



31 August 2021

ASX Announcement (ASX:BBT)

BlueBet Exceeds Prospectus Forecasts, Well Positioned for Growth

Mobile-first online wagering provider, BlueBet Holdings Ltd (BlueBet) (ASX:BBT), is pleased to announce its FY21 Financial Results.

A \$ Million	FY21	FY20		Change %
Turnover	344.7	188.1	▲	83.3%
Wagering Revenue (Net Win)	35.6	18.5	▲	92.5%
Underlying EBITDA	7.5	5.0	▲	48.4%
Profit after Income Tax	3.0	4.5	▼	(33.6) %

Key highlights:

- Strong top line growth, achieving FY21 Turnover of \$344.7m (up 83.3% on the PCP) with Net Win of \$35.6m (up 92.5% on the PCP)
- Underlying EBITDA of \$7.5m (up 48.4% on the PCP)
- 32,472 Active Customers (up 45.7% on the PCP)
- Launched first major brand campaign on regional free-to-air and pay TV

BlueBet's Chief Executive Officer, Bill Richmond, commented:

"FY21 has been an outstanding year for BlueBet. We have seen a massive increase in our Active Customers this year and our bet count almost doubled. This has flowed through to exceptionally strong and profitable financial results which have exceeded Prospectus forecasts. We are seeing this strong momentum continuing into FY22."

"With the execution of our hugely successful IPO we have strongly capitalised BlueBet to aggressively pursue market share growth in Australia and to establish our US business, where the pace of market continues to defy even the most bullish expectations. As we deploy our IPO capital in the coming year and beyond, we expect to see our growth accelerate."

"We are already executing on our US growth strategy and have secured our initial skin agreement in Iowa, where we expect to start taking bets in early 2022. We expect to secure additional licences in other US states in FY22 and grow the business there strongly."

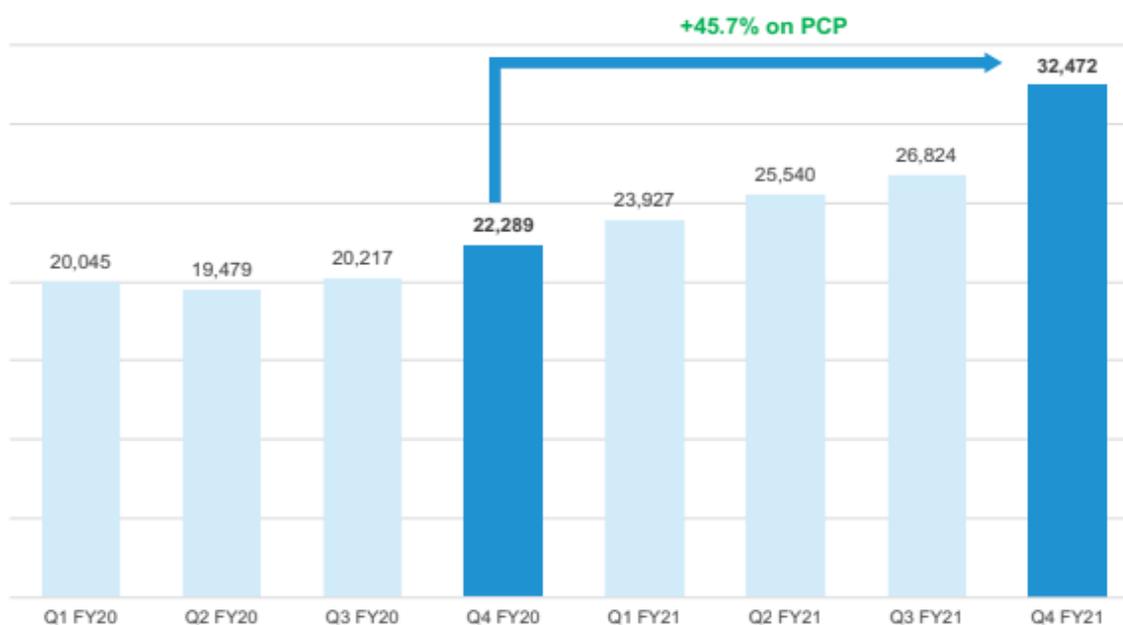
Across all key metrics BlueBet delivered a result that exceeded its FY21 Prospectus forecast and we reiterate our existing Prospectus CY21 forecasts. A summary of the FY21 against the Prospectus forecast is given in Figure 1.



