



Penn National Gaming Set to Launch Sports Betting at Hollywood Casino Lawrenceburg on September 1st

August 21, 2019

WYOMISSING, Pa. & LAWRENCEBURG, Ind.--(BUSINESS WIRE)--Aug. 21, 2019--

Penn National Gaming, Inc. (PENN: Nasdaq) ("Penn National" or the "Company") announced today that Hollywood Casino Lawrenceburg expects to start offering sports betting at Hollywood Casino Lawrenceburg on September 1st, subject to any required regulatory approvals.

Timothy J. Wilmott, Chief Executive Officer, commented: "Penn National is excited to soon begin offering sports wagering for our customers in Southeast Indiana. The enthusiasm around sports betting has been growing since the federal ban was repealed last year, and we look forward to providing our patrons with another great amenity to enjoy at our facility."

Hollywood Casino Lawrenceburg's new sports book will be conveniently located inside of the Hops House 99 sports bar, which will include a wagering counter with ticket writer stations as well as dozens of new televisions for customers to watch and wager on sporting events taking place across the country and around the world. Kiosks will be available throughout the facility to support thousands of sports betting options for patrons.

"Our customers can't wait to begin wagering on sports," said Ryan Coppola, Assistant General Manager at Hollywood Casino Lawrenceburg. "This region is a hotbed of both professional sports and college athletics, and we hope to become a destination for fans from Indiana, Ohio, and Kentucky."

Cincinnati legends Anthony Munoz and Tony Perez will participate in a ceremonial ribbon cutting at Hollywood Casino Lawrenceburg on September 7th. Munoz is considered by many to be the best offensive lineman of all time, while Perez was a cornerstone of the famed "Big Red Machine" and went on to be inducted into the Baseball Hall of Fame in 2000.

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 Hollywood Casino Lawrenceburg; 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 Hollywood Casino Lawrenceburg; and our expectations regarding the financial and operational impact of opening a sportsbook at Hollywood Casino Lawrenceburg. 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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