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Tabcorp's Queensland Keno licence to be extended to 2047

Tabcorp Holdings Limited's Queensland Keno licence is to be extended to 2047.

The 25-year licence extension was announced last night by Queensland Premier Campbell Newman at the Keno and Clubs Queensland Awards for Excellence in Brisbane.

Tabcorp will make a \$20 million payment to the State to extend the licence, which currently expires in 2022, to 2047.

Tabcorp is Australia's largest and most successful Keno operator, operating the game in more than 3,600 venues in Queensland, NSW and Victoria, including 1,150 hotels, clubs and casinos in Queensland.

Keno is a social, lottery game in which players buy a ticket and select numbers from 1 to 80. In each game, a random selection of 20 numbers is drawn every few minutes and displayed electronically. Combinations of matching selected numbers win a prize.

Tabcorp Managing Director and Chief Executive Officer David Attenborough said the licence extension gives Tabcorp greater certainty and allows it to continue to invest in the Keno lottery game in Queensland.

"Tabcorp welcomes the decision by the Queensland Government to extend the Keno licence to 2047," Mr Attenborough said. "Keno is an important part of Tabcorp's diverse portfolio. In the first half of the 2013 financial year the Keno business contributed \$36.7 million or 16% of Tabcorp's EBITDA. The extension adds further longevity to Tabcorp's licence structure.

"Tabcorp shares a very substantial part of the benefits of its Queensland Keno operations with the community and other stakeholders, such as hotels and clubs.

"The company's payment and the ongoing operation of the game will generate returns for the community and for Queensland clubs and hotels, which can be re-invested in facilities and services."

Keno has created two millionaires in Queensland in recent days, with a winner of \$1.82 million at Cazalys in Cairns last Sunday, while another customer won \$1.02 million at the Reef Hotel Casino yesterday.

Tabcorp operates its Queensland Keno licence in accordance with the highest levels of probity and transparency.

In 2012, Tabcorp was again rated the overall global gambling industry leader in the annual assessment for the Dow Jones Sustainability Index. Tabcorp also received a 100 per cent rating in the 'Promoting Responsible Gambling' category, a rating it has received for six successive years.

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