

Aristocrat Leisure Limited

G2E 2018

9 October 2018



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Plarium and Big Fish's financial information is presented in this document is shown on a 'bookings basis' unless otherwise stated. This means Plarium and Big Fish's presented revenue is net of platform fees and adjusted to include the change in deferred revenue (net of change in deferred platform fees) to be presented on a bookings (cash) basis. Plarium and Big Fish's presented EBITDA is adjusted to include the net change in deferred revenue (net of change in deferred platform fees) as per Plarium and Big Fish's revenue description above.

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Agenda

1

Trevor Croker, CEO & Managing Director

Overview

2

Trevor Croker, CEO & Managing Director

Digital

3

Matt Wilson, MD, Americas

G2E 2018

4

Q&A

Section 1

Overview of Aristocrat

We are diversified across 3 attractive gaming segments

We have incumbent or growing positions in each of our portfolio businesses, consistently taking share in our markets whether stable or growing.

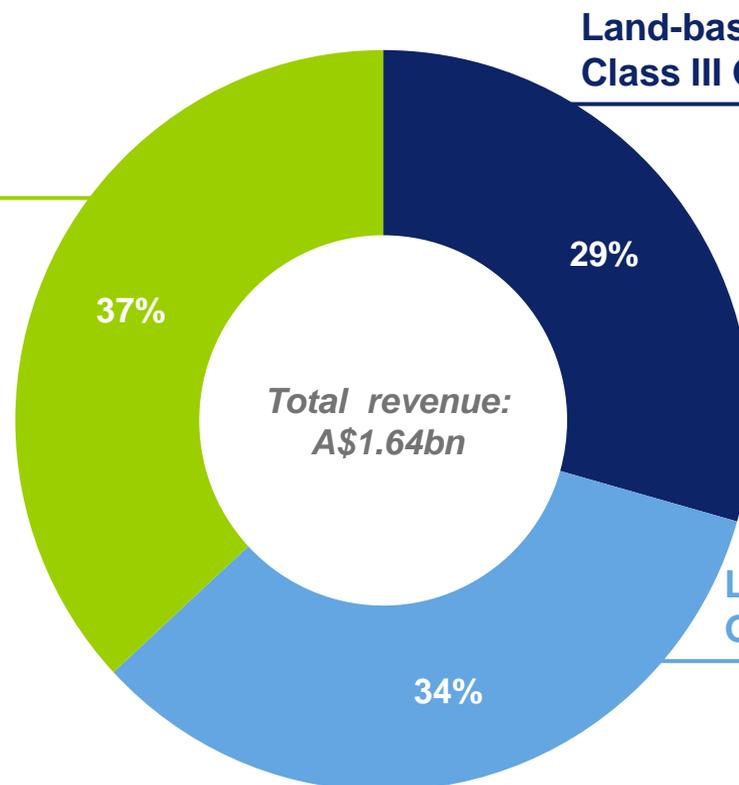
Product revenue contribution

(1H 2018 reported results reflecting 6 months to 31 March 2018^{1,2})

Digital



- Growing market; recurring revenue
- Leading market positions in Social Casino and Social Gaming
- A\$0.6bn revenue



Land-based: Class III Outright Sales & Other



- Stable market
- Growing share
- A\$0.5bn revenue

Land-based: Gaming Operations



- Stable market; recurring revenue
- Class II: established market position
- Class III: growing share
- A\$0.6bn revenue

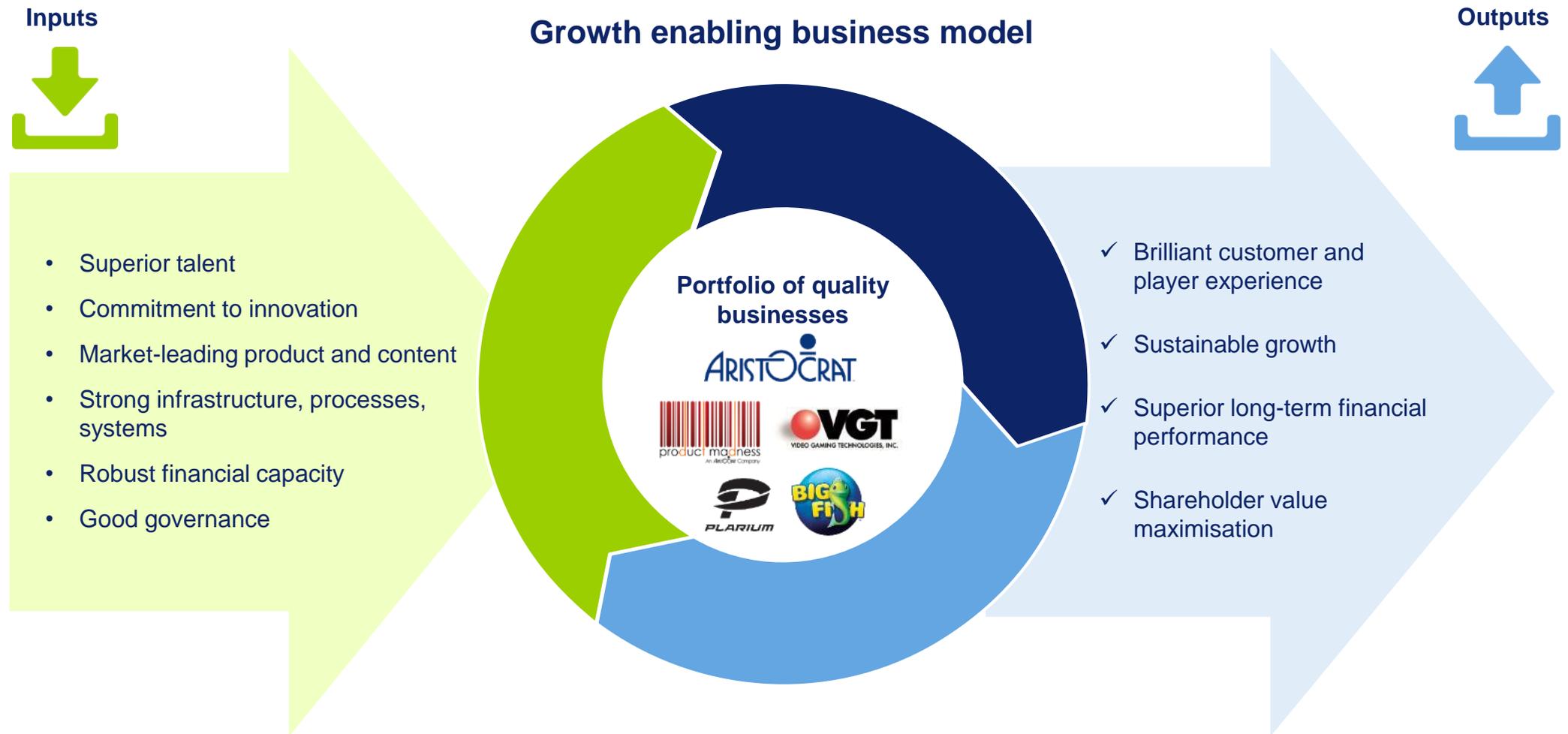
Notes:

