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Betfair US Reaches Long-Term Agreements for Sports Betting in New Jersey and New York with Meadowlands Racetrack and Tioga Downs

Agreements Cover Both Online/Mobile Sports Betting and Retail Sports Betting at the Legendary Meadowlands Sports Complex and Tioga Downs

Los Angeles (June 7, 2018) — Betfair US announced today that it has reached long-term agreements for retail and online/mobile sports betting with Meadowlands Racetrack in New Jersey and Tioga Downs in New York. Under the agreements, Betfair US will provide a full suite of cutting edge sports betting products to customers in New Jersey and New York pending legislative and regulatory authorization.

Betfair US is a subsidiary of Paddy Power Betfair plc, one of the largest publicly traded sports betting companies in the world with leading brands Paddy Power and Betfair in the United Kingdom and Europe, Sportsbet in Australia and TVG in the US. Across its four major brands, Paddy Power Betfair has five million active customers and processed over \$15 billion in sports wagers in 2017. The company recently announced that, subject to customary closing conditions and regulatory approvals, it is combining its US operations with leading daily fantasy sports company FanDuel. This transaction is expected to complete in Q3 2018.

“We could not be more excited to partner with Jeff Gural and his partners for sports betting in New Jersey and New York,” said Kip Levin, CEO of Betfair US. “Meadowlands Racetrack has the potential to be among the best, if not the best, sports betting venues in the US. Combining these premier facilities with the global sports betting prowess of Paddy Power Betfair is a great match and will enable us to bring an unparalleled sports betting experience to customers in the northeast.”

Meadowlands Racetrack is on the grounds of the renowned Meadowlands Sports Complex in East Rutherford, New Jersey, which is located less than 10 miles from Times Square in the heart of Manhattan and in one of the most densely populated areas of the US. Rebuilt by Chairman Jeff Gural and his partners in 2013, the facility is state-of-the-art with modern and luxurious amenities for racing and sports betting customers. Tioga Downs, located in Nichols, NY, recently opened one of New York’s four commercial casino facilities featuring a hotel, entertainment center and modern casino floor featuring slots, table games and horse racing.

“Sports betting is a great opportunity for Meadowlands and Tioga Downs,” said Jeff Gural, Chairman of New Meadowlands Racetrack LLC and Tioga Downs LLC. “We went through a diligent process and reviewed several options to provide customers with the best sports betting experience possible. In the end, Betfair’s world leading products and experience proved the best choice. We are eager to get started with our partners, with whom we have had a long relationship for racing with TVG, on this exciting venture.”