



Hon. George Souris M.P
Minister for Tourism, Major Events, Hospitality and Racing
Minister for the Arts

MEDIA RELEASE

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AGREEMENT TO EXTEND TAB EXCLUSIVITY

The NSW Government has reached an in-principle agreement with Tabcorp to pay \$75 million to extend TAB's exclusive licence for totalizator activities (including through club and pub outlets) and their existing fixed odds activities across the State for a further 20 years, Minister for Racing, George Souris, said.

The \$75 million is comprised of an initial payment of \$50 million with the balance to be paid over 10 years from 2024.

"Following negotiations between the NSW Government and Tabcorp, I am very pleased to announce that an agreement has been reached to extend that exclusivity period through to June 2033.

"The NSW Government is committed to supporting the viability of our racing industry which provides significant social and economic contributions to our State, and this agreement will provide both continuity and certainty on behalf of the industry."

Mr Souris said the NSW Government has agreed to extend the TAB's exclusivity through to 2033 in a win for both the racing industry and the people of NSW.

"The New South Wales TAB, a wholly owned subsidiary of Tabcorp, holds a 99-year licence issued in March 1998 to conduct totalizator betting in NSW," Mr Souris said.

"NSW race clubs also hold 99-year licences for the conduct of 'on-course' totalizator betting on racecourses with the TAB undertaking this by agreement on behalf of the race clubs.

"These licences included a 15-year 'exclusivity period' which will expire on 22 June 2013.

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