

7 December 2020

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Amended 2016 Tax Assessment

Tabcorp Holdings Limited (**Tabcorp**) today advises that it has received an amended tax assessment in relation to the 2016 taxation year regarding the income tax treatment of licence fees incurred by Tatts Group in relation to monitoring gaming machines in New South Wales.

In its 30 June 2020 financial statements, Tabcorp disclosed a contingent liability in relation to this matter of \$62 million post tax. The amended assessment is for a total of \$71 million, including \$9 million in Australian Taxation Office imposed penalty interest, and is expected to be reported as a significant item as part of the 1H21 result.

Tabcorp will appeal the amended assessment and retains the view, supported by external professional advice, that on the balance of probability that the deductions are allowable.

This announcement was authorised for release by the Chairman of Tabcorp, Paula Dwyer.

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