Penn National Gaming Reopens Plainridge Park Casino and Hollywood Casino Bangor

July 10, 2020

90 Percent of the Company's 41 Properties Have Now Resumed Operations

WYOMISSING, Pa.--(BUSINESS WIRE)--Jul. 10, 2020-- Penn National Gaming, Inc. (NASDAQ: PENN) ("Penn National" or the "Company") today announced that 37 of its 41 gaming and racing properties have resumed operations, representing approximately 90 percent of the Company's regional gaming and racing portfolio in 17 of the 19 states in which it operates. The most recent property reopenings include Plainridge Park Casino in Massachusetts which reopened on July 8 and Hollywood Casino Bangor in Maine which is reopening today.

"With the reopening of our casinos in Massachusetts and Maine this week, 90 percent of our industry-leading regional gaming footprint has now resumed operations," said Jay Snowden, President and Chief Executive Officer for Penn National. "Our property and Corporate management teams have worked diligently with our regulators and local and state public health officials to create a safe environment in our properties that protects our team members and our guests, while continuing to highlight the entertainment experience our guests have come to know and enjoy. We look forward to the reopening of all 41 of our properties nationwide in the coming weeks."

Penn National's re-opened properties and VGT operations include: Ameristar Casino Hotel Blackhawk (CO); Sanford Orlando Kennel Club (FL); Ameristar Casino Hotel Council Bluffs; (IA); Argosy Casino Alton, Hollywood Casino Aurora, Hollywood Casino Joliet and Prairie State Gaming (IL); Ameristar Casino Hotel East Chicago and Hollywood Casino Lawrenceburg (IN); Hollywood Casino at Kansas Speedway (KS); Boomtown Casino Bossier City, Boomtown Casino New Orleans, L'Auberge Casino Baton Rouge, L'Auberge Casino Lake Charles, and Margaritaville Casino Bossier City (LA); Plainridge Park Casino (MA); Hollywood Casino Bangor (ME); Argosy Casino Hotel & Spa Riverside, Hollywood Casino St. Louis, and River City Casino & Hotel (MO); 1st Jackpot Casino Tunica, Ameristar Casino Hotel Vicksburg, Boomtown Casino Biloxi, Hollywood Casino Gulf Coast, and Hollywood Casino Tunica (MS); Cactus Petes Resort Casino, and M Resort Spa Casino Las Vegas (NV); Freehold Raceway (NJ); Hollywood Casino Columbus, Hollywood Casino Toledo, Hollywood Gaming at Dayton Raceway, and Hollywood Gaming at Mahoning Valley Race Course (OH); The Meadows Casino Racetrack Hotel and Hollywood Casino at Penn National Race Course (PA); Retama Park and Sam Houston Race Park (TX); and Hollywood Casino at Charles Town Races (WV). Each gaming facility must operate at a limited capacity at this time, per state and regulatory guidelines.

Penn National has implemented comprehensive social distancing and safety protocols at all of its reopened properties, developed in close consultation with state regulators and local and state public health officials. Examples of these procedures can be found at www.pngaming.com/covid19. Additionally, each property that has received approval to reopen has provided more details regarding further property-specific health and safety protocols on its corresponding property website.

With additional states preparing for the resumption of gaming operations, the Company will provide updated information on its scheduled property reopenings as it receives final approval from state regulators.

About Penn National Gaming

Penn National Gaming owns, operates or has ownership interests in 41 gaming and racing properties in 19 states and video gaming terminal operations with a focus on slot machine entertainment. We also offer live sports betting at our properties in Indiana, Iowa, Michigan, Mississippi, Nevada, Pennsylvania and West Virginia. The Company will soon launch its Barstool Sports book app and products, allowing it to leverage the Barstool brand and marketing engine to drive meaningful market share, as the product is introduced across our leading customer loyalty program, mychoice, with 20 million casino customers, and Barstool's audience of over 66 million loyal fans. In total, Penn National's properties feature approximately 50,000 gaming machines, 1,300 table games and 8,800 hotel rooms. In addition, the Company operates an interactive gaming division through its subsidiary, Penn Interactive Ventures, LLC, which launched iCasino in Pennsylvania and, through strategic partnerships, operates online sports betting in Indiana, Pennsylvania and West Virginia.

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," "goal," "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. Such statements are all subject to risks, uncertainties and changes in circumstances that could significantly affect the Company's future financial results and business. Accordingly, the Company cautions that the forward-looking statements contained herein are qualified by important factors that could cause actual results to differ materially from those reflected by such statements. Such factors include, but are not limited to, risks related to the following: (a) the magnitude and duration of the impact of the COVID-19 pandemic on capital markets, general economic conditions, unemployment, consumer spending and the Company's liquidity, financial condition, supply chain, operations and personnel; (b) industry, market, economic, political, regulatory and health conditions; (c) disruptions in operations from data protection breaches, cyberattacks, extreme weather conditions, medical epidemics or pandemics such as COVID-19 (including reoccurences), and other catastrophic events; (d) the reopening of the Company's gaming properties are subject to various conditions, including numerous regulatory approvals and potential delays and operational restrictions and requirements (including mandated health requirements associated with COVID-19); (e) actions to reduce costs and improve efficiencies to mitigate losses as a result of the COVID-19 pandemic could negatively impact guest loyalty and our ability to attract and retain employees; and (f) other factors included in "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2019, the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the U.S. 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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