



Q3 FY22 INVESTOR PRESENTATION & APPENDIX 4C

April 2022



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Authorisation

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

Strong quarterly performance in Australia and significant progress made in the US, with Louisiana market access, US B2C brand announced and senior US appointments



ClutchBet announced³ as brand to spearhead BlueBet's US B2C US market entry



Key US senior leaders appointed with SVP Operations & SVP Marketing Americas



Third US market access agreement² secured in Louisiana



Q3 FY22 Turnover of \$120.7 million (up 44.5% vs. PCP) driven by customer and Betcount growth



Strong Net Win of 10.9% (+0.7pp vs. PCP) rebounding from a competitive December Quarter



Strong growth in Active Customers¹, up 84.7% to 49,556



Effective marketing investment drove First Time Depositors (FTD) up by 86.1% with healthy CFTD to Annual Customer Value ratio of 3.3x

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

2. Agreement signed after quarter end.

3. Announcement post quarter end

The ClutchBet brand will spearhead our charge into the US market

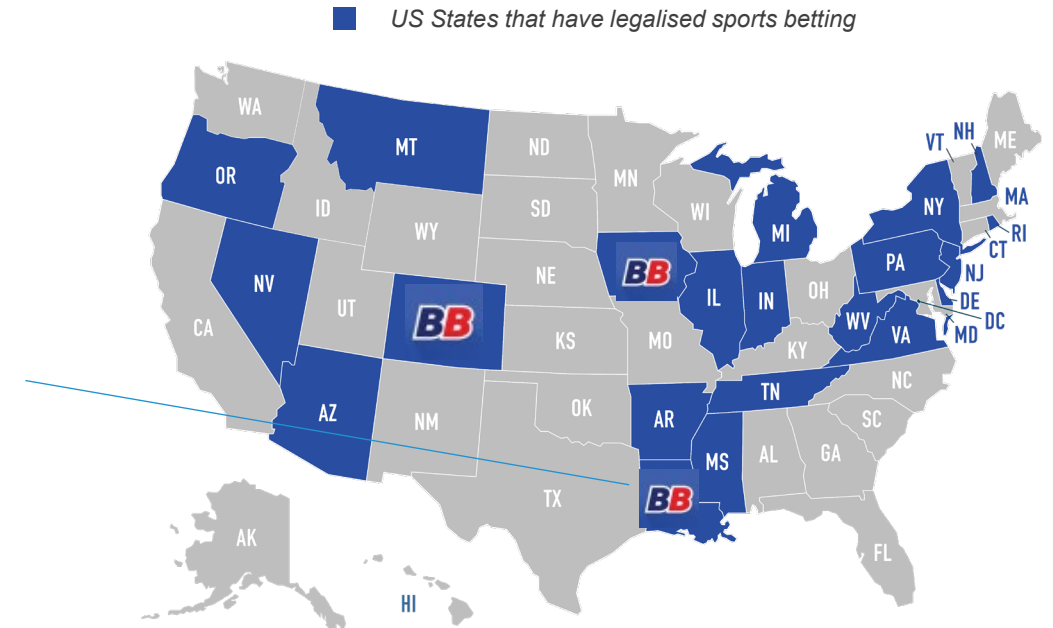


- A bold name which embodies strength, confidence and celebrates the pursuit of winning.
- Expected to resonate strongly with the US market.
- Brand name trademarked and domains acquired for US market entry.

US expansion continues with new market access agreement in Louisiana

Louisiana – BlueBet's third state

- Agreement with Rubico Acquisition Corporate, the owner of Louisiana Downs
- Enables BlueBet to conduct B2C online sportsbook operations under its recently announced ClutchBet brand
- 10-year agreement
- First bets expected Q2 FY23



~4.6m

Louisiana
state
population

\$238m

handle in
first full live
month
(Feb 2022)

