BetMakers

INVESTOR UPDATE AND QUARTERLY ACTIVITIES REPORT JULY 2022

BetMakers Technology Group | ASX:BET

Disclaimer

This shareholder update is dated 27 July 2022.

The material contained in this document is a presentation of general information about the activities of BetMakers Technology Group Limited (the Company or BET) as at the date of this update. All monetary figures quoted within this document are in Australian dollars ($AUD) unless otherwise specified.

The document is not a prospectus, product disclosure statement or other offer document under Australian law or any other law. The information is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs and does not include all information which an investor may require to assess the performance, risks, prospects or financial position of the Company. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate. To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the Company, including any of its related bodies corporate.

This update contains “forward-looking statements”. These can be identified by words such as “may”, “should”, ”anticipate”, “believe”, “intend”, “estimate” and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on 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. The forward-looking statements contained within the update are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by the forward-looking statements. For example, the factors that are likely to affect the results of the Company include: general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does, and will, operate; conduct of contracted counter parties; whether and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive.

The Company disclaims any responsibility for the accuracy or completeness of the information contained in this update, including any forward-looking statement. The Company disclaims any responsibility to update or revise any information in this update, including forward-looking statements to reflect any change in the Company’s financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The data projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.

FY22 Highlights

Group Financial Performance

- FY22 Revenue of $91.6m [1] (+370% vs FY21)
- Q4 FY22 Cash receipts from customers $26.2m (+194% vs Q4 FY21)
- FY22 Cash receipts from customers $93.4m (+325% vs FY21)
- 30 June 2022 cash balance of $87.6m
- Positive $0.4m Q4 FY22 net cash inflows from operating activities

Operational Highlights: Q4 FY22

- Landmark deal as exclusive technology provider to NTD consortium, potentially worth more than $300m over 10 years[2]
- BetMakers selected as new tote provider in Norway[3]
- Penn National Gaming deal for data and vision content[4]
- Finalised development of Managed Trading Services product with updated agreements to retain 100% of MTS revenues at improved gross margin[5]
- Launched fixed odds betting on thoroughbreds in the United States[6]
- On-market share buy-back to drive shareholder value[7]

$91.6m

FY22 Revenue[1]

+370%

Growth vs. FY21 Revenue

+$26.2m

Q4 FY22 Cash receipts from customers

+194%

Growth vs Q4 FY21 Cash receipts from customers

+$0.4m

Q4 FY22 Net cash inflows from operating activities

$87.6m

Cash balance asat 30 June 2022

1 : Unaudited revenue figure based on management reporting
2 : See ASX announcement dated 21 April 2022
3 : See ASX announcement dated 23 May 2022
4 : See ASX announcement dated 30 June 2022
5 : See ASX announcement dated 20 May 2022
6 : See ASX announcement dated 9 May 2022
7 : See ASX announcement dated 27 June 2022. Approximately 1.5m shares purchased at average price of 38.5c with capacity to buy 80m more under the current program

Summary of Q4 FY2022 Quarterly Cash Flows

AUD'000	Q4 FY2022
Receipts from customers	26,216
Product manufacturing and operating costs	(7,167)
Advertising and marketing costs	(109)
Leased assets costs	(868)
Staff costs	(13,525)
Administration and corporate costs	(3,890)
Income taxes paid	(4)
Government grants and tax incentives	-
Other (provide details if material)	(237)
Net cash from / (used in) operating activities	**416**
Property, plant and equipment	(5,961)
Payments to acquire businesses	-
Other (provide details if material)	(15,483)
Net cash from / (used in) investing activities	**(21,444)**
Proceeds from exercise of share options	-
Other (provide details if material)	-
Net cash from / (used in) financing activities	**-**
Cash and cash equivalents at beginning of the period	**107,777**
Net cash flow	(21,028)
Effect of movement in exchange rates on cash held	801
Cash and cash equivalents at end of the period	**87,550**

Cash receipts from customers

- $26.2m (+194% VS Q4 FY21)
- +21% VS Q3 FY22

Operating costs include approximately $2.0m accelerated expenditure

- Product manufacturing and operating costs Includes c. $0.5m relating to the delivery of fixed odds wagering in New Jersey. Staff costs includes c. $1.5m of accelerated development contractor and recruitment costs to support the delivery of key contracts

