

ARISTOCRAT LEISURE LIMITED
2026 ANNUAL GENERAL MEETING

CHAIRMAN'S ADDRESS
19 FEBRUARY 2026

Fellow shareholders, FY25 was a strong period for Aristocrat, as the business aligned our enterprise portfolio with our updated strategy, while maintaining a proven approach that has delivered high-quality operational performance and superior profit growth over an extended period.

Growth Strategy

During the year, your company delivered a strong financial result, while investing to support consistent performance into the future. This outcome reflects rigorous execution of our growth strategy, focused on creating enduring value for shareholders and other stakeholders.

The foundation of Aristocrat's long-term growth strategy is disciplined investment and innovation. We continue to support high levels of Design & Development investment to deliver world class gaming content at scale. This includes continued investment in exceptional creative talent, truly one of Aristocrat's most compelling competitive advantages, and enabling technologies that improve the efficiency and reach of content deployment.

The Company's strategy is further strengthened by distribution of content across core markets and attractive adjacencies, supported by a clear ambition to gain share in every market in which we compete. The combination of our Interactive business, a full solution online real money gaming provider across iLottery, Content, and Platforms, together with our established Gaming and Social Casino businesses, creates a diversified and complementary portfolio that enables Aristocrat to distribute its leading gaming content through a global footprint.

Finally, the execution of this strategy is underpinned by a set of differentiating enablers. These include long-term customer partnerships, superior commercialisation capabilities, and a compliance culture grounded in a strong commitment to a sustainable and responsible industry. In addition, the company increasingly sees its AI-based technology development and data analytics as a clear opportunity and will continue to invest in technology aligned to this. With close to 70% of our revenues generated in regulated sectors, these elements position Aristocrat to deliver consistent performance, while maintaining the standards expected of a global market leader.

Protecting the value of our investment and innovation is equally critical to our ongoing success. We were pleased to announce the recent settlement of Aristocrat's litigation against Light & Wonder in Australia and the US, which we brought following Light & Wonder's launch of its Dragon Train game. Aristocrat takes a proactive approach to defending its intellectual property and we are fully committed to protecting the great work of our dedicated creative and technical teams. We will not hesitate to robustly defend and enforce our rights to ensure fair competition within the industry.

This month our ongoing efforts to invest in and protect our innovations were recognised following a landmark Court decision. The decision confirmed the patent eligibility of various Aristocrat 'Hold and Spin' patents in Australia and is an endorsement of our broader patent strategy.

While our priorities and focus areas continue to evolve, Aristocrat's fundamental approach to generating growth remains consistent, and has delivered exceptional and sustained results over time. During the five-year period since the 2020 financial year, revenues and segment profits have grown at a compound annual

growth rate of 9 percent and 19 percent, respectively. This strong financial performance has allowed us to fully fund our organic and inorganic growth priorities, while also returning over 4.3 billion dollars to shareholders through dividends and on-market share buy-backs during this time frame.

In summary, our strategy has been effective and sustainable – with Aristocrat’s strong financial fundamentals supporting our continued investment in proven growth drivers.

Sustainability

Sustainability remains a key priority of our business, aligned with Aristocrat’s core value of Good Business, Good Citizen. Further progress was achieved across all four pillars of our sustainability program, including Empowering Safer Play or ESP, Good Governance, Operational Sustainability and Climate, and People and Community. I will briefly provide some highlights, and I encourage shareholders to review further details in Aristocrat’s annual disclosure.

Over the course of the financial year, we made significant progress against our six medium-term strategic ESP goals, which were initiated in 2024. We’ve also undertaken preparations for mandatory climate reporting, achieved progress toward our approved science-based targets and integrated NeoGames into our sustainability program, with a focus on safer play standards and processes. And we’ve continued to prioritise our people-first mindset, indexing well above our technology benchmark in industry surveys.

ESP remains our most important sustainability matter, directly supporting our ability to deliver financial results over the long-term to benefit our people, customers and shareholders. We strive to take an ESP leadership role in the industry and uphold high standards of responsible business practices.

We continued to invest in ESP, collaborating with our customers, regulators, industry partners and others who share our vision of a vibrant and sustainable gaming and hospitality industry. Additionally, we made strides in the provision of advanced tools, enhanced marketing campaigns, and dynamic player messaging across both our regulated and unregulated markets. And we continued to strengthen links with gaming research and treatment services, including ones focused on the important and evolving topic of AI in the gaming sector.

Your Board

Your Board remained highly engaged throughout the year, meeting frequently and holding immersion sessions in key global locations covering diverse and evolving topics such as AI, ESP and other emerging opportunities and competitive threats. This allowed us to receive direct feedback from a range of stakeholders that included our key customers, and effectively oversee the business’ strategy, culture and governance.

After nearly ten years on Aristocrat’s Board, Pat Ramsey has decided to retire. Pat has been a vital and engaged member of the Board, bringing deep gaming industry experience, and on behalf of shareholders and the whole Aristocrat team we sincerely thank him for his service and significant contribution. We have a structured succession and renewal process. Recruitment is well advanced and we expect to announce a new Director in due course.

As previously flagged, we will prioritise US based director recruitment, consistent with the geographic profile of our operations and strategic priorities. Our process is designed to ensure the Board has the right representation of skills and experience to guide the business and management, particularly at this critical juncture, where the pace of change and challenges from within and outside our industry continue to accelerate. Management succession also remains a priority, and we continue to ensure our internal talent is exposed to a breadth of development opportunities and experiences.

Capital Management

Now moving to Aristocrat's capital management strategy, overseen by the Board, which remains focused on optimising shareholder returns. Aristocrat's strong performance enabled us to authorise a final unfranked dividend of 49.0 cents per share in respect of the period ended 30 September 2025, and 93.0 cents for the full year, an increase of 19 percent over the prior period.

In addition, last year we announced a new 750 million dollar on-market share buy-back program. Having neared completion, the Board recently authorised an additional up to 750 million dollars, bringing the total program up to 1.5 billion dollars, through to 5 March 2027. Since commencing on-market share buy-backs in 2022, Aristocrat has bought back close to 2.7 billion dollars of shares. We believe Aristocrat's strong balance sheet and liquidity position, combined with our expectation for continued strong operating cash flow generation, will enable the company to continue to fund its organic and inorganic growth priorities, and also return cash to shareholders into the future.

Conclusion

In summary, Aristocrat delivered another strong group performance over the 2025 financial year, with revenue and profit growth reflecting market share gains and sustained investment in top-performing product portfolios. The company has exciting growth prospects ahead and is well positioned to maintain and grow its industry leading position and superior industry returns.

I wish to thank my Board colleagues and company executives for their contributions throughout the year. Once again, I express admiration and gratitude on behalf of the Board to all our employees. Finally, thank you to our shareholders for your ongoing support and confidence in Aristocrat.

It's now my pleasure to pass to Trevor Croker, CEO and Managing Director of Aristocrat.