

Slides for presentations to be made by Aristocrat senior management at its Big Fish Seattle offices throughout March 2019. A number of presentations will be made to investors and analysts, which will be based on the material provided in the attached slides.

These presentations form part of a broader investor education of Aristocrat's Digital operations.

Aristocrat Digital

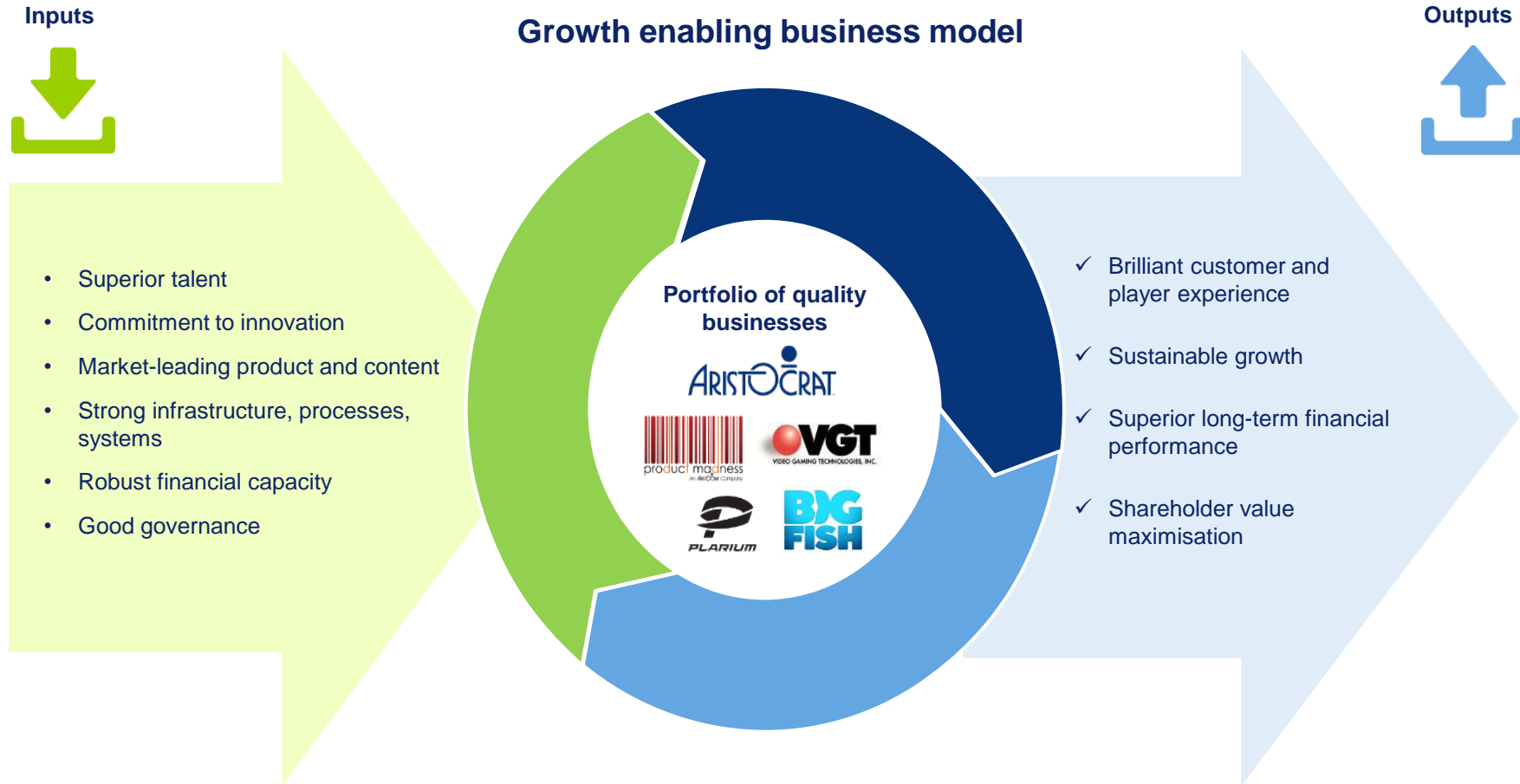