Administration and corporate costs

- Includes approximately $0.5m in fees related to third party advisors (which are not recurring in nature)

Property, plant and equipment

- Approximately $5.6m relates to the BetLine range of wagering hardware to support key contracts in the Americas

Other investing activity payments

- This includes $15.0m advisory payment in relation to the execution of the NTD wagering deal, approximately $0.6m increase in relation to the movement in ADW cash held on behalf of US customers, and other third party advisor costs incurred in relation to investing activities

Payments to Directors included in Staff Costs

- The Company paid Directors $0.2m for services during Q4 FY22. This included payment to the Chief Executive Officer for employment services

Summary of FY2022 Cash Flows

AUD'000	FY2022
Receipts from customers	93,377
Product manufacturing and operating costs	(26,656)
Advertising and marketing costs	(938)
Leased assets costs	(2,163)
Staff costs	(48,644)
Administration and corporate costs	(15,989)
Income taxes paid	(109)
Government grants and tax incentives	895
Other (provide details if material)	(1,400)
Net cash from / (used in) operating activities	**(1,627)**
Property, plant and equipment	(17,866)
Payments to acquire businesses	(6,554)
Other (provide details if material)	(15,599)
Net cash from / (used in) investing activities	**(40,019)**
Proceeds from exercise of share options	8,831
Other (provide details if material)	(273)
Net cash from / (used in) financing activities	**8,558**
Cash and cash equivalents at beginning of the period	**120,611**
Net cash flow	(33,088)
Effect of movement in exchange rates on cash held	27
Cash and cash equivalents at end of the period	**87,550**

Cash receipts from customers

- $93.3m (+325% VS FY21)

Non-recurring and accelerated operating costs approximately $4.0m

- Product manufacturing and operating costs includes in excess of $1.4m relating to the delivery of fixed odds wagering in New Jersey
- Staff costs includes approximately $2.0m of accelerated development contractor and recruitment costs to support the delivery of key contracts. Administration and corporate costs includes approximately $0.5m in fees related to third party advisors

Property, plant and equipment

- Approximately $16.7m relates to the development of hardware to support key contracts in the Americas. This investment supports the purchase of more than 3,300 terminals and related assets. FY23 US related capex is expected to be approximately $6.0m, and future annual sustainable capex spend of approximately $3.0m

Payments to acquire businesses

- Predominantly relates to the completion of the Sportech Racing and Digital assets acquisition (completion payments, balance sheet settlement and associated costs)

Other investing activity payments

- This includes $15.0m advisory payment in relation to the execution of the NTD wagering deal, and other third-party advisor costs incurred in relation to investing activities

