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2 December 2020

**BETMAKERS RECEIVES FIRM COMMITMENTS TO RAISE A\$50 MILLION BY WAY OF A
PLACEMENT TO FUND STRATEGIC ACQUISITION AND TO ACCELERATE GLOBAL FOOTPRINT
AND U.S. GROWTH**

Highlights

- BetMakers has received firm commitments to raise A\$50 million by way of a Placement to fund strategic acquisition and drive rapid U.S. expansion and fixed odds opportunity.
- The Placement received strong demand from domestic and international institutions, including both existing shareholders and new investors.
- Share Purchase Plan to be launched after approval of the Acquisition, to raise up to a further A\$10 million.

The Board of BetMakers Technology Group Limited ("**BetMakers**" or "**the Company**") (ASX:BET) is pleased to announce that it has received firm commitments to raise A\$50 million (before costs) under a placement via the issue of approximately 83.3 million new fully paid ordinary shares ("**New Shares**") at an offer price of A\$0.60 ("**Placement Price**") to institutional and sophisticated investors ("**Placement**"). Funds raised from the Placement, in conjunction with existing cash, will be used to fund the acquisition of the Racing and Digital assets of leading international online sports betting company Sportech PLC for A\$56.2million ("**Acquisition**").

The Placement had strong investor demand from domestic and international institutions, including support from both existing shareholders and new investors.

BetMakers' Managing Director, Todd Buckingham, said:

"BetMakers welcomes the strong support of institutional and sophisticated investors, both existing and new, in the Placement. We also look forward to conducting a Share Purchase Plan offer as an opportunity for all existing shareholders to participate."

The Placement Price of A\$0.60 per New Share represented a 9.1% discount to the last close price of A\$0.66, and a 6.6% discount to the 5-day volume weighted average price of A\$0.64, both as at Monday, 30 November 2020. The Placement was conducted using BetMakers' existing placement capacity under ASX Listing Rules 7.1 and 7.1A. Approximately 60 million New Shares will be issued under ASX Listing Rule 7.1A and approximately 23.3 million New Shares will be issued under ASX Listing Rule 7.1.

New Shares issued under the Placement will rank pari passu with existing shares on issue.



Completion of the Placement is conditional upon Sportech shareholder approval of the Acquisition, which is expected to occur in or around the week commencing 21 December 2020 (“**Meeting**”). The Placement will settle prior to completion of the Acquisition. Sportech’s Board considers the Acquisition to be in the best interest of its shareholders and intends to unanimously recommend in favour of the Acquisition.

Canaccord Genuity (Australia) Limited acted as Lead Manager and Underwriter to the Placement. Taylor Collison Limited acted as Co-Manager.

BetMakers will conduct a Share Purchase Plan offer (“**SPP**”) to existing shareholders in the Company with a registered address in Australia and New Zealand as at 7:00pm (Sydney time) on Monday, 30 November 2020. The SPP will provide each eligible shareholder with the opportunity to apply for up to A\$30,000 worth of new fully paid ordinary shares at the same price as the Placement Price. The SPP will not open until after the Acquisition has been approved by Sportech shareholders at the Meeting.

Acquisition

The proposed Acquisition of Sportech’s Racing and Digital assets in the United States, United Kingdom and Europe is intended to accelerate BetMakers’ international growth plans with a significantly expanded global customer base and strategic position to fully capitalise on emerging opportunities in the U.S. market, including Fixed Odds wagering.

BetMakers considers the Acquisition to be transformational for the Company’s financial and growth prospects. The Acquisition includes the following key Sportech assets:

- **Americas Tote Business:** providing betting solutions, hardware and operational services to over 200 racetrack, casino and betting venues to more than 50 customers across the United States, Canada and Latin America.
- **Americas Digital Business:** providing white-label digital betting solutions to more than 25 customers in North America.
- **UK and European Tote Business:** providing betting technology, parimutuel and co-mingling services to more than 35 customers across the UK, Ireland, Europe and Asia.
- **Quantum™ Tote Technology** – a world-leading tote betting engine currently used internationally and including for events such as the Breeders Cup and Royal Ascot race meetings.

If the Acquisition is approved at the Meeting, BetMakers will pay Sportech A\$11.2m¹ (being £6.2m) as a non-refundable initial payment. The balance of the purchase price, A\$45.0m¹ (£24.7m), will be payable upon completion of the Acquisition, which will occur following satisfaction of certain customary conditions. Further details regarding the terms of the Acquisition are set out the investor presentation lodged with the ASX on Tuesday, 1 December 2020.

Timetable

Event	Date
Record Date for SPP	7:00pm AEDT on Monday, 30 November 2020
Announcement of Placement and SPP	Tuesday, 1 December 2020
Placement closes	Tuesday, 1 December 2020
Trading halt lifted and shares recommence trading	Wednesday, 2 December 2020
Sportech General Meeting to approve divestment of the Acquisition (" Meeting ")	In or about week commencing 21 December 2020
Settlement of Placement	3 business days after the Meeting
Allotment of New Shares	4 business days after the Meeting
Normal trading of New Shares	4 business days after the Meeting
SPP Booklet sent to shareholders	After Settlement of the Placement

About Sportech PLC Racing and Digital Business

- A global leader in enterprise Tote betting solutions, Sportech's Racing and Digital products play a pivotal role in the international distribution of racing pools for its clients in the U.S., Europe, Latin America and Asia.
- Servicing 15,000 race meetings a year across 434 customer sites in 38 countries.
- Sportech's Quantum™ System is the most widely-deployed pari-mutuel betting software in the world. An extensive range of pools, bet types, and commingling protocols help Sportech expand its pools betting services to new markets.
- Sportech's global service delivery network is anchored by its Global Quantum Data and Operations Centres, delivering 24/7 services in specialized operational environments designed for pari-mutuel betting. From this network, Sportech services its entire North American client base as well as clients from Europe, Latin America, the Caribbean, and Asia.
- Sportech's Quantum™ System underpins the Tote's domestic pools betting, international commingling and Tote Superpools

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



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