

8 June 2017

Australian Competition Tribunal determination on proposed Tabcorp-Tatts combination extended

Tabcorp Holdings Limited ('Tabcorp') today announces that, as foreshadowed during its hearings last week, the Australian Competition Tribunal (the 'Tribunal') has confirmed that it has formally extended the period in which to make its determination on Tabcorp's application for authorisation to proceed with its proposed combination with Tatts Group Limited ('Tatts') (the 'Transaction') to no later than 10 September 2017.

In extending the period beyond the previous date of 13 June 2017, the Tribunal has said that it:

- anticipates that it may need additional time to consult with parties to ensure that its final determination and reasons comply with the confidentiality regime established by the Tribunal;
- anticipates that, should it decide to grant an authorisation subject to conditions, additional time may be required in order to finalise the conditions prior to the formal granting of that authorisation; and
- is mindful that it can only extend the relevant period once and, in those circumstances, has formally extended for the full three months permitted.

Tabcorp and Tatts are progressing the other government and regulatory approvals required for the Transaction and working towards implementing the Transaction in third quarter 2017.

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