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15 May 2015

Tabcorp granted special leave to appeal to the High Court of Australia

The High Court of Australia has today granted Tabcorp special leave to appeal in respect of the judgment of the Court of Appeal of the Supreme Court of Victoria handed down on 4 December 2014. That judgment related to Tabcorp's claim for a payment of approximately \$686 million from the State of Victoria.

The appeal is likely to be heard during 2015.

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.

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Media Release