

PointsBet

H1 FY20 Results presentation

 February 2020



POINTSBET

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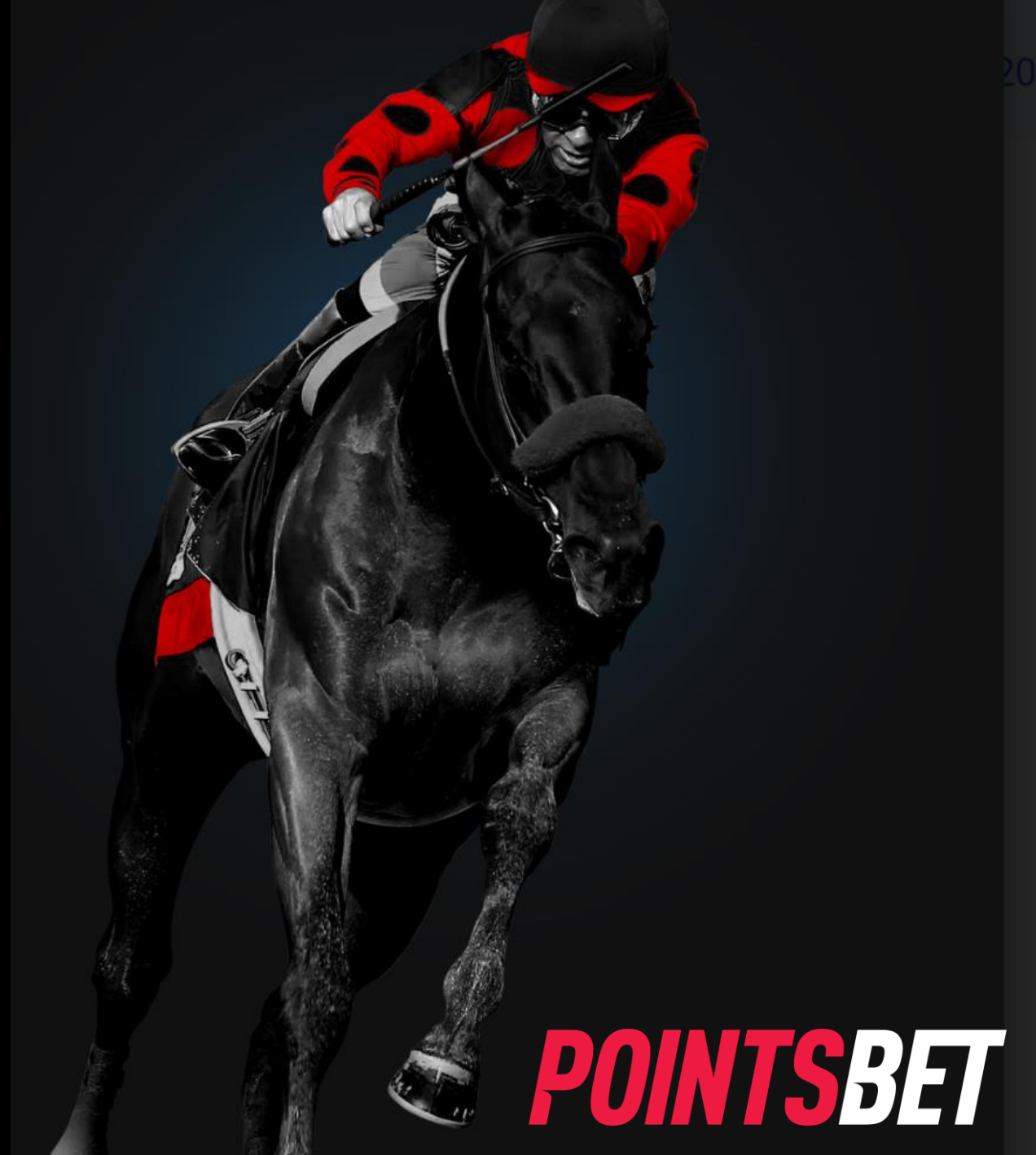
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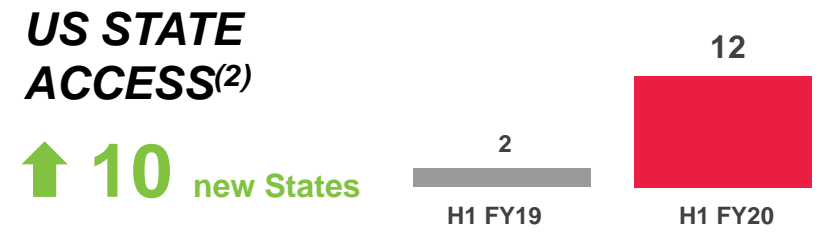
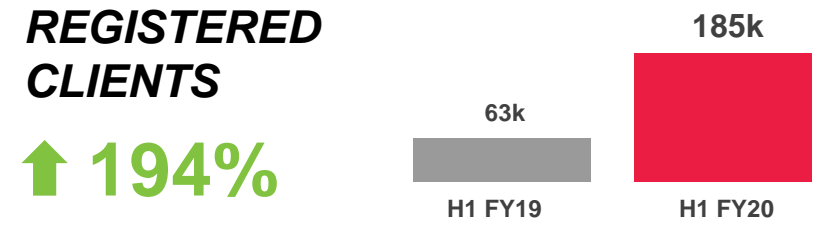
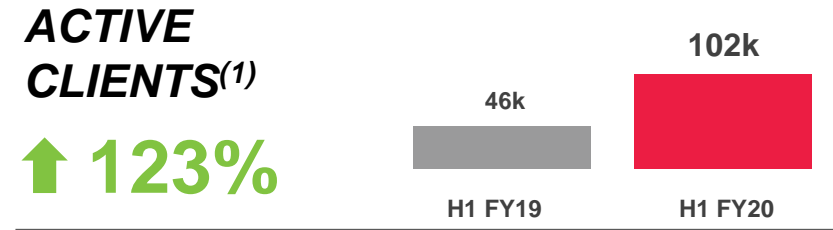
All amounts disclosed in this document are presented in Australian dollars unless otherwise noted.

Agenda

- Group Highlights
- H1 FY20 Results & Commentary
- US Opportunity
- Tech Strategy
- US Media
- Conclusion



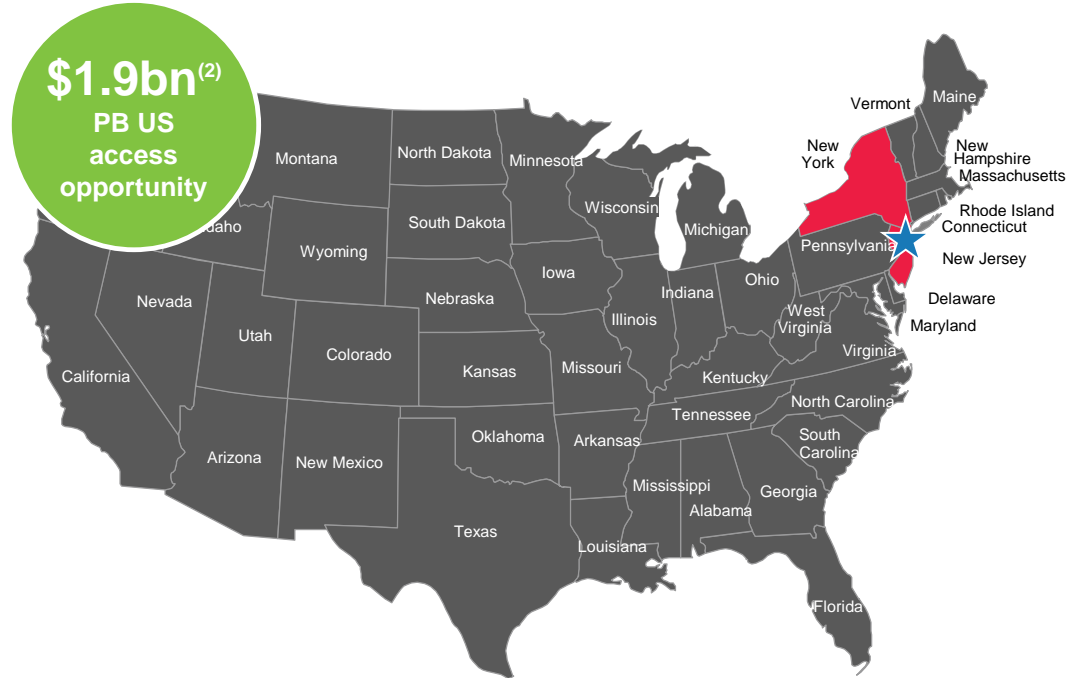
Strong Growth Across Key Metrics



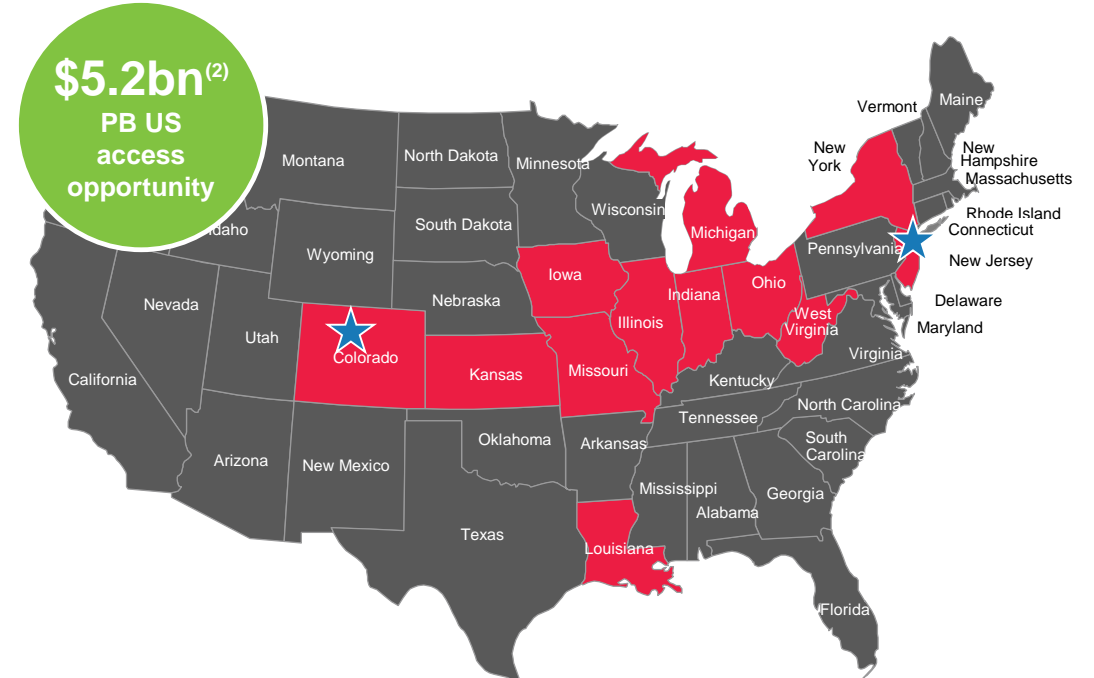
Notes: (1) Defined as a client who has placed a bet in the relevant 12 month period; (2) Subject where relevant to enabling legislation and licensure

PointsBet's Transformational 12 Months

PointsBet US access⁽¹⁾ as at 31 January 2019



PointsBet US access⁽¹⁾ as at 31 January 2020



■ PointsBet's US State Access ★ PointsBet's US Offices

Notes: (1) Subject where relevant to enabling legislation and licensure; (2) Eilers & Krejcik Gaming Report, Legal Sports Betting: Defining The U.S. Opportunity (April 2019)

