ASX ANNOUNCEMENT

Tabcorp

30 October 2026

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

Annual General Meeting addresses

Attached are the addresses to be delivered by Brett Chenoweth, Chair, and Gillon McLachlan, Managing Director and Chief Executive Officer, at the Annual General Meeting (**AGM**) of Tabcorp Holdings Limited (**Tabcorp** or **Company**).

The Tabcorp AGM will be conducted as a hybrid meeting via the website link at https://meetings.openbriefing.com/tabcorp26 from 10.00am (Melbourne time) today and will be archived on the Tabcorp website for viewing later today at www.tabcorp.com.au/investors.

The Notice of Annual General Meeting, and other information about the Annual General Meeting, are available on Tabcorp's website at www.tabcorp.com.au/investors.

This announcement was authorised for release by Chris Murphy, Company Secretary.

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CHAIR'S ADDRESS

FY26 was a year of strong performance and execution for Tabcorp.

Our new retail commercial model is implemented, in-play betting is in venues, we expanded our media footprint and more recently launched the National Tote.

If you've been on our journey for a while, you'll know we've had a plan to transform the Company, and FY26 was about making those plans a reality.

I'm pleased we've ticked a number of boxes. The Company is improving and we know there's still more improvement to come.

Today the Board presents to shareholders another strong financial performance.

- Group Revenue grew to $2.63 billion.
- EBITDA before significant items rose 10.3% to $431.7 million.
- NPAT before significant items increased 43.6% to $71.1 million.
- And statutory NPAT rose 26.5% to $46.3 million.

We also continued to maintain cost and capital discipline. Operating expenses before significant items were $700.7 million, an increase of less than 1% in a high inflationary environment.

Improved earnings together with strong operating cashflow and disciplined capital deployment supported reductions in net debt to $533.1 million, and reported leverage to 1.2 times, at 30 June 2026.

We also materially strengthened the balance sheet, with the successful A$300 million Australian Medium Term Notes issuance and the extension of our existing syndicated bank debt facility on improved terms.

Delivering sustainable returns to shareholders is important to us. We were pleased to announce full year dividends totalling 3 cents per share, unfranked, up 50% on the prior year.

Before I move on, I want to acknowledge the AUSTRAC enforcement investigation announced on 7 May this year.

AUSTRAC raised serious concerns about Tabcorp's ability to effectively identify, mitigate and manage AML and CTF risks.

The Board and management take those concerns extremely seriously. We have a dedicated team working on this matter and we are fully cooperating with the investigation.

There's no update from our previous announcement and we'll continue to keep shareholders informed of material developments in accordance with our disclosure obligations.

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During the year we appointed former AUSTRAC CEO, Paul Jevtovic APM OAM, as our Chief Financial Crime Officer to lead our financial crime team and the uplift.

The continued evolution of our Financial Crime, Risk and Compliance, and Player Safety capability will remain an important priority for the Board in the year ahead.

As part of the Company's ongoing transformation, on 10 August we announced that Tabcorp had entered into an agreement to acquire BetMakers Technology Group (**BetMakers**).

The rationale for this acquisition is simple – accelerate the transformation of Tabcorp's technology stack, so we can execute our plans more effectively and efficiently with lower risk, and grow our global B2B opportunities.

The proposed acquisition is targeting a run-rate of $30 million of cost synergies by the end of year two of ownership, with attractive expected financial returns for our shareholders.

We also look forward to welcoming an uplift in capability when the Betmakers team join us.

The Company's target for completion of the deal remains the third quarter of FY27 and is subject to BetMakers shareholder and Court approvals, ACCC clearance, and relevant gaming and racing authority consents.

I'll leave it to Gill to deliver a broader strategic update – but from my perspective I was pleased to see the Company reach the execution phase of our strategy in line with the timeline we presented to the market.

National Tote, ONE POOL, is now a reality. Anyone who has an interest in racing knows this has been a pipedream for close to 30 years.

We have a more sustainable retail model for shareholders and in return a better customer offering for publicans.

SKY has had a complete refresh with new graphics, magazine programs and talent. This is going to continue.

Gill has been clear since he joined two years ago that the Company is on a journey of continuous improvement. I believe FY26 showed we are improving and I'm enthusiastic about the opportunities that lie ahead for this organisation.

There's more to do and as Gill will say, we have a relentless focus on further execution in FY27.

I want to personally acknowledge Gill.

Two years ago, Gill set out a plan for this Company. In FY26 he and his team delivered on its key milestones – a National Tote, a new retail commercial model, a refreshed SKY and a stronger balance sheet.

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He did it while staying focused on getting the foundations right – building a stronger leadership team and driving the uplift in our financial crime and compliance capability.

Gill, on behalf of the Board, thank you for your leadership and a job well done in FY26.

I'd also like to acknowledge my peers on the Board and thank you for your support and contribution in FY26 as well as the Tabcorp management team for executing on the strategy.

Most importantly, thank you to shareholders for your ongoing support of Tabcorp.

It's your Company and our job to deliver returns for you.

I look forward to sharing our progress in FY27.

I'll hand over to Gill for a strategic update.

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER ADDRESS

Thanks Brett and good morning shareholders.

Two years ago, I presented you with a plan and I believe we continue to deliver on its key milestones. This Game Plan is the scoreboard you should measure us against and I'll update you today on how we are progressing.

