

ASX ANNOUNCEMENT

6 May 2025

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

Presentation to Macquarie Australia Conference

Tabcorp Holdings Limited (**Tabcorp**) provides the attached presentation to be delivered by Gillon McLachlan, Tabcorp's Managing Director and Chief Executive Officer, at the Macquarie Australia Conference today.

This announcement was authorised for release by the Tabcorp Disclosure Committee.

For more information contact:

Media

Daniel Meers
GM Communications
+61 419 576 961

Investor Relations

Terry Couper
GM Investor Relations
+61 408 551 935

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TO CLAIM*



TAB

PGi



MACQUARIE AUSTRALIA
CONFERENCE
6 MAY 2025

Tabcorp

TODAY'S TOPICS

GETTING FIT

1 OUR STORY SO FAR...

2 NEW LEADERSHIP & STRUCTURE

3 STRATEGIC EVOLUTION

OPERATIONALISING STRATEGY

4 OUR GAME PLAN

5 GROWTH FOR INDUSTRY & OURSELVES

6 OMNICHANNEL EXPERIENCE

7 STRUCTURALLY PROFITABLE RETAIL

8 RACING & SPORTS MEDIA BUSINESS

9 MAX INTEGRITY SERVICES

OUR STORY SO FAR...



Spring Racing Carnival
Strong execution making TAB the brand of the carnival

Operationalise Strategy

Leveraging our unique assets to drive growth through differentiation

- ✓ Digital
- ✓ Retail
- ✓ Media
- ✓ Tote
- ✓ MAX

CEO Commencement
Comprehensive turnaround plan commenced

5 Day A Week Return to Office

AUG '24

DEC '24

JUN '25

FY24 Results and Impairment
Reflecting the structural reform required



Marketing and corporate cost out executed



Group headcount reductions and CAPEX reset

GETTING FIT TO GROW

New Leadership and Capability

New leadership structure and capability announced.

Zero-Base Design

In progress. Driving re-alignment of spend and (re)investment to strategy and growth drivers.



NEW LEADERSHIP & STRUCTURE

- ✓ CLARITY
- ✓ COMMITMENT
- ✓ CAPABILITY



GILLON McLACHLAN
Managing Director & Chief Executive Officer



SHARON BROADLEY
Chief People Officer



KAYELENE SNOWDEN
Chief Operating Officer



ROBERT FRASER
Chief Technology & Transformation Officer



MICHAEL FITZSIMONS
Chief Wagering Officer



MARK HOWELL
Chief Financial Officer



NARELLE MCKENZIE
Chief Legal Officer



PAUL O'ROURKE
Chief Risk Officer



JARROD VILLANI
Chief Commercial & Media Officer

STRATEGIC EVOLUTION

AUG '24 – JUN '25

GETTING OURSELVES FIT

- New leadership structure and capability
- Cost and capex discipline
- Strong execution through key racing season
- Zero base design
- Evolve strategy



MAR '25 – JUN '26

OPERATIONALISE STRATEGY

- Operationalise key strategic initiatives
- Structural profitability and core proposition
- Financial discipline and operating leverage
- Drive cultural change

FY27 – FY28

DELIVER STRATEGIC DIFFERENTIATION

- High-performance culture
- Sustained growth from our unique set of assets
- Strategic differentiation
- New markets and innovation
- Strong shareholder returns

OPERATIONAL EXCELLENCE & COMPLIANCE

A NEW GAME PLAN

HOW WE WILL WIN

OUR ASSETS



DIGITAL



RETAIL



TOTE



MEDIA



MAX

EXECUTION PLAN

1

Clarity, commitment and capability

Attract talented people and partners who want to succeed and deliver for our shareholders

Build culture which strives to be the best while being fun

Aligned structures and clear accountability

2

Growth for our industry and ourselves

Lead industry reform with our stakeholders

Disciplined focus on growth, efficiency, and margin

Reinvigorate and innovate the tote

Expand markets and diversify revenue streams

3

Unrivalled Omnichannel Experiences

Integrated execution across all channels: digital, retail, and media

Delivering our commitment to player safety and compliance

Personalised experiences and unique products

Trusted brand synonymous with the best wagering entertainment products and promotions

4

Structurally Profitable Retail Business

Grow value through our extensive network of profitable venue partners

Innovate retail as our key channel for engagement

Modernise our retail technology and media footprint

Contemporary and compliant retail operations

5

Standalone Racing & Sports Media Business

Deliver the best racing media content in the world

A new destination for sports wagering entertainment and content

Globally integrated media platform serving multiple markets

GROWTH FOR OUR INDUSTRY & OURSELVES

**WE MUST OPTIMISE
OUR HERITAGE**

- > Structural Reform
- > Reinvigorate & innovate the Tote
- > Long-term sustainability and growth for our industry partners across wagering & racing
- > Expand markets & diversify revenue streams



