

ersonal use only

Q2 FY21 INVESTOR PRESENTATION & TRADING UPDATE

POINTSBET

JANUARY 2021

—



POINTSBET

IMPORTANT NOTICE AND DISCLAIMER

This document and any oral presentation accompanying it has been prepared in good faith, however, no express or implied representation or warranty is given as to the accuracy or completeness of the information in this document, in any accompanying presentation or in any other written or oral communication transmitted or made available to any investor or potential investor (collectively, the "Other Materials"). Nothing in this document, in any accompanying presentation or in any Other Materials is, or shall be relied upon as, a promise or representation. All statutory representations and warranties are excluded, and any liability in negligence is excluded, in both cases to the fullest extent permitted by law. No responsibility is assumed for any reliance on this document or the accompanying presentation or any Other Materials.

Without limiting the above, this document, any accompanying presentation and any Other Materials may contain forecasts, forward looking statements or statements as to future affairs which are based on estimates, assumptions and expectations of PointsBet Holdings Limited or its subsidiaries (collectively, the "Company") (some or all of which may not be satisfied or may not occur) that, while used in good faith, necessarily involve (i) subjective judgments; (ii) inherent uncertainties; and (iii) significant contingencies, many of which are beyond the Company's control or reflect future business decisions which are subject to change. Any forecast or financial information presented in this presentation any accompanying presentation and any Other Materials must not be taken as a representation as to future matters.

Therefore, there can be no assurance that such forecasts, forward looking statements or statements as to future affairs will be realised or that the Company's actual or future results, or subsequent forecasts, will not vary significantly from such forecasts, forward looking statements and statements as to future affairs. The actual results may vary from the anticipated results and such variations may be material. Any and all forecasts and financial information in this document, in any accompanying presentation and in any Other Materials are not, and shall not be relied upon as, a promise or representation as to future matters. The Company accepts no responsibility or liability in relation to the accuracy or completeness of any forecasts, forward looking statements or statements as to future affairs, or whether they are achievable. The Company does not assume any obligation to revise or update this document, any accompanying presentation, any Other Materials or any of the estimates, assumptions or expectations underlying such forecasts, forward looking statements and statements as to future affairs. No representations or warranties are made as to the accuracy or reasonableness of such estimates, assumptions or expectations or the forecasts, forward looking statements or statements as to future affairs based thereon. Certain data included herein has been obtained from alternative external sources and as such may be inconsistent given differing underlying assumptions and sources.

Any discrepancies between totals and sums of components in tables and figures contained in this presentation are due to rounding. Tables and figures contained in this presentation have not been amended by the Company to correct immaterial summation differences that may arise from this rounding convention.

Disclosures in this document, the accompanying presentation or any Other Materials are not investment advice and are not intended to be relied upon as advice to investors or potential investors and do not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with independent professional advice when deciding if an investment is appropriate.

The information contained in this document (including tables) has not been audited in accordance with the Australian Auditing Standards.

This document remains the property of the Company and the Company reserves the right to require the return of this document (and any copies or extracts hereof) at any time.

The receipt of this document by any investor or potential investor shall constitute such investor's or potential investor's acceptance of the foregoing terms and conditions.

All amounts disclosed in this document are presented in Australian dollars unless otherwise noted.

KEY HIGHLIGHTS



Q2 FY21 Update

- ✓ Group Net Win of A\$44.6m up 148% on PCP
- ✓ Record Net Win in Australia of A\$49.8m, up 240% on PCP
- ✓ 13.5% online handle market share in New Jersey⁽¹⁾ for the quarter
- ✓ 14.7% market share in Illinois by online handle and 3.6% by total online bet count⁽²⁾
- ✓ 4.2% online handle market share in Indiana⁽³⁾ for the quarter
- ✓ Active Clients⁽³⁾ in the US up 222% on the PCP and up 71% since 30 September 2020
- ✓ Launched operations in Colorado in November
- ✓ 428k bets processed on Melbourne Cup Day



January 2021 Trading Update

- ✓ Group Net Win of A\$22.9m from 1 January to 24 January 2021, with Net Win Margin of 9.7%
- ✓ Net Win in US of A\$13.7m from 1 January to 24 January 2021, with Net Win Margin of 11.5%
- ✓ Net Win in Australia of A\$9.2m from 1 January to 24 January 2021, with Net Win Margin of 7.8%
- ✓ Launched online operations in Michigan on 22 January 2021



