



2 July 2021

ASX Announcement (ASX:BBT)

## **BlueBet Holdings Ltd lists on ASX following its successful \$80.0m IPO**

### **Highlights**

- BlueBet Holdings Ltd lists on ASX today following completion of a successful \$80.0m IPO, with strong support from institutional and retail investors.
- Strong recent trading performance leading to FY21 Turnover of \$344.7 million<sup>1</sup> and Active Customers of 32,472, both greater than the levels forecast in the Prospectus. BlueBet re-affirms its net revenue and profit forecasts for FY21 contained in the Prospectus.
- Market entry into the US market remains on track.

Mobile-first online wagering provider, BlueBet Holdings Ltd (**BlueBet**) (ASX:BBT), will commence trading of its shares on ASX at 11.00am today following the completion of its successful \$80.0 million Initial Public Offering (**IPO**).

Applications for BlueBet's shares significantly exceeded the final raising, resulting in substantial scale back. The IPO was strongly supported by both institutional and retail investors.

The successful IPO strongly positions BlueBet for future growth with the \$44.7 million in primary IPO proceeds, after payment of the costs of the offer, to be primarily invested in:

- marketing spend in Australia to drive new customer growth and existing customer retention, and maximising customer engagement on the platform;
- establishing the US business and acquiring initial licences, with BlueBet targeting five priority states for its initial market entry as a B2C wagering provider; and
- technology and platform development, to augment BlueBet's existing market tested, custom-built technology suite.

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

*"BlueBet has experienced strong growth since the business was established in 2015 and with the benefit of the primary IPO proceeds, BlueBet is well-positioned to capitalise on*

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<sup>1</sup> FY21 Turnover is currently unaudited.

*the significant opportunities available to it. BlueBet has experienced strong recent trading performance, leading to FY21 Turnover (\$344.7 million<sup>2</sup>) and Active Customers (32,472), both greater than the level forecast in the Prospectus.*

*"On behalf of the Company I am delighted to welcome our new institutional and retail shareholders onto the BlueBet register and thank them for their support throughout the IPO process."*

## Trading Update

Strong recent trading has led to greater than expected Turnover<sup>2</sup> and Active Customers in FY21 based on the preliminary numbers shown below.

### BlueBet's FY21 Trading Performance

	FY21	FY21 Prospectus forecast	FY21 v FY21 Prospectus forecast (%)	FY20 actual	FY21 v FY20 actual (%)
Turnover	\$344.7m <sup>2</sup>	\$336.0m	2.6%	\$188.1m	83.3%
Active Customers	32,472	27,925	16.3%	22,289	45.7%

BlueBet re-affirms its net revenue and profit forecasts for FY21 contained in the Prospectus.

BlueBet remains on track for market entry into the US.

## Financial Reporting

BlueBet's first statutory reporting as an ASX listed company will comprise its full year results for the 12 months ending period to 30 June 2021, scheduled for release in late August 2021. BlueBet will release its Appendix 4C and Quarterly Activities Report for the quarter ending 30 June 2021 in the latter part of July 2021.

## Advisers

Ord Minnett Limited and Morgans Corporate Limited acted as Joint Lead Managers, Bookrunners and Underwriters to the IPO. Ernst & Young acted as Investigating Accountant and Gilbert + Tobin acted as Legal Adviser.

This announcement was authorised for release by BlueBet's CEO Bill Richmond, on behalf of the BlueBet Board.

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<sup>2</sup> FY21 Turnover is currently unaudited.

## **For further information, please contact:**

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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.