



27 October 2022

ASX Announcement (ASX:BBT)

Q1 FY23 Investor Presentation

BlueBet Holdings Limited (ASX:BBT) (**BlueBet** or the **Company**) is pleased to provide the attached Q1 FY23 Investor presentation.

AUTHORISATION

This announcement has been authorised for lodgement to the ASX by the BlueBet Board of Directors

--END--

For further information, please contact:

Investor Enquiries

Darren Holley

CFO

investor@bluebet.com.au

Media Enquiries

Citadel - MAGNUS

Jack Gordon

jgordon@citadelmagnus.com

About BlueBet

BlueBet is a mobile-first, online bookmaker with a vision to provide more innovative wagering products to customers of Australian and international racing and sports.

BlueBet offers wagering products on 31 sports in Australia and internationally, plus entertainment and politics wagering markets. BlueBet provides customers a wide range of traditional wagering products as well as more innovative products, such as Exotics, Same Game Multis and Same Race Multis.

BlueBet is powered by a scalable, cloud-based technology platform, which has been materially customised and enhanced by the Company to focus on providing customers with the best experience possible. BlueBet has developed its customer-facing technology platform, website and native apps with a mobile-first strategy, to deliver a premium mobile experience to the customer.



Q1 FY23 INVESTOR PRESENTATION & APPENDIX 4C

27 October 2022



IMPORTANT NOTICE & DISCLAIMER

Acceptance

This presentation has been prepared by BlueBet Holdings Ltd (ACN 647 124 641) (**BlueBet**).

By accepting, accessing or reviewing this presentation, you acknowledge and agree to the terms set out in this Important Notice and Disclaimer.

Summary of information

This presentation has been provided to you solely to convey information about BlueBet and its related entities, and their activities, for the quarterly period ended 30 September 2022. The information in this presentation is general in nature and does not purport to be complete, nor does it contain all the information which a prospective investor may require in evaluating a possible investment in BlueBet. It has been prepared by BlueBet with due care, but other than as required by law, no representation or warranty, express or implied, is provided in relation to the accuracy, fairness or completeness of the information. Statements in this presentation are made only as of the date of this presentation, unless otherwise stated, and the information in this presentation remains subject to change without notice.

None of BlueBet, its representatives or advisers is responsible for updating, or undertakes to update, this presentation. Items depicted in photographs and diagrams are not assets of BlueBet, unless stated.

This presentation should be read in conjunction with BlueBet's Results Announcement for the quarterly period ended 30 September 2022, as well as other periodic and continuous disclosure information lodged with the ASX, which are available at www.asx.com.au and the BlueBet Investor Centre accessible via www.bluebetplc.com.

Industry data

Certain market and industry data cited or used in the preparation of this presentation may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. None of BlueBet, its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications, nor have those third parties or industry or general publications authorised or approved the publication of this presentation.

Not financial product advice or offer

This presentation is for information purposes only and is not a prospectus, product disclosure statement, pathfinder document for the purposes of section 734(9) of the Corporations Act or other disclosure document under Australian law or the law of any other jurisdiction. It is not, and should not be considered as, an offer, invitation, solicitation, advice or recommendation to buy or sell or to refrain from buying or selling any securities or other investment product or to enter into any other transaction in any jurisdiction. It has been prepared without accounting for any person's individual objectives, financial or tax situation or any particular needs. Readers should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs, make their own enquiries and investigations regarding all information in this presentation including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of BlueBet and the impact that different future outcomes may have on BlueBet, and seek legal and taxation advice appropriate for their jurisdiction.