1 Refer to 1H 2018 Review of Operations for definitions and explanations of line items

2 The information presented in this document has not been audited in accordance with the Australian Auditing Standards

Our operating model supports long-term growth and value creation

Our operating model and portfolio of quality businesses allow us to execute on our strategy, supporting sustainable long-term growth and value creation.



Our growth journey

Our operating model has positioned us to innovate and grow our core, enter adjacencies, make disciplined acquisitions, focus on D&D and re-invest in our business both organically and inorganically.



1

Invested in best-in-class slot products to deliver unique slot experience to our land-based players



2

Enabled our players to enjoy our proven slot content in digital format



4

Expanded our digital portfolio to popular social gaming genres with digital-first and Meta game capabilities



3

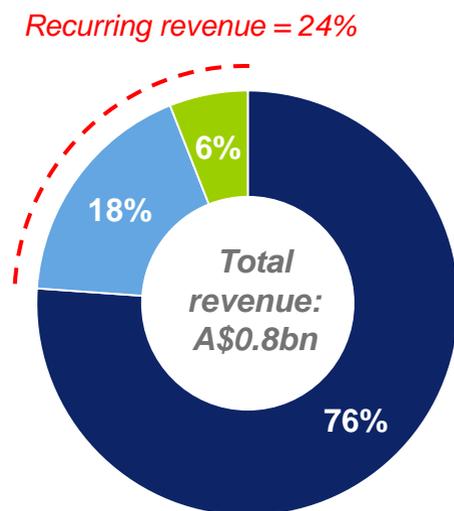
Extended our slot content distribution to Class II markets in the United States



Earnings base supported by high levels of recurring revenue

Over the last 3 years, we have more than tripled in size, grown our Digital business, and substantially increased our recurring revenue.

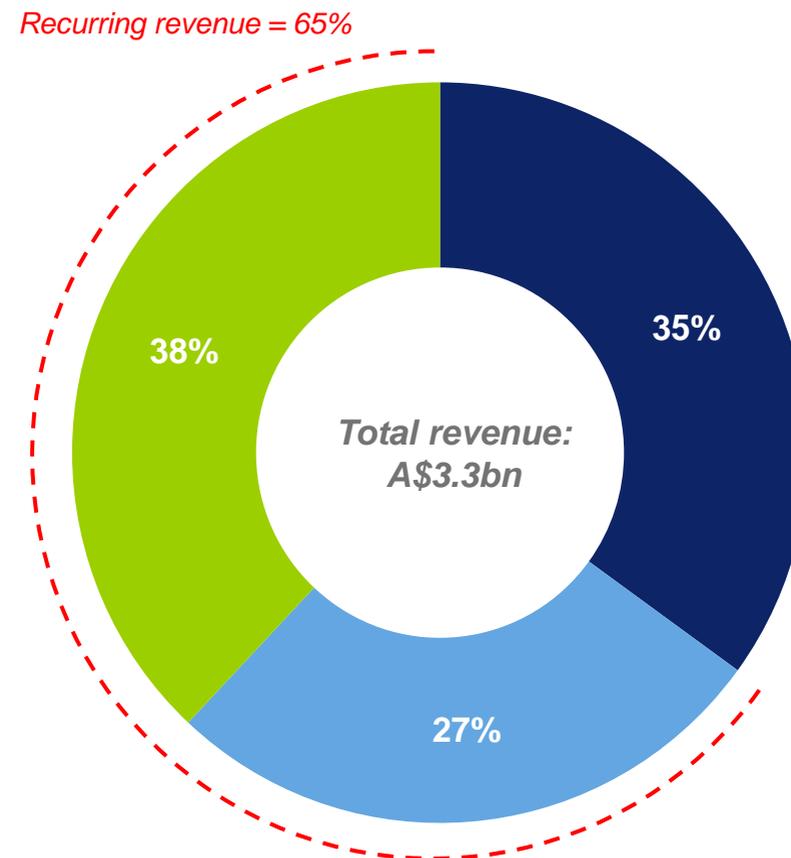
Product revenue contribution
(LTM ending 30 September 2014)



Land-based

■ Class III Outright Sales & Other

Product revenue contribution
(LTM ending 30 September 2017⁽¹⁾)



Digital

■ Digital

Note:
(1) Pro-forma revenue including full year contribution of bookings from Plarium (for 12 months ended 31 March 2017) and Big Fish (for 12 months ended 30 September 2017)

Group overview summary

Investments in our portfolio of quality businesses have expanded our business capabilities and grown our operational footprint, delivering additional cashflow to grow our business into adjacent segments. This has supported our strong operational and financial performance.



