



26 April 2022

ASX Announcement (ASX:BBT)

## BlueBet secures market access in Louisiana

### Highlights

- BlueBet has signed a 10-year market access agreement with Louisiana-based casino and racetrack operator, Louisiana Downs, to operate a new online sportsbook in Louisiana (pending regulatory approval and licencing)
- Louisiana is BlueBet's third US state, with a population of ~4.6 million and a highly engaged sports market that suits BlueBet's mobile-first strategy and go-to-market criteria
- February 2022 was Louisiana's first full month of mobile wagering and generated a Sports Wagering handle (or turnover) of \$238.4 million with 88.5% coming from mobile betting
- Continues BlueBet's capital light two-stage US entry strategy, with discussions ongoing with skin holders in several target states

**Mobile-first online wagering provider, BlueBet Holdings Ltd (BlueBet) (ASX:BBT)**, is pleased to announce that its wholly owned subsidiary BlueBet Louisiana LLC has signed an online market access agreement with Rubico Acquisition Corporation, which owns Louisiana Downs, a casino and horseracing track, located in Bossier City, Louisiana.

The market access agreement is BlueBet's third in the US and will enable BlueBet Louisiana LLC to operate a new online sportsbook in Louisiana (pending regulatory approval and licencing). The agreement has a 10-year term.

Louisiana, a state of ~4.6 million people, first legalised retail sports betting in October 2021 and is one of the most recent states to legalise mobile sports betting, which officially went live on January 28, 2022.

Market access agreements are a key pillar of the first stage of BlueBet's US market entry strategy, being to launch a B2C business to gain access to the lucrative US market and demonstrate the capability of BlueBet's technology and team. The second stage will be launching its white-labelled Sportsbook-as-a-Solution offering, enabling partners to benefit from BlueBet's market-leading technology and expertise running profitable sportsbooks.

The agreement continues BlueBet's strong momentum in the US and follows its skin agreement in Colorado announced in January. BlueBet expects to go live in Louisiana late Q2 FY23 following the launches of Iowa in Q4 FY22 and Colorado in Q1 FY23.

BlueBet remains in commercial discussions with skin holders in several other target states and is assessing up to ten further states where sports betting is legal but not yet operational.

**BlueBet Chief Executive Officer, Bill Richmond, commented:**

*“Louisiana is a sports mad state and we’re excited to partner with Louisiana Downs to bring bettors in Louisiana a unique mobile-first sports betting experience.*

*“This is our third market access agreement and continues our strong momentum in the US, and we’re confident that our capital light strategy is the right one to drive our long-term success in the US, an emerging global sports betting juggernaut.*

*“We look forward to continuing to demonstrate our technical capability, digital focus and experience in building and scaling sports betting platforms ahead of introducing our Sportsbook-as-a-solution offering to the US market which will be a game changer for BlueBet.”*

**--END--**

**AUTHORISATION**

This announcement has been authorised for lodgement to the ASX by the BlueBet Board of Directors

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## **About BlueBet**

BlueBet is a mobile-first, online bookmaker with a vision to provide more innovative wagering products to customers of Australian and international racing and sports.

BlueBet offers wagering products on 31 sports in Australia and internationally, plus entertainment and politics wagering markets. BlueBet provides customers a wide range of traditional wagering products as well as more innovative products, such as Exotics, Same Game Multis and Same Race Multis.

BlueBet is powered by a scalable, cloud-based technology platform, which has been materially customised and enhanced by the Company to focus on providing customers with the best experience possible. BlueBet has developed its customer-facing technology platform, website and native apps with a mobile-first strategy, to deliver a premium mobile experience to the customer.

## **About Louisiana Downs**

Louisiana Downs is a licensed racetrack and casino operator based in Bossier City, Louisiana.

The racetrack hosts the Super Derby, a premiere race for 3-year-olds in North America, while the casino features over 800 slot machines across 12,000 square feet of casino space.

Established in 1974, Louisiana Downs was acquired by Rubico Acquisition Corporation in 2021.