

2025 Corporate
Responsibility Report

THE PENN WAY





2025 Corporate Responsibility Report

Caring for our Team Members, our Communities and our Natural Resources ...The PENN Way.

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A MESSAGE FROM OUR CEO AND PRESIDENT

PENN Entertainment is proud to operate in 27 jurisdictions throughout North America, with a broadly diversified portfolio of casinos, racetracks, and online sports betting and iCasino offerings.

PENN's focus is on organic cross-sell opportunities, reinforced by our market-leading retail casinos, sports media assets and technology, including a proprietary state-of-the-art, fully integrated digital sports betting and iCasino platform, and an in-house iCasino content studio. At PENN, we take seriously our responsibility to be a good corporate citizen in each of the jurisdictions where we operate.

That means caring for our team members, helping those in need in our communities, promoting responsible gaming, and protecting our finite natural resources...The PENN Way.



Our well-established programs and initiatives in these critical areas are deeply reflective of our company's core values and the unique culture at PENN. Those values begin with clear governance and accountability from our Corporate Board of Directors and run through every layer of our organization. We are deeply committed to doing what is right, conducting ourselves with integrity, and ensuring our actions meet the highest ethical standards.

I am proud of the progress we are continuing to make along our Corporate Responsibility journey, and am thankful for the tireless efforts of our Board's Nominating and Corporate Governance Committee, our internal corporate responsibility committee, and all of our Corporate, property, and Interactive leadership teams. Their hard work is truly making a difference — for our communities, our planet, and our people.

The following are just a few of the notable milestones you will read about in this year's report:

- **Community Investment:** We contributed over \$9 million in 2025, generated more than \$14 million in economic development grants, and served over 13,000 volunteer hours across our communities.
- **Everi Cares Program:** Companywide participation expanded significantly, enabling patrons to donate money remaining on their betting slips — resulting in more than \$2 million in guest charitable donations across 26 participating locations.
- **PENN Heroes Program:** Through enhanced engagement and program improvements, membership in our Veterans and active-duty military affinity program grew 14% to over 309,000 members at year-end. Our program offering free concert tickets to our PENN Heroes expanded from four to 15 PENN-owned entertainment venues. In 2025, we donated over \$455,000 in tickets to veterans and active military members.
- **PENN Scholarship Fund:** Since inception, more than \$5.2 million has been awarded through the PENN Scholarship Fund, with 58% of recipients being first-generation college students, 60% female, and over 100 graduates of the program to date.
- **Sustainability:** Our recently opened casino in Joliet, Illinois, achieved LEED certification, and all of our new development projects incorporate energy-efficient and sustainability components. We also completed a comprehensive Waste Footprinting exercise in 2025 to better understand our environmental impact and advance our waste diversion efforts.
- **Carbon Reduction:** We have meaningfully reduced Scope 1 and 2 greenhouse gas emissions since 2022 through the procurement of carbon-free energy in deregulated markets and energy-efficiency upgrades across our properties.

We look forward to showcasing these and other new initiatives throughout this year's Corporate Social Responsibility Report, along with the goals we aim to achieve in 2026 and beyond. Through it all, we remain focused on growing our company, creating meaningful impact in the communities we serve, and enhancing long-term shareholder value.

Thank you for your continued trust and partnership.

Sincerely,

A handwritten signature in black ink that reads "Jay Snowden".

JAY SNOWDEN
CEO and President

WELCOME TO PENN ENTERTAINMENT

PENN Entertainment, Inc. is North America's leading provider of integrated entertainment, sports content and casino gaming experiences.

PENN Entertainment, Inc. operates in 27 jurisdictions throughout North America, with a broadly diversified portfolio of casinos, racetracks, and online sports betting and iCasino offerings. PENN's focus is on organic cross-sell opportunities, reinforced by its market-leading retail casinos, sports media assets and technology, including a proprietary state-of-the-art, fully integrated digital sports betting and iCasino platform, and an in-house iCasino content studio.

OUR BRANDS

Casinos & Racetracks



Sports Betting



Online Gaming



Media



PENN's portfolio is further bolstered by its industry-leading PENN Play™ customer loyalty program, offering its 34 million members a unique set of rewards and experiences across business channels. PENN's footprint also includes 33 retail sportsbooks across its properties.

PENN AT A GLANCE



YEARS IN GAMING

50+



TEAM MEMBERS

23K



GAMING MACHINES

50K+



PENN PLAY MEMBERS

34M



HOTEL ROOMS

7,500+



LOCATIONS

42



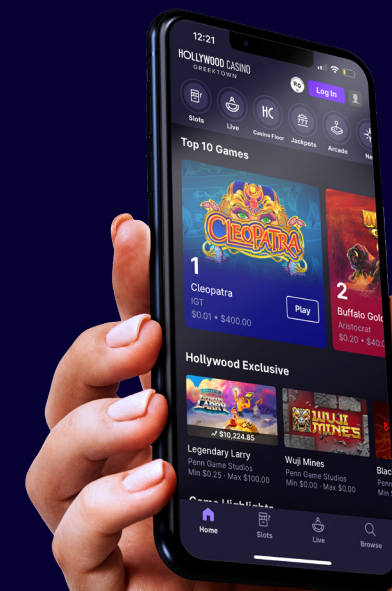
2025 REVENUES

\$6.96B



JURISDICTIONS

27



CASINOS & RACETRACKS



HOTELS & RESORTS



SPORTS BETTING



ONLINE GAMING



ENTERTAINMENT



MEDIA



OUR FOOTPRINT

CORPORATE OFFICES

PENN Entertainment, Inc.
Wyomissing, Pennsylvania
Las Vegas, Nevada

PENN Interactive
Philadelphia, Pennsylvania
Ontario, Canada

CASINOS

- 1 **Hollywood Casino Bangor**
Bangor, Maine
- 2 **Zia Park Casino**
Hobbs, New Mexico

CASINOS WITH RETAIL SPORTSBOOKS

- 3 **Ameristar Black Hawk**
Black Hawk, Colorado
- 4 **Ameristar Council Bluffs**
Council Bluffs, Iowa
- 5 **Argosy Casino Alton**
Alton, Illinois
- 6 **Hollywood Casino Aurora**
Aurora, Illinois
- 7 **Hollywood Casino Joliet**
Joliet, Illinois
- 8 **Ameristar East Chicago**
East Chicago, Indiana
- 9 **Hollywood Casino Lawrenceburg**
Lawrenceburg, Indiana
- 10 **Hollywood Casino at Kansas Speedway**
Kansas City, Kansas
- 11 **Boomtown Bossier City**
Bossier City, Louisiana
- 12 **Boomtown New Orleans**
New Orleans, Louisiana
- 13 **L'Auberge Baton Rouge**
Baton Rouge, Louisiana
- 14 **L'Auberge Lake Charles**
Lake Charles, Louisiana
- 15 **Margaritaville Resort Casino**
Bossier City, Louisiana
- 16 **Hollywood Casino Perryville**
Perryville, Maryland
- 17 **Plainridge Park Casino**
Plainville, Massachusetts
- 18 **Hollywood Casino at Greektown**
Detroit, Michigan
- 19 **1st Jackpot Casino**
Tunica, Mississippi
- 20 **Ameristar Vicksburg**
Vicksburg, Mississippi
- 21 **Boomtown Biloxi**
Biloxi, Mississippi
- 22 **Hollywood Casino Gulf Coast**
Bay St. Louis, Mississippi
- 23 **Hollywood Casino Tunica**
Tunica, Mississippi
- 24 **Argosy Casino Riverside**
Riverside, Missouri
- 25 **Hollywood Casino St. Louis**
Maryland Heights, Missouri
- 26 **River City Casino & Hotel**
St. Louis, Missouri
- 27 **Cactus Petes**
Jackpot, Nevada
- 28 **M Resort Spa Casino**
Henderson, Nevada
- 29 **Hollywood Casino Columbus**
Columbus, Ohio
- 30 **Hollywood Gaming at Dayton Raceway**
Dayton, Ohio
- 31 **Hollywood Gaming at Mahoning Valley Race Course**
Youngstown, Ohio
- 32 **Hollywood Casino Toledo**
Toledo, Ohio
- 33 **Hollywood Casino at the Meadows**
Washington, Pennsylvania
- 34 **Hollywood Casino Morgantown**
Morgantown, Pennsylvania
- 35 **Hollywood Casino at Penn National Race Course**
Grantville, Pennsylvania
- 36 **Hollywood Casino York**
York, Pennsylvania
- 37 **Hollywood Casino at Charles Town Races**
Charles Town, West Virginia

STANDALONE RACETRACKS AND OTWS

- 38 **Sanford Orlando Racebook and Sportsbar**
Longwood, Florida
- 39 **Retama Park Raceway**
Selma, Texas
- 40 **Sam Houston Race Park**
Houston, Texas
- 41 **Valley Race Park**
Harlingen, Texas

VIDEO GAME TERMINALS

- 42 **Prairie State Gaming**
Multiple Locations, Illinois
- 43 **Marquee by PENN**
Multiple Locations, Pennsylvania

ONLINE GAMING & SPORTS BETTING

- theScore Bet Sportsbook app
- theScore Bet Sportsbook app & Hollywood Casino app
- theScore Bet Sportsbook app & theScore Casino app

OUR APPS

ONLINE SPORTSBOOK



ONLINE CASINO



PLAY FOR FUN



REWARDS



theScore | CASINO

THE PENN WAY

The PENN Way reflects our unique culture and longstanding commitment to supporting our team members and neighbors, practicing good corporate citizenship, and ensuring responsible stewardship of our planet's natural resources.

CORPORATE RESPONSIBILITY COMMITTEE

The Corporate Responsibility Committee, which reports directly to our CEO and President Jay Snowden, our Nominating and Corporate Governance Committee and the Board of Directors, is comprised of:



ERIC SCHIPPERS

Chair, CR Committee & PENN Entertainment Foundation

Sr. Vice President,
Public Affairs and
Government Relations



FELICIA HENDRIX

Executive Vice President,
Chief Financial Officer



JUSTIN CARTER

Chair, The PENN Way Council

Sr. Vice President,
Regional Operations



WENDY HAMILTON

Sr. Vice President,
Chief Human Resources
Officer



CHRIS ROGERS

Executive Vice President,
Chief Strategy Officer and
Secretary



AMANDA GARBER

Secretary of CR Committee
Director, Corporate
Responsibility

CARING FOR OUR PEOPLE

At PENN, we prioritize helping our people grow, and we empower them to advance in their careers. In turn, this practice strengthens our overall organization.



Investing in our people is an investment in PENN's future. We continually enhance the programs and initiatives that motivate our teams, foster their professional development, and help create a stronger, more resilient future for both our team members and our company.

INVESTING IN OUR TEAM MEMBERS

We foster a supportive, inclusive workplace by offering comprehensive benefits that promote health, financial security, personal growth, and community engagement—helping our team members thrive at work and in life.

Health & Wellbeing

- Medical, Dental, and Vision coverage
- Wellbeing program with complimentary access for benefits-eligible team members and spouses
- Wellness programs focused on prevention and healthy lifestyles
- Hospital Indemnity and Critical Illness coverage
- Pet insurance plans

Financial Security & Growth

- 401(k) Retirement Plan
- Health Savings Account (HSA) / Flexible Spending Account (FSA)
- Life insurance and AD&D, plus Short- and Long-Term Disability
- Tuition reimbursement for continued learning
- Personal loan program via Kashable

Emotional & Family Support

- 24/7 Team Member Assistance Program offering confidential support for health, family, and work challenges
- Paid Time Off supporting rest, caregiving, and personal needs
- Legal services and identity theft protection

Recognition, Community & Perks

- Team member rewards program enabling peer recognition and monetary rewards
- Annual charitable matching for corporate team members
- Discounts at our hotels and other retailers

Together, these benefits reflect our commitment to responsible employment practices, long-term talent investment, and a culture of care.

L'Auberge Baton Rouge Go Red for Women to support the American Heart Association



TUITION REIMBURSEMENT PROGRAM

At PENN, we recognize the value of ongoing educational development for our team members and encourage them to continue building their knowledge and skills through programs that support both their growth and the company's success. With 40-50% of students nationwide carrying student loan debt, PENN has committed to supporting team members who are navigating these financial challenges.

In 2025, PENN provided more than \$478,000 in tuition reimbursement to eligible team members. Additionally, team members have access to student loan refinancing options through the Loan Refinancing Benefit program.

OVER \$478,000 IN 2025

TALENT DEVELOPMENT AND TRAINING

At PENN, corporate responsibility is more than a guiding principle—it's a commitment we act on daily. We recognize that our success stems from the integrity and well-being of our teams, guests, and communities. That's why we have invested extensively in the training and development of our workforce, ensuring our team members are equipped with the knowledge and tools they need to uphold the highest standards.

Our comprehensive training programs cover critical areas like anti-money laundering, responsible gaming, and human trafficking prevention. By prioritizing these topics, we help foster a safer and more ethical environment for everyone who interacts with PENN. Team members are empowered to identify and address risks, supporting our pledge to operate transparently and responsibly.

Additionally, respect and inclusion are core to our workplace culture. Our training initiatives include respectful workplace modules and a variety of inclusion and equity topics, as well as belonging and allyship. These efforts ensure that our team members understand the importance of diversity and are equipped to create spaces where every individual feels valued. Through this ongoing focus, PENN continues to lead by example, demonstrating how corporate responsibility fuels both business excellence and positive social impact.

81,686 | **Number of enrollments in courses pertaining to corporate, community, and social responsibility**

LEADERSHIP AND TALENT DEVELOPMENT



LEADERSHIP EXCELLENCE AT PENN

LEAP (Leadership Excellence at PENN), designed for undergrads and recent grads, provides hands-on training, mentoring, and real-world experience. In 2025, 61% of our interns were diverse and/or female, and 39% attended an HBCU (Historically Black College/University).



I enjoyed being a part of the LEAP program because it provided the opportunity to learn all aspects of the business while working alongside leadership that is open to innovation. Through strategic social media initiatives, I was able to use my skills to refine recruitment efforts for the new tower and our new restaurant, Meril. Additionally, I supported internal communications and led recaps of our engagement events to help strengthen team member connection.

CHARITY HAYMAN

Jackson State University,
VIP Coordinator at M Resort and recent LEAP Associate



LEAP CONFERENCE

In June 2025, PENN hosted its fourth LEAP Conference at River City Casino, bringing together both new and returning participants, Corporate leaders, and senior executives.

LEAP participants learned more about strategic priorities and initiatives, our various business units, and spent time in an open Q&A with senior leaders.

The conference also serves as the grand finale for those completing the program. Eleven program graduates presented their year-long capstone projects, each focused on solving a real business challenge at their property. We were also joined by five representatives from our HBCU partner schools, who came to see the innovation, talent, and impact the LEAP program continues to deliver.



LEADERSHIP FOUNDATIONS EXPRESS

Leadership Foundations Express is a self-paced learning experience that all new leaders receive.

As part of our broader talent development strategy, the program ensures that every leader has access to a consistent, foundational learning journey from day one.

Through flexible, on-demand content, leaders progress at their own pace while building capabilities like effective communication, understanding leadership styles, and leading teams with confidence. This approach supports diverse learning needs and schedules, making development more accessible across our locations.



EMERGING LEADER PROGRAM

PENN's Emerging Leader Program (ELP) provides opportunities for both salaried and hourly team members to acquire the tools necessary to step into leadership roles and grow their careers.

Each Emerging Leader is paired with a sponsor who provides guidance and support, helping craft a personalized 90-day plan to accelerate their development. This program is also the top of our funnel for creating a path to increase diversity in leadership roles. ELP offers two cohorts each year and has graduated nine classes of future leaders from across all of our business units. In 2025, 74% of all ELP participants were diverse and/or female.



This program changed my mindset by showing me that leadership isn't just about being in charge — it's about serving others and making a positive impact.

Emerging Leader Program participant survey response



LEADERSHIP ACADEMY

In 2025, PENN continued its Early Career and Mid Career Leadership Academies, which are signature programs designed to grow our leaders and strengthen our future talent pipeline. Through monthly virtual sessions, participants connected with peers and coaches to reflect, learn, and apply insights from impactful leadership books, assessments, and

LinkedIn Learning resources. From strengthening leadership presence to tackling real-world leadership challenges, these academies empower leaders with practical skills, fresh perspectives, and meaningful connections across PENN, preparing them to thrive in the next chapter of their careers.

EARLY CAREER LEADERSHIP ACADEMY

Pillar 1 • What makes a leader?

