

BetMakers Technology Group Ltd

ABN 21 164 521 395



QUARTERLY UPDATE

The Global Market Leader for Racing Technology Solutions

APRIL 2025

www.betmakers.com

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BetMakers is entering its growth phase, powered by upgraded technology and an expanding global presence.

1

LEADING PLATFORM

The leading global platform for software and data related to racing led wagering, servicing all segments of the global wagering market

2

CRITICAL INFRASTRUCTURE

Products that simplify access to global racing content on all platforms while powering critical wagering infrastructure for the world's leading operators

3

EXPANDING NETWORK

An expanding presence in a large global market that is currently fragmented and is experiencing increased levels of corporate activity

4

INCREASING PIPELINE

Increasing pipeline and accelerating growth, driven by upgraded products, a streamlined growth strategy & transformative international partnerships

5

TRACK RECORD

A track record of executing on key deliverables, including a transformative cost base reset and upgraded technology

6

INFLECTION POINT

At a financial inflection point - recent financials shows increasing revenue, improving gross margin and profitability, driven by strong operating leverage

BetMakers is now generating profit and moving closer towards its long term goals¹.

	FY19		FY23		3Q FY25 (Annualised)		LONG TERM GOALS	Q3 FY25
Revenue	\$6m	BUILD	\$95m	CONSOLIDATE	\$83m ²	ACCELERATE	10%+	3.7% QoQ
GM%	60%		58%		64%		70%+	64%
Adjusted EBITDA ³	-\$6m		-\$28m		\$5m ⁴		25%+ Margins	6%

Q3 FY25 delivered \$3.0m operating cash-flow, \$1.2m Adjusted EBITDA and 3.7% QoQ revenue growth.

¹Long term goals are to be achieved over a period of 3 to 5 years. These goals were first released with the Company's FY24 results

² Based on revenue for 3Q FY25, annualised.

³ A reference in this presentation to Adjusted EBITDA refers to EBITDA on AASB 16 basis and as adjusted for various items, where appropriate, including capitalised staff costs, provisions, share based payment and restructuring costs.

⁴ Based on Adjusted EBITDA for Q3 FY25, annualised.

QUARTERLY UPDATE

COMPANY UPDATE

Expanding our network reach



BetMakers is the global market leader for B2B technology solutions for racing.

