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The Directors and the Proposed Directors
Flutter Entertainment plc
Belfield Office Park
Beech Hill Road
Clonskeagh
Dublin 4

27 March 2020

Dear Sir or Madam:

Flutter Entertainment plc

We report on the pro forma financial information (the 'Pro forma financial information') set out in Part V (Unaudited Pro Forma Financial Information of the Combined Group) of the Company's prospectus dated 27 March 2020 (the "Prospectus") which has been prepared on the basis described in the notes thereto, for illustrative purposes only, to provide information about how the proposed acquisition of The Stars Group, Inc. by Flutter Entertainment plc (the 'Company') (the 'Combination') might have affected the financial position of the Company as if the Combination had completed on 1 January 2019, presented on the basis of the accounting policies adopted by the Company in preparing the financial statements for the year ended 31 December 2019. This report is required by paragraph 11.5 of Annex 3 and Section 3 of Annex 20 to Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Commission Regulation (EU) 2017/1129 ("Commission Delegated Regulation (EU) 2019/980") and is given for the purpose of complying with those paragraphs and for no other purpose.

Responsibilities

It is the responsibility of the Directors of the Company to prepare the pro forma financial information in accordance with Annex 20 to Commission Delegated Regulation (EU) 2019/980.

It is our responsibility to form an opinion, as required by section 3 of Annex 20 of Commission Delegated Regulation (EU) 2019/980 as to the proper compilation of the pro forma financial information and to report that opinion to you.

Seamus Hand • Marie Armstrong • Darina Barrett • Alan Boyne • Brian Brennan • Alan Bromell • Gareth Bryan • Sharon Burke
Patricia Carroll • James Casey • Brian Clavin • Jim Clery • Colm Clifford • Kevin Cohen • Mark Collins • Ivor Conlon • Michele Connolly
John Corrigan • Hubert Crehan • Killian Croke • Brian Daly • Michael Daughton • Eamon Dillon • Paul Dobby • Robert Dowley • David Duffy
Patrick Farrell • Jorge Fernandez Revilla • Damien Flanagan • Caroline Flynn • Andrew Gallagher • Frank Gannon • Orla Gavin • Michael Gibbons
Ruaidhri Gibbons • Roger Gillespie • Colm Gorman • Johnny Hanna • John Hansen • Ken Hardy • Michael Hayes • Selwyn Hearn • Brian Kane
Declan Keane • Gillian Kelly • James Kelly • David Kennedy • Nancy Leonard • Jonathan Lew • Owen Lewis • Carmel Logan • Liam Lynch
Olivia Lynch • Tim Lynch • Ryan McCarthy • Shane McCarthy • Tom McEvoy • Emer McGrath • Niamh Marshall
David Meagher • David Moran • Brian Morrissey • Cliona Mullen • Shaun Murphy • Niall Naughton • Ian Nelson • Conor O'Brien
Kieran O'Brien • Paul O'Brien • Barrie O'Connell • Conall O'Halloran • Sean O'Keefe • David O'Kelly • Joe O'Mara • Garrett O'Neill
Terence O'Neill • Colm O'Sé • Conor O'Sullivan • John Poole • Eoghan Quigley • Vincent Reilly • Glenn Reynolds • Eamonn Richardson
Colm Rogers • Eamonn Russell • Niall Savage • Anna Scally • Mathew Scott • Russell Smyth • Paul Toner • Eric Wallace • Kieran Wallace
David Wilkinson • Tom Woods

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In providing this opinion we are not updating or refreshing any reports or opinions previously made by us on any financial information used in the compilation of the Pro forma financial information, nor do we accept responsibility for such reports or opinions beyond that owed to those to whom those reports or opinions were addressed by us at the dates of their issue.

Save for any liability arising under section 1349(2) of the Companies Act 2014 to any person as and to the extent there provided, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with paragraph 1.3 of Annex 3 to Commission Delegated Regulation (EU) 2019/980, consenting to its inclusion in the Prospectus.

Basis of opinion

We conducted our work in accordance with the Standards for Investment Reporting issued by the Auditing Practices Board of the United Kingdom and Ireland. The work that we performed for the purpose of making this report, which involved no independent examination of any of the underlying financial information, consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments and discussing the Pro forma financial information with the Directors of the Company.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with reasonable assurance that the Pro forma financial information has been properly compiled on the basis stated and that such basis is consistent with the accounting policies of the Company.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in the United States of America or other jurisdictions outside Ireland and the United Kingdom and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Opinion

In our opinion:

- the Pro forma financial information has been properly compiled on the basis stated; and
- such basis is consistent with the accounting policies of the Company.

Declaration

We are responsible for this report as part of the prospectus and declare that we have taken all reasonable care to ensure that the information contained in this report is, to the best of our knowledge, in accordance with the facts and this report contains no omission likely to affect its import. This declaration is included in the prospectus in



compliance with paragraph 1.2 of Annex 3 of Commission Delegated Regulation (EU) 2019/980.

Yours faithfully

A handwritten signature in black ink, appearing to read 'KPMG'.

KPMG
Chartered Accountants
Dublin, Ireland