Sector information

March 2019



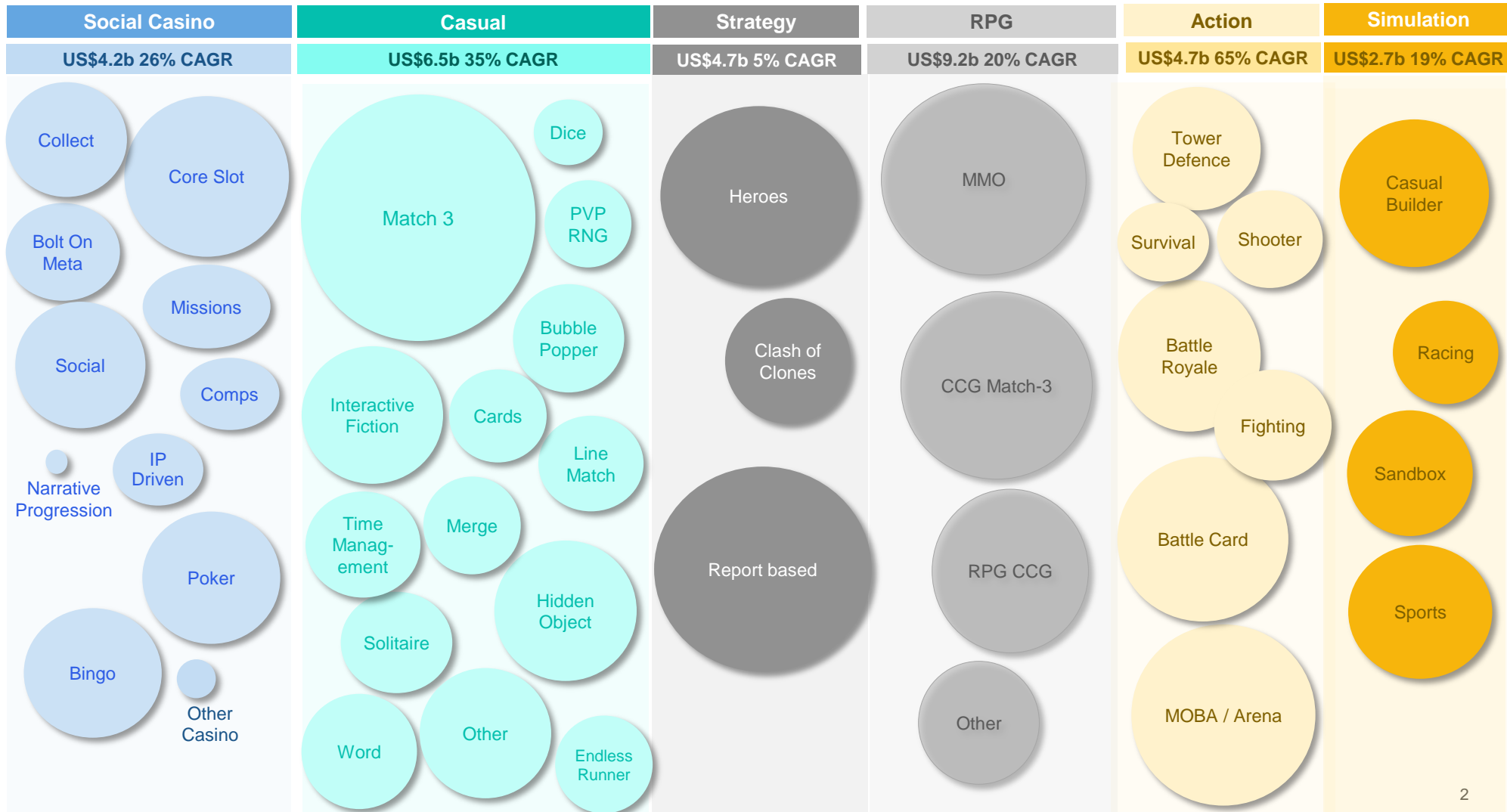
Aristocrat's Operating Model

Our operating model supports long-term growth and value creation



Comprehensive Market Segmentation Informs Investment Decisions

Our three organizations operate within a common and globally understood segmentation framework that provides timely and on point market intelligence for key market and competitive dynamics.



