

16 November 2023

ASX Announcement

RAS Technology Holdings Limited (ASX: RTH)

2023 Annual General Meeting Chair's Address

Good afternoon fellow Shareholders and welcome to our Annual General Meeting.

This has been our first full financial year operating as an ASX listed entity and we've balanced accelerating revenue growth with consolidating foundations and building out new capability to support future growth. The Board and Executive have partnered to strengthen the business, establish strong governance and upscale the team to ensure we are well prepared to continue providing quality products and services as we grow rapidly.

I am pleased to see the strong revenue growth we have achieved this fiscal year, with total revenue up 41 per cent on the prior year and our AMRR, reaching \$13.2 million at year end, up 48 per cent. This revenue growth supported us in achieving an operating cash inflow in the second half of FY23 of \$827k, which is a key milestone as we head towards profitability. Our increased AMRR, continued investment in key growth areas and tight management of expenditure positions the Company well for improved results in FY24.

Board and Management

The Board continued to work effectively with our Executive team this year, leveraging the combined team's extensive capability in racing, leadership, strategy, finance, legal, governance and growth. We continue to operate with two sub-committees, being the remuneration and audit and risk committees. The Board has a strong focus on ensuring our strategy continues to evolve to capitalise on the ongoing changes in the wagering and racing industries and the economy more broadly.

I would like to thank Board members Gary Crispe, Sophie Karzis, Greg Nichols and James Palmer for their invaluable input towards the growth and evolution of RAS.

I would also like to thank our Executive team, led by our CEO, Stephen Crispe, and supported by founders Gary Crispe and Robert Vilkaitis, our CFO, Tim Olive (who joined us through the year), Brent Dolan, our MD of UK operations, and Justin Mouchacca, our Company Secretary, for their dedication and leadership.

Business Highlights

1. Tabcorp appointed RAS as their Racing Data and Content provider in a multi-year deal worth \$1.8 million annually.
2. Importantly, Picklebet became our first Managed Trading Service client this year, which was delivered in partnership with RacebookHQ.
3. We signed a five-year deal with Entain to become their provider of all enhanced racing content in Australia.

Outlook

Looking forward, we are well positioned to continue to evolve and execute our strategy, with some of the key growth initiatives being:

1. driving strong growth in the UK and Europe, with our racing products underpinned by our newly secured UK racing rights;
2. accelerating growth through our flexible trading strategy, including our SaaS solution and MTS, underpinned by our market-leading data and content;
3. maximising growth from our racing data and analytics business; and
4. better commercialising our high traffic website.

I would like to congratulate the Board, management and all employees on a successful year. I look forward to another strong year of growth in FY24.

- Ends

This announcement was authorised for release by the Board of RAS.

For Further Information:

Investor Enquiries:

investor@racingandsports.com.au

+61 3 8630 3321

About Racing and Sports

Founded in 1999, RAS Technology Holdings Limited ('Racing and Sports') is a leading provider of fully integrated premium data and enhanced content to the global racing and wagering industries. It services consumer and enterprise markets and its clients span the spectrum of the racing and wagering industries such as Entain Group (including Ladbrokes and Neds), Flutter Group (including Sportsbet, Paddy Power and Betfair), Tabcorp (ASX:TAH), BlueBet Holdings Limited (ASX:BBT), Bet365, Singapore Pools, Australian Turf Club, Hong Kong Jockey Club and Racing Victoria.