

As announced at Flutter Entertainment's ("Flutter") AGM on May 1 2024, shareholders have approved the transfer of Flutter's primary listing from the London Stock Exchange to the NYSE, effective May 31 2024.

### **Impact on Flutter's FTSE UK Index Series Indexation**

Flutter shares will transfer from a Premium to a Standard Listing, and Flutter will become ineligible for inclusion in the FTSE UK Index Series.

FTSE Russell has previously published an Informative Notice ([link](#)) outlining the actions they will take. Based on the Informative Notice, our understanding is that Flutter will be removed from the FTSE UK Index Series (including the FTSE 100 Index) from market open on Friday May 31 2024, the time the listing transfer is implemented.

FTSE Russell has outlined it will issue further notices detailing the changes within the FTSE UK Index Series in due course – we will update this Q&A with further information when they are published.

Based on our analysis of our shareholder register, we estimate that leaving the FTSE UK Index Series will result in a mid-single digit percentage of shareholders having to sell their shares, primarily passive investors who track, or closely track, relevant FTSE UK Index Series indices.

### **Potential Impact on other current Flutter index inclusion**

Flutter is currently included in a variety of indices including the STOXX Europe 600 and relevant MSCI country indices.

We would refer you to the respective index family methodologies / rules, but it is our current expectation, albeit this is subject to change and **not in Flutter's control**, that Flutter will remain in the STOXX Europe 600 Index and current MSCI indices in the immediate period following the transfer of our primary listing. As a greater number of investors in the US are able to own our shares and liquidity therefore migrates to the US, we would expect to see our current index inclusion change as our nationality is shifted to the US.

We expect this will result in the following, indicative and non-exhaustive, changes:

- Flutter being removed from the STOXX Europe 600 Index and likely included into the STOXX North America 600 Index. We estimate the selling impact from leaving the STOXX Europe 600 to be immaterial, and partially offset by demand from entering the STOXX North America 600
- Flutter shifting from the MSCI European/UK indices and into the MSCI US indices – we expect selling in Europe as a result of this change to be partially offset by MSCI index buying in the US

### **Potential Inclusion in US Indices**

Flutter's transition to the US reflects a natural evolution of our business. Following implementation of the transfer of our primary listing to the US on May 31, 2024, we expect to become eligible in due course for inclusion in key US indices.

We cannot provide guidance on timing or on the eventual outcome vis a vis inclusion, however we remain committed to ensuring we are eligible as soon as possible.