Pillar 2 • Be a communications all-star

Pillar 3 • Build and coach strong teams

Pillar 4 • Tackle emotional intelligence

Pillar 5 • Make the right calls

MID-CAREER LEADERSHIP ACADEMY

Pillar 1 • Stretch your leadership skills

Pillar 2 • Elevate your leadership presence

Pillar 3 • Expand your team leadership skills

Pillar 4 • Overcome challenging leadership situations

Pillar 5 • Thrive as a PENN leader



At PENN, we know a strong team member experience is the foundation of a strong company. By listening to our teams, we continue to invest in what matters most. We are not only strengthening engagement today, we are building a more resilient, high-performing organization for the future. As our organization continues to evolve, our ability to attract, develop, and retain talent remains a critical driver of sustainable growth and value creation.



WENDY HAMILTON

Senior Vice President,
Chief Human Resources Officer



COHORT PROGRAM

Our Functional Cohort Programs connect team members across the business to share insights and apply role-specific learning through live sessions, peer networking, shadowing, and practical application.

A total of six cohort programs were offered in 2025 in the areas of Gaming (Slots & Table Games), Hospitality (F&B & Hotel), Finance, and HR.



The Finance Cohort helped me better understand how financial data connects to daily operations. It improved my ability to read P&Ls, manage labor and food costs, and collaborate with P&A and finance teams, allowing me to make more informed, strategic decisions in my department.

Finance Cohort participant survey response

TALENT DEVELOPMENT PROGRAMS

At PENN, we believe that developing talent across all areas of our business best positions us to further build our internal and external pipelines, increase diversity and retain a high-performing workforce.

FLAGSHIP PROGRAMS

- Launched in 2022 or prior
- Relaunches in 2023
- New in 2023
- New in 2024
- New in 2025



MENTORSHIP PROGRAM

PENN continues to expand the Mentor Program, pairing team members seeking growth with experienced leaders from across the company. Through guidance, coaching, and shared experiences, mentors help their mentees expand their capabilities, strengthen confidence, and prepare for future opportunities. In 2025, 480 participants logged just over 6,400 hours spent in mentoring activities.



It has been refreshing working with my mentor, Jennifer Weissman. She creates a space for open, judgment-free conversation and guides me through important professional decisions. Her feedback and example have helped me make thoughtful choices and handle challenges with confidence. Jennifer's support has been invaluable to my growth, and I'm grateful that PENN offers this program and for the opportunity to learn from her.

CHRISTINA HERRERA

Vice President of Casino Operations, Ameristar Casino Hotel East Chicago



Stephen has played a major role in my personal and professional growth. He helped reshape my vision of entertainment and guided me in strategic planning, communicating with acts, and promoting events. Event planning is never easy, but Stephen made the process far smoother and helped me build confidence while staying professional.

HAMZA ABDULRAHMAN

Entertainment Coordinator, Hollywood Casino Bangor



Being a mentor not only helps others but reminds us to be accountable for what we preach. How we impact others to grow is personal empowerment and a true measurement and effectiveness of a leader.

ROBERT CHOI

Director of Player Development, Hollywood Casino Aurora



PENN-OVATION

In 2025, PENN held its second-annual **PENN-Ovation challenge**, bringing together more than 60 team members from various business units to collaborate on developing creative solutions to real business challenges.

The competition began with 10 teams, each supported by two executive coaches and a senior executive sponsor.

The challenge culminated in October at the M Resort when the top four teams presented their solutions to property General Managers and Senior Executives.

Challenges presented to the PENN-Ovation teams included: Unlocking Entertainment, Community Champions, Creating Raving Fans, Boosting PENN Play, and Elevating Guest Experiences.

The winning team was crowned for their creative solution on how to elevate the guest experience.

Building on their success, we are expanding their use of linking guest feedback within our mobile app.

An idea originating from the 2024 PENN-Ovation competition, implementing the personal use of SmartDollar as a retention tool, was expanded to 10 properties throughout 2025, resulting in over \$800k of personal financial turnaround.



The winning team for this year's PENN-Ovation competition



**PENN
WOMEN**

Launched in 2023, PENN Women is a resource group that champions inclusion, amplifies diverse voices, and fosters meaningful connections across our organization. We bring together team members to share experiences, build community, and deepen engagement across PENN and with each other.

WHO WE ARE

PENN Women is redefining what personal and professional development looks like. Our content and programming are intentionally curated *by the women of PENN, for the women of PENN* - designed to inspire growth, spark conversation, and strengthen belonging.

EMPOWER

We are driven by a commitment to continuous learning. Our resources are designed to meet women where they are, supporting growth at every career stage and encouraging everyone to reach their full potential.

CONNECT

We create opportunities for women at all levels to build meaningful relationships. Through networking, shared experiences, and community-building moments, we help strengthen personal and professional development in ways that feel authentic and lasting.

SERVE

We work together to cultivate a supportive, inclusive community, one that lifts each other up and makes a positive impact both inside PENN and in the communities where we live and work.

2025 Highlights

Over \$250,000 Raised

For Charitable Support

1,400+

Volunteer Hours

2,500 Bags Packed

The Purple Bag Project

PENN Women creates a supportive environment for growth, offering women at every level the opportunity to share experiences, learn from curated resources, and build the confidence they need to advance in their careers.

Developing from Within

In 2025, our programming centered on Content in a Box, curated reading selections, and a series of Master Class sessions designed to help women build practical skills and deepen connection. Throughout the year, our Site Champions led workshops on topics such as planning and goal setting, emotional intelligence, and trust-based leadership, providing women with tools to navigate their roles with clarity and confidence. We also expanded access to learning by delivering flexible, on-demand resources that allowed team members to engage at their own pace. Together, these efforts strengthened our pipeline of talented women and reinforced our commitment to creating meaningful, accessible development opportunities across PENN.

Building a Community

Across the organization, PENN Women contributed over 1,400 volunteer hours in 2025, actively engaging in hundreds of community events and networking opportunities, fostering connections and promoting growth among our members. By participating in local charity drives, volunteer days, and mentorship programs, these groups have strengthened their ties to the community while making a meaningful impact. Additionally, networking events have provided a platform for women across different departments to share experiences, exchange knowledge, and support one another's professional development.

Through these initiatives, the PENN Women groups have not only enhanced their visibility within the organization, but have also cultivated an empowering environment that encourages collaboration and personal growth.



PENN WOMEN - 2025 IN REVIEW

981 Active Members

89 Site Champions

4 Site Champion Leads

1,400+

Volunteer Hours

282

Property Events

167

PENN Women Development Activities

582

Enrolled in Global Gaming Women

27

Enrolled in PENN Development Programs

47

Internal Promotions

15

Community Recognition Awards

2,500

Bags packed Crown Royal Purple Bag Project



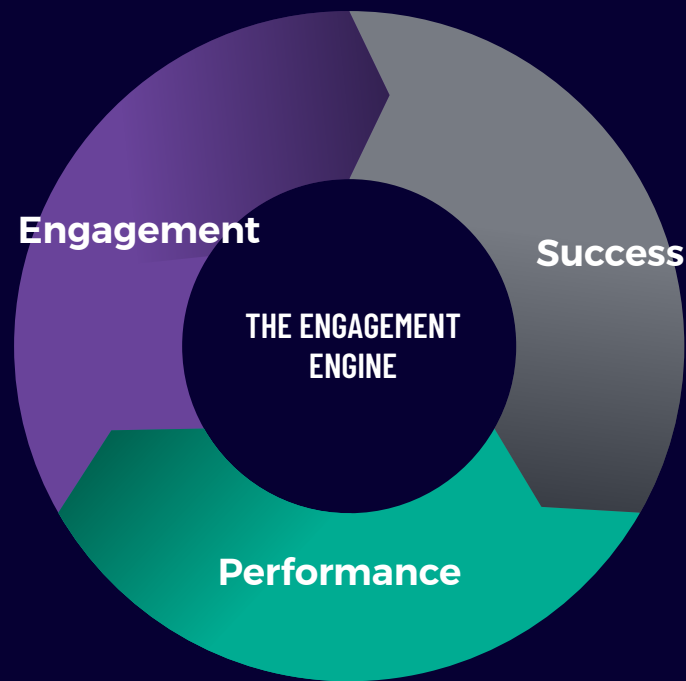
Brilliant Futures - 2026

Guided by the principles of Spark Brilliance, PENN Women's 2026 programming centers on helping our members grow with clarity and confidence. This includes a targeted financial confidence initiative that provides practical support for planning, saving, and making everyday decisions, empowering women where they've told us support matters most.

PENN CULTURE

Each year, PENN conducts an annual team member engagement survey to ensure we continually assess the needs of our workforce and foster an environment that empowers them to do their best work.

- In 2025, over 16,000 PENN team members completed our company culture survey.
- 'Respected & Supported' continued to be PENN's highest-scoring theme, achieving a favorability score higher than the industry benchmark again for 2025. Statements commonly selected by team members include:
 - My direct Supervisor cares about my concerns
 - My direct Supervisor helps me learn and grow
 - I feel genuinely appreciated at PENN
- The top three descriptors of PENN's company culture were:
Diverse • Friendly • Fun



AWARDS AND RECOGNITIONS



Our people are the heart of our organization, and we remain committed to adopting best-in-class practices that make PENN an even better place to work. We're proud that these efforts have earned recognition from a number of respected third-party institutions, including:

Forbes

- America's Best Employers for Women - 2025
- America's Best Employers for Diversity - 2021, 2022, 2023
- America's Best Large Employers - 2023
- America's Best in-State Employers for PA and WV - 2024

Newsweek

- America's Greatest Workplaces for Culture, Belonging and Community - 2026
- America's Greatest Workplaces for Diversity - 2024, 2025
- America's Greatest Workplaces - 2023

Time Magazine

- List of World's Best Companies - 2023, 2024, 2025

Other Awards and Recognition

- Recognized as a 2025 Top Workplaces Culture Excellence winner in four categories for the second year in a row
- Named a Champion of Board Diversity by the Forum of Executive Women for five consecutive years - 2021, 2022, 2023, 2024, 2025
- PENN Named to USA Today's Top Workplaces list - 2023, 2024, 2025
- #1 rated company in the All-In Diversity Project Index - 2024, 2025
- Named one of the Best of 2024 Top Diverse Employers by DiversityComm Magazine
- PENN named to inaugural Alliance for Global Inclusion Index and highlighted with a case study
- PENN's LEAP program was recognized as one of the Top 100 Internship Programs of 2024 by nations' largest diversity recruitment platform
- Media Coverage of industry leading inclusive culture practices, including Diversity Professional Magazine and SportsHandle

CHAMPIONING INCLUSIVITY

PENN is committed to embracing diversity and advancing inclusivity both within our organization and throughout the communities where we operate. Our Supplier Diversity Initiative expands opportunities for small businesses, including those that are minority-owned, women-owned, and veteran-owned.

Guided by The PENN Way Council and cross-company initiatives, we continue to listen, learn, and evolve our culture to ensure a welcoming, inclusive environment for all team members.



Embracing diversity and inclusion enables us to be the best version of PENN. Our large, diversified workforce reflects the communities where we operate, and our unique backgrounds and experiences enhance our ability to drive innovation and find solutions that drive our business forward. Through the PENN Way Council, we're putting words into action with programs that support and uplift individuals from all backgrounds and walks of life, such as our PENN Women program, Supplier Diversity Initiative, the PENN Scholarship Fund, and our widespread support for Veterans through the PENN Heroes program.

JUSTIN CARTER

Chair, The PENN Way Council
Senior Vice President, Regional Operations



EMBRACING DIVERSITY

The PENN Way platform is segmented into five categories:

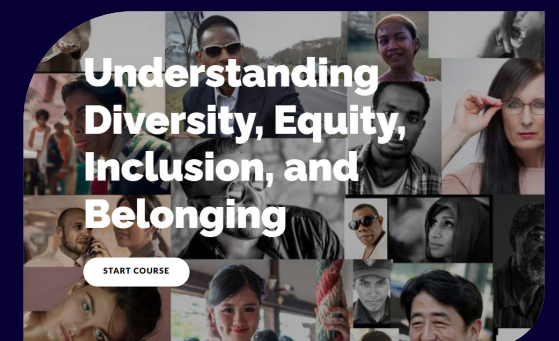


DIVERSITY TRAINING

At PENN, building an inclusive culture begins with equipping our team members through focused diversity training.

We invest in programs that enhance cultural competency, address unconscious bias, and promote inclusive behaviors across the organization. Our companywide diversity training is custom built for our team, including bespoke multimedia content and testimonials from leaders across the organization.

These trainings emphasize allyship, belonging, and respect, empowering team members to create environments where everyone feels valued and heard. By prioritizing this learning, we strengthen our workplace culture and ensure our teams are prepared to foster inclusion in every interaction.



PENN COMMUNITIES

Fostering Inclusion and Connection

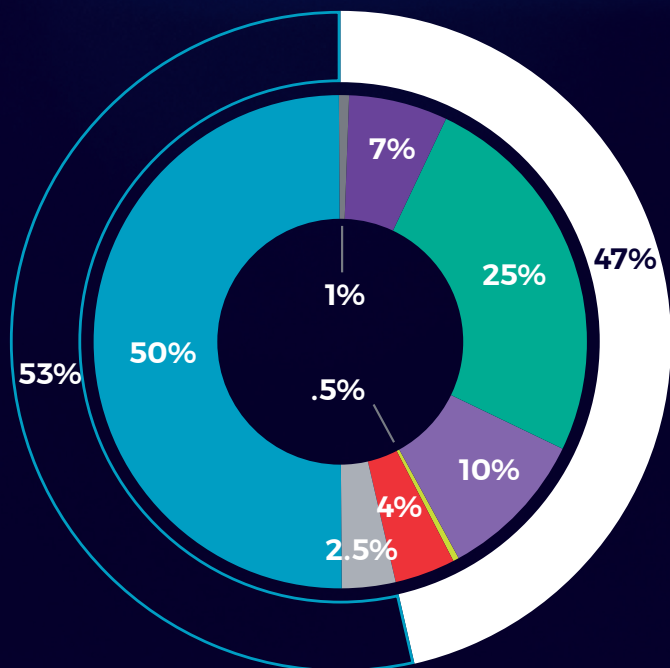
PENN Communities are where connection happens across properties and teams, bringing people together around shared experiences, perspectives, and support. It's an open invitation to find your people, learn, and build community across PENN.

BEPENN (Black Excellence at PENN) created that foundation and, in 2026, we expanded with **PRISM** (Pride, Respect, Inclusion, Support, and Mentorship), a space to celebrate the LGBTQ+ community, show up as allies, and lift each other up.

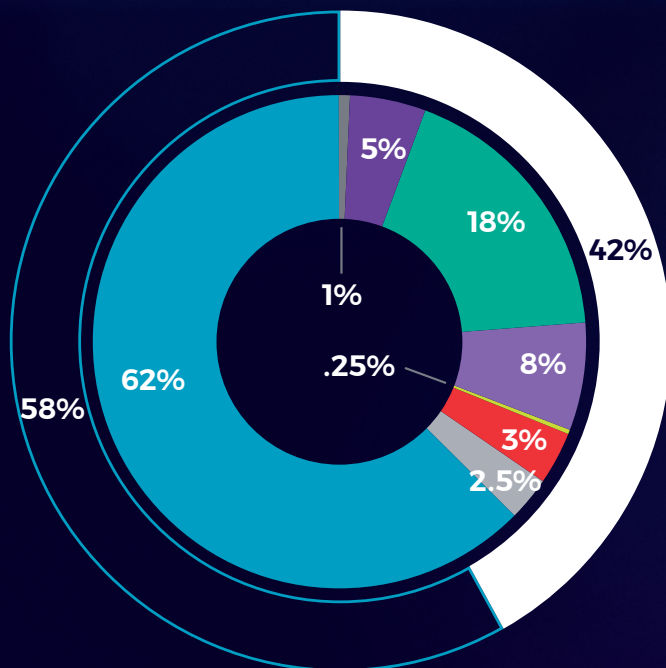
COMPANYWIDE DIVERSITY 2025

We believe that diverse teams—made up of individuals with varied backgrounds and experiences—drive broader thinking, foster innovation, and deliver stronger performance.

