

16 August 2022

NTD CONTRACT AMENDED TO INCREASE MAXIMUM REVENUE CAP BY \$20M OVER 10 YEARS

BetMakers Technology Group Ltd (ASX:BET) ("**BetMakers**" or the "**Company**") is pleased to announce that a wholly-owned subsidiary of the Company, OM Apps Pty Ltd ("**OM Apps**"), has entered into a deed of variation to amend the previously announced contract¹ (the "**Agreement**") with NTD Pty Limited ("**NTD**") to provide technology and services to the new NTD wagering venture which is scheduled to launch in Australia this year.

NTD has agreed to purchase certain assets pertaining to the wagering business owned and operated by O'Shea Bookmaking Pty Ltd, (trading as "**TexBet**") with BetMakers' support, subject to certain terms and conditions. TexBet is a long-standing and highly valued BetMakers SaaS platform customer.

Under the terms of the arrangements:

- The cap on the Annual Fee payable by NTD to OM Apps under the Agreement will be increased by an incremental \$2 million per annum for each year during the initial 10 year term and any extended term of the Agreement (in addition to any other applicable increase) – providing a maximum cap increase of \$20 million over 10 years. There will be no percentage increase applied to the additional \$2 million²;
- Net Gaming Revenue ("**NGR**") generated from the TexBet customer base will form part of the NGR used to calculate the Annual Fee payable to BetMakers under the Agreement;
- Effective from completion of the sale of TexBet, BetMakers shall receive ownership and IP rights for the customised betting platform technology currently owned by TexBet ("**TexBet Platform**");
- BetMakers will support the migration of the TexBet customer base to the NTD platform including providing supervisory support in relation to the trading until the TexBet customer base is fully migrated to the NTD platform; and
- BetMakers will contribute a total of \$2.5 million over two tranches towards the purchase of TexBet by NTD.³

¹ See ASX Announcement of 21 April 2022.

² Refer to the Key Financial Terms set out in the ASX Announcement of 21 April 2022 for further details.

³ The contribution fee will be immediately repayable to BetMakers if (i) BetMakers does not, for any reason, receive the legal and beneficial ownership and IP rights of the TexBet Platform by 31 March 2023 (or such other date as may be agreed in writing by BetMakers and NTD); or (ii) the TexBet sale does not complete, for any reason, by 31 March 2023 (or such other date as may be agreed in writing by BetMakers and NTD), or if the deed of termination and release between OM Apps and TexBet is not executed by 31 December 2022.



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

All figures quoted within this document are in Australian dollars (\$AUD) and provided on an unaudited basis unless otherwise specified.