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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): March 14, 2024**

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**Flutter Entertainment plc**  
(Exact Name of Registrant as Specified in its Charter)

**Ireland**  
(State or Other Jurisdiction  
of Incorporation)

**001-37403**  
(Commission  
File Number)

**Not Applicable**  
(IRS Employer  
Identification Number)

**Belfield Office Park, Beech Hill Road  
Clonskeagh, Dublin 4  
Ireland**  
(Address of Principal Executive Offices)

**D04 V972**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: +353 (87) 223 2455**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, nominal value of €0.09 per share	FLUT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.**

***Credit Agreement Amendment***

On March 14, 2024, Flutter Entertainment plc (the “Company”) and certain of its subsidiaries entered into the First Incremental Assumption Agreement (the “Assumption Agreement”) to the Term Loan A, Term Loan B and Revolving Credit Facility Agreement dated as of November 24, 2023 (as amended, the “Credit Agreement”).

After giving effect to the Assumption Agreement, the aggregate principal amount of term B loans outstanding under the Credit Agreement will increase by \$514.375 million (the “First Incremental Term B Loans”), which shall be fungible with the existing term B loans outstanding under the Credit Agreement. The First Incremental Term B Loans will:

- (i) refinance a corresponding amount of term B loans originally due to mature July 22, 2028 incurred by the Company pursuant to the Term Loan B Agreement dated as of July 29, 2022 with Deutsche Bank AG, New York Branch, acting as the original agent and security agent, and the lenders named therein;
- (ii) mature on November 30, 2030;
- (iii) bear interest, at the Borrower’s option, at a per annum rate equal to either (x) ABR (provided that in no event shall such ABR rate with respect to the First Incremental Term B Loans be less than 1.00% per annum) plus an applicable margin equal to 1.25% (or 1.00% upon the Net First Lien Leverage Ratio decreasing to 2.55:1 or below) or (y) Adjusted Term SOFR (provided that in no event shall such Adjusted Term SOFR rate with respect to the First Incremental Term B Loans be less than 0.50%) plus an applicable margin equal to 2.25% (or 2.00% upon the Net First Lien Leverage Ratio decreasing to 2.55:1 or below); and
- (iv) require scheduled amortization payments in quarterly amounts equal to 0.25% of the original principal amount of the First Incremental Term B Loans, payable quarterly, with the balance to be paid at maturity on November 30, 2030.

All other terms of the First Incremental Term B Loans and the Credit Agreement will remain substantially the same except as otherwise amended by the Assumption Agreement.

The foregoing description of the Assumption Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Assumption Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this “Current Report”) and is incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information provided in Item 1.01 of this Current Report is incorporated herein by reference.

**Item 7.01 Regulation FD Disclosure.**

On March 15, 2024, the Company released, via the Regulatory News Service in London, an announcement (the “RNS Announcement”) regarding its entering into the Assumption Agreement, which is furnished as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#"><u>First Incremental Assumption Agreement to the Syndicated Facility Agreement, dated March 14, 2024, among Flutter Entertainment plc, PPB Treasury Unlimited Company, Betfair Interactive US Financing LLC, TSE Holdings Limited, FanDuel Group Financing LLC, and Flutter Financing B.V., JPMorgan Chase Bank, N.A., as the First Incremental Term Lender and J.P. Morgan SE, as the administrative agent.</u></a>
99.1	<a href="#"><u>RNS Announcement dated March 15, 2024</u></a>

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Flutter Entertainment plc**  
(Registrant)

