

BetMakers Technology Group Ltd

ABN 21 164 521 395



INVESTOR PRESENTATION

OCTOBER 2024

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ALL / BREAD / BREAD / BREAD

Flemington Good (4)

1 2 3 4 5 6 7 8 9 10 11 12

SKY1 2200m Great North Plate (AUS) 59m

Win/Place Same Race Multi Quinella Exacta Trifecta First 4 Quaddie Treble

Fixed Short Form Tips Speed Maps

RUNNER WIN PLACE

Runner	Weight	Open	Today	4.00	4.50	4.40	4.80	1.90
1. Flower Moon (6) J: Tyler Schiller (60.5kg) T: C Alderson	46585	3.50	4.80	4.00	4.50	4.40	4.80	1.90
2. Zarafa (6) J: Michael Poy (60.5kg) T: E & D Browne	9x434	8.50	5.50	5.40	6.00	5.70	5.50	2.20
3. Soprano Supreme (6) J: Jay Fourt (60.5kg) T: M W Walker	12424	9.50	10.00	9.00	9.50	8.50	8.00	2.60
4. Glentaneous (6) J: Ryan Hilling (60.5kg) T: C Alderson	x434	13.00	11.00	10.00	10.50	9.00	8.50	2.70
5. Crippalenko (6) J: Zephen Johnston-Porte Jr (60.5kg) T: M W Walker	9x434	11.00	13.00	10.00	12.00	11.50	11.00	3.00

CHANCES ARE YOU'RE...
For free and confidential...
1800 858 858 or visit gam...

9:41

\$230.00

\$100.00

Flemington Good (4)

1 2 3 4 5 6 7 8

SKY1 2200m Great North Plate (AUS) 59m

Win/Place Same Race Multi Quinella

Fixed Short Form Tips Flucs Speed Maps

RUNNER WIN PLACE

Runner	Weight	Open	Today	3.00	4.00	3.20	7.00	2.50	1.50
1. Flower Moon (6) J: Kelly Myers (58.5kg) T: M W Walker	x434	7.00	4.00	3.00	4.00	3.20	7.00	2.50	1.50
2. Zarafa (6) J: Michael Poy (60.5kg) T: M W Walker	x167x	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
3. Soprano Supreme (6) J: Temylia Talaroa (59.5kg) T: M W Walker	41x24	13.00	6.00	5.80	6.00	6.50	13.00	4.00	4.00
4. Glentaneous (6) J: Ryan Hilling (60.5kg) T: M W Walker	41x24	11.00	7.00	6.50	5.60	4.90	11.00	4.80	4.80

Home Racing Sport My Bets Bet Slip

BetMakers delivers world leading B2B technology for tote and fixed odds wagering.

A GLOBAL LEADER

BetMakers delivers world leading B2B technology solutions for tote and fixed odds betting on horse racing.



AN INTERNATIONAL LEADER IN B2B TECHNOLOGY FOR RACING

- We are the only global platform for B2B technology solutions for both Tote and Fixed Odds wagering on racing:
 - 230+ racing partners
 - 45 licences
 - 60+ wagering operators
 - 30+ active countries



A UNIQUE MIX OF HIGHLY SCALABLE PRODUCTS FOR BOTH TOTE AND FIXED ODDS WAGERING

- We offer wagering operators and industry participants a full suite of highly scalable products for both Tote and Fixed Odds.
- BetMakers is able to provide end-to-end software and hardware solutions, managed trading, and a suite of data and content services.



TRANSFORMATION STRATEGY UNDERWAY

- BetMakers is actively pursuing a transformation strategy, including initiatives designed to improve gross margin, reduce costs and accelerate growth.
- Next Gen platform is now live.
- Management is incentivised to deliver financial outcomes aligned to the transformation.



APPROACHING PROFITABILITY

- Realisation of benefits from lower operating costs and implementation of further efficiencies.
- The operational focus is on enabling positive cash-flow during FY25.