60+

online wagering operators

45+

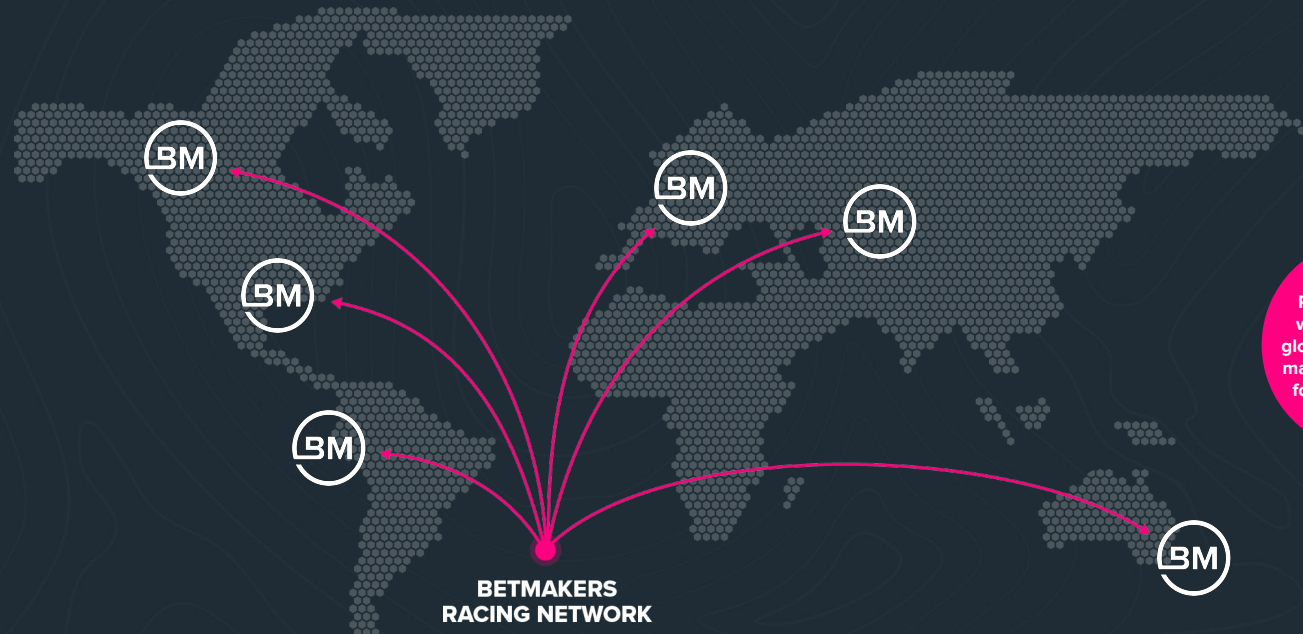
regulatory licenses

30+

active countries

230+

racing partners



Recent contract wins in all major global markets with many opportunities for future growth

Our clients are the global leaders in wagering and our network is expanding.

BetMakers' products simplify access to racing content while powering critical wagering infrastructure for the world's leading wagering operators.



The breadth of our product portfolio provides a clear competitive advantage.

		BETMAKERS	PEER 1	PEER 2
FIXED ODDS:	Fixed Odds Pricing	●	●	●
	Turnkey Wagering Platform	●	●	●
	Embedded Racebook	●	<i>In development</i>	●
	In-house Managed Trading Services	●	<i>In development</i>	●
TOTE AND ON-TRACK BETTING:	Fully Managed Tote Hosting Solution	●	●	●
	Point of Sale Software and Systems	●	●	●
	Lite Integration for Digital Sportsbooks	●	●	●
	Tote Commingling and Interfacing	●	●	●
DATA	Race Day Data Feeds	●	●	●
	Global Racing Streaming	●	●	●
	Racing Informatics and Content	●	●	●
	24/7 Global Race Day Control Centre	●	●	●

No competitor globally offers a full service horse racing product offering for both Tote and Fixed Odds.

Our technology roadmap continues to support our growth and operating transformation. GTX will be a material upgrade of our digital tote platform.

A³POLLO

THE NEXT GENERATION IN BETTING

FEATURES

- Modern architecture for increased scalability and performance
- Rapid release cycles to bring products and innovation to market quickly
- Industry leading speed and user experience
- Promotions engine and tokenisation
- Market leading informatics via Racelab
- New USP products such as pools and jackpots

DELIVERED

GTX

FEATURES

- New data, betting and content tools for horse players
- Modernised user experience, built from scratch with latest technology
- Multi-product functionality, including daily fantasy, sports and iGaming
- Improved speed, geofencing and customisation
- Full suite of global payment and verification methods

GO LIVE Q4 FY25

TECHNOLOGY APPROACH

- Continual enhancement of our market leading product suite
- Multi-tenant architecture to reduce our cost to deliver
- Ability for Tote and Fixed odds betting across both platforms
- Powered by BetMakers core data including Racelab and Punting Form
- Delivered to customers as turnkey or modularized solutions

We are delivering on our key growth strategies, that are designed to expand our network reach and increase turnover for our products.

GROWTH INITIATIVE

- Expand our international partnership channel
- Increase fixed odds market share through upgrades and new customers
- Increase handle for our Tote partners globally
- Expand the Global Tote reach into our Global Racing network

PRODUCTS

RACE ODDS **RACE ODDS+** **RACE BOOK+** 

APOLLO **RACE ODDS** **RACE ODDS+** 

GTX **RACE ODDS+** 

GTX **QUANTUM** 

DELIVERED FY25

Sportradar, Sportingtech, GiG, Intelligent Gaming, Delasport agreements

Multiple new Apollo platform launches now in pipeline, opportunity set growing.

