



## **PENN Entertainment Sets December 1 as Grand Opening Date for Second Hotel Tower at M Resort Las Vegas**

September 3, 2025

*PENN's Latest Development Includes a Partnership with Emeril Lagasse to Open New Restaurant at its Market-Leading Resort*

WYOMISSING, Pa. & HENDERSON, Nev.--(BUSINESS WIRE)--Sep. 3, 2025-- PENN Entertainment, Inc. (Nasdaq: PENN) ("PENN" or the "Company") announced today that it expects to open the second hotel tower at M Resort Spa Casino Las Vegas ("M Resort") to the public on Monday, December 1, pending customary regulatory approvals. The approximately \$206 million project is slated to open months ahead of the original construction timeline. In addition, the Company is partnering with The Emeril Group to bring Meril, one of New Orleans' most beloved neighborhood restaurants, to the property.

"We're thrilled to be unveiling our newest development in Henderson on the heels of our recent grand opening of the new Hollywood Casino Joliet in Illinois," said Jay Snowden, CEO and President of PENN Entertainment. "This new tower and restaurant from The Emeril Group expands our market-leading amenities at M Resort and provides much needed additional room capacity for group business and the overall strong demand of the Henderson locals market."

The new hotel tower nearly doubles the capacity of the Company's property south of the Las Vegas Strip, bringing its total to 765 rooms and suites. Meeting space will also increase, as the new, 15,000 square foot Montese Ballroom is expected to open on October 1, 2025. PENN estimates the overall expansion will add 120 new jobs to M Resort's workforce.

The Emeril Group, founded by Chef Emeril Lagasse, is excited to introduce Meril to the visitors and community of Henderson. This marks the second location of the concept named after Lagasse's daughter, Meril. The Contemporary American restaurant has earned a loyal following for its warm, welcoming atmosphere and diverse menu inspired by Lagasse's decades of culinary expertise and global travels. Meril delivers an approachable yet elevated dining experience that reflects the chef's signature style.

"We can't wait to begin welcoming more visitors to our market-leading resort," added Todd George, Executive Vice President, Operations for PENN. "Coupled with our extensive, expanded array of amenities and our highly successful partnership with the Las Vegas Raiders, M Resort is becoming the premier destination for visitors and convention attendees from across the country."

The new M Resort hotel tower will be the second completed development of PENN's [previously announced growth projects](#) that include new land-based casinos in Joliet (opened on August 11<sup>th</sup>) and Aurora, Illinois, and a new hotel in Columbus, Ohio. For the M Resort development, PENN anticipates accessing \$150 million in funding in the fourth quarter from Gaming and Leisure Properties, Inc. at a 7.79% capitalization rate.

### **About M Resort**

M Resort Spa Casino, the Official Team Headquarters Hotel of the Las Vegas Raiders, is located on more than 90 acres on the southeast corner of St. Rose Parkway and Las Vegas Boulevard. Situated higher in elevation than other resort-casinos on the Las Vegas Strip, M Resort provides optimal views of the world-famous Las Vegas Strip skyline from its guest rooms, suites, conference center and restaurants. The resort offers over 92,000 square feet of gaming, eleven restaurants and bars, the Forbes Four-Star Spa Mio, a modern fitness center and a 100,000 square foot pool and events piazza. M Resort is operated by PENN Entertainment.

### **About PENN Entertainment**

PENN Entertainment, Inc., together with its subsidiaries ("PENN," or the "Company"), is North America's leading provider of integrated entertainment, sports content, and casino gaming experiences. PENN operates in 28 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 Casin<sup>®</sup>. 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 the Company'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). The Company's portfolio is further bolstered by its industry-leading PENN Play™ customer loyalty program, offering its approximately 32 million members a unique set of rewards and experiences.

### **Forward Looking Statement**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the use of forward-looking terminology such as "expects," "believes," "estimates," "projects," "intends," "plans," "goal," "seeks," "may," "will," "should," "look forward to," or "anticipates" or the negative or other variations of these or similar words, or by discussions of future events, strategies or risks and uncertainties. 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 PENN Entertainment's filings with the Securities and Exchange Commission (the "SEC"), including PENN Entertainment's current reports on Form 8-K, quarterly reports on Form 10-Q and its annual report on Form 10-K for the year ended December 31, 2024. Forward-looking statements speak only as of the date they are made and, except for PENN Entertainment's ongoing obligations under the U.S. federal securities laws, PENN Entertainment undertakes no obligation to publicly update any forward-looking statements whether as a result of new

information, future events or otherwise.

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