



Hi there,

Please find enclosed below the PlayUp Limited Quarterly update as we progress towards the company's 2020 IPO.

### *Fantasy*

Draftstars continued its stellar winter performance, culminating with the [Kayo \\$200k Live Final](#), which delivered Australia's [biggest prize pool in Daily Fantasy Sports' history](#).

The Live Final event, a concept unique to Draftstars, took place at the Colonial Brewing Co. in Port Melbourne on Sunday August 11th, where over 100 lucky 'Golden Ticket' holders competed for a slice of \$200,000.

The typical Draftstars model was followed, with each entrant submitting a team of nine players from the clash between the West Coast Eagles and Adelaide Crows. Based on their selections each team accrued fantasy points for their nominated team, with the winner, second and third place walking away with \$50k, \$30k and \$15k a piece.

The competition has played a huge role in Draftstars cementing its spot as Australia's favourite fantasy sports platform. Over the key DFS winter period, Draftstars posted numbers never before reached in the Australian DFS industry, growing its turnover by **61%** and net revenue by **67%** from the 2018 season.

### *Wagering*

PlayUp's wagering business has continued to record strong numbers. Since the acquisitions of the TopBetta, MadBookie and ClassicBet platforms over 12 months ago, PlayUp has grown its July-October turnover by over **31%**, with Net Revenue up sharply by **69%**. The consolidation of our various brands into the single PlayUp platform has represented a significant uplift in Turnover and Net Revenue achieved, leaving PlayUp well positioned to execute its growth strategy.

### *PlayUp Wagering Launch*

On October 14<sup>th</sup> PlayUp launched its [inaugural sports betting and racing platform](#), following the consolidation of the BettingClub, ClassicBet and Mad Bookie platforms. The consolidation of the TopBetta wagering platform into PlayUp is expected to be completed later this month.

The launch has produced an uplift in turnover as well as significantly reducing operational costs, laying a foundation for PlayUp to execute its expansion project into the US.

Responses to the new platform thus far have been overwhelmingly positive. User feedback will remain integral in defining the scope for future platform innovation.

## *US Expansion - Investment*

PlayUp CEO Daniel Simic and BDM Shayne Jessiman have recently returned from a hugely successful visit to the US, where PlayUp continues to expand its presence.

The pair met with a number of significant figures in the gaming industry in New York, Philadelphia and Los Angeles, where interest in the wagering sector has skyrocketed as an increasing number of US states have begun drafting legislation to regulate sports betting.

Since the repeal of the PASPA bill by the United States Supreme Court, eight states now regulate mobile sports betting, with an additional 24 expected to introduce legislation by 2023. By 2030 California and New York are expected to lead the US market in terms of revenue, generating over **\$2.8Bn** between them.

Given the relative immaturity of the regulated industry, experienced operators such as PlayUp are highly sought after by potential partners looking to add Sportsbook, Racebook and DFS products to their portfolio. This process has begun already with a number of partnerships forming in the regulated state of New Jersey. These partnerships will be critical to PlayUp's entry to the population-dense East Coast market, a key strategic market for PlayUp. Since enacting sports betting regulation in May 2018, **47%** of sports bettors have increased their betting activity in New Jersey, whilst **52%** have increased their Fantasy sports engagement.

## *Investor Portal*

As a part of its rebranding and consolidation, PlayUp Limited has developed [its inaugural investor portal](#), part of the [PlayUp Corporate website](#), where stakeholders can request access to login and view the latest company news and announcements. We encourage all investors to check the portal for the latest developments and to contact us with any further queries related to PlayUp Limited.

Thank you for your ongoing support.

A handwritten signature in black ink that reads "D. Simic". The signature is written in a cursive, flowing style.

Daniel Simic  
Founder & CEO  
PlayUp Limited