Well Positioned for Future Growth

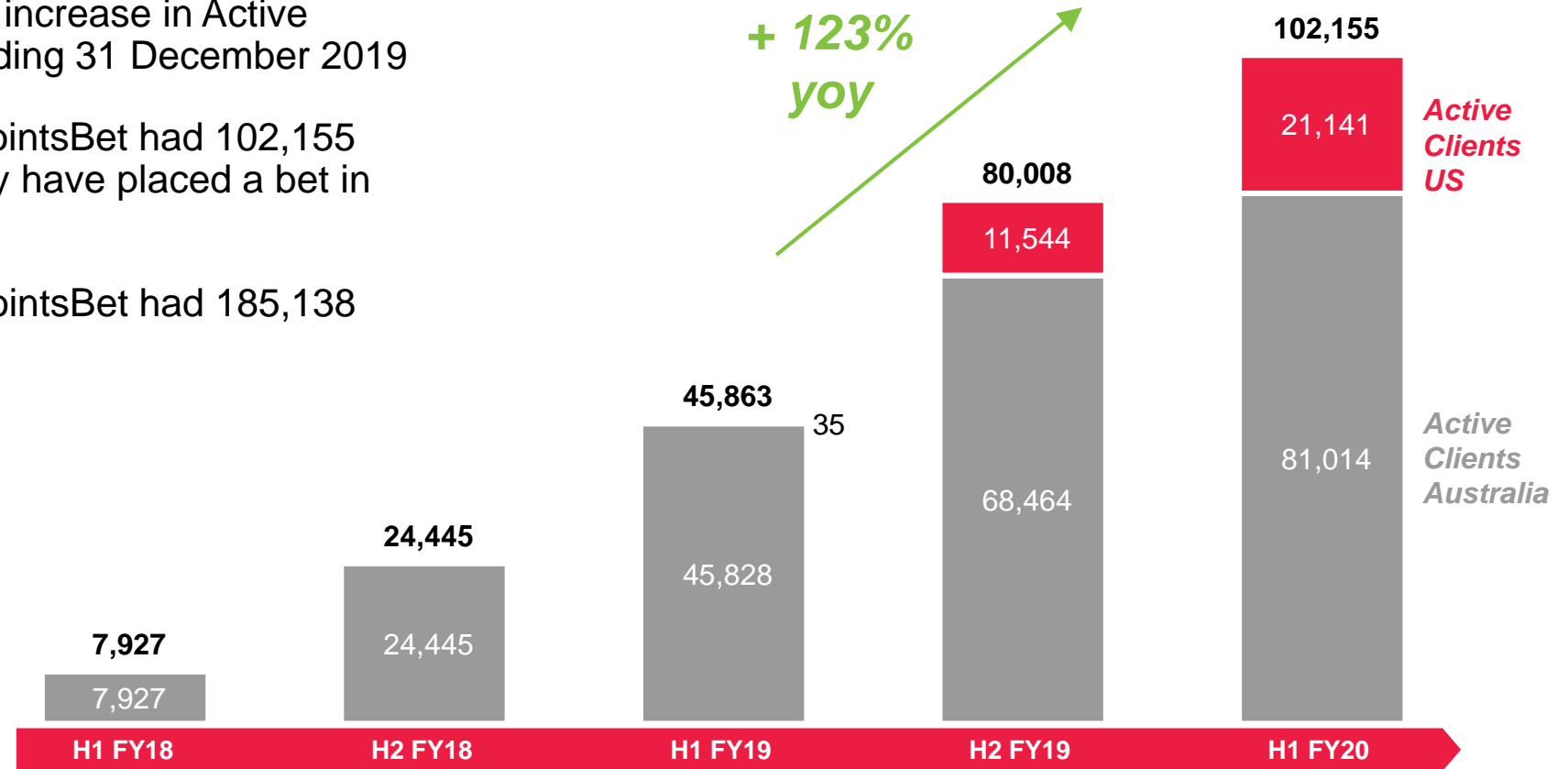
A background image of a man with a beard, wearing a dark sweater, holding a large stack of US dollar bills. The image is slightly blurred and serves as a background for the slide.

- ✓ Strong Net Revenue growth with first positive net revenue half in the US
- ✓ Record volumes achieved to finish the year, with over 4m bets over October-December
- ✓ Expanding US access with agreements signed in 7 new States during the half
- ✓ Building a leading team, with Becky Harris nominated to the Board, the first ever Chairwoman of the Nevada Gaming Control Board
- ✓ Continued investment in product and technology – including new iGaming vertical
- ✓ Opened new US head office in Denver, Colorado
- ✓ Successfully raised \$122m to support US market access and continued growth
- ✓ Technology leadership strengthened with hiring of Manjit Gombra Singh, new President of Product and Technology, former CTO at Aristocrat
- ✓ Media focus reinforced with hiring of Eric Foote, new US Chief Commercial Officer, former VP at CBS Sports Digital
- ✓ Continued preparation for PointsBet's expanding US State Access – Indiana launch in Q3 FY20

Continued Momentum Growing Client Base

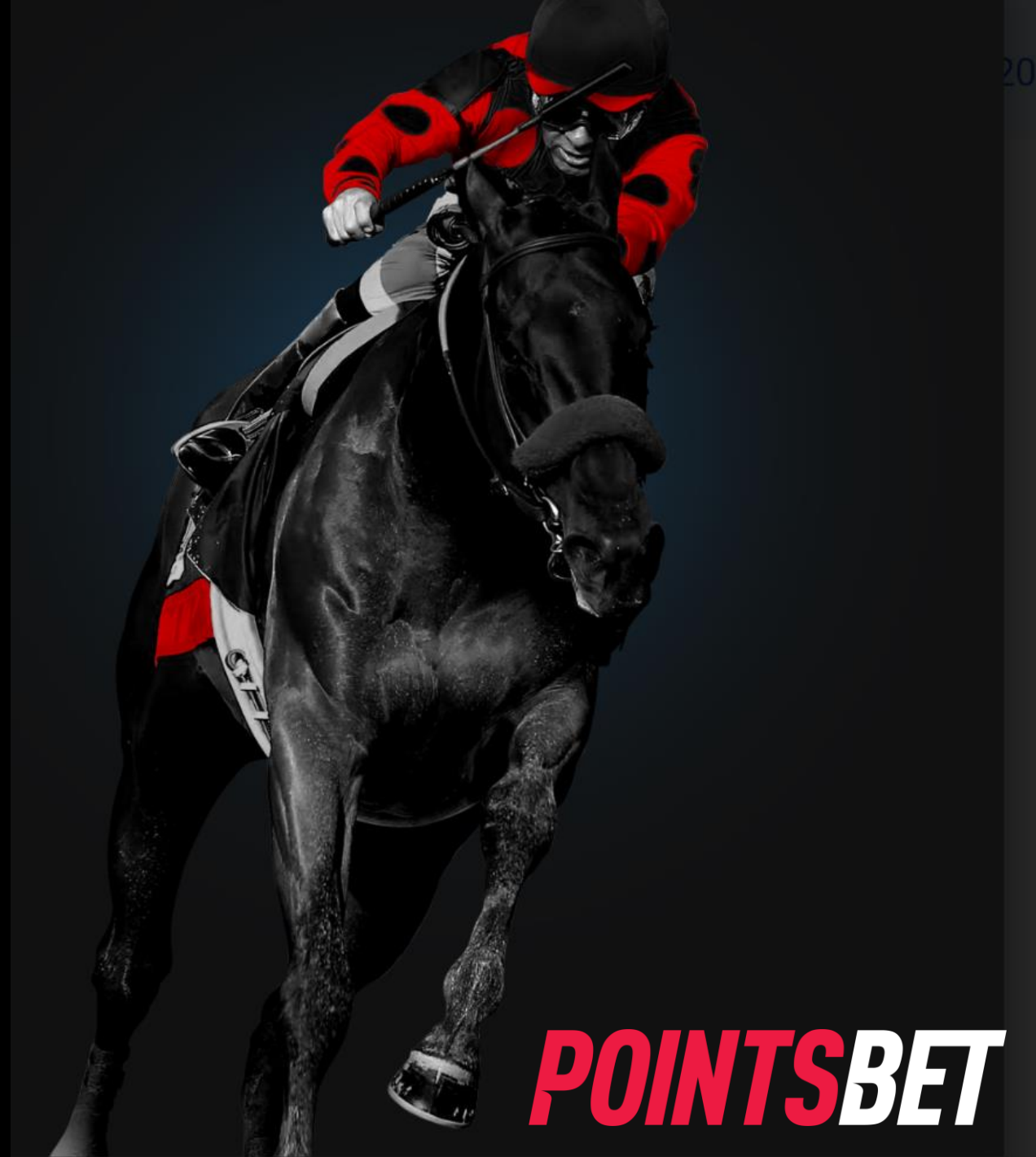
Active Clients

- PointsBet recorded a 123% increase in Active Clients in the 12 months ending 31 December 2019
- As at 31 December 2019 PointsBet had 102,155 Active Clients, meaning they have placed a bet in the last 12 months
- As at 31 December 2019 PointsBet had 185,138 Registered Clients



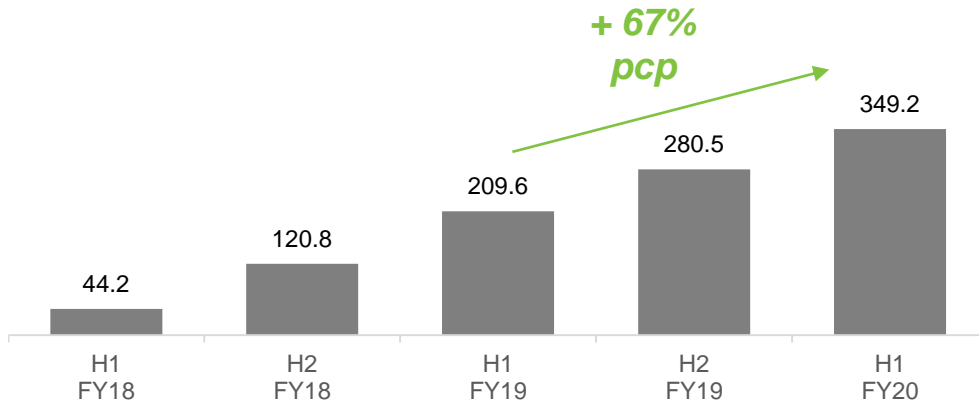
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- **H1 FY20 Results & Commentary**
- US Opportunity
- Tech Strategy
- US Media
- Conclusion

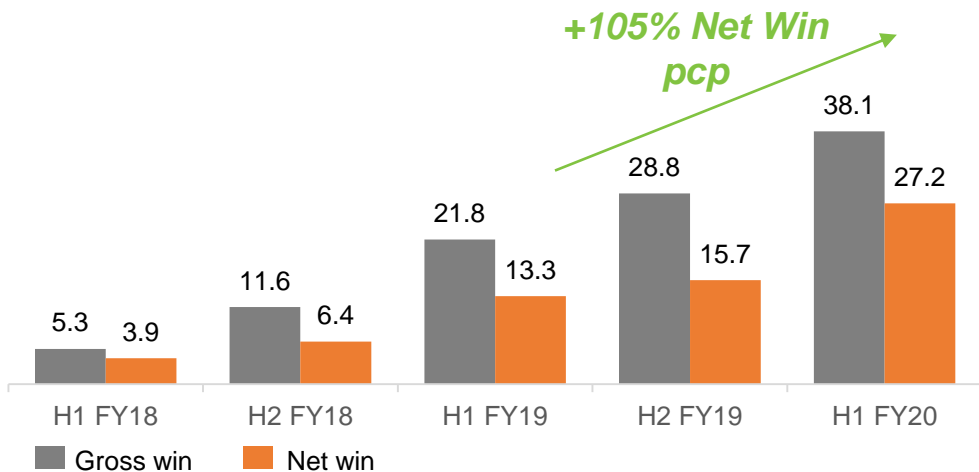


Continued Growth in Australia

PointsBet Australia – Turnover (A\$m)



PointsBet Australia – Gross Win and Net Win (A\$m)



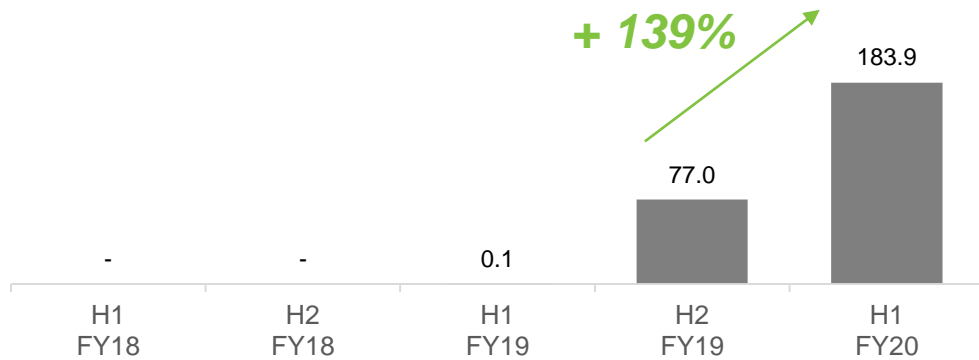
PointsBet Australia – PCP performance (A\$m)

Key metrics	H1 FY19	H1 FY20	Increase
Turnover	209.6	349.2	+ 67%
Gross Win	21.8	38.1	+ 75%
Gross Win Margin	10.4%	10.9%	+ 0.5pp
Net Win	13.3	27.2	+ 105%
Net Win Margin	6.3%	7.8%	+ 1.5pp
Net Revenue	12.1	24.8	+ 105%

- Entered a multi-year agreement with Channel 7 to exclusively provide Victorian thoroughbred odds integration across Channel 7's Australian national racing broadcast channels
- Investment in PointsBet's platform, product and client experience, together with a favourable run has resulted in improved:
 - Gross Win Margin from 10.4% to 10.9%
 - Net Win Margin from 6.3% to 7.8%

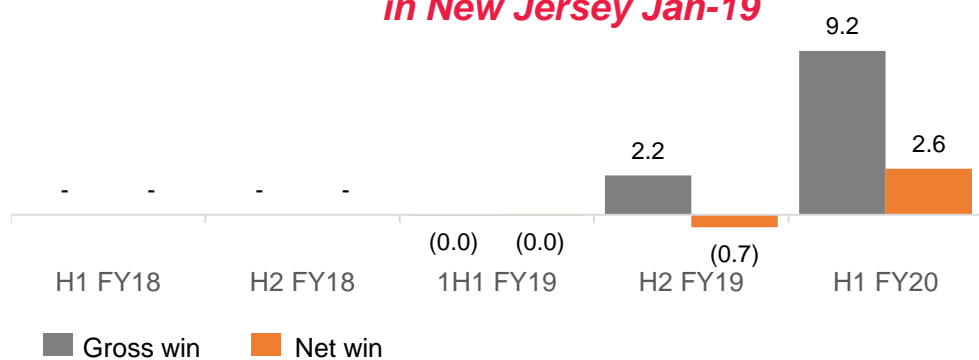
Building Momentum in US

PointsBet US – Turnover (A\$m)



