



December 23, 2021

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CAESARS SPORTSBOOK NAMES BETMAKERS RACING PARTNER FOR RETAIL SPORTSBOOKS IN NEVADA

Highlights

- **BetMakers signs binding HoA to be tote and racing services provider for Caesars Retail Sportsbooks in Nevada including Las Vegas**
- **Caesars Entertainment is the largest casino-entertainment company in the United States**
- **In April 2021, Caesars announced that it had completed the acquisition of William Hill for approximately \$US4billion.**
- **Terms of agreement exclusive for 5 years with option to renew**
- **HoA states intention for BetMakers to become Caesars' racing partner in the Americas**

The Board of BetMakers Technology Group Ltd (**ASX:BET**) ("**BetMakers**" or the "**Company**") is pleased to announce that the Company has signed a binding Heads of Agreement ("**the Agreement**") to become the exclusive provider of Pari-mutuel racing services for Caesars Entertainment Inc's (NASDAQ: CZR) ("**Caesars**") brick-and-mortar retail sportsbook locations in Nevada (including its properties in Las Vegas) ("**Caesars' Locations**"). Caesars Entertainment is the largest casino-entertainment company in the United States and one of the world's most diversified casino-entertainment providers.

Under the Agreement, the parties have stated a desire for BetMakers to become a racing partner of Caesars in the Americas (i.e. North, Central and South America).

This initial Agreement between BetMakers and William Hill U.S. Holdco Inc; a wholly-owned subsidiary of Caesars, provides the basic commercial principles that will form the basis of the long form agreements that the parties agree to negotiate in good faith over the next 60 days. Under the long form agreements, BetMakers will provide Caesars with the following services:

- **Pari-mutuel tote services:** BetMakers' middleware, to be approved by the applicable gaming regulatory authorities, that enables Caesars' Locations to connect to the current exclusive pari-mutuel pool operator in the State of Nevada, Las Vegas Dissemination Company, or any other pari-mutuel dissemination company appointed by the State of Nevada to facilitate wagering by customers of Caesars on racing events; and, for States outside of Nevada where BetMakers holds the relevant licence, middleware enabling Caesars' Locations using the William Hill Liberty platform to connect to BetMakers' Quantum tote system to facilitate wagering by customers of Caesars on racing events; and



- **Software Services:** BetMakers' pari-mutuel widget and software solutions for embedding into the William Hill Liberty platform and hardware (including terminals) used at Caesars' Locations to facilitate wagering by customers of Caesars on racing events at its properties in Nevada [and Iowa],

(together, **Services**).

The Agreement allows the parties to commence the integration of BetMakers' software while long form agreements are negotiated. The parties have agreed that the long form agreements will also provide that:

- BetMakers will provide its Services to Caesars' Locations for a minimum 5-year term from the earlier of: (i) 31 July 2022 and (ii) the date that the Services to be provided to Caesars' Locations in Nevada are commercially operational. This initial term will automatically renew for consecutive 2 year periods unless either party provides the other with a minimum of 90 days written notice, before the expiration of the then current term or further term, of its intent not to renew;
- Caesars will pay BetMakers: an initial upfront integration fee; ongoing minimum monthly fees; and a percentage of wagering turnover (net sales) from the Services. These terms of the Agreement are commercially sensitive and confidential, however, the Board of BetMakers believe the Agreement to be material for the Company;
- in Nevada, BetMakers will provide its Pari-mutuel services exclusively to Caesars¹ until at least December 2022, which may be extended by 6 months if BetMakers is appointed to provide additional totalizator services for a specific location;
- the parties are targeting to submit a proof of concept for certification by mid-February 2022 and to launch the Services in all Caesars locations in Nevada by 30 June 2022; and
- BetMakers is required to get approvals to provide services within each relevant jurisdiction before it can commence providing its Services in that jurisdiction.

David Grolman – SVP Retail at Caesars Digital at Caesars Entertainment, Inc said:

“Caesars is delighted to have reached agreement for BetMakers to be our partner for tote services at our retail sportsbooks in Nevada [and Iowa]. We recently collaborated with BetMakers in providing the technical solution for the NTRA handicapping tournament hosted by Caesars at our Bally's property in Las Vegas, which was executed seamlessly and delivered perfectly with some challenging timelines.”

BetMakers CEO Todd Buckingham said:

“We look forward to working with Caesars and assisting with the roll-out of BetMakers racing solution on their network of Pari Mutuel locations in [Iowa and] Nevada. BetMakers is

¹ BetMakers may provide its Pari-mutuel services to one specific entity in Nevada with which BetMakers is in current negotiations.



especially excited to be in a position to advance the integration of its custom racing wagering technology in the U.S. We strongly believe that racing as a betting product in the U.S. will be a popular part of the total wagering offering, and Caesars are a great brand to be working with to extend this vision. As we have previously indicated to the market, BetMakers sees the U.S. as a sizeable market opportunity to expand our world-leading B2B racing technology products and services, including those that have been highlighted in this announcement. ”

About Caesars Entertainment, Inc:

Since its beginning in Reno, NV, in 1937, Caesars Entertainment, Inc. has grown through development of new resorts, expansions and acquisitions. Caesars Entertainment, Inc.'s resorts operate primarily under the Caesars®, Harrah's®, Horseshoe®, and Eldorado® brand names. Caesars Entertainment, Inc. offers diversified gaming, entertainment and hospitality amenities, one-of-a-kind destinations, and a full suite of mobile and online gaming and sports betting experiences. In April 2021, Caesars Entertainment announced that it had completed the acquisition of William Hill PLC (LSE: WMH) ("William Hill") for approximately \$US4billion. Just four months later, Caesars unveiled its Caesars Sportsbook brand uniting the majority of its mobile and digital footprint. True to the legendary Caesars brand, Caesars Sportsbook aims to treat everyone like royalty through its industry-leading Caesars Rewards loyalty program. With Caesars Rewards, every bet, win or lose, rewards the bettor with Tier Credits and Reward Credits that can be used to unlock unbeatable experiences within the Caesars portfolio of properties and partnerships.

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

Disclaimer

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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.

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