Date: March 15, 2024

By: /s/ Edward Traynor

Name: Edward Traynor

Title: General Counsel and Company Secretary

**FIRST INCREMENTAL ASSUMPTION AGREEMENT TO THE SYNDICATED FACILITY AGREEMENT**

FIRST INCREMENTAL ASSUMPTION AGREEMENT dated March 14, 2024 (this "Agreement"), to that certain SYNDICATED FACILITY AGREEMENT, dated as of November 24, 2023 (the "Existing Credit Agreement"), among FLUTTER ENTERTAINMENT PLC, a public limited company incorporated in Ireland with registration number 16956 and registered office at Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin 4, Ireland (the "Company"), PPB TREASURY UNLIMITED COMPANY, a private unlimited company incorporated in Ireland with registration number 638040 and registered office at Belfield Office Park, Beech Hill Road, Clonskeagh, Dublin 4, Ireland ("PPB"), BETFAIR INTERACTIVE US FINANCING LLC, a Delaware limited liability company organised in Delaware with registration number 7163791 ("Betfair"), TSE HOLDINGS LIMITED, a private limited company incorporated in England & Wales with registration number 05172296 and registered office at One Chamberlain Square Cs, Birmingham, United Kingdom, B3 3AX ("TSEH"), FANDUEL GROUP FINANCING LLC, a Delaware limited liability company organised in Delaware with registration number 7163797 ("FanDuel" or "Co-Borrower") and FLUTTER FINANCING B.V., a *besloten vennootschap met beperkte aansprakelijkheid* incorporated under the laws of the Netherlands, having its official seat (*statutaire zetel*) in Amsterdam, the Netherlands, and registered with the Dutch Trade Register under number 77893107 ("Flutter Finance") (each of the Company, PPB, Betfair, TSEH, FanDuel and Flutter Finance, a "Borrower" and together the "Borrowers"), the LENDERS party hereto (each, a "First Incremental Term Lender" and together the "First Incremental Term Lenders"), and J.P. MORGAN SE, as administrative agent (in such capacity, the "Administrative Agent") for the Lenders.

**RECITALS**

WHEREAS, the Borrowers named therein, the Administrative Agent, the Collateral Agent, the lenders from time to time party thereto and various other parties have previously entered into the Existing Credit Agreement (the Existing Credit Agreement as amended by this Agreement, the "Credit Agreement");

WHEREAS, the TLB Borrowers have requested that the First Incremental Term Lenders make available incremental term loan B commitments in an aggregate principal amount of \$514.375 million (the "First Incremental Term B Loan Commitments") pursuant to Section 2.21 of the Existing Credit Agreement;

WHEREAS, on the First Incremental Effective Date (as defined below), the TLB Borrowers shall borrow the Term B Loans in respect of the First Incremental Term B Loan Commitments (the "First Incremental Term B Loans") and use the proceeds thereof to (i) refinance the Third Amendment 2028-B Term Loans as defined and under the Existing TLB Credit Agreement, (ii) finance or refinance working capital requirements and/or general corporate purposes and (iii) finance other related amounts, including fees, costs and expenses;

WHEREAS, pursuant to and in accordance with Section 9.08(c)(iii) and Section 9.08(e) of the Existing Credit Agreement, the Borrowers, the other Loan Parties party hereto, the Incremental Term Lender and the Term Loan Administrative Agent may amend the Existing Credit Agreement to integrate any Incremental Term Loan Commitments and to cure any ambiguity;

WHEREAS, each Lender executing this Agreement as a First Incremental Term Lender, (i) consents to this Agreement and the Existing Credit Agreement and (ii) agrees to make the First Incremental Term B Loan Commitments in accordance with the terms of this Agreement and the Existing Credit Agreement; and

WHEREAS, in connection with the arrangement of the First Incremental Term B Loans, J.P. Morgan SE, Bank of America, N.A., London Branch, Barclays Bank PLC are acting as the joint global coordinators, J.P. Morgan SE and Wells Fargo Securities, LLC are acting as joint lead bookrunners and Bank of America, N.A., London Branch, Barclays Bank PLC, Citibank, N.A., Lloyds Bank PLC, NatWest Markets PLC, Mediobanca – Banca Di Credito Finanziario S.P.A. Banco Santander, S.A., London Branch, Citizens Bank, N.A., Mizuho Bank, Ltd., and Goodbody Stockbrokers UC (in each case, together with any of their affiliates), are acting as joint bookrunners (each such institution in such capacities, each a “First Incremental Arranger” and together the “First Incremental Arrangers”).

