

INITIAL COMPLETION OF US BUSINESS SALE
POINTSBET RECEIVES INITIAL CONSIDERATION OF US\$175M
ANNOUNCES FIRST CAPITAL RETURN OF A\$1.00 PER SHARE

Melbourne, 1 September 2023

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 Initial Completion occurred following satisfaction of the required conditions, including the requisite US gaming regulatory approvals for the initial transferring states.

The Company has received US\$175 million (plus agreed adjustments), representing the initial instalment of the headline purchase price of US\$225 million¹, and has transferred the operating businesses in the following states to Fanatics Betting and Gaming (**FBG**):

1. Colorado
2. Iowa
3. Kansas
4. Maryland
5. New Jersey
6. Pennsylvania
7. Virginia
8. West Virginia

together, the **Initial Completion States**.

In addition, ownership of PointsBet's Advanced Deposit Wagering (ADW) racing business (Premier Turf Club LLC, trading as PointsBet Racing), has also transferred to FBG.

The transfer of additional US state operations to FBG will take place as the applicable gaming approvals are obtained for those states.

PointsBet will continue to provide services to FBG to operate the Initial Completion States and the ADW prior to Subsequent Completion and will be reimbursed for the cost of these services by FBG.

The Sunset Date for Subsequent Completion is 29 February 2024², at which time (or upon such earlier date as all conditions to Subsequent Completion have been met), FBG will acquire the remainder of PointsBet's US business, as well as PointsBet's European assets.

¹ The remaining instalment of US\$50 million (subject to agreed purchase price adjustment) being due at Subsequent Completion.

² With a potential extension to May 2024.

Capital Return Distribution

On 29 August 2023, shareholders approved a return of capital, in aggregate across two tranches (the First Capital Return and Second Capital Return), of an amount not exceeding A\$458 million (refer to the Notice of Meeting dated 28 July 2023 (the **Capital Return NoM**)).

The Company is pleased to confirm that it will be making the First Capital Return of A\$315.41 million (representing A\$1.00 per Share)³.

The First Capital Return will be made in accordance with the timetable set out below:

Event	Time
Effective date of First Capital Return	Monday, 4 September 2023
Last day for trading of Shares entitled to participate in the First Capital Return	Tuesday, 5 September 2023
Trading in Shares on an 'ex return of capital' basis	Wednesday, 6 September 2023
Record date for the First Capital Return	Thursday, 7 September 2023
Payment of First Capital Return	Friday, 22 September 2023

ATO Class Ruling

As set out in the Capital Return NoM, the Company is seeking a class ruling from the Australian Taxation Office (**ATO**) to confirm key Australian tax implications for Shareholders receiving both the First and Second Capital Returns (the **scheme**).

The Company is pleased to advise it has received a draft class ruling from the ATO. The draft class ruling is not binding on the ATO and only a final class ruling can be relied on by Shareholders. The final class ruling will not be issued by the ATO until after the scheme is completed. When the final class ruling is issued by the ATO, it will be published on the ATO's website (<https://www.ato.gov.au>) and the Company's Investor website.

Payment Details

The First Capital Return funds will be distributed via electronic transfer to eligible Shareholders, being registered holders of shares at the Record Date.

Shareholders are encouraged to check that accurate bank account details are registered with Computershare.

Shareholders can easily record their bank account details, TFN/ABN and communication elections via Computershare's Easy Updates platform:

www.computershare.com.au/easyupdate/PBH

³ As at the Record Date, the Company will have 315,406,684 fully paid ordinary shares on issue.

Shareholders will need their CHESS Holder Identification Number (HIN) or Securityholder Reference Number (HIN) and registered postcode to access the Easy Updates platform.

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, the United States, Canada and Ireland. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products, advance deposit wagering on racing (ADW) and iGaming.

For further information please contact:

For investors

Stephen Forman

Head of Investor Relations

stephen.forman@pointsbet.com

+61 484 036 681

For Media

John Connolly

jc@jcp.com.au

+61 417 684 064