



Playtech Limited

("Playtech" or the "Company")

Q1 2011 Key Performance Indicators and trading update

Positive start to 2011 with strong pipeline despite uncertain market environment

Playtech, (AIM: PTEC) the international designer, developer and licensor of software for the online, mobile and land-based gaming industry, today announces its Key Performance Indicators and trading update for the three months ending 31 March 2011.

Financial highlights

- On a like-for-like basis excluding France:
 - Gross income up 20% and total revenues up 16% vs Q1/10
 - Casino revenues up 23% on Q1/10 to €25.4 million; but 2% lower than Q4/10
 - Poker revenues down 25% on Q1/10 to €5.7 million; and 3% lower than Q4/10
- Gross income up 7% to €46.6 million, (Q1/10: €43.4 million)
- Total revenues up 2% to €36.7 million, (Q1/10: €36.1 million)
- EBITDA for the three months ending 31 March 2011 expected to be not less than €26.5 million
- Bingo revenues totalled €3.5 million, up over 100% on Q1/10, (Q1/10: €1.7 million) reflecting a partial contribution from Virtue Fusion for comparable Q1/10 period; and up 4% on Q4/10
- Share of profit in William Hill Online up 34% to €9.9 million, (Q1/10: €7.4 million) up 41% from Q4/10
- Net cash at 31 March of €65 million, after acquisition consideration paid in the quarter for Virtue Fusion, GTS and IG, but before payment of proposed final dividend of approximately €23.3 million

Trading update

Daily activity for the first 23 days of Q2/11 is more than 13% ahead of Q2/10 (excluding France) and more than 1% ahead of Q2/10 on an absolute basis. Daily activity in Q2/11 is over 1% above the daily average of the previous quarter.

Operational highlights

- Videobet's roll-out for Global Draw is on track to be substantially complete in Q2/11. Over 17,000 machines have already been converted, including many from the Ladbrokes contract signed in August 2010

- First network in Italy to launch €250 buy-in poker tournaments under new Italian regulations
- Preparations well underway in advance of the introduction of the late Italian casino regulations
 - a large number of PTEC casino games and casino products already approved and more in process
- Maltese license provisional approval received for Live Casino product
 - successful launch of Betfair live casino to complement web and download products
- Acquisition of Intelligent Gaming completed, bringing casino floor management system capability complementing the Videobet offering
- Completion of acquisition of PTTS Turnkey solution businesses on track for end-Q2 completion
 - licensee discussions already underway in a number of regulated and soon to be regulated markets
- Strong pipeline of licensee prospects in both existing and newly regulating markets

Commenting on the KPI's, Playtech's Chief Executive, Mor Weizer, said:

"We have made a solid start to 2011. With the roll-out of Videobet's UK contracts nearing completion, together with the long-awaited regulation of Italian casino and cash tables due this quarter, we continue to develop new sources of regulated market income. We are also in late stage discussions with a number of potential major new licensees across a number of jurisdictions both in Europe and elsewhere."

"While there remains some near term uncertainty as to the regulatory development in a number of jurisdictions, such as Germany, we continue to invest in positioning ourselves for whatever long term opportunities come out of such regulation. The recent acquisition of PTTS, with integration well under way, brings us key capabilities and relationships in this regard."

"The actions taken by the US Department of Justice against certain US-facing poker sites on 15 April has prompted considerable volatility, however Playtech believes that this action will in the longer term have a positive benefit to the iPoker networks both in the dot.com segment and also in the European regulated markets."

"We have made good progress on the appointment of a permanent CFO and will expect to update the market in due course."

First quarter Key Performance Indicators at 31 March 2011

Gross income						
Three months ended	31-Mar-11	31-Mar-10	Change %	31-Dec 2010	Change %	
'000 (€)						
Gross Income	46,618	43,431	7	43,896	6	
Total Revenue	36,738	36,059	2	36,889	0	
WHO Share of profit	9,880	7,372	34	7,007	41	

Total revenue						
Three months ended	31-Mar-11	31-Mar-10	Change %	31-Dec 2010	Change %	
'000 (€)						
Total revenue	36,738	36,059	2	36,889	0	
Casino revenue	25,442	24,197	5	25,927	-2	
Poker revenue	5,679	8,523	-33	5,876	-3	
Bingo Revenue	3,475	1,712	103	3,329	4	

Revenue - share of geographical diversity [1]

Three months ended	31-Mar-11	31-Mar-10	31-Dec-10
Europe	62%	63%	60%
Asia Pacific	34%	30%	36%
Rest of the world	4%	7%	4%

Revenue - nominal change in geographical regions

Period	Q1/11 to Q1/10	Q1/11 to Q4/10
Europe	-7%	-2%
Asia Pacific	9%	-11%
Rest of the world	-45%	3%

[1] The relative share is calculated as the total players' income derived from the specific region divided by the total players' income from all regions

Mor Weizer, Chief Executive Officer, and Shuki Barak, Chief Financial Officer, will host an analyst conference call at 10.00 am on Thursday 28 April 2011.

Details of the conference call are as follows:

Dial-in no UK: +44 (0)20 7190 1530
Dial-in no US: +1 480 293 1741
Conference ID: 4433394

Replay (available for one week)
Dial-in no: +44 (0)20 7154 2833
Conference reference number: 4433394

An audio file will be also available on the Playtech website following the conference call.

– Ends –

For further information contact:

Playtech Ltd +44 (0) 20 7861 3232
Mor Weizer, Chief Executive Officer
Shuki Barak, Chief Financial Officer
Ross Hawley, Director of Investor Relations
c/o Pelham Bell Pottinger

Collins Stewart +44 (0) 20 7523 8350
Piers Coombs / Bruce Garrow

Deutsche Bank +44 (0) 20 7545 8000
Andrew Smith

Pelham Bell Pottinger +44 (0) 20 7861 3232
David Rydell / Olly Scott / Guy Scarborough

About Playtech

Playtech develops unified software platforms and content for the remote and land-based gaming industry. Leading gaming applications include casino, poker, bingo, sports betting, live gaming, casual and fixed odds games. Playtech provides licensees with the tools to maximise cross-selling opportunities, player loyalty and yield, all through the powerful management interface - the IMS. The system's fully integrated, cross-platform capability enables players to access online, broadcast, mobile and server-based gaming terminals, through a single account.

New licensees include existing online operators upgrading or diversifying their offering, land based casino groups, government sponsored entities such as lotteries, and new entrants making their online gaming debut, particularly in the newly regulated markets.

Founded in 1999, Playtech is headquartered in the Isle of Man and has over 1,000 employees located in development centres in five countries, the majority of whom are engaged in research and development of current and future gaming technologies.

www.playtech.com