

## Year-end report for the period 1 January – 31 December 2015

ALL FIGURES IN THIS REPORT ARE EXPRESSED IN SEK, UNLESS STATED OTHERWISE. FIGURES IN PARENTHESES REFER TO THE CORRESPONDING PERIOD FOR THE PREVIOUS YEAR, UNLESS STATED OTHERWISE. THIS INFORMATION APPLIES TO THE GROUP UNLESS STATED OTHERWISE.

### Revenue in the fourth quarter increased by 28 per cent

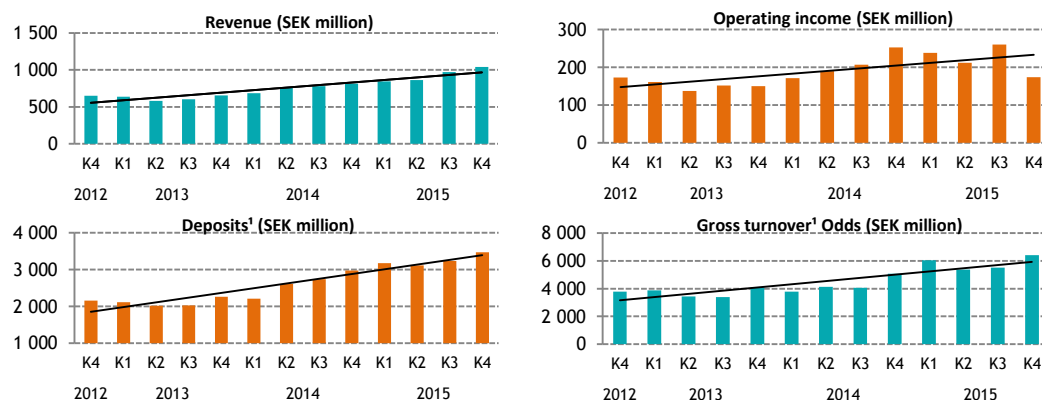
#### Fourth quarter

- Revenue increased by 28 per cent to SEK 1,041.1 (814.7) million and organic growth in constant currency was 18 per cent.
- Operating income amounted to SEK 174.4 (252.5) million and the operating margin to 16.7 (31.0) per cent. The operating income includes a cost of SEK 103.8 (revenue of 34.7) million for non-recurring items. For further information see page 3, Transfer to German authorities.
- Operating income, after adjustments for non-recurring items, was SEK 278.1 (217.8) million, which is equivalent to an increase of 28 per cent, of which 18 per cent is organic.
- Income before tax amounted to SEK 171.4 (256.6) million.
- Net income amounted to SEK 159.1 (243.0) million, corresponding to SEK 1.15 (1.76) per share.
- Customer deposits in all of Betsson's gaming solutions amounted to SEK 3,471.4 (2,977.1) million, an increase of 17 per cent.
- Gross turnover in the Sportsbook amounted to SEK 6,428.8 (5,074.8) million, corresponding to growth of 27 per cent.
- Mobile revenue represented 36 (23) per cent of total revenue and amounted to SEK 373.3 (186.6) million, which is an increase of 100 per cent.
- Betsson's Board of Directors is proposing a transfer to shareholders of SEK 623.8 (549.3) million, which corresponds to SEK 4.51 (3.98) per share.
- The OranjeCasino brand was migrated during the quarter to the shared technical platform, Techsson, and a next-generation sportsbook was launched during the quarter on Betsson.com.
- Europe-Bet contributed SEK 96.1 (-) million to revenue in the quarter, and SEK 21.8 (-) million to operating income.

#### Full-year

- Revenue increased by 23 per cent to SEK 3,722.0 (3,035.1) million.
- Operating income amounted to SEK 886.4 (821.2) million.
- Income before tax amounted to SEK 883.0 (814.8) million.
- Net income amounted to SEK 831.7 (770.7) million, corresponding to SEK 6.02 (5.64) per share.

#### Key Performance Indicators



<sup>1</sup>Deposits and gross turnover in the Sportsbook refer to all gaming solutions.

#### Betsson delivers sustainable profitable growth

"We are really pleased that our underlying organic earnings is increasing more than our revenue, adjusted for exchange rate fluctuations. Betsson reports an adjusted growth in operating profit of 27 percent and a strong organic growth in revenues. This shows that Betsson has one of the most efficient strategies in this industry," says Pontus Lindwall, Betsson's President and CEO.

#### Presentation of the year-end report

Today, Friday, 5 February, at 09:00 a.m. CET, Betsson's CEO, Pontus Lindwall, will present the Year-End Report from Betsson's office at Regeringsgatan 28, and through webcast on [www.betssonab.com](http://www.betssonab.com) or <http://edge.media-server.com/m/p/c5vr7cb> or by phone on +46 (0)8 505 564 74 (Sweden), +44 (0)203 364 53 74 (UK) or +1 (0) 855 753 22 30 (US). The presentation will be held in English and followed by a question and answer session.

BETSSON AB'S CORE BUSINESS CONSISTS OF THE OWNING AND ADMINISTRATION OF SHAREHOLDINGS IN COMPANIES THAT OPERATE, THROUGH PARTNERS OR BY THEMSELVES, OFFER GAMES TO THE END CONSUMER VIA THE INTERNET. BETSSON AB OWNS COMPANIES THAT OPERATE GAMING FOR END CONSUMERS THROUGH BOTH ITS OWN WEBSITES AND PARTNERSHIPS. BETSSON MALTA OFFERS POKER, CASINO, SPORTSBOOK, SCRATCH CARDS, BINGO AND GAMES. CUSTOMERS MAINLY ORIGINATE FROM THE NORDIC COUNTRIES AND OTHER PARTS OF EUROPE. BETSSON AB IS LISTED ON NASDAQ STOCKHOLM LARGE CAP LIST, (BETS).

## Fourth quarter 2015

The Group's revenue totalled SEK 1,041.1 (814.7) million. Gross income totalled SEK 671.4 (592.8) million. Operating income amounted to SEK 174.4 (252.5) million and the operating margin to 16.7 (31.0) per cent. Operating income includes a cost of SEK 103.8 (revenue of 34.7) million for non-recurring items. For more information please refer to the section, Transfer to German authorities. Operating income, after adjustments for non-recurring items, was SEK 278.1 (217.8) million, which is equivalent to an increase of 28 per cent, of which 18 per cent is organic. Group income before tax amounted to SEK 171.4 (256.6) million and net income amounted to SEK 159.1 (243.0) million, which is the equivalent of SEK 1.15 (1.76) per share.

