



INDUSTRY UPDATE

18 June 2021

GRV announces record prize money pool for 2021-22

Greyhound Racing Victoria's (GRV) Board has budgeted for the record expenditure of \$58 million in prize money for Victoria's greyhound racing program in 2021-22, GRV's Chair, Peita Duncan announced on RSN today.

The record prize money pool, which is an increase of approximately \$6 million on the current year's expenditure, will cover 26 race meetings per week including:

- Continuation of initiatives such as the Pink Diamond Series breeding incentive payments (\$790,000);
- Increase for distance races (\$900,000);
- Increase in Provincial Stakes of \$2.8 million; and
- Increase for \$1.46 million for Level 3 Racing (including Tier 3).

This prize money increase also funds new metropolitan racing initiatives such as the inaugural \$1.1 million Phoenix slot race to be held at The Meadows in December.

Ms Duncan this announcement is great reward for participants.

"The prize money increases we announce today benefit all our hard-working participants across Victoria at every level of racing. It gives back to those trainers, breeders and owners who help to make our sport the leading greyhound racing code not only in Australia but in the world."

"It's about making sure that all participants, especially those with small to medium sized racing operations, can continue to thrive and invest in their dogs and facilities."

"Funding new initiatives for our metropolitan racing program will not only provide more support for participants but also increases the sport's appeal for both current and new fans and offers more wagering opportunities."



Ms Duncan said today's announcement has come about as a result of increased interest in greyhound racing.

"We are able to increase prize money because of a very strong wagering performance over the past year and a strategic focus to ensure that GRV as an organisation can deliver growth for the future success of the sport."

"We are continuing to build a fit for purpose organisation where we develop new skill sets, deliver more services through automation and digital platforms, and bring our customer, commercial and marketing business areas further into the digital age, all while creating an easier to do business service delivery model."

"These changes will lead to a reduction in administrative costs of at least \$1.5 million over the next 12 months and ensures that GRV can continue to deliver for participants whilst maintaining our focus on integrity and animal welfare outcomes."

*****Scroll down for a breakdown in prize money increases*****



Breakdown of 2021-22 GRV prize money increases

GRV LEVEL 3 PRIZE MONEY (\$)		
Format	Current	New
OPEN		
1st	825	1,000
2nd	235	290
3rd	120	145
<i>Total</i>	<i>1,180</i>	<i>1,435</i>
MIXED 4/5		
1st	825	1,000
2nd	235	290
3rd	120	145
<i>Total</i>	<i>1,180</i>	<i>1,435</i>
GRADES 5,6,7		
1st	825	1,000
2nd	235	290
3rd	120	145
<i>Total</i>	<i>1,180</i>	<i>1,435</i>
MAIDEN		
1st	825	1,000
2nd	235	290
3rd	120	145
<i>Total</i>	<i>1,180</i>	<i>1,435</i>

GRV PROVINCIAL BASE PRIZE MONEY (\$)		
Format	Current	New
OPEN		
1st	1,650	1,900
2nd	475	550
3rd	235	275
<i>Total</i>	<i>2,360</i>	<i>2,725</i>
MIXED 4/5		
1st	1,405	1,750
2nd	400	500
3rd	200	250
<i>Total</i>	<i>2,005</i>	<i>2,500</i>
GRADES 5,6,7		
1st	1,405	1,650
2nd	400	475
3rd	200	235
<i>Total</i>	<i>2,005</i>	<i>2,360</i>
MAIDEN		
1st	1,325	1,405
2nd	375	400
3rd	190	200
<i>Total</i>	<i>1,890</i>	<i>2,005</i>