Financial data

Investors should note that this presentation contains historical financial information. The historical information, provided in this presentation is for illustrative purposes only and is not represented as being indicative of BlueBet's views on its future financial condition and/or performance. Investors should be aware that certain financial measures included in this presentation are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' and are not recognised under Australian Accounting Standards (**AAS**) and International Financial Reporting Standards (**IFRS**). The non-IFRS financial information/non-GAAP financial measures include EBITDA, net debt and others. Such non-IFRS financial information/non-GAAP financial measures do not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non IFRS financial information may not be comparable to similarly titled measures presented by other entities and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Although BlueBet believes these non-IFRS financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information/non-GAAP financial measures included in this presentation. The non-IFRS financial information in this presentation has not been audited or reviewed in accordance with AAS. All currency figures in this presentation are in Australian dollars (\$) or A\$) unless stated otherwise.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Past performance

Past performance of BlueBet, including past share price performance, cannot, and should not, be relied upon as an indicator of (and provides no guidance as to) future BlueBet performance. Nothing contained in this presentation, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee, whether as to the past, present or future.

Future performance and forward-looking statements

This presentation contains forward-looking statements, forecasts, estimates, projections, beliefs and opinions (**Forward-Looking Statements**).

Forward-Looking Statements can be identified by the use of terminology, including, without limitation, the terms 'believes', 'estimates', 'anticipates', 'expects', 'projects', 'predicts', 'intends', 'plans', 'propose', 'goals', 'targets', 'aims', 'outlook', 'guidance', 'forecasts', 'may', 'will', 'would', 'could' or 'should' or, in each case, their negative or other variations or comparable terminology.

Forward-Looking Statements reflect expectations as at the date of this presentation. However, they are not guarantees or predictions of future performance or events or statements of fact. They involve known and unknown risks, uncertainties and other factors, many of which are beyond BlueBet's control, and which may cause actual results to differ materially from anticipated results, performance or achievements expressed or implied by the Forward-Looking Statements contained in this presentation.

Other than as required by law, although they believe there is a reasonable basis for the Forward-Looking Statements, neither BlueBet nor any other person (including any director, officer or employee of BlueBet or any related body corporate) gives any representation, assurance or guarantee (express or implied) as to the accuracy or completeness of each Forward-Looking Statement or that the occurrence of any event, results, performance or achievement will actually occur. Except as required by applicable laws or regulations, BlueBet does not undertake to publicly update or review any Forward-Looking Statements, whether as a result of new information or future events. Past performance cannot be relied on as a guide to future performance.

No representations or warranties

No representation or warranty, expressed or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of BlueBet and its related bodies corporate, or their respective directors, employees or agents, nor any other person accepts liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence.

Authorisation

This presentation has been authorised for lodgement to the ASX by the BlueBet Board of Directors.

Strong performance in Australia continues, with ClutchBet now live in the US



Turnover up 5.6% to \$133.0m driven by strong growth in Sports and mobile channel



Continuing to gain market share, with Active Customers¹ up 40.1% to 54,920 despite cycling over strong customer acquisition during the COVID lockdown period



Net Win remains above 10%, despite increased promotional spend relating to the NRL and AFL finals



Effective investment in brand and acquisition around key NRL and AFL finals series and Spring Racing Carnival



Positive operating cashflow from Australian business and disciplined capital deployment in US results in stronger than expected cash position of \$42.3m



ClutchBet now live in Iowa, with license approved and first bets taken in August



Working towards launching ClutchBet in Colorado, Louisiana and Indiana, while securing B2B partners for white labelled Sportsbook-as-a-Solution offer

1. Customers who have placed a cash bet in the 12 months preceding the relevant period.

Continuing to deliver strong growth in Active Customers, Bet Count and Turnover while maintaining Net Win Margin above 10%



1. All comparisons relate to the prior corresponding period (pcp) unless otherwise stated
2. Customers who have placed a cash bet in the 12 months preceding the relevant period
3. Australian business only, US excluded given Iowa has just gone live