Fourth-quarter revenue (excluding Europe-Bet) decreased by SEK 18.0 million and expenses increased by SEK 1.5 million due to exchange rate fluctuations compared with the rates applied in the comparative figures last year. The negative impact on revenue is attributable primarily to exchange rate fluctuations in NOK and TRY in relation to SEK. Fluctuations in EUR against SEK had a positive impact on turnover at the same time, but they also resulted in higher expenses. The overall effect of exchange rate fluctuations on operating income was minus SEK 19.5 million. Europe-Bet's contribution to revenue was SEK 10.2 million lower than if the relationship between GEL (the local currency in Georgia) and SEK had been the same in the fourth quarter this year as in the comparative figures for last year. The table below shows adjustment items, which enables comparison between the years.

	2015	2014
	Quarter 4	Quarter 4
Revenue	1,041.1	814.7
Of which Europebet	-96.1	-
Currency adjustment	18.0	-
	963.0	814.7
Growth in revenue	18%	
Operating income	174.4	252.5
Of which Europebet	-21.8	-
Non-recurring items	103.8	-34.7
Currency adjustment	19.5	-
	275.9	217.8
Growth in operating income	27%	

Marketing expenses amounted to SEK 215.2 (145.5) million, of which Europe-Bet represented SEK 13.0 (-) million. This item increased as a result of acquired operations, negative exchange rate fluctuations and planned growth. Management is planning for continued growth, and believes that there are good long-term opportunities for growth in both locally and internationally regulated markets. In addition to marketing expenses, an amount of SEK 82.9 (87.7) million related to commissions for affiliates and partners is included in the item Cost of services provided. Marketing expenses in relation to revenue for the first quarter of 2016 are expected to be in line with 2015.

Personnel costs totalled SEK 152.1 (116.1) million. The increase compared to the previous year refers to new recruitments to create and meet future growth and SEK 13.1 million from personnel costs in Europe-Bet. Personnel costs in relation to revenue

for the first quarter of 2016 are expected to slightly exceed the level from the fourth quarter of 2015.

Other external expenses amounted to SEK 127.9 (117.7) million. Management expects other external expenses to increase more in the first quarter and in line with the company's growth during all of 2016.

Capitalised development costs were SEK 42.5 (36.2) million. Betsson's operating companies are primarily investing in migrations and improvements in the various gaming solutions, which creates conditions for growth.

## Full-year

The Group's revenues amounted to SEK 3,722.0 (3,035.1) million which is equivalent to an increase of 23 per cent. Gross profit was SEK 2,675.6 (2,231.3) million, which is an increase of 20 per cent. Operating income increased to SEK 886.4 (821.2) million and the operating margin amounted to 23.8 (27.1) per cent. Income before tax increased to SEK 883.0 (814.8) million and net income increased to SEK 831.7 (770.7) million.

## Acquisition of Europe-Bet

During the fourth quarter, acquired operations contributed SEK 96.1 million to the Group's revenue. Adjusted for currency effects, Europe-Bet grew by 21 per cent during the fourth quarter, and in local currency revenue increased by 27 per cent. The acquisition also contributed SEK 21.8 million to the Group's operating income. Of Europe-Bet's revenue during the quarter, SEK 20.1 million is derived from the land-based operations. The tables on this page indicate how the acquisition has contributed to Betsson's income during 2015.

### Europe-Bet's contribution to the fourth quarter

(SEK million)	Betsson excluding Europe-Bet	Europe-Bet	Betsson
Revenue	944.9	96.1	1,041.1
Operating income	152.6	21.8	174.4
Net income for the period	141.7	17.3	159.1

### Europe-Bet's contribution during the year

(SEK million)	Betsson excluding Europe-Bet	Europe-Bet	Betsson
Revenue	3,550.7	171.3	3,722.0
Operating income	846.4	40.0	886.4
Net income for the period	800.3	31.4	831.7

### Betsson if Europe-Bet had been acquired before 1 January 2015.

(SEK million)	Betsson	Europe-Bet 2015 <sup>1</sup>	Betsson adj. <sup>2</sup>
Revenue	3,550.7	348.4	3,899.1
Operating income	846.5	92.4	938.8
Net income for the year	800.3	79.4	879.7

<sup>1</sup> In addition to the operating contribution, an expense of SEK 7.5 million was reported for the depreciation of the customer base, of which SEK 4.2 million refers to the period prior to 22 July.

<sup>2</sup> Acquisition costs of SEK 5.4 million and a cost of SEK 2.1 million related to administrative fees for the financing have been reversed. A new cost of SEK 4.2 million for depreciation of the customer base was also recorded for the period 1/1-21/7 2015.

## Brand purchases

Betsson acquired the Suomiarvat.com, Svenskallotter.com and Norskelodd.com brands for SEK 34.7 million from its previous partner, Nordic Entertainment. The transaction entails that Betsson is taking over the marketing responsibility and in exchange will not need to pay any partner commission.

During 2015, Betsson paid a volume-based profit share to Nordic Entertainment of SEK 11.1 million. The acquisition was valued at a multiple of 6 based on the 2015 operating income at an assumed level of investment in marketing. The acquisition is planned to be closed in the first quarter of 2016.

## Transfer to German authorities

In 2012, Germany implemented local gaming legislation which has been questioned by among others the European Commission due to that it is in breach of the EU principles. According to experts in international law, Germany cannot tax operators who offer games from gaming sites in German that are administered and regulated from other sovereign EEA/EU states.

Betsson will as soon as possible apply for a German gaming license and therefor files German tax return which give that Betsson will transfer SEK 112.5 million to German authorities, of which SEK 103.8 million is a one-off amount and the remaining SEK 8.7 million accrued during the fourth quarter. This amount has been calculated by Betsson and may change slightly following discussions with German authorities. The sum corresponds to the accrued tax expense up to the end of 2015, including surcharges and interest, as if Betsson had been subject to the local gaming legislation in Germany. Betsson will continue to file German tax return and to transfer funds until it announces otherwise, the size of which will depend on the future turnover of the sportsbook in Germany. The amounts have and will affect gross profit negatively. Betsson will take legal measures to try to get German authorities to recognise that the tax has no legal basis and for the sum to be repaid to Betsson.

## Operations

Through subsidiaries, Betsson offers Internet gaming to end consumers via partner co-operations and its own gaming portals. Betsson also offers system solutions for other operators.

Mobile revenue increased to SEK 373.3 (186.6) million, which is an increase of 100 per cent. Mobile revenue constitutes 36 (23) per cent of total revenue. Mobile gross turnover in the Sportsbook accounted during the quarter for 55 (44) per cent of total gross turnover in the Sportsbook.

