

MEDIA RELEASE

Tabcorp

16 March 2017

Federal Court approves AUSTRAC settlement

As outlined in the ASX release on 16 February 2017 '*AUSTRAC proceedings resolved (subject to Court approval)*', Tabcorp and AUSTRAC have entered into an agreement to settle the Federal Court Proceedings.

The Federal Court has today approved that settlement, under which Tabcorp will pay a penalty of \$45.0 million (plus AUSTRAC's legal costs on an agreed basis).

Tabcorp Managing Director and CEO, David Attenborough said: "Tabcorp is pleased to have concluded the proceedings. We remain firmly committed to continuing to work co-operatively with AUSTRAC into the future. We have made a significant investment in enhancing our AML/CTF compliance over the last three years and remain focussed on being the industry leader in regulatory compliance across all of our operations. This is in line with our vision to be the world's most respected gambling-led entertainment company."

Tabcorp will recognise an expense in respect of the penalty amount in its financial statements for the year ending 30 June 2017. This expense will be treated as a significant item.

The FY17 dividend target remains the greater of 90% of NPAT before significant items and the amortisation of the Victorian Wagering and Betting Licence or 24 cents per share.

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