89%
wagered
online

7
Online
sportsbooks
currently live

Strong senior appointments to lead ClutchBet in the US



JAKE FRANCIS
SVP AMERICAS OPERATIONS

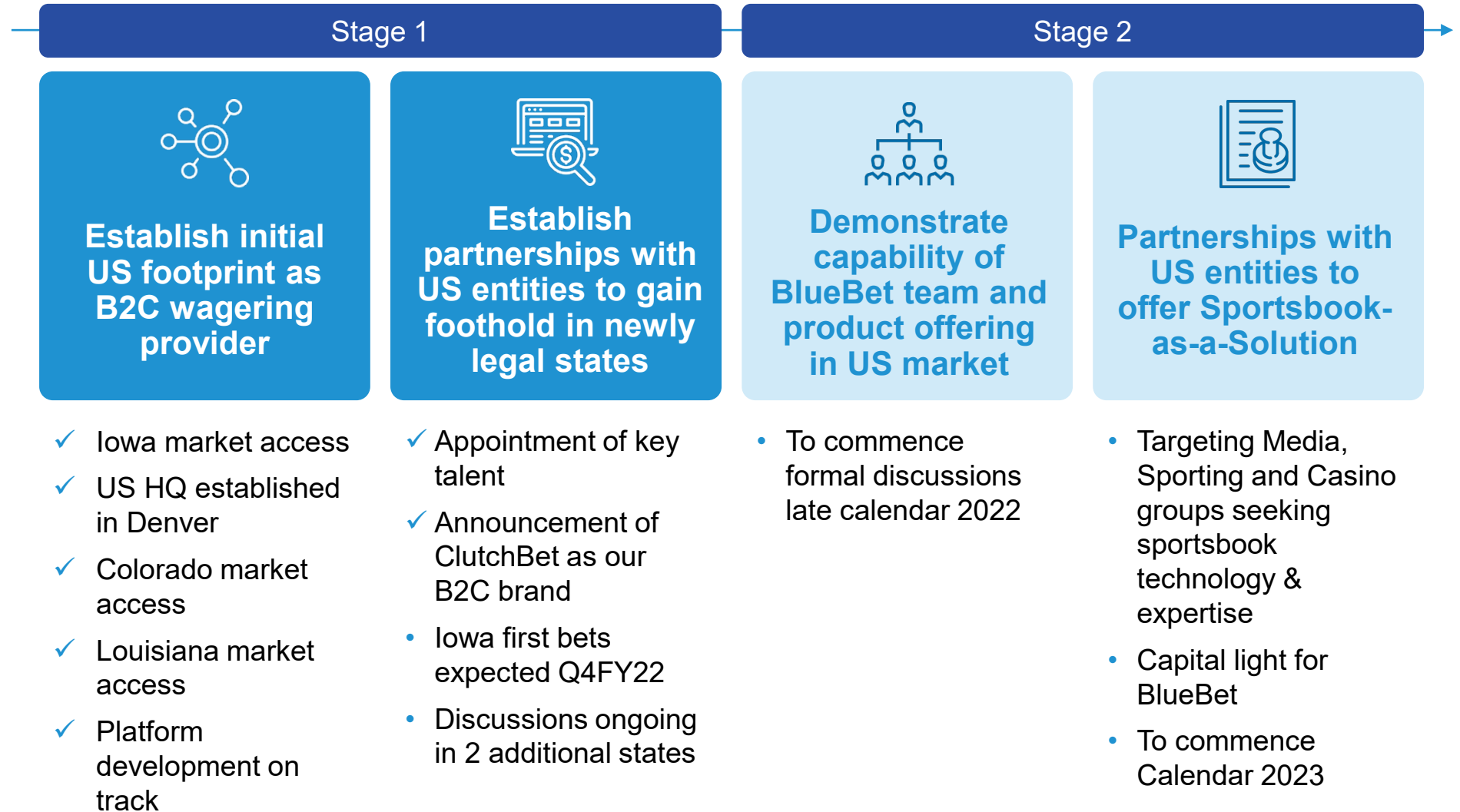
- Experienced senior leader with broad management experience scaling sportsbooks in the US
- Operating within the US regulatory framework
- Joins from Penn Interactive where he played a key role in scaling the flagship Barstool Sportsbook



SEAN PHINNEY
SVP MARKETING for AMERICAS

- Experienced in scaling start-ups & leading marketing teams for licensed operators in the UK and US across poker, horse racing, sportsbooks and casino operations
- Joins from Churchill Downs where he was VP of Marketing

