PENN Entertainment Expands STEM Scholarship Program in Partnership with Historically Black Colleges and Universities

November 29, 2022

New Participating HBCUs include Jackson State University, Prairie View A&M University and Southern University and A&M College

WYOMISSING, Pa.--(BUSINESS WIRE)--Nov. 29, 2022-- PENN Entertainment (Nasdaq: PENN) ("PENN" or the "Company") announced today that it has expanded its Science, Technology, Engineering and Mathematics ("STEM") Scholarship Program in partnership with Historically Black Colleges and Universities ("HBCUs"). PENN is pleased to partner with three new participating Universities: **Jackson State University** in Mississippi, **Prairie View A&M University** in Texas and **Southern University and A&M College** in Louisiana. The program now features six HBCUs in total.

Through this initiative, PENN has committed to dedicate more than $4 million over five years to fund STEM scholarships with HBCUs in states where it operates, as well as create internship opportunities at the Company. The initial participating HBCUs include Norfolk State University in Virginia, Bowie State University in Maryland and Wilberforce University in Ohio.

"As a company at the forefront of technology, we launched this program as a way to increase access to STEM opportunities for HBCU students and create real-world, hands-on learning experiences," said Justin Carter, Senior Vice President of Regional Operations for PENN Entertainment and Chairman of the Company's Diversity Committee. "The addition of these three esteemed universities deepens our widespread support for HBCUs and expands our efforts to champion diversity, equity and inclusion in the communities where we operate. STEM careers make up a growing share of jobs in today's economy, and we are committed to narrowing the representation gap in STEM fields and empowering students in this program for years to come."

PENN's commitment to funding STEM scholarships and internship opportunities is an extension of the Company's established partnerships with 35 HBCUs across the country. The ongoing collaboration with HBCUs facilitates career opportunities at PENN properties while increasing participation in its Leadership Excellence at PENN Entertainment ("LEAP") Program, which provides hands-on training, mentoring, and real-world experience to new or recent college graduates who are interested in building a long-term career in the gaming industry.

About PENN Entertainment

PENN Entertainment, Inc. (Nasdaq: PENN) 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 15 jurisdictions and iCasino in five jurisdictions under a portfolio of well-recognized brands including Hollywood Casino®, L'Auberge®, Barstool Sportsbook® and theScore Bet Sportsbook and Casino®. PENN's highly differentiated strategy, which is focused on organic cross-sell opportunities, is reinforced by its investments in market-leading retail casinos, sports media assets, technology, including a state-of-the-art, fully integrated digital sports and online casino betting platform, and an in-house iCasino content studio. The Company's portfolio is further bolstered by its industry-leading mychoice® customer loyalty program, which offers our approximately 26 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20221129005810/en/

Media:
Eric Schippers
Senior Vice President, Public Affairs
PENN Entertainment
610/373-2400

Source: PENN Entertainment