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms; Rules of Construction. Capitalized terms used herein and not otherwise defined herein have the meanings assigned to such terms in the Existing Credit Agreement. The rules of construction specified in Section 1.02 of the Existing Credit Agreement shall apply to this Agreement, including the terms defined in the preamble and recitals hereto.

SECTION 2. First Incremental Term B Loans.

(a) Pursuant to Section 2.21 of the Existing Credit Agreement and subject to the terms and conditions set forth herein, each First Incremental Term Lender severally agrees to establish and establishes on the First Incremental Effective Date, an Incremental Term Loan Commitment in an aggregate principal amount equal to the amount set forth opposite such First Incremental Term Lender’s name on Schedule 1 hereto.

(b) Subject to the terms and conditions set forth herein, each First Incremental Term Lender agrees to make Incremental Term Loans in Dollars, in a single draw, on the First Incremental Effective Date to the TLB Borrowers, on a joint and several basis as between the Borrowers, in an aggregate principal amount equal to such First Incremental Term Lender’s Incremental Term Loan Commitment. Each First Incremental Term Lender shall make each such Loan by wire transfer of immediately available funds by 12:00 p.m. Local Time, to the account of the Administrative Agent and the Administrative Agent shall make such Loans available to the TLB Borrowers promptly by crediting the amounts so received in like funds, to an accounts designated by the Borrower as specified in the applicable Borrowing Request. The terms of the First Incremental Term B Loans made pursuant to this Agreement shall be identical to those of the Initial Term B Loans (disregarding any differences in original issue discount or upfront fees if not affecting the fungibility thereof for tax purposes), and all such Loans shall constitute a single Class of Loans for all purposes of the Credit Agreement and the other Loan Documents and, for the avoidance of doubt, all such Loans shall mature on the Term B Facility Maturity Date. Each First Incremental Term Lender shall participate on a pro rata basis as a single Class in any payment or prepayment of Initial Term B Loans under the Credit Agreement.

(c) The TLB Borrowers shall apply the proceeds of the First Incremental Term B Loans to (i) refinance the Third Amendment 2028-B Term Loans as defined and under the Existing TLB Credit Agreement, (ii) finance or refinance working capital requirements and/or general corporate purposes and (iii) finance other related amounts, including fees, costs and expenses.

(d) To effectuate the increase in the Initial Term B Loans, notwithstanding anything to the contrary in the Credit Agreement: (A) on the First Incremental Effective Date, the First Incremental Term B Loans shall increase each then-outstanding Borrowing of the Initial Term B Loans on a pro rata basis and shall be a ratable part of each such Borrowing and shall have an initial Interest Period in respect of each such Borrowing equal to the remaining Interest Period applicable to such Borrowing and (B) on the first date after the First Incremental Effective Date on which interest shall be payable on the Initial Term B Loans pursuant to Section 2.13 of the Credit Agreement, the payment of interest on the Initial Term B Loans (including the First Incremental Term B Loans) shall be allocated by the Administrative Agent among the Term B Lenders in a manner that reflects the actual number of days of interest accrued on the outstanding principal amount of the First Incremental Term B Loans compared to the actual number of days of interest accrued on the outstanding principal amount of the Initial Term B Loans outstanding immediately prior to the First Incremental Effective Date.

(e) From and after the First Incremental Effective Date, for all purposes of the Credit Agreement and the other Loan Documents, (i) the First Incremental Term B Loans shall be deemed to be “Incremental Term Loans”, “Initial Term B Loans” and “Term B Loans”, (ii) each First Incremental Term B Loan Commitment shall be deemed to have been an “Incremental Term B Loan Commitment” and a “Term B Loan Commitment”, and (iii) each First Incremental Term Lender shall be deemed to be an “Incremental Term Lender” with outstanding “Incremental Term Loans” and a “Term B Lender” with outstanding “Term B Loans”, in each case, for all purposes under the Credit Agreement.