Significant moment in BlueBet's two-stage capital light strategy

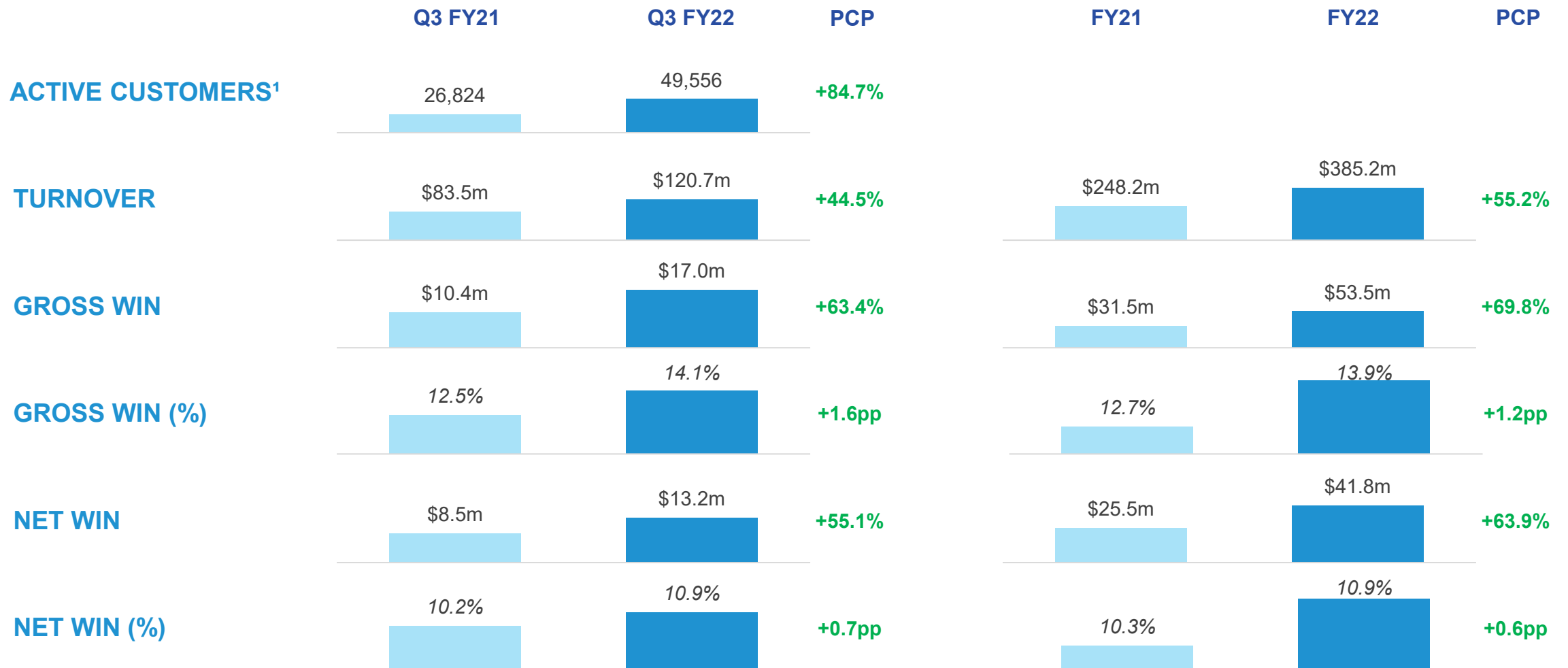


Continuing to deliver strong growth across key metrics in the Australian business