Cohesive Portfolio Management

We are crafting our portfolio to fully exploit the competitive advantages inherent within each unit while simultaneously expanding and diversifying our interests.



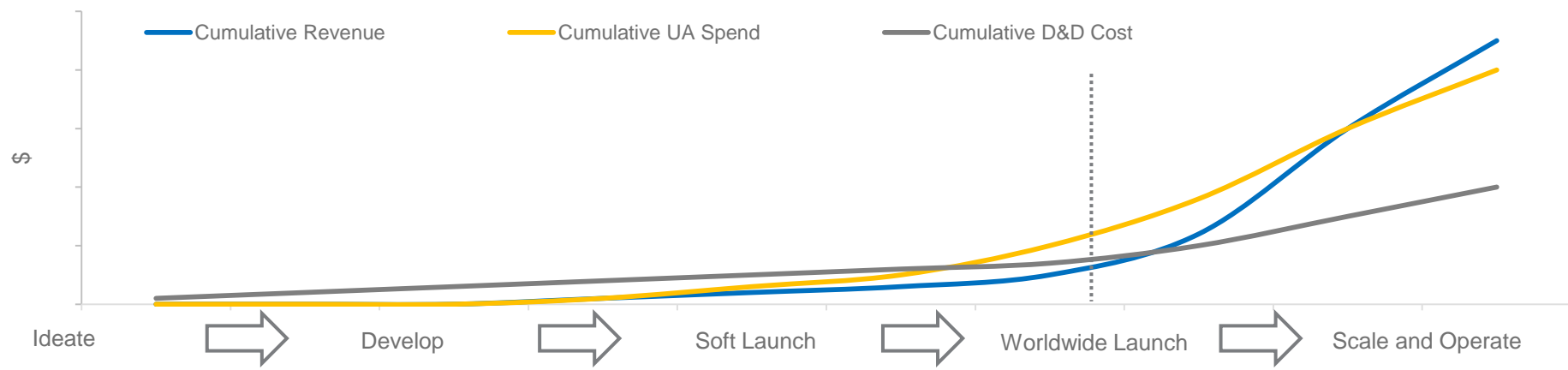
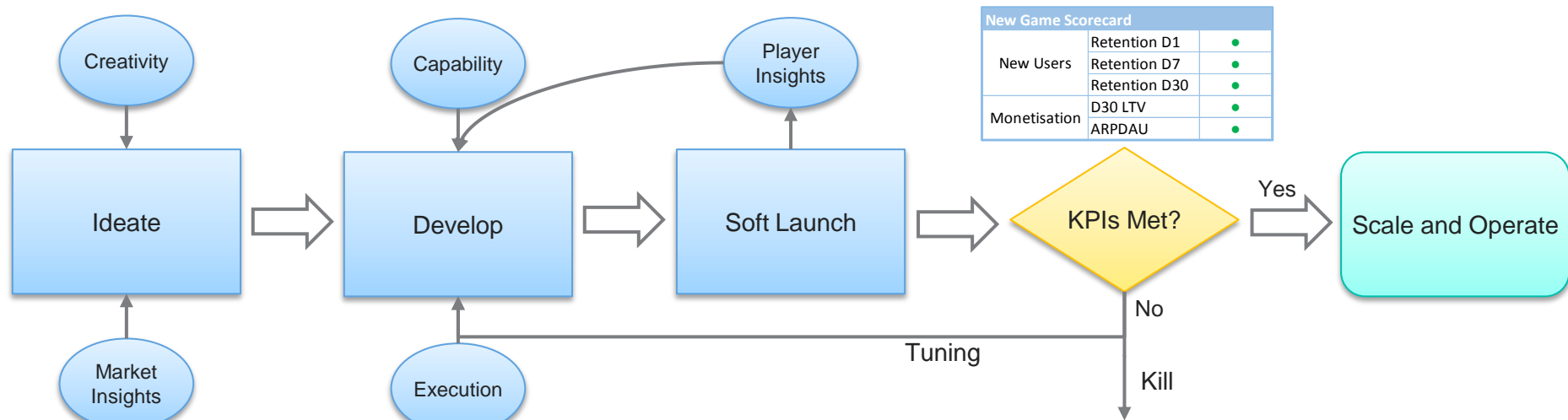
Robust Pipeline and Active Lifecycle Management Ensures Sustainable Growth

