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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

13 June 2023

Entain plc

Proposed Placing of New Ordinary Shares

Entain plc (LSE:ENT), the global sports-betting, gaming and interactive entertainment group ("Entain", the "Company", and, together with its subsidiaries, the "Group"), today announces its intention to conduct an equity raise of approximately £600m through a non-pre-emptive placing of new ordinary shares of €0.01 each in the capital of the Company (the "Placing Shares") to institutional investors (the "Placing").

Concurrently with the Placing, the Company will today make a separate offer of new ordinary shares of €0.01 each in the capital of the Company (the "Retail Offer Shares") via PrimaryBid (the "Retail Offer"), to provide retail investors with an opportunity to acquire Retail Offer Shares. A separate announcement will be made shortly regarding the Retail Offer and its terms.

The Placing will be conducted through an accelerated bookbuild which will be launched immediately following this Announcement and will be made available to new and existing eligible institutional investors. The Placing is subject to the terms and conditions set out in Appendix I to this Announcement. Merrill Lynch International ("BofA Securities") and Morgan Stanley & Co. International plc ("Morgan Stanley") are acting as joint global coordinators and joint bookrunners (together, the "Bookrunners") in respect of the Placing, with Banco Santander, S.A. ("Santander", and, together with the Bookrunners, the "Banks") acting as co-manager.

Use of Proceeds

Entain has separately announced today that Entain CEE is launching a tender offer (the "Offer") to acquire 100% of STS Holding S.A. ("STS"), the leading sports-betting operator in Poland listed on the Warsaw Stock Exchange (WSE:STH) (the "Acquisition"). Entain CEE is Entain's venture in Central and Eastern Europe ("CEE") together with its partner EMMA Capital ("EMMA") - Entain and EMMA will fund the Offer in proportion to their current shareholding in Entain CEE (75% / 25% respectively).

STS's CEO Mateusz Juroszek, and his father Zbigniew Juroszek, who through their respective family foundations ("Juroszek Foundations" or "Foundations") hold approximately 70% of STS's share capital, have entered into a binding agreement to irrevocably accept the Offer. Following completion, the Juroszek Foundations will re-invest a proportion of their proceeds into Entain CEE in return for a 10% economic stake in Entain CEE.

The net cash consideration of the transaction payable by Entain will be approximately £450m. The remaining proceeds will be used to fund further near-term acquisitions.

The Placing and Retail Offer are not conditional on completion of the Acquisition and should the Acquisition not complete, the Group will retain the net proceeds of the Placing and the Retail Offer. In such circumstances, the proceeds would be used to pursue the Group's broader strategy through ongoing investment in both organic and inorganic opportunities.

A separate announcement (the "Acquisition of STS Announcement") has been issued in relation to the Acquisition and a presentation containing further information relevant to the Acquisition has been made available on the Company's website at www.entaingroup.com/investor-relations/acquisition-and-placing. This Announcement should be read in conjunction with the Acquisition of STS Announcement.

Details of the Placing

BofA Securities and Morgan Stanley are acting as joint global co-ordinators and joint bookrunners, and Santander is acting as co-manager, in respect of the Placing.

The Placing is subject to the terms and conditions set out in Appendix I of this Announcement.

The Bookrunners will commence the Bookbuilding Process immediately following the release of this Announcement in respect of the Placing. The price at which the Placing Shares are to be placed (the "Placing Price") and the number of Placing Shares will be determined following the close of the Bookbuilding Process by agreement between the Company and the Bookrunners.

The book will open with immediate effect following this Announcement. The timing of the closing of the book, pricing and allocations are at the absolute discretion of the Bookrunners and the Company. Details of the Placing Price and the number of Placing Shares and Retail Offer Shares to be allotted and issued will be announced as soon as reasonably practicable after the close of the Bookbuilding Process.

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

Applications will be made to (i) the Financial Conduct Authority (the "FCA") for admission of the Placing Shares and Retail Offer Shares to listing on the premium listing segment of the Official List; and (ii) London Stock Exchange plc for admission of the Placing Shares and Retail Offer Shares to trading on its main market for listed securities (together, "Admission").

Settlement for, and Admission of, the Placing Shares and Retail Offer Shares is expected to take place on or before 8.00 a.m. on 16 June 2023. The Placing is conditional upon, among other things, Admission becoming effective. The Placing is also conditional upon the placing agreement between the Company and the Banks (the "Placing Agreement") becoming unconditional and not being terminated in accordance with its terms. The Appendices to this Announcement set out further information relating to the terms and conditions of the Placing.

The Retail Offer is not made subject to the terms and conditions set out in Appendix I to this Announcement, and instead will be made on the terms outlined in a separate announcement to be made shortly. The Retail Offer is conditional on the Placing, but the Placing is not conditional on the Retail Offer.

Entain acknowledges that it is seeking to issue Placing Shares and Retail Offer Shares amounting to up to approximately 7.9% per cent of its issued ordinary share capital on a non-pre-emptive basis. The Company has consulted with its major institutional shareholders ahead of release of this Announcement, which has confirmed the Board's view that the Placing is in the best interests of shareholders.

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 appendices to this Announcement set out further information relating to the terms and conditions and additional key information of the Placing. Unless otherwise stated, capitalised terms in this Announcement have the meanings ascribed to them in the appendices (which forms part of this Announcement).

Investors who have chosen to participate in the Placing, by making an oral or written offer to acquire Placing Shares, will be deemed to have read and understood this Announcement and the Acquisition of STS Announcement in their entirety (including the appendices) and to be making such offer on the terms and subject to the conditions herein, and to be providing the representations, warranties, agreements, acknowledgements and undertakings contained in the appendices to this Announcement.

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

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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

Important Notices

THIS ANNOUNCEMENT, INCLUDING THE APPENDICES AND THE INFORMATION CONTAINED IN THEM, IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE, FORWARDING OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA (COLLECTIVELY, THE "UNITED STATES")),

AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL. FURTHER, THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND IS NOT AN OFFER OF SECURITIES IN ANY JURISDICTION. THIS ANNOUNCEMENT HAS NOT BEEN APPROVED BY THE LONDON STOCK EXCHANGE, NOR IS IT INTENDED THAT IT WILL BE SO APPROVED

This Announcement is not for public release, publication, distribution or forwarding, in whole or in part, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any other jurisdiction in which such release, publication, distribution or forwarding would be unlawful. No public offering of the securities referred to herein is being made in any such jurisdiction or elsewhere.

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 any 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.

Persons distributing this Announcement must satisfy themselves that it is lawful to do so. This Announcement is for information purposes only and shall not constitute an offer to sell or issue or the solicitation of an offer to buy, subscribe for or otherwise acquire securities in any jurisdiction in which any such offer or solicitation would be unlawful. Any failure to comply with this restriction may constitute a violation of the securities laws of such jurisdictions.

No offering document or prospectus will be made available in any jurisdiction in connection with the matters contained or referred to in this Announcement or the Placing and no such offering document or prospectus is required (in accordance with the EU Prospectus Regulation or UK Prospectus Regulation) to be published.

In Canada, no prospectus has been filed with any securities commission or similar regulatory authority in respect of the Placing Shares. No such securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon the merits of any proposed offering of the Placing Shares and any representation to the contrary is an offence; no prospectus has been lodged with, or registered by, the Japanese Ministry of Finance; the relevant clearances have not been, and will not be, obtained for the South Africa Reserve Bank or any other applicable body in the Republic of South Africa in relation to the Placing Shares and the Placing Shares have not been, nor will they be, registered under or offering in compliance with the securities laws of any state, province or territory of Australia, Canada, the Republic of South Africa or Japan. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia, Canada, the Republic of South Africa, or Japan or any other jurisdiction in which such activities would be unlawful.

In Canada, the Placing Shares may only be offered and sold in the provinces of Alberta, British Columbia, Ontario and Quebec on a basis exempt from the prospectus requirements of applicable securities laws. In connection with any offer or sale made to investors in the Placing that are located in Canada, the Placee will be required to provide a signed investor letter, confirming its eligibility to participate in the Placing and containing additional prescribed disclosure for the purposes of compliance with Canadian securities law requirements.

In Australia, no prospectus has been lodged with, or registered by the Australian Securities and Investments Commission ("ASIC"). This Announcement may only be made available in Australia to persons who are "wholesale clients" within the meaning of section 761G(4) of the Corporations Act 2001 (Cth) (the "Australian Corporations Act") and either sophisticated investors or professional investors within the meaning of sections 708(8) and 708(11) of the Australian Corporations Act respectively. This Announcement is not a product disclosure statement or similar document required under Part 7.9 of the Australian Corporations Act nor is it a prospectus or other disclosure document under Chapter 6D of the Australian Corporations Act, nor is it any other offer document under Australian law. Accordingly, this Announcement does not contain the information which would be contained in a product disclosure statement, prospectus or other disclosure document prepared under the Australian Corporations Act and does not purport to contain all of the information that may be necessary or desirable to enable a potential investor to properly evaluate and consider any investment opportunity. This Announcement has not been lodged with the ASIC. This Announcement does not constitute investment or financial product advice (nor taxation or legal advice) or an invitation to subscribe for or purchase any securities or financial products or an offer for subscription or purchase of any securities or financial products nor is it a solicitation to engage in or refrain from engaging in any acquisition of securities or financial products or other associated derivatives transactions nor will anything contained within it form the basis of any offer, contract or commitment. Any advice in this Announcement is of a general nature only and does not consider the specific objectives, financial intentions or needs of any particular person.

