

20 May 2022

**BETMAKERS ANNOUNCES UPDATED AGREEMENTS WITH THE WATERHOUSE GROUP TO
DRIVE SHAREHOLDER VALUE****Highlights**

- **A division of The Waterhouse Group, Tarpin Finance Pty Ltd's Managed Trading Services Agreement to conclude on 30 June 2022**
- **Conclusion of the Managed Trading Services agreement expected to improve product gross profit margins with 100% of relevant revenues now retained by BetMakers**
- **BetMakers signs new 5-year Platform and Services Agreement for RobWaterhouse.com effective on 1 July 2022**
- **Tom Waterhouse Punting (TomWaterhouse.com) agreement to continue on existing commercial terms**

The Board of BetMakers Technology Group Limited ("**BetMakers**" or the "**Company**") (ASX:BET) is pleased to announce that the Company's wholly-owned subsidiary, OM Apps Pty Ltd ("**OM Apps**") has signed a new updated agreement with two divisions of The Waterhouse Group, Tarpin Finance Pty Ltd ("**Tarpin**") and Rob Waterhouse. BetMakers and its wholly-owned subsidiary, BetMakers DNA Pty Ltd ("**BetMakers DNA**"), have also signed a deed of termination in respect of the managed trading services agreement with Tarpin.

Managed Trading Services Agreement update

As announced to the market on 28 January 2020, the Company and BetMakers DNA entered into an agreement with Tarpin regarding the BetMakers' MTS product ("**MTS Agreement**"). Since the launch of the MTS product, the Company has continued to develop its technology capabilities relating to pricing and trading. This is a testament to the recently announced deal with NTD Pty Ltd, the new wagering venture as the exclusive Platform and Services provider (ASX release: 21 April 2022).

As the relationship with Tarpin has exceeded expectations and hit key milestones earlier than expected, the parties have agreed to conclude the existing MTS agreements with the Waterhouse Group 30 June 2022

The impact of finalising the agreement is expected to deliver higher gross profit margins to this business vertical with 100% of revenues remaining with BetMakers.

As outlined in the H1 FY22 Results Presentation (ASX release: 28 February 2022), the Company's strategic focus for the division is to add more clients to continue to expand the MTS offering.

The Company announced on 21 April 2022 that it had been selected by a Consortium including News Corp Australia, Matt Davey and Matt Tripp to power the technology and trading of its new wagering venture.



Todd Buckingham, CEO of BetMakers, commented:

“We would like to thank the Waterhouse Group for their contribution to the Managed Trading Services product, which has delivered great results for all stakeholders, and in particular our customers who have taken the product as a solution.

BetMakers launched the MTS product offering in late FY20 and it has exceeded all expectations and delivered a business unit that will help carry the BetMakers business forward both domestically and globally.

The Waterhouse Group has been a key partner in launching the MTS product and we are delighted to have reached our goal well in advance of our expectations.

The signing of the NTD Pty Ltd (News Corp/Tripp/Davey) agreement for both technology and trading is testament to the product and the ability of BetMakers to deliver market leading technology and services.”

Rob Waterhouse, CEO of Tarpin and RobWaterhouse.com, commented:

“We partnered with BetMakers as we believed in the company and its vision. We have been delighted to be able to assist in such a way that has seen this vision materialise and we will continue to be a client and supporter of the Company.

The management and entire team at BetMakers have proven they are at the forefront of global wagering. Their vision and ability to deliver on this vision is certainly a highlight of why we have backed the Company and continue to be one of their biggest advocates.”

RobWaterhouse.com updated agreement

As part of the updated agreements, BetMakers is also pleased to announce that OM Apps has signed an agreement with Tarpin and Rob Waterhouse to continue to host, develop, support and maintain the RobWaterhouse.com platform under revised terms and for an extended period of 5 years commencing 1 July 2022.

TomWaterhouse.com Agreement

As announced on 28 January 2020, the agreement to provide technology, data and services to the tomwaterhouse.com betting application remains unchanged.

Waterhouse VC Pty Ltd (“**Waterhouse VC**”) is expected to be issued the remaining 14,314,351 options upon conversion of the Class C Performance Right (for revenues generated under the commercial agreements with Waterhouse VC for the 6-month period to 30 June 2022) following auditor review after 30 June 2022. The options will be exercisable into ordinary shares in the Company each with an exercise price of \$0.18.

Given the maximum number of options which may be issued to Waterhouse VC on conversion of all of the Performance Rights is 94,741,686 options (“**Option Cap**”), there will be no further options issued under the commercial agreements with Waterhouse VC after issuing the above options on conversion of the Class C Performance Right. Accordingly, the Class D Performance Right will lapse and be cancelled upon confirmation that the Option Cap has been reached.



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