



Playtech Limited

('Playtech' or the 'Company')

Q1 2012 Key Performance Indicators and trading update

Continued strong performance throughout the first quarter

Move to Premium Listing on Main Market progressing

Playtech, (AIM: PTEC) the international designer, developer and licensor of software and services 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 2012.

Financial highlights

For the three months ending 31 March 2012:

- Gross income up 90% to €88.4 million, (Q1/11: €46.6 million) and up 13% on Q4/11
- Total revenues up 104% to €75.1 million, (Q1/11: €36.7 million) and up 8% on Q4/11

Quarter-on-quarter revenue:

- Casino revenues up 35% to €34.5 million, (Q1/11: €25.4 million) and up 5% on Q4/11
- Poker revenues down 6% to €5.3 million, (Q1/11: €5.7 million) and down 3% on Q4/11
- Bingo revenues up 26% to €4.4 million, (Q1/11: €3.5 million) and up 6% on Q4/11
- Videobet revenues up 171% to €2.4 million, (Q1/11: €0.9 million) and down 10% on Q4/11
- Services revenues up 11% to €25.7 million on Q4/11*
- Share of profit in William Hill Online up 34% to €13.3 million, (Q1/11: €9.9 million) and up 51% from Q4/11

*PTTS purchase completed on 1 July 2011

Trading update

Daily activity for the first 31 days of Q2/12 is over 90% above the comparable quarter last year (over 20% after excluding the influence of acquisitions), and over 1% on Q1/12.

Operational highlights

Corporate

- Services division, of which PTTS is a significant component, delivered an outstanding performance, influenced by both organic growth and a new agreement with an existing licensee to provide marketing consultancy and operational services for the Asian market
- In accordance with the original terms of the PTTS acquisition, the determination of the Additional Consideration of €140 million is set once the EBITDA performance achieves the target of €20 million in two consecutive quarters. In addition, such target is required to be achieved when the first quarter

is over €8 million and the second quarter is higher than the first. As a result of the strong performance in PTTS reflected by EBITDA of over €9 million in Q1 2012, the Board believes there is an increased likelihood of accelerated payment of the Additional Consideration

- January's Geneity acquisition is making good integration progress alongside strong performances from Mobenga and Ash Gaming, which are both ahead of expectations
- Intention to enter into an agreement to amend the MoU announced on 17 April relating to the potential acquisition of certain social gaming assets and businesses to a software licensing agreement
- MoU signed regarding the intention to acquire or lease the office space currently occupied by Gaming Technology Solutions in London, UK, ahead of the intended move to a Premium Listing on the Main Market of the London Stock Exchange

Licensees

- Preparations are well advanced for the start of business in the Gauselmann joint venture
- Playtech licensees, including Bet365, Betsson, Sportingbet, and Unibet, have launched in the newly regulated Danish market
- Several licensees are in advanced preparation for launch in Spain ahead of new regulations expected in H2 2012
- Software licensing agreement announced with Caliente, Mexico's largest land-based gaming operator, covering Playtech's online casino product, including table and slot games and the IMS
- Successful launch of Boyles Casino onto the Playtech platform in February
- Gala Coral launch preparation with Playtech casino, bingo, poker and mobile sports in advanced stage
- Agreement signed with Freemantle to launch game titles for 'Britain's Got Talent' and 'The X Factor'

Move to the Main Market

Preparations for the planned move to a Premium Listing on the Official List of the London Stock Exchange continue to progress. A prospectus will be published and application made for the move, as soon as possible.

In this regard, the Company has reached agreement with the Chairman, Roger Withers, to purchase his 300,000 shares under option for a cash payment of £500,000, following which Mr. Withers can be considered independent for the purposes of the UK Corporate Governance Code. Based on last night's closing price and using the Black Scholes method for calculation and Bloomberg's 100 day volatility assumptions provides a valuation of £409,240 for these options. The directors consider £500,000 to be a fair valuation which reflects a certain premium over the standard option valuation, taking into account the contribution and time Mr. Withers has devoted to the Company.

Social gaming MoU

Following the announcement on 17 April 2012 relating to the signing of a MoU to acquire certain social B2B and real money gaming asset and businesses and an equity stake in a related B2C venture from entities in which Teddy Sagi is beneficially interested, the Board has decided to instead enter into a software license agreement for those assets in the ordinary course of business. Playtech remains committed and excited about the prospects for the impact of entering into the social gaming arena and believes it will aid the Company's growth in the future. However, the complexity around the process and timing with respect to the Company's move to the Main Market has influenced this decision. The license agreement for the social and real money gaming assets will be negotiated on arm's length terms and will be announced as soon as is reasonably practicable.

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

“Playtech has made an excellent start to 2012. Year-on-year growth across all our products has been strong, with the exception of poker. The services division is performing ahead of management's expectations, which has provided us the confidence to agree a discounted accelerated payment of the PTTS acquisition's initial consideration, whilst also looking increasingly certain to trigger the additional consideration threshold. We expect the services division to continue growing as the exciting opportunities in markets such as Germany and Spain come on stream. Although we anticipate a seasonal slowdown during the traditionally weaker summer months, I believe that the Company is well positioned to maintain the momentum into the rest of the year.”

Key Performance Indicators for the quarter ending 31 March 2012

Gross income

Three months ended '000 (€)	Q1 2012	Q1 2011	Change %	Q4 2011	Change %
Gross Income	88,369	46,618	90%	78,393	13%
Total Revenue	75,116	36,738	104%	69,612	8%
WHO Share of profit	13,253	9,880	34%	8,781	51%

Revenue

Three months ended '000 (€)	Q1 2012	Q1 2011	Change %	Q4 2011	Change %
Total Revenue	75,116	36,738	104	69,612	8
Casino	34,452	25,442	35	32,753	5
Poker	5,319	5,679	-6	5,508	-3
Bingo	4,377	3,475	26	4,143	6
Services	25,683	354	7145	23,132	11
Videobet	2,408	889	171	2,661	-10

Revenue – share of geographical diversity (1)

Three months ended	Q1 2012	Q1 2011	Q4 2011
Europe	72%	74%	74%
Asia Pacific	21%	21%	20%
Rest of the world	7%	5%	6%

Revenue – nominal change in geographical regions

Period	Q1/12 to Q1/11	Q1/12 to Q4/11
Europe	100%	6%
Asia Pacific	105%	16%
Rest of the world	166%	5%

(1) The relative share is calculated as the total royalties derived from the specific region divided by the total royalties from all regions.

Mor Weizer, Chief Executive Officer, and David Mathewson, Chief Financial Officer, will host an analyst conference call at 9.30 am on Wednesday 2 May 2012.

Details of the conference call are as follows:

Dial-in no UK: +44 (0) 20 7190 1596

Dial-in no US: +1 480 629 9644
Conference ID: 4534010

Replay (available for one week)
Dial-in no: +44 (0) 20 7959 6720
Conference reference number: 4534010#

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

– Ends –

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David Rydell / Olly Scott / Guy Scarborough	

About Playtech

Playtech develops unified software platforms and content for the online and land-based gaming industry, together with providing a range of ancillary services such as marketing, hosting and CRM services.

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 Group's capabilities enable the delivery of an integrated software or turnkey solution, with players accessing 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 newly-regulated markets.

Founded in 1999, Playtech has over 1,200 employees located in development centres in seven countries, the majority of whom are engaged in research and development of current and future gaming technologies, together with over 1100 employees providing ancillary services

www.playtech.com