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 following the Acquisition. 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, performance or achievements of the Company to be materially different from those expressed or implied by such forward looking statements. Many of these risks and uncertainties relate to factors that are beyond the Company's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behaviour of other market participants, the actions of regulators and other factors such as the Company's ability to continue to obtain financing to meet its liquidity needs, changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions. Past performance of the Company cannot be relied on as a guide to future performance. As a result, you are cautioned not to place undue reliance on such forward-looking statements. The list above is not exhaustive and there are other factors that may cause the Company's actual results to differ materially from the forward-looking statements contained in this Announcement. Forward-looking statements speak only as of their date and the Company, its subsidiary undertakings, the Banks and any of such person's respective directors, officers, employees, agents, affiliates or advisers expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made herein, except where it would be required to do so under applicable law. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Announcement may not occur. No statement in this Announcement is intended as a profit forecast or a profit estimate and no statement in this Announcement should be interpreted to mean that the financial performance of the Company for the current or future financial years would necessarily match or exceed the historical published for the Company.

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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This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Placing. Recipients of this Announcement should conduct their own investigation, evaluation and analysis of the business, data and other information described in this Announcement. This Announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the Placing Shares. The price and value of securities can go down as well as up and investors may not get back the full amount invested upon the disposal of the shares. Past performance is not a guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult with his or her or its 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. Persons needing advice should consult an independent financial adviser. 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.

All offers of the Placing Shares will be made pursuant to an exemption under the UK Prospectus Regulation from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply.

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 Bank 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. Banks are not acting for the Company with respect to the Retail Offer.

Appendix I to this Announcement sets out the terms and conditions of the Placing. By participating in the Placing, each Placee will be deemed to have read and understood this Announcement (including the Appendices) in its entirety, to be participating in the Placing and making an offer to acquire and acquiring Placing Shares on the terms and subject to the conditions set out in Appendix

I to this Announcement and to be providing the representations, warranties, undertakings and acknowledgements contained in Appendix I to this Announcement.

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 Bookrunners 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 Bookrunners 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.

APPENDIX I: TERMS AND CONDITIONS OF THE PLACING

MEMBERS OF THE PUBLIC ARE NOT ELIGIBLE TO TAKE PART IN THE PLACING. THIS ANNOUNCEMENT (INCLUDING THE APPENDIX) AND THE TERMS AND CONDITIONS SET OUT HEREIN (THE "**ANNOUNCEMENT**") IS FOR INFORMATION PURPOSES ONLY AND IS DIRECTED ONLY AT PERSONS WHOSE ORDINARY ACTIVITIES INVOLVE THEM ACQUIRING, HOLDING, MANAGING AND DISPOSING OF INVESTMENTS (AS PRINCIPAL OR AGENT) FOR THE PURPOSES OF THEIR BUSINESS AND WHO HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AND ARE: (A) IF IN A MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (THE "**EEA**"), PERSONS WHO ARE QUALIFIED INVESTORS ("**QUALIFIED INVESTORS**"), BEING PERSONS FALLING WITHIN THE MEANING OF ARTICLE 2(E) OF PROSPECTUS REGULATION (EU) 2017/1129 (THE "**PROSPECTUS REGULATION**"); OR (B) IF IN THE UNITED KINGDOM, QUALIFIED INVESTORS WITHIN THE MEANING OF THE PROSPECTUS REGULATION AS IT FORMS PART OF UK DOMESTIC 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 PROFESSIONAL" 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) ("**HIGH NET WORTH COMPANIES, UNINCORPORATED ASSOCIATIONS, ETC**") OF THE ORDER, OR (C) PERSONS TO WHOM IT MAY OTHERWISE BE LAWFULLY COMMUNICATED (ALL SUCH PERSONS REFERRED TO IN (A), (B) AND (C) ABOVE TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**").

THIS ANNOUNCEMENT MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. PERSONS DISTRIBUTING THIS ANNOUNCEMENT MUST SATISFY THEMSELVES THAT IT IS LAWFUL TO DO SO. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS. THIS ANNOUNCEMENT DOES NOT ITSELF CONSTITUTE AN OFFER FOR SALE OR SUBSCRIPTION OF ANY SECURITIES IN THE COMPANY.

THE INFORMATION CONTAINED HEREIN IS RESTRICTED AND IS NOT FOR PUBLICATION, RELEASE OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, THE REPUBLIC OF SOUTH AFRICA OR JAPAN OR ANY OTHER JURISDICTION IN WHICH SUCH PUBLICATION, RELEASE OR DISTRIBUTION WOULD BE UNLAWFUL OR REQUIRE A PROSPECTUS OR SIMILAR DOCUMENT TO BE FILED.

EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF AN INVESTMENT IN THE PLACING SHARES.

THE PLACING SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR UNDER THE SECURITIES LAWS OF, 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, INTO OR WITHIN THE UNITED STATES EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. NO PUBLIC OFFERING OF THE ANY SECURITIES REFERRED TO HEREIN IS BEING MADE IN THE UNITED KINGDOM, THE UNITED STATES OR ANY OTHER RESTRICTED TERRITORY OR ELSEWHERE.

Unless otherwise stated, capitalised terms in this Appendix I have the meanings ascribed to them in Appendix II.

This Announcement is for information only and does not itself constitute or form part of an offer to sell or issue or the solicitation of an offer to buy or subscribe for securities referred to herein in any jurisdiction including, without limitation, the United States, any other Restricted Territory (as defined below) or in any jurisdiction where such offer or solicitation is unlawful. No public offering of securities will be made in connection with the Placing in the United Kingdom, the United States, any other Restricted Territory or elsewhere.

This Announcement, and the information contained herein, is not for release, publication or distribution, directly or indirectly, in whole or in part, to persons in the United States, Australia, Canada, the Republic of South Africa or Japan (each a "**Restricted Territory**") or in any jurisdiction in which such publication or distribution is unlawful. The distribution of this Announcement and the Placing and/or the offer or sale of the Placing Shares in certain jurisdictions may be restricted by law. No action has been taken by the Company or by Merrill Lynch International ("**BofA Securities**"), Morgan Stanley & Co. International plc ("**Morgan Stanley**") or Banco Santander, S.A. ("**Santander**", and together with BofA Securities and Morgan Stanley, the "**Banks**") or any of their respective Affiliates or Representatives which would permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where action for that purpose is required. Persons distributing any part of this Announcement must satisfy themselves that it is lawful to do so. 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 such action. Persons into whose possession this Announcement comes are required by the Company and the Banks to inform themselves about, and to observe, any such restrictions.

All offers of the Placing Shares will be made pursuant to an exemption under the UK Prospectus Regulation (in respect of the UK) and the Prospectus Regulation (in respect of any member state of the EEA) from the requirement to produce a prospectus. This Announcement is being distributed and communicated to persons in the UK only in circumstances to which section 21(1) of the Financial Services and Markets Act 2000, as amended ("**FSMA**") does not apply.

The Placing has not been approved and will not be approved or disapproved by the U.S. Securities and Exchange Commission, any State securities commission or any other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is unlawful.

Subject to certain exceptions, the securities referred to in this Announcement may not be offered or sold in any Restricted Territory or to, or for the account or benefit of, a citizen or resident, or a corporation, partnership or other entity created or organised in or under the laws of a Restricted Territory.

No prospectus has been filed with any securities commission or similar regulatory authority in Canada in connection with the offer and sale of the Placing Shares. No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this document or the merits of the Placing Shares and any representation to the contrary is an offence. In Canada, the Placing Shares may only be offered and sold on a private placement basis and are exempt from the requirement that the Company prepares and files a prospectus under applicable Canadian securities laws. Any resale of Placing Shares acquired by a Canadian investor in this Placing must be made in accordance with applicable Canadian securities laws, which resale restrictions may under circumstances apply to resales of the Placing Shares outside of Canada.

In Australia, no prospectus has been lodged with, or registered by the Australian Securities and Investments Commission ("**ASIC**"). This Announcement may only be made available in Australia to persons who are "wholesale clients" within the meaning of section 761G(4) of the Corporations Act

2001 (Cth) ("Australian Corporations Act") and either sophisticated investors or professional investors within the meaning of sections 708(8) and 708(11) of the Australian Corporations Act respectively. This Announcement is not a product disclosure statement or similar document required under Part 7.9 of the Australian Corporations Act nor is it a prospectus or other disclosure document under Chapter 6D of the Australian Corporations Act, nor is it any other offer document under Australian law. Accordingly, this Announcement does not contain the information which would be contained in a product disclosure statement, prospectus or other disclosure document prepared under the Australian Corporations Act and does not purport to contain all of the information that may be necessary or desirable to enable a potential investor to properly evaluate and consider any investment opportunity. This Announcement has not been lodged with the ASIC. This Announcement does not constitute investment or financial product advice (nor taxation or legal advice) or an invitation to subscribe for or purchase any securities or financial products or an offer for subscription or purchase of any securities or financial products nor is it a solicitation to engage in or refrain from engaging in any acquisition of securities or financial products or other associated derivatives transactions nor will anything contained within it form the basis of any offer, contract or commitment. Any advice in this Announcement is of a general nature only and does not consider the specific objectives, financial intentions or needs of any particular person. Each investor who receives an offer of Placing Shares in Australia will be deemed to have represented to the Company, the Bookrunners and to each dealer from whom a purchase confirmation is received, as applicable that the investor is) a "sophisticated investor" within the meaning of section 708(8) of the Australian Corporations Act or a "professional investor" within the meaning of section 708(11) of the Australian Corporations Act and a wholesale client under section 761G(7) of the Australian Corporations Act and the issue of the Placing Shares to it under the Placing does not require a prospectus, other form of disclosure document or product disclosure statement under the Australian Corporations Act, and no Placing Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Australian Corporations Act.

This Announcement has been issued by, and is the sole responsibility of, the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any of the Banks or any of their respective Affiliates or Representatives as to or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any party or its advisers, and any liability therefore is expressly disclaimed.

