



**ASX Announcement (ASX:BBT)**

27 July 2023

**Q4 FY23 Quarterly Results & Investor Presentation**

BlueBet Holdings Limited (ASX:BBT) (**BlueBet** or the **Company**) is pleased to provide the attached Q4 FY23 Investor presentation.

**AUTHORISATION**

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

**--END--**

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**About BlueBet (ASX:BBT)**

BlueBet is an international online wagering provider and bookmaker listed on the Australian Stock Exchange, with operations in Australia and the United States. BlueBet is powered by a proprietary cloud-based technology platform which is highly scalable and enables BlueBet to scale rapidly, as well as offering the platform as a white-labelled technology solution for B2B partners. BlueBet's customer-facing websites and native apps have been developed using a mobile-first strategy, delivering a premium mobile user experience.



# Q4 FY23 QUARTERLY RESULTS & INVESTOR PRESENTATION

July 2023

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## Authorisation

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

**Record quarterly revenue, Net Win and continued market share growth in Australia**

**Strong US momentum powered by significant technology investment**

## Q4 HIGHLIGHTS

	Record quarterly revenue and Net Win with a strong margin of 11.0%
	Continued market share growth in Australia, with Active Customers <sup>1</sup> up 22.7% to 65,415 and Bet Count up 6.3% to 3.0m
	Strong performance in Australian Sport, with Turnover up 25.5%
	Australian business remains operating cash flow positive
	US B2C momentum continues, with ClutchBet live in two states and Louisiana application well advanced
	Product enhancements and localised marketing driving improved uptake in US
	Discussions ongoing with potential US B2B partners, with proprietary technology platform a key selling point

1. Customers who have placed a cash bet in the 12 months preceding the relevant period.

# Q4 FY23 KEY METRICS DASHBOARD - GROUP<sup>1</sup>

Strong growth in all key metrics, with record quarterly Gross and Net Win



1. All comparisons relate to the prior corresponding period (pcp) unless otherwise stated
2. Customers who have placed a cash bet in the 12 months preceding the relevant period
3. Australian business only, US excluded given Iowa first bets were 30 August 2022 & Colorado 26 April 2023



