



NEWS RELEASE

Bally's Corporation Closes Common Stock Offering

4/20/2021

PROVIDENCE, R.I., April 20, 2021 /PRNewswire/ -- Bally's Corporation (NYSE: BALY) ("Bally's") today announced that it completed its previously announced underwritten public offering of common stock at a price to the public of \$55.00 per share. Bally's issued a total of 12.65 million shares of common stock in the offering, which included 1.65 million shares issued pursuant to the full exercise of the underwriters' over-allotment option.

The net proceeds from the offering were approximately \$671.4 million, after deducting underwriting discounts, but before expenses. Bally's intends to apply the net proceeds from the offering to fund a portion of the cash consideration payable to shareholders of Gamesys Group plc ("Gamesys") upon consummation of the previously announced combination of Bally's and Gamesys (the "Combination"). If the Combination is not consummated, Bally's expects to apply the net proceeds from the offering for general corporate purposes, which may include repayment of debt, repurchases of its common stock, capital expenditures, acquisitions and investments.

Bally's common stock is listed on the New York Stock Exchange under the symbol "BALY."

Deutsche Bank Securities Inc., Goldman Sachs & Co. LLC and Barclays Capital Inc. acted as the lead joint book-running managers for the offering. Citizens Capital Markets, Inc., Truist Securities, Inc., Fifth Third Securities, Inc. and Capital One Securities, Inc. acted as the bookrunners for the offering. B. Riley Securities, Inc., BTIG, LLC, Cowen and Company, LLC, Craig-Hallum Capital Group LLC, KeyBanc Capital Markets Inc., Roth Capital Partners, LLC, Stifel, Nicolaus & Company, Incorporated and Union Gaming Securities, LLC acted as co-managers for the offering.

About Bally's Corporation

Bally's Corporation currently owns and manages 12 casinos across eight states, a horse racetrack and 13 authorized OTB licenses in Colorado. With more than 6,000 employees, Bally's operations include 13,308 slot

machines, 460 game tables and 3,342 hotel rooms. Following the completion of pending acquisitions, which include Tropicana Evansville (Evansville, IN) and Jumer's Casino & Hotel (Rock Island, IL), as well as the construction of a land-based casino near the Nittany Mall in State College, PA, Bally's will own and manage 15 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, as well as 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 press release 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, and whether Bally's recently announced combination with Gamesys will be completed and its timing for completion;
- 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 its business and its 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.

Investor Contact

Steve Capp

Executive Vice President and CFO

401-475-8564

InvestorRelations@twinriver.com

Media Contact

Richard Goldman / David Gill

Kekst CNC

646-847-6102 / 917-842-5384

BallysMediaInquiries@kekstcnc.com

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