



Penn National Gaming Set to Launch Sports Betting at Ameristar Casino Council Bluffs on August 15th

August 7, 2019

WYOMISSING, Pa. & COUNCIL BLUFFS, Iowa--(BUSINESS WIRE)--Aug. 7, 2019-- Penn National Gaming, Inc. (PENN: Nasdaq) ("Penn National" or the "Company") announced today that Ameristar Casino Council Bluffs expects to begin offering sports betting on August 15th.

Timothy J. Wilmott, Chief Executive Officer of Penn National, commented: "Iowa is poised to become the first midwestern state to offer sports wagering since the federal ban was repealed last year. We appreciate the diligence of the Iowa Racing and Gaming Commission that will allow us to begin offering this great new amenity at Ameristar Casino Council Bluffs prior to the kickoff of football season."

Ameristar Casino Council Bluffs will offer a state-of-the-art sports betting experience that will become a destination for fans in Iowa and Nebraska. The new sports book will be located in the renovated Amerisports Bar & Grill, complete with a wagering counter with ticket writer stations and numerous new televisions. In addition, kiosks will be located throughout the property, providing thousands of sports betting options for customers to wager on national and international sporting events.

"Customers have been clamoring to place sports bets since the law passed earlier this year," said Paul Czack, General Manager at Ameristar Casino Council Bluffs. "Collegiate and professional sports are embedded in the culture of Iowa and Nebraska. We look forward to welcoming customers from across the region at the incredible new sports book at Ameristar Casino Council Bluffs."

Placing the first wager at Ameristar Casino Council Bluffs will be Iowa native and University of Iowa football great Tim Dwight. Dwight was a two-time All-American at the University of Iowa and 10-year NFL veteran who played in Super Bowl XXXIII, returning a kick off 94 yards for a touchdown as a member of the Atlanta Falcons.

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. The Company operates 41 facilities in 19 jurisdictions. In total, Penn National Gaming's facilities feature approximately 50,500 gaming machines, 1,300 table games and 8,800 hotel rooms. The Company also offers social online gaming through its Penn Interactive Ventures division and has leading customer loyalty programs with over five million active customers.

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. Specifically, forward-looking statements include, among others, statements concerning: the expected opening date of the sportsbook at Ameristar Casino Council Bluffs; the actions of regulatory, legislative, executive or judicial decisions at the federal, state or local level with regard to sportsbooks and the impact of any such actions; our ability and the ability of our business partners to obtain and maintain regulatory approvals for the sportsbook at Ameristar Casino Council Bluffs; and our expectations regarding the financial and operational impact of opening a sportsbook at Ameristar Casino Council Bluffs. 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 entering into a new line of business, including the impact of rapid competition from other companies for online sports betting, iGaming and sportsbooks; the ability of the Company and our business partners in connection with the sportsbook to obtain timely regulatory approvals required to own, develop and/or operate a sportsbook may be delayed and there may be impediments and increased costs to opening the sportsbook; risks related to the commencement of real money online gaming and sports betting, employee retention, cyber-security, data privacy, intellectual property and legal and regulatory challenges; the possibility that the anticipated benefits of the opening the sportsbook are not realized when expected or at all; and other factors as discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2018, 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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