

THIS ANNOUNCEMENT CONTAINS INFORMATION THAT QUALIFIES AS INSIDE INFORMATION

26 November 2025

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

**Statement regarding announced increases to UK gambling taxes**

Entain plc (LSE: ENT), the global sports betting and gaming group, acknowledges the UK Government's Budget statement and is disappointed by the increases to UK gambling taxes.

Aligned with the Betting & Gaming Council (BGC), Entain strongly believes that maintaining well-balanced regulatory frameworks alongside proportionate tax regimes are critical to protecting customers and supporting the sector.

Today's announced tax changes fail to deliver this balance and will see regulated operators limited to providing a less attractive and lower quality customer offering compared to the unlicensed and untaxed black market.

These disproportionate tax increases will have a detrimental impact on the economic contribution of the gambling industry, put jobs at risk, reduce funding for sports, and benefit the black market.

As a result of today's announced changes to UK rates of Remote Gaming Duty<sup>1</sup> and General Betting Duty<sup>2,3</sup>, Entain estimates an annualised additional cost to our UK&I Online business of approximately £200m<sup>4</sup>, before any mitigations.

Given the quantum of the tax increases, Entain expects to mitigate approximately 25% of this impact through actions including reducing marketing and promotions, commencing immediately alongside the implementation of the tax changes. Therefore, consistent with the dates of proposed implementation, this equates to an EBITDA impact<sup>4</sup> of approximately £100m in 2026 (8% of consensus FY26 EBITDA<sup>5</sup>) and approximately £150m from 2027. In addition, as a high-quality scale operator, Entain anticipates benefiting from capturing market share as others are now forced to exit the UK market.

As the business works hard to digest and mitigate these additional taxes, we remain focused on delivering our strategic priorities. Entain's globally scaled and geographically diverse portfolio of leading positions in attractive markets, sees the Group well positioned to absorb such regulatory and tax changes whilst continuing to deliver sustainable growth.

**Stella David, CEO of Entain, commented:**

*"We are deeply disappointed by today's decision to punitively increase UK gambling taxes, putting at risk an industry which already contributes £7 billion annually to the UK economy and supports over 100,000 jobs across the country. Disproportionately increasing gambling taxes will not only have a detrimental impact on our industry but also heightens the risk for customers. As seen in other countries, punitive tax increases often lead to lower tax revenues overall, whilst also driving players to illegal, unregulated operators with no player protections. The Government must now urgently tackle the black market and the consequences of today's decision.*

*Entain remains well positioned to deliver sustainable growth, underpinned by the Group's diverse geographic footprint and strong portfolio of leading positions in attractive markets."*

**Notes**

- (1) *Remote gaming duty (RGD) - charged on Gross Gaming Revenue (GGR) from remote gaming less certain allowable bonus deductions. Remote gaming includes online offerings of casino games, bingo and poker. Remote Gaming Duty will increase from 21% to 40% from April 2026*
- (2) *General betting duty (GBD) - charged on Gross Gaming Revenue (GGR) for 'general bets', which include sports betting and bets on horse or dog racing, and profits for spread bets, but exclude on-course betting.*
- (3) *A new Remote Betting Rate (RBR) at 25% within GBD will be introduced from April 2027. Remote Betting Rate will apply to online offerings of sports betting, but excluding horserace betting and Self-Service Betting Terminals*
- (4) *Based on internal estimates for FY25 UK&I Online Revenue*
- (5) *Company compiled consensus FY26 EBITDA of £1220m, as at 25 November 2025*

UK Gambling tax rates	Pre-April 2026	April 2026 - April 2027	Post-April 2027
Online Gaming	21%	40%	40%
Retail Gaming	20%	20%	20%
Online Sports (exc. horserace betting)	15%	15%	25%
Retail Sports (exc. horserace betting)	15%	15%	15%
Horserace betting	15% + 10% Levy	15% + 10% Levy	15% + 10% Levy

This announcement contains information that qualifies or may qualify as inside information within the meaning of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018. The person responsible for releasing this announcement on behalf of Entain is Simon Zinger, Group General Counsel.

Upon the publication of this announcement via a regulatory information service, this inside information is now considered to be in the public domain.

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**Forward-looking statements**

This document contains certain statements that are forward-looking statements. They appear in a number of places throughout this document and include statements regarding our intentions, beliefs or current expectations and those of our officers, Directors and employees concerning, amongst other things, results of our operations, financial condition, liquidity, prospects, growth, strategies and the business we operate. These forward-looking statements include all matters that are not historical facts. By their nature, these statements involve risks and uncertainties since future events and circumstances can cause results and developments to differ materially from those anticipated. Any such forward-looking statements reflect knowledge and information available at the date of preparation of this document. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation (596/2014) as it forms part of English law by virtue of the European Union (Withdrawal) Act 2018, the UK Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules), the Company undertakes no obligation to update or revise any such forward-looking statements. Nothing in this document should be construed as a profit forecast. The Company and its Directors accept no liability to third parties in respect of this document save as would arise under English law.

**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 and SuperSport; Gaming brands include Foxy Bingo, Gala, GiocoDigitale, Ninja Casino, Optibet, Partypoker and PartyCasino. The Group operates the TAB NZ brand as part of a long-term strategic partnership with TAB New Zealand. 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 AAA rated by MSCI. For more information see the Group's website: [www.entinaigroup.com](http://www.entinaigroup.com).

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