



# 2026 Investor Briefing

1 July 2026

Bringing joy to life through the power of play





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## For further information, contact:

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### Media

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9:00AM

## Introduction

**James Coghill**  
General Manager, Investor Relations



## Group Strategy

**Trevor Croker**  
CEO & Managing Director



## Market Strategy

**Superna Kalle**  
Chief Strategy Officer



## AI at Aristocrat

**Bob Serr**  
Chief Technology Officer



## Aristocrat Gaming

**Trevor Croker**  
CEO & Managing Director



## Product Madness

**Dafne Guisard**  
Chief Commercial Officer, EMEA

10 min

## Break



## Aristocrat Interactive

**Dylan Slaney**  
CEO Aristocrat Interactive



## Financial Overview

**Sally Denby**  
Chief Financial Officer

## Q&A

## Conclusion

~12:15PM

## Close

## Aristocrat's strategy, portfolio, performance & potential



### Strategy driving superior returns to shareholders

Strong execution track record driven by proven growth strategy, talent & culture



### Strategic advantages underpin growth

Consistent execution supported by powerful differentiators, to be further strengthened by AI



### Taking market share & growing in key segments

Three connected verticals, aligned around slot content & technology, with compelling growth upside



### Interactive momentum is building

Strengthened leadership & focused on delivering US\$1 billion FY29 Revenue Target<sup>1</sup>



### Capital & cost discipline

Investing & returning capital to shareholders, while focussed on driving operating leverage

This page contains forward looking statements and statements of expectation. Please refer to the disclaimer on page 2  
All amounts in this presentation are in A\$ unless otherwise stated  
Any reported results and key performance metrics are normalised and represent statutory results (before and after tax) from continuing operations in reported currency, excluding the impact of certain significant items. FY24 and FY25 exclude the discontinued operations of Plarium

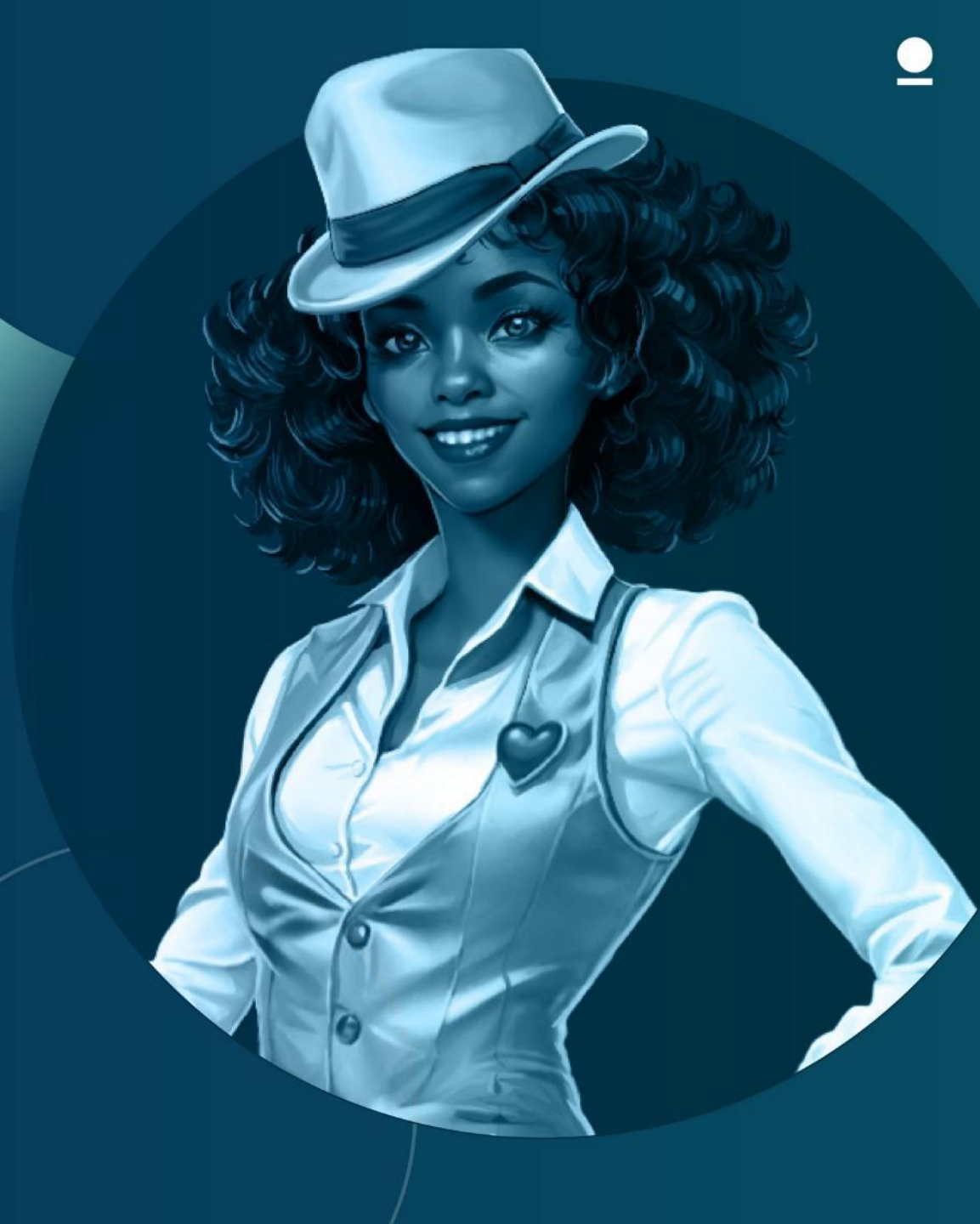
For a full glossary of terms used across this document, please refer to HY26 Investor Presentation available on [ir.aristocrat.com](http://ir.aristocrat.com)

1. Revenue Target includes Interactive's share of revenues from the NPI JV



# Outlook

Trevor Croker, CEO & Managing Director



**Aristocrat expects to deliver NPATA growth over the full year to 30 September 2026 on a constant currency basis, reflecting:**

**ARISTOCRAT** GAMING™

Continued revenue and market share growth from Aristocrat Gaming, supported by net unit growth in Gaming Operations at the upper end of the 4,000 to 5,000 target range



PRODUCT  
**MADNESS**

Continued market share growth from Product Madness, with an increasing contribution from DTC



**ARISTOCRAT**  
INTERACTIVE™

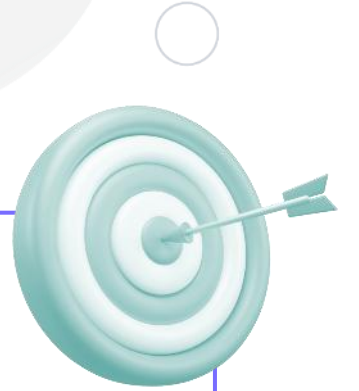
Accelerating performance at Aristocrat Interactive toward our FY29 US\$1 billion Revenue Target<sup>1</sup> through further scaling of Content and investing in iLottery to support broader market access in North America and Europe



# Group Strategy

Trevor Croker, CEO & Managing Director





- 1 Scaled positions & growth opportunities across all segments**
- 2 Proven long-term growth strategy**
- 3 Strategic advantages underpin success**
- 4 Strong execution track record across key metrics**

## Three diversified yet complementary segments, driving growth & resilience

### ARISTOCRAT GAMING

A leading global casino slot content and technology provider



### PRODUCT MADNESS

Global Social Slot publisher with leading market share



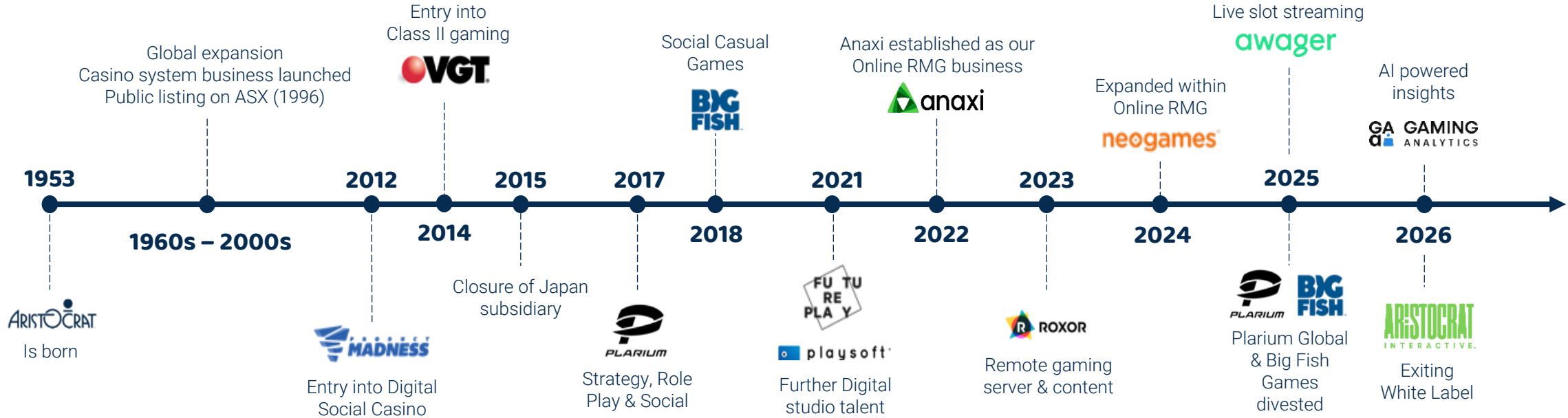
### ARISTOCRAT INTERACTIVE

Global Online RMG content and technology solutions provider, and leading iLottery supplier



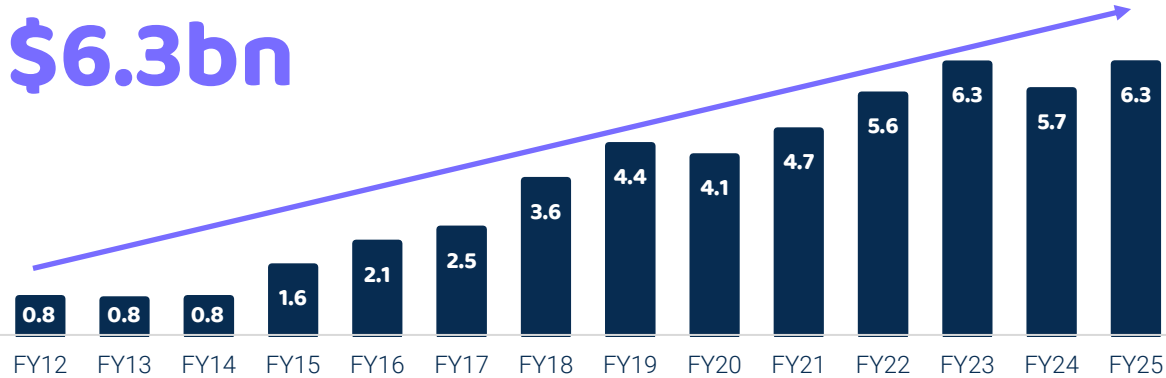
# We've invested & refocused to accelerate our transformation

## Successful & disciplined track record of acquiring & leveraging businesses



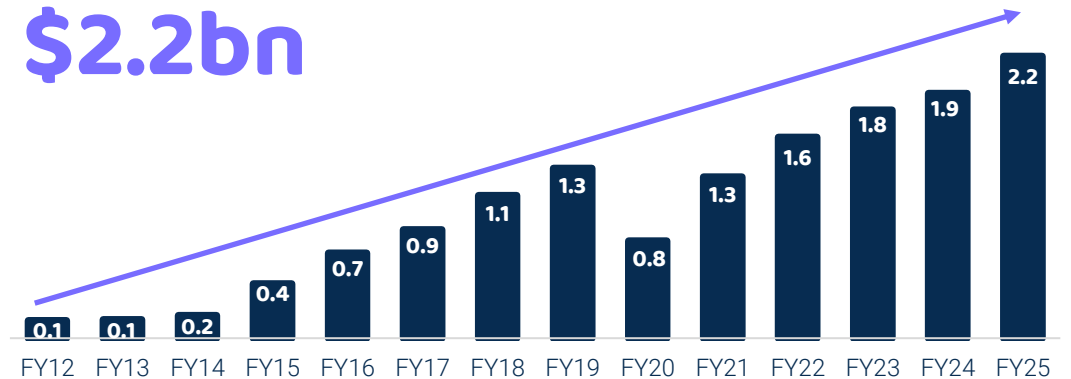
**FY25 Revenue**  
**\$6.3bn**

**+17% CAGR**



**FY25 EBITA**  
**\$2.2bn**

**+24% CAGR<sup>1</sup>**



1. FY12 and FY13 represents EBIT as disclosed





## Executive steering committee strengthened with new capabilities



**Trevor Croker**  
CEO & Managing Director  
Joined 2009 | Based in US



**Sally Denby**  
Chief Financial Officer  
Joined 2015 | Based in AU



**Craig Toner**  
CEO, Aristocrat Gaming  
Joined 2017 | Based in US



**Dylan Slaney**  
CEO, Aristocrat Interactive  
Joined 2025 | Based in UK



**Superna Kalle**  
Chief Strategy Officer  
Joined 2023 | Based in UK



**Matthew Primmer**  
Chief Product Officer  
Joined 2014 | Based in US



**Dafne Guisard**  
Chief Commercial Officer,  
EMEA  
Joined 2026 | Based in UK



**Christie Roser**  
Chief People &  
Culture Officer  
Joined 2011 | Based in AU



**Barry French**  
Chief Corporate Affairs &  
Marketing Officer  
Joined 2025 | Based in US



**Tracey Elkerton**  
Chief Compliance Officer  
Joined 1998 | Based in AU



**Anne Tucker**  
Chief Legal Officer  
Joined 2021 | Based in US



**Bob Serr**  
Chief Technology Officer  
Joined 2026 | Based in US



**James Alvarez**  
Chief Information Officer  
Joined 2017 | Based in US

## Growth and consistent execution underpinned by a set of powerful differentiators



### Leading Content, Brands & IP

Unparalleled portfolio of iconic content, including brands, trademarks, IP and mechanics, that drives player engagement and long-term value



### Creative Studios & Talent

Extensive network of world class creative studios delivering leading gaming portfolios for key markets and developing talent



### Multi-channel Distribution

Leading and growing presence across a diversified network of customer, player and government channels



### Deep Regulatory Experience & Trust

Demonstrated regulatory expertise and compliance capabilities across over 350 licensed jurisdictions

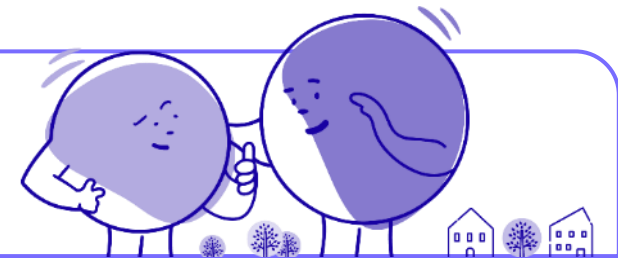


### Long-standing Customer Partnerships

Proven commercialisation capabilities supported by a global distribution and sales network








### Sustainability & Empowering Safer Play

A responsible and sustainable operating model, underpinned by our aspiration to lead in ESP



# Leading content, brands & IP



	Units Rank	Year Released	% Share	% of Total Theo Win	Class III	Class II	Adjacencies	Social	iGaming	iLottery	Class II Mobile
	#1	1996	5.4%	6.1%	●	●	●	●	●		
	#2	2016	2.8%	9.4%	●		●	●	○		
	#3	2021	2.7%	2.1%	●	●	●	●			
	#4	2011	2.6%	3.0%	●	●	●	●	●		○
	#9	2023	1.7%	1.8%	●		●	●	●		○
	#10	2025	1.2%	2.5%	●	○	●	●	○		
	#1	2007	10.6%	18.1%		●					○

**3,000+ Global design & utility patents**

● Released    ○ On the roadmap for release

12 world-class studios creating differentiated content across every major segment globally

Studio network with  
**1,600+**  
**cumulative years**  
of game design experience

**28 game designers**  
with **20+ years**  
of industry experience

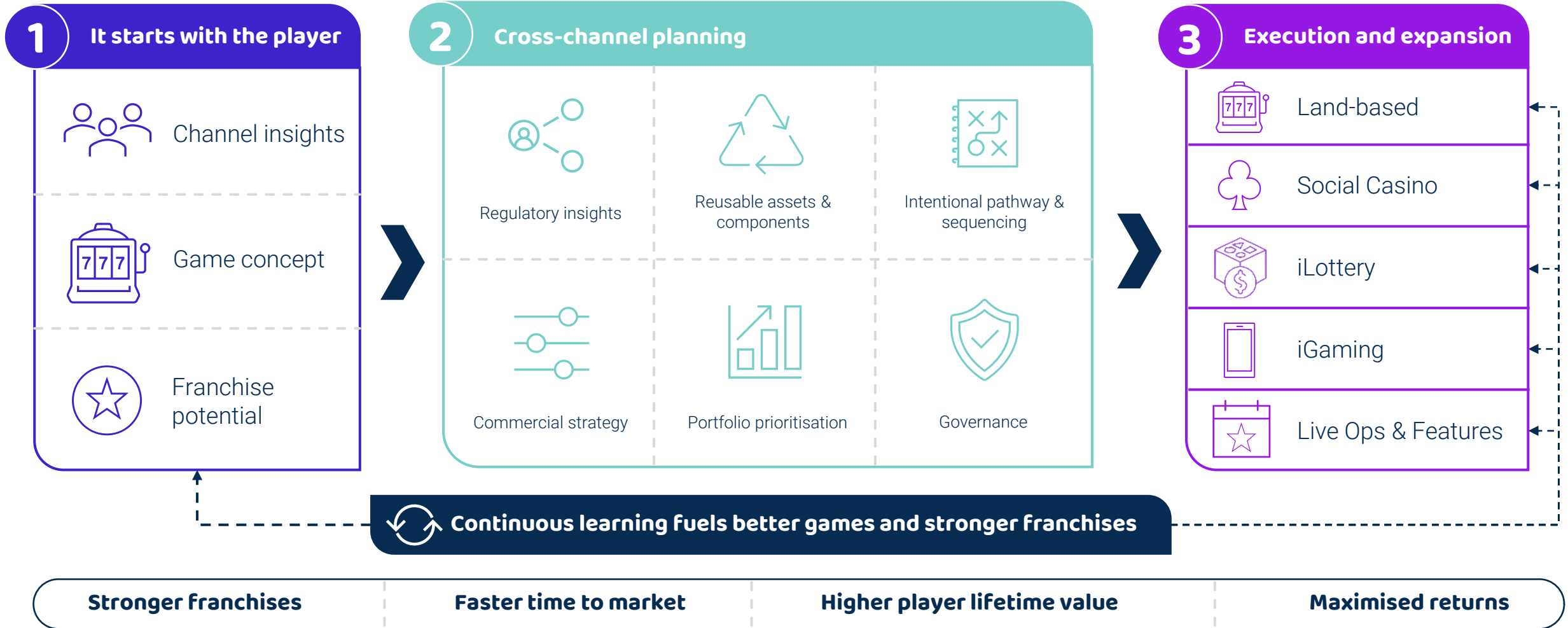


**19 out of 25**  
Top Premium Leased  
games since 2021<sup>1</sup>



1. Average monthly performance per Eilers Game Performance reports since May 2021 (June 2021 report) to May 2026 (June 2026 report)

## Scaling game franchises across channels through planning to maximise player reach



# Deep regulatory experience & trust

Scaled regulatory and compliance capabilities, with trusted processes and controls built up over decades



Licensing



Product compliance



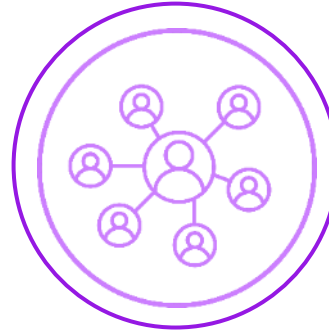
Regulatory compliance



Anti-bribery & corruption & anti-money laundering



Anti-modern slavery



Regulator engagement

## Fast facts on compliance in 2026<sup>1</sup> within our regulated businesses

**750+**

Company licences

**6,000+**

Annualised product submissions<sup>1</sup>

**41,000+**

Annualised product approvals managed<sup>1</sup>

**3,700+**

Annualised background investigations conducted<sup>1</sup>

**110+**

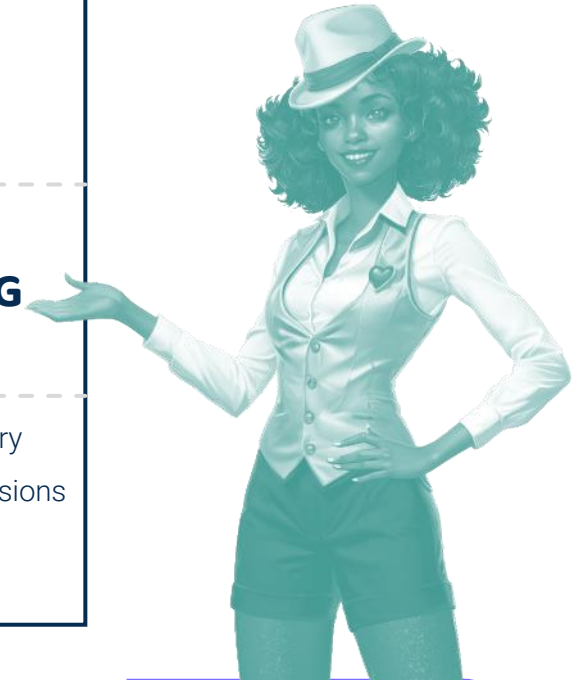
Full-time employees in Australia and the US

1. Figures have been annualised for FY26

# Long-standing customer partnerships

Trusted, long-term partner to commercial & tribal operators; superior commercialisation capabilities


					
	<b>B2B</b>	<b>B2G</b>	<b>B2C</b>	<b>B2B</b>	<b>B2G</b>
	Tribal (CII) Commercial VGT HHR	COAM State Gaming Commissions	Retail Players	Tribal Commercial	Lottery Commissions



 **~2,500**  
Gaming locations  
In North America

 **~4,400**  
Casinos, clubs, pubs  
and bars in ANZ

 **~720**  
Field technicians  
globally

 **1.3M**  
Social Casino  
daily active users<sup>1</sup>

1. As reported for HY26

These strategies support our five strategic advantages & social licence to operate



## Good Governance & Responsible Business

- Regulation & Compliance
- Corporate Governance
- Business Conduct & Ethics
- Digital Trust and Cybersecurity



## Operational Sustainability & Climate

- Climate Action
- Product Sustainability & Circular Economy
- Supply Chain Sustainability



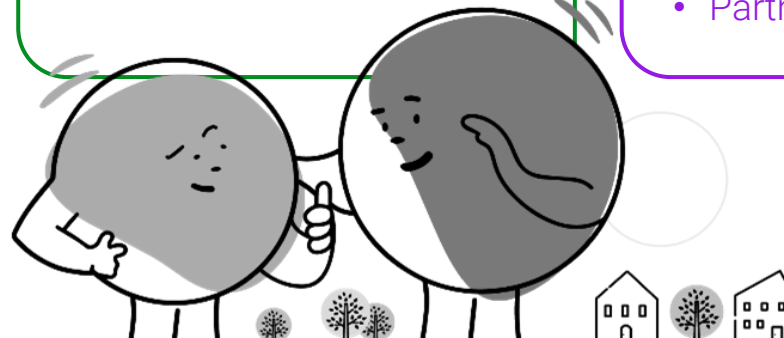
## Empowering Safer Play

- Compliance with Safer Play Requirements
- Player Education & Awareness
- Internal Education & Awareness
- ESP Innovation
- Partnership & Research

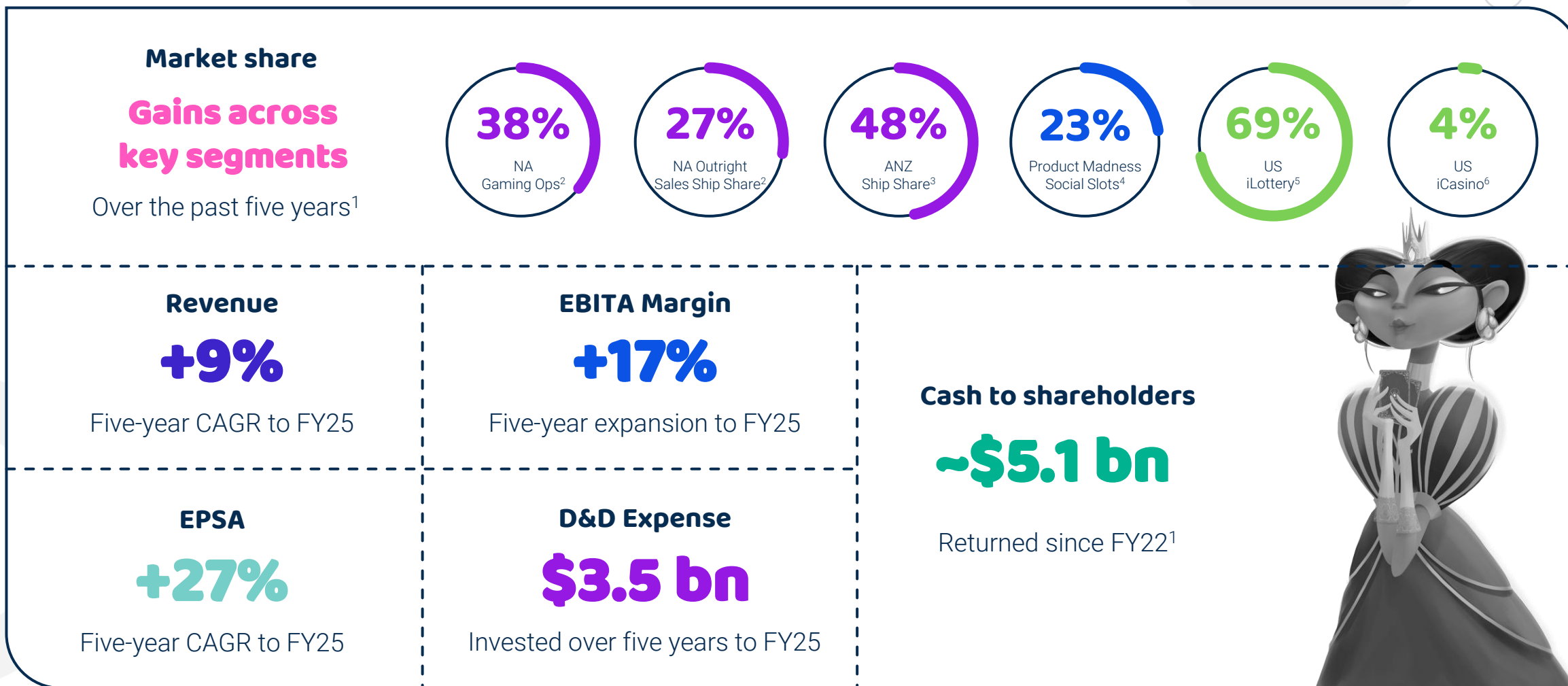


## People & Community

- Employee Health, Safety & Wellbeing
- Employee Engagement & Development
- Diversity, Equity & Inclusion
- Community Impact



## Successful delivery of our strategy has led to consistent growth



1. Metric is measured to HY26  
2. Eilers Gaming Supplier KPIs – 4Q25, Gaming Ops units include lease, participation, VLT, e-table, and Class II games; Ship Share in North America  
3. HY26 market share based on NSW regulator data, QLD Max Gaming data and internal analysis

4. HY26 market share based on sensor Tower data, public company reports and Aristocrat estimates  
5. Eilers US iLottery Tracker 1Q26 Report; includes Aristocrat Interactive and the NeoPollard NPI JV. Market share based on gross wager  
6. HY26 iCasino market share based on Eilers Online Game Performance data and Aristocrat estimates



