



Q3 FY23 QUARTERLY RESULTS & INVESTOR PRESENTATION

April 2023

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Authorisation

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

Continuing to gain share in Australia and make progress in the US

Q3 HIGHLIGHTS



Market share growth continues, with Active Customers¹ up 27.4% to 63,118 and Bet Count up 7.9% to 2.6m



Net Win margin back above 10%, reflecting improved trading performance



Effective promotional activity drives 48.6% increase in Sport Turnover



Australian business returned to cash flow positive



Significant technology progress with launch of multi-jurisdictional app and additional payments functionality



ClutchBet now live in 2nd US state, Colorado², with two more states expected in 2023



Strong interest from potential partners for B2B Sportsbook-as-a-Solution model

1. Customers who have placed a cash bet in the 12 months preceding the relevant period.

2. Post-quarter end

Q3 FY23 KEY METRICS DASHBOARD - GROUP¹

Strong growth in Active Customers & Bet Count with marketing efficiencies driving improved Cost per Acquisition



1. All comparisons relate to the prior corresponding period (pcp) unless otherwise stated
 2. Customers who have placed a cash bet in the 12 months preceding the relevant period
 3. Australian business only, US excluded given Iowa first bets were 30 August 2022

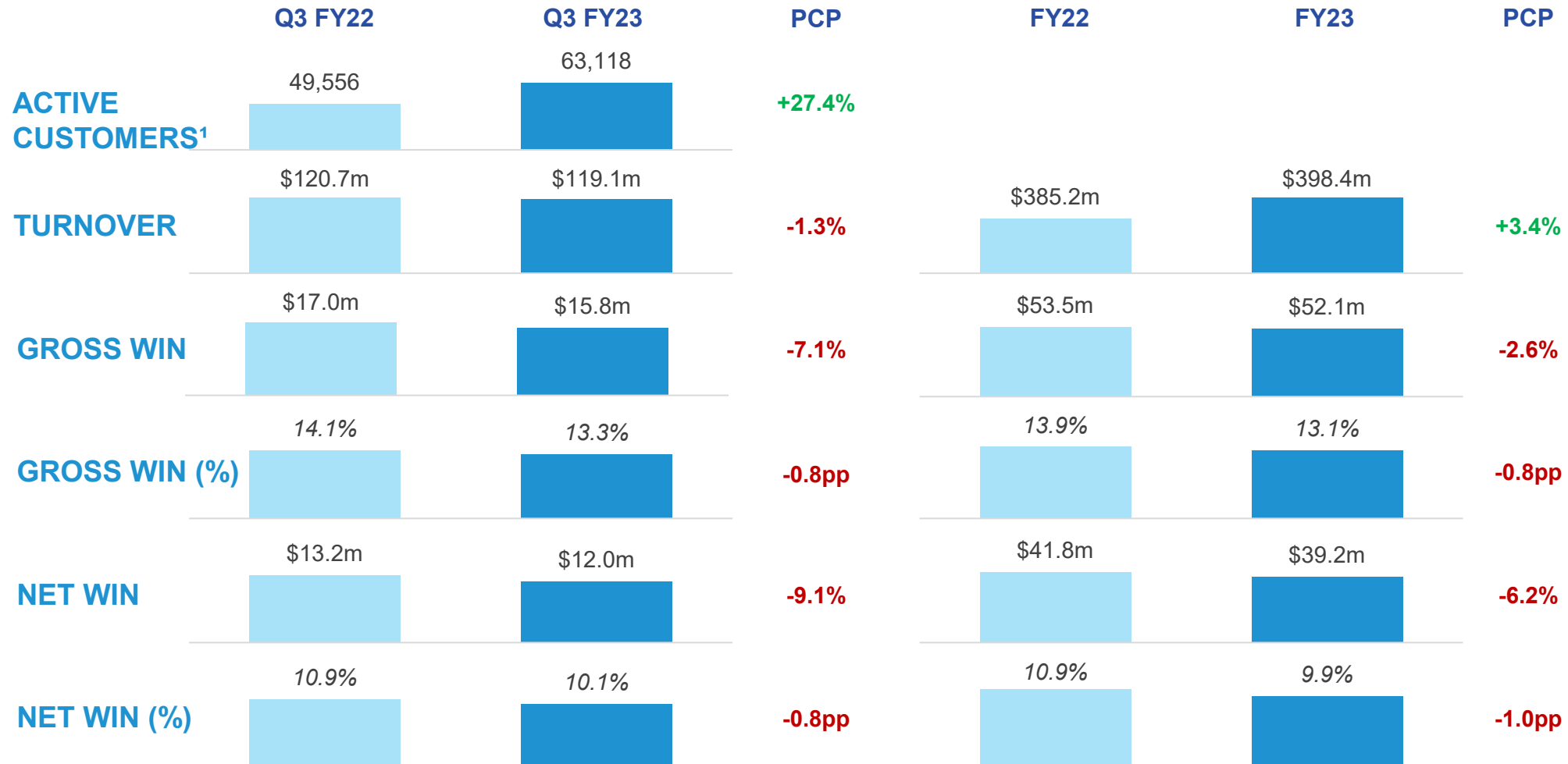


AUSTRALIAN TRADING BUSINESS

BlueBet STADIUM

AUSTRALIA KEY Q3 & FY23 (9 MONTHS) METRICS

Market share gains continue to drive strong Australia performance despite increased competition

