



Aristocrat Announces On-Market Share Buy-Back Program of up to \$500 million

Sydney, 19 May 2022

Aristocrat Leisure Limited (ASX: ALL) ("Aristocrat") today announced that it will implement an on-market share buy-back program of up to A\$500 million, as part of its proactive capital management strategy.

Aristocrat continues to focus its capital allocation on driving organic growth, and investing in M&A opportunities to accelerate the implementation of its growth strategy. Following the A\$1.3 billion equity raising in October 2021, and continued strong business performance and cash flow, Aristocrat's leverage has continued to trend below its historical range. This provides opportunity to invest strongly in growth initiatives, including a 'build and buy' strategy to scale in online RMG, while also returning cash to shareholders.

Aristocrat therefore intends to add an on-market share buy-back program to its existing dividend policy. This will be a further component of its capital management strategy, consistent with supporting Aristocrat's continued growth while maximising shareholder returns. The on-market share buy-back program will be conducted on an opportunistic basis.

Aristocrat Chief Executive Officer Trevor Croker said: "Aristocrat's exceptionally robust balance sheet and consistently strong cash flow generation enables us to reinvest in the business, retain our capacity to pursue acquisitions, and return cash via dividends and share buy-backs. We will continue to actively assess growth opportunities, including strategic acquisitions and investment in organic initiatives."

The share buy-backs will commence on or after 2 June 2022 and will be funded from existing cash reserves. Aristocrat reserves the right to vary, suspend or terminate the share buy-back program at any time.

Please refer to the accompanying Appendix 3C for further information relating to the share buy-back program.

Authorised for lodgement by the Aristocrat Leisure Limited Board of Directors.

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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.