MATT DAVEY
President and Executive Chairman

Matt Davey possesses extensive expertise in the gaming and wagering industry within the United States. Previously, he served as the Chief Executive Officer of NYX Gaming Group, a company that was subsequently acquired by Scientific Games (NASDAQ: SGMS). During his tenure as CEO at NYX Gaming Group, Matt Davey demonstrated exceptional leadership by formulating and implementing a highly successful corporate strategy, resulting in substantial revenue growth. Furthermore, he spearheaded the acquisition of ten companies, including OpenBet, a renowned provider powering one of the largest volumes of online sports bets worldwide. This strategic move contributed significantly to NYX Gaming Group's emergence as a leading supplier of digital gaming content and cutting-edge technology.



JAKE HENSON
Chief Executive Officer

Jake Henson has been a key member of BetMakers across various commercial and operational roles since 2013. Jake holds over 15 years experience in the sports, technology and wagering industries. In his tenure at BetMakers, Jake has overseen the integration of BetMakers' strategic acquisitions and assets such as DynamicOdds, Global Betting Services, the former Sportech Racing, RACELAB Global, and Punting Form as well as spearheading the recent upgrades to key technology and operational functions that are re-setting the business cost base moving forward.



CARL HENSCHKE
Chief Financial Officer

Carl Henschke joined BetMakers in 2024 with over 17 years of experience in financial and legal sectors. Carl brings to the role of CFO his deep expertise in financial planning and analysis, strategy, capital management, and M&A, as well as a keen understanding of high growth technology companies. Beginning his career as a solicitor, Carl has since worked as an investment banker, where he focused on software and digital businesses, including those in the wagering and betting sector.

BUSINESS STRATEGY

LEADERSHIP TEAM



BUSINESS STRATEGY

GLOBAL FOOTPRINT

30+

active countries

60+

online wagering operators

230+

racing partners

45+

regulatory licenses

376

employees
(at June 30, 2024)

+ from 568

8

worldwide offices

+ from 11

EUROPE

United Kingdom and Ireland, France, Germany, The Netherlands, Spain, Cyprus, Denmark, Norway and Finland

ASIA

South Korea, Hong Kong, Macau, Vietnam and Malaysia

AMERICAS

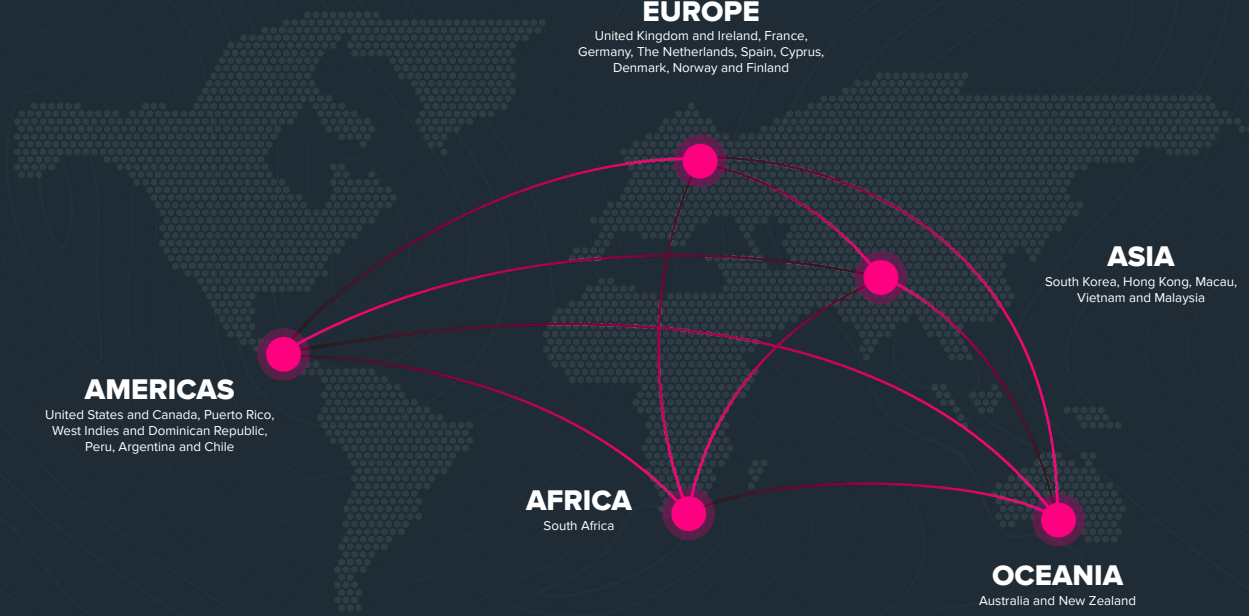
United States and Canada, Puerto Rico, West Indies and Dominican Republic, Peru, Argentina and Chile