Each of our franchise games is managed to maximize value according to its lifecycle thereby ensuring a solid revenue foundation to underwrite the pipeline of new products that yields our next crop of hits.



Cost Efficient Product Development is Critical to Success

Well structured development process enables teams to “Learn Fast and Fail Smart”. The bulk of the cost burden is incurred post world wide release.



Keys to a successful game

All elements are necessary to have a successful game in today's market

Idea

What makes your game unique and fun?

Thesis and strategy
 Market opportunity
 Competitive research
 Customer research
 Compliance and standards
 Tech and operations
 Positioning and marketing
 What are your KPI's
 Financials
 Stages

- Proposal
- Pre – production
- Production
- Beta
- Soft Launch
- Launch

Discovery

How can consumers find your app?

User Acquisition:

LTV/CPI spread
 Game maturity
 Genre
 Demographics
 Behaviour
 Competitive landscape
 Inventory
 Seasonality

Organic:

App Store Optimisation
 Search Engine Optimisation
 Public Relations
 Brand

Live Ops

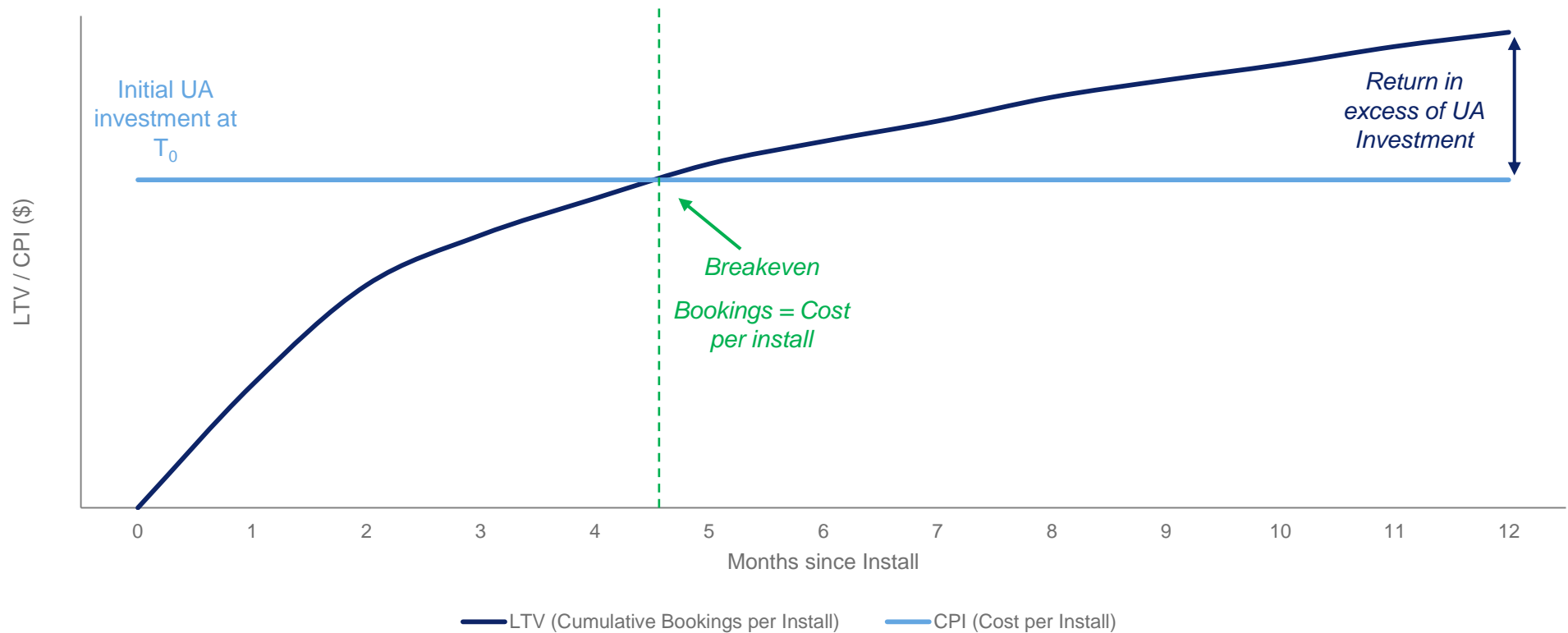
Operationalizing a live game through data

