

30 April 2020

Stars Group transaction update

Completion Date

Flutter Entertainment Plc ("Flutter") is pleased to announce that the intended time and completion date of its acquisition of The Stars Group ("TSG") is 8am on 5 May 2020. This follows receipt of shareholder approval from Flutter and TSG shareholders last week and the subsequent receipt of all remaining regulatory and competition authority clearances required.¹

The new Flutter Shares issued to TSG shareholders will be admitted to listing on the premium listing segment of the Official List of the Financial Conduct Authority and to the secondary listing on Euronext Dublin. Trading on the London Stock Exchange's main market for listed securities and Euronext's Dublin Main Securities Market will commence at 8am on Tuesday May 5.

New Organisational Design

Flutter will continue to employ a federal operating model. This model, which has been in place across the existing Flutter Group since January 2018, leverages the teams' local knowledge and ensures that they have the autonomy to respond to developments in each of their local markets while still having access to the substantial resources that the broader Group has to offer.

Upon completion of the transaction, Flutter will initially have 5 reporting segments:

- (i) TSG International, excluding current US operations
- (ii) PPB including Paddy Power online, Betfair, Adjarabet, Paddy Power retail and B2B operations
- (iii) Sky Betting and Gaming
- (iv) Australia, including Sportsbet and BetEasy
- (v) US, including FanDuel Group and all TSG US operations

It is anticipated that the Group will report 2020 full year earnings on this basis. Longer-term it is the Group's intention to move to a 4-divisional management and operating structure. This will involve two steps, the first being to merge the current TSG International operations with PPB. Thereafter, once the necessary technical changes have been completed, Paddy Power will move into a new UK & Ireland division along with Sky Betting and Gaming.

Each of these organisational changes will be managed with the primary objective of maintaining momentum within each business as the Group looks to achieve the potential revenue and cost benefits of integration.

Peter Jackson, Group Chief Executive, commented:

"I am delighted to confirm that our transformational combination with The Stars Group will complete on 5 May. The enlarged Group brings together exceptional brands, products and businesses, a hugely talented and experienced team, and a diverse global presence. The strength of our combined portfolio of assets means that we approach the future with confidence in these uncertain times."

¹ These were the Foreign Investment Review Board (FIRB) in Australia as well as clearances from Bulgaria, Pennsylvania and New Jersey.

Both businesses have a strong legacy of leadership when it comes to responsible gambling. As a combination, we are determined to deliver on our commitment to drive a race to the top when it comes to responsible gambling best practice across the sector.

As we approach a new era for the enlarged Flutter organisation, I wish to take this opportunity to acknowledge the huge contribution of Rafi Ashkenazi in creating the exceptional business that The Stars Group is today. He has been instrumental in transforming TSG from a single product operator to a diverse global leader with multiple product offerings. I know that his experience and expertise will bring valuable perspective to our Board as we bring our two businesses together.”

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About Flutter Entertainment plc

Flutter Entertainment plc (the “Group”) is a global sports betting and gaming operator and is divided into four divisions:

- PPB Online; which runs the Paddy Power, Betfair and Adjarabet online sports betting and gaming brands;
- Australia; which consists of the Sportsbet online sports betting brand, the #1 corporate bookmaker in Australia;
- US; which operates as FanDuel Group and runs the FanDuel sportsbook, daily-fantasy-sports and online casino brands, the TVG broadcasting and advanced deposit wagering network and the Betfair online casino and;
- PPB Retail; which runs over 620 Paddy Power retail betting shops across the UK and Ireland.