



# Q1 FY23 INVESTOR PRESENTATION & APPENDIX 4C

27 October 2022

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## Authorisation

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

**Strong performance  
in Australia continues,  
with ClutchBet now  
live in the US**

	Turnover up 5.6% to \$133.0m driven by strong growth in Sports and mobile channel
	Continuing to gain market share, with Active Customers <sup>1</sup> up 40.1% to 54,920 despite cycling over strong customer acquisition during the COVID lockdown period
	Net Win remains above 10%, despite increased promotional spend relating to the NRL and AFL finals
	Effective investment in brand and acquisition around key NRL and AFL finals series and Spring Racing Carnival
	Positive operating cashflow from Australian business and disciplined capital deployment in US results in stronger than expected cash position of \$42.3m
	ClutchBet now live in Iowa, with license approved and first bets taken in August
	Working towards launching ClutchBet in Colorado, Louisiana and Indiana, while securing B2B partners for white labelled Sportsbook-as-a-Solution offer

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

*Continuing to deliver strong growth in Active Customers, Bet Count and Turnover while maintaining Net Win Margin above 10%*



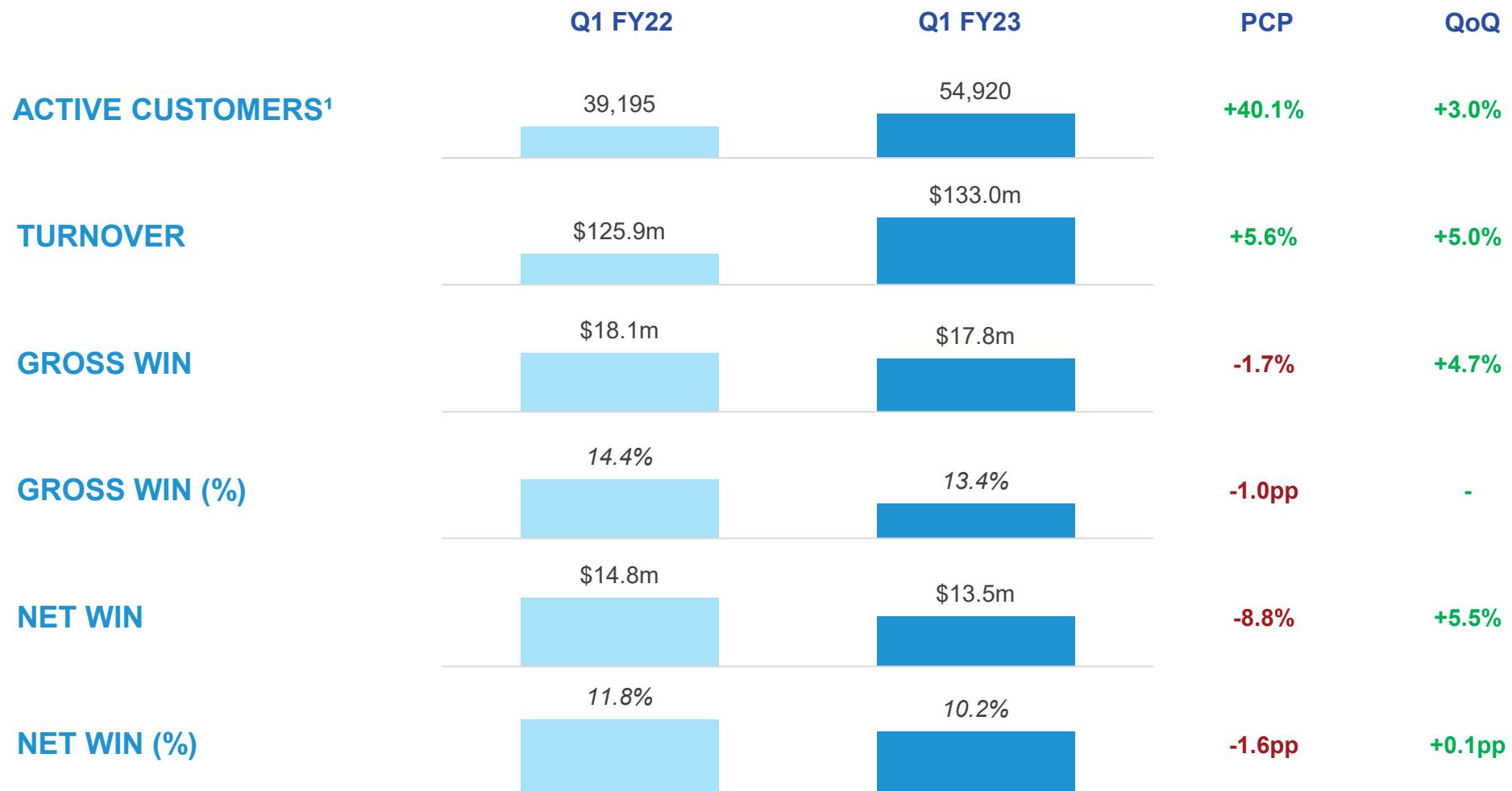
1. All comparisons relate to the prior corresponding period (pcp) unless otherwise stated