AFRICA

South Africa

OCEANIA

Australia and New Zealand



use only



BUSINESS STRATEGY OPERATING MODEL

From Fixed Odds alone, BetMakers Marketplace performs over 2 billion data checks and validations each day.

BetMakers has built a reliable and scalable B2B marketplace for software, data and rightsholder partners for the racing-led wagering sector.

DATA AND CONTENT PROVIDERS



PRODUCTS

- Quantum™ Tote Engine
- Tote Hosting
- International Tote Pooling
- Interface Management
- Venue Services

Global Tote



GBS

PRODUCTS

- Fixed Odds Pricing & Managed Trading Services
- Data, Form & Content
- Racing Vision
- Reporting & Analysis
- Rights Partnerships
- Official Price & Integrity

GLOBAL WAGERING OPERATORS



BUSINESS STRATEGY

PRODUCTS BY DIVISION

BetMakers' unique mix of products supports both Tote and Fixed Odds Wagering on racing globally.

Tote betting represents more than 70% of regulated betting on horse racing in the world.¹

GLOBAL TOTE

PRODUCTS

Quantum™ Tote Engine

Tote Hosting

International Tote Pooling

Interface Management

Venue Services

CUSTOMERS



TOTE ENGINE, HOSTING, POOLING AND INTERFACING

GLOBAL BETTING SERVICES

PRODUCTS

Fixed Odds Pricing & Managed Trading Services

Data, Form & Content

Racing Vision

Reporting & Analysis

Rights Partnerships

Official Price & Integrity

CUSTOMERS



PLATFORMS, FORM AND DATA FOR FIXED ODDS WAGERING

Betting Platform Development

Embedded Racebook

Race Day Control

Betting Terminal Software

ENABLEMENT PRODUCTS THAT SPAN BOTH DIVISIONS

¹Based on data provided by the World Tote Association (<https://world-tote.org/>).



BUSINESS STRATEGY

GLOBAL BETTING SERVICES (NEXT GEN)

TARGET CUSTOMER

New opportunity

The customer is seeking a full white label digital platform, but can be leveraging an existing brand and/or user base

REVENUE MODEL

Variable fees + SaaS¹ minimum fees

Sportsbook Platform Terminal Interface

White Label Platform

● PLATFORM
October 2024 Launch

Existing operator

An established wagering operator looking to add or enhance their fixed odds racing product

Variable fees + SaaS minimum fees

Digital Racebook Hardware / POS Racebook

Turn-Key Racing Products

● EMBEDDED SOLUTIONS
All Products Live

Larger business or specialists looking for bespoke technology or data

SaaS fee + smaller variable upside

Price Manager MTS API ProFORM[™] MTS
DynamicOdds Rights Partnerships DeltaFusor
Race Day Control CoreAPI Global Tote PuntingForm

API, Data & Widget Products

● API SUITE
All Products Live

GBS has undergone a transformational technology upgrade over the past 18 months.

Internal use only

¹A reference in this presentation to SaaS refers to Software as a Service revenues, that are periodic (typically monthly) recurring fees paid to BetMakers.



