

Get Zapped Gaming NV (Curacao) Business Plan



Executive Summary

- Get Zapped Gaming NV (“**Zapped Gaming**”) is a product of collaboration between Mr. Keith Goddard (founder of Blaze Games with over 20+ years of experience in the gaming industry) as the UBO and Baazi Games (India’s leading real money gaming group) as the technology service and content provider with proprietary technology which is India’s only full stack, three dimensional RMG Platform catering to the booming **Poker, Rummy, Fantasy Sports** and **Casual Games** Market.
- Zapped Gaming has been a market leader in customer retention and conversion rates (20%+) coupled with low customer acquisition costs projected to drive growth. It combines that technology capabilities of Blaze Games, PokerBaazi (the **No.1 Poker Platform** in India).
- With the state-of-the-art product, the Zapped Gaming is planning to launch and Sportsbook brands/ platforms globally focusing on emerging markets.
- Zapped Gaming in collaboration with Baazi Games has also developed and is launching a multi real money casual games platform which will be rebranded as **Zapped Mobile Gaming**.
- With the objective of international expansion of portfolio products and operations Zapped Gaming group has set up an operating and distributing entity, called **Get Zapped Gaming NV** and intends to use the well-developed and regulated Curacao egaming regime.

- The **in-house** technology team provided by the Baazi Games as a part of the technology collaboration has built a host of robust technology platforms which provide an excellent customer experience with a focus on innovation driven by user behavior and **data analytics**.
- Zapped Gaming group's founding management team is ambitious and have expansive industry knowledge. They have grown multiple businesses in the last couple of decades.
- Through the combined platforms, Zapped Gaming Group currently has access to **robust usersbase of over 15 million users** with a **conversion rate of 20%** in to paying users.
- Stakeholders of Zapped Gaming have successfully built **world class platforms** through product innovation and data driven strategies which puts them apart from the competitors.

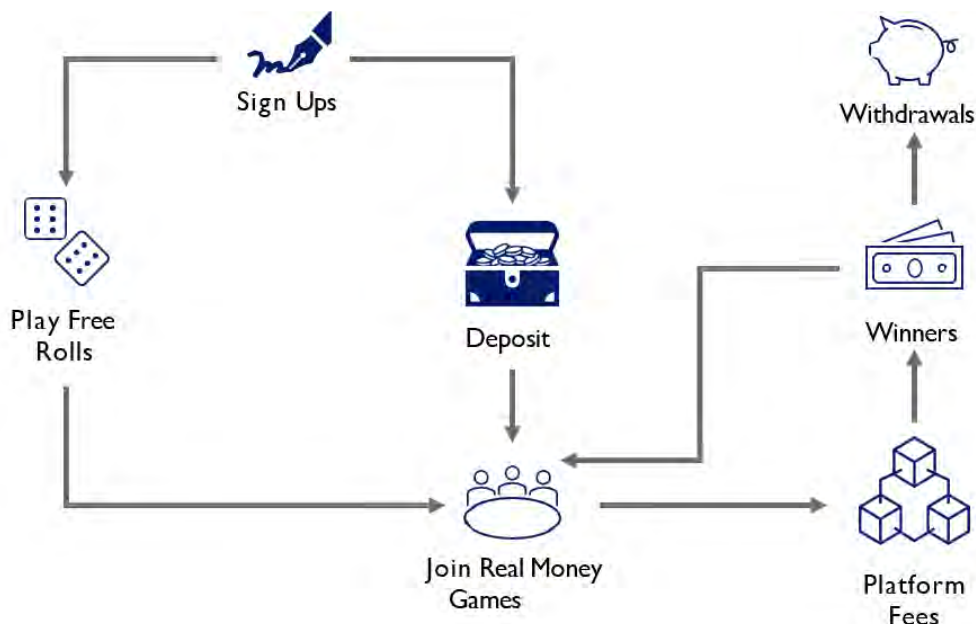
Business Objectives:

The key business objectives of our Group are set out below:

- Grow the Poker ecosystem via core offering & ancillary products
- Expand the Poker ecosystem to identified global jurisdictions
- Foray into sports betting and trading platforms and launch licensed sports betting platform
- Continue to be at the forefront of innovation within poker & other real money games
- Leverage (i) best-in-class proprietary technology platform and the stellar tech team that tirelessly worked on creating it, (ii) a decade long experience in sports, consumer entertainment and RMG sector launching multiple successful market leading products

Business Model of the Platforms:

All the RMG Gaming Platform currently operated by Zapped Gaming Group ("**Group**") and the new gaming platforms proposed to be developed by it essentially follows the business model set out below and it has been refined and evolved into an efficient and profitable model over many years.