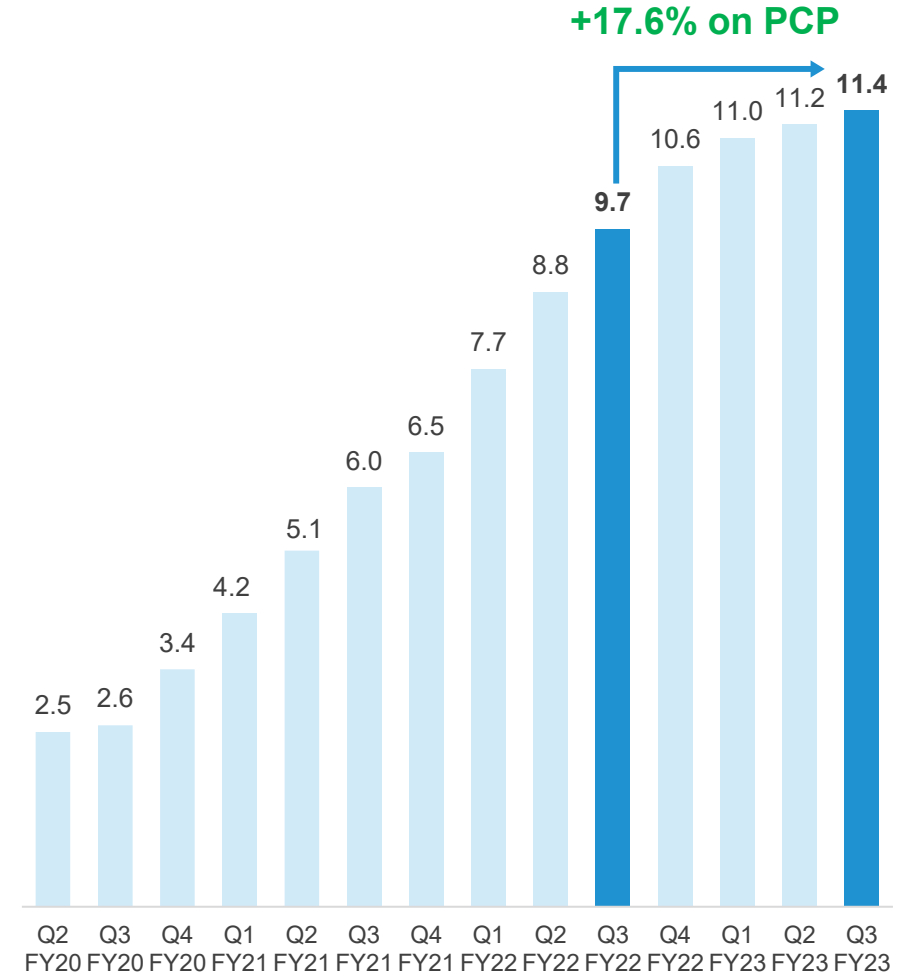
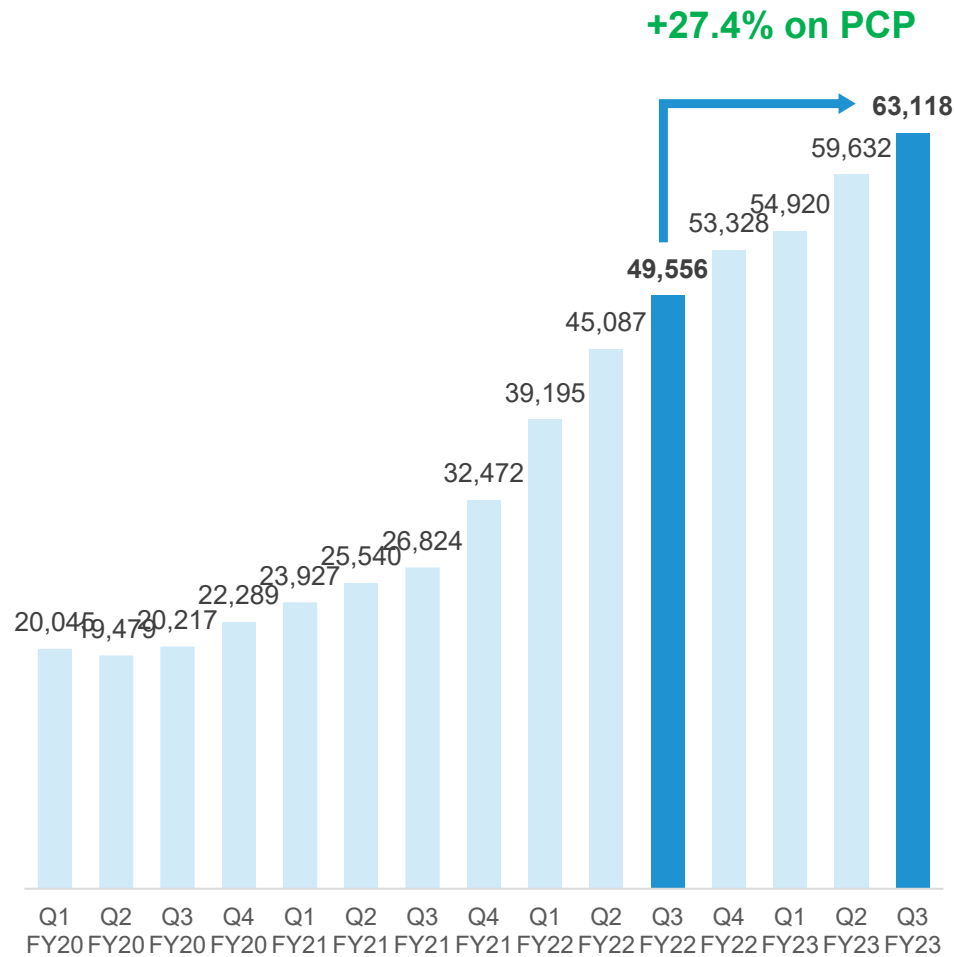


