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

Tax treatment resolved for various licences

Tabcorp Holdings Limited (**Tabcorp**) announced today that it has resolved a dispute with the Australian Taxation Office (**ATO**) in relation to the income tax treatment of payments for various licences and authorities. Tabcorp had paid to the Commissioner in full the disputed amount of tax liabilities and interest.

As part of the settlement, the ATO will refund Tabcorp approximately \$83 million which represents 20% of the disputed tax liabilities and interest. Each proceeding brought by the taxpayers will be dismissed. Tabcorp, in turn, is required to pay approximately \$37 million to The Lottery Corporation Limited (**TLC**) under the terms of the Separation Deed dated 25 March 2022 between Tabcorp and TLC.

As a result, Tabcorp will recognise a benefit of approximately \$45 million after tax in its financial statements for the year ending 30 June 2024. This benefit will be treated as a significant item.

The settlement also included an agreement in relation to how Tabcorp will treat future licence fees payable in respect of renewals of relevant existing licences. Subject to agreed limitations, Tabcorp must treat the fees as being of a capital nature. Tabcorp does not believe this will have any material effect on future results.

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

For more information:

Media

Daniel Meers
GM Communications
0419 576 961

Investor Relations

Terry Couper
GM Investor Relations
0408 551 935

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