Our Workforce



Leadership Diversity Manager & Above



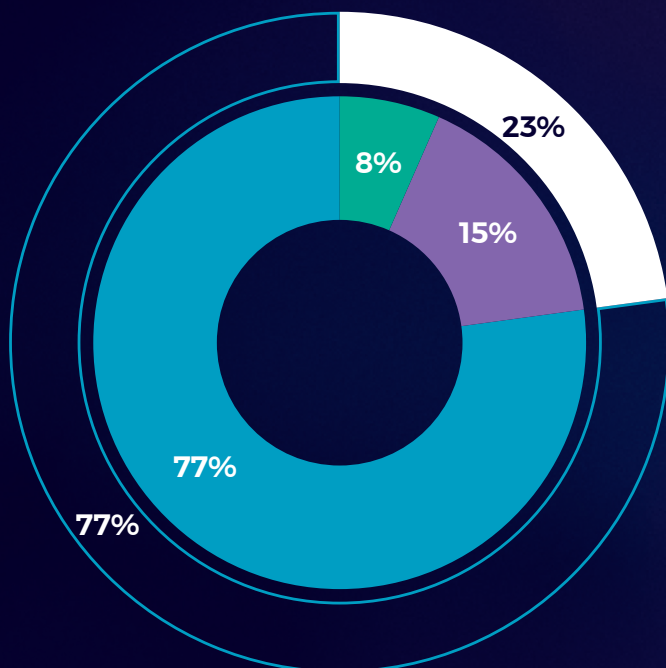
ETHNICITY

- American Indian/Alaska Native
- Asian
- Black
- Hispanic or Latino
- Native Hawaiian or Other Pacific Islander
- Not Specified
- Multiracial
- White

GENDER

- Female
- Male

Executive Team



INCLUSIVE RECRUITMENT PRACTICES

At PENN, our Talent Acquisition team is dedicated to attracting and engaging candidates from a wide range of experiences and backgrounds. We intentionally leverage recruitment practices and strategies that broaden our reach and create access to opportunities within PENN.

Through **The PENN Way**, we continue to uphold inclusive recruitment, interview, and selection practices that turn our commitment to diversity into meaningful action — ensuring every candidate experiences a fair, respectful, and welcoming hiring process.

RECOGNIZING OUR DIVERSE LEADERS



JUSTIN CARTER

Chair, The PENN Way Council, SVP Regional Operations

Top CDOS Powerlist
Color Magazine



JAMIE BROWN

VP Marketing and Entertainment, Hollywood Casino at Charles Town Races

Top Women Award
PR News



MICHELE COLLINS

VP and General Manager, Hollywood Casino Morgantown

Women of Influence
Lehigh Valley Business / Central Penn Business Journal



JESS CHAMBERS

VP Hospitality, Hollywood Casino at Charles Town Races

Top 10 Women Rising in Gaming
Global Gaming Women



TOSHA TOUSANT

VP Casino Operations, Hollywood Casino Gulf Coast

Most Influential Women Powerlist
Color Magazine

PENN SCHOLARSHIP FUND

Our commitment to our team members extends to their families. Through the PENN Scholarship Fund, we're providing resources to help them achieve their dreams.

Aimed at promoting equity in post-secondary education for the dependents of PENN Entertainment full-time team members, we are proud to provide financial assistance to graduating high school seniors or current college students pursuing their undergraduate degrees.

Each year, the PENN Scholarship Fund provides tuition funds to the children of our team members, many of whom are the first in their families to pursue post-secondary education. Scholarships are awarded at varying levels for students pursuing vocational programs and two or four-year college degrees. Students enrolled in four-year degree programs in business or finance are also eligible for funding through the John Jacquemin Scholarship Fund, which was established in 2024 in honor of our former Board member who served the company for over 29 years.

PENN Scholarship Fund Statistics

\$1,060,000

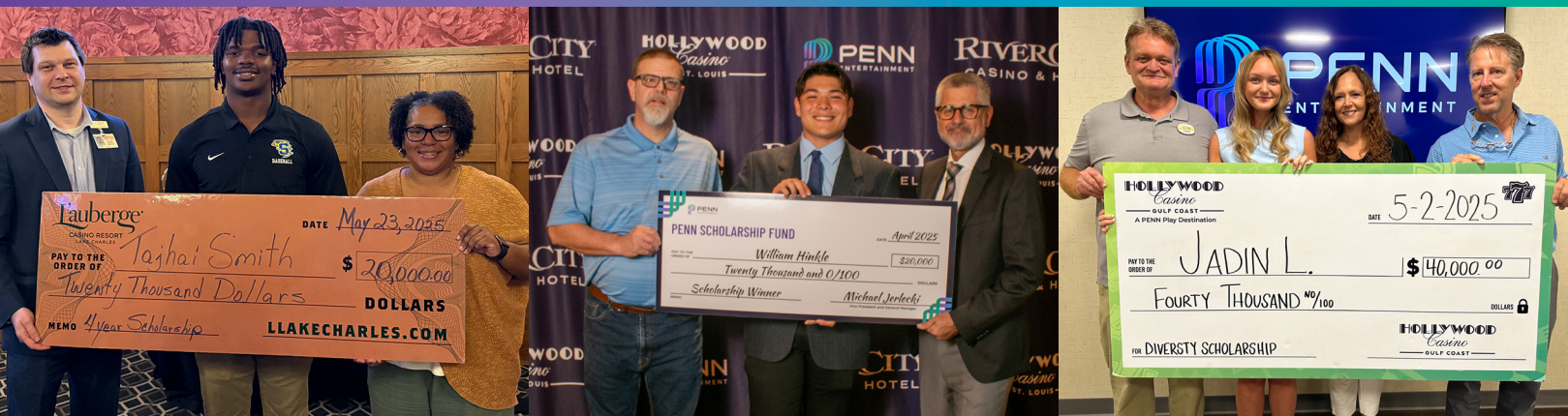
Awarded in 2025

- 51 Students awarded
- 55% First-generation college students
- 67% Students identify as female
- 16% Attending HBCUs
- 47% Four-year degrees

\$5,200,000

Awarded 2021 - 2025

- 259 Students awarded
- 58% First-generation college students
- 60% Students identify as female
- 11% Attending HBCUs
- 100+ Graduates to-date



SUPPORT FOR HISTORICALLY BLACK COLLEGES & UNIVERSITIES

In 2021, PENN launched a dedicated HBCU STEM Scholarship Program to expand access to educational and career pathways while helping address longstanding representation gaps in Science, Technology, Engineering, and Mathematics (STEM).

Over the past five years, PENN has committed more than \$4.5 million in scholarship funding and related STEM program support across the following Historically Black Colleges and Universities:

- Norfolk State University in Virginia
- Bowie State University in Maryland
- Wilberforce University in Ohio
- Jackson State University in Mississippi
- Prairie View A&M University in Texas
- Southern University and A&M College in Louisiana
- Harris-Stowe State University in Missouri

The STEM Scholarship Program builds on PENN's broader network of HBCU partnerships nationwide. PENN maintains active relationships with more than 35 HBCU partner institutions, supporting access to career opportunities at PENN and increasing diverse participation in the LEAP program. In 2025, 39% of all LEAP interns were students from HBCUs, reflecting the strength and reach of these partnerships. That same year, representatives from several HBCU partners attended PENN's annual LEAP Summit, where they experienced firsthand the program's impact on emerging talent, including many HBCU graduates.

PENN also proudly supports the HBCU Legacy Bowl Career Fair, an annual event that connects HBCU students and recent graduates with employment opportunities and career development resources. The fair brings together more than 1,500 students from nearly 60 HBCUs and 100 leading employers, reinforcing PENN's commitment to fostering inclusive pipelines into the workforce.



CELEBRATING DIVERSITY THROUGHOUT THE YEAR

PENN demonstrates a year-round commitment to diversity by actively participating in inclusive events and providing meaningful speaking opportunities that amplify diverse voices and perspectives across the communities it serves.



G2E: Panel

PENN's Jack Lyons served as a panelist on "LGBTQ+ in Gaming: Leading with Pride" at G2E.



G2E: Industry Insider Feature

A recent issue of G2E Industry Insider included a feature on Justin Carter, who highlighted PENN Entertainment's impactful diversity initiatives, and how G2E has helped foster equity and progress across the industry.

FIRESIDE CHAT

PENN Executive Vice President and Chief Financial Officer Felicia Hendrix participated in a fireside chat hosted by LGBTQ+ in Gaming and the American Gaming Association. The panel, "From Ally to Advocate: Evolving Inclusive Leadership in the Workplace" featured senior leaders from the gaming industry as they shared their journeys as champions of the LGBTQ+ Community.



FELICIA HENDRIX

Executive Vice President, CFO PENN Entertainment



STEPHANIE PI'IMAUNA

Senior Vice President of People & Inclusion
Seminole Hard Rock

FOSTERING OUR COMMUNITIES



PENN Entertainment and its properties are committed to fostering inclusive, equitable communities by partnering with organizations that advance equality, opportunity, and social justice. We support and host initiatives that celebrate diversity and promote dialogue—from Pride events and Martin Luther King Jr. prayer breakfasts to engaging with organizations such as the NAACP, Urban League, and Asian and Latino Development Council nationwide.

Beyond engagement and outreach, we support impactful partnerships through financial contributions and volunteerism. Our team members contribute their time and talents to organizations that strengthen communities, expand opportunity, and create inclusive environments where everyone can thrive.

Some of those organizations include:

- 4 Paws for Abilities
- 100 Black Men & 100 Black Women
- African American Chambers of Commerce
- Alpha Kappa Alpha chapters
- Arab American Civil Rights League
- Asian American and Asian Pacific Chambers of Commerce
- Asian Pacific American Society
- Autism-focused non-profits
- Black United Fund
- Centro Hispano Daniel Torres
- Community LGBTQIA+ centers
- Down Syndrome Association
- Hispanic Chambers of Commerce
- IM ABLE Foundation
- Jewish Community Centers and Federations
- Links Incorporated
- Muscular Dystrophy Association
- Numerous NAACP Chapters
- Numerous Urban Leagues
- Pennsylvania Diversity Coalition
- Special Olympics
- Thin Line Service Dogs
- United Negro College Fund
- Women's Clubs, Commissions and Chambers of Commerce

PRIDE AT PENN

Each June, PENN team members, together with their families and friends, rally to celebrate our LGBTQIA+ communities. In 2025, our teams joined parades and community celebrations, transformed workplaces into vibrant, affirming spaces, and hosted learning events that sparked awareness and dialogue. Throughout the month, we also rolled out a variety of internal and external programming that honored and uplifted our LGBTQIA+ team members, strengthening our commitment to an inclusive, welcoming culture for everyone.



SUPPLIER DIVERSITY

PENN remains firmly committed to advancing diversity throughout our organization, including procurement, and supplier partnerships.

Our Supplier Diversity Initiative has opened the door to greater opportunities for businesses owned by minorities, women, people with disabilities, Veterans, and LGBTQIA+ entrepreneurs, enabling them to expand their reach through larger partnerships with PENN.

In recognition of PENN's commitment to supplier diversity as one of the company's most effective ways to help deliver bottom-line success, Diversity Professional magazine featured Justin Carter, SVP of Regional Operations and Chair of the PENN Way Council, for his leadership in advancing supplier diversity across the gaming industry. PENN's approach to responsive procurement strategies reflects the company's belief that diversity is not just good business, it's the PENN Way.



Supporting women-owned businesses isn't just good policy, it drives real economic impact in our communities. When companies like PENN Entertainment choose to invest in women-led suppliers, they help create jobs, build generational wealth, and foster a more inclusive business landscape for everyone.

PENN's commitment to supplier diversity is something I am truly proud to be a part of.

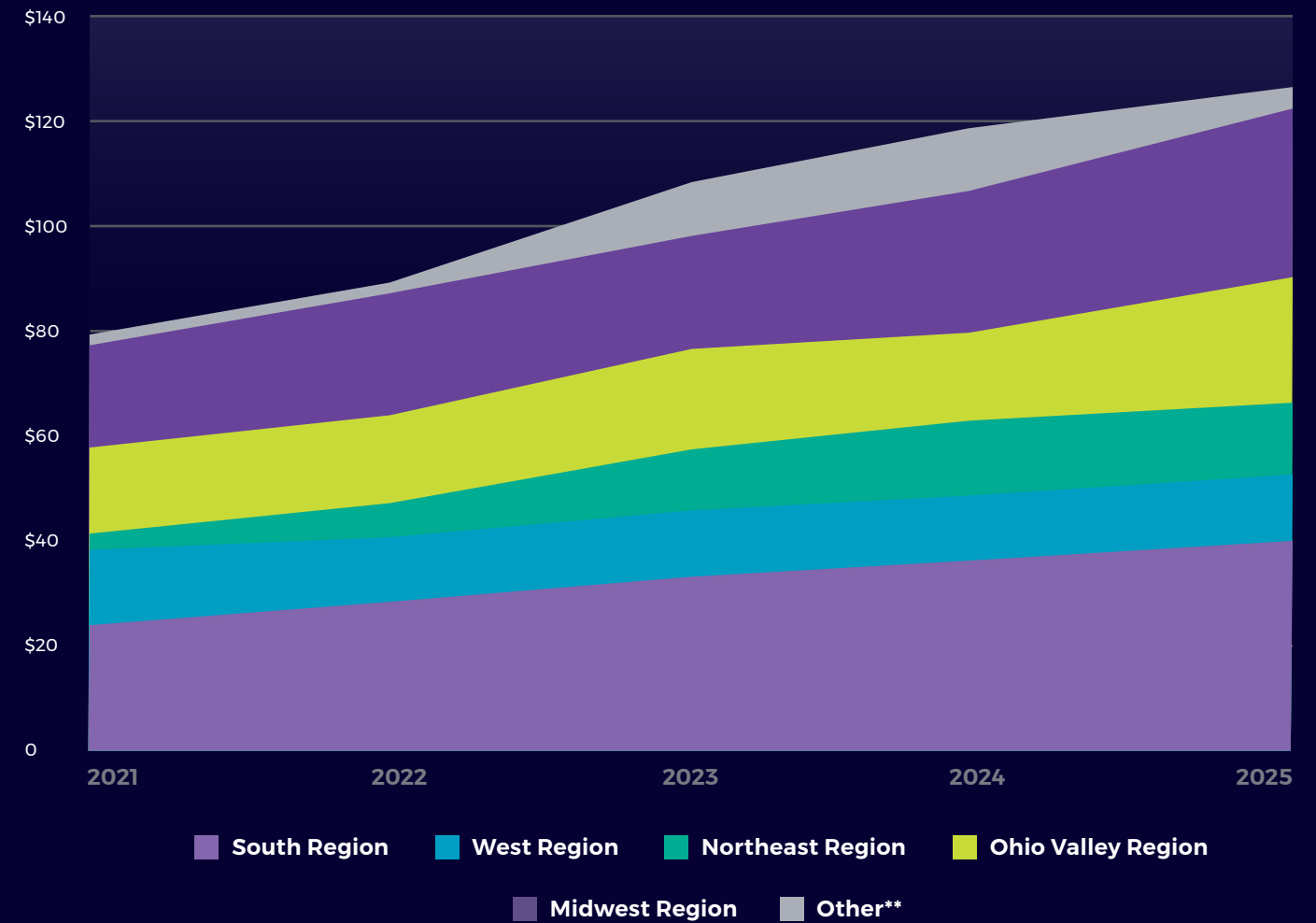
DONNA RAUCHER
Global Promotion Sourcing



DIVERSITY SPEND

In 2025, PENN increased its total companywide spend with diverse vendors to over \$126 Million. This represents an 8% increase year-over-year, and a 57% increase in diverse spend since 2021.

TOTAL COMPANYWIDE DIVERSE SPEND 2021 - 2025*
(In Millions)



*Diverse Spend is all spend associated with suppliers that provide goods or services that the American Gaming Association (AGA) determines to be non-excluded and is designated as a Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Veteran Business Enterprise (VBE) or a Disadvantaged Business Enterprise (DBE) in at least one of our jurisdictions.

**other includes our Corporate offices, Interactive division and other operating subsidiaries or business units.

As part of our commitment to doing business with diverse vendors, we maintain a companywide Supplier Diversity Program, managed by our procurement team with advisement from a Supplier Diversity Strategist.

Through the Supplier Diversity Program, PENN has developed relationships with several key national organizations, including:

- National Minority Supplier Development Council – NMSDC
- National Veteran Owned Business Association – NaVOBA
- National Gay, Lesbian Chamber of Commerce – NGLCC
- US Black Chambers, Inc. – USBC
- Women’s Business Enterprise National Council – WBENC
- US Hispanic Chamber of Commerce – USHCC
- US Pan Asian American Chamber of Commerce – USPAACC



Each year, PENN representatives attend numerous events across the country, many of which are associated with these organizations. In 2025, PENN attended national conferences with the NMSDC, USBC, WBENC and the USPAACC, where PENN representatives participated in a panel discussion.

PROPERTY OUTREACH ACTIVITIES

In 2025, PENN’s Supplier Diversity efforts also focused on expanding regional engagement with diverse vendors in key locations, including the Southern and Midwest regions. Property-Level highlights include:

- L’Auberge Lake Charles, L’Auberge Baton Rouge and Boomtown Casino & Hotel engaged with the Louisiana Hispanic Chamber of Commerce, WBENC South and Southern Region MSDC.
- In the Midwest, Hollywood Casino Aurora and Hollywood Casino Joliet participated in the Chicago MSDC’s Chicago Business Opportunity Fair. In 2025 PENN opened a new Joliet property, which expanded the size of its local workforce. The new Hollywood Casino Aurora opening in 2026 is expected to double the number of team members from the previous riverboat location.

