

Q1 FY21 INVESTOR PRESENTATION

POINTSBET

OCTOBER 2020



POINTSBET

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KEY HIGHLIGHTS



SECURED TRANSFORMATIONAL MEDIA PARTNERSHIP

- ✓ Transformational media partnership secured with NBCUniversal
- ✓ 5-year media partnership providing access to world-leading broadcast and digital assets
- ✓ Expected to drive significant financial benefits
- ✓ Key alignment reinforced with a significant equity subscription



STRONG Q1 GROUP PERFORMANCE

- ✓ Record Net Win in Australia of A\$35.1m, up 178% on PCP
- ✓ Record Net Win in New Jersey of A\$5.5m
- ✓ 6.5% online handle market share in New Jersey⁽¹⁾ for the quarter
- ✓ 3.2% online handle market share in Indiana⁽²⁾ for the quarter
- ✓ Active Clients⁽³⁾ in the US up 159% on the PCP and up 90% since 30 June 2020
- ✓ Successful completion of A\$353.2m capital raise



CONTINUED US EXPANSION

- ✓ Launched operations in Illinois in September
- ✓ Re-launched operations in Indiana during the quarter
- ✓ Partnered with Kroenke Sports & Entertainment to be the Official and Exclusive Gaming Partner for the Denver Nuggets, Colorado Avalanche, Colorado Mammoth and the Pepsi Center (now Ball Arena)
- ✓ Partnered with Detroit Tigers, Indiana Pacers, Indianapolis Colts and Chicago Bears
- ✓ Secured iGaming access in New Jersey through partnership with Twin River

Notes: (1) Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement ("NJDE"); (2) Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission ("IGC"); (3) Clients that have placed a bet in the 12 months preceding the relevant end date

STRONG GROWTH ACROSS KEY KPIS

All figures in A\$

	GROUP		
	Q1 FY20	Q1 FY21	PCP Increase
TURNOVER	\$235.8m	\$691.9m	↑ 193%
GROSS WIN	\$18.4m	\$70.4m	↑ 282%
GROSS WIN %	7.8%	10.2%	↑ 2.3pp
NET WIN	\$11.8m	\$38.1m	↑ 222%
NET WIN %	5.0%	5.5%	↑ 0.5pp
ACTIVE CLIENTS ⁽¹⁾ ('000)	87.4	164.5	↑ 88%

AUSTRALIA		
Q1 FY20	Q1 FY21	PCP Increase
\$164.4m	\$527.7m	↑ 221%
\$17.3m	\$60.5m	↑ 249%
10.6%	11.5%	↑ 0.9pp
\$12.6m	\$35.1m	↑ 178%
7.7%	6.6%	↓ 1.0pp
72.0	124.7	↑ 73%

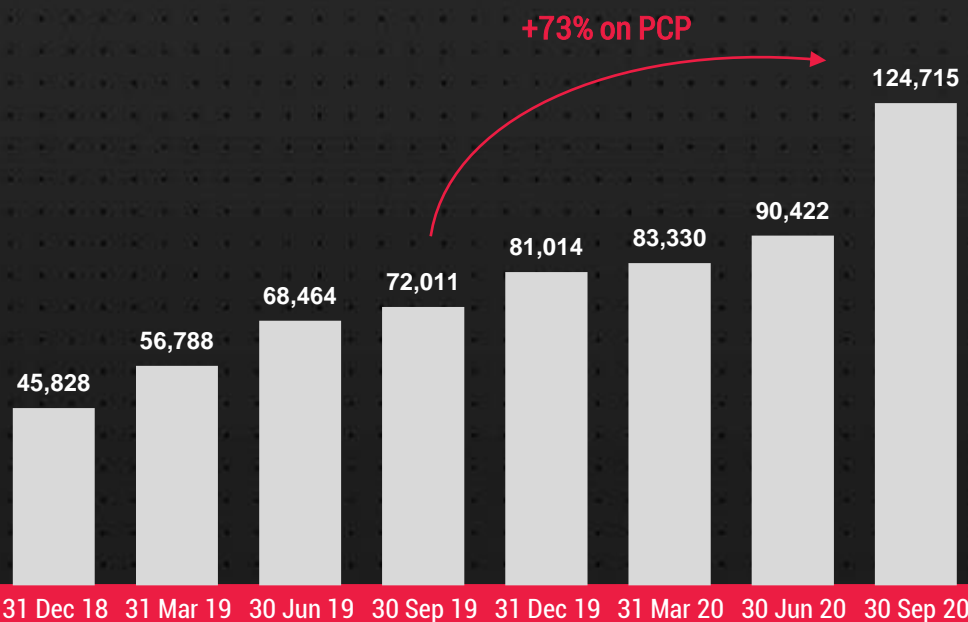
US ⁽²⁾		
Q1 FY20	Q1 FY21	PCP Increase
\$71.4m	\$164.2m	↑ 130%
\$1.1m	\$9.8m	↑ 795%
1.5%	6.0%	↑ 4.4pp
(0.8)	\$3.1m	n.m.
(1.1%)	1.9%	↑ 2.9pp
15.4	39.8	↑ 159%