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

3. Australian business only, US excluded given Iowa has just gone live

# KEY Q1 FY23 METRICS - GROUP

**Strong result  
cycling strong PCP  
performance during  
COVID lockdowns**



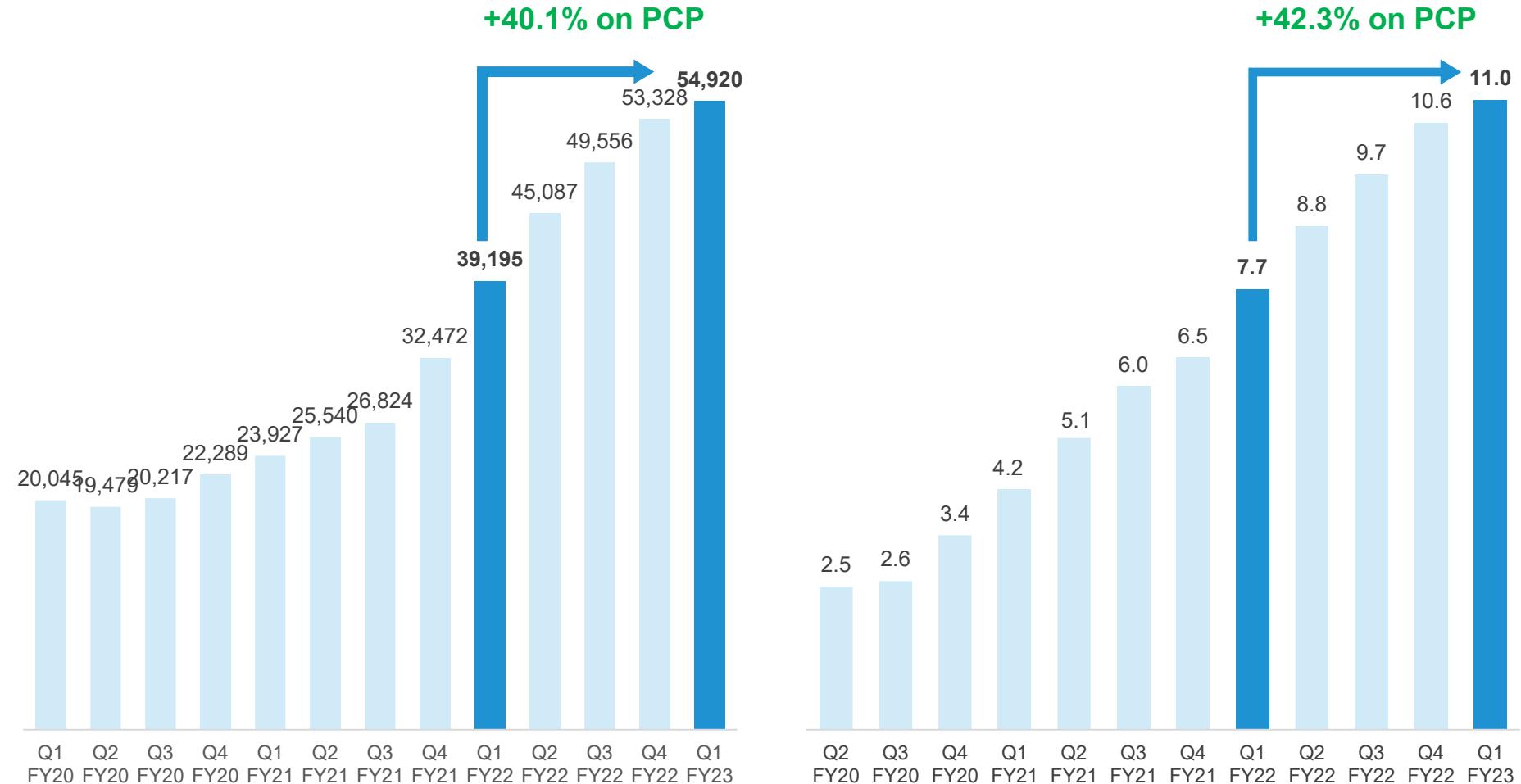
1. Customers who have placed a cash bet in the 12 months preceding the relevant period. Australia business only