NBC and Brand Ambassadors

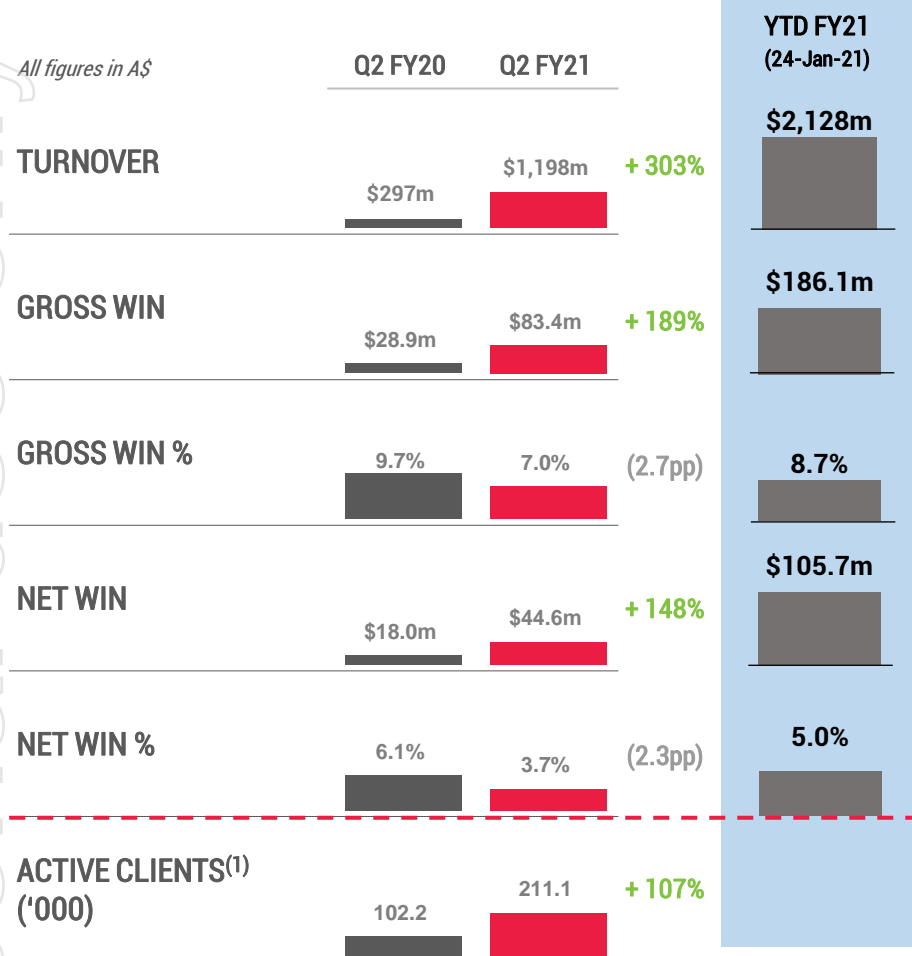
- ✓ Integration across local and regional sport networks
- ✓ National pre-game coverage and ticker integrations
- ✓ PointsBet "Voice Plus" on Xfinity X1 voice remote
- ✓ Call to Action in NBC Predictor
- ✓ Co-promoted bundling offers
- ✓ Appointed Shaquille O'Neal as Australian brand ambassador
- ✓ Appointed Paige Spiranac as global brand ambassador

Notes: (1) Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement ("NJDE"); (2) Based on total Illinois online sports betting handle and online bet count for October, as reported by the Illinois Gaming Board ("IGB"); (3) Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission ("IGC"); (4) Clients that have placed a bet in the 12 months preceding the relevant end date

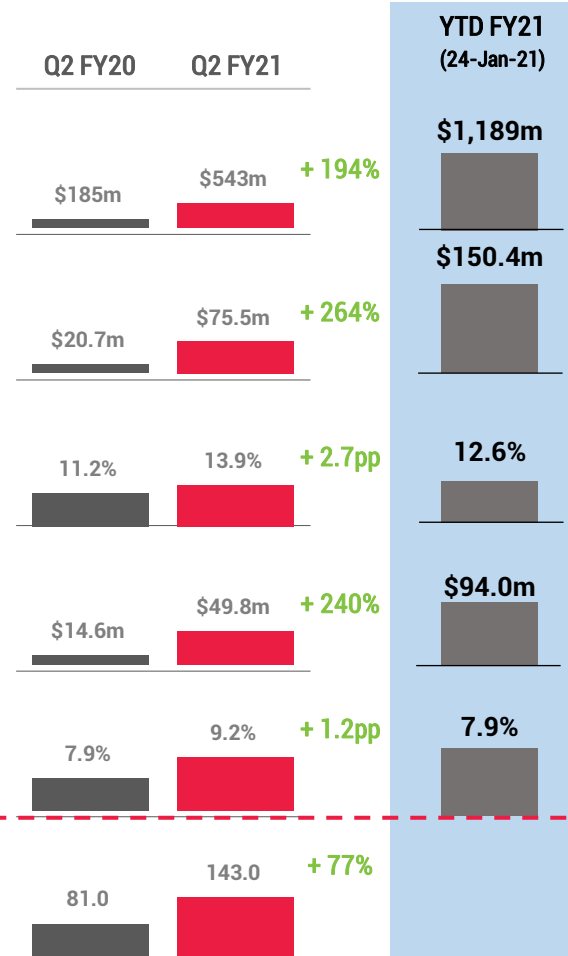
KEY Q2 QUARTERLY KPIS AND YTD FY21 TRADING UPDATE

