ASX/MEDIA RELEASE
FOR IMMEDIATE RELEASE
2 May 2022

PROPOSED CHANGES TO ELECTRONIC GAMING MACHINE TAX – FROM 1 JULY 2023

MELBOURNE: **Crown Resorts Limited (ASX:CWN) (Crown)** refers to the Victorian Government's announcement on 29 April 2022 regarding proposed changes to the tax rate for electronic gaming machines at Crown Melbourne.

The Victorian Government has stated that it intends to increase the tax rates for electronic gaming machines at Crown Melbourne from 1 July 2023, as set out in the attached media release and fact sheet.

The Victorian Government has stated that the change is expected to generate up to $30 million per annum in additional revenue for the State.

Crown has held discussions with the Government since the announcement was released seeking to clarify aspects of the Government's proposal.

Based on those discussions, Crown estimates that if the proposed arrangements were in place during FY2019 (being the last financial year prior to COVID-19), the impact on the earnings of Crown Melbourne would have been approximately $35 - $40 million. The actual impact of the proposed arrangements on future earnings will depend on various matters including the final details of the proposed arrangements and the revenue generated from electronic gaming machines at Crown Melbourne.

Noting the Government is committed to the implementation of this measure, the Government and Crown intend to establish a working group to further consider the implications for Crown and the process for implementing the changes proposed by the Government, which will require legislation.

ENDS

This announcement was authorised for release by the Crown Board.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by Crown are available on Crown's website at www.crownresorts.com.au.