

*Media release*  
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## **Historic Agreement will see Customers and the Racing Industry Benefit**

New Zealand TAB customers and industry stakeholders will benefit from an historic agreement signed between the New Zealand Racing Board and Australia's Tabcorp today. The agreement covers the commingling of the Australian SuperTAB and New Zealand totalisator pools, the expansion of the New Zealand and Australian wagering schedules and an International Marketing Agreement between the New Zealand Racing Board and Sky Channel Australia.

New Zealand Racing Board Chief Executive, Graeme Hansen, said "the key goal of the organisations is to put in place initiatives to benefit customers and the racing industries on both sides of the Tasman. And today's signing is the culmination of a great deal of work and commitment by Tabcorp and the New Zealand Racing Board to achieve this objective."

Tabcorp's Acting Chief Executive Officer, Elmer Funke Kupper, said commingling of the pools was an exciting initiative, which would strengthen the Australian and New Zealand racing industries.

"The agreement is focused on strengthening our vibrant local racing industries, as well as delivering benefits to customers and Tabcorp," Mr Funke Kupper said.

Under the agreement the New Zealand Racing Board will combine or 'commingle' the win, place and quinella pools on all Australian thoroughbred, harness and greyhound races broadcast into New Zealand, commencing early June. As part of this initiative the New Zealand Cancellation rule will change. Customers placing win, place, each way and quinella bets within 30 minutes of the race jump will have 120 seconds to cancel their bet.

Commingling is expected to generate significant benefit to the racing industry in New Zealand. The Board has guaranteed an additional \$12 million funding in the first season. Greater earnings are expected to accrue in the following seasons. The projected earnings will flow through to the industry in the form of increased race stakes, which in turn means higher fees for successful trainers, jockeys and drivers.

The agreement will also mean an increase in the number of races the New Zealand Racing Board exports to Australia as well as an increase in the amount of Australian racing broadcast on Trackside in New Zealand.

Tabcorp-owned Sky Channel will act as the New Zealand Racing Board's international broadcast agent providing real opportunities to take New Zealand

racing - and wagering on New Zealand racing - into Europe, North America and Asian markets.

“Sky Channel has been exporting Australian racing for more than a decade and we are delighted to now sell and market New Zealand races to other countries where Sky currently markets Australian racing,” Mr Funke Kupper said.

Internationalisation of New Zealand racing product will help ensure New Zealand’s place in the global racing community by providing greater opportunities to showcase New Zealand-breeds around the world.

The New Zealand Racing Board has worked with the Codes to supply a seamless racing calendar and Mr Hansen acknowledged the contribution the three codes have made in enabling the negotiations to progress to final agreement. The Board is confident that the changes we are about to introduce will provide great stimulus and growth for the New Zealand racing industry,” concluded Mr Hansen.

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#### **About New Zealand Racing Board**

The New Zealand Racing Board is charged under statute to operate the industry to the benefit of these many diverse members, and the thousands of people who derive their livelihood from it. Under the Racing Act 2003, the responsibilities of the New Zealand Racing Board are to:

- Run the TAB, New Zealand's sole provider of betting on racing and sport
- Maximise betting profits for the long-term good of New Zealand racing
- Promote the racing industry

#### **About Tabcorp**

Tabcorp is Australia’s largest gambling and entertainment company, conducting a unique combination of wagering, gaming, hospitality and media activities across Australia. Tabcorp conducts wagering activities in a network of agencies, hotels and clubs throughout Victoria and New South Wales, Australia and provides on-course totalisators at metropolitan and country race meetings. Tabcorp also manages leading customer brands in Australia, including the Star City and Jupiters casinos, Tabaret, Keno and TAB Sportsbet, serving millions of customers every year.

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