Notes: (1) Clients that have placed a bet in the 12 months preceding the relevant end date; (2) Average AUD / USD FX rate 0.7155

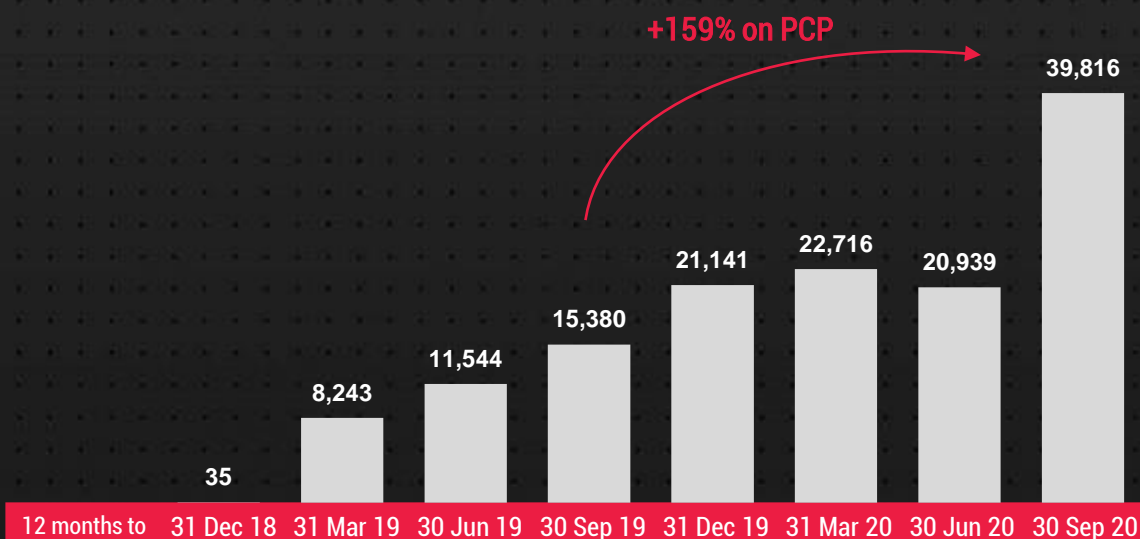
ACTIVE CLIENTS⁽¹⁾

Clients who have bet in the last twelve months

Active Clients Australia

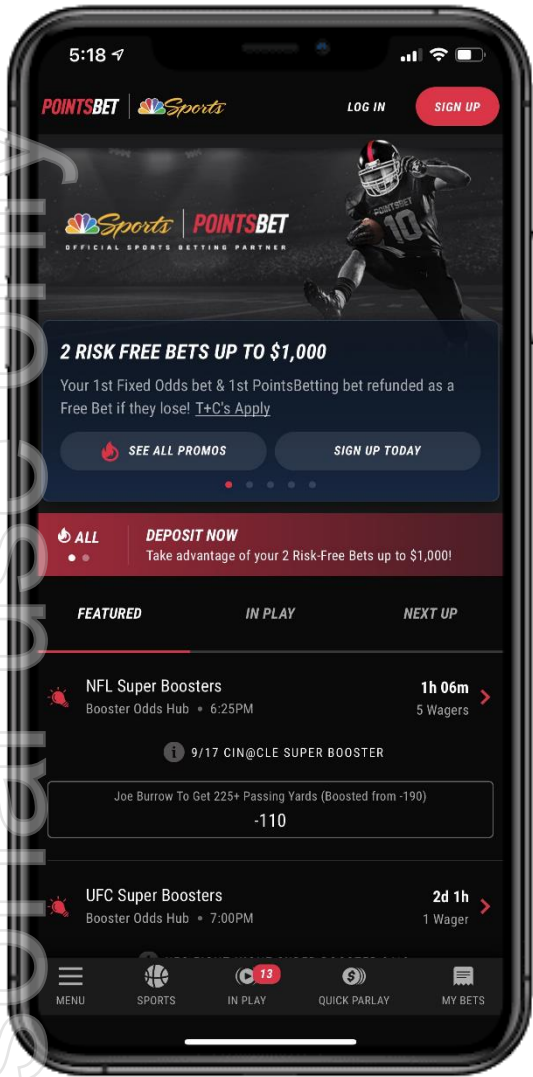


Active Clients US



Notes: (1) Active clients are clients that have placed a bet in the 12 months preceding the relevant end date

NBC SPORTS INTEGRATION



ODDS TO WIN U.S. OPEN
VIA POINTSBET SPORTSBOOK

POINTS BET
[SPORTSBOOK]

DUSTIN JOHNSON	+900
JON RAHM	+1000
JUSTIN THOMAS	+1300
XANDER SCHAUFFELE	+1600
COLLIN MORIKAWA	+1600
RORY McILROY	+1900
WEBB SIMPSON	+2500
BRYSON DeCHAMBEAU	+2800

+ \$10 BET WOULD WIN \$90

120TH U.S. OPEN
1D:23H:25M

Deposit \$20, GET \$100 IN FREE BETS

SIGN UP NOW

- 1 SIGN UP**
