RAS signs milestone agreement with LeoVegas Group

Highlights

- **Milestone agreement signed with LeoVegas Group to take over delivery of the racing service for their UK brands, including BetMGM UK**
- **RAS to provide pre-race data, its signature enhanced content, official race day data from all major global rightsholders and a fully Managed Trading Service**
- **Contract win followed thorough global tender and due diligence process**
- **Percentage-based share of net gaming revenue (NGR) expected to deliver material revenue currently anticipated to launch by mid-2026**

RAS Technology Holdings Ltd (ASX:RTH) ('**RAS**' or 'the **Company'**), a leading provider of fully integrated premium data and enhanced content and technology solutions to the global racing and wagering industries, is pleased to announce a commercial agreement with LeoVegas Group to take over the delivery of the racing service for its brands in the UK. This follows a thorough global tender and due diligence process. The service is expected to transfer across to RAS by mid-2026.

As part of the agreement, RAS will provide pre-race data, its signature enhanced content, official race day data from all major global rightsholders and a fully Managed Trading Service (MTS), all delivered through a unified integration designed to reduce costs, simplify operations and future-proof the racing vertical.

Throughout the tender process, RAS demonstrated its Tier 1 Racing Service complete with a modular and flexible product design that integrates seamlessly into LeoVegas Group's strategy without requiring wholesale changes. Furthermore, RAS proved the quality and performance of its solution through comprehensive stress testing under live real-world scenarios. Additionally, RAS approached the process with a true partnership mindset, presenting a collaborative and well-defined roadmap for continuous improvement with shared success metrics.

The compensation structure for delivering the racing solution will be linked to a percentage of the NGR. The deal is anticipated to provide material revenue for RAS from commencement, given LeoVegas Group already has strong brands and substantial existing customer base.

RAS Technology Managing Director and CEO Stephen Crispe said:

"This is a milestone deal for RAS, which will strengthen the Company's strategic footprint as a managed-trading partner and accelerate our proprietary MTS growth strategy in regulated markets.

"The agreement will showcase RAS' solution, as a truly independent service provider, requiring just one integration to deliver all official data, pricing, trading, and editorial, with no third parties required, allowing LeoVegas Group to differentiate faster and scale with confidence."

LeoVegas Group Head of Football & Racing, Jonathon Hurst, said:
"We are very pleased to sign RAS as our racing service provider in the UK. Horse racing is a sport with its strongest following in Britain, and having locally tailored offers like this is a fundamental element in delivering the greatest igaming experience to players."

- Ends –

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

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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, BlueBet Holdings Limited (ASX: BBT), Bet365, Singapore Pools, Australian Turf Club, Hong Kong Jockey Club and Racing Victoria.

About LeoVegas Group

LeoVegas Group is a leading international igaming company with a clear vision to create the world's greatest igaming experience. The Group offers online casino, live casino, and sports betting via 9 brands in 10 jurisdictions. The Group continues to grow rapidly, currently employing over 1,900 people in Europe, including at its headquarters in Stockholm and operations hub in Malta. As one of the most innovative companies in the industry, the Group also invests and develops other igaming companies through its investment arm, LeoVentures. In 2022, LeoVegas Group became a subsidiary of the global entertainment company MGM Resorts International (NYSE:MGM). For more information, visit www.leovegasgroup.com.

Important Notice

RAS Technology Holdings Limited ACN 650 066 158 (ASX: RTH) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in RTH, nor does it constitute financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of RTH and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.

Annexure A

EFFECTIVE DATE

The company has signed a Master Services Agreement (Agreement) until terminated and also signed a Statement of Work (Contract) that will commence once the implementation period is completed. The commencement date is 5 November 2025. The three-year term commences on the service start date (this date will be determined once the standard implementation plan is completed, currently scheduled to be by mid-2026) and continues for a period of 36 months unless otherwise terminated in accordance with the terms of the Agreement.

TERM

The term of the Contract is for three (3) years from the commencement of the service start date

SERVICES TO BE PROVIDED

RAS will provide Pre-Race Day Data including Enhanced Content, Race Day Data and a Fully Managed Trading Solution to the Client and its Related Entities. These services include integration with the platform and systems provided by RAS ("RAS"), a third-party technology and content supplier, whose platform and related services are being licensed for use by the Client, a licensed operator in the Territory.

CONSIDERATION

The compensation structure for delivering the racing solution will be linked to a percentage of the Net Gaming Revenue (NGR) generated initially from the Leo Vegas brand BetMGM and then their other UK brands. This deal is considered material and anticipated to provide meaningful revenue for RTH from commencement, given they already have an established racing offer and an existing strong customer base.

TERMINATION

Either party may terminate the agreement if an insolvency event occurs in relation to the other party. Either party may also terminate the agreement or a Statement of Work by giving at least 30 days' notice if there is a change of any relevant law which prevents a party from performing its obligations. Leo Vegas may also terminate this agreement if they (or their affiliates) are directed to cease doing business with RAS by a Government authority.

Either party may otherwise terminate a Statement of Work (in whole or in part) by providing the other party with 180 days' prior written notice, or if a material breach occurs and that breach is not remedied within the time period specified in a default notice (being 14 days if RAS breach obligations under the agreement).