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ASX Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Aristocrat Leisure Limited – 2022 Annual General Meeting

In accordance with ASX Listing Rule 3.13.3, please find attached the Chairman's address to be delivered at the 2022 Annual General Meeting to be held today.

Authorised for lodgement by:

Kristy Jo
Company Secretary

Aristocrat Leisure Limited (ASX: ALL) is a leading global gaming content and technology company and top-tier mobile games publisher, with more than 7,000 employees in over 20 locations around the world. Aristocrat offers a diverse range of products and services including electronic gaming machines, casino management systems and free-to-play mobile games. The company's regulated gaming products are approved for use in more than 300 licensed jurisdictions and are available in more than 100 countries.

ARISTOCRAT LEISURE LIMITED
2022 ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS
24 FEBRUARY 2022

Fellow shareholders, the 2021 financial year was a positive one for the Aristocrat Group, with strong results reflecting effective execution of our growth strategy, and the successful management of ongoing COVID-19 related disruptions.

Once again, our people responded to these evolving challenges and opportunities with resilience and determination. I'd like to express my thanks and appreciation – and that of the whole Board – to our 7,000 people around the world. Aristocrat people worked hard throughout the year to partner our customers in their recovery, and better serve players, while also lifting our engagement in the communities in which we operate.

A normalised Group profit result of \$865 million for the year was 81% higher in reported terms and over 100% higher in constant currency than the corresponding 2020 result. Operating cash flow of over \$1.3 billion was 30% higher than the prior corresponding period, and the Group's balance sheet was also further strengthened, with over \$2.7 billion in available liquidity as at 30 September 2021.

Throughout the year, Aristocrat continued to execute our established growth strategy, and focussed on delivering strong operational performance through outstanding people, product, and capability. We also continued to invest for future growth in our two globally operating business units – Aristocrat Gaming and Pixel United – while further enhancing earnings diversity and sustaining our performance momentum. Trevor will say more on key operational aspects of the result shortly.

I'd like to say a few words on Aristocrat's recommended offer to acquire the Playtech business, which was announced shortly after the close of the 2021 fiscal year and which lapsed earlier this month. We've been transparent about the reasons behind this disappointing outcome, despite our extensive diligence and despite our offer having the endorsement of the Playtech Board of Directors and a strong majority of their major shareholders.

I want to assure you as Aristocrat shareholders that your long term interests are always the absolute focus of investment decisions in our business – whether that's in terms of organic investment or our M&A choices. We take a highly disciplined and proven approach, in order to deliver long term shareholder value and benefits for our people, customers and other stakeholders. While we will be ambitious and flexible in pursuing opportunities, we will never compromise on this core commitment just to get a deal done or for short term expedience.

Trevor will also say more on Aristocrat's growth strategy, which will also not change as a result of the Playtech outcome. Our business is very focused on alternative pathways to delivering on our plans in this regard as well as accelerating our excellent momentum across the core business.

From a Board perspective, we appreciate the outstanding level of support received from shareholders in respect of this proposed acquisition, including excellent participation in the \$1.3 billion Entitlement Offer, which we were required to undertake to demonstrate secure funding under the rules of the UK Takeover Code. Your confidence in the

soundness of our strategy and ability to continue to execute it, is something Aristocrat does not take for granted. As a final point, I do want to acknowledge the first-class work by our Aristocrat team, advisors and my Board colleagues on this complex process over many months. As an organisation we will certainly take forward many benefits from the experience, as we become more ambitious in our growth investments consistent with our increasing scale and capability.

Aristocrat has also made strides in embedding a 'People First' culture and focus. A range of additional employee wellbeing and development initiatives were launched during 2021, including a pivot to a flexible hybrid work model across our global operations. The All.flex model, and supporting policies, will help ensure we can continue to attract and retain talented people whatever their personal circumstances and work preferences.

During the period, Aristocrat was gratified to achieve Great Places to Work certification for the first time in the US and Australia, and for the sixth time in India. This certification is based on confidential and validated employee feedback, with a rigorous assessment methodology. It is welcome recognition of the progress we are making in listening to employees, and further improving the experience of working at Aristocrat.

In the same vein, our global employee engagement score of 8.4 for the year was very pleasing, and above the relevant technology industry benchmark. In the context of an escalating war for talent, particularly in the technology sector and across critical skillsets, these efforts are a vital part of our growth strategy. Your Board is determined to ensure Aristocrat is able to secure, motivate and retain the strategic capabilities required to deliver our strategy and advance shareholders' interests over the long term. My colleague Kathleen Conlon will address this further shortly, in her remarks as Chair of the People & Culture Committee.

