



**EBET RECEIVES ACCC APPROVAL  
&  
COMPLETES ACQUISITION OF MAJOR GAMING COMPANY  
BOUNTY LIMITED**

eBet Limited announced today that it has completed its acquisition of major gaming systems business, the Bounty Limited group of companies in Queensland from Golden Casket Lottery Corporation Limited, a wholly owned subsidiary of Tatts Group Limited.

Key financial elements of the acquisition:

- Purchase Price: \$3.25M (debt funded)
- Estimated cash on hand at completion: \$2.6M to \$2.9M, (previously announced cash on hand in the range of \$1M to \$1.4M).
- Estimated FY08 Revenue: \$8M to \$8.75M
- Recurring Revenue FY08: \$4.3M to \$4.7M or approximately 53% of total revenue
- Estimated EBITDA FY08: \$700K to \$1.1M
- Acquisition price after deduction of cash in bank equates to less than 1 times EBITDA
- The acquisition will be EPS accretive year one.

Key operational elements of the acquisition:

- Increases eBet's customer base by 30% to over 800 customers
- Increases eBet's install base by 25% and the number of poker machines connected to over 55,000
- Expanded technology offering, with CMS (central monitoring system) and Wide Area Progressive (WAP) Linked Jackpot products
- System and products operating in Queensland, NSW, Tasmania & PNG
- Gives eBet a strong presence and office in the Queensland market (Australia's 2<sup>nd</sup> largest gaming market) and a Melbourne office
- 30+ staff

CEO & Managing Director Tony Toohey said "We are very pleased to complete the acquisition of Bounty Limited, the timing of completion will enable eBet to take full advantage of the next 6 months trading for the year ending 30 June 2008. The acquisition strengthens our position as Australia's leading gaming systems provider, gives us presence in the major Queensland market (Australia's 2<sup>nd</sup> largest gaming market), will assist entry into new markets and provides new products to sell internationally. Merging the two companies will create significant synergies and cost savings, and we believe we have acquired Bounty at a very attractive price".

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## **About eBet**

eBet Limited (ASX: EBT) is a leading Australian gaming systems company that develops and markets a range of networked solutions for electronic gaming machines. It has some 600 customers, with 48,000 gaming machines connected. The company has operations and contractual arrangements in Australia, New Zealand, the Philippines, South Korea, Vietnam, Singapore and an online wagering division in the USA.

## **About Bounty**

Bounty Limited develops and markets a range of software and system solutions for the Australian gaming market i.e. central system monitoring solutions, wide area and in-venue linked progressive jackpot systems, player loyalty systems and numerous software applications i.e. payroll, rostering, gaming analysis, membership and functions software packages. Bounty has offices across the eastern seaboard of Australia in Sydney, Brisbane and Melbourne and has approximately 33 staff in development, sales, support, finance and administration. Bounty has contractual obligations in Queensland, NSW, Tasmania and Papua New Guinea, with systems connected to approximately 13000 gaming machines and approximately 300 customers (clubs, hotels and casinos).

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