Penn National Gaming Set to Launch Sports Betting at Ameristar Casino East Chicago on September 1st

August 19, 2019

WYOMISSING, Pa. & EAST CHICAGO, Ind.--(BUSINESS WIRE)--Aug. 19, 2019-- Penn National Gaming, Inc. (PENN: Nasdaq) ("Penn National" or the "Company") announced today that Ameristar Casino East Chicago expects to begin offering sports betting at Ameristar Casino East Chicago on September 1st, subject to any required regulatory approvals.

"Penn National looks forward to opening a sports book and providing our customers with another great amenity at Ameristar Casino East Chicago," said Timothy J. Wilmott, Chief Executive Officer for the Company. "Indiana will soon become the 12th state to legalize sports betting following the repeal of the federal ban last year, and our patrons in Northwest Indiana can expect an incredible sports wagering experience at our facility."

Penn National will offer a state-of-the-art sports betting experience at Ameristar Casino East Chicago, including sports betting kiosks and ticket writer stations that will support thousands of sports betting options for its customers. The Company has developed a new sports book conveniently located near the Stadium Sports Bar and Grill and main entrance to the property. The new betting counter and large odds boards create an environment where customers can enjoy a first class wagering experience in close proximity to the numerous televisions where they can enjoy sports action from across the country and around the world.

"Our customers are very excited to start wagering on sports," said Matt Schuffert, General Manager at Ameristar Casino East Chicago. "The passion for Indiana and Illinois sports teams runs deep in this region, and we look forward to becoming a destination for fans all year-round."

Celebrating the first wagers at Ameristar East Chicago will be a pair of Chicago Bears legends in Mike Ditka and Devin Hester. In addition to being a Pro Bowler with the Bears, Ditka coached Chicago to its only Super Bowl championship during the 1985-86 season, while Hester was a three-time First Team All-Pro who also holds the NFL record for most kicks returned for touchdowns in a career.

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 East Chicago; 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 East Chicago; and our expectations regarding the financial and operational impact of opening a sportsbook at Ameristar Casino East Chicago. 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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