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All amounts disclosed in this document are presented in Australian dollars unless otherwise noted.
PointsBet has entered into a 5-year exclusive media partnership with NBCUniversal

**THE PARTNERSHIP DELIVERS:**

- **LARGEST**
  - Largest Sports Audience of any U.S. Media Company

- **EXCLUSIVE**
  - Exclusive Television and Digital Sports Betting Integrations

- **DIVERSE**
  - Diverse Asset Mix Across National, Regional and Local Platforms

- **EFFICIENT**
  - Drives Highly Efficient User Acquisition and Retention Marketing

- **ALIGNMENT**
  - Key Alignment Reinforced with a Significant Equity Subscription

Notes: (1) 5-year partnership (with potential 2-year extension upon mutual agreement of the parties); (2) Subject to shareholder approval
INTRODUCTION TO NBC SPORTS

One of the most iconic and trusted media brands in the US with the largest sports audience

SELECT ASSETS

HIGHLIGHTS

#1 AUDIENCE IN SPORT

60MM MONTHLY AVE USERS ACROSS DIGITAL PLATFORMS

184mm VIEWERS

81% REACH OF THE U.S. SPORTS BETTING MARKET

120MM HOUSEHOLDS

AVAILABILITY TO U.S. HOUSEHOLDS

SOURCES:
comScore; Monthly Active Uniques; Aug’16–July’20; Yahoo Sports-NBC Sports Network
MARKET LEADING PORTFOLIO OF SPORTS RIGHTS

Select properties featured do not permit sports betting advertising as of the Effective Date.
The largest sports audience

**NBC Sports**

#1 in the USA

The largest sports audience of any media company in the U.S.

<table>
<thead>
<tr>
<th>Sports Media Company</th>
<th>Audience (mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NBC Sports</td>
<td>184</td>
</tr>
<tr>
<td>Company 1</td>
<td>177</td>
</tr>
<tr>
<td>Company 2</td>
<td>174</td>
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<td>Company 3</td>
<td>169</td>
</tr>
<tr>
<td>Company 4</td>
<td>104</td>
</tr>
</tbody>
</table>

Sources: Nielsen, Live+Same Day, P18+ average yearly reach 2014-16 to 2018-19 seasons (5 years), Total Day, 75% unification, 6 minute qualifier; NBC Sports Group (NBC, NBCSN, Golf Channel)
Local, regional and national properties and platforms extend reach across the country.

National integration opportunities across linear and digital with ability to customize marketing programs at national, regional and local levels.
Combination of national and regional networks along with local television assets provides ability to create bespoke marketing strategies to reach any audience

- NBC Sports is one of the most iconic and trusted media brands in the U.S.
- NBC broadcast network reaches all U.S. TV households
- Regional Sports Networks well positioned in legalized sports betting markets
- 8 RSNs reach 36.5mm total households
- Owned and Operated ("O&O") local TV stations in 8 of the top 10 general markets (1)
- Premier Golf cable network
- NBC Sports Network reaches all U.S. TV households
- Brands in the U.S.

Notes: (1) Nielsen, Market ranks based on DMA Universe Estimates for the 2019/20 television season; #1 New York (WNBC), #2 Los Angeles (KNBC), #3 Chicago (WMAQ), #4 Philadelphia (WCAU), #5 Dallas/Ft. Worth (KXAS), #6 San Francisco/Oakland/San Jose (KNTV), #7 Washington DC (WRC) and #9 Boston (WBTS)
NATIONAL BROADCAST NETWORK

ASSET OVERVIEW:

• NBC Broadcast Network distributes sports, news and entertainment programming nationwide

• Delivers programming to virtually all U.S. television households via its 200+ NBC-affiliated local TV stations in key markets (including 11 owned and operated stations)

• Programming is available free “over-the-air” and is also included in virtually every multichannel video provider (“MVPD”) (e.g., Comcast, Spectrum) and virtual multichannel video provider (“vMVPD”) (e.g., Hulu, YouTube TV)

• PointsBet’s brand will be integrated in NBC Sports national television networks
PointsBet will be integrated across NBC Sports portfolio of sports-focused cable networks

ASSET OVERVIEW:

- National cable networks are pay television channels available to MVPD and vMVPD subscribers as part of a bundle or add-on channel
  - NBC Sports cable networks are also distributed by subscription video on demand services (e.g., Amazon)
- NBC Sports has a diversified portfolio of national cable networks that provide a variety of sports, entertainment and news content
- NBC Sports pure sports-focused offerings include NBC Sports Network and Golf Channel which reach 80mm and 68mm households, respectively (1)

Notes: (1) As of December 31, 2019
NBC SPORTS REGIONAL NETWORKS

**Exclusive sports betting game day integrations across NBC Sports Regional Networks**

**ASSET OVERVIEW:**

- RSNs are cable TV networks dedicated to providing sports programming to a specific geographic region
  - 8 RSNs reach 36.5mm viewers in key markets
- Teams sign rights agreements with RSNs granting the exclusive right to telecast all local games within a geographic territory
- 1,500+ live pro games and 5,000+ live game day coverage hours per year across the NBC Sports Regional Networks
- Customized messaging and exclusive integrations within live game day coverage across all RSN platforms
  - Pre-game / in-game / post-game

**INTEGRATION OPPORTUNITIES**

- Pre-game / In-game / Post-game Across the Regional Sports Networks

Source: Nielsen, TV HH Universe Estimate for all Designated Market Areas (DMAs) in which an NBC Sports RSN/SNY is available
Telemundo is a leading Hispanic media company to reach the Hispanic sports betting population

**ASSET OVERVIEW:**

- Features original Spanish-language entertainment, news and sports content reaching 94% of U.S. Hispanic TV households in 210 markets
- Telemundo Deportes is the U.S. leading sports brand and the destination for the global sports programming in Spanish-language
  - FIFA World Cup™ through 2026
  - Summer Olympic Games through 2032
  - Mexican soccer club Chivas de Guadalajara

For the FIFA World Cup Russia 2018™, Telemundo Deportes App ranked as the #1 App in both Apple and Google Play Stores with 2.1 billion minutes streamed.