The Banks are acting exclusively for the Company and no-one else in connection with the Placing and are not, and will not be, responsible to anyone (including the Placees) other than the Company for providing the protections afforded to their clients nor for providing advice in relation to the Placing and/or any other matter referred to in this Announcement.

None of the Company or the Banks or their respective Affiliates or Representatives makes any representation or warranty, express or implied, to any Placees regarding any investment in the securities referred to in this Announcement under the laws applicable to such Placees. Each Placee should consult its own advisers as to the legal, tax, business, financial and related aspects of an investment in the Placing Shares.

By participating in the Placing, Placees (including individuals, funds or otherwise) by whom or on whose behalf a commitment to acquire Placing Shares has been given will (i) be deemed to have read and understood this Announcement, in its entirety; and (ii) be making such offer on the terms and conditions contained in this Appendix, including being deemed to be providing (and shall only be permitted to participate in the Placing on the basis that they have provided) the representations, warranties, acknowledgements and undertakings set out herein .

In particular each such Placee represents, warrants and acknowledges that:

- a) it is a Relevant Person, if in the United Kingdom, or a Qualified Investor, if in a member state of the EEA, and undertakes that it will acquire, hold, manage or dispose of any Placing Shares that are allocated to it for the purposes of its business;
- b) except as otherwise permitted by the Company and subject to any available exemptions from applicable securities laws, it and any account with respect to which it exercises sole investment discretion, is either (i) outside the United States subscribing for the Placing Shares in an offshore transaction as defined in and in accordance with Regulation S under the Securities Act ("**Regulation S**") or (ii) a "qualified institutional buyer" (each a "**QIB**") as defined in Rule 144A under the Securities Act ("**Rule 144A**") who has executed or agreed to be bound by the terms of the Investor Representation Letter in the form provided to it by one of the Bookrunners or its affiliates (in its capacity as Bookrunners and as placing agent of the Company in respect of the Placing);
- c) if in Canada, it (i) is an "accredited investor" as such term is defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions or, in Ontario, as such term is defined in section 73.3(1) of the Securities Act (Ontario), (ii) is a "permitted client" as such term is defined in section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations ("NI 31-103"), and (iii) has agreed to be bound to the terms of the Non-US Investor Letter in the form provided to it by one of the Bookrunners or its affiliates;
- d) if acquiring the Placing Shares for the account of one or more other persons, it has full power and authority to make and does make the representations, warranties, agreements and acknowledgements herein on behalf of each such account; and
- e) if it is a financial intermediary, as that term is used in Article 2(d) of the Prospectus Regulation and the UK Prospectus Regulation, that it understands the resale and transfer restrictions set out in this Appendix and that any Placing Shares acquired by it in the Placing will not be acquired on a non-discretionary basis on behalf of, nor will they be acquired with a view to their offer or resale to, persons in circumstances which may give rise to an offer of securities to the public other than an offer or resale in a member state of the EEA to Qualified Investors or in the United Kingdom to Relevant Persons, or in circumstances in which the prior consent of the Banks has been given to each such proposed offer or resale.

The Company and the Banks will rely on the truth and accuracy of the foregoing representations, warranties and acknowledgements. No representation is made by any of the Banks to any Placees regarding an investment in the Placing Shares.

Bookbuild

Following this Announcement, the Bookrunners will commence a bookbuilding process in respect of the Placing (the "**Bookbuild**") to determine demand for participation in the Placing by Placees. No commissions will be paid to Placees or by Placees in respect of any Placing Shares. The book will open with immediate effect. Members of the public are not entitled to participate in the Placing. This Appendix gives details of the terms and conditions of, and the mechanics of participation in, the Placing.

The Bookrunners and the Company shall be entitled to effect the Placing by such alternative method to the Bookbuild as they may, in their sole discretion, determine.

Details of the Placing Agreement and of the Placing Shares

BofA Securities and Morgan Stanley are acting as Joint Global Co-ordinators and Joint Bookrunners and Santander is acting as co-manager in connection with the Placing. The Banks have entered into an agreement with the Company (the "**Placing Agreement**") under which, subject to the conditions set out therein, the Bookrunners have agreed as agents for the Company to use their respective reasonable endeavours to procure Placees for the Placing Shares in such number and at a price to be determined following completion of the Bookbuild and as set out in the Placing Agreement. The price per Ordinary Share at which the Placing Shares are to be placed (the "**Placing Price**") and the final number of Placing Shares will be decided at the close of the Bookbuild following the execution of the terms of subscription by the Company and the Bookrunners (the "**Terms of Subscription**"). To the extent that, following the execution of the Terms of Subscription, any Placee defaults in paying the Placing Price in respect of any of the Placing Shares allocated to it, the Bookrunners agree to subscribe in their agreed proportions for such Placing Shares at the Placing Price on the Closing Date. The timing of the closing of the book, pricing and allocations are at the discretion of the Company and the Bookrunners. Details of the Placing Price and the number of Placing Shares will be announced as soon as practicable after the close of the Bookbuild.

The Placing Shares have been duly authorised and will, when issued, be credited as fully paid and will rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of the Ordinary Shares after the Closing Date. The Placing Shares will be issued free of any claims, encumbrances, liens, charges or other security interests.

Application for admission to trading

The Company will apply to the Financial Conduct Authority (the "**FCA**") for admission of the Placing Shares to the premium listing segment of the Official List of the FCA (the "**Official List**") and to London Stock Exchange plc (the "**London Stock Exchange**") for admission to trading of the Placing Shares on its Main Market for listed securities ("**Admission**").

It is expected that Admission will become effective at or around 8.00 a.m. on 16 June 2023 (or such later time and/or date as may be agreed between the Company and the Bookrunners) and that dealings in the Placing Shares will commence at that time.

The Banks are not acting for the Company with respect to the Retail Offer.

Participation in, and principal terms of, the Placing

1. The Bookrunners are arranging the Placing severally, and not jointly, nor jointly and severally, as agents of the Company. Participation will only be available to persons who may lawfully be, and are, invited to participate by any of the Bookrunners. Each of the Banks and their respective affiliates are entitled to enter bids as principal in the Bookbuild.
2. The Bookbuild, if successful, will establish the Placing Price payable to the Bookrunners by all Placees whose bids are successful. The Placing Price and the aggregate proceeds to be raised through the Placing will be agreed between the Bookrunners and the Company following completion of the Bookbuild. Any discount to the market price of the Ordinary Shares will be determined in accordance with the Listing Rules pursuant to Part IV of the FSMA and applicable guidelines. The Placing Price will be announced on a Regulatory Information Service following the completion of the Bookbuild.
3. To bid in the Bookbuild, Placees should communicate their bid by telephone or in writing to their usual sales contact at one of the Bookrunners. Each bid should state the number of Placing Shares which the prospective Placee wishes to acquire either at the Placing Price which is ultimately established by the Company and the Bookrunners or at prices up to a price limit

specified in its bid. Bids may be scaled down by the Bookrunners on the basis referred to in paragraph 6 below.

4. The Bookbuild is expected to close no later than 10:00 p.m. (London time) on 13 June 2023 but may be closed earlier or later, at the discretion of the Bookrunners. The Bookrunners may, in agreement with the Company, accept bids that are received after the Bookbuild has closed. Either of the Bookrunners reserves the right not to accept bids or to accept bids in part rather than in whole on the basis of allocations determined in agreement with the Company. The acceptance of the bids shall be at the relevant Bookrunner's absolute discretion.
5. Each prospective Placee's allocation will be agreed between the Bookrunners and the Company and will be confirmed to prospective Placees orally by the relevant Bookrunner as agent for the Company following the close of the Bookbuild, and a trade confirmation will be dispatched as soon as possible thereafter. The terms and conditions set out in this Appendix will be deemed incorporated in that trade confirmation. Subject to paragraph 7 below, the relevant Bookrunner's oral confirmation to such Placee will constitute an irrevocable legally binding commitment upon such person (who will at that point become a Placee) in favour of such Bookrunner (as agent for the Company) and the Company, under which such Placee agrees to acquire the number of Placing Shares allocated to it and to pay the relevant Placing Price at the times and on the terms and conditions set out in this Appendix and in accordance with the Company's corporate documents. The Company will make a further announcement following the close of the Bookbuild detailing the number of Placing Shares to be issued and the price at which the Placing Shares have been placed.
6. Subject to paragraphs 2 and 3 above, the Bookrunners will, in effecting the Placing, agree with the Company the identity of the Placees and the basis of allocation of the Placing Shares, and may scale down any bids for this purpose on such basis as they may determine. The Bookrunners may also, notwithstanding paragraphs 2 and 3 above and subject to the prior consent of the Company, (i) allocate Placing Shares after the time of any initial allocation to any person submitting a bid after that time and (ii) allocate Placing Shares after the Bookbuild has closed to any person submitting a bid after that time. The acceptance of offers shall be at the absolute discretion of the Bookrunners.
7. The allocation of Placing Shares to Placees located in the United States shall be conditional on the receipt, compliance and/or execution (as may be applicable) by each Placee of or with an Investor Representation Letter in the form provided to it by one of the Bookrunners or its affiliates.
8. The allocation of Placing Shares to Placees located in Canada shall be conditional on the receipt, compliance and/or execution (as may be applicable) by each Placee of or with a Non-US Investor Letter in the form provided to it by one of the Bookrunners or its affiliates.
9. A bid in the Bookbuild will be made on the terms and subject to the conditions in this Appendix and will be legally binding on the Placee on behalf of which it is made and except with the relevant Bookrunner's consent will not be capable of variation or revocation after the time at which it is submitted. Each Placee will also have an immediate, separate, irrevocable and binding obligation, owed to the relevant Bookrunner, to pay it (or as it may direct) at the relevant time(s) in cleared funds an amount equal to the product of the Placing Price and the number of Placing Shares that such Placee has agreed to acquire. Such Placees' obligations will be owed to the relevant Bookrunner.

