

MEDIA RELEASE



THOROUGHbred RACING SA

EMBARGOED UNTIL 0400 FRIDAY 6TH FEBRUARY 2015

TRSA INVESTS ADDITIONAL \$4.3 MILLION A YEAR TO SECURE INDUSTRY

- **TOTAL ANNUAL PRIZEMONEY FOR 2015/16 SEASON INCREASES BY \$3.84m EFFECTIVE FROM THIS SATURDAY (7 FEBRUARY 2015)**
- **REPRESENTS AN INCREASE OF 12.7% OVER 2014/15 BUDGETED PRIZEMONEY**
- **ADDITIONAL \$0.485m INVESTED IN CLUB TRAINING AND RACE DAY GRANTS AND CLUB MARKETING FUNDS**
- **TOTAL INVESTMENT = \$4.3m PER ANNUM**

South Australia's racing industry has received a huge boost, with Thoroughbred Racing SA (TRSA) announcing annual prizemoney increases totalling \$3.84 million effective immediately.

The increases, which the TRSA Board approved at its January meeting, apply at all levels across the State and represent the most significant prizemoney boost since 2009.

Key highlights include:

- Current \$32,000 and \$35,000 Saturday races will rise to \$40,000, representing a total annual increase of \$1.09m;
- Non-Maiden races at Wednesday Provincial meetings (approximately 220 races) will increase by 36% to \$15,000. This is a total annual increase of \$880,000;
- Prizemoney for Country non-Maiden races (approximately 105 races) will increase by 25% to \$10,000. Maiden races at Wednesday Provincial meetings (approximately 180 races) will increase by 20% to \$12,000, representing an annual increase of \$570,000;
- Group 3 races will increase to \$120,000 and Listed races by 25% to \$100,000, a full year increase of \$575,000; and
- Provincial and Country Cups across South Australia (including non-TAB) receive a boost to prizemoney totalling \$365,000.

(A full list is included at the end of this release)

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The full year impact for the 2015/16 season is \$3.843 million – a rise of 12.7% over the original budgeted prizemoney for the current 2014/15 season.

TRSA Chief Executive Officer **Jim Watters** said the increases were designed to keep industry participants employed and stimulate growth for the future.

“The Board has worked strategically to grow our revenues and reserves to a point where we were in a position to be able to do something that sent a strong message to the industry,” Mr Watters said.

“These increases are intended not only to secure the employment of the thousands already engaged in racing at all levels across South Australia, but also to stimulate additional participation and interest via ownership, breeding and race day attendance.”

Along with the prizemoney increases, the TRSA Board has also committed an additional \$485,000 to club funding.

The South Australian Jockey Club and regional racing hubs, where the majority of the State’s racing and training activity takes place, will receive the bulk of this funding. Club Training and Race Day Grants will increase by \$300,000 per annum, with the increase to apply retrospectively from 1 July 2014. Club marketing funding provided by TRSA will increase by 2% annually and other club race day costs will be absorbed by TRSA, totalling \$185,000 per annum.

Mr Watters said the TRSA Board had consulted with a wide range of industry stakeholders and the proposed increases had been met with an overwhelmingly positive response.

“What we are introducing has been fully costed over our next five year budgets to ensure it was sustainable, which is why we first had to grow reserves before introducing the increases,” Mr Watters said.

“South Australian racing participants are among the very best in the country and we want to do whatever we can to prevent a drain of skilled employees. We consider this significant investment will help to counter migration of industry participants to other states.

“A strong industry, with healthy prizemoney and the initiatives announced, encourages future participation and investment at all levels of the industry in South Australia.

“The TRSA Board is mindful that while the latest investment in the industry goes some way to securing employment and participation, there is still a major challenge to be faced with regard to improving and maintaining the industry’s basic infrastructure to the level required by our participants and patrons.”

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PRIZEMONEY IN DETAIL

The following prizemoney increases will be implemented, effective from and including Saturday 7th February 2015.

