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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

14 June 2023

## **Entain plc**

### **Results of Placing**

Entain plc (LSE:ENT), the global sports-betting, gaming and interactive entertainment group ("Entain", the "Company", and, together with its subsidiaries, the "Group"), is pleased to announce the successful completion of the non-pre-emptive placing of new ordinary shares in the capital of the Company announced on 13 June 2023 (the "Placing").

A total of 48,294,478 new ordinary shares of €0.01 each in the capital of the Company (the "Placing Shares") have been placed by Merrill Lynch International ("BofA Securities") and Morgan Stanley & Co. International plc ("Morgan Stanley") who are acting as joint global co-ordinators (together, the "Joint Global Coordinators") and bookrunners (together, the "Bookrunners") at a price of £12.30 per Placing Share (the "Placing Price"). Banco Santander, S.A. ("Santander", and, together with the Bookrunners, the "Banks") is also acting as a co-manager in connection with the Placing.

Concurrently with the Placing, retail investors have subscribed in the offer made by the Company via the PrimaryBid platform for a total of 486,010 new ordinary shares in the capital of the Company (the "Retail Offer Shares") at the Placing Price (the "Retail Offer").

The Placing and the Retail Offer together raised gross proceeds of approximately £600 million.

The net proceeds of the Placing and Retail Offer will be used to partly fund the acquisition of STS Holding S.A. ("STS") and the remainder will be used to fund further near-term acquisitions.

The Placing Price of £12.30 represents a discount of approximately 6.9 per cent to the closing share price of £13.22 on 13 June 2023. The Placing Shares and the Retail Offer Shares being issued represent 8.3 per cent of the issued ordinary share capital of the Company immediately prior to the Placing and the Retail Offer.

The Company consulted with a number of its major institutional shareholders prior to the Placing and has respected the principles of pre-emption through the allocation process insofar as possible. The Company is pleased by the strong support it has received from new and existing shareholders.

Applications have been made to the Financial Conduct Authority (the "FCA") and London Stock Exchange plc (the "LSE") respectively for the admission of the Placing Shares and the Retail Offer Shares to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the LSE (together, "Admission"). It is expected that Admission and settlement of the Placing Shares and the Retail Offer Shares will become effective on or before 8.00 a.m. on 16 June 2023. The Placing is conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Company and the Banks (the "Placing Agreement") not being terminated in accordance with its terms prior to Admission.

The Placing Shares and the Retail Offer Shares will, when issued, be fully paid and rank pari passu in all respects with the existing ordinary shares of €0.01 in the capital of the Company, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Following the Placing, the Company shall be subject to a lock-up for a period of 90 days following the date of the Placing Agreement, subject to waiver by the Bookrunners and certain customary carve-outs agreed between the Bookrunners and the Company.

Following Admission, the total number of shares in issue in Entain will be 637,643,878 ordinary shares. Therefore, following Admission, the total number of voting rights in Entain will be 637,643,878. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change in their interest in, the Company under the Disclosure Guidance and Transparency Rules of the FCA.

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "Important Notices" section of this Announcement.

The person responsible for arranging release of this Announcement on behalf of Entain is Simon Zinger (General Counsel).

### **Contact details**

#### **Entain plc**

##### **Investor Relations - Entain plc**

[investors@Entaingroup.com](mailto:investors@Entaingroup.com)

David Lloyd-Seed, Chief IR & Communications Officer

Davina Hobbs, Head of Investor Relations

Aimee Remey, VP US Investor Relations

Callum Sims, IR Manager

##### **Media - Entain plc**

[media@Entaingroup.com](mailto:media@Entaingroup.com)

Lisa Attenborough, Head of Corporate Communications

Jay Dossetter, Head of Corporate PR

Jodie Hitch, PR Manager

##### **BofA Securities** (Joint Global Coordinator and Joint Bookrunner)

Ed Peel

James Robertson

Stephen Little  
Ben Winstanley  
Tel: +44 (0) 20 7628 1000

**Morgan Stanley** (Joint Global Coordinator and Joint Bookrunner)

Laurence Hopkins  
Tom Perry  
Emma Whitehouse  
Rusheel Somaiya  
Tel: +44 (0) 20 7425 8000