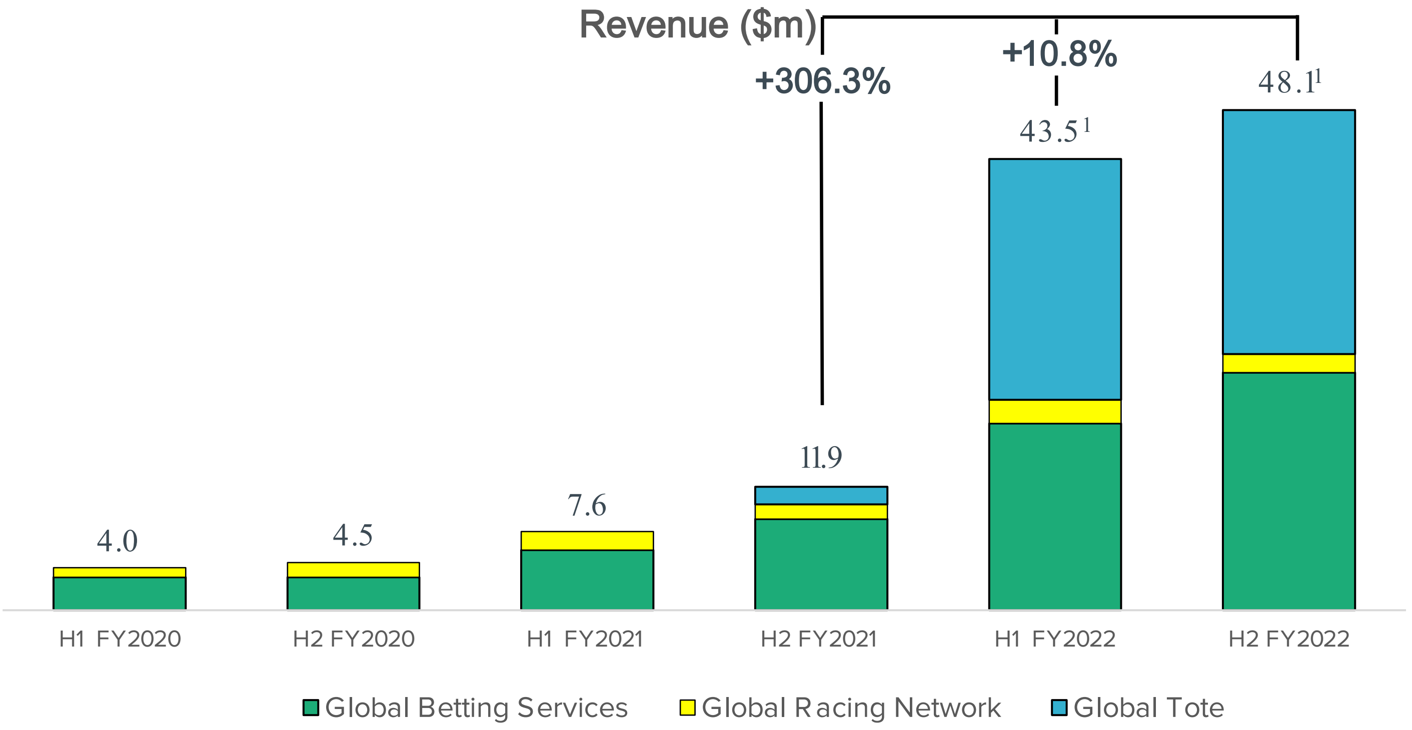
Revenue Overview

FY2022 Revenue

- FY2022 Revenue of $91.6m[1] (+370% vs FY2021) .
- Key revenue drivers include:
  - Growth of Platform and Managed Trading Services clients
  - Integration of Sportech's Racing and Digital assets
  - Expansion of content distribution rights and wagering operator integrations

H2 FY22 Revenue

- 10.8% growth vs H1 FY22
- 306.3% growth vs H2 FY21
- Q4 FY22 Revenue run rate in excess of $100m[2]



[1]: Unaudited revenue based on management reporting
[2]: Q4 FY22 unaudited revenues multiplied by 4

The BetMakers Team: Focus on Execution

Board of Directors

Nicholas Chan
Chairman

Senior Media and Digital Executive. Previous roles have included Group COO at Seven West Media, CEO Pacific Magazines, and CEO of Text Media. Nick is a former Chairman of The Magazines Publishers of Australia and now consults in the digital, technology and marketing sectors

Anna Massion
Non-Executive Director

International Gaming Executive Directorships include Playtech, AGS (casino tech co.), Artemis Strategic Investment Co (SPAC). Previously Director Gaming at Hedgeye Risk Mgt, Marathon Asset Mgt and JP Morgan. MBA from Wharton

Todd Buckingham
Chief Executive Officer

More than 20 years' experience in the Sports and Wagering industry in Australia. Todd was Managing Director of sports management company NRST, before founding 12Follow in 2009 and TopBetta in 2010, the foundation companies that became BetMakers

Rebekah Giles
Non-Executive Director

Leading Australian lawyer. Other roles have included Greyhound Racing NSW, Chair of Centennial Parklands Foundation, Western Sydney Football Club, Sydney Olympic Park Business Association.

Simon Dulhunty
Non-Executive Director

Former Fairfax Media executive, including roles as Editor of The Sun Herald, General Manager of Fairfax mobile development for SMH, The Age and AFR apps, and now operates private corporate affairs, issues management and business consultancy.