Investing in business capabilities

Investments in:

- Talent
- Technology
- Infrastructure

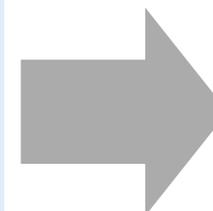
to build our business capabilities and grow our operational footprint



Organic and inorganic investments

Investments in D&D capabilities in major technology hubs

Acquisitions of businesses in attractive adjacent market segments



Operational & financial metrics

Successful execution of our business investments is clear:

- Expanded operational footprint
- Significant increase in our financial metrics
- Growth in relative profitability
- Market leading TSR

Group strategy overview

Land-based



Segment dynamics

- Segment expected to be stable/ growing going forward
- We have been taking share

Strategy

- Maintain and grow leadership position
- Enter adjacent segments
- Leverage synergies and learnings across products, capabilities and customer relationships

Digital



Segment dynamics

- Segment is high growth
- We have been taking share and expanding capabilities via organic investments and M&A

Strategy

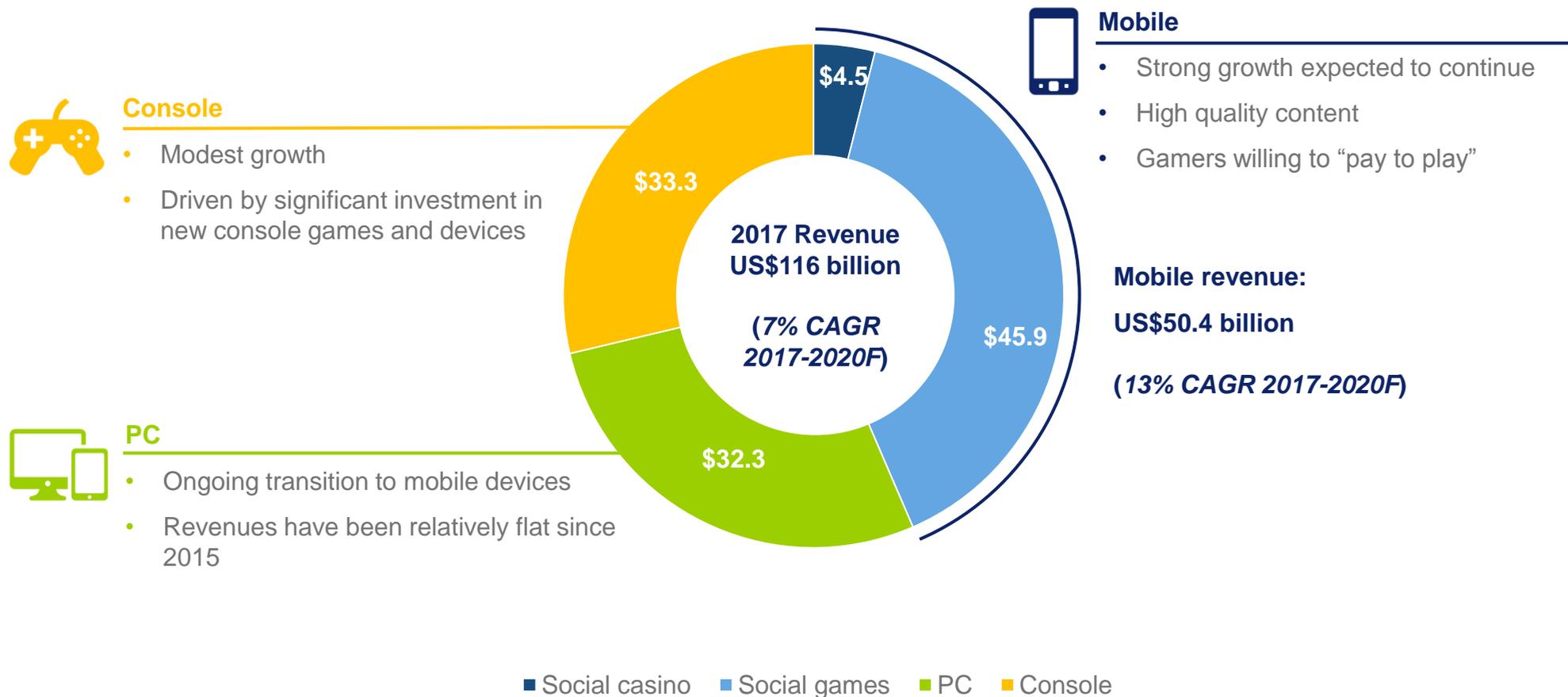
- Grow existing business
- Capture benefits from DAU base and cross segment gaming capabilities
- Continue to explore opportunities to expand and share product, process and talent capabilities

Section 2

Digital

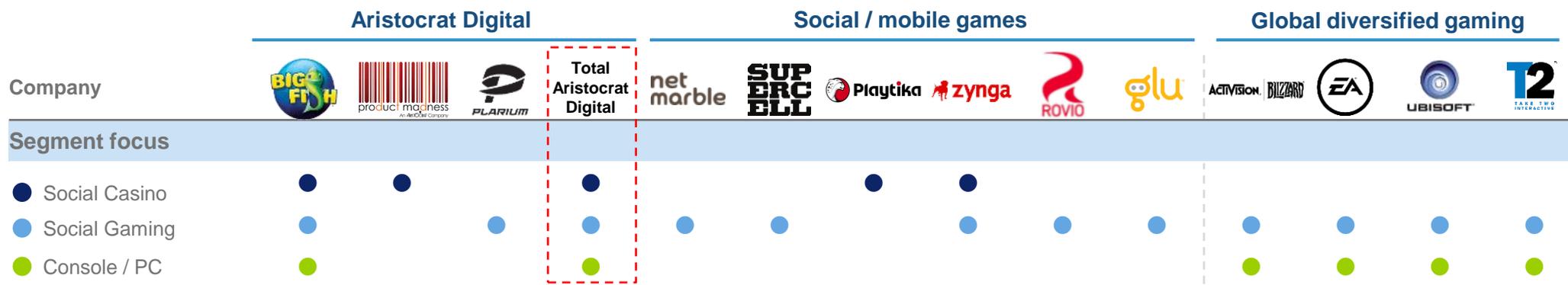
Mobile gaming is the driving force for the global games market

Our Digital portfolio is well positioned to address a broad spectrum of opportunities in the ~US\$50 billion mobile gaming market.