Register an account and make your first deposit
- 2 DEPOSIT**
Deposit match in free bets
- 3 PLAY**
Take advantage of the best promotions

Excellent
★★★★★
I enjoy sportsbet they keep it fresh...
August 22

CINTAS WINGED FOOT HOLE 13 31

SPORTS SUNDAY

5 CHICAGO

POINTS BET
[SPORTSBOOK]

SUNDAY NIGHT AFTER NBC 5 NEWS

STORYLINES

VERED BY **POINTS BET**
[SPORTSBOOK]

STORYLINES

A.L. Central Odds
Twins: -455 White Sox: +400 Indians: +1500

POINTS BET

NBC SPORTS PARTNERSHIP LAUNCHED IN SEPTEMBER

PointsBet and NBC Sports began work immediately on the integration of PointsBet within NBC's media properties

RSN Linear Pre/Post Integrations

Email

National Linear Integrations

GolfNow/GolfPass

Digital Integrations

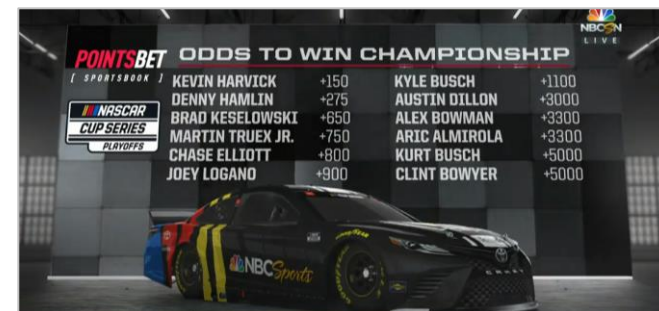
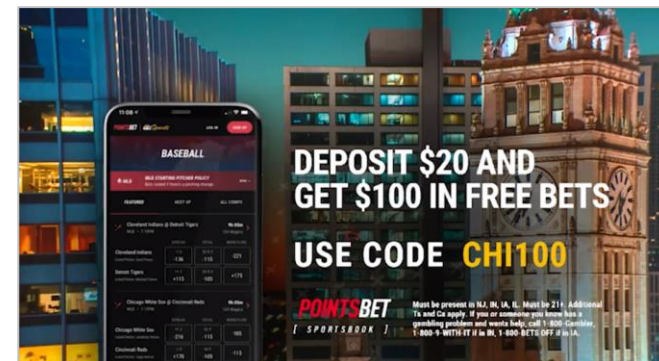
Podcasts

