

## **Adams plc**

("Adams" or the "Company")

### Substantial Investment Transaction in GVC Holdings PLC ("GVC")

The Directors announce that on 26 February 2016, Adams acquired a further holding of 63,247 ordinary shares of €0.01 in GVC on the Main Market of the London Stock Exchange at an average price of 475 pence per share for a total cash consideration of £. Adams also has an existing holding of 23,753 shares in GVC which were issued by GVC in exchange for the Company's shareholding in bwin.party digital entertainment plc ("bwin.party") in connection with GVC's acquisition of the entire issued ordinary share capital of bwin.party on 1 February 2016. As a result, Adams now has a total holding of 87,000 shares in GVC obtained for a total cost consideration of £ which equates to a total cost of €0. This cost amounts to % of the Company's last reported net assets of €1,239,000 as at 30 September 2015 and, therefore, constitutes a substantial transaction for Adams. The Company's holding in GVC represents % of the currently issued ordinary share capital of GVC of 291,819,949 shares of €0.01.

GVC is a multinational online gaming and sports betting group. Following the acquisition of bwin.party on 1 February 2016, the enlarged GVC group now has over 3,200 employees or co-workers and operates some of the leading brands in the gaming sector including bwin, sporting bet, partypoker and Foxy Bingo. It holds gaming licenses in 14 countries which generate around €4bn of sports wagers a year.

In the 6 months ended 30 June 2015, GVC reported a profit before taxation of €17.1 million on revenue of €120.9 million (Year ended 31 December 2014, profit before tax of €40.6 million on revenue of € 224.8 million). Its net assets at 30 June 2015 amounted to € 137.1 million.

In the 6 months ended 30 June 2015, of bwin.party reported a profit before taxation of €3.1 million on revenue of €296.5 million (Year ended 31 December 2014, loss before tax of €100.5 million on revenue of € 317.1 million). Its net assets at 30 June 2015 amounted to € 554.5 million.

The unaudited pro forma net assets of the enlarged GVC group at 30 June 2015, prepared as if the acquisition of bwin.party had taken place on 30 June 2015, amounted to € 1,394.9 million.

Further information on GVC and bwin.party is available on the GVC website [www.gvc-plc.com](http://www.gvc-plc.com).

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