UNRIVALLED OMNICHANNEL EXPERIENCES

**REAL ABILITY TO
DIFFERENTIATE****BRAND****DIGITAL****RETAIL NETWORK****MEDIA ASSETS****TOTE****PREMIUM PARTNERSHIPS**

Iconic Australian brands, with substantial growth upside in sports market



Digital parity delivered. Only player with ability to create omnichannel experiences and unique product offers



Large retail network with strong partnerships



The best racing media inventory in the world, with opportunity to disrupt in sports



Exclusive Australian licences coupled with the capability to integrate global markets



Partner to the best racing tracks and events, and building our association as a destination for sports

UNRIVALLED OMNICHANNEL EXPERIENCES

**BRINGING EXPERIENCE
BACK TO RETAIL**

- Integrated execution across all channels: Digital, Retail, Media
- 3700+ licensed pubs, 80K+ screens
- Personalised experiences and unique products
- Delivering our commitment to player safety and compliance



	21	5	4		3	MOHAWK	APPROX. DIV	NSW	S-TAB	UTAB
4	SOUTHWIND STRATUS	100	8	PRETTY SPECIAL	1.30	1.60	1.50			
2	VIVI Z	98		CHRIS CHRISTOFOROU	1.40	1.04	1.00			
5	LEAVINWITHSMILE	93		PHOTO 2ND						
1	CABANA NANA	92		PHOTO 3RD						

Race	Distance	Time	Speed	Change
LH4	1400m	Fast	-	-1m
YH7	1600m	Fast	+	5m
EH7	1600m	Slow	+	6m
EG2	1100m	Slow	+	6m
YG5	1100m	Good	+	1.4m
PH4	1400m	Fast	+	1.8m

UNRIVALLED OMNICHANNEL EXPERIENCES

TAB TIME
 IT'S TAB TIME IT'S TAB TIME IT'S TAB TIME
THIS SATURDAY
12:35 PM AEDT
IN VENUE MODE ON THE TAB APP*



*Only available at selected TAB Venues and Agencies. Promo T&Cs apply. Available once per person on TAB app first eligible bet placed after activating the offer. Price subject to change and subject to liability cap. No multi, bonus, cash out, partial cash out or live bets qualify.

CHANCES ARE YOU'RE ABOUT TO LOSE.
 Set a deposit limit.

TAB TIME
 IT'S TAB TIME IT'S TAB TIME IT'S TAB TIME
MR BRIGHTSIDE TO WIN



SCAN THE QR CODE



\$4.00
 BOOSTED FROM \$2.00

\$20 MAX BET*

*Only available at selected TAB Venues and Agencies. Promo T&Cs apply. Available once per person on TAB app bet in Venue Mode on first eligible bet placed after activating the offer. Price subject to change and subject to liability cap. No multi, bonus, cash out, partial cash out or live bets qualify.

CHANCES ARE YOU'RE ABOUT TO LOSE. Set a deposit limit.

IT'S TAB TIME
OPEN YOUR TAB APP TO CLAIM*



SCAN THE QR CODE



*Only available at selected TAB Venues and Agencies. Promo T&Cs apply.

CHANCES ARE YOU'RE ABOUT TO LOSE.
 Set a deposit limit.

TIME-BASED TO DRIVE ACTION

QR CODE ENABLED POINTING CUSTOMERS TO TAB*

ALIGNED MESSAGING ACROSS DIGITAL TOUCHPOINTS

UNMISSIBLE BOOSTED OFFER NO-ONE ELSE CAN DELIVER

Promotions are illustrative only. *Subject to any applicable regulatory restrictions

UNRIVALLED OMNICHANNEL EXPERIENCES



BET LIVE ON SPORT IN-VENUE WITH **TAP IN-PLAY**

Digitally integrated In-Play betting in retail for the first time – something totally **unique to TAB**¹

