

## UPDATE IN RELATION TO BETR PROPOSAL

**Melbourne, 12 May 2025**

PointsBet Holdings Limited (ASX: PBH) (the “Company” or “PointsBet”) refers to its announcement dated 2 May 2025 in respect of the proposal from Betr Entertainment Limited (“Betr”) to acquire the Company (“Proposal”).

The PointsBet Board, with the assistance of external advisers, has considered the Proposal and determined that it could reasonably be expected to lead to a ‘Superior Proposal’<sup>1</sup>, relative to the proposed scheme of arrangement between the Company and MIXI Australia Pty Ltd, a wholly-owned subsidiary of MIXI, Inc (the “MIXI Scheme”).

Pointsbet therefore proposes that a form of mutual due diligence be undertaken by Pointsbet and Betr.

As is customary, this due diligence will be phased. PointsBet’s initial focus will be on the value of synergies and Betr scrip, as the implied value of the Proposal for shareholders is heavily dependent on these two elements given that the Proposal contemplates a 57% cash / 43% scrip funding mix.

Shareholders do not need to take any action at this time and the Board will continue to keep shareholders and the market informed of developments.

As at the date of this announcement, the PointsBet Board remains committed to, and unanimously recommends, that PointsBet shareholders vote in favour of the MIXI Scheme, in the absence of a Superior Proposal and subject to the Independent Expert continuing to conclude that the MIXI Scheme is in the best interests of PointsBet shareholders.

This announcement has been authorised for release by the PointsBet Board.

**– Ends –**

### **About PointsBet**

PointsBet is a corporate bookmaker listed on the Australian Securities Exchange with operations in Australia and Canada. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering product and iGaming.

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<sup>1</sup> As that term is defined in the Scheme Implementation Deed dated 25 February 2025 in connection with the MIXI Scheme.

**For further information please contact:**

For investors

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