Aussie Online Betting Entertainment and Technology Company announces $25 Million Capital Raise

Ready for rapid growth in multibillion dollar US market

- **Oversubscription of $25 Million entitlement offer**
- **Underwritten by Investorlink Securities AFSL: 226842**
- **Broad investor profile from Australia and Internationally**
- **Positions company for rapid expansion into multibillion US market**

(For Immediate Release: Sydney Australia, November 2 2020) PlayUp, the Australian owned Betting Operator, has today announced the completion of a $25,000,000 capital raise through a non-renounceable entitlement offer.

Daniel Simic, CEO PlayUp, commented, “The oversubscription of our $25 Million raise reflects the enormous potential of PlayUp. It is an endorsement of our team, our technology and our vision.”

“Since developing Australia's first pay-to-play Daily Fantasy Sports (DFS) platform in 2015, PlayUp has become the number one Australian DFS provider by all metrics. Our online betting footprint has also grown rapidly with the acquisition and consolidation of several tier two Australian wagering brands. We now have over 300,000 registered clients and generating in excess of AUD$270m in turnover annually,” added **Daniel Simic**.

This successful raise will allow PlayUp to rapidly pursue the US market which is expected to grow over $17 Billion in sports betting alone.

PlayUp has successfully secured online Sports Betting market access in New Jersey and Colorado. The Company has demonstrated its ability to win competitive commercial partnerships as it continues its quest to acquire more online Sports Betting licenses across the USA.

As part of their push into the American market, PlayUp appointed Dr Laila Mintas in July 2020 as CEO of US operations.

With a background in Law across the Sports, Media and Tech Industries, Dr Mintas was previously Deputy President of globally renowned Sportradar and a Professor for Global Sports Law at the University of Columbia in New York.

Mr Simic said, “This raise allows us to build on an already established footprint. We have access in 2 states of America, we have a veteran CEO with enormous experience and we have plans in place to make significant progress in the rapidly growing US market.”

Dr Laila Mintas CEO PlayUp USA, also commented, “We have made great progress in the US, the market is being legalised state by state and PlayUp will be one of the first movers making sure we secure market access rights from the beginning. Through our strong presence and dynamic products, we will shape the future of this market. The raise allows PlayUp US to rapidly progress our business."

Mr Simic said he wanted to thank the investors and the PlayUp team. "Our investors are incredibly supportive and importantly, they are endorsing our vision with their money and bring significant international business networks that allow us to deliver on our business goals."

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For more information, image requests and interviews with Daniel Simic, please contact:
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About PlayUp

PlayUp is a Premium Betting Entertainment and Technology Group that enriches the lives of people through entertaining, rewarding and responsible online betting. We develop innovative and great online betting technologies in-house to power our brand and deliver world-class user experiences. Our energies are focused on fulfilling the needs of dedicated and passionate users who seek a deeper connection to the games they play.

Today, we successfully operate and power a highly scalable and robust, cloud-based online betting platform that is innovative and unifies the world's favourite betting products including Fixed Odds Sports Betting, Fixed-Odds Racing (Horses and Greyhounds), Daily Fantasy Sports (DFS) and Esports. Additionally, we also host Australia's largest and indeed some of the globe's largest prize pools in DFS, a competitive format of peer-to-peer betting.

We hold betting licences in multiple jurisdictions and currently operate in Australia, USA and India. Australia is currently our biggest market, where we are the largest and most recognised DFS provider in the country and one of the fastest growing fixed-odds providers. In the USA, we have secured licensing and access to the nascent online sports betting market with imminent launch into Colorado and New Jersey.