



INVESTOR UPDATE AUGUST 2021

BetMakers Technology Group | ASX: BET

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DISCLAIMER

This shareholder update is dated 30 August 2021.

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This update contains “forward-looking statements”. These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate” and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties. The forward-looking statements contained within the update are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by the forward-looking statements. For example, the factors that are likely to affect the results of the Company include: general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does, and will, operate; conduct of contracted counter parties; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive.

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ABOUT BetMakers

BetMakers operates in more than 30 countries globally with more than 200 customers and process more than \$15 billion of wagering turnover annually.

We provide racing, wagering and integrity data, software and hardware products to bookmakers, racing authorities and rights holders globally. These include the supply of an international Tote and other betting product engines and services for bet types, including Fixed Odds, that monetise horse racing for stakeholders.

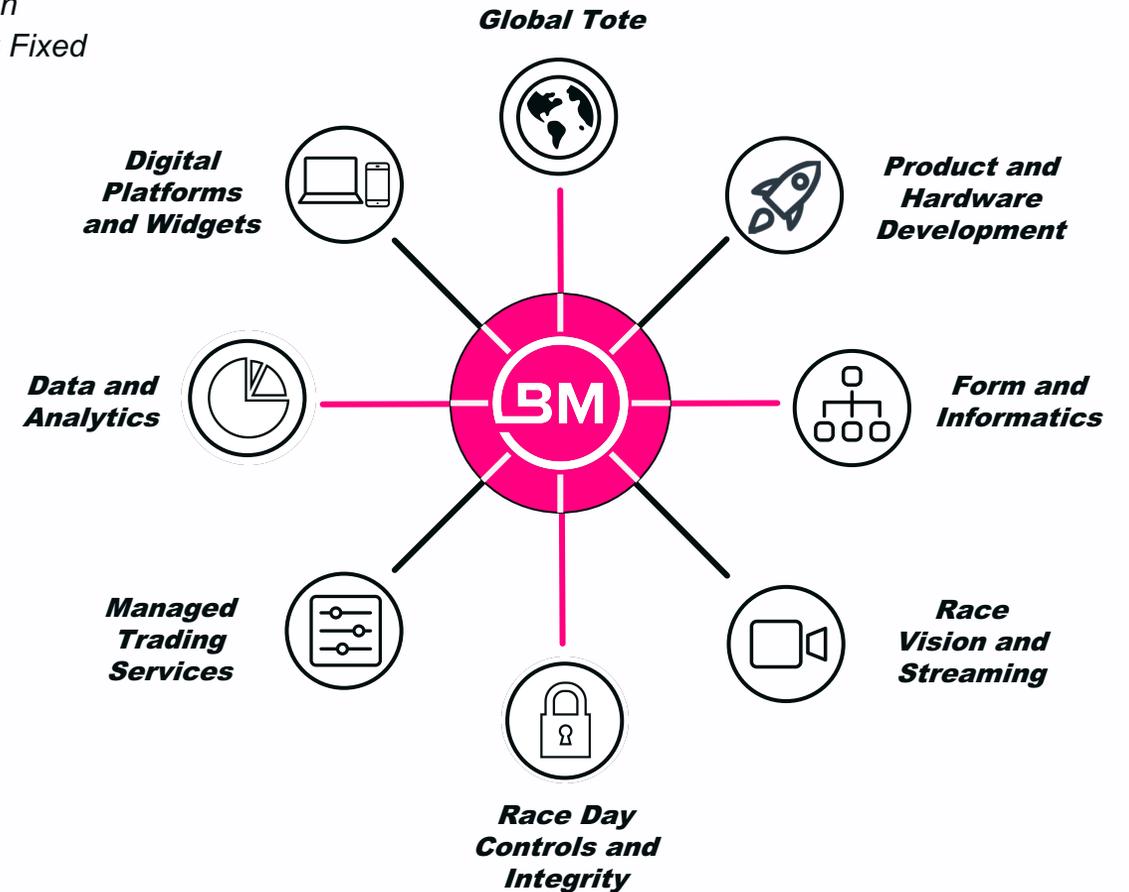
PRODUCT OFFERING

BetMakers supplies tools, services and solutions for every stage of the racing and betting lifecycle, including:

- development of betting platforms and products for B2C bookmakers,
- automated creation and trading of over 250,000 races annually,
- distribution of critical race day data including race fields, scratchings and results,
- global tote hosting and co-mingling services,
- distribution of racing form, informatics and ratings to B2C bookmakers,
- retail betting hardware solutions,
- data powered integrity platforms for regulators and racing authorities, and
- content aggregation and global distribution on behalf of rights holders (live streaming).

