



Penn National Gaming Approved to Offer Mobile and Online Barstool Sportsbook in Louisiana

January 27, 2022

WYOMISSING, Pa.--(BUSINESS WIRE)--Jan. 27, 2022-- Penn National Gaming, Inc. (Nasdaq: PENN)("Penn National" or the "Company") announced today it has received approval from the Louisiana Gaming Control Board ("LGCB") to offer online sports betting in the state. Penn National expects to launch its Barstool Sportsbook mobile app and desktop product tomorrow morning, January 28th, at 8:00am CST, pending any final regulatory approvals.

"We are thrilled to be launching our Barstool Sportsbook online sports betting product in Louisiana, which will provide our retail casino customers and my**choice** loyalty program members another exciting way to enjoy our unique entertainment offerings," said Jay Snowden, President and CEO of Penn National. "Louisiana marks the twelfth state where we operate the Barstool Sportsbook mobile app, and as in the other states, I'm confident that customers will enjoy engaging with Dave Portnoy, Dan 'Big Cat' Katz and other Barstool fan favorites, and we're offering a number of promotional wagers on the app to help celebrate the launch."

"I want to thank the LGCB and their staff for their time and effort in reviewing and approving our application. We look forward to adding Louisiana to our portfolio of states where we operate online sports betting as we continue our Company's evolution into the leading omni-channel provider of retail and online gaming, live racing and sports betting entertainment," concluded Mr. Snowden.

Penn National operates five gaming facilities in Louisiana – Boomtown Bossier City, Boomtown New Orleans, L'Auberge Baton Rouge, L'Auberge Lake Charles and Margaritville Resort in Bossier City.

About Penn National Gaming

With the nation's largest and most diversified regional gaming footprint, including 44 properties across 20 states, Penn National is a highly innovative omni-channel provider of retail and online gaming, live racing and sports betting entertainment. 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 and theScore, Penn National has become North America's leading digital, entertainment, sports content, gaming and technology company. The Company's omni-channel approach is further bolstered by its 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.

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. Specifically, forward-looking statements include, but are not limited to, statements regarding the Company's expected commencement of online sports betting in Louisiana. 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: (a) the ongoing impact of the COVID-19 pandemic on general economic conditions, capital markets, unemployment, consumer spending and the Company's liquidity, financial condition, supply chain, operations and personnel; and (b) other factors as discussed in the Company's Annual Report on Form 10-K for the year ended December 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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