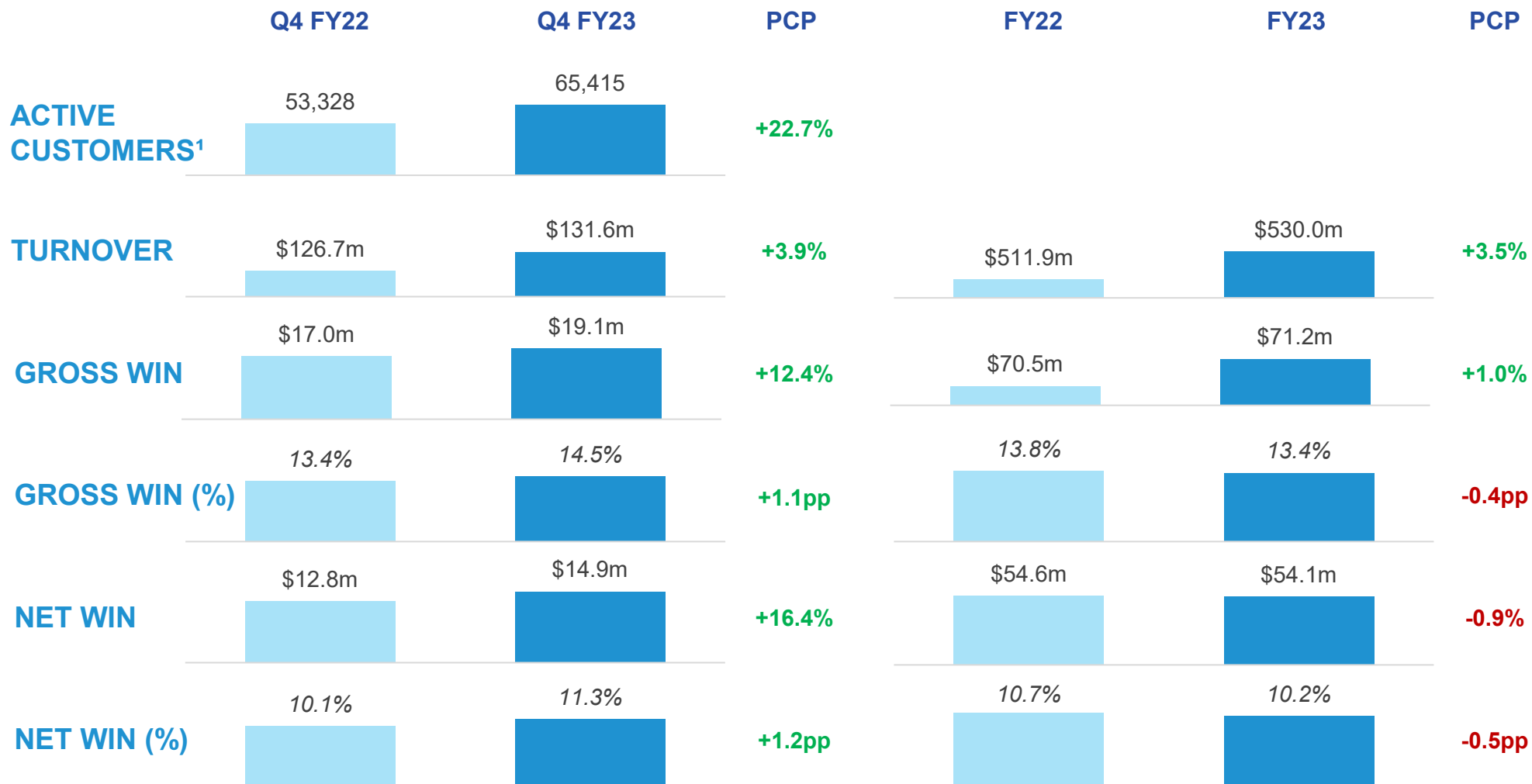


# AUSTRALIAN TRADING BUSINESS

**BlueBet STADIUM**

# AUSTRALIA KEY Q4 & FY23 METRICS

Continued market share gains and strong margins retained

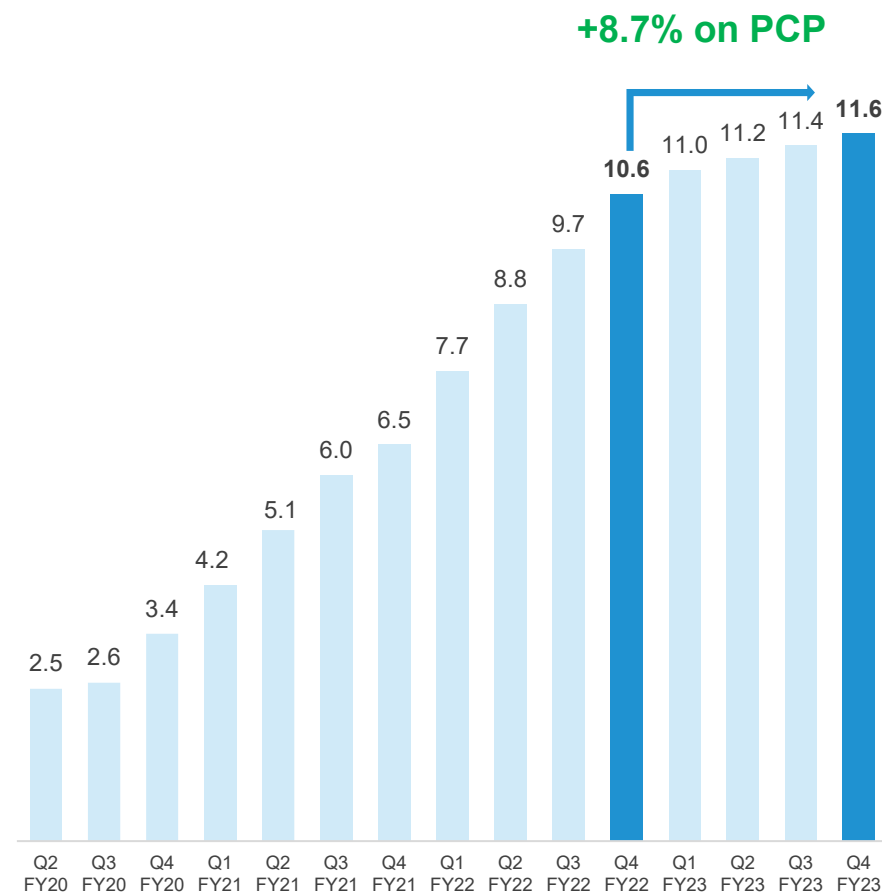
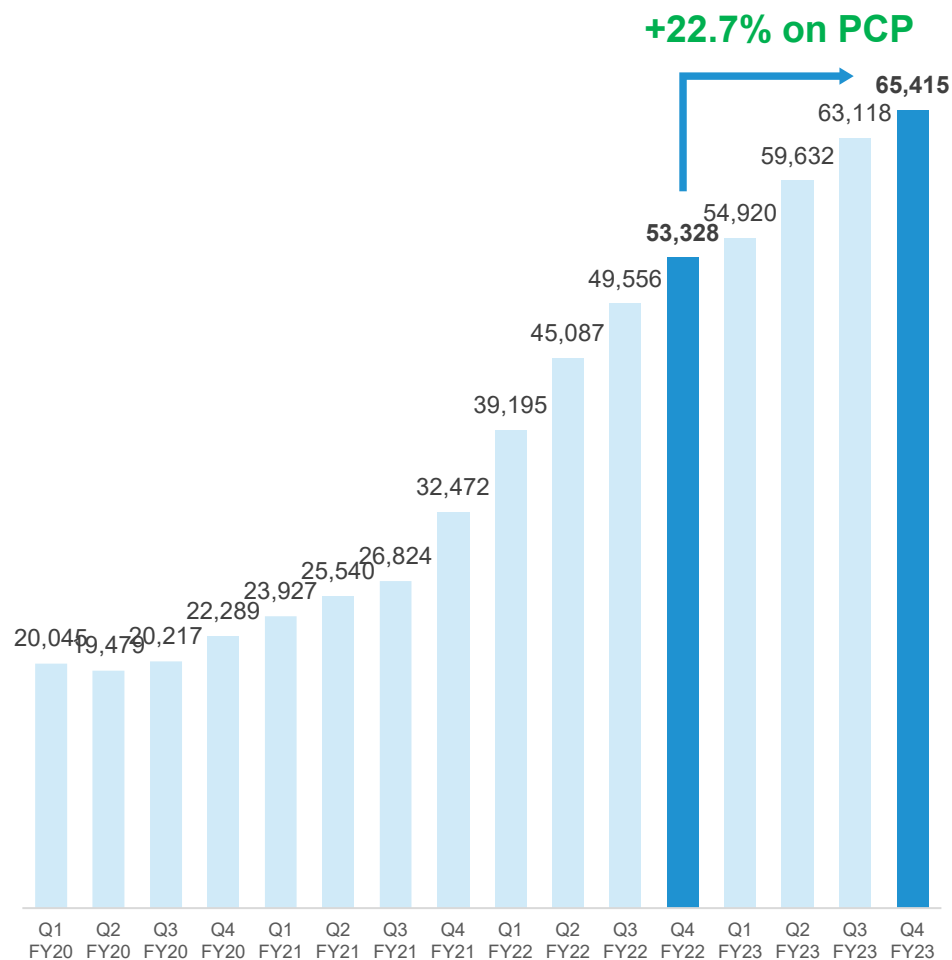