REGULATED

- BetMakers is a regulated company holding more than 45 wagering and gaming licences globally.
- BetMakers' Board and key officers have passed probity processes in some of the world's most heavily regulated jurisdictions.
- Our customers operate in regulated markets, include commercial B2C operators, regulators and casinos and racetracks across the United States, Europe, Asia and United Kingdom.



THE BETMAKERS TEAM

BOARD OF DIRECTORS



Nicholas Chan
Chairman



Todd Buckingham
Chief Executive Officer



Matt Davey
Non-Executive Director



Simon Dulhunty
Non-Executive Director

KEY ADVISORS



Matthew Tripp
*Strategic Advisor
and Investor*



Paul Bittar
Strategic Advisor

EXECUTIVE TEAM



Jake Henson
Chief Operating Officer



Anthony Pullin
Chief Financial Officer



Karl Begg
Chief Technology Officer



Oliver Shanahan
Chief Information Officer



Sam Adams
Chief Legal Officer



Martin Tripp
Chief Product Officer

FINANCIAL OVERVIEW

BetMakers continues to have a strong balance sheet and is set up to support continued investment in growth.

FY2021 Revenue - \$19.5m (+127% vs FY2020)

- Expansion across domestic platform and Managed Trading Services (MTS) clients.
- Growth of international distribution content offering reaches over 50,000 each year.
- FY21 Results include two weeks of Racing & Digital assets (acquired from Sportech PLC).

FY2021 Gross Profit - \$10.2m (+61% vs FY2020)

FY2021 adjusted EBITDA ¹ - negative \$2.9m

- Investment in additional resources and infrastructure ahead of the curve, supporting international expansion.
- More than \$2.4m invested in US operations during FY2021 (OPEX only).

30 June 2021 Cash Balance - \$120.6m

FY22 Update

- **July annualised revenue run rate in excess of \$70mil/year**
- Note: calculated by multiplying July revenue x 12

	H1 FY2019	H2 FY2019	H1 FY2020	H2 FY2020	H1 FY2021	H2 FY2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue	2,780	3,379	4,038	4,543	7,594	11,864
- growth (HY-o-HY)		21.5%	19.5%	12.5%	67.2%	56.2%
Gross Profit	1,330	2,039	3,596	2,737	4,002	6,202
- margin	47.8%	60.3%	89.1%	60.2%	52.7%	52.3%
Loss After Income Tax	(1,786)	(1,818)	(556)	(1,584)	(4,435)	(13,024)
EBITDA	(2,185)	(590)	644	(437)	(4,761)	(13,382)
- margin	-78.6%	-17.5%	16.0%	-9.6%	-62.7%	-112.8%
Adjusted EBITDA ¹	(1,945)	(136)	574	259	(847)	(2,035)
- margin	-70.0%	-4.0%	14.2%	5.7%	-11.1%	-17.2%
Closing cash balance	301	453	2,699	31,625	68,637	120,608
Financial liabilities	(15,000)	(10,000)	(4,000)	-	-	-

Note: Results include 14 days of the Racing and Digital assets acquired from Sportech PLC (completed 17 June 2021)

¹ : Adjusted EBITDA excludes impairment/recovery of receivables, share-based payments expense, and Sportech related deal costs



