

# ASX ANNOUNCEMENT

5 May 2026

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

## Presentation to Macquarie 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 Conference today.

This announcement was authorised for release by the Tabcorp Board.

For more information:

### Media

Daniel Meers  
GM Corporate Affairs  
0419 576 961

### Investor

Terry Couper  
GM Capital Markets  
0408 551 935

# MACQUARIE AUSTRALIA CONFERENCE

5 MAY 2026

Gillon McLachlan  
CEO, Tabcorp



# TODAY...

**1. WHERE WE ARE ON THE TURNAROUND JOURNEY**

**2. ENHANCING THE CUSTOMER EXPERIENCE**

**3. UPDATE: NATIONAL TOTE**

**4. UPDATE: TAB LIVE**

**5. UPDATE: RETAIL COMMERCIAL MODEL**

**6. Q&A**

# OUR JOURNEY

## WE ARE HALFWAY THROUGH OUR TURNAROUND...

AUG '24 –  
JUN '25

### GETTING OURSELVES FIT



New leadership structure and capability

Cost and capex discipline

Strong execution. Successfully transitioned to reformed Victorian Wagering Licence

Evolved strategy

MAR '25 –  
DEC '25

### OPERATIONALISE STRATEGY



Continued cost and capital efficiency

Zero-based cost design implemented

Operationalised and implemented key strategic initiatives

Structural reform of channel profitability is ongoing

2026 –  
2028

### DELIVER STRATEGIC DIFFERENTIATION

High-performance culture

Growth from our unique set of assets and differentiated customer offer

Financial discipline and operating leverage

Strong shareholder returns

# OUR GAME PLAN

## HOW WE WILL WIN

**Vision**  
Taking entertainment to the world

**Purpose**  
To live a more exciting life

**Our Values**  
Trust. Team.  
Fun. Win.

## OUR CORE ASSETS



**DIGITAL**



**RETAIL**



**TOTE**



**MEDIA**



**MAX**

## OUR EXECUTION PLAN

### PILLAR 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

### PILLAR 2

**Growth for 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

### PILLAR 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

### PILLAR 4

**Structurally profitable retail business**

Grow the value of our extensive network of venue partners

Innovate retail as an exclusive channel for engagement

Modernise our retail technology and media footprint

Contemporary and compliant retail operations

### PILLAR 5

**Standalone racing and 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

# ENHANCING THE CUSTOMER EXPERIENCE THROUGH PRODUCT INNOVATION

Tabcorp



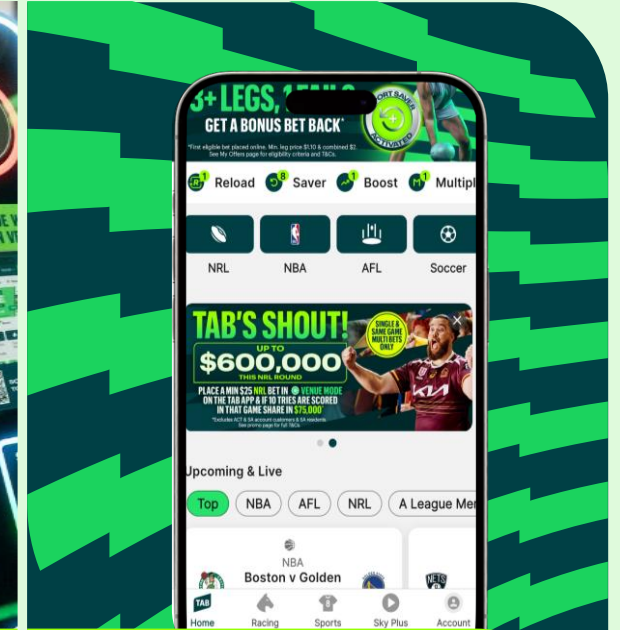
**NATIONAL  
TOTE**



**TAB  
LIVE**



**IN-VENUE  
EXPERIENCE**



**OMNICHANNEL  
PROMOTIONS**

# GROWTH FOR INDUSTRY AND OURSELVES

## NATIONAL TOTE

### NATIONAL TOTE

COMMITTED TO  
DELIVERING A  
NATIONAL TOTE

TARGETING  
END OF FY26

### PROGRESSING 4 KEY STREAMS:

1. TECHNOLOGY

2. REGULATION

3. PRA ENGAGEMENT

4. HARMONISATION OF RULES

### BENEFITS OF A NATIONAL TOTE:



**Increase** liquidity  
for customers and  
benefit the racing  
industry



**Accelerate** product  
innovation and global  
pooling opportunities

# GROWTH FOR INDUSTRY AND OURSELVES

## NATIONAL TOTE

Tabcorp

**TAB 1 GOLD COAST** QLD 0:30  
MAGIC MILLIONS MAIDEN PLATE

|    |                   | TAB  | TOTE |
|----|-------------------|------|------|
| 5  | OUI OUI MA CHERIE | 1.65 | 1.50 |
| 6  | NATURE BOY        | 5.50 | 10   |
| 3  | MR PLUME          | 6.90 | 7.30 |
| 11 | EJECT             | 8.50 | 18   |
| 6  | OTTOMAN EMPIRE    | 9.00 | 11   |