DIVERSITY SPEND

United in our Goals

PENN strives to partner with third-party providers that share our core values. We’re proud to work with companies such as Coca-Cola, US Foods, Sysco, Office Depot and CDW who have implemented comprehensive supplier diversity programs and are committed to significantly increasing their diversity spend.

Supplier Code of Conduct

We believe the reputation and integrity of our company is vital to our continued success. As part of the company’s ongoing Corporate Responsibility efforts, PENN has adopted a Supplier Code of Conduct that ensures our vendors are also conducting business in a manner that demonstrates a commitment to the highest standards of integrity.

The Supplier Code of Conduct is available for review at:

<https://www.pennentertainment.com/corp/corporate-responsibility>

SOURCING SPOTLIGHT JESSICA O’NEIL

As Corporate Director of Strategic Sourcing, Jessica O’Neil has demonstrated a clear and consistent commitment to advancing supplier diversity at PENN through disciplined sourcing decisions and measurable outcomes. Her leadership includes large-scale deals with diverse businesses resulting in more than \$15.5 million in 2025 spend with MBE and VMBE partners. O’Neil has extensive casino industry sourcing experience, specifically across the Midwest where she began championing supplier diversity early in her career. Today, she continues to reinforce that commitment through active participation in multiple supplier diversity conferences and industry forums. As a leader of PENN’s Supplier Diversity efforts, Jessica remains focused on expanding diverse supplier partnerships and increasing opportunities for business with diverse vendors as a core component of PENN’s long-term sourcing strategy.



INVESTING IN OUR COMMUNITIES

At our core, we are a regional business with deep connections to the communities we serve. Investing time and resources in the areas where our customers and team members live and work is central to The PENN Way and reflects our commitment to sustainable community development.

In 2005, following the devastation of Hurricane Katrina, PENN Entertainment established the PENN Entertainment Foundation to provide critical support to team members affected by the disaster. Through this effort, nearly 2,000 team members received essential assistance, including access to food, water, clothing, and temporary shelter during a time of urgent need.

Today, the Foundation remains a cornerstone of PENN’s social impact strategy, supporting a broad range of nonprofit organizations across our corporate regions and host communities throughout North America. While it continues to respond to public health emergencies and natural disasters, the Foundation’s primary focus has expanded to advance long-term community resilience.

The Foundation prioritizes investments in community development, education, health and human services, cultural initiatives, and diversity-focused programs, as well as support for veterans, active-duty military personnel, and their families.

Aligned with these focus areas, PENN properties and business units across the United States and Canada actively engage in volunteerism and philanthropic initiatives, fostering strong partnerships with local organizations. Together, these efforts contribute to sustainable, positive outcomes and help strengthen the communities where we operate. PENN’s charitable giving strategy is rooted in a commitment to supporting organizations that create meaningful, community-centered impact and address critical social and economic needs.



Guided by our core values of responsibility, inclusion, and stewardship, we seek to invest in initiatives that strengthen communities and improve lives. As part of our ongoing commitment to being a responsible corporate citizen, we continually evaluate and refine our philanthropic efforts to ensure that our contributions are making the greatest possible difference.

PENN 2025 Charitable Giving Overview

Companywide, PENN contributed over \$9.3M in 2025 and collectively volunteered over 13,000 hours in service of local organizations and our communities. Our properties in Iowa and Indiana also contributed over \$14 million in development agreement-related funds in those jurisdictions for economic development and community support.

Where Our Support Goes

In 2025, PENN directed its charitable giving toward initiatives that strengthen communities, support individuals and families, and promote shared well-being. Our approach reflects a focus on measurable impact and long-term value in the places where we live and work.

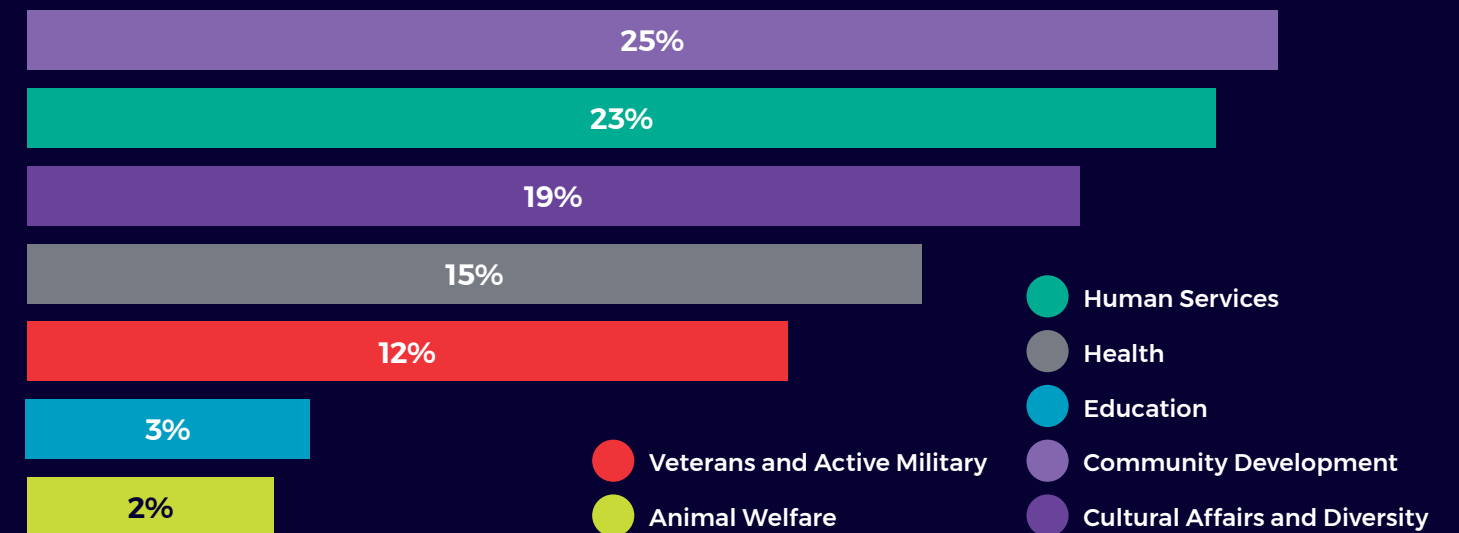
Our Giving at a Glance

75% of total giving supports people and families through community investment, essential services, health initiatives, and veteran and active military support.

22% of total giving supports culture, diversity, and education, helping foster inclusion, creativity, and opportunity.

2% of total giving supports animal welfare, reflecting targeted support for animal-focused organizations.

PENN 2025 Charitable Giving Breakdown*



*Percentages reflect total charitable contributions for the 2025 calendar year.

Everi Cares Program Participation

In 2025, we increased our companywide participation in the Everi Cares Giving Module program, which resulted in over eight million transactions of donated change from redeemed gaming vouchers by our generous guests – generating over \$2M in contributions to support non-profits in our communities.

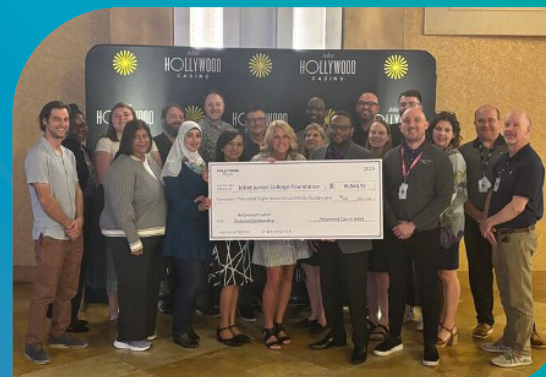
PENN ENTERTAINMENT GIVES BACK 2025 PROPERTY HIGHLIGHTS

Property Spotlight: Joliet Gives Back Around Grand Opening

Hollywood Casino Joliet marked its grand opening with a strong focus on community engagement.

Ahead of opening, Hollywood Joliet launched its inaugural Gala Giveaway to award an Illinois non-profit with a celebration at its all-new event center valued at \$60,000. The selected organization, Fire Buddies—a group of first responders who surprise children facing critical illnesses with celebratory visits—will host its event in September 2026. Reinforcing its ongoing commitment to community, Hollywood Joliet also donated \$155,905 generated during the casino’s regulatory testing process to 14 new and longstanding charitable partners.

Hollywood Casino Joliet also established the Hollywood Casino Endowed Scholarship Fund at Joliet Junior College to make a lasting investment in the future of local students. Through this Fund, they are making higher education more accessible and will help students achieve their academic and career goals for years to come.



Hollywood Casino Columbus

Hollywood Casino Columbus provided over \$430,000 in charitable support to non-profit organizations in their community throughout 2025. These efforts included raising over \$53,000 for the American Cancer Society through generous donations by their guests using Everi Cares kiosks, as well as team member donations in support of their Pink Out weekend. Team members also donated hundreds of hours of their time serving in their community. They hosted two team-member blood drives, prepared and served Thanksgiving dinners at the Ronald McDonald House, and team members and guests donated hundreds of pounds of food to the Salvation Army to feed the local community in the Hilltop!



Hollywood Casino at Greektown

Hollywood Casino at Greektown contributed over \$400,000 in charitable support to over 70 organizations in 2025. Their 16th annual charity golf tournament also raised nearly \$200,000 for local non-profits in their community. Their 10th annual coat drive resulted in a donation of 500 coats, gloves, and hats for three local charities, and team members also donated their time serving their community, including participating in events to support breast cancer and suicide awareness.



Hollywood Casino Toledo

In addition to nearly \$250,000 in charitable giving, Hollywood Casino Toledo's team members rolled up their sleeves to support their community throughout the year. These efforts included participation in Adopt-a-Highway, making a big impact – one trash bag at a time! They constructed a playhouse for kids in the community through Habitat for Humanity, volunteered at the Garmin Marathon Toledo, and the executive team packed meals with 2 States One Plate.

Hollywood Casino Bangor

Hollywood Casino Bangor turned their parking revenue from their concert season into community impact - resulting in a \$100,000 donation to the Bangor Region YMCA! These funds will help support the building of a brand-new facility, allowing the organization to continue to provide vital programs and services for people of all ages within the community.



Ameristar Black Hawk

Ameristar Black Hawk has a long standing partnership with Easter Seals Colorado, providing donations of financial support and volunteer hours annually. The Ameristar team renovated one of their cabins at the Rocky Mountain Village last year, and they were the honored recipient of the "2025 Jake Jabs Community Impact Award."



L'Auberge Casino and Hotel Baton Rouge

In 2025, L'Auberge Baton Rouge contributed more than \$375,000 to support nonprofit organizations within its community. Team members further demonstrated their commitment to service by dedicating their time through board leadership and volunteer initiatives, including packing food boxes for disaster relief efforts at the Greater Baton Rouge Food Bank.

2025 RACING IMPACT

PENN Entertainment is the Nation's largest operator of pari-mutuel facilities in North America with 10 racetracks in seven different jurisdictions, four off-track wagering facilities in three jurisdictions, and Hollywood Races, an online national account deposit wagering (ADW) company operating online pari-mutuel wagering in 25 states.



10	Racetracks
\$860M	In pari-mutuel wagering on live and simulcast races
860	Live racing dates – highest number of any pari-mutuel operator in North America
\$145M+	Total purse / prize money distributed
\$250K+	Total donations by PENN Entertainment, horsemen and horsewomen organizations at our properties supporting equine aftercare, racetrack chaplaincy, disabled jockeys, and scholarship programs

SUPPORTING OUR HEROES

PENN Entertainment is deeply committed to supporting and honoring the brave men and women who serve our country, along with their families. Our dedication to Veterans and active-duty military members spans a wide range of initiatives, including targeted recruiting and career placement, recognition programs for both team members and customers, and continued charitable giving and community involvement.

PENN Heroes is a fully integrated extension of our PENN Play rewards loyalty program, created to honor active-duty service members, Veterans, and first responders. Since its introduction in 2021, the program has significantly expanded to better meet the needs of our customers and team members.

Within the organization, the program is supported by a company-wide network of ambassadors who help develop PENN initiatives that recognize and celebrate our military-affiliated team members year-round, while also strengthening relationships with local Veteran and first responder organizations in the communities we serve.

309,000+ MEMBERS ENROLLED



OVER \$1,000,000 donated companywide in 2025 to Veteran and military support-focused non-profit organizations between cash and in-kind donations.

HIRING HEROES: A salute to service, a commitment to careers.

PENN is proud to be part of programs dedicated to supporting and empowering active-duty service members, Veterans, and their families.

As part of the Military Spouse Employment Partnership, we are committed to recruiting, hiring and retaining military spouses. In partnership with the Department of Defense, the PENN Fellowship Program (SkillBridge) provides exiting military personnel with meaningful employment experiences in support of their transition to the civilian workforce. In 2025, we welcomed our first PENN Fellowship Program participant at M Resort. Future plans include expanding our Fellowship Program for military personnel to explore careers and grow with PENN.



The PENN Fellowship made my transition seamless. It helped me find direction after the military, and I've developed a real interest in the hospitality and gaming industry.

TYLER MARETT
United States Air Force

Veteran Scholarship Programs

PENN funds scholarship programs for young Veterans in pursuit of higher education at Penn State Berks, Alvernia University, and Albright College, which are nearby our Corporate headquarters.

2025 Vet Tix Donation Program Expansion

In 2025, PENN expanded its Vet Tix program from four entertainment venues to 15 PENN-owned entertainment venues, donating over \$455K in tickets companywide to Veterans and active military members last year.



SUPPORTING OUR HEROES PROPERTY HIGHLIGHTS

Central PA Properties

Through the combined efforts of **Hollywood at PENN National Race Course, Hollywood York, and Hollywood Morgantown, we raised an amazing \$120,000 for the Pennsylvania Veterans Trust Fund (VTF).** The VTF is more than a fund: it's a lifeline.

It provides grants, housing, food, clothing, training, recovery support, and other essential services to Pennsylvania veterans and their families. This success was powered by leftover TITOs, team member contributions, and ticket sales from the Summer Outdoor Concert Series. That's turning everyday actions into life-changing impact.



Hollywood Casino at Charles Town Races

Several years ago, Hollywood Casino at Charles Town Races began its partnership with Thin Line Service Dogs because the casino staff wanted to find another meaningful way to support their Veteran community. The casino has always been supportive of Veteran programs, so the idea of sponsoring a service dog sounded like a great opportunity. That's how the casino began supporting Billy, a golden retriever.



Billy was named after William "Billy" Joseph Cashman, an Army Veteran who died on Sept. 11, 2001. Throughout his training, Billy would attend events at the casino, exposing him to flashing lights and loud noises, so he would know how to react in similar environments. As a crisis response K9, it's Billy's main job to provide comfort to people experiencing trauma.



At the Passing of the Leash Ceremony in July, the team proudly sent off their beloved service dog in training to join the New Orleans Fire Department as a Crisis Response Canine where he will start working with first responders who experience stressful situations every day.

Billy, thank you for the joy, the tail wags, and the reminder that even the smallest paws can make the biggest difference!

M Resort Spa Casino

In partnership with the PENN Entertainment Foundation, the Robert Irvine Foundation hosted a "Salute to the Troops" dinner at the M Resort Spa Casino in November, honoring military guests with a special meal, themed cocktails, and celebrating Veterans and service members. This event was part of the 15th annual USO Experience, Salute to the Troops, which invites 100 injured service members and their families to Las Vegas for a five-day celebration around Veterans Day.



L'Auberge Lake Charles

At L'Auberge Lake Charles, the team partnered with Once Was Inc., a nonprofit dedicated to supporting Veterans with housing, healthcare, and more. Together, they sponsored a Thanksgiving turkey distribution to honor local heroes and the Lake Charles PENN Women added a heartfelt touch: they joined forces with Once Was Inc. to cut stars from retired American flags, totaling 1,400 stars! Each star was shared with a Veteran as a token of appreciation for their service and a reminder of our enduring gratitude. Small gestures, big meaning.



Margaritaville and Boomtown Bossier City

Every year, the Margaritaville and Boomtown teams come together alongside the Bossier Chamber of Commerce and the Northwest Louisiana Military Support Foundation to bake, wrap, and pack more than 5,000 cookies for the annual holiday cookie drive at Barksdale Air Force Base. These sweet little care packages are delivered to local airmen and service members across multiple military branches who may not get to spend the holidays at home. It's one small way we can help bring a little comfort, appreciation, and holiday spirit to the people who sacrifice so much for all of us.



Ameristar Black Hawk

Ameristar Black Hawk hosted the 17th Annual City of Black Hawk 9/11 Stair Climb. The City of Black Hawk 9/11 Memorial Stair Climb is a way for team members, first responders and the general public to remember September 11, 2001. Participants honor the memory of those who were lost, climbing a total of 116 floors of the Ameristar hotel tower, in four laps, to pay tribute to the fallen 343 firefighters, 60 police officers, eight EMT's, and three state officers whose photos and names line the stairwells.



