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Pegasus Entrepreneurial Acquisition Company Europe B.V.

Business Combination with FL Entertainment approved at EGM

The first day of listing and trading on Euronext Amsterdam under the new name "FL Entertainment N.V." expected on 1st July 2022

AMSTERDAM – 23rd June 2022 / Pegasus Entrepreneurial Acquisition Company Europe B.V. ("**Pegasus Entrepreneurs**") has obtained shareholder approval for its Business Combination (as defined below) with FL Entertainment at the extraordinary general meeting (the "**EGM**") held today.

Subject to fulfilment or waiver of the remaining completion conditions, the Business Combination is on course to be completed on 30th June 2022. As a result, following the completion of the Business Combination, FL Entertainment N.V. ("**FL Entertainment**" or "**FLE**"), a global leader in independent content production and the fastest-growing online sports betting platform in Europe through its Banijay Group¹ and Betclix Everest Group² businesses, is expected to list on Euronext Amsterdam on 1st July 2022.

Shareholder approval

100% of the votes cast at the EGM were in favour of the Business Combination with FL Entertainment (the "**Business Combination**"), significantly exceeding the required threshold for approval (i.e. 50%+1).

The EGM has also formally approved and adopted the other agenda items required to satisfy the shareholder approval conditions under the business combination agreement entered into between Pegasus Entrepreneurs, FL Entertainment and Financière Lov on 10th May 2022.

These include the legal merger between Pegasus Entrepreneurs and FL Topco B.V. and the cancellation of Pegasus Ordinary Shares to be repurchased by Pegasus Entrepreneurs under the redemption arrangements or directly if the repurchase under the redemption arrangements is not (expected) to be completed before the merger becomes effective.

The EGM has also formally approved and adopted the remaining voting items, being the adoption of the annual accounts for the financial year 2021, discharge from liability for the members of Pegasus Entrepreneurs' board with respect to the performance of their duties and instruction to Mazars

¹ Banijay together with its subsidiaries.

² Betclix together with its subsidiaries, including Bet-at-home.

Accountants N.V. for the external audit of Pegasus Entrepreneurs' annual accounts for the financial year 2022.

As a result, all voting items on the agenda were approved at the EGM. The voting results are available on Pegasus Entrepreneurs' website (<https://www.pegasuseurope.com/investor-relations/peace>) for further information.

Prospectus and Shareholder Circular

More information about Pegasus Entrepreneurs and the IPO can be found in the Prospectus dated 10th December 2021 that has been approved by the Dutch Authority for the Financial Markets, the AFM. More information on the proposed business combination with FL Entertainment can be found in the Shareholder Circular dated 12th May 2022. All information is available via Pegasus Entrepreneurs' website: <https://www.pegasuseurope.com/investor-relations/peace>. Furthermore, in connection with the admission to trading of the shares in FLE on Euronext Amsterdam a prospectus is expected to be published on 1st July 2022.

About FL Entertainment

FL Entertainment is a global entertainment leader led by Stéphane Courbit, a 30-year entertainment industry pioneer and entrepreneur, and François Riahi. Through its businesses, Banijay Group and Betclik Everest Group, FL Entertainment is a leader in attractive and high growth market segments, as the largest independent content producer globally and the fastest-growing sports betting platform in Europe. For the year ended 31st December 2021, Banijay and Betclik Everest Group recorded combined revenue and Adjusted EBITDA of respectively €3.5 billion and €609 million.

About Pegasus Entrepreneurs

Pegasus Entrepreneurs is a SPAC focused on entrepreneurial European growth companies. Backed by serial entrepreneur Pierre Cuilleret, institutional sponsors Financière Agache and Tikehau Capital, and individual sponsors Diego De Giorgi and Jean Pierre Mustier, Pegasus Entrepreneurs successfully raised €210 million in gross offering proceeds and listed on Euronext Amsterdam (ticker code: PEACE and PEACW) on 10th December 2021. Pegasus Entrepreneurs targeted a business combination with an entrepreneur-led European-headquartered business that had a track record of achieving high growth and has a clear growth and value creation plan. On 10th May 2022, Pegasus Entrepreneurs and FL Entertainment N.V have entered into a definitive business combination agreement that will result in the listing of FL Entertainment on Euronext Amsterdam. Combining with FL Entertainment, it raised the biggest PIPE for a European-listed SPAC and secured an extraordinarily low level of redemptions.

For further information please visit: www.fl-entertainment.com or www.pegasuseurope.com/investor-relations/peace

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IMPORTANT LEGAL INFORMATION

This announcement is for information purposes only. The information contained in this announcement does not purport to be full or complete and, in particular, does not contain all the information that should be considered concerning the proposed business combination between Pegasus Entrepreneurs and FL Entertainment pursuant to a business combination agreement between Pegasus Entrepreneurs, FL Topco B.V. and Financière Lov S.A.S. (the "Business Combination"), and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. No reliance may be placed by any person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. Pegasus Entrepreneurs and FL Entertainment will not be held liable for any loss or damages of any nature ensuing from using, trusting or acting on information provided. This announcement does not constitute, and should not be construed as, an offer to sell or a solicitation of any offer to purchase the ordinary shares of Pegasus Entrepreneurs or FL Entertainment and is not a recommendation to engage in any investment activities.

This announcement does not constitute a prospectus or shareholder circular. Before making any voting or other investment decisions, shareholders of Pegasus Entrepreneurs or FL Entertainment and other interested persons are advised to read the shareholder circular, all relevant EGM documentation (including the proposed articles of association for the Business Combination) the Pegasus Entrepreneurs IPO prospectus dated 10th December 2021 and the FL Entertainment prospectus that is expected to be published on 1st July 2022 (once available), that are made available by Pegasus Entrepreneurs and FL Entertainment, respectively, as these materials will contain important information about Pegasus Entrepreneurs, FL Entertainment and the Business Combination.

This announcement may include forward-looking statements, which are based on Pegasus Entrepreneurs' and FL Entertainment's current expectations and projections regarding a Business Combination, the business, the economy and other future conditions of Pegasus Entrepreneurs and FL Entertainment, and speak only as of the date hereof. These forward-looking statements may be identified by the use of forwardlooking terminology, including the terms "believes", "aims", "forecasts", "continues", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect the current view of Pegasus Entrepreneurs and FL Entertainment with respect to future events and

are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Pegasus Entrepreneurs or FL Entertainment business, results of operations, financial position, liquidity, prospects, growth or strategies. Forward-looking statements speak only as at the date at which they are made and Pegasus Entrepreneurs and FL Entertainment undertake no obligation to update these forward-looking statements.