

23 March 2020

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

COVID-19 Update

Tabcorp Holdings Limited (**Tabcorp**) notes last night's announcement by the Prime Minister of Australia following a National Cabinet meeting which agreed on the closure of certain types of venues to contain the spread of coronavirus (**COVID-19**).

These measures will result in the temporary closure from midday today of Australian licensed venues (hotels and clubs) and, potentially, TAB agencies which offer Tabcorp's Wagering & Media, Keno and Gaming Services products.

Tabcorp understands that convenience stores and other such outlets, which distribute Tabcorp's Lottery products, are not covered by the measures and will remain open. It is expected that newsagencies, which also distribute Tabcorp's Lottery products, will remain open but this is not yet confirmed.

In addition, Tabcorp notes that many national governments and sporting bodies have announced the cancellation and/or postponement of major sports events around the world and in Australia to slow the spread of COVID-19.

Thoroughbred, harness and greyhound race meetings in Australia are currently still being conducted with restrictions on public attendance and otherwise in accordance with social distancing rules summarised in the Prime Minister's media statement. While racing events were not specifically mentioned, their ongoing status may require further clarification from relevant State governments.

"The health and safety of our people, our partners and the community are our priority at this point in time," said Tabcorp's Managing Director and CEO, David Attenborough.

"We are working with governments, regulators, and our venue and racing industry partners to manage the impact on them, our customers and our businesses during this unprecedented period.

"We recognise how difficult this situation is for our people, our industry partners and the community, and we are committed to using the strength of our business model and our enduring partnerships to come through this stronger, together.

"We have implemented our business continuity plans and have maintained continuity of service, even with the vast majority of our employees now operating remotely.

"Despite the impact of these changes in licensed venues and, potentially, TAB agencies, we continue to offer customers Wagering & Media and Keno products through our digital channels."

Tabcorp Holdings Limited	Level 21, Tower 2 727 Collins Street Melbourne VIC 3008	GPO Box 1943 Melbourne VIC 3001	tabcorp.com.au ABN 66 063 780 709
--------------------------	---	------------------------------------	--------------------------------------

Potential financial impact

In 1H20, revenue from Australian licensed venues, TAB agencies and on-course outlets accounted for c.28% of Tabcorp Group revenues. Sports betting revenues accounted for c.4% of Tabcorp Group revenues, some of which is included in the aforementioned channel disclosure.

Given this evolving situation, and the high level of uncertainty regarding the impact of COVID-19 on the Group in FY20 and, likely, FY21, Tabcorp is not currently in a position to provide specific guidance on earnings or financial impacts.

Tabcorp is seeking to partially mitigate the impact of these changes by reducing operating and capital expenditure where it reasonably can, encouraging retail customers to use digital alternatives and actively promoting remaining available products.

Tabcorp's undrawn banking facilities as at today are c.\$600 million. Other than the US Private Placement of A\$171.5 million (fully hedged) which matures in December 2020, there are no other debt maturities until April 2022.

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

For more information:

Media: Nicholas Tzaferis, GM Corporate Communications, +61 3 9868 2529

Investors/Analysts: Chris Richardson, GM Investor Relations, +61 3 9868 2800

Tabcorp Holdings Limited	Level 21, Tower 2 727 Collins Street Melbourne VIC 3008	GPO Box 1943 Melbourne VIC 3001	tabcorp.com.au ABN 66 063 780 709
--------------------------	---	------------------------------------	--------------------------------------