## ACTIVE CUSTOMERS<sup>1</sup> AND BET COUNT<sup>2</sup> - AUSTRALIA

**Strong customer acquisition momentum continues with Active Customers up 40.1% to 54,920**

**Achieved record monthly actives in September and on track to beat this again in October**

**12-month rolling Bet Count reaches 11m**

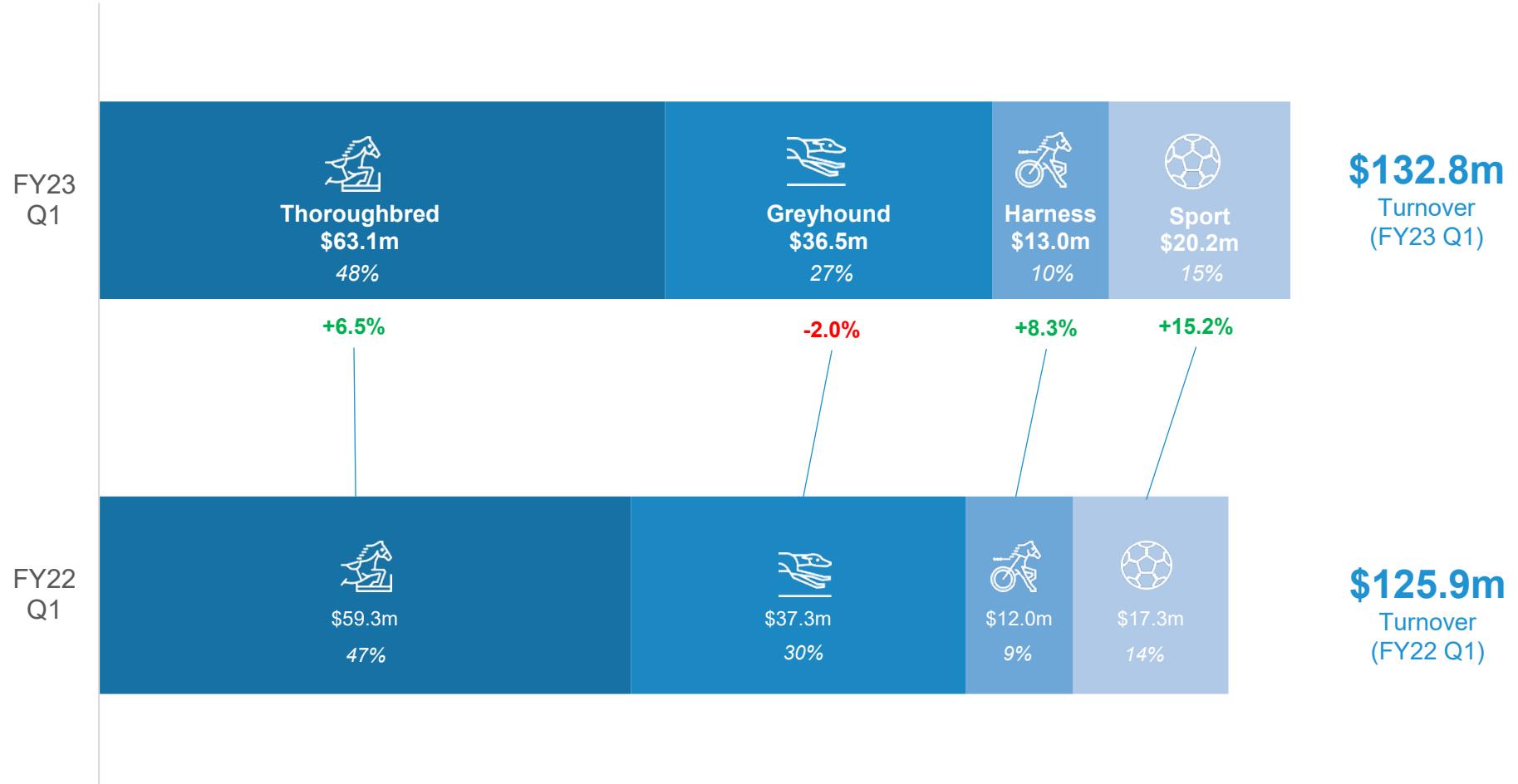


1. Customers who have placed a cash bet in the 12 months preceding the relevant period