Notes: (1) 2020 Comcast Investor Day Presentation. Sources: Nielsen, NPM, Live+SD, World Cup reach based on TA % Rating (6 min, includes visitors) with duplication; Nielsen, L+SD, P2+ (000) Mostly Spanish + Mostly English + Span/Eng Equal share of avg audience to 65 games on SLTV & ELTV, 6/14/2018 - 7/15/2018.
LOCAL TELEVISION STATIONS

Integrated into NBC’s local sports conversation

ASSET OVERVIEW:

• Serving both English and Spanish audiences in key markets, covering 48% of U.S. homes
• Features 42 NBC and Telemundo owned stations, over 40 websites and apps, two multicast networks (COZI TV and TeleXitos), a digital out-of-home network, and NBCLX, the digital-first news and information network built for Genzennials
  • 8 of the top 10 general markets
  • 19 of the top 20 Hispanic markets
  • Aligned with 25 premier sports franchises
• With more viewers than cable networks, NBCU Owned Stations offer premium value at scale

Source: Nielsen, Market ranks based on DMA Universe Estimates for the 2019/20 television season; #1 New York (WNBC), #2 Los Angeles (KNBC), #3 Chicago (WMAQ), #4 Philadelphia (WCAU), #5 Dallas/Fort Worth (KXAS), #6 San Francisco/Oakland/San Jose (KNTV), #7 Washington DC (WRC) and #9 Boston (WBTS)
**EXCLUSIVE SPORTS BETTING INTEGRATIONS ACROSS BROADCAST NETWORKS**

Integrated sports betting partner across NBC Sports linear properties
OVERVIEW:

- High traffic and high growth digital assets provide exclusive gaming integration opportunities allowing PointsBet to connect with sports fans 24 / 7 / 365
- Ability for NBC and PointsBet to geo-target users via NBC Sports high growth Digital properties to reach than 60mm MAU
- Launched Peacock streaming service in July 2020
- Full suite of sports focused on mobile apps
- Collection of national and regional podcasts further integrate PointsBet into the local sports conversation
- Large and growing social media presence with more than 20.8mm followers across Facebook, Twitter and Instagram
- Wealth of consumer data across NBC Sports assets including interactions, usage, behaviors, and demographic details across all platforms
- Ability to create customized marketing campaigns to target specific audience groups

Source: comScore; Monthly Active Uniques; Aug’16-July’20; Yahoo Sports-NBC Sports Network
Peacock is NBCUniversal’s new streaming service, featuring TV shows, movies, original series, live sports, and news programs.

- Launched nationwide in the U.S. on July 15
- 10+ million sign-ups as of July 30, 2020
  - Projecting 30-35mm active accounts by 2024
- Sports-related offerings will range from live games to documentaries to studio shows, as well as nightly curated highlights for fans
- NBC Sports Channel on Peacock launched on August 24, featuring 12 hours each weekday of live sports talk with *ProFootball Talk Live, The Dan Patrick Show, The Rich Eisen Show* and *Brother from Another* (launching Sept 8)
- Sports portfolio slated to include: The Premier League, Women’s U.S. Open golf tournaments, an NFL Wild Card Game, and select events from the Tokyo Summer Games and Beijing Winter Olympics in 2022
NBC SPORTS PREDICTOR

- Market leading, free-to-play sports gaming application with over 1.1mm downloads
- 630,000 peak monthly active users
- Awarded over $3mm in cash prizes to date
- Aggressive product roadmap for expansion of sports, teams and Spanish language games
- Deep integration of PointsBet content and promotions on geographical basis
GolfNow is the largest online booking service for tee times at golf courses in the world – 3.8mm+ registered/opted-in golfers

Exclusive Integration with Golf specific brands: GOLFNOW, GOLF ADVISOR, TEEOFF, and GOLFPASS across email, tee-time confirmations, social, and mobile app alerts

GOLFPASS members can be incentivized through PointsBet to receive special playing perks through GolfNow, including tee time credit and awards

Custom generated video content “Presented by PointsBet” delivered via golf assets

Loyalty rewards benefits for customers of PointsBet and GOLFNOW
A market leader in fantasy and sports betting content providing insightful news and analysis for NFL, MLB, NBA, NHL, CFB, Golf, EPL and NASCAR

Focused on being THE destination for fantasy players and sports bettors

- New betting tools launched in July 2020
- Betting-focused content team to create fresh, unique articles and videos every day

Ability to create top-class gaming content leveraging NBC Sports production teams, studio spaces and analysts

Source: comScore; Monthly Active Uniques; Aug’16–July’20; ROTOWORLD.COM
Opportunities with sponsorships, Free-to-Play games and live odds integration on digital platforms