(f) Unless previously terminated the commitments of the First Incremental Term Lenders pursuant to Section 2(a) hereof shall terminate upon the making of the First Incremental Term B Loans in full on the First Incremental Effective Date.

SECTION 3. Incremental Amendments to the Existing Credit Agreement. As of the First Incremental Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) Section 1.01 is amended by adding the following definitions in the appropriate alphabetical order:

“First Incremental Assumption Agreement” shall mean the First Incremental Assumption Agreement, dated as of the First Incremental Effective Date, by and among the Borrowers, the other Loan Parties party thereto, the First Incremental Term Lenders, the Collateral Agent and the Administrative Agent.”

“First Incremental Effective Date” shall mean the date on which the First Incremental Assumption Agreement became effective, which date is March 14, 2024.

(b) the definition of Initial Term B Loans is hereby amended and restated as follows:

“Initial Term B Loans” shall mean any Term B Loan incurred on the Closing Date and any Term B Loan made on the First Incremental Effective Date, in each case, to the TLB Borrowers pursuant to Section 2.01(a)(iv) or the First Incremental Assumption Agreement, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.”

(c) Clause (A) of Section 2.10(a)(i)(x) is amended and restated in its entirety as follows:

“(A) in the case of quarterly payments due prior to the Term B Facility Maturity Date, an amount equal to 0.25% of the aggregate principal amount of such Initial Term B Loans funded on or prior to the First Incremental Effective Date,”

SECTION 4. Representations and Warranties.

(a) To induce the other parties hereto to enter into this Agreement, each Loan Party party hereto represents and warrants that, as of the First Incremental Effective Date (as defined below):

- (i) this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding obligation of such Loan Party enforceable against each such Loan Party, in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance, examinership or other similar laws affecting creditors’ rights generally, (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), (iii) implied covenants of good faith and fair dealing and (iv) any foreign laws, rules and regulations as they relate to pledges of Equity Interests of Subsidiaries that are not Loan Parties; and
- (ii) the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all corporate, stockholder, partnership, limited liability company or other organizational action required to be obtained by the Loan Parties party thereto and shall not (1) violate (w) any provision of law, statute, rule or regulation applicable to the Loan Parties, (x) the memorandum, certificate or articles of incorporation or association or other constitutive documents (including any partnership, limited liability company or operating agreements) or by-laws each Loan Party party thereto, (y) any applicable order of any court or any rule, regulation or order of any Governmental Authority applicable to each Loan Party or (z) any provision of any indenture, certificate of designation for preferred stock, or other material agreement or instrument to which any Loan Party is a party or by which any of them or any of their property is or may be bound, (2) result in a breach of or constitute (alone or with due notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) under any such indenture, certificate of designation for preferred stock, or other material agreement or instrument, where any such conflict, violation, breach or default referred to in paragraph (1) or (2) of this paragraph (iii), would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (3) result in the creation or imposition of any Lien upon or with respect to any property or assets directly or indirectly now owned or hereafter acquired by any Loan Party, other than the Liens created by the Loan Documents and Permitted Liens.



SECTION 5. Conditions Precedent to First Incremental Effective Date. This Agreement shall become effective and the First Incremental Term B Loan Commitments shall be able to be drawn on the date when the following conditions are satisfied or waived on the date on which the following conditions are satisfied or waived (such date, "First Incremental Effective Date"):

(a) the Administrative Agent (or its counsel) shall have received from each Loan Party, and the First Incremental Term Lenders (i) a counterpart of this Agreement signed on behalf of such party or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include delivery of a signed signature page of this Agreement by electronic transmission (e.g., "pdf")) that such party has signed a counterpart of this Agreement;

(b) the Administrative Agent shall have received the documents and other evidence set forth on Schedule 2 to this Agreement; and

(c) to the extent not already in possession of the First Incremental Term Lenders, at least three Business Days prior to the First Incremental Effective Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and a Beneficial Ownership Certification for the Borrower to the extent that it qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, that has been reasonably requested by the First Incremental Term Lenders at least ten days prior to the First Incremental Effective Date.

