

13 June 2023

## IXUP COMPLETES ACQUISITION OF THE BETSTOP NATIONAL SELF EXCLUSION REGISTER CONTRACT

### HIGHLIGHTS:

- IXUP has completed the purchase of the intellectual property and associated government contracts of Big Village Australia Pty Ltd (Administrators Appointed) (“**BV**”) (“**BV Assets**”).
- IXUP will now operate BetStop - the National Self Exclusion Register™, under exclusive contract with the Commonwealth Government of Australia via the Australian Communications and Media Authority (**ACMA**).
- IXUP is delighted to provide this vitally important consumer protection service for the Australian community.
- The BV Assets are expected to contribute approximately \$5 million to IXUP group revenue in FY24, in addition to being cash flow accretive.
- IXUP is now Australia’s leading provider of responsible gaming and wagering protection technology solutions and is actively pursuing other opportunities in Australia.
- In addition, IXUP continues to pursue opportunities overseas. If successful, they have the potential to quickly position IXUP as a leading, international, RegTech business.
- Completion of the \$3 million Convertible Note funding round.

IXUP Limited (“**IXUP**” or “the **Company**”) (ASX: IXU) is delighted to announce that formal completion has occurred for the purchase of the intellectual property and associated government contracts of Big Village Australia Pty Ltd (Administrators Appointed) (“**BV**”) (“**BV Assets**”), as detailed in IXUP’s announcement to ASX dated 1 May 2023.

The completion of the BV Asset acquisition primarily encompasses the intellectual property and associated government contracts administered by the ACMA to operate the National Self-Exclusion Register and will see IXUP become the sole provider of Australia’s National Self-Exclusion Register. The National Self-Exclusion Register involves a comprehensive technology solution that will allow all Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime. IXUP will work to make sure National Self-Exclusion Register is ready for launch in the coming months, noting the start date will be set by the Commonwealth Government once final development and testing is complete.

Once the National Self-Exclusion Register is live, IXUP will be integrated with all licensed sports books operating within the world’s 3rd largest regulated online wagering market.<sup>1</sup> This acquisition positions IXUP as a leading provider of highly scalable regulatory technology (“**RegTech**”) solutions for responsible gaming, compliance, customer protection and regulatory matters for the global wagering industry.

The BV Assets are expected to contribute approximately \$5 million to IXUP group revenue in FY24, in addition to being cash flow accretive.

Commenting on the completion of the acquisition, Mr Julian Babarczy, Chairman of IXUP, said:

*“The Board of IXUP considers the global RegTech industry as one that has exceptional growth potential, due to the heightened regulatory and consumer protection standards being seen across most*

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<sup>1</sup> <https://www.statista.com/chart/29048/largest-regulated-online-gambling-markets/>

developed gaming markets. IXUP applauds the Australian Government's vision and commitment in taking such definitive action to conceive and launch BetStop – the National Self Exclusion Register, and we are proud to be taking such a visible and leading role in its development, implementation and ongoing operation”.

“IXUP has been actively positioning its business to be a key beneficiary of this changing global regulatory environment and sees the acquisition of the contract to deliver and operate the National Self-Exclusion Register solution as a key foundational contract that will increase IXUP's credibility in its various related international commercialisation endeavours. Consistent with this strategy, IXUP is also pursuing additional inorganic growth opportunities in the global RegTech sector, which remains highly fragmented and open to consolidation and the creation of a truly independent, global market leader”.

“I would like to also take this opportunity to welcome all the new employees who join IXUP as part of this acquisition. Our growing, highly skilled employee base is one of our key assets that will enable the creation of a leading operator in global RegTech”.

## COMPLETION OF CONVERTIBLE NOTE FUNDING

IXUP also announces the completion of a Convertible Note offering, arranged by Cygnet Capital Pty Ltd who will act as placement agent. This funding will be used to complete the acquisition and fund the required working capital for the contract for the National Self Exclusion Register as well as for IXUP's other business operations.

Shareholders are reminded that the key terms of the Convertible Note Offering are:

<b>Total value of Convertible Note Raising</b>	\$3.0 million
<b>Term of Notes</b>	24 months from Issue Date
<b>Interest Rate</b>	15% per annum (paid quarterly)
<b>Conversion price</b>	\$0.06 per share
<b>Conversion Incentive Options</b>	If the noteholder converts in the first 12 months of the Note term, they will receive a free attaching 1:2 option with a 10c strike, expiring 3 <sup>rd</sup> Feb 2025.
<b>Capital raising fee</b>	5% of funds raised

The funds raised will be used for working capital for the acquisition of BV, as well as for IXUP's other business operations.

The Company confirms it has now received signed convertible note agreements and cleared funds from all convertible note investors. The Company issued an Appendix 3B on 8 May 2023, confirming that the Convertible Notes and their potential subsequent conversion (up to 50m shares) and potential option issue (up to 25m options) are being issued under the Company's current Listing Rule 7.1 capacity.

The Company confirms it has issued the Convertible notes today, 13 June 2023 (“Issue Date”). An Appendix 3G and Cleansing Statement in respect of the Convertible Notes follows this announcement.

## CONCLUSION

IXUP believes that the acquisition of the BV Assets and related contracts is strongly value accretive to shareholders and aligned to IXUP's other well-advanced activities in the global wagering compliance technology sector. It is expected that this acquisition will deliver significant commercial benefits to IXUP shareholders in the short, medium and long-term.

**-ENDS-**

This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

**IXUP**

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To learn more, please visit: [www.ixup.com](http://www.ixup.com). IXUP's registered address is Tenancy 1004, Building 10 Sub base Platypus, 120 High Street North Sydney NSW 2060.

**About IXUP**

IXUP Limited (ASX: IXU) (pronounced 'eyes up') is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company's Secure Data Collaboration Suite of products represent the missing 'key' to organisations 'unlocking' their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve.

**About BetStop - the National Self Exclusion Register**

In December 2019, the *Interactive Gambling Act 2001* (Cth) was amended to facilitate the establishment of Betstop – the National Self Exclusion Register. These changes required the ACMA to procure a register operator to develop and operate the register. These changes included a new law that allows the ACMA to recover the register's costs from the wagering industry.

BetStop - the National Self Exclusion Register is an important Australian Commonwealth Government initiative. Once operational, it will allow all Australian's to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime.

When launched, BetStop - the National Self Exclusion Register will be provided to the Australian public for free and with a specific focus on the protection of the personal details of all those utilising the service. A person wishing to self-exclude from licenced wagering providers in Australia will utilise the National Self-Exclusion Register to effectively close all related betting accounts, ensuring the self-excluded individual will be unable to:

- (a) place a bet;
- (b) open a new betting account; or
- (c) receive marketing messages from licensed wagering operators.