



BetMGM - Upgraded FY 2025 Guidance
Continuing strong momentum supports increased confidence and FY 2025 guidance upgrade

JERSEY CITY, N.J., June 16, 2025 /PRNewswire/ -- BetMGM LLC ("BetMGM"), one of the leading sports betting and iGaming operators across North America, jointly owned by MGM Resorts International (NYSE: MGM) ("MGM Resorts") and Entain plc (LSE: ENT) ("Entain"), is today providing an update to FY 2025 guidance. This announcement is being made by BetMGM as a consequence of Entain plc's required regulatory disclosure to the market released this morning.

- BetMGM's positive momentum seen during 1Q 2025 has continued for the period 2Q 2025 to June 13, 2025, with strong Net Revenue growth across both iGaming and Online Sports, driven by handle¹ growth
 - Trading for the period is broadly consistent with +34% YoY Net Revenue growth delivered in 1Q 2025
- This continued strength provides BetMGM increased confidence in its performance for 2025 and as a result BetMGM upgrades its guidance for FY 2025:
 - FY 2025 Net Revenue is now expected to be at least \$2.6 billion (up from the previous guidance range of \$2.4bn to \$2.5bn^{2,3})
 - FY 2025 EBITDA is now expected to be at least \$100 million (up from the previous guidance to be EBITDA positive^{2,3})
 - Reiteration of the expectation that Online Sports will be contribution² positive for FY 2025, in addition to strong contribution² from iGaming
- BetMGM remains excited about the significant opportunities ahead. Its strengthened business, revised strategic approach, and performance momentum, further reinforce its confidence in future growth prospects and pathway to \$500 million EBITDA in the coming years.

BetMGM looks forward to providing further details on 2Q 2025 performance and guidance at its H1 update on Tuesday July 29, 2025.

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Notes:

1. Handle is defined as the total Online Sports handle (cash + bonus bets).
2. Guidance provided at BetMGM's FY24 update (February 4, 2025).
3. Net Revenue, EBITDA, and Contribution are based on how management analyzes the performance of the business, which are not prepared in accordance with GAAP. Refer to "Non-GAAP Financial Information" section below for additional detail.

Forward-looking statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which involve substantial risks and/or uncertainties, including those described in the MGM Resorts International public filings with the Securities and Exchange Commission. BetMGM has based forward-looking statements on management's current expectations, assumptions and projections about future events and trends. Examples of these statements include, but are not limited to, BetMGM's expectations regarding its financial outlook (including forecasted net revenues and EBITDA). These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Included among the important factors that could cause actual results to differ materially from those indicated in such forward-looking statements are: 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, BetMGM 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. If BetMGM updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those other forward-looking statements.

Non-GAAP Financial Information

In this press release we provide certain financial measures, including Net Revenue, EBITDA, and Contribution from operations, which have not been prepared in accordance with GAAP. BetMGM believes these measures, which it uses for its own analysis of operations, are useful to supplement the results presented in accordance with GAAP. These non-GAAP financial measures, which may not be comparable to other similarly titled measures presented by other companies, should not be considered a substitute for, or superior to, the financial information prepared in accordance with GAAP. 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 differently, 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. We define EBITDA as net income (loss) before the impact of interest income or expense (net), income tax provision or benefit, and depreciation and amortization. We define Contribution as Net Revenue, less cost of revenue (exclusive of depreciation and amortization) and marketing acquisition spend.

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 www.betmgm.com

About MGM Resorts International

MGM Resorts International (NYSE: MGM) is an S&P 500® global gaming and 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 sports betting and

online gaming in North America through market-leading brands, including BetMGM and partypoker, and the Company's subsidiary, LV Lion Holding Limited, offers sports betting and online gaming through market-leading brands in several jurisdictions throughout Europe. The Company is currently pursuing targeted expansion in Asia through an integrated resort development in Japan. Through its Focused on What Matters 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. Please also connect with us @MGMResortsIntl on X as well as Facebook and Instagram.

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 BetCity, bwin, Coral, Crystalbet, Eurobet, Ladbrokes, Neds, Sportingbet, Sports Interaction, STS and SuperSport; Gaming brands include Foxy Bingo, Gala, GiocoDigitale, Ninja Casino, Optibet, Partypoker and PartyCasino. The Group operates the TAB NZ brand as part of a long-term strategic partnership with TAB New Zealand. 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 a 50/50 joint venture, BetMGM, a leader in sports betting and iGaming in the US. Entain provides the technology and capabilities which power BetMGM as well as exclusive games and products, specially developed at its in-house gaming studios. The Group is tax resident in the UK and is the only global operator to exclusively operate in domestically regulated or regulating markets operating in over 30 territories.

Entain is a leader in ESG, a member of FTSE4Good, the DJSI and is AAA rated by MSCI. For more information see the Group's website: www.entaingroup.com

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