

IXUP AWARDED A\$10 MILLION ONLINE GAMBLING SELF EXCLUSION CONTRACT IN ONTARIO, CANADA

HIGHLIGHTS

- IXUP, which operates BetStop™ - the National Self Exclusion Register for Australian citizens, has entered the North American market, having secured, in conjunction with its North American partner IC360, a strategically important **contract to provide the self-exclusion register for the Province of Ontario**, Canada's largest gambling market.
- The contract has a **total estimated contract value of over A\$10 million** over an initial 5-year contract term with a further three, one year contract extensions.
- The contract, which was won in a highly competitive process, is expected to be **cashflow accretive to IXUP from year one of operation**.
- The contract was awarded to IXUP and IC360 by Ontario's online gaming government agency, iGaming Ontario.
- The contract win highlights a significant and early benefit from the commercial partnership entered into between IXUP and IC360 in April 2024 and is considered highly strategic for IXUP & IC360 as it secures their entry into the North American gambling player protection market.
- The contract win also confirms the application of IXUP's core collaboration technology in a leading global solution for secure, centralised online gambling self-exclusion.
- The North American market is expected to offer similar contract opportunities in the near future for which IXUP, in conjunction with IC360, now considers itself ideally positioned.

IXUP Limited ("IXUP" or "the Company") is pleased to announce that, in conjunction with its North American partner IC360, it has been awarded an initial 5-year contract to provide an online gambling centralised self-exclusion platform for the Canadian province of Ontario.

The contract was awarded to IXUP and IC360, via a recently established special purpose joint venture entity (the Joint Venture), by Ontario's online gaming government agency, iGaming Ontario, after a highly competitive Request for Proposal (RFP) process to provide a new state-of-the-art centralised self-exclusion solution (CSE) which will enable the effective self-exclusion of problem gamblers from the Ontario online gambling market.

This contract complements IXUP's existing operation of Australia's BetStop™ - National Self Exclusion Register, which was developed, deployed and has been successfully operated by IXUP since August 2023, and which has completed over 15 billion self-exclusion checks in the first 11 months of operation.

The Ontario CSE will feature IXUP's world leading secure data collaboration engine. This contract win positions IXUP and IC360 as a leading provider of centralised self-exclusion solutions in the North American market, which is expected to offer a number of similar contract opportunities in the near future.

IXUP Chief Executive Officer, Mr. Al Watson, commented;

"The awarding of this contract to IXUP and its partner IC360 is a watershed moment for our Company and takes us into the rapidly expanding North American gaming market. We have worked hard to develop, launch and operate BetStop™ – the National Self Exclusion Register, for Australian citizens, which I am pleased to say has already performed over 15 billion self-exclusion checks in the first eleven months of operation. We believe this Ontario contract award now confirms our position as a global market leader in this rapidly emerging RegTech sector.

We are now well positioned to bid for and secure additional State, Province or National centralised self-exclusion contracts around the world as demand for this important player protection software grows. Ontario has provided a strong endorsement of IXUP's world leading data collaboration technology, and we look forward to working with iGO and the operators in the province to provide important protections for the population of Ontario.

We expect the contract to be immediately accretive to revenue and cashflow and we look forward to working with our partner IC360 to deliver this important gambling protection tool."

iGaming Ontario Executive Director, Martha Otton, commented;

"This project reflects our ongoing commitment to world-leading player protections and to building on existing player protections here in Ontario. With IC360's tech-first expertise in betting integrity through Prohibet and IXUP's demonstrated success with BetStop in Australia, we're confident they will help us build a first-in-class self-exclusion system for Ontarians who decide to take a short or long-term break from gambling. We look forward to working with IC360, IXUP, OLG and our operators to develop a centralized self-exclusion program for Ontario's iGaming players, reflective of the years of diligence and effort to get here".

IC360 President, Eric Frank, commented;

"IC360 in partnership with IXUP will generate a system that brings the highest standard of responsible gaming tools to one of the world's leading gaming jurisdictions. We believe the combined expertise of IC360 and IXUP cannot be replicated in the marketplace and hope to see further developments from other jurisdictions as they approach the regulatory considerations and practicalities of self-exclusion. We echo the comments of IXUP in that we believe this positions us very well to continue our partnership and bring our joint solutions to more jurisdictions."

Overview of the iGO contract

The contract has been awarded to IXUP and IC360 via a recently established special purpose Delaware registered Joint Venture entity, which executed on the contract with iGO in line with the Commercial Partnership Agreement signed between the companies in April 2024¹.

The Joint Venture arrangement will see IXUP and IC360 share the revenue and profit based on the respective provision of technology and resources which are required to successfully fulfill the contract. All technology aspects of the CSE solution will be developed, deployed and overseen by IXUP, with operations of the Ontario CSE to be undertaken jointly by IXUP and IC360.

¹ Please refer to ASX Announcement dated 3rd April 2024.

Other key contract elements include:

- **Contract term:** 5 years with further three, one year contract extension
- **Total contract value:** CAD\$9.5 million (>A\$10.5 million) over the initial 5-year term of the contract.
- **Events of termination:**
 - iGO may terminate this Agreement in each of the circumstances set out below:
 - if the Joint Venture commits a Material Breach of the Agreement
 - if the Joint Venture commits multiple breaches of the Agreement
 - if any Applicable Law results in a requirement to make any material change to the Services, the Specifications or to any other terms and conditions of the Agreement, or materially alters the economic basis on which the business case for the Agreement or the applicable Scope of Works (SOW) was approved.
 - at any time and without cause, terminate the Agreement or any SOW (in each case, in whole or in part) by providing ninety (90) days' notice to Supplier of such termination.

With final contract terms now agreed, the IXUP and IC360 Joint Venture will commence work on the new CSE solution immediately.

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

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

IXUP is also the developer and operator of BetStop - National Self Exclusion Register™, under exclusive contract with the Commonwealth Government of Australia via the Australian Communications and Media Authority (ACMA). BetStop - the National Self Exclusion Register allows Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime.

To learn more, please visit: www.ixup.com. IXUP's registered address is Level 11, 201 Miller Street, North Sydney, NSW 2060.

About IC360

IC360 is a global technology and consultancy business specializing in comprehensive integrity and compliance solutions for sports, sports betting, gaming, and iGaming. IC360 has developed leading technology in the sports, sports betting, gaming, and iGaming segments, including the leading integrity monitoring dashboard, ProhiBet (a prohibited bettor prevention technology tool), PlayBookAI (a comprehensive AI-driven regulatory search tool) and a leading e-learning and live training platform. IC360 has over 200 clients ranging from professional sports and collegiate properties to sports betting and iGaming operators and suppliers to regulatory bodies globally.