During the fourth quarter, OranjeCasino migrated to the shared platform, Techsson. The migration facilitates cost-efficient development of the site while at the same time offering significantly improved opportunities for analysis and CRM.

During 2016, Betsson's operating subsidiaries are planning to migrate the remaining brands, all of the Casinoneuro platform's brands and Europe-Bet.

During the fourth quarter, a new sportsbook was launched for Betsson.com. The new sportsbook enables a more individualised customer experience with increased functionality for end users. The updated sportsbook architecture creates improved possibilities to develop the sportsbooks of different brands in different directions as well as in improved scalability. As a whole, the new sportsbook contributes in the long-term to cost advantages in development and increased activity. Betsson expects all of its sportsbooks to be updated in 2016.

## B2C – fourth quarter

Fourth-quarter revenue in B2C was SEK 840.6 (629.3) million, representing growth of 34 per cent, of which 18 per cent was organic.

During the quarter, revenue in the Nordic Region was SEK 471.0 (446.6) million. Currency-adjusted growth amounts to 8 per cent. The Nordic Sportsbook is the product group in the Nordic region that posted the strongest growth during the quarter. The underlying activity in both Casino and Sportsbook is strong in the Nordic region.

The Nordic region represented 56 (71) per cent of the B2C segment in the fourth quarter, while the EU outside the Nordic region represented 31 (28) per cent.

## B2B – fourth quarter

Revenue from B2B amounted to SEK 200.5 (185.3) million, an increase of 8 per cent. Revenue from B2B was negatively affected by unfavourable exchange rate fluctuations of SEK 8.8 million.

Betsson co-operates with a state-owned Chinese company for the Internet-based lottery and sports betting business. The expected regulation for Internet-based lotteries in China has not yet been introduced. Betsson has a continued positive outlook on the market's future potential.

## Products

During the fourth quarter, revenue in Casino amounted to SEK 684.0 (580.4) million, an increase of 18 per cent. Adjusted for SEK 9.8 million for negative exchange rate fluctuations, organic growth in Casino amounted to 11 per cent. Overall, Casino represented 66 (71) per cent of the Group's revenue.

Gross turnover in the Sportsbook, across all of Betsson's gaming solutions, was SEK 6,428.8 (5,074.8) million, which corresponds to an increase of 27 per cent. The share of turnover generated from mobile units amounted to 55 (44) per cent during the quarter. The margin after free bets across all of Betsson's gaming solutions in Sportsbook was 7.1 (6.1) per cent. Revenue from the Sportsbook during the quarter amounted to SEK 312.6 (192.6) million, corresponding to an increase of 62 per cent, of which 45 per cent was organic growth. The comparative figures are affected by negative exchange rate fluctuations of SEK 7.4

million compared to the previous year. Revenue from the Sportsbook includes SEK 106.7 (92.2) million referring to licensing revenue and gaming contributions from B2B. The Sportsbook represented 30 (24) per cent of the Group's revenue.

Revenue from Poker during the quarter amounted to SEK 34.2 (28.9) million. Europe-Bet contributed SEK 10.8 million to the revenue in Poker. Activity in Betsson's poker network continues to decrease.

Revenue from other products amounted to SEK 10.3 (12.7) million during the third quarter.

### Customer deposits

During the fourth quarter, SEK 2,605.0 (2,130.3) million was deposited, corresponding to growth of 22 per cent. Europe-Bet contributed SEK 251.1 million, corresponding to an increase of 54 per cent compared to the third quarter. Deposits in all of Betsson's gaming solutions for the quarter amounted to SEK 3,471.4 (2,977.1) million. The term "all of Betsson's gaming solutions" includes B2B partnerships which are operated based on their own licenses.

### Customers

At the end of the quarter, the number of registered customers amounted to 9.0 (7.7) million, which corresponds to an increase of 17 per cent. There were 526,291 (390,687) active customers during the quarter. This key performance indicator reflects gaming activity in Betsson's solutions which do not require a deposit.

### Equity

Equity in the Group amounted to SEK 3,153.7 (3,073.8) million, equivalent to SEK 22.78 (22.27) per share.

### Liquid funds and customer liabilities

Cash and cash equivalents at the end of December amounted to SEK 524.9 (478.1) million. At the end of the fourth quarter available liabilities to credit institutions amounted to SEK 1,522.2 million, of which SEK 733.5 (523.4) million was utilised and SEK 788.6 (333.0) million was unutilised.

Gaming liabilities, including reserves for accumulated jackpots, amounted to SEK 366.7 (354.9) million. Due to the regulations of gaming authorities, this amount limits utilisation of the Company's liquid funds. Current receivables from payment providers for unsettled customer deposits were SEK 316.2 (318.6) million.

### Personnel

At the end of the quarter, the company had 1,639 (870) employees. The average number of employees in the Group during the year amounted to 1,584 (850), of which 760 (622) were based in Malta.

In addition, the Group employed 151 (173) full-time consultants at the end of the quarter.

There are 629 employees in Europe-Bet, of which 203 work for the online operations. During the quarter, a physical poker room, a number of physical payment stores and a gaming hall were closed in Georgia, which explains why the number of employees in Europe-Bet is lower than the previous quarter. In addition, Europe-Bet had engaged 5 consultants.

### Parent Company

The operations of the Parent Company, Betsson AB (publ), consist of the ownership and administration of shareholdings in companies which, on their own or through partnerships, offer end customers gaming over the Internet. The Company provides and sells internal services related to finance, communication, accounting and administration to certain Group companies.

Turnover for the year was SEK 16.8 (17.6) million, and income before tax amounted to SEK 789.0 (765.2) million.

Cash and cash equivalents in the Parent Company amounted to SEK 103.3 (143.3) million.

### Ownership structure

The Company's Series B shares are listed on Nasdaq Stockholm Large Cap List, (BETS). At the end of the period, the Company had 35,156 (21,443) shareholders. The three shareholders with the greatest proportion of the voting power were Per Hamberg and companies with 3.8 per cent of the outstanding capital and 17.9 per cent of the outstanding votes, the Knutsson family and companies with 4.9 per cent of the outstanding capital and 10.6 per cent of the outstanding votes, and family Lundström and companies with 3.1 per cent of the outstanding capital and 9.6 per cent of the outstanding votes.

### Shares outstanding

The total number of shares and votes in Betsson amounts to 143,109,081 and 289,449,081, divided into 16,260,000 Series A shares with ten votes each, 122,155,730 Series B shares with one vote each and 4,693,351 Series C shares which may not be represented at general meetings. This includes Betsson's holding of 1,173 Series B treasury shares which have been acquired in previous years at an average price of SEK 19.42 and 4,693,351 shares of Series C.