Custom Digital Videos

Linear Spot Media and Billboards

NBC Sports Predictor

Digital Video and Display Ads



NBC SPORTS PARTNERSHIP ACCELERATES STRATEGY TO BUILD A MARKET LEADER

Path to 1mm+ U.S. Active Clients and 10% market share

STEP 1

MARKETING EFFICIENCY AT SCALE
+
LEADING IN HOUSE PRODUCT
AND TECHNOLOGY

STEP 2

INCREASED ACTIVE CLIENTS
+
MARKET SHARE GAINS

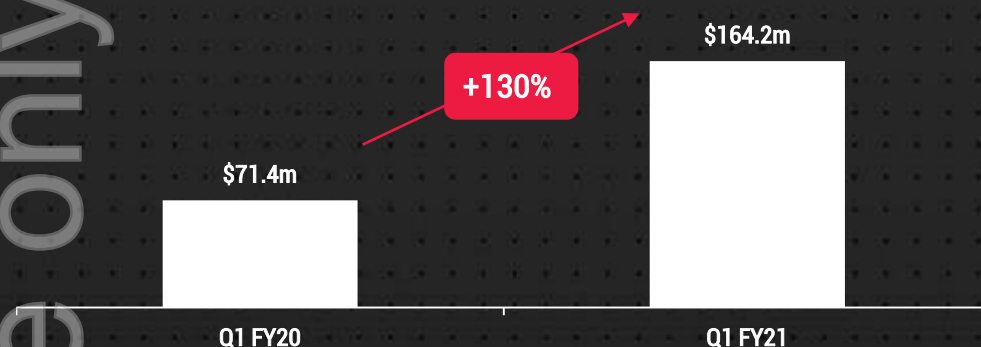
OUTCOME

CREDENTIALS
IMPROVED MARGINS
SPEED TO PROFITABILITY

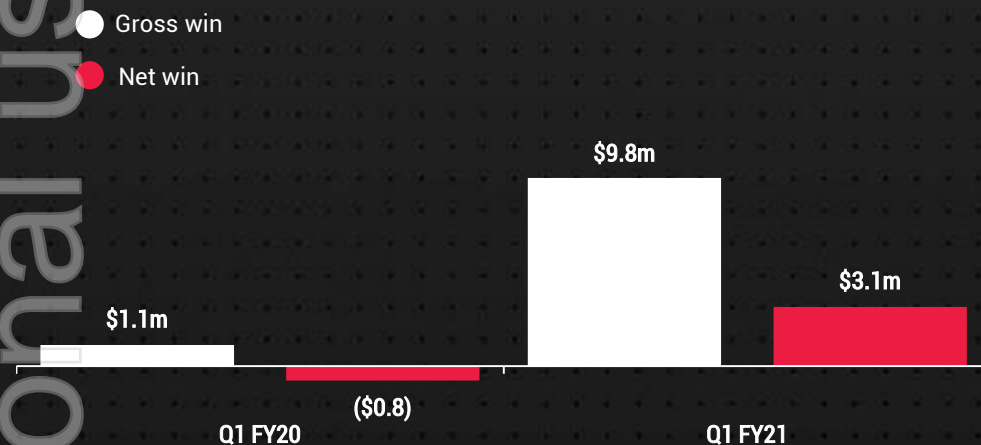


YEAR ON YEAR GROWTH IN THE US

POINTSBET US – TURNOVER (A\$)⁽¹⁾



POINTSBET US – GROSS WIN AND NET WIN (A\$)⁽¹⁾



Notes: (1) Average AUD / USD FX rate 0.7155; (2) Active clients are clients that have placed a bet in the 12 months preceding the relevant date; (3) Based on total New Jersey online sports betting handle for FY20, as reported by the New Jersey Division of Gaming Enforcement ("NJDE"); (4) Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission ("IGC")

POINTSBET US – PCP PERFORMANCE (A\$M)⁽¹⁾

Key metrics	Q1 FY20	Q1 FY21	Change
Turnover	\$71.4m	\$164.2m	130%
Gross Win	\$1.1m	\$9.8m	795%
Gross Win Margin	1.5%	6.0%	+4.4pp
Net Win	(\$0.8m)	\$3.1m	n.m.
Net Win Margin	(1.1%)	1.9%	+2.9pp