1. Customers who have placed a cash bet in the 12 months preceding the relevant period

ACTIVE CUSTOMERS¹ AND BET COUNT² - AUSTRALIA

Active Customers up 27.4% to 63,118

12-month rolling Bet Count reaches 11.4m

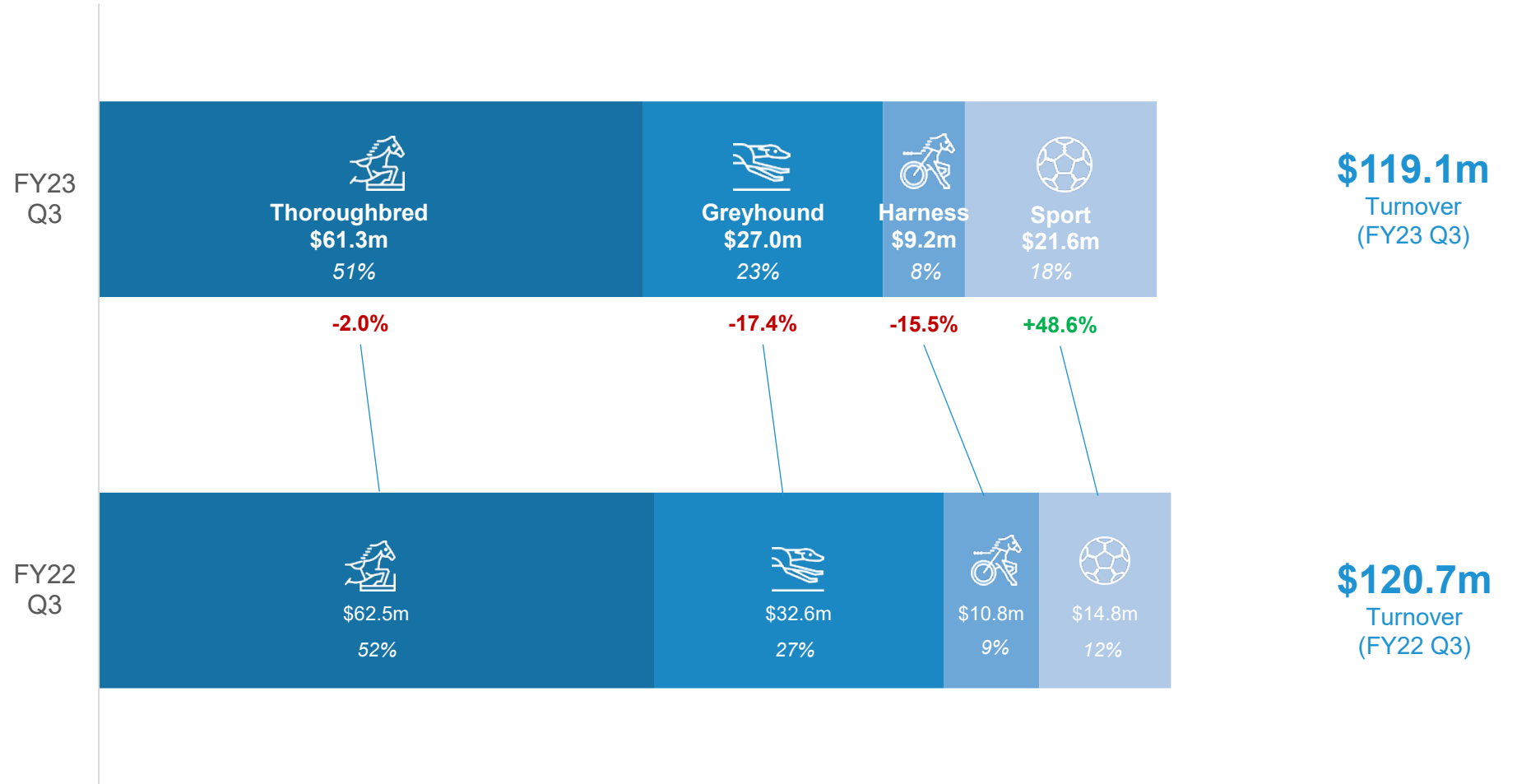


1. Customers who have placed a cash bet in the 12 months preceding the relevant period