### Events after the end of the quarter

Due to lower Sportsbook margins, the first quarter of 2016 started with revenue under the daily average for the fourth quarter of 2015. The underlying activity follows normal seasonal patterns.

In the beginning of 2016 Betsson opened a development center in London. The purpose with Applied Digital Technology Center is to secure high-class technology competence.

There have been no other significant events after the end of the reporting period.

## Accounting principles

Betsson complies with IFRS standards and interpretations (IFRIC) as approved by the EU. This Year-End Report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Parent Company's financial statements have been prepared in accordance with RFR 2.

Betsson's B2C segment is defined on the basis of gaming undertaken by players whom Betsson has, itself, secured and gaming by players playing on Betsson's network of affiliated websites ([www.affiliatelounge.com](http://www.affiliatelounge.com)). Any activity that does not fall within this definition is classified as B2B in Betsson.

The accounting principles applied are consistent with those presented in the Annual Report for 2014. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2014 (Note 2) which is available on [www.betssonab.com](http://www.betssonab.com) or at the Company's head office.

## Risks and factors of uncertainty

The legal landscape for online gaming is constantly changing, both at the EU level and in the various geographical markets. There is continued pressure on countries in the EU to bring their legislation in line with applicable EU law, especially regarding restrictions in the free movement of goods and services. A number of countries have reported that they are working on new legislation which will be compatible with EU requirements, and certain countries have presented proposals for concrete legislation. There is still uncertainty as to the point in time at which such legislation will be introduced to those of Betsson's main markets which are yet to receive new regulations.

New legislation could result in changes in market conditions regarding, for example, tax rates, product ranges and local licensing fees, and this might have a negative impact on Betsson's profitability. At the same time, new legislation may lead to a significant market growth, as well as possibly provide Betsson with increased opportunities for marketing and an expanded presence in the market.

In early June 2010, Norway expanded its ban on promoting gaming organised from abroad. This ban negatively affects banks due to the fact that cashier services for online gaming payments via credit and debit cards have been made illegal. However, after the elections in September 2013, there has been a parliamentary majority in favour of re-regulating the Norwegian gaming market. However, based on what is known today, the management of Betsson believes that it is unlikely that there will be new regulations in Norway within the next few years.

The outcome of the 2014 general election in Sweden resulted in a weak parliamentary situation. Now there mainly seems to be a consensus among the various parliamentary parties to re-regulate the Swedish gaming market. The Government has communicated a schedule, which, if implemented,

would mean that Sweden will implement new regulations in 2018.

Betsson has license revenue for system deliveries to one gaming operator, where a portion of the revenue derives from players in Turkey. This license revenue is reported as B2B. Revenue arising from these players may be considered to incur a higher operational risk than revenue from other markets.

For a detailed description of the above risks and other risks and uncertainties, please refer to the Annual Report for 2014.

## Transactions with related parties

No transactions took place between Betsson and related parties which significantly affected Betsson's financial position and performance in the quarter.

## Future prospects

Betsson expects that the market for online gaming will continue to develop strongly. The number of Internet users is growing rapidly worldwide, which is a driving force for the industry. The most crucial factor today is the growth of mobile solutions and the use of smart phones. In the regions where Internet is available, confidence in the Internet is growing as more people use the Internet for banking and stock trading, insurance matters and other purchases. This behaviour and increasing confidence in e-commerce is important for the market development.

Betsson believes that, from a risk perspective, there is a sustainable value in both the local, re-regulated markets as well as in the internationally regulated markets. Selected, internationally regulated markets constitute, for the foreseeable future, a base for strong growth and profitability. Management deems that Betsson's markets as a whole will grow by 9 per cent during 2016, based on analyses undertaken by, amongst others, H2 Gambling. Betsson intends to continue growing, over time, at a rate faster than the market rate.

Management also believes that Betsson's mobile revenue will continue to demonstrate strong growth over the foreseeable future.

## Annual General Meeting 2016

The Annual General Meeting of shareholders in Betsson AB will be held on Thursday, 12 May 2016 at Filmstanden Sergel, Slöjdgatan 6 Hötorget, Stockholm, Salong 6 at 10:00 a.m. CET,

Shareholders who would like to make proposals to the Nomination Committee may do so by sending an email to [valberedning@betssonab.com](mailto:valberedning@betssonab.com) or by post to Betsson AB, Nomination Committee, Regeringsgatan 28, 111 53 Stockholm.

## Financial calendar

The interim report for the first quarter will be presented on 20 April, for the second quarter on 21 July, for the third quarter on 20 October and the year-end report for full-year 2016 (fourth quarter) on 9 February 2017.

## Presentation of the year-end report

Today, Friday, 5 February, at 09:00 a.m. CET, Betsson's CEO, Pontus Lindwall, will present the Year-End Report from Betsson's office at Regeringsgatan 28, and through webcast on [www.betssonab.com](http://www.betssonab.com) or <http://edge.media-server.com/m/p/c5vr7cb> or by phone on +46 (0)8 505 564 74 (Sweden), +44 (0)203 364 53 74 (UK) or +1 (0) 855 753 22 30 (US). The presentation will be held in English and followed by a question and answer session.

A copy of the presentation will be available at [www.betssonab.com](http://www.betssonab.com) as of Friday, 5 February.

### Stockholm 5 February 2016

Pontus Lindwall  
President and CEO

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Registered office: Stockholm,  
Corporate Identity Number 556090-4251

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This year-end report has not been subject to review by the Company's auditors.

The information in this year-end report is information which Betsson AB (publ) is to publish in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 5 February 2016 at 7:30 a.m. CET.

## Acquisition of Europe-Bet

On 29 June, 100% of the shares in Chempionebi 111 LLC (and related companies) was acquired. Through the acquisition Betsson gained a strategic stronghold in the region and became one of the largest players on the Georgian market.

The Company has successfully established and runs the Europe-Bet brand with several competitive product offers on the locally regulated market in Georgia. Together with Betsson's technology, there is a good basis for profitable, sustainable growth both within and outside of Georgia.

Betsson acquired the shares from the sellers for an initial purchase price of USD 50 million. In addition to the initial purchase price, an additional purchase price for the operations corresponding to maximum of USD 35 million may be paid after one year, provided that betting regulations in Georgia, as expected, remain unchanged. This means that the total maximum purchase price of USD 85 million for the operations. In addition to this, Betsson paid GEL 1,655 million (approximately USD 0.69 million) for previously recorded income in Europe-Bet, for the period before closing, i.e. on the 22nd of July.

