BlueBet

Q4 FY21 INVESTOR PRESENTATION & APPENDIX 4C

July 2021

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Authorisation
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KEY QUARTERLY HIGHLIGHTS

Positioning the Australian business for growth whilst preparing for US market entry

	Q4 FY21 Turnover of $96.5 million (up 39.8% on the PCP) with strong momentum continuing into July with the business on track to deliver a record net win for the month
	32,472 Active Customers[1] (up 45.7% on the PCP)
	NT Licence approval received & business successfully migrated on 22 June
	Opened NT office which is fully operational with a 24/7 trading team
	Australian front-end platform development commenced with new website and new iOS and Android apps to be released by H2 2021
	Highly successful ASX Listing on the 2 July 2021 with the proceeds of the raise positioning the Company for further growth both in Australia and North America.
	Post Quarter-end, BlueBet signed an agreement with Dubuque Racing Association, operator of Q Casino that allows BlueBet to operate a new online sportsbook in Iowa[2]

1. Customers who have placed a cash bet in the 12 months preceding the relevant period. 2. Pending regulatory approval and licence

FY21 KEY METRICS DASHBOARD VERSUS PCP

BlueBet has a track record of sustainable growth across key metrics and has continued this impressive growth in FY21

6.5 million
Bet Count
(+89.3% on PCP)

$35.6 million
Net Win
(+92.4% on PCP)

$344.7 million
Turnover
(+83.2% on PCP)

102,506
Total Registered Customers

32,472
Active Customers[1]
(+45.7% on PCP)

10.4%
Net Win margin
(+0.5pp)

$225
Cost per First time Depositor

$1,095
Average Annual Customer Value (+32.0% on PCP)

