with PartyGaming and forthcoming regulation in Europe

Reorganisation by product segments in preparation for the merger with PartyGaming successfully completed

Conclusion of merger scheduled for 31 March 2011

Current development of business above expectations coupled with reduction of costs

Average daily gross gaming revenues (1 January - 17 March 2011) up 10.5% compared to Q4 2010 and up 6.2% compared to Q1 2010 to EUR 1.57 million

Average daily net gaming revenues (1 January - 28 February 2011) up 5.2% compared to Q4 2010 to EUR 1.18 million

Expenses for services received (e.g. external software writing and maintenance, consulting) for January and February 2011 down by approximately 15% compared to the monthly average of Q4 2010

Q4 2010 (pro forma consolidated)

Gross gaming revenues of EUR 130.8 million (Q4 2009: EUR 132.9 million)
Record sports betting turnover of EUR 917.0 million (Q4 2009: EUR 786.4 million)

Sports betting margin of 7.1% (Q4 2009: 8.5%)

Net gaming revenues of EUR 103.1 million (Q4 2009: EUR 109.8 million)

Active customers: 1,213,000 active and 305,000 new active real-money customers (minus 2.5% and plus 2.4% respectively)

EBITDA (adjusted*) of EUR 20.9 million (Q4 2009: EUR 34.3 million)

Result after tax of EUR 5.2 million (Q4 2009: EUR 19.3 million)

Financial year 2010 (pro forma consolidated, including bwin e.K.)

Gross gaming revenues up 15.2% to EUR 514.6 million (2009: EUR 446.6 million)

Net gaming revenues up 9.4% to EUR 408.0 million (2009: EUR 373.0 million)

million)

Active customers: 2,606,000 active and 1,283,000 new active real-money customers (plus 9.0% and plus 16.4% respectively)

EBITDA (adjusted*) of EUR 72.0 million (2009: EUR 102.2 million)

Result after tax of EUR 13.9 million (2009: EUR 46.3 million)

*Excluding non-cash expenses in connection with share-based payment (IFRS 2) and one-off effects in connection with proposed merger.

The complete report for the fourth quarter and financial year 2010 can be found online on the bwin investor relations website at www.bwin.org, where it can also be downloaded in pdf format.

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