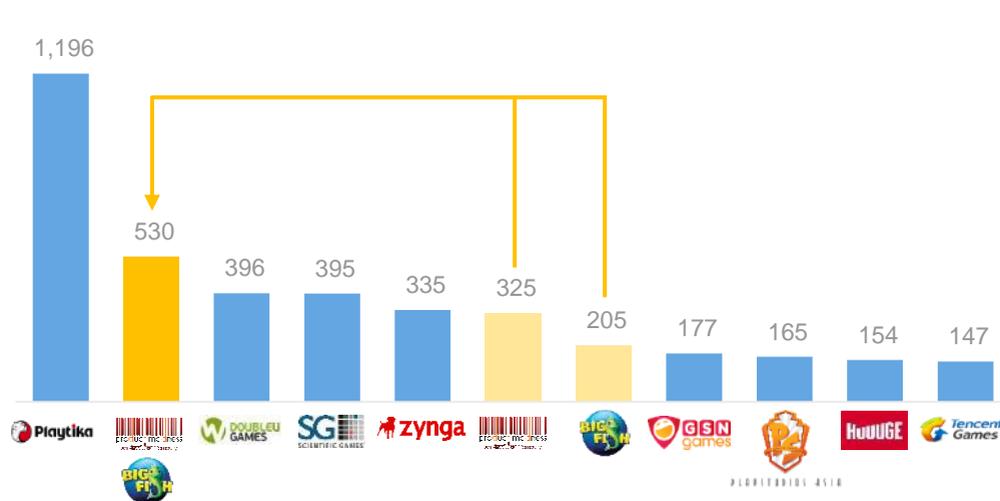


Plarium and Big Fish dramatically increase scale of Digital portfolio

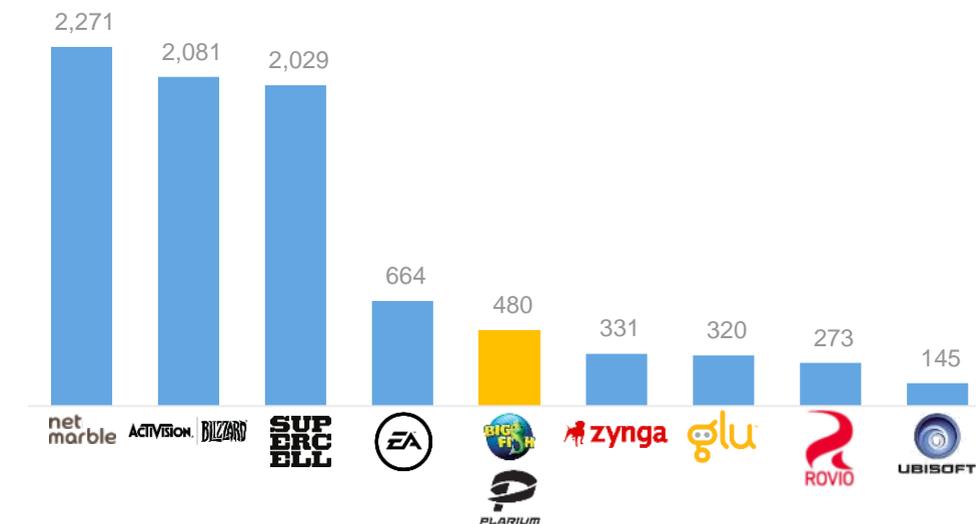
The acquisition of Plarium and Big Fish significantly increase the scale of our Digital business, broaden our product portfolio and diversify our revenue streams.



Social casino CY2017 revenue (US\$m)



Social / mobile games CY2017 revenue (US\$m)⁽¹⁾



Sources: Eilers & Krejcik, Factset and company filings

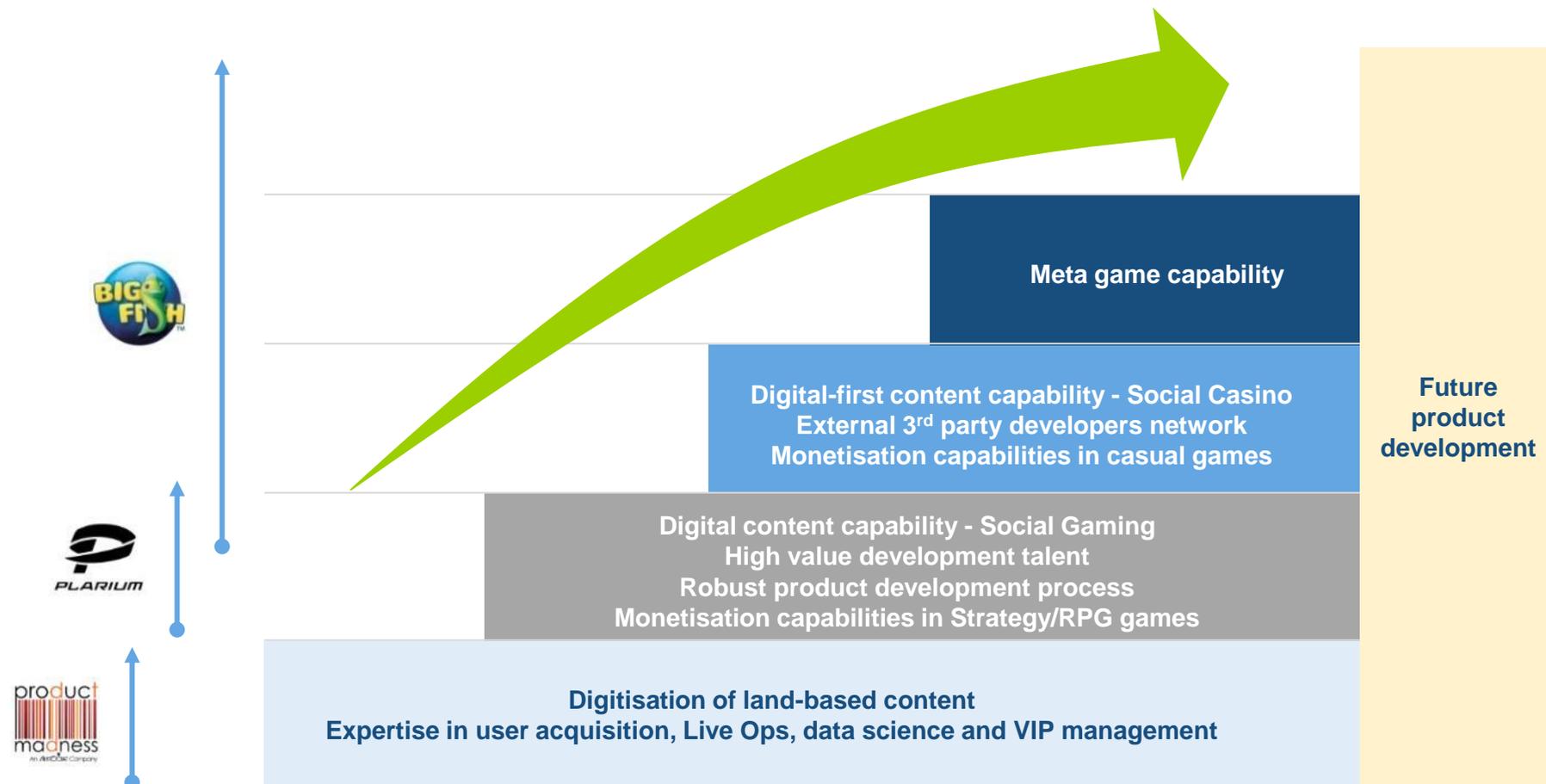
Note:

(1) Includes companies with minimum 20% of reported CY2017 mobile gaming revenues generated from North America and/or Europe

Growth journey to acquire full suite capabilities and talents

We have acquired world-class talent and development capabilities necessary to be successful in the global mobile gaming sector.

Building additional capabilities in digital gaming

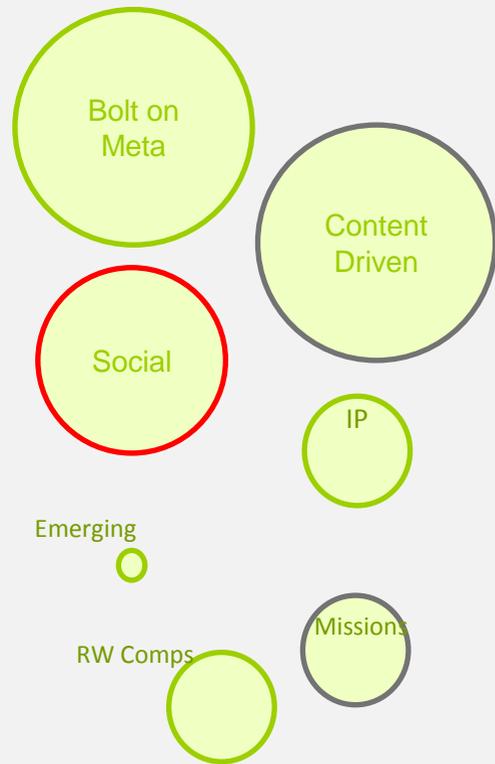


Each Digital Business has a Robust Segmented Approach

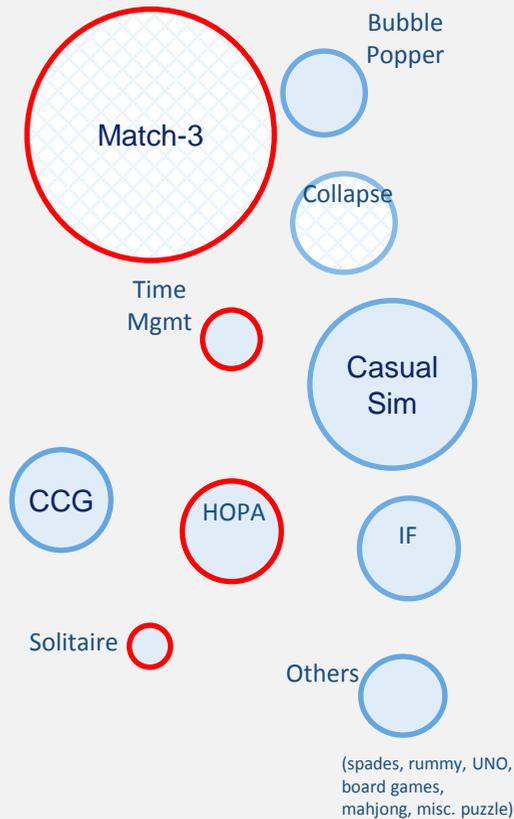
Our Global teams categorized over 500 top applications within 4 macro genres to create the segments that form the basis of our approach to the market



