

Betfair Group plc
22 April 2013

Rejection of Possible Offer

On 15 April 2013, CVC Capital Partners Limited ("CVC") announced that it was in preliminary discussions with Richard Koch, Antony Ball and partners (together with CVC the "Co-offerors") regarding options in respect of Betfair Group plc ("Betfair" or the "Company") which could include a possible offer for Betfair.

On 19 April 2013, the Board of Betfair received a preliminary proposal (the "Proposal") from the Co-offerors regarding a possible offer for the Company at an offer price of 880 pence per Betfair share in cash or an unlisted securities alternative comprising shares and loan notes (subject to an unspecified overall limit) in a new entity to be incorporated to implement the Proposal. The Proposal was conditional on, inter alia, completion of due diligence, arrangement of appropriate financing and receipt of a recommendation from the Board of Betfair.

The Board of Betfair has reviewed the Proposal with its advisers and rejected it on the basis that it fundamentally undervalues the Company and its attractive prospects, and is highly conditional. The Board is confident in Betfair's strategy and growth prospects as it goes through an exciting phase of delivering the new focused strategy announced in December 2012 and improving the Company's financial performance. Following the completion of its financial year ending 30 April 2013, the Company will provide an update at the time of its post close statement on 7 May 2013 on the good progress in the implementation of its strategy, including cost efficiencies, and recent trading performance.

Gerald Corbett, Chairman of Betfair, said:

"We have a unique business with a market position, profitability, cash flow and prospects that this proposal fails to recognise. Our new management team are implementing the strategy announced in December 2012 and it is this that will realise value for shareholders. We will provide an update to the market on 7 May 2013 to set out the good progress we are making in the implementation of our strategy, including cost efficiencies, and our recent trading performance."

Note 3 of Rule 2.5 of the City Code on Takeovers and Mergers requires the Company to point out that this statement is being made by the Company without prior agreement or approval of the Co-offerors and that

there can be no certainty that an offer will be made nor as to the terms on which any offer might be made. Shareholders are strongly advised to take no action.

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Dealing Disclosure Requirements

Under the provisions of Rule 8.3 of the Takeover Code (the "Code"), if any person is, or becomes, "interested" (directly or indirectly) in 1% or more of any class of "relevant securities" of the Company, all "dealings" in any "relevant securities" of that company (including by means of an option in respect of, or a derivative referenced to, any such "relevant securities") must be publicly disclosed by no later than 3.30 pm (London time) on the London business day following the date of the relevant transaction. This requirement will continue until the date on which the offer becomes, or is declared, unconditional as to acceptances, lapses or is otherwise withdrawn or on which the "offer period" otherwise ends. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire an "interest" in "relevant securities" of the Company, they will be deemed to be a single person for the purpose of Rule 8.3.

Under the provisions of Rule 8.1 of the Code, all "dealings" in "relevant securities" of the Company by the offeror, or by any of their respective "associates", must be disclosed by no later than 12.00 noon (London time) on the London business day following the date of the relevant transaction.

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed, and the number of such securities in issue, can be found on the Takeover Panel's website at www.thetakeoverpanel.org.uk.

"Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks are defined in the Code, which can also be found on the Panel's website. If you are in any doubt as to whether or not you are required to disclose a "dealing" under Rule 8, you should consult the Panel.

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