- Strong Gross Win and Net Win growth in the US, achieving Gross Win of A\$9.8m and Net Win of A\$3.1m for Q1 FY21
- Net Win growth in New Jersey, achieving Net Win of A\$5.5m. This was offset by expected negative Net Win results recorded in Illinois and Indiana as PointsBet ran a high promotion strategy to acquire clients in the opening weeks and months of operations
- Marketing expense in the US of US\$11.8m, contributing to strong Turnover and Active Client growth, with 39,816 Active Clients as at 30 September 2020, up 159% on PCP(2)
- Market share of 6.5% recorded in New Jersey(2) and 3.2% in Indiana for the quarter(3)
- Another strong quarter of strategic partnerships, with agreements made with the Detroit Tigers, Indiana Pacers, Indianapolis Colts, Chicago Bears and Kroenke Sports Entertainment
- Secured the ability to provide iGaming products in New Jersey with an agreement reached with Twin River Management Group

REVENUE BY US STATE

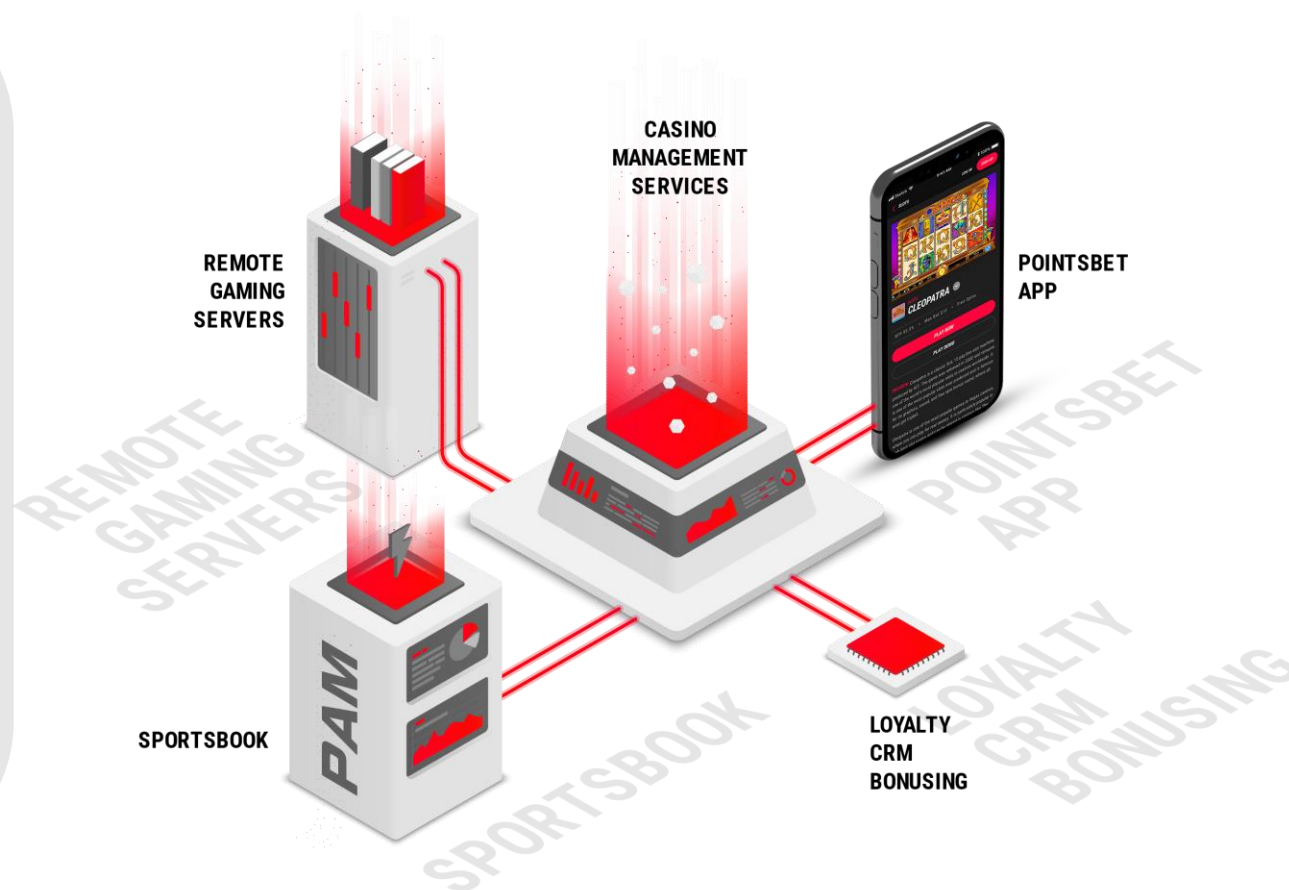
PointsBet US – State-by-state Q1 FY21 Performance (A\$m)