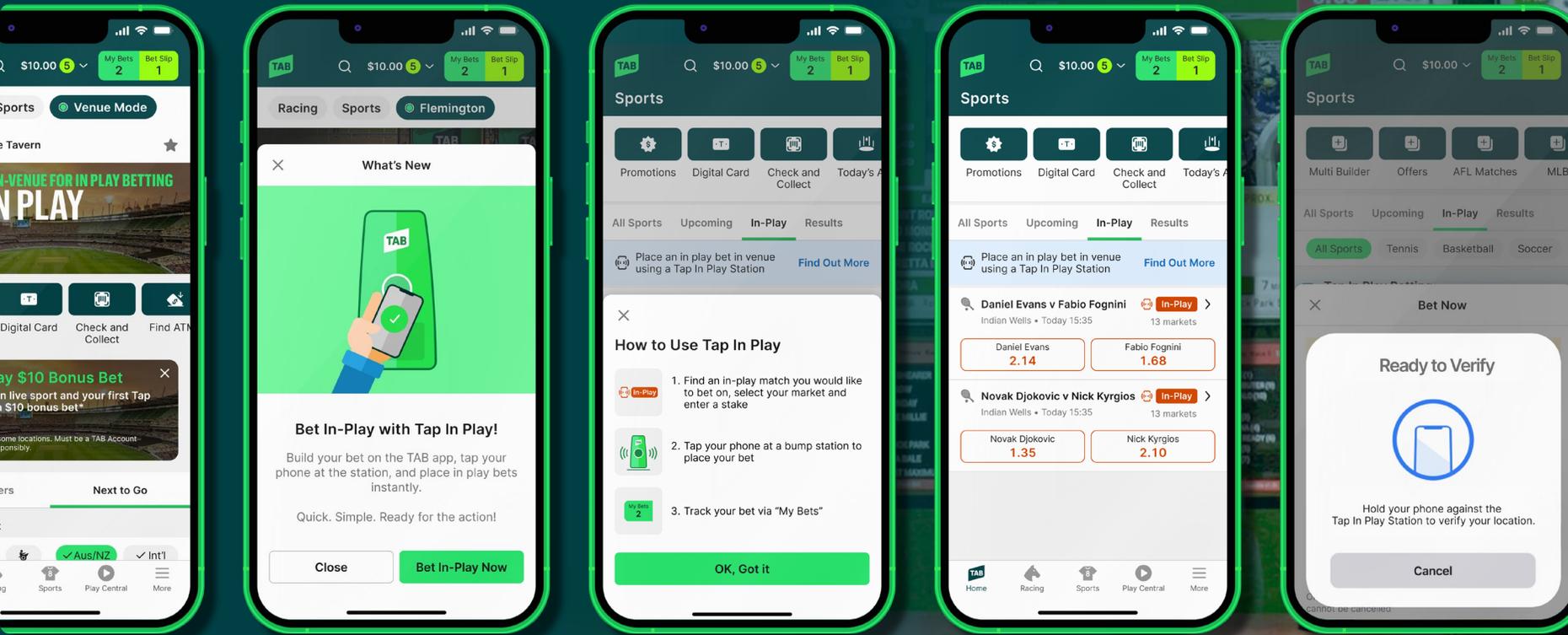


¹Regulatory approval received in NSW. Initial trial phase over the coming months prior to a decision on mass roll-out.

UNRIVALLED OMNICHANNEL EXPERIENCES

TAP IN-PLAY EXCLUSIVE EXPERIENCE

Driving targeted awareness and ensuring a seamless user journey



TO DATE, IN-PLAY BETTING HAS ONLY BEEN AVAILABLE VIA:

- TAB self-service terminals
- Over the counter with a TAB Operator
- Contacting the call centre

Regulatory approval received in NSW. Initial trial phase over the coming months prior to a decision on mass roll-out.

*Offers subject to applicable regulatory requirements

STRUCTURALLY PROFITABLE RETAIL

A STRONGER RETAIL PARTNERSHIP



Evolving partnership model

- A commercial model focused on growth
- Investing to increase customer footfall and engagement



The best wagering experience in-venue

- Exclusive in-venue products & offers*
- In-play betting^
- Integrated media and wagering content



Modern brand and technology

- Uplift venues
- New technology to uplift experience and compliance

*Offers subject to applicable regulatory requirements

^Currently only approved in NSW

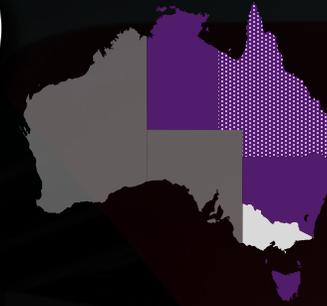
STANDALONE RACING & SPORTS MEDIA BUSINESS

**PROFITABLE AND GROWING
MEDIA BUSINESS**

- Evolve business model
- Enhance core offering and content
- Screen utilisation
- Local and global distribution
- Increase margins



MAX INTEGRITY SERVICES

**LEADING PROVIDER OF
INTEGRITY SERVICES
AND TECHNOLOGY**

- ~126K EGMs monitored nationally
- Exclusive licences in NSW & TAS
- Leading provider in QLD & NT
- Significant value add potential

- > Expand monitoring footprint
- > Grow value-add services
- > Innovate technology & data
- > Explore new markets



MARKET OBSERVATIONS & SUMMARY

WAGERING MARKET

At our 1H25 result in February, we noted a modest improvement to the turnover trend in the wagering market. No change to this comment.

CONSUMER BEHAVIOUR

To date, no discernible change in consumer behaviour despite recent global macroeconomic volatility. We continue to monitor.

IN SUMMARY

- **Tabcorp is getting fitter.** We have increased wagering and media capability. We are creating a simpler more cost-effective operating model and are operating with a new cadence and increased accountability.
- Our **unique assets** provide us with significant potential as the Australian wagering market evolves.
- Our **evolved strategy** aims to drive growth through:
 - ✓ High-performance culture
 - ✓ Differentiated customer offer and experience
 - ✓ Cost and capital discipline and a strong financial position
 - ✓ Focus on structural improvement.

QUESTION & ANSWER

ALL THAT IS GOOD

IS GREEN



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