

## Completion of StarVale Acquisition

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Jumbo Interactive Limited (**Jumbo**) is pleased to confirm that the acquisition of StarVale Group (**StarVale**), as announced to the ASX on 27 January 2022, completed on 1 November 2022 (GMT), following the satisfaction of all closing conditions under the terms of the Sale and Purchase Agreement, and the receipt of regulatory approval from the UK Gambling Commission on 12 October 2022.

The total consideration of £23.0 million (A\$40.5 million<sup>1</sup>) was settled 63% from Jumbo's available cash reserves and 37% using existing debt facilities and comprises:

- A £12.0 million (A\$21.1 million<sup>1</sup>) upfront payment made on 1 November 2022 (GMT);
- StarVale surplus cash funds of £6.5 million (A\$11.5 million<sup>1</sup>) acquired on completion;
- Deferred consideration of up to £4.5 million (A\$7.9 million<sup>1</sup>) to be held in escrow and payable in 1H24, subject to the achievement of the earnings target for the 12-month period ended 30 June 2023.

The Jumbo Group remains in a net cash position following completion of the acquisition.

**- Ends -**

Authorised for release by the Board of Directors.

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### About Jumbo Interactive

Jumbo is Australia's leading dedicated digital lottery company, making lotteries easier by offering its proprietary lottery software platform and lottery management expertise to the government and charity lottery sectors in Australia and globally, and by retailing lottery tickets in Australia and the South Pacific via ozlotteries.com.

Jumbo was founded in Brisbane in 1995, listed on the ASX in 1999, and has ~190 employees creating engaging and entertaining lottery experiences for its global player base.

### About StarVale

StarVale is a leading UK External Lottery Manager and digital payments company. StarVale provides services to over 850,000<sup>2</sup> active lottery players across over 45 charities and not-for-profit

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<sup>1</sup> GBP0.5675 = AUD1.00

<sup>2</sup> Estimated number of players who bought a ticket within the last 12 months (as at 31 December 2021)



2 November 2022

organisations, with many of these being major UK charities. StarVale also comprises of DDPay Ltd, a wholly owned subsidiary and digital payments company that facilitates Direct Debit payments and provides cost effective Direct Credit payment solutions to StarVale's weekly lottery clients. StarVale generated £67 million (~A\$118 million<sup>1</sup>) in Total Transaction Value, £5.4 million (~A\$9.5 million) in Revenue and £2.1 million (~A\$3.7 million) in Net Profit Before Tax for the year ended 31 December 2021.

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<sup>1</sup> GBP0.5675 = AUD1.00