



EBET AND ECASH JOINT VENTURE COMPANY TO TARGET 40,000+ NSW SLOTS

(Sydney) eBet Limited (ASX: EBT) ("eBet") and eCash Holdings Pty Limited ("eCash") have established a 50:50 joint venture company to provide a technical solution to an estimated 40,000+ slots in New South Wales.

Launched today at a Gaming Expo in Darling Harbour, the companies will, subject to regulatory approval, supply Ticket In Ticket Out (TITO) for older slot machines not compatible with the standard technology.

TITO technology is widely used in the US Casino Industry and provides the ultimate in player convenience. Following trials in Sydney, there is widespread support from Clubs and Pubs for the introduction of TITO.

The opportunity for eBet and eCash arises from technical issues in the way TITO is implemented at the exclusion of older slot machines. Using an eBet gaming system and an eCash bill validator, the alternative solution will provide TITO functionality and be a welcomed relief to the operators of the 42,000 gaming machines connected to eBet systems and approximate 80% of bill validators supplied by the eCash group of companies in NSW.

With full smoking bans coming into effect on 1 July the total impact on gaming revenues is yet to be felt in NSW. Combined with recent capital expenditure programs that Clubs and Pubs have undertaken in preparation for the bans, the ability to replace the older-style slot machines may be out of reach of some venues in the short to medium term.

eBet's Managing Director and CEO Mr. Tony Toohey explained, "The commercial reality is that Clubs and Pubs will have further financial constraints from 1 July. eBet and eCash recognise this and have come together to offer a lower cost option to enable venues to adjust to the new regulations, and allow them to maintain their natural replacement programs."

Managing Director Andre Soussa of eCash commented, "This is an excellent opportunity to leverage our combined market strengths and deliver a product that will give Clubs and Pubs a cost-effective alternative. We are confident that this is a welcomed initiative by all venues faced with the implementation of TITO."

Mr Toohey concluded: "eBet's expanding product range is driving the increase in our systems business. We have received over 30 orders for new systems from venues positioning themselves to take full advantage of our future-proofing technology."

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About eBet

eBet Limited (ASX: EBT) is a leading Australian gaming company with operations and contractual arrangements in Australia, New Zealand, the Philippines, South Korea, Vietnam, Singapore and the USA.

eBet develops and markets a range of networked solutions for slots. It is one of the world's largest gaming systems companies with more than 600 customers who collectively operate more than 48,000 slots. Its card-based cashless gaming systems, player tracking and loyalty systems and data management solutions are installed in leading gaming venues in Australasia.

eBet also develops and supports online wagering systems for licensed operators in international markets. Its key customers are the New Zealand TAB, Penn National Gaming Inc. (NASDAQ: PENN) and Mohegan Sun at Pocono Downs.

About eCash

eCash is part of a group of related companies (through common ownership) that provide products and solutions to the gaming industries in Australia, New Zealand and Asia. eCash is Australian-owned with its head office in North Ryde, NSW.

With a majority market share of bill acceptors in the gaming industry in Australia; the group has expanded its product range to service a much wider requirement for the Australian and overseas gaming industry, particularly the Club, Pub and Casino sector. eCash's product range includes ATMs, secure cash dispensers, ticket redemption centres, video monitors, video walls, and content management solutions for advertising.

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