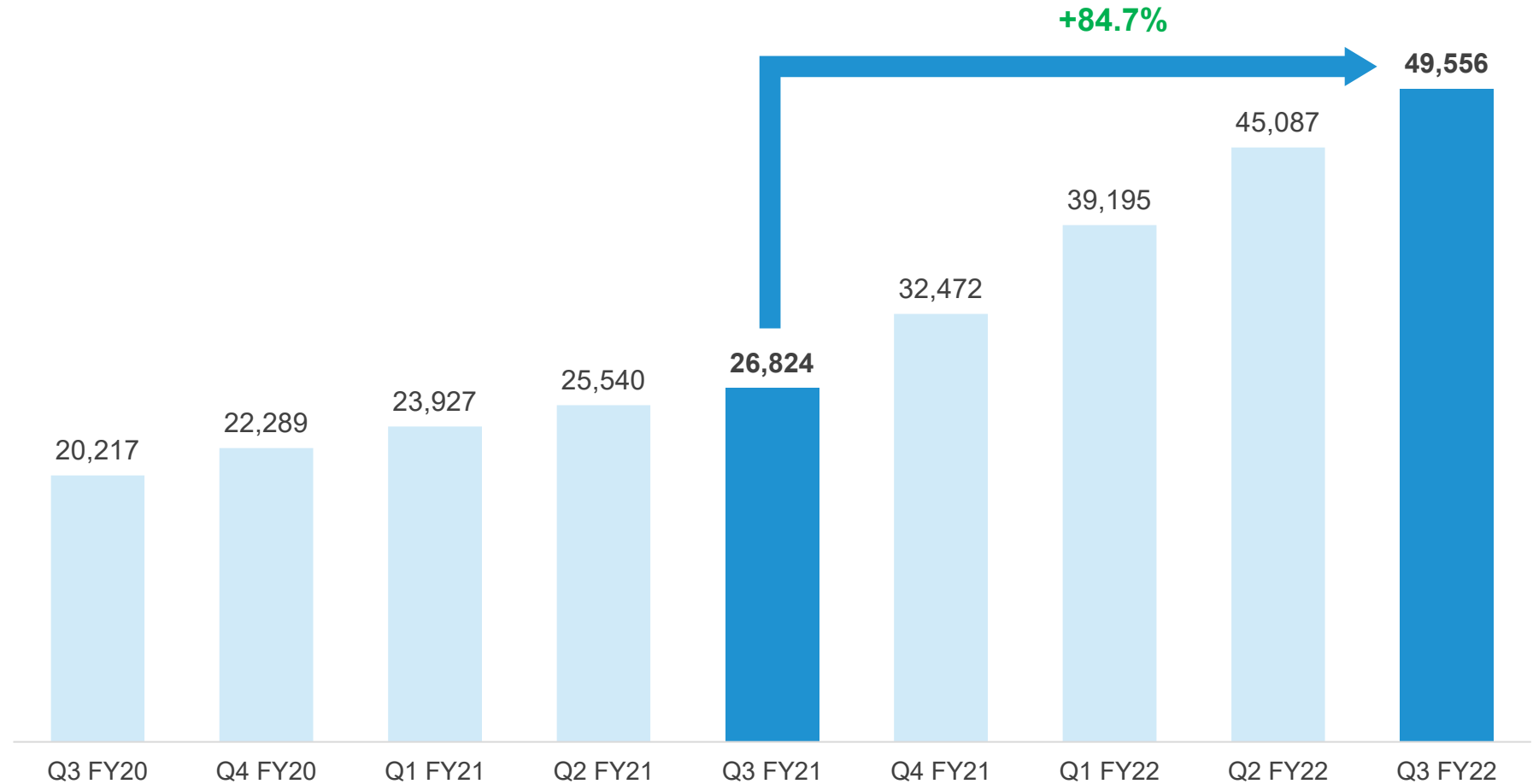
1. All comparisons relate to the prior corresponding period (pcp) unless otherwise stated
 2. Customers who have placed a cash bet in the 12 months preceding the relevant period.