 2. 12 month rolling Bet Count

Q3 TURNOVER BY PRODUCT - AUSTRALIA

Turnover slightly down in line with market, with strong growth in NRL and US sports offsetting reductions in racing products

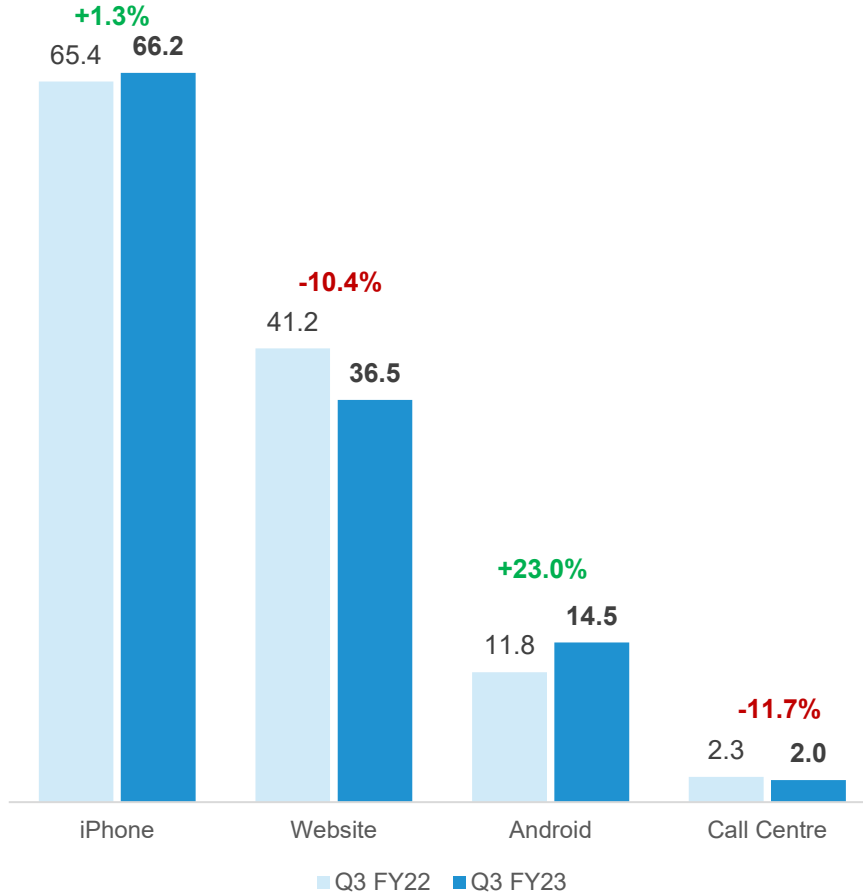
US Sports promoted through Channel 7 partnership driving strong results