KEY Q1 FY23 METRICS - GROUP

*Strong result
cycling strong PCP
performance during
COVID lockdowns*

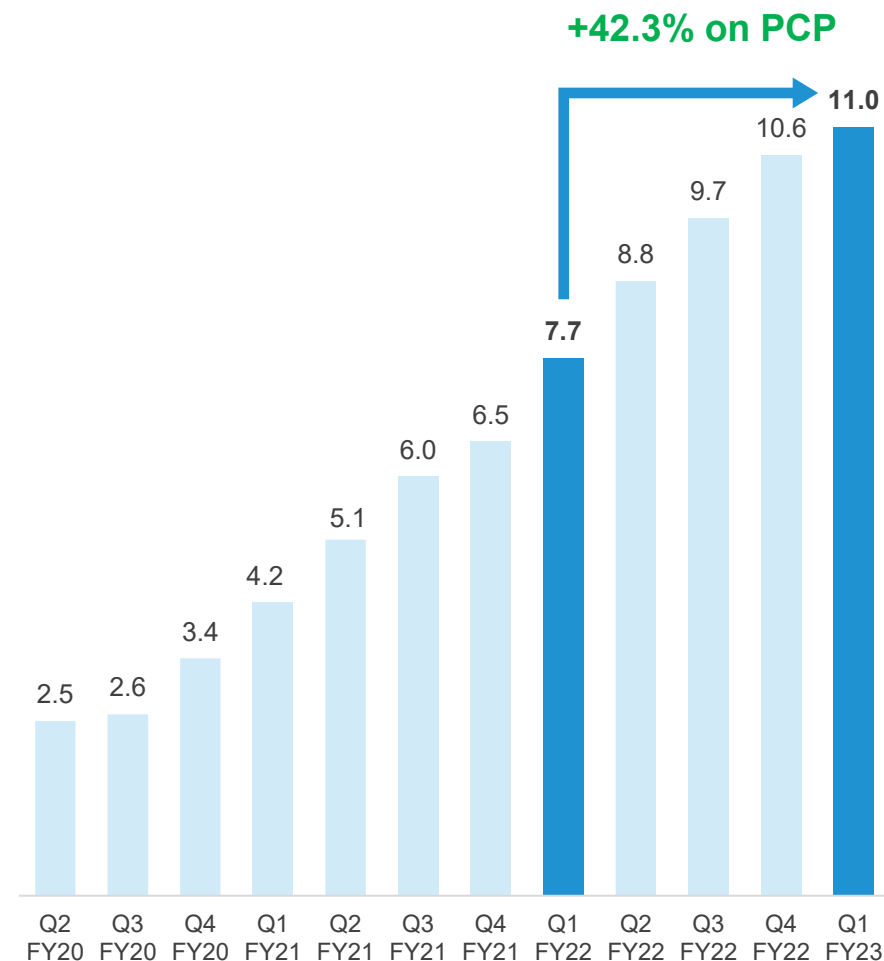
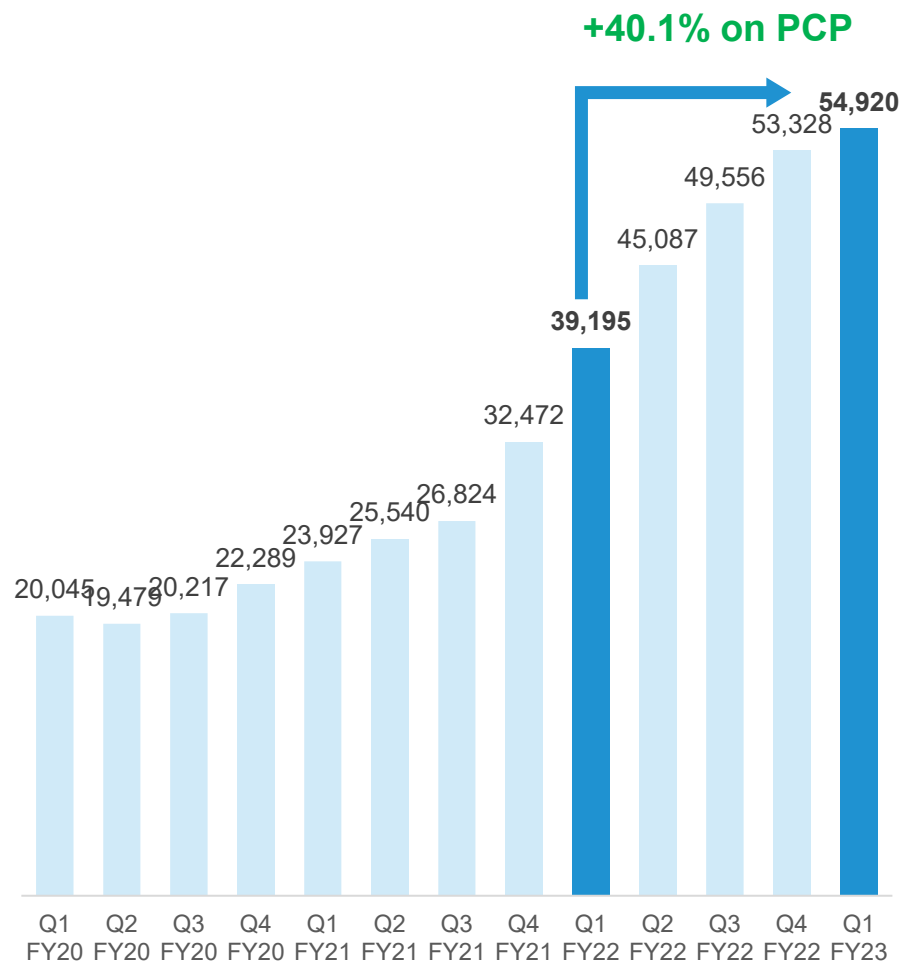
	Q1 FY22	Q1 FY23	PCP	QoQ
ACTIVE CUSTOMERS ¹	39,195	54,920	+40.1%	+3.0%
TURNOVER	\$125.9m	\$133.0m	+5.6%	+5.0%
GROSS WIN	\$18.1m	\$17.8m	-1.7%	+4.7%
GROSS WIN (%)	14.4%	13.4%	-1.0pp	-
NET WIN	\$14.8m	\$13.5m	-8.8%	+5.5%
NET WIN (%)	11.8%	10.2%	-1.6pp	+0.1pp

