



# **FISCAL 2026 – 29 BUSINESS PLAN**

## **ONTARIO LOTTERY AND GAMING CORPORATION**

*This document contains forward-looking statements about OLG's expected or potential future business and financial performance. Forward-looking statements include, but are not limited to, statements about possible transformation initiatives; future revenue and profit guidance; and other statements about future events or conditions. Forward-looking statements are not guaranteeing future performance and involve risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include but are not limited to the economic environment; customer demand; changes in government policy; foreign currency exchange rates; the outcome of litigations; and changes in government or regulation. Although such statements are based on management's current estimates and expectations and currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain. The reader is cautioned that a variety of factors could cause business conditions and results to differ materially from what is contained herein. Certain comparative figures in this Business Plan have been reclassified, where necessary, to reflect the current year's presentation. Please note that the financial figures have been rounded or truncated, which means that certain charts or tables may not add or cross-tabulate. The information contained in this document is current to February 28, 2025.*

# LAND ACKNOWLEDGEMENT

We are all Treaty People.

Above all, we acknowledge and offer our gratitude to Mother Earth.

We honour the history of Turtle Island – the ancestral home and territories of many Indigenous Peoples including First Nations, Inuit, and Métis peoples.

As those who call these lands home, we recognize our duty to walk together in peace, friendship, and love. We share in the many gifts of Mother Earth and respect all the land, in keeping with the traditions of Indigenous Peoples.

OLG pledges to foster the principles of Truth and Reconciliation. We acknowledge the Treaty relationship and honour Indigenous knowledge, cultures, and practices.

Using heart-thinking we will seek to understand, respect, and sustain this beautiful land we share: “for as long as the sun shines, the grass grows, and the rivers flow.”

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# EXECUTIVE SUMMARY

Fiscal 2025–26 marks a milestone year for OLG as we celebrate 50 years of supporting Ontario. Building on the momentum with the new Ministry of Tourism, Culture and Gaming (MTCG), OLG is committed to developing and implementing initiatives that enhance market competitiveness, operational efficiency, economic development across Ontario, and Net Profit to the Province.

In 2021, OLG launched Game ON, an innovative customer-centric growth strategy designed to transform OLG's digital delivery to meet the challenge of an open, competitive iGaming market; responsibly expand Land-based Gaming to address unmet demand in the province; and identify new opportunities to support and extend the reach of a, currently, slow-growth retail Lottery business through new products and additional distribution channels. The strategy builds on OLG's strong customer focus, robust product offering, cultural strengths, and risk management discipline, leveraging our purpose-led and trusted brand. It reinforces our commitment to player health through a world-class Responsible Gambling (RG) program and strengthens relationships with key stakeholders and partners, including retailers, host municipalities and First Nations. We continue to identify opportunities to reduce red tape while meeting provincial directives to drive productivity to new heights.

OLG is updating its strategic plan, while continuing to foster responsible and sustainable growth. OLG's fiscal 2025–26 business plan reflects a pragmatic approach to achieve growth, aligning with the government's priorities for OLG for that period.

In fiscal 2023–24, despite significant economic headwinds, OLG delivered \$2.37 billion in Net Profit to the Province (NPP). This is in addition to the \$539M of support we provided to Ontario First Nations, host gaming communities, Ontario charities, and Ontario's horse racing industry.

Results in fiscal 2024–25 are on pace to deliver growth of 1.5 per cent despite continued economic and competitive challenges resulting in lower-than-expected sales per jackpot for national draw-based lottery games and fewer visits and lower spend per casino patron consistent with other Canadian jurisdictions. OLG projects to deliver NPP of \$2.4 billion in fiscal 2024–25.

Looking ahead to fiscal 2025–26, NPP is projected to be \$2.4 billion, with growth to \$2.6 billion by fiscal 2028–29. This growth trajectory reflects the evolving gaming market, while enhancing profit margins and increasing benefits to charities, host municipalities and First Nations. While these projections account for a degree of continuing economic and competitive challenges, the recent escalation of geopolitical tensions and economic uncertainty regarding a potential trade war may have a greater impact that OLG will monitor over the coming months. OLG's NPP growth is expected to be flat in fiscal 2025-26 (0.1%). This has been agreed upon by OLG's Chair of the Board and the Minister of Tourism, Culture and Gaming, per a requirement set out in OLG's fiscal 2025-26 Letter of Direction.

Despite challenging economic and market conditions, OLG's lottery business is robust, with growth opportunities in draw-based games sales and stability across other categories through fiscal 2028–29. To drive the next phase of lottery growth, we will focus on innovative retail channel expansion to meet evolving consumer patterns and accelerated product innovation to serve new

audiences. Investing in new customer journeys and enhancing our core products will support our retail partners and foster growth through omni-channel distribution.

Our Land-based Gaming business is projected to remain stable through fiscal 2028–29, with the stability supported by our casino partners' investments in enhancing gaming experiences across Ontario, and increased visitation to our Charitable Gaming Centres. Continued strength of our Land-based Gaming business will have a direct benefit to host municipalities and First Nations across Ontario.

OLG's iCasino and iSports business achieved record wagering levels in a hyper-competitive market. We will continue to grow our active player base through new products all while enhancing the customer and RG experience. The investments we have made in OLG.ca and our PROLINE+ brand have established OLG as a market leader in the new competitive digital landscape.

As OLG updates its long-term strategic plan, we continue to seek new ways to expand reach, engage customers, strengthen the customer experience and journeys, and leverage relationships with key partners. We will grow NPP while placing an even greater emphasis on RG, ensuring player health, game integrity and public safety, while maintaining compliance with AGCO regulations. Our commitment to player health is key to creating a sustainable business model that strengthens Ontario communities, drives economic development, and supports government priorities.

Beyond our customer focus, we remain committed to collaborating with host municipalities and First Nations, including in Sault Ste Marie, where our corporate head office is located. OLG is committed to creating a better future through a sustainability plan that enhances our RG posture; equity, diversity and inclusion (EDI) practices; and our comprehensive Reconciliation Action plan.

We are proud to submit a business plan that outlines our comprehensive blueprint to grow NPP, generate revenue for community charities, municipalities, and First Nations, and responsibly deliver exceptional and safe entertainment experiences to our customers.

# WHO WE ARE

## OUR PURPOSE

We help build a better Ontario by delivering great entertainment experiences for our customers.

## OUR TRUTHS

### **We Care for Ontario**

We are here to do good. We strengthen communities, create jobs, and support our partners. 100% of our profits are reinvested in Ontario. Giving back is at the heart of all we do. This defines us. Motivates us. Inspires us.

### **We Play as One Team**

We play. We share. We challenge. We respect, support and value each other and our partners. Only together can we compete and win.

### **We are Player Obsessed**

Knowing our players allows us to deliver the excitement they crave, in a safe and responsible way. That is what keeps them coming back. Their loyalty makes our business stronger and our ability to give back even greater.

### **We Dream Big & Champion Change**

We think big, move fast and welcome change. We are bold, curious, open, and always taking our game to the next level.

### **We Celebrate our Differences**

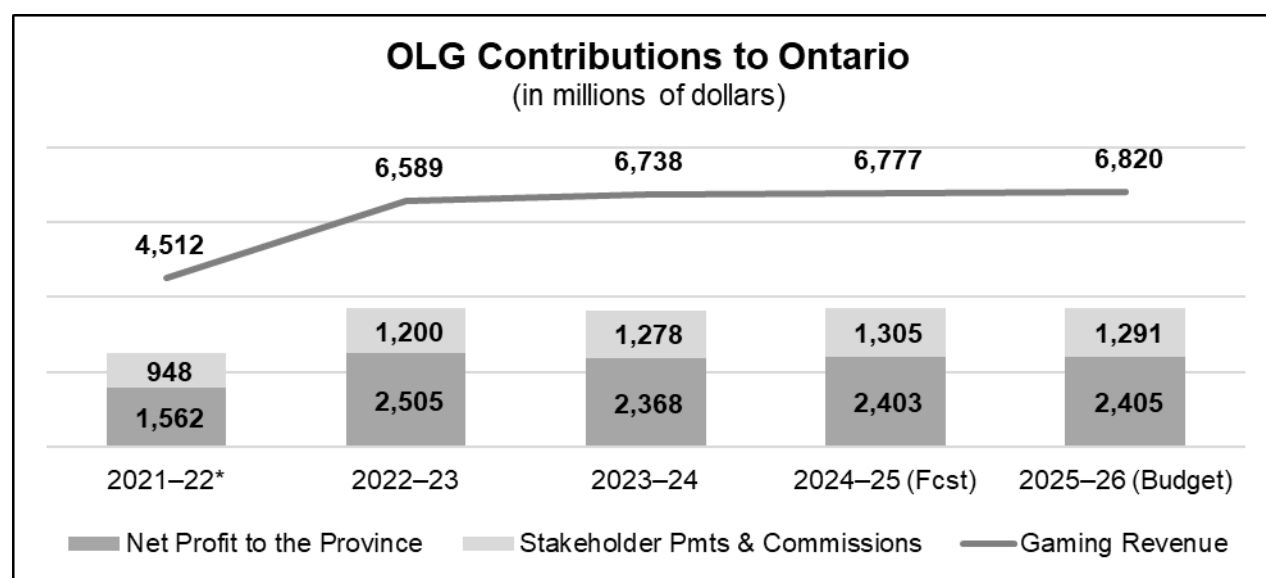
We all bring value to the team. And our different perspectives, backgrounds and orientations make OLG a great place to work. Together we are more creative, innovative, and inclusive.



## HOW WE CARE FOR ONTARIO

Fiscal 2025–26 marks OLG’s 50th anniversary of delivering exceptional entertainment experiences that help strengthen communities, create jobs, and support our stakeholders. Since 1975, we have generated approximately \$62 billion for the people and Province of Ontario, with all profits being reinvested locally. These contributions have played a key role in supporting economic development and advancing provincial priorities, such as hospital operations, problem gambling prevention and treatment, amateur sports, and local and provincial charities, among other initiatives. Additionally, various stakeholders benefit directly from Lottery and Gaming proceeds, including host gaming communities, Ontario First Nations, lottery retailers, and the province's horse racing industry.

On behalf of the government, OLG acts in the best interests of the people of Ontario and ensuring value for money to taxpayers and adherence to government policies and directives. In fiscal 2025–26, OLG’s operations will continue to bolster the economy through net gaming revenue, stakeholder payments, commissions, and profits for the Province.



\* On March 16, 2020, Land-based Gaming was required to close its operations due to the COVID-19 pandemic and experienced periodic durations of closures until January 31, 2022, as well as additional public health restrictions until March 21, 2022.