1. Customers who have placed a cash bet in the 12 months preceding the relevant period

# ACTIVE CUSTOMERS<sup>1</sup> AND BET COUNT<sup>2</sup> - AUSTRALIA

Active Customers  
up 22.7% to 65,415

12-month rolling Bet  
Count now over  
11.6m

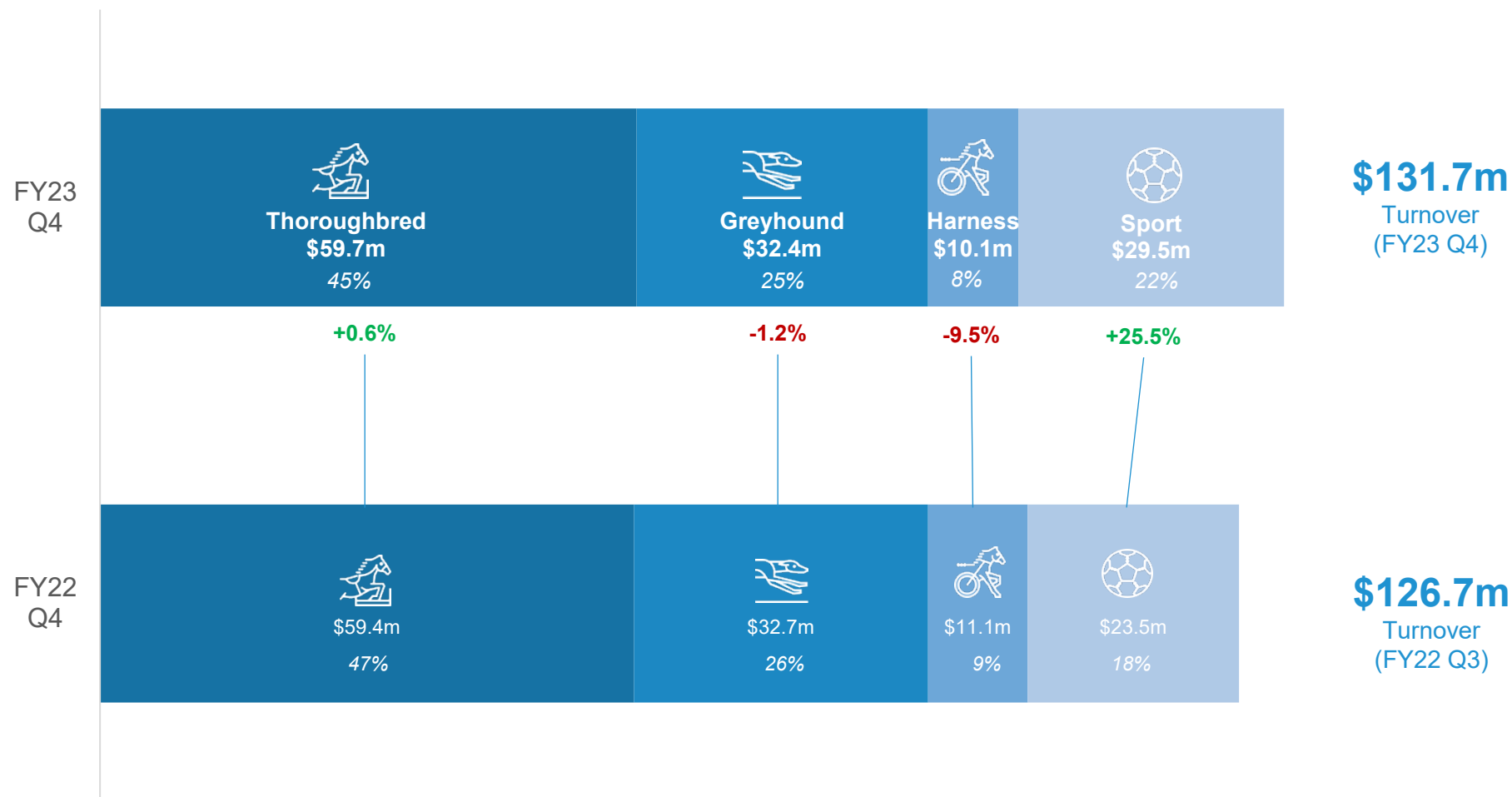


1. Customers who have placed a cash bet in the 12 months preceding the relevant period
2. 12 month rolling Bet Count



*Outperforming the market in Thoroughbred, with growth driven by Sports (+25%)*