BUSINESS STRATEGY

GLOBAL TOTE

TARGET CUSTOMER

REVENUE MODEL

Existing or new operator

An operator looking for full end to end digital and/or POS solution

Variable fees + SaaS minimum fees

ADW Platform

BetLine Terminals

End-to-end

● **PLATFORM & TERMINALS**
All Products Live

Existing operator

An established wagering operator looking to add or enhance their tote racing product

Variable fees + SaaS minimum fees

Digital Racebook

Hardware / POS Racebook

Managed Services

● **MANAGED SERVICES**
All Products Live

Tote operator with an existing platform

Looking for one or several of our core tote products

SaaS fee + smaller variable upside

Quantum™ Operations

Race Day Services

ProFORM™

Commingling

Interface Management

International Tote Pooling

Quantum™ Tote Engine

Service Layer

Global Tote Hub

CoreAPI Data

Global Tote Quantum™ Services

● **QUANTUM™ SUITE**
All Products Live

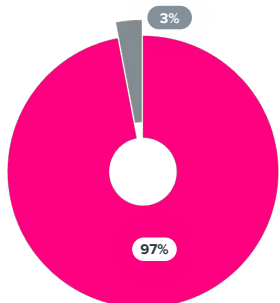
Global Tote delivers tote solutions to some of the largest operators in highly regulated markets worldwide.

Internal use only

FY24 REVENUE COMPOSITION

Our revenues are contracted, diversified, and allow BetMakers to participate in the value generated by our products.

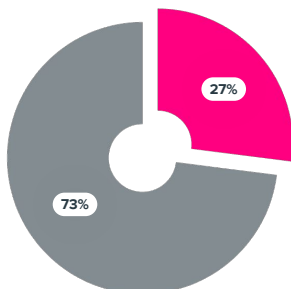
CONTRACTED REVENUES



● Contracted Beginning of the Year ● Not contracted of the Year

97% of FY24 Revenue was derived from customers who had contracts in place at the beginning of the year.¹

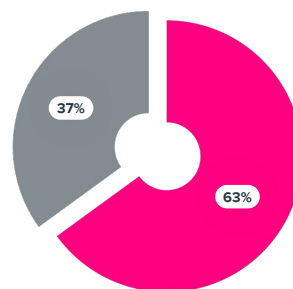
CUSTOMER CONCENTRATION



● Other Customers ● Top 10 Customers

Top 10 Customers are only 27% of FY24 Revenue
No customer greater than 5% of revenue.

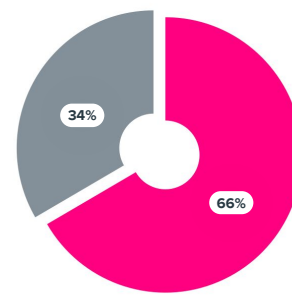
REVENUE MODEL



● Fixed ● Variable

A mix of fixed and variable fees allows BetMakers to participate in the value generated by our products.

GROUP GEOGRAPHICAL SPLIT



● Domestic ● International

BetMakers' revenue is distributed across a diverse and global client base.

¹All figures on this slide are based on FY24 Revenue, of \$88.8m, which excludes any revenue from betr

EBITDA IMPROVING

Adjusted EBITDA loss reduced by 74% to \$7.2m (FY24 vs FY23).

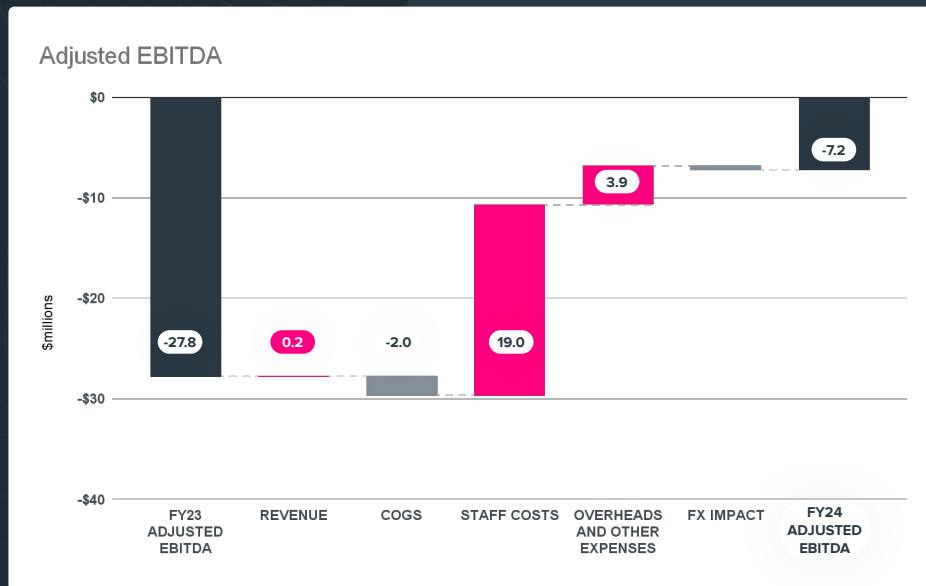
→ Adjusted EBITDA, was -\$7.2m vs -\$27.8m in the pcp (an improvement of \$20.6m).