COMBATTING HUMAN TRAFFICKING

As a member of the American Gaming Association’s Anti-Human Trafficking Task Force, PENN continues to collaborate with industry peers to advance best practices and provide tools that strengthen education and awareness across our properties.

Working alongside local experts in our jurisdictions, we deliver comprehensive training programs for our team members. PENN’s enterprise-wide policy promotes awareness and establishes robust controls to detect and prevent human trafficking across all aspects of our operations. All front-of-house team members are required to complete training that enhances vigilance and preparedness. This training covers the definition of human trafficking, incorporates real-life, video-based case studies and data, outlines key indicators, and provides clear guidance on reporting suspected activity.

In 2025, more than 14,000 team members completed this training. In accordance with company policy, on-property security personnel investigate and document all suspected cases in coordination with local law enforcement. All PENN properties also display signage in public areas outlining how to report concerns, along with information for the National Human Trafficking Hotline.

PENN further supports industry collaboration by hosting annual law enforcement summits at our Lake Charles, Louisiana property, bringing together regional officials to share best practices and discuss emerging legislative approaches. Additionally in 2025, Missouri property leaders participated in human trafficking awareness training conducted by the Missouri Gaming Commission.

Our commitment extends beyond operations into community

partnerships. In 2025, PENN contributed \$100,000 to Metanoia Manor, a Louisiana-based residential facility that provides long-term rehabilitation and refuge for adolescent female survivors of human trafficking. The program offers a secure, supportive environment focused on mental, physical, and spiritual healing, with access to specialized therapy, education, and life-skills development.



PENN maintains a relationship with the Institute for Shelter Care, a national nonprofit that provides research, training, and tools to support human trafficking shelters and provide the best possible care for survivors.

We are a proud partner of the 911 Cell Phone Bank—a partnership that has made a real impact since 2015. Over the years, PENN has donated more than 2,500 electronic devices to support survivors of domestic violence and human trafficking. This partnership reflects more than numbers; it highlights PENN’s commitment to corporate responsibility and sustainability. Across its properties, thoughtful processes have been implemented to handle unclaimed electronic devices in its casinos. After making every effort to return lost items to their rightful owner, properties donate unclaimed devices to the 911 Cell Phone Bank, where they are repurposed for a life-saving cause.



By turning forgotten devices into tools of safety and support, PENN is proving that even small actions can have a lasting, meaningful impact—that’s **The PENN Way**.

At the property level, our teams actively support organizations combating human trafficking. L’Auberge Lake Charles contributed more than \$45,000 through monetary, in-kind, and guest donations via Everi Cares and TITO programs to the Alliance to Fight Human Trafficking in Southwestern Louisiana.



Team members also serve on the Alliance’s Board and volunteer at community events. Hollywood Casino Bangor supported Partners for Peace and hosted the Penquis Sex and Labor Trafficking Action Response Team for on-site identification and response training. In Bossier City, Margaritaville executive leaders served on the board of FREE, the Coalition to End Human Trafficking in Northwest Louisiana, while the property provided in-kind support. Ameristar Council Bluffs supported the Women’s Center for Advancement through TITO donations benefiting victims of human trafficking and domestic violence.

CARING FOR OUR PLANET

Sustainability is a core component of our business and long-term value creation strategy. By taking proactive steps today, we strengthen the resilience of our operations, contribute to environmental stewardship, and support the responsible evolution of our industry.

In recent years, PENN has conducted a comprehensive assessment of our environmental impacts to identify priority areas for improvement. As part of this effort, we developed baseline inventories of our greenhouse gas (GHG) emissions in partnership with ClimeCo, an independent sustainability services firm. These insights inform our environmental strategy and ongoing mitigation efforts.

Additional Key Environmental Programs Include:

Reduction of marketing and promotional direct mail by 2027:

In 2024, we established a goal to reduce direct mail volume by approximately 84% from 2019 levels by 2027. We remain ahead of schedule, having reduced our annual direct mail marketing and promotional materials by approximately 64%. This progress reflects a sustained shift toward more environmentally responsible guest communications.

This achievement represents a broader transformation in how we engage with our guests. We have expanded digital communication channels, improved targeting precision, and eliminated unnecessary mail, resulting in significantly reduced paper usage, printing, and distribution impact.

We remain committed to minimizing our environmental footprint while maintaining effective engagement. For the small percentage of guests who are unable or unwilling to transition fully to digital channels, we will continue to use sustainably sourced materials and responsible production practices.

Direct Mail - Estimated Annual Tree Consumption (in thousands)



Reducing use of plastic:

Our industry-leading “3Cs” technology—currently implemented at 24 properties—enables a fully cardless, cashless, and contactless PENN Wallet experience. This innovation significantly reduces the need for physical loyalty cards, lowering overall plastic usage across our operations.

Through our bulk amenity program, we eliminated more than 1.7 million single-use plastic bottles in our hotels in 2025. This initiative reduced single-use plastic consumption by approximately 5 tons, representing a 30% increase in reduction compared to 2024.

We continue to expand the use of digital key systems, further decreasing reliance on plastic room key cards and supporting a transition toward more sustainable, technology-enabled guest experiences.

In 2025, our properties also advanced efforts to reduce single-use plastic water bottles by installing additional water refill stations in guest-facing areas and back-of-house locations. These efforts are complemented by the use of water coolers and refillable systems to encourage reuse. Where single-use products remain necessary, the PENN procurement team continues to prioritize sourcing more sustainable alternatives.

LEED CERTIFICATIONS

As part of our commitment to reducing environmental impact, we continue to advance energy efficiency and conservation across our properties and corporate offices. Several of our newer locations have achieved Leadership in Energy and Environmental Design (LEED) certification, reflecting adherence to rigorous standards for sustainability.

Among these, the state-of-the-art Hollywood Casino Joliet, which opened in August 2025, earned LEED certification by meeting or exceeding benchmarks in water and energy efficiency, sustainable design, indoor environmental quality, and innovation.

Other facilities include:

- Our Interactive office in Toronto, located at the Waterfront Innovation Center - LEED Platinum (v4) Core & Shell Certifications.
- Plainridge Park Casino in Mass. – LEED Gold Facility
- Hollywood Casino Toledo – Silver
- Hollywood Casino Columbus – Silver



Hollywood Casino Joliet



Plainridge Park Casino

Integrating Sustainability into Growth and Development

PENN's recent and planned development projects—including the newly opened hotel towers at M Resort in Las Vegas and Hollywood Casino Columbus, as well as the future Hollywood Casino Council Bluffs relocation, scheduled to open in 2028—reflect a continued commitment to sustainable design and operations. These projects incorporate a range of environmentally responsible features, including water-efficient technologies and advanced building management and HVAC systems designed to enhance energy performance and operational efficiency.

Additionally, the new Hollywood Casino Aurora has also applied for LEED certification.

Other 2025 Sustainability Updates

Through PENN's partnership with Restaurant Technologies (RTI), automated oil management systems are now deployed across 84% of our properties. This initiative has enhanced labor efficiency, reduced waste, and supported continued progress toward our sustainability objectives. In 2025, PENN recycled more than one million pounds of used cooking oil through RTI's biofuel program and eliminated over 47,000 plastic oil jug-in-box (JIB) units that would otherwise have been landfilled. These efforts contributed to an estimated reduction of nearly 197,000 kilograms of CO₂e emissions.

Our procurement team continues to identify opportunities to reduce waste while sourcing cost-effective, sustainable products. In 2025, PENN increased purchases of uniform items made from recycled plastic materials, resulting in the diversion of approximately 84,000 plastic water bottles from landfill—representing a 100% increase compared to 2024.

PENN also expanded participation in the GPS Club Ready Cardboard Diversion Program, which reduces cardboard waste and eliminates the need for dedicated unboxing labor. In 2025, 10 tons of cardboard were recycled through this program, doubling the volume recycled in 2024.



Across our portfolio, properties continue to explore cost-efficient and sustainable alternatives to Styrofoam cups and single-use plastic water bottles. For example, Hollywood Casino Perryville installed multiple plumbed water coolers in back-of-house areas, including the team member dining room, further reducing waste and lowering operating costs.

Additionally, PENN's procurement team advanced the Supplier Engagement Program launched in 2024. This program aims to improve data quality and deepen collaboration with suppliers across our value chain. Through this initiative, we are enhancing our ability to collect supplier-specific emissions data and partnering with vendors to identify and implement emissions reduction strategies.



At Global Promotion Sourcing, we believe that doing business responsibly means thinking beyond the transaction. By partnering with PENN Entertainment, we've been able to put that belief into action. We're proud to support PENN Entertainment's commitment to environmental stewardship, and we look forward to continuing to grow this partnership in ways that are good for business, good for communities, and good for the planet.

STEVE RAUCHER
Global Promotion Sourcing



2025 Sustainability Scorecard

Percentages reflect each category's share of total sourcing volume.



REDUCED-ANTIBIOTIC POULTRY

88.4%

Poultry produced without the routine use of human antibiotics

2,000,000 LBS



SUSTAINABLE SEAFOOD*

77.7%

Seafood from sustainable sources

134,000 LBS



ECO/FAIR-TRADE COFFEE

39.9%

ECO/Fair Trade certified coffee

6,000 LBS

*Seafood calculations are based on items for which the source has been identified as sustainable or unsustainable per the SFW criteria.

COMMITMENT TO CLIMATE FOOTPRINTING, RISK MANAGEMENT, AND STRATEGIC ACTION*

Climate & Environment

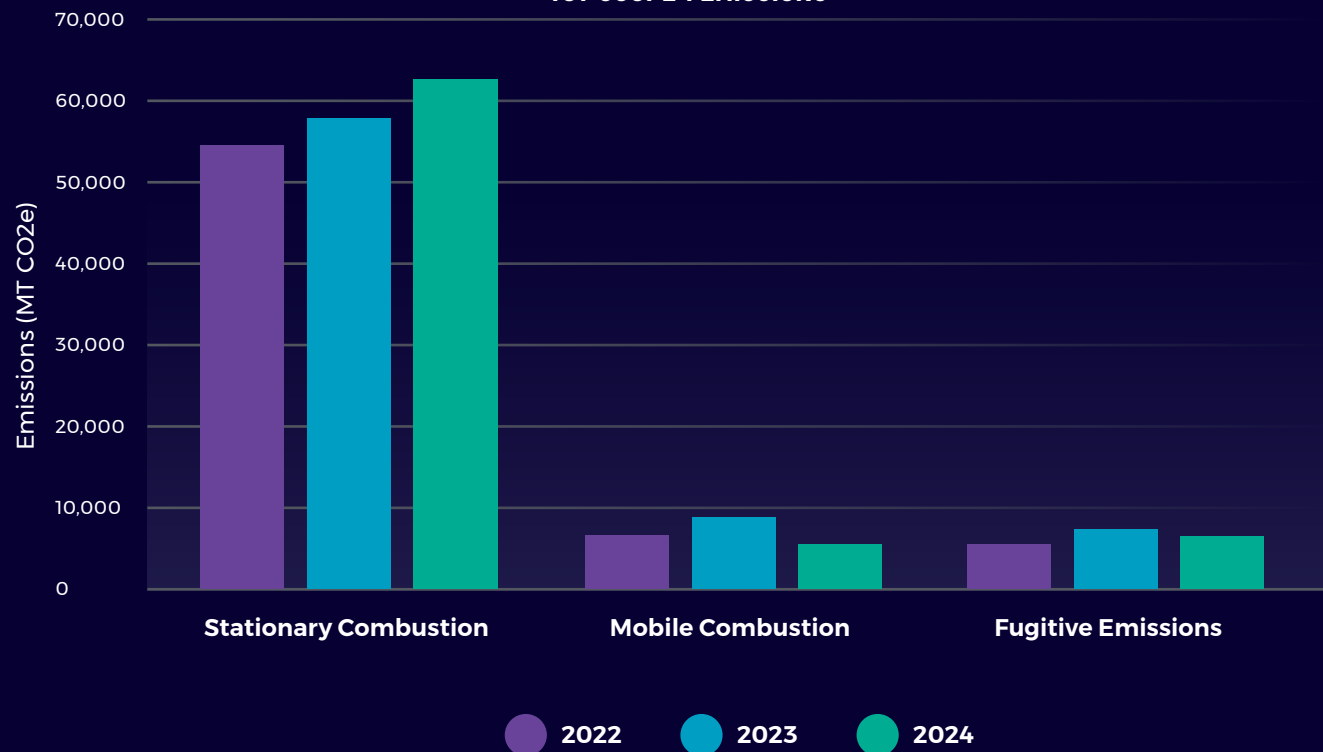
At PENN Entertainment, we believe that environmental stewardship is a core responsibility. As a leader in the gaming and hospitality industries, we are committed to doing the right thing: minimizing our climate impact, driving responsible operations, and ensuring a sustainable future for generations to come. While policies shift and our own understanding of environmental stewardship evolves, our commitment to these principles remains unwavering. By taking action today, we mitigate future risks, strengthen our business resilience, and continue to lead by example.

For the fourth consecutive year, we have completed a greenhouse gas inventory covering our Scope 1 and 2 operational emissions. This effort reflects our ongoing commitment to transparency, accountability, environmental stewardship, and continuous improvement through targeted management.

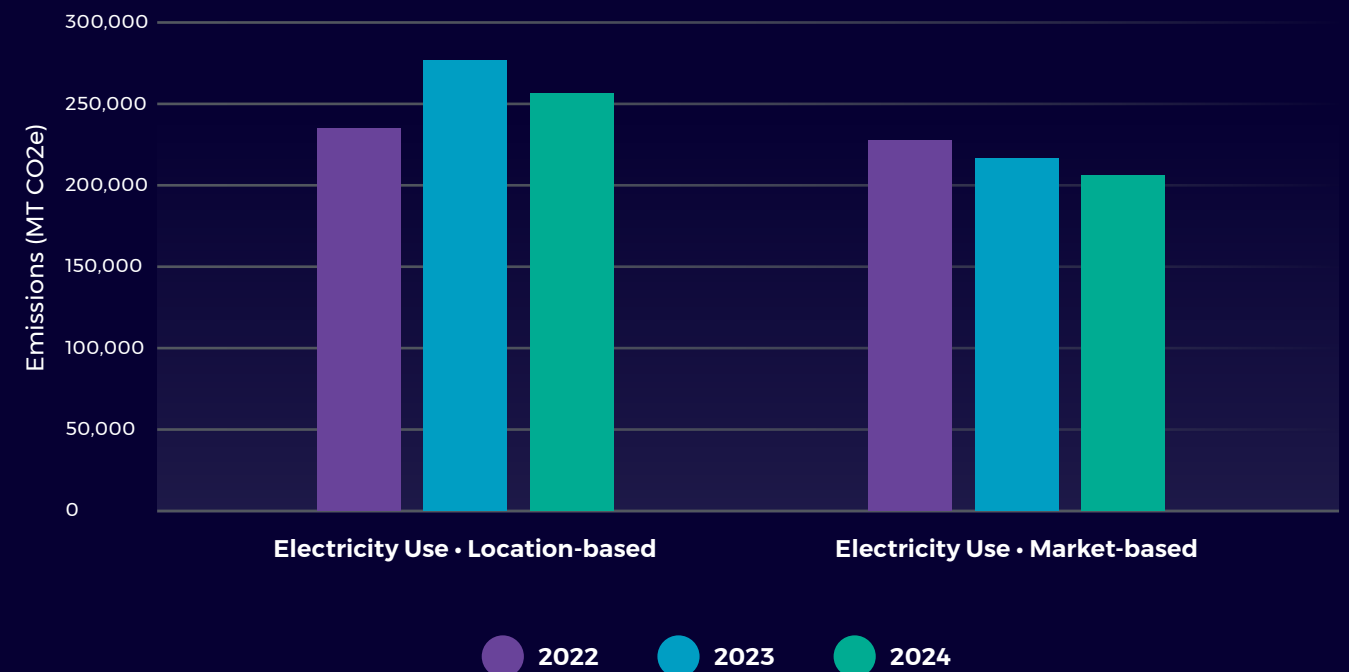
As part of a deliberate and strategic reassessment of our sustainability priorities, PENN has chosen to focus its near-term emissions management efforts on the areas where we have direct control and the greatest opportunity for meaningful impact: our own operational footprint. Our supplier code of conduct sets clear expectations around environmental management for our partners, and our procurement decisions continue to reflect our broader sustainability values. At this time, however, we are directing our emissions management resources where we can drive the most immediate and measurable impact: reducing our own Scope 1 and 2 operational footprint. The business case for this type of effort is clearest and reflects where we can drive the most long-lasting results today.