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

Figure 1: Key FY21 metrics vs Prospectus forecast

Our strong performance is underpinned by exceptional growth in Active Customer numbers. The historical growth in Active Customers is provide in Figure 2.



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

Figure 2: Quarterly growth in Active Customers over FY20 and FY21

A summary of the key drivers of the financial outcomes in FY21 is provided in Figure 3.

FY21 Result

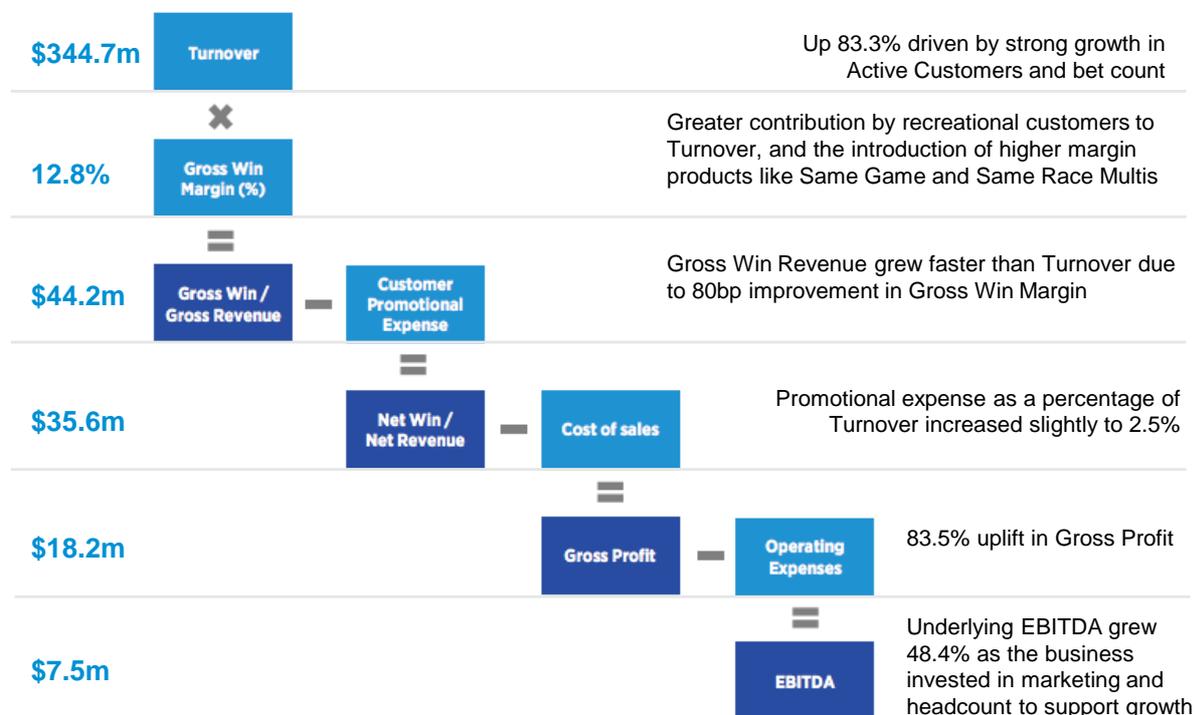


Figure 3: Full details of the company's results can be found in the FY21 Annual Results Presentation.

AUTHORISATION

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

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About BlueBet

BlueBet is a mobile-first, online bookmaker with a vision to provide more innovative wagering products to customers of Australian and international racing and sports.

BlueBet offers wagering products on 31 sports in Australia and internationally, plus entertainment and politics wagering markets. BlueBet provides customers a wide range of traditional wagering products as well as more innovative products, such as Exotics, Same Game Multis and Same Race Multis.

BlueBet is powered by a scalable, cloud-based technology platform, which has been materially customised and enhanced by the Company to focus on providing customers with the best experience possible. BlueBet has developed its customer-facing technology platform, website and native apps with a mobile-first strategy, to deliver a premium mobile experience to the customer.