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Agreement signed with Lotterywest

Leading internet online lottery business provider TMS Global Services Pty Ltd, a wholly owned subsidiary of Jumbo Interactive Limited (ASX:JIN) has today signed an Agreement with Lotterywest, the Western Australian State Government-owned and operated lottery, to provide its online software platform and services for up to the next 10 years. This follows on from the binding Term Sheet signed and announced on 29 September 2020.

"I am pleased that the Lotterywest Agreement has now been signed on time and on terms as anticipated", said Mr Mike Veverka, CEO of Jumbo.

"This is a major achievement for Jumbo securing our first government client setting up a solid long-term partnership and providing strategic opportunities for Jumbo", he said.

The key terms are as follows:

1. Jumbo will receive a 9.5% service fee for every customer transaction through a white label platform for the provision of the software platform and associated operation, technical and customer support and development services.
2. The term is to be a three-year initial term with an option of extension for a further three years followed by four years (3+3+4). The extension options are at the absolute discretion of Lotterywest.
3. Customer ownership will be transferred to Lotterywest as soon as a customer opts into the new white label platform.

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4. Lotterywest will oversee the marketing strategy for players while Jumbo will manage customer support on the white label platform on behalf of Lotterywest. Jumbo will only be able to market to new or existing customers as agreed with Lotterywest.
5. Lotterywest has the option to transition white label players to the Lotterywest website and app 12-months from the date of go-live which is currently scheduled for late December 2020.

The Agreement includes customary termination rights for service arrangements of this type permitting Lotterywest to terminate the agreement immediately if, amongst other things, Jumbo materially breaches its obligations.

This announcement was authorised for release by the CEO and Executive Director, Mike Veverka.

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About Jumbo Interactive

Jumbo is one of Australia's largest digital lottery retailers through its flagship service, Oz Lotteries www.ozlotteries.com. Jumbo is powered by dual revenue streams as a leading digital retailer of both national and charity lotteries (Reseller - B2C) and developer and supplier of software platforms and provider of lottery services to the lottery industry globally (SaaS – B2B). We utilise the latest technology to craft an engaging and entertaining experience for customers across a range of digital platforms developed entirely in-house.

For more information about Jumbo Interactive, please visit www.jumbointeractive.com.