



Jumbo Interactive Ltd

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10 year agreements signed with Tabcorp



Following the signing of a binding term sheet on 28 June 2020, Jumbo Interactive Limited (ASX:JIN) has formalised the extension of its 15 year relationship with Tabcorp Holdings Limited and associated subsidiaries (ASX:TAH) with the execution of new long-term reseller Agreements spanning the next 10 years to 25 August 2030.

"The agreements to 2030 provide Jumbo with the ability to continue growing lottery sales in Australia over the long term", said Mr Mike Veverka, CEO and Founder of Jumbo.

"This long-term focus is necessary to also grow the new 'Powered by Jumbo' SaaS business and achieve our '\$1 billion vision' by 2022", he added.

Jumbo presented its vision in 2019 to achieve \$1 billion in ticket sales through the Jumbo platform by 2022. The vision is to combine and grow sales on the OzLotteries.com platform with sales in partner lotteries using the 'Powered by Jumbo' software platform.

Further details regarding the reseller Agreements are available in the announcement to the ASX on 29 June 2020.

Western Australian extension period confirmed

As announced to the ASX on 29 June 2020, the new reseller Agreements do not permit the sale of Tabcorp lottery products to customers in Western Australia.

As announced to the ASX on 13 August 2020, an extension period was granted by Tabcorp to 30 September 2020 during which Tabcorp agreed not to take steps under the reseller Agreements to prevent sales by Jumbo in Western Australia. The extension period allows for further discussions



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around transition arrangements between Jumbo and Lotterywest. This extension period was subject to certain conditions which have now been satisfied.

Jumbo remains in discussions with Lotterywest regarding various options to transition WA players or any other ongoing arrangements between Lotterywest and Jumbo.

There is not yet any formal arrangement in place between Lotterywest and Jumbo and there is no guarantee those discussions will result in any agreement being reached with Lotterywest.

Jumbo expects to understand by 30 September 2020 the likely prospects of any agreement being reached with Lotterywest and any updated timing associated with that process.

If a formal agreement is reached between Jumbo and Lotterywest by 30 September 2020, Lotterywest and Tabcorp have agreed to amend the extension period to 21 December 2020 to allow for Jumbo and Lotterywest to implement that arrangement.

Jumbo will make any further announcements as developments occur.

About Jumbo Interactive

In 2000, Jumbo sold its first lottery ticket on the internet and witnessed a dramatic rise in popularity due to the convenience of buying tickets online. The Company operates the popular website www.ozlotteries.com in Australia under agreements with Tabcorp (ASX: TAH) that date back to 2005. Tabcorp became a substantial shareholder in Jumbo in 2017.

Over the years Jumbo has grown a large and loyal database of predominately younger customers attracted to the Jumbo innovations. These include Lotto Party which promotes social group play, iPhone/Android Apps and Google voice. In addition, Jumbo has grown a wide range of lottery games that include popular charity lotteries that also appeal to younger demographics.

Since entering the Lottery SaaS (Software as a Service) market with the signing of its first



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customer in November 2018, Jumbo has built momentum in the charity lottery segment with a significant TAM (Total Addressable Market) largely underserved by optimised technology solutions.

In December 2019 Jumbo entered the UK market with an acquisition of Gatherwell Limited and has embarked on a "\$1 Billion vision" to reach \$1 Billion in ticket sales on the Jumbo platform by FY2022.

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