10. Except as required by law or regulation, no press release or other announcement will be made by any of the Banks or the Company using the name of any Placee (or its agent), in its capacity as Placee (or agent), other than with such Placee's prior written consent.
11. Irrespective of the time at which a Placee's allocation(s) pursuant to the Placing is/are confirmed, settlement for all Placing Shares to be acquired pursuant to the Placing will be required to be made at the same times, on the basis explained below under "Registration and Settlement".
12. All obligations under the Bookbuild and Placing will be subject to fulfilment or (where applicable) waiver of the conditions referred to below under "Conditions of the Placing" and to the Placing not being terminated on the basis referred to below under "Termination of the Placing Agreement".
13. By participating in the Bookbuild, each Placee agrees that its rights and obligations in respect of the Placing will terminate only in the circumstances described below and will not be capable of rescission or termination by the Placee after confirmation (oral or otherwise) by a Bookrunner.
14. To the fullest extent permissible by law, none of the Banks, the Company or any of their respective Affiliates or Representatives, nor any person acting on any of their respective behalfs, shall have any responsibility or liability (whether in contract, tort or otherwise) to Placees (or to any other person whether acting on behalf of a Placee or otherwise). In particular, none of the Banks, nor the Company, nor any of their respective Affiliates or Representatives shall have any responsibility or liability (whether in contract, tort or otherwise and including to the extent permissible by law or any fiduciary duties) in respect of the Banks' conduct of the Bookbuild or of such alternative method of effecting the Placing as the Banks, their respective Affiliates and the Company may agree.

Conditions of the Placing

The Placing is conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms. The Banks' obligations under the Placing Agreement are conditional on certain conditions, including:

- a) the publication of the Company's announcement regarding the details of the Placing on a Regulatory Information Service on the date of the Placing Agreement (or such later time and/or date as the Company and the Bookrunners may agree);
- b) the Terms of Subscription having been executed and delivered by the Company and the Bookrunners by no later than 8:00 a.m. on the Business Day following the date of the Placing Agreement (or such later time and/or date as the Company and the Bookrunners may agree);
- c) the publication of the results of the Placing on a Regulatory Information Service as soon as reasonably practicable following the execution of the Terms of Subscription and in any event by 8:00 a.m. on the Business Day following the date of the Placing Agreement (or such later time and/or date as the Company and the Bookrunners may agree);
- d) each of the representations and warranties on the part of the Company in the Placing Agreement being true and accurate and not misleading on the date of the Placing Agreement, the Pricing Date, and the Closing Date as though they had been given and made on such dates by reference to the facts and circumstances then subsisting;
- e) the Company having complied with its obligations under the Placing Agreement or under the terms or conditions of the Placing which fall to be performed on or prior to the Closing Date,

save where, in the opinion of the Bookrunners, acting jointly and in good faith, such non-compliance is not (singly or in the aggregate) material in the context of the Placing or Admission;

- f) there not having occurred, in the good faith opinion of the Bookrunners, any material adverse change since the date of the Placing Agreement at any time before the Closing Date (whether or not foreseeable at the date of the Placing Agreement);
- g) other than certain announcements contemplated in connection with the Placing and Admission, no supplementary announcement being required to be published in connection with the Placing prior to Admission other than would not, in the opinion of the Bookrunners (acting jointly and in good faith), be expected to be adverse to the Placing;
- h) the Company allotting, subject only to Admission, the Placing Shares in accordance with the Placing Agreement;
- i) the delivery of certain documents by the Company (including customary legal opinions) to the Banks;
- j) Admission of the Placing Shares occurring not later than 8:00 a.m. (London time) on 16 June 2023 (the “**Closing Date**”) (or such later time or date as the Bookrunners (acting jointly) may agree with the Company in writing); and
- k) the agreement dated on or about the date hereof between the Company and STS in connection with the acquisition by the Group of STS (the “**Acquisition Agreement**”), and the irrevocable undertakings provided by the Juroszek Foundations pursuant to the Investment Agreement:
 - a. remaining in full force and effect and not having lapsed or been withdrawn;
 - b. in the case of the irrevocable undertakings only, having not been terminated;
 - c. or having not been modified in any material respect (in the opinion of the Bookrunners (acting in good faith)) prior to Admission, save for any amendments to the Acquisition Agreement: (a) in relation to either the price offered by Entain CEE for the STS shares; (b) in relation to any extension of the acceptance period within which shareholders of STS (including the Juroszek Foundations) may tender their acceptance under the Acquisition; (c) as may be required by the Polish Financial Supervision Authority in accordance with applicable law; or (d) otherwise with the consent of the Bookrunners (together, the “**Permitted Acquisition Agreement Amendments**”).

If: (i) any of the conditions contained in the Placing Agreement, including those described above, are not fulfilled or (where applicable) waived by the Bookrunners by the relevant time or date specified (or such later time or date as the Company and the Bookrunners may agree); or (ii) the Placing Agreement is terminated in the circumstances specified below, the Placing will lapse and the Placees' rights and obligations hereunder in relation to the Placing Shares shall cease and terminate at such time and each Placee agrees that no claim can be made by it in respect thereof.

The Bookrunners may, at their discretion, waive satisfaction in relation to the conditions in the Placing Agreement save that conditions (a), (b), (c), (h) and (j) may not be waived. Any such extension or waiver will not affect Placees' commitments as set out in this Announcement.

None of the Banks, nor any of their respective directors, officers, employees, agents or affiliates shall have any liability (whether in contract, tort or otherwise) to any Placee (or to any other person

whether acting on behalf of a Placee or otherwise) in respect of any decision it or another person may make as to whether or not to waive or to extend the time and/or date for the satisfaction of any condition to the Placing nor for any decision they may make as to the satisfaction of any condition or in respect of the Placing generally, and by participating in the Placing each Placee agrees that any such decision is within the absolute discretion of the Banks.

By participating in the Bookbuild, each Placee agrees that its rights and obligations hereunder terminate only in the circumstances described above and under "Termination of the Placing Agreement" below, and will not be capable of rescission or termination by the Placee.

Termination of the Placing Agreement

The Bookrunners are entitled, at any time on or before Admission, to terminate the Placing Agreement in accordance with its terms in certain circumstances, including, *inter alia*, if: (i) any statement contained in the Company's announcements or made in connection with the investor presentation relating to the Acquisition and Admission is or has become untrue, incorrect or misleading, or any matter has arisen which would, if such announcements and the investor presentation were to be issued at that time, constitute an inaccuracy or omission therefrom and which the Bookrunners, acting jointly and in good faith, consider to be material in the context of the Placing or Admission; (ii) there has been a breach by the Company of any of the warranties contained in the Placing Agreement; (iii) there has been a breach by the Company of any undertakings or covenants or any other provision contained in the Placing Agreement which, in the opinion of the Bookrunners, acting jointly and in good faith, is material in the context of Admission or the Placing; (iv) the Acquisition Agreement has lapsed, or has been terminated, withdrawn or modified or is amended in any material respect (in the opinion of the Bookrunners (acting in good faith)) save for any Permitted Acquisition Agreement Amendments; (v) the irrevocable undertakings provided by the Juroszek Foundations pursuant to the Investment Agreement have been terminated; (vi) in the opinion of the Bookrunners, acting in good faith, there shall have been a material adverse change, whether or not foreseeable at the date of the Placing Agreement; (vii) the application for Admission is withdrawn or refused by the FCA and/or the London Stock Exchange; or (viii) there has occurred (a) any material adverse change in the financial markets in the United States, the United Kingdom or in any member of the European Union, any outbreak or escalation of hostilities, war, act of terrorism, declaration of emergency or martial law or other calamity or crisis or event or any change or development involving a prospective change in national or international political, financial, economic, monetary or market conditions or currency exchange rates or controls, (b) suspension of, or occurrence of material limitations to, trading in any securities of the Company by the London Stock Exchange or any exchange or over the counter market, or of trading generally on the New York Stock Exchange, the NASDAQ National Market or the London Stock Exchange, or minimum or maximum prices for trading having been fixed, or maximum ranges for prices of securities having been required, by any of said exchanges or by order of any governmental authority, or a material disruption in commercial banking or securities settlement or clearance services in the United States, the United Kingdom or in any member of the European Union, (c) any change or publicly announced prospective change in tax law or regulation in the United Kingdom or Isle of Man after the date of the Placing Agreement which has or will have a material adverse effect on the tax treatment of the Ordinary Shares or the transfer thereof, or exchange controls having been imposed by the United States, the United Kingdom, or any member of the European Union, or (d) (declaration of a banking moratorium by the United States, the United Kingdom or any member of the European Union, , the effect of which, in each case, in the opinion of the Bookrunners, acting in good faith, makes it impracticable or inadvisable to proceed with the Placing or to enforce contracts for the sale of the Placing Shares.

By participating in the Placing, Placees agree that the exercise by the Bookrunners of any right of termination or other discretion under the Placing Agreement shall be within the absolute discretion

of the Bookrunners or for agreement between the Company and the Bookrunners (as the case may be) and that neither the Company nor the Bookrunners need make any reference to, or consult with, Placees and that neither they nor any of their respective Affiliates or Representatives shall have any liability to Placees whatsoever in connection with any such exercise or failure to exercise.

No prospectus

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the FCA (or any other authority) in relation to the Placing, and Placees' commitments will be made solely on the basis of publicly available information taken together with the information contained in this Announcement, and any Exchange Information (as defined below) previously published by or on behalf of the Company simultaneously with or prior to the date of this Announcement and subject to the further terms set forth in the trade confirmation to be provided to individual prospective Placees.

