

Monday 15 May

New Zealand Racing Board approved to deliver new fixed odds betting platform with OpenBet and Paddy Power Betfair

The New Zealand Racing Board is pleased to announce that it has approved the selection of OpenBet (OB, a NYX Gaming Group company) and Paddy Power Betfair (PPBF) to deliver the technology solution and supporting data for its Fixed Odds Betting (FOB) business.

The investment will enhance NZRB's current fixed odds betting business, to meet ever-increasing customer demand and enable NZRB to better compete with international wagering organisations.

OpenBet will provide NZRB with access to a first-class FOB engine, used by many of the major wagering organisations across the world, and partner NZRB with an organisation at the forefront of international wagering growth and innovation," says NZRB Chair, Glenda Hughes.

"Both partner organisations have strengths in digital, sport and in-play wagering, which are three of the biggest growth opportunities for NZRB."

"The new FOB offering will complement our already competitive Tote, putting NZRB in a much stronger position to manage turnover across both products, taking into account customer and channel preferences," says Hughes.

The new FOB platform is one of a number of key strategic initiatives - the other initiatives include customer and channel improvements, racefields legislation, and a programme to optimise the racing calendar - that will deliver a significant lift in annualised Net Profit per year to racing once fully implemented.

In April, NZRB signalled its confidence in the progress of these initiatives by announcing its commitment to deliver some of the future funding increase from these initiatives ahead of full implementation. It will do this by providing an additional \$24 million over the next two years to enhance participation and investment in racing. This will be specifically targeted at lifting stakes across the three racing codes. The Board also introduced the \$4.77 million of Industry Enhancement Funds over two and a half years to support stakes, infrastructure and youth development.

"This will see distributions to the industry increased to a minimum of \$148.2 million in 2017/18 and 2018/19 from the current baseline, in anticipation of the future financial benefits of NZRB's key strategic work currently underway," says CEO John Allen.

The business case approval comes after a detailed design phase undertaken with OpenBet and further discussions with Paddy Power Betfair who won the opportunity to partner with NZRB for this phase following a competitive RFP process in 2016. At the completion of that phase, a full business case was presented for approval to the Board.

NZRB and OpenBet will now begin planning the implementation phase which will include infrastructure design and detailed change impact assessments. The new platform is expected to be fully integrated into NZRB for the 18/19 season.



Matt Davey, CEO of NYX Gaming Group commented “We are focused on working with NZRB to develop a best-in-class technology that delivers a great player experience. We are honoured to be selected from what was a highly competitive tender process and excited for the project ahead of us.”

A representative from Paddy Power adds “we are delighted to be chosen to partner the NZRB, and look forward to developing a world-class sports and racing product that will deliver a modern and innovative customer experience to the New Zealand public. We believe that the partnership will deliver long term value for each of the racing codes and sporting bodies across New Zealand through the leveraging of our world class product and systems.”

ENDS.

About the New Zealand Racing Board

The New Zealand Racing Board (NZRB) is a statutory body established by the Racing Act 2003. NZRB operates the country’s official racing and sports betting agency, the TAB. The TAB is a major entertainment business with more than 180,000 active TAB account-holders and a retail network consisting of almost 680 outlets. Every bet placed with the TAB makes an integral contribution to the growth of racing and sport in New Zealand and the livelihoods of the many thousands of Kiwis involved in the racing and sport sectors.

In 2015/16, NZRB distributed \$136.7 million to the three racing codes (Thoroughbreds, Harness and Greyhounds), made commission payments to National Sporting Associations of \$8.0 million, and provided \$3.0 million in gaming grants to grassroots community sporting organisations around the country.

About OpenBet/Paddy Power Betfair

OB/PPBF are experienced B2B operators in multiple jurisdictions, whose approach is to create mutually beneficial and sustainable partnerships. They are experienced in integrating into complex environments including legacy tote systems, lotteries, and retail systems.

As the provider of the betting platform used by most of the largest bookmakers in the world, OpenBet have proven scalability, performance, and reliability on some of the biggest betting days globally such as the Melbourne Cup, Grand Nationals and World Cups.

For more information:

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