1. Customers who have placed a cash bet in the 12 months preceding the relevant period. Australia business only

Strong customer acquisition momentum continues with Active Customers up 40.1% to 54,920

Achieved record monthly actives in September and on track to beat this again in October

12-month rolling Bet Count reaches 11m

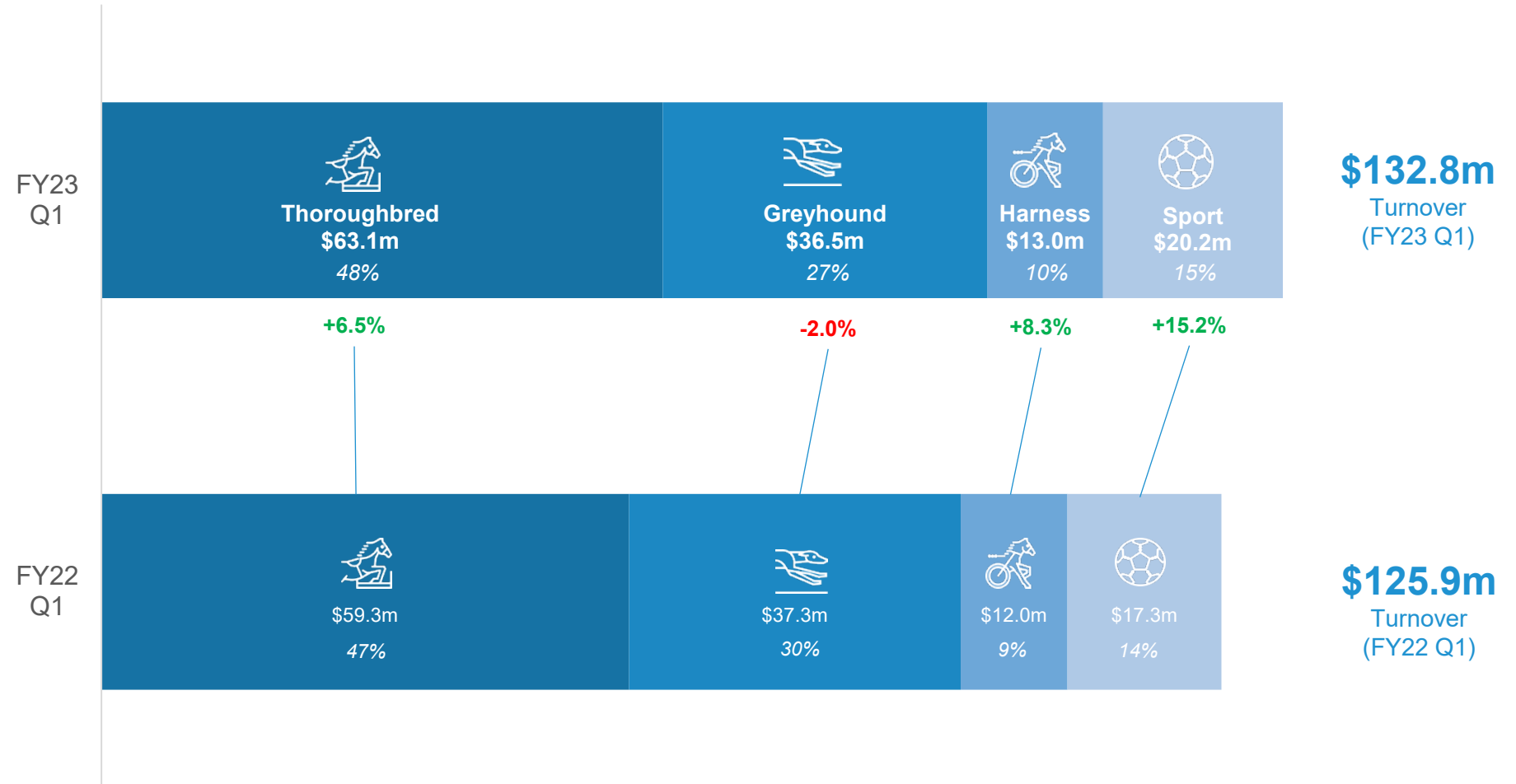


1. Customers who have placed a cash bet in the 12 months preceding the relevant period
