

MEDIA RELEASE

Tabcorp

23 March 2018

TABCORP TO COMPLETE REFINANCING OF TATTS ACQUISITION FACILITY

Tabcorp Holdings Limited (Tabcorp) today announced that it has priced a new US\$1.4 billion issue of long-term notes to investors in the US private placement market (Notes).

The Notes will comprise four US dollar denominated tranches, totalling US\$1,250 million and two Australian dollar denominated tranches, totalling A\$195 million (US\$150 million):

- 8 year – US\$105 million
- 10 year – US\$450 million
- 12 year – US\$520 million
- 15 year – US\$175 million
- 17 year – A\$97.5 million (US\$75 million)
- 18 year – A\$97.5 million (US\$75 million)

The Notes are scheduled to be issued in June 2018, subject to customary conditions of the US private placement market.

The US dollar proceeds from the Notes will be swapped into Australian dollars, resulting in total funding of A\$1.82 billion. The proceeds from the issue of Notes will be used by Tabcorp to fully repay the A\$1.8 billion bridge financing facility, put in place in connection with the combination with Tatts Group Limited and to repay existing bank debt.

Tabcorp's Chief Financial Officer, Damien Johnston said: "The successful debt raising is a positive endorsement of Tabcorp by investors in the US private placement market and has extended Tabcorp's debt maturity profile."

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