



Hollywood Gaming at Mahoning Valley Race Course to Open Sept. 17, Bringing Top Flight Gaming, Entertainment, Economic Development to the Mahoning Valley

August 6, 2014

AUSTINTOWN, Ohio & WYOMISSING, Pa.--(BUSINESS WIRE)--Aug. 6, 2014-- Penn National Gaming, Inc. (NASDAQ:PENN) ("Penn National") announced today that pending final regulatory approval, Hollywood Gaming at Mahoning Valley Race Course will open its doors to the public on Wednesday, Sept. 17, bringing top-flight gaming and entertainment and an economic boost to the Mahoning Valley region.

"We're thrilled to be able to set our opening date for this new, state-of-the-art regional destination offering premier gaming, dining, racing and entertainment options," said Tim Wilmott, President and Chief Executive Officer of Penn National Gaming. "Located at one of the nation's busiest freeway interchanges at I-80 and Ohio Route 46 in Austintown, Hollywood Gaming at Mahoning Valley Race Course will provide our guests with a variety of memorable experiences in an exciting, high energy setting.

"In addition, we're proud of the economic opportunities we're bringing to the Mahoning Valley," Wilmott said. "With 400 permanent employees, we'll be a significant employer in the region. And we believe the facility is already serving as a catalyst for additional economic development in the area and will continue to spur economic growth in the future."

Mike Galle, General Manager of Hollywood Gaming at Mahoning Valley Race Course, said, "We're already in high gear and look forward to welcoming guests with a unique gaming and entertainment experience for this region. The building itself is nearing completion, we're continuing to build our team, and we anticipate large crowds when we open the doors on Wednesday, Sept. 17.

"Our opening will also mark the culmination of a project that has enjoyed strong support from the community, from elected officials, from our business partners, from our construction team and from the hundreds of local construction workers and vendors who are building Hollywood Gaming. We're deeply grateful for their efforts, which have been instrumental in bringing us to this point," Galle said.

Hollywood Gaming at Mahoning Valley Race Course will celebrate a second grand opening on Monday, Nov. 24, when thoroughbred racing begins on the new one-mile all-weather racetrack.

The \$250 million development is located on Ohio Route 46 (N. Canfield-Niles Road) just south of Interstate 80 and convenient to the Ohio Turnpike, Interstate 680 and Ohio Route 11. The gaming floor will open with 850 Video Lottery Terminals (VLTs) and a wide variety of dining and entertainment options for patrons. The adjacent racetrack grandstand includes more than 1,000 enclosed seats and a simulcast theater that will allow race fans to wager on races at tracks throughout North America.

Once its doors open on Sept. 17, Hollywood Gaming at Mahoning Valley Race Course will be open 24 hours a day, seven days a week.

About Penn National Gaming

Penn National Gaming owns, operates or has ownership interests in gaming and racing facilities with a focus on slot machine entertainment. At June 30, 2014, the Company operated twenty-seven facilities in eighteen jurisdictions, including Florida, Illinois, Indiana, Iowa, Kansas, Maine, Massachusetts, Maryland, Mississippi, Missouri, Nevada, New Jersey, New Mexico, Ohio, Pennsylvania, Texas, West Virginia, and Ontario. At June 30, 2014, in aggregate, Penn National Gaming's operated facilities featured approximately 30,900 gaming machines, 790 table games and 2,900 hotel rooms.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements can be identified by the use of forward looking terminology such as "expects," "believes," "estimates," "intends," "may," "will," "should," "plan" or "anticipates," or the negative or other variation of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Such forward looking statements are inherently subject to risks, uncertainties and assumptions about Penn National Gaming and its subsidiaries, including risks related to the potential construction delays and pending litigation involving the legality and location of video lottery terminals at tracks and accordingly, any forward looking statements are qualified in their entirety by reference to the factors described in Penn National Gaming's Annual Report on Form 10-K for the year ended December 31, 2013, subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K as filed with the Securities and Exchange Commission. All subsequent written and oral forward looking statements attributable to Penn National Gaming or persons acting on the Company's behalf are expressly qualified in their entirety by the cautionary statements included in this press release. Penn National Gaming undertakes no obligation to publicly update or revise any forward looking statements contained or incorporated by reference herein, whether as a result of new information, future events or otherwise, 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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