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*POINTS*BET

FY22 RESULTS PRESENTATION

August 2022



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This presentation has been authorised for lodgement to the ASX by the PointsBet Board of Directors.

AGENDA

FY22 Highlights –

Group Financial Performance

Australian Business Review

US Business Review

Canada Business Review

Responsible Gambling

Conclusion

Appendix



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GLOBAL OPERATOR WHICH HAS BUILT MATERIAL INCUMBENCY IN THE RAPIDLY GROWING NORTH AMERICA MARKET AND AUSTRALIA

US MEDIA PARTNERSHIP



LEADING BRAND AMBASSADORS



iGAMING OPERATIONS IN FOUR US STATES & ONTARIO



IN-HOUSE MARKET-LEADING TECHNOLOGY STACK

PREMIUM STRATEGIC PARTNERSHIPS



PROFITABLE AUSTRALIAN BUSINESS

BANACH
COMPLEXITY SIMPLIFIED

Overall Rank
3rd/42
SPORTSBOOKS



A\$472M CASH BALANCE (1)

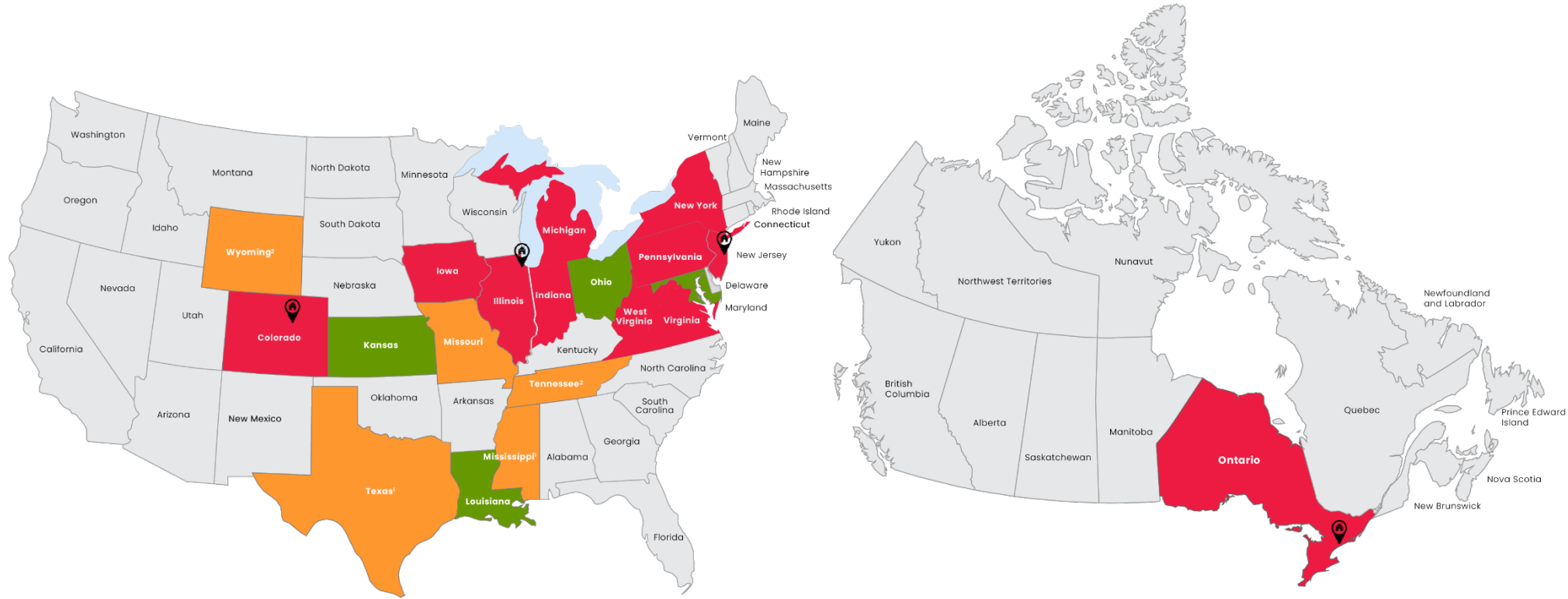
MARKET-LEADING EXECUTION TEAM
GLOBAL FTEs: 627⁽²⁾

NORTH AMERICAN MARKET ACCESS – OPERATIONAL IN 10 US STATES + ONTARIO

1. Corporate cash as at 30-June-22

2. As at 30-June-22 across Australia, United States, Europe and Canada. Additional support staff are contracted via third party service companies.

POINTSBET'S CURRENT NORTH AMERICAN MARKET ACCESS¹



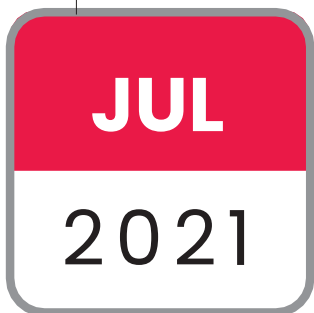
- Live Operations
- Market access partner secured or expected to be untethered
- States/Jurisdictions in which the company is assessing market access opportunities
- Next states to launch
- 📍 PointsBet's North American Offices

¹ Subject where relevant to legalisation that approves the product and depth of licensing in each jurisdiction. Online sports betting is not currently legal in a number of states PointsBet has market access; ² Untethered markets.