**Media - Powerscourt**

Rory Godson / Rob Greening / Sam Austrums  
Tel: +44 (0) 20 7250 1446  
Entain@powerscourt-group.com

**LEI:** 213800GNI3K45LQR8L28

**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 and SuperSport; 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 40 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](http://www.entaingroup.com)

**Pre-Emption Group Reporting**

The Placing is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

<b>Name of Issuer</b>	Entain plc
<b><u>Transaction details</u></b>	In aggregate, the Placing and the Retail Offer of 48,780,488 ordinary shares represents approximately 8.3% of the Company's issued ordinary share capital. Settlement for the Placing Shares and Retail Offer Shares and Admission are expected to take place on or before 8.00 a.m. on 16 June 2023.

<b><u>Use of proceeds</u></b>	The net proceeds of the Placing and the Retail Offer will be used to partly fund the acquisition of STS Holding S.A. ("STS") and the remainder will be used to fund further near-term acquisitions.
<b><u>Quantum of proceeds</u></b>	In aggregate, the Placing and the Retail Offer represent gross proceeds of approximately £600 million and net proceeds of approximately £591 million.
<b><u>Discount</u></b>	The Placing Price of £12.30 pence represents a discount of 6.9 per cent to the closing share price of £13.22 pence on 13 June 2023.
<b><u>Allocations</u></b>	Soft pre-emption has been adhered to in the allocations process. Management was involved in the allocations process, which has been carried out in compliance with the MIFID II Allocation requirements.
<b><u>Consultation</u></b>	The Bookrunners undertook a pre-launch wall-crossing process, including consultation with major shareholders, to the extent reasonably practicable and permitted by law.
<b><u>Retail Investors</u></b>	<p>The Company launched the Retail Offer, for a total of 486,010 Retail Offer Shares, via the PrimaryBid platform, alongside the Placing.</p> <p>Retail investors, who participated in the Retail Offer, were able to do so at the same Placing Price as all other investors participating in the Placing.</p> <p>The Retail Offer was made available to existing shareholders. Investors were able to participate through PrimaryBid's platform via its partner network (covering 60+ FCA registered intermediaries) and through PrimaryBid's free-to-use direct channel. Investors had the ability to participate in this transaction through ISAs and SIPPs, as well as General Investment Accounts (GIAs). This combination of participation routes meant that, to the extent practicable on the transaction timetable, eligible UK retail investors had the opportunity to participate alongside institutional investors.</p>

## Important Notices

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This communication is not a public offer of securities for sale in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered, sold or transferred directly or indirectly in or into the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any state or any other jurisdiction of the United States. No public offering of the securities referred to herein is being made in the United States.

No action has been taken by the Company, any of the Banks or any of their respective affiliates, or any of its or their respective directors, officers, partners, employees, advisers or agents (collectively, "Representatives") that would, or is intended to, permit an offer of the Placing Shares or possession or distribution of this Announcement or any other publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons receiving this Announcement are required to inform themselves about and to observe any restrictions contained in this Announcement. The distribution of this Announcement, and the Placing and/or the offer or sale of the Placing Shares, may be restricted by law in certain jurisdictions. Persons (including, without limitation, nominees and trustees) who have a contractual or other legal obligation to forward a copy of this Announcement should seek appropriate advice before taking any action. Persons distributing any part of this Announcement must satisfy themselves that it is lawful to do so.