**Scaled positions & opportunities**

Three large, complementary segments with significant growth opportunities



**Proven long-term growth strategy**

Anchored in leading content, multi-channel distribution & scale



**Strategic advantages**

Success underpinned by powerful strategic advantages



**Strong execution track record**

Key operating metrics driven by successful execution of growth strategy

**Strategic advantages**

Leading Content, Brands & IP

Creative Studios & Talent

Multi-channel Distribution

Deep Regulatory Experience & Trust

Long-standing Customer Partnerships

# Market Strategy

Superna Kalle, Chief Strategy Officer





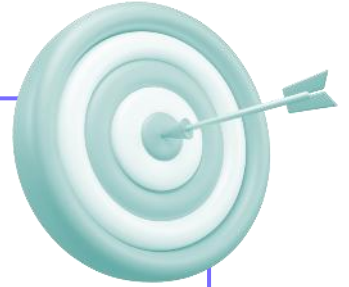
**2023**

Appointed as Chief Strategy Officer at Aristocrat



**20+**

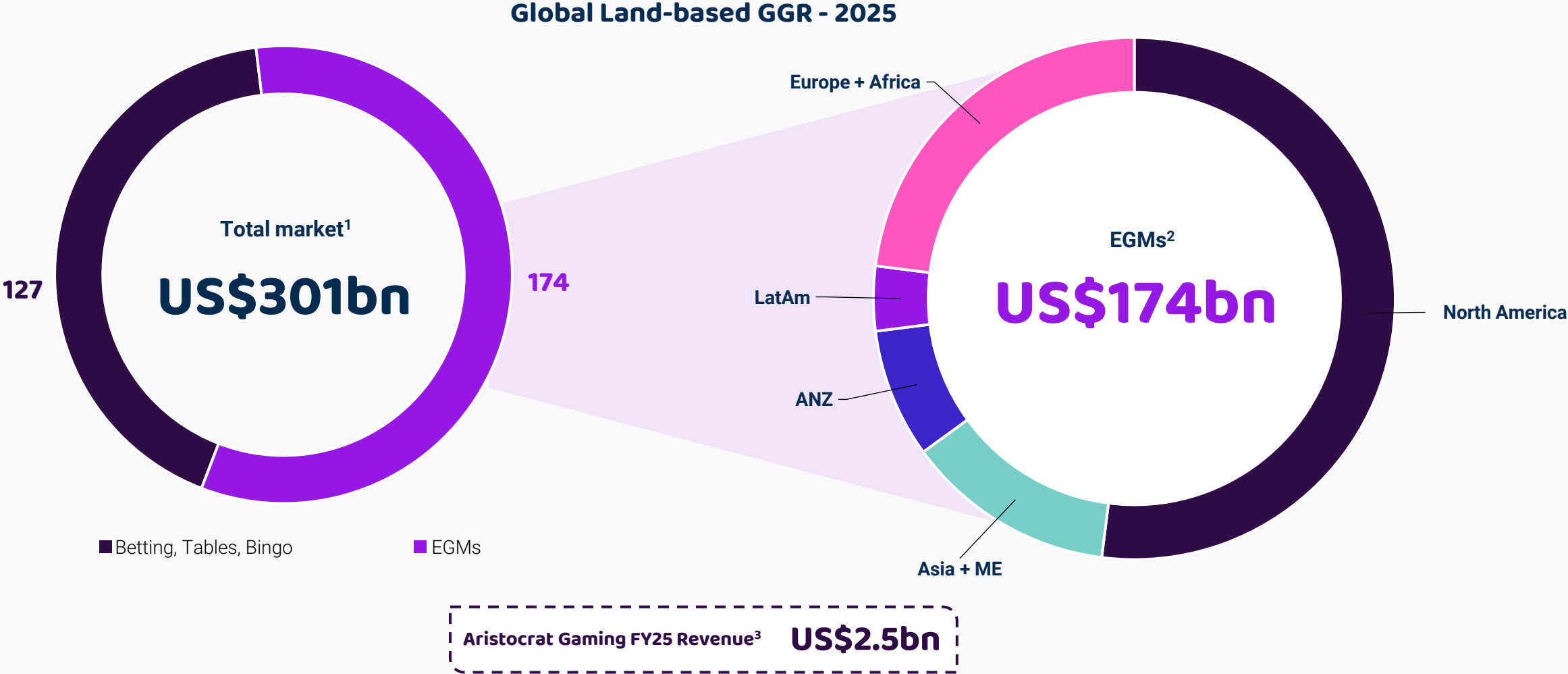
Years in leadership roles across corporate development, M&A and commercial roles in the gaming, television and entertainment industries



- 1 Expand in large, resilient markets**
- 2 Grow market share & enter adjacencies**
- 3 Cross-channel approach**
- 4 Nurture long-term customer partnerships**



Large, resilient, growing markets where Aristocrat can continue to expand and take share



1. H2 Gaming Capital as of March 31, 2026 (\$USm). TAM includes all land-based gambling, including Betting, Casino, Gaming Machines and Bingo  
 2. H2 Gaming Capital as of March 31, 2026 (\$USm). Note: TAMs reflect land-based gambling, excluding the estimated non-slot revenue from casinos, lottery, bingo, sports betting/horseracing  
 3. FY25 reported AUD results converted to USD at the 2025 average exchange rate of 0.64c

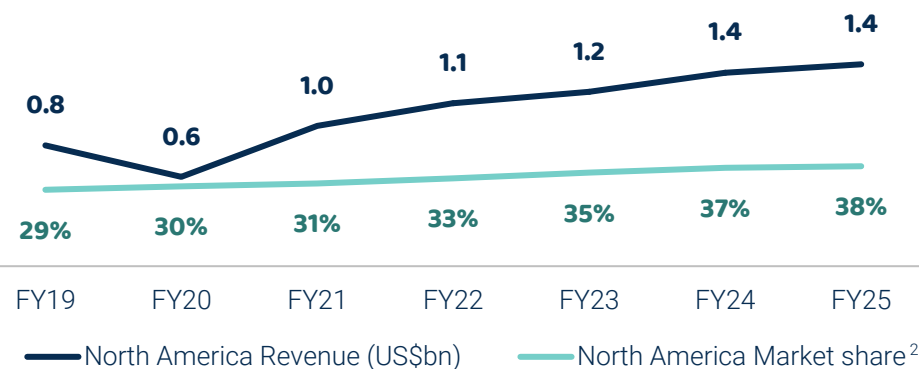
Growth focus: continuing to drive sustainable share growth across segments & markets



Market CAGR <sup>1</sup>	NA	Asia + Middle East	ANZ	Europe
2019-2025	4%	-4%	4%	0%
2025-2030	3%	3%	2%	1%
<b>Aristocrat Gaming 2025 Market Share</b>				
Gaming Ops	38% <sup>2</sup>			
Outright Sales ship share	27% <sup>2</sup>		48% <sup>3</sup>	

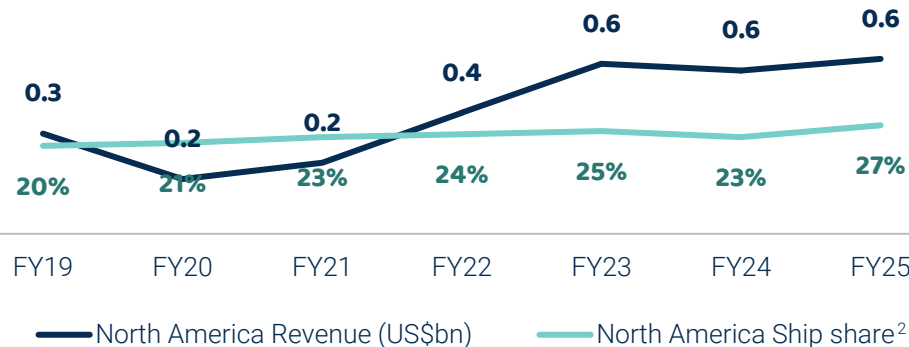
## Aristocrat Gaming - Gaming Operations<sup>4</sup>

**+9% CAGR**



## Aristocrat Gaming - Outright Sales<sup>4</sup>

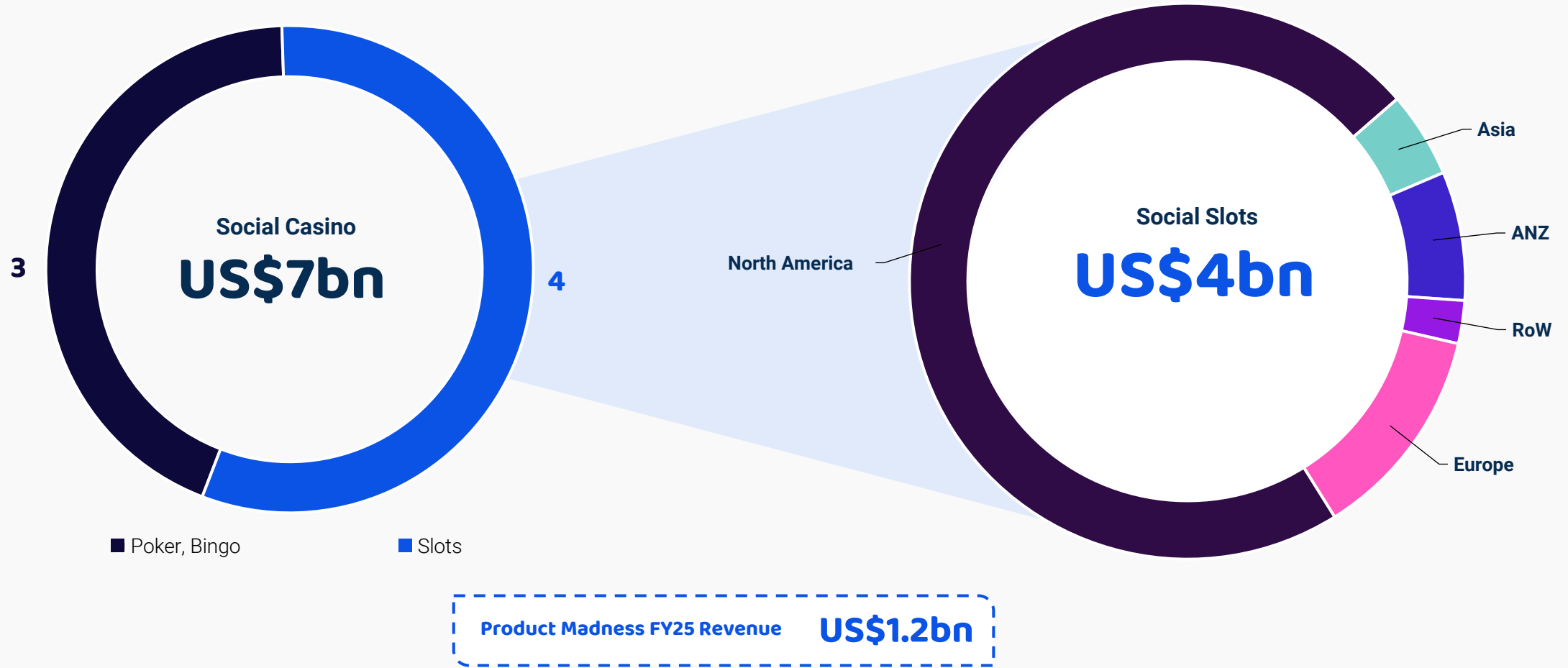
**+10% CAGR**



1. H2 Gaming Capital as of March 31, 2026. Note: CAGRs reflect land-based gambling, excluding the estimated non-slot revenue from casinos, lottery, bingo, sports betting/horseracing  
 2. Market share for each calendar year based on Eilers Gaming Supplier KPIs - 4Q25. Gaming Ops units include lease, participation, VLT, e-table, and Class II games; Ship Share in North America  
 3. HY26 market share based on NSW regulator data, QLD Max Gaming data and internal analysis  
 4. FY19 to FY21 as previously reported under "Americas" and includes LATAM and CXS

## Targeted growth opportunities in select geographies where Aristocrat is underrepresented today

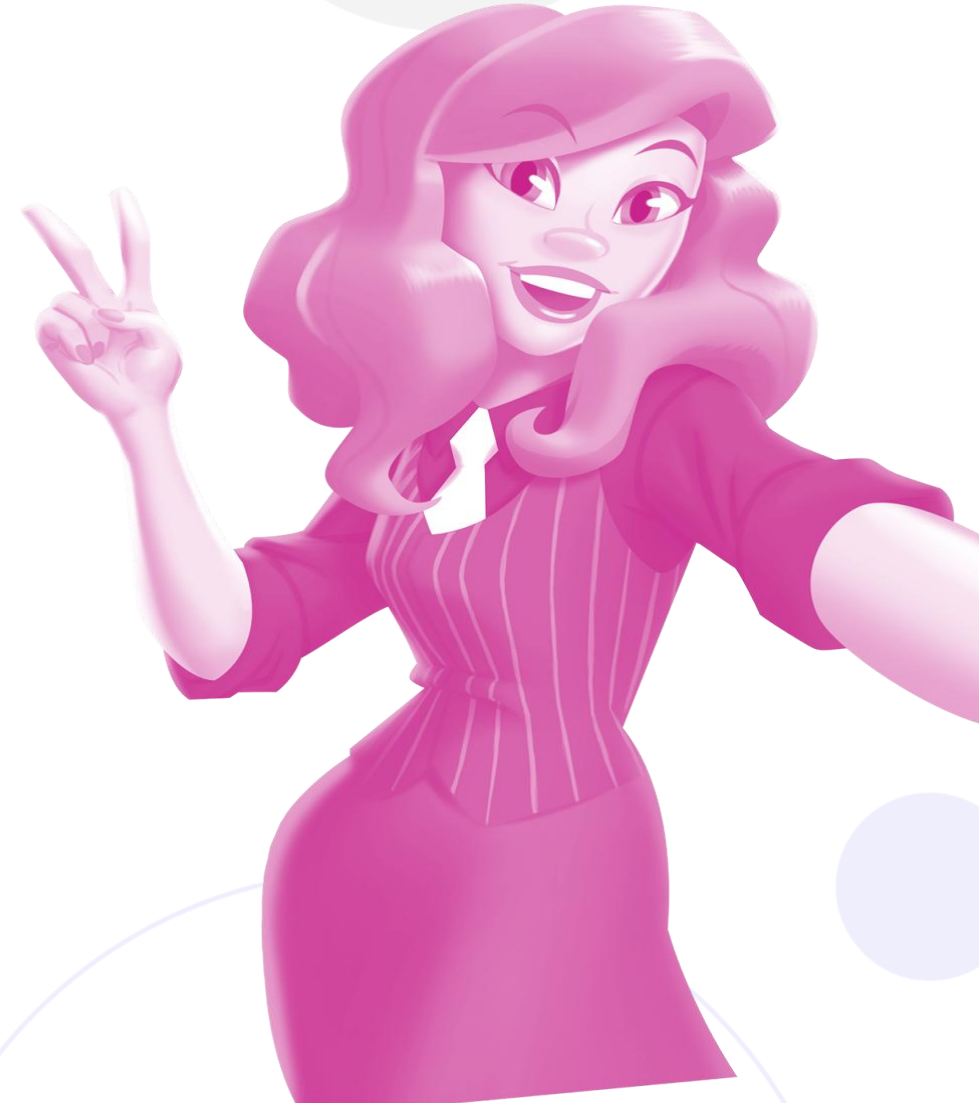
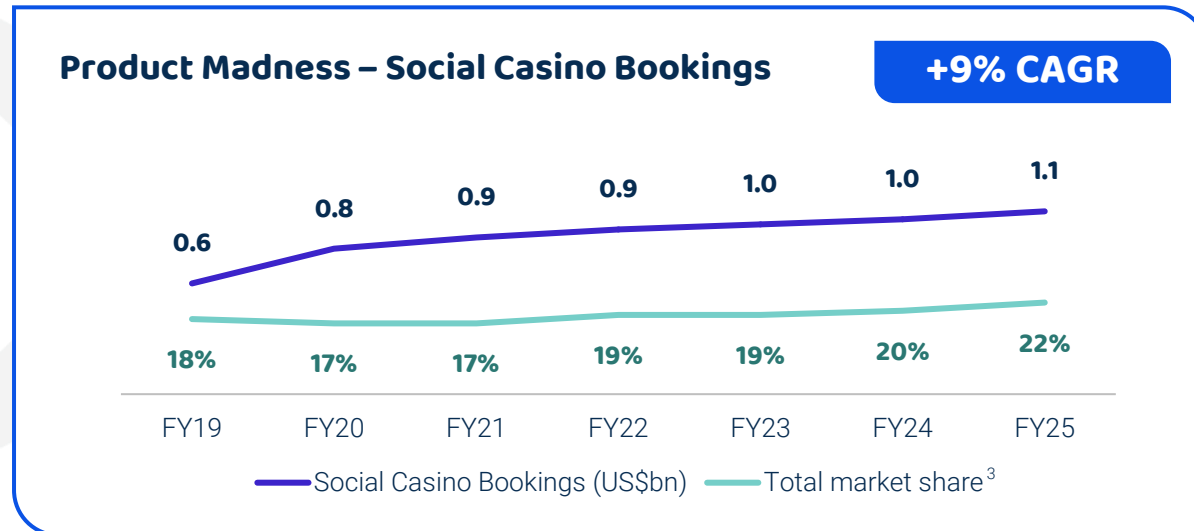
### Global Social Casino TAM - 2025<sup>1</sup>



1. Sensor Tower data for the calendar year 2025 In-App Advertising (IAA), Web versions. Direct to consumer spend not included

## Growth focus: taking share through content leadership, disciplined UA, & AI-enabled execution

Market CAGR		Global		
2019-2025 <sup>1</sup>		3%		
2025-2030 <sup>2</sup>		-3%		
Product Madness 2025 Market Share <sup>3</sup>				
NA	Asia + Middle East	ANZ	ROW	Europe
22%	6%	53%	24%	6%



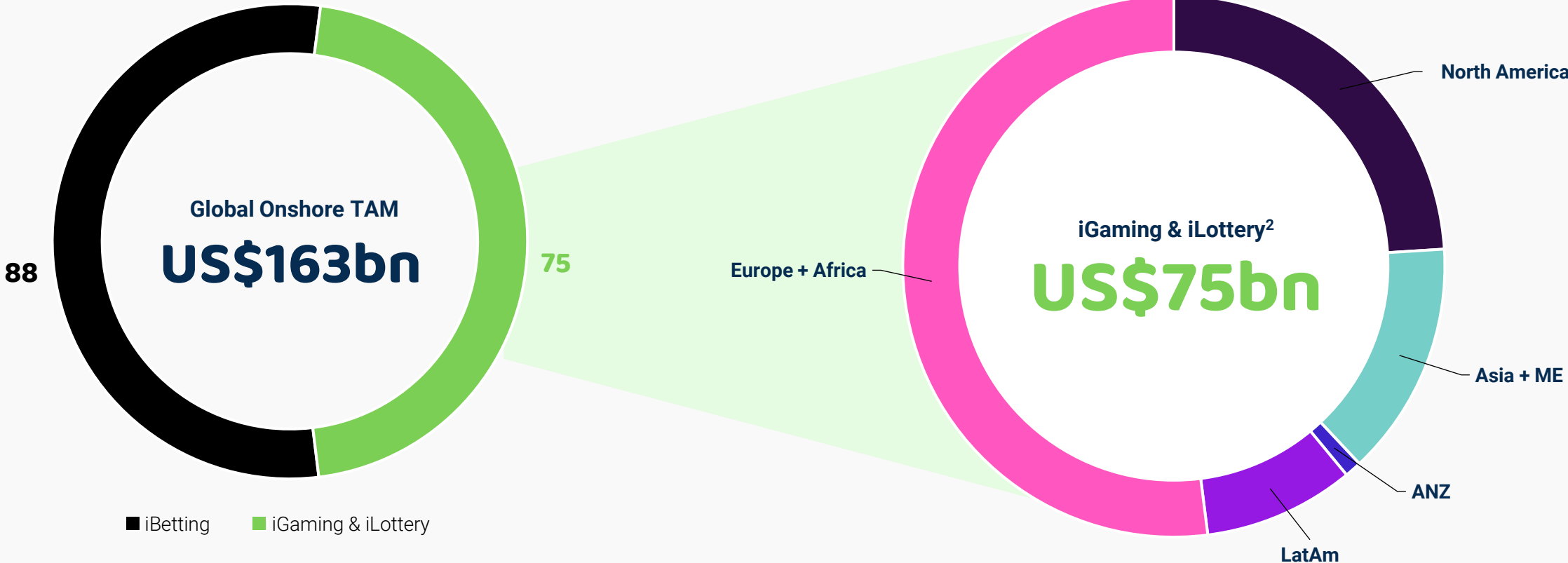
1. Sensor Tower data for the calendar year In-App Advertising (IAA), Web versions. Direct to consumer spend not included  
 2. Sensor Tower data, public company estimates and Aristocrat estimates, including Direct to consumer  
 3. Sensor Tower data for each financial year In-App Advertising (IAA), Web versions. Direct to consumer spend not included

# Online Real Money Gaming (RMG)



Share gains and new market openings provide growth potential, with further opportunity in underpenetrated markets

Global Online RMG GGR - 2025<sup>1</sup>

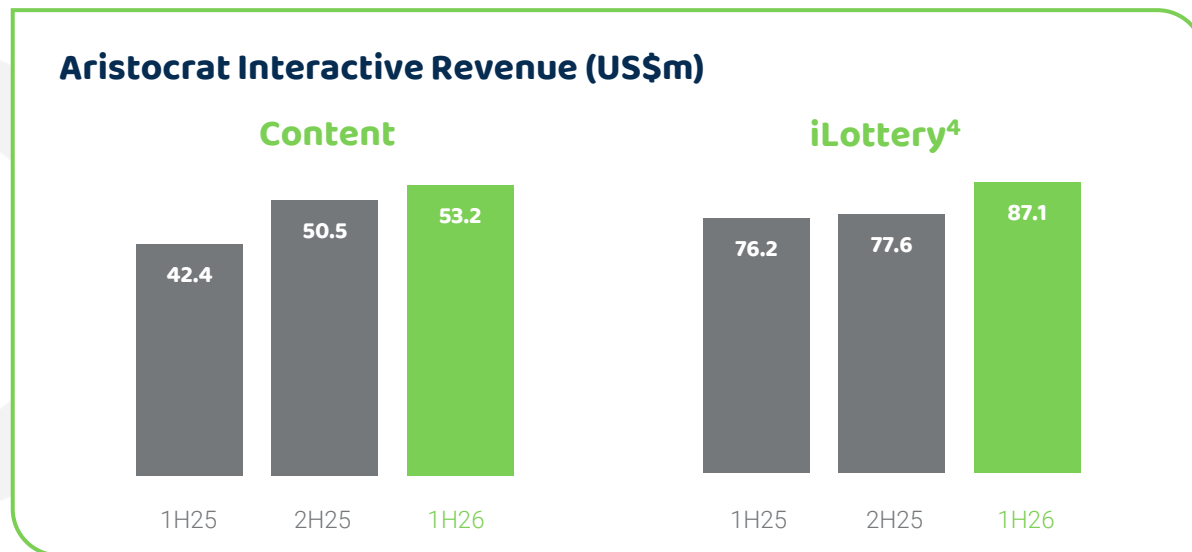


Aristocrat Interactive FY25 Revenue<sup>3</sup> **US\$442m**

1. H2 Gaming Capital as of March 31, 2026 (\$USm). TAM inclusive of iBetting, excluding all offshore figures  
 2. H2 Gaming Capital as of March 31, 2026 (\$USm). Note: TAMs reflect iGaming and iLottery only. Excludes iBetting  
 3. Revenue including share of NeoPollard Interactive Joint Venture (NPI JV) revenue

## Growth focus: step changes in revenue profile through leveraging land-based strength & iLottery leadership

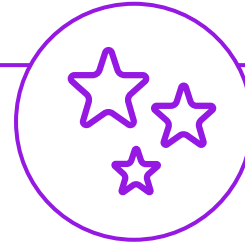
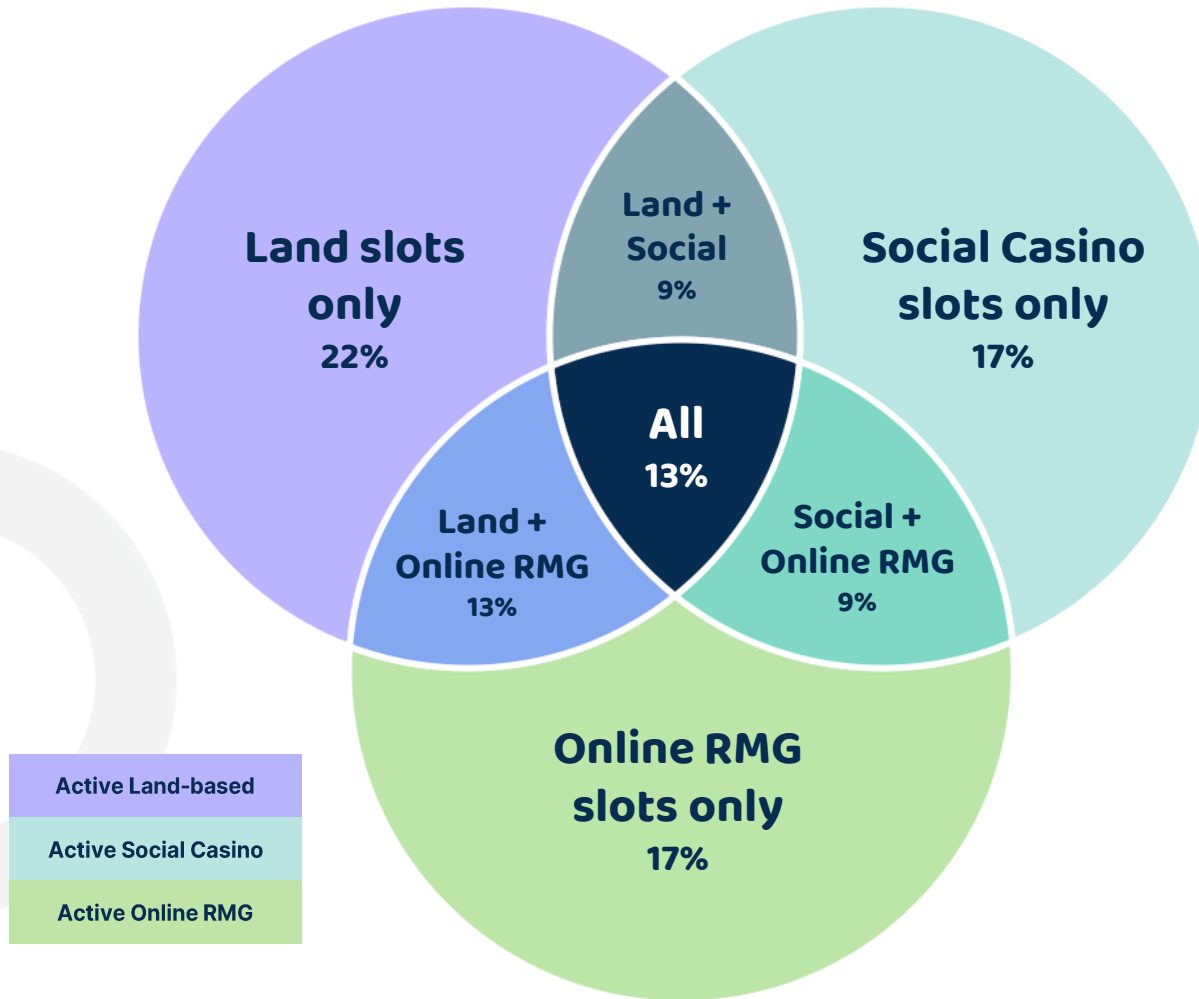
Global Market CAGR <sup>1</sup>	iGaming	iLottery
2019-2025	30%	15%
2025-2030	14%	10%
Aristocrat Interactive 2025 Market Share		
Market share	3.7% <sup>2</sup>	69% <sup>3</sup>



1. H2 Gaming Capital as of March 31, 2026 (\$USm). Note: CAGR reflect iGaming and iLottery only  
 2. iCasino market share in HY26, Eilers Online Game Performance data and Aristocrat estimates  
 3. Eilers US iLottery Tracker 1Q26 Report; includes Aristocrat Interactive and the NeoPollard NPI JV. Market share based on gross wager  
 4. iLottery revenue includes share of NPI JV revenue

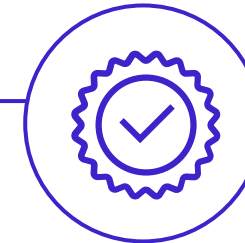


## Active slot players by channel<sup>1</sup>



**43%**

of cross-channel players favour online versions of familiar land-based slots<sup>1</sup>



**45%**

of cross-channel players expect the latest land slots to be available online<sup>1</sup>



1. Aristocrat US Multi-Channel Slots Market Study (Oct 2025). Base = "Active" slot players (21+, past-3-month play for Land / Online RMG, past-month for Social) in legalised states only (CT, DE, MI, NJ, PA, WV, RI)