PENN's Corporate Responsibility Committee remains committed to ongoing review of sustainability topics that are most important to our stakeholders and will continue to evaluate our approach to value chain emissions accounting. This approach reflects the kind of disciplined, credible sustainability practice that creates long-term value for our business, our stakeholders, and the communities we serve.

YoY SCOPE 1 EMISSIONS



YoY SCOPE 2 EMISSIONS



*This section refers to 2024 data, as 2024 is the most recent year for which we have comprehensive Scope 1 and 2 greenhouse gas data.

Scope 1 & 2 Update

We remain focused on reducing our operational emissions through strategic investments and efficiency improvements. Our Scope 1 emissions include fuel combustion, refrigerant losses, and wastewater treatment, while Scope 2 emissions stem from purchased electricity. Our footprint is calculated in alignment with the Greenhouse Gas Protocol, and all emissions under our operational control are included in this disclosure.

In 2024, our Scope 1 emissions increased 5% year-over-year, driven primarily by rising natural gas consumption for facility heating, which is an area we continue to evaluate for targeted intervention. Meanwhile, our Scope 2 market-based emissions declined 3% year-over-year to under 200,000 MT CO₂e for the first time, continuing a steady downward trend and reflecting an 8% Scope 2 reduction from our 2022 baseline. Because Scope 2 emissions are approximately 2.5 times our Scope 1 total, our abatement strategy remains appropriately focused on reducing purchased electricity emissions through emission-free energy procurement and energy efficiency improvements.

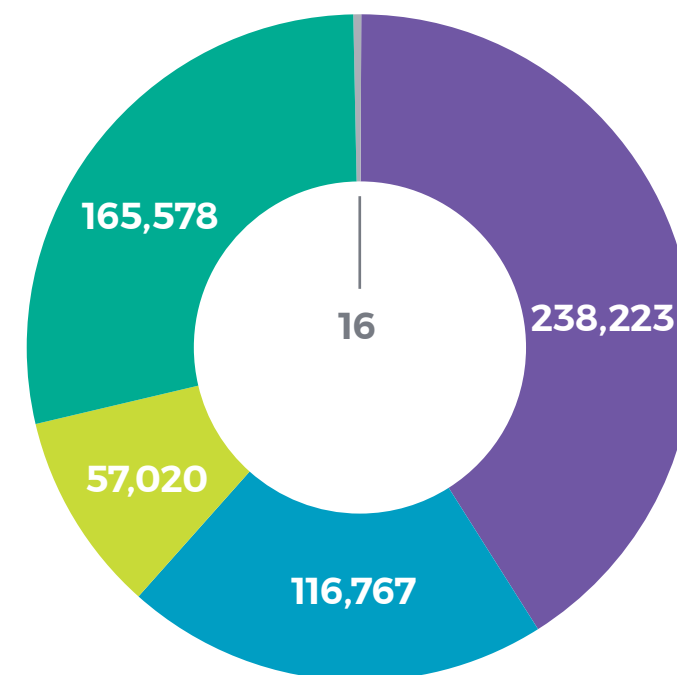
Looking ahead, PENN continues to investigate emissions reduction opportunities across our portfolio. We are actively evaluating options for renewable energy procurement, including power purchase agreements, on-site solar deployment, and energy attribute certificates, as well as continued investment in building management systems, LED retrofits, and HVAC optimizations.

These initiatives represent both an environmental and a financial opportunity, and our internal shadow carbon price mechanism continues to serve as a practical tool for evaluating where and when these investments make sense. By assigning a theoretical cost to carbon emissions within our project evaluation process, we are better able to integrate climate considerations into capital decisions and prioritize actions that deliver long-term value.

Electricity Consumption

In 2024, we procured 162,760 megawatt-hours of carbon-free electricity, continuing to reduce our market-based Scope 2 emissions across key properties in deregulated markets. Energy efficiency remains a priority, with continued investments in LED retrofits and smart building technologies to optimize energy use across our facilities. Our total electricity procurement across regions and regulated and deregulated properties is shown below.

GRID ELECTRICITY PROCURED (TOTAL MWh)

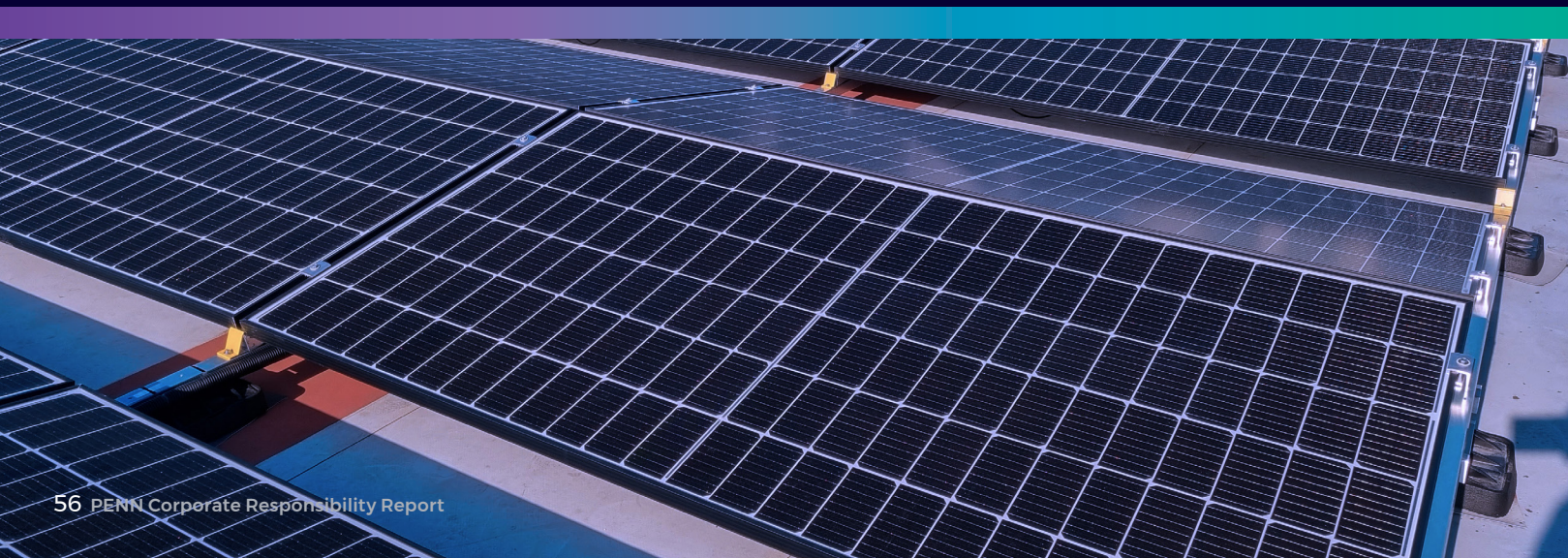


- Midwest Region
- Western Region
- Northeast Region
- Southern Region
- Interactive Division

Demand Response Program

In 2025, PENN took a meaningful step forward in its approach to energy management by investing in a demand response program across select properties. Demand response is a grid flexibility strategy in which large energy users commit to temporarily reducing or shifting their electricity load during periods of peak grid stress – such as extreme weather events or sudden supply shortages – rather than relying on the grid’s most carbon-intensive backup generation sources. When grid demand surges, utilities are forced to activate “peaker” power plants, which are typically fossil fuel-based and among the least efficient and most emissions-intensive generators on the grid. By switching to on-site backup generation during these events, PENN reduces its draw on an already-strained grid, helping stabilize electricity supply for surrounding communities and avoiding the emissions associated with peaker plant activation.

Beyond the environmental dimension, demand response participation reflects a broader commitment to energy resilience and operational efficiency. It positions PENN as an active, responsible participant in the energy markets where we operate, one that views its energy footprint not just as a cost to manage, but as a shared resource to steward thoughtfully. While the direct emissions implications of this program are still being assessed, we intend to measure the associated impact in 2026 and report findings in our 2027 Consumer Responsibility Report.



Waste Footprint

Building on our commitment to measuring and managing our full environmental footprint, PENN launched a comprehensive waste data collection and analysis effort across all of its operating properties in 2025. This initiative marks the first time PENN has systematically tracked waste generation at the organization level, and represents a meaningful expansion of our sustainability program. The addition of annual waste footprinting supports our ambition to measure and manage all environmental impacts that occur as a direct result of our operations.

The assessment measures multiple streams of waste generated across our properties, including municipal solid waste (MSW) sent to landfill, materials diverted through recycling programs, and agricultural waste generated at our racing and gaming facilities that include equestrian or food-service operations. This multi-stream approach gives us a complete picture of how waste is generated, handled, and disposed of across a diverse portfolio of facilities — from large integrated resorts to smaller regional gaming properties — each with distinct waste generation profiles.

Waste is, in many respects, a proxy for operational inefficiency — excess purchasing, underutilized inventory, and suboptimal material handling all manifest as avoidable waste costs. By understanding where and how waste is being generated across our properties, we can work with facility managers and haulers to reduce disposal volumes, increase diversion rates, and ultimately lower both environmental impact and operating costs. Since landfill waste reduction also carries a direct emissions co-benefit, as decomposing organic material in landfills generates methane, a potent, super-pollutant greenhouse gas, diversion efforts also benefit the environment, communities, and our broader climate goals.

PENN's waste program tracks recycling and diversion activity across its properties. Where primary data is available, it confirms meaningful diversion activity is occurring across our properties. However, we believe that limitations in available primary data significantly understate the total volume of waste diverted from landfill, as obtaining complete, consistent hauler-level data across our facilities remains a challenge. We also understand that some properties have implemented improvements to their recycling processes that are not yet fully reflected in the primary data currently available to us. PENN is actively engaged with its waste vendors and hauling partners to improve data completeness and standardize reporting practices, and we expect our ability to capture and disclose waste metrics will improve materially in the coming reporting cycles.

We are committed to enhancing data completeness, identifying high-impact opportunities to expand recycling and composting programs, and further integrating waste metrics into our broader environmental reporting framework. Through these efforts, we will build a waste measurement program that is rigorous, complete, and actionable over time.

CLIMATE GOVERNANCE

Effective climate governance is built on clear accountability, consistent oversight, and the integration of environmental considerations into how we run our business. At PENN, these principles are embedded across all levels of the organization, from facility managers to the Board of Directors.

Our Corporate Responsibility Committee, comprised of executives and senior leaders from across the company, serves as the steering committee for climate and sustainability strategy. At the board level, our Nominating and Corporate Governance Committee holds oversight responsibility for all environmental and sustainability initiatives. To ensure alignment between management activity and board priorities, the head of our Corporate Responsibility Committee presents updates on climate and sustainability topics at quarterly Nominating and Corporate Governance Committee meetings.

Climate considerations are actively integrated into board-level decision-making across capital investments, acquisitions, and divestitures. Strategy, performance, policy, and budget discussions regularly incorporate climate factors, and all new facility improvements must address climate risk mitigation as a condition of board approval. The Board also actively monitors progress toward PENN's climate targets.

On the operational side, facility managers serve as the frontline of climate risk monitoring, surfacing relevant risks and opportunities through their general managers to the appropriate SVP of Regional Operations. Where matters require escalation, they are elevated to our CEO and President.

RISK IDENTIFICATION AND MANAGEMENT

Identifying and managing climate-related risk remains a strategic priority for PENN. Working alongside third-party experts, our management teams maintain ongoing assessments of PENN's exposure across a range of climate risk categories — ranging from the physical impacts of extreme and increasingly frequent weather events to regulatory evolution and the broader transition to a low-carbon economy. Identified risks are evaluated and prioritized according to their potential operational, financial, and reputational significance, with management taking action on prioritized risks to mitigate exposure and build long-term operational resilience. As our company-wide enterprise risk management system continues to develop, climate-related risks will remain a core component of that framework.

RISK SUMMARY

PENN's approach to risk management encompasses climate-related exposures across short-, medium-, and long-term time horizons. Key climate-related risks, along with our corresponding mitigation approaches, are summarized in the table below.

Risk Description	Mitigation Efforts
<p>Policy & Legal</p> <p>We may become subject to legislation and regulation regarding climate change, and compliance with any new rules could be difficult, burdensome, and costly (Source: 10-K).</p>	<p>We are proactively measuring, monitoring, and mitigating greenhouse gas emissions as part of our business strategy, taking action ahead of future regulation. We also continually monitor emerging regulations.</p>
<p>Acute Physical</p> <p>We operate facilities located in areas that experience extreme weather conditions, which may increase in frequency and severity as a result of climate change (Source: 10-K).</p>	<p>PENN has invested in hurricane and severe weather preparation, among other resiliency efforts based on site-specific risk assessments, while maintaining robust insurance coverage. Climate factors are also considered in the evaluation of new construction and acquisitions.</p>
<p>Chronic Physical</p> <p>Changes in precipitation and temperature due to a changing climate may also impact inputs required for our services and operations (Source: 10-K).</p>	<p>While we work to reduce our overall climate emissions, PENN continues investing in resource-efficient equipment and operations such as smart thermostats, high-efficiency water heaters, and energy-efficient HVAC systems.</p>

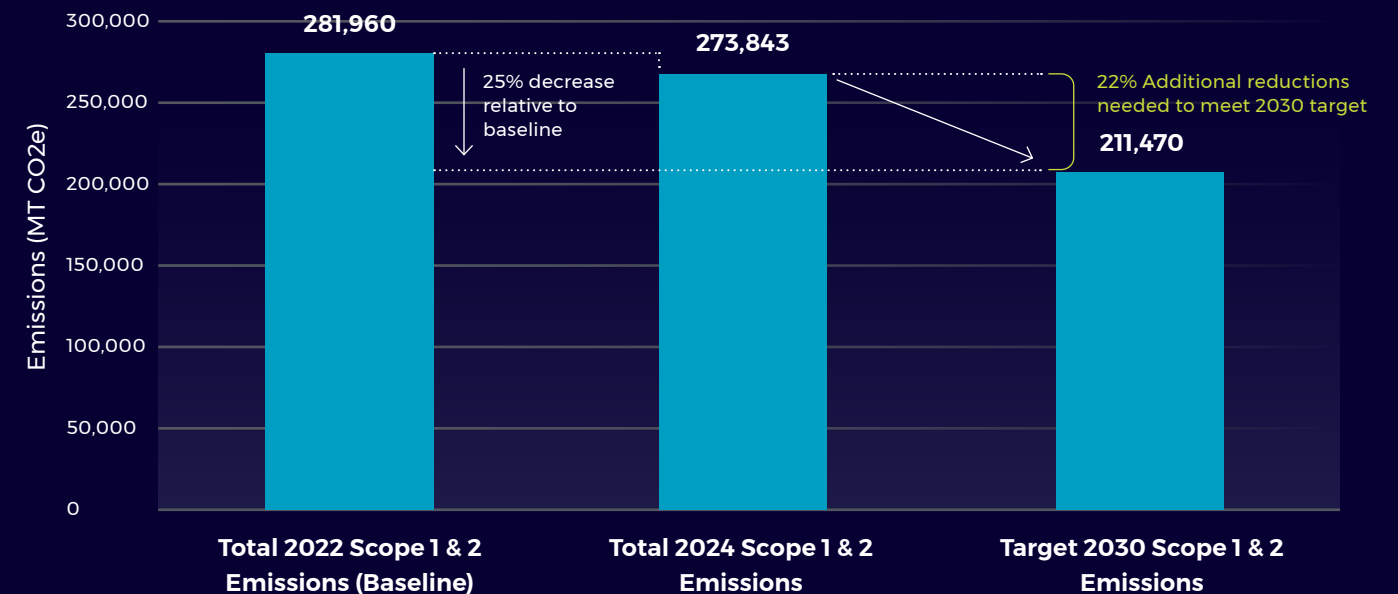
STRATEGIC CLIMATE ACTION

Target Progress and 2025 Priorities

Our 2030 decarbonization target—a 25% absolute reduction in Scope 1 and 2 emissions from a 2022 baseline—continues to inform our long term climate strategy. Progress toward this objective is incremental and influenced by a range of operational, market, and external factors. To date, we have advanced our efforts through more than \$20 million in energy efficiency investments and the ongoing strategic procurement of emissions free electricity. We monitor performance against this target on an annual basis to support transparency and ongoing evaluation.

In 2024, PENN's combined Scope 1 and 2 emissions were approximately 2.9% lower than the 2022 baseline of 281,960 MT CO₂e. While this reflects measurable progress, additional reductions will be required to achieve the 2030 target, including more than 62,000 metric tons of CO₂e beyond current levels. The pace and scale of future reductions will depend on the availability, cost, and execution of further efficiency measures and low carbon solutions. We continue to assess potential actions and prioritize initiatives consistent with operational needs and financial considerations. As part of this approach, our internal shadow carbon price remains an analytical tool used to inform operational and capital planning decisions by incorporating emissions related considerations into investment evaluation.