Members of the public are not eligible to take part in the Placing. This Announcement is directed at and is only being distributed to persons: (a) if in member states of the European Economic Area (the "EEA"), "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (the "EU Prospectus Regulation") ("Qualified Investors"); or (b) if in the United Kingdom, Qualified Investors within the meaning of Article 2(e) of the UK version of Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation") who are (i) persons who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as

amended (the "Order"), or (ii) persons who fall within Article 49(2)(a) to (d) of the Order; or (c) persons to whom it may otherwise lawfully be communicated (each such person above, a "Relevant Person"). No other person should act or rely on this Announcement and persons distributing this Announcement must satisfy themselves that it is lawful to do so. By accepting the terms of this Announcement, you represent and agree that you are a Relevant Person, if in the United Kingdom, or a Qualified Investor, if in a member state of the EEA. This Announcement must not be acted on or relied on by persons who are not Relevant Persons, if in the United Kingdom, or Qualified Investors, if in a member state of the EEA. Any investment or investment activity to which this Announcement or the Placing relates is available only to Relevant Persons, if in the United Kingdom, and Qualified Investors, if in a member state of the EEA, and will be engaged in only with Relevant Persons, if in the United Kingdom, and Qualified Investors, if in a member state of the EEA. BofA Securities and Morgan Stanley are each authorised by the UK Prudential Regulation Authority ("PRA") and regulated in the United Kingdom by the PRA and the Financial Conduct Authority ("FCA"). Santander is registered with the Bank of Spain (Banco de España) under registration number 0049 with CIF A-39000013. Banco Santander S.A., London Branch is authorised by the Bank of Spain and subject to limited regulation by the FCA and PRA. Each of BofA Securities, Morgan Stanley and Santander is acting exclusively for the Company and for no one else in connection with the Placing and will not regard any other person (whether or not a recipient of this Announcement) as a client in relation to the Placing or any other matter referred to in this Announcement and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for giving advice in relation to the Placing or any other matter referred to in this Announcement.

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own legal adviser, business adviser, financial adviser or tax adviser for legal, business, financial or tax advice.

Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is intended to be a profit forecast or profit estimate for any period and no statement in this Announcement should be interpreted to mean that earnings, earnings per share or income, cash flow from operations or free cash flow for the Company for the current or future financial periods would necessarily match or exceed the historical published earnings, earnings per share or income, cash flow from operations or free cash flow for the Company.

The Placing Shares to be issued pursuant to the Placing will not be admitted to trading on any stock exchange other than the main market for listed securities of the London Stock Exchange.

In connection with the Placing, any Bank and any of its affiliates or any of its Representatives, acting as investors for their own account, may take up a portion of the Placing Shares in the Placing as a principal position and in that capacity may retain, purchase, sell, offer to sell for the own accounts or otherwise deal for their own account in such Placing Shares and other securities of the Company or related investments in connection with the Placing or otherwise. Accordingly, references to Placing Shares being offered, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or acquisition, placing or dealing by, any Bank and any of its affiliates and its Representatives acting in such capacity. In addition, any Bookrunner and any of its affiliates or its Representatives may enter into financing arrangements (including swaps, warrants or contracts for difference) with investors in connection with which any Bank and any of its affiliates may from time to time acquire, hold or dispose of shares. None of the Banks intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so. The Banks are not acting for the Company with respect to the Retail Offer.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this Announcement.

This Announcement has been prepared for the purposes of complying with applicable law and regulation in the United Kingdom and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside the United Kingdom.

### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK Product Governance Rules"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Rules) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (a) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook ("COBS"); and (b) eligible for distribution through all permitted distribution channels (the "UK target market assessment"). Notwithstanding the UK target market assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are

capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK target market assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK target market assessment, each of the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK target market assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of COBS 9A and COBS 10A, respectively; or (b) a recommendation to any investor or group of investors to invest in, or purchase or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own UK target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

### **EU Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that such Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, each the Banks will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

This Announcement may contain certain forward-looking statements, beliefs or opinions, with respect to the financial condition, results of operations and business of the Company. These statements, which contain the words "anticipate", "believe", "intend", "estimate", "expect", "may", "will", "seek", "continue", "aim", "target", "projected", "plan", "goal", "achieve" and words of similar meaning, reflect the Company's beliefs and expectations and are based on numerous assumptions regarding the Company's present and future business strategies and the environment the Company will operate in and are subject to risks and uncertainties that may cause actual results to differ materially. No representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Forward-looking statements involve inherent known and unknown risks, uncertainties and contingencies because they relate to events and depend on circumstances that may or may not occur in the future and may cause the actual results,

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