GTX - Tote IP acquisition, integration of Racelab and Fixed Odds API integration

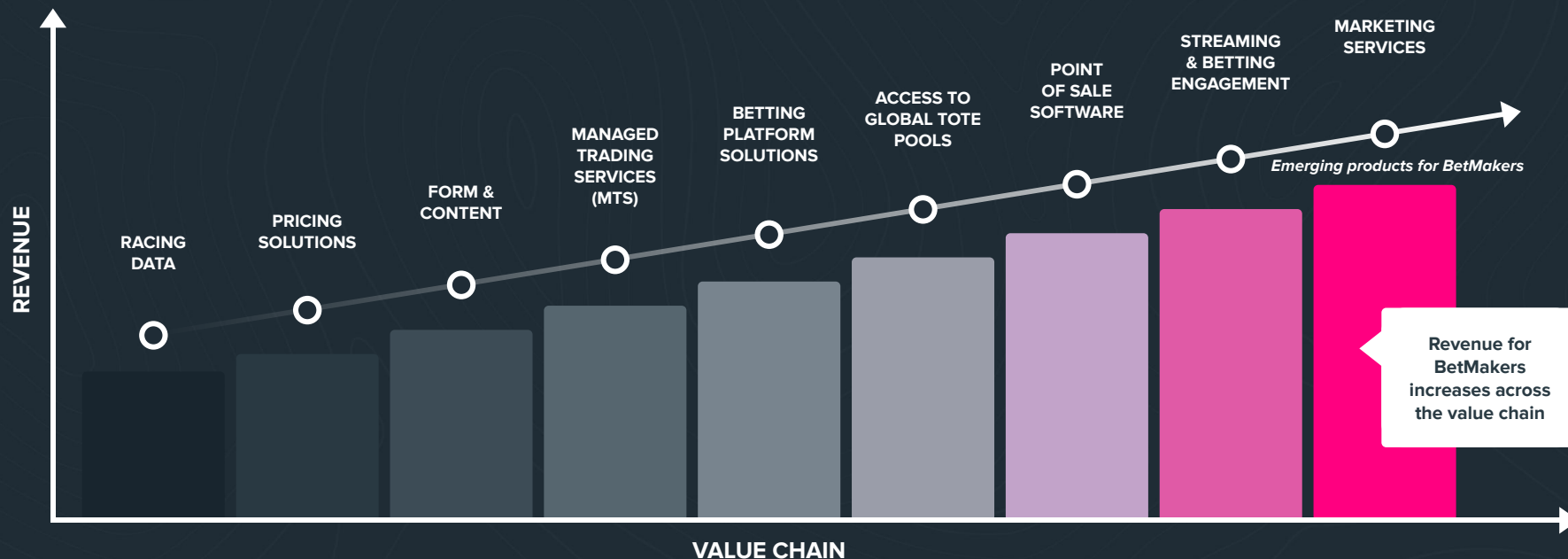
Norway national tote system go-live, Perak Turf Club, Selangor Turf Club, Argentina Jockey Club

Our strategic partnerships with Sportsbook and iGaming platform providers are expected to accelerate the distribution of our turnkey products internationally.



¹See announcement dated 20 February 2025 for further details regarding BetMakers' partnership with Sportradar.

There is significant opportunity to upgrade our global racing and sportsbook clients along the BetMakers value chain.



QUARTERLY UPDATE

FINANCIAL UPDATE

Delivering

Note: All figures are unaudited unless otherwise specified.

BetMakers has demonstrated that it can execute on key financial promises.

