

Capital management update

Sydney, 20 February 2025

Aristocrat Leisure Limited (ASX: ALL) (**Aristocrat**) today announced that it will implement an on-market share buy-back program of up to A\$750 million, as a continuation of its proactive capital management strategy. This follows completion of the previous A\$1.85 billion on-market share buy-back program in January 2025.

Following receipt of US\$600 million in proceeds on completion of the sale of Plarium Global Limited earlier this month, and given ongoing strong business performance and cash flow, Aristocrat's leverage has continued to trend below its targeted net debt leverage ratio. This provides opportunity to continue to invest strongly in growth initiatives, including strategic M&A, while also returning cash to shareholders through dividends and the on-market share buy-back program. The program will be conducted on an opportunistic basis.

Additionally, Aristocrat intends to use a portion of the proceeds from the sale of Plarium to repay its US\$250 million Term Loan B debt facility by the end of March 2025, ahead of its 24 May 2029 maturity.

Aristocrat Chief Executive Officer & Managing Director Trevor Croker said: "Aristocrat's robust balance sheet and strong cash flow generation enables us to reinvest in the business and continue to return cash to shareholders via dividends and share buy-backs. Upon completion of the program announced today, Aristocrat will have returned A\$2.6 billion to shareholders via share buy-backs. We will actively assess growth opportunities, including strategic acquisitions and investment in organic initiatives, on an ongoing basis."

The on-market share buy-back program will commence on or after 7 March 2025 and will be funded from existing cash reserves. Aristocrat reserves the right to vary, suspend or terminate the share buy-back program at any time. Please refer to the accompanying Appendix 3C for further information.

Authorised for lodgement by: Emma Leske, Company Secretary

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Aristocrat Leisure Limited (ASX: ALL) is a global entertainment and gaming content creation company powered by technology. Our reporting segments span regulated land-based gaming (Aristocrat Gaming), regulated online real money gaming (Aristocrat Interactive) and social casino (Product Madness). Aristocrat offers a diverse range of products and services including electronic gaming machines, casino management systems, free-to-play mobile games and online real money games, that serve customers and entertain millions of players worldwide every day. Our team of over 7,300 people across the globe is united by our company mission to bring joy to life through the power of play. For more: www.aristocrat.com