



FOR IMMEDIATE RELEASE:

SC Gaming and Bally's Announce Termination of Framework Agreement

College Township Casino Project Remains On Track for a 2026 Opening

College Township, Pennsylvania / Providence, Rhode Island, September 13, 2024 — SC Gaming and Bally's Corporation (NYSE: BALY) today announced the decision to formally terminate their contractual agreement relating to the development of a Category 4 casino in College Township, Pennsylvania. After three years since the parties' original Framework Agreement was executed, Bally's corporate strategic priorities have shifted elsewhere, prompting the company to exercise its option to end the relationship. Importantly, SC Gaming confirmed that the casino project will proceed as planned and there will be no impact on the project's progress. It is anticipated that the casino will open during the first half of 2026.

"As a part of the Pennsylvania Gaming Control Board's application and approval process, I demonstrated to the Board my resources and capability to independently develop and operate this casino project without reliance on a third party, including Bally's," said Ira Lubert, the sole owner of SC Gaming. "I have a proven track record of casino resort development in Pennsylvania, having successfully developed the Valley Forge Casino Resort during the challenging economic conditions following the 2008 financial crisis. With that experience, I am fully confident that this project will be a success, delivering a casino development that both College Township and the Commonwealth can take pride in. We remain on track to bring this transformational development to life for Central Pennsylvania, and I wish Bally's continued success in their exciting ventures, including major projects in Chicago and Las Vegas. "

"We are grateful for the collaboration and achievements we have accomplished with SC Gaming over the past three years," said George Papanier, President of Bally's Corporation. "However, as our strategic focus evolves, we have made the difficult decision to conclude our relationship. We extend SC Gaming our best wishes for their ongoing development efforts and for their continued success."

The termination of the framework agreement aligns with Bally's long-term strategic goals and allows the company to allocate resources towards other priorities. Bally's remains confident in its ability to adapt and thrive in the ever-changing market.

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About Ira Lubert and SC Gaming OpCo, LLC:

Ira Lubert is a successful businessman, investor and philanthropist. He is the Chairman and Co-Founder of Independence Capital Partners and Lubert Adler Partners, L.P. He is a 1973 graduate of the Pennsylvania State University, and has served as a Member, Vice Chairman and Chairman of the University's Board of Trustees. In the casino gaming industry, Mr. Lubert developed and operated the highly successful Valley Forge Casino Resort for almost 10 years before selling the property to Boyd Gaming Corporation in 2018. He is an investor in Holdings Acquisition Co. LP – a Category 2 slot machine licensee operating as Rivers Casino Pittsburgh. He is the 100% owner of SC Gaming OpCo, LLC, which he formed to hold his Category 4 slot machine license and develop / operate the casino to be located in College Township, Pennsylvania.

About Bally's Corporation:

Bally's Corporation is a global casino-entertainment company with a growing omni-channel presence. It currently owns and manages 15 casinos across 10 states, a golf course in New York, a horse racetrack in Colorado, and has access to OSB licenses in 18 states. It also owns Bally's Interactive International, formerly Gamesys Group, a leading, global, online gaming operator, Bally Bet, a first-in-class sports betting platform, and Bally Casino, a growing iCasino platform.

With 10,600 employees, the Company's casino operations include approximately 15,300 slot machines, 580 table games and 3,800 hotel rooms. Upon completing the construction of a permanent casino facility in Chicago, Bally's will own and/or manage 15 casinos across 10 states. Bally's also has rights to developable land in Las Vegas post the closure of the Tropicana. Its shares trade on the New York Stock Exchange under the ticker symbol "BALY".

For more information about Bally's Corporation, please visit www.ballys.com.

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