Key Management Personnel

Christian Stuart
CEO North America

Jake Henson
Chief Operating Officer

Anthony Pullin
Chief Financial Officer

Sam Adams
Chief Legal Officer

Karl Begg
Chief Technology Officer

Martin Tripp
Chief Product Officer

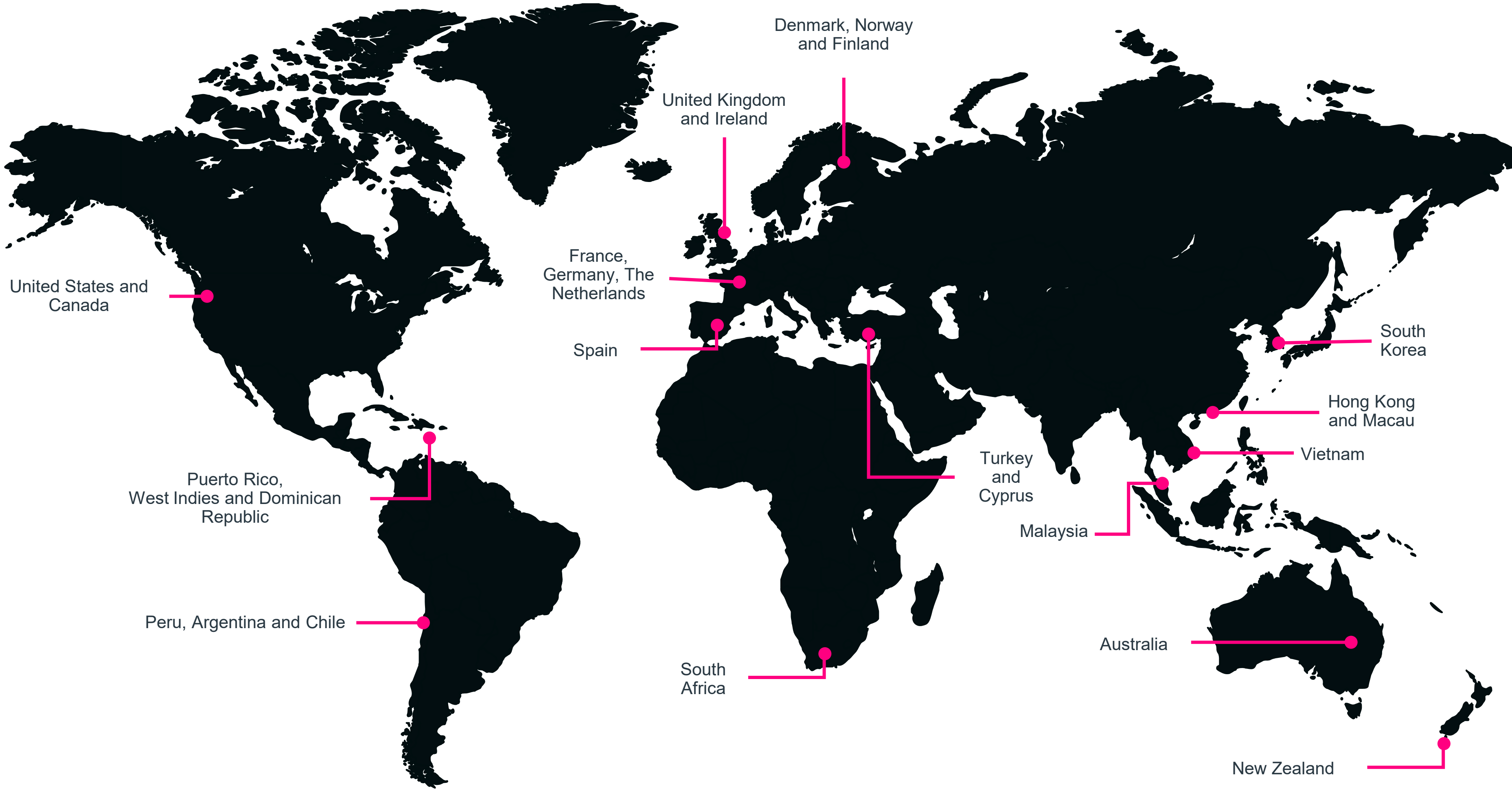
Oliver Shanahan
Chief Information Officer

