



Penn National Gaming Launches Diversity Scholarship Program for Children of Team Members

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Company Dedicates \$1 Million Annually to Fund New Scholarships

WYOMISSING, Pa.--(BUSINESS WIRE)--Mar. 19, 2021-- Penn National Gaming, Inc. (Nasdaq: PENN)("Penn National" or the "Company") announced today that it has launched a new Diversity Scholarship Program for the children of its team members, which reflects the Company's commitment to equity in post-secondary education opportunities for students. Penn National is partnering with The Public Education Foundation ("PEF") to administer the Diversity Scholarship Program and has committed \$1 million annually to fund the program.

"Last year, amidst one of the most challenging times in our nation's history and as the world grappled with an outpouring of racial and social anguish, we formed a new Penn Diversity Committee to help put our Company's longstanding support of diversity and inclusion into action," said Jay Snowden, President and CEO of Penn National. "The Diversity Committee, which reports directly to me, is comprised of a broad range of team members, including those from underrepresented communities from around the country and at varying levels in our organization. It will ensure our Company has mechanisms in place to listen to team members about important ongoing social justice issues, and to help implement new initiatives such as this Diversity Scholarship Program. Other examples include specific actions to increase our recruitment and support at Historically Black Colleges and Universities ("HBCUs") and universities with diverse populations, as well as increasing our support to organizations in our communities that promote equality, justice and diversity."

The Diversity Scholarship Program includes two-year and four-year scholarship awards, ranging from \$2,500 to \$10,000 annually. Dependent children of any team members who are director-level or below with a minimum of one-year of tenure at the Company are eligible to apply. A competitive selection process will be administered by PEF and scholarship awards will be decided by PEF's Scholarship Selection Committee, comprised solely of individuals who are entirely independent of Penn National. Financial need carries a 50% weight in choosing awardees, while academic and extra-curricular achievements comprise the remainder of the selection criteria. Applications will be accepted through April 24, 2021 and scholarships are scheduled to be awarded in late May 2021. More information on the Diversity Scholarship Program can be found by [clicking here](#).

"In this time of economic uncertainty, more families are struggling with the costs of students attending college. We appreciate that Penn National Gaming has stepped up to invest in post-secondary education so that more students in need can realize their dreams," said Judi Steele, Founder and CEO of The Public Education Foundation.

About Penn National Gaming

With the nation's largest and most diversified regional gaming footprint, including 41 properties across 19 states, Penn National continues to evolve into a highly innovative omni-channel provider of retail and online gaming, live racing and sports betting entertainment. The Company's properties feature approximately 50,000 gaming machines, 1,300 table games and 8,800 hotel rooms, and operate under various well-known brands, including Hollywood, Ameristar, and L'Auberge. Our wholly-owned interactive division, Penn Interactive, operates retail sports betting across the Company's portfolio, as well online social casino, bingo, and iCasino products. In February 2020, Penn National entered into a strategic partnership with Barstool Sports, whereby Barstool is exclusively promoting the Company's land-based and online casinos and sports betting products, including the Barstool Sportsbook mobile app, to its national audience. The Company's omni-channel approach is bolstered by the mychoice loyalty program, which rewards and recognizes its over 20 million members for their loyalty to both retail and online gaming and sports betting products with the most dynamic set of offers, experiences, and service levels in the industry.

About The Public Education Foundation

The Public Education Foundation (the Foundation) is a 501(c)(3) nonprofit organization founded nearly 30 years ago by leaders from the public and private sectors who believed that improving our public schools was too big a task for a school district to take on alone. The Foundation's mission is to improve student achievement by creating transformational change in teaching, learning, and education leadership. At any given moment, thousands of Nevada's children, families, and educators are benefiting from resources that the Foundation has strategically invested in schools, classrooms, and communities. Our programs include the Leadership Institute of Nevada, which offers leadership academies and summits for teachers and administrators throughout Nevada, including on best practices for online learning; Scholarships PLUS, a collaboration with the community to award more than \$2.8 million in scholarships each year; an innovative family engagement program that coaches parents how to support their children in school, especially utilizing digital learning; and the Teacher EXCHANGE®, a reuse and surplus resource center that provides much-needed new and gently used school supplies and materials for teachers.

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Eric Schippers
Senior Vice President, Public Affairs
Penn National Gaming
610/373-2400

Kirsten Searer
President
The Public Education Foundation

702/799-1042

Source: Penn National Gaming, Inc.