



## Turnover 1<sup>st</sup> quarter 2022: 98.1 €M (compared to € 23.5 M in 2021)

Reopening of all casinos, sharp increase in the average basket,  
attendance still impacted by health measures

Improved cash flow and early repayment of the state-guaranteed loan (PGE)

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Paris, 8<sup>th</sup> March 2022, 06:00 pm - Groupe Partouche, one of the European gaming leaders, published today its consolidated turnover for the 1<sup>st</sup> quarter of 2022 (November 2021 – January 2022)

**As a preamble, let us recall that during the 1<sup>st</sup> quarter of the previous financial year "2021" (November 2020 to January 2021), all French casinos were closed** under the general measures taken by the Government to deal with the coronavirus pandemic Covid-19. Abroad, the casinos of Ostend (Belgium) and Meyrin (Switzerland) also remained closed. The Crans-Montana casino (Switzerland) was able to welcome its customers for a short period of only 13 days with reduced hours. The Djerba casino (Tunisia) remained open but constrained by a curfew. Only Swiss online games, deployed on 16<sup>th</sup> November 2020, and online games and betting in Belgium were in operation.

**In the 1<sup>st</sup> quarter of the current financial year (November 2021 to January 2022), the Group's casinos are all open again**, but continue to suffer from the health constraints in place that weigh on their attendance:

- In France: "sanitary pass", paid antigenic and PCR tests together with the introduction of the "vaccination pass" as from 24<sup>th</sup> January 2022.  
However, if attendance is sharply down (-33.0%) compared to the 1<sup>st</sup> quarter 2020 (November 2019 to January 2020) which was the last pre-pandemic operating period, the average basket increased by +30.3 % to € 94 over the same period.
- In Switzerland: introduction of the "vaccination pass" on 20<sup>th</sup> December 2021, then lifted on 17<sup>th</sup> February 2022.

**In addition, the 1<sup>st</sup> quarter 2022 takes into account an effect in the scope of consolidation** linked to the cessation of the operation of online games and bets in Belgium together with the cessation of the Ostend casino management since 29<sup>th</sup> July 2021 (in the 1<sup>st</sup> quarter of 2021, the casino being closed, the GGR of online games and sports betting amounted to € 23.7 M and € 13.6 M in the 1<sup>st</sup> quarter of 2020. This includes € 10.4 M for online games and sports betting).

### Turnover 1<sup>st</sup> quarter 2022: € 98.1 M (compared to € 23.5 M in 2021)

Taking into account the above-mentioned elements, the Gross Gaming Revenue (GGR) amounted to € 141.8 M over the 1<sup>st</sup> quarter 2022 compared to € 24.9 M in 2021. We note in particular the strong growth of Swiss online games, the GGR of which stands at € 3.2 M compared to € 0.6 M during the 1<sup>st</sup> quarter 2021. The Net Gaming Revenue, after levies, strongly increased to € 82.5 M (compared to € 22.3 M in N-1).

**Overall, turnover for the 1<sup>st</sup> quarter of 2022 amounted to € 98.1 M, compared to € 23.5 M for 2021 (x4.2) and € 126.7 M for 2020, down -22.6 %** (on a like-for-like basis, turnover is € 115.2 M, down -14.8%).

### Early repayment of the State Guaranteed Loan (PGE) thanks to the improvement in cash flow linked to the strong recovery in the activity

While Groupe Partouche had decided to amortize the first State Guaranteed Loan (PGE) of € 19.5 M granted in June 2020 over the maximum period of 6 years, the very favourable evolution of its cash position will allow it to repay its entire second PGE, of € 59.5 M, on maturity date i.e. 15<sup>th</sup> April 2022.

With the agreement of the banks forming the syndicated loan pool, the net proceeds from the sale of the group's shares of the Crans-Montana casino, which could have been used to proportionally amortize this loan, will be reinvested as it is also provided for in the credit documentation.

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#### FINANCIAL INFORMATION

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## Removal from the scope of consolidation of the restaurant Le Laurent as of 7<sup>th</sup> March 2022

The City of Paris awarded the concession for the Le Laurent restaurant to another operator, the offer submitted by Groupe Partouche, which aimed to integrate its gaming club within the establishment, having been considered irregular by the City. Groupe Partouche reserves the right to contest this decision. As a reminder, the annual contribution to turnover and EBITDA for the 2019 pre-pandemic financial year (November 2018 to October 2019) amounted to € 5.2 M and -€ 1.1 M respectively.

### Upcoming event:

General Meeting: Thursday 7<sup>th</sup> April 2022

Turnover 2<sup>nd</sup> quarter: Tuesday 14<sup>th</sup> June 2022, after stock market closure

*Groupe Partouche was established in 1973 and has grown to become one of the market leaders in Europe in its business sector. Listed on the stock exchange, it operates casinos, a gaming club, hotels, restaurants, spas and golf courses. The Group operates 41 casinos and employs nearly 3,900 people. It is well known for innovating and testing the games of tomorrow, which allows it to be confident about its future, while aiming to strengthen its leading position and continue to enhance its profitability. Groupe Partouche was floated on the stock exchange in 1995, and is listed on Euronext Paris, Compartment. ISIN: FR0012612646 - Reuters: PARP.PA - Bloomberg: PARP:FP Reuters: PARP.PA - Bloomberg: PARP:FP*

## ANNEX

### 1- Construction of consolidated turnover 1<sup>st</sup> quarter (November N-1 to January N)

In €M	2022	2021	Variation 2022/2021	2020
Gross Gaming Revenue (GGR)	141.8	24.9	x5.7	174.8
Levies	-59.3	-2.6	n/a	-71.8
Net Gaming Revenue (NGR)	82.5	22.3	x3.7	103.0
Turnover excluding NGR	16.6	1.2	x13.3	24.6
Fidelity Programme	-0.9	0.0	-	-0.9
<b>Total consolidated turnover</b>	<b>98.1</b>	<b>23.5</b>	<b>x4.2</b>	<b>126.7</b>

### 2- Breakdown of turnover by activity (November N-1 to January N)

In €M	2022	2021	Variation 2022/2021	2020
Casinos	91.9	12.0	x7.6	117.5
Hotels	3.9	0.2	x19.0	1.4
Other	2.3	11.3	-79.5%	7.9
<b>Total consolidated turnover</b>	<b>98.1</b>	<b>23.5</b>	<b>x4.2</b>	<b>126.7</b>

### 3- Glossary

The "Gross Gaming Revenue" corresponds to the sum of the various operated games, after deduction of the payment of the winnings to the players. This amount is debited of the "levies" (i.e. State tax, the city halls tax, CSG, CRDS). The «Gross Gaming Revenue» after deduction of the levies, becomes the "Net Gaming Revenue", a component of the turnover.

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