The restructure is delivering, the business is more efficient.

→ Key driver is reduction in operating expenses from \$88.2m in FY23 to \$65.3m¹ in FY24.

→ Well positioned for improved operating leverage in FY25 and future periods.

Management's focus is on realising further efficiency gains and continuing to improve margins.



BetMakers' Adjusted EBITDA loss reduced from \$27.8m in FY23 to \$7.2m in FY24.

¹FY24 operating expenses of \$65.3m are after the capitalisation of \$6.3m of staff costs relating to Next Gen. There were no staff costs capitalised in FY23.

TRANSFORMATION & GROWTH STRATEGY

Shaping the future of global racing.

TRANSFORMATION & GROWTH

TRANSFORMATION STRATEGY

Betmakers has developed a strategy to support its long term goal¹ of transforming the business into a “Rule of 40”² Company.

HORIZON ONE

Focus on delivering an improved operating model to assist in achieving positive cash-flow

- Deliver a market leading technology platform for both Fixed Odds and Tote.
- Complete the optimisation of the global operating model including integration of all technology, commercial and corporate functions.
- Establish strategic partnerships to support future growth.
- Working towards achieving positive operating cash-flow.

TARGETING COMPLETION IN FY25

HORIZON TWO

Leverage market position to work towards profitable growth

- Move focus to generating profitable growth.
- Roll-out scalable products to international markets.
- Leverage strategic partnerships and improved market position.
- Maintain operational discipline.
- Explore new product opportunities.

HORIZON THREE

Accelerated growth

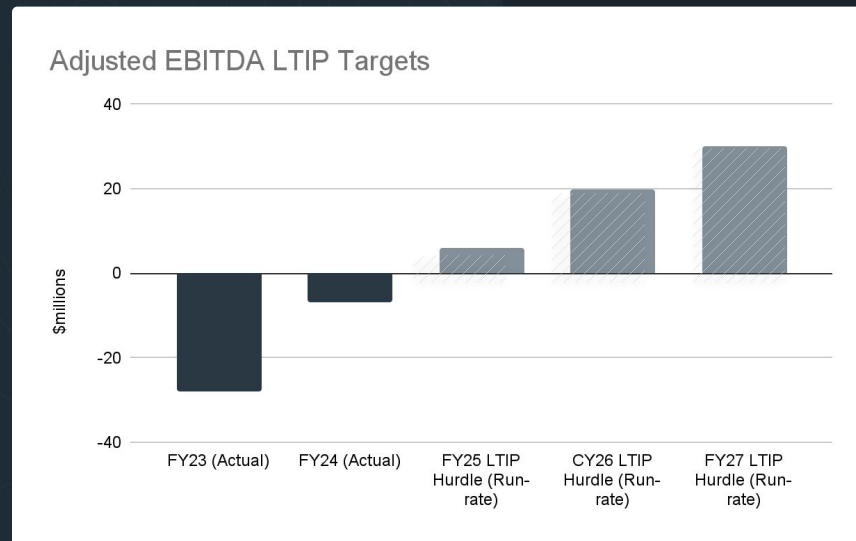
- Strategic focus on accelerating growth.
- Explore opportunities for transformative M&A.
- Leverage strategic partnerships and global footprint - chasing the “network effect”.

¹Long term goal refers to 3 to 5 years.

