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Entain plc
("Entain" or the "Group")

Capital Allocation Committee Update

Entain plc (LSE: ENT), the global sports betting and gaming group, announces the conclusion of a strategic review by the Board's Capital Allocation Committee ("CapCo") of Entain's portfolio of markets, brands and verticals, which commenced in January 2024.

With the objective of maximising shareholder value and reflecting the operational progress of the business, the conclusions of this review are:

- Entain has the appropriate portfolio of diversified strategic assets, brands, capabilities and geographic footprint to ensure it is well positioned to deliver high quality long term growth
- There remains significant upside by focusing on delivery of the Group's strategy of returning to organic revenue growth, expanding margins and winning in the US
- Entain's balance sheet and leverage position is robust and has been strengthened by the recent extension of Entain's RCF and term loan repricing and add-ons
- Crystalbet, the leading gaming brand in Georgia, is non-core to the Group. As such, strategic alternatives for this business will be considered, including interest already received from potential acquirers

As part of this review, the CapCo considered developments in Entain's key markets and the operational progress made towards its strategic objectives including:

- Brazil returning to strong double-digit revenue growth during Q2, with actions taken to improve customer acquisition and retention accelerating our performance
- The levelling of the regulatory playing field in the UK with the new voluntary industry code on customer safer gambling checks and implementation of industry wide slots limits from September, together with our improving customer offer, support our expectation of returning to growth later this year
- Delivery of the product roadmap for BetMGM is progressing well, including recently launched MLB and NBA sports betting markets supported by Angstrom's unique capabilities, particularly in parlay products
- On 16 May 2024, the Nevada Gaming Commission unanimously approved the applications of Entain and certain of its subsidiaries without limitation
- Entain CEE is performing well and the outlook for online casino liberalisation in Poland is increasingly encouraging
- Project Romer is on track to deliver targeted cost savings through simplifying Entain's operations and improving efficiency

Following this review, the CapCo will continue to regularly review strategic progress and consider options to maximise shareholder value, including ongoing oversight of all significant aspects of capital commitments.

Barry Gibson, Chairman of Entain, commented:

"I am delighted that the Capital Allocation Committee has concluded its strategic review of our portfolio. Whilst we still have more work to do to improve our operational performance, the Board is pleased with the progress Entain is making so far in 2024 in line with our strategy. The Group has the core strengths, brands and products to be competitive across its markets and continues to be a global leader in betting and gaming.

The Board looks forward to updating the market further on its progress at the interim results in August."

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Upcoming dates:

2024 Interim results:

8 August 2024

About Entain plc

Entain plc (LSE: ENT) is a FTSE100 company and is one of the world's largest sports betting and gaming groups, operating both online and in the retail sector. The Group owns a comprehensive portfolio of established brands; Sports brands include BetCity, bwin, Coral, Crystalbet, Eurobet, Ladbrokes, Neds, Sportingbet, Sports Interaction, STS, SuperSport and TAB NZ; Gaming brands include Foxy Bingo, Gala, GiocoDigitale, Ninja Casino, Optibet, Partypoker and PartyCasino. The Group owns proprietary technology across all its core product verticals and in addition to its B2C operations provides services to a number of third-party customers on a B2B basis.

The Group has a 50/50 joint venture, BetMGM, a leader in sports betting and iGaming in the US. Entain provides the technology and capabilities which power BetMGM as well as exclusive games and products, specially developed at its in-house gaming studios. The Group is tax resident in the UK and is the only global operator to exclusively operate in domestically regulated or regulating markets operating in over 30 territories.

Entain is a leader in ESG, a member of FTSE4Good, the DJSI and is AA rated by MSCI. The Group has set a science-based target, committing to be carbon net zero by 2035 and through the Entain Foundation supports a variety of initiatives, focusing on safer gambling, grassroots sport, diversity in technology and community projects. For more information see the Group's website: www.entaingroup.com

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