

2.00pm 21 April 2021

**ENTAIN AND MGM RESORTS INTERNATIONAL**  
**BetMGM business update**

**BetMGM to deliver 20% - 25% market share in a market worth \$32bn**

BetMGM LLC (“BetMGM”), one of the leading sports betting and iGaming operators across the U.S., jointly owned by Entain plc (LSE: ENT) (“Entain”) and MGM Resorts International (NYSE: MGM) (“MGM Resorts”), is today providing a business update setting out the key drivers of its strong momentum and future expectations as it delivers a market leading position in the U.S.

As part of the presentation BetMGM confirms the following:

- BetMGM is the market leader across the US in iGaming with a market share of 23% over the three months to February 2021 and is on course to take the number two spot in US sports betting and iGaming overall
- Sports betting & iGaming continues to accelerate across North America. As such, BetMGM now expects the total addressable market in the U.S. & Canada to be approximately \$32bn
- With continued strong momentum in its business BetMGM now expects that, as a leading operator, it will drive a long-term market share of approximately 20% - 25% in the U.S.
- BetMGM expects to achieve \$1bn of net revenue from operations in 2022
- The investment by Entain and MGM Resorts this year is expected to be approximately \$450 million, on top of the \$210 million already invested up to the end of 2020

Further details will be presented at the investor day event

**Adam Greenblatt, CEO of BetMGM, commented:**

“BetMGM has demonstrated strong momentum, building a leading position in iGaming and is on track to be the number two operator across sports betting and iGaming in the U.S. The U.S. market is shaping up to be even larger and more exciting than we originally envisaged, and we now believe it will be worth \$32bn, including Canada. Furthermore, the outstanding progress that the team has made so far means that we now expect to achieve 20-25% U.S. market share long term. The unique partnership of Entain’s proprietary technology platform and MGM Resorts’ leading brand and loyal customer base gives us the best resources to win in this market.”

**Event details:**

**Time:** 4:00pm BST (11:00am EDT/ 8:00am PDT)

The event, including registration, can be accessed through the following webcast link:

<https://onlinexperiences.com/Launch/QReg/ShowUUID=4B97D04E-BB6C-45B1-9F00-D80F5B7BF65C>

To participate in the Q&A, please also connect via the live audio dial-in details below:

**UK:** +44 (0) 20 3107 0289

**US:** +1 (833) 562-0152

**International:** +1 (661) 567-1234

**Conference ID:** 3511619

Presentation slides will be posted prior to the event on our websites, in addition to replay details after the event:

<https://entaingroup.com/investorrelations/results-centre/>

<http://investors.mgmresorts.com/investors/events-and-presentations/>

## **Contacts:**

### **BetMGM**

Elisa Richardson

[press@betmgm.com](mailto:press@betmgm.com)

*Head of Public Relations & Communications*

---

### **Entain plc**

---

#### **Investor Relations**

David Lloyd-Seed

[investors@entaingroup.com](mailto:investors@entaingroup.com)

*Group Director of Investor Relations & Corporate Communications*

#### **News Media**

Tessa Curtis

[Tessa.curtis@entaingroup.com](mailto:Tessa.curtis@entaingroup.com)

*Head of Media Relations*

### **MGM Resorts International**

---

#### **Investment Community**

Catherine Park

[cpark@mgmresorts.com](mailto:cpark@mgmresorts.com)

*Executive Director, Investor Relations*

#### **News Media**

Brian Ahern

[media@mgmresorts.com](mailto:media@mgmresorts.com)

*Director of Media Relations*

**LEI:** 213800GNI3K45LQR8L28

### **Forward-looking statements**

This document contains certain statements that are forward-looking statements. They appear in a number of places throughout this document and include statements regarding our intentions, beliefs or current expectations and those of our officers, directors and employees concerning, amongst other things, results of our operations, financial condition, liquidity, prospects, growth, strategies and the business we operate. These forward-looking statements include all matters that are not historical facts. By their nature, these statements involve risks and uncertainties since future events and circumstances can cause results and developments to differ materially from those anticipated. Any such forward-looking statements reflect knowledge and information available at the date of preparation of this document. Among the important factors that could cause actual results to differ materially from those

indicated in such forward-looking statements include the significant competition within the gaming and entertainment industry; BetMGM's ability to execute on its business plan; changes in applicable laws or regulations, particularly with respect to iGaming and online sports betting; BetMGM's ability to manage growth and access the capital needed to support its growth plans; and BetMGM's ability to obtain the required licenses, permits and other approvals necessary to grow in existing and new jurisdictions. In providing forward-looking statements, Entain is not undertaking any duty or obligation to update these statements publicly as a result of new information, future events or otherwise, except as required by law. Other than in accordance with its legal or regulatory obligations (including under the Market Abuse Regulation (596/2014), the Listing Rules, the Disclosure Guidance and Transparency Rules and the Prospectus Rules), Entain undertakes no obligation to update or revise any such forward-looking statements. Nothing in this document should be construed as a profit forecast. Entain and its directors accept no liability to third parties in respect of this document save as would arise under English law.

