



VEIKKAUS

# Interim report Q1/2019: Veikkaus had a good start of the year despite the challenging market situation

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- Turnover EUR 774.0 million (-3.9%).
- Gross gaming revenue EUR 438.8 million (+0.4%).
- Profit EUR 261.5 million (+2.2%).
- 69.2 percent of the turnover came from the retail sales network and 30.8 percent from the digital channel.
- Veikkaus revised its cost structure and enhanced its operations. As a result of cooperation negotiations, 330–360 employment contracts will be terminated.
- Lotto boasted a record-high jackpot for six weeks in a row, which caused Lotto's turnover (EUR 108.2 million) to increase by 26.3 percent.
- 46.1 percent of gaming took place identified (+1.4 percentage points).

## **Olli Sarekoski, Veikkaus President and CEO:**

"Veikkaus' year 2019 had a good start in terms of business. The result was affected especially by a Lotto jackpot, which rolled over for six weeks in a row. February also brought with it the biggest jackpot won in Lotto's entire history, EUR 15.5 million.

At the beginning of the year, we had to make difficult decisions at Veikkaus, with the objective of revising our cost structure and enhancing our operations. We decided to discontinue table gaming services in restaurants and at the Pelaamo arcades, as they were unprofitable and tied up a significant amount of resources. Veikkaus conducted cooperation negotiations, following which ca. 330–360 employment contracts will end. Around 300 of them are part-time.

The table gaming services are to end in restaurants and at the Pelaamo arcades by the end of May. We will continue to develop the table gaming activities at Veikkaus' Feel Vegas clubs, the Casino Helsinki, and the Casino Tampere, which will open in 2021. We will take good care of both the employees who will be leaving Veikkaus and of those who will continue. We will, for example, offer comprehensive personal job search support to everyone affected by the personnel cuts.

Our objective is to ensure Veikkaus' future in the tightening digital competition, where gaming is shifting strongly towards the digital channel. As a result of the structural changes in retail trade, our point-of-sale network has also been reduced considerably in the past few years. By acting in a cost-efficient way, we can make sure that Veikkaus will be able to offer excitement and experiences to the customers even in the future and continue to be a good employer to a large number of gaming industry professionals.

There has been a lot of public debate over gambling problems. It is good that the responsibility of our operations and the reliability of our games are still seen as significant values. Veikkaus keeps monitoring the development of gambling-related problems regularly and developing measures to control problem gambling. At present, Veikkaus is preparing for comprehensive identification on decentralised slot machines, which will be introduced in 2021, enabling the players, for

example, to set limits on their own gaming. According to Veikkaus' estimate, the compulsory identification will reduce the profit from slot machines by ca. EUR 100–150 million annually. This will affect the lottery tax paid by Veikkaus by ca. EUR 12–36 million.

The monopoly status is based, in part, on Veikkaus' competitiveness. We want to be able to provide games responsibly, minimizing gaming-related harm even in the future, in order to channel the gaming revenue to the benefit of Finns.”

**For more information, please contact:**

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**Kuvat**

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Kuvapankki: <https://www.veikkaus.fi/fi/yritys#!/uutishuone/kuvapankki>

**Lisätietoja julkaisijasta Veikkaus**

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<https://www.veikkaus.fi/yritys>

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*Veikkaus on kotimainen peliyhtiö, ja meillä on erityinen tehtävä. Haluamme, että pelejämmme pelataan turvallisesti ja maltilla. Rahapelejämmme pelaavat lähes kaikki aikuiset suomalaiset, ja meillä on yli kaksi miljoonaa etuasiakasta. Pelaajien ansiosta yhteiseen hyvään kertyy yli miljardi euroa vuodessa. Pelien tuotoilla tarjotaan mahdollisuuksia parempaan elämään.*



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