KEY OPERATIONAL HIGHLIGHTS FY22

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23 JULY 2021
LAUNCHED iGAMING
IN NEW JERSEY



13 AUGUST 2021
LAUNCHED ONLINE
SPORTS BETTING
OPERATIONS
IN WEST VIRGINIA



16 SEPTEMBER 2021
MAJOR PARTNER OF THE
MANLY SEA EAGLES NATIONAL
RUGBY LEAGUE (NRL) TEAM



2 NOVEMBER 2021
RECORD MELBOURNE
CUP DAY BETS: 683,000
+BETS TAKEN



8 DECEMBER 2021
PARTNERSHIP
WITH UNIVERSITY
OF MARYLAND



16 DECEMBER 2021
LAUNCH OF MOBILE
SPORTS WAGERING IN
VIRGINIA

16 SEPTEMBER 2021
AGREEMENT WITH
AUSTIN FC (AFC) OF
MAJOR LEAGUE SOCCER
(MLS),
APPOINTING POINTSBET AS
AFC'S EXCLUSIVE
SPORTSBOOK PARTNER
PROVIDING FUTURE TEXAS
MARKET ACCESS

13 OCTOBER 2021
OFFICIAL AND EXCLUSIVE
SPORTS BETTING PARTNER
OF CURLING CANADA

15 NOVEMBER 2021 FIRST
BANACH / ODDSFACTORY
UPGRADE FOR NFL IN-
PLAY, ACROSS ALL LIVE
STATES

22 NOVEMBER 2021
LAUNCH OF LIVE
DEALER IN MICHIGAN

31 DECEMBER 2021
FIRST BANACH /
ODDSFACTORY
UPGRADE FOR NBA

KEY OPERATIONAL HIGHLIGHTS FY22

25 JANUARY 2022
LAUNCHED ONLINE AND MOBILE SPORTS BETTING OPERATIONS IN NEW YORK

13 FEBRUARY 2022
FIRST EVER SPORTS BETTING INTEGRATION INTO SUPERBOWL PROGRAMMING

11 MARCH 2022
LAUNCH OF NEW NCAAM PRODUCTS, BANACH / ODDSFACTORY INTEGRATION, LIVE SAME GAME PARLAY AND LIGHTENING BETS AHEAD OF MARCH MADNESS TOURNAMENT

4 APRIL 2022
LAUNCH OF SPORTS WAGERING AND iGAMING in ONTARIO, CANADA

31 MAY 2022
MLB PRODUCT UPGRADES TO INCLUDE LIGHTENING BETS AND LIVE SAME GAME PARLAY

20 JUNE 2022
STRATEGIC INVESTMENT AND PARTNERSHIP WITH SIG SPORTS INVESTMENT CORP, A MEMBER OF THE SUSQUEHANNA INTERNATIONAL GROUP OF COMPANIES



27 JANUARY 2022
LAUNCH OF iGAMING IN WEST VIRGINIA

31 JANUARY 2022
FIRST SPORTS BOOK TO OFFER LIVE, IN-PLAY, SAME GAME PARLAY OPTIONS FOR NFL & NBA, AS PART OF BANACH / ODDSFACTORY INTEGRATION

8 FEBRUARY 2022
FIRST BET IN PENNSYLVANIA, REPRESENTING THE GROUP'S 10th ONLINE SPORTS BOOK OPERATION IN THE UNITED STATES

12 APRIL 2022
LAUNCH OF iGAMING IN PENNSYLVANIA

20 APRIL 2022
POINTS BET RANKS THIRD IN EILERS & KREJCIK'S APP-BY-APP TESTING

27 APRIL 2022
POINTS BET WINS TOP SPORTS BETTING OPERATOR AT EGR NORTH AMERICA AWARDS

20 JUNE 2022
ANNOUNCED A PRO-RATA DEFERRED BONUS EQUITY OPTION ISSUANCE TO ELIGIBLE SHAREHOLDERS, PROVIDING THE ABILITY TO RAISE UP TO APPROXIMATELY A\$150 MILLION DURING THE NEXT TWO YEARS

FY22 TRADING METRICS

	GROUP ¹			AUSTRALIA			US ²			
	FY21	FY22	PCP	FY21	FY22	PCP	FY21	FY22	PCP	
	<i>All figures in A\$</i>									
SPORTS BETTING	Turnover / Handle	\$3,781.4m	\$5,006.3m	+32%	\$1,989.0m	\$2,536.4m	+28%	\$1,792.4m	\$2,454.0m	+37%
	Gross Win %	9.3%	9.9%	+0.6pp	12.9%	13.3%	+0.4pp	5.3%	6.5%	+1.1pp
	Gross Win	\$353.1m	\$497.8m	+41%	\$257.3m	\$338.4m	+32%	\$95.8m	\$158.7m	+66%
	Net Win %	5.5%	5.8%	+0.3pp	8.4%	8.5%	+0.1pp	2.3%	3.0%	+0.7pp
	Net Win	\$207.0m	\$289.1m	+40%	\$166.1m	\$215.4m	+30%	\$40.9m	\$74.1m	+81%
iGAMING	Net Win	\$1.5m	\$20.4m	+1,292%	—	—	—	\$1.5m	\$19.7m	+1,247%
TOTAL	Total Net Win	\$208.5m	\$309.4m	+48%	\$166.1m	\$215.4m	+30%	\$42.3m	\$93.9m	+122%

1. Group includes the Australian, US and Canadian Trading Metrics. Canadian operations launched on April 4th in the Province of Ontario only.

2. Average AUD/USD FX rate was 0.7258 for FY22 and 0.7473 for FY21, Average AUD / CAD rate 0.9184 for FY22

Turnover / Handle is the dollar amount wagered by clients before any winnings are paid out or losses incurred. **Gross Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions. **Net Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives).

AGENDA

FY22 HIGHLIGHTS

Group Financial Performance —

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GROUP RESULTS NORMALISED

All amounts in A\$m ¹	Normalised ³	
	FY21	FY22
Net revenue	194.7	296.5
Cost of sales	(107.0)	(174.9)
Gross profit	87.6	121.6
Other income ²	0.3	0.4
Sales and marketing expense	(170.7)	(236.8)
Employee benefits expense	(45.0)	(81.6)
Product and technology expense	(15.2)	(24.9)
Administrative and other expenses	(13.2)	(22.3)
Total operating expenses	(244.1)	(365.6)
EBITDA	(156.1)	(243.6)

Note:

1. Average AUD / USD FX rate 0.7258 for FY22 and 0.7473 for FY21; Average AUD / CAD rate 0.9184 for FY22; Average AUD / EUR rate 0.6642 for FY22 and 0.6344 for FY21.
2. Other income relates to R&D income.
3. For detail on normalisation adjustments, please see slide 35.
4. For reconciliation of Net win to Net revenue, please see slide 36.
5. Headcount at 30 June 2021 was 431, and FTE at 30 June 2021 was 418.