KEY Q3 & FY22 (9 MONTHS) METRICS



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

Effective marketing investment continues to drive customer acquisition momentum



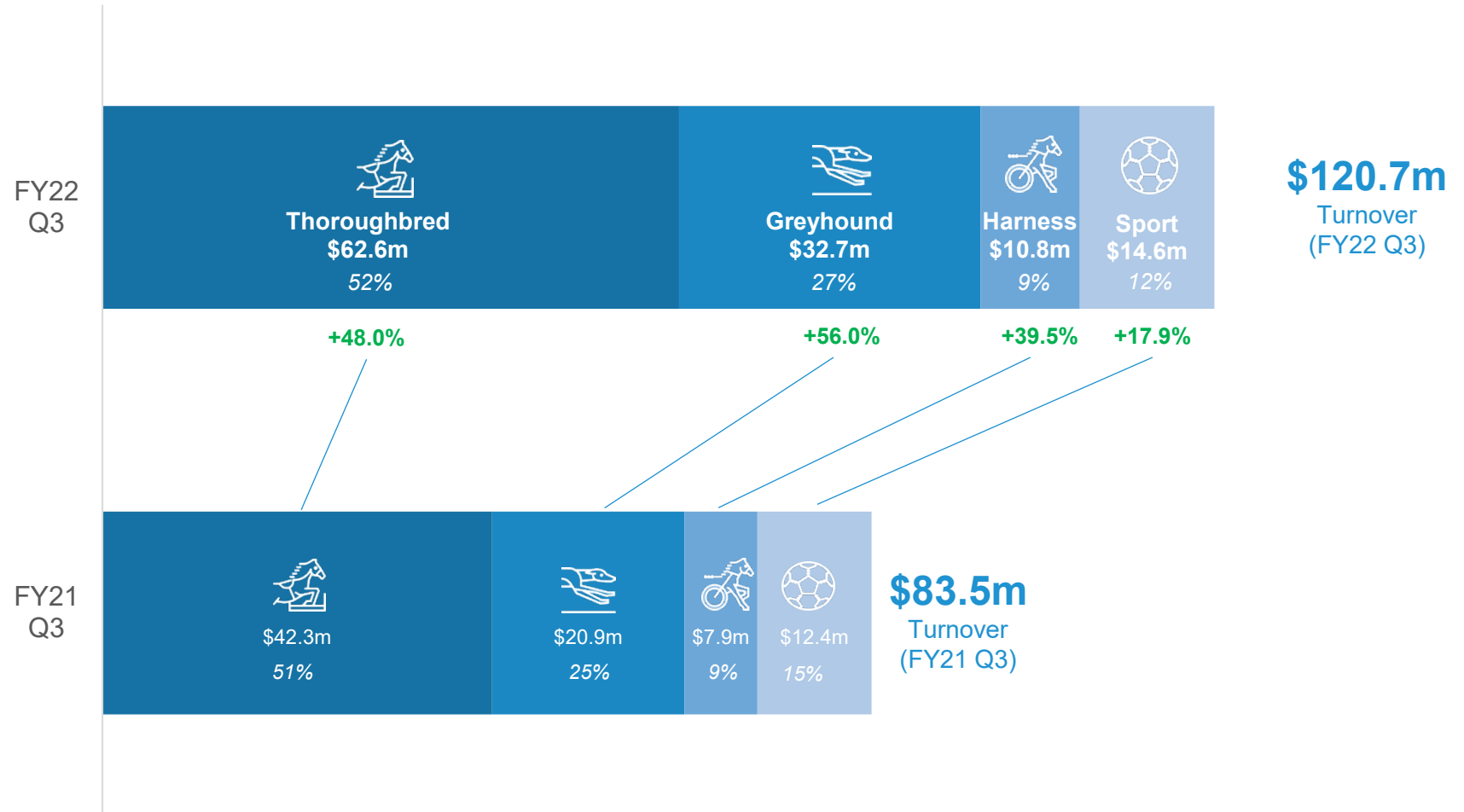
1. Customers who have placed a cash bet in the 12 months preceding the relevant period.

Q3 TURNOVER BY PRODUCT

Turnover of \$120.7m
up 44.5% vs. PCP and
driven by strong
growth across all
wagering products

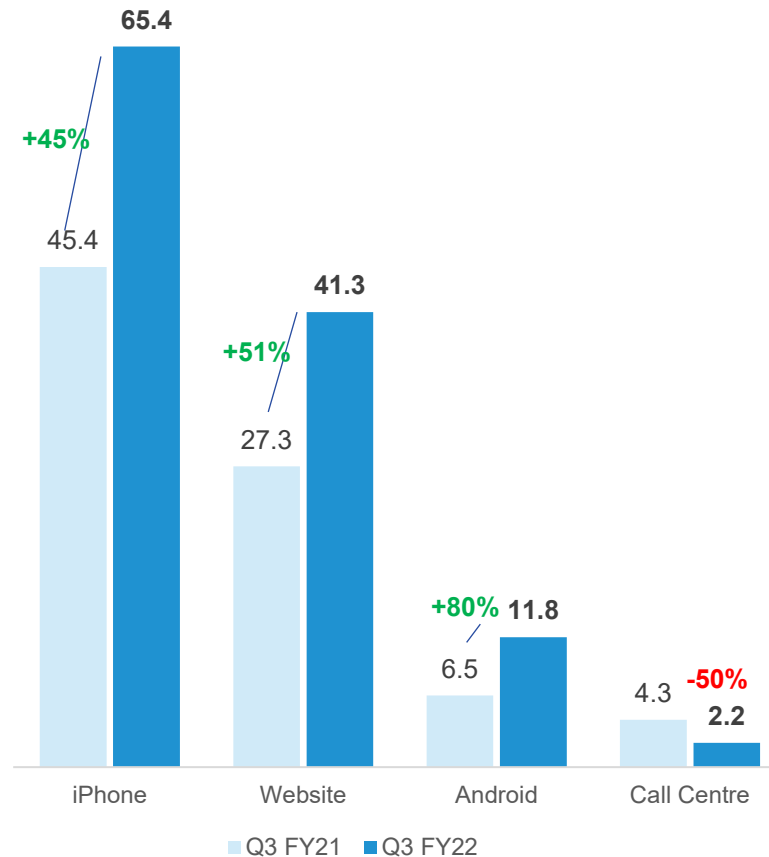
Successful NRL
and AFL promotions
across opening 4
rounds

