

WORLD TOTE ASSOCIATION

HOW TO PROMOTE THE BENEFITS OF POOL BETTING COMPARED TO FIXED ODDS BETTING ?

6 July 2021



A family company specializing in services and technology dedicated to horse racing betting, sports betting and lottery



Managing bets on racecourses



Providing technologies & editing software for horse betting operators



Providing technologies for horse betting, sports betting & lottery operators



Operating betting at San Sebastian racecourse and 12 points of sale in the spanish Basque country

Bookmakers remains neutral and objective:
same deduction whatever the result of the race

Prevents cheating and fraudulent activities:
bookmakers can detect any suspicious bets

Invention of the Pari Mutuel

1868

Joseph Oller invents the Pari Mutuel



1891

Pari Mutuel becomes the only principle of legal betting in France. Prohibition of Fixed-odds betting



1954

André Carrus invents the Tiercé bet

1888

Compagnie du Pari Mutuel founded by Albert Chauvin



1930

PMU created by André Carrus



Automation of Pari Mutuel



1972

World's first Sell & Cash system at Longchamp, Chantilly & Deauville racecourses

1996

PMU updates its equipment with Carrus terminals

1964

First electronic totalisator installed at Vincennes racecourse



1986

Automation of PMU & Carrus terminals



PARI MUTUEL BETTING, THE BEATING HEART OF CARRUS' HISTORY

Pari Mutuel enters the digital age



2002

Launch of the first self-service kiosks

2010

Development of dedicated betting websites

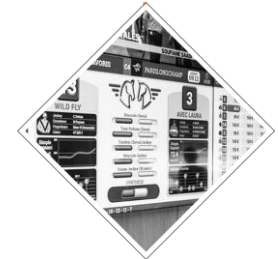


2017

Bet processing goes digital

2019

Launch of an innovative odds display system



OVERVIEW OF THE OFFLINE FRENCH BETTING MARKET



Pari Mutuel horse betting



Lottery betting
Scratch cards,
Fixed-odds sports betting
Pari Mutuel sports betting

2010

Internet betting opens up to the competition

2014

Decision to differentiate the two pools enforced by France's national competition regulator



To ensure fairness
between the longstanding operator (PMU)
and new operators

BEFORE SEPARATE BETTING POOLS



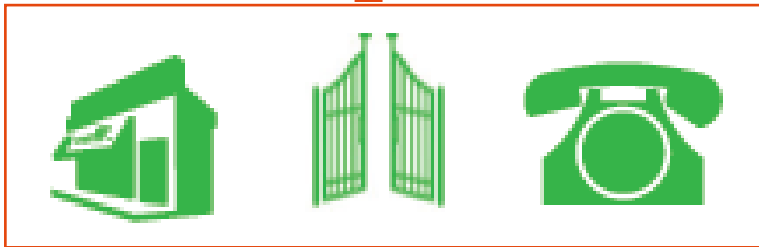
A single pool combining offline
and online betting



