



Penn National Gaming Files Application for Hollywood Casino York

September 12, 2018

Category 4 satellite casino to be located at York Galleria Mall in Springettsbury

WYOMISSING, Pa.--(BUSINESS WIRE)--Sep. 12, 2018-- Penn National Gaming, Inc. (PENN: Nasdaq) ("Penn National" or the "Company") announced today that it has filed an application with the Pennsylvania Gaming Control Board ("PGCB") for Hollywood Casino York, the Company's first Category 4 satellite gaming facility, to be located at the York Galleria Mall in Springettsbury Township, Pennsylvania.

The development of Hollywood Casino York represents an overall investment of nearly \$120 million, including the Company's \$52.6 million Category 4 slots and table games license fees. Hollywood Casino York, which will initially open with approximately 500 slot machines and 20 tables games, has been designed to accommodate up to 750 slot machines and 40 table games. In addition, the facility will feature a casual dining restaurant and sports bar, a small entertainment lounge, and a "grab-and-go" eatery. Hollywood Casino York will generate approximately 200 new permanent local jobs and more than 75 construction jobs. The construction timeline is anticipated to be approximately 12-18 months following receipt of all requisite approvals, including final licensing by the PGCB.

"We believe the York Galleria Mall, which is a well-known retail destination in York County, is an ideal site for our planned Hollywood Casino York," said Timothy J. Wilmott, Chief Executive Officer for Penn National Gaming. "We explored numerous other potential opportunities within York County, but the mall's convenient location, existing infrastructure and ample parking, as well as the support of Springettsbury Township officials and the local business community, helped cement our decision."

Penn National was awarded the Commonwealth's first Category 4 license on January 10, 2018. Category 4 gaming facilities are authorized by law to host up to 750 slot machines and 40 table games, and tax revenue is dispersed at the state, county, and local level. Springettsbury will receive 2% of gross tax revenue on slot machines and 1% from table games.

"Penn National Gaming has been proud to call Pennsylvania home for over 45 years," said Wilmott. "We look forward to adding hundreds of new team members in York County and becoming another economic engine for Springettsbury and the greater York business community."

A rendering and logo for Hollywood Casino York can be found by clicking [here](#).

About Penn National Gaming

Penn National Gaming owns, operates or has ownership interests in gaming and racing facilities and video gaming terminal operations with a focus on slot machine entertainment. At June 30, 2018, the Company operated twenty-eight facilities in sixteen jurisdictions, including Florida, Illinois, Indiana, Kansas, Maine, Massachusetts, Mississippi, Missouri, Nevada, New Jersey, New Mexico, Ohio, Pennsylvania, Texas, West Virginia, and Ontario, Canada. At June 30, 2018, in aggregate, Penn National Gaming operated approximately 34,100 gaming machines, 770 table games and 4,800 hotel rooms. The Company also offers social online gaming through its Penn Interactive Ventures division.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected impact of sports betting on the Company's operations. These statements can be identified by the use of forward looking terminology such as "expects," "believes," "estimates," "projects," "intends," "plans," "seeks," "may," "will," "should" or "anticipates" or the negative or other variations of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Although the Company believes that its expectations are based on reasonable assumptions within the bounds of its knowledge of its business, there can be no assurance that actual results will not differ materially from our expectations. Meaningful factors that could cause actual results to differ from expectations include, but are not limited to, risks related to opening a new facility, including the receipt of all requisite approvals, construction delays, unexpected costs, local opposition, the locations of other Category 4 facilities, market reception, the impact of this casino on our other facilities and other factors as discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the United States Securities and Exchange Commission. The Company does not intend to update publicly any forward-looking statements except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur.

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Source: Penn National Gaming, Inc.

Penn National Gaming, Inc.
Eric Schippers, 610-401-2042
Sr. Vice President, Public Affairs
or
JCIR
Joseph N. Jaffoni, Richard Land
212-835-8500 or penn@jcir.com