The acquisition was funded through a renewal of a credit facility of EUR 35 million and a new credit facility of SEK 700 million. Both are revolving facilities, which create an attractive capital structure.

Integration and cost synergies for the development of the acquired gaming platform and revenue synergies explain the total surplus value in goodwill. None of the reported goodwill is expected to be deductible at taxation.

## Reporting effects

During the fourth quarter, acquired operations contributed SEK 96.1 million to the Group's revenue. Adjusted for currency effects. Europe-Bet grew by 21 per cent during the fourth quarter. The acquisition also contributed SEK 21.8 million to the Group's operating income. Of Europe-Bet's revenue during the quarter, SEK 20.1 million is derived from the country-based operations. The tables on this page indicate how the acquisition has contributed to Betsson's income during 2015.

### Europe-Bet's contribution to the fourth quarter

(SEK million)	Betsson excluding Europe-Bet	Europe-Bet	Betsson
Revenue	944.9	96.1	1,041.1
Operating income	152.6	21.8	174.4
Net income for the period	141.7	17.3	159.1

### Europe-Bet's contribution during the year

(SEK million)	Betsson excluding Europe-Bet	Europe-Bet	Betsson
Revenue	3,550.7	171.3	3,722.0
Operating income	846.4	40.0	886.4
Net income for the period	800.3	31.4	831.7

### Betsson if Europe-Bet had been acquired before 1 January 2015.<sup>1</sup>

(SEK million)	Betsson	Europe-Bet 2015 <sup>1</sup>	Betsson adj. <sup>2</sup>
Revenue	3,550.7	348.4	3,899.1
Operating income	846.5	92.4	938.8
Net income for the year	800.3	79.4	879.7

<sup>1</sup> In addition to the operating contribution, an expense of SEK 7.5 million was reported for the depreciation of the customer base, of which SEK 4.2 million refers to the period prior to 22 July.

<sup>2</sup> Acquisition costs of SEK 5.4 million and a cost of SEK 2.1 million related to administrative fees for the financing have been reversed. A new expense of SEK 4.2 million for depreciation of the customer base was also recorded for the period 1/1-21/7 2015.

## Acquisition analysis (SEK million)

### Purchase price

Paid purchase price (cash and cash equivalents)	436.7
Additional purchase price (conditional)	303.5
Total purchase price	740.2

### Reported amount of identifiable

#### acquired assets and taken over liabilities

Liquid funds	22.9
Tangible fixed assets	15.0
Other intangible fixed assets	1.9
Customers	24.1
Brands	384.1
Current receivables	60.2
Current liabilities	-49.7
Total identifiable net assets	458.6
Goodwill	281.6

<b>Consolidated Income Statement, SEK million</b>	<b>Quarter 4 2015</b>	<b>Quarter 4 2014</b>	<b>Full year 2015</b>	<b>Full year 2014</b>
<b>Revenue</b>	<b>1041.1</b>	<b>814.7</b>	<b>3,722.0</b>	<b>3,035.1</b>
Cost of services provided	-369.6	-221.9	-1,046.4	-803.7
<b>Gross profit</b>	<b>671.4</b>	<b>592.8</b>	<b>2,675.6</b>	<b>2,231.3</b>
Marketing expenses	-215.2	-145.5	-752.9	-548.2
Personnel costs	-152.1	-116.1	-543.5	-448.1
Other external expenses	-127.9	-117.7	-475.2	-440.0
Capitalised development costs	42.5	36.2	146.9	123.1
Depreciation/amortisation	-44.7	-31.0	-160.7	-128.0
Other operating income/expenses	0.4	33.7	-3.8	31.1
Operating expenses	-497.1	-340.3	-1,789.2	-1,410.1
<b>Operating income</b>	<b>174.4</b>	<b>252.5</b>	<b>886.4</b>	<b>821.2</b>
Financial income and expenses	-3.0	4.1	-3.4	-6.4
<b>Income before tax</b>	<b>171.4</b>	<b>256.6</b>	<b>883.0</b>	<b>814.8</b>
Tax	-12.3	-13.6	-51.2	-44.1
<b>Net income for the period</b>	<b>159.1</b>	<b>243.0</b>	<b>831.7</b>	<b>770.7</b>
Earnings per share before dilution (SEK)	1.15	1.76	6.02	5.64
Earnings per share after dilution (SEK)	1.15	1.76	6.02	5.63
Operating margin (as a percentage of revenue)	16.7	31.0	23.8	27.1
Operating margin (as a percentage of gross profit)	26.0	42.6	33.1	36.8
Profit margin (per cent)	16.5	31.5	23.7	26.8
Average number of outstanding shares (millions)	138.4	138.1	138.2	136.7
Number of outstanding shares at the end of the period (millions)	138.4	138.1	138.4	138.1
Return on equity (per cent)			27	30
Return on total capital (per cent)			17	19
Return on capital employed (per cent)			19	22

<b>Consolidated Statement of Comprehensive Income, SEK million</b>	<b>Quarter 4 2015</b>	<b>Quarter 4 2014</b>	<b>Full year 2015</b>	<b>Full year 2014</b>
<b>Net income for the period</b>	<b>159.1</b>	<b>243.0</b>	<b>831.7</b>	<b>770.7</b>
<b>Other comprehensive income</b>				
<b>Revenue/expenses reported directly in equity</b>				
Hedging of net investments in foreign currency, including deferred tax	22.6	-18.6	28.4	-51.3
Exchange rate differences on translation of foreign operations	-116.0	114.9	-209.6	229.0
<b>Other comprehensive income for the period (after tax)</b>	<b>-93.4</b>	<b>96.3</b>	<b>-181.2</b>	<b>177.7</b>
<b>Total comprehensive income for the period</b>	<b>65.7</b>	<b>339.3</b>	<b>650.5</b>	<b>948.3</b>



