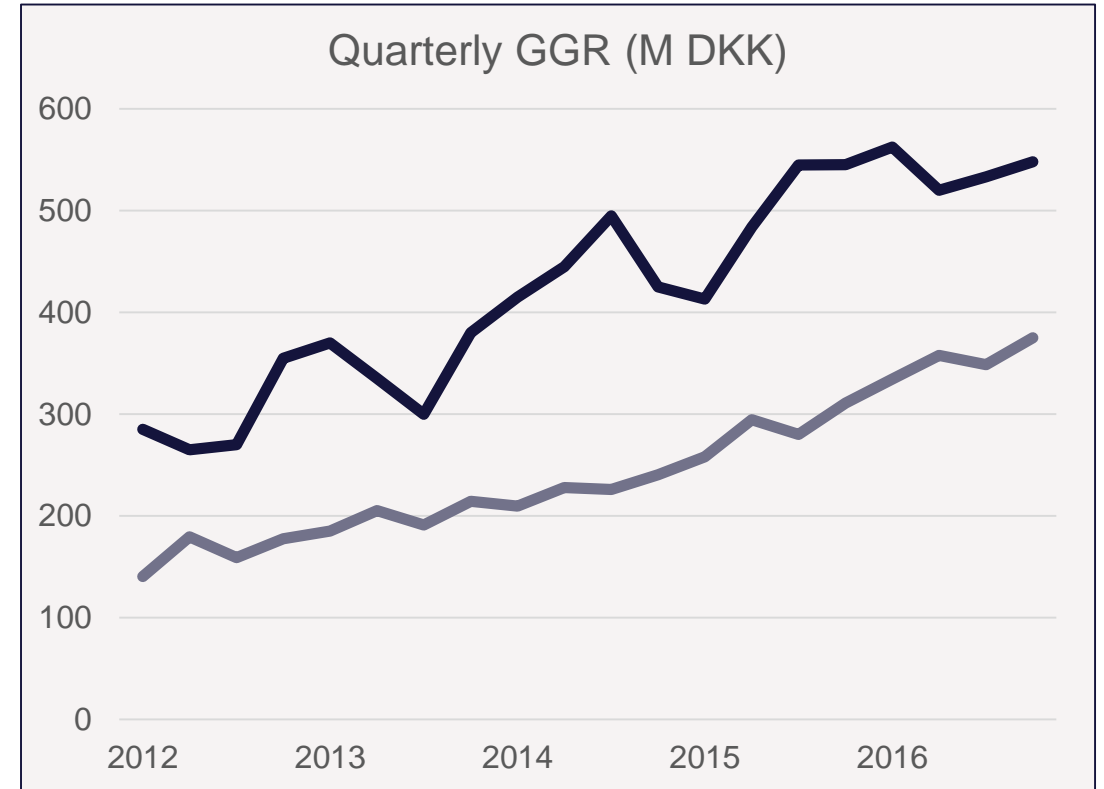


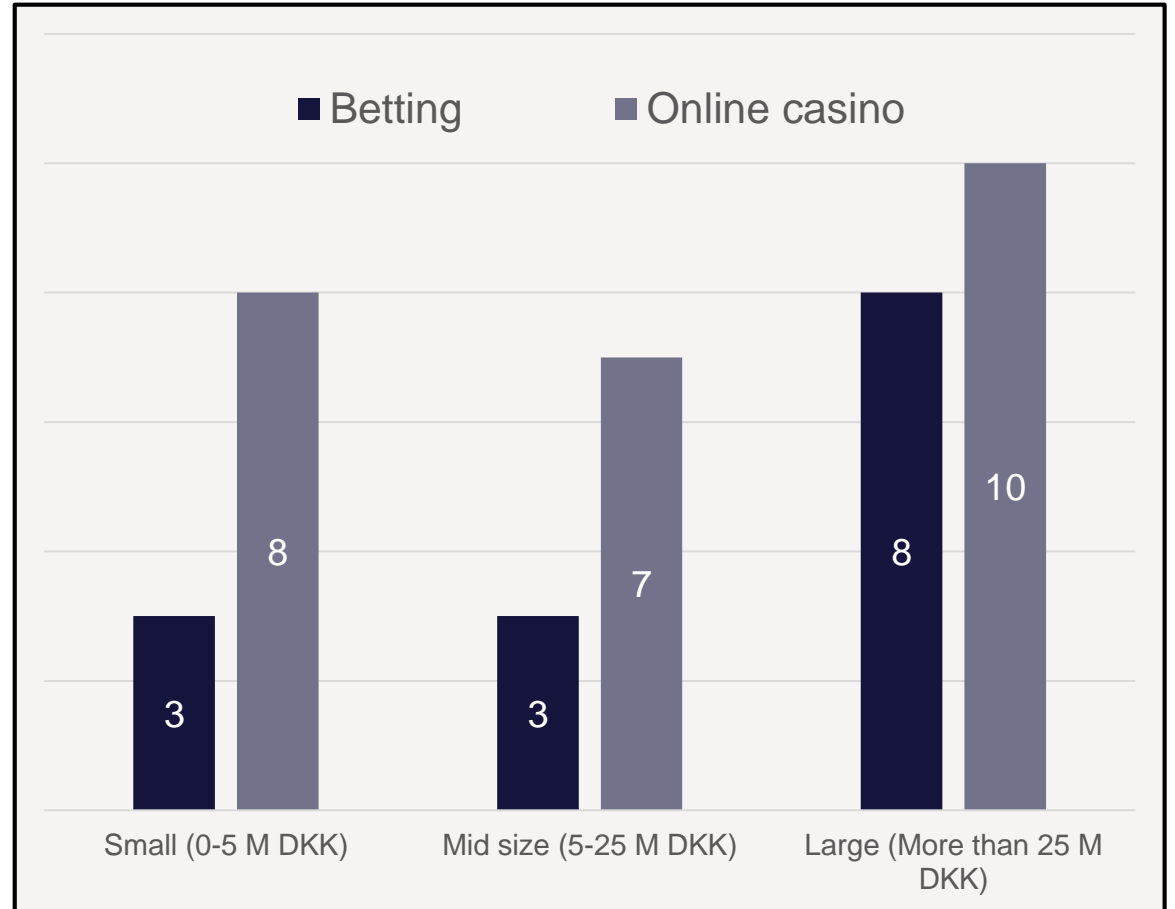
GGR for betting and online casino

- In Q4 2016 GGR for betting was almost unchanged year-on-year. In general the market has been very stable since mid 2015, when growth stopped. The market share for online betting was 64.5 % in Q4 2016, which is the same as the 2016 average.
- In Q4 2016 GGR for online casino increased by 18 per cent year-on-year. The growth is primarily driven by (online) gambling machines, which increased its share of GGR to 72%."Online poker" (gambling with commission) grew slightly, after its all time low point in Q3 2016.



Size of License Holders.

- By the start of January 2017 there were 27 license holders – of which 14 held a license for betting and 25 held a license for online casino.
- 8 license holders for online casino and 3 license holders for betting achieved a GGR of less than 5 M DKK in 2016.
- 10 license holders for online casino and 8 license holders for betting achieved a GGR of more than 25 M DKK.