- Partnership allows PointsBet to leverage full suite of NBC Sports digital assets across websites, direct-to-consumer streaming services, mobile apps, podcasts, social media handles and podcasts, amongst other assets.
- NBC Sports digital assets allow PointsBet to connect to sports fan 24/7/365.
- Ability to cross-promote PointsBet app (where legal) and display live lines, odds and betting opportunities.
- Over 1MM app downloads with 630k monthly active users.
- Free-To-Play games partnership with exclusive, title sponsorship.
  - Deep integration of PointsBet into Predictor experience.
  - Significant brand awareness and cross promotion opportunity leveraging the strength of NBC Sports marketing reach.
EXCLUSIVE OPPORTUNITY WITH THE XFINITY VOICE REMOTE

Unique engagement opportunity

COMCAST VOICE ACTIVATION

Opportunities with the award-winning Xfinity voice remote

Partnership delivers proven channels to drive conversions in addition to innovative new technology that aligns with PointsBet’s premium product and advanced marketing strategies to reach potential users.
Illinois market opportunity

- In July 2019, PointsBet announced a 20-year partnership with Hawthorne Race Course, a Chicago-area landmark and the longest continuously run family owned racetrack in North America.
- 75% of Illinois’ population (~9.5mm people) live within the Chicago Metropolitan Area where PointsBet is ideally placed with a Flagship sportsbook, ~13km from Downtown Chicago.
- Broadcast and digital assets across NBC Sports Chicago will provide a significant lead generation while lowering customer acquisition costs (CAC) by driving cross-sell from free to play games to sportsbook.
- PointsBet is well positioned given its leading sportsbook locations and the strengths of NBC’s assets within the region.
POINTSBET WELL POSITIONED IN THE STATE OF ILLINOIS

VALUE OF THE CHICAGO REGIONAL SPORTS NETWORK

Exclusive integrations and key calls to action across RSNs, portfolio of websites, podcasts, and social media handles

Digital reach of 5.2mm in the Chicago market across NBC Sports Chicago, NBC Chicago and Telemundo

Exclusive local broadcast rights for iconic franchises with NBC Sports Chicago

- Chicago Bulls
- Chicago White Sox
- Chicago Blackhawks

Prime advertising inventory across pre-game, in-game, and post-game

Buy-in from top local talent

Content development opportunities on shoulder programing

Source: comScore; Monthly Active Uniques; Aug’16–July’20; Chicago Properties = NBC Chicago, NBC Sports Chicago/Comcast SportsNet Chicago & Telemundo Chicago
NBCUNIVERSAL PARTNERSHIP DETAILS

COMMERCIAL AGREEMENTS
- 5-year partnership
- Total committed marketing spend of US$393 million allocated in progressively increasing amounts over the 5-year media partnership, together with incentives payable to NBCUniversal for customer referrals
- Premium placement and agreed pricing structure across NBC Sports broadcast and digital assets
- Official Sports Betting Partner of NBC Sports
- Exclusive gameday integrations across NBC Sports Regional Networks
- Exclusive Sports Betting Partner of NBC Sports Predictor app (Free-to-Play games platform)
- First look rights to sports betting partnership opportunities across new NBC Sports properties, platforms and products

EQUITY SUBSCRIPTION
- Subject to shareholder approval, NBCUniversal will be issued shares representing 4.9% on issue, and 66.88 million options with an exercise price of A$13.00 maturing and capable of exercise at 5 years
- Total value of shares and options will offset against the committed marketing spend and therefore significantly reduce the cash commitment over the 5-year term
- As an alternative to exercising the options, NBCUniversal may elect to receive an amount of A$105 million, representing a refund of the agreed option value. If NBCUniversal elects this cash payment, such funds would represent consideration for media rights already provided and result in the options being cancelled
PARTNERSHIP ACCELERATES STRATEGY TO BUILD A MARKET LEADER

Path to 1mm+ U.S. Active Clients and 10% market share

STEP 1
MARKETING EFFICIENCY AT SCALE
+
LEADING IN HOUSE PRODUCT AND TECHNOLOGY

STEP 2
INCREASED ACTIVE CLIENTS
+
MARKET SHARE GAINS

OUTCOME

CREDENTIALS
IMPROVED MARGINS
SPEED TO PROFITABILITY
AGENDA

NBCUniversal Media Partnership
FY20 Results & Commentary
US Opportunity
Group Highlights
What’s Next
NBCUNIVERSAL DEAL ALIGNS WITH 2025 US$12BN OPPORTUNITY

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.
AT MATURITY: US SPORTS BETTING AND IGAMING TOTAL ADDRESSABLE MARKET

US SPORTS BETTING MARKET GGR AT MATURITY

US$  
- $17bn (1)  
- $22bn (2)  
- $27bn (3)

US IGAMING MARKET GGR AT MATURITY(4)

US$  
- $30bn (5)

Notes:
1. Eilers & Krejcik estimate represents the total online and retail opportunity for its 'retail + online' scenario, assumes all 50 states legalise;  
2. Barclays research 2019 potential total addressable market assuming all states legalise;  
3. Goldman Sachs assumes the US sports betting market will reach maturity in 2033, this estimate is online sports betting only;  
4. iGaming market estimate range assumes iGaming represents 60% of the combined Sports Betting and iGaming online market at maturity, this assumption is based on historical data on the relative size of these two segments in the UK as per UK Gambling Commission Industry Statistics Report May 2020. This ratio is then applied to the Eilers & Krejcik and Goldman Sachs online only estimates;  
5. Ratio per footnote (4) applied to the average of the Goldman Sachs online only estimate and the online portion of the Eilers & Krejcik estimate.