### Franchise Adaptation

Proven land-based franchises adapted for digital channels

Expands reach of proven player brands



### Franchise Expansion

Iterative extensions that deepen engagement and extend lifecycle

Accelerates content cadence and player retention



### Digital-native Creation

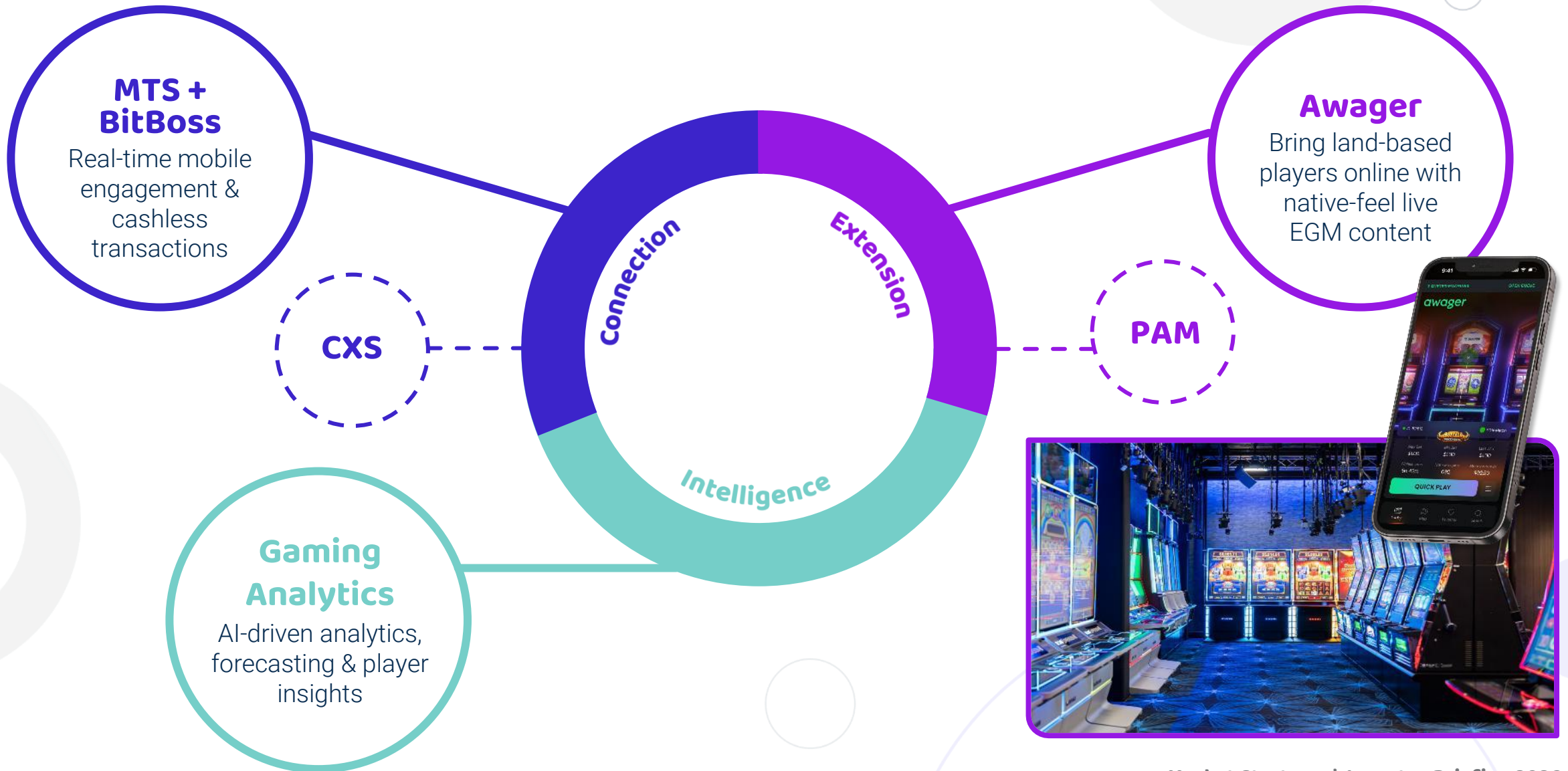
Original IP designed specifically for digital-first audiences

Expands reach into new demographics and play patterns

- Faster scaling
- Broader reach
- Higher retention
- Stronger franchise monetisation

# Expand capabilities beyond EGMs to enhance customer value

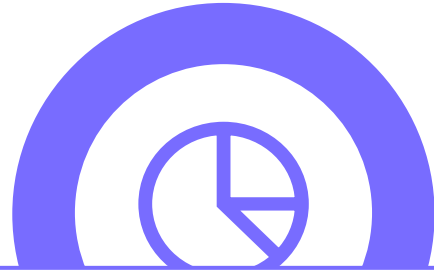
Four strategic acquisitions to enhance integrated cross-channel value for the casino operator





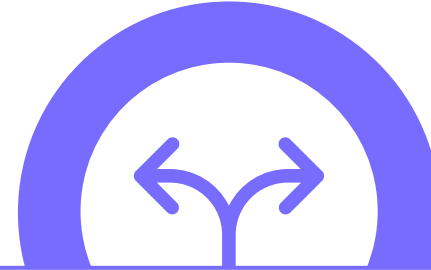
## Expand with the market

Capturing growth in large, growing & resilient markets



## Grow market share & enter adjacencies

Win share where we compete & in new verticals and regions



## Cross-channel differentiation

Support customers; capitalise on content leadership & improve speed to market



## Long-term customer partnerships

Differentiate & lead, with a focus on new, value enhancing services

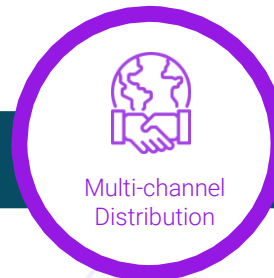
## Strategic advantages



Leading Content, Brands & IP



Creative Studios & Talent



Multi-channel Distribution



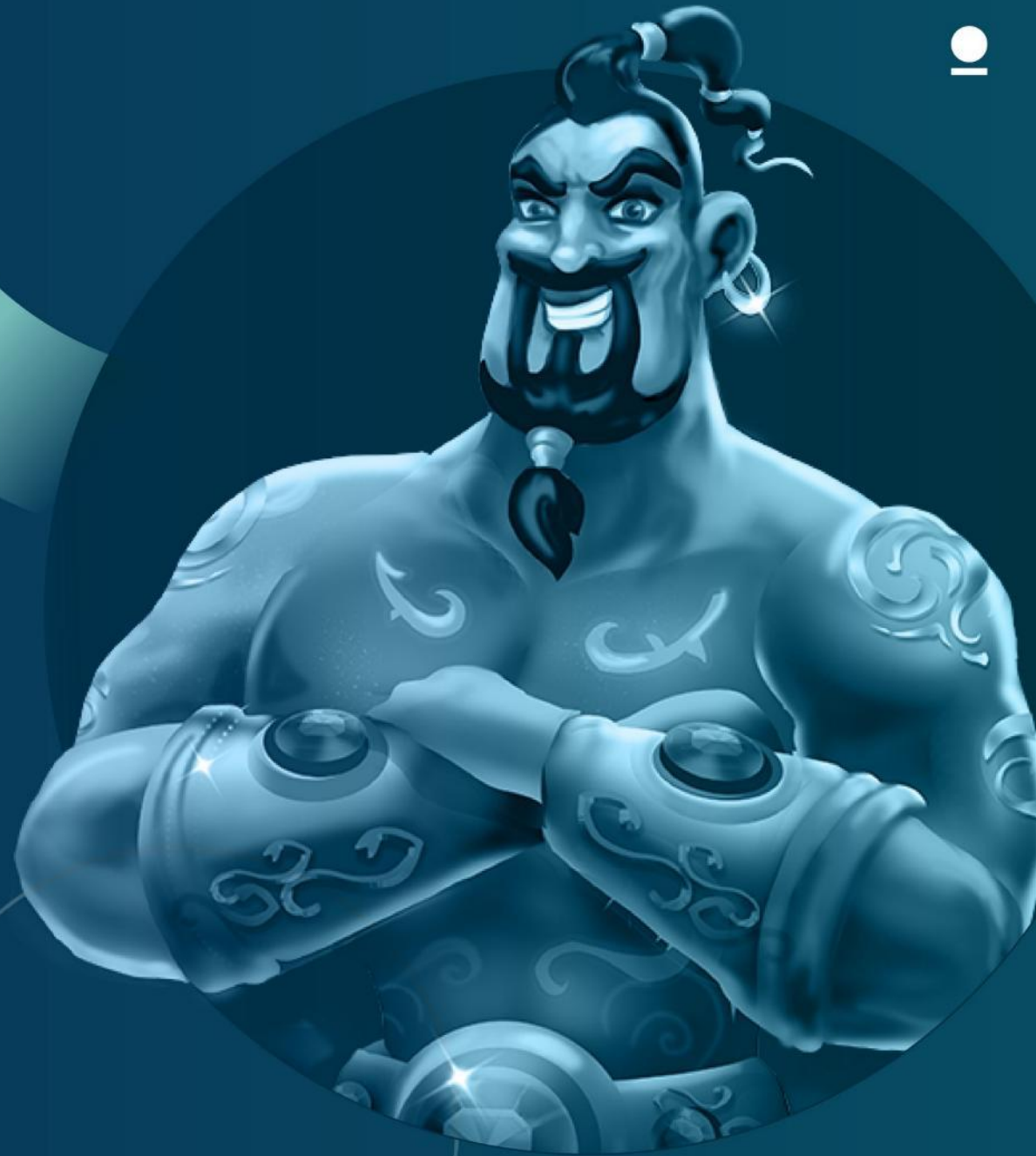
Deep Regulatory Experience & Trust



Long-standing Customer Partnerships

# AI at Aristocrat

Bob Serr, Chief Technology Officer





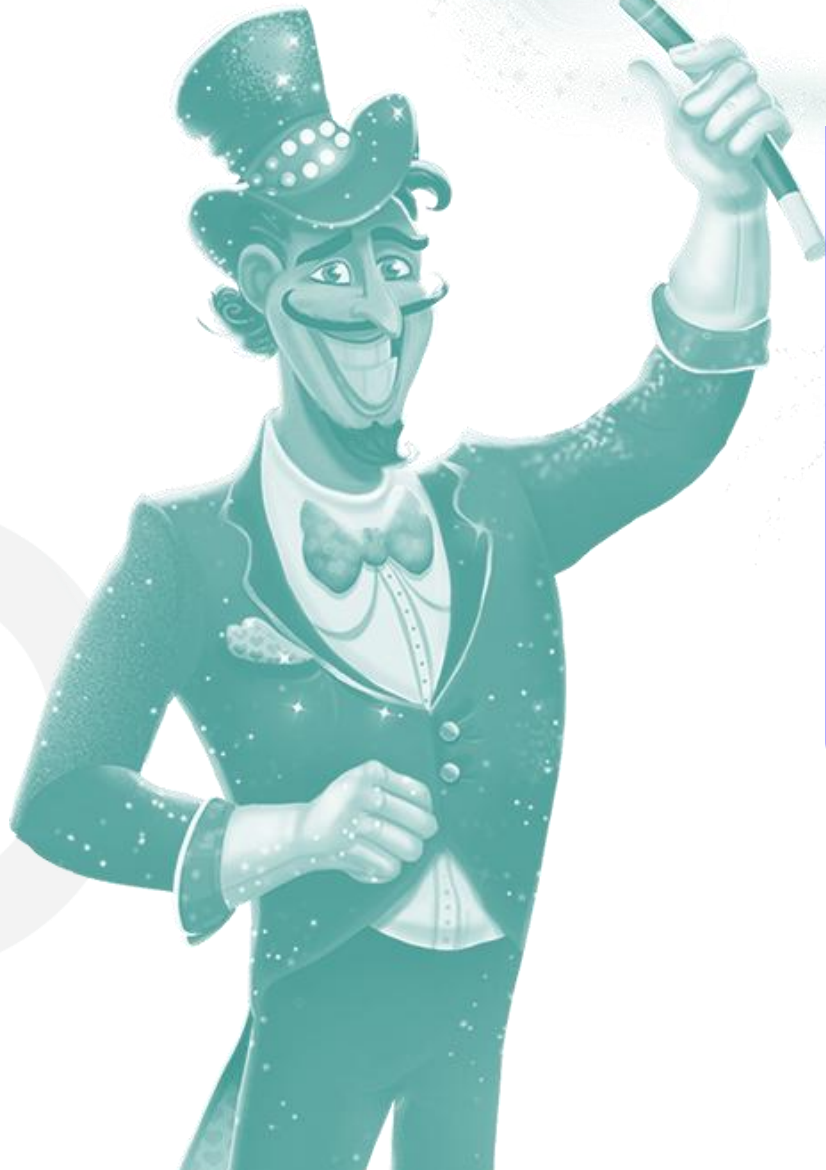
## 2026

Appointed as Chief  
Technology Officer  
at Aristocrat



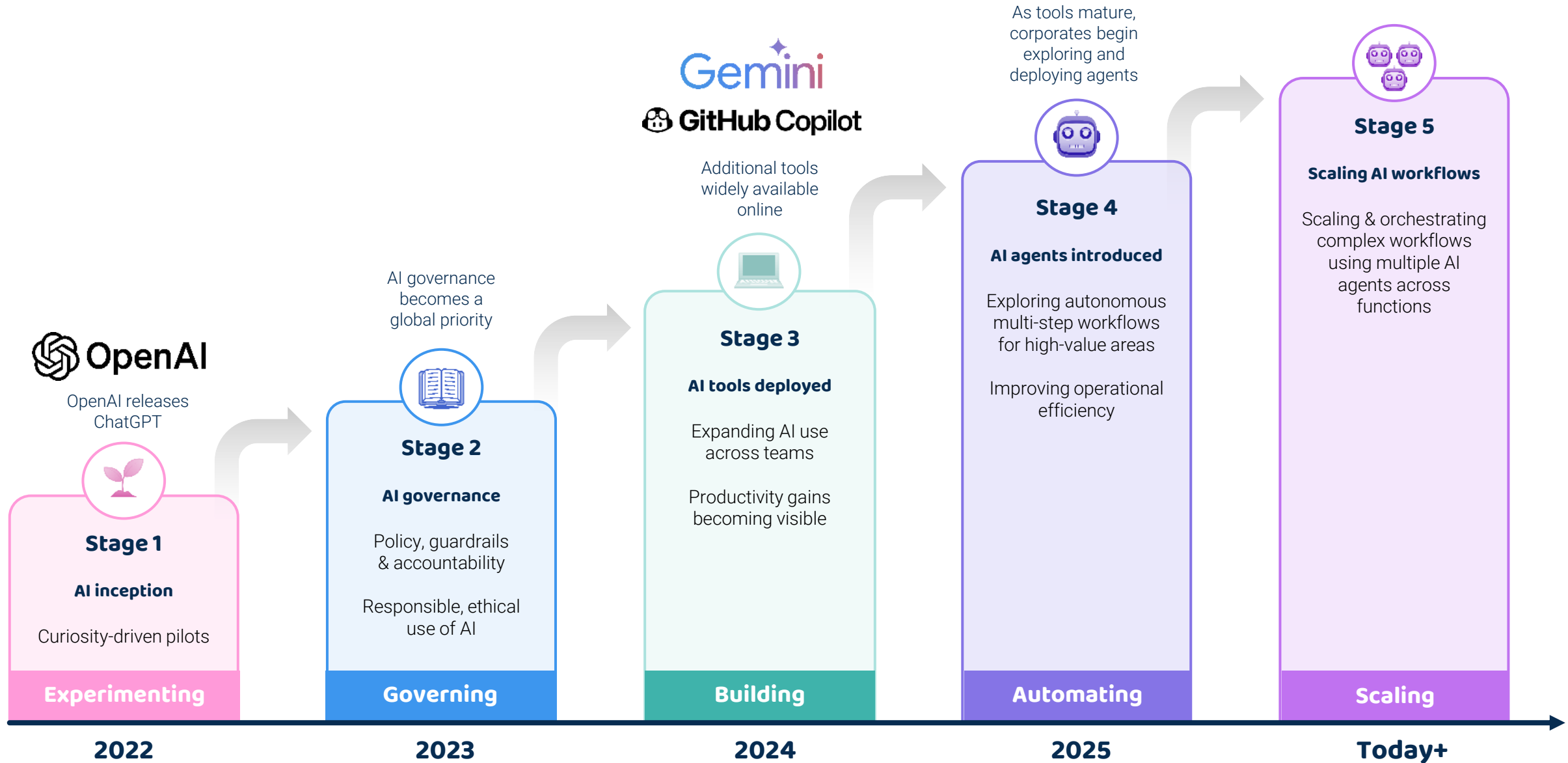
## 10+

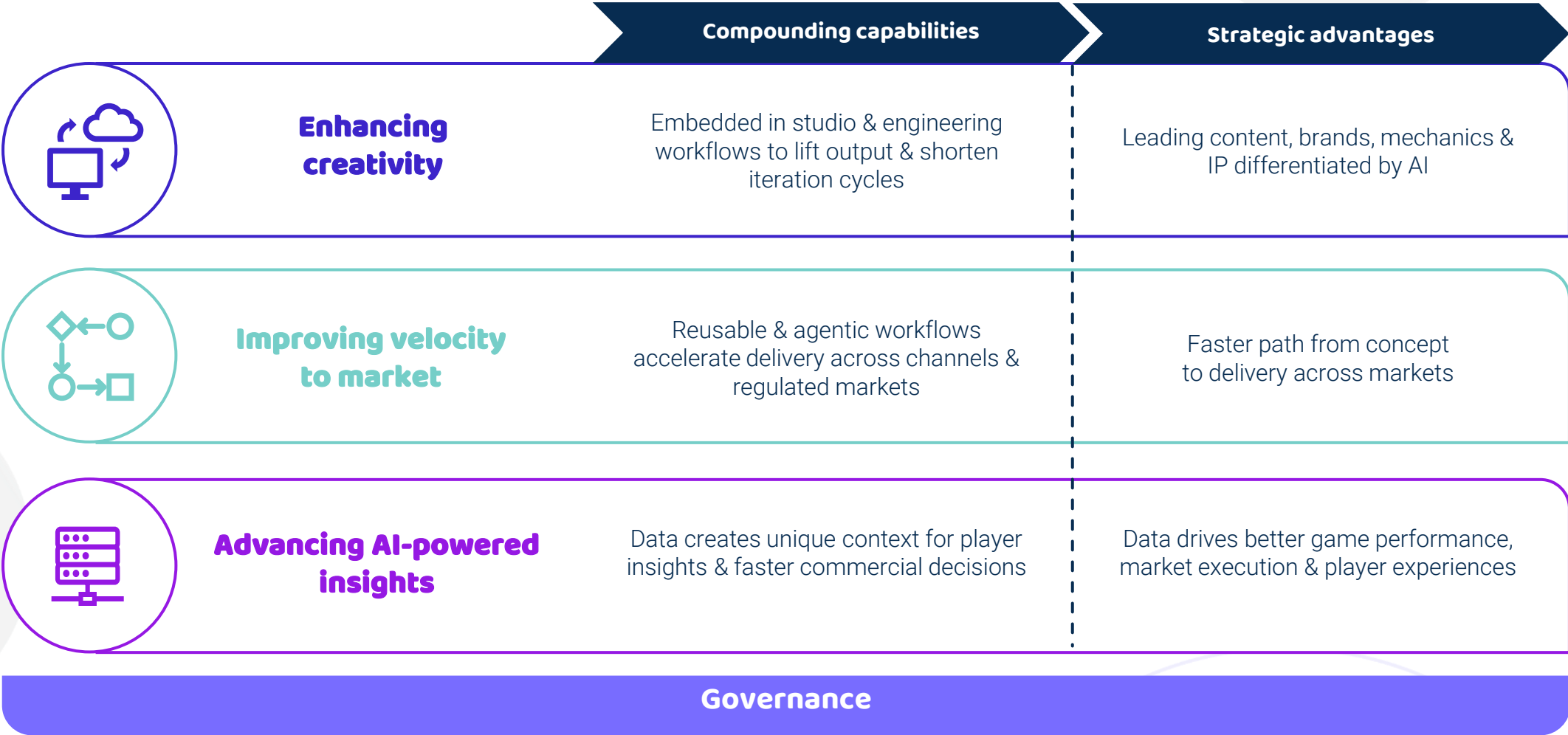
Years of deep AI and emerging tech expertise,  
along with strategic software, global  
technology and operational experience



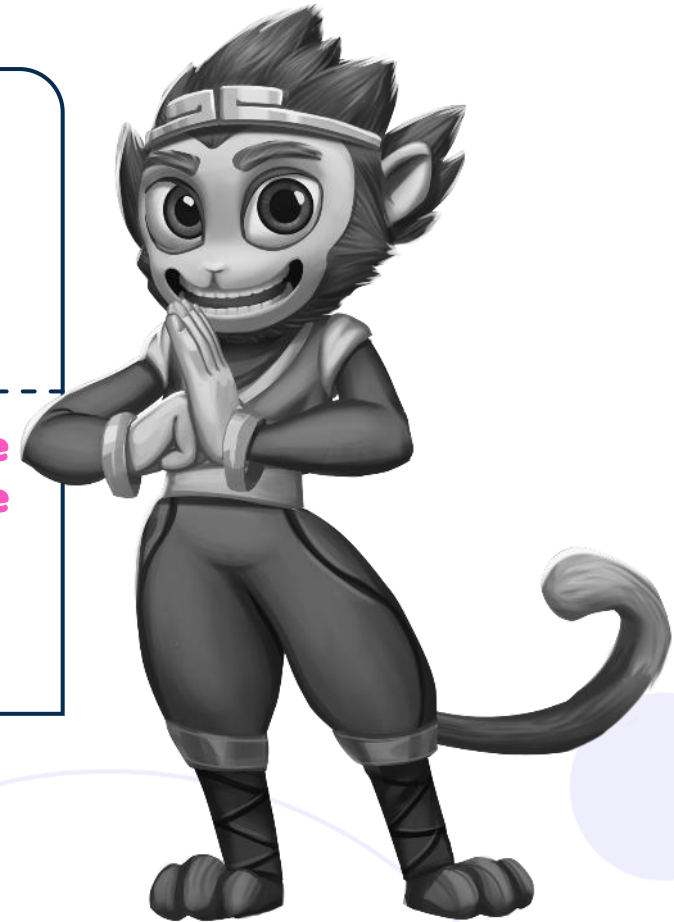
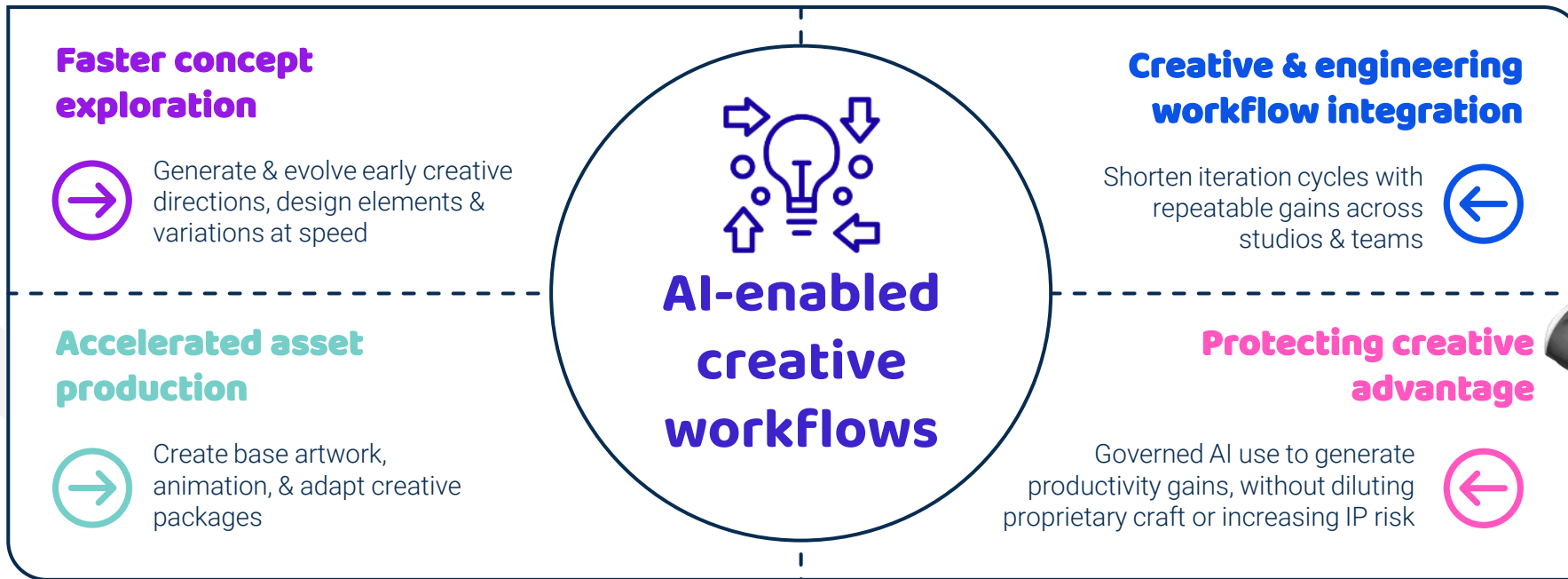
- 1 AI journey has evolved to workflow scaling**
- 2 Enhancing creativity to do more, better**
- 3 Improving velocity to market**
- 4 Advancing AI-powered insights**

# Our AI journey – maturing from tools to agent workflows



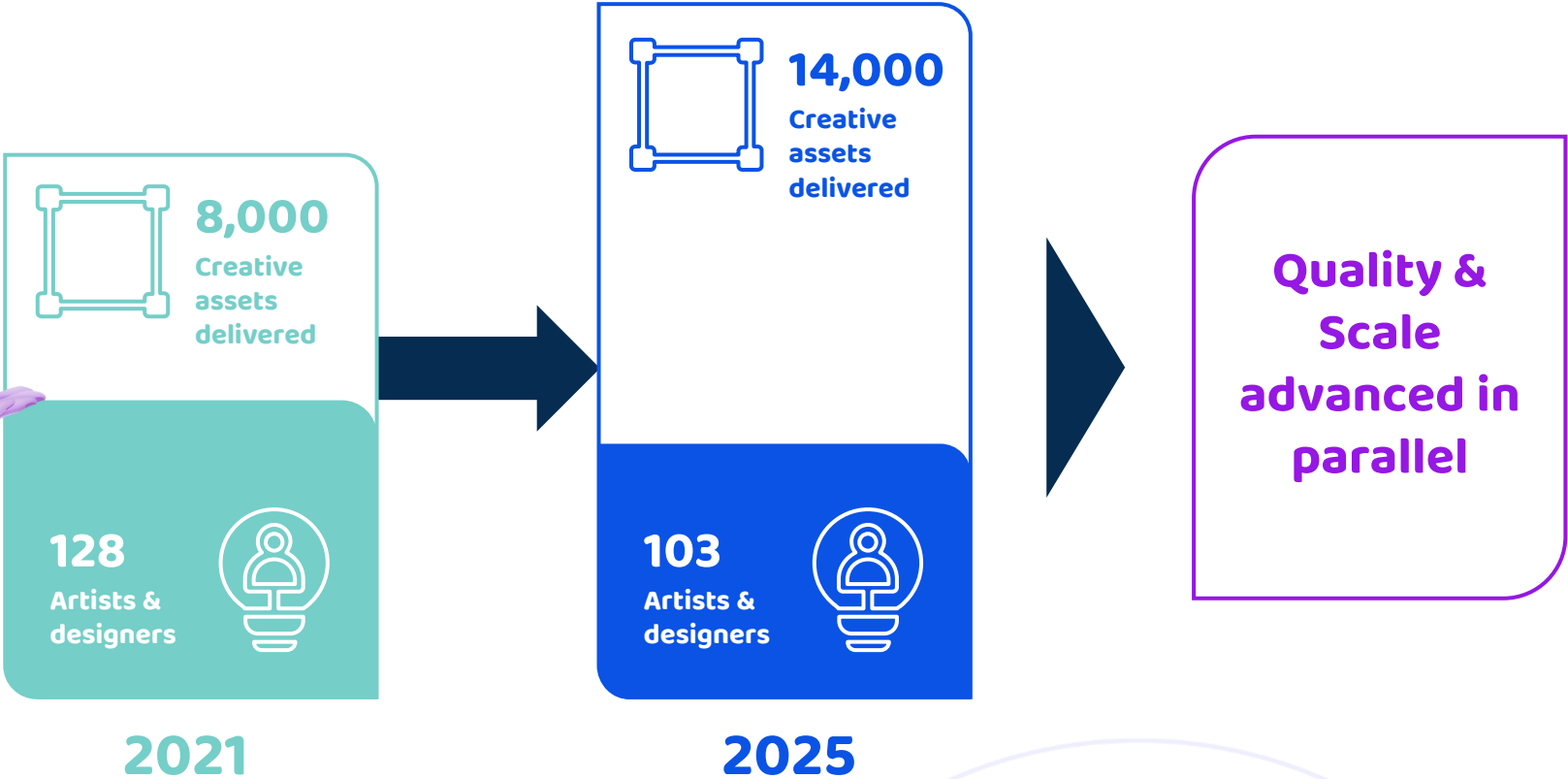


AI is lifting creative throughput while anchoring our differentiation in human creativity, proprietary content and protected IP