Market Opportunity:

Industry Overview:

- In 2023, the Indian gaming market **generated \$1.8bn in revenues** (\$1.5bn of which was from mobile gaming), up 500% from 2018.
- Revenue growth has been driven by **improving player monetization**, **improved internet access** and growing **smartphone adoption**.
- The **paying player base** in India has grown to **15 – 20% for RMG** players and 7 – 8% for non-RMG.
- Additionally, the rise of **gaming streamers and influencers** have attracted **large fan bases** by playing various games.
- India is transitioning from a net importer of global gaming titles to **a global exporter of content and IP**.
- Zapped Games intends to leverage its large user base from the affiliated platform of Blaze Games and Baazi Games and the trust and credibility it has generated amongst its loyal user base and the learnings in the past decade to foray into newer heights with a more global outlook.

- In this regard, Zapped Gaming proposes to launch its existing core offerings in identified global jurisdictions and also launch new platforms like poker boss, a full scale sports betting application, allowing for a robust vertical and horizontal integration.

Target Audience: The target audience for the Group comprises of users in the age of 18 to 40 years of age bracket.

Funding Requirements: The new initiatives of the Group are proposed to be funded by the UBO, holding companies and its cash reserves.

Unique Selling Proposition (USP):

- The high rake platform generated representing a 52°/+ CAGR in the last 4 years.
- A focus on product has allowed stakeholders of Zapped Gaming to assume a leading position in the relevant markets and it intends to leverage the same to foray into identified high growth markets globally.
- Strength of the brand provides ability to cross-sell other real money gaming platforms across the ecosystem of players.
- Proprietary platform and a robust tech infrastructure designed from the scratch by a high skilled in-house tech team (which few competitors have) allows customisation of products over and above existing peers. It also allows us to expand globally and launch other RMG gaming and sports betting platform.
- High LTV to CAC business acquires users at a low cost with a 22x LTV/CAC
- Over \$5mn in monthly GGR across core products
- Currently the group has 3.5M depositors and expecting over 5M new depositors in FY24/25

Financial Projections:

Detailed Forecast Overview

BG

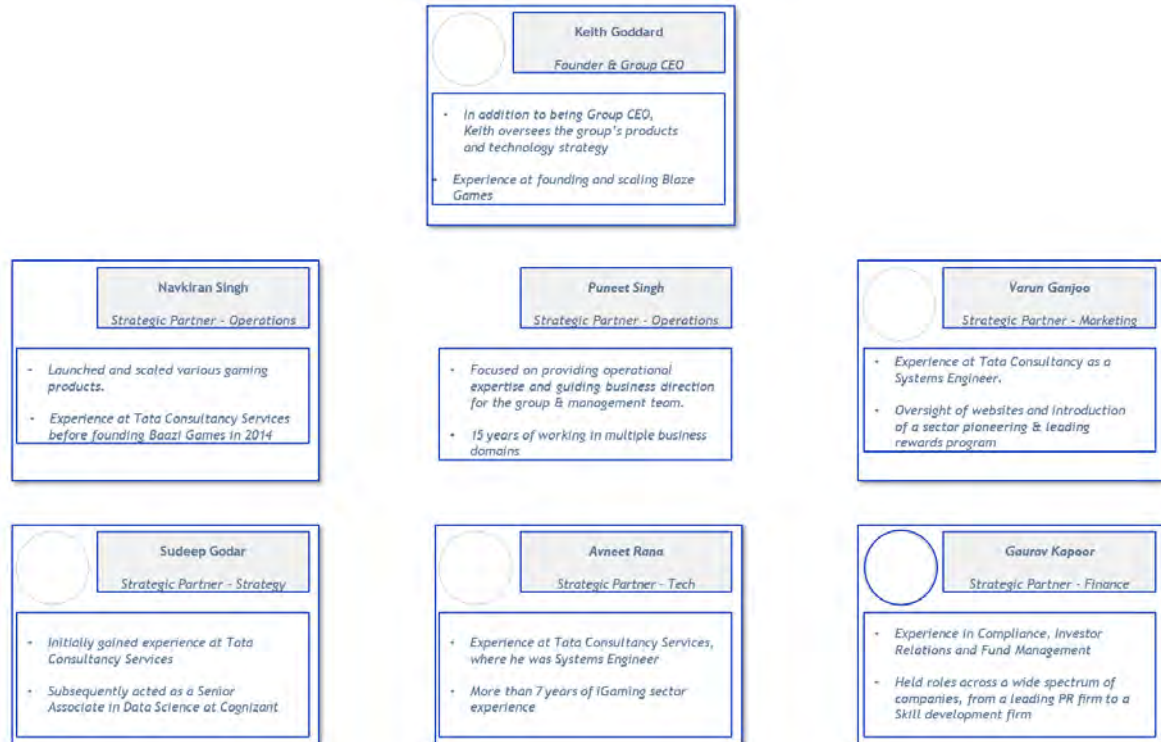
USD '000s	Historical FY21-21	Historical FY21-22	Historical FY22-23	Forecast FY23-24	Forecast FY24-25	Forecast FY25-26
Gross Revenue	\$16,087	\$24,567	\$26,155	\$39,576	\$93,935	\$190,441
Bonusing	(\$11,608)	(\$15,097)	(\$12,091)	(\$18,968)	(\$40,611)	(\$79,486)
Net Revenue	\$4,479	\$9,470	\$14,064	\$20,608	\$53,325	\$110,954
% Gross Revenue	28%	39%	54%	52%	57%	58%
GST	(\$0.691)	(\$1.037)	(\$1.556)	(\$2.339)	(\$6.556)	(\$13.462)
Net Revenue Post-GST	\$3,789	\$8,432	\$12,508	\$18,269	\$46,769	\$97,492
(-) Direct Expenses	(\$0.613)	(\$2,898)	(\$5,946)	(\$6,374)	(\$6,427)	(\$8,977)
Contribution Margin	\$3,176	\$5,534	\$6,562	\$11,895	\$40,341	\$88,515
Labour Costs	(\$0.911)	\$0.546	(\$2,678)	(\$4,401)	(\$6,503)	(\$9,577)
Software Costs	(\$0.206)	(\$0.902)	(\$0.984)	(\$0.697)	(\$1,090)	(\$1,563)
Rent Expense	(\$0.144)	(\$0.281)	(\$0.257)	(\$0.351)	(\$0.440)	(\$0.535)
Legal Costs	(\$0.071)	(\$0.235)	(\$0.180)	(\$0.393)	(\$0.756)	(\$1.465)
Other Opex	\$0.000	(\$0.169)	(\$0.210)	(\$0.214)	(\$0.233)	(\$0.238)
Total Operating Expenses	(\$1,332)	(\$1,041)	(\$4,309)	(\$6,055)	(\$9,022)	(\$13,378)
Marketing Expenses	(\$1,761)	(\$6,205)	(\$3,986)	(\$6,217)	(\$32,188)	(\$62,047)
EBITDA	\$0.084	(\$1,712)	(\$1,733)	(\$0,376)	(\$0,868)	\$13,089

Note: March fiscal year end

Company Overview

Group team structure:

The key management team of the Group/the Curacao Entity and their functions, experience and skill sets are set out below:



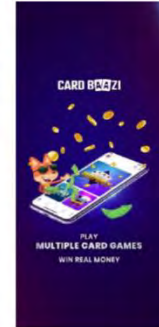
Products and Services:

B2C Services: Currently, Zapped Gaming has a full suite of engaging gaming products and platforms for end customers. These products are listed below in brief. In addition to these, Zapped Gaming team is also working on developing a proprietary full stack sports betting platform which is at par with the global industry standards.

