



## ASX Announcement (ASX:BBT)

14 August 2024

### New era begins as BlueBet becomes betr in Australia

Following the recent completion of the transformational merger between BlueBet and betr, BlueBet Holdings Limited (ASX:BBT) (**BlueBet** or the **Group** or the **Company**) announces that it will adopt the **betr** name and branding for its Australian consumer facing operations. The announcement reaffirms the Company's focus on leveraging its inorganic growth strategy to materially and profitably grow its share of the Australian wagering market.

The rebrand comes as a result of extensive research and testing with existing customers and the wider wagering market, which confirmed significant overall awareness of betr and the strength of its youthful, dynamic and sports-focused brand positioning. These elements are critical in retaining and monetising the large recreational customer base acquired by the Company as part of the merger.

As part of the integration and customer migration, over the coming weeks, the Company will introduce the betr brand across all customer-facing touchpoints including the all-new app which promises the fastest and easiest wagering experience in the Australian market. Concurrently, the betr customer database will be migrated onto BlueBet's market-leading technology platform, delivering an enhanced wagering experience for all customers.

Existing BlueBet customers will continue to enjoy the Company's highly-regarded user experience, while the move to a single brand and platform unlocks significant operational efficiencies, optimises marketing spend and enables reinvestment to drive further revenue growth.

BlueBet Holdings Limited will remain the operating entity and the Company will continue to trade on the ASX under the code BBT.

**BlueBet CEO Andrew Menz said:** *"The launch of betr as our consumer brand identity in Australia marks the beginning of a new era for our customers, people and shareholders.*

*"Betr's extraordinary launch campaign generated strong brand recognition and positive sentiment from Australian punters.*

*"Our market-leading technology will provide us with the platform to deliver a world-class wagering experience, driving greater engagement and monetisation of our customer base.*

*"The single brand strategy will enable us to unlock revenue synergies in addition to the \$14 million in annual cost synergies that will be realised by the end of this calendar year, providing a clear pathway to sustainable and profitable growth."*

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#### **AUTHORISATION**

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

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**About BlueBet (ASX:BBT)**

BlueBet (ASX:BBT) is an international online wagering provider and bookmaker listed on the Australian Stock Exchange, with operations in Australia and the United States.

BlueBet is powered by a highly scalable proprietary cloud-based technology platform that can also be delivered as a white-labelled technology solution for B2B partners. BlueBet's websites and apps have been developed using a mobile-first strategy, delivering a premium mobile user experience.

On 1 July 2024, BlueBet merged with leading Australian online wagering company, betr, creating a major player in the Australian online wagering market. The company has a world-class board led by prominent Australian wagering industry figures Michael Sullivan and Matthew Tripp, and a highly experienced management team. From 14 August 2024, BlueBet adopted the betr brand for its Australian consumer facing operations.