As a business focused on the long term, sustainability is vital to us.

Aristocrat therefore continued to expand our sustainability efforts over the course of the 2021 financial year. Full details are set out in Aristocrat's 2021 sustainability disclosures, which are available via our Group website, at www.aristocrat.com.

Our broad-ranging annual disclosures provide insights into the issues that matter most to our business, and stakeholders. They also describe the progress we've made along with our priorities for the future. I strongly encourage all shareholders to review the disclosures, and share your feedback.

I would like to comment on a few highlights, focusing on our most material issues in the areas of emissions reduction, responsible gameplay, diversity & inclusion and corporate governance.

Consistent with our established roadmap, Aristocrat expanded its climate related disclosures and governance activities in the 2021 financial year. The business tracked and disclosed carbon emissions from energy, transport, travel and recycling for the largest parts of our operations in Australia and North America. Climate considerations were also embedded in our risk management and strategy setting processes, in line with TCFD recommendations. In addition, Aristocrat took a significant step forward in committing to the adoption of a Group-wide science-based greenhouse gas emissions reduction target, consistent with the requirements of the Paris Agreement. This will be set within 24 months, under the auspices of the SBTi organisation. We look forward to continuing to expand our climate related disclosures, off the back of investments in data capturing and the adoption of appropriate reporting frameworks.

Promoting responsible gameplay is one of Aristocrat's most fundamental obligations. We believe it's key to ensuring we can continue to grow our business, attract and retain great talent, and promote a sustainable games industry that's welcome in the community. We were therefore proud to deliver a raft of responsible gameplay initiatives during the year, including new tools, features and functionality to enhance player information and choice in our Gaming products, and Social Casino mobile games. This was underpinned by a program of responsible gameplay training, education and awareness-building sessions, delivered across our global business. Aristocrat also achieved support for an Australian-first trial of cashless gaming technology in NSW, including responsible gameplay functionality, partnership with the State government, the regulator and a major customer. The trial is expected to begin in the coming months.

I'm pleased to say that the Group achieved its 2021 gender equity targets, with women making up at least 40% of the Aristocrat Board and senior executive team, compared to a target of at least 30%. Overall, women made up 32% of all employees, modestly above the target of 30%. Given this progress, the Board has endorsed higher targets for the 2022 financial year, while the business is also broadening its D&I focus to include attributes beyond gender.

Throughout the year, the Board continuously reviewed the Company's governance policies and practices to ensure that they remained appropriate in light of changes in corporate governance expectations, as well as provided oversight of management in instilling desired culture and values. Mandatory compliance training remained a foundation stone in our overall approach to governance. New or refreshed training was delivered on a range of critical topics including Anti Bribery and Corruption, Insider Trading, Social Media and Data Security and Privacy. Aristocrat's strong governance framework fosters a high-compliance culture that flows throughout the company.

Notwithstanding COVID-19 related restrictions the Board advanced its progress and intent on identifying additional USA resident Non-executive Directors. We are advanced in discussions with prospective candidates and would anticipate making appointments, subject to licensing requirements, later in the year.

The Board's program of regular engagement with Aristocrat's global employee base, customers and other stakeholders continued to be executed largely virtually in 2021, as a result of ongoing travel disruptions and COVID mandates. The Board met frequently throughout the year, to receive direct feedback from stakeholders and effectively oversee the business' strategy, culture and governance.

The strength of Aristocrat's recovery and momentum gave Directors the confidence to authorise a final fully franked dividend of 26.0 cents per share in respect to the period ended 30 September 2021, and 41.0 cents for the full year. This represents a material increase on the 10.0 cents per share authorised in respect of the 2020 financial year, and an appropriate recognition of shareholders' support.

In summary, Aristocrat delivered high quality performance over the 2021 fiscal year, and emerged at year end an even stronger, more diverse and resilient business.

I wish to particularly acknowledge and thank my Board colleagues, and senior management, for their commitment, flexibility, focus and leadership over the period. I'd also reiterate gratitude of myself and the whole Board to our employees, and our thanks to all of our shareholders for your support and confidence in our future.

It's now my pleasure to pass to Trevor Croker, CEO and Managing Director of Aristocrat, to provide further commentary on operational performance in the 2021 financial year, the business' strategy and priorities over the coming period.