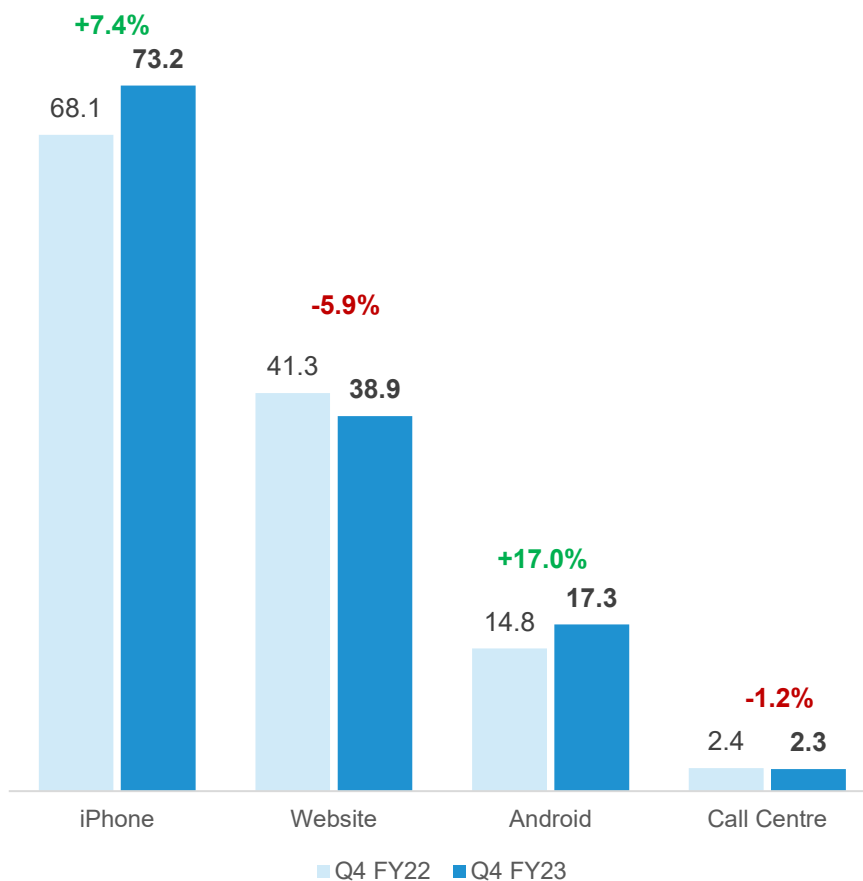
## Q4 TURNOVER BY PRODUCT - AUSTRALIA



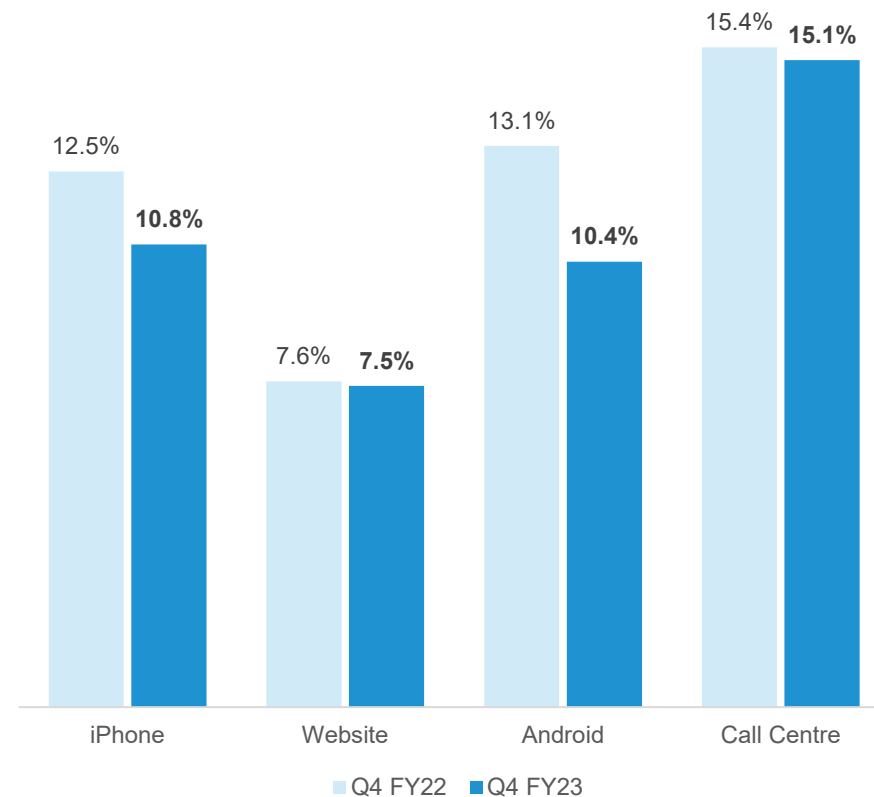
*Investment in user experience continues to drive strong growth in high margin mobile platforms*

## MOBILE FIRST FOCUS - AUSTRALIA

Turnover (\$ million) by channel  
(Q4 FY22 – Q4 FY23)



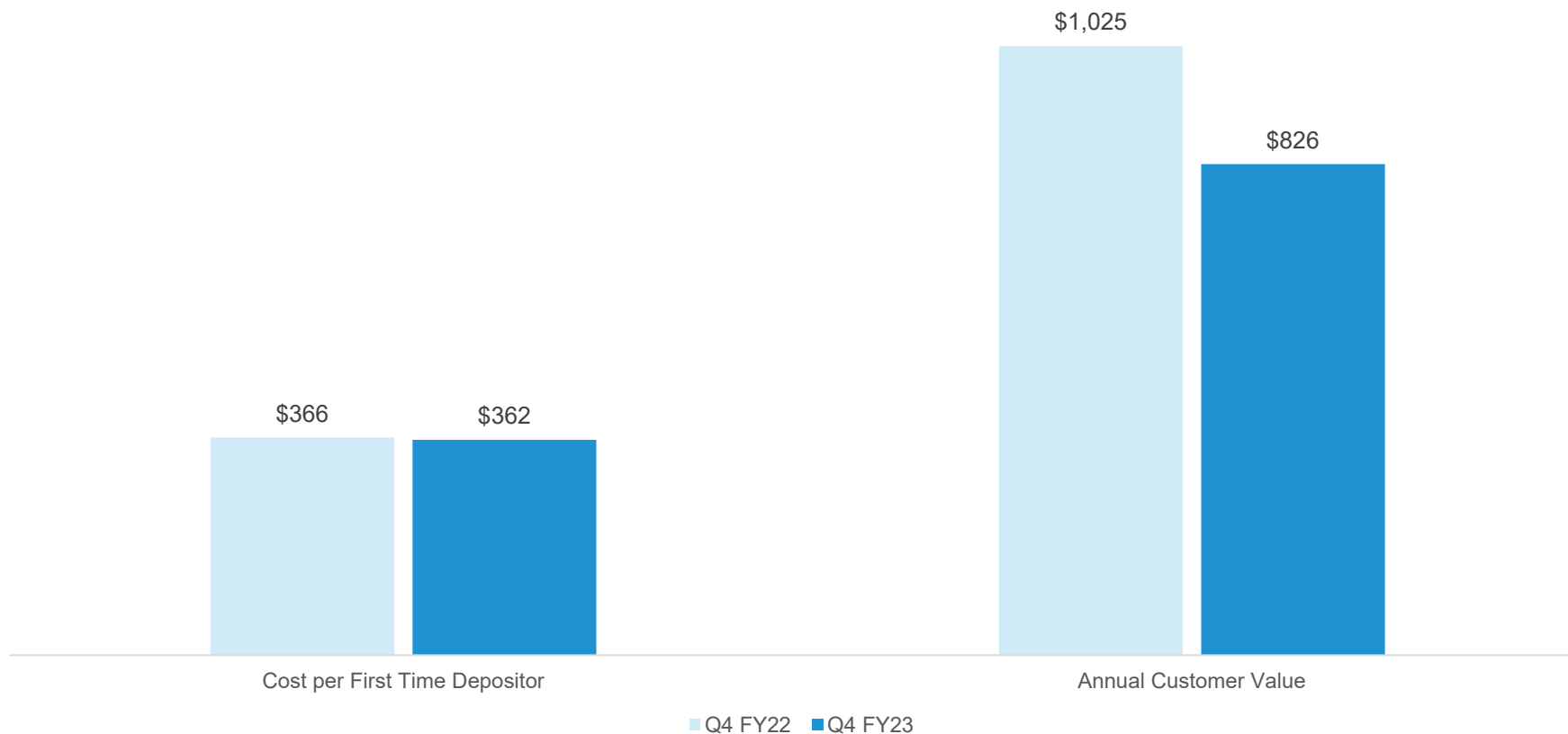
Net Win Margin % by channel  
(Q4 FY22 – Q4 FY23)



