

16 June 2020

BetMakers' \$35m Placement to fund growth initiatives, including U.S. expansion

Key Highlights:

- BetMakers has received firm commitments to raise A\$35m with strong investor demand from domestic and international institutions
- Funds to pursue strategic initiatives, including expansion into the U.S. wagering market
- Previous guidance for FY20 reaffirmed

BetMakers Technology Group Limited ("**BetMakers**" or the "**Company**") is pleased to announce that it has received firm commitments to raise A\$35 million (before costs) by way of a placement to sophisticated and institutional investors ("**Placement**") at an offer price of A\$0.37 per new fully paid ordinary share ("**New Share**") ("**Placement Price**"). The Placement was well supported by new investors and existing shareholders and received strong interest from both domestic and international funds.

Following the recent announcement of an exclusive 10-year deal to distribute and manage Fixed Odds race betting in New Jersey, BetMakers continues to see a number of organic and inorganic opportunities to accelerate its growth, including its expansion into the U.S. Proceeds from the Placement will provide growth capital to BetMakers to pursue and execute these initiatives.

Managing Director, Todd Buckingham said:

"The Placement puts BetMakers in a strong position to pursue a number of near term strategic opportunities and to continue to accelerate its growth plans. These plans include the distribution of Fixed Odds race betting into the U.S., the expansion of our Managed Trading Services offering globally and the distribution of international racing content to wagering operators in Australia, the U.S. and the UK. We are grateful for the ongoing support shown from our existing investor base as well as the strong interest from new institutional investors in BetMakers."

The Company's major shareholder Tekkorp Capital LLC was a cornerstone investor in the Placement. Canaccord Genuity was Lead Manager and Bookrunner for the Placement.

The Placement Price represents an 8.6% discount to BetMakers' closing price of A\$0.405 per share on 12 June 2020. The Placement will utilise BetMakers' existing placement capacities, exhausting its capacity under ASX Listing Rule 7.1A, with the balance of the New Shares to be placed under its capacity under ASX Listing Rule 7.1. Settlement and allotment of the New Shares under the Placement is expected to be completed on 22 June 2020.

An Appendix 3B will follow this announcement.

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Trading update

The Company also reconfirms its guidance for FY20 of positive EBITDA and approximately A\$9.0m in revenue (see announcement dated 30 April 2020).

The Board is also pleased to confirm that the business continues to perform well, with the Company expecting to exit the financial year with an annual revenue run rate of approximately A\$12.0m with the opportunity for significant revenue growth throughout FY21.

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- 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.

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