Weekly sprints
 Tune game: UI/UX
 Tune economy
 Fix bugs
 New content
 New features
 Enhanced meta game

User Acquisition – Illustrative Investment Profile

Set out below is an illustrative only profile of the return on investment over time on User Acquisition investment into a game.

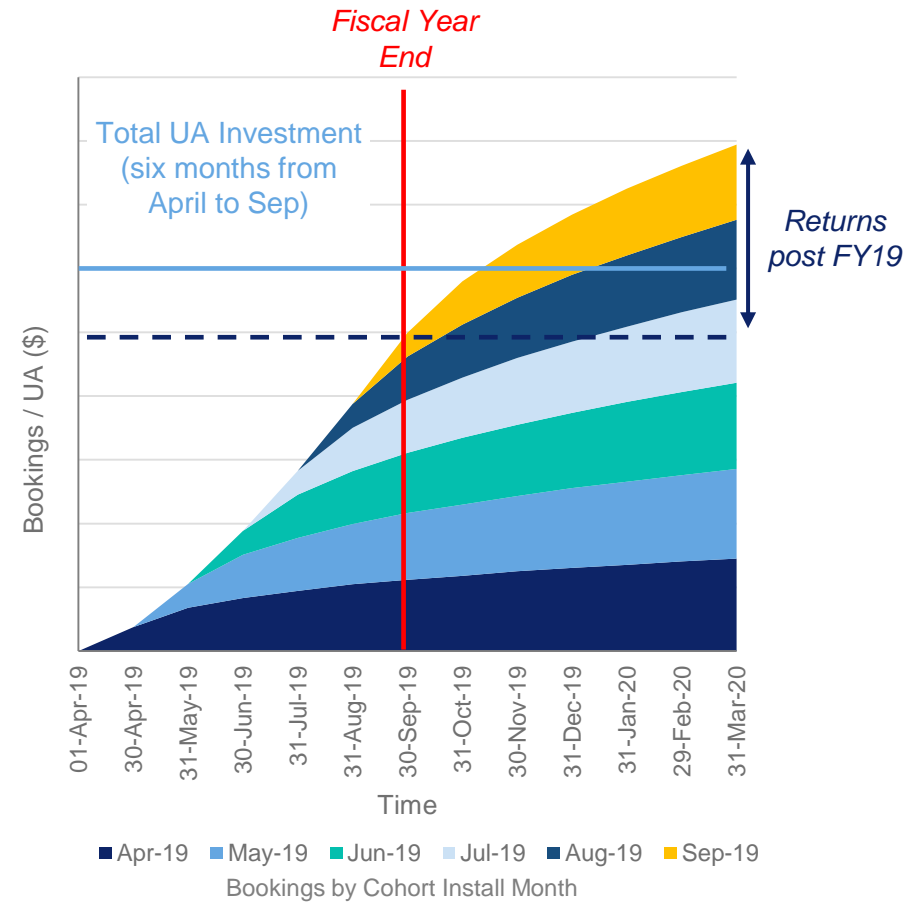
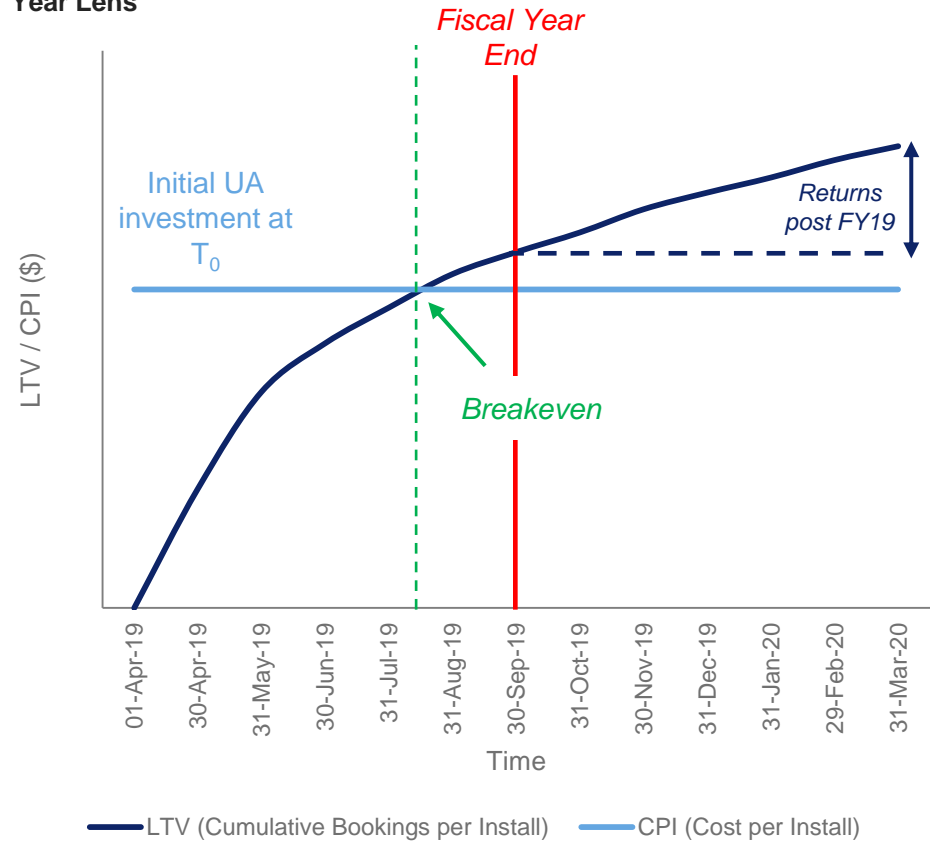
Illustrative Profitability Horizon on UA Investment