Each Placee, by accepting a participation in the Placing, agrees that the content of this Announcement, the Acquisition of STS Announcement and the publicly available information released by or on behalf of the Company is exclusively the responsibility of the Company and confirms to the Banks and the Company that it has neither received nor relied on any other information, representation, warranty, or statement made by or on behalf of the Company (other than publicly available information) or the Banks or their respective Affiliates or Representatives or any other person and none of the Banks or the Company, or any of their respective Affiliates or Representatives or any other person will be liable for any Placee's decision to participate in the Placing based on any other information, representation, warranty or statement which the Placees may have obtained or received (regardless of whether or not such information, representation, warranty or statement was given or made by or on behalf of any such persons). By participating in the Placing, each Placee acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company and the assets being acquired pursuant to the Acquisition in accepting a participation in the Placing. Neither the Company nor the Banks are making any undertaking or warranty to any Placee regarding the suitability or legality of an investment in the Placing Shares by such Placee under any legal, investment or similar laws or regulations. Each Placee should not consider any information in this Announcement to be legal, tax or business advice. Each Placee should consult its own solicitor, tax adviser and financial adviser for independent legal, tax and financial advice regarding an investment in the Placing Shares. Nothing in this paragraph shall exclude or limit the liability of any person for fraudulent misrepresentation by that person.

Lock-up

The Company has undertaken to the Bookrunners that, between the date of the Placing Agreement and 90 calendar days after Admission (inclusive), it will not, without the prior written consent of the Bookrunners, directly or indirectly, enter into certain transactions involving or relating to the Ordinary Shares, subject to waiver by the Bookrunners and certain customary carve-outs agreed between the Bookrunners and the Company.

By participating in the Placing, Placees agree that the exercise by the Bookrunners of any power to grant consent to waive the undertaking by the Company of a transaction which would otherwise be subject to the lock-up under the Placing Agreement shall be within the absolute discretion of the Bookrunners and that they need not make any reference to, or consultation with, Placees and that they shall have no liability to Placees whatsoever in connection with any such exercise of the power to grant consent.

Registration and settlement

Settlement of transactions in the Placing Shares (ISIN: IM00B5VQMV65) following Admission will take place within the relevant system administered by Euroclear ("**CREST**"), using the delivery versus payment mechanism, subject to certain exceptions. Subject to certain exceptions, the Bookrunners and the Company reserve the right to require settlement for, and delivery of, the Placing Shares to Placees by such other means that they deem necessary if delivery or settlement is not practicable in CREST within the timetable set out in this Announcement or would not be consistent with the regulatory requirements in the Placee's jurisdiction.

Following the close of the Bookbuild for the Placing, each Placee allocated Placing Shares in the Placing will be sent a contract note stating the total number of Placing Shares to be allocated to it at the Placing Price, the aggregate amount owed by such Placee to the relevant Bookrunner and settlement instructions. Placees should settle against Merrill Lynch International, CREST Participant ID: 686, CREST Member Account ID: IPO. It is expected that such contract note will be despatched on or around 14 June 2023 and that this will also be the trade date.

Each Placee agrees that it will do all things necessary to ensure that delivery and payment is completed in accordance with either the standing CREST or certificated settlement instructions that it has in place with the relevant Bookrunner (unless otherwise agreed).

The Company will deliver the Placing Shares to a CREST account operated by BofA Securities as agent for the Company and BofA Securities will enter its delivery (DEL) instruction into the CREST system. BofA Securities will hold any Placing Shares delivered to this account as nominee for the Placees. The input to CREST by a Placee of a matching or acceptance instruction will then allow delivery of the relevant Placing Shares to that Placee against payment.

It is expected that settlement will be on 16 June 2023 in accordance with the instructions set out in the trade confirmation and Admission will occur at 8.00 a.m. on 16 June 2023.

Interest is chargeable daily on payments not received from Placees on the due date in accordance with the arrangements set out above at the rate of two percentage points above LIBOR as determined by the Bookrunners.

Each Placee agrees that, if it does not comply with these obligations, the Bookrunners may sell any or all of the Placing Shares allocated to that Placee on such Placee's behalf and retain from the proceeds, for the Company's account and benefit (as agent for the Company), an amount equal to the aggregate amount owed by the Placee plus any interest due. The relevant Placee will, however, remain liable for any shortfall below the aggregate amount owed by it and shall be required to bear any stamp duty, stamp duty reserve tax or other stamp, securities, transfer, registration, execution, documentary or other similar impost, duty or tax imposed in any jurisdiction (together with any interest, fines or penalties) which may arise upon the sale of such Placing Shares on such Placee's behalf. By communicating a bid for Placing Shares, each Placee confers on the Bookrunners all such authorities and powers necessary to carry out any such sale and agrees to ratify and confirm all actions which the Bookrunners lawfully take in pursuance of such sale.

If Placing Shares are to be delivered to a custodian or settlement agent, Placees should ensure that the trade confirmation is copied and delivered immediately to the relevant person within that organisation. Insofar as Placing Shares are registered in a Placee's name or that of its nominee or in the name of any person for whom a Placee is contracting as agent or that of a nominee for such person, such Placing Shares should, subject to as provided below, be so registered free from any liability to UK stamp duty or UK stamp duty reserve tax. If there are any circumstances in which any other stamp duty or stamp duty reserve tax (and/or any interest, fines or penalties relating thereto) is payable in respect of the allocation, allotment, issue or delivery of the Placing Shares (or for the avoidance of doubt if any stamp duty or stamp duty reserve tax is payable in connection with any

subsequent transfer of or agreement to transfer Placing Shares), neither the Banks nor the Company shall be responsible for the payment thereof.

Placees will not be entitled to receive any fee or commission in connection with the Placing.

Representations and warranties

By participating in the Placing each Placee (and any person acting on such Placee's behalf) irrevocably acknowledges, confirms, undertakes, represents, warrants and agrees (as the case may be) with the Bookrunners and the Banks (in their capacity as Bookrunners, Banks and as placing agents of the Company in respect of the Placing) and the Company, in each case as a fundamental term of its application for Placing Shares, the following:

1. it has read and understood this Announcement, including this Appendix, in its entirety and that its subscription for and purchase of Placing Shares is subject to and based upon all the terms, conditions, representations, warranties, indemnities, acknowledgements, agreements and undertakings and other information contained herein, the Acquisition of STS Announcement and any Exchange Information previously published by or on behalf of the Company simultaneously with or prior to the date of this Announcement, and undertakes not to redistribute or duplicate this Announcement and that it has not relied on, and will not rely on, any information given or any representations, warranties or statements made at any time by any person in connection with Admission, the Bookbuild, the Placing, the Company, the Placing Shares or otherwise;
2. that no offering document or prospectus or admission document has been or will be prepared in connection with the Placing or is required under the Prospectus Regulation and/ or the UK Prospectus Regulation and it has not received and will not receive a prospectus, admission document or other offering document in connection with the Bookbuild, the Placing or the Placing Shares;
3. that its obligations are irrevocable and legally binding and shall not be capable of rescission or termination by it in any circumstances;
4. (i) it has made its own assessment of the Company, the Placing Shares and the terms of the Placing based on this Announcement and any information publicly announced to a Regulatory Information Service by or on behalf of the Company on or prior to the date of this Announcement and (ii) that certain Ordinary Shares are admitted to trading on the London Stock Exchange and that the Company is therefore required to publish certain business and financial information in accordance with UK MAR and the rules and practices of the London Stock Exchange and/or the FCA (collectively, the "**Exchange Information**"), which includes a description of the nature of the Company's business and the Company's most recent balance sheet and profit and loss account, and similar statements for preceding financial years and that it has reviewed such Exchange Information and that it is able to obtain or access such Exchange Information without undue difficulty, and is able to obtain access to such information or comparable information concerning any other publicly traded company, without undue difficulty; and (iii) it has had access to such Exchange Information concerning the Company, the Placing and the Placing Shares as it has deemed necessary in connection with its own investment decision to acquire any of the Placing Shares and has relied on that investigation for the purposes of its decision to participate in the Placing;
5. that none of the Banks, nor the Company nor any of their respective Affiliates nor any person acting on behalf of any of them has provided, and none of them will provide, it with any material or information regarding the Placing Shares, the Bookbuild, the Placing or the Company or any other person other than this Announcement, nor has it requested any of the Banks, the

Company, or any of their respective Affiliates nor any person acting on behalf of any of them to provide it with any such material or information;

6. unless otherwise specifically agreed with the Bookrunners, that they are not, and at the time the Placing Shares are acquired, neither it nor the beneficial owner of the Placing Shares will be, a resident of a Restricted Territory or any other jurisdiction in which it would be unlawful to make or accept an offer to acquire the Placing Shares, and further acknowledges that the Placing Shares have not been and will not be registered or otherwise qualified for offer and sale, nor will an offering document, prospectus or admission document be cleared or approved in respect of any of the Placing Shares, under the securities legislation of the United States or any other Restricted Territory and, subject to certain exceptions, may not be offered, sold, taken up, renounced, transferred, delivered or distributed, directly or indirectly, in or into those jurisdictions or in any country or jurisdiction where any such action for that purpose is required;
7. that the content of this Announcement is exclusively the responsibility of the Company and that none of the Banks or any of their respective Affiliates or Representatives or any person acting on their behalf has or shall have any responsibility or liability for any information, representation or statement contained in this Announcement or any information previously or subsequently published by or on behalf of the Company, including, without limitation, any Exchange Information, and will not be liable for any Placee's decision to participate in the Placing based on any information, representation or statement contained in this Announcement, Acquisition of STS Announcement,, or any information previously published by or on behalf of the Company or otherwise. Each Placee further represents, warrants and agrees that the only information on which it is entitled to rely and on which such Placee has relied in committing itself to acquire the Placing Shares is contained in this Announcement and any Exchange Information, such information being all that it deems necessary to make an investment decision in respect of the Placing Shares, and that it has neither received nor relied on any other information given or investigations, representations, warranties or statements made by the Banks or the Company and none of the Banks or the Company will be liable for any Placee's decision to accept an invitation to participate in the Placing based on any other information, representation, warranty or statement. Each Placee further acknowledges and agrees that it has relied on its own investigation of the business, financial or other position of the Company and the assets being acquired pursuant to the Acquisition in deciding to participate in the Placing and that none of the Banks or any of their Affiliates have made any representations to it, express or implied, with respect to the Company, the Bookbuild, the Placing and the Placing Shares or the accuracy, completeness or adequacy of the Exchange Information, and each of them expressly disclaims any liability in respect thereof. Nothing in this paragraph or otherwise in this Announcement excludes the liability of any person for fraudulent misrepresentation made by that person;
8. that it has not relied on any information relating to the Company contained in any research reports prepared by the Banks, any of their respective Affiliates or Representatives any person acting on the Banks or any of their Affiliates' or Representatives' behalf and understands that (i) none of the Banks nor any of their respective Affiliates or Representatives nor any person acting on their behalf has or shall have any liability for public information or any representation; (ii) none of the Banks or any of their respective Affiliates or Representatives nor any person acting on their behalf has or shall have any liability for any additional information that has otherwise been made available to such Placee, whether at the date of publication, the date of this document or otherwise; and that (iii) neither of the Banks nor any of their respective Affiliates or Representatives nor any person acting on their behalf accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of such information (or whether any information has been omitted), whether at the date of publication, the date of this Announcement or otherwise;