2. 12 month rolling Bet Count

Q1 TURNOVER BY PRODUCT - AUSTRALIA

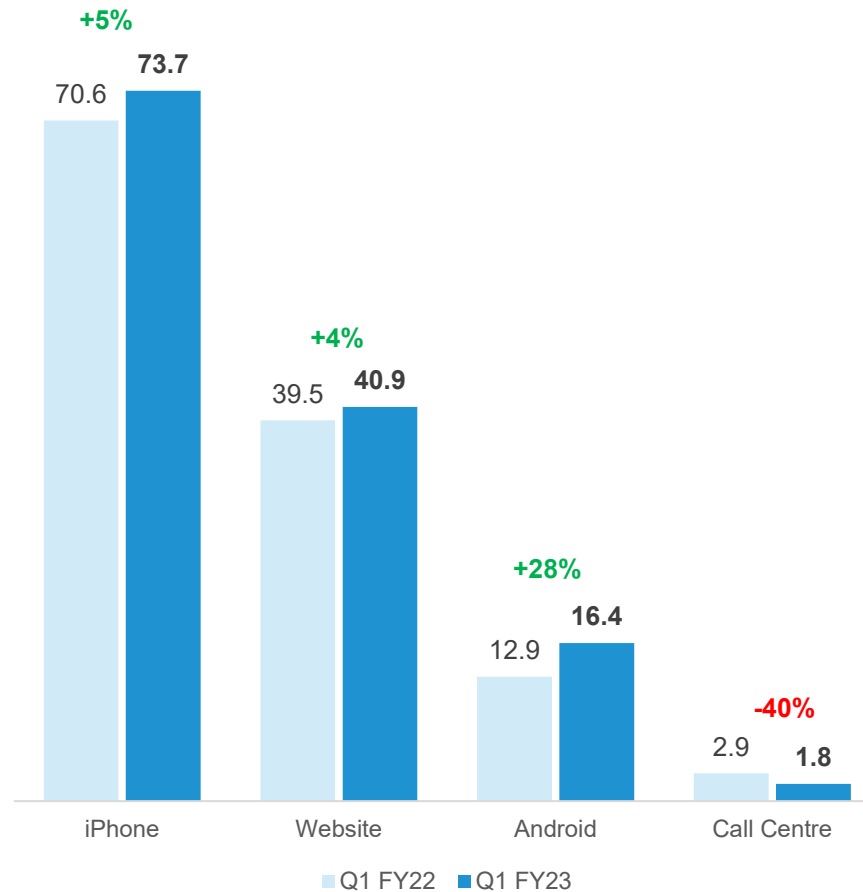
Turnover up 5.5% to \$132.8m

Sports Turnover up 15.2% and Betcount up 38.6%

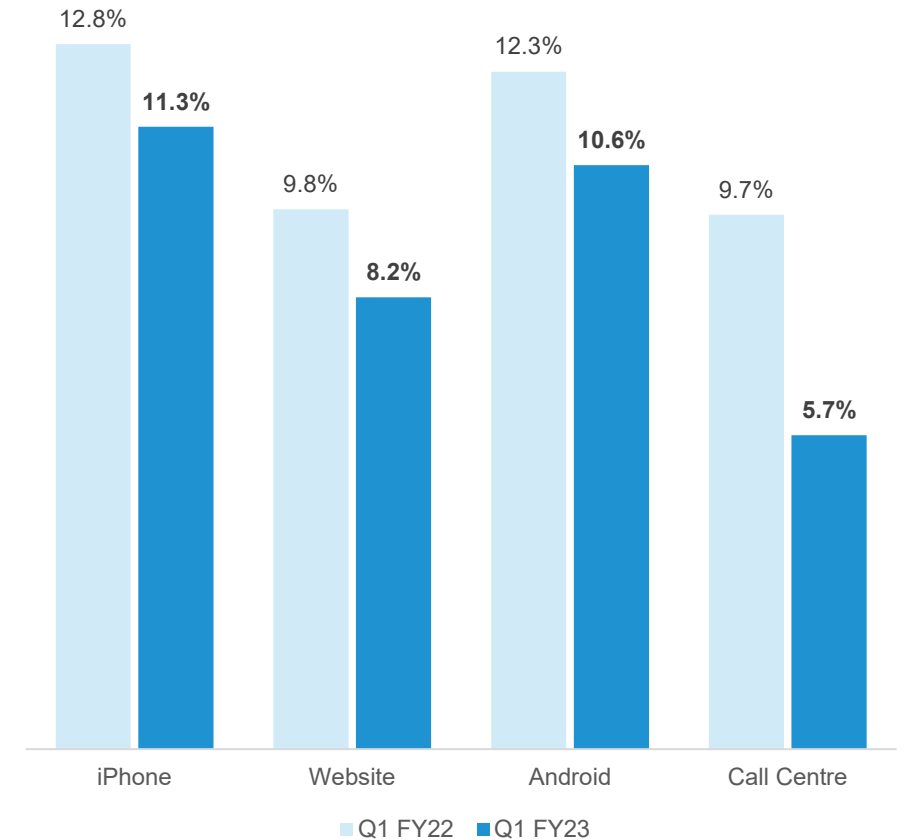


Mobile remains the highest growth and highest margin channel with 68% of Turnover coming from apps in Q1 FY23

Turnover (\$ million) by channel
(Q1 FY22 – Q1 FY23)