**Chart Data: OLG Contributions to Ontario (in millions of dollars)**

	2021–22	2022–23	2023–24	2024–25	2025–26
Gaming Revenue	4,512	6,589	6,738	6,777	6,820
Stakeholder Payments & Commissions	948	1,200	1,278	1,305	1,291
Net Profit to the Province	1,562	2,505	2,368	2,403	2,405

Projected stakeholder payments and commissions in fiscal 2025–26 (total sum shown in the graph above) include:

- **\$311 million** in commissions to lottery retailers across the province
- **\$171 million** to Ontario First Nations (2008) Limited Partnership for revenue sharing obligations, based on the Corporation's prior fiscal year's Gross Revenues
- **\$85 million** in direct funding to Ontario's horse racing industry through the Amended and Restated Funding Agreement for Live Horse Racing
- **\$166 million** to municipalities and Ontario First Nations for hosting Land-based Gaming facilities and Charitable Gaming Centres<sup>1</sup>
- **\$445 million** in payments to the Government of Canada for GST/HST and for OLG to have exclusivity over the sale of lottery tickets in the Province of Ontario
- **\$113 million** in Charitable Gaming proceeds distributed to participating local charities

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<sup>1</sup> Host municipalities also receive financial benefit from property tax revenue; development fees and other payments; and the creation of jobs.

# HOW WE PLAY

OLG has been focused on adapting to shifting customer preferences and economic uncertainty. As demand for new entertainment experiences in Ontario evolves, we are eager to enhance our traditional lottery and gaming products, develop innovative offerings, and transform customer experiences in a healthy and safe way. By integrating RG into our customer experience and leveraging our extensive reach across Ontario, we are uniquely positioned to lead the gaming industry. This allows us to create cohesive and exciting gaming experiences across all our business lines, product offerings, and channels, sustainably.

We are committed to promoting safe play, streamlining customer experiences, and engaging new audiences to improve on partner and customer satisfaction, ultimately maximizing the value of the gaming market in Ontario.

## LOTTERY

Our Lottery business continues to provide sustainable growth, projected to exceed \$4.50 billion in proceeds in fiscal 2024–25. Proceeds are expected to grow by more than \$30 million fueled by innovative new products and retail partnerships.

With 10,000 retail partners and nearly 8 million Ontarians who play lottery every year, retail is a vital distribution channel for OLG. Expanding our retail footprint into new locations and introducing innovations like self-serve terminals to enhance product purchasing and redemption will support our valued retail partners and attract new customers.

We are proud to be the first Canadian Lottery to achieve the highest level of certification from the National Council on Problem Gambling's RG Accreditation program. We support our retail partners through RG player education and training, ensuring that they have tools, knowledge, and resources to promote safe play when interacting with customers.

We are also transforming how customers interact with our products, offering the ability to purchase tickets for nine National and Regional Lotto games, including LOTTO MAX and LOTTO 6/49, as well as play INSTANT tickets online. Over 700,000 Ontarians play lottery through iLottery on OLG.ca. iLottery further enhances the player experience by introducing subscription services that ensure customers never miss a draw and by leveraging digital platforms to provide greater accessibility, personalized offers, and secure transactions. Together, these efforts integrate traditional and digital channels, positioning OLG to meet the evolving needs of players while maintaining its leadership in delivering responsible and innovative lottery experiences.

Our lottery offerings include four key product categories: National Draws, Regional, INSTANTS, and Retail Sports.

## **NATIONAL**

Our National Lotto Draw Based Games portfolio, which includes LOTTO MAX, LOTTO 6/49 and DAILY GRAND, represents OLG's largest segment of lottery products. It accounts for approximately 70 per cent of the Ontarian adult population participating annually. High jackpots afforded by nationwide sales contribute significantly to OLG's revenue while boosting awareness of this lottery category. LOTTO MAX, with sales close to \$700 million annually, is a flagship game with a widespread popularity and a loyal following. Upcoming enhancements are designed to increase win opportunities and deliver greater value to players. LOTTO 6/49 and Daily Grand will benefit from enhanced marketing efforts and value-add programs, such as Lotto Max Dream Draws and lottery terminal promotions across our sales channels.

## **REGIONAL**

Our Regional games portfolio has evolved since the introduction of Lottario, our first ever product that launched in 1978. We now offer 11 products that span across categories such as Pick games, Poker games, and other popular themes like Mega Dice, Encore and Wheel of Fortune. We launched Merry Millions in November 2023, our first ever event-style game with 408 guaranteed draw prizes, including three \$1 million top prizes. The game was available for a limited time or until all 500,000 tickets were sold. As we look forward, we will continue developing innovative game concepts, including introducing more event-style games in our Regional portfolio on OLG.ca for digital sale as well as through traditional retail locations. This will offer our players more variety in the much-loved Regional space with unique chances to win during limited time runs.

## **INSTANTS**

OLG sells approximately 70 products per year in the INSTANT lottery category, driving more than \$1.6 billion in revenue. With the opportunity to boost awareness and player participation, the category is poised for growth. We plan to introduce new games and concepts, refine our advertising strategies to drive visibility, and digitize experiences to deliver instant innovative gameplay across new channels. New games launches will continue to add excitement as core games and variety tickets are optimized and refreshed for peak performance.

## **RETAIL SPORTS**

Retail sports is powered by a gaming platform that offers thousands of events and combinations ensuring a safe and straightforward betting experience. As new and casual bettors, retail offers a convenient and less intimidating way to place bets without the commitment of joining a digital sports app. By integrating a wide range of event options with "quick pick," social and pool-type products, retail can attract and engage a broader audience.

## LAND-BASED GAMING

Land-based Gaming in Ontario encompasses a variety of gaming options, including casinos, slot machine facilities, horse race wagering, charitable gaming centres and gaming resorts. These establishments offer a range of experiences, from traditional table games to modern slot machines, and often include amenities like dining and entertainment. The Land-based Gaming business is on track to deliver over \$4.3 billion in proceeds for fiscal 2024–25, with similar levels expected for fiscal 2025–26.

The Land-based Gaming sites also directly benefit the communities that host them, including Indigenous and municipal governments. In fiscal 2024–25, OLG projects that there will be approximately \$167 million in contributions to host communities and \$88 million in payments to the Ontario First Nations Limited Partnership (OFNLP), through a gaming revenue share agreement with OLG, from Land-based Gaming.

In addition to economic development, another key area of focus for OLG and Land-based Gaming operators, is to provide robust RG support to create a safe and enjoyable environment for all patrons. This includes education and support through our PlaySmart Program, self-exclusion options, specialized training for staff and RG awareness campaigns.

## CASINO GAMING

In Ontario, there are currently 30 OLG partner-operated casinos across nine geographical bundles. OLG has been actively working with our partners to ensure Land-based casinos have opportunities to grow in Ontario. This includes the grand opening of the expanded Great Canadian Casino Resort Toronto, the recent groundbreaking of the Hard Rock Hotel & Casino in Ottawa, along with numerous other expansions and upgrades. We continue to work with our casino operators to refresh RG PlaySmart Centres, to streamline our shared processes and to improve administration efforts in several aspects of the business.

## CHARITABLE GAMING

OLG conducts and manages 37 charitable gaming (cGaming) centres operated by 14 service providers across Ontario. These cGaming centres offer both traditional paper-based and electronic session bingo as well as cabinet-style games featuring electronic bingo/break-open ticket games in 28 communities. OLG continues to collaborate with its service providers under existing operating agreements to develop strategies that increase engagement with session bingo and electronic bingo products. Recent initiatives include the launch of the cGaming Anti-Money Laundering (AML) program across all cGaming centres and loyalty program launch at select centres.

cGaming continues to serve as a vital funding source for more than 2,400 local charities participating in the cGaming program across Ontario. Through this program, service clubs regularly donate to various charitable groups and community causes, resulting in more than 5,000

charities and not-for-profit organizations benefiting directly. From 2005 to September 2024, these contributions totaled more than \$575 million, with an additional \$68 million directed to host municipalities. The program is supported by more than 25,000 volunteers, who, alongside staff, work at cGaming centres to sustain essential community services. In fiscal 2024–25, OLG projects that cGaming will generate \$36 million in Net Profit to the Province (NPP), marking a substantial advancement in profitability for both OLG and the cGaming sector.

## HORSE RACING

OLG is committed to building the necessary foundation for a stable and sustainable live horse racing industry in Ontario. Through the Long-Term Funding Agreement, OLG continues to provide strategic financial support for purses, racetrack operations, and breeding programs to continually improve the horse supply. OLG works with external stakeholders under the umbrella of Ontario Racing to assist in growing the industry's customer base for the long-term sustainability of the sector.

## ICASINO AND ISPORTS

Our iCasino and iSports business continues to show strong growth and is projected to deliver record proceeds of \$579 million in fiscal 2024–25, growing to an expected \$633 million in fiscal 2025–26. OLG remains a market share leader in Ontario since the launch of the regulated market for online gambling on April 4, 2022. To responsibly manage this growth, OLG is delivering on its iGaming RG Program, a strategic priority in OLG's RG Three-Year RG Plan, to provide player education resources and support to players of all digital-based games.

Since the launch of the regulated market for online gaming, all product lines within our iCasino & iSports business continue to improve and grow, offering Ontarians products and experiences on both the Web and the app. This includes:

- iCasino, which offers customers hundreds of online slots and table games, including live dealer table games and game shows.
- iSports, which offers PROLINE+, where customers can place a variety of wagers on thousands of sporting events across the world and PROPS, where customers can place bets regarding the occurrence or non-occurrence of an event not directly affecting the game's outcome.

## SUSTAINABILITY AT OLG

OLG is bringing sustainable thinking to all aspects of our work. Sustainability at OLG is the way we do good for our people, communities, and the planet — while doing good business. This focus helps us deliver on our purpose of contributing to a better Ontario.

OLG's Sustainability Plan aligns to our overarching corporate vision and purpose, and considers how we can leverage, and build on our robust corporate social responsibility programs, strong

governance practices and existing environmental initiatives. It is an important part of our efforts to create a sustainable business model that supports our work in key focus areas, including RG, strengthening our relationships with Indigenous communities, as well as our commitment to EDI.

## **RESPONSIBLE GAMBLING – PLAYSMAART PROGRAM**

OLG is committed to pursuing the highest standards of RG and we will continue to invest in player health as a cornerstone of our success. OLG's RG programming is guided by its Responsible Gambling Multi-Year Plan.

OLG has increased its focus and investment on key initiatives that champion player health and connect with players at the right time, with the right message and using effective communications channels. Examples of this include: launching a Virtual PlaySmart Centre in partnership with the Responsible Gambling Council and continuing the refresh of land-based PlaySmart Centres that provide a comprehensive range of RG resources and tools; increasing targeted and proactive supports for high-risk players on OLG.ca; expanding PlaySmart tools for casino and digital players to help them manage their play; and developing new targeted PlaySmart education campaigns to increase gambling knowledge and foster positive play habits.

Strengthening OLG's RG and Social Responsibility remains a key priority, through increasing supports for cGaming staff through the RG Champion initiative; refreshing OLG's RG training for all staff, including advanced training for player-facing employees, specific lottery retailer RG course, as well as completing leading RG accreditations with the World Lotteries Association and the Responsible Gambling Council.

To ensure our RG efforts are continuously improving, PlaySmart program elements and initiatives are regularly evaluated for efficacy and impact, compared with current best practices, and monitored for compliance with legislative and regulatory standards. This includes monitoring progress against key performance indicators such as the Player Health Index (PHI). We have met the target for Enterprise PHI year to date and the Line of Business Player Health Index for Lottery and Land-based Gaming are trending to meet or exceed annual targets.

## **COMMITMENT TO INDIGENOUS COMMUNITIES**

OLG is focused on building strong, successful relationships with Indigenous communities across Ontario.