<b>Consolidated Balance Sheet, SEK million</b>	<b>31/12/2015</b>	<b>31/12/2014</b>
Intangible fixed assets	3,980.3	3,402.2
Tangible fixed assets	57.0	50.9
Financial fixed assets	16.9	25.1
Deferred tax assets	21.2	29.3
<b>Total fixed assets</b>	<b>4,075.5</b>	<b>3,507.5</b>
Current receivables	1,126.9	1,025.1
Liquid funds	524.9	478.1
<b>Total current assets</b>	<b>1,651.8</b>	<b>1,503.2</b>
<b>Total assets</b>	<b>5,727.4</b>	<b>5,010.7</b>
Equity	3,153.7	3,073.8
Provision	109.9	-
Deferred tax liabilities	5.9	5.4
<b>Total provision</b>	<b>115.8</b>	<b>5.4</b>
Longterm liabilities to credit institutions	505.2	523.4
Shortterm liabilities to credit institutions	228.4	-
Other current liabilities	1,724.3	1,408.2
<b>Total current liabilities</b>	<b>1,952.7</b>	<b>1,408.2</b>
<b>Total equity and liabilities</b>	<b>5,727.4</b>	<b>5,010.7</b>
<b>Cash Flow Statement for the Group, SEK million</b>	<b>Full year 2015</b>	<b>Full year 2014</b>
Income after financial items	883.0	814.8
Adjustments for items not included in cash flow	280.5	97.8
Tax paid	-27.7	-45.4
<b>Cash flow from operating activities</b>	<b>1,135.8</b>	<b>867.1</b>
before changes in working capital	18.7	1.1
Changes in working capital	18.7	1.1
<b>Cash flow from operating activities</b>	<b>1,154.5</b>	<b>868.3</b>
Investments	-200.4	-156.3
Acquisition of liquid funds	22.9	36.0
Acquisition of shares in subsidiaries	-443.0	-376.3
<b>Cash flow from investing activities</b>	<b>-620.5</b>	<b>-496.6</b>
Cash paid upon redemption of warrants	-21.0	-17.4
Paid additional consideration (Oranje and Kroon)	-137.1	-207.1
Raised bank loans	436.7	378.0
Repayment of bank loans	-200.1	-211.2
Share redemption programme	-549.7	-421.5
Option premiums	2.0	-
<b>Cash flow from financing activities</b>	<b>-469.2</b>	<b>-479.2</b>
<b>Changes in liquid funds</b>	<b>64.7</b>	<b>-107.6</b>
Liquid funds at the beginning of the period	478.1	562.5
Exchange rate differences in liquid funds	-18.0	23.2
<b>Liquid funds at the end of the period</b>	<b>524.9</b>	<b>478.1</b>
<b>Changes in Equity for the Group, SEK million</b>	<b>Full year 2015</b>	<b>Full year 2014</b>
<b>Opening balance</b>	<b>3,073.8</b>	<b>2,032.2</b>
Total comprehensive income for the period	650.5	948.3
<b>Total change in equity, excluding transactions with the Company's owners</b>	<b>650.5</b>	<b>948.3</b>
Share redemption programme	-549.7	-421.5
Costs for redemption programme after tax effects	-	-0.1
New share issue	-	531.2
Warrants – paid options premium	2.0	-
Repurchase of warrants	-25.1	-17.4
Share options – value of employee services	2.2	1.1
<b>Equity at the end of the period</b>	<b>3,153.7</b>	<b>3,073.8</b>
<b>Attributable to:</b>		
Shareholders in the Parent Company	3,153.7	3,073.8
Minority interest	-	-
<b>Total equity</b>	<b>3,153.7</b>	<b>3,073.8</b>

Parent Company Income Statement, SEK million		Full year 2015	Full year 2014
<b>Revenue</b>		<b>16.8</b>	<b>17.6</b>
Operating expenses		-61.7	-76.5
<b>Operating income</b>		<b>-44.9</b>	<b>-58.9</b>
Financial items		829.6	824.1
<b>Income before tax</b>		<b>789.0</b>	<b>765.2</b>
Tax		0.0	0.0
<b>Net income for the period</b>		<b>789.0</b>	<b>765.2</b>
Parent Company Balance Sheet, SEK million		31/12/2015	31/12/2014
Tangible fixed assets		1.2	1.1
Financial fixed assets		3,912.1	3,470.2
Total fixed assets		3,913.3	3,471.3
Current receivables		426.9	432.7
Liquid funds		103.3	143.3
Total current assets		530.1	576.1
<b>Total assets</b>		<b>4,444.0</b>	<b>4,047.3</b>
Restricted equity		348.7	346.4
Non-restricted equity		3,104.3	2,890.6
Total equity		3,453.0	3,236.9
Non-current liabilities to credit institutions		502.2	486.9
Current liabilities to credit institutions		221.3	
Other current liabilities		267.4	323.5
Total current liabilities		267.4	323.5
<b>Total equity and liabilities</b>		<b>4,444.0</b>	<b>4,047.3</b>

### Group Overview

Income Statements, SEK million		2015	2015	2015	2015	2014	2014	2014	2014	2013	2015
(continuing operations)		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
<b>Revenue</b>		1041.1	972.9	860.6	847.4	814.7	782.1	752.3	686.0	655.5	3,722.0
Cost of services provided		-369.6	-237.6	-229.4	-209.8	-221.9	-207.7	-200.0	-174.2	-179.8	-1046.4
<b>Gross profit</b>		671.4	735.3	631.2	637.6	592.8	574.4	552.3	511.8	475.6	2,675.6
Marketing expenses		-215.2	-205.5	-166.0	-166.2	-145.5	-135.9	-143.1	-123.8	-122.3	-752.9
Personnel costs		-152.1	-138.7	-128.1	-124.6	-116.1	-120.2	-109.3	-102.6	-101.8	-543.5
Other external expenses		-127.9	-127.1	-115.0	-105.2	-117.7	-111.3	-101.8	-109.2	-96.9	-475.2
Capitalised development costs		42.5	40.1	30.9	33.4	36.2	33.3	28.2	25.4	24.7	146.9
Depreciation/amortisation		-44.7	-43.1	-36.7	-36.2	-31.0	-33.3	-34.2	-29.5	-25.8	-160.7
Other operating income/expenses		0.4	-0.7	-2.5	-1.0	33.7	0.1	-1.7	-1.1	-3.5	-3.8
Total operating expenses		-497.1	-475.1	-417.4	-399.6	-340.3	-367.3	-361.9	-340.7	-325.6	-1789.2
<b>Operating income</b>		174.4	260.2	213.8	238.0	252.5	207.2	190.4	171.2	150.0	886.4
Net financial items		-3.0	2.7	-1.5	-1.6	4.1	-3.1	-2.8	-4.6	-1.0	-3.4
<b>Income before tax</b>		171.4	262.9	212.3	236.4	256.6	204.1	187.5	166.6	149.0	883.0
Tax		-12.3	-15.9	-10.7	-12.3	-13.6	-10.7	-10.9	-8.9	-8.1	-51.2
<b>Income after tax</b>		159.1	247.0	201.6	224.1	243.0	193.4	176.6	157.7	140.9	831.7
Balance Sheets, SEK million		2015	2015	2015	2015	2014	2014	2014	2014	2013	2015
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Fixed assets		4,075.5	4,151.4	3,388.1	3,418.2	3,507.5	3,374.8	3,358.5	3,259.9	2,129.9	4,075.5
Current assets		1,651.8	1,537.0	1,346.6	1,610.3	1,503.2	1,278.6	1,275.4	1,519.4	1,386.0	1,651.8
Total assets		5,727.4	5,688.4	4,734.6	5,028.5	5,010.7	4,653.4	4,634.0	4,779.3	3,515.9	5,727.4
Equity		3,153.7	3,087.2	2,849.6	3,233.5	3,073.8	2,734.1	2,543.0	2,727.2	2,032.2	3,153.7
Non-current liabilities		620.9	968.6	696.5	516.0	528.7	508.4	720.8	698.7	4.1	511.1
Current liabilities		1,952.7	1,632.6	1,188.6	1,278.9	1,408.2	1,410.8	1,370.2	1,353.4	1,479.5	2,062.6
Total equity and liabilities		5,727.4	5,688.4	4,734.6	5,028.5	5,010.7	4,653.4	4,634.0	4,779.3	3,515.9	5,727.4
Cash Flow Statements, SEK million		2015	2015	2015	2015	2014	2014	2014	2014	2013	2015
(continuing operations)		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Operating cash flow		278.2	412.2	232.2	231.9	164.4	327.1	223.7	153.1	192.0	1,154.5
Cash flow from investing activities		-54.8	-494.3	-37.0	-34.4	-44.5	-55.2	-31.7	-365.3	-57.9	-620.5
Cash flow from financing activities		-203.3	243.2	-372.0	-137.1	-147.0	-211.8	-435.9	315.5	-0.6	-469.2
Total cash flow		20.1	161.1	-176.7	60.4	-27.1	60.1	-243.9	103.4	133.5	64.7