9. that the allocation, allotment, issue and delivery to it, or the person specified by it for registration as holder, of Placing Shares will not give rise to a liability under any of sections 67, 70, 93 or 96 of the Finance Act 1986 (depository receipts and clearance services) and that it is not participating in the Placing as nominee or agent for any person to whom the allocation, allotment, issue or delivery of the Placing Shares would give rise to such a liability and that the Placing Shares are not being acquired in connection with arrangements to issue depository receipts or to issue or transfer Placing Shares into a clearance service;
10. that no action has been or will be taken by the Company, the Banks or any person acting on behalf of the Company or the Banks that would, or is intended to, permit a public offer of the Placing Shares in any country or jurisdiction where any such action for that purpose is required;
11. that it and any person acting on its behalf is entitled to acquire the Placing Shares under the laws of all relevant jurisdictions which apply to it and that it has fully observed such laws and obtained all such governmental and other guarantees, permits, authorisations, approvals and consents which may be required thereunder and complied with all necessary formalities and that it has not taken any action or omitted to take any action which will or may result in the Banks, the Company or any of their respective Affiliates or Representatives acting in breach of the legal or regulatory requirements of any jurisdiction in connection with the Placing;
12. that it (and any person acting on its behalf) has all necessary capacity and has obtained all necessary consents and authorities to enable it to commit to its participation in the Placing and to perform its obligations in relation thereto (including, without limitation, in the case of any person on whose behalf it is acting, all necessary consents and authorities to agree to the terms set out or referred to in this Announcement) and will honour such obligations;
13. that it has complied with its obligations under the Criminal Justice Act 1993, EU MAR, UK MAR and in connection with money laundering and terrorist financing under the Proceeds of Crime Act 2002 (as amended), the Terrorism Act 2000, the Anti-Terrorism Crime and Security Act 2001, the Terrorism Act 2006, the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Money Laundering Sourcebook of the FCA and any related or similar rules, regulations or guidelines issued, administered or enforced by any government agency having jurisdiction in respect thereof (the "**Regulations**") and, if making payment on behalf of a third party, that satisfactory evidence has been obtained and recorded by it to verify the identity of the third party as required by the Regulations. If within a reasonable time after a request for verification of identity, the Bookrunners have not received such satisfactory evidence, the Bookrunners may, in their absolute discretion, terminate the Placee's Placing participation in which event all funds delivered by the Placee to the Bookrunners will be returned without interest to the account of the drawee bank or CREST account from which they were originally debited;
14. that it is acting as principal only in respect of the Placing or, if it is acting for any other person:
 - (i) it is duly authorised to do so and has full power to make, and does make, the acknowledgments, representations and agreements herein on behalf of each such person; and
 - (ii) it is and will remain liable to the Banks and the Company for the performance of all its obligations as a Placee in respect of the Placing (regardless of the fact that it is acting for another person);
15. it will not acquire or subscribe for, or procure the acquisition or subscription of, any new ordinary shares offered by the Company on or about the date hereof on the PrimaryBid platform;
16. if in a Member State of the EEA and except as disclosed in this Announcement under "Details of the Placing", that it is a "Qualified Investor" within the meaning of Article 2(e) of the Prospectus Regulation;

17. if in the United Kingdom, that it is a Qualified Investor: (i) who falls within the definition of "investment professional" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**") or (ii) who falls within Article 49(2)(a) to (d) ("High Net Worth Companies, Unincorporated Associations, etc") of the Order or (iii) to whom this Announcement may otherwise lawfully be communicated and it undertakes that it will acquire, hold, manage and (if applicable) dispose of any Placing Shares that are allocated to it for the purposes of its business only;
18. if it is in Australia, it is (i) a "sophisticated investor" within the meaning of section 708(8) of the Australian Corporations Act or a "professional investor" within the meaning of section 708(11) of the Australian Corporations Act and a wholesale client under section 761G(7) of the Corporations Act and the issue of the Placing Shares to it under the Placing does not require a prospectus, other form of disclosure document or product disclosure statement under the Australian Corporations Act, and no Placing Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Australian Corporations Act;
19. that it will not distribute, transfer or otherwise transmit this Announcement or any part of it, or any other presentation or other materials concerning the Placing, in or into the United States or any other Restricted Territory (including electronic copies thereof) to any person, and it has not distributed, forwarded, transferred or otherwise transmitted any such materials to any person;
20. where it is acquiring the Placing Shares for one or more managed accounts, it represents, warrants and undertakes that it is authorised in writing by each managed account to acquire the Placing Shares for each managed account and it has full power to make the acknowledgements, representations and agreements herein on behalf of each such account;
21. that if it is a pension fund or investment company, it represents, warrants and undertakes that its acquisition of Placing Shares is in full compliance with applicable laws and regulations;
22. if it is acting as a financial intermediary, as that term is used in Article 2(d) of the Prospectus Regulation and the UK Prospectus Regulation, that the Placing Shares acquired for by it in the Placing will not be acquired for on a non-discretionary basis on behalf of, nor will they be acquired for with a view to their offer or resale to, persons in a member state of the EEA other than Qualified Investors or persons in the United Kingdom other than Relevant Persons, or in circumstances in which the prior consent of the Bookrunners has been given to the proposed offer or resale;
23. that it has not offered or sold and will not offer or sell any Placing Shares to persons in the United Kingdom, except to Relevant Persons or otherwise in circumstances which have not resulted and which will not result in an offer to the public in the United Kingdom within the meaning of section 85(1) of FSMA;
24. that it has not offered or sold and will not offer or sell any Placing Shares to persons in the EEA prior to Admission except to Qualified Investors or otherwise in circumstances which have not resulted in and which will not result in an offer to the public in any member state of the EEA within the meaning of the Prospectus Regulation;
25. that it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) relating to the Placing Shares in circumstances in which section 21(1) of the FSMA does not require approval of the communication by an authorised person;

26. that it has complied and will comply with all applicable laws (including all relevant provisions of the FSMA) with respect to anything done by it in relation to the Placing Shares in respect of anything done in, from or otherwise involving, the United Kingdom;
27. if it has received any inside information (as defined under UK MAR) about the Company in advance of the Placing, it has not: (i) dealt in the securities of the Company; (ii) encouraged or required another person to deal in the securities of the Company; or (iii) disclosed such information to any person except as permitted by the UK MAR, prior to the information being made publicly available;
28. that (i) it (and any person acting on its behalf) has capacity and authority and is otherwise entitled to purchase the Placing Shares under the laws of all relevant jurisdictions which apply to it; (ii) it has paid any issue, transfer or other taxes due in connection with its participation in any territory; (iii) it has not taken any action which will or may result in the Company, the Banks, any of their Affiliates or Representatives or any person acting on their behalf being in breach of the legal and/or regulatory requirements and/or any anti-money laundering requirements of any territory in connection with the Placing; and (iv) that the subscription for and purchase of the Placing Shares by it or any person acting on its behalf will be in compliance with applicable laws and regulations in the jurisdiction of its residence, the residence of the Company, or otherwise;
29. that it (and any person acting on its behalf) will make payment for the Placing Shares allocated to it in accordance with this Announcement on the due time and date set out herein against delivery of such Placing Shares to it, failing which the relevant Placing Shares may be placed with other Placees or sold as the Bookrunners may in their absolute discretion determine and without liability to such Placee. It will, however, remain liable for any shortfall below the net proceeds of such sale and the placing proceeds of such Placing Shares and may be required to bear any stamp duty or stamp duty reserve tax or other similar taxes (together with any interest, fines or penalties) due pursuant to the terms set out or referred to in this Announcement which may arise upon the sale of such Placee's Placing Shares on its behalf;
30. that its allocation (if any) of Placing Shares will represent a maximum number of Placing Shares to which it will be entitled, and required, to acquire, and that the Bookrunners or the Company may call upon it to acquire a lower number of Placing Shares (if any), but in no event in aggregate more than the aforementioned maximum;
31. that none of the Banks nor any of their respective Affiliates or Representatives nor any person acting on their behalf, is making any recommendations to it, or advising it regarding the suitability or merits of any transactions it may enter into in connection with the Placing and that participation in the Placing is on the basis that it is not and will not be a client of the Banks and that the Banks do not have any duties or responsibilities to it for providing the protections afforded to their respective clients or customers or for providing advice in relation to the Placing nor in respect of any representations, warranties, undertakings or indemnities contained in the Placing Agreement nor for the exercise or performance of any of the Banks' rights and obligations thereunder including any rights to waive or vary any conditions or exercise any termination right;
32. that the person whom it specifies for registration as holder of the Placing Shares will be (i) itself or (ii) its nominee, as the case may be. Neither the Banks nor the Company nor any of their respective Affiliates or Representatives will be responsible for any liability to stamp duty or stamp duty reserve tax or other similar duties or taxes (together with any interest, fines or penalties) resulting from a failure to observe this requirement. Each Placee and any person acting on behalf of such Placee agrees to indemnify each of the Banks, the Company and any of their respective Affiliates or Representatives in respect of the same on an after-tax basis on

the basis that the Placing Shares will be allotted to the CREST stock account of BofA Securities who will hold them as nominee on behalf of such Placee until settlement in accordance with its standing settlement instructions;