SCOPE 1 AND 2 EMISSIONS TARGET PROGRESS



PRIORITIES FOR 2026 AND BEYOND

Looking ahead, we are focused on implementing impactful solutions to further reduce our environmental footprint:

- **Operational Decarbonization:** Expanding energy efficiency initiatives, optimizing heating and cooling systems, and continuing to invest in and expand upon our Emission-Free Energy Certificate (EFEC) procurement program.
- **Renewable Energy Procurement:** Advancing our investigation of power purchase agreements, energy attribute certificates, green tariffs, and on-site generation as pathways to meaningfully reduce our Scope 2 emissions.
- **Waste & Resource Efficiency:** Continuing to build on our inaugural waste footprint assessment to identify diversion opportunities, reduce disposal to landfill, and integrate waste performance into our broader environmental strategy.
- **Energy Resilience:** Expanding our demand response participation and continuing to explore innovative approaches to energy management that support both grid stability and our own operational efficiency.

Our commitment to sustainability is a fundamental part of who we are. By taking proactive steps today, we safeguard our business, contribute to a healthier planet, and ensure that the gaming and hospitality industries continue to thrive responsibly.

RESPONSIBLE GAMING

Our commitment to Responsible Gaming (RG) is deeply embedded across all levels of the company. Under the leadership of our corporate RG Committee, we foster a culture that prioritizes providing a safe environment for our valued guests to enjoy gaming responsibly.

Across the company, we maintain a comprehensive RG framework that is continually evaluated and strengthened. In conjunction with the corporate committee, every PENN property, as well as our interactive gaming division, maintain a localized RG committee comprised of executives and key stakeholders to ensure that responsible gaming practices are at the core of all endeavors, and remains prevalent across each department.

The corporate committee meets quarterly and consists of senior PENN executives, including our Chief Compliance Officer, Chief Legal Officer, and senior executives in Human Resources, Marketing, Internal Audit and Senior Vice Presidents of Regional Operations.

The Committee's responsibilities include:

- Promoting an overall culture of Responsible Gaming across PENN.
- Establishing minimum RG related policies and procedures including programs that allow patrons to self-exclude and set up financial and marketing restrictions.
- Overseeing ongoing reporting by property-based RG Committees at each PENN Entertainment property.
- Providing ongoing training across the company. Last year, more than 16,000 hours of training were provided to our team members.
- Preventing underage gambling and unattended minors in casinos.
- Ensuring alcoholic beverages are served responsibly. In 2025, the company provided over 10,000 hours of responsible alcohol training to its food & beverage, gaming, and security team members.
- Ensuring all PENN advertising is done responsibly.
- Supporting and promoting research-based policies on RG.
- Providing ongoing oversight and review of compliance with all RG policies and programs.

Following those guiding principles, PENN has implemented a comprehensive Corporate Responsible Gaming Program (Corporate RG Program) based on the American Gaming Association’s (AGA) Responsible Gaming Code of Conduct to govern all of its casino facilities and online gaming products.

The localized RG committees at each PENN location, chaired by the property general manager, are responsible for setting tailored property RG standards in accordance with state governing regulations, Corporate RG Program standards and AGA recommended practices, including the Code of Conduct.

PENN’s Internal Audit department conducts regular RG audits at each property and across the Interactive business to ensure compliance with all established RG standards. All PENN team members are required to undergo RG training during onboarding, and complete a refresher course at least annually, with customer-facing team members receiving additional training on a quarterly basis. As part of its duties, the RG Committee consistently monitors research and industry learnings to ensure our training remains relevant and is best positioned to adequately educate our team members.

Strong Partnerships with Responsible Gaming Industry Leaders



PENN maintains an array of RG partnerships and participates in numerous public-facing RG initiatives. We remain committed to identifying new opportunities to partner with accredited organizations and foster continued advancement of RG across our operations and the industry at large.

Our RG partnerships include the AGA, the National Council on Problem Gaming (NCPG), the International Center for Responsible Gaming (ICRG), and the Responsible Gambling Council (RGC).

In connection with our AGA partnership, multiple PENN Corporate team members are members of the AGA’s Responsible Gaming Committees. PENN is also an official partner of AGA’s “HAVE A GAME PLAN” campaign, helping to advance responsible sports wagering.

Exclude One, Exclude All

As an added Responsible Gaming measure, PENN voluntarily implements an “exclude one, exclude all” policy. If a patron self-excludes at any one of our properties or online gaming sites, we will employ our best efforts to bar them from gambling at all of our casinos and online gaming sites, including retail and online sports wagering.

Additionally, any individual that places themselves on a respective jurisdiction’s voluntary exclusion list, or is placed in an involuntary exclusion list, will have their accounts blocked by PENN. The company also performs daily checks of its online player lists to ensure that no excluded individual is granted access to our online gaming products.

PENN Maintains an Industry Leading Responsible Gaming Program

\$420,000 DONATED

In 2025, PENN donated over \$420K to responsible gaming focused organizations nationwide.

For its online gaming business, PENN maintains a robust responsible gaming program across theScore Bet and Hollywood Casino online products. In partnership with the Interactive division RG Committee, the company has layered specific mobile-first protocols on top of overall RG best practices.

Interactive RG controls are included in every step of the process, starting with account registration, when part of a prospective registrant’s information is checked against a public records database by a licensed Know-Your-Customer (KYC) service, to verify the individual’s information and identity.

This comprehensive identity verification process is completed before any individual is allowed to deposit or begin play with their online sports wagering or iCasino account.



During this process, PENN's team also checks registrants' information against the company's excluded patrons databases, following the 'exclude one, exclude all' policy outlined previously.

Once this process is complete and a customer begins using one of PENN's online products, they are provided access to a number of RG resources and specific tools within the app, including customizable limits for deposit and single wager amounts, total wager and loss limits, time limits and 'check in' periods, which prevent players from logging into their account for a customizable period of time. The platform also includes automated 'check in' alerts that notify a player when they have been active in the app for a certain amount of time.

PENN Interactive's dedicated RG team works closely across all facets of online operations to continuously monitor and review the operating procedures put in place to proactively protect players. The RG team also audits player interactions to ensure players are not experiencing harm or exhibiting symptoms of problem gaming, and conducts ongoing team member trainings to ensure all aspects of PENN Interactive's RG program are implemented and adhered to throughout the organization.

PENN online casino and sports betting operations have been accredited by the Responsible Gaming Council (RGC).

PENN was the first North American operator to voluntarily undergo RG Check accreditation with the Responsible Gaming Council. RG Check accreditation is widely regarded as one of the most comprehensive responsible gambling accreditation programs in the world, developed in consultation with policy makers, gambling providers, players and people who have experienced gambling harm.

CYBERSECURITY & DATA PRIVACY

PENN Entertainment maintains a comprehensive security and privacy program that is continuously evaluated and enhanced to address emerging risks and evolving regulatory requirements.

We take a proactive approach to safeguarding data, regularly assessing and strengthening our practices to ensure they remain effective and resilient. Protecting the privacy and security of our guests and team members is a top priority. We consistently test, refine, and advance our security controls to uphold the highest standards of data protection, reinforce stakeholder trust, and deliver a safe and secure experience.



Our companywide security and data privacy initiatives include:

Information Privacy

We are focused on protecting our customers' personal information and ensuring their rights to privacy are met by maintaining a strong privacy practice that reviews information handling and ensures privacy legislation is understood and adhered to.

Governance and Compliance

Ensuring governance is in place to meet all state and federal requirements for cybersecurity compliance, including SEC regulations. This includes security assessments, risk management disclosures, and reporting in cybersecurity-related events.

Security Awareness

We conduct phishing simulations on a regular basis, as well as awareness training on different types of social engineering and other threats. During the year, we conduct tabletop exercises to raise awareness of the different types of threats and strengthen our staff's preparedness to respond to those threats. Security awareness includes discussions at all levels of the company, including with the Board of Directors.

Detect and Respond

PENN has 24/7 cybersecurity threat operations with the specific goal of identifying, preventing, and mitigating cybersecurity threats. A robust combination of security tools, analytics, awareness, threat monitoring, and system automation ensures we are protecting against known and unknown threats.

Third-Party Risk Management

The company maintains a comprehensive, risk-based approach to identifying and overseeing cybersecurity risks presented by third parties, including vendors, service providers, and other external users of the company's systems, as well as the systems of third parties that could adversely impact our business in the event of a cybersecurity incident affecting their systems.

GENERATIVE AI

With the growing popularity of Generative AI (GenAI), PENN is actively implementing GenAI within a stringent set of guardrails that ensure this new technology is used to our advantage while protecting the security of our data and the personal information of our team members and our guests.

A companywide Generative AI policy has been established for the review and implementation of any AI tool or platform that contains AI features. Additionally, following a comprehensive vetting process, GenAI features have been enabled in several third-party tools utilized by PENN to enhance the effectiveness of specific tools while ensuring data that has been cleared to input remains safe within a corporate-licensed version of those products.

CYBER AWARENESS & AI

Cyber awareness continues to be an important area of focus for PENN. The company regularly deploys campaigns that bring awareness to phishing attempts, and has integrated GenAI into the development of our scenarios in order to create realistic phishing emails, mirroring the evolving tactics used by bad actors.

PENN's cybersecurity team also creates and disseminates awareness materials for its properties to post back-of-house for team members to review, and regularly sends emails and hosts Microsoft Teams meetings with key departments on specific threats.

In 2025 and continuing into 2026, PENN's use of generative and agentic AI continues to mature throughout security platforms as the company works with its vendors and partners to maximize the potential those systems, including faster analytics, data governance, and threat intelligence.

CYBERSECURITY SPOTLIGHT

DAVID LINGENFELTER

David Lingenfelter, Chief Information Security Officer, believes cybersecurity is more than an IT issue; it's a core business resilience strategy. That forward-thinking approach is one of many reasons he was honored as a 2025 Top Global CISO by Cyber Defense Magazine. Over the years, David has championed this philosophy through industry panels, conferences, and mentoring future professionals. David believes strong cybersecurity starts with collaboration—sharing experiences, learning from others, and adapting to an evolving threat landscape.



Cybersecurity should be built into daily operations. That starts with clear communication and showing how IT security supports property teams in delivering reliable services. PENN's approach focuses on prioritization and simplification. Property IT teams juggle many responsibilities, so the Corporate Cybersecurity IT team helps them concentrate on the most significant risks with actionable guidance and clear priorities.

To maintain transparency, the Cybersecurity IT team introduced dashboards that provide real-time visibility into compliance, open items, and risk indicators. Combined with regular check-ins, these tools create open dialogue and empower teams to feel confident that IT security is part of their workflow, not an extra task.

Ultimately, it's about partnership. When IT security and property operations work hand-in-hand, we protect the organization and enable business success.

DAVID LINGENFELTER
Chief Information Security Officer



NIST CSF Assessment

In 2025, PENN engaged an external consultant to assess our cybersecurity maturity using the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF). NIST CSF is a risk based framework organized around five core functions and includes a thorough review of policies, processes, technologies, governance structures, and operational execution.

This assessment demonstrates PENN's commitment to maintaining a risk aligned, auditable, and repeatable cybersecurity program consistent with prevailing regulatory expectations.

Purpose

The comprehensive assessment provides a common, risk based framework to help organizations understand, manage, and reduce cybersecurity risk in alignment with business objectives.

How it works

The framework organizes cybersecurity activities into five core functions—Identify, Protect, Detect, Respond, and Recover — and uses profiles and tiers to assess the current state, define a target state, and prioritize improvements to achieve that target.

Benefits

Completing this exercise improves visibility into potential cyber risk, supports better decision making and prioritization, enables clear communication with stakeholders, and helps measure and improve cybersecurity maturity over time.

Technical Tabletop Exercises

Continuing on the success of the previous year's executive tabletop exercise, PENN held a series of Technical Tabletop Exercises (TTX) across its casino properties in 2025.

Purpose

TTXs help the organization evaluate incident response plans and identify areas for improvement. They also help technology teams gameplan how to prioritize discovery and recovery activities in the event of a cyber incident.

How it works

A simulated scenario is created which focuses on the technical aspect of a cyber attack and how systems begin to act and react to these events. The discussion includes how to handle the technical response as well as how to escalate and notify key stakeholders and all relevant parties as the event progresses.

Benefits

TTXs can help technology organizations:

- Identify potential system vulnerabilities
- Identify potential gaps in processes
- Understand roles and responsibilities of different team members
- Improve decision making during an incident

COMPLIANCE

The Compliance Committee is chaired by an independent non-director member, Thomas N. Auriemma, who is joined on the Committee by a second independent non-director member, Ronnie Jones, and by two independent members of our Board.

Mr. Auriemma, the company's former Vice President, Chief Compliance Officer, previously served as Director of the Division of Gaming Enforcement in New Jersey, and has over 30 years of experience as a gaming regulator in the State of New Jersey. Mr. Jones has over 40 years of experience in public service, including as Chair of the Louisiana Gaming Control Board and with the Gaming Enforcement Division of the Louisiana State Police. In 2025, the company reestablished its prior practice of having two non-director members with gaming regulatory experience on its Compliance Committee. Recognizing the highly regulated nature of the company's operating environment and the significant number of licenses it holds, their subject matter expertise is invaluable to the company's efforts to ensure adherence to the highest legal, regulatory, professional, and ethical standards.

Key Responsibilities:

- Assessing the adequacy of the company's compliance policies and procedures;
- Assessing the effectiveness of the company's compliance efforts, particularly training on and implementation of compliance procedures;
- Monitoring audits and investigations conducted or overseen by the company's compliance personnel;
- Monitoring any administrative investigations of and disciplinary actions against the company or its executives;
- Reporting to the Board on any matters of concern regarding the company's regulatory compliance program; and
- Evaluating new directors for compliance with suitability standards.

Key Focus Areas for 2025/2026:

- Oversaw enhancements to the company's anti-money laundering policies and compliance review and reporting plan to ensure that the company's compliance systems continue to evolve to meet best practices;
- Assessed recent high profile industry enforcement actions against industry peers and discussed with the Board and management the implications of those actions on the industry; and
- Reviewed and discussed with management the regulatory implications of gaming products such as so-called "skill games," prediction markets, and sweepstakes casinos.

GOVERNANCE

Our company's commitment to corporate governance is integral to our business and reflects not only regulatory requirements, NASDAQ rules, and broadly recognized

governance practices, but also effective leadership and oversight by our senior management team and Board of Directors. With a keen focus on stakeholder value creation, our Board and governance policies encourage growth through entrepreneurship and prudent risk taking, transparent and frequent shareholder engagement, and integrity and accountability of operations and key management.

Corporate Governance Best Practices

ROBUST BOARD AND COMMITTEE COMPOSITION

- Independent board chair
- All directors (except CEO) are independent
- Our Audit Committee Chair qualifies as an "audit committee financial expert" as defined by the SEC
- All Committees comprised solely of independent members

REFRESHED BOARD

- Ongoing, thoughtful Board refreshment and Committee leadership rotation. Five of our ten independent directors were appointed since our 2025 Annual Meeting, bringing extensive finance, human capital and talent management, gaming, strategy, corporate governance and technology experience to effectively oversee our next phase of growth and disciplined execution, including with respect to our refocused digital strategy

ALIGNMENT WITH SHAREHOLDER INTERESTS

- Annual say-on-pay vote
- One class of common stock with equal voting rights
- Annual shareholder engagement program is overseen by the Nominating and Corporate Governance Committee, with engagement efforts led by our Board Chair and the Chairs of our Compensation Committee and Nominating and Corporate Governance Committee
- Robust stock ownership guidelines for executives and directors
- Policies prohibiting hedging and pledging of PENN securities
- Comprehensive clawback policy for current and former executives, covering all equity incentives in the event of a restatement (performance- and time-based)

EFFECTIVE RISK OVERSIGHT

- Rigorous enterprise risk management program overseen by the Audit Committee, with quarterly review of the company's risk profile, including but not limited to risks associated with cybersecurity, human capital management and regulatory compliance
- Compliance Committee with broad authority, comprised of independent directors, bolstered by two external non-director compliance professionals, including the Chair
- Cybersecurity oversight by full Board and Audit Committee, with a recently completed third-party consultant table-top exercise informing improvements to preparedness and response plans
- Independent directors meet regularly without management
- The Compliance Committee receives quarterly updates on whistleblower matters
- Comprehensive director onboarding and continuing education program

SUCCESSION PLANNING

- Extensive CEO and executive development and leadership succession planning
- Regular Board interactions with senior leaders to inform independent assessment of talent development readiness
- Robust director and committee leadership succession planning
- Annual Board and Committee self-evaluations of director performance and qualifications informs ongoing director succession planning

REGULAR SHAREHOLDER COMMUNICATIONS AND ENGAGEMENT

240+

Meetings with shareholders in 2025

The Board and management team value shareholder perspectives and in 2025 company participants held over 240 meetings with shareholders through investor meetings, industry conferences, and regularly scheduled post-earnings discussions. The company participants in these conversations included our CEO, CFO, and others on the senior management team, as well as cross-functional representatives from operations, legal, finance, and investor relations.