Improved capability and commitment are pillar one of our revised plan and the core of our transformation.

The foundation is people.

Brett mentioned the appointment of Paul Jevtovic APM OAM as Chief Financial Crime Officer.

We've also deepened our bench strength with key General Manager appointments in Wagering, Retail, Marketing, MAX, Cyber Security and in Risk.

I've been open about wanting more women in the business and more women in senior roles. During the year we launched TABW, a program designed to identify and develop our emerging female leaders.

Diverse workplaces attract more talent and make better decisions.

Culturally we are focused on doing what we say we will do and we're steadily getting more precise in this.

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We're a better Company today than we were a year ago and I'm confident we'll be a better Company again this time next year.

We're executing faster and creating the omnichannel racing and sports entertainment experience we know only our unique assets can deliver for our customers.

The second pillar of our plan is growth for industry and ourselves.

Since I last addressed you, the National Tote has become a reality.

It's called ONE POOL – where Australia's three Tote pools become one.

This is a historic reform for the wagering industry and aims to support sustainable growth for the racing ecosystem while delivering a more attractive wagering proposition for punters.

ONE POOL is creating deeper pools, more price stability and the opportunity for more jackpot style products.

We're seeing ONE POOL deliver better odds than the fixed product in about 60% of races.

It's important to note that the National Tote is just the start of what One Pool will become. The team is continuing to work on new product opportunities and innovations, including sport product, improved pricing and promotions as well as broader co-mingling. The vision future state sees any Tote bet around the world on an Australian race being bet into ONE POOL.

Pillars 3 and 4 of our Game Plan are the creation of a genuine omnichannel offering and a structurally profitable retail business.

As Brett mentioned, the new retail commercial model has been implemented.

We're pleased that more than 3,300 venues are operating under the new model, representing about 97% of turnover from our previous contracted retail network. Thank you to our pub and club partners for the way you have engaged to create a more sustainable model that allows us to invest more into venues.

The look and feel of our venues is improving and our exclusive retail offering is engaging more customers.

Building on the success of TAB Time and TAB Takeover in FY25, we continued to launch new products and innovations, including AFL Miss-by-One, NRL Mega Pot and TAB's Shout. These products demonstrate the benefits of TAB's integrated omnichannel offering.

The rollout of new next-gen electronic betting terminals has commenced, forming part of a multi-year program to modernise the retail network. Our aim is that within two years, all venues will have new terminals. This is a significant investment in our retail channel and we're looking forward to realising the increasing compliance and commercial benefits going forward.

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The proof of these initiatives and investments is in the results. In FY26, total digital in-venue turnover increased 9%, while in-venue sport turnover increased 25%.

The final pillar is our standalone Media business.

SKY can broadcast every race meeting in Australia and that's critically important, because it allows us to grow our global B2B distribution rights.

As Brett referenced, we've modernised the look of SKY. ONE POOL created the opportunity to refresh our presentation and graphics, and the way we deliver offers on screen. The evolution of SKY will continue in FY27.

SKY is more integrated into the wagering experience than it has ever been before.

It's another step in creating a true omnichannel experience.

Our integrity services business, MAX, continues to be the trusted partner of State Governments, delivering monitoring services for electronic gaming machines. We're continuing to look at opportunities to expand the reach of that business.

There's more work to do across all departments. We're not yet where we ultimately want to be, but I'm pleased with our progress.

I want to reiterate Brett's comments about the AUSTRAC investigation.

We have a dedicated team fully cooperating with AUSTRAC and we'll inform the market when there is a material update.

As I've said previously, I'm committed to leading a compliant Company. Nothing is more important to me.

Our Financial Crime and Risk Transformation Programs are an absolute priority. During the year we established a Financial Crime Uplift and Risk Committee, which oversees compliance with our legislative and regulatory obligations and, importantly, the ongoing uplift to our financial crime capability and maturity.

Our growth plans will also not come at the expense of keeping our customers safe.

We're making significant investments in technology and customer care. As the technology develops, so will we.

My team looks forward to executing the BetMakers acquisition, targeted for completion in Q3 of FY27.

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This acquisition is expected to accelerate our strategy across multiple areas, including fastracking our wagering technology transformation, enabling faster speed to market for products and services, and allowing us to execute more cost effectively.

BetMakers has a larger global footprint than Tabcorp and I'm looking forward to tapping into those relationships to grow our global B2B Media and Tote businesses.

FY27 is about being relentless in executing our Game Plan.

As our team knows – we believe everyone can get to 97%. It's the final 3% that sets the best apart and every day we strive to go the extra 3%.

I said at last year's AGM, every CEO craves a strong relationship with their Chair and I'm pleased to have that with Brett.

Thank you for your leadership and thank you to the Board for your guidance in FY26.

To you, our shareholders, thank you for your support.

This is your capital which we invest every day and we will be focused in growing this business and delivering stronger returns for you.

I hope to see some of you at Flemington next week for the Melbourne Cup Carnival.

We will be unmissably green.

You will see our omnichannel offering in action, be it the TAB Takeover, TAB Time, our integrations on SKY, or the 10,000 TAB caps we'll hand out on track each day.

There'll even be a bright green TAB chopper.

This is the Game Plan I spoke about, being executed for our customers.

Thank you for your time today.

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