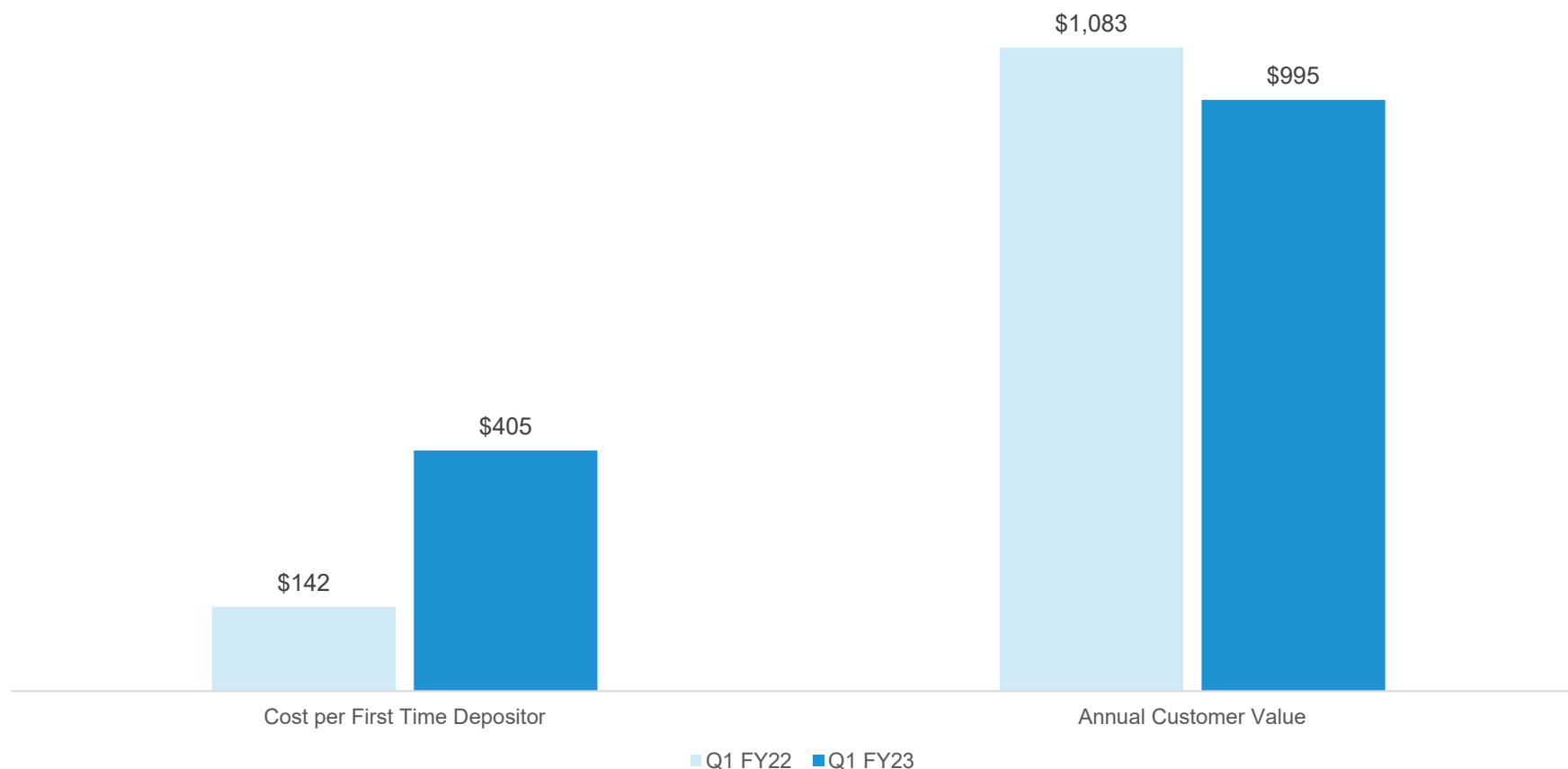


Net Win Margin % by channel
(Q1 FY22 – Q1 FY23)



Annual Customer Value to Cost to Acquire a First Time Depositor ratio was 2.5x, continuing to provide attractive return on marketing investment

Cost per First Time Depositor increased to \$405 driven by brand building, execution of effective digital strategy and targeting key sporting events like League and AFL finals as well as the Spring Racing Carnival



Notes

1. Cost per First Time Depositor (CFTD) is defined as the cost of acquiring a Registered Customer that has deposited money into their account for the 12 months ending 30 June 2022.
2. Annual Customer Value is defined as Net Win divided by Active Customers for the 12 months ending 30 June 2022

BlueBet continues to innovate and differentiate to take share from major industry competitors



- New STAT WARS product launched in Australia in October, enabling customers to wager on head-to-head player markets
- Initially launched with AFL and NBA games, with NFL up next and NRL/AFL coming next season
- Initial customer response very positive, with high expectations for the US where it will be known as CLUTCH CLASH