### **Non-GAAP Financial Information**

This press release includes projected net revenue from operations, which has not been prepared in accordance with GAAP. BetMGM believes this presentation, which it uses for its own analysis of operations, is useful in that it reflects the true economic performance of the business. If BetMGM presented net revenue from operations in accordance with GAAP, then BetMGM would present the revenues associated with its Nevada digital and retail sports betting operations different, until such time as BetMGM is licensed as a Nevada gaming operator. Currently under GAAP, its calculation of Net Revenue would be on a basis net of operating costs, such that the GAAP reported Net Revenue would be lower than the Net Revenue reported herein, with Net Income remaining the same.

### **About BetMGM**

BetMGM is a market leading sports betting and gaming entertainment company, pioneering the online gaming industry. Born out of a partnership between MGM Resorts International (NYSE: MGM) and Entain Plc (LSE: ENT), BetMGM has exclusive access to all of MGM Resorts' U.S. land-based and online sports betting, major tournament poker, and online gaming businesses. Utilizing Entain's U.S.-licensed, state of the art technology, BetMGM offers sports betting and online gaming via market leading brands including BetMGM, Borgata Casino, Party Casino and Party Poker. Founded in 2018, BetMGM is headquartered in New Jersey. For more information, visit <http://www.betmgm.com/>.

### **About Entain plc**

Entain plc (LSE: ENT) is a FTSE100 company and is one of the world's largest sports-betting and gaming groups, operating both online and in the retail sector. The Group owns a comprehensive portfolio of established brands; Sports Brands include bwin, Bet.pt, Coral, Crystalbet, Eurobet, Ladbrokes, Neds and Sportingbet; Gaming Brands include CasinoClub, Foxy Bingo, Gala, Gioco Digitale, Ninja Casino, Optibet, partypoker and PartyCasino. The Group owns proprietary technology across all its core product verticals and in addition to its B2C operations provides services to a number of third-party customers on a B2B basis. The Group has also entered into a joint-venture with MGM Resorts to capitalise on the sportsbetting and gaming opportunity in the US, through BetMGM. Entain provides the technology which powers BetMGM and exclusive games and products, specially developed at its in-house gaming studios. The Group is tax resident in the UK with licenses in a total of 27 regulated markets. Entain is leader in ESG, a member of FTSE4Good, the DJSI and is AA rated by MSCI. The Group has set an SBT, committing to be carbon net zero by 2035 and through the Entain Foundation supports a variety of initiatives, focusing on safer gambling, grassroots sport, diversity in technology and community projects.

For more information see the Group's website: [www.entaingroup.com](http://www.entaingroup.com)

### **About MGM Resorts International**

MGM Resorts International (NYSE: MGM) is an S&P 500® global entertainment company with national and international locations featuring best-in-class hotels and casinos, state-of-the-art meetings and

conference spaces, incredible live and theatrical entertainment experiences, and an extensive array of restaurant, nightlife and retail offerings. MGM Resorts creates immersive, iconic experiences through its suite of Las Vegas-inspired brands. The MGM Resorts portfolio encompasses 31 unique hotel and gaming destinations globally, including some of the most recognizable resort brands in the industry. The Company's 50/50 venture, BetMGM, LLC, offers U.S. sports betting and online gaming through market-leading brands, including BetMGM and partypoker. The Company is currently pursuing targeted expansion in Asia through the integrated resort opportunity in Japan. Through its "Focused on What Matters: Embracing Humanity and Protecting the Planet" [philosophy](#), MGM Resorts commits to creating a more sustainable future, while striving to make a bigger difference in the lives of its employees, guests, and in the communities where it operates. The global employees of MGM Resorts are proud of their company for being recognized as one of FORTUNE® Magazine's World's Most Admired Companies®. For more information, please visit us at [www.mgmresorts.com](http://www.mgmresorts.com). Please also connect with us @MGMResortsIntl on [Twitter](#) as well as [Facebook](#) and [Instagram](#).