²The Rule of 40 is a principle that states that a technology company’s combined growth rate and EBITDA margins should exceed 40%.

TRANSFORMATION PLAN

BetMakers is pursuing an aggressive financial transformation, designed to deliver long term value for shareholders.

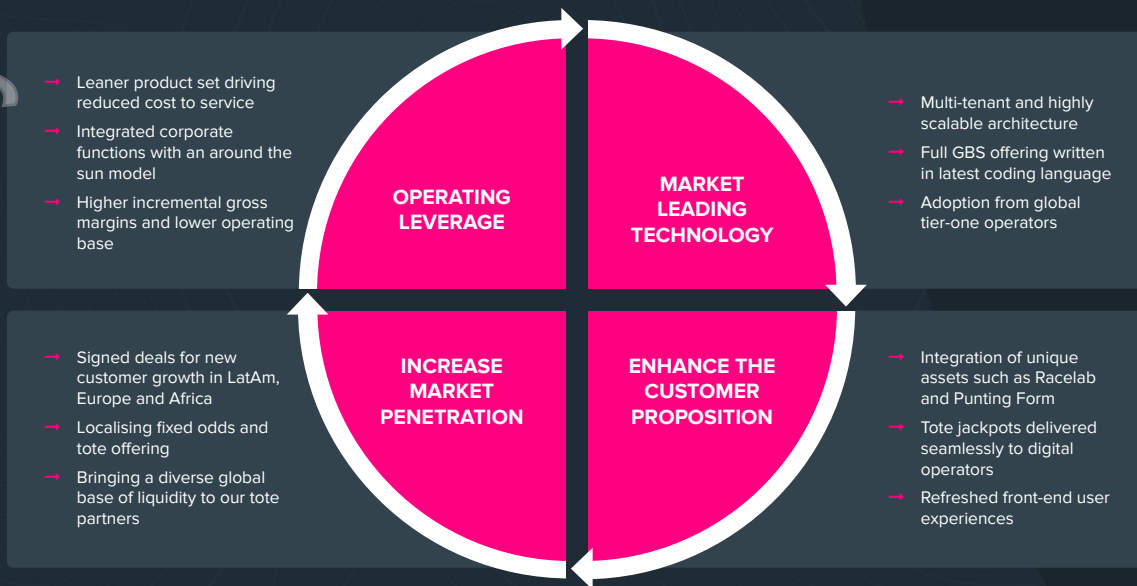


The LTIP Performance Hurdles¹ are not financial guidance, but are ambitious targets designed to incentivise management to execute on the transformation.

Internal use only

¹For further information on the LTIP please see the announcement released in conjunction with this presentation

GROWTH FLYWHEEL



BetMakers is leveraging its technology platform to drive new growth opportunities.

This is supported by a leaner and more efficient business model that is designed to continue to deliver improved operating leverage from incremental revenue.

BetMakers has various growth opportunities, leveraging its position as a leading B2B marketplace for technology that powers racing-led wagering.

INTERNATIONAL EXPANSION

Providing turn-key and bespoke solutions for both emerging markets and established international operators.

UPGRADING TOTE TECHNOLOGY

Delivering upgraded Tote technology for established operators globally.

IMPROVING PRODUCT AND DIVERSIFYING CONTENT

Delivering improved data, software and content for wagering operators both in Australia and internationally.

IMPROVING LIQUIDITY FOR TOTES, GLOBALLY

Utilising the BetMakers network to bring additional liquidity to existing tote pools via connectivity with customers.

NORTH AMERICAN FIXED ODDS

Leveraging existing NJ partnership, BetMakers is in a strong position to benefit from further opportunities throughout North America.

STRATEGIC PARTNERSHIPS

BetMakers is well placed to partner with key industry participants to meet the evolving needs of racing's global customer base.



DISCLAIMER

This shareholder update is dated 24 October 2024.

The material contained in this document is a presentation of general information about the activities of BetMakers Technology Group Limited (the Company or BET) as at the date of this update. All monetary figures quoted within this document are in Australian dollars (\$AUD) unless otherwise specified.

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