POINTSBET

NET REVENUE⁴

Net Revenue comprises Net Win from sports betting and iGaming of \$309.4M adjusted for Australian goods and services tax, fair value adjustments and revenue received from B2B and ADW operations. Net Revenue in FY22 increased by 52% over the PCP.

MARKETING EXPENSE

United States

- A\$162.6 million (US\$118.0 million), a 36% increase versus the PCP due to the increase in number of operating jurisdictions quarterbacked by NBC Sports.

Australia

- A\$61.5 million for the Reporting Period, which increased by 20% versus the PCP. The marketing campaign was headlined by Shaquille O'Neal.

Canada

- A\$12.8 million (CAD\$11.7 million) for the Reporting Period
- Includes spending on partnerships as well as Q3 FY22 and Q4 FY22 marketing in support of pre and post market launch.

EMPLOYEE BENEFITS EXPENSE⁵

Expenses have increased as the Group continues to build a world class team across all areas of the business. Employees as at 30 June 2022 had grown to 627 (FTEs), up 50% since 30 June 2021. Additional support staff are contracted via third party service companies.

PRODUCT AND TECHNOLOGY EXPENSE

As new state rollouts and betting volumes have increased, costs associated with hosting, operating and securing its technology and data platforms have increased for the Reporting Period versus the PCP.

SEGMENT RESULTS SUMMARY

Statutory Results

A\$m ¹	FY21	FY22	Change (%)
Australia Trading	150.7	195.2	
United States Trading	42.3	98.7	
Canada Trading	-	0.2	
Technology	1.7	2.4	
Corporate	-	-	
Statutory Revenue²	194.7	296.5	52%
Australia Trading	9.2	7.7	
United States Trading	(149.6)	(197.5)	
Canada Trading	-	(15.6)	
Technology	(9.6)	(19.0)	
Corporate	(12.4)	(25.6)	
Total Statutory EBITDA	(162.3)	(250.0)	(54%)
Loss for the year	(187.7)	(267.7)	(43%)
Basic loss per share (cps)	(97.3)	(104.8)	(8%)

● AUSTRALIA TRADING EBITDA

The Company delivered EBITDA of \$7.7 million for the Australian Trading Business for FY22. The positive momentum created off the back of H1 FY22 marketing expense of \$44.7 million, enabled the marketing expense to be reduced to \$16.8 million for H2 FY22.

● UNITED STATES TRADING EBITDA

The statutory EBITDA loss increase in FY22 compared to the PCP for the United States Trading business was driven by an increase in the number of operating States from six to ten during FY22 which led to increased marketing expenses and increased employee benefits expenses vs the PCP. These increasing expenses assisted in delivering Net Revenue growth of 133% in FY22 vs the PCP.

● CORPORATE EBITDA

The statutory EBITDA loss for the Corporate Segment for the Reporting Period was (\$25.6) million, increasing on FY21 mainly due to an increase in employment benefits as a result of increase headcount of corporate and support staff. Canadian costs incurred in H1 FY22 before Canada became operational are included in the Corporate segment.

Normalised Results

A\$m ¹	FY21	FY22	Change (%)
Revenue²	194.7	296.5	52%
Normalised EBITDA	(156.2)	(243.6)	(56%)
Loss for the year	(164.9)	(266.9)	(62%)
Basic loss per share (cps)	(85.5)	(104.5)	(22%)

Note:

1. Average AUD / USD FX rate 0.7258 for FY22 and 0.7473 for FY21; Average AUD / CAD rate 0.9184 for FY22; Average AUD / EUR rate 0.6642 for FY22 and 0.6344 for FY21.
2. Revenue is measured at the fair value of the consideration received or receivable from Clients less GST, free bets, promotions, bonuses and other fair value adjustments, B2B revenues and ADW revenues in the US.

BALANCE SHEET

All amounts in A\$m ¹	As at 30 Jun 21	As at 30 Jun 22
Cash and cash equivalents	276.2	519.6
Intangible assets	142.5	212.5
Right-of-use assets	9.1	14.7
Prepayments ²	173.6	181.6
Deposits held in escrow ³	11.2	16.2
Other assets	11.8	16.5
Total assets	624.4	961.1
Lease liabilities	11.6	17.7
Trade and other payables	39.4	46.2
Player cash accounts	26.5	46.7
Financial liability ⁴	76.1	79.7
Contract liabilities	-	12.3
Other liabilities	22.7	22.1
Total liabilities	176.3	224.7
Net assets	448.1	736.4
Total equity	448.1	736.4

Note:

1. End of period AUD / USD FX rate 0.6998, AUD/CAD FX rate 0.8895, AUD/EUR FX rate 0.6604 for FY22, end of period AUD / USD FX rate for FY21 was 0.7496 and AUD/EUR was 0.6311
2. Prepayments include a prepayment with NBC Universal for future marketing spend of \$161 million, representing an offset to the total marketing commitment across the five years under the NBC Universal Media Partnership which was announced in August 2020;
3. The deposits held in escrow relate primarily to marketing commitments;
4. Financial liability (non-current) relating to the fair value of the debt component of the share options issued as part of the NBCUniversal transaction. The \$79.7 million includes the notional interest charged and fair value change on the financial liability for the year.

CASH AND CASH EQUIVALENTS

The group had \$519.6 million in cash (of which \$46.9 million represented client cash), a proportion of which is held in USD. The group had no corporate borrowings.

NET ASSETS

Net asset movements are driven primarily by:

- Cash received upon completion of the \$400 million capital raise in August 2021 and \$94 million capital raise from SIG Sports in June 2022.
- Intangible Assets increased as a result of:
 1. Investment in US licenses and market access fees, in particular a US\$25 million payment to the New York Gaming Commission for market access to the State of New York; and a US\$11 million payment to the Pennsylvania Gaming Control Board for market access to the State of Pennsylvania.
 2. Continued investment in our betting platform through the capitalisation of product and technology employee costs and other related development costs.
- Contract liabilities also includes an amount received as a partial New York licence fee reimbursement from Resorts World Bet, a subsidiary of Genting Group, during the half, as part of our B2B Platform Provider agreement to power the Resorts World Bets online sportsbook operation in New York State. This amount will be recorded as revenue on a straight-line basis over the life of the agreement.

