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Bet365 to go live with Fixed Odds horse racing in New Jersey and Colorado through BetMakers

BetMakers Technology Group Ltd (ASX:BET) (“**BetMakers**” or “**the Company**”), the leading global B2B provider of technologies and services that simplify betting at critical points in wagering, is pleased to announce that it has signed two-year market access and content agreements with bet365¹ relating to New Jersey and Colorado.

Under the agreements, bet365 will be licensed by BetMakers to offer fixed odds bets on thoroughbred horse racing to bet365 customers within New Jersey². Bet365 will also be licensed to distribute BetMakers’ thoroughbred racing content to bet365 customers in New Jersey and both thoroughbred and harness racing in Colorado. Bet365 will pay BetMakers a ‘Market Access Fee’ based on a percentage of all fixed odds bets placed in New Jersey on all thoroughbred racing events it offers to its customers and a ‘Content Fee’ based on a percentage of all fixed odds bets placed in New Jersey and Colorado on applicable BetMakers Global Racing Network content. The contracts will run for two years.

The structure of the market access agreement allows bet365 to seek BetMakers’ approval to offer fixed odds wagering on third party global thoroughbred racing content to its New Jersey customers from the many rights holders globally. Bet365 will be required to pay BetMakers the Market Access Fee in respect of online fixed odds wagering in New Jersey on all thoroughbred racing content, regardless of whether that content is provided by BetMakers or a third party.

This contract is the first major operator to enter New Jersey fixed odds horse racing market, therefore the potential revenues that may be generated are yet to be established. However, the board and management of BetMakers expect these contracts to be material to the strategic progress of the company and anticipate this progress may encourage other operators to enter into similar arrangements with BetMakers, other states to further consider fixed odds approvals and further develop the market and the opportunity of fixed odds betting on horses within the United States.

BetMakers’ Chief Executive Officer, Jake Henson, commented on the agreements:

“We are very excited to be launching fixed odds betting on thoroughbreds in partnership with a leading sportsbook in the US. This is a significant milestone for BetMakers and aligns with our strategy for fixed odds betting on thoroughbreds in the US.

“The sports betting market in the US is starting to mature and the interest from operators in horse racing as a product is expected to become even stronger. The high frequency of horse racing can deliver high engagement and high margin returns to operators. We believe the opportunity for both BetMakers and the racing industry more broadly to be significant in the long term.

¹ The Agreements have been entered into with Hillside (Shared Services US) LLC, a subsidiary of bet365.

² The Company has been advised that Bet365 is already licensed to offer fixed odds bets on thoroughbred horse racing in Colorado.

"We are always actively working with rights holders to deliver opportunities for sustainable industry returns and open new opportunities in expanding growth markets. This opportunity in the US ticks both of those boxes and we look forward to helping our partners build out a global race book."

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About BetMakers

BetMakers Technology Group (ASX:BET) is a leading global B2B provider of technologies and services that simplify betting at critical points along the wagering life cycle, unlocking new revenue streams, expanding markets, and enhancing the user experience.

Headquartered in Australia, BetMakers is a global organization with over 400 team members and with business offices, technology centres and operations facilities on four continents.

About bet365

bet365 is a leading global betting brand. Founded in 2000, the group employs over 7,000 people and has over 90 million customers worldwide.

Disclaimer

The material contained in this document is of general information about the activities of BetMakers as at the date of this update. All monetary figures quoted within this document are in Australian dollars (\$AUD) unless otherwise specified and are provided on an unaudited basis. This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on: (i) assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and (ii) current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.