# Case Study: Product Madness – AI is scaling output without scaling headcount

AI-augmentation has delivered more creative features with higher quality, without incremental resources



# Case Study: Product Madness – character-based storytelling has evolved at scale with AI



Approach	Time to deliver	Output
1. Outsourced agency	5–6 months	High polish, premium craft
2. Hire new internal talent	6–12 months	Owned capability
<b>3. Existing talent + genAI literacy (executed option)</b>	<b>~6-8 weeks</b>	<b>Cinematic storytelling, repeatable &amp; scalable</b>

AI is compressing development, testing and regulatory workflows so we can move faster to market

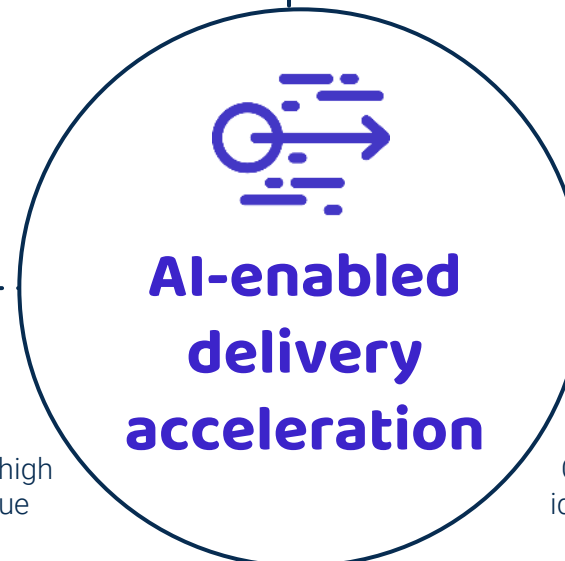


## Accelerating prototyping

→ Faster movement from idea to working concept

## Improve quality & testing

→ Identify issues earlier, prioritise high risk areas & automate lower-value testing to focus expert time



## Workflow integration

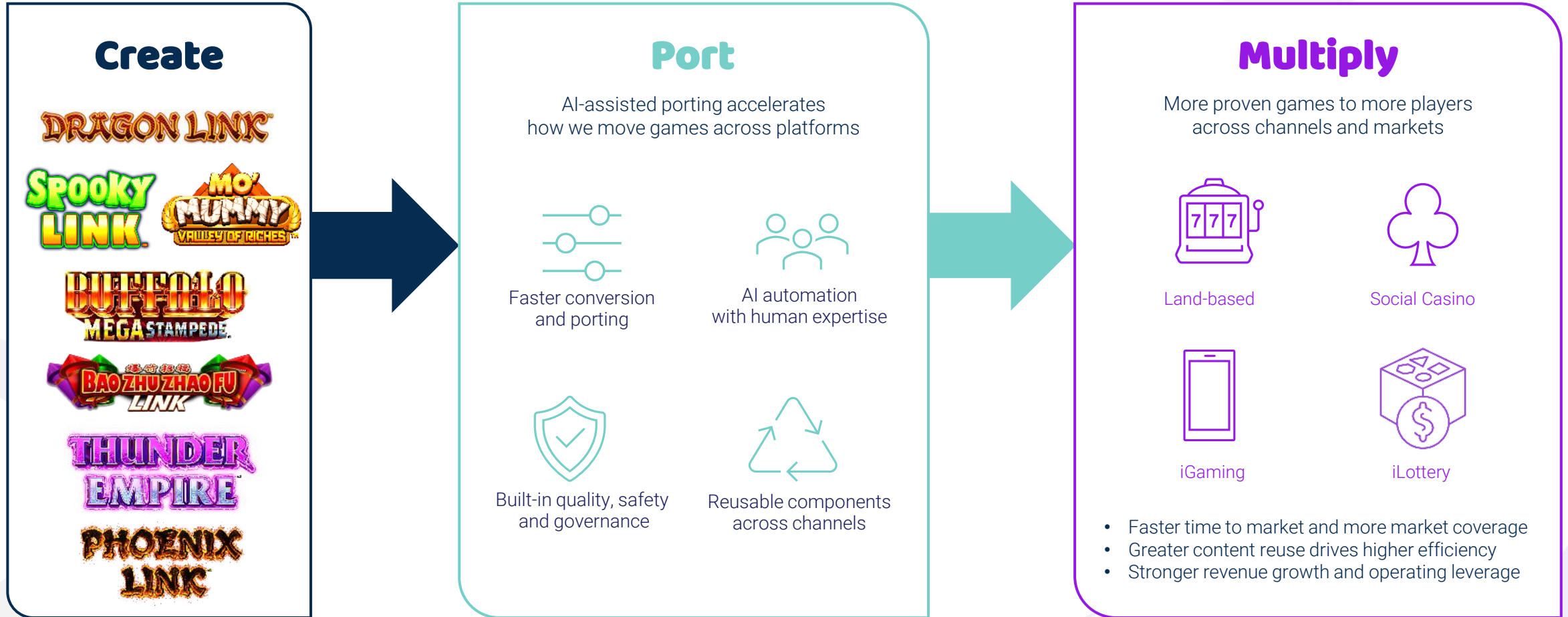
Reusable workflows support faster porting, code conversion & adaption across channels and platforms



## Supporting compliance

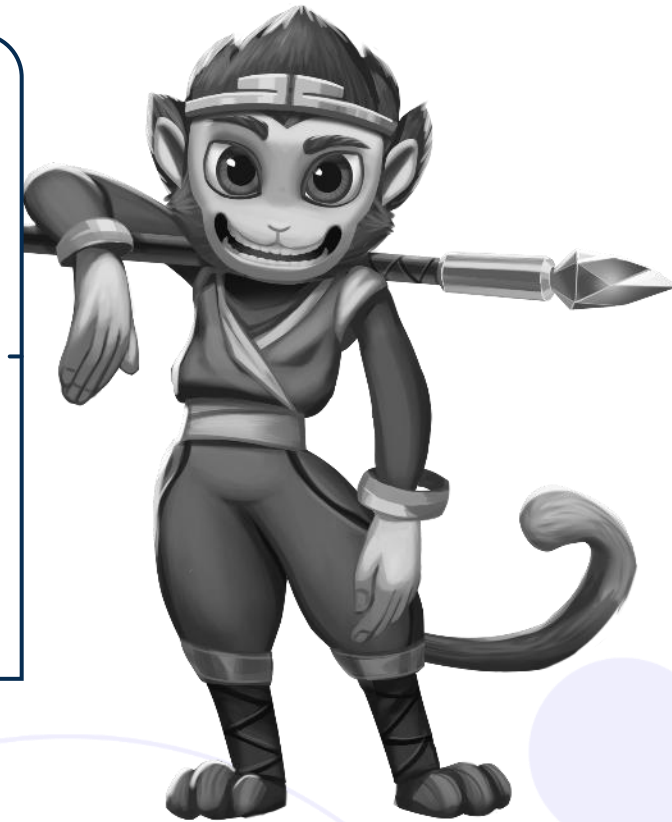
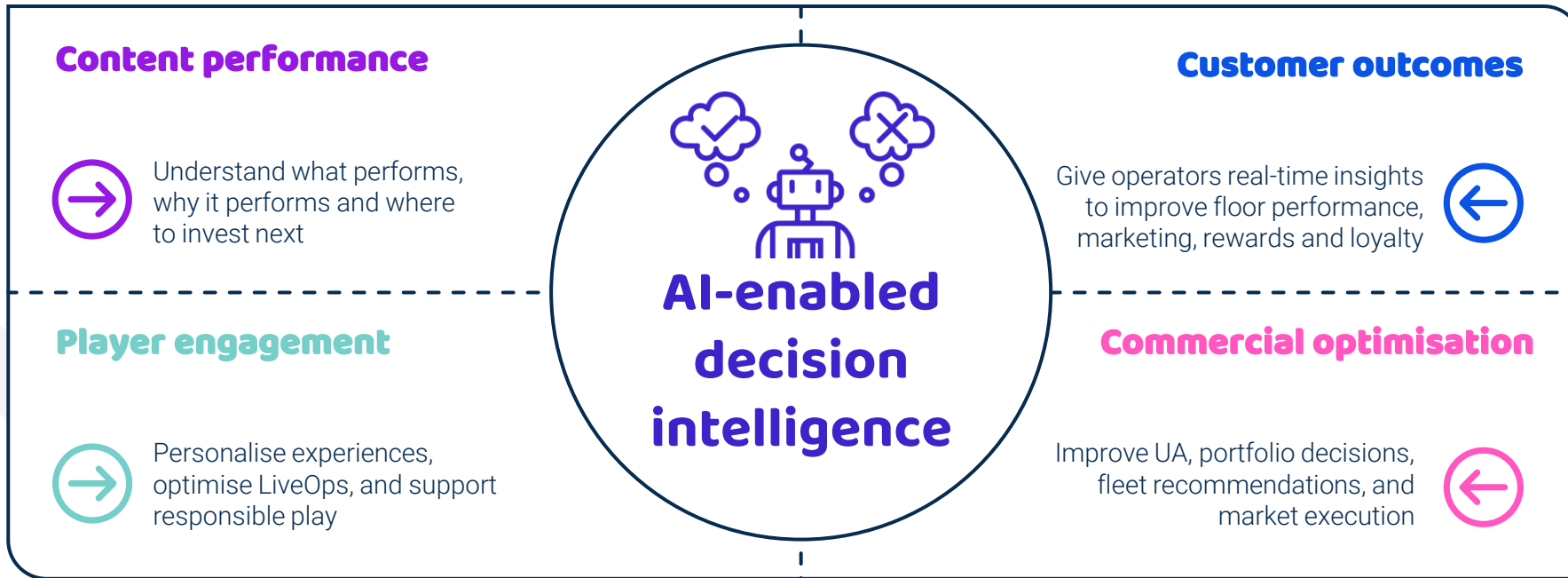
Compare regulatory requirements & identify gaps for faster preparation & validation across jurisdictions

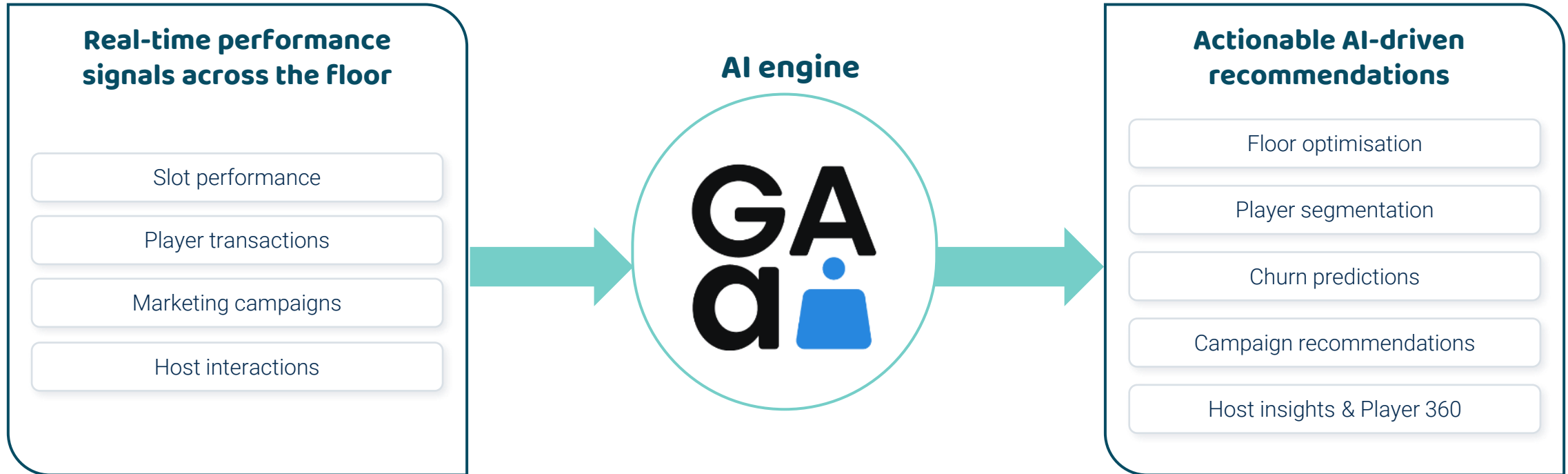




**Early indications of up to a 75% reduction in conversion time**

Using data to generate faster, higher quality decisions across content, customers and player experiences





## Value proposition: recommendations that align to the operator's strategy and brand experience



Save time



Operational efficiencies



Maximise ROI



Enhance guest experience



Rapid response support



**Aristocrat’s AI journey**

Entering the next phase of AI deployment by leveraging agentic AI to redesign complex workflows



**AI use case: Enhancing creativity**

AI is amplifying our creative engine, while still protecting proprietary content, brands, IP and platforms



**AI use case: Velocity to market**

Accelerating multiple stages of the development lifecycle, including porting across channels



**AI use case: Advancing AI-powered insights**

Unlocking insights for both Aristocrat and customers, to improve player experience and drive value for all

**Strategic advantages**

Leading Content, Brands & IP

Creative Studios & Talent

Multi-channel Distribution

Deep Regulatory Experience & Trust

Long-standing Customer Partnerships

# Aristocrat Gaming

Trevor Croker, CEO & Managing Director

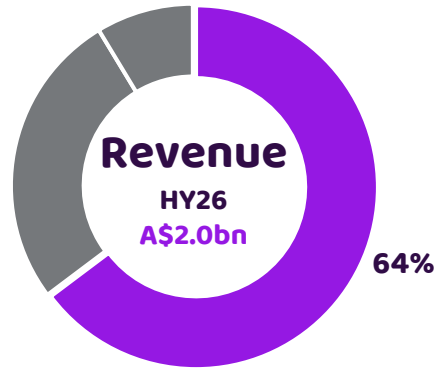




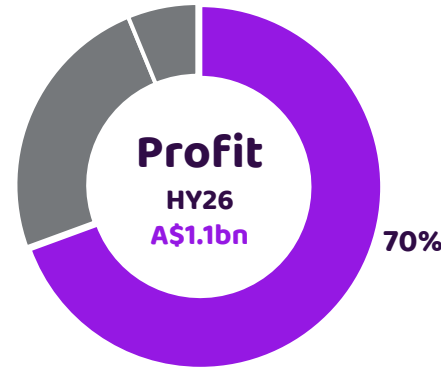
- 1 Unparalleled portfolio, with talent and commercial execution driving success**
- 2 Customer partnerships are a long-term enabler**
- 3 Opportunities in existing and new adjacent markets**
- 4 Scalability and operating leverage**



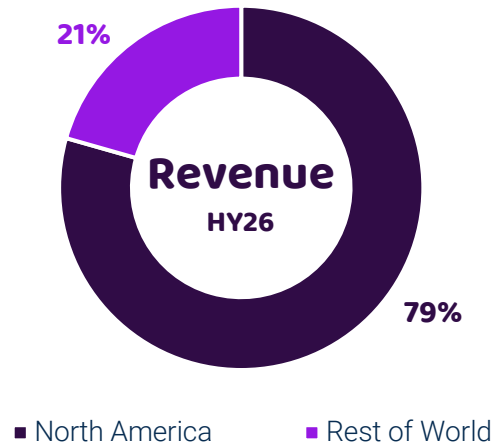
### Gaming contribution to Group Revenue



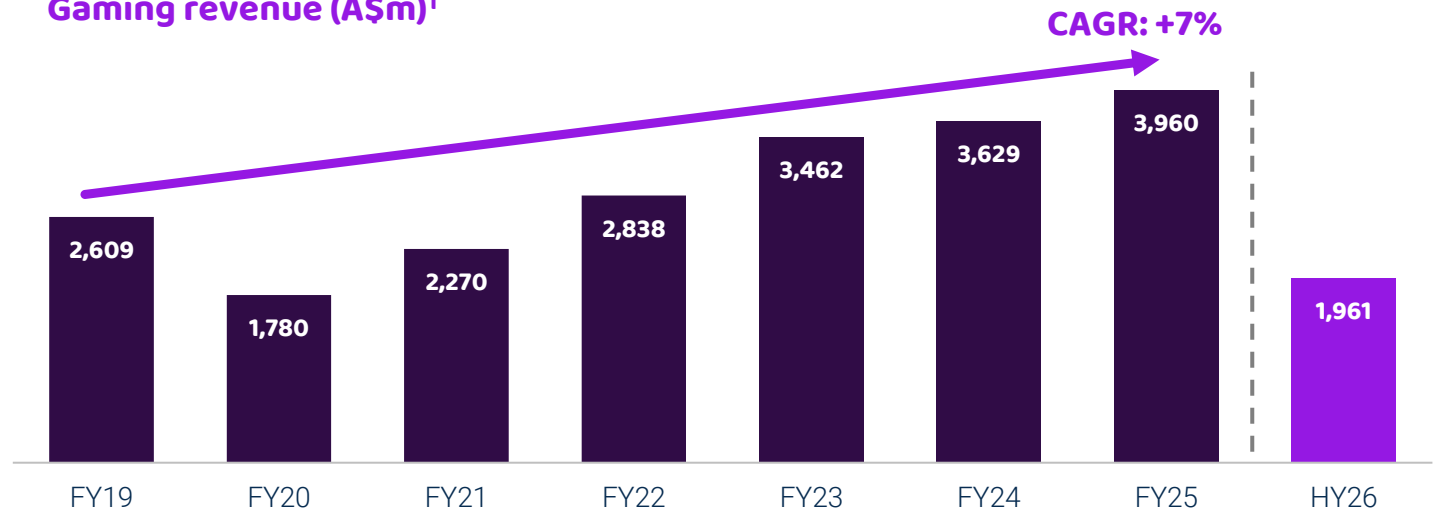
### Gaming contribution to Group Segment Profit



### Gaming contribution by division



### Gaming revenue (A\$m)<sup>1</sup>





1. Operational divisions restated from FY22 onwards. Anaxi revenues excluded from Gaming, and Gaming revised from Americas, International and ANZ to North America and Rest of World, beginning in FY22

A market leader with exciting growth opportunities, supported by the depth & strength of our content



# Unrivalled breadth and depth in game content

#1 indexing supplier<sup>1</sup> across key segments we operate in

	Performance <sup>2</sup>		Game Titles
	June 2021	June 2026	
<b>Top premium leased games</b>	<b>2.94</b> 5,062 slots	<b>2.73</b> 18,616 slots	
<b>Premium high equity licenses</b>			
<b>Class II recurring revenue</b>	<b>1.27</b> 6,716 slots	<b>1.26</b> 6,212 slots	
<b>Top core sales titles</b>	<b>1.10</b> 23,622 slots	<b>0.97</b> 60,536 slots	

1. Eilers Game Performance Report for May 2026 (June 2026 report) and May 2021 (June 2021 report). Units>3000 across Premium Leased and Wap, Class II and Owned  
 2. Eilers Game Performance Report for May 2026 (June 2026 report) and May 2021 (June 2021 report). Performance (Theo / Net Win Vs House) and number of slots across Premium Leased and Wap, Class II and Owned

**Decades of game development insight & expertise**



## Product commercialisation engine



**Product innovation**



**Integrated marketing strategy**



**Lifecycle growth & product brand expansion**



**Commercial strategy & launch planning**



**Performance monitoring & optimisation**

**Diversified content & hardware portfolio, with high value brand franchises**



## Case study: Buffalo Mega Stampede

### Commercial impact

Install base scaled to 1,500+

### Demand generation

10M+ digital impressions driving awareness

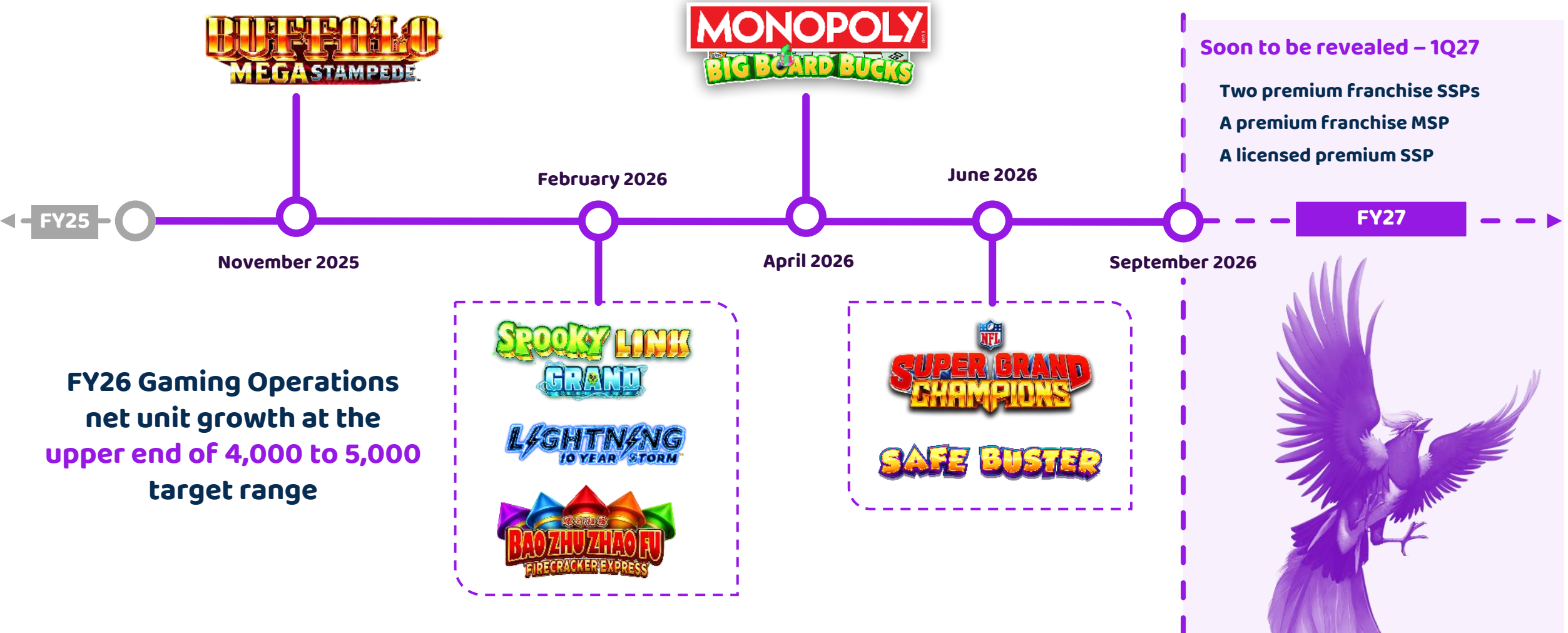
### Market reach & visibility

Scaled coverage & media placements globally

### Customer expansion

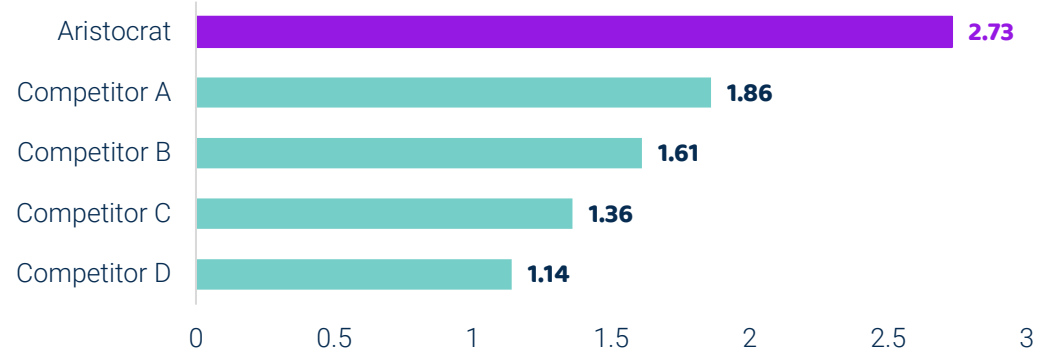
400+ customer accounts activated, ~60% TAM penetration

# Compelling FY26 product roadmap with strong momentum leading into FY27

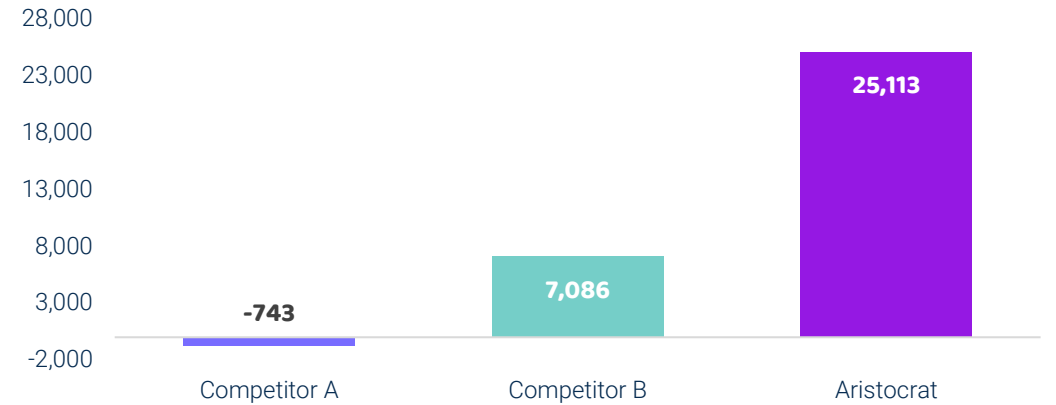




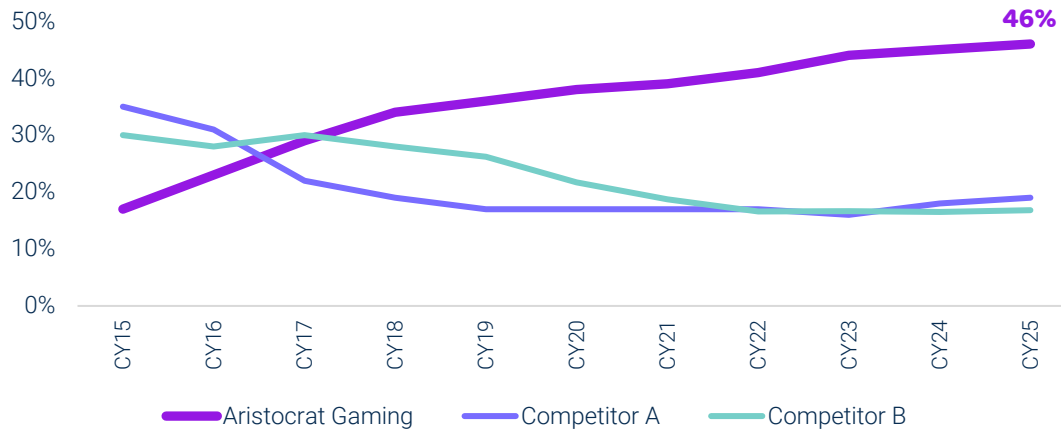
## Top indexing Premium Games<sup>1</sup>



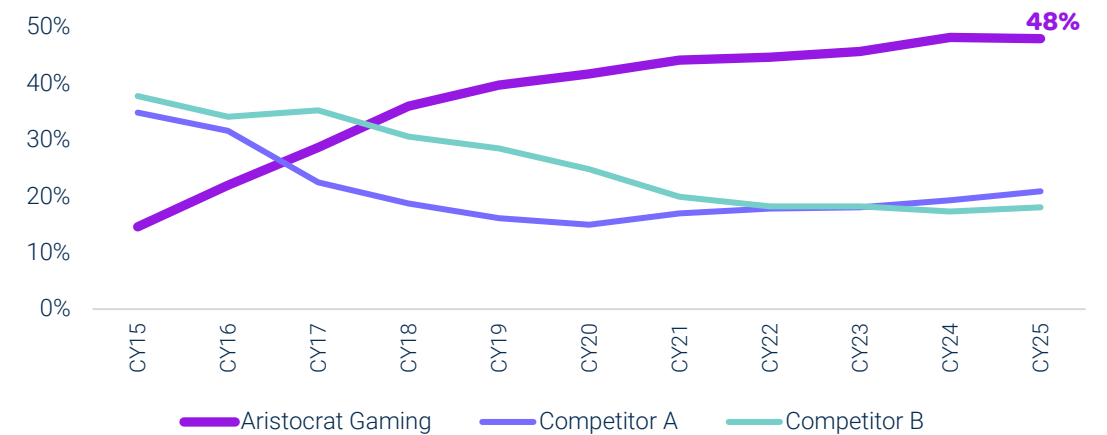
## Premium Games unit volume growth 2018-2025<sup>2</sup>



