



BALLY'S CORPORATION COMMENTS ON THE STAR ENTERTAINMENT GROUP AUSTRAC DECISION AND CONTINUED TURNAROUND

Company points to significant operational improvement, regulatory progress and strengthened leadership since Bally's investment

PROVIDENCE, R.I. — Oct. 28, 2026 — Bally's Corporation (NYSE: BALY) today commented on the Federal Court of Australia's decision in the Australian Transaction Reports and Analysis Centre ("AUSTRAC") proceedings against subsidiaries of The Star Entertainment Group Limited ("The Star") related to historical violations of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

The Federal Court imposed a penalty of \$260 million, payable in four installments over 19 months. The proceedings relate to historical conduct that occurred prior to Bally's investment in The Star and before the appointment of The Star's current board and executive leadership.

Bally's supports The Star's acceptance of the Federal Court's decision and recognizes the seriousness of the historical conduct underlying the proceedings. The Company also welcomes the opportunity for The Star, under its new leadership, to continue demonstrating the significant operational, cultural and regulatory changes that have taken place across the business.

Since Bally's became involved with The Star, the Company has provided strategic support to The Star's management team under an Umbrella Consultancy Agreement, bringing Bally's extensive expertise in casino operations, regulatory compliance and operational transformation to support The Star's ongoing remediation and turnaround efforts.

"The issues underlying today's decision are important, and we respect the work of AUSTRAC and the Federal Court in holding the industry to the high standards expected of casino operators," said Soo Kim, executive chairman of Bally's Corporation and chairman of The Star Entertainment Group. "We are equally proud of what The Star's new leadership team has accomplished in a relatively short period of time. They inherited an extraordinarily challenging situation and have approached the turnaround with discipline, urgency and a clear understanding that strong casino operations and strong regulatory compliance must go hand in hand."

"Fortunately for us, the turnaround is progressing at a good pace. The circumstances at The Star today are materially different from when we first became involved. Bally's has decades of experience operating casinos in highly regulated jurisdictions, and we believe that expertise, combined with the commitment of The Star's leadership and team members, is making a meaningful difference. We are thankful for the constructive engagement of regulators throughout this process and proud of the progress being made. There is more work ahead, but we remain confident in the direction of the business and do not believe today's decision renders The Star insolvent."

The Star's recent financial performance provides tangible evidence of that turnaround. For the first quarter of fiscal 2027, The Star reported Group EBITDA of A\$12 million, representing a A\$25 million improvement from negative A\$13 million in the prior-year period. Combined revenue from The Star Sydney and The Star Gold Coast increased 9% compared with the fourth quarter of fiscal 2026, representing the first time the properties have reported such growth since The Star's quarterly reporting obligations commenced in September 2024.

The operational progress has been accompanied by significant advancement in The Star's remediation efforts.

In June 2026, the NSW Independent Casino Commission ("NICC") recognized the progress occurring under The Star's new leadership. NICC Chief Commissioner Philip Crawford said the regulator had seen "considerable progress at The Star under their new leadership" and specifically cited The Star's revised remediation workstreams, Bally's expertise and technological improvements in concluding that there had been a "materially significant improvement" in The Star's remediation progress.

The Star separately announced today that the \$260 million penalty is materially in line with the provision previously recognized in its 2026 financial statements. The Star has also stated that it does not believe payment of the penalty under the Federal Court's 19-month installment schedule will affect the Group's ability to continue as a going concern.

While the penalty constitutes a review event under The Star's credit facility agreement with WhiteHawk Capital Partners, The Star has stated that it is engaging with WhiteHawk and remains confident that the facility will continue to be available.

Bally's remains committed to supporting The Star's management team and board as they continue to execute the company's remediation plan, strengthen its regulatory and compliance framework, improve operating performance and rebuild trust with regulators, guests, team members and the communities in which The Star operates.

"This turnaround is about more than financial performance," Kim said. "It is about rebuilding the company from the inside out: its culture, its controls, its operating discipline and its relationship with regulators and the communities it serves. Gaming is a privilege, not a right, and earning and maintaining that privilege requires accountability. We believe the leadership team at The Star understands that responsibility, and Bally's will continue bringing its experience and resources to support them as they move the business forward."

About Bally's Corporation

Bally's (NYSE: BALY) is a fast-growing global entertainment brand with 20 casinos across 11 U.S. states and one casino in Newcastle, UK, along with a golf course in New York and horse racetracks in Colorado and forthcoming in Wyoming. Bally's also owns Bally Bet, a first-in-class sports betting and igaming platform licensed in 16 jurisdictions in North America. Bally's holds a majority interest in Bally's Intralot S.A. (ATSE: BYLOT), a leading lottery solutions supplier and gaming operator active in 39 jurisdictions worldwide. Bally's casino operations include approximately 17,700 slot machines, 630 table games, and 3,950 hotel rooms. Bally's also has rights to developable land in Las Vegas at the site of the former Tropicana Las Vegas, has been awarded a license to build a full-scale casino and resort in The Bronx, New York, and an integrated destination resort in Chicago, Illinois. Bally's is the first publicly traded gaming company to achieve Minority Business Enterprise (MBE) certification through the National Minority Supplier Development Council (NMSDC). Bally's has over 12,000 employees across the world, recognized for their innovation, energy, and dedication to creating thrilling gaming experiences.

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