PointsBet US – Gross Win and Net Win (A\$m)

*PointsBet brand launch
in New Jersey Jan-19*



PointsBet United States performance (A\$m)

Key metrics	H1 FY20
Turnover	183.9
Gross Win	9.2
Gross Win Margin	5.0%
Net Win	2.6
Net Win Margin	1.4%
Net Revenue	2.6

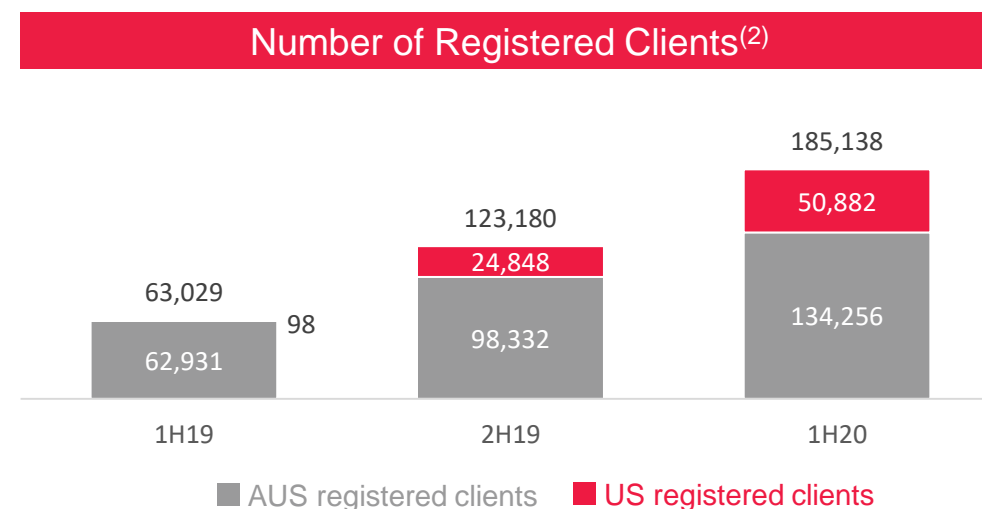
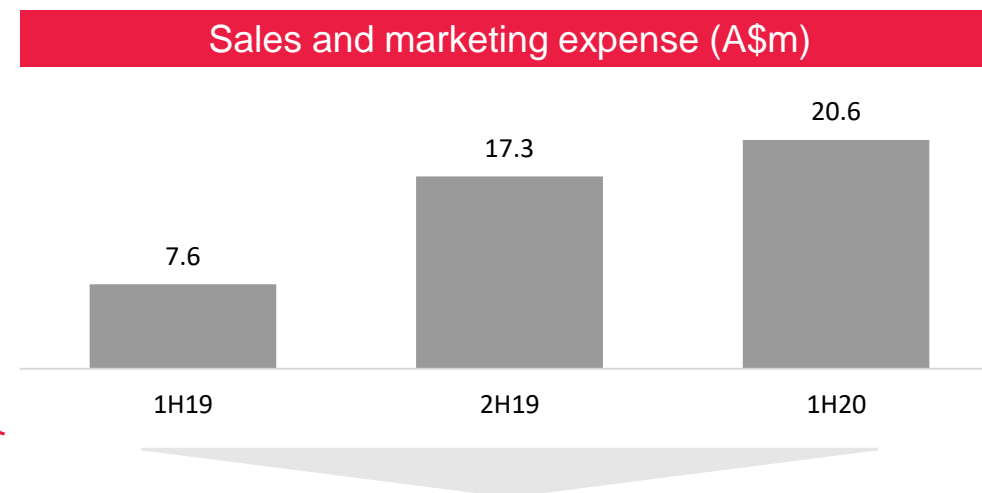
- PointsBet is one of only a few operators to offer a Spanish language website, with 13.4% of the American population speaking Spanish (15.9% in New Jersey and 13.7% in Illinois being native Spanish speakers)
- PointsBet has also announced a multiyear partnership with the NBA, making PointsBet an 'Authorised Sports Betting Operator' of the NBA, representing PointsBet's first partnership with a professional sports league in the US
 - As part of the partnership, PointsBet will integrate the first-ever Win Probability Metric across key NBA platforms, including on NBA.com and NBA social media channels

Breakdown of Key US KPI's

PointsBet United States – H1 FY20 KPIs (A\$m)							
Key metrics	New Jersey			Iowa			US Total
	Digital	High Staking Clients	Total	Retail	Digital	Total	
Turnover	154.6	24.8	179.4	3.5	0.9	4.4	183.9
Gross Win	10.8	(1.8)	9.0	0.2	(0.0)	0.2	9.2
Gross Win Margin	7.0%	(7.2%)	5.0%	5.6%	(0.4%)	4.4%	5.0%
Net Win	4.5	(2.1)	2.4	0.2	(0.0)	0.2	2.6
Net Win Margin	2.9%	(8.4%)	1.3%	5.6%	(2.1%)	4.1%	1.4%

Group Results – Normalised

All amounts in A\$m	Normalised	
	H1 FY19	H1 FY20
Net revenue	12.1	27.4
Cost of sales	(5.2)	(15.1)
Gross profit	6.9	12.3
Other income ⁽¹⁾	0.4	0.1
Sales and marketing expense	(7.6)	(20.6)
Employee benefits expense	(4.8)	(13.9)
Product and technology expense	(0.5)	(2.5)
Administrative and other expenses	(1.0)	(3.6)
Total Operating Expenses	(13.9)	(40.7)
EBITDA	(6.6)	(28.4)



Note: (1) Other income relates to R&D income; (2) Number of Registered Clients at the end of the respective period

Group Results – Normalised *cont'd*

All amounts in A\$m	Normalised	
	H1 FY19	H1 FY20
Net revenue	12.1	27.4
Cost of sales	(5.2)	(15.1)
Gross profit	6.9	12.3
Other income ⁽¹⁾	0.4	0.1
Sales and marketing expense	(7.6)	(20.6)
Employee benefits expense	(4.8)	(13.9)
Product and technology expense	(0.5)	(2.5)
Administrative and other expenses	(1.0)	(3.6)
Total Operating Expenses	(13.9)	(40.7)
EBITDA	(6.6)	(28.4)

- **Marketing** - expenses have increased in-line with the Group's investment in building the PointsBet brand, particularly in New Jersey. Initiatives include advertising and digital campaigns with brand ambassadors Allen Iverson and Brett Finch, strategic media placement in the US, and Australian broadcast partnerships with Channel 7 and Channel 9
- **Employee Benefits** - headcount as at 31 December 2019 had grown 76% since 31 December 2018, with 192 total employees split between Australia (111) and America (81)
- **Technology** – increased investment in our scalable cloud-based technology platform for the Reporting Period versus the PCP

Note: (1) Other income relates to R&D income

Group Results – Summary

Normalised results

A\$m	H1 FY19	H1 FY20	Growth (%)
Revenue	12.1	27.4	127%
<i>Australia Trading</i>	<i>(1.7)</i>	<i>(3.4)</i>	
<i>USA</i>	<i>(1.3)</i>	<i>(21.9)</i>	
<i>Technology</i>	<i>(3.0)</i>	<i>(2.1)</i>	
<i>Corporate</i>	<i>(0.6)</i>	<i>(1.0)</i>	
EBITDA	(6.6)	(28.4)	nmf
Loss for the half	(7.3)	(29.3)	nmf
Basic Earnings per Share (cps)	(14.9)	(23.6)	

Statutory results

A\$m	H1 FY19	H1 FY20	Growth (%)
Revenue	12.1	27.4	127%
EBITDA	(8.6)	(29.3)	nmf
Loss for the half	(10.3)	(32.3)	nmf
Basic Earnings per Share (cps)	(21.2)	(25.9)	

Balance Sheet - Statutory

<i>All amounts in A\$m</i>	As at 30 Jun-19	As at 31 Dec-19
Cash and cash equivalents	75.9	157.5
Trade and other receivables	0.5	0.3
Other current assets	0.8	2.0
Total current assets	77.1	159.8
Financial assets	0.2	0.2
Property plant & equipment	1.8	2.9
Intangibles	14.8	49.9
Right-of-use assets	-	9.6
Other non current assets	0.6	1.5
Total Non-current assets	17.4	64.0
Total assets	94.5	223.8
Trade and other payables	9.6	14.1
Provisions	0.3	0.1
Financial liabilities	0.9	1.6
Lease liabilities	-	1.6
Other current liabilities	9.2	9.4
Total current liabilities	20.0	26.8
Lease liabilities	-	8.1
Other non-current liabilities	0.1	4.0
Total non-current liabilities	0.1	12.0
Total liabilities	20.0	38.8
Net assets	74.5	185.0
Share capital	124.6	261.7
Reserves	1.9	7.6
Accumulated losses	(52.0)	(84.3)
Total equity	74.5	185.0

- At 31 December 2019 the Group had Net Assets of \$185 million
- Intangible Assets** - investment in licenses and market access through our agreements with our market access partners results in additions to intangible assets, being non-cash capitalisation of share and option issuance to Penn National Gaming, as well as payments to other market access partners. Software development costs were also capitalised during the Reporting Period
- Capital Raising** - in November 2019, the Group raised \$122.1 million through:
 - a \$60 million institutional placement; and
 - a 1 for 6 accelerated pro rata renounceable entitlement offer with retail entitlements trading to raise \$62.1 million
- Accounting Standard** - PointsBet adopted new accounting standard AASB 16 Leases effective from 1 July 2019, resulting in right-of-use assets and corresponding lease liabilities as at 31 December 2019 in relation to operating lease commitments

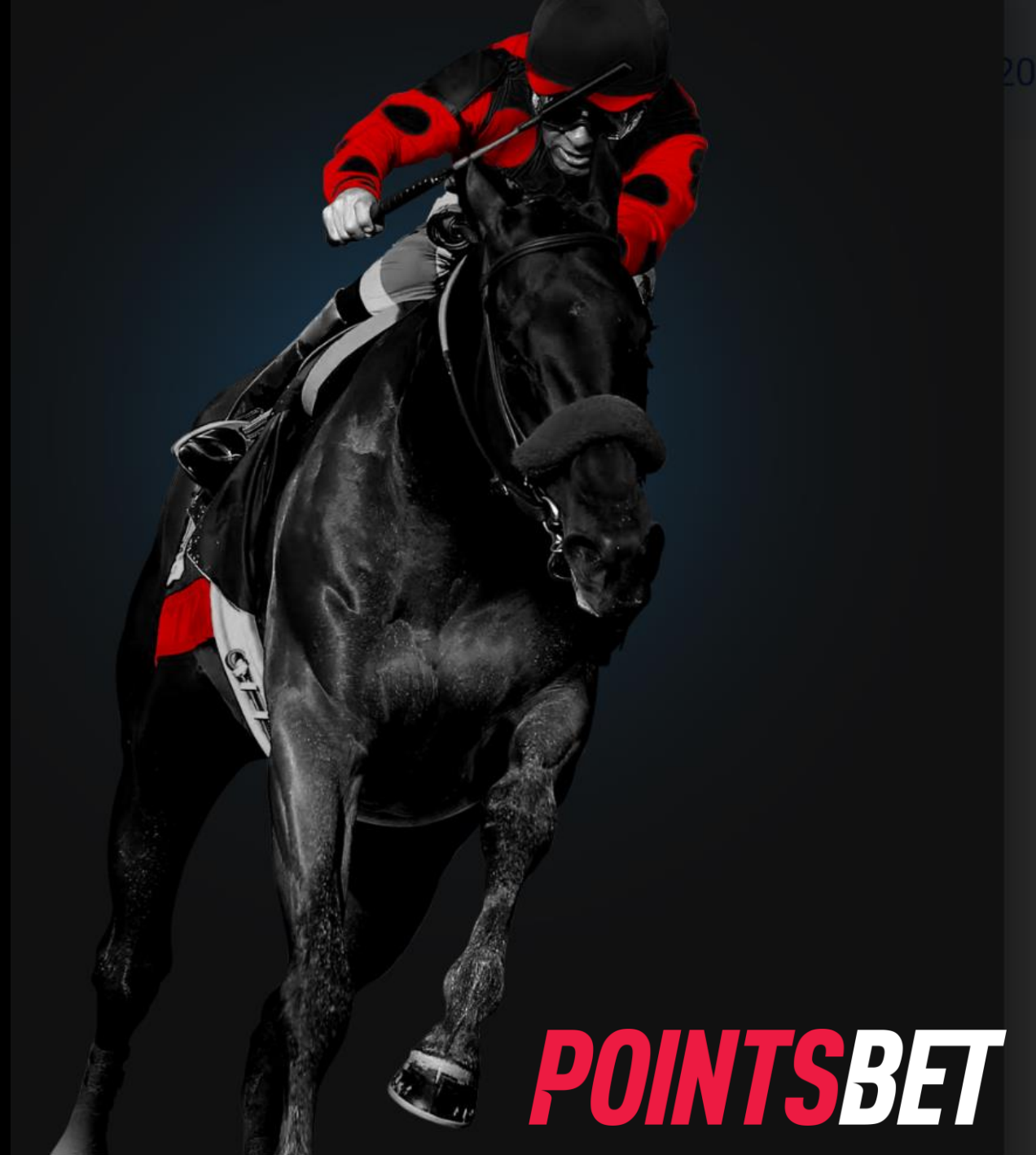
Cash Flow - Statutory

<i>All amounts in A\$m</i>	Statutory	
	H1 FY19	H1 FY20
Net cash outflow from operating activities	(6.7)	(23.0)
Receipts from customers (inclusive of GST)	13.0	29.8
Payments to suppliers and employees (inclusive of GST)	(19.4)	(53.9)
Interest received	0.0	0.5
Interest paid	-	(0.2)
Net increase/(decrease) in player cash accounts	(0.2)	0.8
Net cash outflow from investing activities	(11.7)	(12.6)
Payments for plant and equipment	(0.3)	(1.5)
Payments for intangible assets - capitalised software development	(3.2)	(2.9)
Payments for intangible assets - market access	(8.2)	(7.4)
Payment of software	-	(0.1)
Rental bond	-	(0.9)
Net cash inflow from financing activities	24.5	118.3
Proceeds from issues of share and other equity securities	1.4	118.5
Proceeds from borrowings	23.1	-
Option exercises	-	0.2
Repayment of leases	-	(0.4)
Net cash flows	6.1	82.7