All figures in A\$

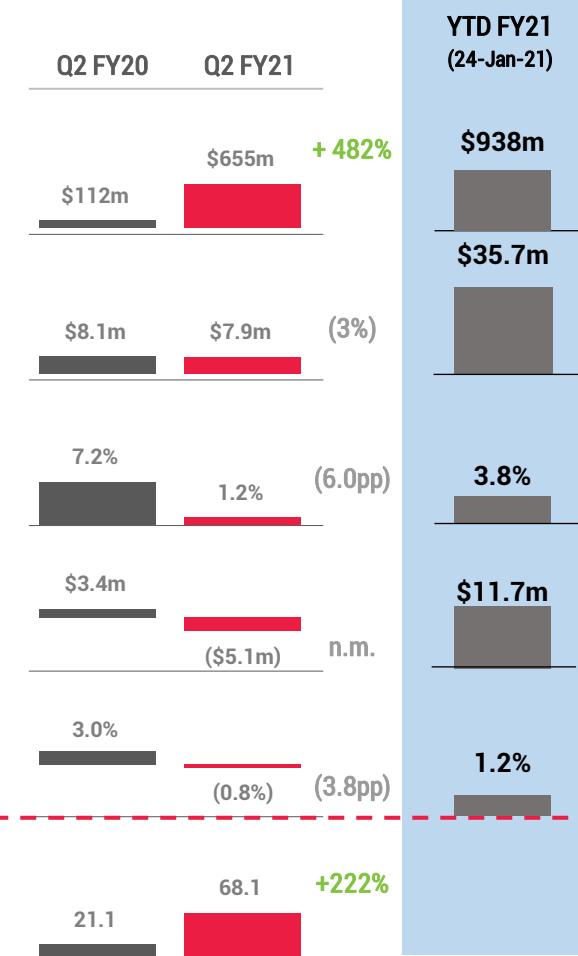
GROUP



AUSTRALIA



US⁽²⁾



Notes: (1) Clients that have placed a bet in the 12 months preceding the relevant end date; (2) Average AUD / USD FX rate 0.7304 for Q2 FY21 and 0.7741 for 1-Jan-21 to 24-Jan-21

TRADING UPDATE TO 24 JANUARY 2021

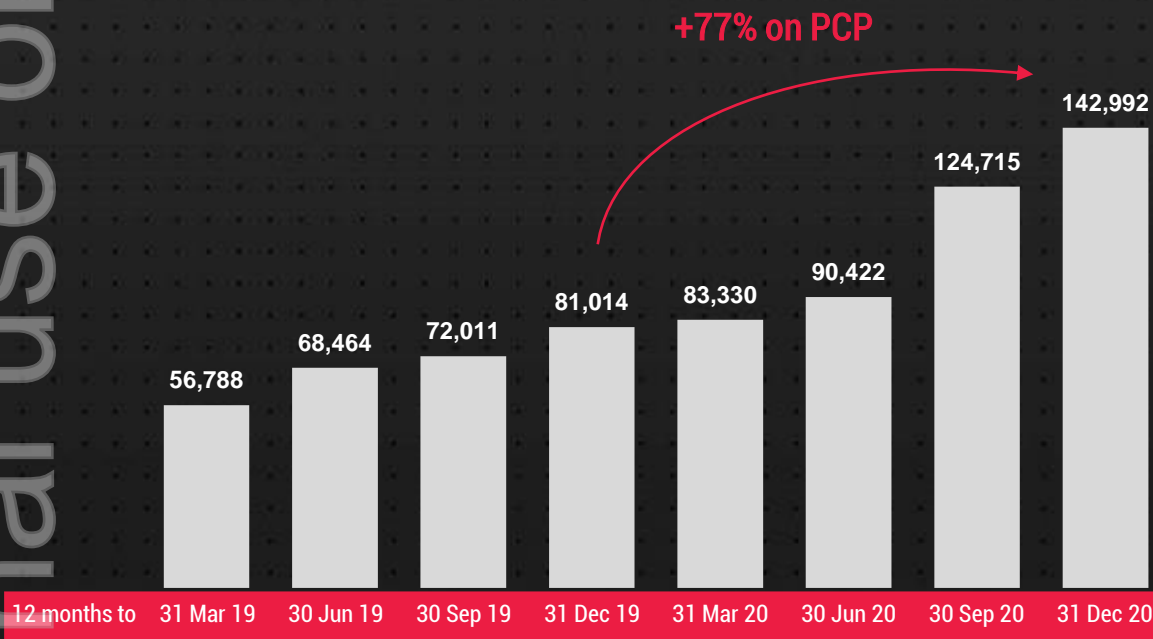
	Group				Australia				US			
	Q1 FY21	Q2 FY21	MTD Jan-21 (24-Jan-21)	YTD FY21 (24-Jan-21)	Q1 FY21	Q2 FY21	MTD Jan-21 (24-Jan-21)	YTD FY21 (24-Jan-21)	Q1 FY21	Q2 FY21	MTD Jan-21 (24-Jan-21)	YTD FY21 (24-Jan-21)
Turnover (A\$m)	692	1,198	238	2,128	528	543	118	1,189	164	655	119	938
Gross Win (A\$m)	70.4	83.4	32.3	186.1	60.5	75.5	14.4	150.4	9.8	7.9	17.9	35.7
Gross Win Margin	10.2%	7.0%	13.6%	8.7%	11.5%	13.9%	12.1%	12.6%	6.0%	1.2%	15.0%	3.8%
Net Win (A\$m)	38.1	44.6	22.9	105.7	35.1	49.8	9.2	94.0	3.1	(5.1)	13.7	11.7
Net Win Margin	5.5%	3.7%	9.7%	5.0%	6.6%	9.2%	7.8%	7.9%	1.9%	(0.8%)	11.5%	1.2%

- Volatility of turnover, gross win and net win will occur from clients whose average bet size is significantly above the median as the business grows its US client base
- As set out in the table above, this trading update seeks to reflect the timing and correction from short-term variance of results

