

30 April 2019

## **Global wagering entrepreneur backs BetMakers with \$1.68m strategic investment**

### **Highlights**

- **\$1.68million strategic Investment by international wagering and gaming industry investment firm**
- **The Company has secured a \$4million funding solution in respect of the acquisitions of DynamicOdds Pty Ltd, C.D.K Software Limited and Global Betting Services Pty Ltd**

The BetMakers Holdings Limited ("**BetMakers**", "**TBH**" or the "**Company**") (ASX:TBH) is pleased to announce that it has secured a firm commitment for a strategic investment from Las Vegas-based international wagering and gaming industry investment firm, Tekkorp Capital LLC ("**Tekkorp Capital**").

Tekkorp Capital, controlled by President and CEO, Matt Davey, has provided a firm commitment to take a 19.99% stake in TBH under a placement of 55,991,335 fully paid ordinary shares in the Company ("**Placement Shares**") at a price per share of \$0.03 to raise approximately \$1.68m ("**Placement**"). In conjunction with the investment, the Company has agreed to appoint a nominee of Tekkorp Capital as director of the Company.

BetMakers CEO, Todd Buckingham, commented: "Tekkorp Capital is our ideal strategic investor as they understand exactly what we are doing and the size of the global opportunity with the track record to assist BetMakers in executing the global growth strategy."

Mr Davey was recently CEO of NYX Gaming Group, which was sold to Scientific Games in January 2018, for more than \$800m. As CEO of the NYX Gaming Group he developed the corporate strategy that generated significant revenue growth, led to a successful IPO, acquired seven companies, including OpenBet, which powers the largest share of the world's online bets, and became one of the leading suppliers of digital gaming content and technology.

BetMakers Chairman, Nick Chan, commented: "The Board was pleased to accept an investment from Tekkorp Capital at an important phase of the Company's development."

"The Company has been looking for the right partner to help it roll out its range of technologies and products into the global market and Tekkorp Capital certainly fits all of our criteria. The Board and management team at BetMakers look forward to working with Matt on executing at the next level," Mr Chan said.

Mr Davey commented: "We have observed the BetMakers team and their unique products for some time and believe their strategy to offer high quality B2B technology products and services for wagering operators and racing bodies is attractive, especially with the expansion of international

markets such as the US and the growing need for integrity-led systems. We look forward to supporting the next phase of development of the BetMakers”.

The placement is expected to be completed within 5 business days. The Placement Shares will be issued without disclosure under the Company’s placement capacity under ASX Listing Rules 7.1 and 7.1A.

The funds raised from the Placement will be used to pay amounts due to be paid by 30 June 2019 in respect of the acquisitions of Global Betting Services Pty Ltd and CDK Software Ltd (which is associated with DynamicOdds Pty Ltd) as announced by the Company on 29 August 2018 and 30 January 2019.

#### **Update to acquisitions of DynamicOdds Pty Ltd (“DO”), C.D.K Software Limited (“CDK”) and Global Betting Services Pty Ltd (“GBS”)**

As announced by the Company on 29 August 2018 and 30 January 2019, the Company is required to pay an outstanding total of \$8.4million in respect of the acquisitions of DO, CDK and GBS by 30 June 2019 as follows:

- an outstanding total of \$3.9million in respect of the acquisition of GBS (“**GBS Deferred Payment**”); and
  - an outstanding total of \$4.5million in respect of the acquisition of CDK (“**CDK Deferred Payment**”),
- (together, the “**Outstanding Payments**”).

The Company advises that it has renegotiated the terms of the Outstanding Payments as follows:

- \$2million of the GBS Deferred Payment will be deferred until 30 June 2024;
- \$2million of the CDK Deferred Payment will be deferred until 30 June 2024;
- the Company will pay interest on each of the above amounts at a rate of 10% per annum to be paid monthly;
- subject to the Company obtaining shareholder approval, 33,333,333 fully paid ordinary shares in the Company will be issued to the vendor of CDK in lieu of \$1million of the CDK Deferred Payment (representing a deemed share price of \$0.03 per share);
- \$1.9million will remain payable by 30 June 2019 by the Company in respect of the acquisition of GBS; and
- \$1.5million will remain payable by 30 June 2019 by the Company in respect of the acquisition of CDK and DO.

*\* Unless specified otherwise, all amounts are in AUD and are provided on an unaudited basis.*

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- assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company’s financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

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