EQUITY

In August 2021, the group raised \$400 million through an underwritten capital raise. Additionally, in June 2022 a \$94 million capital investment was received from SIG Sports Investment Corp.

CASH FLOWS STATUTORY

A\$m ¹	FY21	FY22
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	210.2	328.2
Payments to suppliers and employees (inclusive of GST)	(349.2)	(541.2)
	(139.0)	(213.0)
Interest received	0.9	1.1
Interest paid on lease liabilities	(0.6)	(0.9)
Net increase in player cash accounts	19.6	15.3
Net cash (outflow) from operating activities	(119.1)	(197.5)
Cash flows from investing activities		
Payments for plant and equipment	(6.2)	(3.7)
Payments for capitalised software development	(14.1)	(31.8)
Payments for market access intangibles	(14.6)	(53.0)
Rental bond	(0.5)	(0.6)
Payments for funds held in escrow	(11.8)	(3.8)
Payments to acquire businesses (net of cash acquired)	(30.6)	(0.3)
Net cash (outflow) from investing activities	(77.8)	(93.2)
Cash flows from financing activities		
Proceeds from issues of shares (net of share issue cost)	341.1	483.7
Option exercises	0.4	35.4
Repayment of leases	(2.1)	(3.8)
Net cash inflow from financing activities	339.4	515.3
Net increase in cash and cash equivalents	142.5	224.6
Cash and cash equivalents at the beginning of the financial year	144.3	276.2
Effects of exchange rate changes on cash and cash equivalents	(10.6)	18.8
Cash and cash equivalents at end of year	276.2	519.6

Note:

1. End of period AUD / USD FX rate 0.6998, AUD/CAD FX rate 0.8895, AUD/EUR rate 0.6604 for FY22, end of period AUD / USD FX rate for FY21 was 0.7496 and AUD/EUR was 0.6311

- At 30 June 2022, the group had a cash balance of \$519.6m, including \$46.9m of client cash and \$472.7m of corporate cash.
- Total cash receipts from customers were \$328.2 million, which included \$309.4 million from Sportsbook and iGaming. The balance of \$18.8 million includes cash receipts from PointsBet’s European B2B operations, US Advance Deposit Wagering business, and a partial New York licence fee reimbursement as part of our B2B Platform Provider agreement to power the Resorts World Bet (subsidiary of Genting Group) online sportsbook operation in New York state.
- Net operating outflows excluding movement in player cash accounts was (\$212.8m), whilst revenue grew in FY22 vs the PCP, cash outflows increased as a result of an increased number of US operating jurisdictions across both US marketing and technology, as well as additional costs as operational capabilities continue to scale.
- Net investing outflows were (\$93.2m) as the business continued investment in US licences and market access which was largely represented by US\$25m payment for New York market access to NY Gaming Commission and US \$11 million payment to Pennsylvania Gaming Control Board for market access, as well as continued investment in the development of the betting platform.
- Net financing inflows were \$515.3m in line with the August 2021 capital raising and June 2022 capital investment from SIG Sports Investment Corp.

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HIGHLIGHTS: AUSTRALIA FY22

A\$2,536.4m

Turnover / Handle

UP 28% ON PCP

A\$338.4m

Gross Win

UP 32% ON PCP

A\$215.4m

Net Win

UP 30% ON PCP



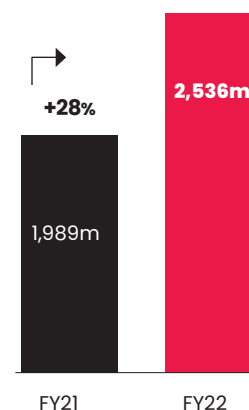
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POINTS BET

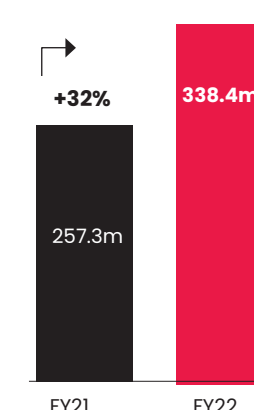
POINTS BET AUSTRALIA – PERFORMANCE (A\$)

Key metrics	FY21	FY22	PCP
Turnover / Handle	\$1,989.0m	\$2,536.4m	+28%
Gross Win Margin	12.9%	13.3%	+0.4pp
Gross Win	\$257.3m	\$338.4m	+32%
Net Win Margin	8.4%	8.5%	+0.1pp
Net Win	\$166.1m	\$215.4m	+30%

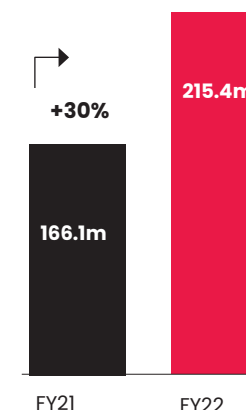
Sports Betting Handle
(FY21 vs FY22) (A\$)



Sports Betting Gross Win
(FY21 vs FY22) (A\$)



Total Net Win
(FY21 vs FY22) (A\$)



HIGHLIGHTS: AUSTRALIA FY22

CASH ACTIVE CLIENTS

For the 12 months to 30 June 2022
Cash Active Clients were 239,121
+22% on the PCP

The Australian marketing expense*
for FY22 was A\$61.5m

RECORD MELBOURNE CUP DAY BETS

683,000 + BET TAKEN

RECORD BETS PER MINUTE

Caulfield Cup/ Everest Day 4,000 bets
per minute (2.5X higher YoY) at peak

Cash Active Clients are clients across all verticals that have placed a cash bet in the 12 months preceding the relevant period end date.

* Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.