OLG shares 1.7 per cent of the Corporation's annual Gross Revenues as defined in the Gaming Revenue Sharing and Financial Agreement (GRSFA) to Ontario First Nations (2008) Limited Partnership (OFNLP), which then distributes it to 132 First Nations in Ontario. The gaming revenue sharing payment is projected to be \$170 million in fiscal 2024–25. In addition, both the Mississaugas of Scugog Island First Nation (MSIFN), which hosts Great Blue Heron Casino, and Rama First Nation (RFN), which hosts Casino Rama, benefit directly from revenue sharing and lease payments related to the gaming sites they host — as well as from direct and indirect economic development, including the creation of jobs.

However, we know that our commitment must go beyond financial contributions alone — and that cultivating and strengthening relationships with Indigenous communities is vital to our business success.

OLG is committed to advancing the principles of Truth and Reconciliation. We are continuing to move forward on the development of a Reconcili-Action Strategy that will guide us in building a mutually beneficial relationship with our First Nations partners. The strategy is an important step to facilitate and advance our desire for a relationship with First Nations based upon respect.

## EQUITY, DIVERSITY AND INCLUSION

OLG is on a journey to advance EDI as a competitive business advantage, so we can better understand our customers and foster a sense of wellbeing and belonging for our employees while aligning our EDI efforts to our higher purpose of contributing to a better Ontario. Our five-year EDI strategy (fiscal 2024–25 through fiscal 2029–30) builds on the importance of driving an internal culture of winning while ensuring OLG is positioned to be a market leader in celebrating our differences, championing change, and leading with data-driven insights.

The EDI strategy has four strategic pillars:

**People & Processes:** Ensuring we continue to create inclusive and equitable practices through thoughtful policies and programs.

**Wellbeing:** Empowering our employees with psychologically safe workplaces and wellbeing solutions that foster trust and workplace belonging.

**Players & Suppliers:** Supporting the continued engagement of our players to understand the diversity of our market share and unique player needs. This pillar also seeks to expand inclusive procurement practices to provide economic opportunity for Indigenous, LGBTQ2+, Black, and women-owned businesses.

**Community Engagement:** Identifying new opportunities to foster meaningful partnerships to advance our commitment to equity seeking groups.

Caring for Ontario is at the core of what OLG does. We have a strong history of giving back to the province, being a leader in responsible gambling and creating welcoming, inclusive spaces for our employees and partners.



# WHAT AFFECTS US

OLG monitors both external and internal factors that can impact our business to ensure that we remain agile, responsive, and aligned with our goals. These factors help us identify opportunities, mitigate risks, and optimize performance across all aspects of our operations.

## INTERNAL FACTORS

Elements of OLG's evolving internal environment impacting our operations and culture are recognized as important factors that contribute to achieving our annual and long-term goals.

Insights from customer, partner and employee surveys, program reviews, audit results, and risk assessments are integrated into our strategic direction each year. These key indicators help us identify areas of strength to build on, and risks and opportunities to address within our strategic objectives and plans.

We regularly monitor and continuously adapt the following internal factors to enable successful execution of strategic initiatives and day to day operations:

- Organizational design, compensation and total rewards, and physical work environment to manage internal capacity and improve operational efficiencies
- Employee skills, capabilities, and knowledge
- Technology needs to maintain current, reliable, and secure back-end systems.
- New capabilities to deliver on opportunities for integration of customer-facing systems and adoption of emerging technologies, such as AI and automation
- Results of regular surveys regarding employee engagement, brand health, player participation, customer satisfaction and service provider interactions
- Assessments of organizational risk culture and areas of opportunity to continue to support responsible and smart risk taking
- Recommended enhancements from internal and external reviews of key risk programs including AML, RG, and cybersecurity

By leveraging the processes and programs we have in place to monitor our internal environment, insights gained through learnings and by delivering tactics defined in our strategic direction for fiscal 2025–26, we are confident that OLG will remain competitive, efficient, and responsive to market demands and customer expectations.

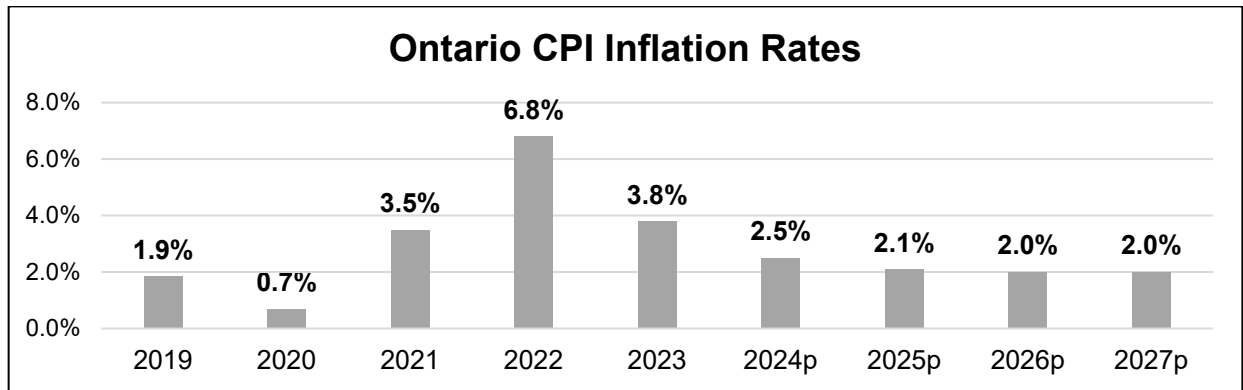
# EXTERNAL FACTORS

OLG closely monitors the regulatory environment, market competition, technological advancements, and social and cultural trends to ensure we operate effectively and responsibly. In addition, we look at Ontario’s economic indicators, including inflation rates, consumer confidence and recreational spending, as shifts in inflation and the cost of living can influence consumer spending behavior.

OLG will continue to monitor the recent escalation of geopolitical tensions and economic uncertainty regarding a potential trade war, which may pose a risk to OLG’s financial projections.

## INFLATION AND CONSUMER CONFIDENCE

Though Consumer Price Index (CPI) inflation has eased significantly since reaching the peak of 6.8 per cent in mid 2022 and declined to 2.5 per cent in 2024, cost of living coupled with rising interest rates continues to be at the forefront of people’s minds.

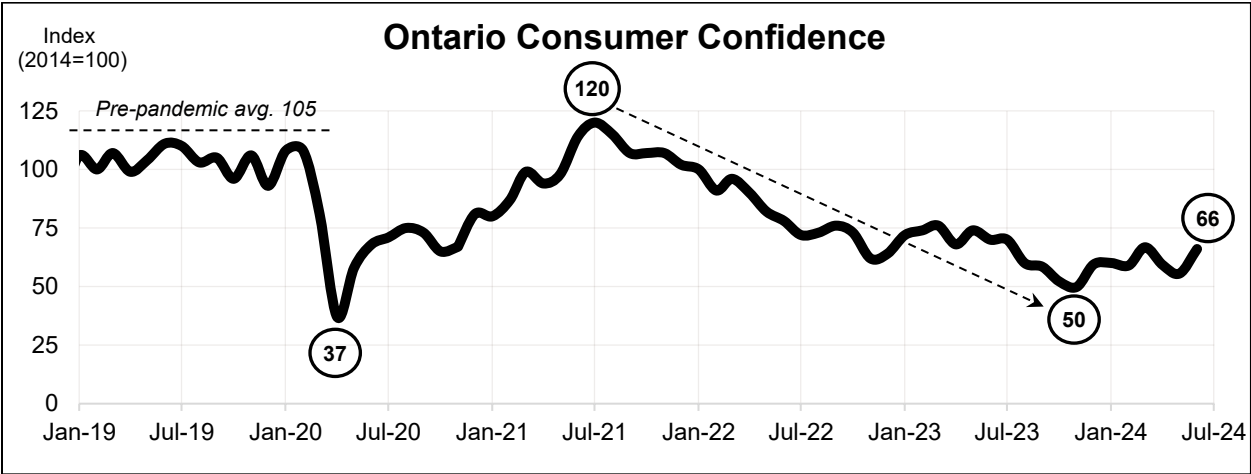


Source: Ministry of Finance’s Fall Economic Statement (November 2024)

Chart Data: Ontario CPI Inflation Rates

	2019	2020	2021	2022	2023	2024p	2025p	2026p	2027p
Ontario CPI Inflation Rates	1.9%	0.7%	3.5%	6.8%	3.8%	2.5%	2.1%	2.0%	2.0%

Since 2021, the consumer confidence index has declined, partly due to the quick rise of interest rates, where confidence dropped to 50 in July 2023. As of June 2024, confidence remains lower, though there are signs of gradual recovery.



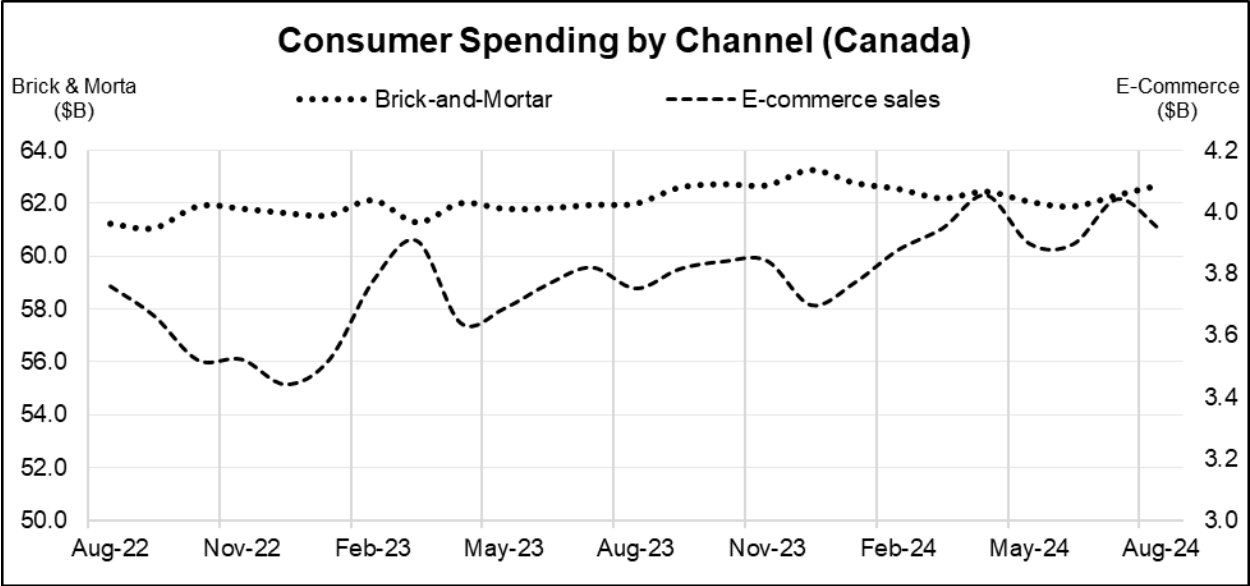
Source: The Conference Board of Canada June 2024 Data.

Chart Data: Ontario Consumer Confidence

	Feb 2020	Mar 2020	July 2021	Nov 2023	July 2024
Ontario Consumer Confidence	105	37	120	50	66

The index is reported as a number, with 100 representing a baseline level of confidence. A reading above 100 suggests that consumers are more confident about the economy than they were at the baseline time, while a reading below 100 indicates lower confidence.