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POINTSBET’S IN-HOUSE PLATFORM

Enhanced client experience
PointsBet’s priority is to provide a fast and immersive client experience. PointsBet’s product and technical decisions are driven to support the goal of a continuously improving client experience.

Engagement across all channels
PointsBet engages with its clients across all possible channels to enhance their journey. These channels include traditional media, social, retail, mobile, free play, gaming verticals, and its marketing partners.

Execute efficiently
PointsBet powers its solutions with modern technology, which is smart, scalable and secure. PointsBet operates its solution using globalised tools and operational staff.

Protect
PointsBet builds and retains its clients’ and partners’ trust by providing a secure environment. PointsBet owns and protects its IP and innovations.
POINTSBET’S IN-HOUSE TECHNOLOGY PLATFORM CAPABILITY

Providing all necessary end-to-end capability

**Front End Tech**
- Player Acquisition
- User Interface / Experience
- Media Platform

**Back End Tech**
- Trading
- Platform / Product Features
- Bet Tools

**POINTSBET**
- High-performance player application
- Advanced quantitative models and algorithms
- In-house bet and trading engines
- Pre-match fixed odds sports, in-play fixed odds sports, PointsBetting™ and fixed-odds racing
- Automated resulting and settlement
- Bespoke risk and liability management
- Support for Cloud native and hybrid environments
- Multi-jurisdictional trading technology
- Data driven product management capability
- Player acquisition and retention toolset
- In-house modern UX design capability
- iGaming integration (in development)

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NBCUniversal Media Partnership
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STRONG GROWTH ACROSS KEY KPIS

All figures in A$

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>PCP Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROUP</td>
<td></td>
<td></td>
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<tr>
<td>TURNOVER</td>
<td>$567m</td>
<td>$1,152m</td>
<td>103%</td>
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<td>NET WIN</td>
<td>$28m</td>
<td>$82m</td>
<td>191%</td>
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<td>NET WIN %</td>
<td>5.0%</td>
<td>7.1%</td>
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<td>ACTIVE CLIENTS(1) (*000)</td>
<td>80.0</td>
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<td>39%</td>
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<tr>
<td>AUSTRALIA</td>
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<tr>
<td>FY19</td>
<td>$490m</td>
<td>$830m</td>
<td>69%</td>
</tr>
<tr>
<td>FY20</td>
<td>$29m</td>
<td>$75m</td>
<td>159%</td>
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<tr>
<td>PCP Increase</td>
<td>5.9%</td>
<td>9.0%</td>
<td>3.1pp</td>
</tr>
<tr>
<td>US(2)</td>
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<tr>
<td>FY19</td>
<td>$77m</td>
<td>$321m</td>
<td>317%</td>
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<tr>
<td>FY20</td>
<td>($0.7m)</td>
<td>$7m</td>
<td>n.m.</td>
</tr>
<tr>
<td>PCP Increase</td>
<td>(0.9%)</td>
<td>2.2%</td>
<td>3.1pp</td>
</tr>
</tbody>
</table>

Notes: (1) Clients that have placed a bet in the 12 months preceding the relevant year-end date; (2) Average AUD / USD FX rate 0.6729
PointsBet’s Sports Wagering State Access
- Washington
- Oregon
- Maine
- New Hampshire
- Massachusetts
- Rhode Island
- Connecticut
- Vermont
- New York
- Pennsylvania
- New Jersey
- Delaware
- Maryland
- Delaware
- Pennsylvania
- New Jersey
- Delaware
- Pennsylvania
- New Jersey
- Delaware
- Pennsylvania
- New Jersey
- Delaware
- Pennsylvania
- New Jersey
- Delaware
- Pennsylvania
- New Jersey
- Delaware
- California

PointsBet’s iGaming + Sports Wagering Access
- Masks are currently legal in New Jersey, Michigan and West Virginia; (2) iGaming only currently legal in New Jersey, Michigan and West Virginia; (3) 2025 sports wagering and iGaming revenue as per JP Morgan’s "US Sports Betting and iGaming: The Biggest Gaming Opportunity Since Riverboats in the Early '90s" report (13 August 2020)
KEY HIGHLIGHTS

SECURED TRANSFORMATIONAL MEDIA PARTNERSHIP
✓ Transformational media partnership secured with NBCUniversal
✓ 5-year media partnership providing access to world-leading broadcasting and digital assets
✓ Expected to drive significant financial benefits
✓ Key alignment reinforced with a significant equity subscription

STRONG FY20 GROUP PERFORMANCE
✓ Strong performance with year-on-year Net Win growth of 191%
✓ Australian Trading Business delivered positive EBITDA for FY20 after only 3 years of operation
✓ Achieved 6.25% New Jersey online handle market share for FY20 (1)

CONTINUED US EXPANSION
✓ Launched retail and online operations in Iowa
✓ Launched online operations in Indiana
✓ Licenses approved for Illinois and Colorado
✓ Market access secured to seven additional states
✓ iGaming preparing for launch in Michigan, New Jersey and West Virginia

EXECUTION OF STRATEGIC PARTNERSHIPS
✓ Exclusive Channel 7 horse racing partnership
✓ Exclusive wagering partner for Fox Sports AFL during the 2020 season
✓ Key partnerships with major US sports teams including the Detroit Tigers, Indiana Pacers, Colorado Avalanche, Denver Nuggets and Colorado Mammoth (2)