Turnover across sport
was up 17.9% with
Betcount up 80.0%

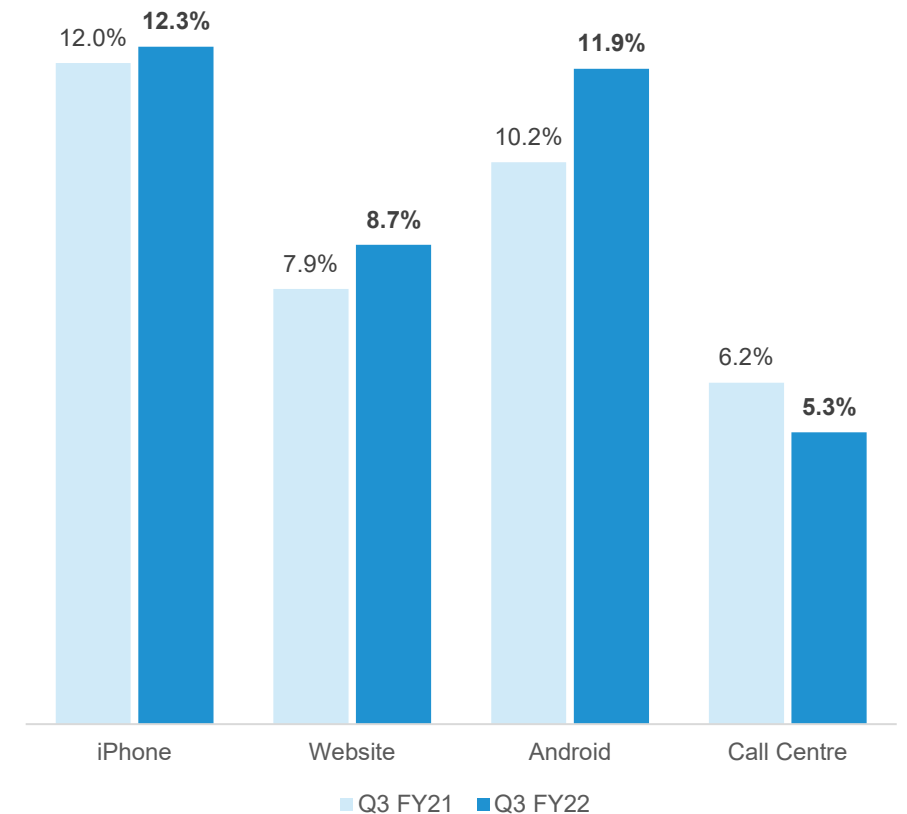


Mobile remains the highest growth and highest margin channel with 64% of Turnover coming from apps in Q3 FY22

Turnover (\$ million) by channel
(Q3 FY21 – Q3 FY22)