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

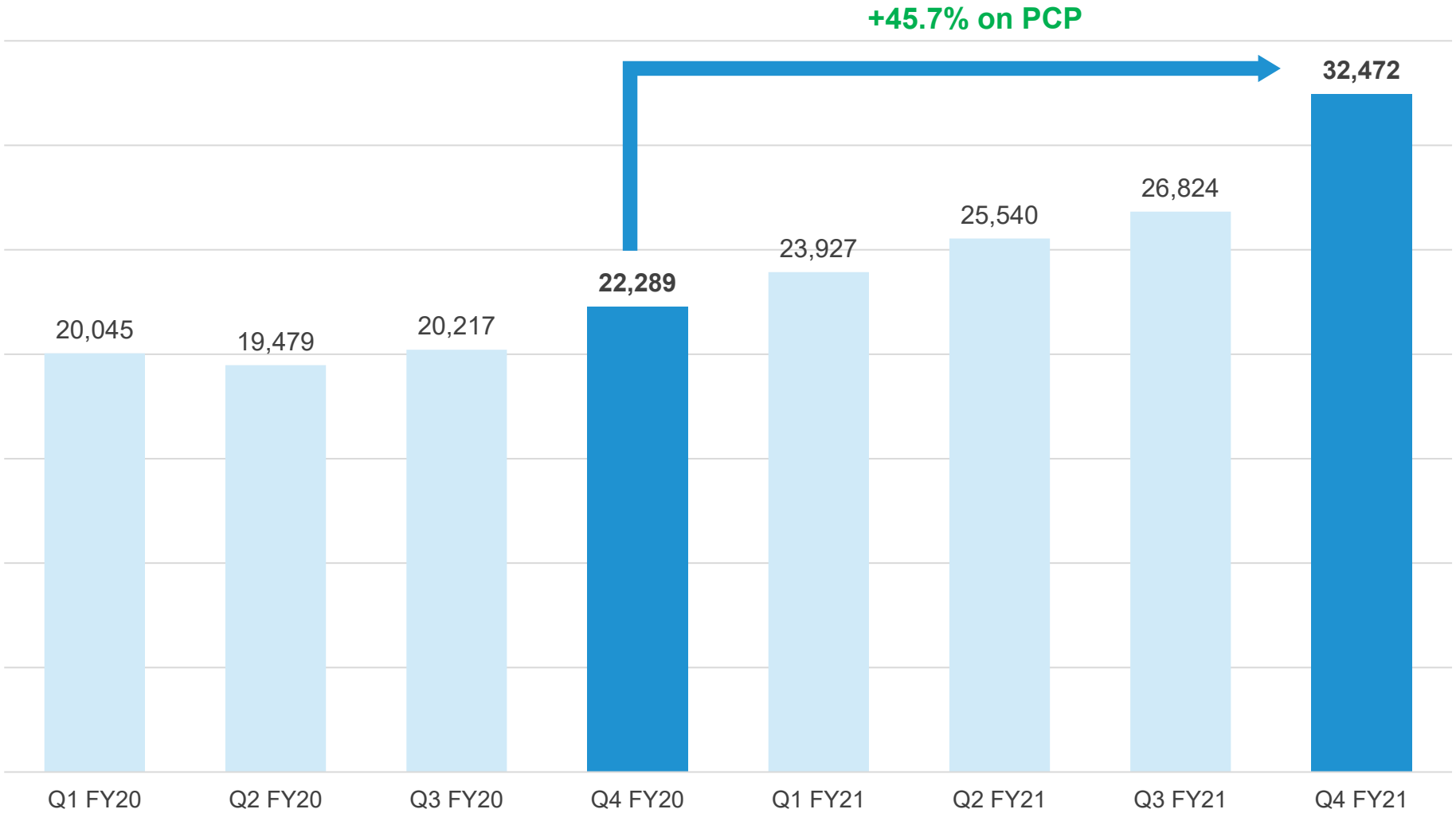
KEY Q4 & FY21 (12 MONTHS) METRICS

	Q4 FY20	Q4 FY21	PCP	FY20	FY21	PCP
ACTIVE CUSTOMERS[1]	22,289	32,472	+45.7%			
TURNOVER	$69.0m	$96.5m	+39.8%	$188.1m	$344.7m	+83.2%
GROSS WIN	$9.8m	$12.7m	+29.8%	$22.5m	$44.2m	+96.4%
GROSS WIN (%)	*14.2%*	*13.1%*	-1.1pp	*12.0%*	*12.8%*	+0.8pp
NET WIN	$8.3m	$10.1m	+20.9%	$18.5m	$35.6m	+92.4%
NET WIN (%)	*12.1%*	*10.4%*	-1.7pp	*9.8%*	*10.3%*	+0.5pp

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

ACTIVE CUSTOMERS[1]

Momentum in customer acquisition continues ahead of investment in incremental marketing expenditure



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

FY21 KEY METRICS VERSUS PROSPECTUS

Across all key metrics BlueBet delivered a result above FY21 prospectus forecast

6.5 million
Bet Count
(+1.3%)

$35.6 million
Net Win
(+3.0%)

$344.7 million
Turnover
(+2.6%)

102,506
Total Registered Customers

32,472
Active Customers[1]
(+16.3%)

10.4%
Net Win margin
(+0.1pp)

$225
Cost per First time Depositor

22,433
First Time Depositor
(+36.0%)

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

SUMMARY OF QUARTERLY CASH FLOWS

Very robust balance sheet provides the fuel to fund growth opportunities with a cash balance of $56.1 million at 30 June