Consumer spending through brick-and-mortar (B&M) trends differently than e-commerce sales. Since August 2022, B&M spending has remained flat while e-commerce sales have been increasing. OLG monitors changes to consumer spending patterns to tailor our products and experiences to align to customer needs more effectively. As the shift in e-commerce sales remains steady, we continue to evolve our strategy to ensure products and experiences are available in both traditional and non-traditional channels.



Source: StatsCan August 2024 Data (Table 20-10-0056-01).

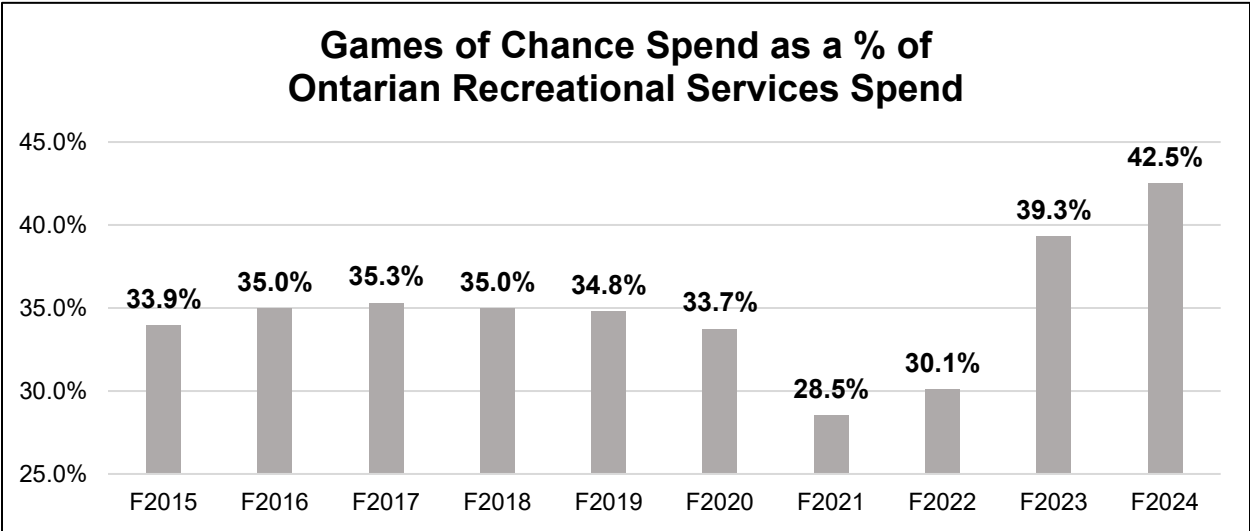
**Chart Data: Consumer Spending by Channel (in billions of dollars)**

	Aug 2022	Nov 2022	Feb 2023	May 2023	Aug 2023	Nov 2023	Feb 2024	May 2024	Aug 2024
Brick-and-Mortar	\$61.2	\$61.8	\$62.1	\$61.8	\$62.0	\$62.7	\$62.5	\$62.1	\$62.7
E-Commerce	\$3.8	\$3.5	\$3.6	\$3.7	\$3.8	\$3.8	\$3.9	\$3.9	\$3.9

# RECREATIONAL SPEND

OLG and charitable lotteries have represented a consistent percentage of recreational spending in Ontario for the last decade. Fiscal 2022–23 saw the opening of the legal iGaming market, which increased recreational spend on games of chance significantly. In fiscal 2023–24, this percentage continued to grow at a slightly faster pace than the rest of Canada.

In fiscal 2023–24, games of chance as a percentage of recreational services spending in Ontario was at 42.5 per cent, which represented an 8.1 per cent increase from fiscal 2022–23 and is above the rolling 10-year average of 34.8 per cent. The increase in Ontario’s games of chance spending can be partially attributed to the opening of Ontario’s iGaming market in fiscal 2022. This metric continues to be monitored to see whether this level will sustain or normalize to what is occurring in the Canada-wide market.



Source: StatsCan 2024 Data (Table 36-10-0225-01).

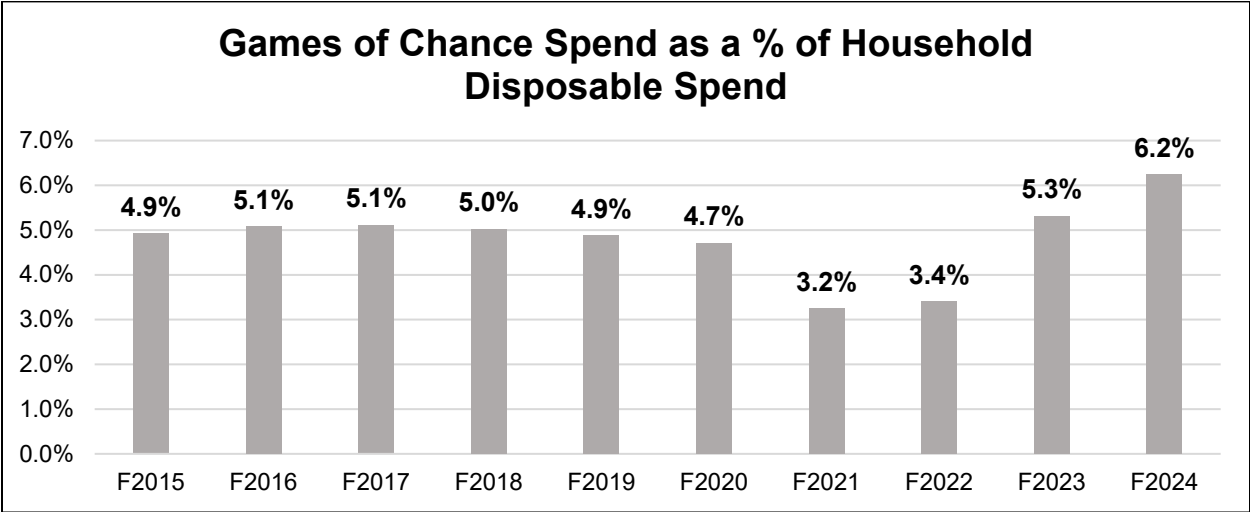
Chart Data: Games of Chance Spend as a % of ON Recreational Services Spend

	F2015	F2016	F2017	F2018	F2019	F2020	F2021	F2022	F2023	F2024
Games of Chance Spend as % of ON Recreational Services Spend	33.9%	35.0%	35.3%	35.0%	34.8%	33.7%	28.5%	30.1%	39.3%	42.5%

## HOUSEHOLD SPEND

OLG and charitable lotteries have, on average, captured 4.8 per cent of Ontario Households Disposable expenditure from fiscal 2014–15 to fiscal 2023–24. Following a dip during the pandemic, this capture rate has recovered above the pre-pandemic level.

Monitoring the percentage of disposable income Ontario households spend on games of chance is a key consideration for OLG as we gain insights into broader trends in consumer confidence and sentiment of OLG products and experiences.



Source: StatsCan 2024 Data (Table 36-10-0225-01).

**Chart Data: Games of Chance Spend as a % of ON Household Disposable Spend**

	F2015	F2016	F2017	F2018	F2019	F2020	F2021	F2022	F2023	F2024
Games of Chance Spend as % of ON Household Disposable Spend	4.9%	5.1%	5.1%	5.0%	4.9%	4.7%	3.2%	3.4%	5.3%	6.2%

## ONTARIO iCASINO AND iSPORTS MARKET

iGaming Ontario (iGO) worked with the Government of Ontario and the AGCO to establish a new online gaming market, offering online casino and online sports betting. There are currently 51 operators with 83 gaming websites in Ontario. Since its inaugural year, the Ontario digital gaming market under iGO has become increasingly competitive and is estimated to contribute more than \$3 billion in Gross Gaming Revenue GGR in fiscal 2024–25<sup>2</sup>. In comparison, the land-based casino gaming market is estimated to contribute roughly \$3.9 billion in GGR within the same fiscal year.

<sup>2</sup> Estimate derived from iGaming Ontario’s FY 2024-2025 Market Performance Reports up to September 30, 2024, plus anticipated growth to March 31, 2025.

# OUR STRATEGIC DIRECTION

## DELIVERING ON OUR MANDATE

At OLG, we have a single shareholder, the Government of Ontario. We report to the government through the Minister of Tourism, Culture and Gaming, who provides direction to OLG through its Board of Directors and sets specific priorities for the Corporation.

Our commitment to delivering on our mandate remains firmly aligned with the broader goals of the provincial government. As a key revenue-generating agency, we are tasked with contributing to Ontario's fiscal health and ensuring that we provide high-quality public services responsibly. We actively collaborate with ministry and government stakeholders to align our initiatives with provincial directives and strategic goals.

In fiscal 2025–26, OLG will continue its trajectory of operational efficiency and responsible growth, while embedding the principles of innovation and sustainability and accountability into the core of our business strategy. Our approach will focus on several key areas to ensure we meet both our business objectives and government priorities, such as enhancing customer experiences, maintaining compliance, supporting Ontario's economy, and managing risks, including those related to artificial intelligence (AI).

## OUR STRATEGIC PLAYBOOK

For fiscal 2025–26, we continue to focus on the aspirations and the Strategic Priorities that will support the achievement of our Business Plan, including cross-organization initiatives that focus on improving OLG's internal operations. In alignment with the 2025–26 Mandate Letter from the Ministry of Tourism, Culture, and Gaming, OLG is committed to advancing a new strategic plan that emphasizes market competitiveness, operational efficiency, and responsible business growth. OLG continues to collaborate with the Ministry of Tourism, Culture and Gaming on development of its long-term strategy to ensure OLG meets provincial priorities, fosters innovative solutions, and ensures sustainable revenue generation.

The three aspirations that continue to support our ability to be gaming entertainment leaders in Ontario are:

1. **Customer-Obsessed Gaming Market Leader in Canada with a Globally Admired Digital Entertainment Platform:** Dominant multi-channel brand and a center of excellence for product and technology innovation
2. **Top Employer and Winning Culture:** Agile, delivery-focused, fun, and accountable workforce with a competitive mindset and an ability to attract and retain top talent
3. **Exemplary Partner known for Value Creation:** Distinguished by a proven record of delivery for our shareholder, stakeholders, and business partners

With the support of the Ministry of Tourism, Culture and Gaming, OLG will continue to build upon our current strategic plan to achieve responsible and innovative business growth and ensure ongoing alignment with government policy direction and priorities. The following strategic priorities will deliver on both our mandate and aspiration for fiscal 2025–26:

1. Build an engaged, inclusive, and performance-driven culture
2. Drive growth by fostering **deeper customer engagement** through seamless and integrated experiences that maximize value and build loyalty, enhancing **lottery accessibility** through retail innovations and player-first enhancements and deploying **digital product offerings that resonate**
3. Optimize our **partnerships in Land-based Gaming** and identify new opportunities for growth
4. Ensure our **internal operations enable efficient, effective, and successful execution** of our strategic priorities and organizational objectives

OLG is committed to advancing its strategic direction by building on past achievements and aligning with stakeholders and the evolving needs of Ontario's gaming landscape. By leveraging technology and fostering strong partnerships, we aim to create a sustainable and resilient organization that delivers value to all stakeholders. This strategic direction supports OLG's mandate to contribute to the province's fiscal health while maintaining high standards of service and accountability.