Notes: (1) Based on total New Jersey online sports betting handle for FY20, as reported by the New Jersey Division of Gaming Enforcement ("NJDGE"); (2) Partnership with Colorado Avalanche, Denver Nuggets and Colorado Mammoth secured through partnership with Kroenke Sports & Entertainment
Note: (1) Market share for month of June 2019, based on total New Jersey online sports betting handle for the month, as reported by the New Jersey Division of Gaming Enforcement ("NJDE"); (2) Market share for quarter ending 30 June 2020, based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement ("NJDE").
ACTIVE CLIENTS(1)

Clients who have bet in the last twelve months

+ 74%

Active clients impacted due to suspensions in Q3 & Q4 FY2020

With targeted US marketing resuming in late July and the return of US sport, client activity and engagement has rebounded

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Notes: (1) Active clients are clients that have placed a bet in the 12 months preceding the relevant date; (2) Registered Clients are clients who have opened an account with PointsBet
AGENDA

NBCUniversal Media Partnership
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CONTINUED GROWTH IN AUSTRALIA

**POUNDSBET AUSTRALIA – TURNOVER (A$)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Turnover (A$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>$165.0m</td>
</tr>
<tr>
<td>FY19</td>
<td>$490.1m</td>
</tr>
<tr>
<td>FY20</td>
<td>$830.5m</td>
</tr>
</tbody>
</table>

**POUNDSBET AUSTRALIA – GROSS WIN AND NET WIN (A$)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Win (A$)</th>
<th>Net Win (A$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY18</td>
<td>$16.9m</td>
<td>$10.3m</td>
</tr>
<tr>
<td>FY19</td>
<td>$50.5m</td>
<td>$28.9m</td>
</tr>
<tr>
<td>FY20</td>
<td>$100.8m</td>
<td>$75.1m</td>
</tr>
</tbody>
</table>

- Australian Trading Business achieved a Net Win of A$75.1m for FY20 (+159.4% on PCP), including successive record-breaking months in the June quarter.
- First positive EBITDA year for the Australian Trading business, recording a statutory EBITDA of A$6.9m for FY20.
- Australian marketing expenses were A$20.1 million for the Reporting Period, which increased versus the PCP.
- Successfully executed media partnerships with Channel 7 (horse racing) and Fox Sports AFL (Australian Football League).
- Continued investment in PointsBet’s technology platform, product and client experience across the reporting period.

**POUNDSBET AUSTRALIA – PCP PERFORMANCE (A$M)**

<table>
<thead>
<tr>
<th>Key metrics</th>
<th>FY19</th>
<th>FY20</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>490.1</td>
<td>830.5</td>
<td>69.5%</td>
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<tr>
<td>Gross Win</td>
<td>50.5</td>
<td>100.8</td>
<td>99.6%</td>
</tr>
<tr>
<td>Gross Win Margin</td>
<td>10.3%</td>
<td>12.1%</td>
<td>+1.8pp</td>
</tr>
<tr>
<td>Net Win</td>
<td>28.9</td>
<td>75.1</td>
<td>159.4%</td>
</tr>
<tr>
<td>Net Win Margin</td>
<td>5.9%</td>
<td>9.0%</td>
<td>+3.1pp</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>26.3</td>
<td>68.2</td>
<td>158.9%</td>
</tr>
</tbody>
</table>
PointsBet’s Australian Trading Business has achieved a positive EBITDA result in less than 3 years (1)

- Feb 17: Launch of market-first sports PointsBet™ product
- Sep 17: Launch of fixed odds racing product
- Mar 18: Launch of fixed odds sports product
- Dec 19: First of 7 consecutive positive EBITDA months for Australian Trading Business in FY20
- Jun 20: First EBITDA positive year

Statutory EBITDA
Revenue

FY17 FY18 H1 FY19 H2 FY19 H1 FY20 H2 FY20

Notes: (1) Less than 3 years since launching fixed odds sports
$2.2m
$16.5m
$7.0m

FY19
FY20

3.1% growth

$77.0m
$321.1m

FY19
FY20

316.8% growth

Key metrics

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>77.0</td>
<td>321.1</td>
<td>316.8%</td>
</tr>
<tr>
<td>Gross Win</td>
<td>2.2</td>
<td>16.5</td>
<td>651.9%</td>
</tr>
<tr>
<td>Gross Win Margin</td>
<td>2.8%</td>
<td>5.1%</td>
<td>+2.3pp</td>
</tr>
<tr>
<td>Net Win</td>
<td>(0.7)</td>
<td>7.0</td>
<td>n.m.</td>
</tr>
<tr>
<td>Net Win Margin</td>
<td>(0.9%)</td>
<td>2.2%</td>
<td>+3.1pp</td>
</tr>
<tr>
<td>Net Revenue</td>
<td>(0.7)</td>
<td>7.0</td>
<td>n.m.</td>
</tr>
</tbody>
</table>

- Net Win of A$7.0m despite significant impacts from COVID as US sports suspended during Q4 FY20
- Operational in New Jersey, Iowa and Indiana, with launches in Colorado, Michigan and Illinois expected in the coming six months
- Online handle market share of 6.25% in New Jersey for FY20
- Sports wagering access secured in 7 additional US states and iGaming in 8 US states (New Jersey, Michigan and West Virginia have legalised iGaming)
- US marketing expenses were A$15.3 million, an increase year on year reflecting our first full year of US operations

Notes: (1) Average AUD / USD FX rate 0.6729; (2) Based on total New Jersey online sports betting handle for FY20, as reported by the New Jersey Division of Gaming Enforcement (“NJDE”); (3) Subject to enabling legislation

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GROUP RESULTS – NORMALISED

### Australian Marketing
A$20.1 million for the Reporting Period, which increased versus the PCP.

### US Marketing
A$15.3 million, an increase year-on-year reflecting PointsBet’s first full year of US operations.
- When sports paused in March 2020, marketing expenses were immediately reduced, and as a result, annual marketing expenses were less than pre-COVID expectations.