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Marketing Highlights

Extended Shaquille O'Neal as an Australian brand ambassador
for an additional two years



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HIGHLIGHTS: US FY22

A\$2,454.0m **A\$158.7m** **A\$93.9m**

SPORTS BETTING
Turnover / Handle

UP 37% ON PCP

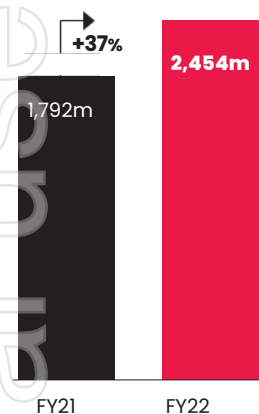
SPORTS BETTING
Gross Win

UP 66% ON PCP

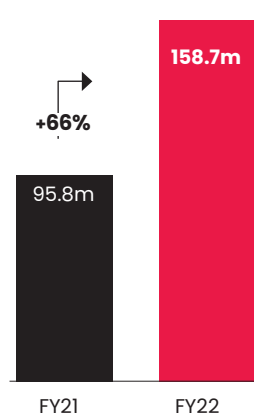
TOTAL
Net Win

UP 122% ON PCP

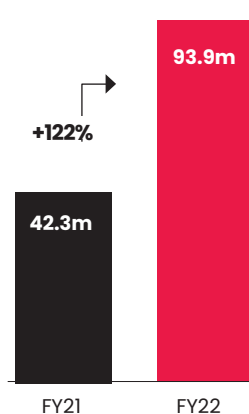
Sports Betting Handle
(FY21 vs FY22) (A\$)



Sports Betting Gross Win
(FY21 vs FY22) (A\$)



Total Net Win
(FY21 vs FY22) (A\$)



Average AUD/USD FX rate was 0.7258 for FY22 and 0.7473 for FY21.

Turnover / Handle is the dollar amount wagered by clients before any winnings are paid out or losses incurred. **Gross Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, excluding the cost of pricing promotions. **Net Win** is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives).



POINTS BET US – PERFORMANCE (A\$)

Key metrics	FY21	FY22	PCP
Sports Betting Turnover / Handle	\$1,792.4	\$2,454.0m	+37%
Sports Betting Gross Win Margin	5.3%	6.5%	+1.1pp
Sports Betting Gross Win	\$95.8m	\$158.7m	+66%
Sports Betting Net Win Margin	2.3%	3.0%	+0.7pp
Sports Betting Net Win	\$40.9m	\$74.1m	+81%
iGaming Net Win	\$1.5m	\$19.7m	+1,247%
Total Net Win	\$42.3m	\$93.9m	+122%

POINTS BET ((LIVE))

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NFL & NBA LIVE SAME GAME PARLAYS **ONLY** AT POINTSBET

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HIGHLIGHTS: US FY22

ENHANCEMENT OF PROPRIETARY BANACH /ODDSFACTORY PRODUCT ¹

Expanded pre-game same game parlay and in-play market offerings for NFL, NBA & NCAAM

First to market for in-play same game parlay

PRODUCT RECOGNITION

PointsBet has a top three ranked product in Eilers & Krejci's App-by-App testing, for Q3 and Q4 surveys

Honored by EGR as the top sports betting operator for the second consecutive year

CASH ACTIVE CLIENTS

For the 12 months to 30 June 2022 Cash Active Clients² were 266,882 (+67% on the PCP)

The US marketing expense³ for FY22 was A\$162.6 million (US\$118.0 million)

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CONTINUED TAM EXPANSION

OSB live in 10 states at 30 June 2022

Launched online sportsbooks in West Virginia, Virginia, New York and Pennsylvania
iGaming live in 4 states at 30 June 2022

Launched iGaming in New Jersey, Pennsylvania and West Virginia

SPORTS BETTING ONLINE HANDLE MARKET SHARE Q4'22

Blended online handle market share	Illinois	New Jersey	New York	Michigan	Colorado	Pennsylvania	Indiana	Iowa	Virginia	West Virginia
3.7%¹	8.8% ²	2.6% ³	2.9% ⁴	2.6% ⁵	3.6% ⁶	2.4% ⁷	2.1% ⁸	2.5% ⁹	2.7% ¹⁰	1.6% ¹¹

1. Blended online handle market share is the sum of PBH online handle divided by sum of active states online handle for the quarter. Post the disclosure of Q4 FY22 blended online market share of 3.5% (reported on 29th July 2022), Virginia, Illinois and Colorado published their June 2022 online handle numbers, which results in the final Q4 FY22 blended online handle market share being 3.7%. For Q3 FY22, the Blended online handle market share was 3.6%. **2.** Based on total Illinois online sports betting handle for the quarter, as reported by the Illinois Gaming Board. **3.** Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement. **4.** Based on total New York sports betting handle for the quarter, as reported by the New York State Gaming Commission. **5.** Based on total Michigan online sports betting handle for the quarter, as reported by the Michigan Gaming Control Board. **6.** Based on total Colorado online sports betting handle for the quarter as reported by the Colorado Department of Revenue – Division of Gaming. **7.** Based on total Pennsylvania sports betting handle for the quarter, as reported by the Pennsylvania Gaming Control Board. **8.** Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission. **9.** Based on total Iowa online sports betting handle for the quarter, as reported by the Iowa Racing and Gaming Commission. **10.** Based on total Virginia sports betting handle for the quarter, as reported by the Virginia Lottery. **11.** Based on total West Virginia online sports betting handle the quarter, as reported by the West Virginia Lottery.

1. OddsFactory is part of the company's proprietary trading platform which houses our pricing algorithms.

2. Cash Active Clients are clients across all verticals that have placed a cash bet in the 12 months preceding the relevant period end date.

3. Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.

KEY US PARTNERSHIPS: NBC

Throughout FY22, PointsBet has leveraged the NBC partnership to purchase local media inventory in and around major sports properties, leagues, and events.



Contextual odds integrations and unique partnerships delivered an enhanced experience for our target audience. Key highlights below.



