



THE STAR ENTERTAINMENT GROUP

ANNUAL GENERAL MEETING

THURSDAY, 9 NOVEMBER 2023



ACKNOWLEDGEMENT OF COUNTRY

The Star Entertainment Group would like to pay its respects to the people of the Yugambeh language region of the Gold Coast and all the Traditional Custodians of the lands on which people who are joining us online may be gathered. The Star pays its respects to Elders past and present, and acknowledges all Aboriginal and Torres Strait Islander Peoples who are joining us today.

BOARD OF DIRECTORS



**DAVID
FOSTER**
CHAIRMAN



**ROBBIE
COOKE**
GROUP CEO |
MANAGING
DIRECTOR



**MICHAEL
ISSENBERG**
NON-EXECUTIVE
DIRECTOR



**DEBORAH
PAGE AM**
NON-EXECUTIVE
DIRECTOR



**ANNE
WARD**
NON-EXECUTIVE
DIRECTOR



**TONI
THORNTON**
NON-EXECUTIVE
DIRECTOR

EXECUTIVE TEAM



ROBBIE COOKE
GROUP CEO AND
MANAGING
DIRECTOR



CHRISTINA KATSIBOUBA
GROUP CHIEF
FINANCIAL OFFICER



SCOTT SAUNDERS
GROUP CHIEF RISK
OFFICER



BETTY IVANOFF
GROUP CHIEF
LEGAL OFFICER



GEORGE HUGHES
GROUP CHIEF
CUSTOMER AND
PRODUCT OFFICER



JESS MELLOR
THE STAR GOLD
COAST CEO

*(Subject to all regulatory
approvals)*



KELVIN DODT
THE STAR
BRISBANE COO



PAULA HAMMOND
GROUP CHIEF
PEOPLE OFFICER



PETER JENKINS
CHIEF OF STAFF



NICOLA BURKE
CHIEF
TRANSFORMATION
OFFICER

*(Subject to all regulatory
approvals)*



RAV TOWNSEND
GROUP CHIEF
CONTROLS
OFFICER

*(Subject to all regulatory
approvals)*



LAURENT FRESNEL
GROUP CHIEF
TECHNOLOGY AND
INNOVATION
OFFICER

*(Subject to all regulatory
approvals)*



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ANNUAL GENERAL MEETING

DAVID FOSTER - CHAIRMAN

CHAIRMAN'S AGM ADDRESS

- ◆ Introduction
- ◆ Suitability
- ◆ Purpose, Values and Principles
- ◆ Equity raising and debt refinancing
- ◆ Issues
- ◆ Major projects



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ANNUAL GENERAL MEETING

ROBBIE COOKE – GROUP CEO, MANAGING DIRECTOR

GROUP CEO | MANAGING DIRECTOR'S AGM ADDRESS

- ◆ Introduction
- ◆ Reflecting on the challenges
- ◆ Actions taken to date
- ◆ Casino regulatory environment
- ◆ Financial performance
- ◆ Priorities for the year ahead

TRADING UPDATE

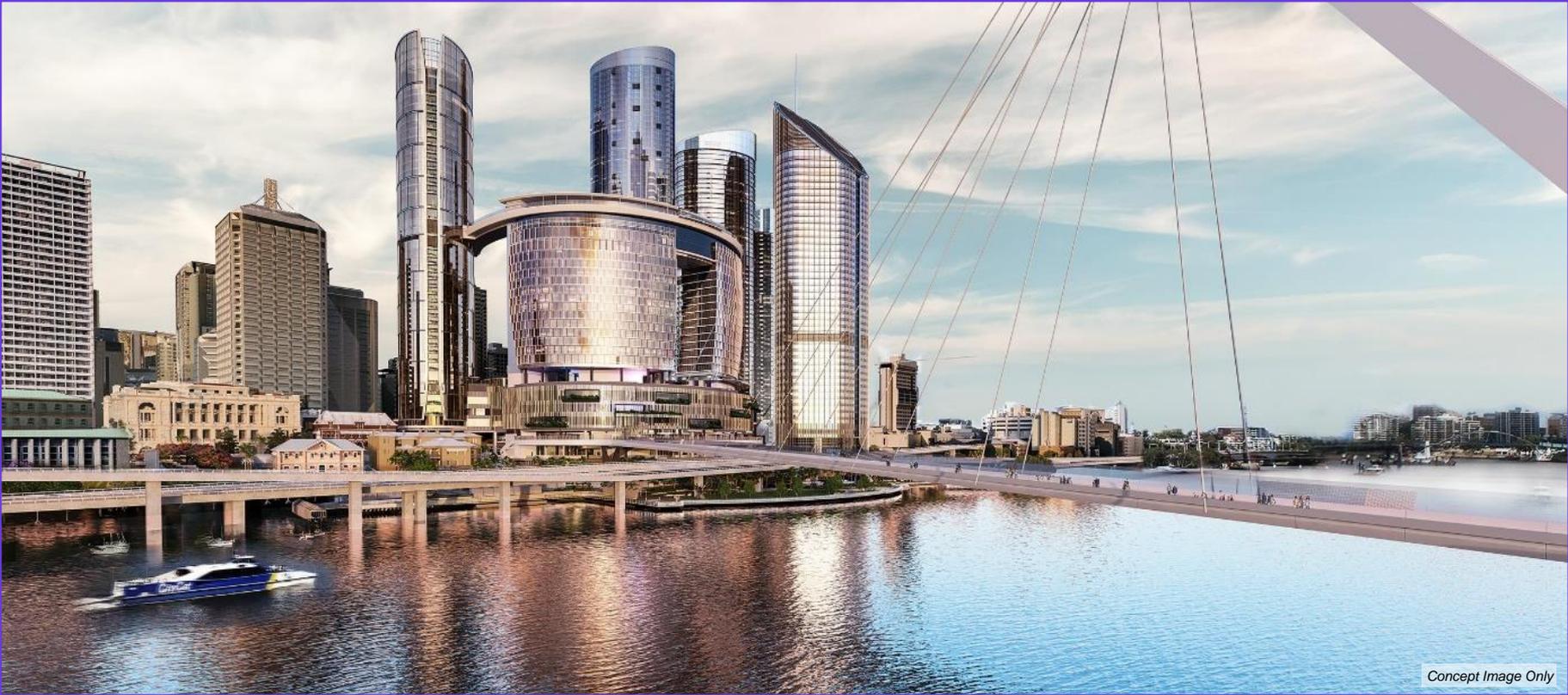
GROUP NORMALISED ² RESULTS (\$M)	FY23 4Q MONTHLY AVERAGE	JUL-OCT 2023 MONTHLY AVERAGE ¹	Δ%
Slots	58.0	57.1	-1.6%
Domestic Tables	53.3	55.4	3.8%
Non-gaming	26.9	29.3	8.2%
Total Domestic Revenue	138.3	141.8	2.5%
Gaming taxes and levies	(34.8)	(34.6)	-0.6%
Operating expenses	(83.6)	(87.1)	4.0%
Normalised² EBITDA	19.9	20.1	1.0%

