

PointsBet Secures Online Sports Betting and Online Gaming Market Access in Michigan

6 January, 2020 - Melbourne, Australia - PointsBet Holdings Limited (ASX: PBH) today announced its wholly owned subsidiary PointsBet Michigan LLC (the “Company”) has entered into an exclusive agreement with Lac Vieux Desert Public Enterprise and Finance Commission (“LVD”), an arm and instrumentality of and organized under the laws of the Lac Vieux Desert Band of Lake Superior Chippewa Indians (the “Tribe”), a sovereign federally recognized Indian tribe, to provide online and mobile sports wagering and gaming (casino) in the State of Michigan, contingent upon obtaining the necessary regulatory licenses.

On 20 December 2019, Michigan Gov. Gretchen Whitmer signed legislation allowing both sports betting and online gaming in the State.

PointsBet and LVD will now work in tandem to offer online and mobile sports wagering and online gaming (casino) services through LVD’s online licenses.

Commenting on the partnership, PointsBet Group CEO Sam Swanell said: *“PointsBet is pleased to have reached agreement for both online sportsbook and online casino operations with such a forward-thinking Tribe, and we look forward to many years of great success working together in Michigan”.*

James Williams, Jr., Lac Vieux Desert Tribal Chairman, stated: *“The Tribe is excited to join forces with PointsBet to further the Tribe’s economic development efforts and expand gaming online as allowable under Michigan and Federal law. We are confident that this new opportunity will strengthen the Tribe’s self-sufficiency and self-determination efforts and provide much needed revenue to continue to expand and enhance tribal governmental services as well as provide jobs for the LVD community.”*

PointsBet and LVD are also in continued exclusive negotiations regarding the operation of retail sportsbook operations at the Northern Waters Casino Resort, located on the Tribe’s reservation in Watersmeet, Michigan to complement the online offerings.

Key features of the agreement

- The agreement involves PointsBet and LVD partnering to launch digital sports wagering via PointsBet’s mobile app and website platforms pending final regulations and licensure.
- The agreement also provides for the launch of PointsBet and LVD branded online gaming (casino) operations in Michigan pending final regulations and licensure.
- The initial term of the agreement is twenty (20) years and will automatically renew for an additional five (5) year term unless either party provides written notice of its intention not to renew.
- PointsBet will pay to LVD online sportsbook and online gaming market access fees as well as a portion of the Net Gaming Revenues derived from the online sportsbook and online gaming operations. PointsBet will be responsible for the licensing and regulatory costs in connection with launching and operating the PointsBet services.

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- There are various grounds for termination associated with US gaming regulations. Neither party may terminate for convenience during the initial or additional term. As is customary for transactions of this type, LVD, an arm and instrumentality of and organized under the laws of the Lac Vieux Desert Band of Lake Superior Chippewa Indians, a sovereign federally recognized Indian tribe, has waived its sovereign immunity from suit in certain limited circumstances.
- Upon expiry or termination, PointsBet and LVD have negotiated rights related to retention and utilization of client data acquired during the term, with PointsBet retaining the right to utilise client data it has directly acquired via the online channels.

- Ends -

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. PointsBet aims to provide more markets on the major Australian and US sports than any other bookmaker.

About the Lac Vieux Desert Northern Waters Casino Resort

The Lac Vieux Desert Northern Waters Casino Resort, owned and operated by the Lac Vieux Desert Band of Lake Superior Chippewa, is located in the beautiful Northwoods of the Upper Peninsula in Watersmeet, Michigan. The property offers over 25,000 square feet of 24/7 casino action. With over 650 of the newest slot machines available, blackjack, craps, roulette, and bingo, guests will experience true gaming hospitality. The property also offers 132 hotel rooms and suites, dining room/buffet, snack bar, indoor pool and spa, and sports bar along with banquet and meeting facilities. In addition, the challenging Lac Vieux Desert Golf Course is situated on over 200 acres with 18 holes in the magnificent Ottawa National Forest.

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