*Disciplined marketing investment delivers attractive ACV to CFTD ratio of 2.3x*

*CFTD of \$362 was 1% lower than pcp, with further efficiencies expected*

## ANNUAL VALUE & COST OF ACQUISITION - AUSTRALIA



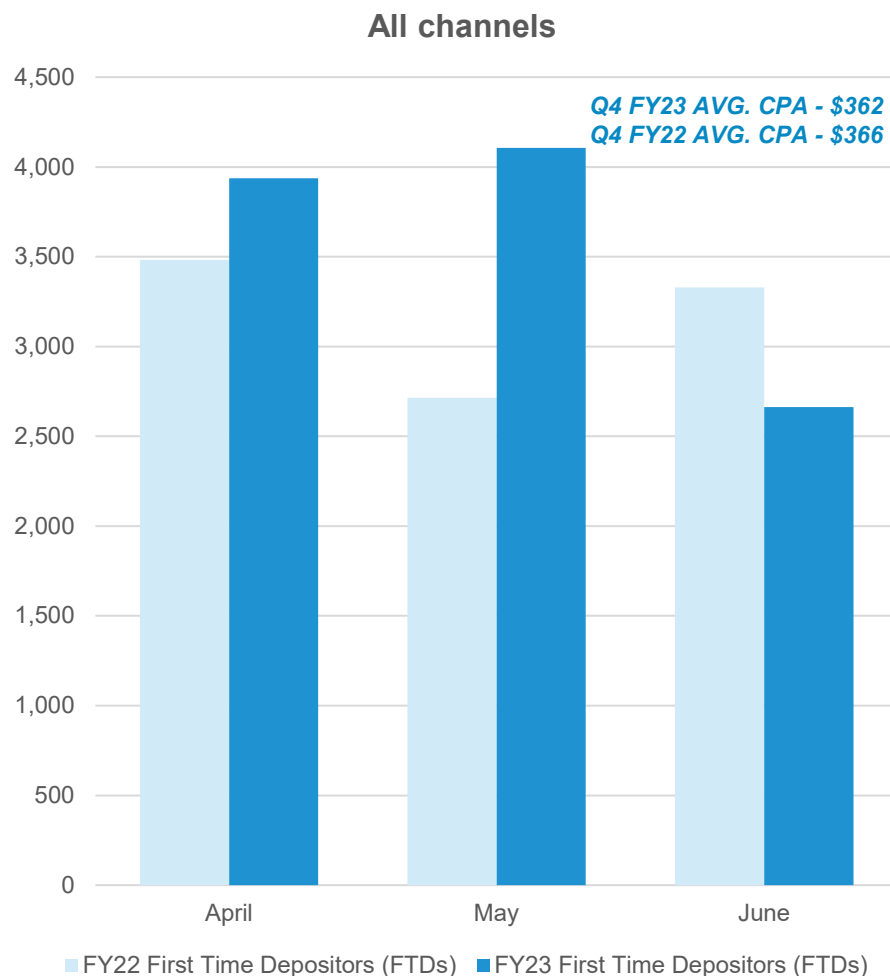
### Notes

1. Cost per First Time Depositor (CFTD) is defined as the cost of acquiring a Registered Customer that has deposited money into their account for the Quarter.
2. Annual Customer Value is defined as Net Win divided by Active Customers for the 12 months ending 30 June 2023

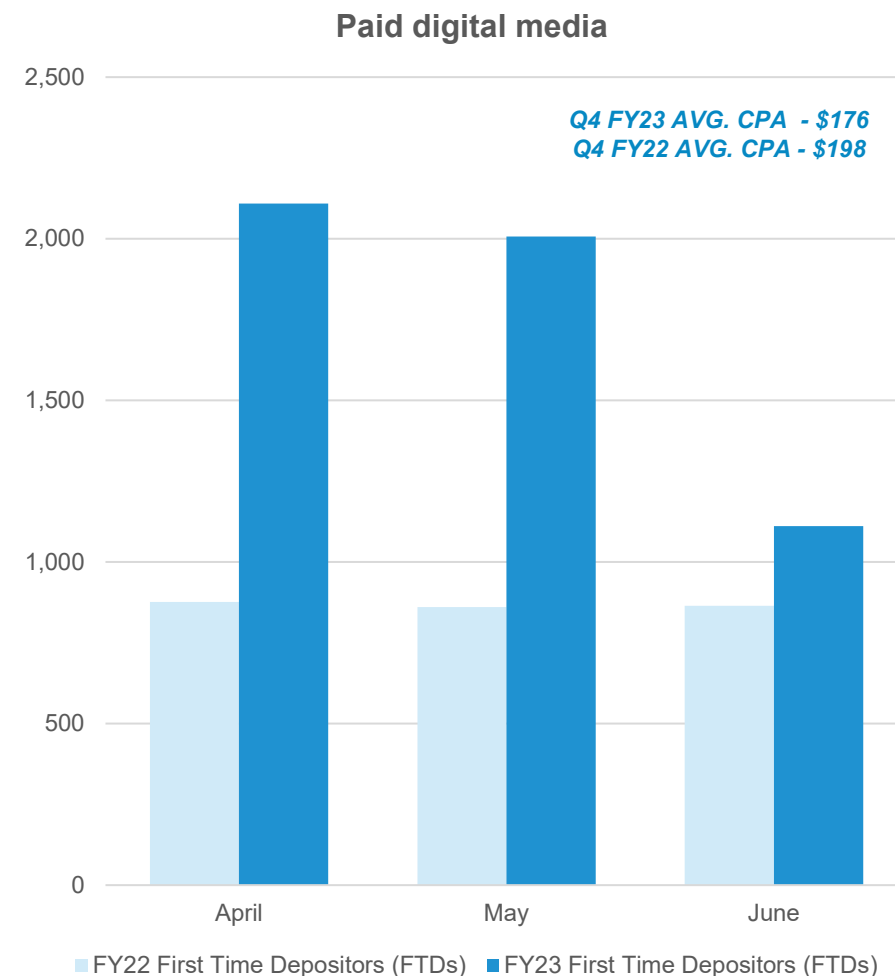


**Strong Q4 customer acquisition and CPA performance driven by marketing efficiencies, particularly via performance media channels**