**THE NEXT PHASE OF BETMAKERS'
GROWTH STRATEGY WILL BE
DEFINED THROUGH THREE
GLOBAL PRODUCT DIVISIONS**

**GLOBAL BETTING
SERVICES//™**

**GLOBAL
TOTE//™**

**GLOBAL RACING
NETWORK//™**

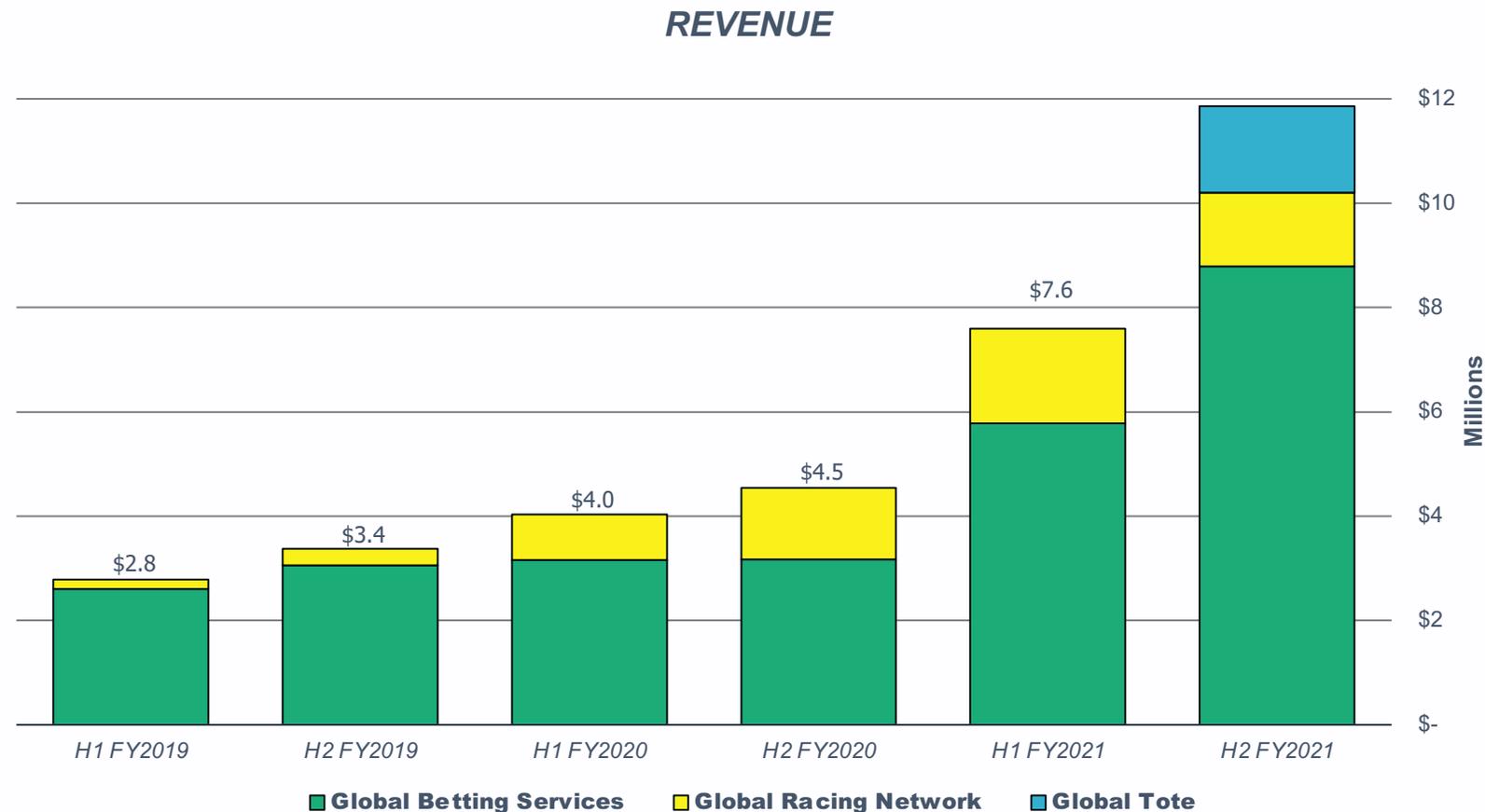
REVENUE OVERVIEW

BetMakers' domestic business continues to deliver strong growth in FY21. This growth, along with the transformational acquisition of Sportech's Racing and Digital assets, is expected to deliver a step-change in revenue in FY22.

