

PointsBet Announces Acquisition of Advance Deposit Wagering Racing Operator Premier Turf Club, LLC - BetPTC.COM

Melbourne, Australia, 10 May 2021 – PointsBet Holdings Limited (ASX:PBH) (the “Company”) is pleased to announce today that its wholly owned subsidiary PointsBet USA Inc. (“PointsBet”), has entered into a binding agreement to acquire Premier Turf Club, LLC, an active pari-mutuel Advance Deposit Wagering (ADW) operator (“Premier Turf Club”) for US\$2.9 million.

The transaction is subject to customary completion conditions and is expected to close later this month.

Premier Turf Club is licensed in Oregon by the Oregon Racing Commission and is set to situate PointsBet within the growing US online racing market (thoroughbreds, harness and greyhounds) as the Company continues its rapid expansion across the United States.

Premier Turf Club has been in business over 13 years with the website BetPTC.com. BetPTC.com is overseen by General Manager and long-time industry executive Todd Bowker, who will become Vice President of Racing for PointsBet USA.

“PointsBet is very pleased to join forces with Premier Turf Club,” noted PointsBet USA CEO Johnny Aitken. “The combination of Premier Turf Club’s excellence in the space with PointsBet’s mature market Australian racing expertise favourably positions us as we prepare to enter the U.S. horseracing market. Today’s noteworthy acquisition complements our in-house approach while growing our premier product suite, and we are excited to welcome Premier Turf Club to the PointsBet team.”

Premier Turf Club’s extensive industry expertise and relationships, customer-focused operations, and excellent reputation will be of immediate value to PointsBet as the Company looks to continue to its proven track record of entering new markets with premium products while accelerating client value and growth in the United States.

“As Premier Turf Club was exploring options for how we might enter the sports betting market, we realized early on that we wanted to partner with a highly regarded and experienced operator,” said Todd Bowker, Premier Turf Club’s General Manager. “PointsBet’s history in racing in Australia made them an ideal choice, and we are excited to join their team. We look forward to be able to offer sports wagering to our customers in jurisdictions where legal, and to expose PointsBet’s customers to the excitement of betting on racing.”

Racing has a unique role to play alongside sports wagering and iGaming in the United States. The racing industry in the U.S. generates over US\$12 billion in turnover (handle) annually. PointsBet aims to be at the centre of innovation and growth in U.S. horseracing, and the addition of ADW adds to PointsBet’s growing proprietary wagering product set which already includes a fixed odds sportsbook, PointsBetting, and online casino.

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FOR FURTHER INFORMATION

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ABOUT POINTSBET

PointsBet is a corporate bookmaker with operations in Australia and the United States. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products. PointsBet's product offering includes Fixed Odds Sports, Fixed Odds Racing, and PointsBetting.

About Premier Turf Club

Premier Turf Club, LLC is a U.S. based pari-mutuel account wagering provider regulated in the state of Oregon by the Oregon Racing Commission. Staff includes horse owners, bettors and industry professionals that have been involved in advance deposit wagering and simulcasting since their inceptions. PTC has developed a business model that benefits the players, the horsemen and the race tracks, while offering an extensive racing menu where customers can wager on over 200 Thoroughbred, Harness and Greyhound race tracks.