Raj Sanvjanwala
Global Tote COO

Dan MacDonald
Chief Digital Officer

Global Footprint

BetMakers is a leading B2B technology company servicing the global racing and online sports betting industries



30+ COUNTRIES

60+ ONLINE WAGERING OPERATORS

225+ RACING PARTNERS

45+ REGULATORY LICENCES

479 EMPLOYEES (AT 30 JUNE 2022)

10 OFFICES

BetMakers

1. GLOBAL BETTING SERVICES™

2. GLOBAL TOTE™

3. GLOBAL RACING NETWORK™

Our **Brands**

BetMakers is one of the leading B2B technology providers for racing services worldwide

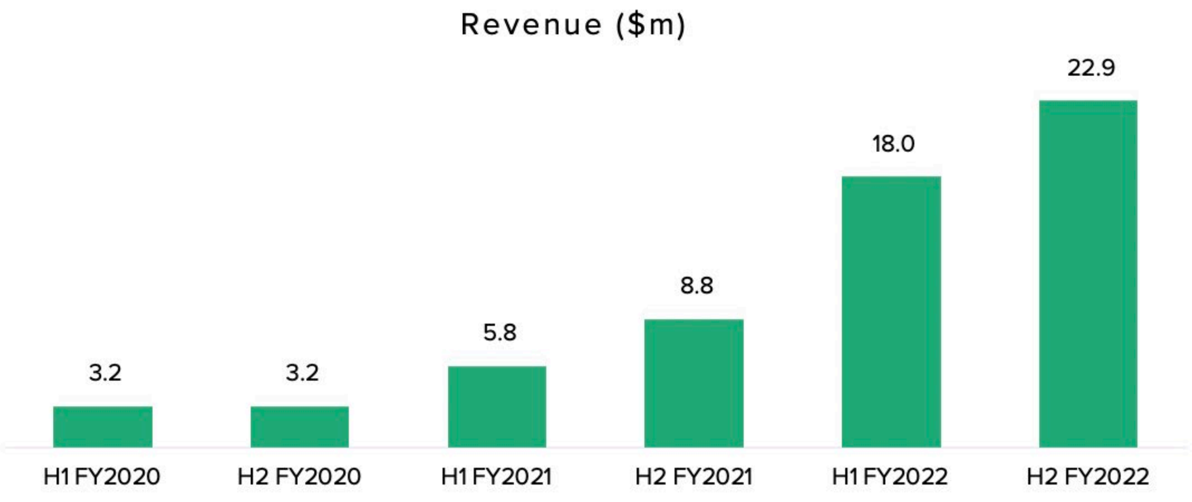
	GLOBAL BETTING SERVICES™			GLOBAL TOTE™			GLOBAL RACING NETWORK™		
CUSTOMERS / PARTNERS	Wagering Operators	Media and Content Suppliers	Aggregators and Affiliates	Racetracks	Retail Wagering Venues	Online Wagering Operators	Racetracks	Rights Holders	Regulators
PLATFORMS / PRODUCTS	Platform Development	Fixed Odds Pricing	Data Lifecycle	Quantum™ Tote Engine	Tote Hosting	Tote Pooling	Official Price	Race Day Controls	Rights Management
	Form and Content	Managed Trading Services	Dynamic Odds	Betting Terminals	Venue Services	Interface Management	Racing Vision	Integrity Platform	Reporting and Analysis

Global Betting Services

Performance & Outlook

H2 FY22 Performance

- Added 8 new platform clients in H2
- Total of 18 Active Australian platform clients at 30 June 2022 (up from 10 at 31 December 2021)
- 2 additional platforms launched since 30 June 2022, and another 7 contracted platform clients, yet to launch
- Annualised turnover[1] of global platform and MTS clients exceeds $2bn
- Rebuilt core price management technology



[1]: Turnover equals 'bets taken' by platform clients. Annualised turnover equates to June 2022 turnover multiplied by 12

Strategic Focus

- Delivery and launch of NTD Platform for Australian market
- Continue to support racing bodies through the delivery of automated technology solutions. Including; delivery of updated deduction process on behalf of Racing Victoria, Automated race day controls project roll out for GRNSW
- Next generation ADW / tote wagering platform roll out for North America
- Upgrades to core racing services products such as; Price Manager, BetMakers ratings engine, Race Streaming platform and bespoke content creation platform
- Grow MTS platform into new markets – i.e. MonmouthBets, CrossBet Canada