- At 31 December 2019 the group had a cash balance of \$157.5 million, including \$9.6 million of client cash
- Net operating outflows were \$23.0 million in-line with our investment in marketing, staff and technology
- Net investing outflows were \$12.6 million in-line with our investment in license and market access
- Net financing inflows were \$118.3 million in-line with capital raising

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- **US Opportunity**
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Single App Launch

NEW & IMPROVED APP, SPEED OF USE & USER EXPERIENCE

Improved Lefthand Featured Bar to streamline process for clients, making navigation much sleeker, easier and more user-friendly
Improvements in speed, look and overall feel, style & color to make experience more aesthetically pleasing for customers

NEW, FRONT & CENTER BET SLIP

Betslip is now very easily accessible, via the prominent bottom menu bar (referred to as "Tap Bar" on iOS)
Pending Bets/Settled Bets both appear in new bet slip, allowing customers to easily check current positions
Clients now have the ability to cash-out pending bets from bet slip

QUICK PARLAY BUILDER

FIRST OF ITS KIND IN THE U.S. MARKET

Allows quicker and easier parlay placement where customers don't have to navigate between sport and event pages ... instead they can pick any sport and event and select moneyline, spread or total to quickly create parlays

ANNOUNCEMENT EDM
USA

New Message
From: PointsBet SportsBook

POINTS BET

THE NEW POINTSBET APP

200%
FASTER

DOWNLOAD NOW

POINTS BET

WELCOME BONUS 100% UP TO \$1,000
First deposit only. 10x rollover. Max bet \$100.

San Francisco 49ers @ Kansas City Chiefs
10/1 1:25 PM

Team	Spread	Moneyline
San Francisco 49ers	-3.5	+105
Kansas City Chiefs	+3.5	-125

LINE BUILDER

San Francisco 49ers -3.5
Kansas City Chiefs +3.5

200% FASTER THAN OUR OLD APP!

INTRODUCING OUR NEW
QUICK PARLAY BUILDER

POINTS BET

QUICK PARLAY

San Francisco 49ers -3.5
Kansas City Chiefs +3.5

PUT TOGETHER A WINNING PARLAY ACROSS MULTIPLE SPORTS FROM THE SAME SCREEN!

NEW & IMPROVED
BET SLIP

POINTS BET

Maxwell - San Francisco 49ers
San Francisco 49ers @ Kansas City Chiefs
10/1 1:25 PM

WAGER \$25.00

CASH OUT \$21.47

San Francisco 49ers -3.5
Kansas City Chiefs +3.5

VIEW YOUR PENDING BETS WHILE ALSO LOOKING AT YOUR CURRENT BET SLIP!

DOWNLOAD NOW

Download on the App Store

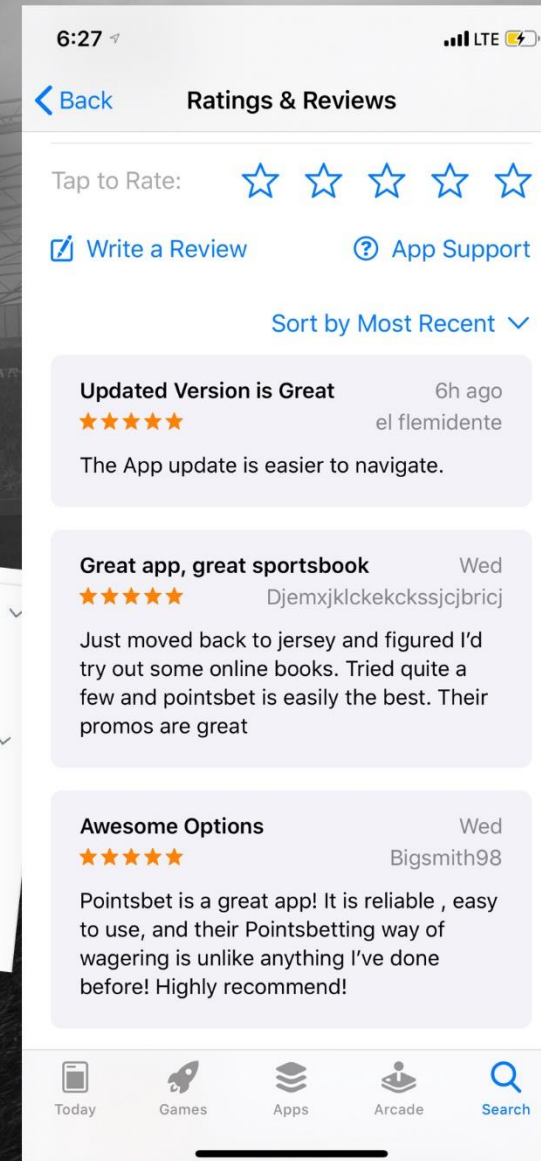
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Customer Feedback



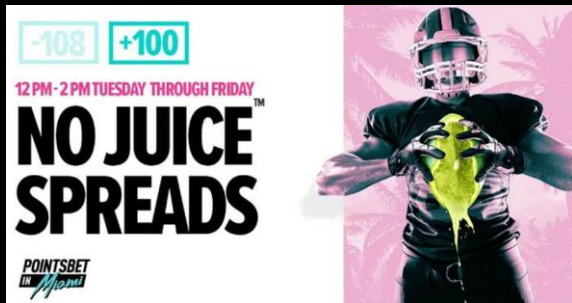
Excellence in Execution in US

STAY SHARP

The collage features a variety of content related to PointsBet's US market presence:

- Social Media:** A tweet from Joe Favorito (@joefav) praising PointsBet's creative challenges, and a tweet from Darren Rovell (@darrenrovell) celebrating a win on the 'FadeRovell' bet.
- News & Media:** An ESPN article titled 'PointsBetting: How a bettor turned \$30K into \$600K on the favored Ravens', a Sports Illustrated article 'A Behind the Scenes Look at How One Sportsbook Handles the Craziest of an NFL Sunday', and a The Athletic article '\$1 million loss, changing odds: spending a game day with PointsBet on NFL opening Sunday'.
- Website & App Screenshots:** Screenshots of the PointsBet website showing a partnership with Hawthorne Race Course, a 'REFER A FRIEND' promotion offering \$50 per friend, and a Google search for 'fanduel sportsbook' showing a PointsBet ad.
- Promotional Graphics:** A '36 lbs of liquid cheesesteak' challenge graphic, a 'PATs (-6.5) VS. BILLS ON 12/21' odds board, a 'RECORDS WERE MADE TO BE BROKEN' graphic, and a 'TIERED OF YOUR APP GOING DOWN?' graphic.
- Other Assets:** A '6 REVIS' PICKS' graphic for the Super Bowl LII rematch, a 'NBA Advanced Stats' graphic for the Portland Trail Blazers vs. Phoenix Suns game, and a 'POINTS BET SPORTSBOOK' logo.

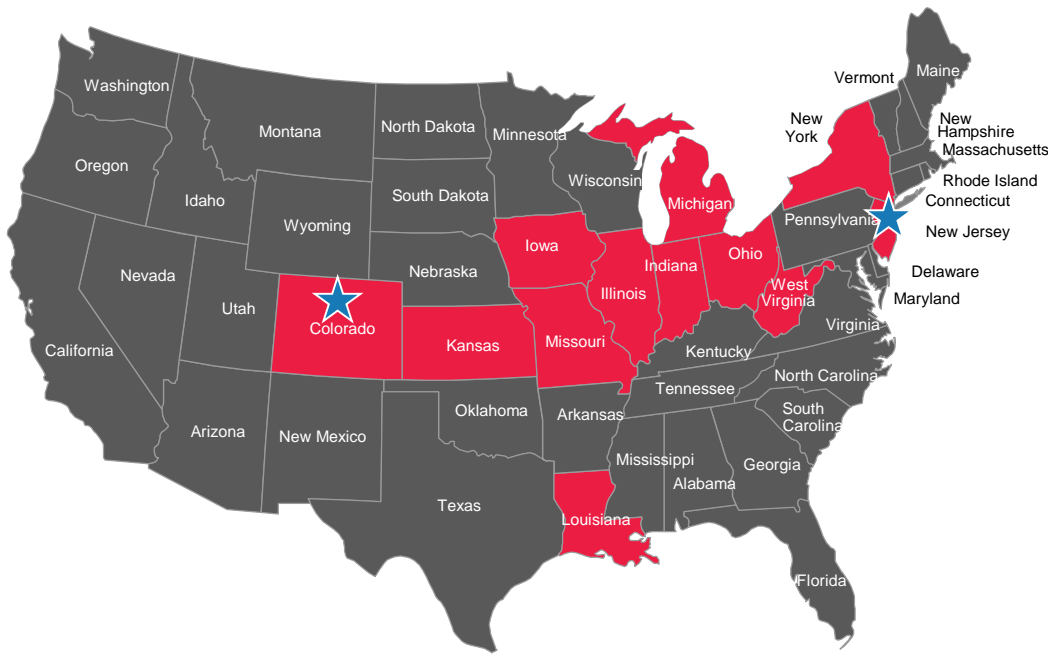
Leading Super Bowl Coverage



PointsBet took 67% more bets on the NFL Super Bowl (February 2020) in New Jersey and Iowa than on the AFL Grand Final (September 2019) in Australia...

US Sports Betting Opportunity

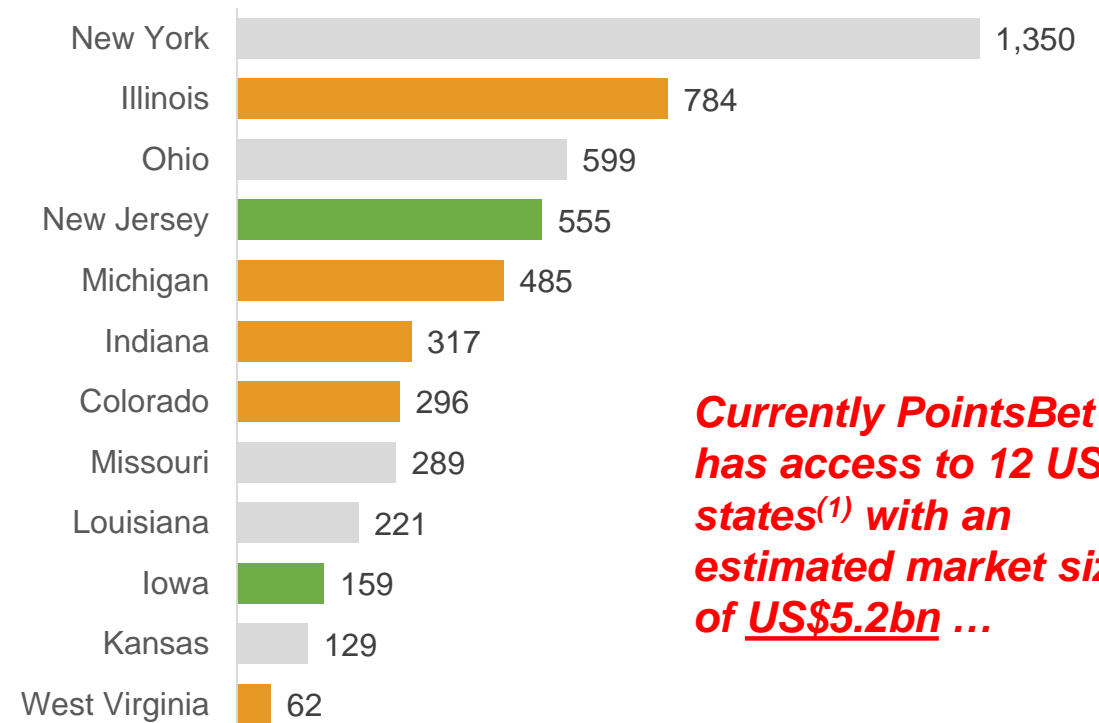
PointsBet US Access⁽¹⁾:



■ PointsBet's US State Access ★ PointsBet's US Offices

PointsBet US access – Estimated market size in CY23⁽²⁾⁽³⁾:













Estimated total revenue in US\$ millions







Currently PointsBet has access to 12 US states⁽¹⁾ with an estimated market size of US\$5.2bn ...