2. 12 month rolling Bet Count

## Q1 TURNOVER BY PRODUCT - AUSTRALIA

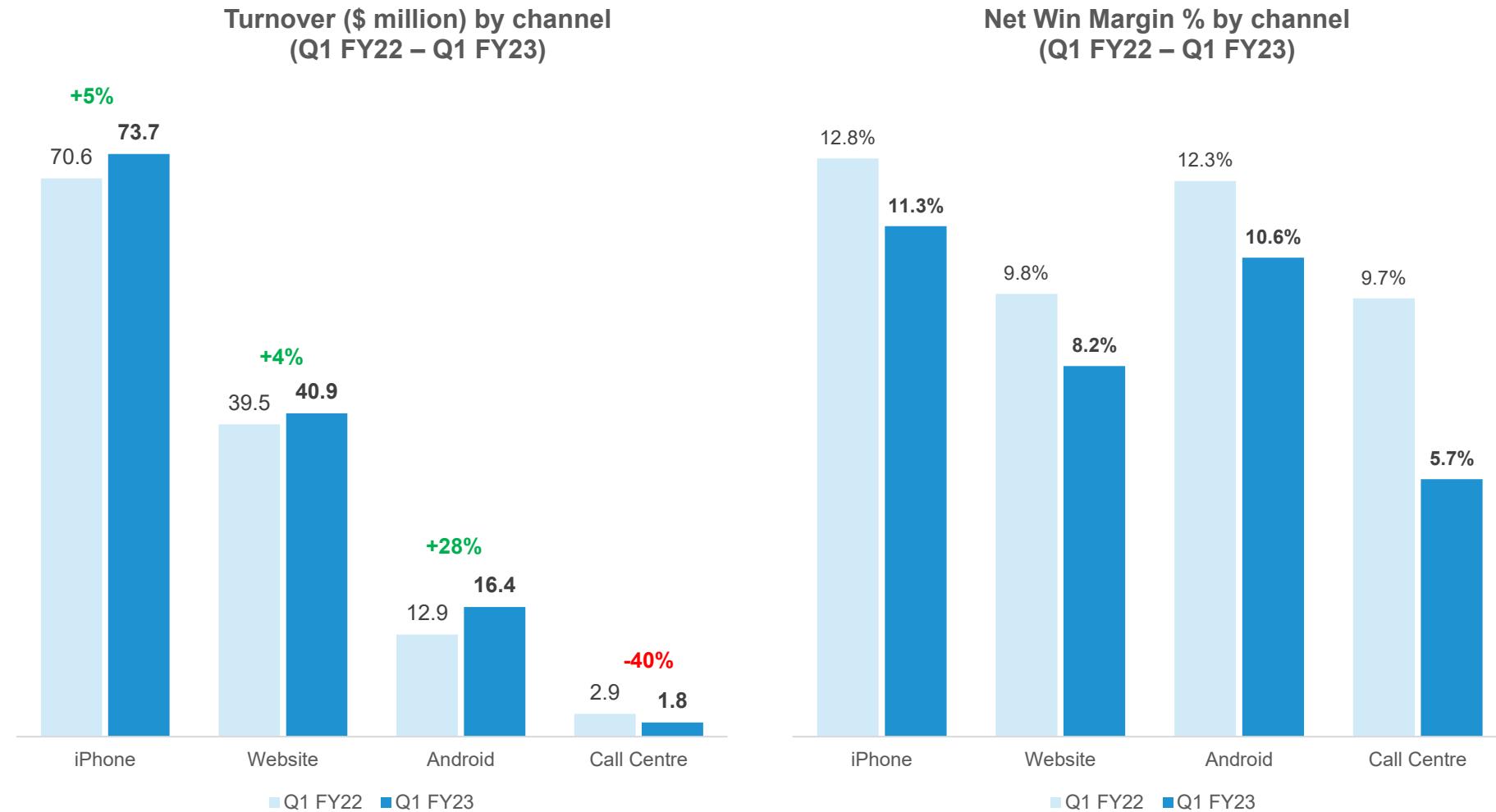
**Turnover up 5.5% to  
\$132.8m**

**Sports Turnover up  
15.2% and Betcount  
up 38.6%**



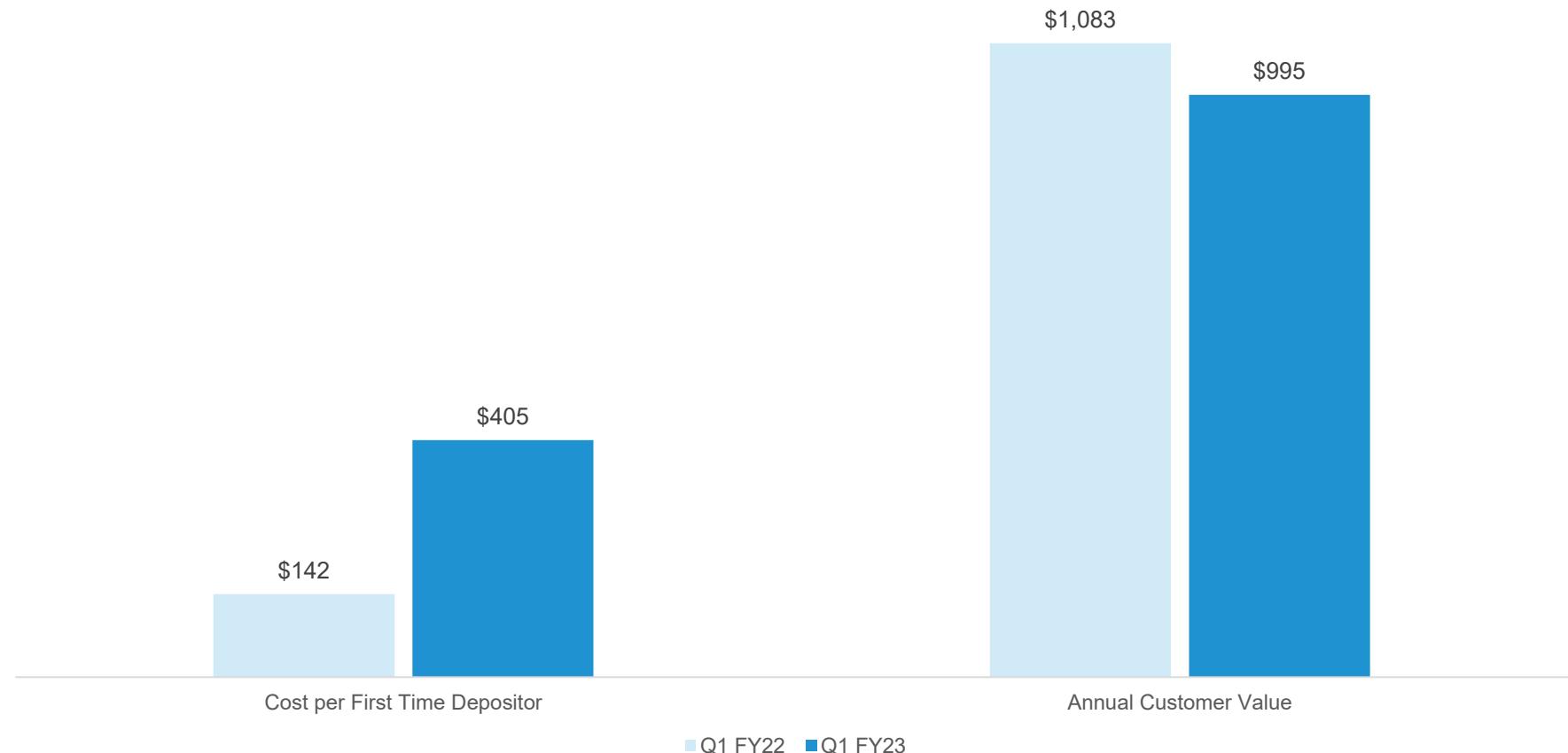
## MOBILE FIRST FOCUS - AUSTRALIA

**Mobile remains the highest growth and highest margin channel with 68% of Turnover coming from apps in Q1 FY23**



*Annual Customer Value to Cost to Acquire a First Time Depositor ratio was 2.5x, continuing to provide attractive return on marketing investment*

*Cost per First Time Depositor increased to \$405 driven by brand building, execution of effective digital strategy and targeting key sporting events like League and AFL finals as well as the Spring Racing Carnival*