FY2021 Revenue - \$19.5m (+127% vs FY2020)

Key revenue drivers include:

- Expansion of Platform and MTS Services clients.
- Expansion of international content offering.
- Integration of Sportech's Racing and Digital assets delivered c.\$2m in revenue in the first 14 days after completion.



GLOBAL FOOTPRINT

BetMakers is a leader in business-to-business racing solutions globally.

30+

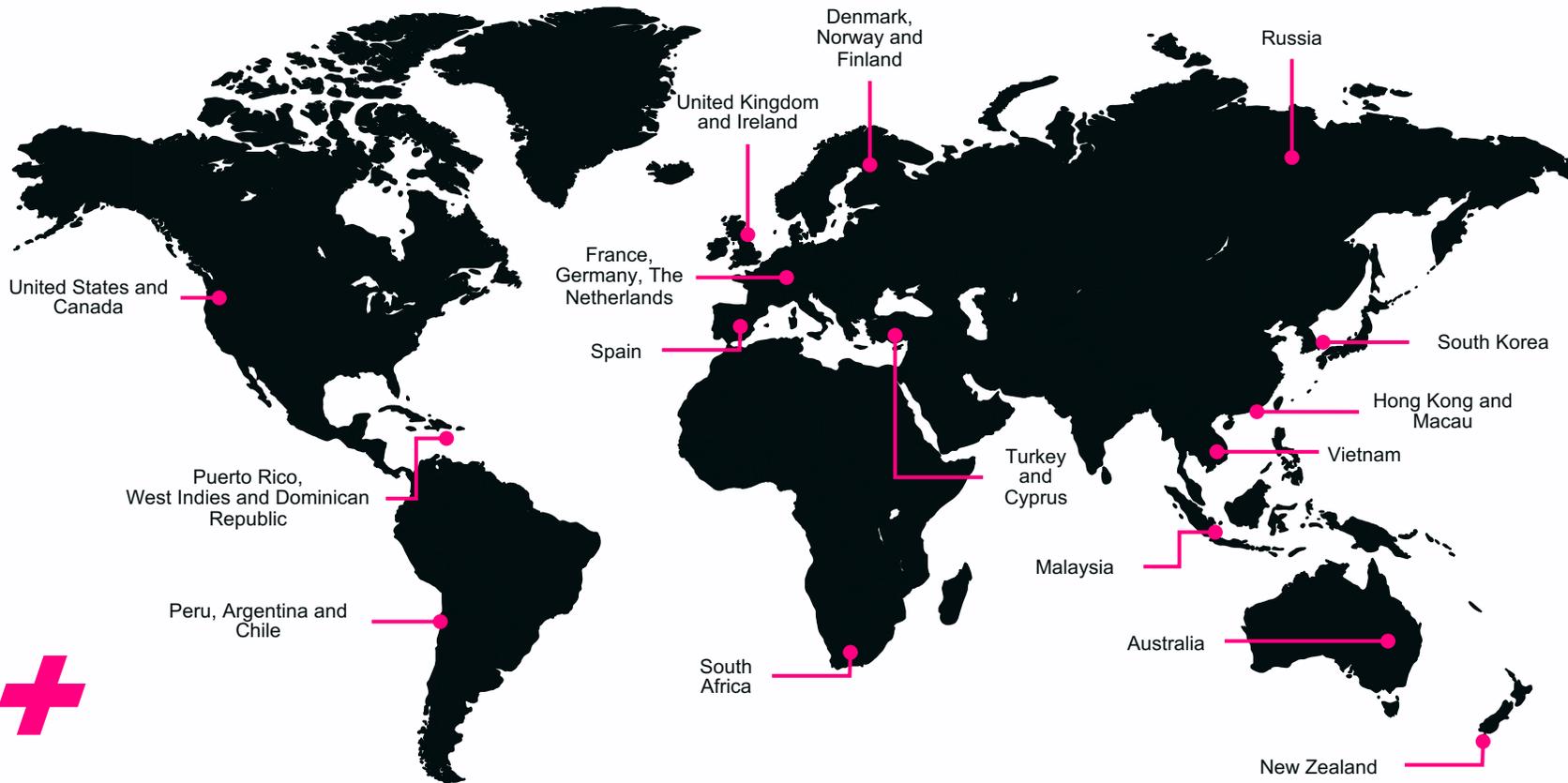
COUNTRIES

55+

ONLINE WAGERING OPERATORS

225+

RACING PARTNERS



45+

REGULATORY LICENCES

387

EMPLOYEES
(AT 30 JUNE 2021)