- ◆ Further to the trading update provided on 25 September 2023, FY24 YTD revenue remains broadly consistent with 4QFY23. Safer gambling measures, such as time play management, are being progressively introduced across the Group during 1H24.
- ◆ Operating expenses reflect the increase in EBA rates and higher non-gaming revenue, maintaining the margin performance from 4Q23.
- ◆ Remediation Plan is pending regulatory approval. Remediation costs expected to be ~\$45m with 2H costs higher than 1H due to ramp-up following the Plan's approval.
- ◆ Capex spend in FY24 expected to be \$100m to \$120m.
- ◆ Upon transitioning to QWB, Treasury Brisbane's earnings will be replaced by a QWB management fee in the Group's consolidated EBITDA. QWB JV earnings will be equity accounted.
- ◆ In parallel with the equity raising, we have completed the debt syndication process, led by Barclays and Westpac. We received strong demand from a range of banks and institutional lenders, allowing us to slightly reduce the loan margin paid by The Star.

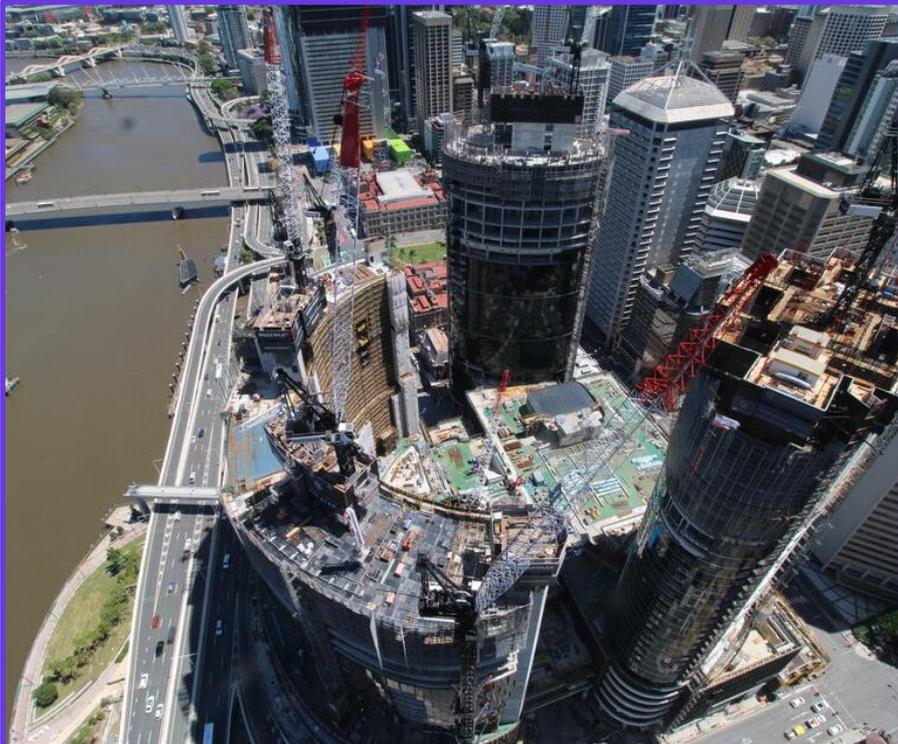
PRIORITIES FOR THE YEAR AHEAD

- ◆ Comprehensive and urgent focus on remediation actions, working towards returning to suitability.
- ◆ Lifting our operational performance.
- ◆ Repair and strengthen The Star's relationships with relevant regulators and other stakeholders in NSW and Queensland.
- ◆ Continued focus on safer gambling and AML/financial crime uplift along with culture transformation.
- ◆ Projects – phased opening of Queen's Wharf Brisbane and progress Tower 2 at The Star Gold Coast.
- ◆ Progress the formal market process for the sale of the Treasury Brisbane assets; the sale of the Sheraton Grand Mirage Resort Gold Coast has recently completed.
- ◆ Addressing the various proceedings in progress.

QUEEN'S WHARF BRISBANE



QUEEN'S WHARF BRISBANE



NOVEMBER 2022



NOVEMBER 2023

THE STAR GOLD COAST TOWER 2



NOVEMBER 2022



NOVEMBER 2023

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