Key metrics	New Jersey	Iowa	Indiana ⁽¹⁾	Illinois ⁽²⁾	Total US Q1 FY21	Total US Q1 FY20	Increase on PCP
Turnover	134.8	4.9	14.3	10.2	164.2	71.4	+130%
Gross Win	9.1	0.3	0.4	0.0	9.8	1.1	+795%
Gross Win Margin	6.8%	6.1%	2.6%	0.3%	6.0%	1.5%	+4.4pp
Net Win	5.5	0.2	(1.3)	(1.4)	3.1	(0.8)	n.m.
Net Win Margin	4.1%	4.3%	(9.0%)	(13.6%)	1.9%	(1.1%)	+2.9pp

Notes: (1) Re-launch of Indiana operations occurred in July 2020; (2) Illinois operations launched in September 2020

iGAMING PROGRESS

- Highly experienced iGaming development team
- Building our in-house proprietary iGaming platform, remote game server, and administrative tools
- Licensing third-party iGaming content from content suppliers, including live-dealer solutions
- Focus on innovation with both sports and iGaming platforms custom built for the US market
- Inaugural launch in Michigan in Q3 FY21, followed by New Jersey in H2 FY21



THE OPPORTUNITY – ACHIEVING 10% ONLINE MARKET SHARE IN AUSTRALIA BY 2025

PointsBet is shifting gear in the Australian wagering market

Key structural tailwinds in the Australian wagering market present an opportunity to increase PointsBet's online market share:

1. Consolidation of competitors
2. Trend of offline wagering to online wagering to continue



PointsBet now aims to achieve 10% online market share in 2025

Australia is currently a A\$3bn+ online Total Addressable Market

FY21 COMPETITIVE LANDSCAPE

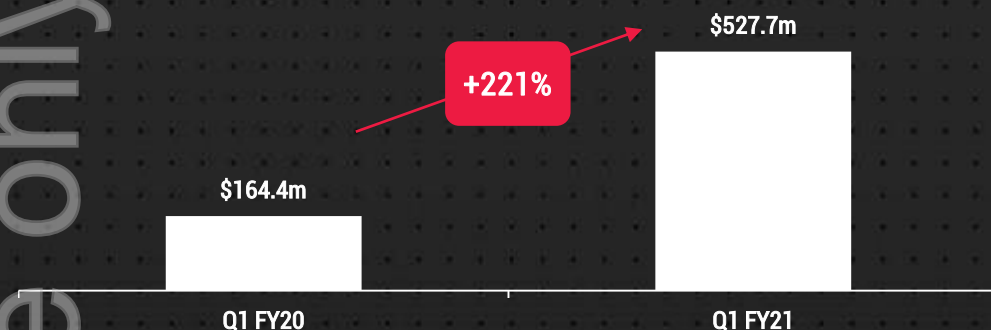


Tabcorp commits to core tech upgrade as digital gambling takes over

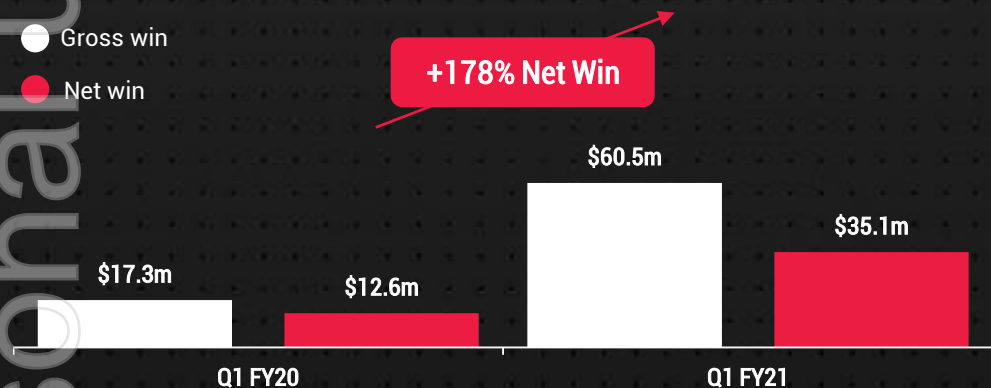
Australian Financial Review – July 2020

AUSTRALIA – AN EXCITING OPPORTUNITY

POINTSBET AUSTRALIA – TURNOVER (A\$)