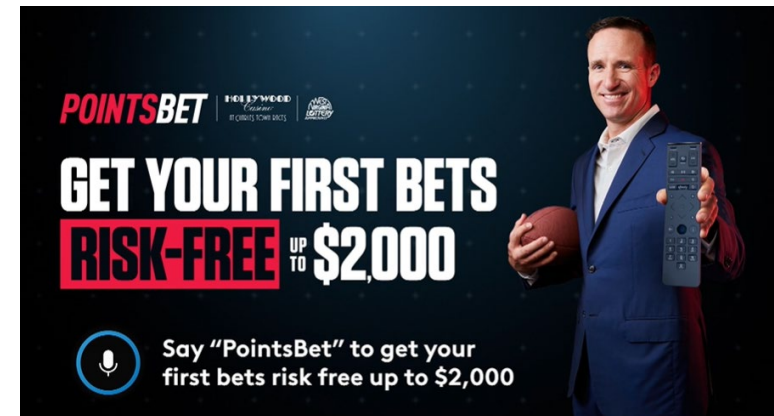
BetCast (NBA)

Across March and April 2022, PointsBet and NBC developed 4x betting-themed alternate cable TV broadcasts of Chicago Bulls games, showcasing PointsBet’s various markets, sign up offers, and on-site promos with live updates throughout the entire game



In-Game Integrations (MLB)

After Major League Baseball lifted limitations of sportsbook promotion during in-game, where the largest audiences lie, PointsBet worked with NBC and SNY to include 2x odds integrations during every White Sox, Phillies, and Mets’ games on their networks

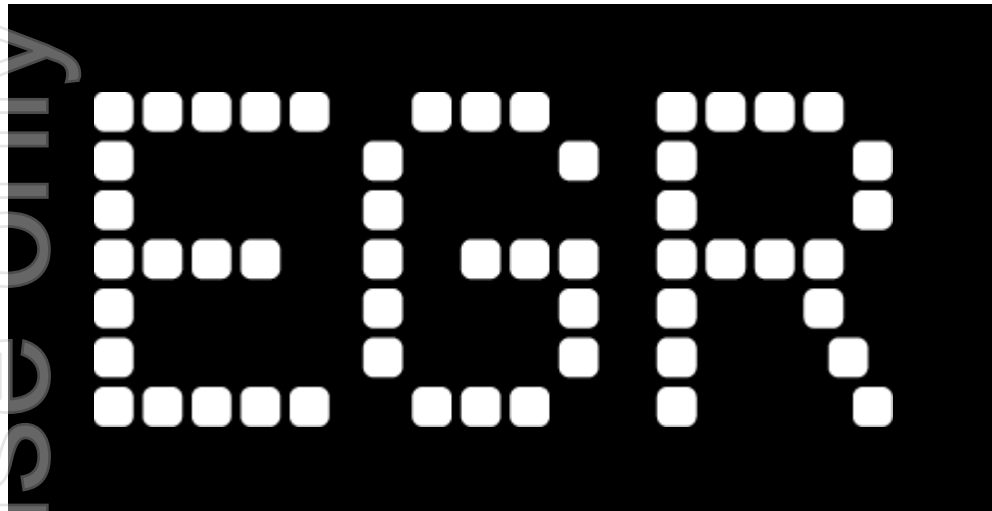


Comcast Effectv

PointsBet continued to partner with Effectv, Comcast’s audience-focused solution for linear TV. Data-led media plans reached potential PointsBet customers in eight states, with a focus on custom-built creative for the Comcast audience that kickstarts a sign-up journey via a user’s voice-activated remote

AWARD WINNING SPORTS BETTING OPERATOR

EGAMING REVIEW (EGR) NORTH AMERICA AWARDS 2022



POINTS BET WINS TOP SPORTS BETTING OPERATOR

- ✓ Awarded the top sports betting operator at the EGR North America Awards 2022 on 27 April 2022
- ✓ Marks the second consecutive year PointsBet has won the award

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COMMENTS FROM JOHNNY AITKEN, POINTSBET USA CEO

"Being recognized for the second consecutive year as the top sports betting operator at the EGR North America Awards is a tremendous honour the PointsBet team does not take lightly. We extend our sincere thanks to the judges, sponsors, industry colleagues, and entire EGR team for the recognition and validation of our hard work in the past year, which featured PointsBet extending its operations further across North America to jurisdictions like New York, Pennsylvania, and Ontario. Looking at the opportunity ahead, we are excited to continue proving our vision and ability to execute."

INDEPENDENT, EXTERNAL JUDGES

- EGR's team of independent, external judges is updated each year and selected to bring a diverse range of in-depth eGaming expertise to the award process
- Judges were obliged to declare they had no conflicts of interest prior to judging
- Adjudicated by a third-party, Deloitte, ensuring the process was completely transparent

POINTSBET RANKS THIRD IN EILERS & KREJCIK'S APP-BY-APP TESTING

OVERALL RANK	APP	100% OWNED TECH STACK?
1		✓
2		✗
3 / 42	POINTSBET	✓
4		✗
5		✗
6		✗
7		✗ ¹
8		✗
9		✗
10		✓

Source: Eilers & Krejcik, Product Analysis: Testing, Scoring, And Ranking U.S. Sports Betting Apps report, Aug-22

UNLIKE MANY OF ITS PEERS, POINTSBET OWNS AND CONTROLS ITS OWN TECH STACK

Overall Rank
3rd/42
SPORTSBOOKS



Eilers & Krejcik
Gaming

Methodology

Eilers & Krejcik, an independent US research firm, tested 42 US sportsbetting apps in Q2 CY22, using a proprietary matrix consisting of the following categories:

- 1. USER EXPERIENCE** - app navigation and speed
- 2. BETTING INTERFACE** - ease of finding, placing and checking bets
- 3. FEATURES** - cash out, live streaming and data visualisation
- 4. CORE** - sign-up, deposits and withdrawals
- 5. AESTHETICS** - clean and visually appealing

