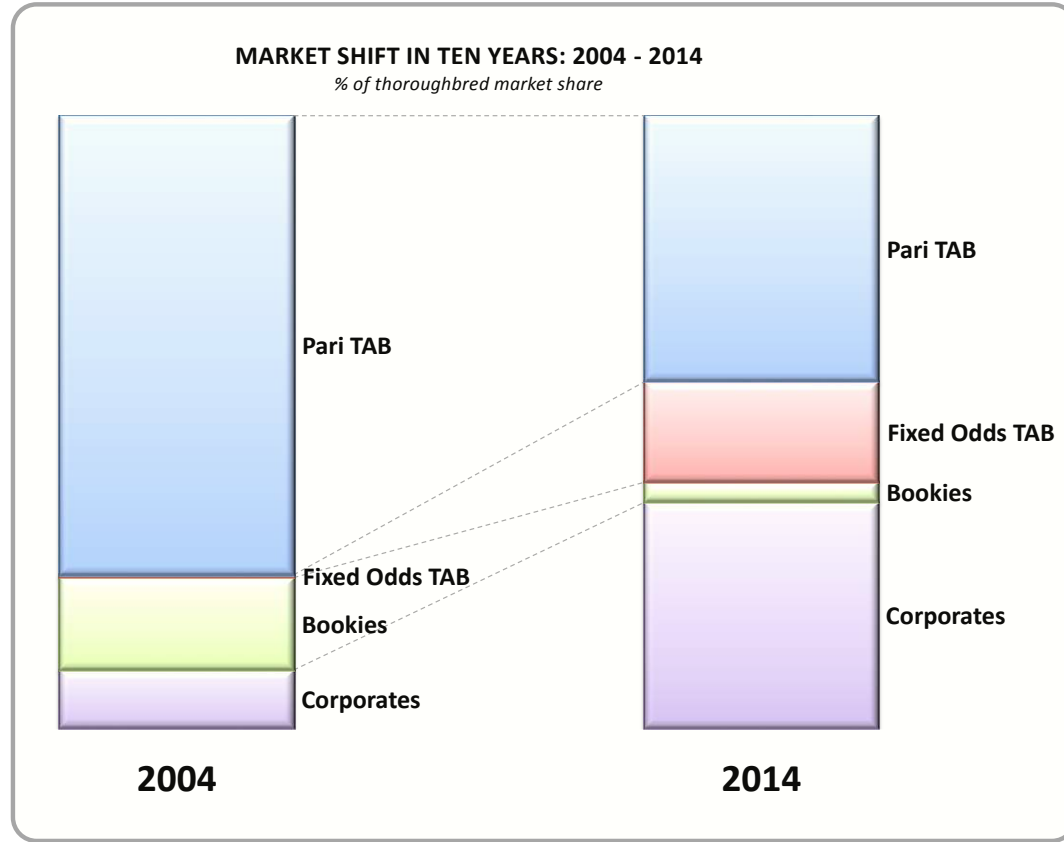


Distribution of Racing Content by Wagering Operators

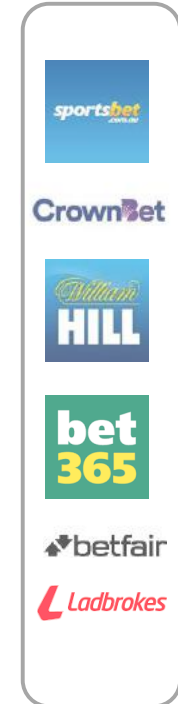
Bernard Saundry
Chief Executive Officer
Racing Victoria



Australian Thoroughbred Wagering Market Shift

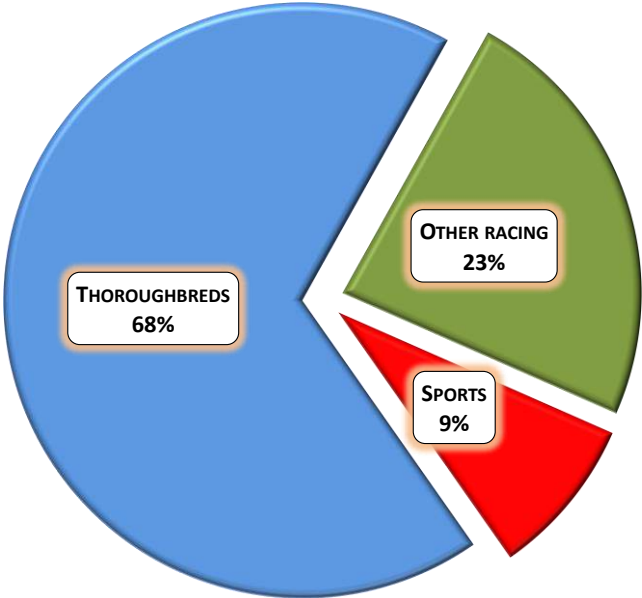


Corporates

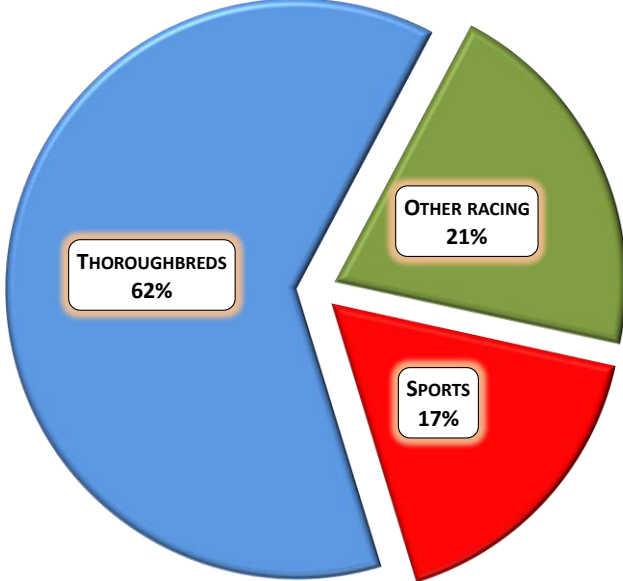


Australian Total Wagering Market Product Shares

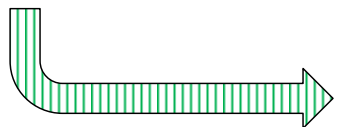
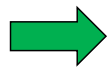
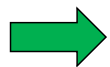
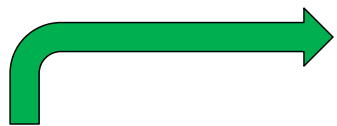
2004



2014



Historical Distribution of Racing Content



Retail



Digital



Pay TV



Limited Free TV



Full Free TV?



Other Digital?



Victorian Content Distribution Model 2015



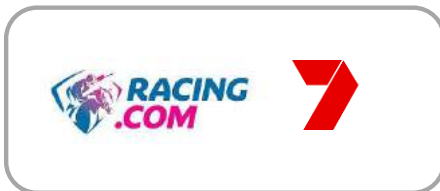
Retail



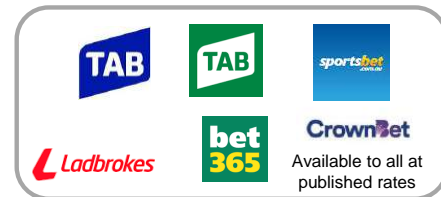
Pay TV



Full Free TV



Full Digital



Future Opportunities and Challenges