## OUR FISCAL 2025–26 STRATEGIC PRIORITIES

### STRATEGIC PRIORITY 1

To achieve long- term success and sustainability, OLG must continue to create an employee experience that enables and encourages OLG employees to drive performance, foster innovation, build customer relationships, shape the culture, and enable growth. Ensuring that OLGers feel valued, seen and heard, and encouraged, and have opportunities to grow and develop, creates the engagement that becomes a competitive advantage and drives value for the province of Ontario.

We have made significant strides in driving engagement, inclusion, and performance to **build an engaged, inclusive, and performance-driven culture** that values and supports all employees, fostering professional growth and empowering our workforce to drive OLG's strategic goals.

Achievements include:

- Achieved an 81% employee engagement score, maintaining strong engagement across divisions
- Placed 69 out of 200 companies on the 2024 Forbes list of best employers for diversity - the second consecutive year on the list



- Launched the 3-year EDI Strategic Plan, increasing inclusion scores to 73%, advancing initiatives related to psychological safety training for leaders and all employees fostering open communication and trust, leading to better team performance and well-being
- Piloted a refreshed performance management approach, integrating Human-Centred Leadership and promoting ongoing feedback and one-on-one check-ins, increasing formal touchpoints between leaders and employees
- Fostered an environment for smart risk-taking, with each division identifying key risk culture priorities, enhancing decision-making confidence across teams
- Implemented OLG's Digital Academy, which upskilled and certified 77 employees
- Supported employee career development by promoting internal opportunities and introducing OLG's in-house Career Centre, to equip OLGers with the skills and resources for the next step in their professional journey

It remains a priority to us to continue to build on these achievements and lay out future elements of an integrated vision to move the organization forward. Some of the key tactics slated for fiscal 2025–26 include the following:

- Empowering employees to advance their careers while supporting priority areas, including piloting a skills marketplace for OLGers
- Delivering on key focus areas of EDI strategy including a new Indigenous Internship/Rotation program in support of OLG's overall approach to Sustainability; updating recruitment approaches that benefit local communities
- Implementing a new performance feedback process in phases across the organization, leveraging learnings from the pilot
- Enhancing the Career Centre to support career development and employee movement.
- Continuing implementation of enhanced talent programming (e.g., employee & leadership development, onboarding, succession planning, mentorship as part of our engagement and retention efforts) leveraging cross functional collaboration and new ways of working to drive business outcomes
- Introducing a new Employee Voice platform, generating actionable insights, and enabling more two-way dialogue between employees and leaders
- Continuing to align return-to-office arrangements with the Ontario Public Service providing flexibility for employees while strengthening collaboration and innovation
- Introducing tools and training that will empower employees to pursue innovation, new opportunities, and efficiency while responsibly managing risk

## STRATEGIC PRIORITY 2

In addition to supporting our employees, it is also a priority to understand and advocate for our customers. In fiscal 2025–26, OLG is beginning to drive an integrated approach to digital engagement, lottery growth, and customer-centric innovation. By enhancing digital touchpoints and broadening the reach of lottery experiences, OLG aims to make our offerings more accessible and personalized. Our commitment to a seamless customer journey across both in-person and

online platforms aims to deepen engagement, retain loyal players, and attract new audiences. These initiatives reflect OLG's ambition to deliver unparalleled, responsible entertainment across Ontario, maximizing value and satisfaction for our customers. In the following section, we will delve into three key focus areas: enhancing digital offerings, expanding lottery accessibility, and fostering stronger customer engagement.

**Drive share growth in digital gaming and accelerate speed to market** by responsibly acquiring and onboarding digital customers and deploying digital product offerings that resonate with their evolving preferences.

Since the opening of Ontario's online gaming market, OLG has maintained a strong market share by leveraging our trusted brand proposition and continuing to refine our digital sports, casino, and lottery products. Deploying engaging product offerings, pursuing cross-product/channel opportunities with Lottery and Land-based Gaming and building innovative partnerships will accelerate our growth. Underpinning our growth efforts, we continue to advance our digital capabilities and our responsibilities in maintaining a safe and healthy player base leveraging responsible gaming tactics remain integral to how we focus our efforts of acquiring customers.

OLG has continued to improve and expand its Digital business since the opening of the iGaming market in Ontario. Some of our notable accomplishments include:

- Established virtual PlaySmart Centres to provide customers tools and resources to maintain a healthy player base
- Matured the Agile lab delivery model to strengthen front-end development capabilities helping speed to market and competitiveness (e.g., streamlining processes that resulted in increasing iCasino launches from 4 to 6 games a week)
- Enabled Direct Pay and INTERAC e-transfer payments, simplifying customer onboarding and enhancing payment processes, which has contributed to smoother transactions and faster integration of new players
- Achieved numerous digital product milestones to diversify OLG's digital gaming portfolio and attract a broader audience such as:
- Launched Group Play to the iLottery portfolio, as well as building out instant win, and Regional Lottery games
- Being one of the first to market with South Asian Casino games
- Launched the first Land-based Gaming affiliate partnerships and Research, Development, and Innovation (RDI) Lab
- Implemented a new customer service chatbot, improving customer satisfaction by resolving user inquiries more efficiently
- Introduced same game parlays and bet credits in the iSports category

OLG will continue to focus on advancing the following digital objectives in fiscal 2025–26 to remain competitive in the Ontario market and respond to the diverse preferences and needs of our digital customers. We will enhance our efforts to reach broader audiences through expanded digital

offerings and engage them with seamless, user-friendly experiences that prioritize customer interaction and satisfaction. Our approach will prioritize customer-centric innovation and expand accessibility to meet evolving player expectations and foster stronger community connections. Key initiatives are as follows:

- Strategically shifting to a “mobile-first” strategy to enhance OLG’s app experience and meet customers where they are
  - Continuing to increase app development throughput to accelerate speed to market for new products and experience innovations
  - Prioritizing personalized experiences across Digital products and platforms
  - Driving innovation with partners to enhance the digital product portfolio and supporting opportunities to integrate with our lottery business to deliver improved and relevant gaming experiences for our customers
- Continue expanding iSports offerings through product development, enhancing experiences, and improving functionality to achieve market parity

**Remove barriers to expand lottery responsibly and leverage the sector as a competitive advantage** by enhancing our lottery presence and products.

Since 2021, OLG has seen shifting consumer behaviours and a changing retail landscape. To continue to present strong revenues, we have continued to adapt our products taking significant strides that include:

- Achieved record-breaking sales in INSTANTS and Sports, strengthening revenue streams, and enhancing player engagement
- Launched a new PROLINE sports product featuring more markets, events, and dynamic odds, significantly improving betting options for players, and increasing market share
- Introduced more than 2000 self-serve terminals across Ontario, driving enhanced accessibility for players, and supporting sales growth
- Rollout of Lotto Max record breaking jackpots and launching sweepstakes, and scratch watch and win games

OLG will continue to prioritize finding new ways to adapt our lottery products to changing consumer preferences and the retail landscape. We will seek to continue to grow and expand our lottery footprint by:

- Expanding lottery by leveraging mobile options along with existing self-serve terminals
- Leveraging our digital capabilities to enhance lottery experiences and reach
- Introducing innovative products and experiences in lottery that appeal to core and new audiences
- Maintaining our core lottery player base by optimizing core lottery product offerings
- Serving a wider lottery audience through marketing by adding emphasis to the winning narrative, leveraging OLG’s Masterbrand

**Obsess over understanding our customers, player health and becoming an exceptional partner to our stakeholders**, to enhance retention, increase cross-game play and provide a customer experience that contributes to revenue growth in a sustainable way.

Across all lines of business, OLG has prioritized player health and putting the customer first. Not only have we evolved our products and ways of working to align to customer demands, but we have also ensured that our commitment to responsible gambling is a core part of our purpose-led brand, and that player health is at the centre of everything we do in support of people and communities across Ontario. We have made significant improvements in understanding our customers and continue to strive to be a leader in responsible gambling.

Some achievements are as follows:

- Expanded the OLG Responsible Gambling Program, providing player education resources and support to players when needed across all lines of business
- Improved the Player Contact Centre, reducing wait times for customer inquiries and streamlining issue resolution, resulting in higher customer satisfaction rates
- Expanded integration of digital wallet solutions across all OLG platforms, offering a seamless payment experience that reduced transaction times and improved overall customer satisfaction
- Developed an Enterprise Data Management and Analytics Plan to mature key capabilities and address related risks

It is important for OLG to not only understand our customers within our business lines but also leverage that information to inform our business decisions and build on enterprise-wide customer opportunities. In fiscal 2025–26, we will continue executing on the following components of our customer-focused strategic priority. Specifically:

- Executing strategies directed to future players based on research and analysis of their desired experiences and preferences
- Creating seamless, digitally enabled, and omnichannel experiences for customers and promoting cross channel play across lines of business
- Building personalized experiences through knowing and understanding OLG's customers enabled by the launch of a Customer Data Platform (CDP)
- Championing player health, AML, and cybersecurity initiatives that protect our players and stakeholders
- Working with provincial agency partners to put player health at the forefront and ensure a coordinated approach on Responsible Gambling, centralized self-exclusion, and anti-money laundering measures
- Strengthening OLG's internal culture of social responsibility to deliver responsible gambling through customer care

## STRATEGIC PRIORITY 3

Alongside the products and services OLG directly offers in online gaming and lottery, we have strategic partnerships with land-based service providers to enhance the gaming experience for customers in local communities. The capital investments and entertainment options introduced through these collaborations have elevated charitable gaming, horse racing and the casino gaming experience throughout Ontario. Looking ahead, strengthening our partnerships with both service providers, stakeholders and the government remains a top priority for OLG.

**Optimize our partnerships in Land-based Gaming and identify new opportunities for growth**, by exploring ways to expand casino offerings, optimizing Land-based Gaming bundles, and seamlessly integrate with the new ministry.