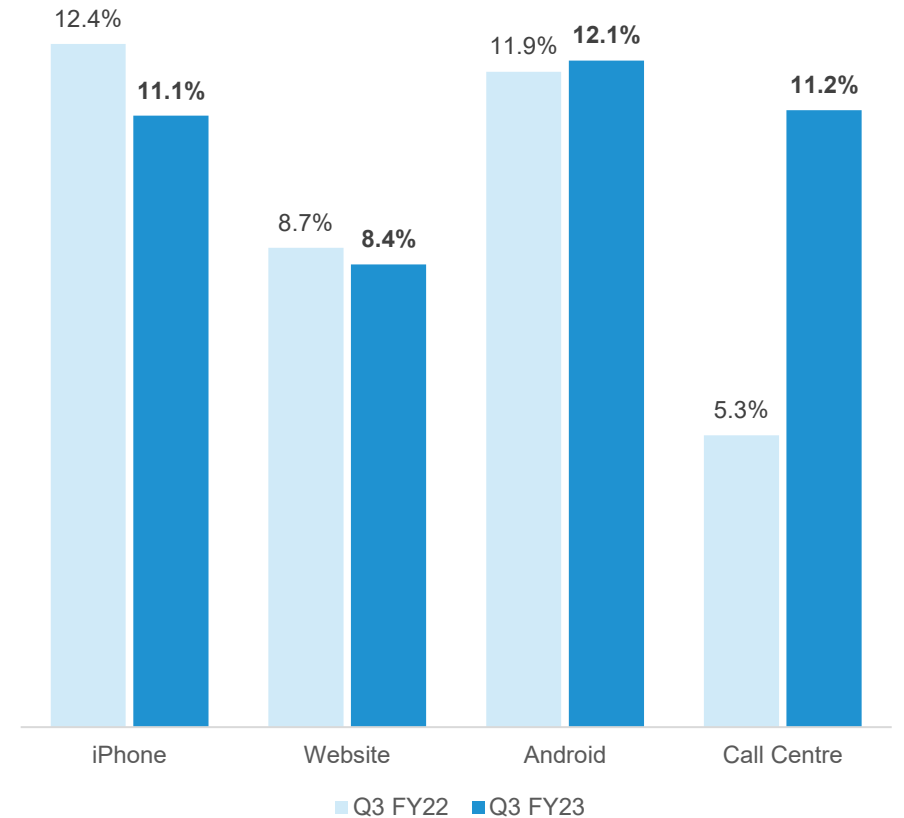
MOBILE FIRST FOCUS - AUSTRALIA

Investment in apps continue to pay dividends, with significantly improved Android experience driving 23% growth

Turnover (\$ million) by channel
(Q3 FY22 – Q3 FY23)

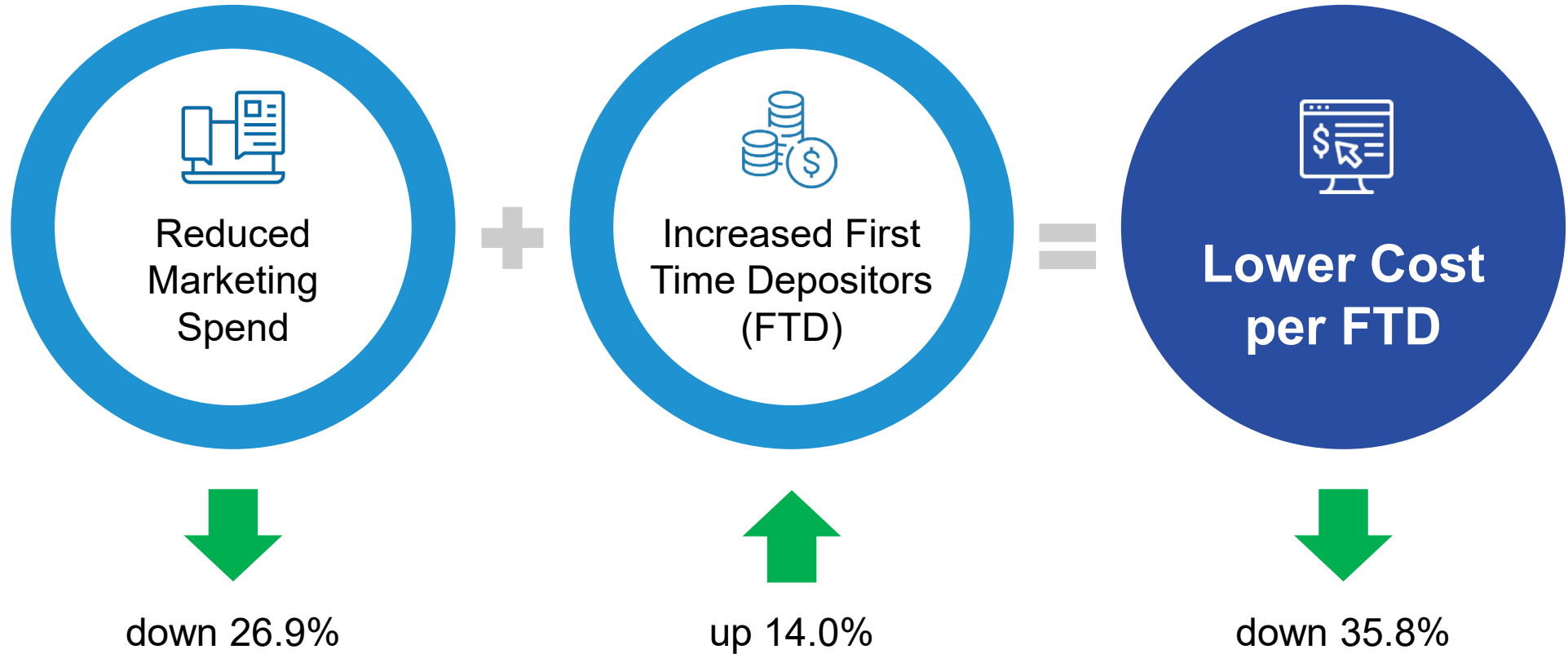


Net Win Margin % by channel
(Q3 FY22 – Q3 FY23)



