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Successful completion of institutional Placement raising A\$215.1 million

Melbourne, Australia, 30 July 2021 – PointsBet Holdings Limited (ASX: PBH) ("**PointsBet**" or the "**Company**") is pleased to announce that it has successfully completed its placement of fully paid ordinary shares in PointsBet ("**Shares**") to institutional investors ("**Placement**") that was announced to ASX on Thursday, 29 July 2021.

Key highlights

- The Placement successfully completed, raising A\$215.1 million at A\$10.00 per Share.
- Strongly supported by Australian and international existing and new institutional shareholders.
- The Placement price represents an 8.1% discount to the theoretical ex-entitlement price ("**TERP**", which includes the new Shares issued via the Placement) of A\$10.88¹ and an 11.4% discount, based on the closing price of Shares on the ASX on Wednesday, 28 July 2021 of A\$11.29.
- Proceeds of the fully underwritten Placement, together with the previously announced entitlement offer, (together, the "**Capital Raising**") will total approximately A\$400 million.

PointsBet's Managing Director and Group CEO, Sam Swanell, said: "*We are very pleased with the level of support we have received from our existing shareholders and other new institutional investors for the offer. We see the success of the placement element of our offer as a clear endorsement of PointsBet's long term strategy.*"

A total of 21,506,682 new Shares will be issued under the Placement. Settlement of new Shares issued as part of the Placement is expected to occur on Thursday, 5 August 2021, with allotment and normal trading to occur on Friday, 6 August 2021.

New Shares issued via the Placement will be issued on an ex-entitlement basis and rank equally with all existing Shares from the date of issue.

Entitlement Offer

As part of the Capital Raising, PointsBet is making a 1 for 9 accelerated pro-rata renounceable entitlement offer of new Shares with retail rights trading at an offer price of A\$8.00 per new Share ("**Entitlement Offer Price**"), to raise gross proceeds of approximately A\$184.9 million ("**Entitlement Offer**"). The institutional component of the Entitlement Offer will commence on Friday, 30 July 2021 and close on Saturday, 31 July 2021 ("**Institutional Entitlement Offer**").

The retail component of the Entitlement Offer will commence on Friday, 6 August 2021 and close on Friday, 20 August 2021 ("**Retail Entitlement Offer**"). Retail rights trading will be available from Wednesday, 4 August 2021 (initially on a deferred settlement basis) to Friday, 13 August 2021.

¹ TERP is a theoretical price at which PointsBet shares trade immediately after the ex-date for the Entitlement Offer (and includes new Shares to be issued via the Placement). The TERP is a theoretical calculation only and the actual price at which PointsBet shares trade immediately after the ex-date for the Entitlement Offer (and includes new Shares to be issued via the Placement) will depend on many factors and may not be equal to TERP. TERP is calculated by reference to PointsBet's closing price of A\$11.29 on Wednesday, 28 July 2021.

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Entitlements not taken up under the Institutional Entitlement Offer and the Retail Entitlement Offer, together with entitlements that would otherwise have been offered to ineligible shareholders, will be sold via bookbuilds to be held upon the closings of the Institutional Entitlement Offer and the Retail Entitlement Offer, and any proceeds in excess of the Entitlement Offer Price will be remitted to the renouncing or ineligible shareholders (net of any withholding tax and expenses).

PointsBet's shares will remain in trading halt until completion of the Institutional Entitlement Offer. Normal trading of PointsBet's shares on the ASX is expected to resume on Wednesday, 4 August 2021.

Further details of the Capital Raising are available in the announcement and investor presentation lodged by PointsBet with the ASX on 29 July 2021.

- ENDS -

Approved for distribution by the PointsBet board of directors

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.

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Forward-Looking Statements

This announcement contains forward-looking statements, including statements about the Company's expectations, beliefs, intentions or strategies regarding the future. Forward-looking statements may be identified by the use of words like 'anticipate', 'believe', 'aim', 'estimate', 'expect', 'intend', 'may', 'plan', 'project', 'will', 'should', 'seek' and similar expressions.

The forward-looking statements reflect views and assumptions with respect to future events as of the date of this announcement. However, they are not guarantees of future performance. They involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the Company and its directors and management, and may involve significant elements of subjective judgement and assumptions as to future events that may or may not be correct. There can be no assurance that actual outcomes will not differ materially from those expressed in the forward-looking statements in this announcement. No representation or warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this announcement. Readers are cautioned not to place undue reliance on the forward looking statements, which are based only on information currently available to the Company. Except as required by applicable laws or regulations, the Company does not undertake to publicly update or revise the forward-looking statements or this announcement, whether as a result of new information or future events or circumstances.

General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 2 to 6 of the Investor Presentation with any necessary contextual changes.