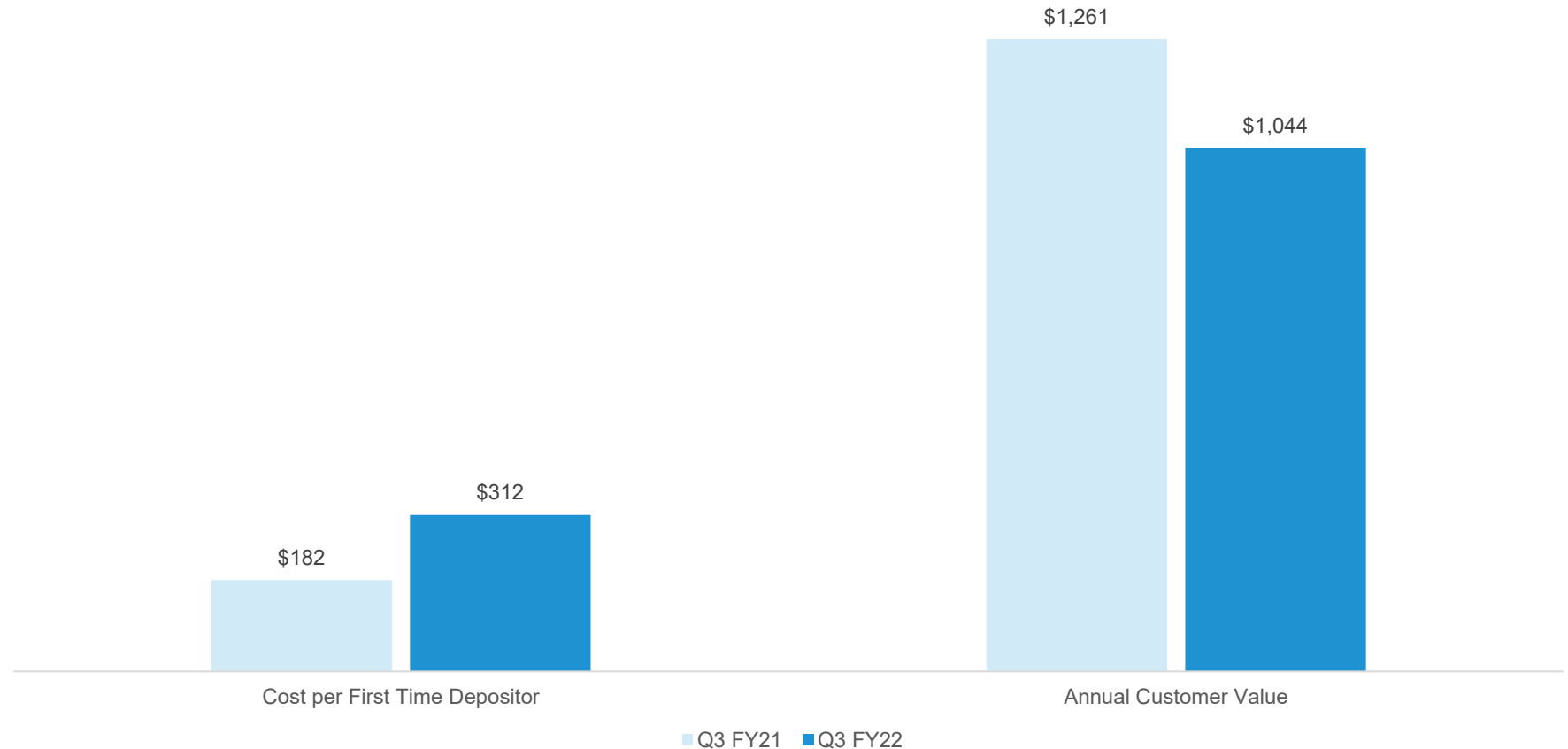


Net Win Margin % by channel
(Q3 FY21 – Q3 FY22)



Cost per First Time Depositor increased to \$312 as BlueBet continues to deploy IPO capital to build brand awareness and execute its effective digital strategy

Annual Customer Value to Cost to Acquire a First Time Depositor ratio was 3.3x, providing attractive returns on marketing investment



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 31 March 2022.
2. Annual Customer Value is defined as Net Win divided by Active Customers for the 12 months ending 31 March 2022



SUMMARY OF QUARTERLY CASH FLOWS

Net Cash used in operating activities was \$1.0m as funds were deployed towards Australian marketing and US set up costs

YTD Net Cash from operating activities was \$1.3m

Total Corporate Cash at end Q2 was \$47.9m

<i>All amounts in A\$000's¹</i>	<i>Q3 FY22</i>
Receipts from customers	29,850.1
Cost of Sales	(5,225.5)
Advertising and marketing	(3,525.9)
Leased assets	50.4
Staff costs	(1,604.4)
Administration and corporate costs	(3,162.8)
Interest received	11.0
Interest and other costs of finance paid	(24.0)
Income taxes paid	(1,516.0)
Other (Payments to customers incl. GST)	(15,897.5)
Net cash from / (used in) operating activities	(1,044.6)
Property, plant and equipment	(233.5)
Intellectual property	(2,497.4)
Net cash from / (used in) investing activities	(2,730.9)
Cash and cash equivalents at beginning of quarter/year to date	55,382.5
Net cash from / (used in) operating activities	(1,044.6)
Net cash from / (used in) investing activities	(2,730.9)
Cash and cash equivalents at end of quarter	51,607.0

Note: (1) End of period AUD / USD FX Rate 0.7482

BlueBet