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ONE BILLION POUNDS WORTH OF BETS ON BETFAIR MOBILE

Innovation in mobile pays off for Betfair with huge spike in bets and customers

Betfair, the world's biggest betting community, has announced that over £1billion worth of bets were placed via the company's mobile products in the last financial year.

The Betting Exchange, which released its full year results on Wednesday, saw 168,000 people using their mobiles to place a bet in the last year - a year-on-year increase of 122%. In a year in which over 900 million bets were matched on the Betfair Exchange - on major events such as the Cheltenham Festival and the Football and Cricket World Cups - revenues from mobile products jumped 88%.

The company, which has a mobile tech centre of excellence in San Francisco, has led the way when it comes to mobile betting, with first-to-market applications for both the iPhone and iPad – applications which are available in 12 languages, across 14 Apple App stores, and have been downloaded over 200,000 times.

These two applications are joined in Betfair's global mobile offering by their HTML-5 web based applications for Android phones and the new Racing on Your Mobile application, powered by Timeform.

As well as releasing its own in-house applications, Betfair enables third-party developers to build their own mobile products off of the Betfair Exchange through its API (Application Programming Interface). In an effort to further stimulate innovation in the mobile betting sphere, Betfair offered mobile developers a new revenue-share deal in March which sees 5% of the revenue generated through applications returned to the developers.

Commenting on today's announcement, Raj Vemulapalli, former Head of Engineering for Real Time Communications at Yahoo! and Betfair's recently appointed VP of Mobile Engineering, said:

"Betfair has had an explosive year in mobile and our sights are now firmly set on reaching even greater heights in the year ahead. Developing new betting methods and experiences for the increasing amount of our customers who wish to access Betfair through their mobile phones is a key priority of the business.

"The surge in global smartphone sales represents a significant opportunity for us, and we're confident that our track-record of delivering cutting-edge technology for our customers will enable us to capitalise on this trend."

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About Betfair: (www.betfair.com)

Betfair is the world's biggest betting community and one of the world's leading online betting and gaming operators.

At the heart of Betfair is its pioneering Betting Exchange, where customers come together in order to bet at odds set by themselves or offered by other customers, instead of with a traditional bookmaker.

Driven by cutting-edge technology, the company now processes over seven million transactions a day from its three million registered customers around the world.

In addition to sports betting, Betfair offers a portfolio of innovative products including casino, exchange games and poker.

Betfair has twice been named the UK's 'Company of the Year' by the Confederation of British Industry and has won two prestigious Queen's Awards for Enterprise, being recognised for Innovation in 2003 and most recently for International Trade in 2008. Betfair currently employs over 2,000 people worldwide. The company holds betting licences in Gibraltar, the US, Tasmania, Italy and Malta.

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