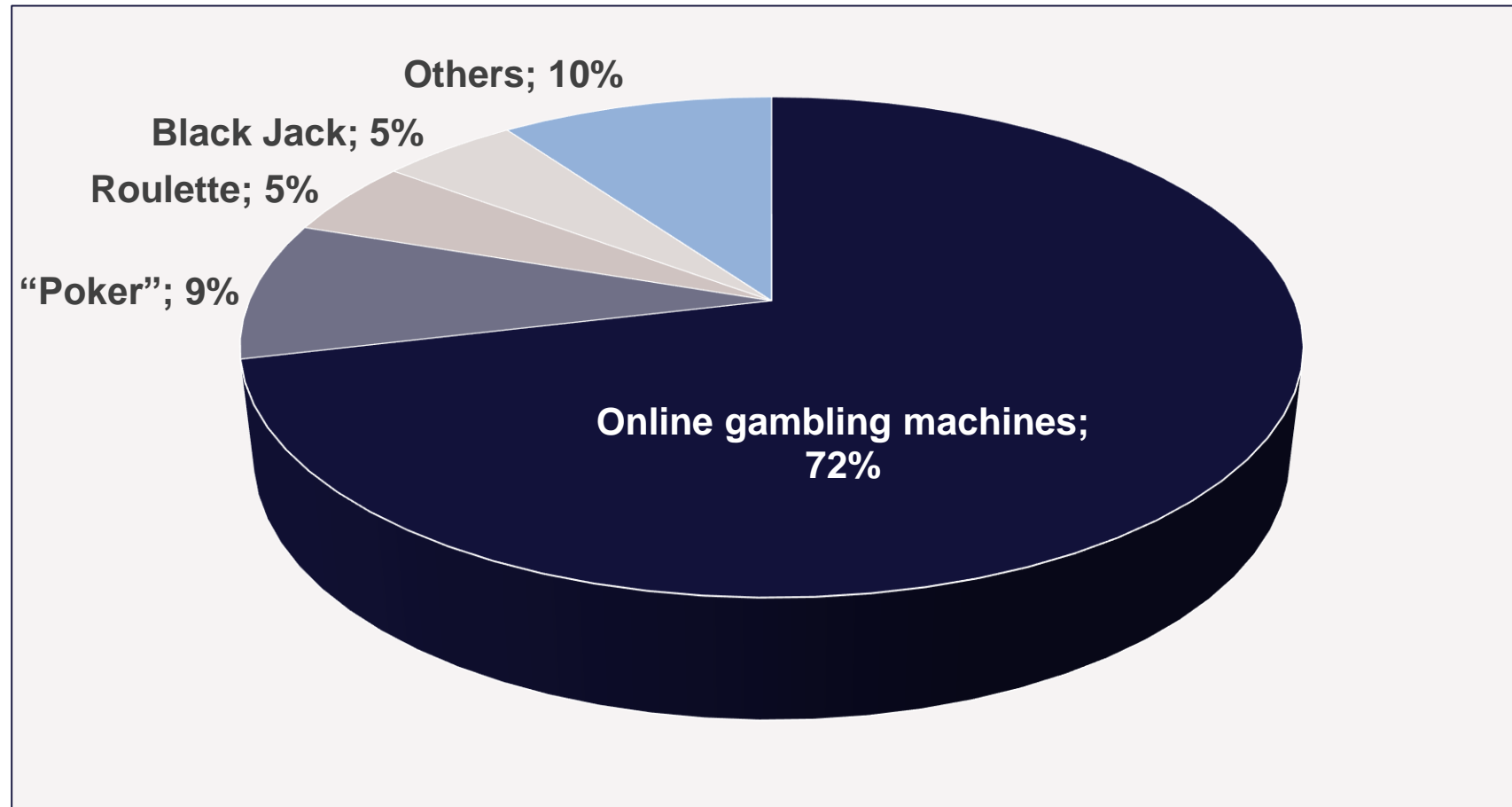
Rate of Return (gambling without commission only)

Rate of return in Q4 2016

- Online casino: 96 per cent.
- Betting: 90 per cent.
- The (average) Rate of Return is derived as winnings divided by stakes.
- The (average) Rate of Return for betting was 90 per cent in Q4 2016. In the last 4 quarters The (average) Rate of Return has been between 89-91 per cent.
- The (average) Rate of Return for online casino was 96 per cent in Q4 2016. It is identical to all previous quarters.



Share of online casino GGR (Q4 2016)



Registered users in ROFUS

- Since June 2012 an increasing number of persons have self registered in ROFUS - a list of voluntarily excluded gamblers. Registered users are excluded from all online gambling with Danish license holders.
- By December 2nd 2016 there were 8,512 registered users in ROFUS – by January 3rd 2017 the number was 8,822.
- In the same time the number of users permanently excluded, rose by 213.
- The fraction of registered users that are permanently excluded (there is an opt-out after 12 months) is 70 per cent.
- On Boxing Day the ROFUS infomercial began airing. This has influenced the numbers.

Registrered users in ROFUS