## CUSTOMER ACQUISITION AND CPA PERFORMANCE

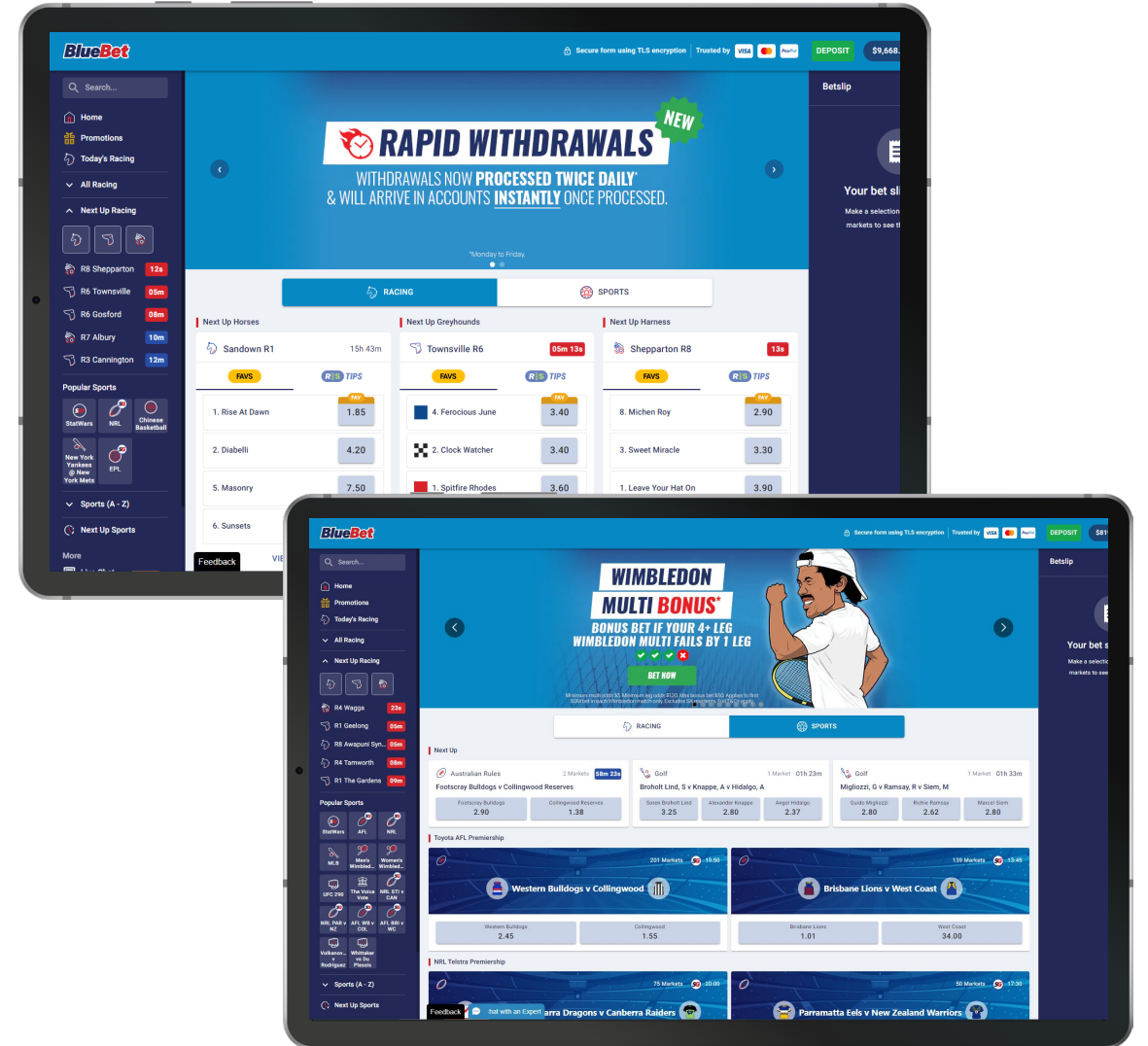
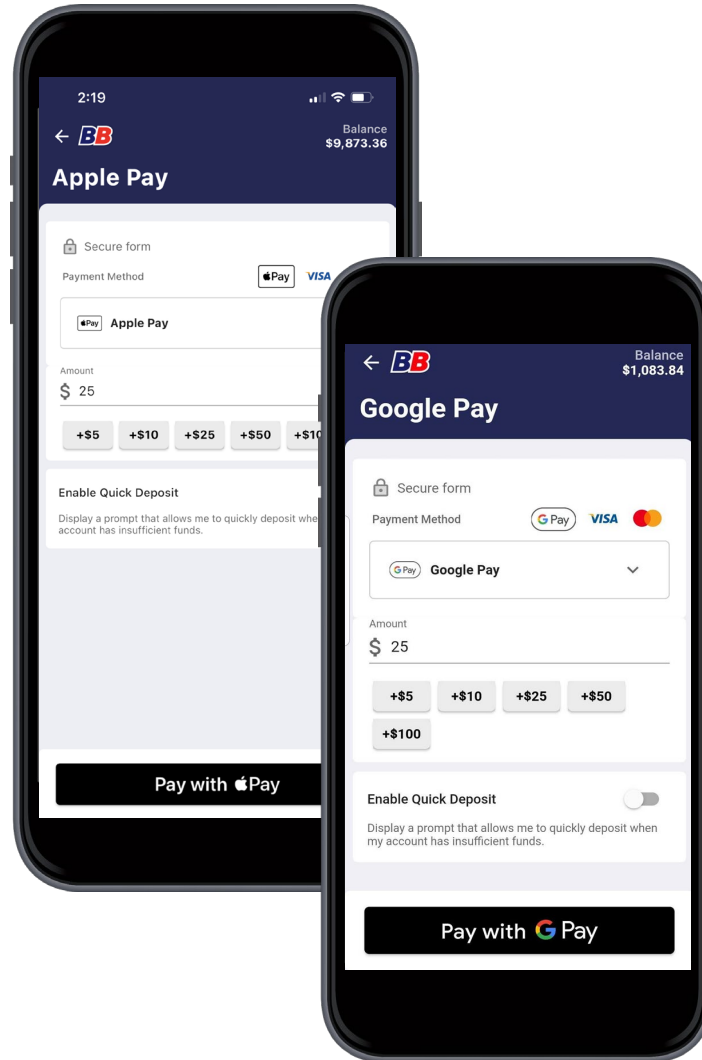


*Note: June FTD Numbers impacted by State of Origin Timing*



## NEW PRODUCT ENHANCEMENTS

Technology investment delivering month-on-month improvements in user experience



*Strong results from Dolphins NRL sponsorship activation and integration in Australia's leading sports culture podcasts (Bloody Brilliant Beers, Alpha Blokes and Reggies)*