### Employee Benefits
Expenses have increased as the Group continues to build a world class team across all areas of the business. Headcount as at 30 June 2020 had grown 31% since 30 June 2019, with 214 total employees split between Australia 133 and US 81.

### Technology
As betting volumes have increased, costs associated with developing, hosting, operating and securing its technology and data platforms have increased for the Reporting Period versus the PCP.
- The Reporting Period represents PointsBet’s first full year of operations in the US.

---

**Normalised:** All amounts in A$m\(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net revenue</td>
<td>25.6</td>
<td>75.2</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(14.8)</td>
<td>(36.9)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>10.9</td>
<td>38.2</td>
</tr>
<tr>
<td>Other income(^{(2)})</td>
<td>0.5</td>
<td>0.4</td>
</tr>
<tr>
<td>Sales and marketing expense</td>
<td>(24.9)</td>
<td>(35.4)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>(14.1)</td>
<td>(27.5)</td>
</tr>
<tr>
<td>Product and technology expense</td>
<td>(1.9)</td>
<td>(6.0)</td>
</tr>
<tr>
<td>Administrative and other expenses</td>
<td>(3.1)</td>
<td>(7.3)</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>(44.0)</td>
<td>(76.3)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>(32.7)</td>
<td>(37.6)</td>
</tr>
</tbody>
</table>

**Note:** (1) Average AUD / USD FX rate was 0.6729; (2) Other income relates to R&D income; (2) For detail on normalisation adjustments, please see slide 60
<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20</th>
<th>Growth (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>25.6</td>
<td>75.2</td>
<td>193%</td>
</tr>
<tr>
<td><strong>Australia Trading EBITDA</strong></td>
<td>(10.8)</td>
<td>6.9</td>
<td></td>
</tr>
<tr>
<td><strong>USA EBITDA</strong></td>
<td>(20.0)</td>
<td>(38.2)</td>
<td></td>
</tr>
<tr>
<td><strong>Technology EBITDA</strong></td>
<td>(2.7)</td>
<td>(2.9)</td>
<td></td>
</tr>
<tr>
<td><strong>Corporate EBITDA</strong></td>
<td>(3.7)</td>
<td>(5.5)</td>
<td></td>
</tr>
<tr>
<td><strong>Statutory EBITDA</strong></td>
<td>(37.2)</td>
<td>(39.7)</td>
<td>(7%)</td>
</tr>
<tr>
<td><strong>Loss for the year</strong></td>
<td>(41.9)</td>
<td>(41.5)</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Basic loss per share (cps)</strong></td>
<td>(72.1)</td>
<td>(29.9)</td>
<td>59%</td>
</tr>
<tr>
<td><strong>Normalised results</strong></td>
<td>(32.7)</td>
<td>(37.6)</td>
<td>(15%)</td>
</tr>
<tr>
<td><strong>Loss for the year</strong></td>
<td>(34.4)</td>
<td>(39.7)</td>
<td>(15%)</td>
</tr>
<tr>
<td><strong>Basic loss per share (cps)</strong></td>
<td>(59.1)</td>
<td>(28.6)</td>
<td>52%</td>
</tr>
</tbody>
</table>

Note: (1) Average AUD / USD FX rate was 0.6729
## BALANCE SHEET

All amounts in A$m\(^{(1)}\)

<table>
<thead>
<tr>
<th></th>
<th>As at 30 Jun 19</th>
<th>As at 30 Jun 20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>75.9</td>
<td>144.3</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>0.5</td>
<td>0.3</td>
</tr>
<tr>
<td>Other current assets</td>
<td>0.8</td>
<td>1.5</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td><strong>77.1</strong></td>
<td><strong>146.1</strong></td>
</tr>
<tr>
<td>Financial assets</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td>Plant &amp; equipment</td>
<td>1.8</td>
<td>3.2</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>14.8</td>
<td>56.8</td>
</tr>
<tr>
<td>Right-of-use assets</td>
<td>-</td>
<td>8.3</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>0.6</td>
<td>1.5</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td><strong>17.4</strong></td>
<td><strong>70.1</strong></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>94.5</strong></td>
<td><strong>216.2</strong></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>9.6</td>
<td>14.6</td>
</tr>
<tr>
<td>Provisions</td>
<td>0.2</td>
<td>0.3</td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>0.9</td>
<td>1.5</td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>-</td>
<td>0.9</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>9.2</td>
<td>9.1</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td><strong>19.9</strong></td>
<td><strong>26.4</strong></td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>-</td>
<td>8.2</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>0.1</td>
<td>4.4</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td><strong>0.1</strong></td>
<td><strong>12.6</strong></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>20.0</strong></td>
<td><strong>39.0</strong></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td><strong>74.5</strong></td>
<td><strong>177.1</strong></td>
</tr>
<tr>
<td>Share capital</td>
<td>124.6</td>
<td>261.8</td>
</tr>
<tr>
<td>Reserves</td>
<td>1.9</td>
<td>8.8</td>
</tr>
<tr>
<td>Accumulated losses</td>
<td>(52.0)</td>
<td>(93.5)</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td><strong>74.5</strong></td>
<td><strong>177.1</strong></td>
</tr>
</tbody>
</table>

Note: (1) End of period AUD / USD FX rate 0.6905

### Cash and cash equivalents

The group had $144.3 million in cash (of which $9.0 million represented client cash), the majority of which is held in USD. The group had no borrowings.

