



*Media release
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Reduced take out rates and commingling reward TAB customers

Customers placing win, place and quinella bets with the New Zealand TAB now receive a better return on their investment following the New Zealand Racing Board's decision to align its take out rates for win, place and quinella bets with Australia's.

New Zealand Racing Board Chief Executive Officer, Graeme Hansen, said "since the start of the 2007/08 racing season the New Zealand Racing Board has returned more than NZ\$6 million to Kiwi punters through increased dividend payments on all three products."

"Added to which, the increased liquidity of the commingled win, place and quinella pools is benefiting punters on both sides of the Tasman."

In November 2006, take out rates for win and place bets were lowered by 1% and 1.25% respectively. The quinella take out rate was reduced by 30% from 1 August 2007 in support of the New Zealand Racing Board's commingling agreements with Tabcorp.

"We expect this change to return approximately NZ\$15 million per annum to punters over the next two years further raising our commitment to our TAB customers through increased dividend payments," Mr Hansen said.

The fruits of the Board's commingling arrangements continue to accrue. The New Zealand Racing Board now offers commingling on all win, place and quinella bets on New Zealand thoroughbred, harness and greyhound racing exported to Australia and broadcast on Sky Channel, as well as all Australian racing broadcast in New Zealand.

"Australian TAB customers can bet with more confidence on New Zealand racing as bigger pools will lower price volatility, particularly for the earlier races. And for Kiwi punters, the added weight of the Australian wagers in our New Zealand TAB pools is providing much more stable dividends.

"For example, Kiwi punters placing a win bet on Princess Coup in the St George Stakes at Caulfield on Saturday received a dividend of NZ\$3.00 – if it had been a stand alone New Zealand pool Kiwi punters would have received only NZ\$2.50.

"Similarly, as a result of the extension to our commingling arrangements with Tabcorp last week, Kiwi punters placing a win bet on favourite Thrilling Wolf at the Manawatu Greyhounds meeting on Monday received a dividend of \$2.70.

Again, had it being a stand alone New Zealand win pool Kiwi punters would have received only \$2.10 for the same investment,” said Mr Hansen.

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