Since the introduction of the Game ON strategy, OLG has been collaborating with service providers and stakeholders in the casino, charitable gaming, and horse racing sectors to identify growth opportunities and expand the gaming market in Ontario. Some recent examples include:

- Official opening of Great Canadian Casino Resort Toronto (June 2023), new casinos in Pickering (July 2021), North Bay (March 2022) and Wasaga Beach (November 2022), and the 5,000 seat OLG Stage at Fallsview Casino (October 2022)
- Released Request for Proposal (RFP) documents to pre-qualified proponents selected to bid on the Windsor casino, currently Caesars Windsor (November 2024)
- Embarked on the \$350-million Hard Rock International investment project, one of the largest private developments currently in Ottawa (target opening of Spring 2025)
- Expanded sports betting offerings at multiple casinos, including the launch of Fallsview Sportsbook (October 2023), further enhancing customer satisfaction, and reaching a broader audience
- Introduced new affiliate partnerships with key Land-based Gaming operators, including Great Canadian Entertainment and Gateway Casinos and Entertainment Limited fostering increased player engagement between digital and land-based offerings, and boosting revenues
- Worked with our casino operators to streamline our shared processes, enabling more efficient casino operations and improved focus on providing gaming entertainment

Recent advancements in enhancing and generating new growth opportunities through expanded casino operations and improved stakeholder relationships have set the stage for OLG. For fiscal 2025–26, we are well-positioned to strengthen our partnerships with service providers in innovative and collaborative ways, all while ensuring customer protection and meeting government priorities. Key partnership initiatives include:

- Finalizing the Windsor casino procurement as the final casino to be brought into the modernization/Casino Operating and Service Agreement model
- Integrating with the new ministry and identifying areas to provide support and collaboration including ongoing Niagara economic development discussions

- Focusing on supporting Service Provider ambitions to execute planned investments to optimize bundles such as the major renovation and expansion of Casino London, refresh of Casino Rama and the relocation and expansion of Innisfil Casino
- Pursuing innovation and leveraging strategic partnerships to opportunistically maximize the value of our partnerships (e.g. sportsbooks, digital affiliate program, entertainment sponsorships, etc.)
- Continuing to collaborate with the charitable gaming industry and align on a future vision for the industry with stakeholders
- Continuing to focus on sustainability for the horse racing industry
- Continuing to act on opportunities for red tape reduction to manage risks, improve operational efficiencies and reduce administrative burden, including opportunities to improve data-sharing while maintaining compliance with all gaming regulations and standards

## STRATEGIC PRIORITY 4

OLG is committed to fostering a culture of continuous improvement within its internal operations, guided by rigorous performance and planning reviews. By enhancing regulatory programs and implementing proactive management action plans, we ensure robust compliance and mitigate potential risks. These efforts reinforce our operational resilience and position us to effectively execute our strategic priorities and organizational objectives.

**Ensure our internal operations enable efficient, effective, and successful execution of our strategic priorities and organizational objectives.**

In fiscal 2024–25, OLG made significant progress in strengthening internal operations and laying a foundation for sustainable growth. Key accomplishments are as follows:

- Implemented an AI Governance Framework including policies, tools, and training across the organization, reinforcing ethical and responsible AI use
- Officially launched the Generative AI tool – CoPilot, to assist teams with advanced data analysis and streamline content creation processes
- Enhanced AML compliance by improving monitoring systems, bolstering OLG's risk management and fraud detection capabilities, and ensuring the integrity of operations
- Progressed province-wide AML and self-exclusion discussions with AGCO
- Delivered a comprehensive cybersecurity strategy and improved cybersecurity awareness across the enterprise
- Introduced a third-party management strategy and governance approach to mitigate risk and ensure value-for-money for the province

In fiscal 2025–26 OLG will continue supporting a foundational layer to our plan that focuses on strengthening OLG's capabilities, processes, and technology. This effort is essential to ensure that OLG champions safe play, supports operational resilience, and achieves successful

execution of our strategic and organizational priorities. The operational initiatives for this upcoming fiscal year are focused on advancing work related to:

- Strengthening compliance posture, improving an organization's adherence to legal, regulatory, and internal policy requirements, reducing risks, and enhancing its ability to respond to compliance challenges
- Leveraging intelligent automation capabilities to improve operational efficiency, reduce manual work, and maintain high standards of player safety, including monitoring AI-related risks as part of automation processes to ensure compliance with provincial directives on responsible AI use
- Building digital and physical resiliency, through an organization-wide rollout of technology platforms that retire legacy applications, ensure scalability and adaptability, and involve incorporating AI risk assessments to safeguard against potential vulnerabilities introduced through new technologies
- Strengthening AML compliance by improving patron analysis, risk mitigation, and beginning the implementation of a province-wide AML system that aligns with OLG's commitment to player protection
- Enhancing cybersecurity and data governance programs to safeguard player data and maintain system integrity, further aligning with global leadership ambitions in player health and protection

These priorities will guide our performance throughout the fiscal year, enhancing OLG's capacity to grow its contribution to the province and support Ontario's gaming market responsibly. By strengthening our internal operations, we solidify our commitment to protecting our customers and delivering our strategic priorities for the benefit of all stakeholders.



# HOW WE MEASURE SUCCESS

We measure progress by establishing strategic and operational metrics that align to the OLG Fiscal 2025–26 Business Plan. The following Key Performance Indicators (KPIs) directly support our Strategic Priorities.

KPIs and targets are subject to change due to changes in business and market conditions.

Strategic Priority	KPI Description	F26 Target	F27 Target	F28 Target	F29 Target
<b>Build a fun, inclusive performance driven culture that is a destination for top talent</b>	<b>NPP per FTE (\$ millions)<sup>3</sup></b> measures OLG's total Net Profit to the Province per Full Time OLG Employee	1.67	1.72	1.76	1.80
	<b>Employee Engagement Score (%)<sup>4</sup></b> measures OLG employee sentiment	7.5*	7.5	7.5	7.5
	<b>Inclusion Score (%)</b> measures OLG's workplace inclusion leveraging the Diversio tool	72%*	72%	72%	72%
<b>Drive share growth in digital gaming space and accelerate speed to market</b>	<b>Digital Gaming Proceeds (\$ billions)<sup>5</sup></b> measures OLG Gross Gaming Revenue, including iCasino, iLottery and iSports	0.91	1.00	1.10	1.18

<sup>3</sup> Rounded (may differ slightly from amounts in Financial Plan)

<sup>4</sup> OLG used McLean and Company employee engagement survey methodology to measure “almost” and “fully” engaged employees (as of F24)

<sup>5</sup> Rounded (may differ slightly from amounts in Financial Plan)

\*Methodology is subject to change for F26+, which may impact targets and trends



Strategic Priority	KPI Description	F26 Target	F27 Target	F28 Target	F29 Target
Optimize our partnerships in Land-based Gaming and identify new opportunities for growth	<b>Land Based Casino Gaming GGR (\$ billions)</b> measures OLG Gross Gaming Revenue	3.86	3.89	3.89	3.95
	<b>Land Based Casino Gaming Service Provider FTEs</b> measures total number of service provider FTEs at our land-based casino sites	9,767	9,873	9,994	9,994
	<b>Land Based Casino Gaming Capital Investment (\$ millions)</b> measures annual capital investment by Service Providers	235	134	105	77
	<b>LBG Relationship Management Score</b> measure of how satisfied Service Providers and industry partners are with OLG's partnership	4.1	4.2	4.3	4.4
Remove barriers to expand lottery and aggressively leverage as a competitive advantage	<b>Player Participation</b> measures how often Ontarians play with OLG	46%	47%	48%	49%
	<b>Lottery Proceeds (\$ billions)<sup>6</sup></b> measures OLG's annual lottery performance (Retail Lottery + iLottery)	4.43	4.56	4.71	4.76

<sup>6</sup> Rounded (may differ slightly from amounts in Financial Plan)

Strategic Priority	KPI Description	F26 Target	F27 Target	F28 Target	F29 Target
<b>Obsess over understanding our customers across all products and channels and become an exceptional partner to our stakeholders</b>	<b>Customer Satisfaction Score (CSAT) - Product</b> measures the rate of satisfied players across retail and digital products	51%	51%	52%	53%
	<b>Attestation to Ministry Directives<sup>7</sup></b> measures the % of new or updated OPS directives that are on track across OLG's regulatory universe	TBD	TBD	TBD	TBD
	<b>Enterprise Player Health Index (EPHI) (%)<sup>8</sup></b> measures OLG's player health across all lines of business	96%	96%	96%	96%
<b>Ensure our internal operations enable efficient, effective, and successful execution of our strategic priorities and organizational objectives</b>	<b>Anti-Money Laundering Health Index (%)<sup>9</sup></b> measures a series of indicators that evaluate performance by OLG and service providers	85%	85%	85%	85%

<sup>7</sup> The 'Attestation to Ministry Directives' metric is new to F26 and is meant to showcase transparency and compliance with government mandates

<sup>8</sup> The EPHI is an indicator of the overall health of the active OLG player base across the three lines of business from a problem gambling perspective. The score is an estimate of the percentage of all recent OLG players who are not at high risk for gambling problems as identified by a Problem Gambling population screener (Problem Gambling Severity Index) and online survey tool (RG Player Survey)

<sup>9</sup> The AML Health Index is a measure of the operating effectiveness of AML Compliance Program components. The measure consists of a composite score that is tabulated based on the performance of Service Providers in 4 key areas of the AML Compliance Program: (1) FINTRAC reporting errors by SPs, (2) Number of significant AML issues, (3) Whether AML issues are identified by the SP or OLG, and (4) Training completion at SP sites.

# RISK MANAGEMENT

## OVERVIEW

OLG has a formal Enterprise Risk Management (ERM) program that enables smart risk-taking as we deliver on our mandate and strategy. Our risk management framework and process adhere to best practices and the Ontario Government Enterprise Risk Management Directive. As part of this program, the Board and Executive Management are responsible for ensuring that risks are identified, assessed, and monitored. To ensure the success of our strategy, we prioritize and mitigate key risks that require management focus:

## EXTERNAL ENVIRONMENT

OLG's long-range projections are based on informed assumptions about trends in customer behaviour. There is a risk that these assumptions will not materialize as anticipated because of changes in the environment, including increasing competition, inflationary pressure and other macro-economic factors affecting discretionary spending.

To address these risks, OLG analyzes customer trends, and implements customer acquisition and retention strategies that prioritize:

- Management of a portfolio of core and innovative products based on ongoing performance against targets
- Expansion of OLG's physical presence into new retail environments
- Expansion of casino offerings
- Personalization of customer experiences by leveraging technology

## PRIVATE SECTOR ENGAGEMENT

OLG is increasingly reliant on third parties to deliver and support critical growth initiatives in our Game ON strategy. Partnering with third parties comes with the inherent risk that they do not deliver as expected. This is why OLG continues to mature our third-party management programs and prioritizes work with private sector partners to address this risk and ensure performance expectations are met.

In particular, the performance of Land-based Gaming service providers can materially impact OLG. To help ensure financial and non-financial obligations are met, OLG continues to collaborate with service providers as they work to address opportunities and challenges in the operating environment, such as changing customer preferences for gaming products.

## THIRD PARTY MANAGEMENT

An Enterprise Third Party Management (ETPM) department was formally established in Fiscal 2023–24 to ensure vendors are held accountable for delivering value, managing risks effectively, and maintaining mutually beneficial partnerships. This framework underscores accountability through clear governance, continuous performance monitoring, and collaborative risk mitigation via the following:

- A tiered segmentation model for its vendors, categorizing them by risk and requiring heightened governance and monitoring for higher-tier vendors
- KPIs and targets for operating divisions are set and monitored quarterly to ensure vendors meet agreed standards for service delivery, quality, and value for money
- Regular top-to-top executive meetings between OLG leadership and third parties ensure alignment, identification of risks, and timely mitigation strategies

## PEOPLE & CULTURE

To acquire and retain the talent and leadership to support the achievement of OLG's priorities, our Game ON strategy focuses on creating an environment where employees are engaged and invested in the health of our organization. This includes employing agile ways of working, continuing to build a more inclusive and diverse workforce, employing a hybrid work model, and adapting workspaces to enable flexibility and collaboration for OLGers.

## COMPLIANCE & RESPONSIBLE GAMBLING

OLG operates in a highly regulated environment. With changes in the gaming environment, laws, regulations, and government policies evolve. There may also be changes to customer gambling behaviour as we expand our reach and deliver new offerings to customers through the implementation of our Game ON strategy.