POINTSBET AUSTRALIA – GROSS WIN AND NET WIN (A\$)



Notes: (1) Active clients are clients that have placed a bet in the 12 months preceding the relevant date

POINTSBET AUSTRALIA – PCP PERFORMANCE (A\$M)

Key metrics	Q1 FY20	Q1 FY21	Change
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Net Win Margin	7.7%	6.6%	(1.0pp)

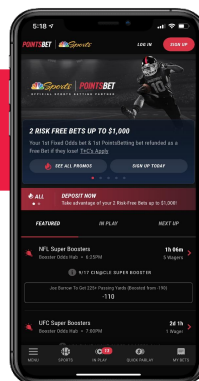
- Record Net Win for the quarter of \$35.1m, up 178% on the PCP
- Reduced Net Win Margin of 6.6% compared to 7.7% in the PCP reflecting the increased investment in client promotions as the Company seeks to take advantage of the structural changes in the Australian market
- Marketing expense of \$11.3m in Q1 FY21 reflecting the leadup to the Spring Racing Carnival and as the Company seeks to take advantage of the structural changes in the Australian market
- Promotion and marketing investment reflected in Turnover and Active Client growth, with 124,715 Active Clients to 30 September, an increase of 73% on the PCP⁽¹⁾

OUR IN-HOUSE TECHNOLOGY PLATFORM

DELIVERING CONTINUOUS IMPROVEMENTS TO PRODUCT

- Owning and controlling in-house technology stack will become an increasingly important strategic advantage
- PointsBet has complete control over its product roadmap, unlike some competitors that are reliant on B2B services
- PointsBet's priority is to provide a fast and immersive client experience
- 1 of 3 providers to offer Single Game Parlay in the US

2x faster than the average US sportsbook⁽¹⁾



Notes: (1) Page Speed Insights, 2020

SUMMARY OF QUARTERLY CASH FLOWS

All amounts in A\$m⁽¹⁾

Q1 FY21

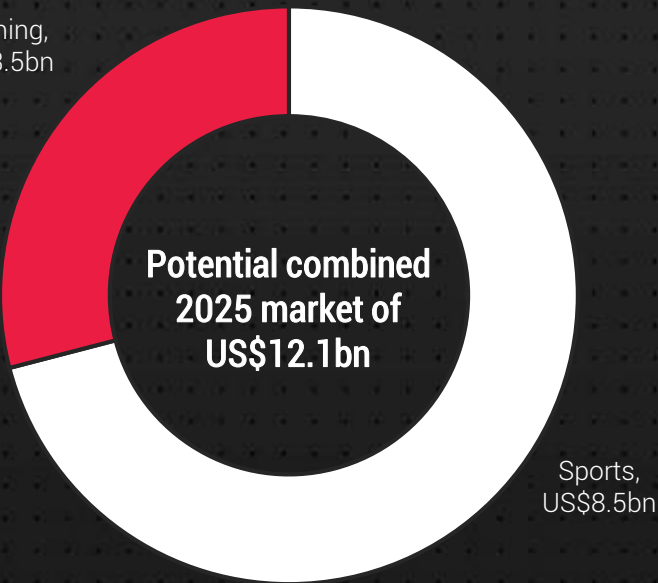
Receipts from Customers	38.1
Cost of Sales	(19.0)
Sales and Marketing	(28.6)
Staff Costs	(6.4)
Administration and Corporate Costs	(5.8)
Change in Player Cash Accounts	11.6
Other operating cash flow	(0.0)
Net cash from / (used in) operating activities	(10.0)
Capex	(15.3)
Net cash from / (used in) investing activities	(15.3)
Proceeds from issues of shares	353.1
Proceeds from exercise of share options	0.3
Transaction costs related to issues of shares, convertible notes or options	(11.2)
Other financing cash flow	(0.1)
Net cash from / (used in) financing activities	342.1
Cash and cash equivalents at beginning of Quarter / Year to Date	144.3
Net cash flow	316.8
Effect of movement in exchange rates on cash held	(4.1)
Cash and cash equivalents at end of quarter	457.1