## Premium Games installed units – market shares<sup>2</sup>



## Premium Games revenue – market share<sup>2</sup>



1. Eilers Game Performance Report for May 2026 (June 2026 report), Supplier Premium Leased and WAP (Units>100), Theo Win Vs House  
 2. Eilers Gaming Supplier KPIs – 4Q25, Premium units only include WAP, LAP, and Premium Daily Fee. Excludes standard lease, participation, and VLT games

CY refers to Calendar Year

# Outright Sales: superior game performance underpinning market share gains

## Top ranked games in Outright Sales



**#1 indexing supplier –  
owned 0.97x**  
house performance<sup>1</sup>

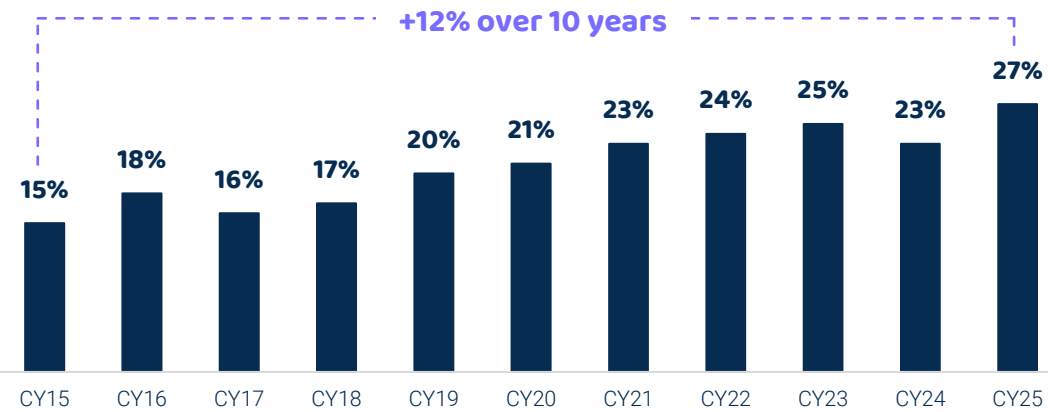
## Diversified cabinets expand player experiences



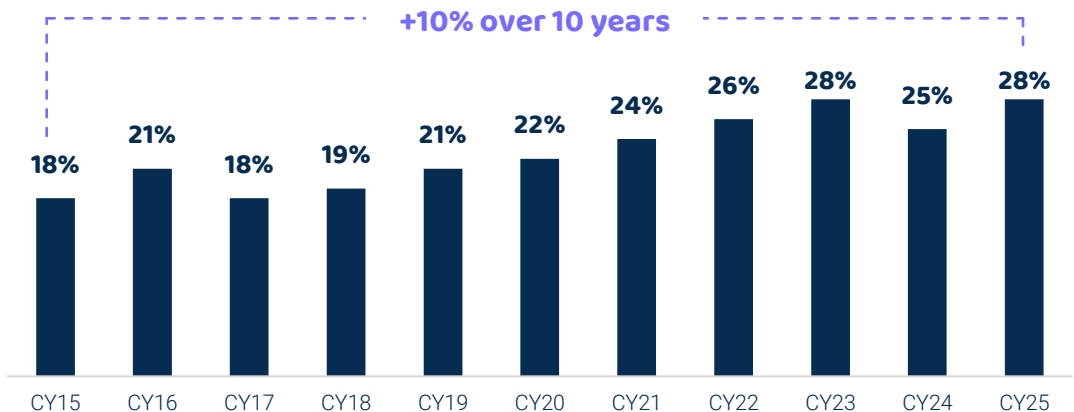
**9 of the top 10**  
indexing cabinets  
Premium Video Reel<sup>2</sup>

**Arc Single ranked #1**  
**2.8x**  
zone index<sup>2</sup>

## Outright Sales ship share<sup>3</sup>



## Outright Sales revenue share<sup>4</sup>



1. Eilers Game Performance Report for May 2026 (June 2026 report); Theo Win vs House (>2000)  
 2. Eilers Central Game Performance Database U.S. & Canada Cabinet Performance Report for May 2026 (June 2026 report) - Top Indexing Cabinets – Premium Video Reel  
 3. Ship Share in North America - Eilers Gaming Supplier KPIs – 4Q25  
 4. North America Game Sales market share - Eilers Gaming Supplier KPIs – 4Q25

# Superior game performance drives continued market share opportunity in North America

Our share of top performing games ranked across the market is higher than our share of the casino floor

## % share of top performing Premium Games

**46%** — **+18%** — **64%**

Aristocrat installed base share<sup>1</sup>

Aristocrat share of top performing games<sup>2</sup>

## % share of top core games

**27%** — **+11%** — **38%**

Aristocrat market ship-share<sup>3</sup>

Aristocrat share of top performing games<sup>2</sup>

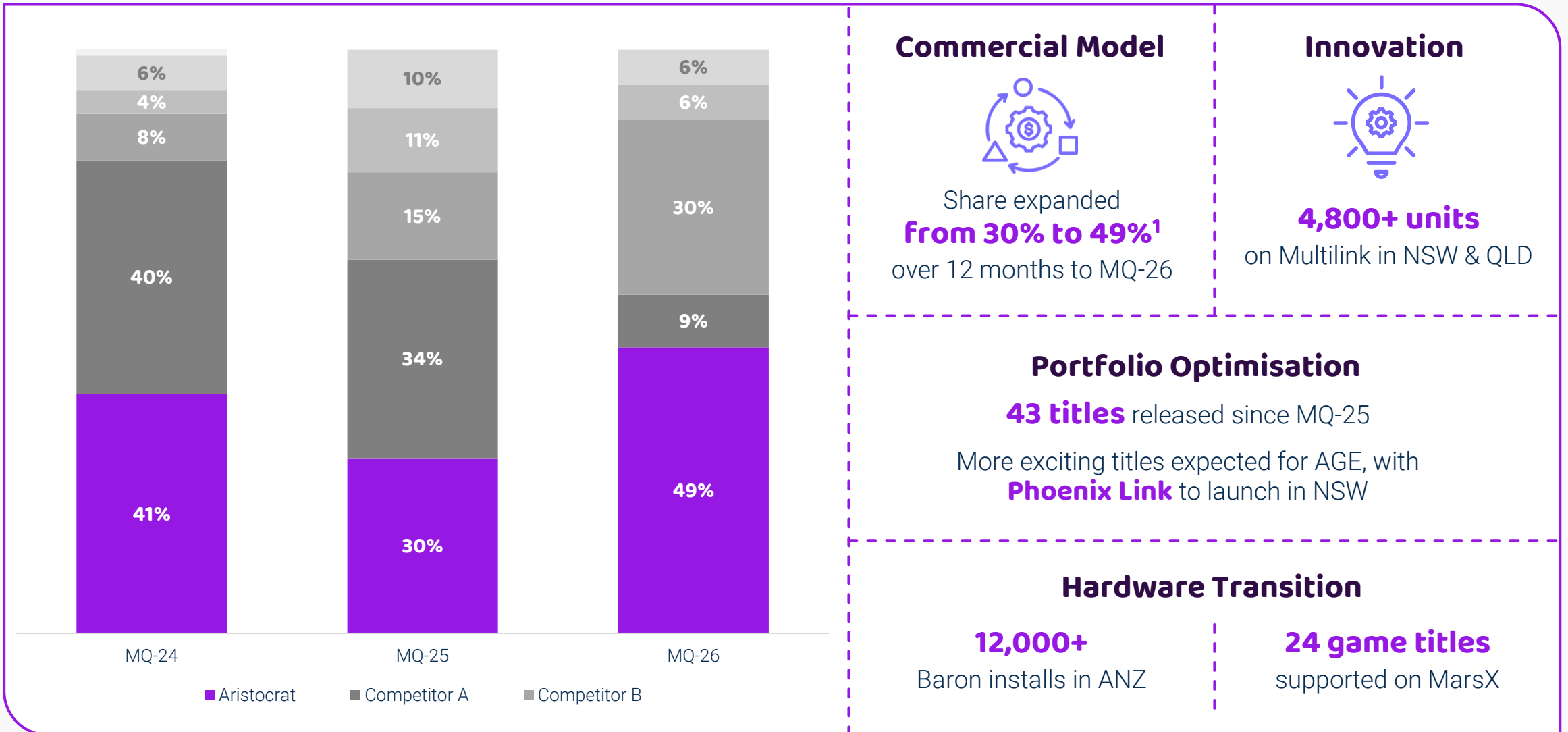


1. Eilers Gaming Supplier KPIs – 4Q25, Premium units only include WAP, LAP, and Premium Daily Fee. Excludes standard lease, participation, and VLT games  
2. Eilers Game Performance Report for May 2026 (June 2026 Report), data as at 2Q26  
3. Eilers Gaming Supplier KPIs – 4Q25, Ship Share in North America

# Our ANZ market share has been restored & momentum is strong



## Australia case study: meticulous execution of our response to a change in the competitive landscape



1. Market share percentages based on NSW regulator data, QLD Max Gaming data and internal analysis



## Tribal Gaming key facts

**29**

States with Tribal Gaming<sup>1</sup>

**532**

Tribal casinos in US as of July 2025<sup>1</sup>

**400,000+**

Slot machines in Tribal Gaming facilities<sup>2</sup>

**US\$43.9bn**

In Tribal Gaming GGR in 2024<sup>1</sup>

**US\$7.4bn**

Annual Tribal Revenue generated in Oklahoma<sup>3</sup>

## Leading Tribal Gaming supplier

Serving Tribal community since 1988

## Commitment to Tribal partners

Customised Class II product development

## Contribution to community

Tribal  
sovereignty

Economic  
development

Community  
sustainability

Education and scholarship programs



is the #1 most recognised brand by Tribal Gaming patrons<sup>4</sup>

1. NIGC FY 2024 Gross Gaming Revenue Report  
2. Eilers Slot and Table Count Report – 1Q26  
3. OIGA Economic Impact of Tribal Nations in Oklahoma Report, 2023  
4. Aristocrat research data / Burke Study 2023



**Eight consecutive years of being #1 Overall Supplier<sup>1</sup>**

**Aristocrat global customer NPS survey highlights<sup>2</sup>**

Global NPS score of

**69**

demonstrating strong customer advocacy across regions

**96%**

Aristocrat ranked consistently high in partnership satisfaction in North America

**86%**

Agreed that Aristocrat's support enhances their business performance

**Positive qualitative feedback** reinforces Aristocrat's reputation for product quality, innovation, and long-term partnership value



1. EKG Awards (2018 to 2025)  
2. 2025 NPS Global Gaming

# Adjacent North American markets represent a significant market opportunity




Game Road Map



## New York Lottery

Lottery based market  
Central determinate

TAM units	Launch Year
<b>~10,800</b>	<b>2022</b>





## Historical Horse Racing

Pari-mutuel wagering  
Several domestic jurisdictions

TAM units	Launch Year
<b>~29,000</b>	<b>2023</b>











## Canada/Oregon Video Lottery Terminals

Single government customers  
Unique market configurations

TAM units	Launch Year
<b>~31,600</b>	<b>2019</b>







## Georgia Coin Operated Amusement Machines

Skill element required to determine win

TAM units	Launch Year
<b>~43,000</b>	<b>2024</b>









## Illinois Video Gaming Terminals

Route gaming in Gas Stations, Bars, Parlors with max of 6 units per location

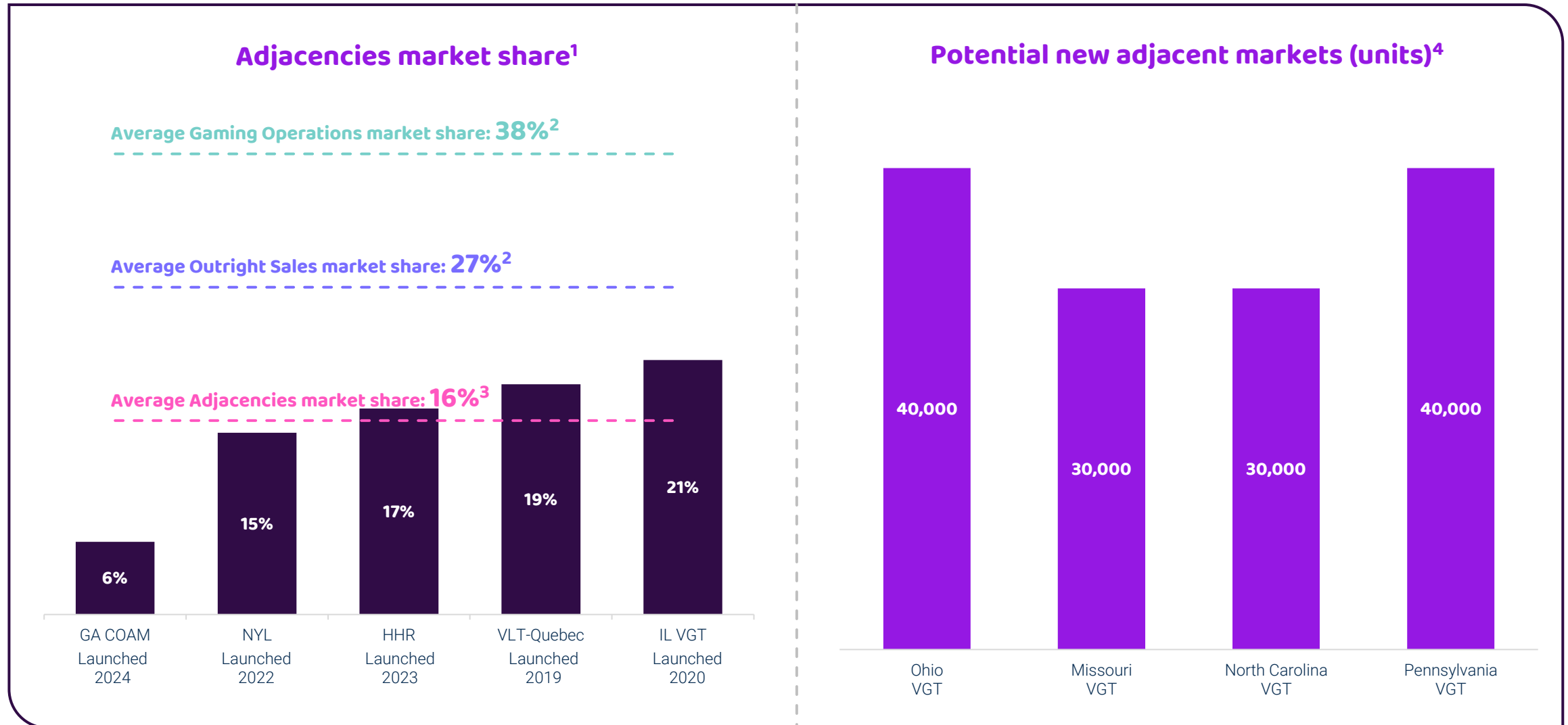
TAM units	Launch Year
<b>~49,000</b>	<b>2020</b>





# Aristocrat Gaming is relatively new to adjacent markets

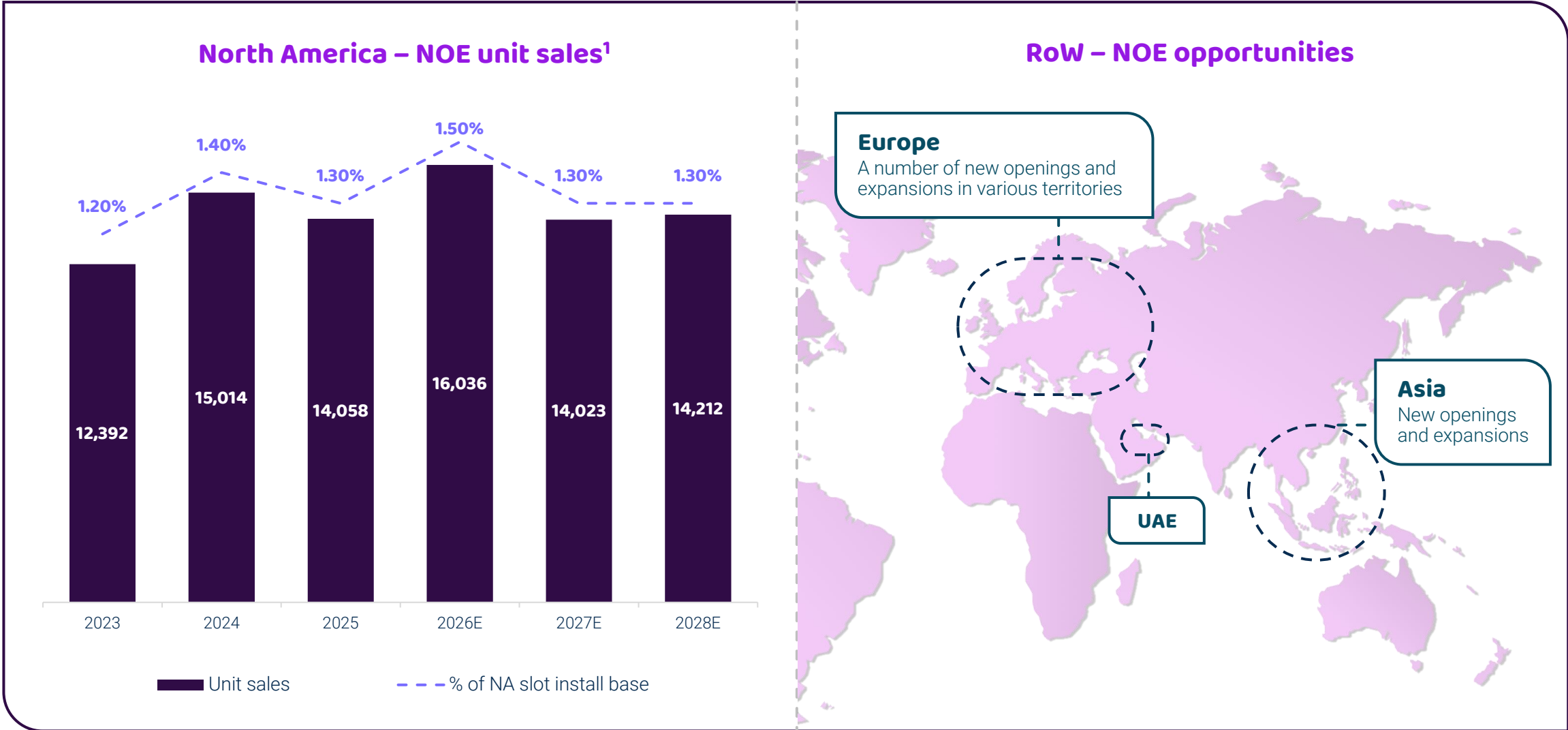
## Significant opportunity to continue to take share in our existing & new markets



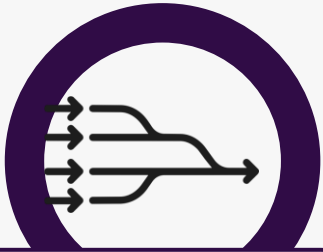
1. GA COAM: GA Lottery reports; NYL: Lottery reports; HHR: customer survey; VLT Markets: regulator reports; IL VGT: Illinois gaming control board reports  
 2. Eilers Gaming Supplier KPIs – 4Q25, Gaming Ops units include lease, participation, VLT, e-table, and Class II games; Ship Share in North America  
 3. Estimated average adjacencies market share based on market data available in the adjacencies Aristocrat operates in  
 4. Estimated market opportunity based on Aristocrat analysis and pending market regulation



## Aristocrat typically receives a higher share in openings & expansions than portfolio average



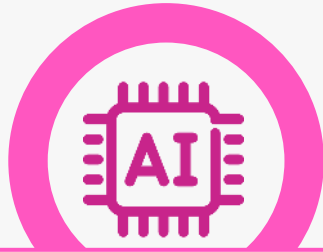
1. Eilers Slot & Table Demand Forecast - Post 4Q25, new and expansionary unit sales



**Simplifying the structure**



**Optimise supply chain**



**Digitising & driving efficiency with AI**



**Appropriate investment in growth channels**



**Creating more value for our customers**





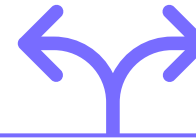
## Portfolio, talent & execution

Unparalleled portfolio with a contemporary operating model enabling growth and continued share gains



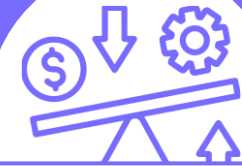
## Customer partnerships

A critical long-term enabler of growth with cross-channel opportunities to expand services



## Opportunity in adjacent markets

Expanding in new & existing adjacencies, where our share is below that in our core markets



## Scalability & operating leverage

Ongoing focus on profitability and operating leverage with AI enabling productivity and savings

## Strategic advantages



Leading Content,  
Brands & IP



Creative Studios  
& Talent



Multi-channel  
Distribution



Deep Regulatory  
Experience  
& Trust



Long-standing  
Customer  
Partnerships

# Product Madness

Dafne Guisard, Chief Commercial Officer EMEA





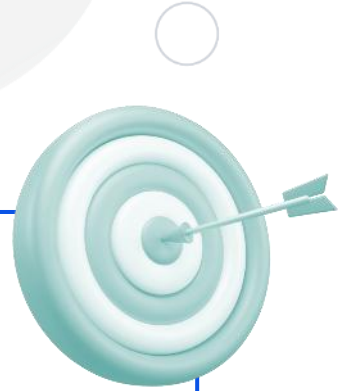
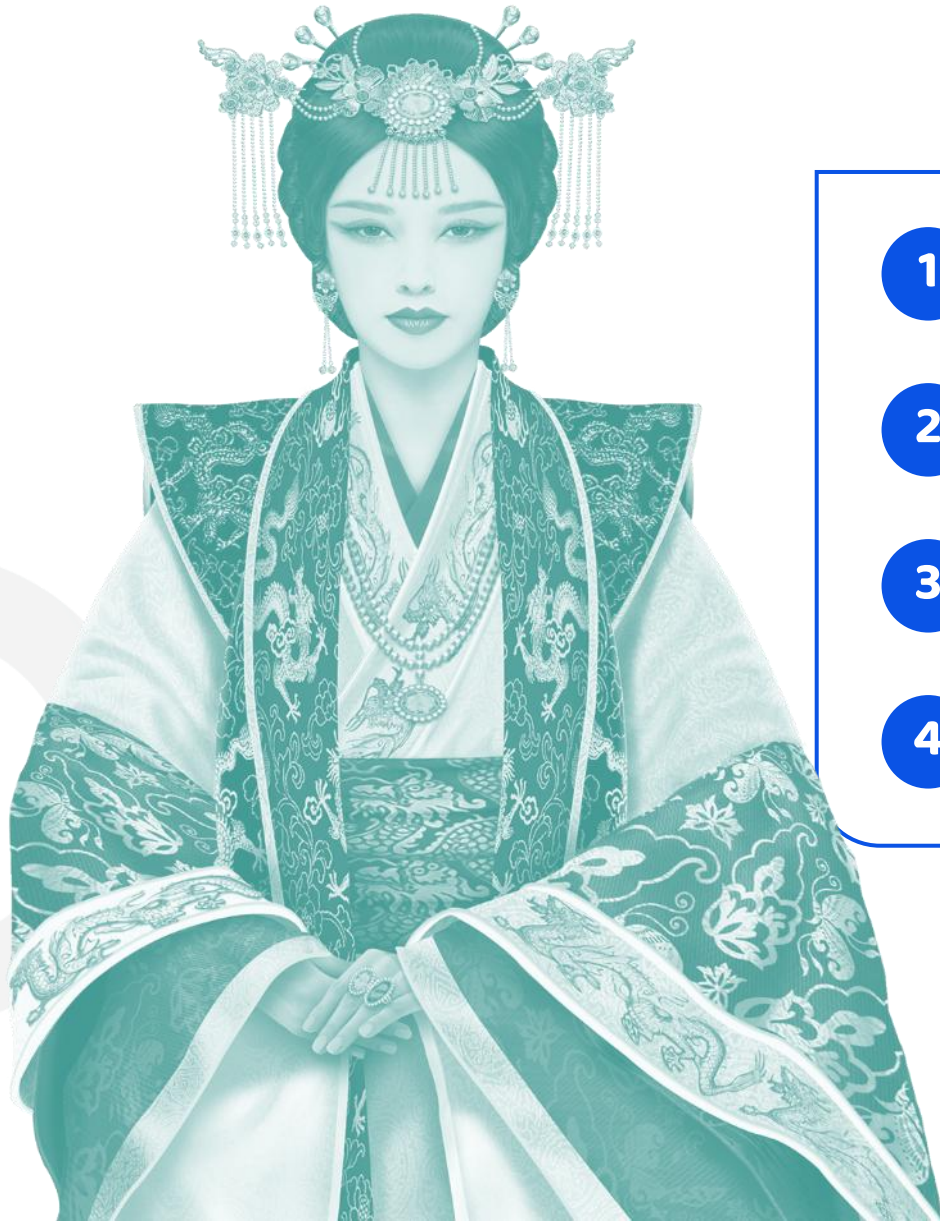
## 2026

Appointed as Chief Commercial Officer (EMEA) of Aristocrat



## 20+

Years of senior leadership experience across commercial growth, operations and digital transformation

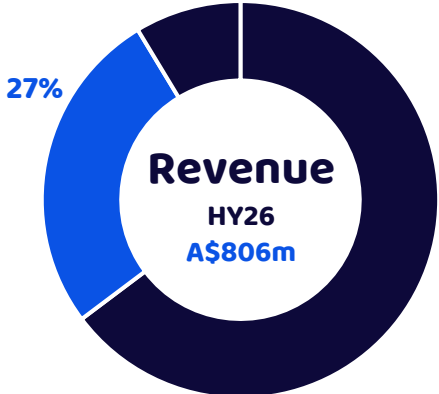


- 1 Strong & consistent growth through content innovation**
- 2 The winning formula driving market leadership**
- 3 AI: Faster delivery, richer player experience**
- 4 Disciplined UA investment & DTC migration**

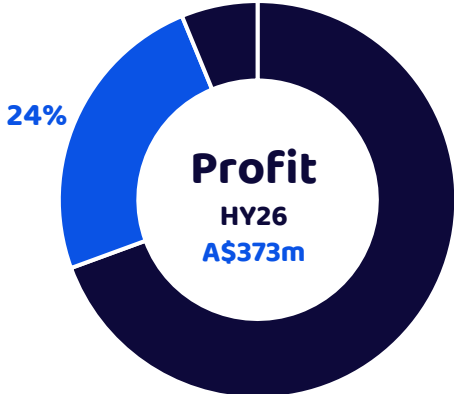
# Product Madness is a market leader in Social Slots



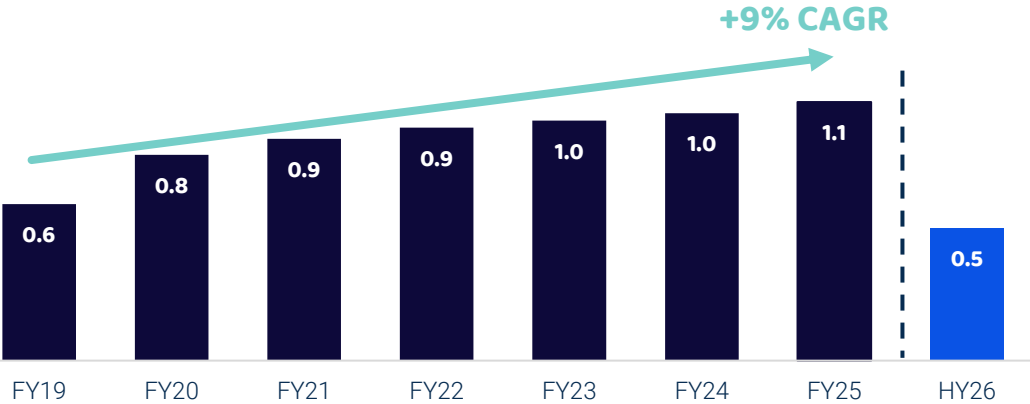
Product Madness contribution to Group Revenue



