



SciPlay Forms Special Committee to Evaluate Non-Binding Acquisition Proposal from Light & Wonder

June 8, 2023

LAS VEGAS, June 8, 2023 /PRNewswire/ -- SciPlay Corporation (NASDAQ: SCPL) ("SciPlay" or the "Company"), today announced that its Board of Directors (the "Board") has formed a special committee of independent directors (the "Special Committee") co-chaired by Mr. Gerald Cohen and Ms. April Henry, and with Mr. Michael Marchetti and Mr. William Thompson serving as members. The Special Committee has been granted full authority to independently review and evaluate the non-binding proposal that the Board received from Light & Wonder, Inc. (NASDAQ: LNW) ("Light & Wonder") on May 18, 2023, proposing that Light & Wonder acquire the remaining 17% equity interest in SciPlay that it does not already own for \$20.00 per share in cash (the "Proposed Transaction").

The Special Committee has retained Lazard as its financial advisor and Sullivan & Cromwell LLP as its legal counsel in connection with its review and evaluation of the Proposed Transaction.

The Company cautions its shareholders and others considering trading in its securities that neither the Board nor the Special Committee has made any decision with respect to the Proposed Transaction. There can be no assurance that any definitive offer will be made by Light & Wonder, that a definitive agreement will be executed relating to the Proposed Transaction or that this or any other transaction will be approved or consummated.

The Company and the Special Committee do not intend to comment further about the Proposed Transaction unless and until they deem further disclosure is appropriate or as required under applicable law.

About SciPlay

We are a leading developer and publisher of digital games on mobile and web platforms. SciPlay currently offers social casino games Jackpot Party® Casino, Gold Fish® Casino, Quick Hit® Slots, 88 Fortunes® Slots, MONOPOLY® Slots, and Hot Shot Casino®, casual games Bingo Showdown®, Solitaire Pets™ Adventure, and Backgammon Live and a variety of hyper-casual games such as Rob Master 3D™, Deep Clean Inc.™ and Oh God™. All of SciPlay's games are offered and played on multiple platforms, including Apple, Google, Facebook, and Amazon. In addition to developing original games, SciPlay has access to a library of more than 1,500 real-world slot and table games provided by Light & Wonder, Inc. and its Subsidiaries. For more information, please visit <http://www.SciPlay.com>.

Contacts

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Forward Looking Statements

This press release contains statements that may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements describe future expectations, plans, results or strategies and can often be identified by the use of terminology such as "may," "will," "estimate," "intend," "plan," "continue," "believe," "expect," "anticipate," "target," "should," "could," "potential," "opportunity," "goal," or similar terminology. 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 and uncertainties and other factors, including, among other things: uncertainties as to whether an agreement of the Proposed Transaction will be negotiated and executed; uncertainties as to whether SciPlay will cooperate with Light & Wonder regarding the Proposed Transaction; uncertainties as to whether the Special Committee will approve any transaction proposed by Light & Wonder; the possibility that the terms of any definitive agreement with respect to the Proposed Transaction will be materially different from the terms initially proposed by Light & Wonder; negative effects from the announcement, pendency or completion of the Proposed Transaction (in each case if applicable), including potential adverse reactions or changes to the business relationships of SciPlay resulting from the announcement, pendency or completion of the Proposed Transaction; uncertainties as to whether the conditions to the Proposed Transaction will be satisfied or satisfied on the anticipated schedule; the timing of the Proposed Transaction and whether the Proposed Transaction will be completed; the failure to realize contemplated benefits from the Proposed Transaction; potential litigation relating to the Proposed Transaction; incurrence of significant costs in connection with the Proposed Transaction; and the effects of the COVID-19 pandemic and any resulting social, political, economic and financial complications. Additional information regarding risks and uncertainties and other factors that could cause actual results to differ materially from those contemplated in forward-looking statements is included from time to time in SciPlay's filings with the Securities and Exchange Commission, including under "Risk Factors" in Part II, Item 1A of SciPlay's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023 filed with the SEC on May 9, 2023 and Part I, Item 1A "Risk Factors" in SciPlay's 2022 Annual Report on Form 10-K filed with the SEC on March 1, 2023. Forward-looking statements speak only as of the date they are made and, except for SciPlay's ongoing obligations under the U.S. federal securities laws, SciPlay undertakes no and expressly disclaims any obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

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