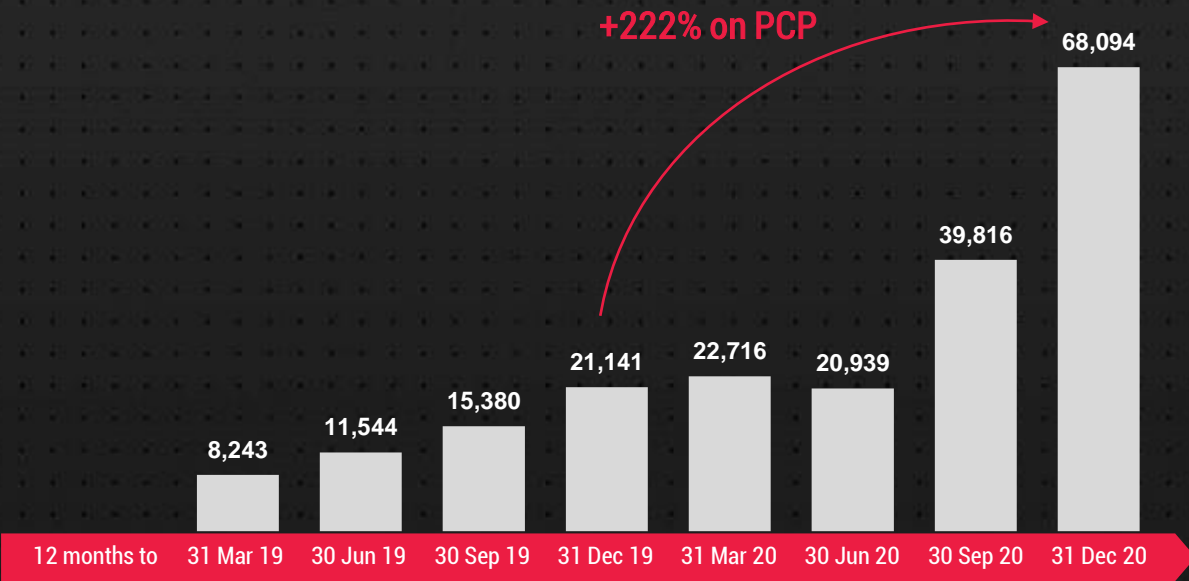
ACTIVE CLIENTS⁽¹⁾

Clients who have bet in the last twelve months

Active Clients Australia



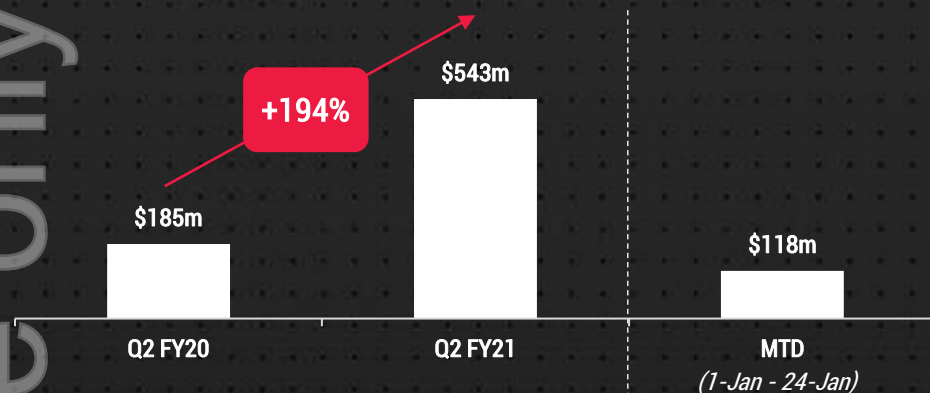
Active Clients US



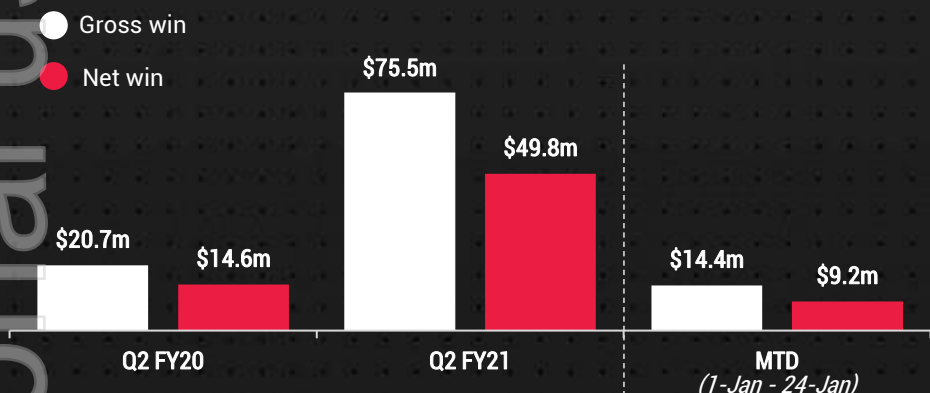
Notes: (1) Active clients are clients that have placed a bet in the 12 months preceding the relevant end date

AUSTRALIA – CONTINUED MOMENTUM IN Q2

POINTSBET AUSTRALIA – TURNOVER (AUD)



POINTSBET AUSTRALIA – GROSS WIN AND NET WIN (AUD)