A Full Suite of Engaging Products



- Baazi Games' product portfolio contains a range of complementary brands that provide customers with an high quality user experience
- Baazi Games' userbase is able to engage across 4 key product verticals
- Well designed lucrative tournaments increase player engagement leading to better retention
- The proprietary platform allows Baazi Games to customise its products and provides low-cost cross-selling opportunities



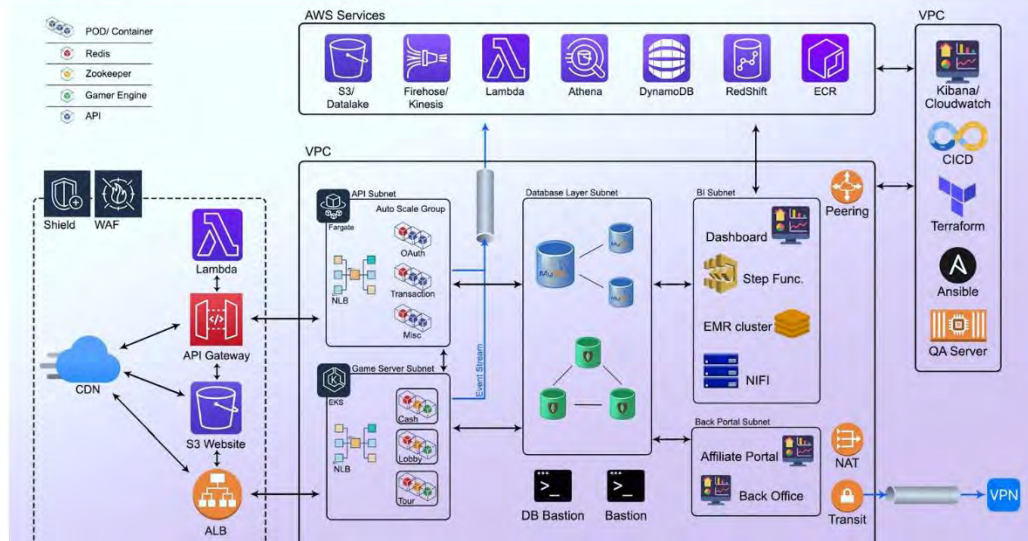
Technology and Platforms:

As highlighted above, one the key USPs of the Zapped Gaming group is the proprietary technology and autonomy over the in-house tech platforms that have been built, refined and enhanced by its in-house of tech team.

Below is the brief overview of the technology stack:

- HTML5 based hybrid apps support a range of platforms
- LAMP web service stack hosted on AWS Multi server architecture for high scalability
Front end PHP based website
- Games software supports multiple formats, all of which offer multi or single table formats
- Front end PHP based website
- Wide range of sports supported with further expansion into new fantasy sports and integrated sports betting application planned