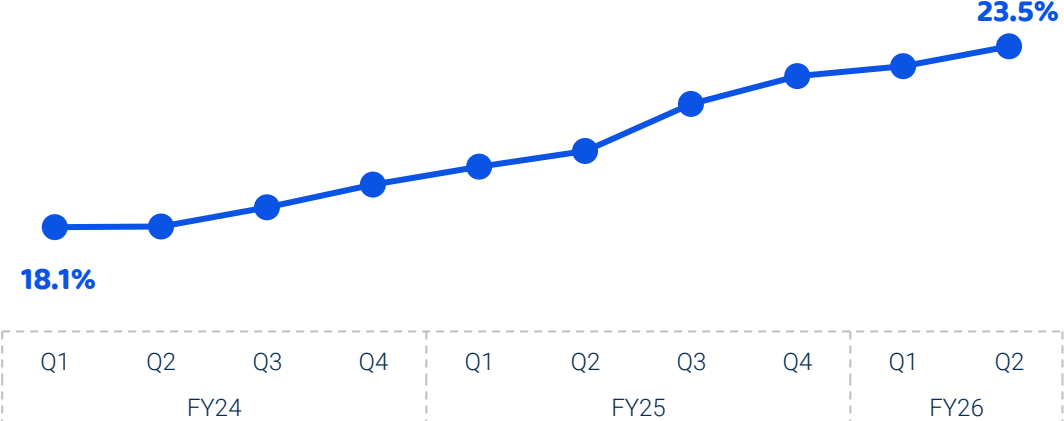
Product Madness contribution to Group Segment Profit



Product Madness Social Casino Bookings (US\$bn)

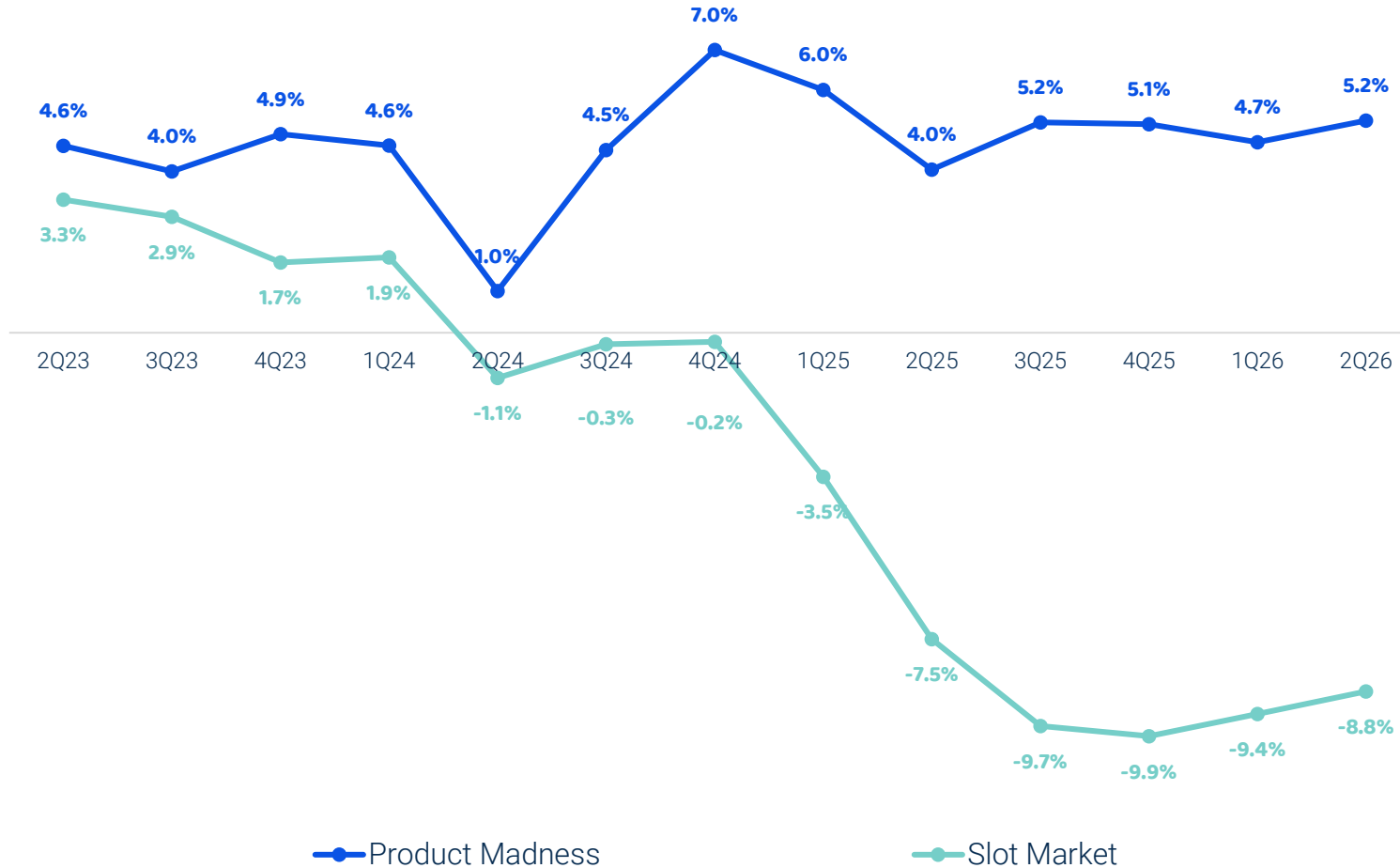


Product Madness Quarterly Total Revenue Social Slots share<sup>1</sup>



1. Sensor Tower data, public company reports and Aristocrat estimates

## Product Madness Social Casino Bookings growth vs Slot market performance<sup>1</sup>



1. Sensor Tower data, public company reports and Aristocrat estimates

## Leverage leading Aristocrat content and AI to accelerate creativity and deepen engagement



# Our strategy: driving momentum to lead and outperform the Social Slots category

## Our player-first mindset underpins our #1 Social Slots<sup>1</sup> position



### Best-In-Class Content

Leveraging Aristocrat's iconic land-based content and our proprietary brands



### Continuous Improvement

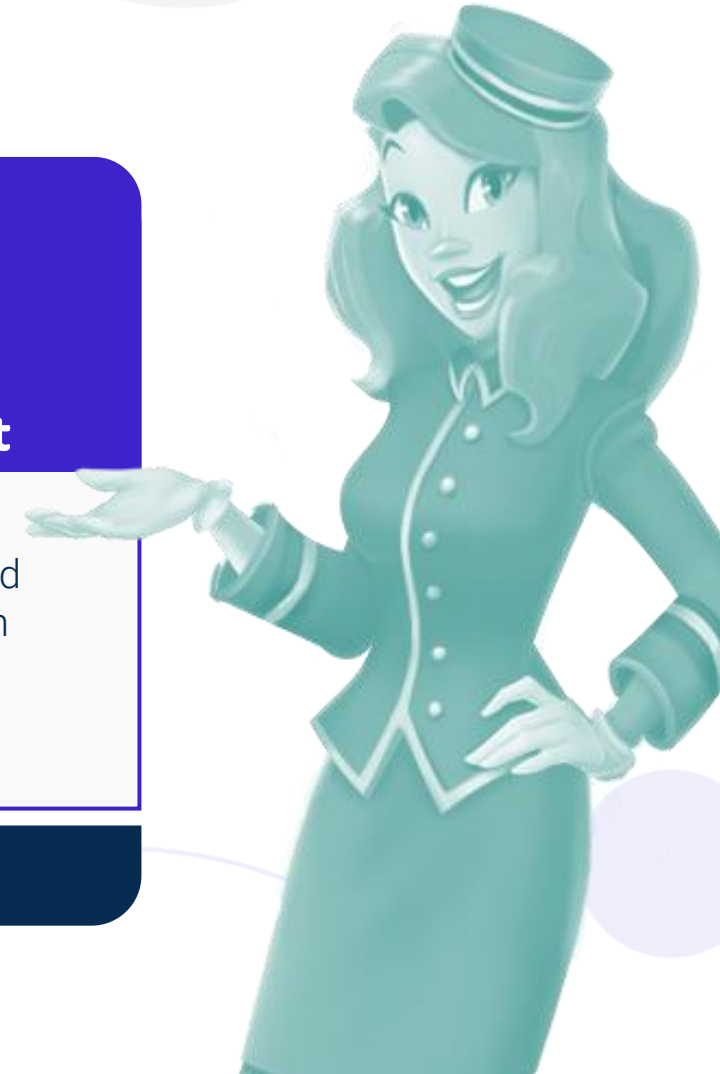
Player-first mindset across product innovation, player journey, DTC & market distribution



### Disciplined UA Investment

Sustained, disciplined spend with focus on organic growth

**Well established approach to AI enables our strategy**





#1 grossing app in Social Casino **globally**

Best-ever daily average revenue during Feb-26



First ever **\$1M revenue** in a single day

Ranked **#3 worldwide** for Social Casino apps



**20 consecutive months** of YoY revenue growth

**Record high** customer satisfaction scores in Feb-26



**90% revenue growth** over 1H26 YoY

Nominated for **EKG Social Casino slot of the Year**



**Product Madness named EKG Social Casino Operator of the Year<sup>1</sup>**



Scale the mini-games engine to unlock efficient, repeatable LiveOps execution and support long-term player engagement



## LiveOps mini-games



**Mo Mummy reskin**  
*Repeatable mini-game framework*



**Heart of Vegas Treasure Hunt mini-game**  
*Repeatable mini-game framework*

## Bespoke customer features



**Franchise – Yo Yeti takeover**  
*Leveraging IP to drive retention*

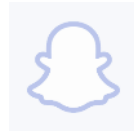


**Cashman Casino features**  
*Meta layers increase engagement*

## A unified way of working with partners that enables improved execution and continuous evolution

### Why Partnerships matter?

Improved economics, greater featuring and increased testing compound growth



#### Product & player journey ambition

Organic growth, LiveOps scaling, and innovation raise the bar for delivery from our platform partners



#### Platform leverage

Joint Business Plans, increased partner tools, testing, insights and technical support driving better execution



#### Business impact

Greater commercial value and stronger organic growth across current and emerging ecosystems



## Three AI engines changing how we make and operate games to drive ARPDAU improvements



### Advanced player analytics

#### Priority 1

AI-driven analytics that facilitate a deep, real-time understanding of the player



### Art & engineering efficiency

#### Priority 2

AI-powered development across code, art and quality testing, accelerating velocity from concept to live

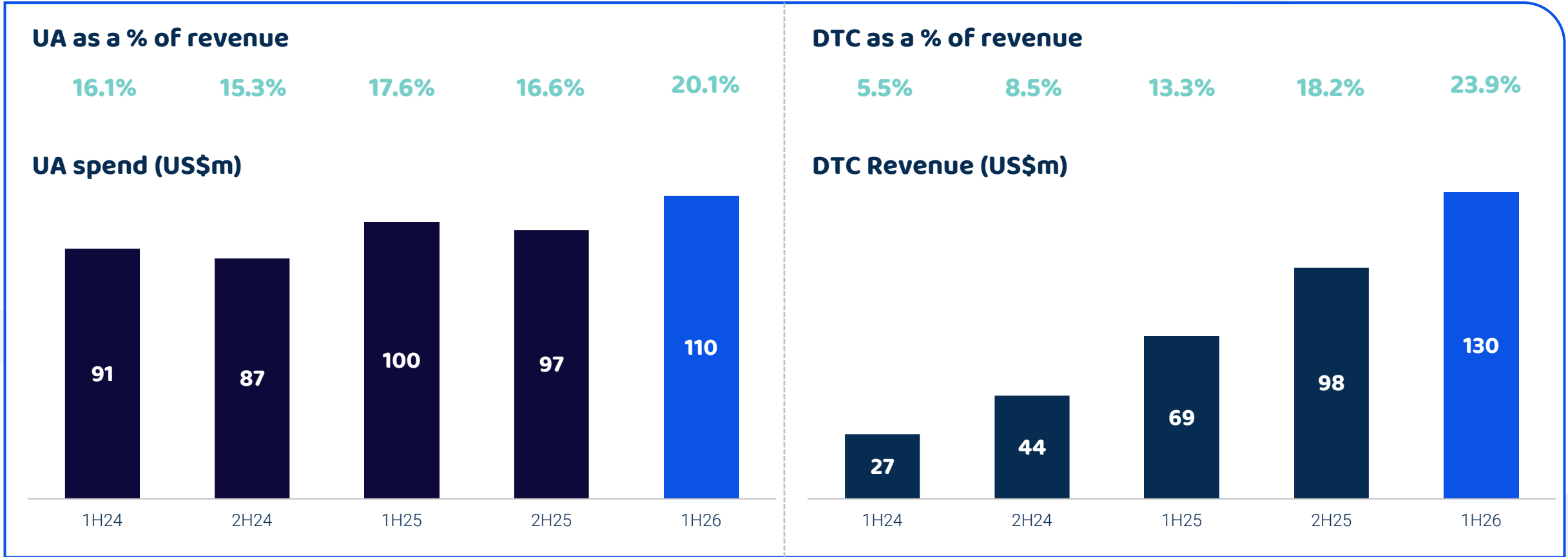


### Strategic operations

#### Priority 3

Knowledge base and tools for AI agents to safely code, build, test and operate live games alongside the team







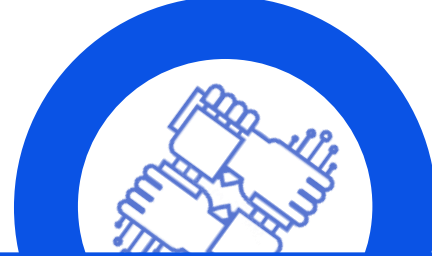
## Strong, consistent track record

Competitive advantage in Social Slots, leveraging leading Aristocrat content



## The winning formula driving leadership

Driving retention through integrated marketing, Live Ops and features



## AI benefits the full product lifecycle

Improving speed and agility, with faster delivery and a richer player experience



## UA investment and DTC migration

Focusing on efficiency to drive margins and fund reinvestment

## Strategic advantages



Leading Content, Brands & IP



Creative Studios & Talent



Multi-channel Distribution



Deep Regulatory Experience & Trust



Long-standing Customer Partnerships



# Aristocrat Interactive

Dylan Slaney, CEO Aristocrat Interactive





## 2025

Joined Aristocrat as  
Chief Executive Officer  
of Aristocrat Interactive



## 8+

Years of global leadership experience in  
iGaming, having recently served as CEO  
of iGaming at a competitor

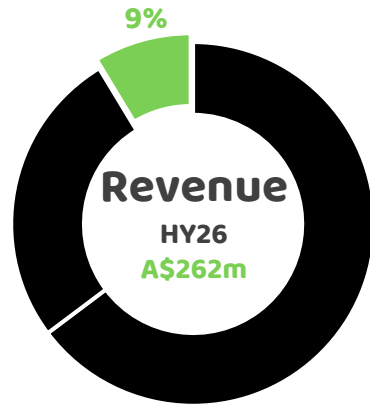


- 1 Progress & learnings since June 2024**
- 2 Market opportunity & pathway to scaled growth**
- 3 Content & iLottery as core growth engines**
- 4 Connected digital capabilities beyond the core**
- 5 Execution confidence & long-term value creation**

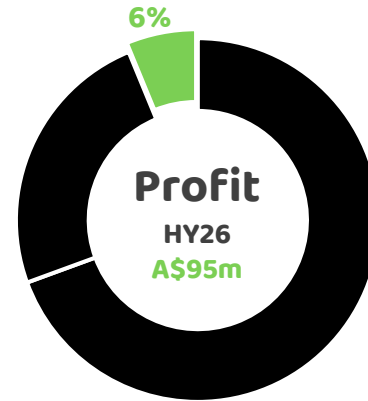
# Aristocrat Interactive is scaling and poised for growth



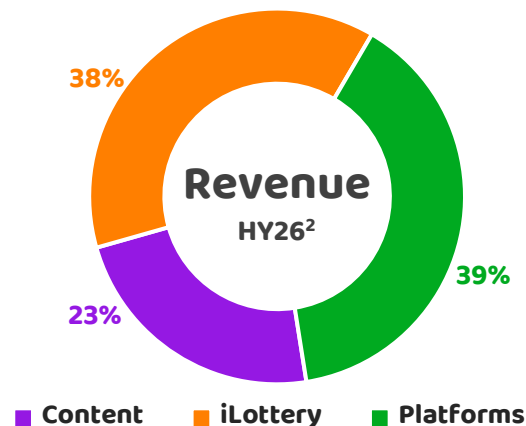
Interactive contribution to Group Revenue<sup>1</sup>



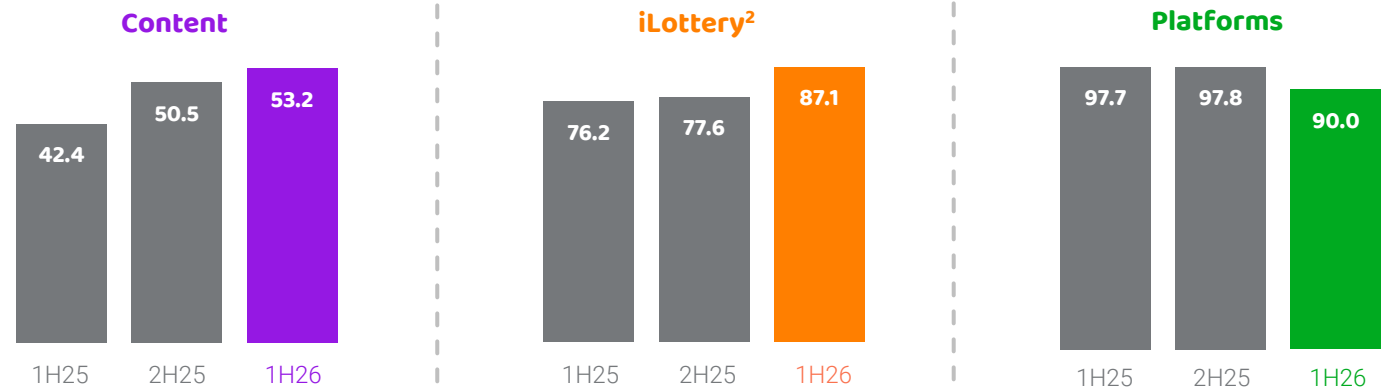
Interactive contribution to Group Segment Profit<sup>1</sup>



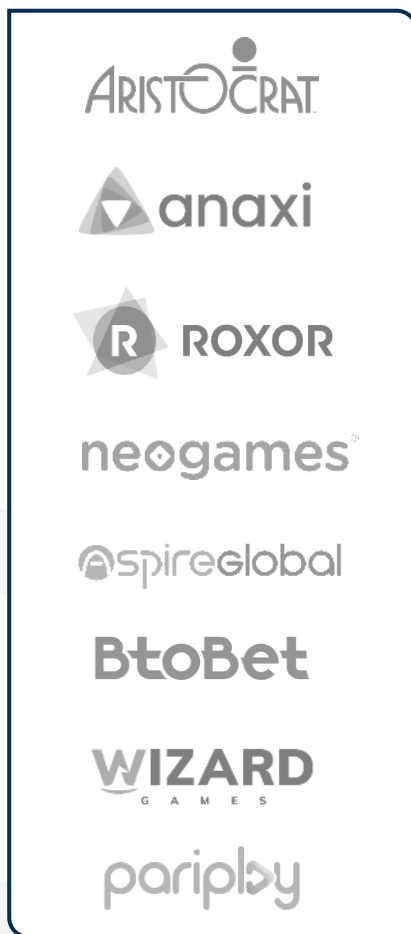
Interactive contribution by division incl. NPI JV revenues



Revenue (US\$m)



1. Revenue and Profit as reported. Interactive revenue excludes share of NeoPollard Interactive Joint Venture (NPI JV) revenue; Interactive profit includes share of profit from the NPI JV  
2. iLottery includes its share of NPI JV revenues



**ARISTOCRAT INTERACTIVE™**

Unified Anaxi, Roxor and NeoGames into one Interactive business

---

Strengthened governance, financial discipline, prioritisation and delivery focus

---

Advanced responsible gameplay and sustainability alignment



### Content

- ✓ Continued to build content traction, with numerous Aristocrat titles achieving strong game performance and operator access improved to > 90%
- ✓ Standardised and modernised core technology stacks
- ✓ Laid groundwork for the launch of Lightning Link in July 2026

### iLottery

- ✓ Launched New Hampshire exclusively in July 2025
- ✓ Secured Massachusetts & Michigan contracts (go-live July 2026)
- ✓ Strengthened position as a leading iLottery partner in the US

### Platforms

- ✓ Launched Class II Mobile with Chickasaw Nation at Winstar
- ✓ Recent acquisitions of Awager & Gaming Analytics; exiting White Label
- ✓ Land-based casino systems continues to hold leading positions in NSW & USA

### Scaling has proven more complex than anticipated

**Combining businesses:** complexity across teams, platforms and operating models

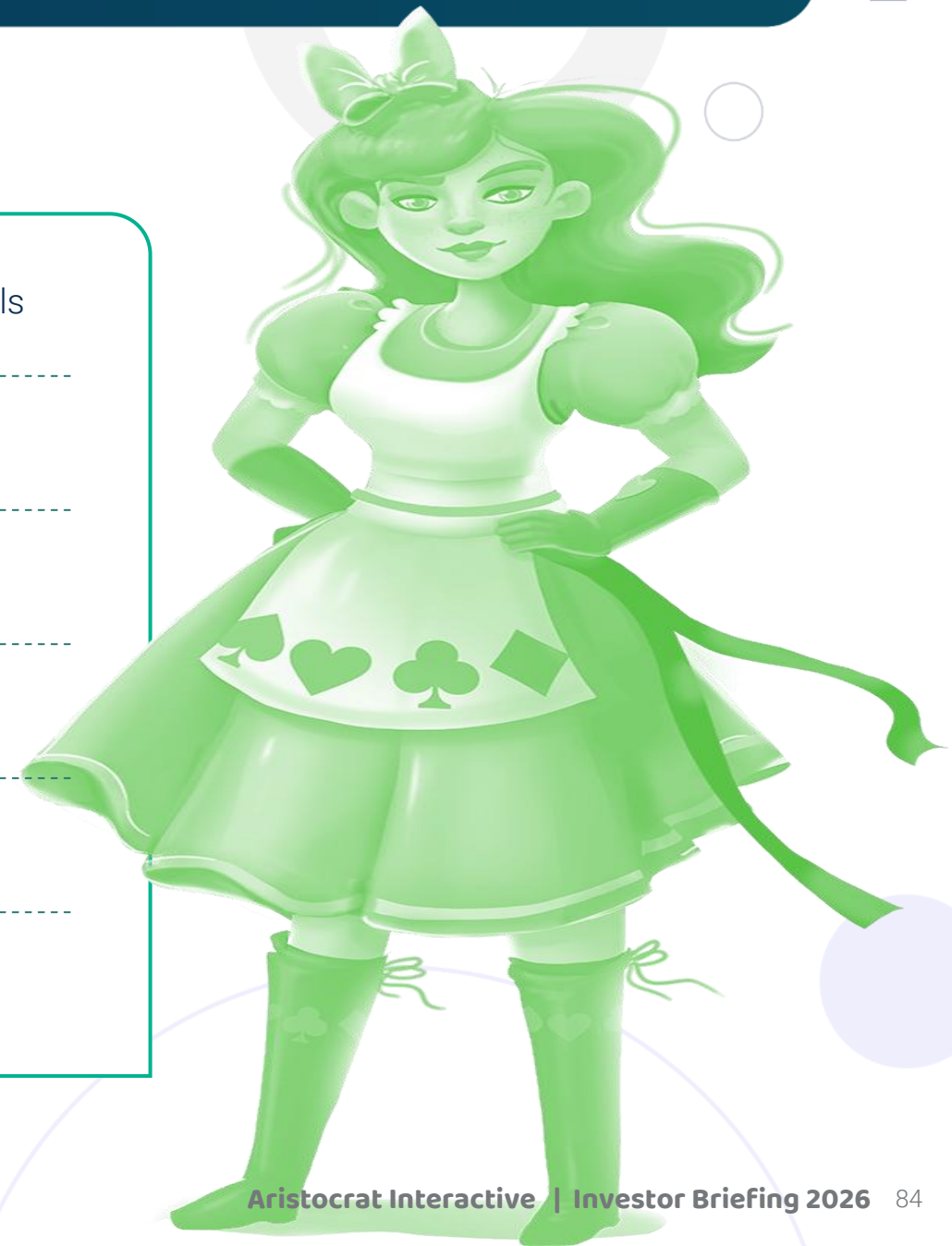
**Portfolio focus:** breadth of portfolio created opportunity but not disciplined focus

**Content scale:** longer timelines, regulatory challenges and operator dependencies

**Technology investment:** impacted execution pace and consistency

**Market dynamics:** more complex and competitive

**Talent for scaling:** growth required deeper leadership and delivery capability



Focus for sustainable growth has shifted from breadth to depth, differentiation & execution

## Historically

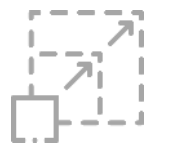
Growth driven by:



Rapid geographic expansion



New market openings



Scaling distribution quickly

## Today

Growth more nuanced:



Slower US iGaming legalisation



Evolving consumer and operator expectations



Increased regulation and tax



Evolving adjacent and emerging models

## Foundations

Now firmly in place



Portfolio Simplified



Strategy Focused



Execution Strengthened

# Our Strategy is more focused



## Sustainable growth driven by two core engines, supported by strategic initiatives

### Core growth engines



#### Content

Leveraging Aristocrat's leading brands, proven game performance and regulated market distribution



#### iLottery

Long-duration customer partnerships, technology leadership & content-enabled growth

### Strategic Platform initiatives

#### Game & Player IQ

Unifying systems and analytics to deliver value-added services for operators

#### Class II Mobile

Extending trusted land-based relationships into digital growth

#### Cashless Wallet

Driving industry transformation through cashless payments, compliance & connected player experiences

#### Content Hub

One destination to access, manage and monetise content

### Enabled by foundations

Capabilities

Talent & Culture

Product & Technology

Operating Discipline

## Significant opportunity to take share

# 3.7%

Interactive iCasino market share<sup>1</sup>

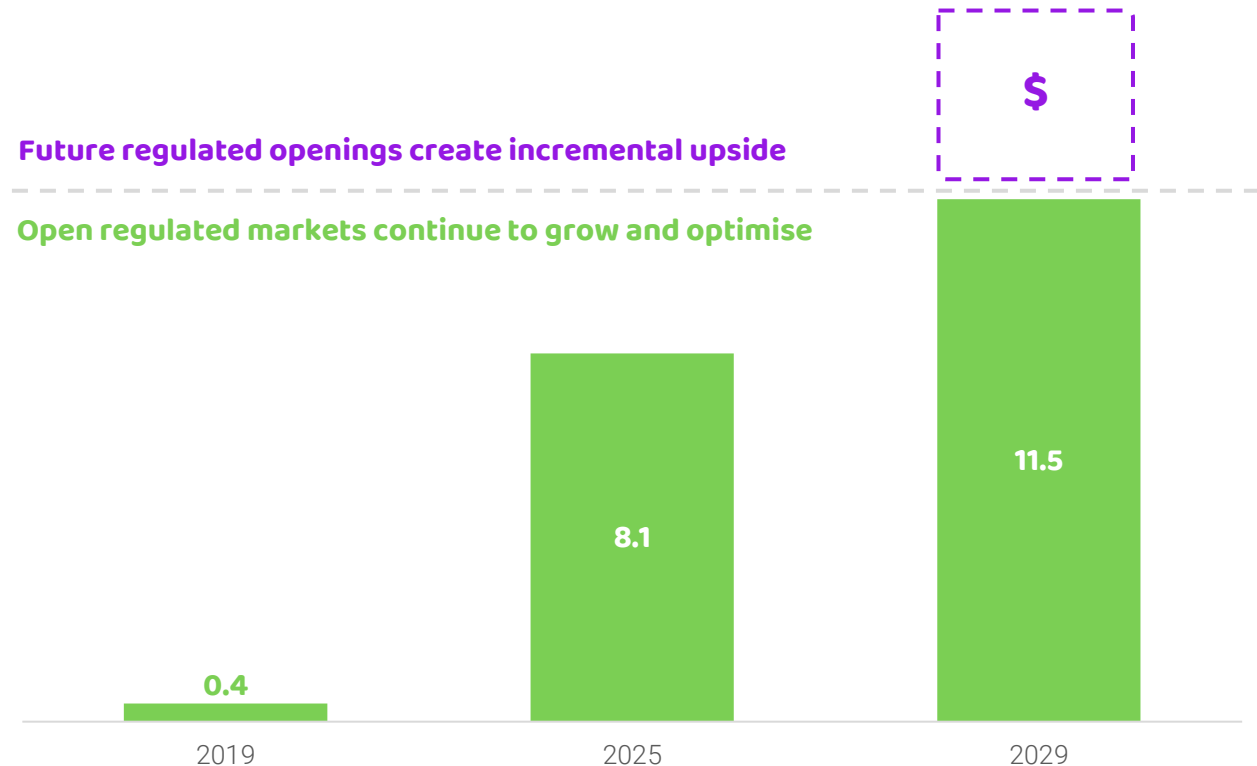
### Opportunities

Large open states (PA, MI, NJ) are shifting from expansion to optimisation; growth remains strong, >20% last 12 months