(d) immediately before and after giving effect to this Agreement, no Event of Default shall have occurred or will occur and be continuing as a result of the making of the initial borrowing;

(e) the representations and warranties contained in Section 4 of this Agreement and Section 3 of the Existing Credit Agreement are and will be true and correct in all material respects on and as of the First Incremental Effective Date to the same extent as though made on and as of that date (except to the extent such representations and warranties are qualified by "materiality" or "Material Adverse Effect," in which case such representations and warranties shall be true and correct in all respects as of such date), in each case, with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects as of such earlier date);

(f) the Administrative Agent shall have received a certificate dated on or prior to the First Incremental Effective Date executed by a Responsible Officer of the Company confirming compliance with the conditions precedent set forth in Section 5(d) and (e) above;

(g) the Administrative Agent shall have received a notice of Borrowing substantially in the form of a Borrowing Request (a "Borrowing Notice"), requesting that the First Incremental Term Lenders make the First Incremental Term B Loans on the First Incremental Effective Date and specifying the amount to be borrowed;

(h) all fees required to be paid on the First Incremental Effective Date pursuant to this Agreement and other Loan Documents to the extent invoiced at least three Business Days prior to the First Incremental Effective Date, shall, upon the initial borrowing under the First Incremental Term B Loans, have been paid (which amounts may be offset against the proceeds of the First Incremental Term B Loans) and this condition shall be satisfied if the applicable Borrowing Notice shows that such fees are to be so offset; and

(i) the Administrative Agent shall have received a solvency certificate, substantially in the form of Exhibit C to the Credit Agreement.

The making of the First Incremental Term B Loans by the First Incremental Term Lenders hereunder shall conclusively be deemed to constitute an acknowledgment by the Administrative Agent and each First Incremental Term Lender that each of the conditions precedent set forth in this Section 5 shall have been satisfied in accordance with their respective terms or shall have been irrevocably waived by such Person.

SECTION 6. Effect of Amendment.

(a) Except as expressly set forth in this Agreement or in the Existing Credit Agreement, this Agreement shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agents under the Existing Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Existing Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Without limiting the generality of the foregoing, the Security Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Loan Parties under the Loan Documents, in each case, as amended by this Agreement. Nothing herein shall be deemed to entitle the Borrowers to a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Existing Credit Agreement or any other Loan Document in similar or different circumstances.

(b) On and after the First Incremental Effective Date, each reference in (i) the Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein”, or words of like import, and each reference to the Credit Agreement in any other Loan Document shall be deemed a reference to the Existing Credit Agreement as modified by this Agreement. This Agreement shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents.

(b) This Agreement, the Credit Agreement and the other Loan Documents constitute the entire agreement among the parties hereto with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties hereto with respect to the subject matter hereof.

(c) This Agreement constitutes an “Incremental Assumption Agreement” as referred to in the Credit Agreement.

SECTION 7. Costs and Expenses. The Borrowers hereby agree to reimburse the Administrative Agent in full upon demand for its reasonable and documented out-of-pocket expenses in connection with this Agreement, including the reasonable and documented out-of-pocket fees, charges and disbursements of counsel for the Administrative Agent, in each case, as required to be reimbursed pursuant to the Credit Agreement.

SECTION 8. Reaffirmation of Guarantees and Collateral.

