

23 May 2022

BETMAKERS SELECTED AS NEW TOTE PROVIDER IN NORWAY

Highlights

- **BetMakers' Global Tote Division secures 10-year tote technology and services contract with Norsk Rikstoto to replace pari-mutuel betting solution in Norway.**
- **Norsk Rikstoto is the sole purveyor of betting on horse racing in Norway.**
- **New Agreement carries 10-year initial term with up to five one-year extensions.**
- **Full delivery of the SaaS solution is expected for Q4 CY2023.**
- **Global Tote now the chosen national tote technology and services provider to Norway, Denmark, Finland, and Turkey, and supports tracks in Spain, Cyprus, Ireland and UK.**

The Board of BetMakers Technology Group Ltd (ASX:BET) ("**BetMakers**" or "**the Company**") is pleased to announce that the Company, through its wholly-owned subsidiary Racing Technology Ireland Limited (trading as "**Global Tote**"), has been contracted as the new tote technology and services provider for the country of Norway under a 10-year agreement relating to the provision of wager processing services ("the **Agreement**") with Stiftelsen Norsk Rikstoto ("**Norsk Rikstoto**").

Norsk Rikstoto, based in Oslo, is Norway's sole purveyor of betting on horse racing. It was founded in 1982 by the Norwegian horse racing industry and organised by the laws of Norway.

Under the Agreement, Global Tote has been contracted to provide its Global Tote Quantum™ engine as part of a fully-managed SaaS solution to replace Norsk Rikstoto's current pari-mutuel betting system. The Agreement sets out terms for Global Tote to deliver protocols and support for integration of the Global Tote Quantum™ solution with existing Norsk Rikstoto web, mobile and terminal platforms. The system will be hosted from Global Tote's AWS computing environment with operations services from Global Tote's purpose-built centres in Europe and the U.S. Additional key terms of the Agreement are set out in the attached annexure.

The contracted parties intend to work together to better position Norsk Rikstoto and develop Norway racing as a global wagering product. This is expected to include expanding international commingling opportunities and increasing turnover and revenue by importing international content for wagering customers in Norway as well as exporting Norwegian racing and betting products to international markets.



Norsk Rikstoto Director of Gaming Services / CIO, Christofer Moestue Huseby, said:

“We are delighted to have reached this agreement with the entities under parent company BetMakers and, under terms of the new Agreement, to utilise the Global Tote solution with a desired outcome to be more competitive in what we see as a more liberalised gaming market. Norsk Rikstoto is looking forward to including all of Global Tote Quantum’s state-of-the-art features as well as key software customisations to accommodate local betting and regulatory requirements.”

“The betting system is Norsk Rikstoto’s most central and critical component, so its replacement had to offer a sophisticated technological and service solution with a powerful core platform from which to deliver an engaging responsible gaming experience to our customers.”

“Global Tote’s stature in the racing and betting industries is well established, its technologies and services are advanced, and we believe its integration capabilities will allow Norsk Rikstoto to integrate the new betting system with our existing web, mobile and terminal platforms.”

BetMakers CEO, Todd Buckingham, said:

“BetMakers, through its Global Tote division, is delighted to broaden its engagement with Norsk Rikstoto to deliver a new betting system that both parties believe will allow Norsk Rikstoto to leverage its investment in existing web, mobile and terminal platforms while also expanding its system capabilities and increasing access to new markets and new content through international commingling.”

On the growth of Global Tote in Europe, Mr Buckingham added:

“Further to this new Norway deal expanding Global Tote’s footprint in Europe, we are particularly proud of the fact that, as a Company, BetMakers now provides key tote betting services to three of the four Nordic countries that offer betting on racing. Global Tote is the chosen national tote services provider of the Nordics in Denmark, Finland and Norway.”

“Global Tote is also the national tote technology service provider in Turkey, and supports key racetracks across Spain, Cyprus, Ireland and the United Kingdom.”

“Global Tote is committed to innovating with technologically-advanced systems supported by top-tier services and investing in pool betting, while providing our partners with increased commingling opportunities and access to new racing content.”



“BetMakers’ purpose-built offices in Europe and the U.S. that service Global Tote’s AWS computing and operations environment have been integral in the Company’s ability to secure significant contracts with agile, innovative and robust compliance solutions for our partners. We intend to build on this Global Tote services hub with the view to scale for other existing and potential clients.”

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Todd Buckingham, Managing Director of BetMakers, authorised the release of this announcement to ASX.

Disclaimer

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- 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.

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



ANNEXURE

In addition to the terms set out in the above announcement, the material terms of the Agreement between Global Tote and Norsk Rikstoto are set out below:

- the Agreement commences on the 20 May 2022 and will continue for an initial term of 10 years from the launch date on which wagers are first processed for the general public (**Launch Date**). The Agreement may then be extended by mutual written agreement for 5 additional one-year terms (**Term**);
- during the Term, Global Tote will provide to Norsk Rikstoto the services and systems set out in this announcement;
- either party may terminate the Agreement (among other things):
 - immediately if the other party commits a material breach of the Agreement which is not, or cannot be, remedied within 60 days of being notified; or
 - on 30 days' written notice if the other party suffers an insolvency event;
- Global Tote may also terminate the Agreement if unpaid fees remain outstanding for: (1) 30 days from the date of the invoice; and (2) an additional 30 days from the date Global Tote provides written notice of such unpaid fees; and
- under key terms of the Agreement, Norsk Rikstoto will pay Global Tote an up-front installation fee and, from launch date, monthly processing fees based on a percentage of gross turnover that are subject to a minimum monthly fee. The Agreement remains commercial in confidence and given the strategic importance of the Company's expansion in Europe and UK, the Board believes this to be a material deal for the Company.