

## Australian Competition Tribunal decision to grant Authorisation

**Brisbane, 17 November 2017** - Tatts Group Limited (**Tatts**) advises that the Australian Competition Tribunal (the **Tribunal**) has today decided to grant Tabcorp Holdings Limited (**Tabcorp**) authorisation to proceed with its proposed combination with Tatts (**Proposed Transaction**), subject to one condition.

The only condition is that Tabcorp must divest its Odyssey gaming services business in Queensland (**Odyssey**), which is the subject of an agreed undertaking to the Australian Competition and Consumer Commission (**ACCC**). As announced by Tabcorp on 18 April 2017, Tabcorp has executed agreements with Australian National Hotels Pty Ltd, a subsidiary of Federal Group, to divest Odyssey (subject to the Proposed Transaction becoming effective).

Tatts welcomes the Tribunal's decision to grant authorisation for a second time. Today's decision follows the earlier decision of the Full Federal Court on 20 September 2017 to remit the matter back to the Tribunal for reconsideration following its original authorisation granted on 22 June 2017.

The Tribunal will publish the reasons for its decision on Wednesday, 22 November 2017. As soon as these are available, Tatts and its advisers will review and consider the extent to which supplementary disclosure to Tatts shareholders may be necessary or appropriate in advance of the Scheme Meeting. It is possible that this might impact the timing of the Scheme Meeting, which is currently scheduled to be held at 3.00pm (Brisbane time) on Thursday, 30 November 2017, but this cannot be determined at this time.

Further information will be provided by Tatts as soon as practicable. Tatts recommends that shareholders monitor the ASX announcements issued by Tatts leading up to the Scheme Meeting. These can be accessed via the Tatts website ([www.tattsgroup.com/investor-relations/asx-releases-news-updates/](http://www.tattsgroup.com/investor-relations/asx-releases-news-updates/)) or the ASX website ([www.asx.com.au/asx/statistics/announcements.do](http://www.asx.com.au/asx/statistics/announcements.do)).

Tatts shareholders can also call the Tatts Shareholder Information Line on 1300 648 141 (callers within Australia) or +61 3 9415 4127 (callers outside Australia) on business days between 8.30am and 5.30pm (Melbourne time).

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