



29 August 2022

ASX Announcement (ASX:BBT)

ClutchBet receives licence to operate in Iowa, prepares to take first US bets

Highlights

- BlueBet has received a licence to operate its online sportsbook from the Iowa Racing and Gaming Commission, as it prepares to take its first US bets under its ClutchBet brand
- An important moment in BlueBet's history and US market entry, providing a platform to execute the first B2C stage of its differentiated "Capital Lite" strategy

Mobile-first online wagering provider, BlueBet Holdings Ltd (BlueBet) (ASX:BBT), is pleased to announce that it has been licenced in the state of Iowa by the Iowa Racing and Gaming Commission, and will soon take its first US bets under its ClutchBet brand.

This is a significant milestone for the Company, being its first online sportsbook operation in the US as it executes its "Capital Lite" US market entry.

BlueBet's proprietary technology platform has been certified and approved by Gaming Laboratories International (GLI) after a successful verification and testing process.

With market access also secure in Colorado, Louisiana and Indiana, BlueBet has the platform to execute the first stage of its differentiated "Capital Lite" US entry strategy, being to launch its US B2C brand ClutchBet to demonstrate the capability of its technology and team to run profitable sportsbooks in the US.

BlueBet Chief Executive Officer, Bill Richmond, commented:

"We are excited to announce that BlueBet is now officially live in the US after being licenced to operate by the Iowa Racing and Gaming Commission. We are preparing to take our first bets in Iowa under our ClutchBet brand."

"This is a huge moment in BlueBet's history, and we are thrilled to bring our sportsbook to Iowa sports fans who we are confident will respond well to our mobile first online offering and differentiated market positioning."

"This continues our "Capital Lite" US market entry strategy, as we initially launch our ClutchBet sportsbook into our initial four states while now also focusing on securing B2B partners for the second stage being our white labelled Sportsbook-as-a-Solution offer."

"I would like to thank everybody who has made this moment possible, including our BlueBet team and valued partners in Iowa, the Dubuque Racing Association."

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AUTHORISATION

This announcement has been authorised for lodgement to the ASX by the BlueBet Board of Directors

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About BlueBet

BlueBet is a mobile-first, online bookmaker with a vision to provide more innovative wagering products to customers of Australian and international racing and sports.

BlueBet offers wagering products on 31 sports in Australia and internationally, plus entertainment and politics wagering markets. BlueBet provides customers a wide range of traditional wagering products as well as more innovative products, such as Exotics, Same Game Multis and Same Race Multis.

BlueBet is powered by a scalable, cloud-based technology platform, which has been materially customised and enhanced by the Company to focus on providing customers with the best experience possible. BlueBet has developed its customer-facing technology platform, website and native apps with a mobile-first strategy, to deliver a premium mobile experience.