



GERALD CORBETT BECOMES CHAIRMAN OF BETFAIR

Founder Edward Wray steps down from the Board

6th March 2012

BETFAIR GROUP PLC (LSE:BET), announces that Gerald Corbett, Deputy Chairman of Betfair, will become Chairman from today. As announced on 7 December 2011, Edward Wray, the co-founder of Betfair, will step down as Chairman. He will also leave the Board of Betfair but will retain his place on the Board of LMAX.

At the time of its IPO, Betfair committed to comply with the Combined Code on Corporate Governance and, as a result of today's announcement, the Board is now fully compliant.

Edward Wray said: "When Andrew and I launched the betting Exchange in 2000 it was immediately apparent that it provided a better way of betting for punters everywhere. That remains the case today and, as a result, Betfair has permanently changed an industry for the better.

"I am extremely proud of everything that the company has achieved in the last 12 years and I want to take this opportunity to thank everyone who has been involved in the business for their contribution to its success.

"This is the start of another exciting chapter for Betfair and I am delighted to be handing over to Gerald whose considerable experience will prove invaluable to the company. I leave Betfair in excellent hands and I know that the company has an extremely exciting future. As Betfair's largest shareholder I look forward to its continued success."

Stephen Morana, Interim CEO of Betfair, said: "On behalf of everyone at Betfair, I would like to thank Ed for the pivotal role he has played in Betfair's success. He was integral in taking Betfair from an initial concept through to the global operator it is today and in making the business one of the UK's most successful Internet companies.

"I have personally greatly valued and enjoyed working with him over the past 10 years."

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About Betfair

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. The Betting Exchange provides customers with better pricing and more choice and flexibility than competing products, which has resulted in Betfair's customers showing greater levels of loyalty than its competitors with significantly higher customer satisfaction rates.

Betfair additionally offers a range of other sports betting products, casino games and poker. As at 31 January 2012, Betfair had over 4 million registered customers worldwide and processed, on average, more than 6 million transactions per day on the Betting Exchange, more than all European Stock Exchanges combined during the preceding 12 month period.

The Betfair Group employs more than 2,000 people and has twice been named the UK's 'Company of the Year' by the Confederation of British Industry and has won two Queen's Awards for Enterprise, being recognised for Innovation in 2003 and most recently for International Trade in 2008.