



Cirsa Announces Certain Recent Developments

July 22, 2019. Cirsa Enterprises Group, a leading gaming group in Spain, Italy and a number of countries in Latin America, today announced certain recent developments, as set out below.

Current Trading

On a preliminary basis, for the six months ended June 30, 2019, we expect that our EBITDA will increase within a range of approximately 7.3% to 8.4% compared to our Adjusted EBITDA of €174.8 million for the six months ended June 30, 2018. The increase was primarily due to positive performance across our geographies and to a lesser extent the acquisition of one casino in the Dominican Republic (November 2018) and one bingo hall in Mexico (June 2018), as well as improvement in our Spanish slots, bingo and casino operations. This estimate does not reflect the impact of IFRS 16, which became effective on January 1, 2019 and will apply to our results of operations for the six months ended June 30, 2019.

This information is based solely on preliminary internal information used by management. Our actual and consolidated financial results for the six months ended June 30, 2019 may differ from our preliminary estimated results and remain subject to our normal end of period closing procedures and review process. Those procedures have not been completed. Accordingly, these results may change and those changes may be material, particularly due to the impact of IFRS 16. We caution that the foregoing information has not been audited or reviewed by our independent auditors and should not be regarded as an indication, forecast or representation by us or any other person regarding or financial performance for the six months ending June 30, 2019, the nine months ending September 30, 2019 or the full year ending December 31, 2019.

Sportium Acquisition

On July 18, 2019, Cirsa Enterprises, S.L.U. announced that they have signed an agreement with Ladbrokes Betting & Gaming Limited, a 100% subsidiary of GVC Holdings PLC (“GVC”), to acquire GVC’s 50% interest in Sportium (the “*Sportium Acquisition*”). Completion of the Sportium Acquisition will be subject to customary closing conditions, including receipt of certain antitrust approvals. Sportium’s EBITDA for the year ended December 31, 2018 was €18.1 million.

Cautionary Statement

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

The Notes will be offered only to qualified institutional buyers pursuant to Rule 144A and to non- U.S. persons outside the United States pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act"), subject to prevailing market and other conditions. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed. This press release is not an offer to sell the Notes in the United States. The Notes to be offered have not been and will not be registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold, directly or indirectly, in the United States or to or for the account or benefit of U.S. persons, as such term is defined in Regulation S of the Securities Act, absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. If any public offering of the Notes is made in the United States, it will be by means of a prospectus that may be obtained from Cirsa Finance International S.à r.l. (the "Issuer") that will contain detailed information about the Issuer, Cirsa and management, as well as financial statements. No public offering of the Notes will be made in the United States in connection with the above-mentioned transaction.

Forward-Looking Statements

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes," "estimates," "anticipates," "expects," "intends," "may," "will" or "should" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding Cirsa's or its affiliates' intentions, beliefs or current expectations concerning, among other things, Cirsa's or its affiliates' results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that Cirsa's or its affiliates' actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if Cirsa's or its affiliates' results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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