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PointsBet completes Retail Entitlement Offer

Melbourne, Australia, 24 September 2020 - PointsBet Holdings Limited (**PointsBet or Company**) is pleased to announce the completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 6.5 pro rata accelerated renounceable entitlement offer with retail rights trading to raise gross proceeds of A\$153.2 million (**Entitlement Offer**).

Completion of the Retail Entitlement Offer represents the final stage of PointsBet's Entitlement Offer. The Institutional component of the Entitlement Offer (including the Institutional Shortfall Bookbuild) completed on Tuesday, 15 September 2020.

Retail Entitlement Offer

The Retail Entitlement Offer closed 5:00pm Tuesday, 22 September 2020 (AEST). Eligible retail shareholders subscribed for approximately 11.7 million new PointsBet shares (**New Shares**), raising approximately A\$76.0 million. This represents a participation rate of retail entitlements of approximately 92%.

Under the Retail Entitlement Offer, eligible retail shareholders were provided with a number of options for dealing with their allotted entitlements (**Retail Entitlements**), including the ability to trade their Retail Entitlements on ASX.

Retail Entitlements totalling 874,165 were traded on-market between Wednesday, 9 September 2020 and Tuesday, 15 September 2020. A total of approximately A\$5.7 million was realised by retail shareholders who sold their Retail Entitlements on-market. The volume weighted average price of Retail Entitlements traded during the Retail Entitlements trading period was approximately A\$6.48.

Institutional Shortfall Bookbuild

The bookbuild for Institutional Entitlement Offer shortfall shares (**Institutional Shortfall Bookbuild**) was conducted on Tuesday, 8 September 2020 and attracted strong demand from both existing and new institutional, professional and sophisticated investors. The final clearing price under the Institutional Shortfall Bookbuild was A\$12.50, which represents a premium of A\$6.00 to the Entitlement Offer price of A\$6.50 per share.

Retail Shortfall Bookbuild

Approximately 1.0 million Retail Entitlements not taken up by eligible retail shareholders and the entitlements of certain ineligible retail shareholders, will be offered for sale for the benefit of those shareholders in a retail shortfall bookbuild (**Retail Shortfall Bookbuild**). Any retail premium, being the excess (if any) of the price at which each Retail Entitlement is sold through the Retail Shortfall Bookbuild over the offer price of A\$6.50 (**Retail Premium**), net of any applicable withholding tax and expenses, will be paid to those renouncing and ineligible retail shareholders on or about Friday, 2 October 2020.

PointsBet advises that the Retail Shortfall Bookbuild will be conducted after market close today, Thursday, 24 September 2020. The results of the Retail Shortfall Bookbuild will be announced to ASX pre-open on Friday, 25 September 2020.

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New Options

Eligible shareholders and successful participants in the Retail Shortfall Bookbuild 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 New Options issued in connection with the Retail Entitlement Offer are expected to be quoted on ASX on a normal settlement basis or around Friday, 2 October 2020.

Issue of New Shares and New Options

Key remaining dates in relation to the New Shares and New Options to be issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild are:

Settlement of the Retail Entitlement Offer	Wednesday, 30 September 2020
Allotment of New Shares and New Options	Thursday, 1 October 2020
New Shares and New Options commence trading on ASX	Friday, 2 October 2020
Retail Premium (if any) provided	Friday, 2 October 2020

The New Options issued in connection with the Institutional Entitlement Offer commenced trading on ASX (on a deferred settlement basis) on or around 15 September 2020. These New Options will commence trading on a normal settlement basis on 2 October 2020.

Further information

For further information on the Retail Entitlement Offer, please contact the PointsBet Offer Information Line on:

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

between 8.30am to 5.00pm, Monday to Friday (Melbourne time).

This announcement was authorised for release by the Company Secretary.

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FOR FURTHER INFORMATION

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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. PointsBet aims to provide more markets on the major sports than any other bookmaker.

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