

21 September 2020

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

## Sale of Jumbo shareholding

Tabcorp Holdings Limited (**Tabcorp**) announces that, via a subsidiary, it has entered into an agreement today to sell its 11.6% interest in Jumbo Interactive Limited (ASX code: JIN) (**Jumbo**). Pursuant to an underwritten Block Trade Agreement with UBS, Tabcorp has agreed to sell 7,234,178 shares in Jumbo at a price of \$13.52 per share, for gross proceeds of approximately \$98 million. Settlement of the sale is expected to occur on 24 September 2020.

The proceeds will be used to pay down existing drawn bank debt facilities. Tabcorp will record a profit after tax on the sale of approximately \$69 million which is expected to be reported as a significant item as part of the 1H21 result.

Tabcorp's Managing Director and CEO, David Attenborough said: "Following the recent extension of our long-standing commercial distribution relationship with Jumbo for a ten year term to August 2030, there is no longer a strategic rationale for Tabcorp's shareholding in Jumbo. As a result, we have decided to monetise this investment, with the resulting capital to be used to further strengthen the balance sheet and support the move towards our recently revised target gearing range."

This announcement was authorised for release by the Chairman of Tabcorp, Paula Dwyer.

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