Notes: (1) Subject to enabling legislation and licensure; (2) Eilers & Krejcie Gaming Report, Legal Sports Betting: Defining The U.S. Opportunity (April 2019); (3) Market size estimate assumes land-based and online play are authorised – of these twelve states, online access has been legalised in New Jersey, Illinois, Michigan, Indiana, Colorado, Iowa and West Virginia.

PointsBet's US Market Access

	Online Wagering Legislated	PointsBet Access			Online tax rate	Population (m) ⁽²⁾	Est. FY23 market size (US\$m) ⁽³⁾	Comments
		Online sportsbook	Retail sportsbook	In-person sign-up				
	New Jersey	✓	-	No	14.25%	8.9	555	PointsBet brand launched in January 2019
	Iowa ⁽¹⁾	✓	✓	Yes	6.75%	3.2	159	PointsBet launched retail sportsbook in August 2019 and digital operations launched in November
	Indiana	✓	-	No	10%	6.7	317	PointsBet brand launch expected in March 2020
	Illinois ⁽¹⁾	✓	✓	Yes	17%	12.7	784	Regulations progressing, with launch expected by September 2020
	Colorado	✓	✓	No	10%	5.7	296	Regulations progressing
	Michigan	✓	-	No	8.4%	10.0	485	Regulations progressing
	West Virginia	✓	-	No	10%	1.8	62	3 rd US State to offer legalised online sports betting, PointsBet expects to launch in CY21
	Ohio	✓	-	n.a.	n.a.	11.7	599	Subject to enabling legislation
	Kansas	✓	✓	n.a.	n.a.	2.9	129	Subject to enabling legislation
	Louisiana	✓	-	n.a.	n.a.	4.7	221	Subject to enabling legislation
	Missouri	✓	-	n.a.	n.a.	6.1	289	Subject to enabling legislation
	New York	✓	-	n.a.	n.a.	19.5	1,350	Subject to enabling legislation

 PointsBet operational in online / retail environment
  PointsBet state pending commencement of operations
  Opportunity dependent on enabling legislation
  PointsBet launching soon

Notes: (1) Initial on premises sign-up period for the first 18 months; (2) Estimates as per US Census Bureau; (3) Eilers & Krejcik Gaming Report, Legal Sports Betting: Defining The U.S. Opportunity (April 2019)

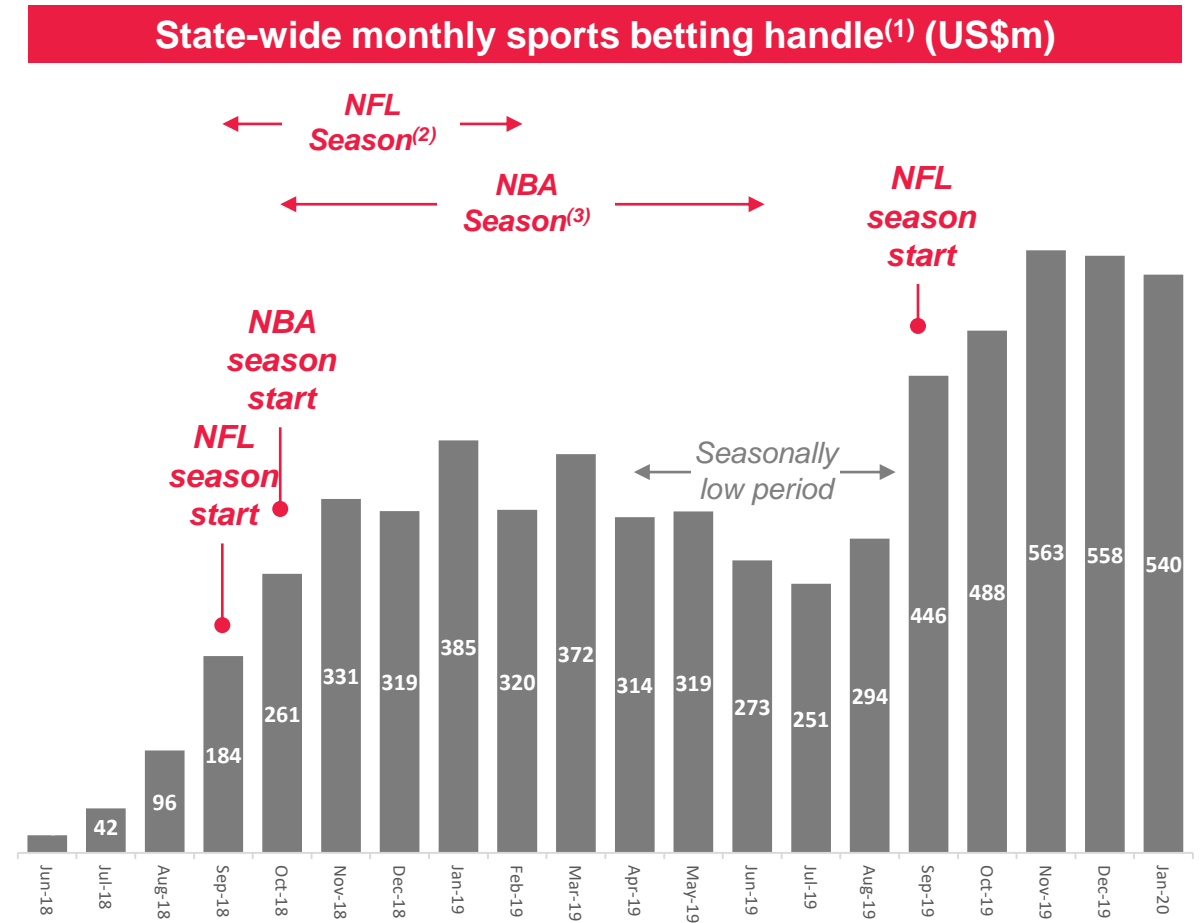
New Jersey a Fast Growing Sports Wagering Market

NJ Handle since market⁽¹⁾ open: **US\$6.4bn**

NJ Gross revenue since market⁽¹⁾ open: **US\$447m**

NJ July – December handle⁽¹⁾ growth: **+111% pcp**

- PointsBet continues to generate strong results in the fast growing New Jersey market
- Using the NJDGE calculation methodology for handle, PointsBet's online turnover market share in New Jersey was 6.2% for H1 FY20
- New Jersey recorded a record-breaking US\$563m wagered⁽¹⁾ on sports in November 2019
- This followed successive record-breaking months in September and October



Sources: Monthly sports wagering revenue reports, The State of New Jersey Department of Law & Public Safety as at February 2020

Notes: (1) Market data includes both online and retail wagering; (2) NFL season began on 6 September 2018, and concluded with the Super Bowl on 3 February 2019; (3) NBA season commenced on 16 October 2018, and the NBA Finals concluded on 13 June 2019

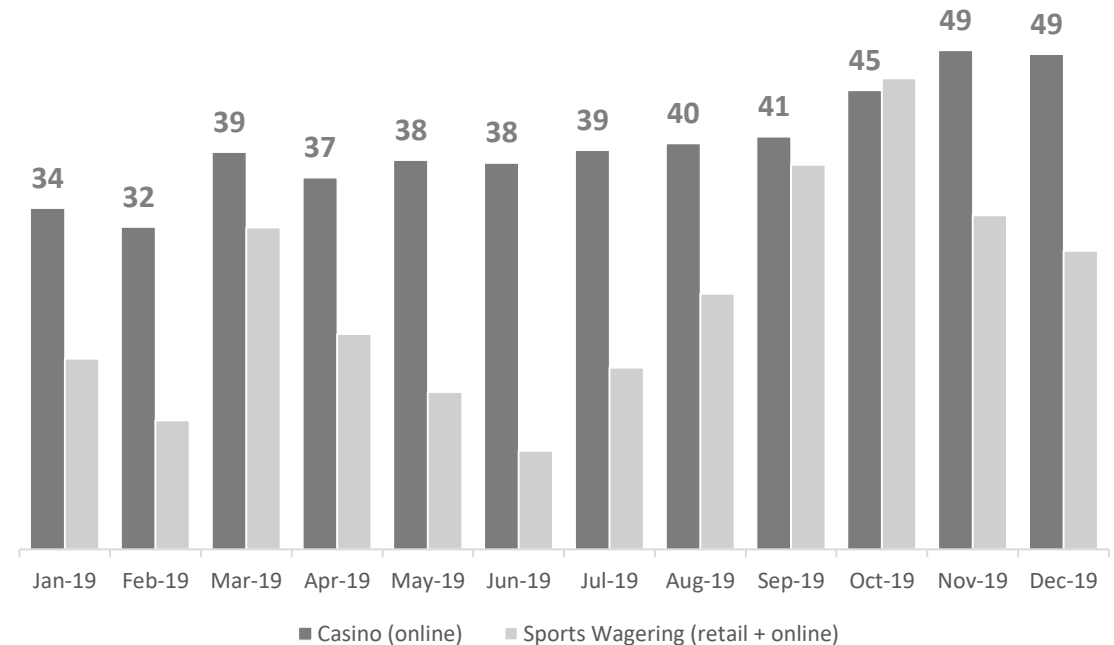
US iGaming Opportunity

- In addition to its sports wagering offerings, PointsBet can also provide iGaming (online casino) products through its access partners, Penn National Gaming, Double Eagle Casino and LVD in States where iGaming is permitted by legislation (currently West Virginia and Michigan)
- PointsBet has already commenced development of inhouse technology to support a rollout of iGaming products
- iGaming represents potential for cross sell with existing sports wagering products

Based on the current trajectory the US iGaming market could be larger than the US Sports Betting market

Sources: New Jersey Department of Gaming Enforcement

New Jersey monthly revenue (US\$m)



NJ 2019 Gross revenue:

c.f. Sports Wagering gross revenue:

US\$481m

US\$299m

2014 – 2019 revenue CAGR:

31% p.a.

Premium Physical Locations

World Class Retail Sportsbook



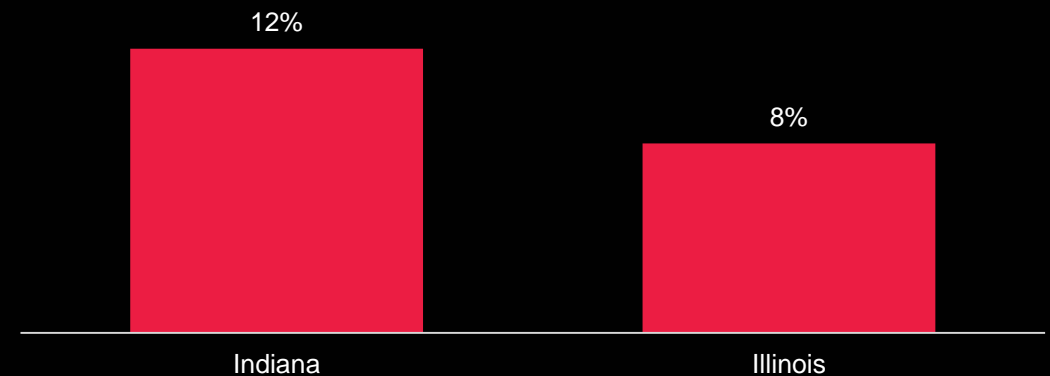
Catfish Bend Casino

Upcoming State Launches



*PointsBet market research⁽¹⁾ found that approximately **1 in 10** men aged 21+ in Indiana and Illinois have heard of PointsBet... even prior to our launch*

“Which of the following sports betting services have you heard of? (Those that answered ‘PointsBet’)” – PointsBet market research



Note: (1) PointsBet undertook a survey of 2,038 respondents across New Jersey, Indiana and Illinois between 30 July 2019 and 5 August 2019

The Indiana Opportunity

- Chance to establish operations as one of the earliest operators in the State – currently only four operators, three with meaningful market share⁽¹⁾
- 17th largest US State by population, with an estimated market opportunity of US\$317m⁽²⁾
- Low tax environment, with a 10% tax rate, c.f. 14.25% in New Jersey
- Television marketing able to be utilised in Indiana campaigns (c.f. New Jersey)
- Opportunity to implement learnings from successful market share acquisition in New Jersey, which currently has more than approximately 18 active operators

Current 'State of Play'