Technology Architecture Map



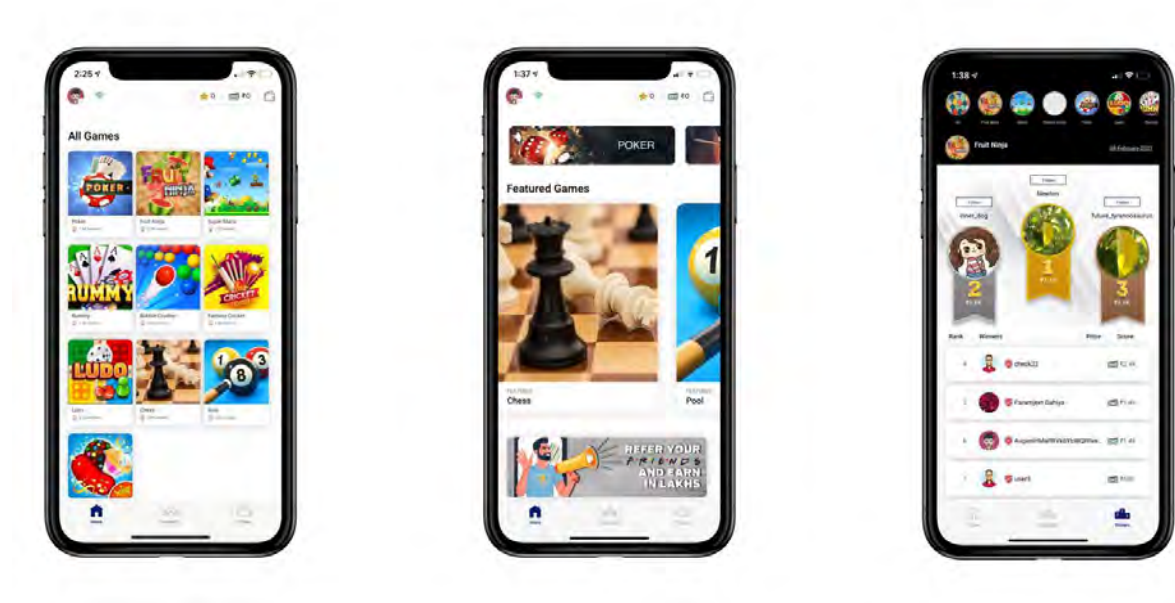
Growth Strategy

We have successfully and organically grown not just our product offerings but also expanded the scope of the real money gaming eco system in India being the pioneers in the space since inception.

- Our growth strategies have always focused on creating great user experience, understanding the needs of the market and the users in those markets and offering a customized product that fits the market.
- Once we identify the right product fit and have made the necessary customizations to suit the needs of the users in a given market, we have used a combination of ecosystem development, social media marketing and personalized offers as the key strategy for customer acquisition.
- We are also looking to launch new product verticals viz. real money sports betting application and poker boss which will further expand the funnel and lead to a more vertical integration opportunity.
- For better user engagement and retention, we are also developing more engaging player interaction widgets & new in-game player tools, player game stats module, new game & tournament formats, chat functionality, live leaderboard, personalised home screen experience.
- On the B2B front, we are working towards expanding the network model and onboarding affiliates.

Some other growth strategies are set out below:

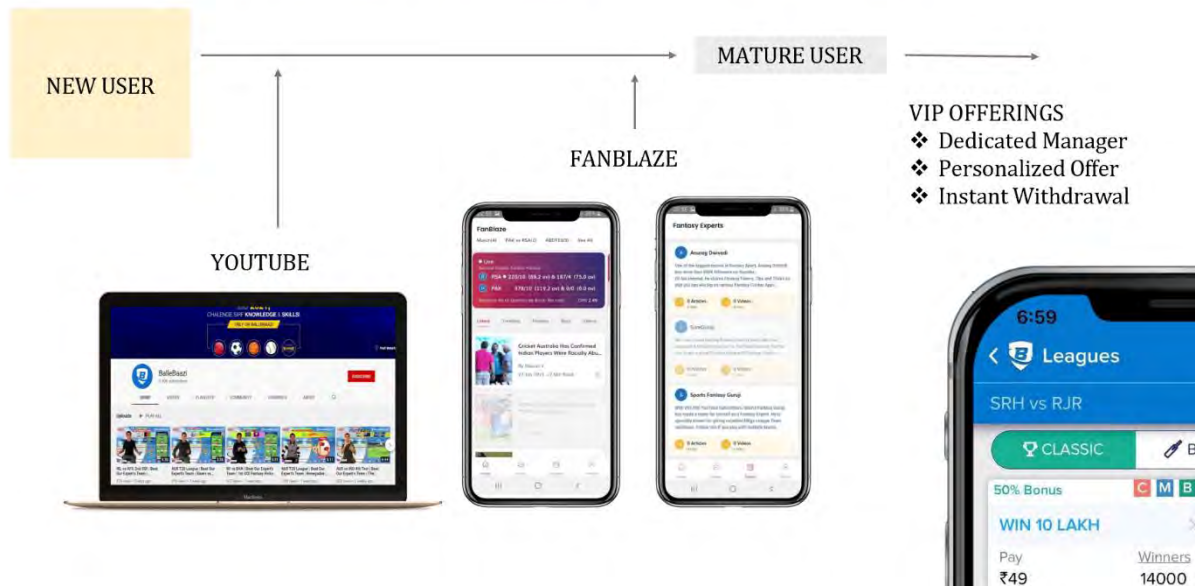
UNIFIED GAMING PLATFORM CROSS LEVERAGING GAMES LAUNCHED AND SCALED BY THE STAKEHOLDERS OF THE GROUP