- Saturday \$32K and \$35K races (as per current season's prizemoney levels) will be increased by \$8K (up 25%) and \$5K (up 14.3%) respectively, to \$40K. Saturday prizemoney levels will therefore be; \$30K for Maiden, 0-68 and 0-72; \$40K for all restricted races and \$50K for Opens.

[Full year increase = \$1.092M]

- Non Maiden races at Wednesday Provincial meetings (approx. 220 races) will be increased by \$4K, from \$11K to \$15K, an increase of 36.4% for this class

[Full year increase = \$880K]

- Country Non Maiden races (approx. 105 races) will be increased by \$2K, from \$8K to \$10K. A 25% increase for this class of race. Similar to that introduced previously at Provincial race meetings, this change distinguishes the prizemoney between a Maiden and Non Maiden race at Country meetings.

[Full year increase = \$210K]

- Maiden Races on a Wednesday Provincial meeting (approx. 180 races) will be increased by \$2K, from \$10K to \$12K. A 20% increase. This increase maintains a gap between Wednesday Maiden races and Country Non Maiden.

[Full year increase = \$360K]

Total \$2.542 million

In addition to the increases in 2014/15 effective 7 February 2015, the following changes to prizemoney on feature days will be effective for the 2015/16 racing season, commencing 1 August 2015.

- Group 3 races will increase from \$115K to \$120K and Listed races will be increased from \$80K to \$100K. This represents increases of 25% for Listed races and 4.3% for Group 3 races.

[Full year increase = \$575K]

- Provincial Clubs conducting a Listed event (Balaklava Cup and Murray Bridge Cup) will also have a \$50K sprint race on the day, up from the current level of \$40K.

[Full year increase = \$20K]

- Provincial Cups [Non Listed events] (Gawler, Strathalbyn, Pt Lincoln and Mt Gambier) prizemoney will increase from \$40K to \$50K (+25%), and the Sprint on these days from \$20K to \$25K (+25%).

[Full year increase = \$60K]

- Non Maiden races at all Provincial Cup race meetings will increase from \$15K to \$17.5K (+16.7%)

[Full year increase = \$60K]

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- Country Clubs' Cups prizemoney will increase from \$15K to \$20K (33.3%) and the Sprint on Cup Day from \$10K to \$12.5K (25%).

[Full year increase = \$133K]

- Non TAB Club Cups' prizemoney will increase from \$5K to \$7.5K (50%) and all other races at these meetings will increase from \$3K to \$3.5K (16.7%).

[Full year increase = \$52K]

- TattsBet Adelaide Cup Day will have minimum prizemoney level of \$60K, currently \$40K.

[Full year increase = \$110K]

- The two days of the TattsBet Adelaide Autumn carnival on which a Group 1 race is run (excluding Darley Goodwood Day), will have minimum prizemoney level of \$60K per race; Classic/Schweppes Oaks Day and William Hill SA Derby). Darley Goodwood Day already has a minimum prizemoney level of \$100K.

[Full year increase = \$110K]

- The SAJC's Melbourne Cup Day race meeting will have a minimum prizemoney of \$20K per race.

[Full year increase = \$47K]

- The SAJC's Friday Christmas Twilight race meeting will have the same prizemoney level as a Provincial Wednesday.

[Full year increase = \$24K]

- The 5 Public Holiday race meetings not run at a Metropolitan venue (Labour day, Proclamation Day, New Year's Day, Australia Day and Queen's Birthday) will have prizemoney as follows; 1 x \$20K, 4 x \$15K and 3 x \$12K.

▪ [Full year increase = \$110K]

Total \$1.301 million

When combined with the prizemoney increases being implemented for 2014/15, the total annual prizemoney increase effective from the 2015/16 racing season is \$3.843m - an increase of 12.7% of the budgeted prizemoney for the 2014/15 season.