

PointsBet Announces Completion of Banach Acquisition

Melbourne, Australia, 21 April 2021 – PointsBet Holdings Limited (ASX:PBH) (the “Company”) is pleased to announce that the acquisition of Banach Technologies Limited (Banach), announced on 16 March 2021, was completed on Tuesday, 20 April 2021 (Irish time).

This acquisition will position PointsBet as a leader of in-play sports wagering in the United States, just as in-play wagering is expected to grow exponentially. Within the next 3 years, in-play wagering is expected to represent c. 75% of all sports wagering activity in the United States.

This acquisition accelerates PointsBet’s technology roadmap and places the Company in a prime position to take advantage of this growth in sports betting activity in the United States. Additionally, through highly sophisticated risk management algorithms and deep trading experience, Banach’s technology will allow PointsBet to optimise achieved margin and offer superior value to their customers.

Commenting on the completion, Sam Swanell PointsBet Group CEO and Managing Director stated: *“We are delighted to welcome Banach into the PointsBet family and look forward to working together to deliver our full potential for the benefit of PointsBet shareholders, and all of our stakeholders”*.

Mark Hughes, former Founder & CEO of Banach Technology set to become PointsBet Group Chief Operating Officer, added: *“The team at Banach is delighted to be joining PointsBet at this exciting time in their journey. The compatibility of our two businesses presents an excellent opportunity to achieve great success together, and we cannot wait to start delivering an industry-leading experience to the PointsBet customer”*.

As part of the consideration for the acquisition, PBH has today issued 1,752,875 Company shares under the Company’s Listing Rule 7.1 placement capacity.

-ENDS-

FOR FURTHER INFORMATION

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ABOUT POINTSBET

PointsBet is a corporate bookmaker with operations in Australia and the United States. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products. PointsBet's product offering includes Fixed Odds Sports, Fixed Odds Racing, and PointsBetting.

ABOUT BANACH TECHNOLOGY

Banach Technology is a Dublin-based B2B provider of proprietary risk management platforms and trading models that support complex betting products. The team consists of c. 40 FTEs with deep experience creating products in a mature and sophisticated sports wagering market.