MARKETING EFFICIENCIES EMERGING

Marketing efficiencies driving improved cost per acquisition

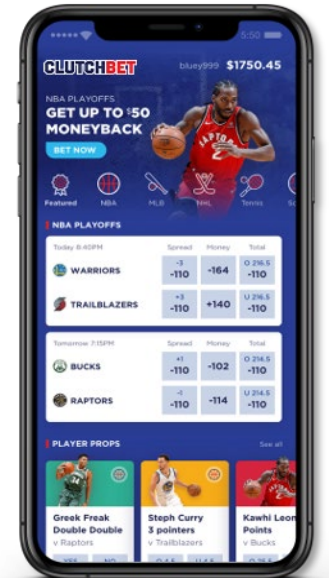
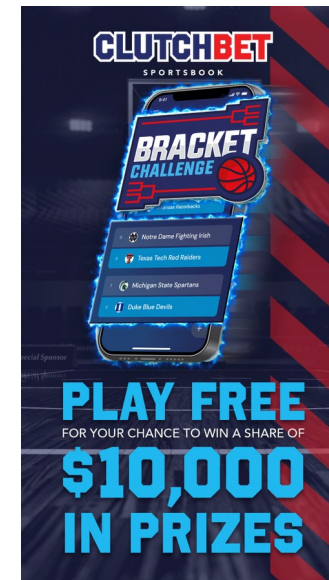
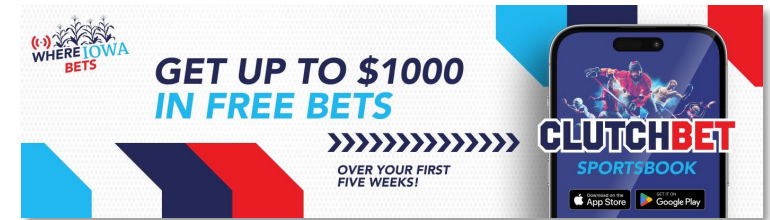


US MARKET ENTRY



ClutchBet now live in Colorado, BlueBet's second live US state

- ClutchBet now live Colorado, our 2nd US state
- Colorado is the 6th largest US online wagering market, providing significant scale for BlueBet's B2C operation
- Multi-jurisdictional website and mobile app enables faster rollout in future B2C markets and unlocks B2B Sportsbook-as-a-Solution model
- Working towards approval in Louisiana and Indiana which are expected to go live in late 2023
- Successful showing at the recent Indian Gaming Tradeshow & Convention with strong interest in Sportsbook-as-a-Solution model



OUR BETTING CONTENT

BlueBet provides B2C consumers with access to a wide range of betting content, which will also benefit our B2B partners

Pre-Match

- Money Line
- Point Spread
- Total
- Game Props
- Team Props
- Player Props
- Alternate Spread
- Alternate Total
- Same Game Parlay
- Pre-Built SGP
- Futures

In-Play

- Money Line
- Point Spread
- Total
- Game Props
- Team Props
- Micro Betting
- Live Scoreboard

Specials

- H2H Player Match-Ups (ClutchClash)
- CBoost
- Cash Out (Pre & In-Play)
- Localized Promotions
- Bet Insurance
- Daily ClutchPicks

A Value-Add

Our In-House Trading Team can cater to any Sport/League/Market our partner desires

FIRST BASKET INSURANCE

Get up to **\$20** back in **free bets** if your **NBA First Basket Scorer** bet loses, but they score the second basket.



CLUTCHBET

NBA CLUTCHCLASH

Bet on the NBA's biggest names in **head-to-head** player matchup parlays!*



BET NOW

*3 leg minimum

SAME GAME PARLAYS SG

Combine multiple bets from the same game for **better odds** and **bigger payouts!**