Social Casino



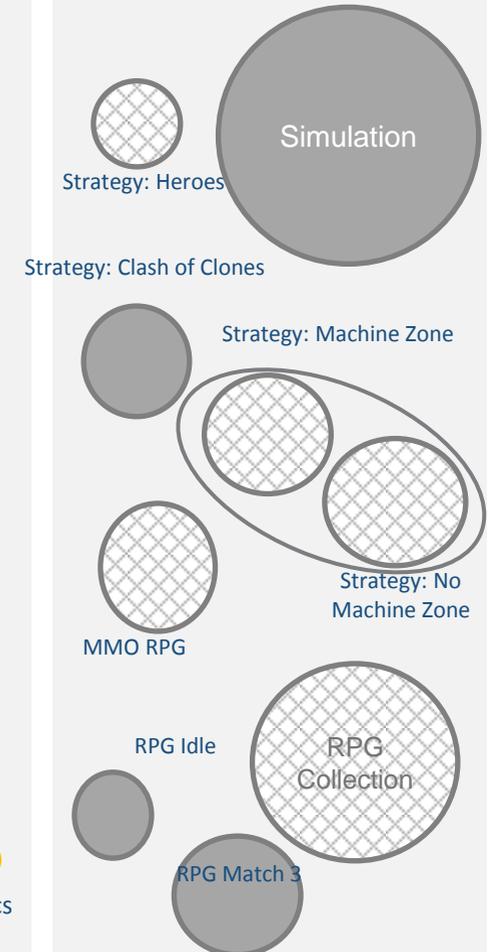
Casual



Action & Arcade

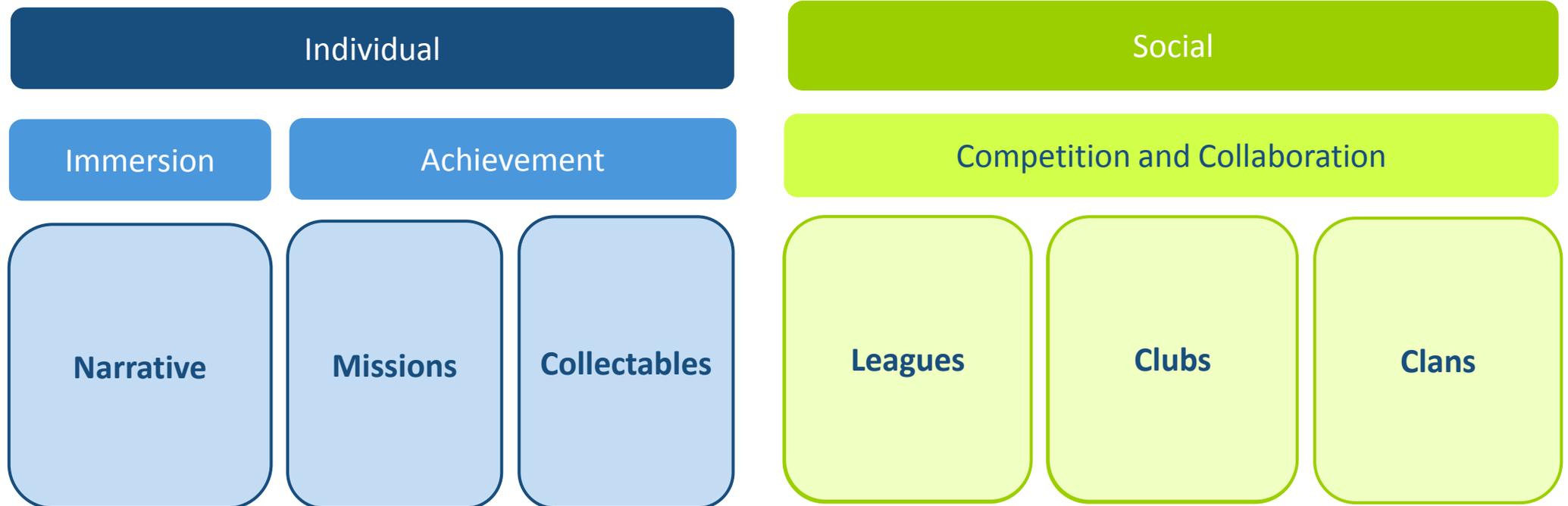


Strategy / Simulation / RPG



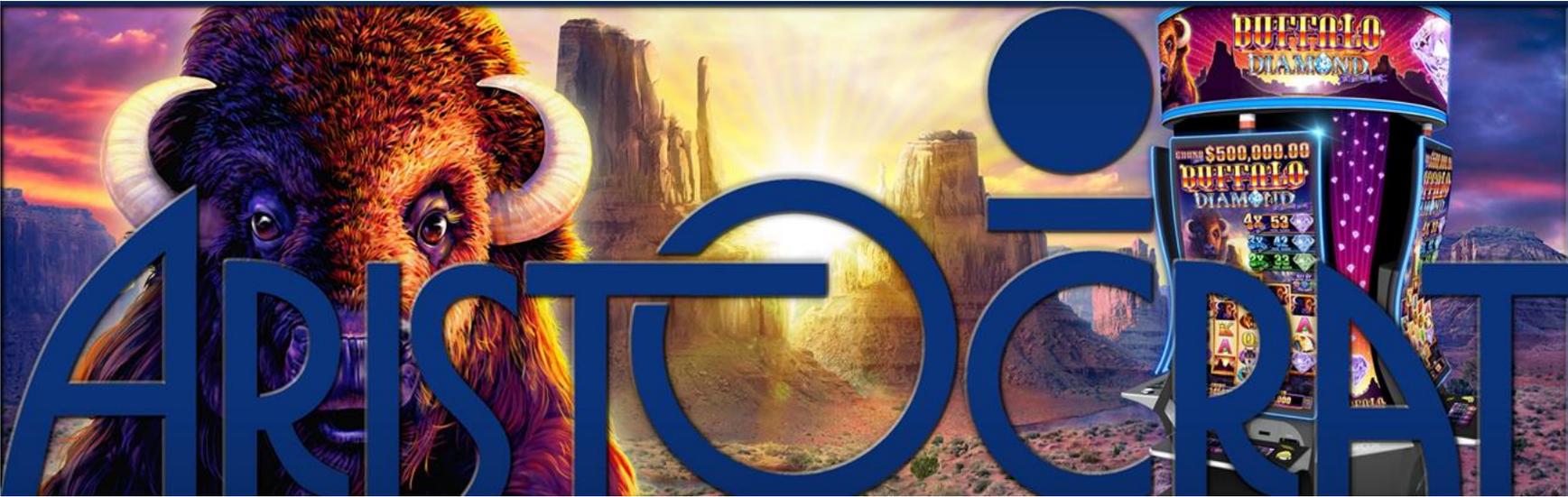
We Have Meta Game Pillars Aligned to Player Motivations

Big Fish, Product Madness and Plarium have strategies for key Meta Game “Anchors” in each application. We will leverage the learnings and collective intelligence that is being generated to fast track a competitive advantage

