



Jumbo Interactive Ltd

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Sydney NSW 2000



GATHERWELL ACHIEVES FIRST EARN-OUT MILESTONE

Jumbo Interactive Limited (**ASX: JIN**) (**Jumbo**) is pleased to announce that Gatherwell, the UK business acquired by the Company in November 2019 has exceeded the revenue and profit targets to trigger the first earn-out payment of £1,000,000 (~A\$1,832,000¹). Further information regarding the Gatherwell acquisition is summarized in an earlier ASX release dated 12 November 2019.

This first earn-out payment will be paid in cash out of the escrow funds held in a nominated UK bank account. A potential second and final earn-out payment of up to £1,000,000 (~A\$1,832,000¹) (to be settled 100% in cash from that UK escrow account) will be determined after 30 June 2021.

Gatherwell, which was founded in 2013 to support local communities by raising funds through lotteries continues to post commendable results and recently expanded their activities with the introduction of a multi-cause small society lotteries website www.onelottery.co.uk.

This announcement was authorised for release by the CEO and Executive Director, Mike Veverka.

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¹ based on an exchange rate of £0.5460 to A\$1.00



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About Jumbo Interactive

Jumbo is one of Australia's largest digital lottery retailers through its flagship service, Oz Lotteries www.ozlotteries.com. Jumbo is powered by dual revenue streams as a leading digital retailer of both national and charity lotteries (Reseller - B2C) and developer and supplier of software platforms and provider of lottery services to the lottery industry globally (SaaS – B2B). We utilise the latest technology to craft an engaging and entertaining experience for customers across a range of digital platforms developed entirely in-house.

For more information about Jumbo Interactive, please visit www.jumbointeractive.com.