<b>Key Performance Indicators</b> (continuing operations)	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
Growth per quarter (%)	7	13	2	4	4	4	10	5	9	
Growth compared with the previous year (%)	28	24	14	24	24	30	30	7	1	23
Gross margin (% of revenue)	64.5	75.6	73.3	75.2	72.8	73.4	73.4	74.6	72.6	71.9
EBITDA margin (% of revenue)	21.0	31.2	29.1	32.3	34.8	30.7	29.8	29.3	26.8	28.1
EBITDA margin (% of gross profit)	32.6	41.3	39.7	43.0	47.8	41.9	40.7	39.2	37.0	39.1
Operating margin (% of revenue)	16.7	26.8	24.8	28.1	31.0	26.5	25.3	25.0	22.9	23.8
Operating margin (% of gross profit)	26.0	35.4	33.9	37.3	42.6	36.1	34.5	33.4	31.5	33.1
Profit margin (% of revenue)	16.5	27.0	24.7	27.9	31.5	26.1	24.9	24.3	22.7	23.7
Profit margin (% of gross profit)	25.5	35.8	33.6	37.1	43.3	35.5	34.0	32.5	31.3	33.0
Marketing (% of revenue)	20.7	21.1	19.3	19.6	17.9	17.4	19.0	18.0	18.7	20.2
Marketing (% of gross profit)	32.1	27.9	26.3	26.1	24.5	23.7	25.9	24.2	25.7	28.1
Earnings per share (SEK)	1.15	1.78	1.46	1.62	1.76	1.40	1.28	1.17	1.08	6.02
Operating cash flow per share (SEK)	2.01	2.98	1.68	1.68	1.19	2.37	1.62	1.14	1.47	8.35
Equity per share (SEK)	22.78	22.30	20.63	23.42	22.27	19.81	18.42	19.76	15.60	22.78
Dividend/redemption per share (SEK)	0.00	0.00	3.98	0.00	0.00	0.00	3.05	0.00	0.00	3.98
Average share price (SEK)	145.12	141.94	118.60	100.35	85.26	80.51	77.20	68.29	65.92	127.59
Share price at the end of the period (SEK)	155.50	140.80	119.80	107.93	91.67	85.33	77.00	78.50	68.00	155.50
Highest listing (SEK)	160.00	157.00	132.40	110.97	94.33	90.50	83.67	79.50	71.17	160.00
Lowest listing (SEK)	127.10	120.40	106.30	91.33	73.83	74.67	74.17	59.33	60.83	91.33
Equity/assets ratio (%)	55	54	60	64	61	59	55	57	58	55
Investments (SEK million)	83.2	80.6	37.0	34.4	44.4	53.4	31.8	26.6	57.9	235.1
Average number of employees (accumulated)	1,584	1,610	900	875	850	845	839	835	789	1,584
Number of employees at the end of the period	1,639	1,692	928	905	870	885	877	857	839	1,639
Number of shareholders at the end of the period	35,156	30,878	27,727	25,234	21,443	20,604	21,148	19,770	18,825	35,156
Number of shares, million	143.1	139.6	139.6	139.6	139.6	139.6	139.6	139.6	130.3	143.1
<b>Number of customers</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
Number of registered customers (thousand)	9,022.2	8,804.6	8,096.6	7,924.0	7,732.4	7,533.2	7,363.7	7,172.2	6,732.7	9,022.2
Growth per quarter (%)	2	9	2	2	3	2	3	7	2	
Growth compared with the previous year (%)	17	17	10	10	15	14	16	19	17	17
Number of active customers (thousands)	526.3	492.2	357.6	372.1	390.7	363.5	381.4	360.8	401.4	526.3
Growth per quarter (%)	6.9	37.6	-3.9	-4.8	7.5	-4.7	5.7	-10.1	-5.2	
Growth compared with the previous year (%)	35	35	-6	3	-3	-14	-11	-25	-23	35
Customer activity level (%)	6	6	4	5	5	5	5	5	6	6
<b>Customer deposits</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
Deposited amount (SEK million)	2,605.0	2,439.8	2,222.0	2,170.4	2,130.3	2,062.3	1,939.4	1,570.7	1,613.6	9,437.3
Growth per quarter (%)	7	10	2	2	3	6	23	-3	8	
Growth compared with the previous year (%)	22	18	15	38	32	38	34	4	2	22
Deposited amount, all gaming solutions (SEK million)	3,471.4	3,237.7	3,116.6	3,173.6	2,977.1	2,737.3	2,613.4	2,212.5	2,262.3	12,999.2
Growth per quarter (%)	7	4	-2	7	9	5	18	-2	12	
Growth compared with the previous year (%)	17	18	19	43	32	35	30	5	5	23
<b>Gross margin, Sportsbook</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
Gross turnover, all gaming solutions (SEK million)	6,428.8	5,506.1	5,385.7	6,054.4	5,074.8	4,063.3	4,140.4	3,780.8	4,094.6	23,375.0
-of which B2B (SEK million)	3,629.7	3,256.9	3,446.0	4,214.6	3,403.4	2,653.4	2,666.2	2,449.7	2,666.0	14,547.3
Growth per quarter (%) 2)	16.8	2.2	-11.0	19.3	24.9	-1.9	9.5	-7.7	20.5	
Growth compared with corresponding period during the previous year (%) 1) of which gross turnover, live betting (SEK million)	27	36	30	60	24	20	20	-2	8	37
Proportion live betting (%)	4,715.1	4,294.9	4,148.9	4,575.3	3,692.0	2,963.1	2,847.2	2,618.2	2,770.9	17,734.2
Proportion live betting (%)	73.3	78.0	77.0	75.6	72.8	72.9	68.8	69.2	67.7	75.9
Growth per quarter (%)	9.8	3.5	-9.3	23.9	24.6	4.1	8.7	-5.5	17.2	
Growth compared with corresponding period during the previous year (%)	28	45	46	75	33	25	19	-2	12	46
Margin after free bets (%)	7.1%	7.3%	6.3%	6.2%	6.1%	8.5%	7.0%	8.0%	6.2%	6.7%
Revenue (SEK million)	312.6	276.0	206.4	217.7	192.6	222.1	178.0	186.3	156.2	1,012.7
-of which B2B	106.7	102.3	94.2	124.4	97.2	105.0	88.1	91.6	68.2	427.6