- 1 Delivering on growth initiatives - revenue was up 3.7% QoQ
- 2 Improved gross margin from 57.8% in Q1 FY25 to 63.9% in Q3 FY25
- 3 Reduced annualised cost base from \$65.3m for FY24 to \$53.9m (excluding restructuring costs) for Q3 FY25
- 4 Delivered positive \$3.0m operating cash-flow and \$1.2m Adjusted EBITDA for the quarter

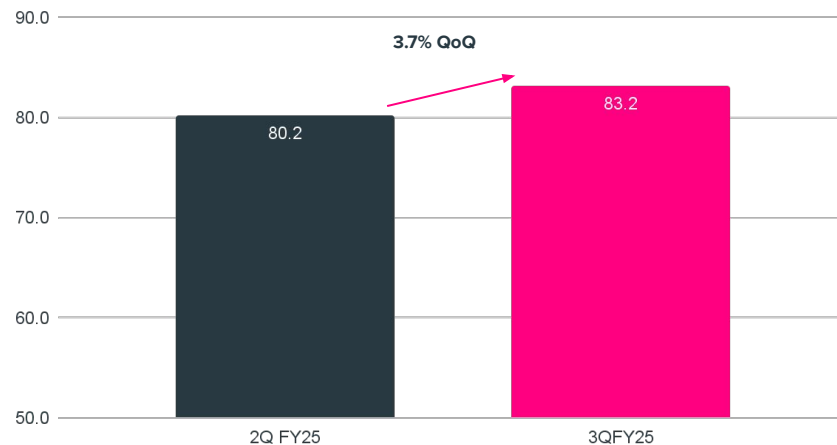


GROWTH ACCELERATING

Recent revenue trajectory shows that growth is accelerating.

- The business grew revenue by 3.7% QoQ
- Revenue outlook remains strong with further growth expected in FY26
- Various additional customers expected to go live through the remainder of CY25

Annualised Revenue (\$m)

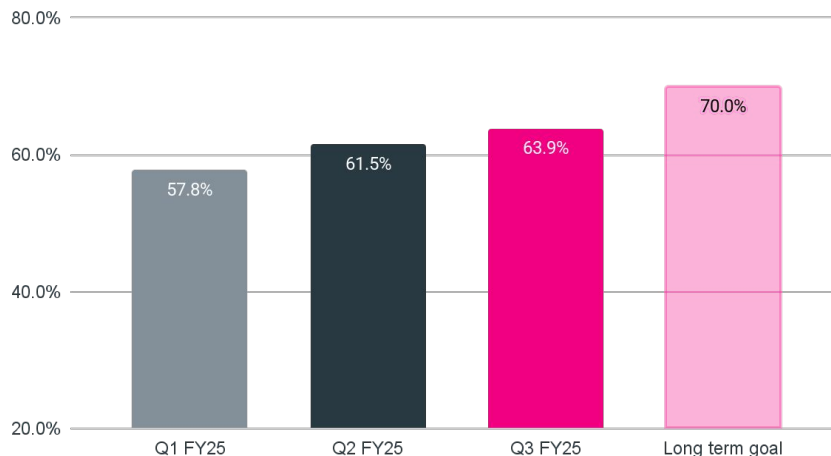


GROSS MARGIN MOMENTUM

BetMakers continues to deliver uplifts in gross margin, moving towards its long term goal of at least 70%.

- Gross Margin continues to improve, supported by lower cloud costs serving existing GBS customers with Apollo technology, as well as improved variable revenue from Global Tote
- Strong incremental gross margin expected from any future revenue growth including the recently signed deals with Sportradar, Sportingtech, GiG and Intelligent Gaming