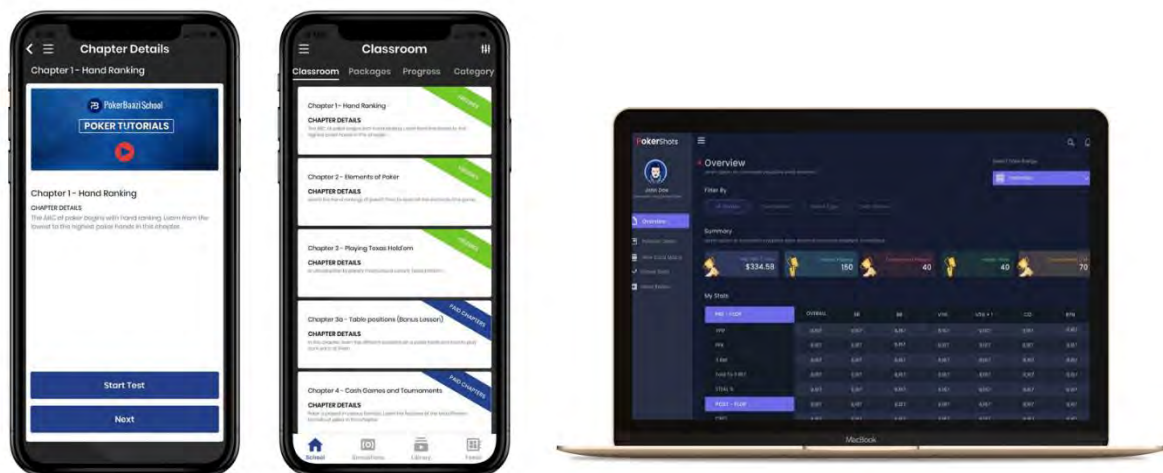
REAL MONEY GAMING AND SPORTS ECOSYSTEM



BUILDING & SCALING GAMING ECOSYSTEM



BUILDING & SCALING POKER ECOSYSTEM



POKER BAAZI SCHOOL

POKERSHOTS-PLAYER STATISTICS

POKERBOSS



Operations

Regulatory Compliance:

- Zapped Gaming Group's UBO has been on the forefront of the evolving legal and regulatory landscape of real money gaming. Furthermore, Baazi Games as the technology provider has lead various efforts in Asia with self-governing bodies of which it is a key member in taking up various challenges faced by the industry.
- It has also always believed in pro-active compliance leading the for various other RMG players on handling user KYC process and management, segregation of user funds, responsible gaming, initiatives for user protection like Player Care etc.
- These are the initiatives that have helped the stakeholders of Zapped Gaming Group in establishing itself as the trusted spot for users when it comes of real money gaming in the relevant markets. The Group intends to deploy its learnings and either directly or through identified partners work to launch products that gain user trust and confidence as the key pillar of success.
- In line with this, Zapped Gaming Group is now intending to obtain gaming license in Curacao which has been one of the oldest igaming regimes and is recognized globally with robust standards and player protection mechanism while understanding the industry and operator requirements.

Customer Support:

- Zapped Gaming Group has a dedicated 24x7 best in class customer service and support team that is in-house which has been trained extensively in dealing with gaming users and understand their requirements well.
- In addition to the dedicated customer service team, the Group also follows a carefully and intuitively designed Responsible Gambling Policy keeping in mind the interests of the users and challenges faced by them frequently.
- We also provide multiple ways for users to reach our Customer Support team, as well as a page of Frequently Asked Questions that can help them find an answer immediately.

VIII. Risk Assessment

The Group as a detailed Business Risk Assessment matrix which is evaluated annually to understand the key market, product, geographical and other categories of risk associated with the business.