BET NOW

BET RISK FREE

ON IOWA WOMEN'S BASKETBALL

ANY SPREAD BET UP TO **\$50**



BET NOW

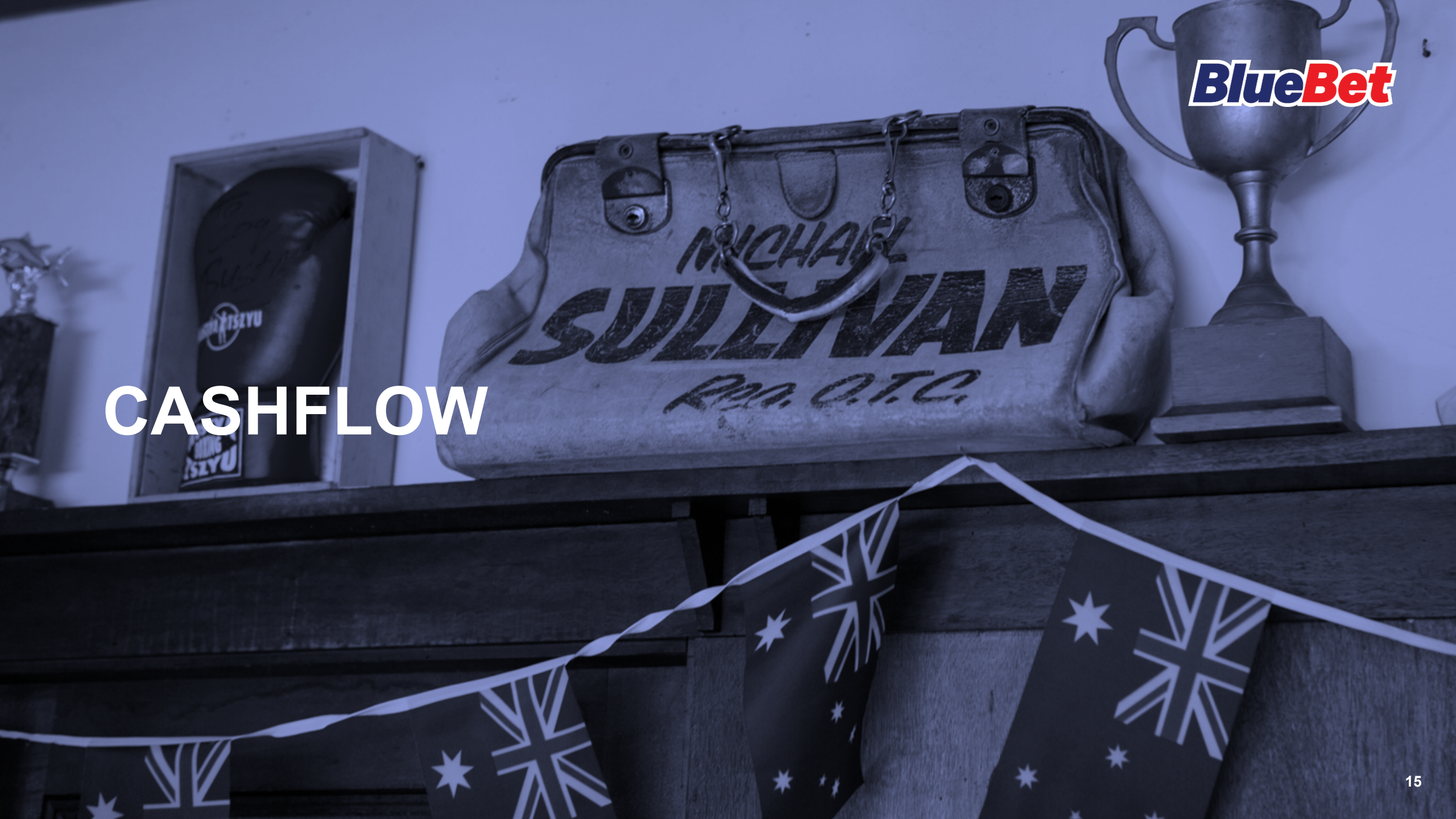


SPORTS ON OFFER

From eSports to Football, BlueBet offers a wide range of sports and markets to interest the whole spectrum of bettors

	Pre-Match	In-Play		Pre-Match	In-Play
Football (inc. NCAA)	✓	✓	Rugby League	✓	✓
Basketball (inc. NCAA)	✓	✓	Rugby Union	✓	✓
Baseball (inc. NCAA)	✓	✓	Snooker	✓	✓
Hockey (inc. NCAA)	✓	✓	Soccer	✓	✓
Aus. Rules	✓	✓	Table Tennis	✓	✓
Boxing	✓	✓	Tennis	✓	✓
Beach Volleyball	✓	✓	Volleyball	✓	✓
Cornhole	✓	✗	eSports	✓	✓
Cricket	✓	✓	Golf	✓	✗
Cycling	✓	✗	Lacrosse	✓	✓
Darts	✓	✓	MMA/UFC	✓	✓
Olympics	✓	✗	Motorsports	✓	✓

CASHFLOW





Group Net Cash used in operating activities (\$2.3m) in Q3, with Australian business returning to positive Operating Cash Flow (incl .Corporate costs)

