



SUBSEQUENT COMPLETION OF US BUSINESS SALE

Melbourne, 4 April 2024

PointsBet Holdings Limited (ASX:PBH) (the **Company** or **PointsBet**) refers to the Notice of Meeting of the Extraordinary General Meeting held 30 June 2023 approving the sale of the US Business (the **Approval NoM**).

Capitalised terms have the meaning given to them in the Approval NoM unless otherwise defined.

The Company is pleased to announce that overnight Subsequent Completion occurred following satisfaction of the required conditions, including the final requisite US gaming regulatory approvals.

The Company has received US\$50 million, representing the final instalment of the headline purchase price of US\$225 million, and has transferred the remaining Group entities which operate the United States sports wagering, advanced-deposit wagering and iGaming operations, together with Banach technology and a copy of the software for, and a licence to use, the Company's proprietary technology platform to Fanatics Betting and Gaming (**FBG**).

As previously disclosed, the Company retains its leading Australian Trading Business and growing Canadian Trading Business, together with ownership of PointsBet's proprietary sports wagering, racing, and iGaming platform and a perpetual, royalty-free license to exploit the Banach technology assets (OddsFactory).

PointsBet Managing Director and Group CEO Sam Swanell said: *"The fact that we have achieved completion of this transaction with no delays speaks to both PointsBet and FBG being reputable, high compliance businesses with constructive regulator relationships.*

"I would like to thank the entire PointsBet team on their significant efforts through what has been a complex technical and operational migration. Completing this separation while at the same time delivering outstanding results for the ongoing business has been a fantastic achievement. In particular, I would like to thank our CTO Jerry Bowskill who leaves the business today for his tremendous leadership and dedication in closing this significant transaction.

"I would also like to acknowledge USA CEO Johnny Aitken for his outstanding contribution to PointsBet over the last six years. We entered the USA as a start-up in the second half of 2018 and established a presence that few would have thought possible. From New Jersey initially to ultimately fourteen states of the US, it has been an action packed and demanding journey and Johnny's strategic thinking, work ethic, and leadership has been greatly appreciated.

"I would also like to thank our broader US team with special mention to US CFO Kate Chesney and US Chief Legal and Compliance Officer Rachel Kasper for their contribution.

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“From the outset, FBG had recognised our strategy, technology and team as a platform for their own expansion in the United States online sports betting and iGaming market, and I wish FBG, together with the PointsBet staff who have now joined them, all the best with their future endeavors.”

Second Capital Return

On 29 August 2023, shareholders approved a return of capital, in aggregate across two tranches (the First Capital Return and Second Capital Return). As set out in the Notice of Meeting dated 28 July 2023 (the **Capital Return NoM**), following Subsequent Completion, the Directors will now meet to review the Company’s assets, liabilities and expected cash flows before announcing the details of the Second Capital Return.

It is anticipated details relating to the Second Capital Return will be disclosed as part of the Q3 FY24 Appendix 4C to be released on 24 April.

As detailed in the Capital Return NoM, the Board determined that the US Business sale is a ‘transaction, event or state of affairs’ which should be treated in accordance with Section 9 of the Key Employee Equity Plan (KEEP) Plan Rules. This provided the Board with discretion to determine that a certain number of Performance Share Rights and Matched Rights (Rights) on foot would vest, subject to Subsequent Completion occurring. The decision to vest these Rights following Subsequent Completion was a vital retention and motivation tool for all staff to ensure the successful separation of the two businesses over a long transition period.

The Board has determined that circa 8.89 million Rights will vest and the remaining circa 1.82 million Rights will lapse as a result of Subsequent Completion and, therefore, it is anticipated that there will be circa 325.55 million shares on issue at the Record Date for the Second Capital Return.

This announcement has been authorised for release by the Board Disclosure Committee.

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About PointsBet

PointsBet is a corporate bookmaker listed on the Australian Stock Exchange with operations in Australia and Canada. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products and iGaming.

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