Penn National Gaming Achieves Major Milestone with Launch of theScore Bet's Proprietary Technology Stack

July 25, 2022

- theScore Bet Successfully Deploys In-House Risk and Trading Platform, Significantly Enhancing its Product Offering in Ontario -

- Custom, End-to-End World Class Gaming Platform to Power Barstool Sportsbook Beginning in Q3 2023 -

WYOMISSING, Pa. & TORONTO--(BUSINESS WIRE)--Jul. 25, 2022-- Penn National Gaming, Inc. (Nasdaq: PENN) ("Penn National" or the "Company") is pleased to announce that its subsidiary, Score Digital Sports Ventures (Canada) Inc. ("theScore Bet") has launched its proprietary risk and trading platform, the culmination of theScore Bet's strategy to bring its sportsbook technology in-house. theScore Bet now operates on a vertically integrated technology stack with all components, including the Risk and Trading platform, Player Account Management system and Promotion Engine custom built by its in-house product and engineering teams.

The migration to its own risk and trading platform significantly enhances theScore Bet's mobile product offering in Ontario, including increased in-game wagering options and event props and an expanded library of markets. The vertically integrated infrastructure also unlocks greater personalization and media and betting integration capabilities, enabling theScore Bet to more creatively and efficiently serve users. Additionally, theScore Bet will introduce its new Parlay+ feature this fall for all major league sports.

"The completion of theScore Bet's technology stack is a milestone accomplishment that significantly strengthens our online betting capabilities, mobile product offerings and overall integrated media and betting ecosystem," said Jay Snowden, CEO and President, Penn National Gaming. "This vertically integrated platform will increase our ability to engage and retain customers, drive more flexible pricing, provide valuable savings on third party platform costs, and allow us to deliver the most personalized product experience in the market. We're thrilled to have this technology deployed in Ontario and are diligently working toward migrating the Barstool Sportsbook in the U.S. to the platform in Q3 2023, after which we will begin to realize the full benefits of our in-house, custom designed technology."

"From the outset, achieving technology independence has been a core priority of ours and I could not be prouder of the incredible team who built this state-of-the-art platform from the ground up," said John Levy, CEO of theScore. "Operating on a system where all components are custom built to work together maximizes our speed and efficiency and supercharges our ability to seamlessly roll out new features, wagering options and innovations. We are extremely excited to introduce this enhanced product to Ontario bettors well ahead of the busy fall season."

About Penn National Gaming

Penn National Gaming, Inc. (Nasdaq: PENN) is North America's leading provider of integrated entertainment, sports content and casino gaming experiences. A member of the S&P 500®, Penn operates 44 properties in 20 states, online sports betting in 13 jurisdictions and iCasino in five under a portfolio of well-recognized brands including Hollywood Casino®, L'Auberge®, Barstool Sportsbook® and theScore Bet®. Penn's highly differentiated strategy, which is focused on organic cross-sell opportunities, is reinforced by its investments in owned technology, including a state-of-the-art media and betting platform and an in-house iCasino content studio. The Company's portfolio is further bolstered by its industry-leading my **choice** customer loyalty program, which offers its over 25 million members a unique set of rewards and experiences across business channels. Penn is deeply committed to fostering a culture that welcomes a diverse set of customers and dedicated team members. The Company has been consistently ranked in the top two as "Employer of First Choice" over the last nine years in the Bristol Associates-Spectrum Gaming's Executive Satisfaction Survey. In addition, as a long-standing good corporate citizen, Penn is also committed to being a trusted and valued member of its communities and a responsible steward of our finite natural resources.

About theScore Bet

theScore Bet, a wholly owned subsidiary of Penn National Gaming (Nasdaq: PENN), is a natively built mobile Sportsbook and Casino product that launched in Ontario on April 4, 2022. Available on iOS and Android devices, theScore Bet delivers an immersive and holistic mobile sports betting experience, including a comprehensive range of pregame and in-play bet types across all major sports leagues and events. It uniquely integrates with the company's flagship media app, theScore, to provide a suite of cutting-edge features that seamlessly bring media and betting together in one ecosystem. theScore Bet is regulated by the Alcohol and Gaming Commission of Ontario and operates in Ontario pursuant to an operating agreement with iGaming Ontario. theScore Bet is an RG Check accredited operator and is committed to making gaming safe and fun for its players.

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 using 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 expected success of the Company's online betting products.

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: the effects of economic conditions and market conditions in the markets in which the Company operates; competition with other entertainment, sports content, and casino gaming experiences; the timing, cost and expected impact of product and technology investments; risks relating to international operations, permits, licenses,

financings, approvals and other contingencies in connection with growth in new or existing jurisdictions; and additional risks and uncertainties described in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, 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. Considering 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/20220725005655/en/

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

Dan Sabreen
Vice President, Communications
theScore
917-722-3888 ext. 706
dan.sabreen@thescore.com

Source: Penn National Gaming, Inc.