Smaller open states (WV, CT, RI, DE) are growing faster but off smaller bases

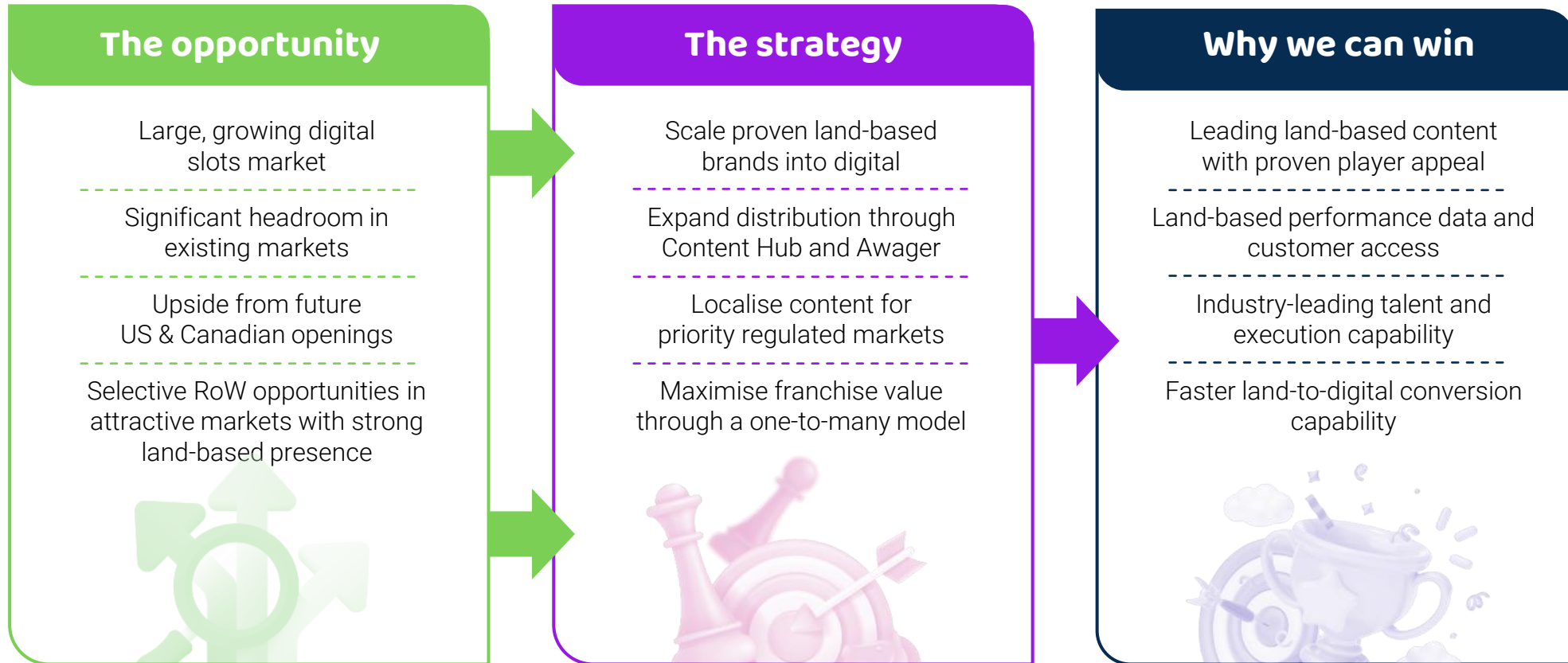
High End growth outlook is encouraging with progress around new States opening up

### United States iSlots Regulated GGR - \$USbn<sup>2</sup>



1. HY26 market share; Eilers Online Game Performance data and Aristocrat estimates  
2. H2 Gambling Capital for open states. Onshore regulated markets only. Excludes potential future state openings unless otherwise noted

## Scaling proven Aristocrat franchises through focused distribution, repeatable execution & content innovation



# Significant upside from proven Aristocrat franchises

Leading land-based franchises yet to launch online, offering significant market share potential



#1 grossing app in Social Casino globally with **8.3% market share**<sup>1</sup>; **3<sup>rd</sup> top grossing** land-based parent game<sup>2</sup>



Top grossing parent game, with **5 of the 10 top overall Premium Leased land-based games**<sup>2</sup>



Top indexing core parent theme<sup>3</sup>, with **top 3 indexing game positions** for the past 11 months<sup>4</sup>

A compelling land-based library offers many options for the future



1. Sensor Tower data, public company reports and Aristocrat estimates; market share for the six months ended 31 March 2026  
2. Eilers Game Performance Report for May 2026 (June 2026 report), Premium Leased & WAP  
3. Eilers Game Performance Report for May 2026 (June 2026 report), Core, Parent theme  
4. Eilers Game Performance Report for July 2025 (August 2025 report) through to May 2026 (June 2026 report), Top Indexing Games – Core (Overall)





# 69%

Share of gross wager<sup>1</sup>

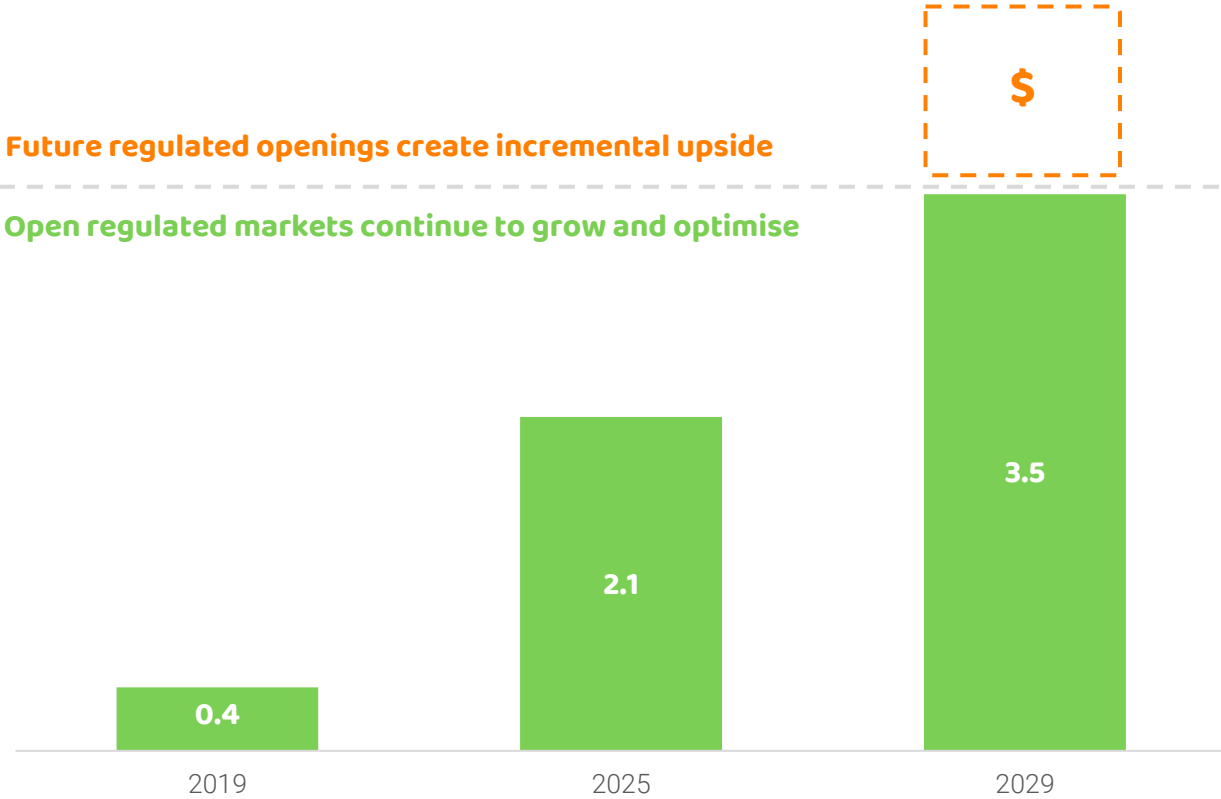
### Opportunities

Mature iLottery markets continue to grow, optimise and expand

Additional jurisdictions moving online provide incremental market growth

Growth builds over time as programs scale and content penetration increases

### United States iLottery Regulated GGR - \$USbn<sup>2</sup>



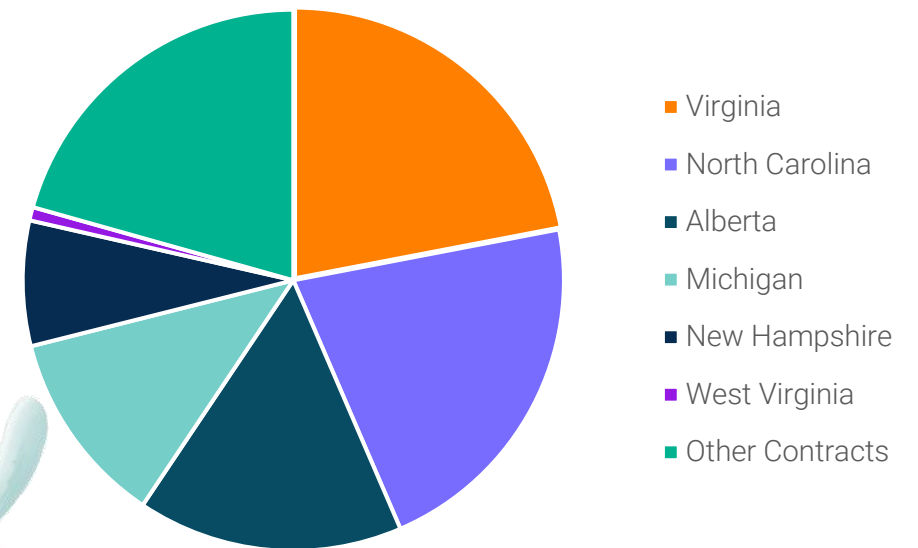
1. Eilers US iLottery Tracker 1Q26 Report; includes Aristocrat Interactive and the NeoPollard NPI JV  
2. H2 Gambling Capital for open states. Onshore regulated markets only. Excludes potential future state openings unless otherwise noted

Organic growth potential from increasing digital penetration and winning current JV contracts as the sole provider

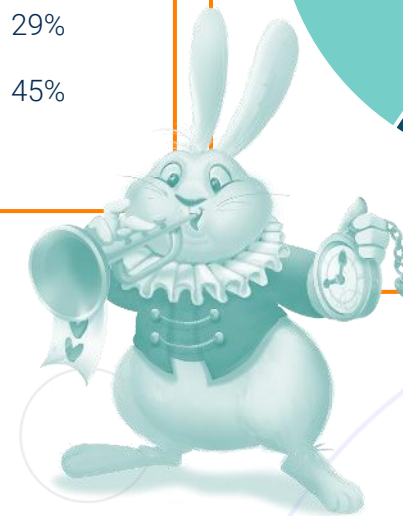
## US iLottery contracts as at 1 July 2026

Part of the NPI Joint Venture	CY25 Gross Sales <sup>1</sup> US\$bn	Population <sup>2</sup> m	Penetration <sup>3</sup> %
Virginia	4.0	6.9	64%
North Carolina	3.1	8.3	44%
West Virginia	<0.1	1.4	12%
<b>100% owned by Interactive</b>			
Michigan	1.8	7.8	29%
New Hampshire	0.4	1.1	45%
Massachusetts	New state	7.2	

## Revenue contribution by contract

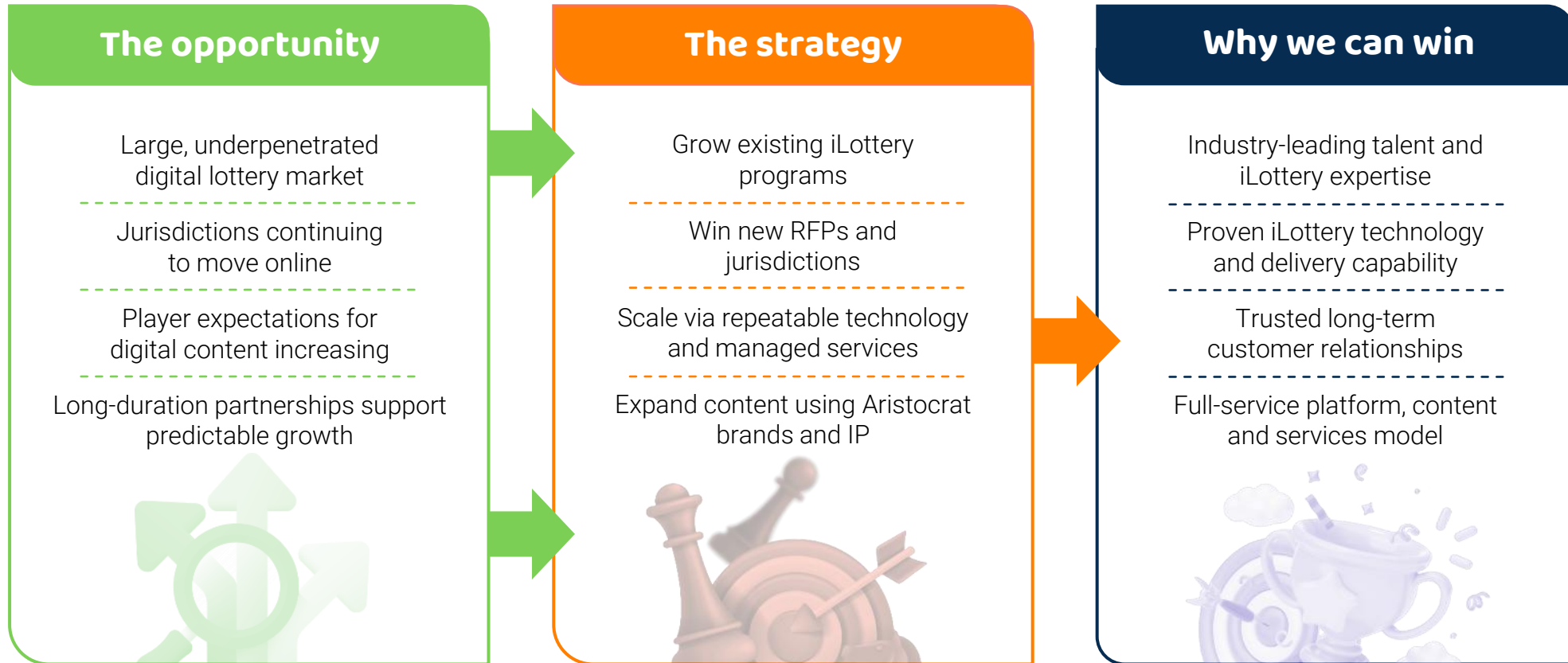


HY26 Revenue<sup>4</sup> US\$87m

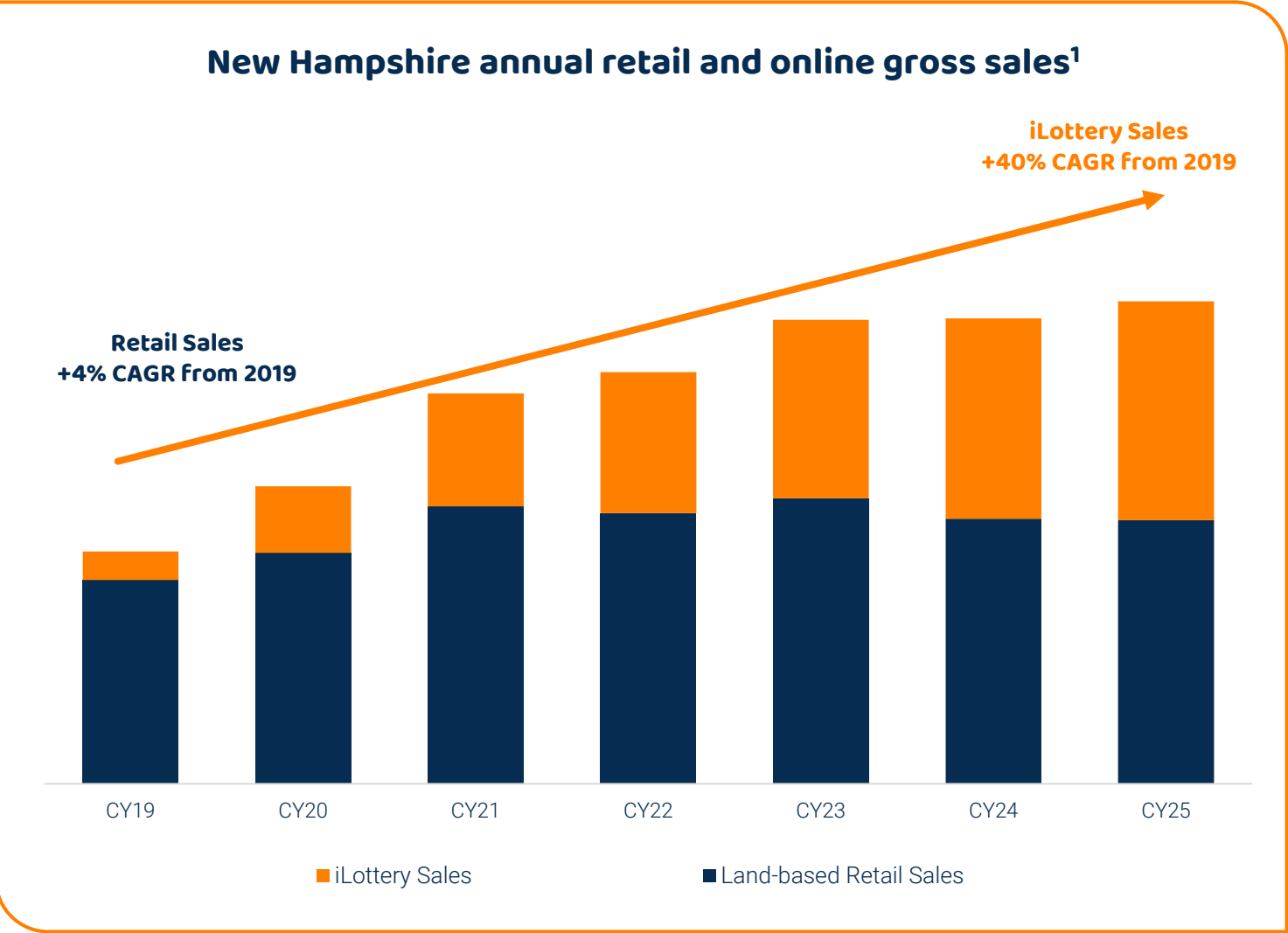


1. iLottery gross sales for CY25 - Eilers US iLottery Tracker 4Q25 Report  
 2. Eilers US iLottery Tracker 4Q25 Report and World Population Review  
 3. Penetration defined as percentage of iLottery Gross Sales to total Lottery Retail Sales for CY25. Source: Eilers US iLottery Tracker 4Q25 Report and EILERS US Lottery Tracker -1Q26  
 4. iLottery includes its share of NeoPollard Interactive Joint Venture (NPI JV) revenues

## Scaling a long-duration technology-and-services business through proven track record, trusted partnerships & content expansion



## iLottery contract performance from start-up to scale



### New Hampshire & Massachusetts retail lottery

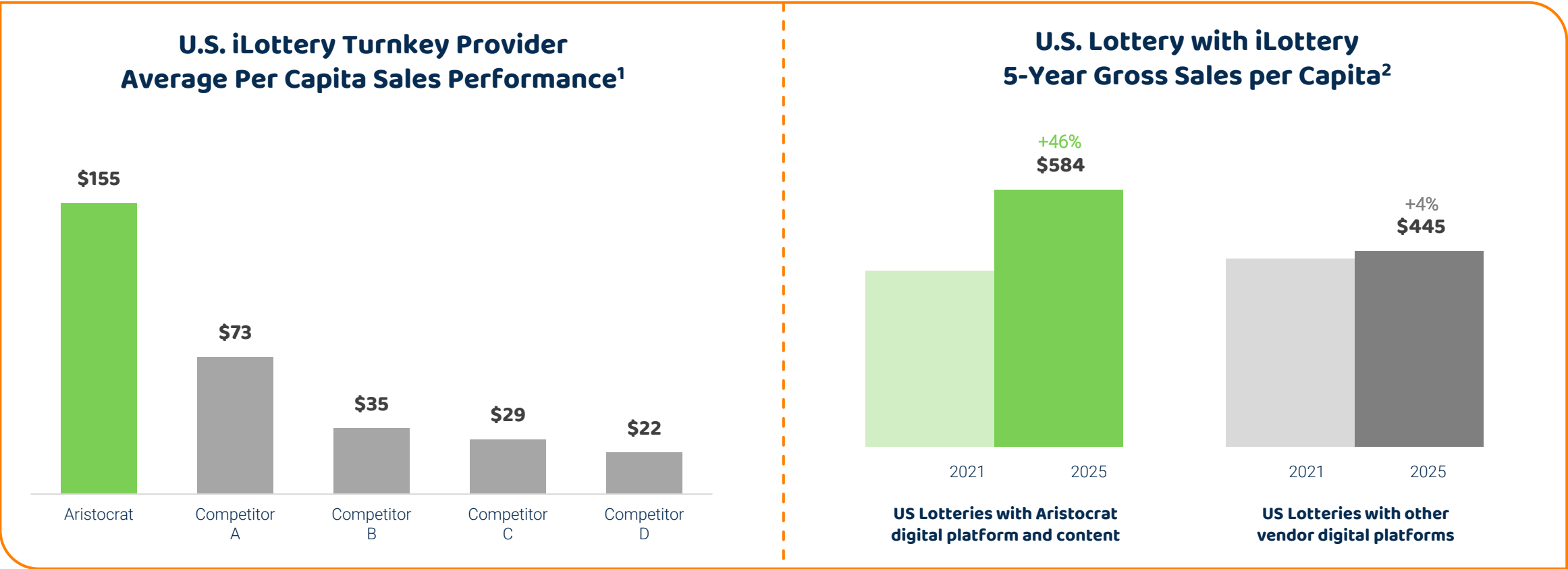
	Population <sup>2</sup>	Retail lottery per capita <sup>3</sup>
<b>New Hampshire</b>	1.1m	US\$415
<b>Massachusetts</b>	7.2m	US\$827



1. Eilers US iLottery Tracker 4Q25 Report  
 2. Eilers US iLottery Tracker 4Q25 Report and World Population Review  
 3. Eilers US iLottery Tracker 4Q25 Report, Eilers US Lottery Tracker 1Q26 Report and World Population Review



Aristocrat-powered programs consistently rank among the strongest performers, demonstrating the quality of our platform, content & operating model



Leading performance is a strong differentiator in the competitive bidding process

1. Half-Year 2026 Results; Gross sales per capita as per La Fleur's FY26 Q1-2 Sales Reports for Turnkey (DBG and e-Instants)  
2. Gross sales per capita for retail and iLottery as per La Fleur's FY21-25 Sales Reports. Full years sales for FY25 are estimated based on performance through first three quarters  
iLottery is estimated based on average game payouts

## Beyond Content and iLottery: connecting land-based and digital ecosystems to deepen customer relationships



### Game & Player IQ

Systems and analytics that help operators make better venue and player decisions



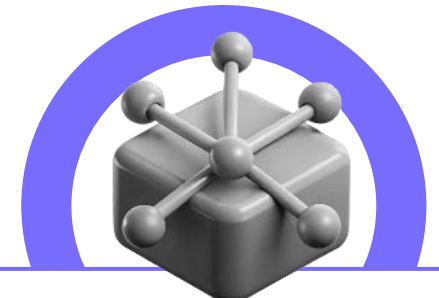
### Class II Mobile

Extends existing tribal relationships into a new digital engagement channel



### Cashless Wallet

Extends customer relationships into modern, connected venue operations

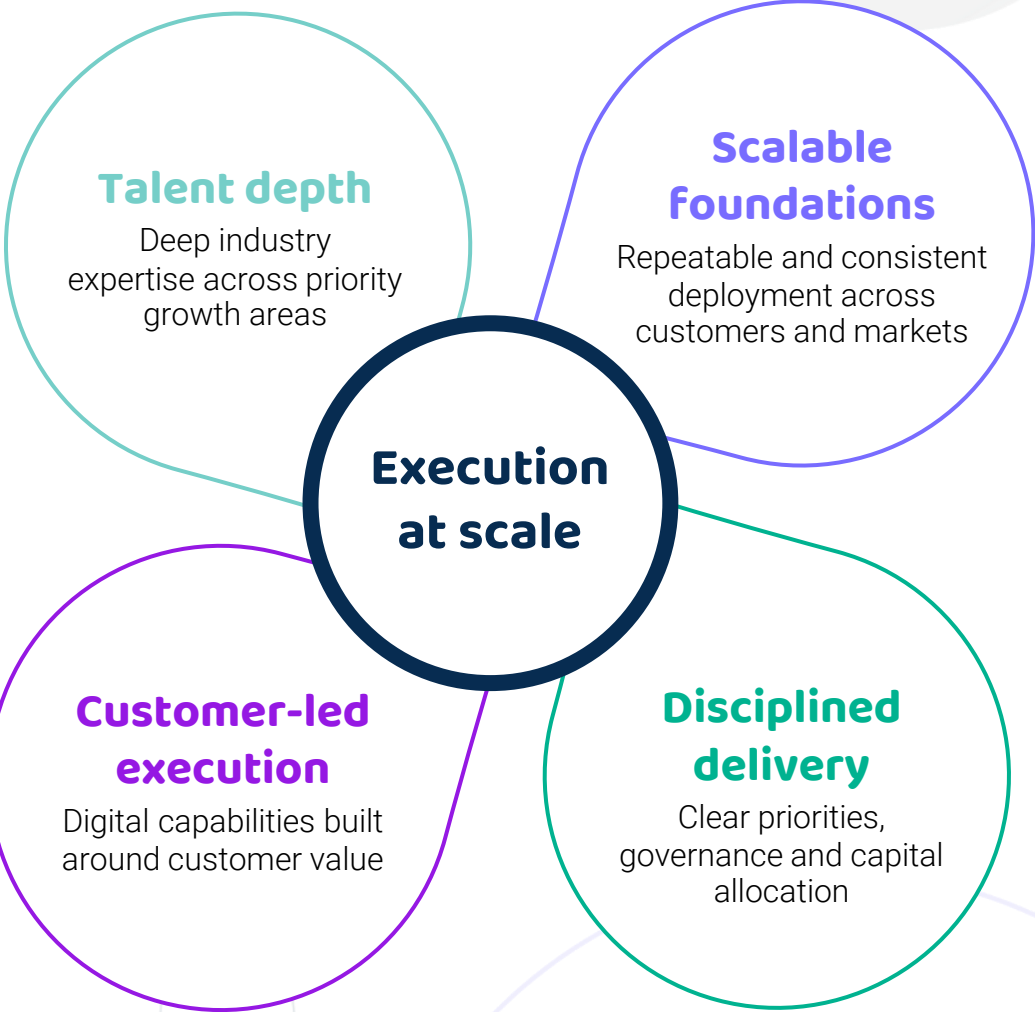


### Content Hub

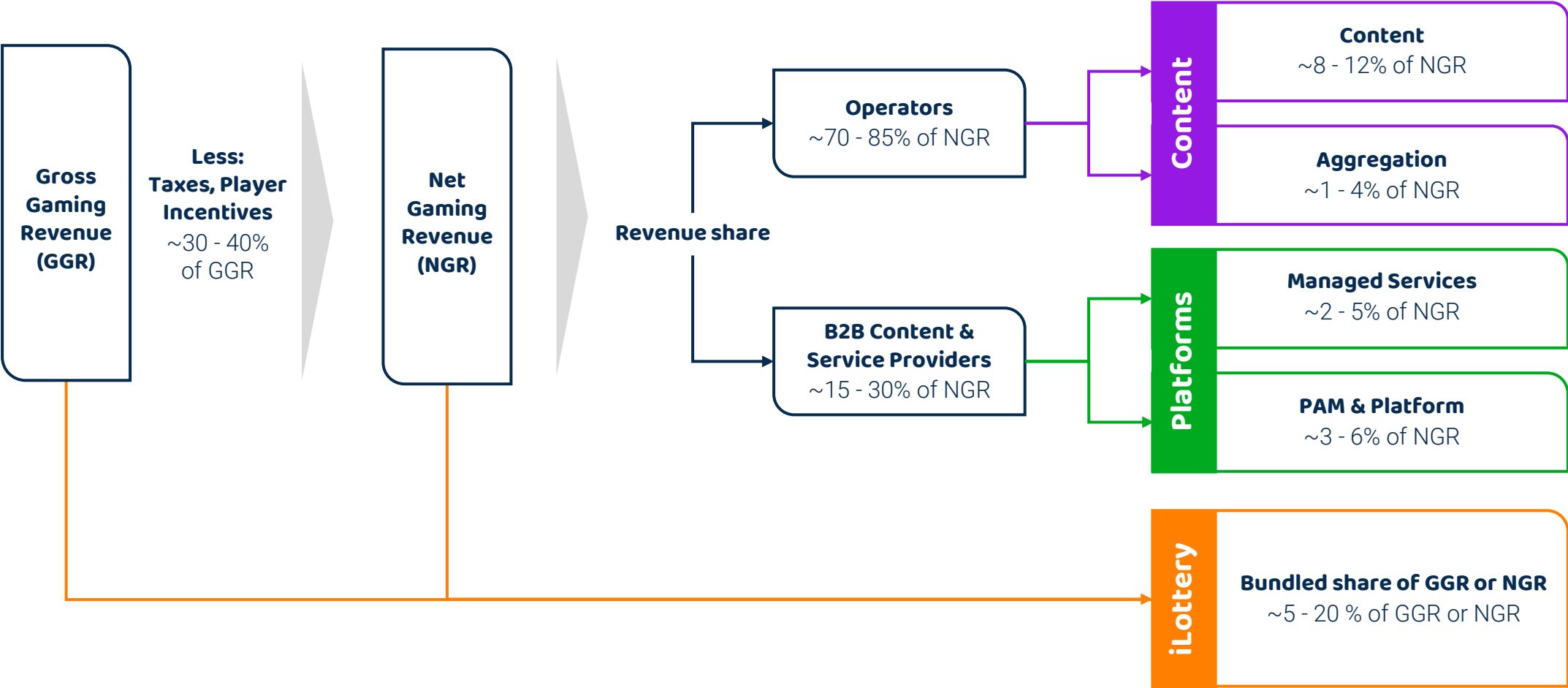
One destination to access, manage and monetise content



