

Betfair Group plc

14th December 2011

STEPHEN MORANA APPOINTED AS INTERIM CEO OF BETFAIR

Betfair Group plc (LSE:BET), one of the world's largest international online sports betting providers, announces that Stephen Morana, Group CFO since 2006, will become Interim CEO as of 1 January 2012. David Yu will step down as CEO and from the Board on the 31 December 2011.

Betfair announced on 10 November 2011 that Breon Corcoran, formerly Chief Operating Officer of Paddy Power, will be joining the Group as CEO on 1 August 2012.

Betfair's Chairman, Edward Wray, commented: "On behalf of the Board, I would like to thank David for his significant contribution to the business over the last ten years. During his time with us he has been instrumental in building Betfair into one of the world's largest international online sports betting operators. We are grateful for all his work and wish him well for the future.

"I am delighted that Stephen will be taking on the role of Interim CEO. He has been with the Group since 2002 and all those who know him appreciate that his knowledge, understanding and passion for the business make him the ideal person to lead the company until Breon joins next summer.

"Stephen has the full support of the Board and will be assisted in his role by our strong management team. I look forward to seeing him keep up the momentum that Betfair has and continue to grow the business during this time."

David Yu commented: "I have thoroughly enjoyed my time at Betfair. When I started back in 2001, we were a small team of just 40 people in London generating revenues of around £400,000 and are now the largest betting exchange in the world, with 2,000 employees and revenues of nearly £400 million. I am very proud of my achievements at the company and feel confident that I leave it in great shape and with a bright future.

"I wish both Stephen and Breon the best of luck in taking Betfair on to even greater things."

Stephen Morana commented: "I look forward to providing the strategic direction the business needs until Breon arrives. We have an excellent management team in place, strengthened by recent hires. I am confident we can maintain the current positive momentum and continue to drive the business on."

Ends

For further information, please contact:

Media

Jonathan Oates
Director of Communications
+44 20 8834 6240
+44 7921 063609
jonathan.oates@betfair.com

Investors/Analysts

Paul Rushton
Head of Investor Relations
Tel: +44 20 8834 6139
paul.rushton@betfair.com

Powerscourt

Victoria Palmer-Moore

Tel: +44 20 7250 1446

teambetfair@powerscourt.com

Notes to Editors:

David Yu

- Dec 2001: David joins Betfair as Chief Technology Officer following the acquisition of Flutter.com
- 2004: David becomes COO of Betfair
- 2006: David becomes CEO of Betfair
- 2008: Betfair wins its second Queen's Award for Enterprise
- 2009: Betfair acquires US online betting and cable TV operator TVG
- 2010: Betfair lists on the London Stock Exchange

Stephen Morana

- 2002: Stephen joins Betfair
- 2005: Stephen becomes Finance Director
- 2006: Stephen becomes CFO
- 2011: Stephen becomes Interim CEO

	Betfair in December 2001	Betfair in December 2011
Customers	11,000	4,000,000
Avg Exchange users per day	1,187	83,136
Revenue	£480,000 (FY01)	£393m (FY11)
Avg Exchange transactions per day	34,000	7,000,000
Markets offered on the Exchange	48,069	1,200,826

About Betfair: (www.betfair.com)

Betfair is one of the world's largest international online sports betting providers and pioneered the betting exchange in 2000.

Driven by cutting-edge technology, Betfair enables customers to bet at odds sought by themselves or offered by other customers. The company now processes over seven million transactions a day from its four 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.