

**Q2 Trading update to 17 May 2020**

Since the respective Q1 trading updates from Flutter Entertainment plc and The Stars Group (“TSG”) on April 17, which outlined initial revenue run-rates across both businesses since the start of Covid disruption, combined Group momentum has improved. Pro-forma Group revenue has increased by 10% year-on-year in the second quarter-to-date, despite widespread ongoing disruption to global sports.

This performance reflects the newly combined Group’s enhanced product and geographic diversification; good online poker and gaming performance has offset reduced sports revenue while strong momentum in both Australia and the US has helped to partially mitigate the impact of national lock-downs, particularly in Europe.

Pro-forma Q2-to-date divisional performance has been as follows:

<b>Revenue Growth (YoY)</b> <i>Constant Currency</i>	<b>Quarter to Date</b> <i>(17 May 2020)</i>
TSG International	+92%
PPB	-54%
- <i>PPB Online</i>	-41%
- <i>PPB Retail</i>	-100%
Sky Betting and Gaming	-28%
Australia	+56%
US	+61%
<b>Group</b>	<b>+10%</b>

**Sports revenue** has been materially impacted by the disruption to the sporting calendar across all geographies. However, revenue in Australia and our TVG business in the US has benefitted from the continuation of horse-racing (behind closed doors) and retail remaining shut. This has led to an acceleration in the migration of retail customers to online, with our products and promotions proving attractive to a new cohort of online customers.

**Poker and gaming revenue** has benefitted from strong customer engagement across the Group’s online offerings. As restrictions have begun to lift however, year-on-year growth has started to moderate, and we anticipate that this trend will accelerate as more economies open up.

While the performance of the Group is encouraging and reflective of the strength and breadth of our product and geographic diversification, we continue to face uncertainty around each of the following:

- The timing of the resumption of sports and the prospect of more live sport being televised
- The return of retail and the level of customer activity in our shops
- The lasting migration from retail to online
- Customer demand for gaming products as sports return
- The ongoing consumer demand impact from global economic contraction

Notwithstanding these current uncertainties we believe that the Group is well positioned for future growth, particularly in the rapidly expanding US market.

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**About Flutter Entertainment plc**

Flutter Entertainment plc (the "Group") is a global sports-betting and gaming company that currently operates five divisions:

- TSG International which operates the PokerStars brand which is the world's biggest poker platform. PokerStars also offers online gaming and sports betting.
- The PPB division operates the Paddy Power, Betfair and Adjarabet brands across online and retail sports betting and gaming.
- The Sky Betting and Gaming division includes SkyBet sportsbook and Sky Vegas gaming businesses.
- The Australian division encompasses the Sportsbet and BetEasy online sports betting brands.
- The US division incorporates the FanDuel, Fox Bet, TVG, Pokerstars and Betfair brands. The division has a diverse product offering of online and retail sportsbooks, daily fantasy sports, online gaming, poker, advanced deposit wagering on horse racing and TV broadcasting.