## SUCCESSFUL QLD MARKETING STRATEGY



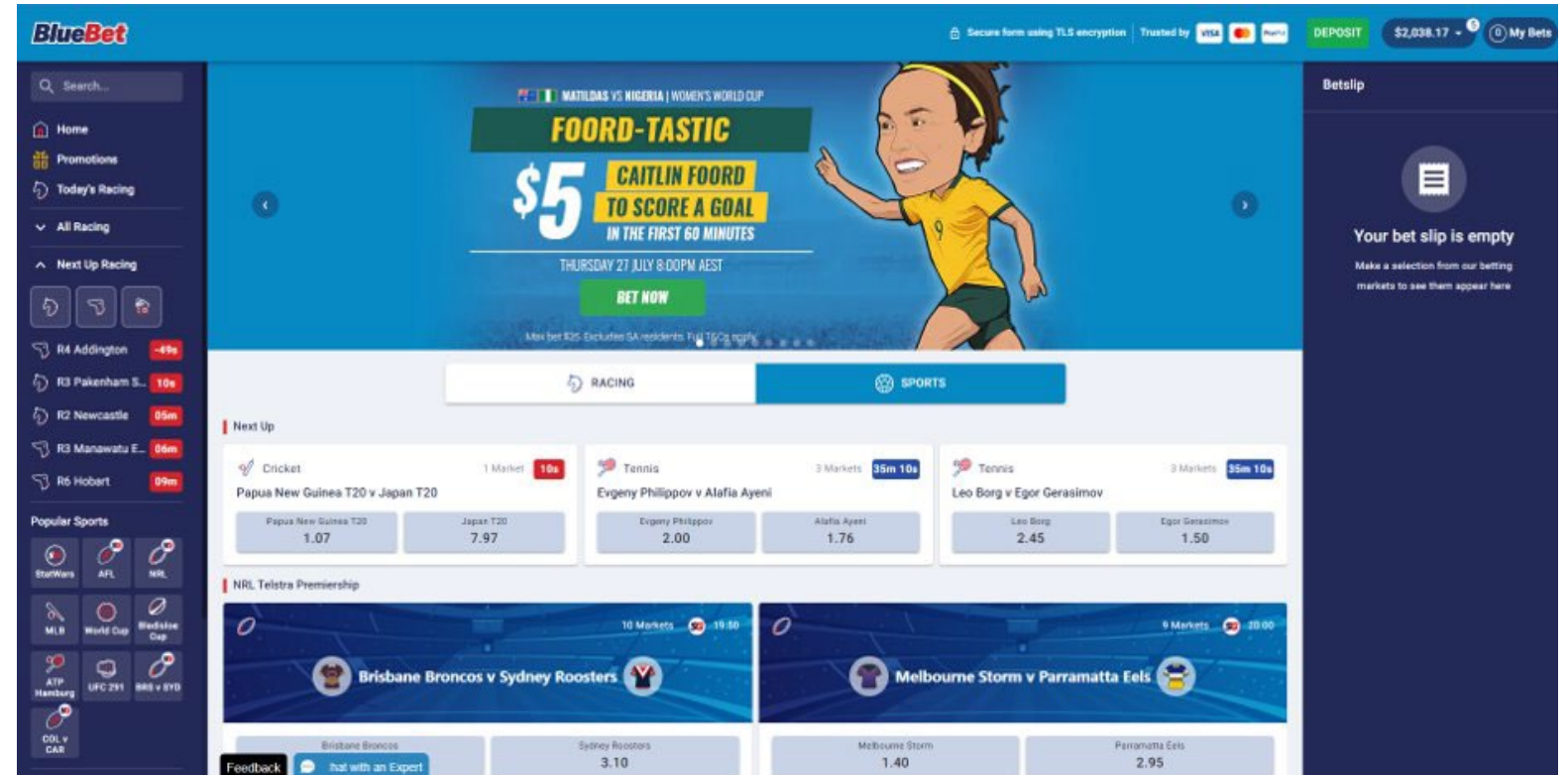
28% growth in QLD FTDs  
vs. PCP

23% growth in QLD Active  
Customers vs. PCP'





*Delivers personalised customer experience to drive better commercial outcomes*



Drives deeper engagement and faster 'click through'

Targeted offers drive better conversion and revenue per customer

Real-time segmentation and AI provides personalised user experience



# US MARKET ENTRY



*ClutchBet now live in two states, with Louisiana application well advanced*

## US MARKET ENTRY UPDATE

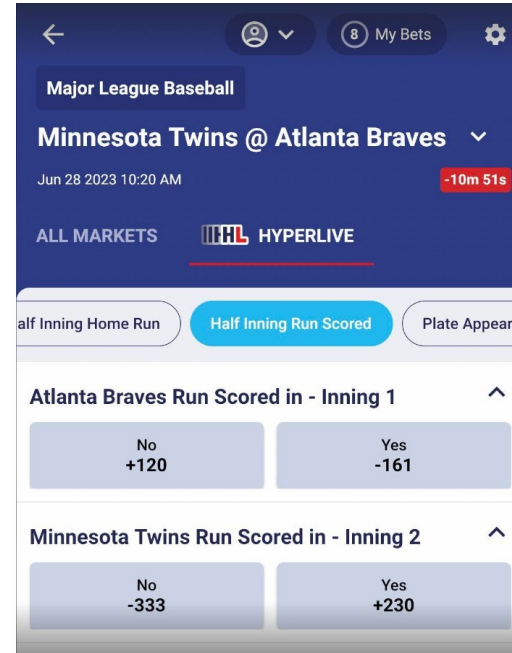
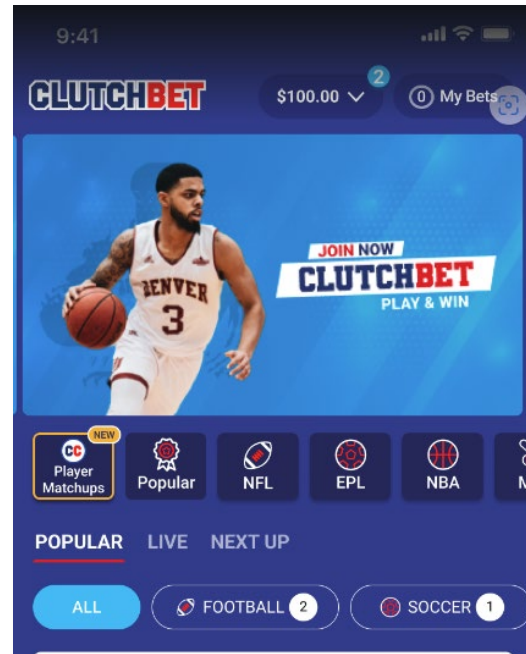
- \$4m US Handle in Q4 following Colorado go-live on 26 April 2023
- Encouraging early signs in Colorado before commencement of local marketing and sponsorship strategy
- Significant product enhancements delivering improved user experience
- Hyperlive product to be released in coming weeks, to enhance high margin in-play betting
- Working towards approvals in Louisiana and Indiana which are expected to go live in late 2023



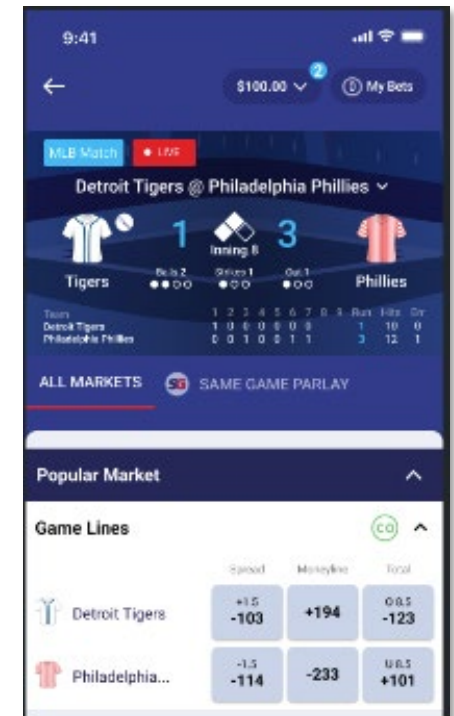
*Technology investment delivering month on month improvements in user experience*

