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14 October 2014

Tabcorp completes ACTTAB acquisition

Tabcorp Holdings Limited (“Tabcorp”) today announced that it has completed the acquisition of ACTTAB, following the satisfaction of conditions precedent, including the receipt of ACCC clearance and various regulatory approvals.

Tabcorp entered into an agreement with the ACT Government in July 2014 to acquire ACTTAB for \$105.5 million.

As part of the acquisition, Tabcorp has been issued a 50 year exclusive totalisator licence, a sports bookmaking licence for an initial term of 15 years with further rolling extensions to a total term of 50 years, and ongoing approvals to offer Keno and Trackside products for 50 years.

“ACTTAB provides Tabcorp with long-life licences with low tax and product fee regimes that complement our existing Wagering, Keno and Trackside businesses,” said Managing Director and Chief Executive Officer, David Attenborough.

“We welcome ACTTAB into our portfolio and look forward to bringing our skills and capabilities to the ACT market. We intend to enhance the range of products and channels for ACTTAB customers.”

Tabcorp has funded the acquisition from existing bank facilities. Tabcorp expects the acquisition will generate EBITDA of approximately \$14 million in the year following completion of integration of the business and will be EPS accretive. Integration is expected to take around 12 months.

The ACT Government has agreed to certain protections which provide greater regulatory certainty in respect of the key terms of the licences.

Tabcorp is recognised as a world leader in sustainability and in the responsible service of gambling. The Dow Jones Sustainability Index has ranked Tabcorp as the global gambling industry leader for nine of the past ten years.

For more information:

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Media Release