By executing and delivering a counterpart hereof, each Loan Party party hereto, on behalf of itself and each other Loan Party that is a subsidiary thereof (A) agrees that, notwithstanding the effectiveness of this Agreement, after giving effect to this Agreement, the Security Documents by such Loan Party, as applicable, and each guarantee provided by such Loan Party (whether pursuant to the Guarantee Agreement or the Existing Credit Agreement) continue to be in full force and effect, (B) agrees that all of the Liens and security interests created and arising under each Security Document remain in full force and effect on a continuous basis, and the perfected status and priority of each such Lien and security interest continues in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, as collateral security for its obligations, liabilities and indebtedness under the Existing Credit Agreement as amended by this Agreement and under its guarantees in the other Loan Documents, in each case, to the extent provided in, and subject to the limitations and qualifications set forth in, such Loan Documents (as amended by this Agreement) and (C) affirms and confirms all of its obligations, liabilities and indebtedness under the Existing Credit Agreement and each other Loan Document, in each case after giving effect to this Agreement, including such Loan Party's guarantee of the Obligations and the pledge of and/or grant of a Lien and/or other security interest in such Loan Party's, assets as Collateral pursuant to the Security Documents to secure such Obligations, all as provided in the Security Documents and such other Loan Documents, and acknowledges and agrees that such obligations, liabilities, guarantee, pledge and grant continue in full force and effect in respect of, and to secure, such Obligations under the Credit Agreement and the other Loan Documents, in each case, to the extent provided in, and subject to the limitations and qualifications set forth in, such Loan Documents (as amended by this Agreement).

SECTION 9. First Incremental Arrangers. Each Loan Party agrees that each First Incremental Arranger shall be entitled to the privileges, indemnification, immunities and other benefits afforded to the "Arrangers" under the Credit Agreement (including pursuant to Section 8.08, Section 8.11 and Section 9.05 of the Existing Credit Agreement).

SECTION 10. GOVERNING LAW. THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

SECTION 11. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original but all of which, when taken together, shall constitute but one contract, and shall become effective as provided in Section 9.03 of the Existing Credit Agreement. Delivery of an executed counterpart to this Agreement by electronic transmission pursuant to procedures approved by the Administrative Agent shall be as effective as delivery of a manually signed original. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation, amendments, waivers and consents) shall be deemed to include electronic

signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein or in the Credit Agreement to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

SECTION 12. Headings. Section headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 13. Severability; Jurisdiction; Waiver of Jury Trial. Section 9.11, Section 9.12 and Section 9.15 of the Existing Credit Agreement are hereby incorporated by reference into this Agreement and shall apply to this Agreement, *mutatis mutandis*.

SECTION 14. Post-Closing Obligations. The Borrowers hereby agree to deliver and the Administrative Agent shall have received the items set forth on Schedule 3 to this Agreement after the First Incremental Effective Date within the time period specified thereon.

SECTION 15. No Novation. The Loan Parties party hereto have requested, and the Lenders party hereto have agreed, that the Existing Credit Agreement be, effective from the First Incremental Effective Date, amended as set forth herein. Such amendment shall not constitute a novation of any indebtedness or other obligations owing to the Lenders or the Administrative Agent under the Existing Credit Agreement.

SECTION 16. Loan Document. This Agreement shall constitute a Loan Document under the terms of the Existing Credit Agreement.

*[Remainder of page intentionally blank]*

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers, all as of the date and year first above written.

**COMPANY:**

FLUTTER ENTERTAINMENT PLC

By: /s/ Paul Edgecliffe-Johnson

Name: Paul Edgecliffe-Johnson

Title: Director

**FLUTTER FINANCE**

FLUTTER FINANCING B.V.