10

OFFICE LOCATIONS

OUR BRANDS

Through our three global product divisions, BetMakers is now one of the leading technology providers for racing services worldwide.

GLOBAL BETTING SERVICES //™

GLOBAL TOTE //™

GLOBAL RACING NETWORK //™

PRODUCTS

Platform Development	Fixed Odds Pricing	Data Lifecycle
Form and Content	Managed Trading Services	Dynamic Odds

Quantum™ Tote Engine	Tote Hosting	Tote Pooling
Betting Terminals	Venue Services	Interface Management

Official Price	Race Day Controls	Rights Management
Racing Vision	Integrity Platform	Reporting and Analysis

CUSTOMERS

Wagering Operators	Media and Content Suppliers	Aggregators and Affiliates
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Racetracks	Retail Wagering Venues	Online Wagering Operators
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Racetracks	Rights Holders	Regulators
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GLOBAL BETTING SERVICES

The technology engine room that stimulates and supports wagering on racing around the world.

PLATFORM DEVELOPMENT

BetMakers provides white-label bookmaker platforms and betting products to wagering operators across the world.

- Bespoke native and mobile applications
- Back-end betting and content management system
- 20+ Advance deposit wagering customers in the US

FIXED ODDS PRICING

BetMakers' flagship product PriceManager powers the fixed odds of over 25 global racing books.

- Price management and automated trading strategies
- Proprietary racing rating and pricing model
- Market monitoring and analysis

DATA LIFECYCLE

BetMakers manages racing data for the entire event life-cycle from declaration of final field through to results and dividends.

- Normalisation
- Distribution and delivery
- Data warehousing

FORM AND CONTENT

BetMakers delivers both third-party premium content and internally built custom content for clients that stimulate wagering.

- Speed ratings, speed maps and tips
- Bespoke runner comments and race overviews
- Short and long form statistics

MANAGED TRADING SERVICES

BetMakers provides a fully managed trading solution across fixed odds and tote-derivative betting, overseen by expert trading analysts.

- Bespoke trading solutions
- Risk liability and price management
- Customer analytics

DYNAMIC ODDS

Australia's premium market monitoring tool for industry professionals.

- Price alerts and remote bet-slip function
- Market movement and storage of fixed odds, tote and exchange
- Over 1,500 customers

FY21 HIGHLIGHTS

In FY21, Global Betting Services delivered material revenue growth through the acquisition of new customers and expansion of products.

GLOBAL BETTING SERVICES///™

9

**AUSTRALIAN
PLATFORM CUSTOMERS**

23

**US ADW
PLATFORM CUSTOMERS**

\$1b+

**ANNUALISED TURNOVER BY
BETMAKERS' AUSTRALIAN
PLATFORM CUSTOMERS***



\$400m+

**ANNUALISED TURNOVER BY
BETMAKERS' US ONLINE WAGERING
PLATFORM CUSTOMERS***

GLOBAL TOTE

Global Tote combines one of the world's most widely deployed pari-mutuel software and BetMakers' global tote hosting and commingling capability to provide turnkey solutions for a growing network of over 300 racing and wagering partners.

QUANTUM™

- Stable, scalable and reliable core engine with a proven reliability record.
- Wide range of pools, bet types and features are supported including some of the most popular from around the world.
- Extensible for adding new pools and features.
- API Gateways to facilitate global interconnectivity and third-party services.
- Feed consolidation from multiple sources.

