

This announcement is not an offer, whether directly or indirectly, in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa or in any other jurisdiction where such offer pursuant to legislation and regulations in such relevant jurisdiction would be prohibited by applicable law. Shareholders not resident in Sweden who wish to accept the Offer (as defined below) must make inquiries concerning applicable legislation and possible tax consequences. Shareholders should refer to the offer restrictions included in the section titled "Important information" at the end of this announcement and in the offer document which was published on 20 January 2021. Shareholders in the United States should also refer to the section titled "Special notice to shareholders in the United States" at the end of this announcement.

PRESS RELEASE, 1 MARCH 2021

Entain increases the offer price to SEK 53 in cash per share in Enlabs

On 7 January 2021, Entain plc, through its wholly-owned subsidiary Bwin Holdings (Malta) Limited ("**Entain**"), announced a recommended public cash offer to the shareholders of Enlabs AB (publ) ("**Enlabs**") to tender all their Enlabs shares to Entain (the "**Offer**"). Entain has today decided to increase the price under the recommended Offer from SEK 40 per share to SEK 53 per share (the "**Increased Offer Price**"). The Increased Offer Price is final and will not be increased by Entain.

Rob Wood, CFO and deputy CEO of Entain plc comments:

"As a world leader in sports betting and gaming entertainment, Entain's ambition is to revolutionise betting and gaming to create the most exciting and trusted entertainment for every customer. In a highly competitive and regulated industry, where consolidation is a key theme, Entain is able to provide the scale and platform needed to further support Enlabs' long-term growth, and we firmly believe that Entain will be the best home for Enlabs, its employees and customers. Against this background, we have decided to make a final offer of SEK 53 to all shareholders, providing an opportunity to exit their investment at a very attractive valuation. We are pleased that shareholders with around 51 per cent have now irrevocably agreed to accept the offer and would urge other shareholders to do the same by 18 March."

Recommendation by the Independent Bid Committee of Enlabs and acceptance undertakings

On 7 January 2021, the Independent Bid Committee of Enlabs announced its statement in respect of the Offer, according to which the Independent Bid Committee had unanimously resolved to recommend the Enlabs shareholders to accept the Offer. The recommendation was supported by a fairness opinion provided by Mangold Fondkommission AB.

The Independent Bid Committee of Enlabs has informed Entain that it will recommend the Enlabs shareholders to accept the Increased Offer and that its formal statement will be announced no later than one week prior to the expiry of the acceptance period.

The shareholders set out below have, on 28 February, 2021 provided irrevocable undertakings to Entain to accept the Increased Offer. The undertakings are conditional only on the Offer being declared unconditional on or before 17 May 2021.

SHAREHOLDER	NUMBER OF SHARES	PERCENTAGE OF CAPITAL AND VOTING RIGHTS
Alta Fox Capital	2,601,844	3.7%

SHAREHOLDER	NUMBER OF SHARES	PERCENTAGE OF CAPITAL AND VOTING RIGHTS
Hans Isoz	1,802,000	2.6%
Jimmy Jönsson	1,197,113	1.7%
Topline Capital	200,874	0.3%
Ludwig Pettersson	154,557	0.2%
Giwdul Invest AB	154,329	0.2%
Total	6,110,717	8.7%

In addition, shareholders holding in aggregate around 42.2% of the total number of Enlabs shares have previously undertaken to accept the Offer. These undertakings are conditional only on the Offer being declared unconditional on or before 17 May 2021. For more information about these undertakings, please refer to the offer document.

As a result of the additional irrevocable undertakings provided on 28 February 2021, shareholders holding in aggregate 35,639,087 Enlabs shares, representing around 51.0% of the total number of Enlabs shares, have undertaken to accept the Increased Offer.

Revised Offer

Entain has decided to increase the cash offer from SEK 40 per share to SEK 53 per share. If Enlabs pays dividends or makes any other distributions to Enlabs shareholders, for which the record date occurs prior to the settlement of the Offer, the Increased Offer Price will be reduced accordingly. The Increased Offer Price values Enlabs at around SEK 3.7 billion (equivalent to approximately GBP 316 million at the time of this announcement).¹ The Increased Offer Price is final and will not be increased by Entain.

The Increased Offer Price represents a premium of:

- approximately 88.5% compared to the volume-weighted average price of SEK 28.12 per Enlabs share on Nasdaq First North during the last 180 trading days prior to the announcement of the Offer;
- approximately 53.1% compared to the volume-weighted average price of SEK 34.61 per Enlabs share on Nasdaq First North during the last 90 trading days prior to the announcement of the Offer; and
- approximately 34.0% compared to the closing price of SEK 39.55 per Enlabs share on Nasdaq First North on 5 January 2021, which was the last trading day prior to the announcement of the Offer.

¹ Based on 69,924,433 shares in Enlabs.

Shareholders of Enlabs who have already tendered their shares to the Offer will automatically benefit from the Increased Offer Price without any further action.

As announced by Entain on 11 February 2021, the acceptance period has been extended until 17.00 CET on 18 March 2021. Provided that Entain announces that the conditions of the Offer have been satisfied or waived by 23 March 2021, settlement is expected to commence on or around 30 March 2021.

Except as set out above, the terms and conditions set out in the offer document apply during the extended acceptance period.

Supplement to the offer document

An offer document was published on 20 January 2021. A supplement to the offer document will be announced shortly by Entain reflecting the contents of this press release, and including Enlabs' year-end report announced on 23 February 2021.

The offer document and the acceptance form are available on Entain's website <https://entaingroup.com/investor-relations/enlabs-ab-public-offer-documents/>, on the website of Aktieinvest FK AB www.aktieinvest.se/enlabs2021, and on <https://www.enlabs-offer.com>.