By: /s/ Edward Traynor

Name: Edward Traynor

Title: Managing Director A

By: /s/ Dennis Kramer

Name: Dennis Kramer

Title: Managing Director B

**PPB**

PPB TREASURY UNLIMITED COMPANY

By: /s/ Edward Traynor

Name: Edward Traynor

Title: Director

**BETFAIR**

BETFAIR INTERACTIVE US FINANCING LLC

By: /s/ David Jennings

Name: David Jennings

Title: Treasurer & CFO



**TSEH**

TSE HOLDINGS LIMITED

By: /s/ Paul Edgecliffe-Johnson

Name: Paul Edgecliffe-Johnson

Title: Director

**FANDUEL**

FANDUEL GROUP FINANCING LLC

By: /s/ David Jennings

Name: David Jennings

Title: Treasurer & CFO

**J.P. MORGAN SE,**  
as Administrative Agent

By: /s/ Sumesh Santhosh

Name: Sumesh Santhosh

Title Associate, Authorised Signatory

**Lenders:**

**JPMORGAN CHASE BANK, N.A.,**  
as First Incremental Term Lender

By: /s/ Utsav Rai

Name: Utsav Rai

Title Vice President

**SCHEDULE 1**  
**FIRST INCREMENTAL TERM B COMMITMENTS**

<u>First Incremental Term Lender</u>	<u>First Incremental Term B Commitment</u>
JPMorgan Chase Bank, N.A.	\$ 514,375,000.00

## SCHEDULE 2

1. A customary legal opinion, in form and substance reasonably satisfactory to the Administrative Agent from each of the following:
  - (a) Simpson Thacher & Bartlett LLP as the New York and Delaware legal counsel to the Loan Parties;
  - (b) William Fry LLP as Irish legal counsel to the Administrative Agent;
  - (c) Loyens & Loyeff N.V. as Dutch legal counsel to the Administrative Agent; and
  - (d) Latham & Watkins LLP as English legal counsel to the Administrative Agent.
2. Each of the Borrowers shall deliver (or cause to be delivered) to the Administrative Agent (in each case, to the extent applicable in the relevant jurisdiction) a certificate of a Secretary, Assistant Secretary, Director or similar officer of each Loan Party (or the equivalent of such in the relevant jurisdiction) certifying:
  - (a) (I) a copy of the memorandum, certificate or articles of incorporation, certificate of limited partnership, certificate of formation or other equivalent constituent and governing documents, including all amendments thereto, of such Loan Party, (1) in the case of a corporation (other than a corporation incorporated or organized in Ireland), certified (to the extent available in any non-U.S. jurisdiction) as of a recent date by the Secretary of State (or other similar official or Governmental Authority in the case of any Loan Party organized outside the United States of America) of the jurisdiction of its organization, or (2) otherwise certified by the Secretary, Assistant Secretary or Director of such Loan Party or other person duly authorized by the constituent documents of such Loan Party or (II) that the applicable documents for such Loan Party in clause (I) have not been amended, modified or revoked in any way since they were last provided to the Administrative Agent on November 30, 2023, and remain in full force and effect;
  - (b) in the case of any Loan Party organized within the United States of America, a certificate as to the good standing of such Loan Party as of a recent date from such Secretary of State;
  - (c) in the case of any Loan Party incorporated in Ireland or organized within the U.K., confirming that borrowing or guaranteeing, as appropriate, the First Incremental Term B Loan Commitments would not cause any borrowing, guaranteeing or similar limit binding on any Loan Party to be exceeded;
  - (d) in the case of a Loan Party incorporated in Ireland, a certificate confirming that the entry into and delivery by any such Loan Party of the Loan Documents and the performance of its obligations thereunder does not constitute financial assistance within the meaning of section 82 of the Irish Companies Act;
  - (e) that (I) attached thereto is a true and complete copy of the by-laws (or partnership agreement, limited liability company agreement or other equivalent constituent and governing documents) (to the extent such concept or a similar concept exists under the laws of such Loan Party's jurisdiction of formation) of

such Loan Party as in effect on the First Incremental Effective Date and at all times since the date of the resolutions described in paragraph (f) below or (II) the applicable documents for such Loan Party in clause (I) have not been amended, modified or revoked in any way since they were last provided to the Administrative Agent on November 30, 2023, and remain in full force and effect;

- (f) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors (or equivalent governing body) of such Loan Party (or its managing general partner or managing member) authorizing the execution, delivery and performance of the Loan Documents dated as of the First Incremental Effective Date to which such person is a party and, in the case of the Borrowers, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect on the First Incremental Effective Date;
- (g) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party; and
- (h) with the exception of any Loan Party incorporated in England and Wales, as to the absence of any pending proceeding for the dissolution or liquidation of such Loan Party or, to the knowledge of such person, threatening the existence of such Loan Party.

