

10 November 2020

CEO Address to 2020 Annual General Meeting

Fellow Shareholders,

Hello and welcome to the AGM for BetMakers Technology Group Ltd. My name is Todd Buckingham and I am the CEO/Managing Director of the Company.

I am pleased to start by announcing to shareholders that FY20 was the best operating performance in the Company's history.

The result was largely driven by strong revenue growth derived from increasing demand for our wagering technology products and services in Australian and international markets.

The BetMakers' board and management are especially pleased by the Company's ability throughout FY20 to implement stages of its strategic plan and execute on the opportunities that are presenting in the global wagering landscape.

For shareholders, it is positive to see the Company's FY20 operating performance – and all of the hard work and strategic direction of previous years – reflected in market value of the Company.

All things considered, I believe the BetMakers' business has only started to tap its potential, and the race now begins to capitalise on the opportunities that have been created for the Company and its shareholders.

To reiterate the Company's performance and journey in FY20:

- We started FY20 with monthly revenues of \$0.65 million and finished FY20 with monthly revenues of almost \$1.2 million.
- We started FY20 with approximately \$9.5 million in net debt and finished FY20 with \$31.5million cash at bank after a Capital Raise.
- We started FY20 with a share price of \$0.045 on the ASX and finished FY20 trading at \$0.425 (up 944%).
- We started FY20 with a market cap of \$18.6 million and finished FY20 with a market cap of \$241.6 million.



- To finish FY20 with an adjusted EBITDA of \$0.8 million is a strong result, and to be close to cash flow positive while executing on our growth strategy, including in the emerging U.S. market, the European market and other international regions, is also significant.

BetMakers made some major announcements during FY20, including the following:

- We announced a deal with companies associated with Tom Waterhouse, allowing the Company to expand two key services in particular: The Acquisition and Retention platform and our Managed Trading Services product. These products were successfully launched towards the end of FY20.
- We announced a deal for the U.S. market with New Jersey Thoroughbred Horsemen Association (NJTHA) to manage their Fixed Odds offering once introduced into the market. As we have announced to the market, a legislative process is underway in New Jersey with a Bill to “authorize fixed odds wagering on horse races through fixed odds wagering system” introduced to the New Jersey Legislature on 29/10/20 in the U.S. I am pleased to update all that yesterday in New Jersey (9/11/20) the Senate Budget and Appropriations Committee in New Jersey voted on Bill S3090 with a yes vote of 11-0 (with one not voting). The Bill still needs to be reviewed and voted on in the General Assembly and approved by the Governor and we look forward to updating the market on the progress of the legislative process in due course.
- We expanded into the European market with several platform deals, including the announced Pronet Gaming deal for Managed Trading Services, which is expected to go live by the end of this 2020 calendar year.
- We expanded our white-label platform division of BetMakers to now include 6 bookmakers that are live and in the market utilising this solution.

As mentioned, I believe we are only just getting started, but it is pleasing to look back at the success of FY20 and the building blocks that have been put in place for the next phase of the Company’s growth.

I would personally like to thank the Board of BetMakers for their ongoing commitment and direction, and all our staff in both Australia and overseas who have worked so hard to not only deliver the success of FY20, but to also build the foundation for future success.

To my fellow shareholders, thanks for your support and encouragement and for having belief in the Company’s vision.

Congratulations to you all shareholders on what can only be described as a hugely successful FY20 and we look forward to building on this great 12 months in the years ahead.

Thank you



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