A focus on compliance is crucial as we implement our strategy. Maintaining the trust of our customers, partners and shareholder throughout these changes is also critical. OLG has programs in place that:

- Maintain compliance with laws, regulations, and policies, including anti-money laundering, responsible gambling, and privacy
- Continue to enhance measures to detect, disrupt and prevent money laundering
- Strengthen responsible gambling culture, awareness, and accountability with dedicated resources that research and monitor gambling behaviour, deliver tools that enable healthy play, and interventions for high-risk players
- Support the design of products and services, and the maintenance of operating controls to achieve a high standard of integrity

## TECHNOLOGY

Everything we do relies on technology. As we expand our offerings and adopt emerging technologies including artificial intelligence, we must ensure that access to systems and/or information is not compromised and ensure that our systems can continue to sustain and enable growth of the core business. Managing these areas of risk is part of OLG's day-to-day operations including:

- Protecting against cyber threats by ensuring that people, processes, and technology underlying OLG's cybersecurity program effectively address existing threats and can proactively address new and emerging threats
- Setting expectations and monitoring private sector partner performance to maintain an adequate level of security
- Assessing and improving legacy technologies in Lottery to meet current and future needs
- Maintaining organizational resilience through ongoing evolution of response plans that enable effective and timely response and recovery from any technology failures
- Increasing product and customer centricity by optimizing the enterprise information technology support model

# COMMUNICATIONS

OLG regularly communicates with its shareholder, the Government of Ontario, and its stakeholders, including customers, the public, news media, employees, and various entities in the private sector. Our communications are clear, open, transparent and demonstrate the Corporation's accountability to Ontarians. We also ensure these communications are aligned with the Government of Ontario on legislation, regulations, public policy, and emerging issues. In addition, we partner with Indigenous communities and a range of external stakeholders to support these efforts, including municipal governments, the horse racing industry, the charitable gaming industry, lottery retailers and casino service providers.

External and internal communications, marketing and stakeholder outreach strategies support new business and product developments, as well as mandatory and voluntary financial disclosures. We also promote responsible play across all our product offerings with our award-winning and globally recognized PlaySmart program. OLG provides player education opportunities and information on how and where customers can seek help should they experience problems with gambling through PlaySmart centres at Land-based Gaming sites and digitally on PlaySmart.ca.

OLG's public marketing campaigns include television, radio, digital and print advertising and are strategically planned to maximize return on investment and drive engagement for OLG's products. Working with the Ministry of Tourism, Culture and Gaming, OLG will ensure it complies with government directives, including the Agencies & Appointments Directive and the requirement to reserve 25 per cent of its annual advertising spending for Ontario publishers, including multicultural publications, across all their platforms.

## CUSTOMER SERVICE AND COMPLAINT HANDLING

OLG Customer Care manages various forms of communication between customers and the retail network, including phone calls, email, chat, and other correspondence. The critical areas of focus include:

**Player Services:** Handling interactions through chat, email, and phone, while managing customers across digital and lottery for inquiries concerning player registrations, withdrawals, deposits, complaints against retailers, prize claims, game mechanics, and OLG.ca troubleshooting.

**Retailer Services:** Managing inbound and outbound interactions concerning new retailer account setup, closures, invoicing, terminal troubleshooting, and INSTANT ticket orders and returns.

**Player Protection:** Addressing customer complaints related to potential retailer theft, fraud, and dishonesty.

**Retail Compliance:** Oversee interactions related to the Retailer Mystery Shop Program - interactions related to ticket validations and the ID Under 25 Program, as well as monitors and ensures compliance to OLG's retail policy manual

**Premium Services:** Providing specialized support to focus areas such as Digital Casino VIP, Digital Sports MVP and Responsible Gaming support for Online Video Registration as well as managing correspondence and social media interactions (e.g., Facebook and X for Lottery, Land-based Gaming, PlaySmart and OLG.ca)

In addition to routine correspondence, Customer Care is responsible for addressing customer and retailer complaints. To effectively manage these issues, OLG has established operating policies and procedures that ensure:

- Public complaints are handled by staff with the appropriate skill sets and levels of authority
- Complaints related to suspicious activity at retail locations are addressed separately from those concerning lottery products and services
- Clear, separate accountabilities and reporting structures are in place for staff/personnel involved in building retailer relationships and those investigating retailers for potential fraud, theft and dishonesty are in place
- Open and cooperative relationships exist with the AGCO, iGO and the Ontario Provincial Police when investigating complaints
- Quality assurance mechanisms verify that each complaint is handled properly and to continuously improve complaint- handling processes

# FINANCIAL PLAN

## FISCAL 2025–26 TO FISCAL 2028–29

### PLANNING APPROACH

OLG employs a management cycle that connects strategy development, planning and budgeting with execution, monitoring and measurement, and control. The setting of the fiscal 2025–26 budget forms just one important aspect of the corporate planning framework, which is integrally linked to and supportive of the Strategic Priorities and planned initiatives.

The primary objectives of our fiscal 2025–26 planning and budgeting process are to:

- support the development and communication of our long-term strategy
- align operating plans with the strategies of the Corporation
- maximize allocation of scarce resources
- demonstrate fiduciary responsibility

### PRINCIPLES

We use a hybrid approach to planning and budgeting by employing:

- assumption and scenario driver-based support for development of key revenue items
- historical trend analysis
- evaluation of gaming market trends and overall sizing
- adjustments for known and anticipated impacts on growth
- relevant macroeconomic data to inform the expected operating environment

The budget and financial projections have been prepared in accordance with IFRS Accounting Standards (IFRS).

### USE OF ESTIMATES

Preparation of the Fiscal 2025–26 Business Plan requires OLG to make estimates and assumptions that affect the expected amounts of revenue and expenses for the years covered by the plan. Estimates include, but are not limited to, assumptions about possible strategic initiatives; future revenue and profit guidance; and other assumptions about future events or conditions including economic recovery and timing of casino expansions and service provider transition. Forward-looking statements involve uncertainties that could cause actual results to differ materially from those projected. These uncertainties include, but are not limited to, the economic environment; customer demand; changes in government policy; the outcome of litigation; the competitive environment; and the timing and scale of potential capital investments.

Actual results will differ from these estimates.



## FISCAL 2024–25 FORECAST

Following is a Summary of the Proceeds and Net Profit to the Province for Consolidated OLG for fiscal 2024–25 compared to the fiscal 2024–25 budget.

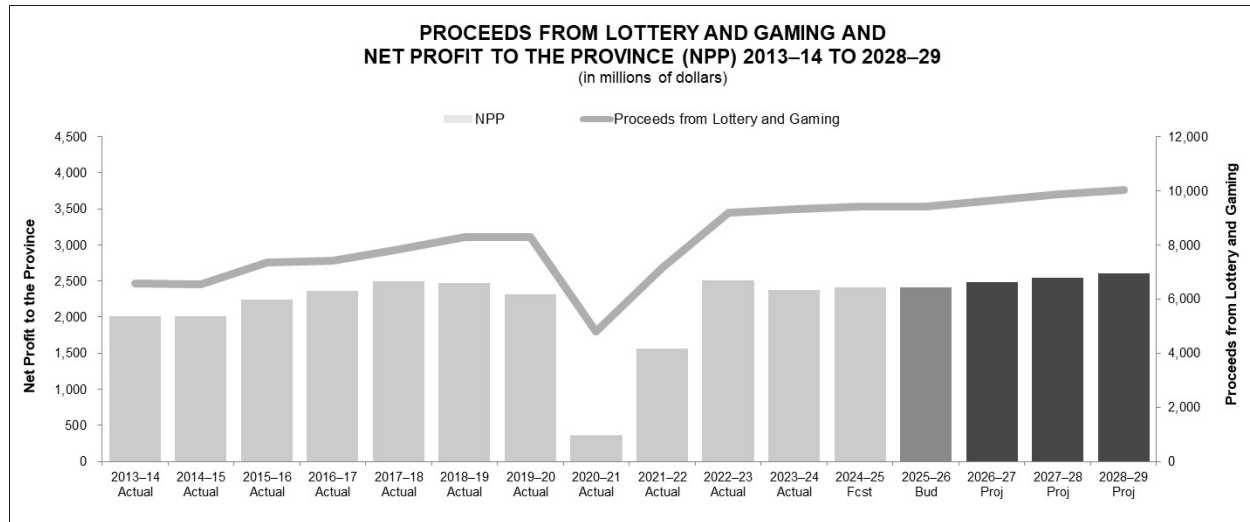
### Summary of Proceeds and Net Profit to the Province—Consolidated OLG

(in millions of dollars)

	Forecast	Budget	Variance	Variance
<i>For the fiscal year</i>	<b>2024–25</b>	<b>2024–25</b>	<b>\$</b>	<b>%</b>
Enterprise Lottery	4,508	4,703	(195)	(4%)
Land-based Gaming	4,306	4,649	(342)	(7%)
iCasino & iSports	588	542	46	0
<b>Proceeds from Lottery and Gaming</b>	<b>9,409</b>	<b>9,894</b>	<b>(485)</b>	<b>(0)</b>
Less: Prizes	(2,632)	(2,732)	100	(4%)
<b>Gaming Revenue</b>	<b>6,777</b>	<b>7,162</b>	<b>(385)</b>	<b>(5%)</b>
Less: Service Provider Fees	(2,105)	(2,241)	136	(6%)
<b>Net Gaming Revenue</b>	<b>4,672</b>	<b>4,921</b>	<b>(249)</b>	<b>(5%)</b>
Non-gaming Revenue	44	43	1	2%
Lease Revenue	119	118	1	1%
<b>Revenue</b>	<b>4,835</b>	<b>5,082</b>	<b>(247)</b>	<b>(5%)</b>
<b>Net Profit to Province</b>	<b>2,403</b>	<b>2,623</b>	<b>(220)</b>	<b>(8%)</b>
<i>Net Profit to Province as a percentage of proceeds</i>	<i>26%</i>	<i>27%</i>		

Faced with challenging economic and market conditions, the fiscal 2024–25 forecast projects a shortfall in both proceeds and NPP compared to the fiscal 2024–25 Annual Business Plan projection. Proceeds are forecasted to be \$9.4 billion, which is 4.9 per cent below the fiscal 2024–25 budget, and NPP is projected to be \$2.4 billion, which is 8.4 per cent below budget. Despite a shortfall against the budget expectation, the NPP forecast represents a year-over-year growth of 1.5 per cent compared to fiscal 2023–24.

## FINANCIAL PLAN



**Chart Data:**

(in \$billions)	2013–14 Actual	2014–15 Actual	2015–16 Actual	2016–17 Actual	2017–18 Actual	2018–19 Actual	2019–20 Actual	2020–21 Actual	2021–22 Actual	2022–23 Actual	2023–24 Actual	2024–25 Forecast	2025–26 Projection	2026–27 Projection	2027–28 Projection	2028–29 Projection
Proceeds	6.6	6.5	7.3	7.4	7.8	8.3	8.3	4.8	7.1	9.2	9.3	9.4	9.4	9.6	9.9	10.0
NPP	2.0	2.0	2.2	2.4	2.5	2.5	2.3	0.4	1.6	2.5	2.4	2.4	2.4	2.5	2.5	2.6

OLG continues to adapt to challenges related to evolving economic and market conditions. The fiscal 2025–26 plan accounts for these challenges. OLG projects to drive NPP of over \$2.4 billion in fiscal 2025–26, increasing to \$2.6 billion by fiscal 2028–29.

