



PRESS RELEASE

CROWN RESORTS STATEMENT ON AUSTRAC PENALTY HEARING

11 July 2023: Crown Resorts Limited (Crown) acknowledges today's judgement in the Federal Court in relation to the agreement between Crown and AUSTRAC that concludes civil penalty proceedings commenced by AUSTRAC in the Federal Court in March 2022.

In accordance with the judgement, Crown Melbourne and Crown Perth will pay a combined civil penalty of \$450 million in relation to historical contraventions of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

Crown Resorts CEO Ciarán Carruthers said the Federal Court judgement brings to an end the historical AML/CTF failures at Crown.

"Under new ownership and leadership, we have introduced sweeping reforms as part of our Future Crown transformation program and invested tens of millions to bolster financial crime compliance and embed global best practice for the gaming sector.

"There is no place for money laundering or terrorism financing at Crown or in our communities."

END

Notes to Editor:

- Media Release - 30 May 2023: [Crown Resorts and AUSTRAC reach agreement on AML/CTF proceedings.](#)

Financial Crime Transformation Progress:

- invested more than \$40 million to bolster our financial crime compliance, with further significant investment committed for future financial years;
- expanded our Financial Crime and Compliance team by adding approximately 170 people, including professionals from the banking sector, other gaming organisations, regulators, and law enforcement agencies, in Australia and internationally;
- undertaken a significant uplift in financial crime training and staff awareness, including developing and facilitating training to all board members and senior management;
- adopted a new joint AML/CTF program in November 2020, ensuring a consistent, groupwide approach to the identification, mitigation and management of these risks. New versions of this program have been adopted and implemented in 2021, 2022 and 2023 and have been informed by two enterprise-wide risk assessments;
- implemented significantly improved financial crime reporting to Crown's Boards;
- applied a stricter and more conservative risk appetite with respect to customer and transaction types;

Crown Resorts

8 Whiteman Street Southbank, VIC 3006 Australia

Telephone: +61 2 8871 7188

crownresorts.com.au



PRESS RELEASE

- improved controls to prevent and detect money laundering through Crown's bank accounts and enhancing controls and reducing limits relating to cash deposits at our casinos;
- reset and enhanced relationships with AUSTRAC and law enforcement; demonstrating leadership and engagement with industry peers in relation to AML/CTF risk management;
- invested in automation, with a new automated transaction monitoring system and digitised tool to allow electronic submission and investigation of Unusual Activity Reports; and
- conducted ongoing external assurance and review of the Joint AML/CTF Program or aspects of AML/CTF compliance, with Crown accepting recommendations and incorporating them into its program of reform.

Responsible Gambling Transformation Progress:

- Responsible Gambling is a key component of Crown's Future Crown transformation program.
- We have been working collaboratively with our regulators on world-class reforms that once implemented will put Crown on a path to industry best practice when it comes to reducing and preventing gambling-related harm.
- This includes the implementation of our new and enhanced approach to responsible gambling which aims to encourage a safer, more positive gambling culture for all.
- To give you an indication of the extent of changes on the RSG front, our RSG function at Crown Melbourne has increased its overall staffing levels by nearly 80% in the past 18 months, and more than doubled across Crown Resorts, with more to come.
- The approach puts harm reduction and guest wellbeing at its core, and includes evaluation and monitoring impacts; Building a Safer Gambling Environment, a Safer Gambling Future, Safer Gambling Culture and Safer Gambling System.

For more information, please contact:

Kris Taute
Head of Corporate Communications
Crown Resorts Limited
M: 0413 829 142
E: Kris.Taute@crownresorts.com.au

Libby Armstrong
Group General Manager, Communications
Crown Resorts Limited
M: 0400 191 645
E: Libby.Armstrong@crownresorts.com.au