Strong brand awareness prior to launch

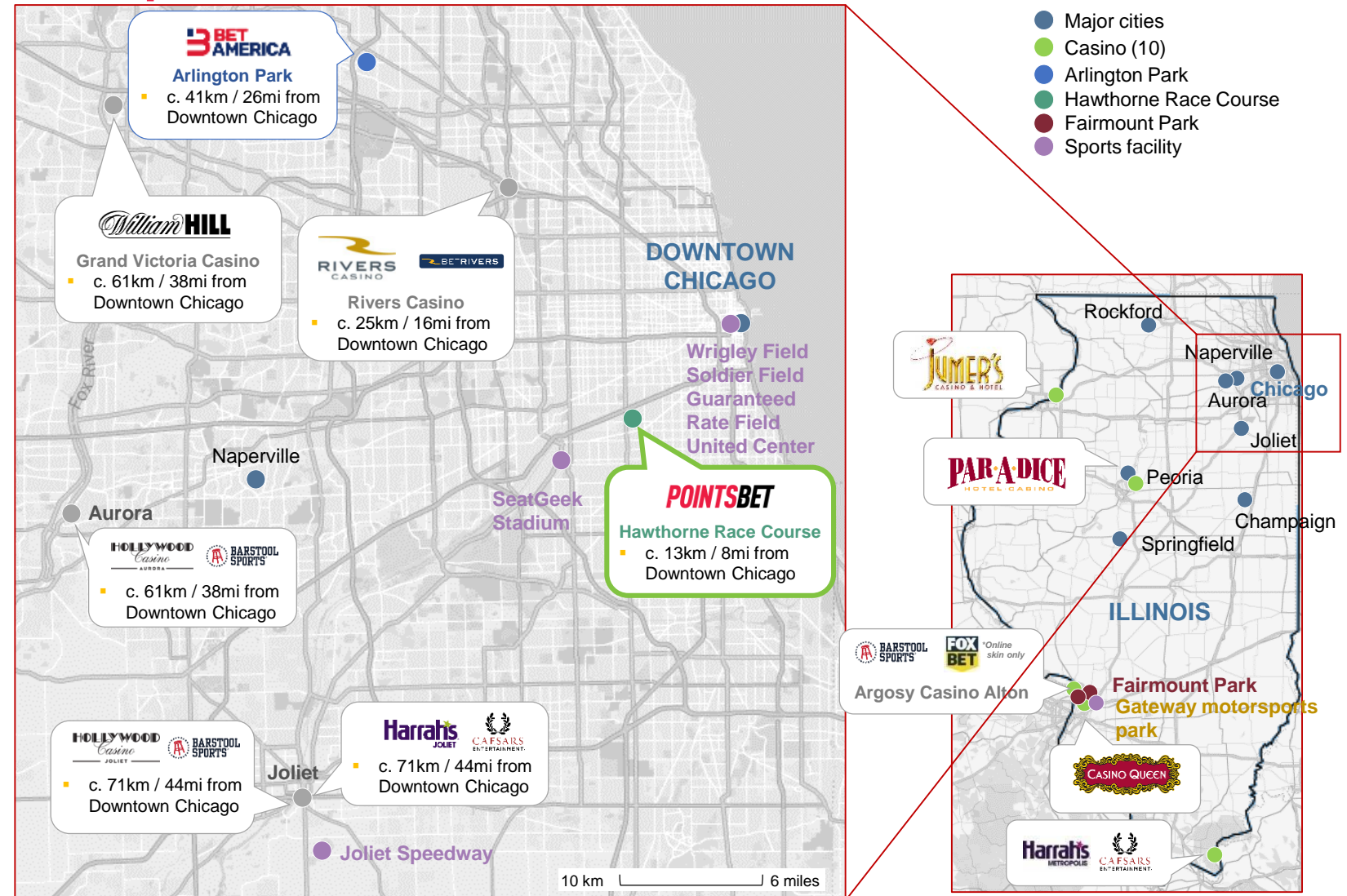
"Which of the following sports betting services have you heard of? (Those that answered 'PointsBet') – PointsBet market research⁽³⁾



Notes: (1) As at 21 February 2020; (2) Eilers & Krejcik Gaming Report, Legal Sports Betting: Defining The U.S. Opportunity (April 2019); (3) PointsBet undertook a survey of 2,038 respondents across New Jersey, Indiana and Illinois between 30 July 2019 and 5 August 2019; (4) Respondents who said they bet a few times a month or multiple times a week; (5) Respondents who said they DO bet, but at a lower frequency than experienced bettor definition

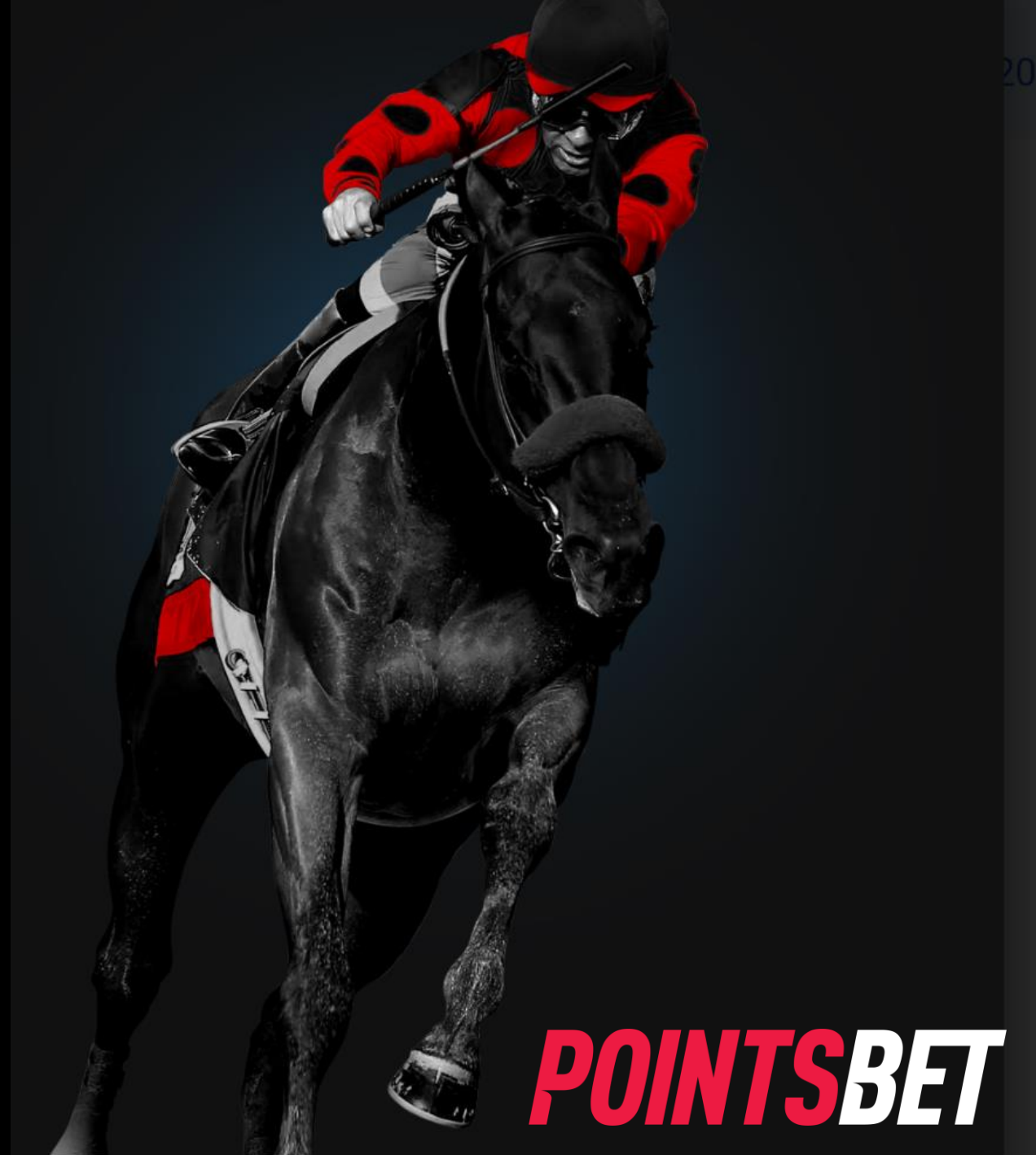
Ready for Illinois In-person Launch Period

- Illinois has legislated an in-person sign-up period for the first 18-months of sports wagering operations
- 75% of Illinois' population (c. 9.5m people) live within the Chicago Metropolitan Area
- PointsBet is ideally placed with a Flagship sportsbook to be located at the iconic Hawthorne Race Course – c. 13km from Downtown Chicago
- PointsBet will also fit-out 3 branded off-track betting establishments throughout the Chicago Metropolitan area



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- **Tech Strategy**
- US Media
- Conclusion



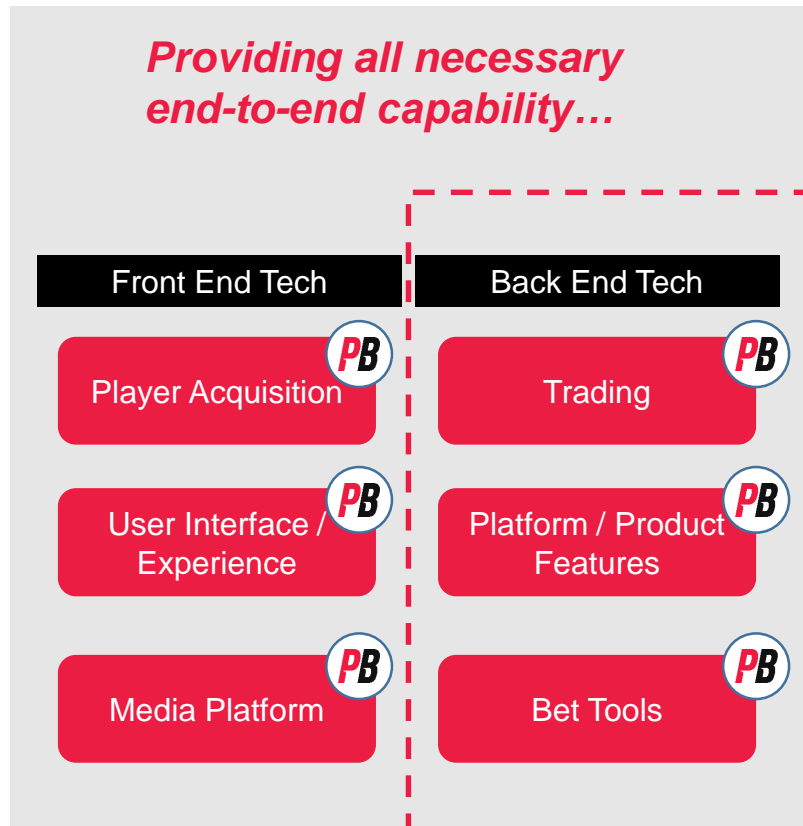
In-house Technology Platform

Owning and controlling your technology stack is unquestionably a superior position for a scaled business, for the following reasons:

- 1. Ability to customise and offer differentiated product on its own terms and timeframe**
- 2. Ability to scale economically across jurisdictions, countries, infrastructure**
- 3. Full access to rich data insights owning the end to end pipeline, improving client experience**

	US Technology Challenges	PointsBet Solutions
1	Diverse regulations across US States: 1) Responsible gambling 2) Player account management 3) Infrastructure / platform topology	✓ Common app across US States where permitted with RSG controls & optimised sign-on/wallet management
2	Need for a centralised set of back-office tools with the ability to adapt and customise for individual jurisdictions	✓ Fit for purpose back-office systems tailored to multi-state operation and automation
3	Segmented payment processing market that complicates delivery of consistent and modern user experience	✓ Optimised user experience around multiple payment options, giving customers choice
4	Localised customer preferences and turnover “biases”	✓ Front end localised customisations and back-end global risk management tools

PointsBet's Technology Platform Capability



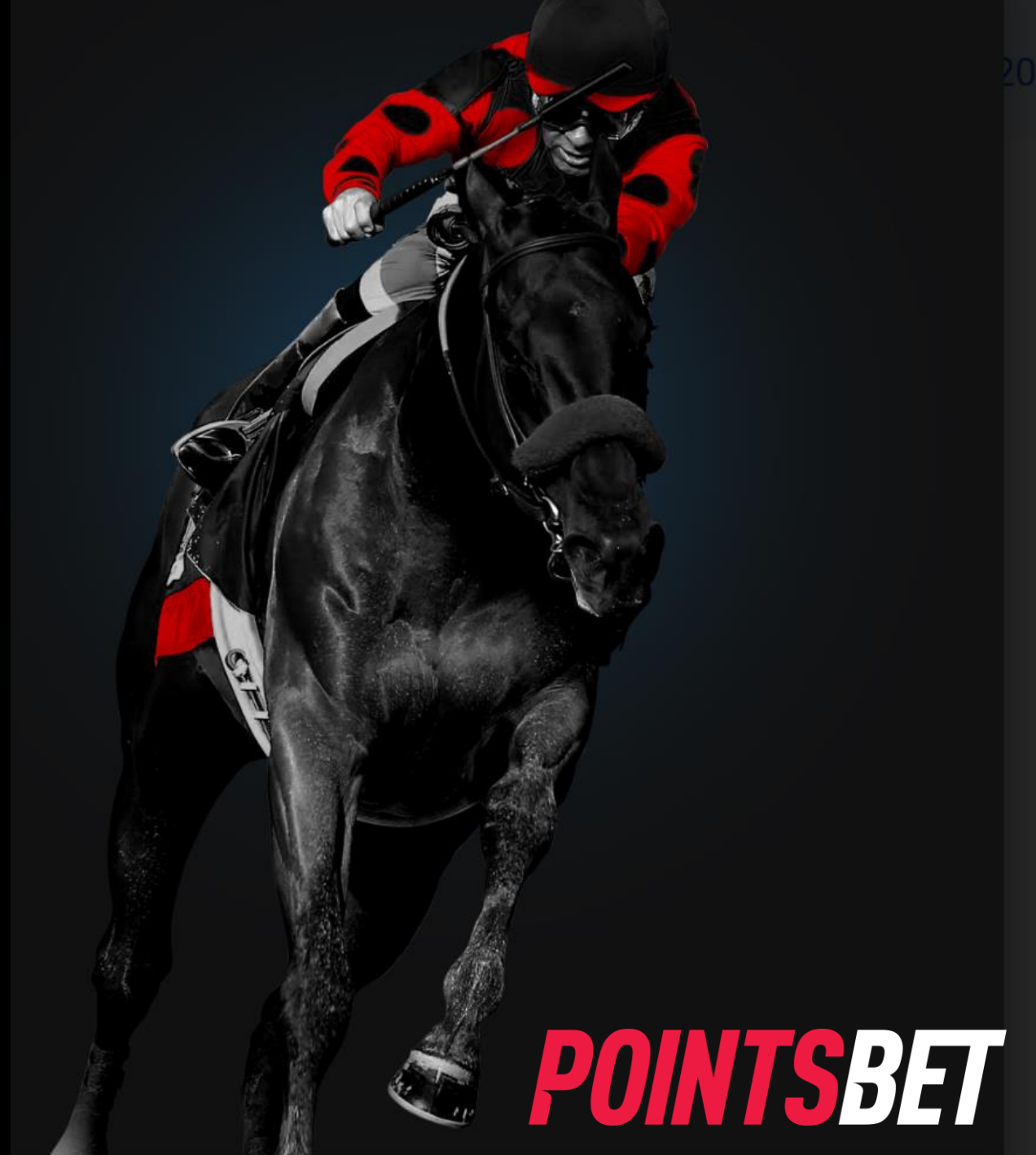
	PointsBet
Models & algorithms	✓
Bet engine	✓
Automated resulting capability	✓
Pre-match fixed odds sports, in-play fixed odds sports, PointsBetting and fixed-odds racing	✓
Trading & risk management tools	✓
Multi-jurisdictional trading tools	✓
Bespoke risk & liability strategy	✓
APIs	✓
Platform	✓
Multiple deposit and withdrawal options	✓
Marketing & bonusing tools	✓
iGaming integrations ⁽¹⁾	✓

