



Penn National Gaming Launches STEM Scholarship Program With Historically Black Colleges and Universities

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Company Dedicates Over \$4 Million to Fund STEM Scholarships and Create Internship Opportunities at Penn National

WYOMISSING, Pa.--(BUSINESS WIRE)--Nov. 17, 2021-- Penn National Gaming, Inc. (Nasdaq: PENN)("Penn National" or the "Company") announced today that it has launched a new Science, Technology, Engineering and Mathematics ("STEM") Scholarship Program in partnership with Historically Black Colleges and Universities ("HBCUs") in states where it operates. Through this initiative, Penn National will dedicate more than \$4 million over five years to fund STEM scholarships and internship opportunities at the Company. The initial participating HBCUs include Norfolk State University in Norfolk, Virginia, Bowie State University in Bowie, Maryland, and Wilberforce University in Wilberforce, Ohio.

"Last year, we formed the 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 Committee, which reports directly to me, includes a broad range of team members from underrepresented communities and at varying levels in our organization. Their guidance led to the Company launching a \$1 million annual Diversity Scholarship Program for children of Penn National team members in furtherance of the Company's commitment to equity in post-secondary education opportunities. This year 58 scholarships were awarded to eligible candidates, 57% of whom are first-generation students.

"The hard work of our Diversity Committee continues to help identify opportunities for new initiatives, including today's announced commitment towards STEM scholarships and internships for students at HBCUs. Increasing access to STEM opportunities for HBCU students is another important step to promote social and economic equity, as well as diversity, inclusion and belonging. Penn National is well positioned to be North America's leading digital, entertainment, sports content, gaming, and technology company, and we look forward to supplementing these scholarships with real-life technical skills development for the STEM internship recipients."

Penn National's commitment to fund STEM scholarships and internship opportunities is an extension of the Company's established partnerships with 33 HBCUs across the country. The ongoing collaboration with HBCUs facilitates career opportunities at Penn National's properties while increasing participation in its Leadership Excellence at Penn National Gaming ("LEAP") Program, which provides hands-on training, mentoring, and real world experience to new or recent college graduates who are interested in building a long term career in the gaming industry.

"We are incredibly proud of our partnerships with HBCUs across the country," said Justin Carter, Senior Vice President of Regional Operations for Penn National and Chairman of the Company's Diversity Committee. "The STEM Scholarship Program is another important step in narrowing the representation gap in STEM fields among certain underrepresented communities."

About Penn National Gaming

With the nation's largest and most diversified regional gaming footprint, including 43 properties across 20 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. In addition, in October 2021, Penn National acquired Score Media and Gaming, Inc. ("theScore"). Combined with the power of Barstool Sports, Penn National is now well positioned to be North America's leading digital, entertainment, sports content, gaming and technology company. Barstool's wide top of funnel audience reach is highly complementary to the news, scores and stats available on theScore's best in class media app, which will create a one-stop destination for the sports fan that does not exist today. The Company's omni-channel approach is further bolstered by the my**choice** loyalty program, which rewards and recognizes its over 24 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.

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