



Yobet.com Appoints Chairman of the Board Michael Brodsky as new President and Chief Executive Officer

Woodland Hills, CA, April 24, 2008 – Yobet.com, Inc. (NASDAQ: UBET) announced today that its Board of Directors has appointed Chairman of the Board Michael Brodsky as its new President and Chief Executive Officer, effective immediately. Mr. Brodsky, who will retain the Chairman title, will replace interim CEO Gary W. Sproule, who is resigning from the company.

“As we continue in our transitional phase, we believe Michael is the right person and has the requisite experience to lead us through this period and leverage our ADW platform and United Tote,” said director Jack Liebau. “We thank Gary for all of his hard work for Yobet.com over the past six years and for steering the company over the past few months, and we wish him the best in his future endeavors.”

As a result of this appointment and in compliance with NASDAQ director independence rules, Mr. Brodsky has resigned as a member of the Audit Committee. Director Jay Pritzker will assume his place on the Audit Committee.

“I believe Yobet.com is beginning to move in the right direction, and I eagerly anticipate the forthcoming challenges during this transition period,” said Brodsky. “Yobet Express is the preeminent online wagering platform in the country, and we hope to leverage its distinct advantages as well as our United Tote platform in order to complete our back-to-basics restructuring. I look forward to working with the Board and the Yobet.com team as we continue to focus on growing this unique transaction-based internet business.”

Mr. Brodsky joined the Yobet.com Board as a director in June 2007 and became Chairman of the Board in February 2008. He has been the Managing Partner of New World Opportunity Partners, a public equity investment firm, since June 2005. From 1999 until January 2005, he was Chief Financial Officer of Away.com, an online travel media company. Following the sale of Away.com to Orbitz and Cendant Corporation, Mr. Brodsky was Vice President, Finance and Administration of the TDS Division of Cendant Corporation and its subsidiary Orbitz.com, a travel e-commerce and online travel media company, from January 2005 to June 2005. Mr. Brodsky received a B.A. from Syracuse University, a J.D. from the Northwestern University School of Law, and an M.B.A. from Northwestern University’s J.L. Kellogg Graduate School of Management.

About Yobet.com, Inc.

Yobet.com is a diversified provider of technology and pari-mutuel horse racing content for consumers through Internet and telephone platforms and is a leading supplier of totalizator systems, terminals and other pari-mutuel wagering services and systems to the pari-mutuel industry through its United Tote subsidiary. Yobet.com's website offers members the ability to watch and, in most states, wager on the widest variety of horse racing content available

worldwide. Through this platform, Youbet offers members commingled track pools, live audio/video, up-to-the-minute track information, real-time wagering information, phone wagering, race replays, simultaneous multi-race viewing and value-added handicapping products.

Youbet.com's Players Trust(SM) revolutionized advanced deposit wagering by placing player deposits in the custody of a major U.S. financial institution.

The Youbet Advantage(TM) Player Rewards Program is the only player incentive program of its kind in the U.S. pari-mutuel market; and Youbet's play-for-points racing education website - www.youbet.net - is helping to attract new fans to racing. Youbet.com is the exclusive provider of horse racing content for CBS SportsLine.com. More information on Youbet.com can be found at www.youbet.com.

Forward-Looking Statements

This press release contains certain forward-looking statements. These forward-looking statements, which are included in accordance with Section 21E of the Securities Exchange Act of 1934, as amended, may involve known and unknown risks, uncertainties and other factors that may cause Youbet's stock performance in future periods to be materially different from any future performance suggested by the forward-looking statements in this press release. Although Youbet believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that actual results will not differ materially from these expectations. Risks, uncertainties and other factors that could materially affect Youbet's stock price include our ability to successfully manage expenses and execute on revenue enhancements and wagering ceasing to be legal in jurisdictions where we currently operate, and the limitation, conditioning or suspension of any of our licenses. Other risks are discussed in Youbet's Form 10-K for the year ended December 31, 2007, and in Youbet's other filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this press release. Youbet does not undertake, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

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