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17 December 2014

Special leave to appeal to the High Court of Australia

Tabcorp Holdings Limited (Tabcorp) will apply for special leave to appeal to the High Court of Australia in respect of a judgment of the Court of Appeal of the Supreme Court of Victoria handed down on 4 December 2014. The judgment relates to Tabcorp's claim for a payment of approximately \$686 million from the State of Victoria.

If special leave is granted, Tabcorp will appeal the Court of Appeal's decision to the High Court of Australia and seek an order for a payment of approximately \$686 million plus statutory interest from the State of Victoria.

Tabcorp's claim is that the State of Victoria was obliged to make the payment to Tabcorp in August 2012, when Tabcorp's Gaming and Wagering Licences expired and new licences were granted. The claim is based on a statutory provision included in legislation from 1994 when the State privatised the Victorian TAB and listed Tabcorp on the Australian Securities Exchange. Tabcorp's initial public offering was underpinned by this statutory entitlement.

For more information:

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