Total Corporate Cash and Cash equivalents at end of the quarter was \$436.5m

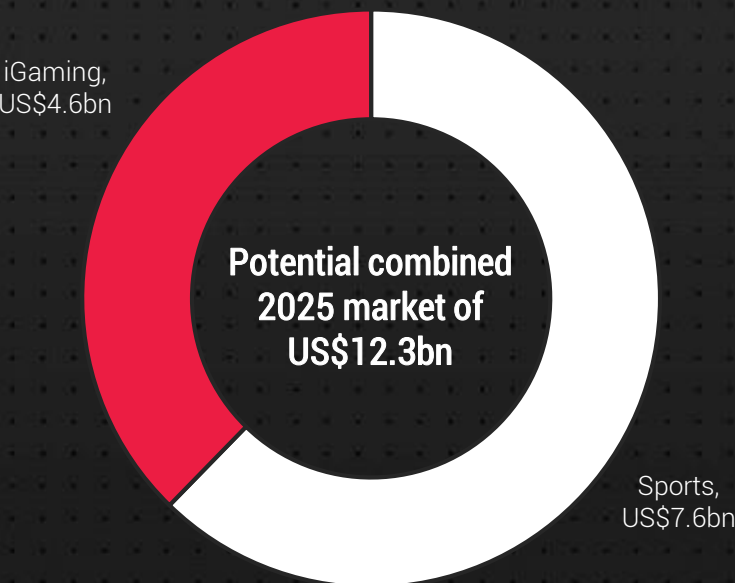
Note: (1) End of period AUD / USD FX rate 0.7137

NBC SPORTS DEAL ALIGNS WITH 2025 US\$12 BILLION OPPORTUNITY

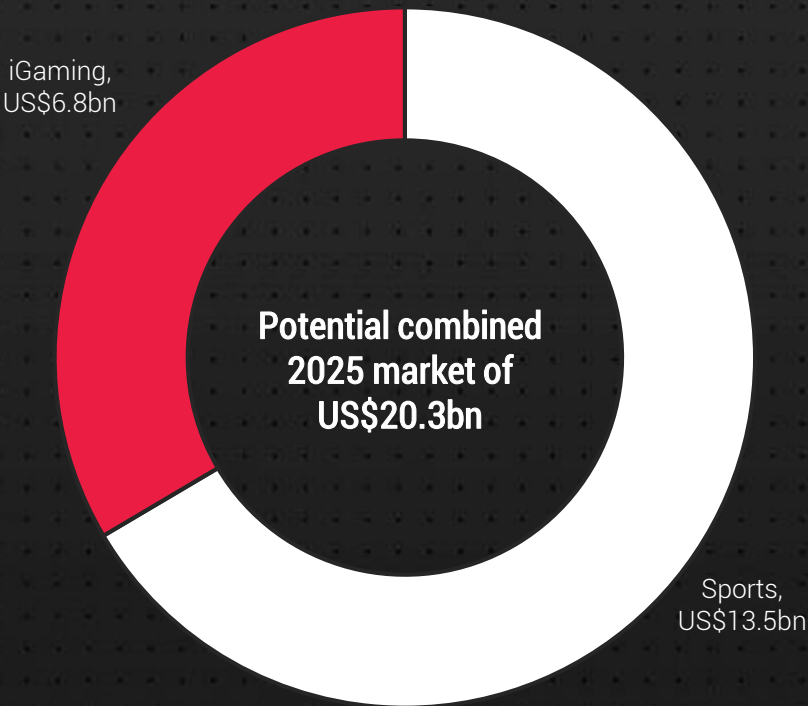
MORGAN STANLEY⁽¹⁾



JP MORGAN⁽²⁾



GVC⁽³⁾



Sources: Morgan Stanley, 'All In on Best-in-Breed Sports Betting' report on DraftKings (30 April 2020); JP Morgan 'US Sports Betting and iGaming: The Biggest Gaming Opportunity Since Riverboats in the Early '90s' report (13 August 2020); GVC Holdings PLC 2020 Interim Results presentation

Notes: (1) 2025 sports wagering revenue and iGaming revenue projection as per Morgan Stanley report; (2) 2025 sports wagering revenue and iGaming revenue projection as per JP Morgan report; (3) 2025 sports wagering revenue and iGaming revenue projection as per GVC Holdings PLC Interim Results presentation

DELIVERING ON OUR OBJECTIVES