HOSTING & OPERATIONS

- Basic and Enhanced operations services provided 24/7/365 by skilled operations personnel.
- Facilities in the US and Europe. Primary data centres in cloud.
- Modern data warehouse using data lakes to consolidate information from various sources.

GLOBAL REACH

- A world leader in tote integration, BetMakers offers multiple bet-by-bet integrations directly with tote providers such as PMU, ZeTurf, ATG, and Rikstoto.
- BetMakers is the provider of World Pools for racing's biggest international race meetings.
- BetMakers offers bet-by-bet into UK and interfaces geared for high volume players.



Turnover / Handle processed Annually
by the Quantum™ Tote Engine



香港賽馬會
The Hong Kong
Jockey Club



JOCKEY CLUB
DEL PERU

FY21 HIGHLIGHTS

Global Tote is well positioned to become the hub of pari-mutuel wagering globally.

**GLOBAL
TOTE** 

130+

**HOSTING AND SERVICES
CONTRACTS**

145+

**POOLING AND
CO-MINGLING CONTRACTS**

***\$1.7m
revenue***

**in first 14 days
post acquisition**

300+

**GLOBAL RACING
PARTNERS**

29k

**BETTING TERMINALS
GLOBALLY**

GLOBAL RACING NETWORK

The Global Racing Network provides a 'one stop shop' of racing data, content and integrity solutions for regulators, rights holders and racing bodies.

MANAGEMENT OF FIXED ODDS BETTING

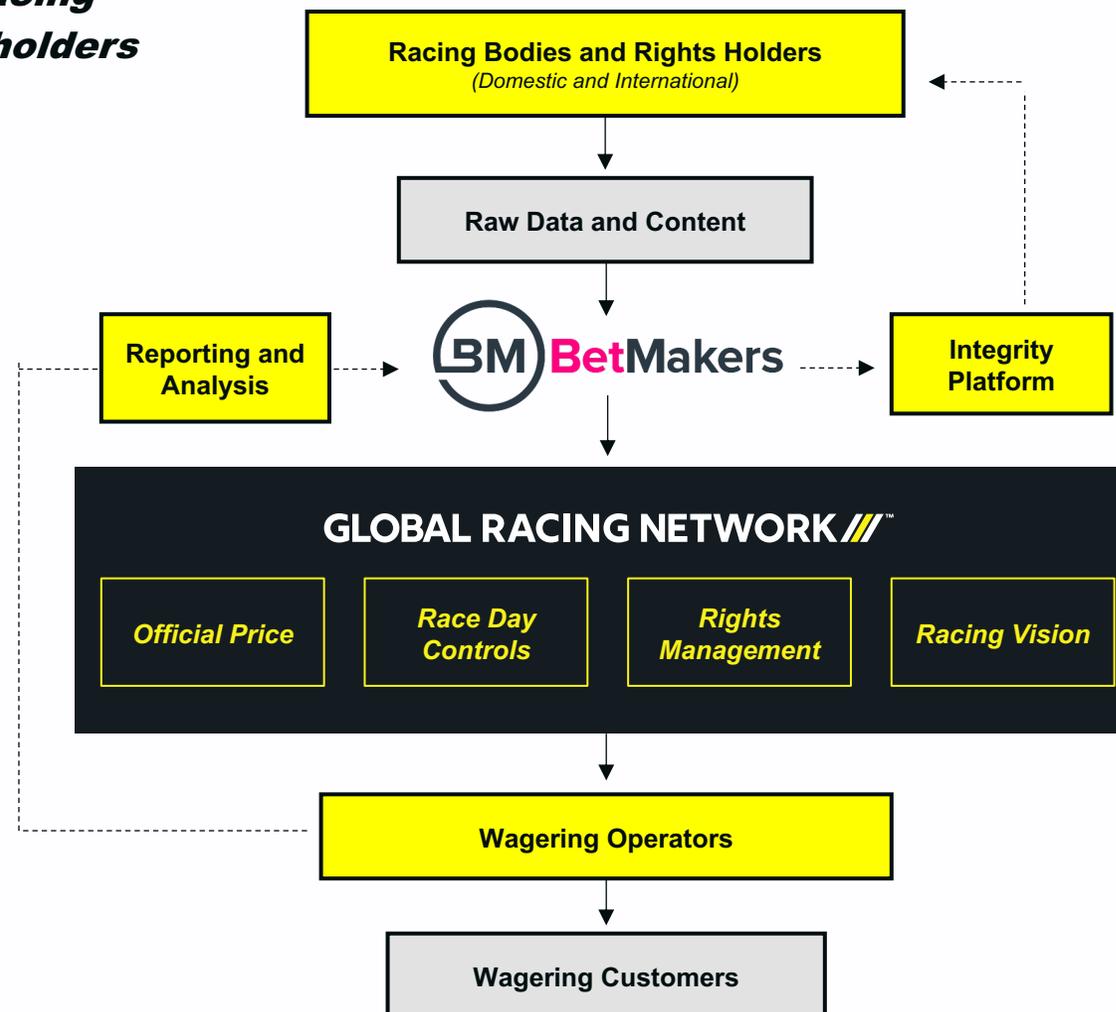
- BetMakers has signed a long term deal with the Horsemen group (NJTHA) and Race track (Monmouth Park) in New Jersey to manage the roll out of Fixed Odds betting on Thoroughbreds within the state of New Jersey