**Notes**

1. Cost per First Time Depositor (CFTD) is defined as the cost of acquiring a Registered Customer that has deposited money into their account for the 12 months ending 30 June 2022.
2. Annual Customer Value is defined as Net Win divided by Active Customers for the 12 months ending 30 June 2022

*BlueBet continues to innovate and differentiate to take share from major industry competitors*



- New STAT WARS product launched in Australia in October, enabling customers to wager on head-to-head player markets
- Initially launched with AFL and NBA games, with NFL up next and NRL/AFL coming next season
- Initial customer response very positive, with high expectations for the US where it will be known as CLUTCH CLASH

*ClutchBet now live  
in the US after  
soft launching in  
Iowa in August*

- Market access in four US states provides platform to complete Stage 1 of 'Capital Lite' US entry strategy
- ClutchBet soft launched in Iowa on 30 August, initial focus on refining the product before accelerating marketing spend to drive growth
- The recent app release included additional functionality including:
  - Clutch Clash Player Matchups
  - Same Game Parlay
- Continued investment in talent, with Josh Auriemma joining as VP of Technology from Penn Interactive where he led the technology effort in scaling the Barstool Online Sportsbook & Casino app to 13 states



Localised marketing approach to appeal to Iowa bettors



A screenshot of the ClutchBet website. The header features the "CLUTCHBET SPORTSBOOK" logo and a promotional banner for "HAWKEYES FOOTBALL" with odds boosted to +150. The main navigation bar includes links for "CLUTCHBUZZ", "IOWA SPORTS", and various sports categories like NFL, NCAAF, etc. Below the navigation, there are sections for "IOWA SPORTS NEWS" (with a link to "Newton Mathews OCT 20, 2022 10 BEST IOWA HAWKEYES MEN'S BASKETBALL HEAD COACHES IN HISTORY") and "LATEST STORIES" (with a link to "Robert Bell OCT 19, 2022 BEST IOWA HAWKEYES FOOTBALL BOWL GAMES IN HISTORY"). On the right, there is a "FEATURED GAMES" section showing a table of upcoming football games and a "LATEST VIDEOS" section.

# SUMMARY OF QUARTERLY CASH FLOWS

**Net Cash used in operating activities in Q4 was (\$2.1m) with Australian business generating \$0.4m**

**Total Corporate Cash at end Q1 was \$38.7m**

<i>All amounts in A\$000's<sup>1</sup></i>	<i>Q1 FY23</i>
Receipts from customers	35,659.5
Cost of Sales	(5,055.4)
Advertising and marketing	(4,435.7)
Leased assets	(56.5)
Staff costs	(3,474.8)
Administration and corporate costs	(2,744.5)
Interest received	53.9
Interest and other costs of finance paid	(16.0)
Other (Payments to customers incl. GST)	(22,072.1)
<b><i>Net cash from / (used in) operating activities</i></b>	<b><i>(2,141.6)</i></b>
Property, plant and equipment	(55.0)
Intellectual property	(2,971.3)
<b><i>Net cash from / (used in) investing activities</i></b>	<b><i>(3,026.3)</i></b>
Cash and cash equivalents at beginning of quarter/year to date	47,267.6
Net cash from / (used in) operating activities	(2,141.6)
Net cash from / (used in) investing activities	(3,026.3)
<b><i>Cash and cash equivalents at end of quarter</i></b>	<b><i>42,302.7</i></b>

Note: (1) End of period AUD / USD FX Rate 0.6836

# **BlueBet** WELL POSITIONED TO EXECUTE DUAL GROWTH STRATEGY

- ✓ Maintain the Australia business as Operating Cash Flow positive

- ✓ Keep investing in Australian brand and product to drive acquisition and customer loyalty

- ✓ Keep achieving strong returns on marketing investment

- ✓ Continue to scale the Australian business by taking share

- ✓ Execute stage 1 of our B2C ClutchBet market entry in 4 initial markets

- ✓ Invest in product, leveraging Australian innovation and develop US centric platform to appeal to US customers

- ✓ Focused and disciplined marketing investment

- ✓ Secure partners for Stage 2 B2B Sportsbook-as-a-solution offering

A horse and jockey are shown in mid-gallop, blurred to suggest motion. The horse is dark-colored with a white blaze on its forehead. The jockey wears a blue cap and a light-colored racing silks.

**BlueBet**