Source: Management views; Competitor presentations

Notes: (1) In development

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US Media Landscape

Traditional Broadcast TV



National cable



Regional sports



Tech giants



Direct to consumer



Branded single service



Disclaimer: All logos and trademarks in this slide are property of their respective owners. All company, product and service names are for identification purposes only. Use of these names, trademarks and brands does not imply endorsement.

Media Touchpoints To Drive Objectives

PR and Press Coverage

Integrated Partnerships & Content

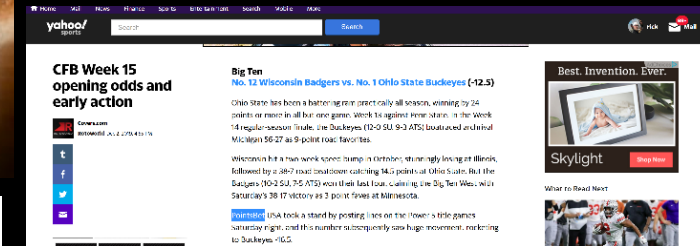
Traditional Media

Digital Branding

Events & Activations

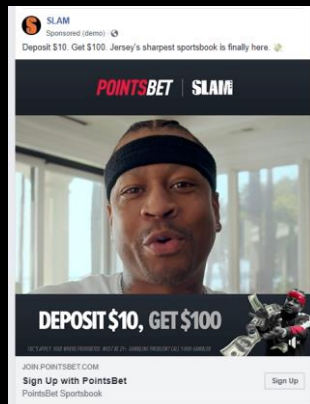
Performance Media

Advocacy



POINTS BET

\$3 MELODY BELLE OR SUPER SETH EITHER TO WIN



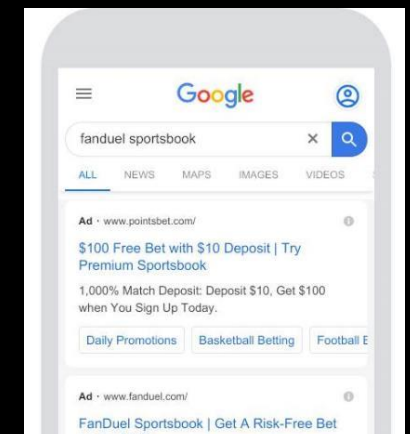
NBA Advanced Stats

Portland Trail Blazers 95 4TH QTR 38:22 97 PHOENIX SUNS

WIN PROBABILITY 43.5% 56.5%

8 0

	PTS	FGM	FGA	FTM	FTA	ORB	DRB	TRB	AST	STL	BLK	TOV	PF	PTS
Portland Trail Blazers	95	4	8	20.2	2	4	22.2	0	8	2	3	2	1	18
Phoenix Suns	97	5	12	41.7	2	4	26.2	3	4	1	4	3	1	3



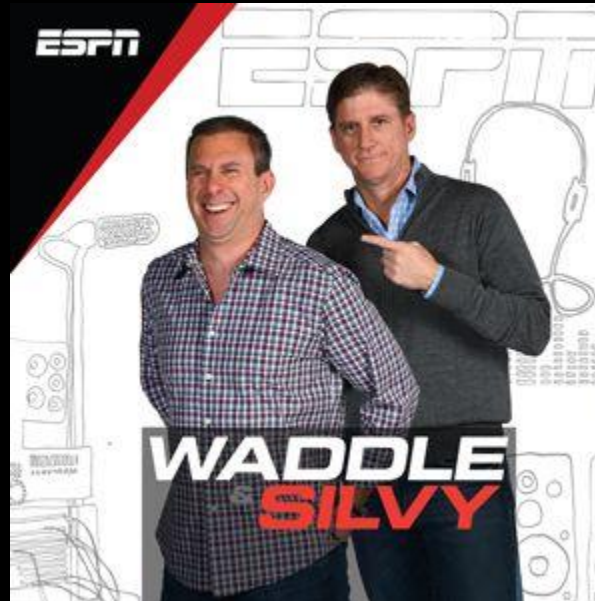
Premium Press

With Both Local and National Publications

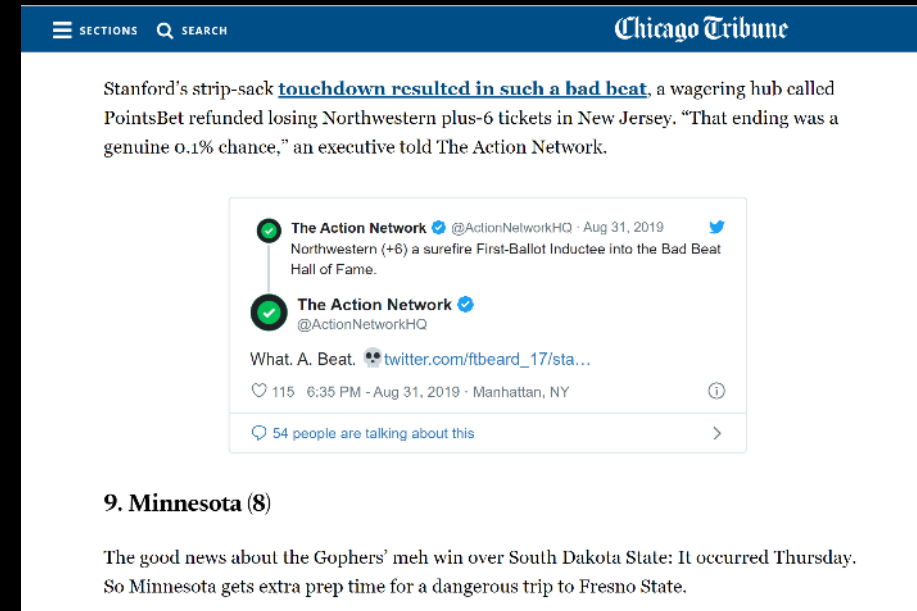
Building Trust and Credibility



NBC 5 Chicago



ESPN Chicago



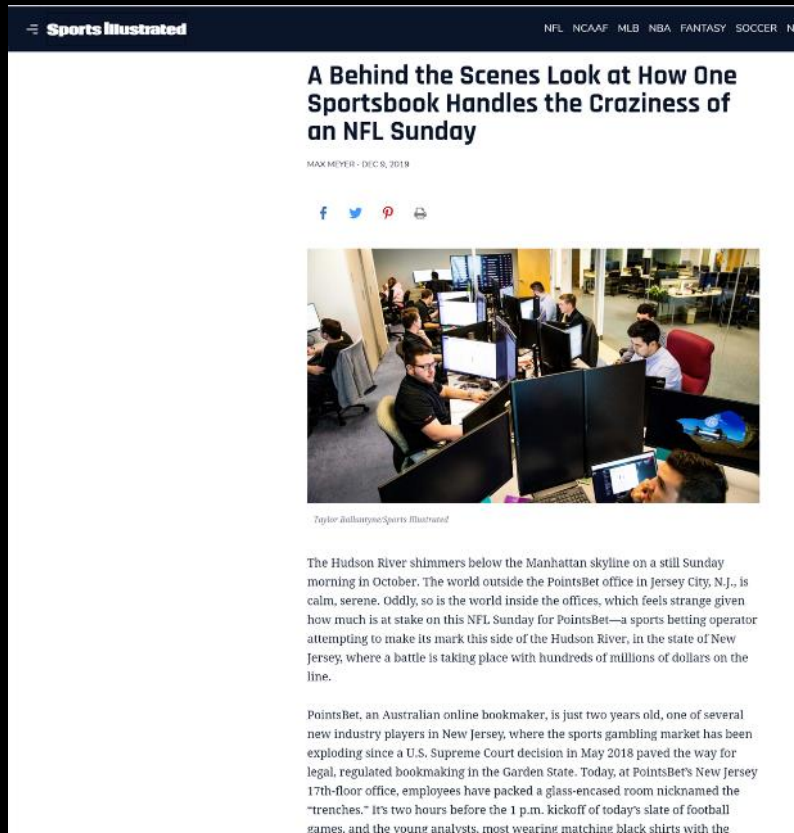
Chicago Tribune



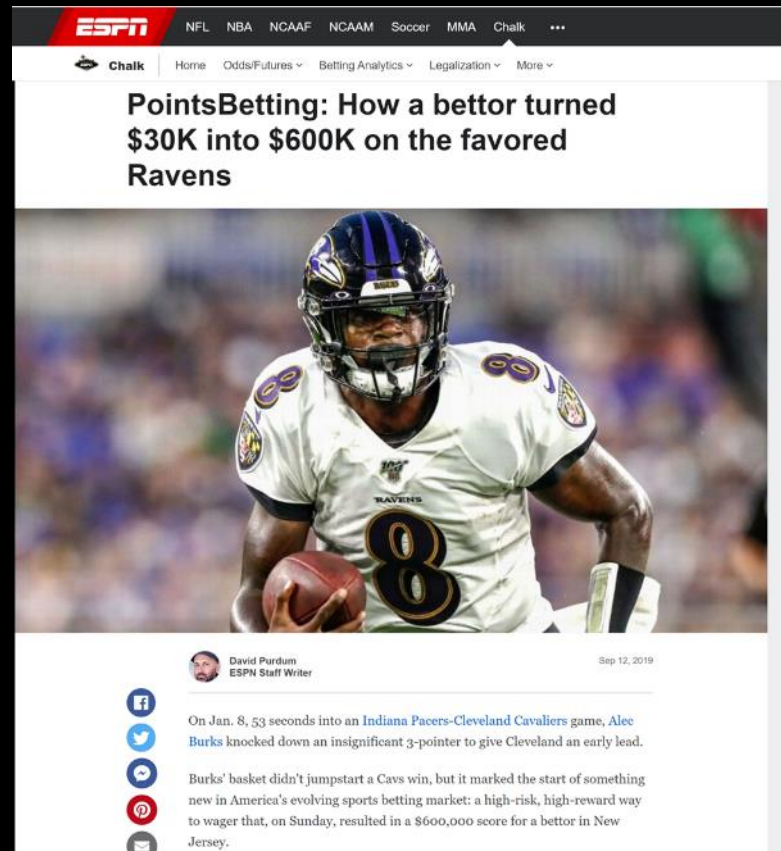
Premium Press

With Both Local and National Publications

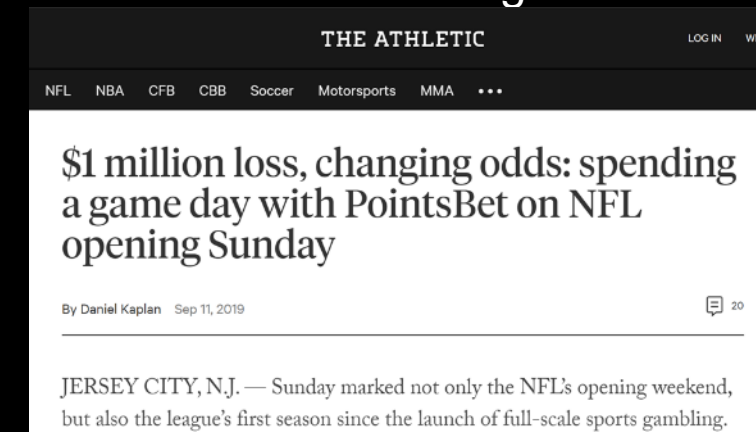
Building Trust and Credibility



Sports Illustrated



ESPN



The Athletic

Premium Promotions

Premium Offers

With Value That Bettors Actually Care About



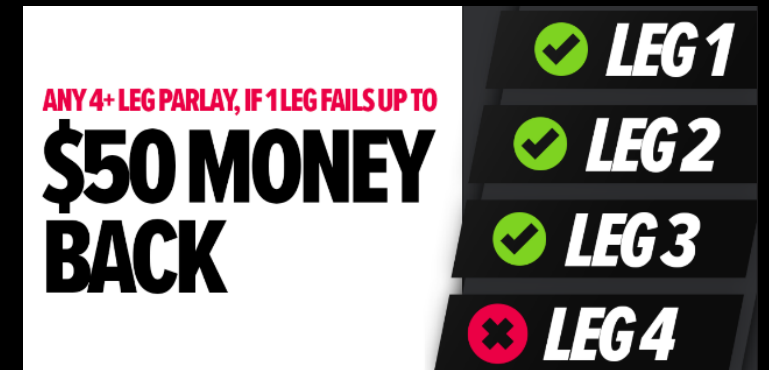
**SCORE
FIRST TD**

**YOU
WIN**



**\$1,000 ON
SIGN UP**

IN RISK FREE BETS



**ANY 4+ LEG PARLAY, IF 1 LEG FAILS UP TO
\$50 MONEY
BACK**

- ✓ **LEG 1**
- ✓ **LEG 2**
- ✓ **LEG 3**
- ✗ **LEG 4**



#FADEROVELL BOOSTER

+105 -110

PATS (-6.5)