The financial plan directly supports OLG’s Strategic Priorities. This year’s business plan focuses on the following key themes:

- Sustaining and growing the Lottery business with significant strategic investment in technology
- Sustaining Land-based Gaming performance, bolstered in part by growth from casino gaming developments
- Continued growth in iCasino & iSports

Growth in fiscal 2025–26 through 2028–29 will be supported by casino developments in Ottawa, London, Kenora, and Innisfil, a refresh of Casino Rama, Enterprise Lottery expansion initiatives and product innovation, and enhancing customer experience and product offerings in iCasino & iSports.

## PLAN OVERVIEW

Following are the Consolidated Statements of Revenue and Net Profit to Province for the current planning cycle fiscal 2025–26 through fiscal 2028–29. OLG's fiscal year covers the period between April 1 and March 31. The budget and financial projections have been prepared in accordance with IFRS Accounting Standards (IFRS).

*(in millions of dollars)*

	Forecast	Budget	Projection	Projection	Projection
<i>For the fiscal year</i>	<b>2024–25</b>	<b>2025–26</b>	<b>2026–27</b>	<b>2027–28</b>	<b>2028–29</b>
Enterprise Lottery	4,517	4,440	4,565	4,714	4,764
Land-based Gaming	4,314	4,330	4,378	4,396	4,457
iCasino & iSports	579	633	694	760	823
<b>Proceeds from Lottery and Gaming</b>	<b>9,409</b>	<b>9,403</b>	<b>9,637</b>	<b>9,871</b>	<b>10,044</b>
Less: Prizes	(2,632)	(2,583)	(2,655)	(2,741)	(2,770)
<b>Gaming Revenue</b>	<b>6,777</b>	<b>6,820</b>	<b>6,982</b>	<b>7,130</b>	<b>7,274</b>
Less: Service Provider Fees	(2,105)	(2,089)	(2,296)	(2,313)	(2,386)
<b>Net gaming revenue</b>	<b>4,672</b>	<b>4,730</b>	<b>4,687</b>	<b>4,817</b>	<b>4,888</b>
Non-Gaming Revenue	44	40	-	-	-
Lease Revenue	119	127	150	150	150
<b>Total Revenue</b>	<b>4,835</b>	<b>4,897</b>	<b>4,836</b>	<b>4,967</b>	<b>5,038</b>

In fiscal 2025–26, coming off a record number of Lotto Max jackpots exceeding \$50 million in fiscal 2024–25, proceeds from Lottery and Gaming are budgeted to be \$9.4 billion and are projected to grow over the next three years as a result of developments at Land-based Gaming sites, Enterprise Lottery retail expansion and product innovation and growth in iCasino & iSports. Proceeds from Lottery and Gaming are projected to increase at a CAGR of 2.2 per cent, reaching \$10.0 billion by fiscal 2028–29.

The following activities are anticipated to contribute to the projected proceeds from Lottery and Gaming by fiscal 2028–29:

- expanding retail network through new channels, introducing new draw-based and INSTANT games, enhancing the Retail Lottery Sports offering and investment in lottery technology to further enable proceeds growth
- additional capital investment by Land-based Casino Gaming service providers
- additional offerings at Charitable Gaming centres and game optimization
- maintaining growth of the iCasino & iSports business by introducing new features and improving customer experiences

Net gaming revenue from Land-based Casino Gaming and Charitable Gaming is reported as total proceeds less service provider fees, primarily comprising, of fixed fees, as applicable, and

variable fees (calculated as a percentage of gaming revenue) as defined in the Casino Operating and Services Agreements and Charitable Gaming Centre Service Providers Agreements and other fees paid or payable to, or on behalf of, service providers. Fees paid to all OLG service providers are projected to be \$2.1 billion, flat to the fiscal 2025–26 forecast.

(in millions of dollars)

	Forecast 2024–25	Budget 2025–26	Projection 2026–27	Projection 2027–28	Projection 2028–29
<i>For the fiscal year</i>					
<b>Net Profit to the Province before Corporate Services Allocations:</b>					
Enterprise Lottery	952	884	896	926	974
Land-based Gaming	1,357	1,414	1,442	1,437	1,410
iCasino & iSports	310	338	382	425	472
Corporate Services	(215)	(230)	(243)	(255)	(258)
<b>Net Profit to the Province</b>	<b>2,403</b>	<b>2,405</b>	<b>2,478</b>	<b>2,532</b>	<b>2,599</b>
<b>Corporate Services Allocations:</b>					
Enterprise Lottery	(121)	(129)	(136)	(143)	(144)
Land-based Gaming	(59)	(63)	(67)	(70)	(71)
iCasino & iSports	(36)	(38)	(40)	(42)	(43)
<b>Total Corporate Services Allocations</b>	<b>(215)</b>	<b>(230)</b>	<b>(243)</b>	<b>(255)</b>	<b>(258)</b>
<b>Net Profit to the Province after Corporate Services Allocations</b>					
Enterprise Lottery	831	755	760	783	830
Land-based Gaming	1,298	1,351	1,375	1,367	1,339
iCasino & iSports	274	300	342	383	430
<b>Net Profit to the Province</b>	<b>2,403</b>	<b>2,405</b>	<b>2,478</b>	<b>2,532</b>	<b>2,599</b>

Fiscal 2025–26 NPP is projected to be \$2.4 billion, flat to the fiscal 2024–25 forecast. Over the plan period, NPP is projected to grow to \$2.6 billion, representing a CAGR of 2.6 per cent, due to growth in Enterprise Lottery and iCasino & iSports and development in Land-based Casino Gaming.

Operating expenses are projected to remain flat as a percentage of proceeds at \$1.5 billion or 16 per cent in the fiscal 2025–26 plan in comparison to the fiscal 2024–25 forecast. As Enterprise Lottery and iCasino & iSports continue to grow from fiscal 2025–26 through fiscal 2028–29 and with strategic investments to protect and grow lottery proceeds and the transition of the Windsor Casino, OLG's operating expenses will fluctuate. We anticipate these expenditures will continue to decline through the life of the planning horizon. As a percentage of proceeds, operating expenses are projected to decline from 16 per cent in fiscal 2025–26 to 14 per cent in fiscal 2028–29, primarily due to the transition of the Windsor Casino to a service provider, combined with continued focus on expenditure management.

The business plan calls for OLG's FTEs (Full-Time Equivalent), excluding Caesars Windsor, to remain consistent with the fiscal 2024-25 forecast at 1,440. Total current OLG FTEs, as of October 31, 2024, are 1,396. This number includes 27 executives.

# APPENDIX

## LEGISLATIVE FRAMEWORK

OLG is a Crown agency established pursuant to the *Ontario Lottery and Gaming Corporation Act, 1999* (“the *OLGC Act*”). The purposes of the *OLGC Act* are to enhance the economic development of and generate revenue for the Province of Ontario, to promote responsible gaming with respect to lottery schemes and to ensure anything done for such purposes is also done for the public good and in the best interests of the province.

OLG’s specified objects are set out in the *OLGC Act* and include the conduct and management of lottery schemes on behalf of the Province and in accordance with applicable legislation; providing for the operation of gaming sites; providing for the operation of any business reasonably related to operating a gaming site or lottery scheme; if authorized by the Lieutenant Governor in Council, the conduct and management of lottery schemes on behalf of, or in conjunction with, other Provinces; undertaking activities with respect to the support of live horse racing; and such other things as the Lieutenant Governor in Council may by order direct.

## BOARD MANDATE

The Board of Directors oversees the overall management of the affairs of the Corporation in accordance with its objectives as set out in the Act, the Corporation’s bylaws, the approved business plan and the Memorandum of Understanding between the Corporation and the Minister of Tourism, Culture and Gaming. The Board’s mandate is to direct management’s work on optimizing the Corporation’s overall performance and increasing shareholder value by executing its various responsibilities, which include:

- to establish the goals, objectives, and strategies for the Corporation consistent with the Corporation’s mandate and applicable government policies
- to approve the annual business plan as well as operating and capital budgets
- to oversee the development of an appropriate risk management framework and plan
- to review the adequacy and effectiveness of internal controls in managing risks
- to appraise the performance of the President and Chief Executive Officer
- to oversee a code of conduct to ensure high standards in dealing with customers, suppliers, and staff, with due regard to ethical values and the interests of the community at large in all corporate endeavours
- to track the overall performance of the Corporation
- to remain informed and provide input, as required, concerning communications with the Government of Ontario and stakeholders
- to ensure compliance with key policies, laws, and regulations

The Board operates through four working committees:

### **AUDIT AND RISK MANAGEMENT COMMITTEE**

The Audit and Risk Management Committee assists the Board in fulfilling its oversight responsibilities by reviewing and monitoring the Corporation's financial statements, systems of internal controls including those over financial reporting, capital expenditure program and Enterprise Risk Management program, as well as the compliance systems that have been established including OLG's AML and cybersecurity compliance programs. The Committee also has a Sub-Committee to specifically assist with oversight of compliance. In addition, the Committee assists the Board by examining and overseeing the financial matters of the Corporation. It reviews the budget framework, policies, and procedures, oversees, and contributes to the development of the annual budget and projections and reviews financial performance.

### **GOVERNANCE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE**

The Governance and Corporate Social Responsibility Committee assists the Board in developing and monitoring governance policies and practices. It helps identify policy areas for review and presents recommendations to the Board for consideration so that the Board can ensure the Corporation's adherence to high standards in corporate governance. In addition, the Committee assists the Board and the Corporation in fulfilling its social responsibility in the conduct of its business. It examines and oversees such areas as responsible gambling, game integrity and social responsibility considerations that are material to the delivery of gambling in Ontario.

### **PEOPLE, CULTURE AND COMPENSATION COMMITTEE**

The People, Culture and Compensation Committee helps ensure that the Corporation has sufficient organizational strength at the senior management level to achieve its short- and long-term goals. It also recommends, for Board approval, the compensation and benefit plans for senior management.

### **TRANSFORMATION AND TECHNOLOGY COMMITTEE**

The Transformation and Technology Committee assists the Board in overseeing matters pertaining to the development and review of the Corporation's strategic plans and the development, review and implementation of associated information technology and major business transformation plans and programs aimed at achieving the Corporation's mission, vision, strategic direction, objectives, and goals.

## **GOVERNANCE AND MANAGEMENT STRUCTURE**

Classified as an Operational Enterprise Agency of the Province of Ontario, OLG has a single shareholder, the Government of Ontario, and reports through its Board of Directors to the Minister of Tourism, Culture and Gaming (MTCG). Members of the Board and its Chair are appointed by the Lieutenant Governor in Council. Neither the Chair nor Members of the Board are full-time, nor are they members of management.

OLG is committed to ongoing collaboration with the Ministry of Tourism, Culture and Gaming. A Memorandum of Understanding (MOU) sets out the framework for and clarifies the roles, relationships, mutual expectations and accountability mechanisms between the Minister of Tourism, Culture and Gaming and the Corporation, as required by the Management Board of Cabinet Agencies and Appointments Directive.

## OLG CURRENT MANAGEMENT/ACCOUNTABILITY STRUCTURE