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The information set out in this announcement was submitted for publication on 1 March 2021, 08:00 CET.

Important information

The Offer is not being made, directly or indirectly, in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa by use of mail or any other communication means or instrumentality (including, without limitation, facsimile transmission, electronic mail, telex, telephone and the Internet) of interstate or foreign commerce, or of any facility of national securities exchange or other trading venue, of Australia, Canada, Hong Kong, Japan, New Zealand or South Africa, and the Offer cannot be accepted by any such use or by such means, instrumentality or facility of, in or from, Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Accordingly, this press release or any documentation relating to the Offer are not being and should not be sent, mailed or otherwise distributed or forwarded in or into Australia, Canada, Hong Kong, Japan, New Zealand or South Africa.

This press release is not being, and must not be, sent to shareholders with registered addresses in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa. Banks, brokers, dealers and other nominees holding shares for persons in Australia, Canada, Hong Kong, Japan, New Zealand or South Africa must not forward this press release or any other document received in connection with the Offer to such persons.

The Offer, the information and documents contained in this press release are not being made and have not been approved by an authorised person for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (the “FSMA”). The communication of the information and documents contained in this press release is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is a communication by or on behalf of a body corporate which relates to a transaction to acquire day to day control of the affairs of a body corporate; or to acquire 50 per cent or more of the voting shares in a body corporate, within article 62 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005.

Statements in this press release relating to future status or circumstances, including statements regarding future performance, growth and other trend projections and other benefits of the Offer, are forward-looking statements. These statements may generally, but not always, be identified by the use of words such as “anticipates”, “intends”, “expects”, “believes”, or similar expressions. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There can be no assurance that actual results will not differ materially from those expressed or implied by these forward-looking statements due to many factors, many of which are outside the control of Entain. Any such forward-looking statements speak only as of the date on which they are made and Entain has no obligation (and undertakes no such obligation) to update or revise any of them, whether as a result of new information, future events or otherwise, except for in accordance with applicable laws and regulations.

Special notice to shareholders in the United States

The Offer described in this press release is made for the issued and outstanding shares of Enlabs, a company incorporated under Swedish law, and is subject to Swedish disclosure and procedural requirements, which may be different from those of the United States. The Offer is made in the United States pursuant to Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended (the “U.S. Exchange Act”) and Regulation 14E thereunder, to the extent applicable, and otherwise in compliance with the disclosure and procedural requirements of Swedish law, including with respect to withdrawal rights, the Offer timetable, notices of extensions, announcements of results, settlement procedures (including as regards to the time when payment of the consideration is rendered) and waivers of conditions, which may be

different from requirements or customary practices in relation to U.S. domestic tender offers. Holders of the shares of Enlabs domiciled in the United States (the “**U.S. Holders**”) are encouraged to consult with their own advisors regarding the Offer.

Enlabs’ financial statements and all financial information included herein, or any other documents relating to the Offer, have been or will be prepared in accordance with IFRS and may not be comparable to the financial statements or financial information of companies in the United States or other companies whose financial statements are prepared in accordance with U.S. generally accepted accounting principles. The Offer is made to the U.S. Holders on the same terms and conditions as those made to all other shareholders of Enlabs to whom an offer is made. Any information documents, including the offer document, are being disseminated to U.S. Holders on a basis comparable to the method pursuant to which such documents are provided to Enlabs’ other shareholders.

The Offer, which is subject to Swedish law, is being made to the U.S. Holders in accordance with the applicable U.S. securities laws, and applicable exemptions thereunder. To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. Holders and thus will not give rise to claims on the part of any other person. The U.S. Holders should consider that the Increased Offer Price is being paid in SEK and that no adjustment will be made based on any changes in the exchange rate.

It may be difficult for Enlabs shareholders to enforce their rights and any claims they may have arising under the U.S. federal or state securities laws in connection with the Offer, since Enlabs and Entain are located in countries other than the United States, and some or all of their officers and directors may be residents of countries other than the United States. Enlabs shareholders may not be able to sue Enlabs or Entain or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel Enlabs or Entain and/or their respective affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

To the extent permissible under applicable law or regulations, Entain and its affiliates or its brokers and its brokers’ affiliates (acting as agents for Entain or its affiliates, as applicable) may from time to time and during the pendency of the Offer, and other than pursuant to the Offer, directly or indirectly purchase or arrange to purchase shares of Enlabs outside the United States, or any securities that are convertible into, exchangeable for or exercisable for such shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and information about such purchases will be disclosed by means of a press release or other means reasonably calculated to inform U.S. Holders of such information. In addition, the financial advisors to Entain may also engage in ordinary course trading activities in securities of Enlabs, which may include purchases or arrangements to purchase such securities as long as such purchases or arrangements are in compliance with the applicable law. Any information about such purchases will be announced in Swedish and in a non-binding English translation available to the U.S. Holders through relevant electronic media if, and to the extent, such announcement is required under applicable Swedish or U.S. law, rules or regulations.

The receipt of cash pursuant to the Offer by a U.S. Holder may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder is urged to consult an independent professional adviser regarding the tax consequences of accepting the Offer. Neither Entain nor any of its affiliates and their respective directors, officers, employees or agents or any other person acting on their behalf in connection with the Offer shall be responsible for any tax effects or liabilities resulting from acceptance of this Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY U.S. STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THE OFFER, PASSED ANY COMMENTS UPON THE MERITS OR FAIRNESS OF THE OFFER, PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS PRESS RELEASE OR PASSED ANY COMMENT ON WHETHER THE CONTENT IN THIS PRESS RELEASE IS CORRECT OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.