### Net assets

Drivers of the net Assets increase include the Company’s investment in US State market access as well as the successful completion of the Company’s November 2019 capital raising.

### Intangible assets

Investment in licenses and market access resulted in a $38.6 million increase in the cost of intangible assets. This included shares and options issued to Penn National Gaming, as well as payments to other market access partners over the Reporting Period. In addition $6.2 million of betting platform development costs were capitalised during the Reporting Period.

### Equity

In November 2019, the group raised $122.1 million through an underwritten capital raise comprising an institutional placement to raise $60 million and a 1 for 6 accelerated pro rata renounceable entitlement offer with retail entitlements trading to raise $62.1 million.
### SUMMARY OF STATUTORY CASH FLOWS

<table>
<thead>
<tr>
<th>Statutory</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>All amounts in A$m(^{(1)})</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net cash outflow from operating activities</strong></td>
<td>(21.1)</td>
<td>(30.3)</td>
</tr>
<tr>
<td>Receipts from customers (inclusive of GST)</td>
<td>28.2</td>
<td>81.9</td>
</tr>
<tr>
<td>Payments to suppliers and employees (inclusive of GST)</td>
<td>(55.4)</td>
<td>(113.7)</td>
</tr>
<tr>
<td>Interest received</td>
<td>0.1</td>
<td>1.5</td>
</tr>
<tr>
<td>Interest paid</td>
<td>-</td>
<td>(0.5)</td>
</tr>
<tr>
<td>Other</td>
<td>0.8</td>
<td>0.2</td>
</tr>
<tr>
<td>Net increase/(decrease) in player cash accounts</td>
<td>5.2</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Net cash outflow from investing activities</strong></td>
<td>(16.5)</td>
<td>(21.4)</td>
</tr>
<tr>
<td>Payments for plant and equipment</td>
<td>(2.0)</td>
<td>(2.4)</td>
</tr>
<tr>
<td>Payments for intangible assets</td>
<td>(14.0)</td>
<td>(17.9)</td>
</tr>
<tr>
<td>Payment of software</td>
<td>-</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Rental bond</td>
<td>(0.5)</td>
<td>(1.0)</td>
</tr>
<tr>
<td><strong>Net cash inflow from financing activities</strong></td>
<td>106.4</td>
<td>118.3</td>
</tr>
<tr>
<td>Proceeds from issues of share and other equity securities (net of borrowing costs)</td>
<td>106.4</td>
<td>118.5</td>
</tr>
<tr>
<td>Option exercises</td>
<td>-</td>
<td>0.2</td>
</tr>
<tr>
<td>Repayment of leases</td>
<td>-</td>
<td>(0.5)</td>
</tr>
<tr>
<td><strong>Net cash flows</strong></td>
<td>68.9</td>
<td>66.5</td>
</tr>
</tbody>
</table>

**Net operating outflows**

($30.3) million which includes investment in marketing, staff and technology

**Net investing outflows**

($21.4) million which includes investment in license and market access and capitalised software development

**Net financing inflows**

$118.3 million which reflects the net proceeds of the November 2019 capital raising

**Corporate cash**

Balance as at 30 June 2020 was $135.4 million

---

Note: \(^{(1)}\) End of period AUD / USD FX rate 0.6905
First US state operation launched in New Jersey

Significant market access deal with Penn National Gaming – 5 further states

First retail operations in Iowa – partnering with Catfish Bend Casino

First of 7 consecutive positive EBITDA months for Australian Trading Business in FY20

Market leading media deal with NBCUniversal

Launch of Illinois, Colorado and Michigan operations

Launch of iGaming product

Further US market access
APPENDIX

NBC Sports Regional Networks
Board & Management
Breakdown of US KPIs
Reconciliation to Statutory P&L
Glossary
NBC SPORTS REGIONAL NETWORKS

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Total Households

290+
LIVE events per year

1,015+
Hours of LIVE event coverage each year
NBC SPORTS REGIONAL NETWORKS

Total Households

5.1MM

140+
LIVE events per year

490+
Hours of LIVE event coverage each year
NBC SPORTS REGIONAL NETWORKS

Total Households

4.9MM

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Sports
BOSTON

70+
LIVE events per year

245+
Hours of LIVE event coverage each year
For personal use only

**NBC SPORTS REGIONAL NETWORKS**

**PHILADELPHIA**

- **Total Households**: 4.1MM
- **LIVE events per year**: 290+
- **Hours of LIVE event coverage each year**: 1,015+
NBC SPORTS REGIONAL NETWORKS

Total Households
8.9MM

130+
LIVE events per year

525+
Hours of LIVE event coverage each year
REGIONAL TELEVISION NETWORKS

**Sports California**

- **Total Households:** 4.9MM
- **290+** LIVE events per year
- **1,015+** Hours of LIVE event coverage each year
Total Households

2.0MM

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N B C U N I V E R S A L  M E D I A  P A R T N E R S H I P  &  F Y 2 0  R E S U L T S  P R E S E N T A T I O N  -  A U G U S T  2 0 2 0
EXEMPLARY BOARD AND MANAGEMENT