Notes: (1) YTD figures include performance to 24 January 2021; (2) Active clients are clients that have placed a bet in the 12 months preceding the relevant date

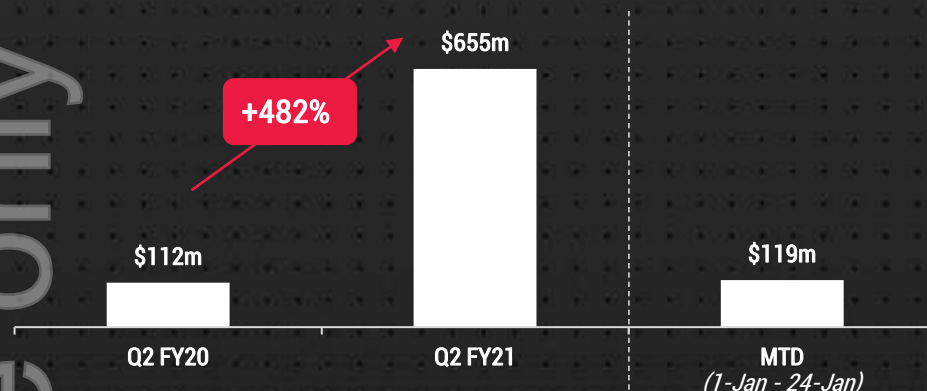
POINTSBET AUSTRALIA – PCP PERFORMANCE (AUD)

Key metrics	Q2 FY20	Q2 FY21	Change	FY21 YTD ⁽¹⁾
Turnover	\$185m	\$543m	194%	\$1,189m
Gross Win	\$20.7m	\$75.5m	264%	\$150.4m
Gross Win Margin	11.2%	13.9%	+2.7pp	12.6%
Net Win	\$14.6m	\$49.8m	240%	\$94.0m
Net Win Margin	7.9%	9.2%	+1.2pp	7.9%

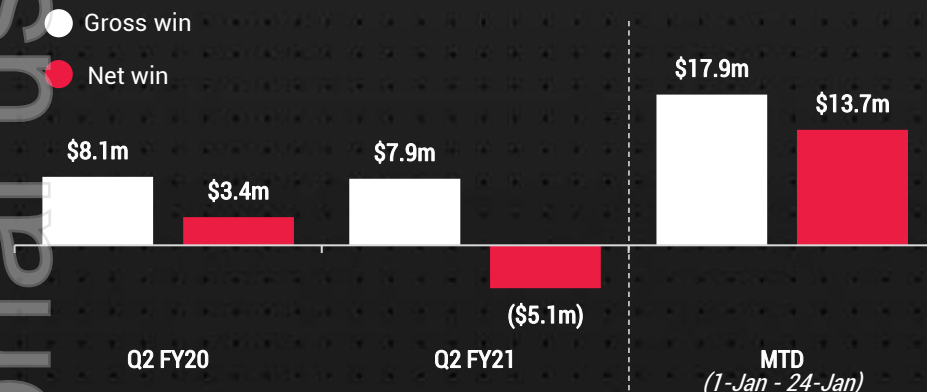
- Record Net Win in each of October, November and December, ending the quarter with Net Win of A\$49.8m, up 240% on the PCP
- Continued execution of strategy to increase Net Win growth and market share, with a Net Win margin of 9.2% for the quarter compared to 7.9% in the PCP
- Marketing spend of A\$9.7m in Q2 FY21 as the Company sought to acquire and retain clients during the important Spring Racing Carnival, assisted by the Company's role as the exclusive Channel 7 Victoria odds integration partner for their Spring Racing Carnival Coverage
- Q2 FY21 Turnover of A\$543m, almost tripled compared to Q2 FY20. Active Clients for the quarter totaled 142,992 to 31 December, an increase of 77% on the PCP⁽²⁾

POINTSBET US PCP PERFORMANCE AND YTD UPDATE

POINTSBET US – TURNOVER (AUD)⁽¹⁾



POINTSBET US – GROSS WIN AND NET WIN (AUD)⁽¹⁾



POINTSBET US – PCP PERFORMANCE (AUD)⁽¹⁾

Key metrics	Q2 FY20	Q2 FY21	Change	FY21 YTD ⁽²⁾
Turnover	\$112m	\$655m	482%	\$938m
Gross Win	\$8.1m	\$7.9m	(3%)	\$35.7m
Gross Win Margin	7.2%	1.2%	(6.0pp)	3.8%
Net Win	\$3.4m	(\$5.1m)	n.m.	\$11.7m
Net Win Margin	3.0%	(0.8%)	(3.8pp)	1.2%

- Gross Win and Net Win FY21 YTD to 24th January 2021 performance of A\$35.7m and A\$11.7m respectively
- Strong performances with online handle market share in New Jersey of 13.5%⁽³⁾; Illinois of 14.7%⁽⁴⁾; Indiana of 4.2%⁽⁵⁾; Iowa of 2.2%⁽⁶⁾ and Colorado of 1.0%⁽⁷⁾
- Continued targeted marketing investment in New Jersey, Indiana and Illinois, assisted by the NBC Sports media assets. Total marketing spend for the quarter of US\$18.2m, contributing to strong Turnover and Active Client growth, with 68,094 Active Clients as at 31 December 2020, up 222% on PCP⁽⁸⁾
- Successfully launched operations in Colorado in November 2020, with Michigan launched in January 2021. Michigan will also see the inaugural launch of PointsBet's iGaming product in H2 FY21 to be followed by a launch in New Jersey
- PointsBet won three awards at the eGaming Review North American Awards: US Sports Betting Operator of Year; US Socially Responsible Operator of Year; and US Rising Star