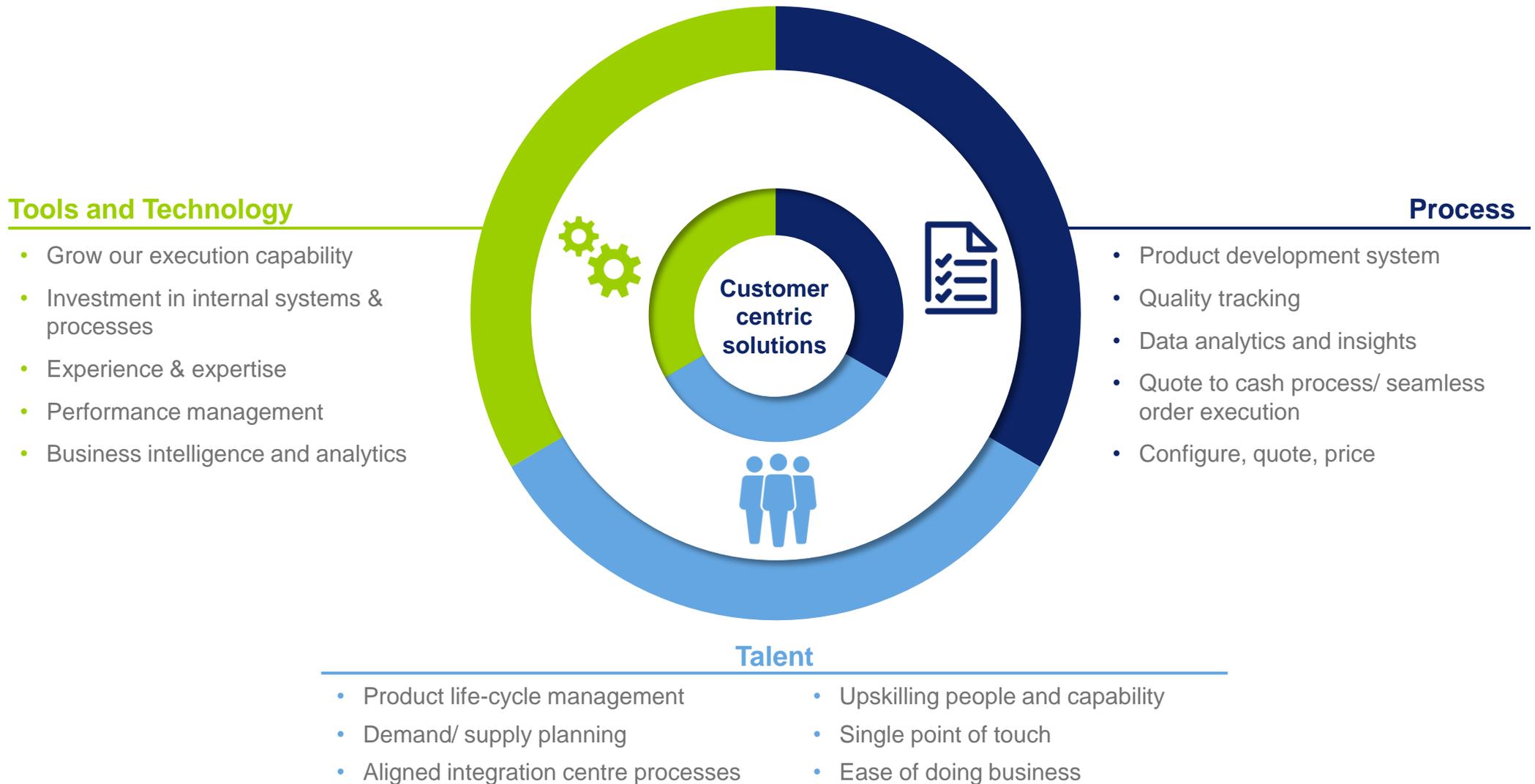


Section 3

G2E 2018



Customer centric solutions will be the core of our success



Invest to maintain leadership positions, grow in adjacent segments

1
Continue to maintain and grow leadership positions



- ✓ Strategic investment in talent and technology through increased D&D spend
- ✓ Continue to deliver market leading products across all key markets and segments
- ✓ Customer centric: product and product knowledge, systems, services, high level of customer engagement

2
Enter into adjacent segment opportunities



- ✓ Next phase of growth identified – operational and in-development initiatives
- ✓ Priority opportunities in new markets and in product adjacencies
- ✓ Increased channels and customer segments
- ✓ Progress made in new adjacencies

Gaming Operations: Market Leading CII Hardware & Brands

- Continued investment in premium video hardware
- Expanding portfolio into low, mid and high denomination segments
- Showcasing best-in-class licensed brands
- Delivering highly successful proprietary brands such as Lightning Link, Dragon Link & Buffalo



Gaming Operations: Evolve Lightning Link



- Continued support for Lightning Link install base
- Dragon Link launch highly successful
- Lightning Link & Dragon Link dominate top performing lease games list
- Evolving Hold & Spin portfolio of lease games
- Release of Dollar Storm in 2019

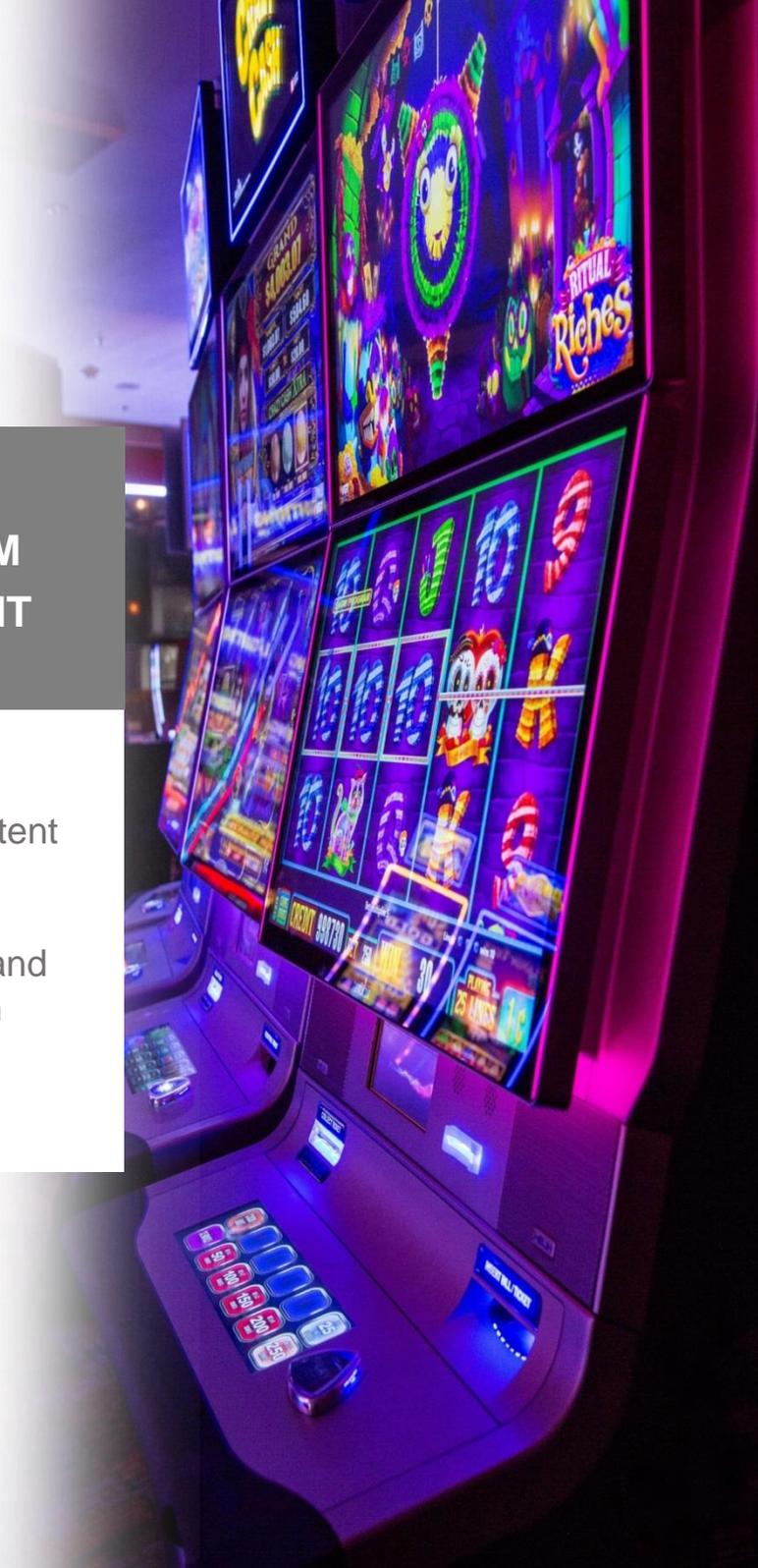
Gaming Operations: Optimize Class II Stepper