Annual Off-Season Shareholder Outreach and Engagement

Our Board values shareholder feedback as a critical input in our annual corporate governance and executive compensation review process to promote transparency, develop a better understanding of shareholder perspectives, and support Board accountability. We maintain an active bi-annual, broad-based shareholder engagement program, which is led by our independent directors, to solicit shareholder inputs and feedback on a range of topics, including strategic priorities, capital allocation, corporate governance, executive compensation, and business impact initiatives, as well as on other topics of importance to our shareholders. Perspectives of our shareholders are shared with relevant Committees and the full Board and inform the Board meeting agendas, as well as responsive actions when appropriate, throughout the year.

Outreach

48%

Contacted 17 shareholders representing ~48% of the company's outstanding shares during the off-season

Engaged

36%

Engaged with 9 shareholders representing ~36% of the company's outstanding shares during the off-season

Director Led

Engagement efforts led by our Independent Board Chair, Compensation Committee Chair and Nominating and Corporate Governance Committee Chair

Outstanding share ownership calculated as of June 20, 2025

Many shareholders who participated in the 2025 engagement meetings expressed appreciation of the Board's thoughtful approach to shareholder dialogue and responsive actions adopted in past years, including enhanced proxy disclosures and the continued evolution of executive compensation practices. The Board strives to maintain leading governance practices and is committed to continuing its track record of implementing responsiveness actions that address shareholder priorities, while promoting long-term shareholder value and accountability.

Key discussion topics:

- Business strategy
- Capital allocation
- Board oversight of strategic initiatives
- Board skills and refreshment
- New director onboarding
- Senior talent management pipeline and executive succession planning
- Executive compensation program and alignment with shareholder value creation
- Talent strategy

The Board strives to maintain the highest standards of excellence in governance practices and, as such, is committed to continuing its track record of implementing responsiveness actions that address shareholder priorities and feedback while promoting long-term shareholder value and accountability.

Recent Governance Enhancements (2024-2026)

- As a testament to the Board's commitment to strong Board refreshment, 7 out of 11 directors have been appointed to the Board since 2021, including three new directors appointed to the Board in February 2026 – Heather Ace, Jeffrey Fox and Fabio Schiavolin – enhancing Board skills and expertise in global gaming, technology, digital infrastructure, finance and human resources experience.
- Throughout 2025 and 2026, the Board and Compensation Committee adopted a number of changes to executive compensation program design and governance practices in response to shareholder feedback. Changes include significant enhancements to the long-term incentive plan design, adoption of a refreshed compensation peer group for 2026 and a reduction in total 2026 CEO pay, which was made with the support and agreement of CEO Jay Snowden. For full detail on the Compensation Committee's changes, please refer to the expanded compensation focused shareholder engagement disclosure in the Compensation, Discussion & Analysis, on page 53.
- Updated company bylaws in 2025 to disclose a condition imposed on one of our gaming licenses by the Colorado Limited Gaming Control Commission with respect to the nomination of directors and shareholder proposals by unlicensed shareholders.
- In 2025, updated clawback policy to expand application to time-based equity awards, in addition to performance-based incentive awards, updated stock ownership guidelines to clarify that cash-settled awards do not count towards ownership and revised the annual equity grant practice to independent directors to solely be comprised of shares of restricted stock (starting in 2026), as opposed to the previously available option of cash-settled phantom stock units.
- In 2024, the Board engaged a third-party consultant to conduct a comprehensive cyber preparedness and vulnerabilities assessment by testing PENN's existing cyber response plan readiness and resiliency. Results from this exercise informed the Audit Committee's ongoing annual risk oversight review and to inform potential incident response preparedness plan improvements. In 2025, the Audit Committee revised its charter to reflect its risk oversight responsibilities as it relates to cybersecurity.
- Established a formal Enterprise Risk Management (ERM) committee in 2024 to help assess, monitor and mitigate the company's key risks. Beginning in Q1 2025, the Audit Committee began receiving quarterly formal ERM reports, with updates on the company's risk assessments, program changes, risk profile and key mitigation efforts as a part of the Board's broader effort to continuously enhance its ERM oversight processes.

OUR BOARD OF DIRECTORS

(For reporting year ending 12/31/25)



VIMLA BLACK-GUPTA

Joined 2021
Executive Vice President, Innovation, Colgate-Palmolive



MARLA KAPLOWITZ

Joined 2020
Former President and Chief Executive Officer, 4A's (American Association of Advertising Agencies)



ANUJ DHANDA

Joined 2024
Executive Vice President and Chief Technology and Transformation Officer for Albertsons



CARLOS RUISANCHEZ

Joined 2025
Founding Partner, Sorelle Capital and Sorelle Hospitality



DAVID HANDLER

Board Chair
Joined 1994
Co-Founder and Partner, Tidal Partners



JANE SCAC CETTI

Joined 2015
Of Counsel, Armanino LLP



JOHNNY HARTNETT

Joined 2025
Former Chief Executive Officer, Superbet Group

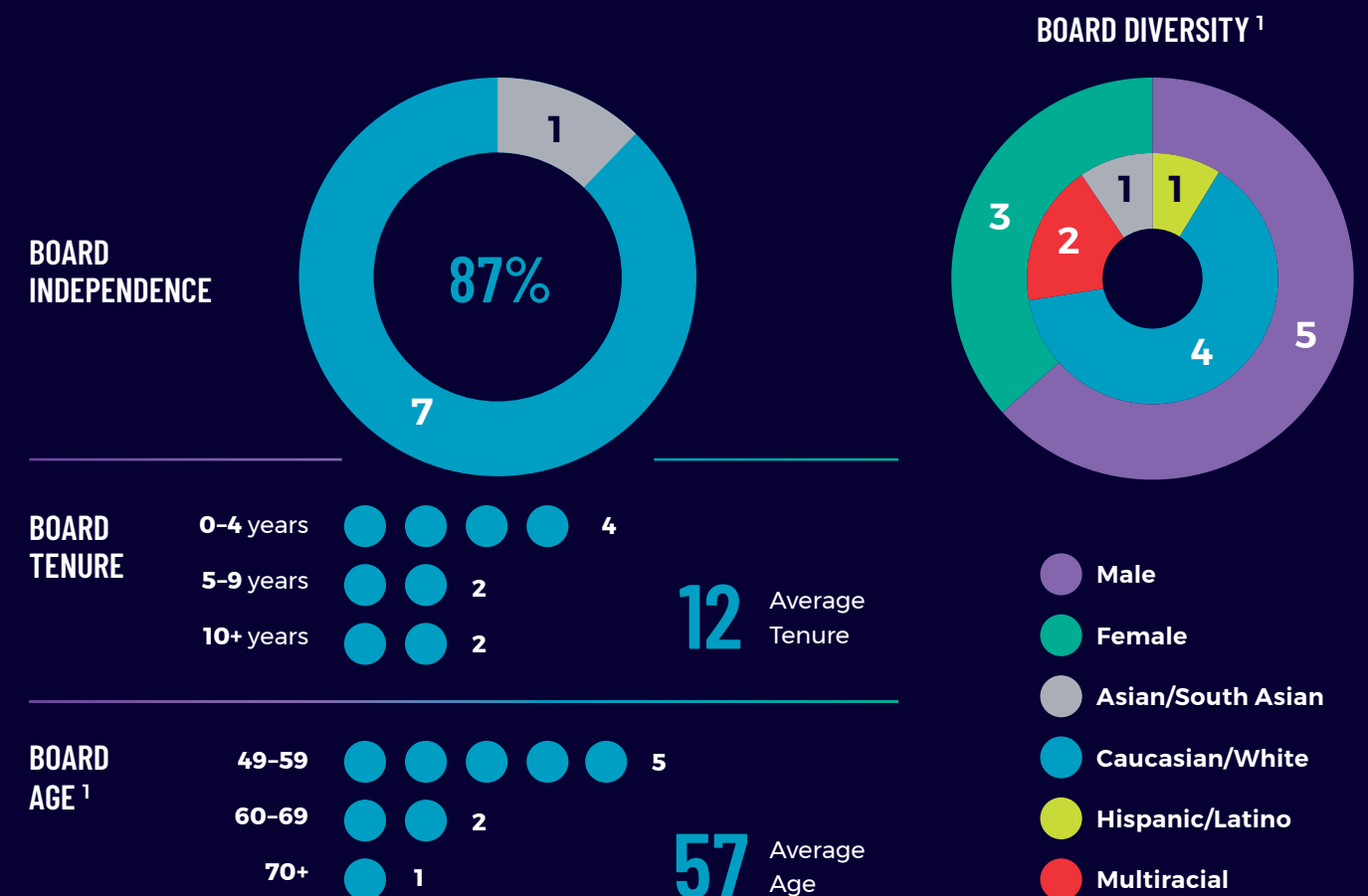


JAY SNOWDEN

Joined 2019
Chief Executive Officer and President, PENN Entertainment, Inc.

2025 SNAPSHOT OF BOARD PROFILE AND DIVERSITY

We believe our Board brings the right combination of fresh perspectives and deep experience, both of which are critical to governing a company operating in a highly regulated and complex industry. Our Board reflects a broad range of backgrounds, contributing extensive finance, human capital and talent management, gaming, strategy, corporate governance, and technology experience to effectively oversee our next phase of growth and execution of our refocused digital strategy. At the same time, we have preserved the essential long-term knowledge and sound judgment that seasoned directors provide — experience that deepens the Board’s understanding of the company’s history, regulatory landscape, and strategic evolution, and strengthens its ability to oversee management effectively and drive sustainable, long-term success.



(1) As self-identified.

APPENDIX

PENN Entertainment, Inc.

SASB Aligned Disclosure - Casinos & Gaming Industry Standard

SASB Code	Metric Description	2023	2024	2025	Comments
Energy Management					
SV-CA-130a.1 (1)	Total energy consumed (in GJ)	3,262,667	3,245,433	Metric not available for 2025	Total energy consumed is determined by summing up energy consumption across all company energy sources and converting to GJ. Energy sources include electricity, natural gas, gasoline, diesel, fuel oil, propane, and kerosene jet fuel. This metric has not yet been calculated for CY2024, but will be made publicly available upon completion.
SV-CA-130a.1 (2)	Percentage grid electricity	47.9%	48.7%	Metric not available for 2025	Percentage grid electricity is determined by dividing standard grid electricity consumption by total energy consumption across all company energy sources. This metric has not yet been calculated for CY2025, but will be made publicly available upon completion.
SV-CA-130a.1 (3)	Percentage renewable energy	17.6%*	18.1%	Metric not available for 2025	Percentage renewable energy is determined by dividing carbon-free electricity consumption by total energy consumption across all company energy sources. This metric has not yet been calculated for CY2025, but will be made publicly available upon completion. *Note that carbon-free electricity purchases may include nuclear energy, so it is possible that a portion of these purchases may not be considered renewable according to SASB guidance. PENN will work on delineating which sources are renewable and which are not in future disclosures.

SASB Code	Metric Description	2023	2024	2025	Comments
Responsible Gaming					
SV-CA-260a.1	Percentage of gaming facilities that implement the Responsible Gambling Index	14.6%	18.6%	24.3%	For more detailed information on the Company's Responsible Gaming program, see Corporate Responsibility Report (CRR) - Responsible Gaming - page 63
SV-CA-260a.2	Percentage of online gaming operations that implement the National Council on Problem Gambling (NCPG) Internet Responsible Gambling Standards	Metric not available for CY2023	Metric not available for CY2024	Metric not available for CY2025	This metric is not available for any calendar year. While PENN has not implemented the NCPG Internet Standards, 100% of their online operations were RG Check certified in 2025.
Smoke-Free Casinos					
SV-CA-320a.1	Percentage of gaming floor where smoking is allowed	51%	53%	51.7%	This metric is determined by dividing the square footage of gaming floor where smoking is permitted by total gaming floor square footage. All PENN Entertainment properties were surveyed to determine these metrics for each calendar year.
SV-CA-320a.2	Percentage of gaming staff who work in areas where smoking is allowed	54%	54%	57%	This metric is determined by dividing the total number of staff hours worked in areas where smoking is permitted by the total staff hours worked in each calendar year. All PENN Entertainment properties were surveyed to determine these metrics for each calendar year.

SASB Code	Metric Description	2023	2024	2025	Comments
Internal Controls on Money Laundering					
SV-CA-510a.1	Description of anti-money laundering policies and practices	—	—	—	<p>PENN Entertainment has established a comprehensive Anti-Money Laundering/Bank Secrecy Act (Title 31) Policy and Compliance Program (AML/BSA Program). The AML/BSA Program provides detailed minimum standards for AML/BSA compliance, Currency Transaction (CTR) and Suspicious Activity (SAR) reporting, Office of Foreign Assets Control (OFAC) monitoring, and incorporates the Company's Customer Due Diligence (CDD) and Title 26 compliance programs.</p> <p>These comprehensive policies include, but are not limited to:</p> <ul style="list-style-type: none"> -Policies and procedures to ensure compliance with all aspects of the BSA and its associated requirements, and to ensure that all team members are trained to carry out those requirements; -Policies and procedures to assess the Company's AML risk and to ensure appropriate and independent testing of the Company's AML/BSA Program; -Ensuring the review and implementation of best practices to meet new or emerging AML/BSA Program Risks; -Ensuring that appropriate resources are applied to the implementation of the AML/BSA Program. <p>In addition to these policies and procedures, we are subject to periodic audits of our AML/BSA Program compliance by the Internal Revenue Service. We ensure compliance with all requests for information in such audits, and conduct in-depth reviews of the results of those audits to determine whether any enhancements or modifications to our policies and procedures are appropriate. Finally, the Audit Committee and Compliance Committee of our Board of Directors receive regular reports on the performance of our AML/BSA Program.</p> <p>The policy is reviewed annually, with the last enhancement being implemented in July 2025.</p>

SASB Code	Metric Description	2023	2024	2025	Comments
Internal Controls on Money Laundering <small>cntd.</small>					
SV-CA-510a.2	Total amount of monetary losses as a result of legal proceedings associated with money laundering	\$0	\$0	\$0	There were no monetary losses resulting from legal proceedings associated with money laundering in any calendar year.

SASB Code	Metric Description	2023	2024	2025	Comments
Activity Metrics					
SV-CA-000.A	Number of tables	1,172	1,166	1,155	Information as filed in PENN Entertainment's Annual 10-K filings.
SV-CA-000.B	Number of slots	42,794	41,732	40,891	Information as filed in PENN Entertainment's Annual 10-K filings.
SV-CA-000.C	Number of active online gaming customers	Metric not available for CY2023	Metric not available for CY2024	Metric not available for CY2025	This metric is not available for any calendar year.
SV-CA-000.D	Total area of gaming floor	2,546,207	2,485,088	2,438,289	Information as filed in PENN Entertainment's Annual 10-K filings.

TCFD INDEX

PENN has worked to align disclosures to the widely accepted recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The following table summarizes where this climate information can be found across our public reports. We acknowledge that these disclosure topics have been incorporated into many standards and regulations, including the International Sustainability Standards Board's (ISSB) IFRS Sustainability Disclosure Standards and the U.S. Securities and Exchange Commission's recently released rules. PENN is committed to enhancing our disclosures as we progress in our climate journey.

Governance		
Describe the board's oversight of climate-related risks and opportunities.	CRR - Climate Governance, 59 CRR - Risk Identification and Management, 59	
Describe management's role in assessing and managing climate-related risks and opportunities.	CRR - Climate Governance, 59	
Strategy		
Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	CRR - Risk Identification and Management, 59 Form 10-K pg 12, 15, 21, 26	
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	CRR - Risk Identification and Management, 59 Form 10-K pg 12, 15, 21, 26	
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	CRR - Risk Identification and Management, 59 Form 10-K pg 15	

Risk Management		
Describe the organization's processes for identifying and assessing climate-related risks.	CRR - Risk Identification and Management, 59 Form 10-K pg 26	
Describe the organization's processes for managing climate-related risks.	CRR - Risk Identification and Management, 59	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	CRR - Risk Identification and Management, 59	
Metrics and Targets		
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Commitment to Climate Footprinting, Risk Management and Strategic Action - 54-57 CRR - Strategic Climate Action, 61	
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	Commitment to Climate Footprinting, Risk Management and Strategic Action - 54-57	
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	CRR - Strategic Climate Action, 61	



PENN
ENTERTAINMENT

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