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BetMakers acquires betting and data tools technology to bolster launch of new Tote and Digital platform GTX

BetMakers Technology Group Ltd (ASX: BET) (**BetMakers** or the **Company**) today announces that its subsidiary, BetMakers MTS, LLC (**BetMakers LLC**), has acquired intellectual property and software (together the **IP**) from Protocol Zone Private Limited (**Protocol Zone**), a specialist developer of wagering software.

The intellectual property acquired from Protocol Zone includes; digital tote technology, API data feeds, proprietary trading and ratings models, amongst other tools, which will all form part of the new GTX software that BetMakers expects to release in FY25.

GTX will provide BetMakers' international ADW and tote wagering customers with a new tote wagering platform that is expected to deliver enhanced performance and a greater user experience. GTX is expected to lower BetMakers' cloud and infrastructure costs relating to its ADW platforms in the US and other jurisdictions of which there are currently ~20+ customers.

Importantly, GTX's modern architecture and module-based application will allow for the deployment of sports betting, daily fantasy and iGaming products for customers looking to upgrade their existing racing tote only offerings. GTX is also expected to be integrated with BetMakers fixed odds managed trading service as well as the Racelab ProFORM betting prompts.

In consideration for the IP, BetMakers LLC will pay Protocol Zone AUD$1.5m (**Purchase Price**), which will be paid in two tranches:

1. An upfront payment of $200,000 to be satisfied as follows:
   a) $100,000 in cash by BetMakers LLC upon certain BetMakers products going live (but no later than 7 April 2025); and
   b) the issue of fully paid ordinary shares in the Company to Protocol Zone (or its nominee) to the value of $100,000 (**Shares**). The number of Shares to be issued to Protocol Zone (or its nominee) shall be determined on the basis of a deemed issue price per Share equal to the higher of:
      i. 12 cents; and
      ii. the share price calculated based on the volume-weighted average price of the Company's shares on the ASX over the 30 day trading period preceding the date that the Shares are issued (which is to be determined by the Company but is to be no later than 7 April 2025) with a 5% discount applied.

2. The balance of the Purchase Price, being $1.3 million in cash is to be paid out of a percentage of **increased** net revenues derived from the GTX digital platform and related products to which the IP will be applied which shall be notified to Protocol Zone and paid

via monthly instalments. BetMakers LLC can also elect at its discretion to pay the $1.3 million or any portion owing on the Purchase Price as a lump sum at any time prior to the Sunset Date (being 5 years from the date of the agreement, 6 February 2030).

Protocol Zone Managing Director, Kartik Modi, has also agreed to contract to BetMakers exclusively for an extended period of 3 years acting as BetMakers' Country manager in India where he will oversee operations in India along with exploring opportunities in the Asia region.

An Appendix 3B will be lodged separately today in relation to the agreement to issue the Shares.

Karl Begg VP Technology, Global Tote commented: *"We have been working with the team at Protocol Zone for 18 months now and have found them to be extremely efficient with a great domain knowledge across wagering and horse racing.*

We are excited to be finalising this deal as we get ready to release our new upgraded Tote, Reporting and Digital product suite into the market, called GTX. We believe that the new offering will be a game changer across our tote business and we are confident it will be well received by the broader market and our existing customer base once launched."

Komal Modi, CEO of Protocol Zone added: *"Today marks a significant milestone in Protocol Zone's journey as we announce the acquisition of our intellectual property and software by BetMakers. This partnership represents more than just a business transaction, it's a testament to the innovation, dedication, and expertise our team has demonstrated in developing cutting-edge wagering technology over many years and we look forward to continuing this journey as part of BetMakers."*

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Note to market

None of the information included in this announcement should be considered individually material, unless specifically stated, and is being provided to the ASX pursuant to ASX Listing Rule 3.10.3 in respect of the agreement to issue Shares.

Disclaimer

The material contained in this document is of general information about the activities of BetMakers as at the date of this update. All monetary figures quoted within this document are in Australian dollars ($AUD) unless otherwise specified and are provided on an unaudited basis.

This announcement contains "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate", and "expect". Statements which are not based on historic or current facts may by forward-looking statements. Forward-looking statements are based on:

- *assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and*
- *current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.*

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.