## NEW PRODUCT ENHANCEMENTS

Proprietary Clutch Clash product to drive improved margins



Improved styling and live scoreboards

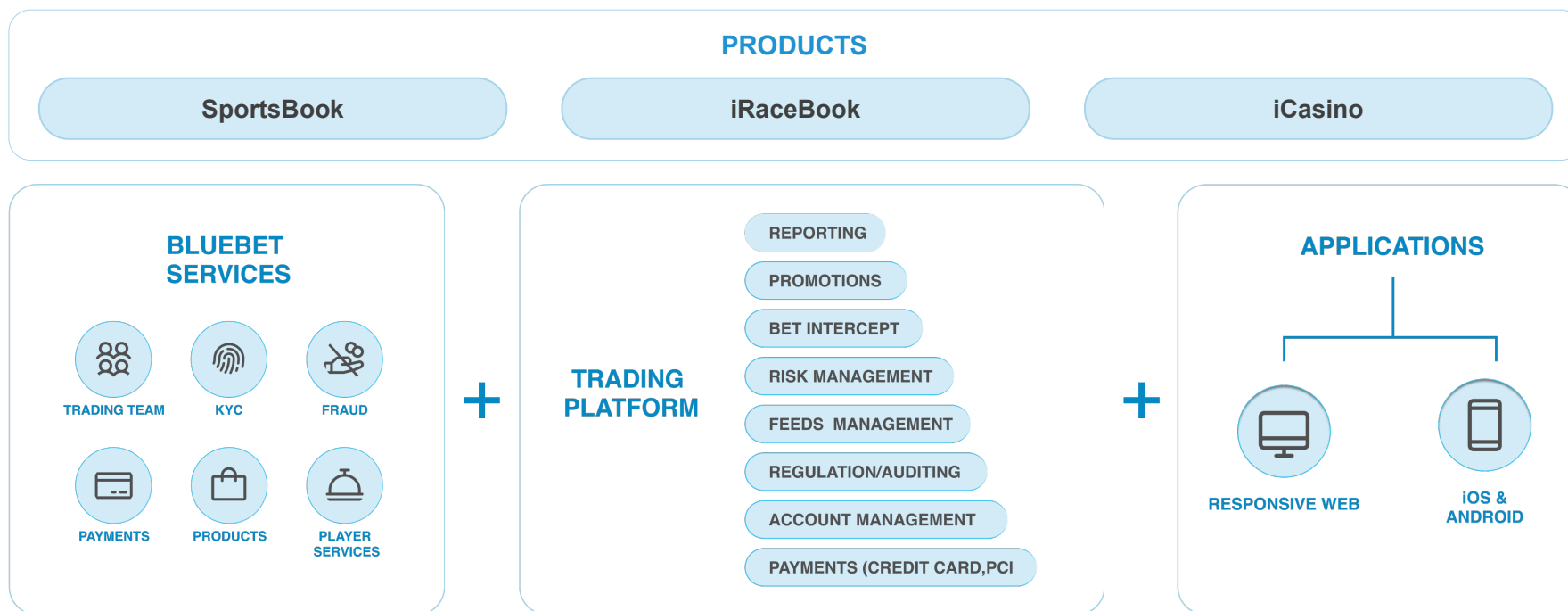


Hyperlive to provide access to thousands of live micro markets

*Technology investment provides strong platform for pursuit of B2B opportunities to execute 'Capital Lite' US market entry*

## SPORTSBOOK AS A SOLUTION (B2B OFFER)

- BlueBet offers a full turnkey Sportsbook-as-a-Solution for B2B partners, providing access to decades of experience running profitable sportsbooks and developing market-leading gaming technology
- Technology includes a state-of-the-art betting platform with fully responsive front-end website and mobile apps (iOS and Android)
- Additional product verticals including iCasino and iRaceBook can be integrated into the BlueBet ecosystem for partners in approved jurisdictions





# CASH FLOW





**Group Net Cash used in operating activities (\$2.7m) in Q4, with Australian business remaining Operating Cash Flow positive (incl .Corporate costs)**

**Total cash balance of \$23.2m at end Q4 includes customer deposits of \$4.5m**

## SUMMARY OF QUARTERLY CASH FLOWS

*All amounts in A\$000's<sup>1</sup>*

**Q4 FY23**

Receipts from customers	36,737.0
Cost of Sales	(6,639.8)
Advertising and marketing	(4,434.1)
Leased assets	(103.6)
Staff costs	(3,158.2)
Administration and corporate costs	(2,931.9)
Interest received	91.0
Interest and other costs of finance paid	(447.0)
Tax	592.0
Other (Payments to customers incl. GST)	(22,408.6)
<b>Net cash from / (used in) operating activities</b>	<b>(2,703.2)</b>
Property, plant and equipment	(15.7)
Intellectual property	(1,814.1)
<b>Net cash from / (used in) investing activities</b>	<b>(1,829.8)</b>
Cash and cash equivalents at beginning of quarter	27,462.1
Net cash from / (used in) operating activities	(2,703.2)
Net cash from / (used in) investing activities	(1,829.8)
Foreign Exchange	242.0
<b>Cash and cash equivalents at end of quarter</b>	<b>23,171.1</b>

Note: (1) End of period AUD / USD FX Rate 0.6734

# TECHNOLOGY INVESTMENT + Q1 FY24 PRIORITIES



*Centralised feed management, event administration, pricing and risk management*

*Multiple brands and client databases*

*Scale efficiently with full system control from a single console*

*White labelled B2B Sportsbook-as-a-Solution*

*Easy adaptation to retail setting and shared wallet input to iCasino, iRaceBook and Retail*

## BLUEBET GLOBAL PLATFORM



## Q1 FY24 PRIORITIES



Remain Operating Cash Flow positive in Australia



Progress towards launch in Louisiana and Indiana



Deploy BlueBet Global Platform to drive scalability and operational efficiencies



Deploy “street teams” in Iowa and Colorado to grow customer base



Launch refreshed brand and offer



Continue to refine product for US B2C market



Implement new product enhancements including personalisation



Continue progressing discussions with potential B2B partners

**BlueBet**