User Acquisition – Illustrative Investment Profile (Fiscal Year)

Assuming this same investment profile and investing against new game launches in the second half of FY19 (April to September) will result in short term margin compression as a significant amount of returns on cohorts acquired later in FY19 will only be realized in FY20 onwards.

Illustrative Profitability Horizon on UA Investment – Overlaying a Fiscal Year Lens



Raid – Shadow Legends

Raid: Shadow Legends is a visually appealing mobile F2P fantasy battle collection Role Playing Game. With the proven monetization and gameplay mechanics of this genre, Raid packages an exhilarating thematic style that appeals to mid-core players worldwide.



Story

- To save the world of Teleria, you will recruit its most legendary warriors from the forces of Light and Darkness. You must train them to fight together, mold them into living weapons, and assemble the greatest raiding party ever seen.

Key Gameplay

- Collect powerful champions
- Fight epic boss battles to discover unique artifacts
- Fight head-to-head with other players to unlock special content
- Develop and manage your bastion

Target Demographic

- 70% Male/ 30% Female
- 18 – 44 Years of age

Launch Strategy

- Focus: tier 1 western countries – USA 50%, Asia 20%, 30% Other
- Top support from mobile platforms
- Influencer campaigns – 50 Top RPG influencers

Market

- Large market and growing fast



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