Gross Margin FY25 By Quarter

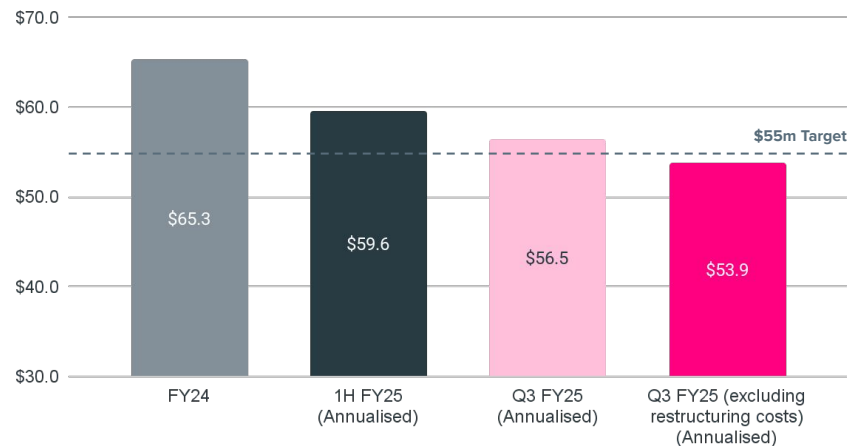


COST BASE REDUCTION

Cost base reduction in line with previous guidance.

- ➔ Material reduction of the operating cost base has continued
- ➔ Q3 FY25 was impacted by restructuring costs (\$0.65m)
- ➔ Operating cost base now below the \$55m target (excluding one-off severance costs)

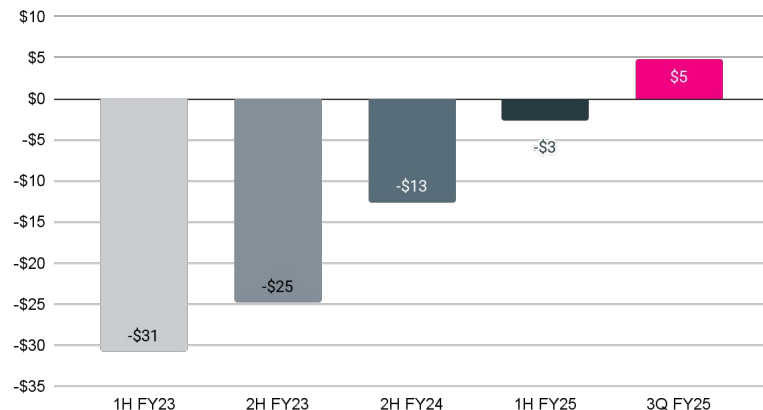
Operating Cost Base



Note: Operating Cost Base refers to operating expenses (excluding COGS) calculated on a AASB 16 basis. Figures show gross operating costs, prior to any impact from capitalisation of staff costs.

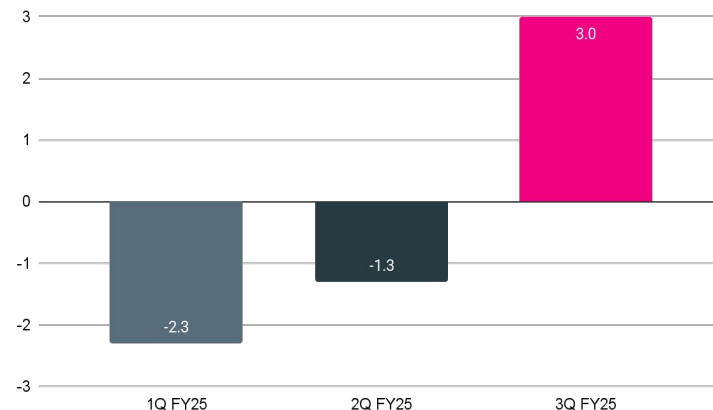
BetMakers' transformation strategy continues to deliver improved profitability.

Adjusted EBITDA Annualised (\$m)



Adjusted EBITDA continues to improve as a result of recent revenue growth, improvements in gross margin and lower operating costs.

Operating Cash-Flow per Quarter (\$m)



Strong operating cash-flow in Q3 FY25 due to a combination of improving financial performance as well as focus on collection and billing processes.