1) Calculated on all gaming solutions

<b>Reporting per segment</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
<b>Revenue (SEK million)</b>										
B2B, Business to business	200.5	186.7	194.6	221.5	185.3	174.9	166.1	164.1	152.6	803.3
B2C, Business to consumers	840.6	786.1	666.0	626.0	629.3	607.2	586.2	521.9	502.9	2,918.7
Total	1,041.1	972.8	860.6	847.4	814.7	782.1	752.3	686.0	655.5	3,721.9
<b>Proportion of total (%)</b>										
B2B	19.3	19.2	22.6	26.1	22.8	22.4	22.1	23.9	23.3	21.6
B2C	80.7	80.8	77.4	73.9	77.2	77.6	77.9	76.1	76.7	78.4
<b>Growth per quarter (%)</b>										
B2B	7	-4	-12	19	6	5	1	8	23	
B2C	7	18	6	-1	4	4	12	4	5	
Total	7	13	2	4	4	4	10	5	9	
<b>Growth compared with the previous year (%)</b>										
B2B	8	7	17	35	21	41	16	-14	-	16
B2C	34	29	14	20	25	27	34	16	-	24
Total	28	24	14	24	24	30	30	7	-	23
<b>Revenue per product</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
<b>Revenue</b>										
Casino	684.0	656.8	617.8	585.0	580.4	524.0	534.6	456.0	447.8	2,543.6
Poker	34.2	29.7	24.6	29.3	28.9	25.5	27.1	34.6	38.2	117.8
Sportsbook	312.6	276.0	206.4	217.7	192.6	222.1	178.0	186.3	156.2	1,012.7
Other products	10.3	10.4	11.8	15.4	12.7	10.5	12.6	9.1	13.3	47.9
Total gross profit	1,041.1	972.9	860.6	847.4	814.7	782.1	752.3	686.0	655.5	3,722.0
<b>Proportion of total (%)</b>										
Casino	65.7	67.5	71.8	69.0	71.2	67.0	71.1	66.5	68.3	68.3
Poker	3.3	3.1	2.9	3.5	3.6	3.3	3.6	5.0	5.8	3.2
Sportsbook	30.0	28.4	24.0	25.7	23.6	28.4	23.7	27.2	23.8	27.2
Other products	1.0	1.1	1.4	1.8	1.6	1.3	1.7	1.3	2.0	1.3
<b>Growth per quarter (%)</b>										
Casino	4	6	6	1	11	-2	17	2	11	
Poker	15	21	-16	1	14	-6	-22	-9	18	
Sportsbook	13	34	-5	13	-13	25	-4	19	3	
Other products	-1	-12	-24	21	21	-17	38	-31	-13	
Total, all products	7	13	2	4	4	4	10	5	9	
<b>Growth compared with the previous year (%)</b>										
Casino	18	25	16	28	30	30	37	15	-	21
Poker	18	17	-9	-15	-24	-21	-21	-21	-	1
Sportsbook	62	24	16	17	23	47	32	6	-	30
Other products	-19	-1	-7	69	-4	-31	-36	-61	-	6
Total, all products	28	24	14	24	24	30	30	7	-	23
<b>B2C per geographic area</b>	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	<b>2015</b> Full year
<b>Revenue</b>										
Nordic Region	471.0	450.9	433.5	429.2	446.6	443.4	413.4	410.2	424.5	1,784.6
EU, outside Nordic countries	257.3	242.2	213.8	182.9	173.5	156.1	167.0	103.4	72.3	896.2
Rest of Europe	4.2	3.0	7.2	3.3	2.4	2.6	3.0	3.6	3.3	17.8
Rest of the world	108.1	90.0	11.5	10.6	6.8	5.1	2.7	4.7	2.8	220.2
Total gross profit	840.6	786.2	666.0	626.0	629.3	607.2	586.2	521.9	502.9	2,918.8
<b>Proportion of total (%)</b>										
Nordic Region	56.0	57.4	65.1	68.6	71.0	73.0	70.5	78.6	84.4	61.1
EU, outside Nordic countries	30.6	30.8	32.1	29.2	27.6	25.7	28.5	19.8	14.4	30.7
Rest of Europe	0.5	0.4	1.1	0.5	0.4	0.4	0.5	0.7	0.7	0.6
Rest of the world	12.9	11.5	1.7	1.7	1.1	0.8	0.5	0.9	0.6	7.5
<b>Growth per quarter (%)</b>										
Nordic Region	4	4	1	-4	1	7	1	-3	5	
EU, outside Nordic countries	6	13	17	5	11	-7	61	43	4	
Rest of Europe	37	-58	119	38	-9	-13	-14	7	19	
Rest of the world	20	683	8	56	33	88	-42	70	-3	
Total, all countries	7	18	6	-1	4	4	12	4	5	
<b>Growth compared with the previous year (%)</b>										
Nordic Region	5	2	5	5	5	10	17	15	-	4
EU, outside Nordic countries	48	55	28	77	140	124	114	21	-	49
Rest of Europe	73	15	138	-7	-28	-5	15	82	-	52
Rest of the world	1,489	1,661	322	125	146	80	25	19	-	1,038
Total, all countries	34	29	14	20	25	27	34	16	-	24