Same dividends
for all punters

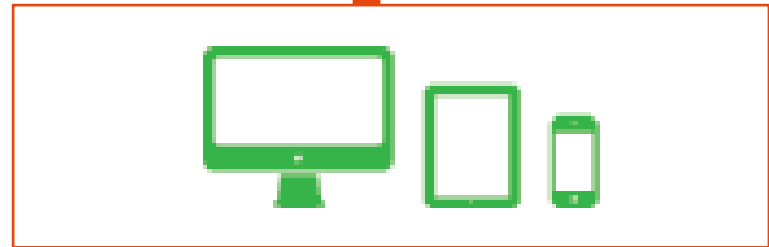


AFTER SEPARATE BETTING POOLS



Offline pool

Different dividends
for PMU punters

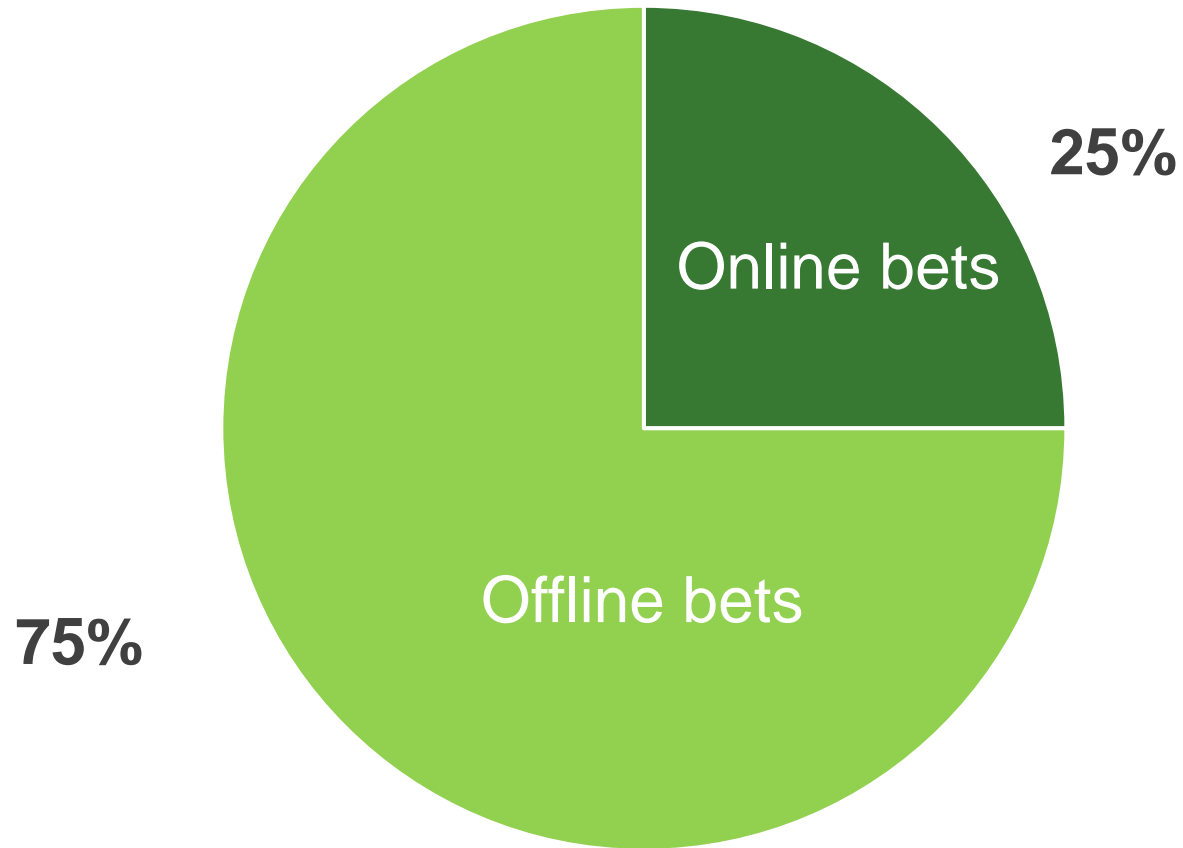


Online pool

Different dividends
for PMU.fr punters




ONLINE & OFFLINE HORSE RACING BETTING POOLS : SHARE OF BETS



Source : <https://business.lesechos.fr/entrepreneurs/gestion-finance/0610125683435-des-bars-et-cafes-pmu-aides-par-la-societe-de-paris-hippiques-341163.php>

2 SEPARATE BETTING POOLS

- Fair for operators
- Could be unfair for punters



Punters outside France are able to place bets right until the last few seconds before the race starts, which can have a significant impact on odds for punters betting offline in France



NEED TO CREATE A FAIRER SYSTEM FOR PUNTERS

How? > When online bets account for more than 50% of bets, online sales should be stopped 2/3 minutes before the race starts or before the close of offline sales

FIXED-ODDS BETTING IS BECOMING
INCREASINGLY POPULAR IN MANY COUNTRIES



THE OFFER MUST ADAPT TO DEMAND



Requiring a change to the law

Horse racing industry funding

CARRUS



Thank you for your attention

For more information : l.carrus@groupecarrus.com