



NEWS RELEASE

## Twin River Prices Senior Notes Offering

10/6/2020

PROVIDENCE, R.I., Oct. 6, 2020 /PRNewswire/ -- Twin River Worldwide Holdings, Inc. (NYSE: TRWH) ("Twin River" or the "Company") announced today that it has priced \$125 million in aggregate principal amount of 6.750% senior unsecured notes due 2027 (the "New Notes"). The New Notes constitute an additional issuance of Twin River's existing 6.750% senior notes due 2027 and will be issued under the indenture dated as of May 10, 2019, as amended and supplemented, pursuant to which Twin River previously issued \$400 million in aggregate principal amount of notes due 2027. Immediately after giving effect to the issuance and sale of the New Notes, the Company will have \$525 million in aggregate principal amount of 6.750% senior unsecured notes due 2027 outstanding. The New Notes are being offered (the "Offering") and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to certain non-U.S. persons in transactions outside the United States in reliance on Regulation S under the Securities Act. The Offering is expected to close on October 9, 2020, subject to customary closing conditions.

Twin River intends to use the net proceeds of this Offering for general corporate purposes, which could include, in addition to funding operations, acquisitions and other transactions.

The offer and sale of the New Notes have not been registered under the Securities Act or any other applicable securities laws and the New Notes may not be offered, sold, pledged or otherwise transferred within the United States or to or for the account of any U.S. person, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or any other applicable securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy the New Notes, nor shall there be any sale of the New Notes in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Twin River

Twin River owns and manages nine casinos, two in Rhode Island, two in Mississippi, one in Delaware, one in Missouri and three casinos as well as a horse racetrack that has 13 authorized OTB licenses in Colorado. Twin River's properties include Twin River Casino Hotel (Lincoln, RI), Tiverton Casino Hotel (Tiverton, RI), Hard Rock Hotel & Casino (Biloxi, MS), Casino Vicksburg (formerly Lady Luck Casino Vicksburg in Vicksburg, MS), Dover Downs Hotel & Casino (Dover, DE), Casino KC (formerly Isle of Capri Casino in Kansas City, MO), Golden Gates Casino (Black Hawk, CO), Golden Gulch Casino (Black Hawk, CO), Mardi Gras Casino (Black Hawk, CO), and Arapahoe Park racetrack (Aurora, CO). Twin River's casinos range in size from 603 slots and 8 electronic table games to properties with over 4,100 slots, approximately 111 table games, and 36 stadium gaming positions, along with hotel and resort amenities.

## Forward Looking Statements

The statements in this press release that are not historical facts are forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause the stated or expected results to be materially different from those anticipated. These risk and uncertainties include, among others, Twin River's ability to close the Offering and uncertainty surrounding the ongoing COVID-19 pandemic, including uncertainty regarding its extent, duration and impact, on Twin River's business. For further discussion of factors that could materially affect the outcome of forward-looking statements and other risks and uncertainties, see "Risk Factors" in Twin River'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 Reports on Form 10-Q for the fiscal quarters ended March 31, 2020 and June 30, 2020, as filed with the Securities and Exchange Commission on May 14, 2020 and August 13, 2020, respectively. 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. Unless required by law, Twin River expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in its views or expectations, to conform them to actual results or otherwise. You are cautioned not to place undue reliance on these forward-looking statements.

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