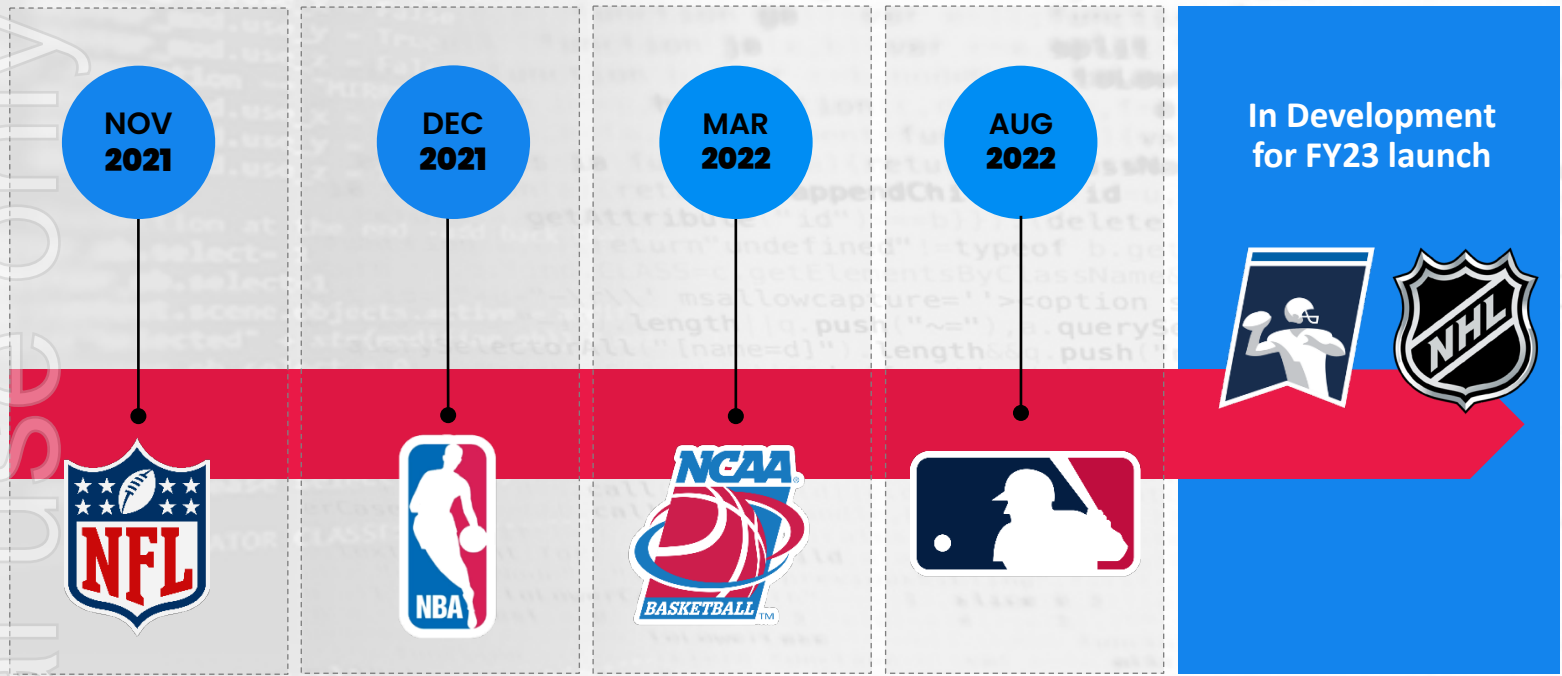
“The contender from down under, PointsBet is no longer a surprise among the elite sportsbook apps. PointsBet has the best UX, they are #1 in Features, and have an extremely strong Core backed by one of the premier customer service experiences around.”



Source: Eilers & Krejcik, Product Analysis: Testing, Scoring, And Ranking U.S. Sports Betting Apps report, Aug-22
1. BetMGM rely on Entain's technology stack.

BANACH / ODDSFACORY: IN-HOUSE MODELING AND ALGORITHMS FOR US IN-PLAY SPORTS

Delivering significant user experience upgrades for each sport



Represents month of first US state launch

IN PLAY HANDLE AS % OF OVERALL HANDLE WAS 63% FOR Q4 FY22 VS 46% FOR Q4 FY21

Enabling New Betting Opportunities	Creating the Best Customer Experience
<p>Deep Market Offering</p>	<p>Increased Limits</p>
<p>Player Props</p>	<p>Low Bet Delays</p>
<p>Same Game Parlay</p>	<p>High Market Uptime</p>
<p>Lightening Markets</p>	<p>Constant Cash Out</p>

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NELLIE ANALYTICS PARTNERSHIP BENEFITS



Nellie Analytics best-in-class risk management and pricing algorithms can assist PointsBet’s ability to offer:



Increased trading efficiency



Increased wagering limits



Deeper market offerings



Faster bet placement



In-play prices suspended less often

AGENDA

FY22 HIGHLIGHTS

Group Financial Performance

Australian Business Review

US Business Review

Canada Business Review -

Responsible Gambling

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HIGHLIGHTS: CANADA Q4 FY22

A\$16.0m

**SPORTS BETTING
Turnover/Handle**

A\$0.7m

**SPORTS BETTING
Gross Win**

A\$0.2m

**TOTAL
Net Win**

CASH ACTIVE CLIENTS

Cash Active Clients were 7,239 with only 3 months of market activity
 Pre-launch marketing expense* (Q3 FY22) was A\$5.1 million (C\$4.7 million)
 Post launch marketing expense* (Q4 FY22) was A\$7.7 million (C\$7.0 million)

ACCOMPLISHMENTS

- Established a local team focused on building an authentically Canadian Experience
- Launched as the market opened on April 4th, taking one of the first legal bets in Ontario
- Entered the market with both a Sportsbook and Casino product offering tailored to the local market and benefiting from investments in proprietary tech stack and in-play experiences
- Signed innovative local brand ambassadors the Trailer Park Boys
- Established many multi-year partnerships with leagues, teams and associations that engage the local sports fan

Cash Active Clients are clients that have placed a cash bet in the 12 months preceding the relevant period end date. Note Canada launched operations on 4 April 2022.

* Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media, expensed as incurred during the period including amounts unpaid at the end of the period.