Notes: (1) Average AUD / USD FX rate 0.7304 for Q2 FY21 and 0.7741 for 1-Jan-21 to 24-Jan-21; (2) YTD figures include performance to 24 January 2021; (3) Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement ("NJDEG"); (4) Based on total Illinois online sports betting handle and online bet count for October, as reported by the Illinois Gaming Board ("IGB"); (5) Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission ("IGC"); (6) Based on total Iowa online sports betting handle for the quarter, as reported by the Iowa Racing and Gaming Commission ("IRGC"); (7) Share of Colorado online handle for November and December, as reported by the Colorado Division of Gaming ("CDG"). PointsBet launched in Colorado on 17 November; (8) Active clients are clients that have placed a bet in the 12 months preceding the relevant date;

REVENUE BY US STATE

PointsBet US – State-by-state Q2 FY21 Performance (A\$m)

Key metrics	New Jersey	Illinois	Indiana	Iowa ⁽¹⁾	Colorado ⁽²⁾	Total US Q2 FY21	Q2 FY20	Versus on PCP
Turnover	453.5	154.9	33.4	7.3	5.8	654.9	112.5	482.4%
Gross Win	(5.0)	9.3	2.5	0.8	0.3	7.9	8.1	(2.6%)
Gross Win Margin	(1.1%)	6.0%	7.5%	10.8%	4.6%	1.2%	7.2%	(6.0%)
Net Win	(9.3)	4.2	(0.2)	0.6	(0.5)	(5.1)	3.4	n.m.
Net Win Margin	(2.1%)	2.7%	(0.6%)	8.8%	(7.9%)	(0.8%)	3.0%	(3.8%)

FY21 YTD Trading Update

MTD Jan-21 (24-Jan-21)	YTD FY21 (24-Jan-21)
119.2	938.3
17.9	35.7
15.0%	3.8%
13.7	11.7
11.5%	1.2%

- Majority of MTD January 2021 Net Win of \$13.7m delivered by our New Jersey operation

Notes: (1) In-person registration; (2) From 17 November 2020

SUMMARY OF QUARTERLY CASH FLOWS

All amounts in A\$m⁽¹⁾

Q2 FY21

Receipts from Customers	44.6
Cost of Sales	(29.0)
Sales and Marketing	(43.2)
Staff Costs	(9.4)
Administration, Corporate Costs and GST paid on Net Win	(10.5)
Change in Player Cash Accounts	8.7
Other operating cash flow	0.1
Net cash from / (used in) operating activities	(38.7)
Property Plant & Equipment	(1.6)
Capitalised Development Costs	(3.1)
Escrow Deposit	(11.9)
US Business Development	(3.5)
Net cash from / (used in) investing activities	(20.1)
Proceeds from issues of shares	0.1
Proceeds from exercise of share options	0.0
Transaction costs related to issues of shares, convertible notes or options	(1.0)
Other financing cash flow	(0.1)
Net cash from / (used in) financing activities	(0.9)
Cash and cash equivalents at beginning of the quarter	457.1
Net cash flow	(59.8)
Effect of movement in exchange rates on cash held	(8.9)
Cash and cash equivalents at end of the quarter	388.3

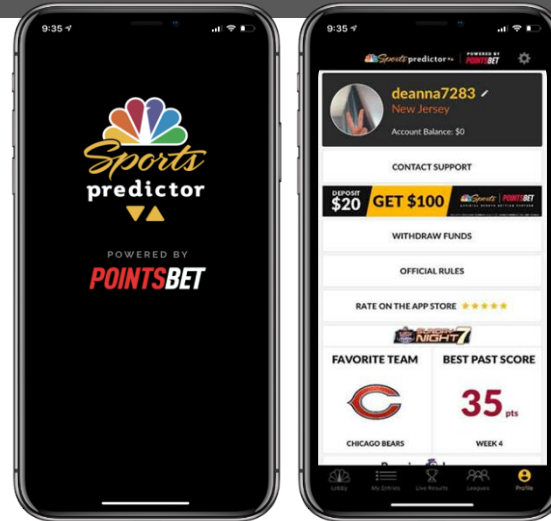
Total Corporate Cash and Cash equivalents at end of the quarter was \$359.1m

