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**ASX Announcement (ASX:BBT)**
**22 September 2025**

# Chair's Address to Shareholders

Good morning and welcome to the Extraordinary General Meeting of betr Entertainment Limited. My name is Matthew Tripp, and I am the Chairman of the Board and of this meeting.

As at close of trade on Friday, 19 September 2025, betr had a relevant interest in 20.56% of PointsBet shares, plus a further 6.52% subject to acceptance instructions under our institutional acceptance facility. Subject to today's resolutions, this position will crystallise into a significant stake—large enough to block actions that run against shareholder interests, and to drive constructive engagement with MIXI and the PointsBet Board on value creation.

betr's takeover offer remains open until 7:00pm (Sydney time) on Thursday, 25 September 2025. It will not be extended. Once unconditional, we will begin processing acceptances and welcoming new shareholders into betr.

While the outcome of our offer was not what we pursued, our conviction is undiminished.

FY25 was a watershed year for betr: turnover surged 140% to $1.42 billion, Gross Win rose 147% to $196.2 million, and Net Win climbed 133% to $147.8 million. We beat our profitability targets and timing, culminating in an FY25 adjusted EBITDA of $7.2 million, beating consensus by 15% and maintaining our long-running, structural margin advantage.

These results prove the strength of our model and validate our growth strategy. As we move into FY26, the opportunity ahead remains clear: a competitive environment that plays to our strengths and a market where innovation and customer experience separate the leaders from the rest. We are pleased that our strong customer momentum has carried into FY26, with our refreshed brand and new customer-facing products hitting the market as we head into the Spring Racing Carnival and footy finals.

In addition, subject to approval of today's resolutions, betr will conduct a Selective Buy-Back of those betr shares issued under the offer at $0.32 per share. This step ensures our register reflects long-term investors and enhances shareholder value by improving earnings per share and return on equity.

betr was built on ambition, execution and value creation. That ethos hasn't changed.

Thank you for your continued support.

**Authorisation**

This announcement has been authorised for lodgment to the ASX by the betr Board of Directors.

**—END—**

**For further information, please contact:**


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**About betr Entertainment Limited (ASX:BBT)**

betr is a pure-play digital wagering operator listed on the Australian Securities Exchange (ASX) focusing solely on the Australian wagering market. The Company has a world-class board led by prominent Australian wagering industry figures Matthew Tripp and Michael Sullivan, and a highly experienced management team.

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