



NEWS RELEASE

# SPECIAL COMMITTEE OF BALLY'S RETAINS FINANCIAL AND LEGAL ADVISORS IN CONNECTION WITH STANDARD GENERAL'S PROPOSAL

2/22/2022

PROVIDENCE, R.I., Feb. 22, 2022 /PRNewswire/ -- The special committee of independent and disinterested directors (the "Special Committee") of Bally's Corporation ("Bally's" or the "Company") (NYSE: BALY) formed to evaluate the preliminary, non-binding acquisition proposal from Standard General, dated January 25, 2022 (the "Proposal"), among other things, today announced that it has retained Macquarie Capital (USA) Inc. as its financial advisor and Potter Anderson & Corroon LLP as its legal counsel in connection with its evaluation of the Proposal, as well as any potential strategic alternatives to the Proposal.

The Special Committee cautions Bally's stockholders and others considering trading the Company's securities that no decisions have been made with respect to the Proposal. There can be no assurance that any definitive offer will be made or accepted, that any agreement will be executed or that any transaction will be consummated. The Company does not undertake any obligation to provide any updates with respect to this or any other transaction, except as required under applicable law.

## About Bally's Corporation

Bally's Corporation is a global casino-entertainment company with a growing omni-channel presence of Online Sports Betting and iGaming offerings. It currently owns and manages 14 casinos across 10 states, a horse racetrack in Colorado and has access to OSB licenses in 16 states. It also owns Gamesys Group, a leading, global, online gaming operator, Bally Interactive, a first-in-class sports betting platform, Monkey Knife Fight, the fastest growing daily fantasy sports site in North America, SportCaller, a leading, global B2B free-to-play game provider, and Telescope Inc., a leading provider of real-time fan engagement solutions.

With approximately 10,000 employees, the Company's casino operations include more than 15,800 slot machines, 500 table games and 5,300 hotel rooms. Upon closing the previously announced Tropicana Las Vegas (NV) transaction, 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. Its shares trade on the New York Stock Exchange under the ticker symbol "BALY".

## Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may be identified by the use of words such as "anticipate," "believe," "expect," "intend," "plan" and "will" or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. As a result, these statements are not guarantees of future performance and actual events may differ materially from those expressed in or suggested by the forward-looking statements. Any forward-looking statement made by BALY in this press release, its reports filed with the Securities and Exchange Commission (the "SEC") and other public statements made from time-to-time speak only as of the date made. New risks and uncertainties come up from time to time, and it is impossible for BALY to predict or identify all such events or how they may affect it. BALY has no obligation, and does not intend, to update any forward-looking statements after the date hereof, except as required by federal securities laws. Factors that could cause these differences include, but are not limited to those included in BALY's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other reports filed by BALY with the SEC. These statements constitute the Company's cautionary statements under the Private Securities Litigation Reform Act of 1995.

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