Note: (1) End of period AUD / USD FX rate 0.7729

NBC SPORTS INTEGRATIONS ACROSS LINEAR AND DIGITAL ASSETS



Name A Bet



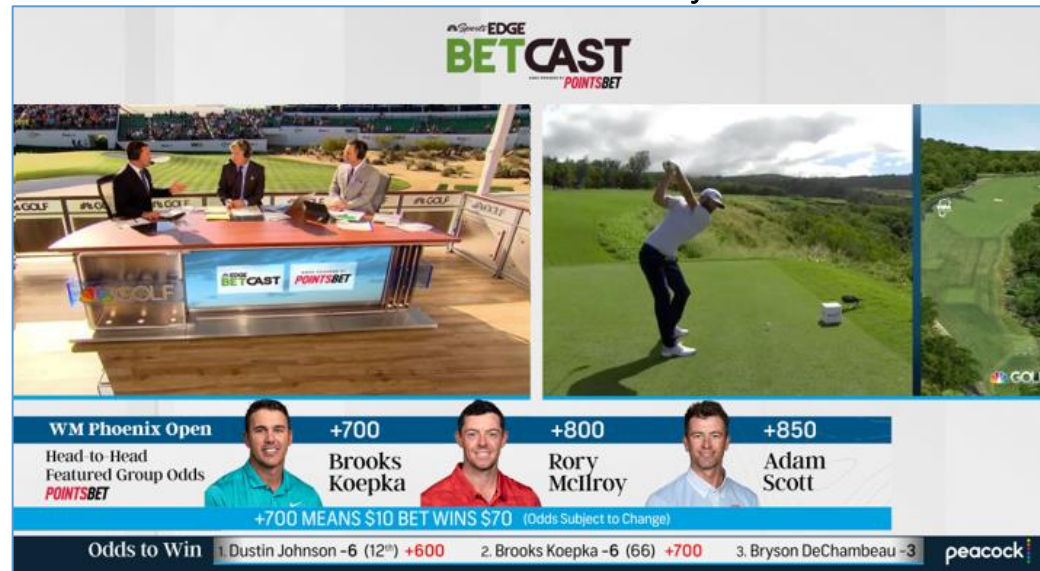
NBC Predictor Free-to-Play Game



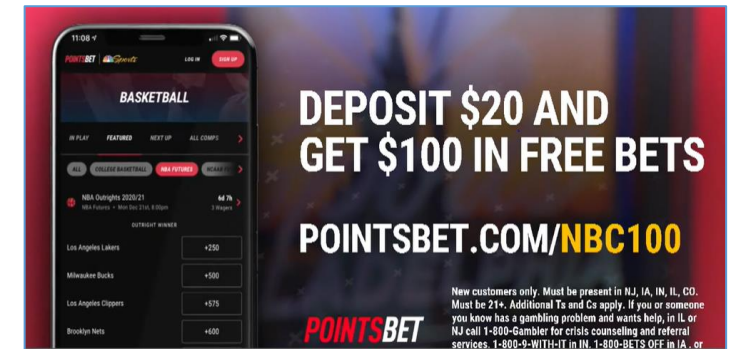
Story Lines pre-game show on NBC Sports Chicago



Email Marketing



NBC Sports BetCast powered by PointsBet



Sign-Up Offers

AWARD WINNING SPORTS BETTING OPERATOR



- ✓ Sports Betting Operator of the Year
- ✓ Socially Responsible Operator of the Year
- ✓ US Rising Star Honors

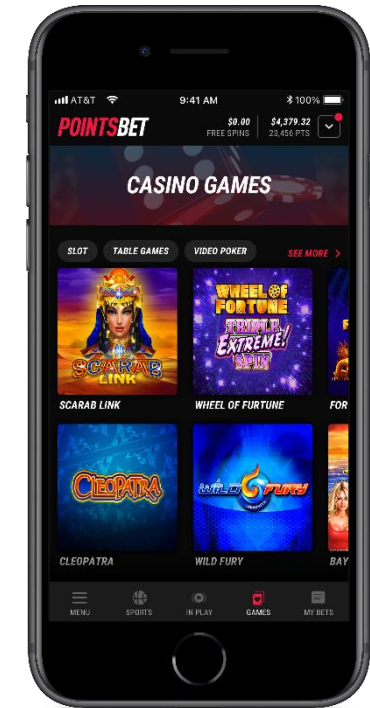
Judging Panel Commentary:

- "Impressive performance off proprietary technology and without the European grounding that many of its big-name competitors can lean on when taking on the US market. Rapidly entering new states and establishing relevant partnerships, it's clear the PointsBet team has taken more time than many to truly understand what the US player is looking for."
- "They have been very successful and have a strong brand that stands out. Owning its own technology will allow for greater control of their innovation roadmap rather than being at the mercy of a platform's roadmap. PointsBet have made a great mark and I expect that to continue into the future."
- "A clear market leader in social responsibility in the industry."
- "Most innovative marketing of all US B2C operators, allowing for outsized market share."

OUR IN-HOUSE TECHNOLOGY PLATFORM

DELIVERING NEW IGAMING PLATFORM

- Owning and controlling in-house technology stack will become an increasingly important strategic advantage
- PointsBet has complete control over its product roadmap, unlike some competitors that are reliant on B2B services
- PointsBet's priority is to provide a fast and immersive client experience
- Highly experienced iGaming development team is building our in-house proprietary iGaming platform, remote game server, and administrative tools
- Licensing third-party iGaming content from content suppliers, including live-dealer solutions
- Focus on innovation with both sports and iGaming platforms custom built for the US market
- Inaugural launch in Michigan in H2 FY21, followed by New Jersey