POINTS BET CANADA – PERFORMANCE (A\$)

Key metrics	FY22 (Q4 only)
Sports Betting Turnover / Handle	\$16.0m
Sports Betting Gross Win Margin	4.2%
Sports Betting Gross Win	\$0.7m
Sports Betting Net Win Margin	(3.0%)
Sports Betting Net Win	(\$0.5m)
iGaming Net Win	\$0.7m
Total Net Win	\$0.2m



HIGHLIGHTS: CANADA FY22 PARTNERSHIPS



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FY22 HIGHLIGHTS

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ESG: RESPONSIBLE GAMBLING FY22 Achievements

126k

12 MONTH GLOBAL UNIQUE VIEWS

Responsible Gambling Page

727k

12 MONTH GLOBAL CUSTOMER CLICKS

Account History

1.7k

AVG MONTHLY GLOBAL IMPRESSIONS

RSG Social Media Posts

POINTS BET

Responsible Wagering Australia Media Campaign



Trailer Park Boys Responsible Gambling Post



National Council on Problem Gambling Research Initiative



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FY22 HIGHLIGHTS

Group Financial Performance

Australian Business Review

US Business Review

Canada Business Review

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STATUTORY P&L

A\$m ¹	FY21	FY22
Revenue ²	194.7	296.5
Cost of sales	(107.0)	(174.9)
Gross profit	87.6	121.6
Other income	0.3	0.4
Sales and marketing expense	(170.7)	(236.8)
Employee benefits expense	(51.4)	(92.2)
Product and technology expense	(13.8)	(22.2)
Administration and other expenses	(14.3)	(20.8)
Total operating expenses	(250.3)	(372.0)
EBITDA	(162.3)	(250.0)
Net finance costs	(3.2)	(3.0)
Net foreign exchanges gains/(losses)	(8.7)	14.1
Depreciation and amortisation expense	(12.2)	(31.4)
Impairment Loss	(1.3)	-
Income tax expense	-	2.6
Loss for the year after tax	(187.7)	(267.7)

Note:

1. Average AUD / USD FX rate 0.7258 for FY22 and 0.7473 for FY21; Average AUD / CAD rate 0.9184 for FY22; Average AUD/ EUR rate 0.6642 for FY22 and 0.6344 for FY21

2. Revenue is measured at the fair value of the consideration received or receivable from Clients less GST, free bets, promotions, bonuses and other fair value adjustments, B2B revenues and ADW revenues in the US.

RECONCILIATION TO STATUTORY P&L

A\$m ¹	FY22 Normalised	Adjustments	FY22 Statutory
Revenue ³	296.5	-	296.5
Cost of sales	(174.9)	-	(174.9)
Gross profit	121.6	-	121.6
Other income	0.4	-	0.4
Sales and marketing expense	(236.8)	-	(236.8)
Employee benefits expense	(81.6)	(10.6)	(92.2)
Product and technology expense	(24.9)	2.7	(22.2)
Administration and other expenses	(22.3)	1.5	(20.8)
Total operating expenses	(365.6)	(6.4)	(372.0)
EBITDA	(243.6)	(6.4)	(250.0)
Net finance costs	1.5	(4.5)	(3.0)
Net foreign exchange gains	-	14.1	14.1
Depreciation and amortisation expense	(27.4)	(4.0)	(31.4)
Income tax expense	2.6	-	2.6
Loss for the year after tax	(266.9)	(0.8)	(267.7)

Note:

1. Average AUD / USD FX rate 0.7258 for FY22 and 0.7473 for FY21; Average AUD / CAD rate 0.9184 for FY22; Average AUD / EUR rate 0.6642 for FY22 and 0.6344 for FY21
2. An individual significant adjustment may impact multiple P&L line items;
3. Revenue is measured at the fair value of the consideration received or receivable from Clients less GST, free bets, promotions, bonuses and other fair value adjustments, B2B revenues and ADW revenues in the US.

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A\$m ¹	FY22 ²
Interest on financial liability	5.7
Fair value gain on financial liability	(2.1)
Share based payments (non-cash) – employee share option plan (ESOP) and Key Employee Equity Plan (KEEP)	9.5
Impact of AASB 16 Leases	0.4
Net foreign exchange gains	(14.1)
Start-up costs for Canadian operation	1.4
Total significant items and adjustments	0.8

RECONCILIATION OF NET WIN TO NET REVENUE

A\$m ¹	FY22
Net Win (inclusive of Goods and Services Tax)	309.4
Deduction for Goods and Services Tax	(19.6)
Fair Value adjustments and B2B / ADW revenue streams	6.5
Total Reported Revenue	296.5

Note:

1. Average AUD / USD FX rate 0.7258 for FY22 and 0.7473 for FY21; Average AUD / CAD rate 0.9184 for FY22; Average AUD / EUR rate 0.6642 for FY22 and 0.6344 for FY21

FY22 US STATE METRICS ¹

POINTSBET US: STATE-BY-STATE FY22 PERFORMANCE (A\$M)*

Key metrics		Illinois	New Jersey	New York	Michigan	Colorado	Pennsylvania	Indiana	Iowa	Virginia	West Virginia	Total
SPORTS BETTING	Turnover / Handle	908.6	424.5	315.7	204.6	226.1	68.0	150.9	72.5	75.5	7.6	2,454.0
	Gross Win Margin	6.3%	8.7%	5.6%	5.8%	5.5%	6.2%	5.6%	7.0%	5.5%	6.2%	6.5%
	Gross Win	57.5	36.9	17.7	11.8	12.4	4.2	8.5	5.1	4.2	0.5	158.7
	Net Win Margin	3.6%	5.1%	4.0%	0.0%	1.4%	0.4%	1.2%	2.3%	0.8%	(2.8%)	3.0%
	Net Win	32.4	21.9	12.5	0.1	3.2	0.3	1.9	1.7	0.6	(0.2)	74.1
iGAMING	Net Win	-	7.3	-	10.0	-	2.1	-	-	-	0.4	19.7
TOTAL	Net Win	32.4	29.1	12.5	10.0	3.2	2.4	1.9	1.7	0.6	0.1	93.9

* Average AUD / USD FX rate 0.7258 for FY22

¹ This will be the last Reporting Period in which the Company will provide state-by-state breakdown of handle, gross win, gross win margin, net win and net win margin. Noting many US state gaming regulators provide detailed monthly performance data for their respective US State.