FY23 Execution and Outlook

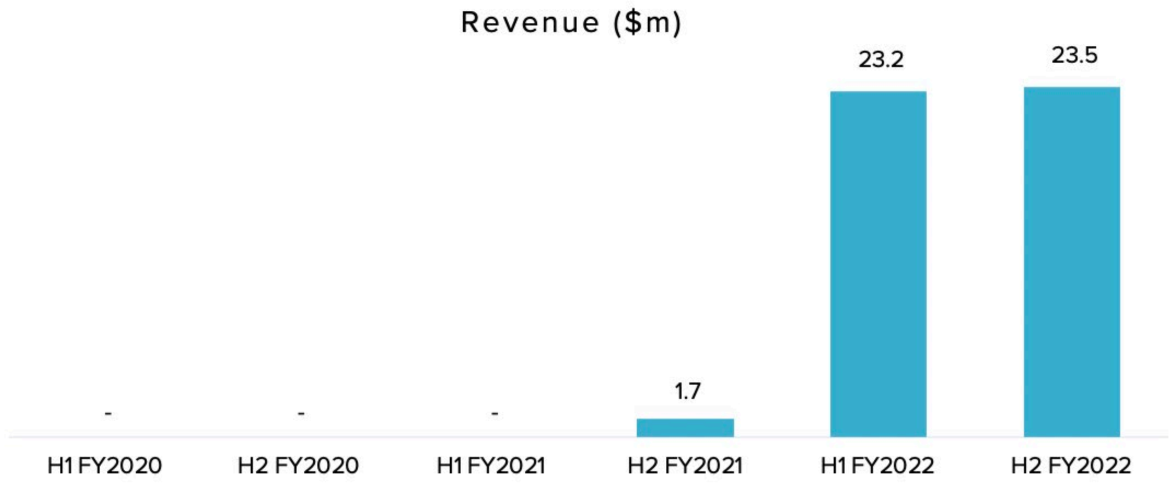
- MonmouthBets – Launch the first online fixed odds horse racing wagering platform and managed trading services offering in the US
- Launch of CrossBet Canada (Ontario) platform
- NTD – Launch of the NTD consortium platform and managed trading services offering in the Australian market
- Continue to strategically partner with licensed bookmakers offering platform and managed trading services in Australia – 2 launched since 30 June 2022, 7 contracted platforms yet to go live
- Continued strong growth in the Global Betting Services division revenues expected

Global Tote

Performance & Outlook

H2 FY22 Performance

- Signed a 10year exclusive agreement with Monmouth Park for exclusive tote and parimutuel services[1]
- Secured a 10year tote technology and services contract with Norsk Rikstoto, Norway
- Initial launch in Iowa on Caesar's contract in June 2022 after signing HOA to provide exclusive pari-mutuel solutions for Caesars Entertainment's retail sportsbooks
- Extended tote contracts and services agreements with Puerto Rico, Peru, Chile, and Suffolk Off-Track Betting locations
- Successfully delivered the technology and tote solutions for the world's richest handicapping tournament, the NTRA – NHC Tour



Strategic Focus

- Focus on enhancing global integrations for operators globally to improve liquidity across racing content from all jurisdictions
- Roll-out of BetLine terminals to improve customer experience, terminal functionality and data driven decision making
- Launch Global Tote Hub by connecting existing and new customers to enhance liquidity across network of clients
- Integration of Quantum tote engine into BetMakers' front end platform technology (for both tote only "ADW" offering and dual fixed odds / tote offering)

FY23 Execution and Outlook

- Commence the roll-out and delivery of Norsk Rikstoto pari-mutuel technology solution
- Expand Caesars pari-mutuel solution to the wider Caesars Entertainment network (including Nevada)
- Deliver on extended tote integrations and comingling opportunities
- Launch B2B hub for global commingling
- Consolidating gains in FY23, whilst setting the platform for FY24 and beyond