NEW BRAND AMBASSADORS

Shaquille O'Neal – NBA Legend



Australian Brand Ambassador

Paige Spiranac – Highest Engagement in Golf & Top 20 for All Sport Celebrities



Global Lead On-Air Talent & Brand Ambassador

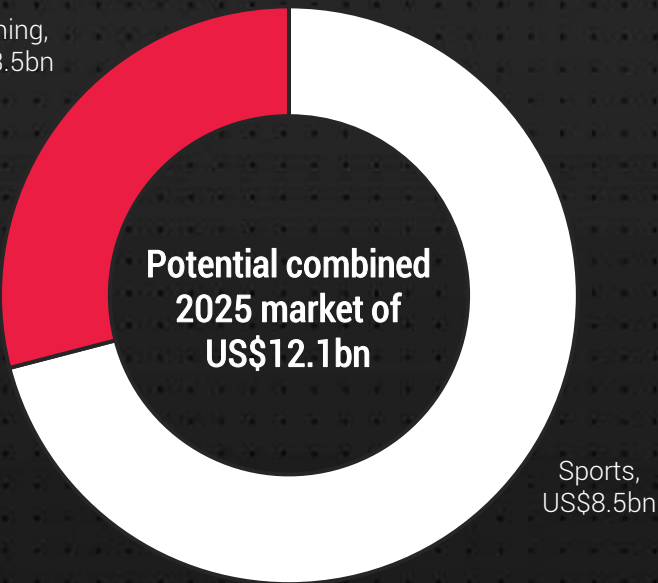
DELIVERING ON OUR OBJECTIVES

ersonal use only

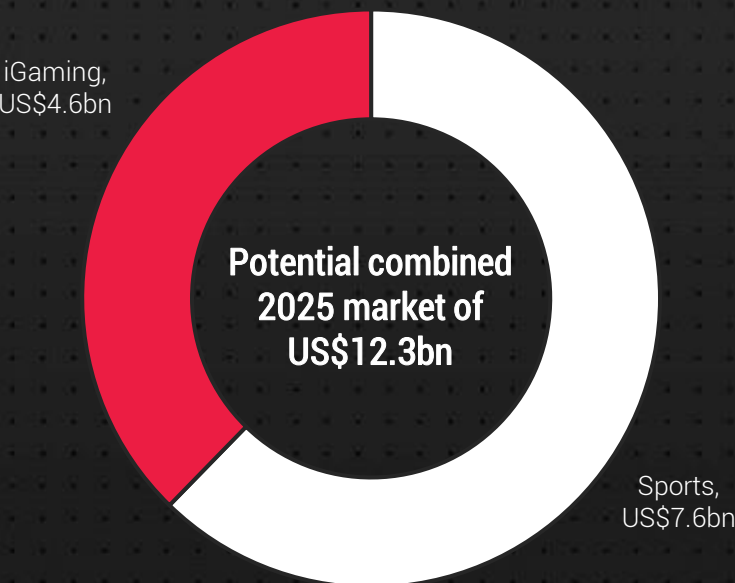


NBC SPORTS DEAL ALIGNS WITH 2025 US\$12 BILLION OPPORTUNITY

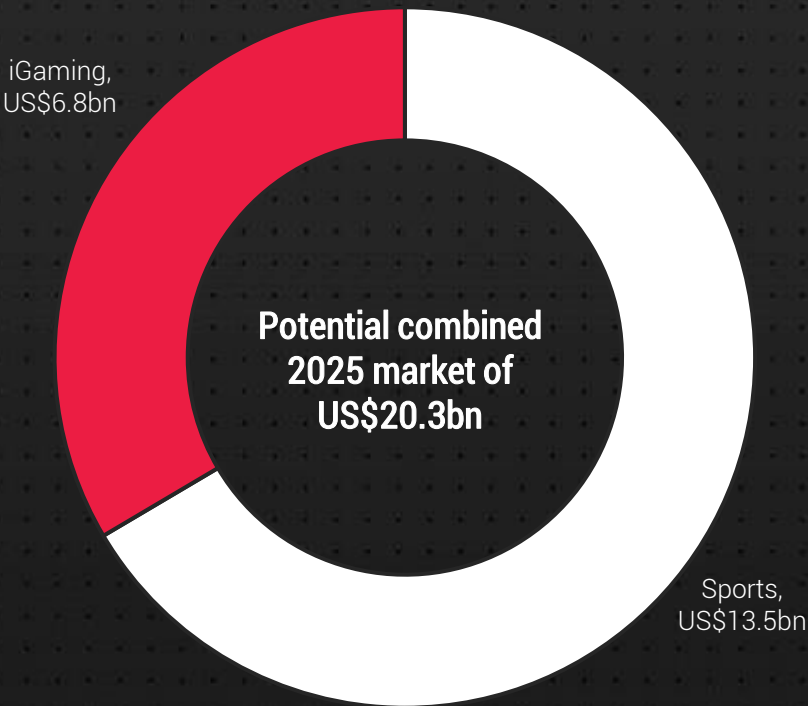
MORGAN STANLEY⁽¹⁾



JP MORGAN⁽²⁾



GVC⁽³⁾



Sources: Morgan Stanley, 'All In on Best-in-Breed Sports Betting' report on DraftKings (30 April 2020); JP Morgan 'US Sports Betting and iGaming: The Biggest Gaming Opportunity Since Riverboats in the Early '90s' report (13 August 2020); GVC Holdings PLC 2020 Interim Results presentation

Notes: (1) 2025 sports wagering revenue and iGaming revenue projection as per Morgan Stanley report; (2) 2025 sports wagering revenue and iGaming revenue projection as per JP Morgan report; (3) 2025 sports wagering revenue and iGaming revenue projection as per GVC Holdings PLC Interim Results presentation