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PointsBet commences Fully Underwritten Entitlement Offer to Raise A\$153.2 million

Melbourne, Australia, 7 September 2020 - PointsBet Holdings Limited (**PointsBet or Company**) is pleased to announce that the institutional component of its 1 for 6.5 accelerated pro rata renounceable entitlement offer, with retail rights trading, to raise A\$153.2 million at A\$6.50 per new share (**Entitlement Offer**), will commence today.

The record date of the Entitlement Offer is Wednesday, 9 September 2020.

In addition to this announcement, the following documents will be lodged with ASX today, 7 September 2020:

- Investor Presentation
- Entitlement Offer Prospectus
- Appendix 3B

Entitlement Offer

The Institutional Entitlement Offer component Entitlement Offer will commence today, Monday, 7 September 2020.

Entitlements not taken up under the Institutional Entitlement Offer, together with entitlements which would otherwise have been offered to ineligible institutional shareholders, will be sold via an institutional shortfall bookbuild to be held at the end of the Institutional Entitlement Offer and any proceeds in excess of the Entitlement Offer Price will be remitted to PointsBet's renouncing or ineligible institutional shareholders (net of any withholding tax or expenses).

The Retail Entitlement Offer component of the Entitlement Offer is expected to open on Friday, 11 September 2020 and close on Tuesday, 22 September 2020. Retail rights trading will be available from Wednesday, 9 September 2020 until Tuesday, 15 September.

Entitlements not taken up under the Retail Entitlement Offer, together with entitlements which would otherwise have been offered to ineligible retail shareholders, will be sold via a retail shortfall bookbuild on Friday 25 September 2020 and any proceeds in excess of the Entitlement Offer Price will be paid to the PointsBet's renouncing or ineligible retail shareholders (net of any withholding tax and expenses).

Eligible shareholders will receive one new option (**New Option**) for every two shares issued under the Entitlement Offer, at no further cost. The New Options will be exercisable at A\$13.00 and expire on 30 September 2022.

The Company will apply for quotation of the New Options.

PointsBet expects to announce the outcome of the Institutional Entitlement Offer to ASX prior to the commencement of trading on Wednesday, 9 September 2020 and will remain in trading halt until this time.

Bell Potter Securities Limited is Lead Manager and MST Financial Pty Ltd is Junior Lead Manager (together the Joint Lead Managers) to the Capital Raising. The Entitlement Offer is fully underwritten by Bell Potter Securities Limited.

Indicative timetable

Event	Date ¹
Institutional Entitlement Offer opens	Monday, 7 September 2020
Prospectus lodged with ASX	Monday, 7 September 2020
Institutional Entitlement Offer closes and shortfall bookbuild	Tuesday, 8 September 2020
Announce results of Institutional Entitlement Offer and trading halt lifted	Wednesday, 9 September 2020
Retail Entitlements commence trading on ASX on a deferred settlement basis	Wednesday, 9 September 2020
Record date for Retail Entitlement Offer (7:00pm AEST)	Wednesday, 9 September 2020
Settlement of Placement	Wednesday, 9 September 2020
Allotment date and normal trading of New Shares issued under the Placement	Thursday, 10 September 2020
Retail Entitlement Offer opens	Friday, 11 September 2020
Prospectus and Entitlement and Acceptance Form dispatched to eligible retail shareholders	Friday, 11 September 2020
Settlement of Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Monday, 14 September 2020
Allotment date and normal trading of New Shares issued under the Institutional Entitlement Offer and Institutional Entitlement Offer shortfall	Tuesday, 15 September 2020
Allotment (but not trading) of New Options issued in connection with the Institutional Entitlement Offer	Tuesday, 15 September 2020
Retail entitlement trading on ASX ends	Tuesday, 15 September 2020
Retail Entitlement Offer closes (5:00pm AEST)	Tuesday, 22 September 2020
Announcement of results of the Retail Entitlement Offer	Friday, 25 September 2020
Retail Entitlement Offer shortfall bookbuild	Friday, 25 September 2020
Settlement of Retail Entitlement Offer and Retail Entitlement Offer shortfall	Wednesday, 30 September 2020
Allotment of New Shares and New Options issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Thursday, 1 October 2020
New Shares issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall commence trading on ASX	Friday, 2 October 2020
All New Options commence trading on ASX	Friday, 2 October 2020
Dispatch of holding statements in respect of New Shares and New Options issued under the Retail Entitlement Offer and Retail Entitlement Offer shortfall	Friday, 2 October 2020

¹ The above timetable is indicative and subject to variation. PointsBet reserves the right to withdraw or amend the Capital Raising (or any part of it) or alter the timetable at its absolute discretion and without notice, subject to ASX Listing Rules, the Corporations Act and other applicable law. All dates and times refer to Melbourne, Australia time.

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Questions and further information

Any eligible shareholders in Australia, New Zealand or certain other jurisdictions who have questions regarding the Entitlement Offer should contact the PointsBet Offer Information Line on:

- 1300 157 209 (from within Australia); or
- +61 3 9415 4153 (from outside Australia),

between 8:30am to 5:00pm, Monday to Friday (Melbourne time).

-ENDS-

FOR FURTHER INFORMATION

For investors

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ABOUT POINTSBET

PointsBet is a corporate bookmaker with operations in Australia and the United States. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products. PointsBet's product offering includes Fixed Odds Sports, Fixed Odds Racing, and PointsBetting.

Not for release to US wire services or distribution in the United States

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