### SCHEDULE 3

1. Subject to Section 5.10 of the Existing Credit Agreement and the Agreed Guarantee and Security Principles, following the First Incremental Effective Date but no later than 28 May 2024, the Borrowers shall deliver (and cause the Loan Parties to deliver):
  - (a) to the extent that the TLB Refinancing Date has not occurred, or will not occur, by 28 May 2024, security and/or guarantee reaffirmations to ensure that the First Incremental Term B Loans benefit from the Original Guarantees and the Original Collateral on and from 28 May 2024; or
  - (b) to the extent that the TLB Refinancing Date has occurred, or will occur, by 28 May 2024, guarantee reaffirmations to ensure that the First Incremental Term B Loans benefit from the guarantees given pursuant to the Guarantee Agreement on and from the later of (x) 28 May 2024 and (y) the Backstop Date,

in each case, together with customary legal opinions, board resolutions and other customary closing certificates, searches and documentation to the extent reasonably requested by the Administrative Agent or the Collateral Agent in forms consistent with those delivered on the Closing Date, or with respect to jurisdictions not implicated on the Closing Date, consistent with those delivered in connection with the Existing Credit Agreements or as otherwise acceptable to the Administrative Agent or the Collateral Agent (acting reasonably).



15 March 2024

**Flutter Entertainment plc (the “Company”)**

**Credit Agreement Amendment**

On March 14, 2024, Flutter Entertainment plc (the “Company”) and certain of its subsidiaries entered into the First Incremental Assumption Agreement (the “Assumption Agreement”) to the Term Loan A, Term Loan B and Revolving Credit Facility Agreement dated as of November 24, 2023 (as amended, the “Credit Agreement”).

After giving effect to the Assumption Agreement, the aggregate principal amount of term B loans outstanding under the Credit Agreement will increase by \$514.375 million (the “First Incremental Term B Loans”), which shall be fungible with the existing term B loans outstanding under the Credit Agreement. The First Incremental Term B Loans will:

- (i) refinance a corresponding amount of term B loans originally due to mature July 22, 2028 incurred by the Company pursuant to the Term Loan B Agreement dated as of July 29, 2022 with Deutsche Bank AG, New York Branch, acting as the original agent and security agent, and the lenders named therein,
- (ii) mature on November 30, 2030,
- (iii) bear interest, at the Borrower’s option, at a per annum rate equal to either (x) ABR (provided that in no event shall such ABR rate with respect to the First Incremental Term B Loans be less than 1.00% per annum) plus an applicable margin equal to 1.25% (or 1.00% upon the Net First Lien Leverage Ratio decreasing to 2.55:1 or below) or (y) Adjusted Term SOFR (provided that in no event shall such Adjusted Term SOFR rate with respect to the First Incremental Term B Loans be less than 0.50%) plus an applicable margin equal to 2.25% (or 2.00% upon the Net First Lien Leverage Ratio decreasing to 2.55:1 or below), and
- (iv) require scheduled amortization payments in quarterly amounts equal to 0.25% of the original principal amount of the First Incremental Term B Loans, payable quarterly, with the balance to be paid at maturity on November 30, 2030.

All other terms of the First Incremental Term B Loans and the Credit Agreement will remain substantially the same except as otherwise amended by the Assumption Agreement.

The foregoing description of the Assumption Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Assumption Agreement, which will be filed with the U.S. Securities and Exchange Commission (“SEC”) as Exhibit 10.1 to the Company’s Current Report on Form 8-K regarding the Assumption Agreement (the “Current Report”), and is incorporated herein by reference. A copy of the Current Report will be available on the SEC’s website at [sec.gov](http://sec.gov) and on the SEC Filings page of the Company’s website [www.flutter.com/investors/sec-filings](http://www.flutter.com/investors/sec-filings).

**Enquiries**

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