33. that these terms and conditions and any agreements entered into by it pursuant to these terms and conditions, and any non-contractual obligations arising out of or in connection with such agreements, shall be governed by and construed in accordance with the laws of England and Wales and it subjects (on behalf of itself and on behalf of any person on whose behalf it is acting) to the exclusive jurisdiction of the English courts as regards any claim, dispute or matter arising out of any such contract, except that enforcement proceedings in respect of the obligation to make payment for the Placing Shares (together with any interest chargeable thereon) may be taken by the Banks or the Company in any jurisdiction in which the relevant Placee is incorporated or in which any of its securities have a quotation on a recognised stock exchange;
34. that each of the Banks, the Company and their respective Affiliates or Representatives and others will rely upon the truth and accuracy of the representations, warranties, agreements, undertakings and acknowledgements set forth herein and which are given to each of the Banks on their own behalf and on behalf of the Company and are irrevocable and it irrevocably authorises each of the Banks and the Company to produce this Announcement, pursuant to, in connection with, or as may be required by any applicable law or regulation, administrative or legal proceeding or official inquiry with respect to the matters set forth herein;
35. that it will indemnify on an after-tax basis and hold each of the Banks, the Company and their respective Affiliates or Representatives and any person acting on their behalf harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of, directly or indirectly, or in connection with any breach by it of the representations, warranties, acknowledgements, agreements and undertakings in this Appendix, and the Company and the Banks will rely on the truth and accuracy of the confirmations, warranties, acknowledgements and undertakings herein and, if any of the foregoing is or becomes no longer true or accurate, the Placee shall promptly notify the Banks and the Company;
36. that all confirmations, warranties, acknowledgements and undertakings given by the Placee, pursuant to this Announcement (including this Appendix) are given to each of the Banks on its own account and on behalf of the Company, and it further agrees that the provisions of this Appendix shall survive after completion of the Placing;
37. acknowledges that it irrevocably appoints any director of the Banks as its agent for the purposes of executing and delivering to the Company and/or its registrars any documents on its behalf necessary to enable it to be registered as the holder of any of the Placing Shares agreed to be taken up by it under the Placing;
38. a communication that the transaction or the book is "covered" (i.e. indicated demand from investors in the book equals or exceeds the amount of the securities being offered) is not any indication or assurance that the book will remain covered or that the transaction and securities will be fully distributed by the Banks;
39. that it acknowledges that its commitment to acquire Placing Shares on the terms set out herein and in the contract note will continue notwithstanding any amendment that may in future be made to the terms and conditions of the Placing and that Placees will have no right to be consulted or require that their consent be obtained with respect to the Company's or the Banks' conduct of the Placing;

40. that in making any decision to acquire the Placing Shares (i) it has sufficient knowledge, sophistication and experience in financial, business and international investment matters as is required to evaluate the merits and risks of subscribing for or purchasing the Placing Shares, (ii) it is experienced in investing in securities of this nature in this sector and is aware that it may be required to bear, and is able to bear, the economic risk of participating in, and is able to sustain a complete loss in connection with, the Placing, (iii) it has relied on its own examination, due diligence and analysis of the Company and its Affiliates taken as a whole, including the markets in which the Group operates, and the terms of the Placing, including the merits and risks involved and not upon any view expressed or information provided by or on behalf of the Banks, (iv) it has had sufficient time and access to information to consider and conduct its own investigation with respect to the offer and purchase of the Placing Shares, including the legal, regulatory, tax, business, currency and other economic and financial considerations relevant to such investment and has so conducted its own investigation to the extent it deems necessary for the purposes of its investigation, and (v) it will not look to the Company, the Banks, any of their respective Affiliates or Representatives or any person acting on their behalf for all or part of any such loss or losses it or they may suffer;
41. acknowledges and agrees that none of the Banks or the Company owe any fiduciary or other duties to it or any Placee in respect of any representations, warranties, undertakings or indemnities in the Placing Agreement;
42. understands and agrees that it may not rely on any investigation that the Banks or any person acting on its behalf may or may not have conducted with respect to the Company and its Affiliates or the Placing and the Banks have not made any representation or warranty to it, express or implied, with respect to the merits of the Placing, the subscription for or purchase of the Placing Shares, or as to the condition, financial or otherwise, of the Company and its Affiliates, or as to any other matter relating thereto, and nothing herein shall be construed as any investment or other recommendation to it to acquire the Placing Shares. It acknowledges and agrees that no information has been prepared by, or is the responsibility of, the Banks for the purposes of this Placing;
43. acknowledges and agrees that it will not hold any of the Banks or any of their respective Affiliates or Representatives or any person acting on their behalf responsible or liable for any misstatements in or omission from any publicly available information relating to the Group or information made available (whether in written or oral form) relating to the Group (the "**Information**") and that none of the Banks nor any person acting on behalf of the Banks makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of such Information or accepts any responsibility for any of such Information;
44. that in connection with the Placing, the Banks and any of their respective Affiliates acting as an investor for its own account may take up shares in the Company and in that capacity may retain, purchase or sell for its own account such shares in the Company and any securities of the Company or related investments and may offer or sell such securities or other investments otherwise than in connection with the Placing. Accordingly, references in this Announcement to shares being issued, offered or placed should be read as including any issue, offering or placement of such shares in the Company to the Banks and any of their respective Affiliates acting in such capacity. In addition the Banks may enter into financing arrangements including swaps, warrants or contracts for differences with investors in connection with which the Banks or any of their Affiliates may from time to time acquire, hold or dispose of such securities of the Company, including the Placing Shares. None of the Banks or any of their respective Affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so;

45. acknowledges that the Placing Shares have not been registered or otherwise qualified, and will not be registered or otherwise qualified, for offer and sale nor will a prospectus be cleared or approved in respect of any of the Placing Shares under the securities laws of the United States, or any state or other jurisdiction of the United States, nor approved or disapproved by the US Securities and Exchange Commission, any state securities commission or other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. The Placing Shares have not been registered or otherwise qualified for offer and sale nor will a prospectus be cleared or approved in respect of the Placing Shares under the securities laws of any Restricted Territory and, subject to certain exceptions, may not be offered, sold, taken up, renounced or delivered or transferred, directly or indirectly, within the United States or any other Restricted Territory, or in any country or jurisdiction where any action for that purpose is required;
46. the Placing Shares offered and sold in the United States are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and, so long as the Placing Shares are "restricted securities", it will not deposit the Placing Shares into any unrestricted depository receipt facility maintained by any depository bank in respect of the Company's shares. It will not reoffer, sell, pledge or otherwise transfer the Placing Shares except: (i) in an offshore transaction in accordance with Regulation S; (ii) in the United States to QIBs pursuant to Rule 144A; (iii) pursuant to Rule 144 under the Securities Act (if available) or another exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, in each case in compliance with all applicable securities laws of the United States or any State or other jurisdiction of the United States or (iv) pursuant to an effective registration statement under the Securities Act and that, in each such case, such offer, sale, pledge or transfer will be made in accordance with any applicable securities laws of any state of the United States;
47. the Placing Shares are being offered and sold by or on behalf of the Company (i) outside the United States in "offshore transactions" within the meaning of, and pursuant to, Regulation S, and (ii) in the United States only to certain QIBs (as defined in Rule 144A) in transactions exempt from, or not subject to, the registration requirements under the Securities Act. It and the prospective beneficial owner of the Placing Shares is, and at the time the Placing Shares are subscribed for will be either: (i) outside the United States and subscribing for the Placing Shares in an offshore transaction as defined in, and in accordance with, Regulation S under the Securities Act or (ii) a QIB which has executed or agreed to be bound to the terms of the Investor Representation Letter in the form provided to it by one of the Banks or its affiliates. In addition, with respect to (ii) above, it is subscribing for the Placing Shares for its own account or for one or more accounts as to each of which it exercises sole investment discretion and each of which is a QIB, it is subscribing for the Placing Shares for investment purposes only and not with a view to any distribution or for resale in connection with the distribution thereof, in whole or in part, in the United States and it has full power to make the acknowledgements, representations and agreements herein on behalf of each such account;
48. if in Canada, it and the prospective beneficial owner of the Placing Shares is, at the time the Placing Shares are subscribed for will be (i) an "accredited investor" as such term is defined in section 1.1 of National Instrument 45-106 Prospectus Exemptions or, in Ontario, as such term is defined in section 73.3(1) of the Securities Act (Ontario), (ii) a "permitted client" as such term is defined in section 1.1 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations ("NI 31-103"), and (iii) has agreed to be bound to the terms of the Non-US Investor Letter in the form provided to it by one of the Bookrunners or its affiliates;

49. that it is not acquiring any of the Placing Shares as a result of any form of general solicitation or general advertising (within the meaning of Rule 502(c) of Regulation D under the Securities Act) or any form of directed selling efforts (as defined in Regulation S).