VS. BILLS ON 12/21



MAKE IT RAIN

**GET \$3
EVERY 3**



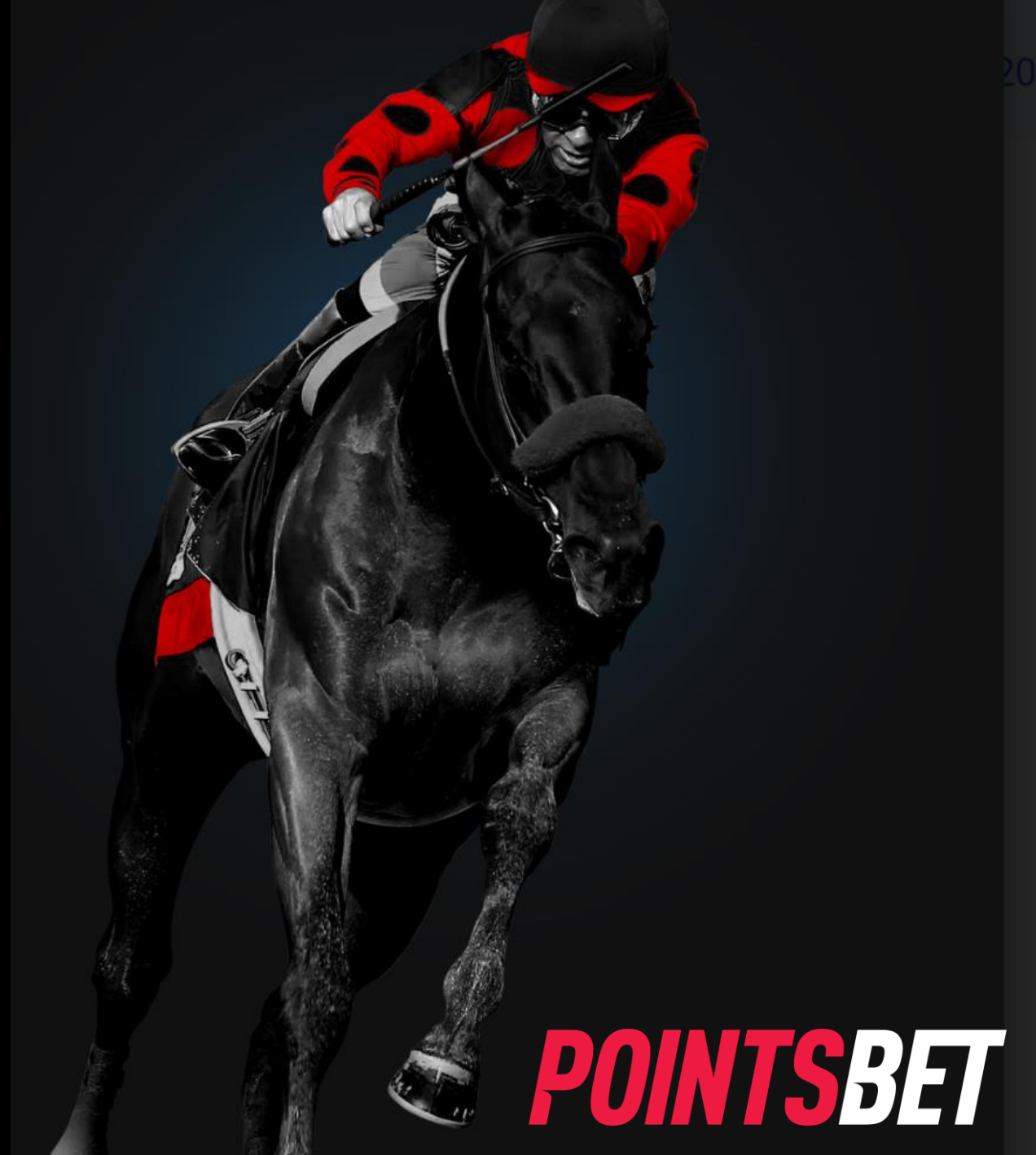
**ALL BETS
TO WIN**

GAMEDAY GUARANTEE

**\$10,000
MINIMUM**

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What's Next

1. Continue revenue growth
2. Expand US State market access
3. Deliver on US media strategy
4. Roll out new US States
5. Develop iGaming products

Experienced Board & Management



Brett Paton
Non-executive
Chairman



Nick Fahey
Executive Director,
Chief Commercial Officer
(Co-Founder)



Johnny Aitken
CEO, US



Andrew Fahey
Chief Marketing
Officer (Co-Founder)



Eric Foote
Chief Commercial
Officer, US



Sam Swanell
Group CEO &
Managing Director
(Co-Founder)



Becky Harris
Non-executive
Director



Manjit Singh
President, Product
and Technology



Tom Rundle
Chief Operations
Officer, Australia



Seth Young
Chief Innovation
Officer, US



Tony Symons
Non-executive
Director



Peter McCluskey
Non-executive
Director



Andrew Hensher
Group General
Counsel and
Company Secretary



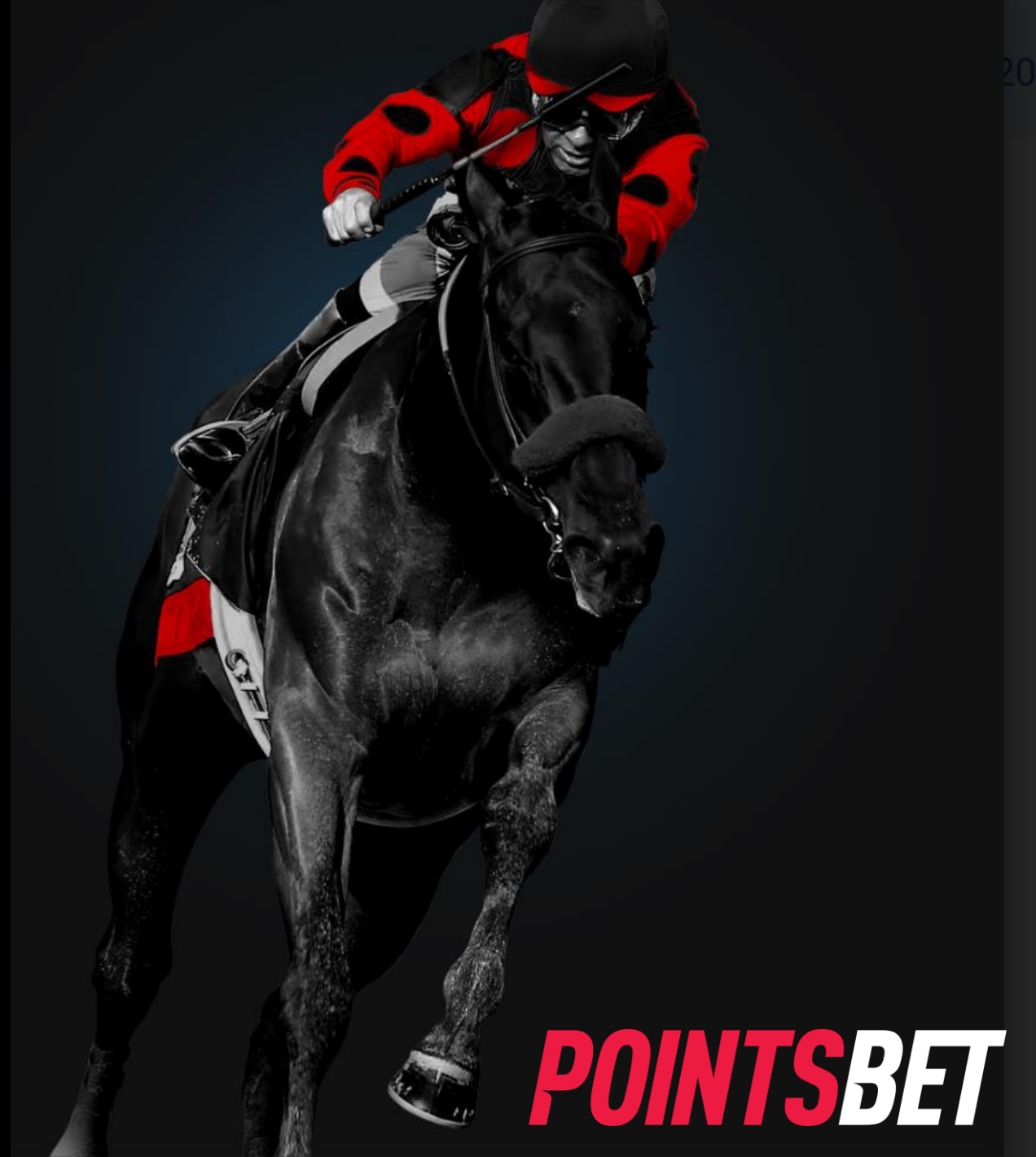
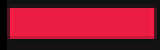
Paul Hannon
VP of Strategy and
Business
Development, US



Andrew Mellor
Chief Financial Officer



Appendix



POINTSBET

Statutory P&L

All amounts in A\$m	Statutory	
	H1 FY19	H1 FY20
Net revenue	12.1	27.4
Cost of sales	(5.2)	(15.1)
Gross profit	6.9	12.3
Other income / (other expense)	0.4	0.1
Sales and marketing expense	(7.6)	(20.6)
Employee benefits expense	(5.3)	(15.4)
Product and technology expense	(0.5)	(2.5)
Administrative and other expenses	(1.6)	(3.2)
Loss on derivative	(0.7)	0.0
Total Operating Expenses	(15.8)	(41.7)
EBITDA	(8.6)	(29.3)
Depreciation and amortisation expense	(0.7)	(2.3)
Net foreign exchange (losses)	-	(1.2)
EBIT	(9.2)	(32.7)
Finance income / (expense)	(1.1)	0.5
Loss before income tax	(10.3)	(32.3)
Income tax expense	-	-
Loss after income tax expense	(10.3)	(32.3)

Reconciliation to Statutory P&L

<i>All amounts in A\$m</i>	H1 FY20 Normalised	Abnormals	H1 FY20 Statutory
Net revenue	27.4		27.4
Cost of sales	(15.1)		(15.1)
Gross profit	12.3		12.3
Other income	0.1		0.1
Sales and marketing expense	(20.6)		(20.6)
Employee benefits expense	(13.9)	(1.4)	(15.4)
Product and technology expense	(2.5)		(2.5)
Administrative and other expenses	(3.6)	0.5	(3.2)
Total Operating Expenses	(40.7)	(0.9)	(41.7)
EBITDA	(28.4)	(0.9)	(29.3)
Depreciation and amortisation expense	(1.7)	(0.6)	(2.3)
Net foreign exchange (losses)	0.0	(1.2)	(1.2)
EBIT	(30.0)	(2.7)	(32.7)
Finance income / (expense)	0.7	(0.2)	0.5
Loss before income tax	(29.3)	(2.9)	(32.3)
Income tax expense	-		-
Loss after income tax expense	(29.3)	(2.9)	(32.3)

<i>All amounts in A\$m</i>	H1 FY20
Net foreign exchange (losses)	(1.2)
Share option expense	(1.4)
Impact of AASB 16	(0.3)
Total abnormals	(2.9)

Glossary

Term	Definition
A\$	an Australian dollar
Active Client	a Registered Client who has placed a bet in the relevant 12 month period
FTE	Full time equivalent
Gross Win	is calculated as the dollar amount received from Clients who placed losing bets less the dollar amount paid to Clients who placed winning bets, excluding the cost of pricing promotions
IPO	the initial public offering of shares
LTM	last 12 months
Net Win	Gross Win less client promotion costs
Registered Client	a client who has opened an account with PointsBet
Sportsbook	a place or website where someone can wager on various sports and racing competitions
Turnover / Handle	the stake (money) a Client puts at risk when they place a bet on an event
Wagering	the placement of a wager on the outcome of a sporting or racing event. Wagering is also known as sports betting