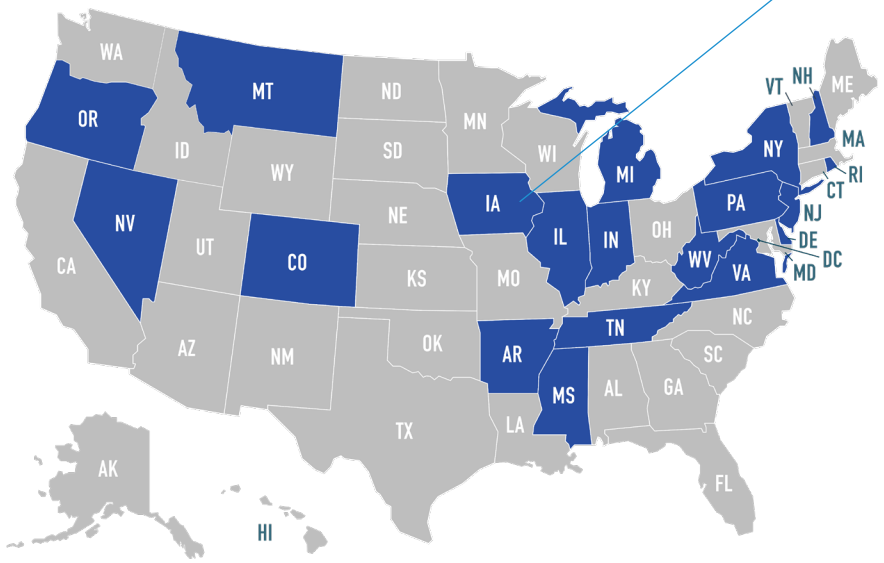
All amounts in A$000's[1]	*Q4 FY21*	*FY21*
Receipts from customers	23,719.54	83,108.28
Cost of Sales	(3,508.03)	(15,089.58)
Advertising and marketing	(1,294.49)	(4,121.56)
Leased assets	(37.97)	(134.52)
Staff costs	(1,169.77)	(3,132.53)
Administration and corporate costs	(2,023.20)	(4,693.45)
Interest received	0.30	0.30
Interest and other costs of finance paid	(22.20)	(75.85)
Income taxes paid	(572.00)	(1,122.00)
Other (Payments to customers incl. GST)	(13,249.46)	(46,464.95)
Net cash from / (used in) operating activities	***1,842.71***	***8,274.13***
Property, plant and equipment	(184.13)	(268.99)
Intellectual property	(342.78)	(391.28)
Other non-current assets	0.00	(0.80)
Net cash from / (used in) investing activities	***(526.91)***	***(661.08)***
Proceeds from issues of shares	50,000.00	50,000.10
Proceeds from LTIP option purchase	520.30	520.30
Transaction costs related to issues of shares, convertible notes or options	(4,122.10)	(4,163.60)
Repayment of Directors Loan in full	4,796.16	0.00
Dividends paid to Sole Shareholder pre IPO	(1,339.07)	(2,564.10)
Bonds for new office premises	0.00	(43.89)
Net cash from / (used in) financing activities	***49,855.29***	***43,748.81***
Cash and cash equivalents at beginning of quarter/year to date	4,932.80	4,742.05
Net cash from / (used in) operating activities	1,842.71	8,274.13
Net cash from / (used in) investing activities	(526.91)	(661.08)
Net cash from / (used in) financing activities	49,855.29	43,748.81
Cash and cash equivalents at end of quarter	***56,103.89***	***56,103.92***

Note: (1) End of period AUD / USD FX Rate 0.7468

US STRATEGY AND MARKET ENTRY

Market access to Iowa secured through skin agreement with Dubuque Racing Association (Q Casino)

US States with legalised sports betting



US States that have legalised sports betting

Iowa, the first US state for BlueBet

BlueBet's agreement with Dubuque will allow BlueBet to conduct its online sportsbook operations in Iowa through our mobile app and website platforms with first bets expected in Q1 of calendar 2022

August 2019
Iowa sports wagering legalised

$1.2B
In bets placed for fiscal year 2021

$111.2m
In bets placed in June 2021

$985m+
In bets placed through online apps since 1 Jan 2021[1]

1. Iowa law changed on January 1 2021 to allow betting over electronic devices without requiring players to first travel to the casino to setup an account in person

OUTLOOK

CONTINUED GROWTH IN KEY OPERATING AND FINANCIAL METRICS

- Continue growing key operating and financial metrics, including:
  - Active Customers
  - Bet Count
  - Turnover
  - Gross Win
  - Net Win
- BlueBet will partially deploy the $10.0 million of IPO proceeds allocated to marketing in Australia to support CY21 Prospectus forecast

CONTINUE BUILDING MARKET SHARE IN AUSTRALIA

- The business is off to a great start to FY22 and is on track to deliver a record Net Win for the month of July
- BlueBet well positioned to capitalise on the strong industry fundamentals in Australia, as evidenced by the Company's track record of growing market share
- $10.0 million of IPO proceeds allocated to marketing spend to assist in building on BlueBet's current market share of 1.2%
- Market share growth supported by the quality of BlueBet's technology platform and product offering, which will further benefit from $4.7 million of IPO proceeds allocated to technology platform development

ENTER INTO THE US MARKET

- BlueBet on track to generate revenue in the US in 2022
- Of the five priority states in the US, BlueBet has made significant progress, including:
  - Iowa: BlueBet has secured a "skin" agreement with Dubuque Racing Association which operates Q Casino and will enable BlueBet to operate an online sportsbook in Iowa (pending regulatory approval & licencing)
  - Virginia: BlueBet has applied for an online wagering licence with Virginia Lottery

BlueBet