| 12 | BUSH WARRIOR      | 12   | 23   |
| 9  | SIR ZINO          | 18   | 15   |
| 7  | FINAL IMPACT      | 23   | 11   |
| 8  | AKAUWHED          | 27   | 21   |
| 2  | HOORINI           | 31   | 30   |
| 10 | MISS DEFY         | 33   | 7.10 |
| 1  | CHARLIE BALI      | 35   | 38   |

**SKY1**  
CONDITIONS  
SOFTS OCAST

**TOP RATED**  
**BRAD DAVIDSON**  
4

**OTTOMAN EMPIRE 9.00**

**BACK GATOR'S QUADDIE**  
**IF IT WINS**  
**GET A 25% BOOST IN BONUS BETS\***

\*Available once per person on selected quaddie bet placed on the TAB App. If your bet wins, you will receive a 25% in Bonus bets. Bonus bet capped at amount specific to individual customer, including stake and rounded up to nearest \$1.

WHAT ARE YOU PREPARED TO LOSE TODAY? SET A DEPOSIT LIMIT.

## NEW LOOK, NEW OFFER

Work advanced on new  
Sky display

One set of tote odds to compare  
against fixed odds offers

Cleaner look

Clarity for punters

# UNRIVALLED OMNICHANNEL EXPERIENCES



ACMA, NSW and VIC clearance received

Launch & roll-out plan developed

~150 venues targeted prior to FIFA World Cup in June

TAB LIVE brand strategy developed

Category & product development opportunities



# TAB LIVE BRANDING AND EXPERIENCE

## TAB LIVE BRANDING



**TAB LIVE** as a sub brand has been developed to create an identity that can live across the omnichannel offering of our live betting offering.

Distinct audio, static and animated assets for **TAB LIVE** are in development, to bring to life the energy of the **TAB LIVE** in-venue experience.



## TAB LIVE MOMENTS

We'll create TAB LIVE moments at different points throughout games.

We'll do this by creating a sense of drama in venues through attention grabbing takeovers.

Halftime will be moments for TAB's retail screens to takeover and win attention to drive first time LIVE bettors to convert.

Legends of LIVE will run through retail, digital and social channels to highlight the best moments of the previous round of the great live betting prices taken by savvy punters.



# UNRIVALLED OMNICHANNEL EXPERIENCES

TAB LIVE ENHANCES OUR CONTINUED EXPANSION INTO SPORT IN ADDITION TO RACING

## IN-VENUE

### TAB TIME

Launched in July 2025. Offers typically sell out within 20 minutes.

#### VENUE MODE EXCLUSIVE



### VENUE MODE HERO OFFERS

Driving customer acquisition, retention and Digital-in-Venue growth.

#### VENUE MODE EXCLUSIVE



\*Only available at selected TAB venues and agencies. From 18:00 daily. Available for bet on TAB app in Venue Mode on first eligible bet placed after activating the offer. Price subject to change and subject to availability. For more information, please contact your local TAB agent. For full terms and conditions, please visit tab.com.au/terms. © 2025 Tabcorp. All rights reserved.

WHAT ARE YOU PREPARED TO LOSE TODAY? SET A DEPOSIT LIMIT.

## ON-COURSE

### TAB TAKEOVER

Boosted price offer advertised on-course, integrated into SKY and FTA broadcast, executed through Digital. Flemington racecourse turnover +24% during Melbourne Cup Carnival.



### TAB CLUBHOUSE & THE STAYERS LOUNGE

Exclusive on-course activations in premier trackside locations. Building awareness, preference and conversion for TAB.



## SPORT

### NRL FINALS JACKPOT

Innovative jackpot offer during NRL Finals. Place a +\$101 SGM and if the bet wins share in \$500k every round of NRL finals.



