

PENN Entertainment Teams Up with Light & Wonder to Launch Branded Live Dealer Studio Games in Michigan

Exclusively Branded Live Dealer Games Now Available through PENN's Hollywood Casino Product

LAS VEGAS – August 27, 2024 – Light & Wonder, Inc. (NASDAQ and ASX: LNW) (together with its subsidiaries, "Light & Wonder," "L&W") and PENN Entertainment, Inc. ("PENN") announced today the launch of exclusive *Hollywood Casino at Greektown* branded live dealer tables on PENN's online Hollywood Casino platform in Michigan. The launch marks the first time Light & Wonder Live has created bespoke live dealer tables utilizing an operator's brand in Michigan as well as the first time that PENN has launched online casino games with local property branding.

The selection of new titles launched includes *Hollywood Casino at Greektown* branded blackjack tables in Michigan, as well as a new live-dealer version of *LUCKY CAT BACCARAT*, a popular original title from Penn Game Studios (PGS), PENN's in-house game studio. PENN has also added popular Light & Wonder casino titles to Hollywood Casino in Michigan and the Score Bet Sportsbook & Casino in Ontario, Canada.

Light & Wonder Live games are ultra-localized, highly customisable and packed with exclusive features developed for players. These include *SHUFFLE MASTER™* Side Bets, the *SHUFFLESTAR™* Continuous Shuffler, PayMeNow and more.

Dana Jackel, VP Commercial & Managing Director, U.S. iGaming at Light & Wonder, said: "This is a very exciting launch for us. We expect that the combination of the Hollywood Casino brand and our premium features will make for a highly relevant and extraordinarily fun gaming experience in North America. We believe PENN Entertainment's players will love our feature-packed live dealer casino portfolio, and we look forward to enjoying mutual success in Michigan and beyond."

Jason Birney, Vice President of Operations, PENN Interactive, said: "We are pleased to partner with Light & Wonder to launch these bespoke gaming options for our customers in Michigan. The addition of these games enhances our overall online casino offering in the state and creates important omnichannel touchpoints between our Greektown property and our Hollywood Casino product."

Light & Wonder's online ecosystem delivers more than 4,500 games from a global network of inhouse and third-party game studios with unrivalled ease of integration that is robust and secure. All games are supported with a comprehensive range of responsible gambling tools, helping to deliver a safe and enjoyable gaming experience for players.

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About PENN Entertainment

PENN Entertainment, Inc., together with its subsidiaries ("PENN," the "Company," "we," "our," or "us"), is North America's leading provider of integrated entertainment, sports content, and casino gaming experiences. PENN operates 43 properties in 20 states, online sports betting in 19 jurisdictions and iCasino in five jurisdictions, under a portfolio of well-recognized brands including Hollywood Casino®, L'Auberge®, ESPN BET™ and theScore BET Sportsbook and Casino®. In August 2023, PENN entered into a transformative, exclusive long-term strategic alliance with ESPN, Inc. and ESPN Enterprises, Inc. (together, "ESPN") relating to online sports betting within the United States. PENN's ability to leverage the leading sports media brands in the United States (ESPN) and Canada (theScore) is central to our highly differentiated strategy to expand our footprint and efficiently grow our customer ecosystem. The Company's focus on organic cross-sell opportunities is reinforced by our market-leading retail casinos, sports media assets, and technology, including a proprietary state-of-the-art, fully integrated digital sports and iCasino betting platform and an in-house iCasino content studio. PENN's portfolio is further bolstered by our industry-leading PENN Play™ customer loyalty program, which offers our approximately 31 million members a unique set of rewards and experiences across business channels.

About Light & Wonder, Inc.

Light & Wonder, Inc. is the leading cross-platform global games company. Through our three unique, yet highly complementary businesses, we deliver unforgettable experiences by combining the exceptional talents of our 6,000+ member team, with a deep understanding of our customers and players. We create immersive content that forges lasting connections with players, wherever they choose to engage. At Light & Wonder, it's all about the games. The Company is committed to the highest standards of integrity, from promoting player responsibility to implementing sustainable practices. To learn more visit www.lnw.com.

Forward-Looking Statements

In this press release, Light & Wonder makes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "will," "may," and "should." These statements are based upon management's current expectations, assumptions and estimates and are not guarantees of timing, future results, or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks, uncertainties and other factors, including those factors described in our filings with the Securities and Exchange Commission (the "SEC"), including Light & Wonder's current reports on Form 8-K, quarterly reports on Form 10-Q and its annual report on Form 10-K that was filed with the SEC on February 27, 2024 (including under the headings "Forward-Looking Statements" and "Risk Factors"). Forward-looking statements speak only as of the date they are made and, except for Light & Wonder's ongoing obligations under the U.S. federal securities laws, Light & Wonder undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

