



## Light & Wonder Completes Acquisition of Grover Gaming's Charitable Gaming Assets

May 19, 2025

LAS VEGAS--(BUSINESS WIRE)-- [Light & Wonder, Inc.](#) (NASDAQ and ASX: LNW) (together with its subsidiaries "Light & Wonder," "L&W" or the "Company") today announced it has completed its [previously disclosed acquisition](#) of Grover Gaming's charitable gaming assets for total consideration of \$850 million cash, subject to customary purchase price adjustments, and a four-year revenue-based earn-out of up to \$200 million cash.

"Grover Gaming has established itself as a leader in the fast-growing charitable gaming space," said Matt Wilson, President and CEO of Light & Wonder. "Bringing their assets and expertise into our ecosystem aligns perfectly with our strategy to expand into complementary regulated markets. This addition enhances our position as the leading global cross-platform games company and opens new opportunities to deliver our world-class content to even more players. We're excited to welcome the Grover team to Light & Wonder."

"Joining Light & Wonder marks an exciting new chapter for the charitable gaming business," said Brian Brown, CEO, Grover Gaming (Light & Wonder's new division). "We're proud of what we've built in the charitable gaming space, and we see tremendous opportunity to grow even further as part of Light & Wonder. Our teams share a passion for innovation and a commitment to serving customers and communities, and we're excited to take that to the next level together."

For more information, visit [www.lnw.com](http://www.lnw.com).

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### About Light & Wonder, Inc.

Light & Wonder, Inc. is the leading cross-platform global games company. Through our three unique, yet highly complementary businesses, we deliver unforgettable experiences by combining the exceptional talents of our 6,500+ member team, with a deep understanding of our customers and players. We create immersive content that forges lasting connections with players, wherever they choose to engage. At Light & Wonder, it's all about the games. The Company is committed to the highest standards of integrity, from promoting player responsibility to implementing sustainable practices. To learn more visit [www.lnw.com](http://www.lnw.com).

You can access our filings with the Securities Exchange Commission ("SEC") through the SEC website at [www.sec.gov](http://www.sec.gov), with the Australian Securities Exchange ("ASX") through the ASX website at [www.asx.com.au](http://www.asx.com.au) or through our website, and we strongly encourage you to do so. We routinely post information that may be important to investors on our website at [explore.investors.lnw.com](http://explore.investors.lnw.com), and we use our website as a means of disclosing material information to the public in a broad, non-exclusionary manner for purposes of the SEC's Regulation Fair Disclosure.

The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document, and shall not be deemed "filed" under the Securities Exchange Act of 1934, as amended.

### Forward-Looking Statements

In this press release, Light & Wonder makes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements herein that describe the transaction, including statements of management's expectations, beliefs and goals regarding the transaction, and can be identified by words such as "will," "may," and "should." These statements are based upon management's current expectations, assumptions and estimates and are not guarantees of timing, future results, or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks, uncertainties and other factors, including (i) that Light & Wonder may be unable to achieve expected financial, operational and strategic benefits (including synergies) of the acquisition of Grover Gaming's charitable gaming assets ("Grover Charitable Gaming") and may not be able to successfully integrate Grover Charitable Gaming into Light & Wonder's operations, (ii) potential litigation related to the transaction or the acquired assets, (iii) disruption of Grover Charitable Gaming's or Light & Wonder's current plans and operations as a result of the transaction, (iv) the ability of Grover Charitable Gaming or Light & Wonder to retain and hire key personnel, (v) competitive responses to the transaction, (vi) unexpected costs, charges or expenses resulting from the transaction, (vii) the ability to maintain relationships with Grover Charitable Gaming's or Light & Wonder's respective employees, customers, other business partners and governmental authorities, and those factors described in our filings with the Securities and Exchange Commission (the "SEC"), including Light & Wonder's current reports on Form 8-K, quarterly

reports on Form 10-Q and its annual report on Form 10-K that was filed with the SEC on February 25, 2025 (including under the headings "Forward-Looking Statements" and "Risk Factors"). Forward-looking statements speak only as of the date they are made and, except for Light & Wonder's ongoing obligations under the U.S. federal securities laws, Light & Wonder undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.



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