

Press Release

Paris – April 6th, 2023

Successful refinancing of Banijay's Term Loans B due March 2025

Maturity extended until March 2028 with additional financing component

FL Entertainment today announces that Banijay has successfully completed the refinancing of its two Term Loan B (TLB) credit facilities in Euros and in US Dollars for an amount equivalent to ~€875m (including a €453m tranche and US\$460m tranche), resulting in a 3-year extension of their maturities until March 2028.

The transaction was over-subscribed by 2 times and placed with high-quality institutional lenders.

Against this backdrop, Banijay raised new TLB financing in Euros and in US Dollars to strengthen its balance sheet and finance its future growth for a total amount equivalent to €200m, which splits into €102m and \$110m respectively.

The Term Loans B will carry a floating interest at EURIBOR +450 bps for the Euro-denominated tranche, and at SOFR +375 bps for the US Dollar-denominated tranche, both of which will benefit from the existing hedges until March 2025. The additional amounts and the extended maturities will also be hedged against floating interest rate risks.

In total, Banijay has refinanced and raised an amount close to €1,100m.

In parallel, Banijay extended the maturity of its €170m RCF by 3 years to September 2027 at EURIBOR + 3.75%¹.

Sophie Kurinckx, Group CFO of FL Entertainment, commented:

"I am very pleased to see that our proactive approach addressing Banijay's upcoming 2025 maturities resulted in the success of our debt refinancing, as well as the issuance of new debt, which further strengthens our financial flexibility. The support we received from high-quality institutional lenders is a demonstration of confidence in Banijay's strategy as well as our Group's ability to continue to generate positive cash flow in the future."

¹ Euribor + 3.75% for base currency and SOFR + 4.00% USD/GBP additional facility margin

FL/ENTERTAINMENT

Agenda

Q1 2023 results: 30 May 2023

General Shareholders' Meeting: 15 June 2023

Investor Relations

Caroline Cohen – Phone: +33 1 44 95 23 34 – c.cohen@flentertainment.com

Press Relations

flentertainment@brunswickgroup.com

Hugues Boëton – Phone: +33 6 79 99 27 15

Nicolas Grange – Phone: +33 6 29 56 20 19

About FL Entertainment

Founded by Stéphane Courbit, a 30-year entertainment industry pioneer and entrepreneur, FL Entertainment Group is a global leader in multimedia content and gaming, combining the strengths of Banijay, the world's largest independent producer distributor, with Betclix Everest Group, the fastest-growing online sports betting platform in Europe. In 2022, FL Entertainment recorded through Banijay and Betclix Everest Group, a combined revenue, and Adjusted EBITDA, of €4,047m and €670m respectively. FL Entertainment listed on Euronext Amsterdam in July 2022.

ISIN: NL0015000X07 - Bloomberg: FLE NA - Reuters: FLE.AS

Forward-looking statements

This communication contains information that qualifies as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

Forward Looking Statements

Some statements in this press release may be considered "forward-looking statements". By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may occur in the future. These forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside of our control and impossible to predict and may cause actual results to differ materially from any future results expressed or implied. These forward-looking statements are based on current expectations, estimates, forecasts, analyses and projections about the industry in which we operate and management's beliefs and assumptions about possible future events. You are cautioned not to put undue reliance on these forward-looking statements, which only express views as at the date of this press release and are neither predictions nor guarantees of possible future events or circumstances.

We do not undertake any obligation to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities law.

Alternative performance measures

The financial information in this release includes non-IFRS financial measures and ratios (e.g. non-IFRS metrics, such as adjusted EBITDA) that are not recognized as measures of financial performance or liquidity under IFRS. The non-IFRS financial measures presented are measures used by management to monitor the underlying performance of the business and operations and, have therefore not been audited or reviewed. Furthermore, they may not be indicative of the historical operating results, nor are they meant to be predictive of future results. These non-IFRS measures are presented because they are considered important supplementary measurements of FL Entertainment N.V.'s (the "Company") performance, and we believe that these and similar measures are widely used in the industry in which the Company operates as a way to evaluate a company's operating performance and liquidity. Not all companies calculate non-IFRS financial measures in the same manner or on a consistent basis. As a result, these measures and ratios may not be comparable to measures used by other companies under the same or similar names.

Regulated information related to this press release is available on the website:

<https://www.flentertainment.com/>