Brett Paton
Non-executive Chairman

Sam Swanell
Group CEO & Managing Director (Co-Founder)

Tony Symons
Non-executive Director

Nick Fahey
Executive Director, Group Chief Commercial Officer (Co-Founder)

Becky Harris
Non-executive Director

Peter McCluskey
Non-executive Director

Johnny Aitken
CEO, US

Manjit Singh
President, Product and Technology

Andrew Fahey
Chief Marketing Officer (Co-Founder)

Rick Martira
Chief Marketing Officer, US

Andrew Hensher
Group General Counsel and Company Secretary

Paul Hannon
VP of Strategy and Business Development, US

Eric Foote
Chief Commercial Officer, US

Seth Young
Chief Innovation Officer, US

Andrew Mellor
Group Chief Financial Officer

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## TRADING PERFORMANCE BY US STATE

### PointsBet US – FY20 (A$m)

<table>
<thead>
<tr>
<th>Key metrics</th>
<th>New Jersey</th>
<th>Iowa</th>
<th>Indiana</th>
<th>US Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Digital</td>
<td>Retail</td>
<td>Digital</td>
<td>Total</td>
</tr>
<tr>
<td>Turnover</td>
<td>307.3</td>
<td>6.0</td>
<td>4.6</td>
<td>10.6</td>
</tr>
<tr>
<td>Gross Win</td>
<td>16.1</td>
<td>0.2</td>
<td>0.1</td>
<td>0.3</td>
</tr>
<tr>
<td>Gross Win Margin</td>
<td>5.2%</td>
<td>3.3%</td>
<td>2.3%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Net Win</td>
<td>6.8</td>
<td>0.2</td>
<td>0.0</td>
<td>0.2</td>
</tr>
<tr>
<td>Net Win Margin</td>
<td>2.2%</td>
<td>3.3%</td>
<td>0.9%</td>
<td>2.3%</td>
</tr>
</tbody>
</table>
### STATUTORY P&L

<table>
<thead>
<tr>
<th></th>
<th>Statutory</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>All amounts in A$m</strong></td>
<td></td>
</tr>
<tr>
<td>Net revenue</td>
<td>FY19: 25.6 FY20: 75.2</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>FY19: (14.8) FY20: (36.9)</td>
</tr>
<tr>
<td><strong>Gross profit</strong></td>
<td>FY19: 10.9 FY20: 38.2</td>
</tr>
<tr>
<td>Other income</td>
<td>FY19: (0.2) FY20: 0.4</td>
</tr>
<tr>
<td>Sales and marketing expense</td>
<td>FY19: (24.9) FY20: (35.4)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>FY19: (15.6) FY20: (30.9)</td>
</tr>
<tr>
<td>Product and technology expense</td>
<td>FY19: (1.9) FY20: (6.0)</td>
</tr>
<tr>
<td>Administrative and other expenses</td>
<td>FY19: (5.3) FY20: (6.1)</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>FY19: (47.8) FY20: (78.4)</td>
</tr>
<tr>
<td>EBITDA</td>
<td>FY19: (37.2) FY20: (39.7)</td>
</tr>
<tr>
<td>Net finance costs (including foreign exchange)</td>
<td>FY19: (2.9) FY20: 3.4</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>FY19: (1.8) FY20: (5.1)</td>
</tr>
<tr>
<td><strong>Loss for the year</strong></td>
<td>FY19: (41.9) FY20: (41.5)</td>
</tr>
</tbody>
</table>
## RECONCILIATION TO STATUTORY P&L

<table>
<thead>
<tr>
<th>All amounts in A$m</th>
<th>FY20 Normalised</th>
<th>Significant items and adjustments</th>
<th>FY20 Statutory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net revenue</td>
<td>75.2</td>
<td>-</td>
<td>75.2</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(3.9)</td>
<td>-</td>
<td>(36.9)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>38.2</td>
<td>-</td>
<td>38.2</td>
</tr>
<tr>
<td>Other income</td>
<td>0.4</td>
<td>-</td>
<td>0.4</td>
</tr>
<tr>
<td>Sales and marketing expense</td>
<td>(35.4)</td>
<td>-</td>
<td>(35.4)</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>(27.5)</td>
<td>(3.4)</td>
<td>(30.9)</td>
</tr>
<tr>
<td>Product and technology expense</td>
<td>(6.0)</td>
<td>-</td>
<td>(6.0)</td>
</tr>
<tr>
<td>Administrative and other expenses</td>
<td>(7.3)</td>
<td>1.3</td>
<td>(6.1)</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td><strong>(76.3)</strong></td>
<td><strong>(2.1)</strong></td>
<td><strong>(78.4)</strong></td>
</tr>
<tr>
<td>EBITDA</td>
<td>(37.6)</td>
<td>(2.1)</td>
<td>(39.7)</td>
</tr>
<tr>
<td>Net finance costs (including foreign exchange)</td>
<td>1.5</td>
<td>1.8</td>
<td>3.4</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>(3.6)</td>
<td>(1.5)</td>
<td>(5.1)</td>
</tr>
<tr>
<td><strong>Loss for the year</strong></td>
<td><strong>(39.7)</strong></td>
<td><strong>(1.8)</strong></td>
<td><strong>(41.5)</strong></td>
</tr>
</tbody>
</table>

**All amounts in A$m**

- Net foreign exchange (losses): 2.3
- Share option expense: (3.4)
- Impact of AASB 16: (0.7)
- **Total significant items and adjustments**: (1.8)