



Bally's To Seek Online Casino Gaming Approval For Rhode Island Patrons

PROVIDENCE, RHODE ISLAND, FEBRUARY 15, 2023: Bally's Corp. announced it will seek Legislative and Executive branch approval this General Assembly session to implement online casino gaming (iGaming) to enhance state revenue and better position Rhode Island casinos in the competitive New England gaming market for the long-term.

The announcement was made this afternoon at the 2023 Rhode Island Legislative Leadership Luncheon, hosted by the Greater Providence Chamber of Commerce.

The proposed legislation would allow the RI Division of Lotteries to authorize online slots and table games by Bally's properties in Rhode Island including Bally's Twin River Lincoln Casino Resort and Bally's Tiverton Casino & Hotel. The State would receive a percentage of all online slots and table games revenue.

Elizabeth Suever, Vice President of Government Relations for Bally's Corporation, said: "We intend to model this after the legislation used to establish online sports betting in Rhode Island, effectively giving the State complete regulatory control and the ability to ensure the integrity of the program, while maximizing revenue for the State."

A recent iGaming study conducted by Spectrum Gaming and commissioned by Bally's Corporation in preparation for a statewide discussion about online casino gaming highlights some of the merits of the proposed legislation.

- Rhode Island could generate an estimated \$93.3 million of gross gaming revenue ("GGR") in the first year, an estimated \$130.6 million in the fifth year.¹
- Little to no switching of play from retail casinos to online casino gaming is expected, preserving retail casino revenues paid to the State.
- This could generate potential gaming-taxes for the State of Rhode Island of \$210 million over a five-year period.²

Other provisions of the legislation may include:

- Online slot and table gaming wagers would only be accepted from players who are confirmed to be physically present in the state of Rhode Island at the time of their bet.
- The server-based gaming system used to process wagers would be located in a restricted area on the casinos' premises.
- The State would retain the authority to set terms and conditions for online slots and table gaming including all procedures for responsible gaming, system integrity, security, operations, and accounting.

¹ Based on the average of three methods Spectrum used to estimate iGaming potential.

² This assumes higher than industry average tax rates (51% on slots and 18% on table games), and that 68.7% of iGaming play would be from slots, 28.8% from table games, and .5% from poker.

The effective date of the bill is January 1, 2024, subject to the finalization of relevant regulations.

About Bally's Corporation

Bally's Corporation is a global casino-entertainment company with a growing omni-channel presence of Online Sports Betting and iGaming offerings. It currently owns and manages 15 casinos across 10 states, 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 iGaming platform.

With 10,500 employees, the Company's casino operations include approximately 15,000 slot machines, 600 table games and 5,300 hotel rooms. Upon completing the construction of a temporary casino facility in Chicago, IL and a land-based casino near the Nittany Mall in State College, PA, Bally's will own and/or manage 17 casinos across 11 states. Its shares trade on the New York Stock Exchange under the ticker symbol "BALY".

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