



## **Penn National Gaming Announces Reorganization of Executive Management Team Structure**

December 3, 2019

### **Todd George Promoted to Executive Vice President, Operations**

### **Chris Rogers Named Senior Vice President, Chief Strategy Officer**

WYOMISSING, Pa.--(BUSINESS WIRE)--Dec. 3, 2019-- Penn National Gaming, Inc. (Nasdaq: PENN) ("Penn National" or the "Company") announced today a new organizational structure for its executive management team, which includes the promotion of Todd George to Executive Vice President, Operations and a change of title for Chris Rogers to Senior Vice President, Chief Strategy Officer. The planned changes, some of which are subject to regulatory approvals, will coincide with the transition of Jay Snowden to the role of Chief Executive Officer ("CEO") on January 1, 2020, following the retirement of current CEO Timothy Wilmott.

Todd George joined Penn National in October 2012 as Vice President and General Manager of Hollywood Casino in Lawrenceburg, Indiana. In 2014, Mr. George transitioned to the role of Vice President and General Manager of Hollywood Casino St. Louis. Finally, in 2017 he was promoted to his current role as Senior Vice President, Regional Operations, overseeing nine properties in the Company's Midwest Region. Prior to joining Penn National, Mr. George spent 12 years in various management positions at Pinnacle Entertainment, including leading the development and launch of Pinnacle's two St. Louis, Missouri properties. In his new role as Executive Vice President, Operations, Mr. George will be responsible for the Company's four Senior Vice Presidents of Regional Operations, as well as Marketing and Information Technology.

Chris Rogers joined Penn National in August 2013 as Vice President, Deputy General Counsel. In February 2019 he was promoted to Senior Vice President, Corporate Development. Prior to joining Penn National, Mr. Rogers was a corporate attorney at the Dallas, Texas-based law firm of Vinson and Elkins. In his newly created role of Senior Vice President, Chief Strategy Officer, Mr. Rogers will lead the team in developing and pursuing the Company's strategic growth initiatives.

Commenting on the new roles and reporting structure, Mr. Snowden stated: "Both Todd and Chris have quickly risen the management ranks at Penn National and their new roles reflect the trust and confidence I have in them serving as integral members of my newly restructured executive management team.

"As the gaming industry continues to evolve, we plan to successfully combine our diversified regional gaming footprint -- the nation's largest with 41 facilities in 19 states -- with our new and expanding interactive initiatives, to deliver best-in-class omni-channel entertainment experiences for our guests," Continued Mr. Snowden. "At the same time, we intend to meaningfully deleverage our balance sheet while building on our long-term progress in expanding operating margins. By aligning our executive leadership structure with our primary strategic objectives, our team's diverse talents will successfully address this exciting and dynamic time for our Company."

### **New Line of Reporting to Incoming CEO Jay Snowden, effective January 1, 2020:**

- **Todd George, Executive Vice President, Operations**
- **Carl Sottosanti, Executive Vice President, General Counsel.**
- **Executive Vice President, Chief Financial Officer ("CFO").** A search is underway for a successor to current CFO BJ Fair, who will be stepping down in March 2020.
- **Chris Rogers, Senior Vice President, Chief Strategy Officer**
- **Jon Kaplowitz, Senior Vice President, Interactive Gaming and Head of Penn Interactive Ventures.**
- **Gene Clark, Senior Vice President, Chief Human Resources Officer.**
- **Eric Schippers, Senior Vice President, Public Affairs and Government Relations.**

### **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. 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. These forward-looking statements, including statements about the Company's ability to appoint a new Chief Financial Officer by March 31, 2020, are subject to risks, uncertainties and changes in circumstances that could significantly affect the Company's future financial results and business. Meaningful factors that could cause actual results to differ from expectations include it may take a longer period of time for the Company to conduct a search for a new Chief Financial Officer than anticipated and such 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.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20191203005894/en/>

Source: Penn National Gaming, Inc.

Eric Schippers  
610-373-2400