NEWS RELEASE

Bally's Corporation Applauds The State Of Rhode Island On Passing The Marc A. Crisafulli Economic Development Act

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Legislation Will Result In Newer VLT Machines In Rhode Island That Will Elevate The Customer Experience
The Twin River and Tiverton Casinos Will Become More Regionally Competitive, Creating Jobs and Preserving Gaming Revenue
Bally's Significant Economic Commitment Aligns With and Advances Long-Term Growth Strategy
PROVIDENCE, R.I., June 11, 2021 /PRNewswire/ -- Bally's Corporation (NYSE: BALY), a leading U.S. omnichannel provider of land-based gaming and interactive entertainment, today welcomed the State of Rhode Island's ("Rhode Island") passage of 2021-H 5223A and 2021-S 0040A. The legislation extends an initial agreement entered into earlier this year between Rhode Island, Bally's and International Game Technology PLC (NYSE: IGT) ("IGT"), which aims to preserve and enhance Rhode Island's gaming revenue -- the third largest source of revenue for the State.

Known as the Marc A. Crisafulli Economic Development Act, 2021-H 5223A and 2021-S 0040A, establishes a 20-year joint venture between Bally's and IGT that will create a licensed video lottery terminal ("VLT") provider to supply all gaming machines to the Rhode Island Division of Lotteries for Bally's Twin River Casino Hotel and Tiverton Casino Hotel. Under that joint venture, beginning July 1, 2021, Bally's will be responsible for owning and leasing 23% of gaming floor machines to the Rhode Island Division of Lotteries in exchange for 7% of net terminal income. Then, starting January 1, 2023, Bally's ownership stake will increase to 40%, subject to further increases based on machine efficiency.

The legislation also provides for a $250 million economic development investment plan. Under the plan, Bally's has committed to make numerous investments in its Rhode Island-based properties, which will provide long-term economic benefits to Rhode Island as well as Bally's stakeholders. Those investments include, among other things:

- Accelerating job creation at Bally's corporate headquarters with 30 new senior management positions by December 31, 2022;

- Expanding the Twin River casino by 50,000 sq/ft, including a 40,000 sq/ft expansion of the current gaming floor, a 10,000 sq/ft spa expansion, and an enhanced food hall area, all of which will be entirely built by union workforce; and

- Maintaining Bally's corporate headquarters in Providence through 2043 and increasing its commercial footprint in Providence to 20,000 sq/ft.

George Papanier, President and Chief Executive Officer of Bally's Corporation, said, "On behalf of Bally's Corporation, I would like to thank Governor McKee and the Rhode Island General Assembly for their continued support and commitment to the State's gaming industry. Rhode Island is where our roots are, and we could not be more excited to work alongside IGT and participate in a long-term endeavor that will increase industry competition, preserve and generate revenue, maintain and create new jobs, and provide exciting offerings for our valued customers. Papanier continued, "We strongly believe that this economic investment plan will benefit Rhode Island's gaming industry and its competitive posture in a meaningful way. Gaming revenue is critical to the State, and through the proposed improvements, we intend to not only preserve, but increase, that revenue, which will generate positive returns for Rhode Island, its citizens and Bally's stakeholders."

The Rhode Island Division of Lotteries will continue to maintain oversight and regulation of all gaming. All aspects of the lottery and gaming programs will continue to be state-operated.

About Bally's Corporation

Bally's Corporation is the premier, full-service, vertically integrated sports betting and iGaming company in the U.S. with a B2B2C business model. It currently owns and manages 13 casinos across nine states, a horse racetrack and 13 authorized OTB licenses in Colorado. It also owns Bet.Works, a first-in-class sports betting platform, Monkey Knife Fight, the fastest growing daily fantasy sports site in North America, and SportCaller, a leading global B2B free-to-play game provider.

With more than 6,000 employees, the Company's operations, pro forma pending acquisitions, include 15,558 slot machines, 465 table games and 5,355 hotel rooms. Upon closing the previously announced Jumer's Casino & Hotel (Rock Island, IL) and Tropicana Las Vegas (Las Vegas, NV) transactions, as well as completing the construction of a land-based casino near the Nittany Mall in State College, PA, Bally's will own and manage 16 casinos across 11 states. Bally's also maintains a multi-year market access partnership with Elite Casino Resorts, through which it will provide mobile sports betting in Iowa, and a temporary sports wagering permit to conduct online sports betting in the Commonwealth of Virginia. Its shares trade on the New York Stock Exchange under the ticker symbol "BALY".

Cautionary Note Regarding Forward-Looking Statements

This document includes forward-looking statements within the meaning of the securities laws. Forward-looking statements are statements as to matters that are not historical facts, and include statements about Bally's plans, objectives, expectations and intentions.

Forward-looking statements are not guarantees and are subject to risks and uncertainties. Forward-looking statements are based on Bally's current expectations and assumptions. Although Bally's believes that its expectations and assumptions are reasonable at this time, they should not be regarded as representations that Bally's expectations will be achieved. Actual results may vary materially. Forward-looking statements speak only as of the time of this document and Bally's does not undertake to update or revise them as more information becomes available, except as required by law.

Important factors beyond those that apply to most businesses, some of which are beyond Bally's control, that could cause actual results to differ materially from our expectations and assumptions include, without limitation:

- uncertainties surrounding the COVID-19 pandemic, including limitations on Bally's operations, increased costs, changes in customer attitudes, impact on Bally's employees and the ongoing impact of COVID-19 on general economic conditions;
- unexpected costs, difficulties integrating and other events impacting Bally's recently completed and proposed acquisitions and Bally's ability to realize anticipated benefits;
- risks associated with Bally's rapid growth, including those affecting customer and employee retention, integration and controls;
- risks associated with the impact of the digitalization of gaming on Bally's casino operations, Bally's expansion into iGaming and sports betting and the highly competitive and rapidly changing aspects of Bally's new interactive businesses generally;
- the very substantial regulatory restrictions applicable to Bally's, including costs of compliance;
- restrictions and limitations in agreements governing Bally's debt could significantly affect Bally's ability to operate our business and our liquidity; and
- other risks identified in Part I. Item 1A. "Risk Factors" of Bally's Annual Report on Form 10–K for the fiscal year ended December 31, 2020 as filed with SEC on March 10, 2021 and other filings with the SEC.

The foregoing list of important factors is not exclusive and does not include matters like changes in general economic conditions that affect substantially all gaming businesses.

You should not place undue reliance on Bally's forward-looking statements.

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