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Successful completion of Institutional Entitlement Offer

Melbourne, Australia, 9 September 2020 - PointsBet Holdings Limited (**PointsBet** or **Company**) is pleased to announce that it has successfully completed the institutional component (**Institutional Entitlement Offer**) of its A\$153.2 million fully underwritten 1 for 6.5 pro rata accelerated renounceable entitlement offer with retail rights trading (**Entitlement Offer**).

The Entitlement Offer is being undertaken in conjunction with a placement of new fully paid ordinary shares (**New Shares**) to institutional investors, which has successfully completed and will raise gross proceeds of A\$200 million (**Placement**). PointsBet announced the successful completion of the Placement on Friday, 4 September 2020.

Key Highlights

- The Institutional Entitlement Offer raised gross proceeds of approximately A\$70.5 million and will result in the issue of approximately 10.8 million New Shares
- Institutional Shortfall Bookbuild clearing price of A\$12.50, represents a A\$6.00 premium to the Entitlement Offer Price of A\$6.50 per share
- The Institutional Shortfall Bookbuild was well supported by existing and new institutional, professional and sophisticated investors
- PointsBet shares recommence trading on ASX today

Institutional Entitlement Offer

The Institutional Entitlement Offer closed on Tuesday, 8 September 2020 and will raise gross proceeds of approximately A\$70.5 million. Approximately 55% of eligible entitlements were taken up by existing shareholders in the Institutional Entitlement Offer.

A bookbuild for Institutional Entitlement Offer shortfall shares (**Institutional Shortfall Bookbuild**) was conducted on Tuesday, 8 September 2020 and attracted strong demand from both existing and new institutional, professional and sophisticated investors. The final clearing price under the Institutional Shortfall Bookbuild was A\$12.50, which represents a premium of A\$6.00 to the Entitlement Offer price of A\$6.50 per share (**Entitlement Offer Price**).

Eligible institutional shareholders who elected not to take up their entitlements, and ineligible institutional shareholders, will receive A\$6.00 for each entitlement sold through the Institutional Shortfall Bookbuild.

The shares issued under the Institutional Entitlement Offer and Institutional Shortfall Bookbuild are expected to settle on Monday, 14 September 2020 with allotment and trading on Tuesday, 15 September 2020.

The record date of the Entitlement Offer is Wednesday, 9 September 2020.

Retail Entitlement Offer

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) will open on Friday, 11 September 2020 and is expected to raise approximately A\$82.7 million. Eligible retail shareholders in Australia and New Zealand will have the opportunity to participate in the Entitlement Offer at the same Entitlement Offer Price as the Institutional Entitlement Offer.

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Eligible retail shareholders who wish to apply to participate in the Retail Entitlement Offer must do so by 5:00pm (Melbourne time) on Tuesday, 22 September 2020. Retail rights trading will be available from Wednesday, 9 September 2020 until Tuesday, 15 September 2020.

New Shares issued as part of the Retail Entitlement Offer will rank equally with existing PointsBet shares.

Entitlements not taken up under the Retail Entitlement Offer, together with entitlements which would otherwise have been offered to ineligible retail shareholders, will be sold via a retail shortfall bookbuild on Friday 25 September 2020 and any proceeds in excess of the Entitlement Offer Price will be paid to the PointsBet's renouncing or ineligible retail shareholders (net of any withholding tax and expenses).

For further details on the Retail Entitlement Offer, including the key dates, eligibility criteria and the options available to eligible retail shareholders, please refer to the prospectus lodged with ASX on 7 September 2020 and available at www.asx.com.au.

An electronic version of the prospectus will be made available to eligible shareholders, together with a personalised entitlement and acceptance form which will accompany the prospectus, at the Offer Website (www.pbhoffer.com.au). Eligible shareholders will also be able to obtain a paper copy from the Company's share registry. Anyone who wants to acquire shares and New Options under the Entitlement Offer will need to complete the entitlement and acceptance form which will accompany the prospectus.

New Options

Existing eligible shareholders and successful participants in the Institutional Shortfall Bookbuild and Retail Shortfall Bookbuild will receive one new option (**New Option**) for every two shares issued under the Entitlement Offer, at no further cost. The New Options will be exercisable at A\$13.00 and expire on 30 September 2022.

The New Options are expected to be quoted on ASX on or around Friday, 2 October 2020.

Questions

Shareholders who have questions regarding the Entitlement Offer should contact the PointsBet Offer Information Line on:

- 1300 157 209 (from within Australia); and
- +61 3 9415 4153 (from outside Australia),

between 8.30am to 5.00pm, Monday to Friday (Melbourne time).

Bell Potter Securities Limited (Lead Manager) and MST Financial Services Pty Ltd (Junior Lead Manager) are acting as Joint Lead Managers to the Entitlement Offer and Placement. Bell Potter Securities Limited has fully underwritten the Entitlement Offer and is also providing settlement underwriting of the Placement.

PointsBet's ordinary shares will resume trading from market open today, Wednesday 9 September 2020, on an ex-entitlement basis.

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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.

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