

2 November 2020

## **Bill to “Authorise & Regulate Fixed Odds Horse Racing” introduced in New Jersey State Legislature**

- **Bi-partisan bill introduced**
- **Legislative process underway in NJ Legislature**
- **Regulatory pathway being established for Fixed Odds**

The Board of BetMakers Technology Group Ltd (ASX:BET) (“BetMakers” or the “Company”) is pleased to announce it has received confirmation that a Bill which “*authorizes fixed odds wagering on horse races through fixed odds wagering system*” has been introduced to the New Jersey Legislature.

BetMakers has received notification that Bill S3090 (“Authorizes fixed odds wagering on horse races through fixed odds wagering system”) was introduced in the Senate by New Jersey Senator Vin Gopal (Democrat). An identical Bill A4909 has been sponsored by Assembly Gaming Committee Chairman Ralph Caputo (D – Essex) and Deputy Republican Leader Assemblyman Ronald S. Dancer (R – Ocean).

The next step in the legislative process is for public hearings before the Senate State Government, Wagering, Tourism & Historic Preservation Committee. Once the Bill is approved by a majority of both the Senate and the General Assembly, it will be sent to the Governor for his consideration and, if approved, signature to become law.

Details of the Legislation, its sponsors and referrals to Committees of jurisdiction can be found on the New Jersey Legislature website: [www.njleg.state.nj.us](http://www.njleg.state.nj.us)

### **BetMakers CEO Mr Todd Buckingham said:**

“The Company is pleased that the legislation has been introduced and supported by both sides of the aisle, and that it provides a clear framework for Fixed Odds horse racing in New Jersey.

“The introduction of the Bill is an important step for providing a regulatory pathway for the introduction of Fixed Odds betting in the U.S. and places New Jersey as the front-running State in the U.S. to pursue this opportunity.



“BetMakers understands that, while the Bill still needs to pass through the legislative process, and be signed into law by the Governor, it gives BetMakers and its customers clarity as to the process and a timeline. This now allows licenced wagering operators to set-up and prepare for the opportunity to offer Fixed Odds betting on horse racing in New Jersey to their customers.

“Many licensed operators have been keen to offer Fixed Odds wagering on horse racing in New Jersey, and we believe this has the potential to have a significant positive impact on stakeholders in the Racing and Breeding industries in New Jersey and U.S.

“The model being proposed in New Jersey is similar to the model introduced in Australia 10 years ago. It is a model that has seen wagering on racing more than double in that time, which in turn has resulted in much greater returns, including prizemoney, paid to owners, trainers, jockeys, breeders and all related participants.”

As previously announced to the market, BetMakers has secured an exclusive 10-year agreement with New Jersey Thoroughbred Horsemen Association and Darby Development LLC., the operator of Monmouth Park racetrack, to deliver and manage Fixed Odds horse racing into New Jersey. Please see the Company’s announcements dated 5 February 2020 and 3 July 2020 for further information regarding this agreement.

BetMakers believes that the introduction of the Fixed Odds Wagering Bill is a key step in the U.S. horse racing industry’s growth – including in the form of returns paid to participants as part of a more economical ecosystem driven by wagering.

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Todd Buckingham, Managing Director of BetMakers, authorised the release of this announcement to ASX.



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