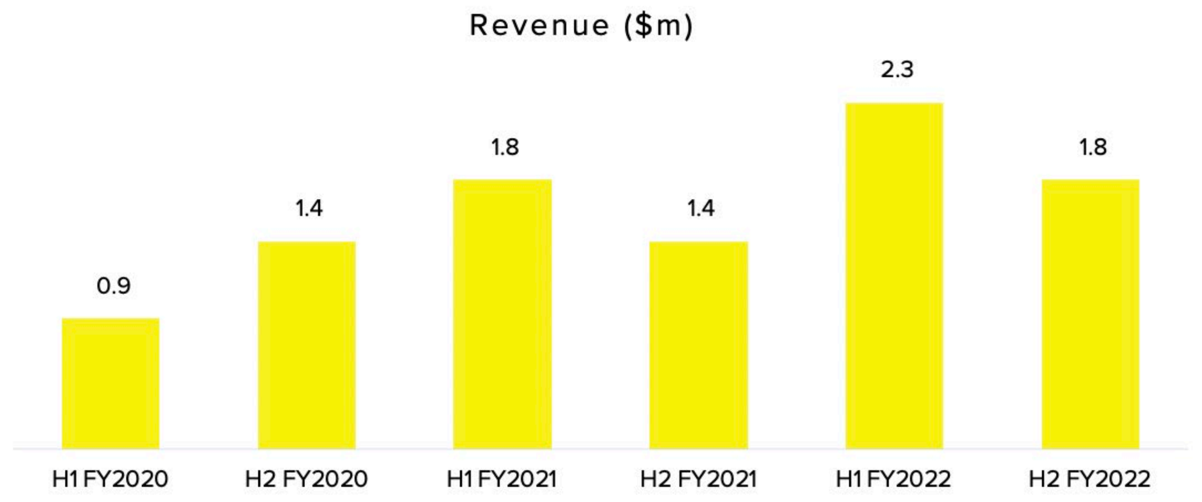
[1]. See ASX announcement dated 24 January 2022.

Global Racing Network

Performance & Outlook

H2 FY22 Performance

- Signed an extended 15year exclusivity agreement with Monmouth Park and the New Jersey Thoroughbred Horseman Association[1]. Commenced the global distribution of Monmouth Park racing for fixed odds wagering
- Awarded the rights to offer Penn National Gaming's racing content outside of the US and Canadian markets, for fixed odds wagering
- Racing content from the North American market now exceeds 12,000 races each year to distribute into international jurisdictions
- Enhanced integrations with UK and European wagering operators



Strategic Focus

- Progress regulation of fixed odds horse race wagering in the US
- Expand domestic and international fixed odds thoroughbred content globally
- Contract additional rights holders to facilitate distribution of racing content globally
- Progress contracting and integration within US wagering operators for the delivery of horse racing for fixed odds content
- Roll out the GRN reporting tool within New Jersey to provide racetracks, rights holders and operators with oversight and transparency

FY23 Execution and Outlook

- Continued roll out of US racing content, including Penn National Gaming's racing content, to global wagering partners (commenced 1 July 2022)
- Expand fixed odds betting on horse racing in the United States beyond New Jersey and into other states
- Global Racing Network revenues are expected to more than double in FY23 based upon executing on the above-mentioned opportunities

[1]: See ASX announcement dated 24 January 2022.

FY23 Strategic Focus: Execution

GLOBAL BETTING SERVICES™

- Launch NTD platform using BetMakers' proprietary Next Generation digital wagering platform in Australia
- On-board 9 new recently contracted platform operators in H1 FY23
- Expand BetMakers' proprietary Next Generation software into the US market

GLOBAL TOTE™

- Launch Global Tote Hub to drive connecting existing and new tote customers
- Continued roll out of BetLine terminal hardware and technology in the US and into new markets
- Integrating our GRN content into Global Tote network to maximise returns

GLOBAL RACING NETWORK™

- Expand New Jersey roll out of Fixed odds
- Deployment of proprietary racing integrity and reporting platforms into new global racing jurisdictions
- Export more than 12,000 races into international markets for US racing partners including Penn Gaming, Monmouth Park, Kentucky Downs, Century Downs and others, into BetMakers' global network

THANK YOU!

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BetMakers