The foregoing acknowledgements, agreements, undertakings, representations, warranties and confirmations are given for the benefit of the Company as well as each of the Banks (for their own benefit and, where relevant, the benefit of their respective Affiliates and Representatives and any person acting on their behalf) and are irrevocable. Each Placee, and any person acting on behalf of a Placee, acknowledges that none of the Banks or the Company owe any fiduciary or other duties to any Placee in respect of any representations, warranties, undertakings or indemnities in the Placing Agreement.

Please also note that the agreement to allot and issue Placing Shares to Placees (or the persons for whom Placees are contracting as nominee or agent) free of UK stamp duty and UK stamp duty reserve tax relates only to their allotment and issue to Placees, or such persons as they nominate as their agents, direct from the Company for the Placing Shares in question. None of the Company or the Banks will be responsible for any UK stamp duty or UK stamp duty reserve tax (including any interest and penalties relating thereto) arising in relation to the Placing Shares in any other circumstances.

Such agreement is subject to the representations, warranties and further terms above and also assumes, and is based on a warranty from each Placee, that the Placing Shares are not being acquired in connection with arrangements to issue depositary receipts or to issue or transfer the Placing Shares into a clearance service. Neither the Banks nor the Company nor any of their respective Affiliates or Representatives are liable to bear any stamp duty or stamp duty reserve tax or any other similar duties or taxes ("**transfer taxes**") that arise (i) if there are any such arrangements (or if any such arrangements arise subsequent to the acquisition by Placees of Placing Shares) or (ii) on a sale of Placing Shares, or (iii) for transfer taxes arising otherwise than under the laws of the United Kingdom. Each Placee to whom (or on behalf of whom, or in respect of the person for whom it is participating in the Placing as an agent or nominee) the allocation, allotment, issue or delivery of Placing Shares has given rise to such transfer taxes undertakes to pay such transfer taxes forthwith, and agrees to indemnify on an after-tax basis and hold the Banks and/or the Company and their respective Affiliates and Representatives harmless from any such transfer taxes, and all interest, fines or penalties in relation to such transfer taxes. Each Placee should, therefore, take its own advice as to whether any such transfer tax liability arises.

In this Announcement, "after-tax basis" means in relation to any payment made to the Company, any of the Banks or their respective affiliates, agents, directors, officers and/or employees pursuant to this Announcement where the payment (or any part thereof) is chargeable to any tax, a basis such that the amount so payable shall be increased so as to ensure that after taking into account any tax chargeable (or which would be chargeable but for the availability of any relief unrelated to the loss, damage, cost, charge, expense or liability against which the indemnity is given on such amount (including on the increased amount)) there shall remain a sum equal to the amount that would otherwise have been so payable.

Each Placee and any person acting on behalf of each Placee acknowledges and agrees that any of the Banks or any of their respective Affiliates may, at their absolute discretion, agree to become a Placee in respect of some or all of the Placing Shares. Each Placee acknowledges and is aware that the Banks are receiving a fee in connection with their role in respect of the Placing as detailed in the Placing Agreement.

When a Placee or person acting on behalf of the Placee is dealing with the Banks, any money held in an account with any of the Banks on behalf of the Placee and/or any person acting on behalf of the Placee will not be treated as client money within the meaning of the rules and regulations of

the FCA made under the FSMA. The Placee acknowledges that the money will not be subject to the protections conferred by the client money rules; as a consequence, this money will not be segregated from the Banks' money in accordance with the client money rules and will be used by the Banks in the course of its own business; and the Placee will rank only as a general creditor of the Banks.

All times and dates in this Announcement may be subject to amendment by the Banks (in their absolute discretion). The Banks shall notify the Placees and any person acting on behalf of the Placees of any changes.

Past performance is no guide to future performance and persons needing advice should consult an independent financial adviser.

The rights and remedies of the Banks and the Company under these Terms and Conditions are in addition to any rights and remedies which would otherwise be available to each of them and the exercise or partial exercise of one will not prevent the exercise of others.

Each Placee may be asked to disclose in writing or orally to the Banks:

(a) if he or she is an individual, his or her nationality; or

(b) if he or she is a discretionary fund manager, the jurisdiction in which the funds are managed or owned.

APPENDIX II - DEFINITIONS

The following definitions apply throughout this Announcement unless the context otherwise requires:

Acquisition	has the meaning given in the section headed "Proposed Placing of New Ordinary Shares" of this Announcement;
Acquisition Agreement	means the public tender offer document to be published by or on behalf of Entain CEE and setting out the terms of the Acquisition;
Acquisition of STS Announcement	means the announcement on the acquisition of STS which includes details of transaction terms and on the financing of the Acquisition;
Admission	means admission of the Placing Shares to the premium listing segment of the Official List and to trading on the London Stock Exchange's main market for listed securities;
Affiliate	has the meaning given in Rule 501(b) of Regulation D under the Securities Act or Rule 405 under the Securities Act, as applicable and, in the case of the Company, includes its subsidiary undertakings;
Announcement	means this announcement (including its Appendices);
ASIC	means the Australian Securities and Investments Commission;
Australian Corporations Act	means the Corporations Act 2001 (Cth);
Banks	means BofA Securities, Morgan Stanley and Santander;
Board	means the board of directors of the Company;
BofA Securities	means Merrill Lynch International;
Bookbuild or Bookbuilding Process	means the bookbuilding process to be commenced by the Bookrunners to use reasonable endeavours to procure places for the Placing Shares, as described in this Announcement and subject to the terms and conditions set out in this Announcement and the Placing Agreement;
Bookrunners	means BofA Securities and Morgan Stanley;

Business Day	means a day (other than a Saturday or Sunday) on which banks are open in London for general business;
Closing Date	means the day on which the Placing will be settled;
Company	means Entain plc;
CREST	means the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)) in respect of which Euroclear is the Operator (as defined in such Regulations) in accordance with which securities may be held and transferred in uncertificated form;
Entain CEE	means Entain Holdings (CEE) Ltd.
EU MAR	means the Market Abuse Regulation (EU) No.596/2014;
Euroclear	means Euroclear UK & Ireland Limited, a company incorporated under the laws of England and Wales;
FCA or Financial Conduct Authority	means the UK Financial Conduct Authority;
FSMA	means the Financial Services and Markets Act 2000 (as amended);
Group	means the Company and its subsidiary undertakings from time to time;
Investment Agreement	means the sale and purchase and investment agreement, dated on or about the date of this announcement, between Entain CEE and the Juroszek Foundations, in connection with the acquisition by Entain CEE of those shares in STS held by the Juroszek Foundations;
Investor Representation Letter	means the letter in the form provided to certain investors in the United States by one of the Bookrunners or its affiliates;
Juroszek Foundations	means MJ Foundation Fundacja Rodzinna w organizacji and Fundacja Zbigniewa Juroszka Fundacja Rodzinna w organizacji;
Listing Rules	means the rules and regulations made by the FCA under FSMA;
LSE or London Stock Exchange	means London Stock Exchange plc;

Morgan Stanley	means Morgan Stanley & Co. International plc;
Non-US Investor Letter	means the letter in the form provided to certain investors outside the United States by one of the Bookrunners or its affiliates;
Offer	has the meaning given in the section headed "Proposed Placing of New Ordinary Shares" of this Announcement;
Ordinary Share	means an ordinary share of €0.01 each in the capital of the Company;
Permitted Acquisition Amendments	Agreement has the meaning given in paragraph (k) of Appendix I of this Announcement;
Placee	means any person (including individuals, funds or otherwise) by whom or on whose behalf a commitment to acquire Placing Shares has been given;
Placing	has the meaning given in the section headed "Proposed Placing of New Ordinary Shares" of this Announcement;
Placing Agreement	has the meaning given to it in Appendix I;
Placing Price	means the price per Ordinary Share at which the Placing Shares are placed;
Placing Shares	has the meaning given in the section headed "Proposed Placing of New Ordinary Shares" of this Announcement;
Pricing Announcement	means the announcement published by the Company confirming the results of the Placing on a Regulatory Information Service following the execution of the Terms of Subscription;
Pricing Date	means the date on which the Pricing Announcement is published;
Prospectus Regulation	means the Prospectus Regulation (EU) 2017/1129;
QIB	means qualified institutional buyer as defined in Rule 144A of the Securities Act;
Regulation S	means Regulation S promulgated under the Securities Act;

Regulatory Information Service	means any of the services set out in Appendix 3 of the Listing Rules;
Representatives	means, in respect of a person, that person's directors, officers, partners, employees, advisers and/or agents;
Restricted Territory	means the United States, Australia, Canada, the Republic of South Africa or Japan;
Retail Offer	means the offer of new Ordinary Shares to retail investors through PrimaryBid;
Retail Offer Shares	means the new Ordinary Shares to be issued in connection with the Retail Offer;
Santander	means Banco Santander, S.A.;
Securities Act	means the U.S. Securities Act of 1933, as amended;
STS	means STS Holding, S.A.
subsidiary	has the meaning given to that term in the Companies Act 2006;
subsidiary undertaking	has the meaning given to that term in the Companies Act 2006;
Terms and Conditions	means the terms and conditions of the Placing set out in Appendix I;
Terms of Subscription	has the meaning given to it in Appendix I;
UK MAR	means the Market Abuse Regulation (EU) No.596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018;
UK Prospectus Regulation	the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018;
United Kingdom or UK	means the United Kingdom of Great Britain and Northern Ireland; and
United States or US	means the United States of America, its territories and possessions, any state of the United States of America, the District of Columbia and all other areas subject to its jurisdiction and any political sub-division thereof.

Unless otherwise indicated in this Announcement, all references to "£", "GBP", "pounds", "pound sterling", "sterling", "p", "penny" or "pence" are to the lawful currency of the UK. All references to "US\$", "\$" or "dollars" are to the lawful currency of the United States of America.