DATA AND CONTENT DISTRIBUTION

- BetMakers is entrusted by racing authorities and rights holders to distribute content to bookmakers, including:
 - the official price
 - live racing vision
 - form, silks, runner comments
 - fields and scratchings
 - official results

REVENUE GENERATION FOR RIGHTS HOLDERS

- Racetracks and rights holders seeking to expand into international markets trust BetMakers to be their fully licenced distributor of content.
- BetMakers provides a regulated integrity framework around distribution of all content. BetMakers doesn't just build the network between rights holders and wagering operators, it supplies all the data and tools to promote the content so that it stimulates wagering.



FY21 HIGHLIGHTS

In FY21, Global Racing Network experienced significant growth through the expansion of its content and distribution network.

**GLOBAL RACING
NETWORK** 

36

**COUNTRIES CONNECTED
TO THE GRN**

\$6.7m

**GENERATED IN REVENUE
FOR RIGHTS HOLDERS**



300k+

**RACES COVERED
IN FY21**

10_{YR}

**EXCLUSIVE AGREEMENT TO
MANAGE FIXED ODDS IN
NEW JERSEY***

FY22 STRATEGIC FOCUS



- Exploration of inorganic growth opportunities through acquisition or partnerships.
- Increased focus on penetrating the US market expansion opportunities.
- 'Land and Expand' strategy to cross-sell new and existing customers into all product divisions.
- Continued investment in BetMakers' global resource and technology.

GLOBAL BETTING SERVICES

- Further development of the Managed Trading Services division including customers in US and Europe going live.
- Next generation wagering technology for deployment into Australian, European and US marketplace.
- Continued expansion of products and services for further deployment in Europe and US marketplaces.

GLOBAL TOTE

- Deployment of brand-new self-service betting terminals and teller betting software.
- Continued investment in Global Tote development including innovative bet-types and the creation of new pools.
- Developing cutting edge technology for the full life cycle of on track betting with new self-service terminals, teller betting software and on track display screens.
- Full integration of Sportech technology into the BetMakers stack.
- Sign and roll out agreements with major USA and European partners.

GLOBAL RACING NETWORK

- Initiate Fixed Odds betting on horse racing in the United States
- Launch of domestic and international fixed odds racetrack partners in New Jersey.
- Import / Export opportunity across customer jurisdictions.
- Deployment of proprietary racing integrity and reporting platforms into new global racing jurisdictions.
- Expand jurisdictions.

US OPPORTUNITY UPDATE



BetMakers continues to make strong progress on its US growth strategy, reaching a breakthrough milestone in August with the approval of fixed odds betting on horse racing in New Jersey.