Leadership, operating model and technology foundations in place to deliver with greater speed, consistency and discipline



# Our complete solution allows us to benefit across the full value chain

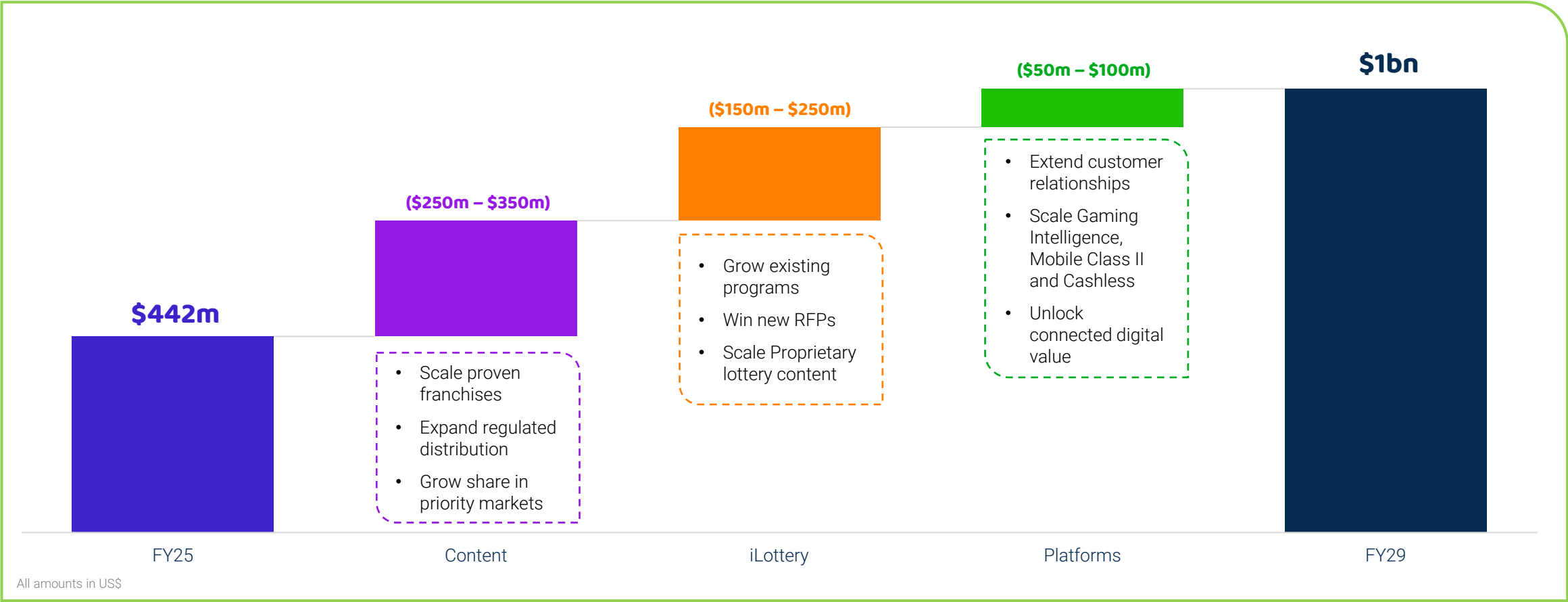


Note: Illustrative example of revenue sharing across the value chain

# Directional pathway towards our US\$1bn Revenue Target by FY29<sup>1</sup>



Disciplined execution across segments are combining to scale Interactive towards our target



Note: This page contains forward looking statements. The potential growth ranges above are provided for illustrative purposes and are subject to a number of assumptions and uncertainties. Please refer to the disclaimer on page 2.

1. Revenue Target includes Interactive's share of revenues from the NPI JV



## Progress & learnings

Reset largely complete, with Interactive well positioned to deliver focused, sustainable growth



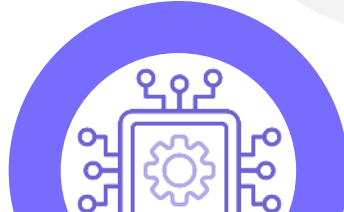
## Opportunity & pathway to growth

Opportunity remains significant across priority growth markets



## Core growth engines

Content and iLottery are the clear growth engines



## Connected digital capabilities

Opportunities through Game & Player IQ, Mobile Class II, Cashless Wallet and Content Hub initiatives



## Execution confidence

Higher-quality growth profile with stronger focus, discipline and value creation

## Strategic advantages

Leading Content, Brands & IP

Creative Studios & Talent

Multi-channel Distribution

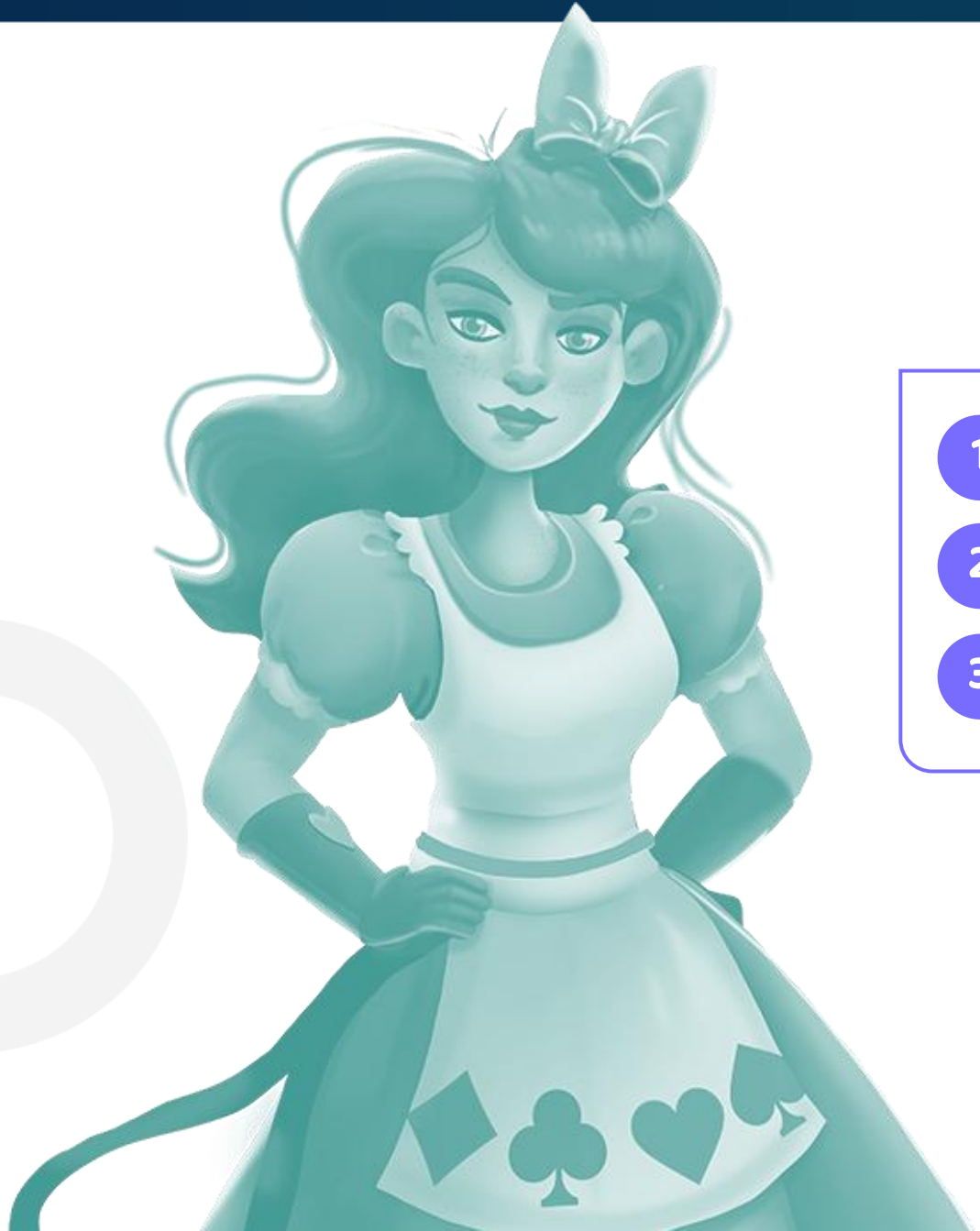
Deep Regulatory Experience & Trust

Long-standing Customer Partnerships

# Financial Overview

Sally Denby, Chief Financial Officer

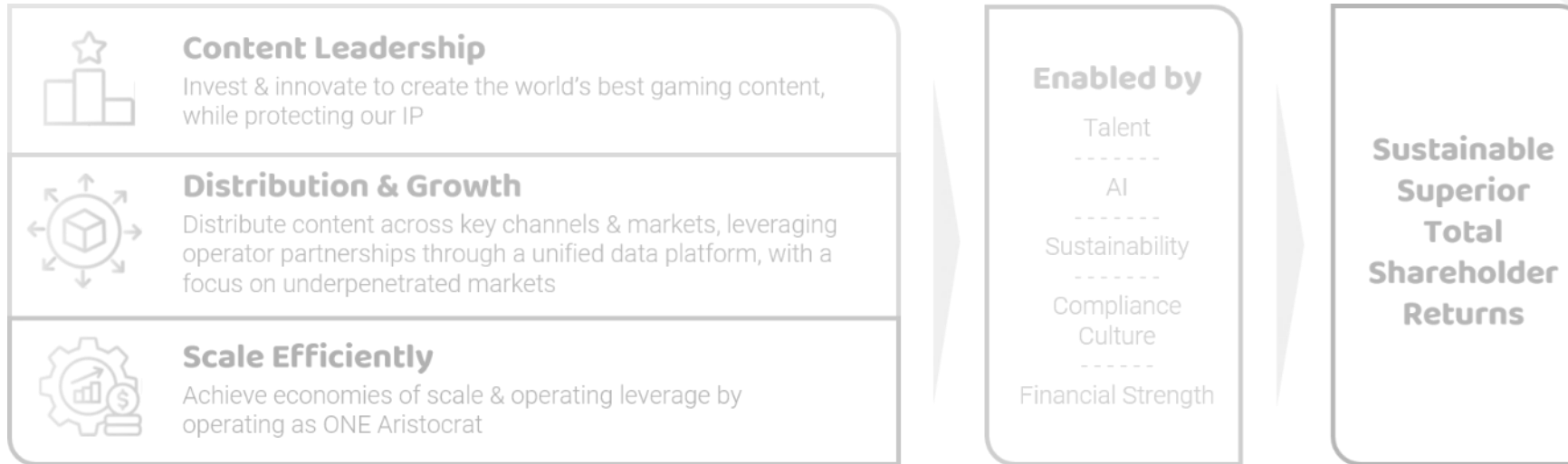




- 1 Performance aspirations**
- 2 ONE Aristocrat – structural change**
- 3 Capital allocation – strategic messages**



## Group strategy



## Performance Aspirations



Market share growth across key segments



US\$1 billion Interactive Revenue Target by FY29<sup>1</sup>



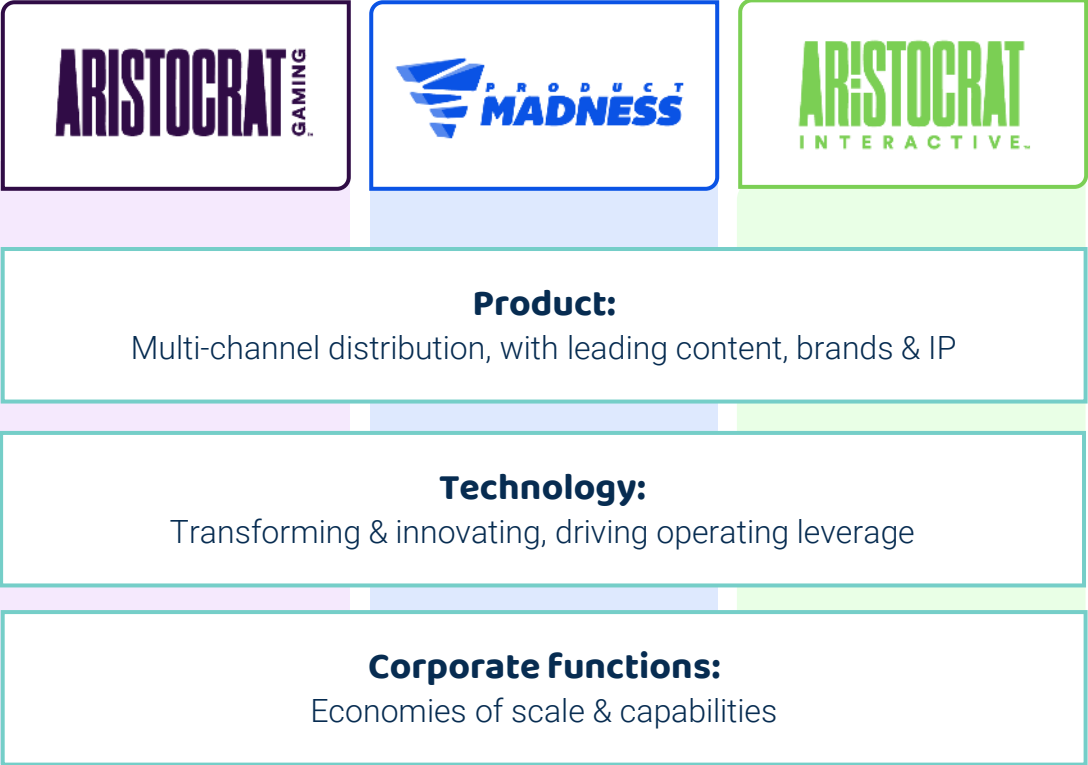
EBITA margin expansion



Revenue growth greater than D&D expense growth



## ONE Aristocrat



### Harnessing the power of our scale & capabilities as a global enterprise



#### Embed AI & process efficiency

Securing sustainable long-term benefits



#### Prioritise & simplify

Enabling higher velocity for enterprise-wide change



#### Streamline geographic footprint

Optimising scale & reducing complexity

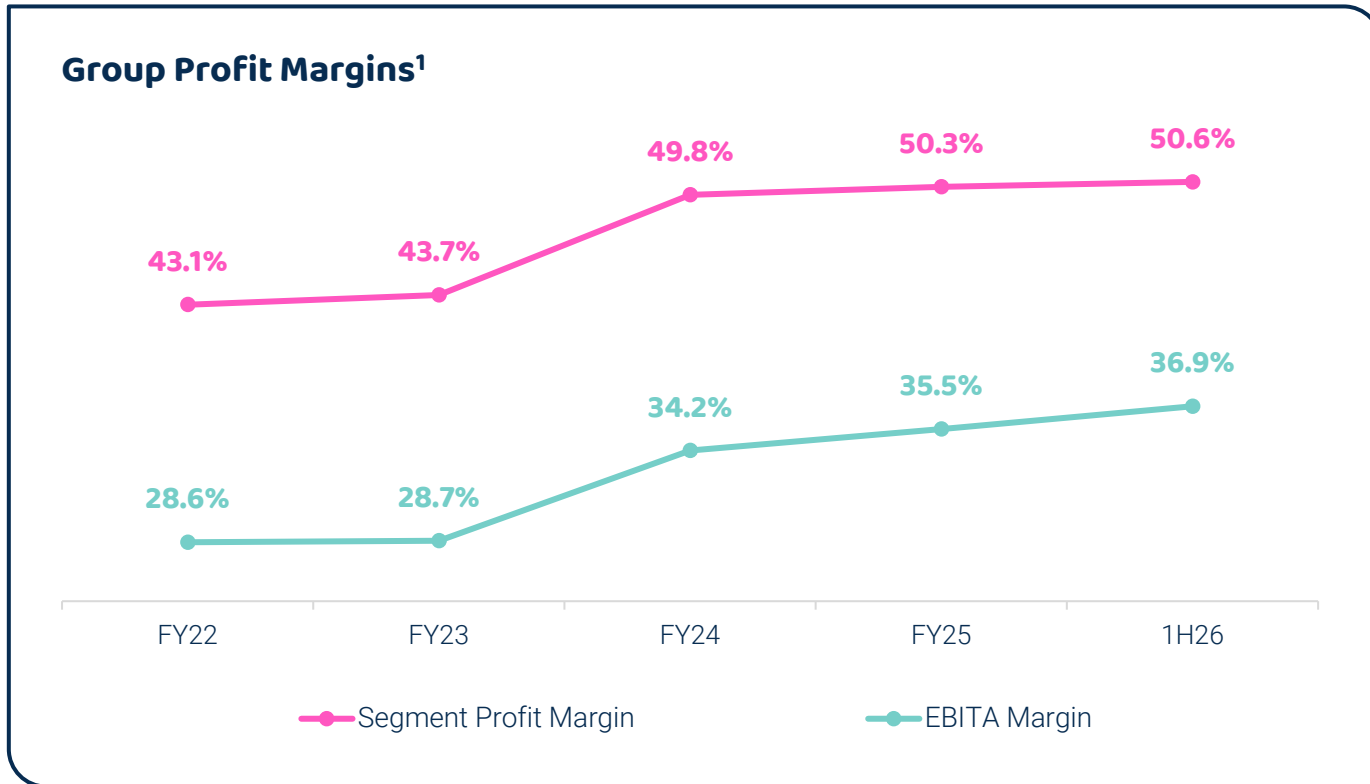


#### Effective investment allocation

Supporting growth with deliberate choices

# Operating leverage driving better returns

Margin expansion and delivery of ongoing operating leverage remains a focus as we continue to scale



**Aristocrat Gaming** +1.0 pts

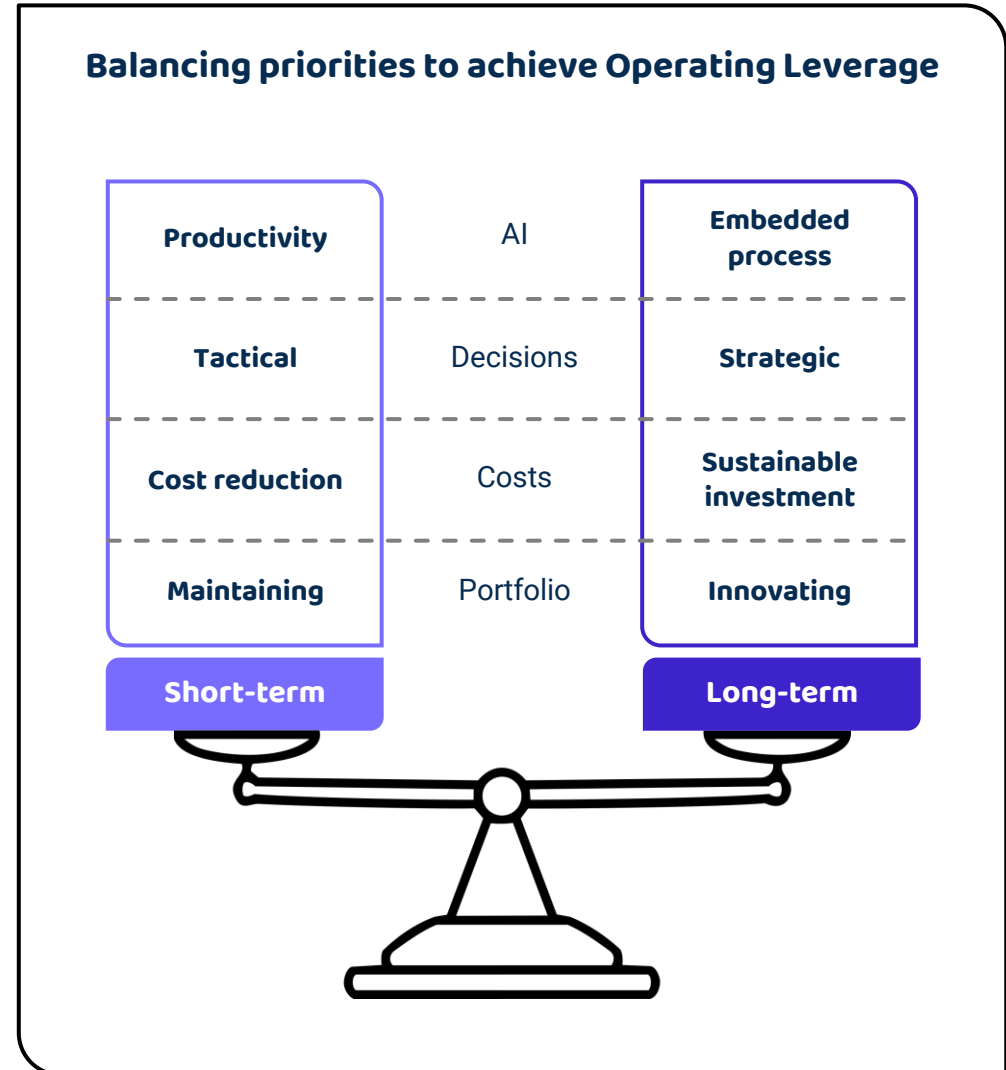
**53.2%** **54.2%**  
FY22 1H26

**Product Madness** +13.3 pts

**33.0%** **46.3%**  
FY22<sup>2</sup> 1H26

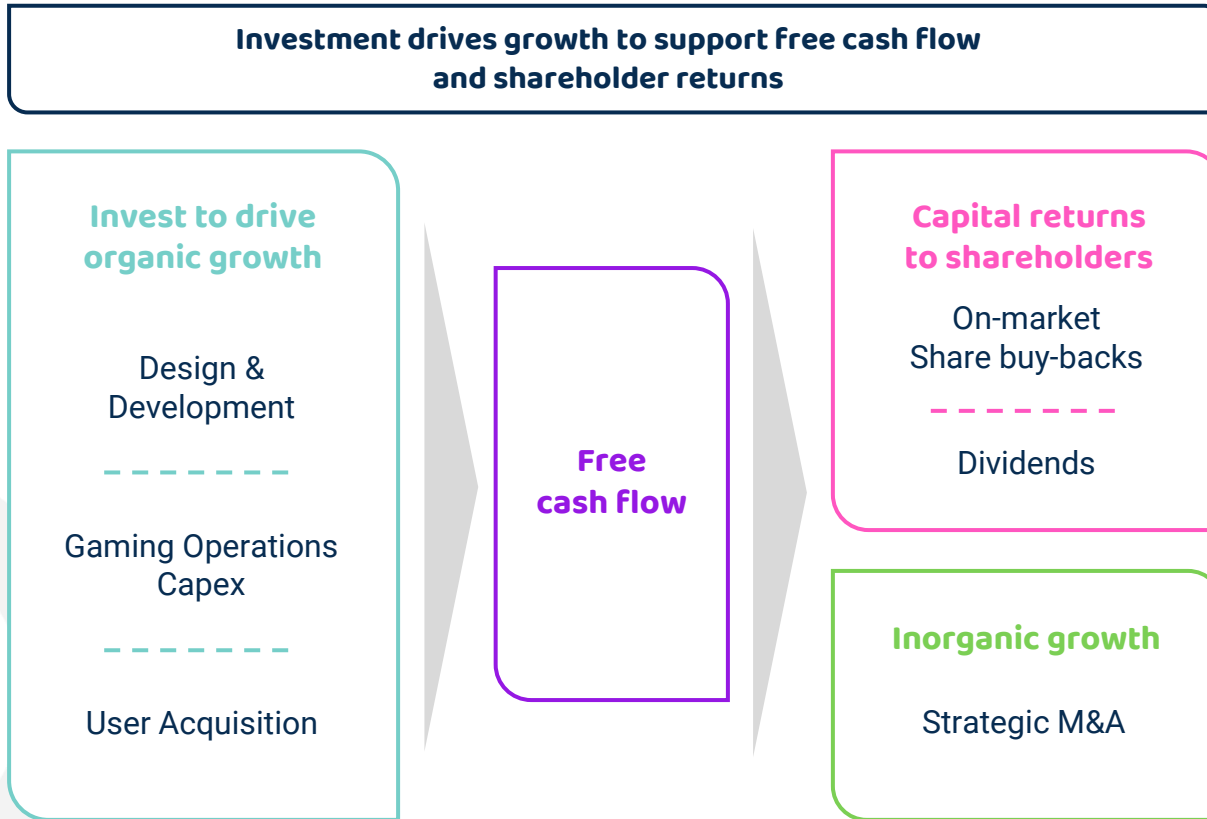
**Aristocrat Interactive** +1.9 pts

**26.0%** **27.9%**  
FY22<sup>3</sup> 1H26



1. FY22 and FY23 as previously reported (including Plarium), FY24 restated to exclude Plarium (~3% Group Segment Profit Margin accretion from divesting Plarium in FY24)  
 2. FY22 Product Madness Segment Profit Margin as previously reported (including Plarium)  
 3. Based on the previous CXS and iGaming business (Anaxi), prior to the NeoGames acquisition

## Capital allocation framework



## Strong balance sheet and capital structure

**Supported by restructured debt facilities providing strategic optionality & flexibility**

**US\$1.9bn**

Debt capacity<sup>1</sup>

**A\$2.5bn**

Current size of on-market share buy back program<sup>1</sup>

**A\$1.7bn**

Liquidity<sup>2</sup>

**BBB**

Investment grade rating<sup>1</sup>



1. As per the HY26 Results Announcement and HY26 Media Release and Buy-Back Increase  
2. Proforma post refinancing, based on spot rate at 31 March



**ONE Aristocrat operating model**

Harnessing the power of our scale, capabilities & customer reach



**Active cost management**

Driving operating leverage to expand EBITA margins & provide fuel for growth



**Consistent capital allocation framework**

Investing in organic growth & M&A, while returning cash to optimise shareholder returns



**Balance sheet optimisation**

Improving flexibility & supporting business execution

**Strategic advantages**

Leading Content, Brands & IP

Creative Studios & Talent

Multi-channel Distribution

Deep Regulatory Experience & Trust

Long-standing Customer Partnerships



ARISTOCRAT



ARISTOCRAT  
GAMING



PRODUCT  
MADNESS



ARISTOCRAT  
INTERACTIVE.