



NEWS RELEASE

Twin River Announces Reopening Of Its Hard Rock Biloxi Casino

5/22/2020

Implements Comprehensive Health and Safety Protocols to Facilitate Reopening

PROVIDENCE, R.I., May 22, 2020 /PRNewswire/ -- Twin River Worldwide Holdings, Inc. (NYSE: TRWH) (the "Company" or "Twin River") today announced the reopening of its Hard Rock Hotel and Casino Biloxi in Biloxi, MS ("Hard Rock Biloxi") effective Thursday May 21st. Hard Rock Biloxi is the Company's second largest casino operation, and represents approximately 20% of the Company's current portfolio.

Twin River has implemented property-specific comprehensive health and safety protocols, developed in close consultation with state regulators and public health officials in Mississippi. More details on these health and safety protocols can be found on the property specific website at www.hardrockbiloxi.com. These protocols are part of the Company's overall COVID-19 reopening plan, the components of which are designed to meet or exceed all guidelines established by the CDC.

"Our ability to reopen Hard Rock Biloxi is a testament to the hard work of our team during this pandemic and we were encouraged by the first day results which, even with reduced hours and significant safety protocols in place, generated slot revenue volumes approximately double those of the same day last year," said George Papanier, President and Chief Executive Officer. "While it is only one day of performance, we are excited and thankful to welcome back our valued team members and loyal customers to an environment that meets or exceeds CDC guidance. We appreciate the collaborative nature of our regulatory relationships in Mississippi, and we will continue to work closely with regulators and public health officials in other states to ensure the timely reopening of our other properties as soon as it is deemed safe to do so."

With respect to Twin River's six casinos in Rhode Island, Delaware and Colorado, the Company is actively preparing for the resumption of gaming operations. The Company is working closely with the respective state regulators and

public health officials to finalize the comprehensive reopening plans for its other properties. Among other things, these plans include potential screening of team members and guests upon entrance of the properties; thermal imaging cameras; enforcement of social distancing guidelines; including spacing between VLTs and limited or no table games to start; frequent cleaning and sanitizing protocols for all areas; mask protection requirements; and public awareness signage. The Company will provide updated information on the reopening of these additional properties upon receiving all necessary approvals.

Mr. Papanier continued, "As we reopen our properties, we believe we will benefit from our status as a regional gaming company that is largely focused on local and regional visitation rather than air travel, destination or convention business. As such, we believe we are well-positioned to resume our growth trajectory and drive results upon resuming full operations."

About Twin River Worldwide Holdings, Inc.

Twin River Worldwide Holdings, Inc. owns and manages seven casinos, two in Rhode Island, one in Mississippi, one in Delaware, and three casinos as well as a horse racetrack that has 13 authorized OTB licenses in Colorado. Properties include Twin River Casino Hotel (Lincoln, RI), Tiverton Casino Hotel (Tiverton, RI), Hard Rock Hotel & Casino (Biloxi, MS), Dover Downs Hotel & Casino (Dover, DE), Golden Gates Casino (Black Hawk, CO), Golden Gulch Casino (Black Hawk, CO), Mardi Gras Casino (Black Hawk, CO), and Arapahoe Park racetrack (Aurora, CO). Its casinos range in size from 695 slots and 17 table games combined for its Colorado facilities to properties with over 4,100 slots, approximately 125 table games, and 48 stadium gaming positions, along with hotel and resort amenities. Its shares are traded on the New York Stock Exchange under the ticker symbol "TRWH."

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Forward-Looking Statements

This communication contains "forward-looking" statements as that term is defined in Section 27A of the Securities

Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than historical facts, including future financial and operating results and the Company's plans, objectives, expectations and intentions, legal, economic and regulatory conditions are forward-looking statements. Forward-looking statements are sometimes identified by words like "may," "will," "should," "potential," "intend," "expect," "endeavor," "seek," "anticipate," "estimate," "overestimate," "underestimate," "believe," "could," "project," "predict," "continue," "target" or other similar words or expressions. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) uncertainty surrounding the ongoing COVID-19 pandemic, including uncertainty regarding its extent, duration and impact, the resulting closure and length of closure of Twin Rivers' properties (all but one of which are currently closed); (2) the duration of time Twin River's facilities are required to be closed and the time it will take Twin River to re-open its facilities once it is permitted to do so and the restrictions that will be applicable to its facilities when they are re-opened; (3) the costs to comply with any mandated health requirements associated with the virus; (4) customer responses when Twin River's facilities are re-opened including the time it takes customers to return to the facilities and the frequency with which they visit Twin River's facilities; (5) the economic uncertainty and challenges in the economy resulting from the ongoing COVID-19 pandemic, including the resulting reduced levels of discretionary consumer spending; (6) challenges Twin River may face in bringing employees back to work once its facilities are re-opened; (7) unexpected costs, charges or expenses resulting from the recently completed acquisitions; (8) uncertainty of the expected financial performance of Twin River, including the failure to realize the anticipated benefits of its acquisitions; (9) Twin River's ability to implement its business strategy; (10) evolving legal, regulatory and tax regimes; (11) the effects of competition that exists in the gaming industry; (12) the actions taken to reduce costs and losses as a result of the COVID-19 pandemic, which could negatively impact guest loyalty and our ability to attract and retain employees; (13) risks associated with increased leverage from Twin River's proposed acquisitions; (14) the inability or unwillingness of the lenders under our revolving credit facility to fund requests that we may make to borrow amounts under the facility; (15) increased borrowing costs associated with higher levels of borrowing and (16) other risk factors as detailed under Part I. Item 1A. "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 as filed with the Securities and Exchange Commission on March 13, 2020 and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2020 as filed with the Securities and Exchange Commission on May 14, 2020. The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this communication. Twin River does not undertake any obligation to update any forward-looking statements, whether as a result of new information or development,

future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

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