- Extend successful CII brands across the portfolio
- Introduce new game features & enhancements
- Expand MSP install base
- Leverage licensed brand portfolio in CII segment – Professional Bull Riders (PBR) branded MSP product



Gaming Operations: Growth in Class II Video

BRANDS & TRENDS	HARDWARE	PREMIUM	CUSTOM CONTENT
<p>Extend proven ATI brands</p> <p>Port strong CIII features into CII including Hold & Spin and Persistence</p>	<p>Drive premium hardware into CII</p>	<p>Premium is 3% of the US CII market, brand extend ATI GO, drive value in MSP segment</p>	<p>Classic & custom content for markets outside Oklahoma and Washington</p>



Outright Sale: Market Leading CIII Video Content



TRENDS

Brand management of existing and create new brands

Persistent, WYSIWYG

HARDWARE

HELIX XT premium sale portrait cabinet
New Tower cabinet
New Bar Top cabinet

NEW SEGMENTS

New Aristocrat segments
Untapped markets/segments

INNOVATION

Innovation in Hold & Spin
SAP and Link Jackpot space

Outright Sale: Washington Market Entry

- On track to go live in Washington market in October 2018
- Strategic partnership with Tulalip tribe, Aristocrat sponsor
- Compelling and competitive product offerings



Outright Sale: Strengthen CIII Stepper Portfolio

BRANDS

Introduce Aristocrat's best brands onto RELM

INNOVATION

Continue to push popular video market features into stepper

EXTENSIONS

Extend solid RELM performers



Outright Sale: Video Lottery Terminal (VLT) Market Entry

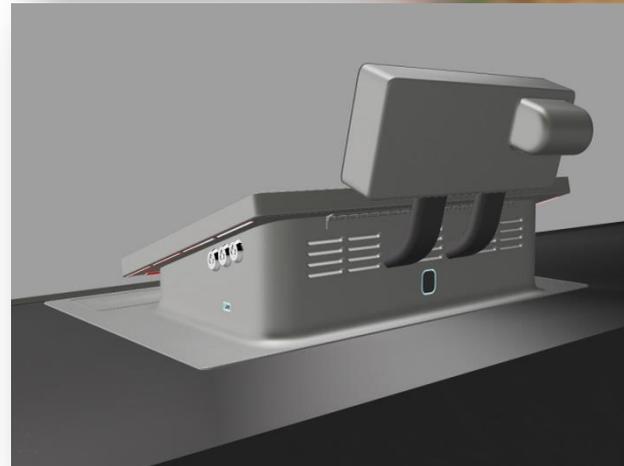
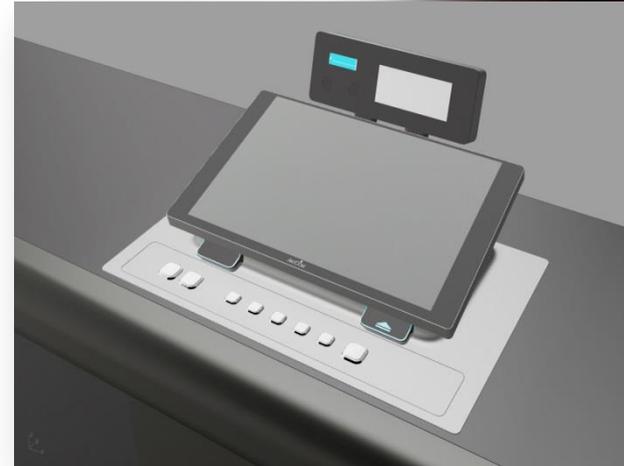


- Successful VLT launch in May 2018 in partnership with Atlantic Lottery Corporation (ALC)
- Performance meeting and exceeding ALC expectations
- On track to launch in Manitoba market by mid-October 2018
- Additional VLT market opportunities currently being secured

Outright Sale: Bar Top Segment Entry

Multi-game functionality, bar top design & button deck tailored for poker

- Next generation bar top hardware
- Attract multiple player segments: slots, keno, poker
- Aristocrat brands **Slot content**
- Innovative **Keno content**
- Traditional **Poker content**



Systems: Growing Momentum in Mid Tier Customer Segment



- Secured strategic partnership with Boyd Gaming
- Focused on loyalty and mobile
- Key systems products:

ONE LINK

Oasis Loyalty

Oasis Loyalty Kiosk

TrackIT

Drinks on Tap

PlayerMax



Section 4
Q&A