

William Hill PLC Trading Statement

Continued momentum delivers profits ahead of expectations

15 January 2018

William Hill PLC (LSE: WMH) (William Hill or the Group) announces a trading statement for the unaudited 52 weeks ended 26 December 2017.

The Group's full-year adjusted operating profit¹ for 2017 is expected to be c£290m, c11% up on 2016. This is ahead of expectations, reflecting good momentum in both the UK and US markets, stronger gross win margin and the benefits of the transformation programme.

In the nine weeks since the trading statement on 20 November 2017, Retail and Online gross win margins were ahead of expectations and significantly ahead of the same period in 2016, due to favourable football and horseracing results. As a result, wagering growth rates slowed but overall net revenue was very strong. Gaming growth rates continued to accelerate in Online but slowed in Retail. Internationally, the US continued to grow at double-digit rates while Australia was affected by reduced credit betting volumes.

Given the credit betting ban in Australia and the likely introduction of a Point of Consumption tax in a number of states, it is clear that profitability will increasingly come under pressure and therefore we are undertaking a strategic review of our Australia business.

Philip Bowcock, CEO, commented:

"We have delivered a strong result in 2017, reflecting our focus on rejuvenating Online, growing the US and building an attractive omni-channel proposition. At the same time, we are continuously improving how we enable customers to gamble responsibly. We are excited about the opportunities ahead in 2018 – a World Cup year – with our competitive position reasserted in the UK and with the potential for sports betting to open up in the US."

The 2017 final results will be announced on Friday, 23 February 2018.

OAM: Additional Regulated Information
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Notes

¹ Adjusted operating profit is defined as profit before interest and tax, excluding exceptional items and other defined adjustments.

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About William Hill PLC

William Hill, The Home of Betting, is one of the world's leading betting and gaming companies, employing around 16,000 people. Founded in 1934, it is the one of the UK's largest bookmakers with around 2,350 licensed betting offices that provide betting opportunities on a wide range of sporting and non-sporting events, gaming on machines and numbers-based products including lotteries. The Group's Online business (www.williamhill.com) is one of the world's leading online betting and gaming businesses, providing customers with the opportunity to access William Hill's products online, through their smartphone or tablet, by telephone and by text services. William Hill US was established in June 2012 and provides land-based and mobile sports betting services in Nevada, and is the exclusive risk manager for the State of Delaware's sports lottery. William Hill Australia is one of the largest online betting businesses in Australia after the Group acquired Sportingbet and tomwaterhouse.com in 2013. It offers sports betting products online, by telephone and via mobile devices. William Hill PLC is listed on the London Stock Exchange.

Cautionary note regarding forward-looking statements

This announcement includes statements that are, or may be deemed to be, "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", "plans", "goal", "target", "aim", "may", "will", "would", "could" 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. They may appear in a number of places throughout this announcement and the information incorporated by reference into this announcement and include statements regarding the intentions, beliefs or current expectations of the directors, William Hill or the Group concerning, amongst other things, the results of operations, financial condition, liquidity, prospects, growth, strategies and dividend policy of William Hill and the industry in which it operates. 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 and may be beyond William Hill's ability to control or predict. Forward-looking statements are not guarantees of future performance. The Group's actual results of operations, financial condition, liquidity, dividend policy and the development of the industry in which it operates may differ materially from the impression created by the forward-looking statements contained in this announcement and/or the information incorporated by reference into this announcement. In addition, even if the results of operations, financial condition, liquidity and dividend policy of the Group and the development of the industry in which it operates, are consistent with the forward-looking statements contained in this announcement and/or the information incorporated by reference into this announcement, those results or developments may not be indicative of results or developments in subsequent periods. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation (596/2014), the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules), William Hill does not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.