PENN Entertainment Announces Strategic Partnership With Quail Hollow Club for ESPN BET Market Access in North Carolina

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ESPN BET to Become Exclusive Official Betting Operator of the PGA TOUR's Wells Fargo Championship at Quail Hollow Club

WYOMISSING, Pa. & CHARLOTTE, N.C.--(BUSINESS WIRE)--Dec. 5, 2023-- PENN Entertainment, Inc. ("PENN" or the "Company") (Nasdaq: PENN) announced today that its wholly-owned subsidiary PENN Sports Interactive, LLC has entered into a long-term, multi-faceted partnership with Quail Hollow Club and the Wells Fargo Championship ahead of the launch of regulated online sports wagering in North Carolina. Under the agreement with Quail Hollow Club, PENN secures market access for its online sports wagering platform ESPN BET in North Carolina, subject to regulatory approvals.

Additionally, ESPN BET will become the exclusive official betting operator of the Wells Fargo Championship, a PGA TOUR Signature Event held at Quail Hollow Club in Charlotte, N.C. As the event's official betting operator, ESPN BET gains access to various marketing integrations, including the opportunity to activate and engage golf fans on-site during the tournament.

"We are thrilled to partner with Quail Hollow Club and the Wells Fargo Championship as we prepare to bring our new online sports betting brand, ESPN BET, to North Carolina," said Benjie Levy, Head of Penn Interactive. "Along with market access, we're excited to sponsor the popular Wells Fargo Championship and look forward to working together with our new partners to create unique fan activations."

"We welcome the upcoming launch of regulated online sports wagering in North Carolina and are extremely pleased to partner with a leading gaming and entertainment operator in PENN Entertainment," said Johnny Harris, President, Quail Hollow Club. "PENN's compelling online sports betting brand ESPN BET, cutting-edge technology and extensive operational expertise make them an ideal long-term partner for this industry."

ESPN BET, which launched on November 14 in 17 states, is a newly-branded online sportsbook operated by PENN Entertainment that combines ESPN's industry-leading brand and multiplatform reach with PENN Entertainment's proprietary in-house technology and deep sportsbook operational expertise.

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 18 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) will position us to significantly expand our digital footprint and efficiently grow our customer ecosystem. This highly differentiated strategy, which is focused 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 over 27 million members a unique set of rewards and experiences across business channels.

About Quail Hollow Club
Founded in 1959, Quail Hollow Club is a private golf club that has hosted some of the game's greatest players and events. Located in the southern suburbs of Charlotte, North Carolina, Quail Hollow has hosted PGA TOUR events, senior PGA tournaments, the 2017 PGA Championship, the 2022 Presidents Cup, and will host the PGA Championship for the 2nd time when it returns May 15 – 18, 2025. For more information, visit www.quailhollowclub.com.

About the Wells Fargo Championship
The Wells Fargo Championship is one of the largest and most prestigious sporting events in the North Carolina region. The tournament's charitable arm, Champions for Education, has donated over $30 million to local and regional charities since 2003. The 2024 tournament will be held May 6-12 at Quail Hollow Club. Its list of champions includes David Toms, Joey Sindelar, Vijay Singh, Jim Furyk, Tiger Woods, Anthony Kim, Sean O'Hair, Rory McIlroy (3), Lucas Glover, Rickie Fowler, Derek Ernst, J.B. Holmes, James Hahn, Brian Harman, Jason Day, Max Homa (2) and Wyndham Clark. The Wells Fargo Championship received the "Players Choice" Award in 2019 for the "Best in Class", as voted on by the players, before the initiative was dropped by the TOUR. The tournament has twice won Overall Tournament of the Year and has been among the top-five in this category each year.

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