Total cash balance of \$27.5m at end Q3 includes customer deposits of \$4.4m

SUMMARY OF QUARTERLY CASH FLOWS

<i>All amounts in A\$000's'</i>	Q3 FY23
Receipts from customers	30,695.8
Cost of Sales	(5,842.9)
Advertising and marketing	(3,275.2)
Leased assets	(114.3)
Staff costs	(3,008.9)
Administration and corporate costs	(3,202.9)
Interest received	320.5
Interest and other costs of finance paid	(37.3)
Other (Payments to customers incl. GST)	(17,837.2)
<i>Net cash from / (used in) operating activities</i>	<i>(2,302.4)</i>
Property, plant and equipment	(41.3)
Intellectual property	(2,206.8)
<i>Net cash from / (used in) investing activities</i>	<i>(2,248.1)</i>
Cash and cash equivalents at beginning of quarter	32,159.6
Net cash from / (used in) operating activities	(2,302.4)
Net cash from / (used in) investing activities	(2,248.1)
Foreign Exchange	(147.0)
<i>Cash and cash equivalents at end of quarter</i>	<i>27,462.1</i>

Note: (1) End of period AUD / USD FX Rate 0.6712

TECHNOLOGY INVESTMENT + FY23 Q4 PRIORITIES

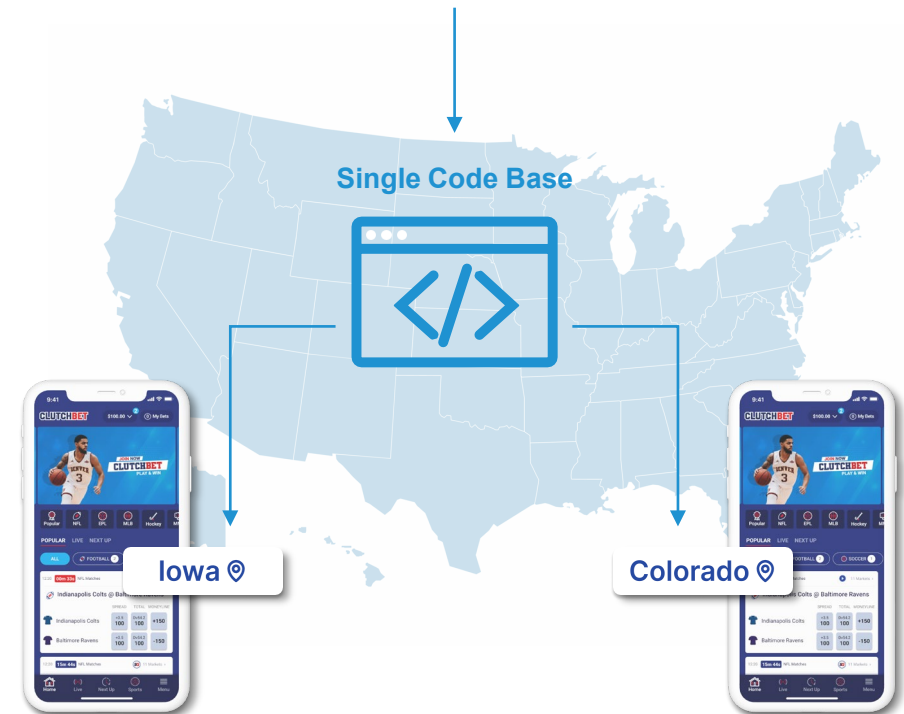
MULTI-JURISDICTIONAL APP

- Multi-jurisdictional apps deliver a unique experience based on user location using geolocator services, from a single code base

Benefits include:

- ✓ **Efficiency and cost-effectiveness:**
Develop new products and features once, and deploy to many jurisdictions
- ✓ **Consistency:**
Ensures that the user experience is consistent across all states creating an overall superior experience
- ✓ **Maintenance:**
Mandatory policy and platform changes, as well as library updates are the most expensive maintenance tasks in app development and can be performed in a single development stream

CLUTCHBET



ClutchBet currently uses two separate configured versions of the app (Iowa & Colorado)

INVESTMENT IN PRODUCT (BLUEBET GLOBAL PLATFORM)

Centralised feed management, event administration, pricing and risk management

Multiple brands and client databases

Scale and efficiency with full system control from a single console

White labelled B2B Sportsbook-as-a-Solution

Easy adaptation to retail setting and shared wallet input to iGaming, Race Book and Retail



Q4 PRIORITIES

Well funded and well positioned for continued market share growth



Remain Operating Cash Flow positive in Australia



Progress towards launch in Louisiana and Indiana



Invest in BlueBet Global Platform to drive scalability and operational efficiencies



Grow the ClutchBet brand with focused and disciplined marketing approach



Continue to grow market share with differentiated brand and offer



Attract interested partners for B2B Sportsbook-as-a-Solution offer



Implement new product enhancements including Apple and Google Pay and Fast Deposits and Withdrawals



Continue to enhance UA, through innovation and new product features

The logo for BlueBet, featuring the word "BlueBet" in a bold, italicized font. "Blue" is dark blue and "Bet" is red, both with a white outline. The background is a blue-tinted image of a horse race.

BlueBet