



ASX Announcement (ASX:BBT)

27 February 2025

BlueBet H1 FY25 Results

EBITDA positive half delivered ahead of schedule; growth momentum accelerates with acquisition of TopSport and highly compelling offer for PointsBet

BlueBet Holdings Limited (ASX:BBT) (**BlueBet** or the **Group** or the **Company**) is pleased to announce its half year results for the six months to 31 December 2024 (**H1**).

	H1 FY25	H1 FY24	CHANGE
Turnover	\$645.1m	\$298.7m	116%
Gross Win Margin %	14.2%	13.4%	+0.8pp
Gross Win	\$91.3m	\$40.0m	128%
Net Win Margin %	10.4%	10.3%	+0.1pp
Net Win	\$67.4m	\$30.7m	120%

Highlights

- **Accelerating momentum post-migration delivers EBITDA positive half ahead of schedule**
- **Acquisition of TopSport accelerates growth and brings BlueBet closer to strategic 10% - 15% market share “sweet spot”**
- **Market consolidation strategy continues with offer to acquire PointsBet for \$340-360 million, with the transaction to unlock \$40m in annual synergies announced post-period end**

BlueBet Chief Executive Officer, Andrew Menz, commented:

“We have continued to deliver on our commitments to the market since the Merger and have reached normalised EBITDA positivity ahead of schedule. Our rapid and highly successful business integration and customer migration again demonstrated our credentials when it comes to strategic M&A.

“Our momentum has continued into the second half with our base business and the acquisition of TopSport presenting an attractive opportunity to accelerate our scale and to again deploy our repeatable integration and customer migration playbook.

“Our strategic consolidation of the Australian wagering market continues with our recent compelling offer for PointsBet, which is materially superior to the proposal recommended by the PointsBet board. We will release further details of our proposal in the coming days.”

AUTHORISATION

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

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For further information, please contact:

Investor enquiries

Darren Holley
CFO & Company Secretary
investor@bluebet.com.au

Media enquiries

Jack Gordon
Sodali & Co
jack.gordon@sodali.com

About BlueBet (ASX:BBT)

BlueBet (ASX:BBT) is an international online wagering provider and bookmaker listed on the Australian Stock Exchange, with operations in Australia. BlueBet is powered by a highly scalable proprietary cloudbased technology platform that can also be delivered as a white-labelled technology solution for B2B partners. BlueBet's websites and apps have been developed using a mobile-first strategy, delivering a premium mobile user experience. On 1 July 2024, BlueBet merged with leading Australian online wagering company, betr, creating a major player in the Australian online wagering market. The company has a world-class board led by prominent Australian wagering industry figures Michael Sullivan and Matthew Tripp, and a highly experienced management team. From 14 August 2024, BlueBet adopted the betr brand for its Australian consumer facing operations.