ClutchBet now live in the US after soft launching in Iowa in August

- Market access in four US states provides platform to complete Stage 1 of 'Capital Lite' US entry strategy
- ClutchBet soft launched in Iowa on 30 August, initial focus on refining the product before accelerating marketing spend to drive growth
- The recent app release included additional functionality including:
 - Clutch Clash Player Matchups
 - Same Game Parlay
- Continued investment in talent, with Josh Auriemma joining as VP of Technology from Penn Interactive where he led the technology effort in scaling the Barstool Online Sportsbook & Casino app to 13 states



Localised marketing approach to appeal to Iowa bettors

clutchbet_sportsbook

CLUTCHBET

IOWA IS 5-0 STRAIGHT UP IN ITS LAST 5 GAMES VS. ILLINOIS.

BET THE SPREAD BOOSTED TO

+150

Liked by clutchnolan and 3 others

clutchbet_sportsbook Iowa/Iowa State Betting Trends

What #NCAAFootball statistics are you using to make your bets today?



ODDS TO BOOSTED +150

ANY SPREAD BET ON IOWA & IOWA STATE FOOTBALL

\$100 MAX BET AMOUNT

BET NOW

+150 ODDS FOR EVERY SPREAD BET ON HAWKEYES FOOTBALL

BET NOW

THURSDAY Oct 20

Oct 20 11:30 PM NCAAF Georgia Tech Yellow Jackets -156 Virginia Cavaliers +122

Oct 20 11:30 PM NCAAF South Alabama Jaguars -161 Troy Trojans +125

Oct 21 11:30 PM Temple Owls Tulsa Golden

CLUTCHBUZZ **IOWA SPORTS** **NFL** **NCAAF** **NCAAB** **NBA** **NHL** **MLB** **ALL SPORTS** **MORE**

IOWA SPORTS NEWS

LATEST STORIES

IOWA SPORTS **NCAAB**

Newton Mathews • OCT 20, 2022

10 BEST IOWA HAWKEYES MEN'S BASKETBALL HEAD COACHES IN HISTORY

IOWA SPORTS **NCAAF**

Robert Bell • OCT 19, 2022

BEST IOWA HAWKEYES FOOTBALL BOWL GAMES IN HISTORY

LATEST VIDEOS

FEATURED GAMES

GAMES

October 20 04:00 PM SO

Mikael Ymer -103

Tommy Paul -119

BET NOW

SUMMARY OF QUARTERLY CASH FLOWS

Net Cash used in operating activities in Q4 was (\$2.1m) with Australian business generating \$0.4m

Total Corporate Cash at end Q1 was \$38.7m

<i>All amounts in A\$000's'</i>	<i>Q1 FY23</i>
Receipts from customers	35,659.5
Cost of Sales	(5,055.4)
Advertising and marketing	(4,435.7)
Leased assets	(56.5)
Staff costs	(3,474.8)
Administration and corporate costs	(2,744.5)
Interest received	53.9
Interest and other costs of finance paid	(16.0)
Other (Payments to customers incl. GST)	(22,072.1)
Net cash from / (used in) operating activities	(2,141.6)
Property, plant and equipment	(55.0)
Intellectual property	(2,971.3)
Net cash from / (used in) investing activities	(3,026.3)
Cash and cash equivalents at beginning of quarter/year to date	47,267.6
Net cash from / (used in) operating activities	(2,141.6)
Net cash from / (used in) investing activities	(3,026.3)
Cash and cash equivalents at end of quarter	42,302.7

Note: (1) End of period AUD / USD FX Rate 0.6836



Maintain the Australia business as Operating Cash Flow positive



Keep investing in Australian brand and product to drive acquisition and customer loyalty



Keep achieving strong returns on marketing investment



Continue to scale the Australian business by taking share



Execute stage 1 of our B2C ClutchBet market entry in 4 initial markets



Invest in product, leveraging Australian innovation and develop US centric platform to appeal to US customers



Focused and disciplined marketing investment



Secure partners for Stage 2 B2B Sportsbook-as-a-solution offering

BlueBet