



Light & Wonder Launches Player Engagement Portfolio With PENN Entertainment

*Engaging and unique gamification features debut
through PENN's online Hollywood Casino in Michigan*

LAS VEGAS – January 16, 2025: Light & Wonder, Inc. (NASDAQ and ASX: LNW) (together with its subsidiaries, "Light & Wonder," "L&W" or the "Company") has teamed up with PENN Entertainment ("PENN") to launch its new player engagement product portfolio on PENN's online Hollywood Casino product in Michigan. This portfolio of tools includes Light & Wonder's new *WONDER DROPS*[™] jackpot mechanic.

Under the agreement, PENN gains exclusive access to the new player engagement tools ahead of Light & Wonder's global rollout. This includes the flexible *Wonder Drops* system which provides operators with the ability to offer progressive or static cash prizes, layered on top of any game across Light & Wonder's network catalogue.

The Light & Wonder suite of player engagement tools also encompasses a range of features such as Free Rounds and Multiplayer Games, with additional tools including tournaments, *Hot Seats*, and daily free games set to go live in the coming months.

Bob Hays, Chief Commercial Officer of iGaming at Light & Wonder, said: "Launching the *Wonder Drops* marketing jackpots system with Hollywood Casino in Michigan is a key step in our strategy to offer operators a flexible system that provides for innovative and engaging gaming experiences. We believe this strategy will redefine how players all over the world interact with the content we offer."

Jason Birney, Vice President of Interactive Operations at Penn Entertainment, said: "We're pleased to be the first operator to launch Light & Wonder's player engagement portfolio. Gaining access to these tools enhances our ability to creatively engage our players in Michigan by adding unique elements to the popular Light & Wonder games on Hollywood Casino that they already know and love."

© 2025 Light & Wonder, Inc. or one of its subsidiaries. All rights reserved.

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 7,000+ 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.

About PENN Entertainment

PENN Entertainment, Inc., together with its subsidiaries ("PENN"), is North America's leading provider of integrated entertainment, sports content, and casino gaming experiences. PENN operates in 26 jurisdictions throughout North America, with a broadly diversified portfolio of casinos, racetracks and online sports betting and iCasino offerings under well-recognized brands including Hollywood Casino®, L'Auberge®, ESPN BET™ and theScore BET Sportsbook and Casino®. PENN's ability to leverage its partnership with ESPN, the "worldwide leader in sports," and its ownership of theScore, the top digital sports media brand in Canada, is central to PENN's highly differentiated strategy to expand its footprint and efficiently grow its customer ecosystem. PENN's focus on organic cross-sell opportunities is reinforced by its 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 Game Studios). PENN's portfolio is further bolstered by its industry-leading PENN Play™ customer loyalty program, offering its 31 million members a unique set of rewards and experiences.

Media Inquiries:

Media@lnw.com

Forward-Looking Statements

In this press release, the Company 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 the Company'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 the Company's

ongoing obligations under the U.S. federal securities laws, the Company undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.