NEW JERSEY FIXED ODDS RACING BILL

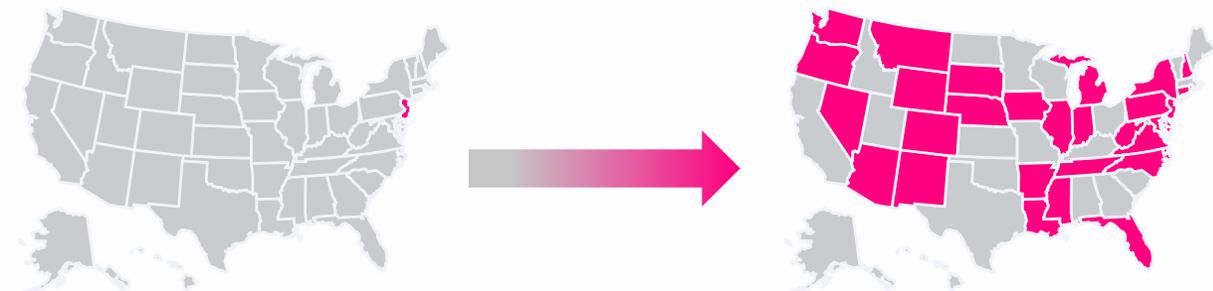
- On 6 August 2021, the New Jersey Governor signed a bill to authorise fixed odds betting on horse racing in the state of New Jersey.
- BetMakers has exclusive arrangements with Darby Development LLC., the operator of Monmouth Park racetrack, and the New Jersey Thoroughbred Horsemen Association (together "NJ Partners") to deliver and manage Fixed Odds thoroughbred horse racing into New Jersey. These arrangements mean that any wagering operator who wishes to offer fixed odds on the NJ Partners' thoroughbred racing must first enter into a commercial agreement with BetMakers.

PUSHING IN OTHER STATES

- BetMakers believes that, once the potential of fixed odds betting on racing is shown in New Jersey, other states will quickly follow (as has been the case with the legalisation of sports betting across the US).

CONTENT DISTRIBUTION OPPORTUNITIES

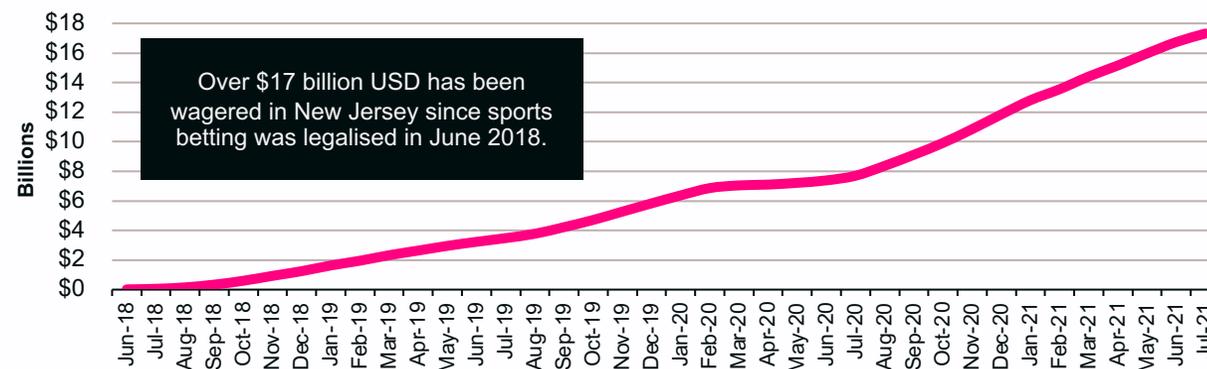
- BetMakers is currently working with its existing rights partners (and a number of prospective partners) on commercial arrangements that would see BetMakers distribute fixed odds betting on interstate and international racing to wagering operators in New Jersey.



June 2018
First legal sports bets in the US (outside of Nevada) are taken in New Jersey.

August 2021
30 US States plus the District of Columbia have legalised sports betting or introduced legislation that will allow for legal sports betting in the near future.

NEW JERSEY SPORTS BETTING TURNOVER SINCE LAUNCH
(Cumulative, \$USD)



Source: <https://www.njoag.gov/about/divisions-and-offices/division-of-gaming-enforcement-home/financial-and-statistical-information/monthly-press-releases-and-statistical-summaries/>





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