### AFL/NRL SEASON LAUNCH

Season launch promotion in venues driving incremental turnover and new customer acquisition.



\*Includes AFL & NRL season launch promotion. Max stake \$101 per bet. Offer available on the TAB app in Venue Mode on selected days only. Minimum and maximum bet per customer per game. Single and same game bets only. Max credit \$10. No cash bonus, cash out or bet back available. For full terms and conditions, please visit tab.com.au/terms. © 2025 Tabcorp. All rights reserved.

WHAT ARE YOU PREPARED TO LOSE TODAY? SET A DEPOSIT LIMIT.

# STRUCTURALLY PROFITABLE RETAIL NEW RETAIL MODEL

## COMMERCIAL MODEL ROLLOUT

## PHASE 2

Implementation  
from 1 July 2026

## STRATEGIC EVOLUTION OF VENUE PARTNERSHIP

### INVEST TO GROW

Invest in the retail channel to attract customers and grow turnover for the benefit of TAB and venue partners

Redirect \$50m of generosity to venue exclusive offers

Invest in the roll-out of Next-Gen retail terminals

### INCENTIVISE AND ALIGN

Variable and progressive commission structures to incentivise turnover growth

Venue benefits and activations via rewards portal

Product development and venue exclusive experiences

### MODERNISE COMMERCIAL TERMS

Simplify the existing framework: Weekly all-inclusive subscription fee + progressive commission structure

Removal of legacy electronic betting terminal fee

Community Support Program for regional and remote operators

## UPDATE

Re-contracting of the retail network is tracking in-line with expectations

Board endorsement for Next Gen terminal investment

NSW pilot terminal rollout commenced

# Q&A

# DISCLAIMER

This Presentation contains summary information about the current activities of Tabcorp Holdings Limited (Tabcorp) and its subsidiaries (Tabcorp Group). It should be read in conjunction with the Tabcorp Group's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), which are available at [www.asx.com.au](http://www.asx.com.au).

No member of the Tabcorp Group gives any warranties in relation to the statements or information contained in this Presentation. The information contained in this Presentation is of a general nature and has been prepared by Tabcorp in good faith and with due care but no representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information.

This Presentation is for information purposes only and is not a prospectus, product disclosure statement or other disclosure or offering document under Australian or any other law. This Presentation does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither this Presentation nor anything contained in it shall form the basis of any contract or commitment.

This Presentation is not a recommendation to acquire Tabcorp shares. The information provided in this Presentation is not financial product advice and has been prepared without taking into account any recipient's investment objectives, financial circumstances or particular needs, and should not be considered to be comprehensive or to comprise all the information which recipients may require in order to make an investment decision regarding Tabcorp shares.

All dollar values are in Australian dollars (A\$) unless otherwise stated.

Neither Tabcorp nor any other person warrants or guarantees the future performance of Tabcorp shares or any return on any investment made in Tabcorp shares. This Presentation may contain certain 'forward-looking statements'. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, financial position and performance are also forward-looking statements.

Any forecasts or other forward looking statements contained in this Presentation are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Tabcorp, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You are cautioned not to place undue reliance on forward looking statements. Except as required by law or regulation (including the ASX Listing Rules), Tabcorp undertakes no obligation to update these forward-looking statements.

Past performance information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Investors should be aware that certain financial measures included in this Presentation are 'non-IFRS financial information' under ASIC Regulatory Guide 230: 'Disclosing non-IFRS financial information' published by ASIC and 'non-GAAP financial measures' within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934, as amended, and are not recognised under AAS and IFRS. Non-IFRS financial information in this Presentation includes opex, EBITDA, EBIT, NPAT before significant items, adjusted EPS, net debt and underlying which have not been subject to audit or review. Such non-IFRS financial information does not have a standardised meaning prescribed by AAS or IFRS. Therefore, the non-IFRS financial information may not be comparable to similarly titled measures presented by other entities, and should not be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Although Tabcorp believes these non-IFRS financial measures provide useful information to investors in measuring the financial performance and condition of its business, investors are cautioned not to place undue reliance on any non-IFRS financial information included in this Presentation.

This Presentation does not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up or exercised by, and the New Shares may not be offered or sold to, directly or indirectly, persons in the United States or persons that are acting for the account or benefit of persons in the United States (to the extent such persons are acting for the account or benefit of a person in the United States), unless they are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.