

THE TAKEOVER PANEL

WILLIAM HILL PLC (“WILLIAM HILL”)

CAESARS UK HOLDINGS LIMITED (“CAESARS”)

APOLLO MANAGEMENT INTERNATIONAL LLP (“APOLLO”)

On 25 September 2020, William Hill announced that it had received two separate cash proposals from Apollo and Caesars Entertainment, Inc.

On 30 September 2020, the boards of William and Caesars (a wholly-owned subsidiary of Caesars Entertainment, Inc.) announced that they had reached agreement on the terms of a recommended firm offer for William Hill (the “Offer”), to be implemented by means of a scheme of arrangement.

On 26 October 2020, William Hill announced the publication of the scheme circular in relation to the Offer. That circular included notice of the shareholder meetings to approve the Offer, which are scheduled to be held on 19 November 2020.

Pursuant to Rule 2.6(d) and Section 4 of Appendix 7 of the Takeover Code (the “Code”), the Panel Executive has ruled that, unless the Executive consents otherwise, Apollo must, by 5.00 pm on 12 November 2020, either announce a firm intention to make an offer for William Hill under Rule 2.7 of the Code or announce that it does not intend to make an offer for William Hill. This deadline will cease to apply if, before that time, a third party other than Apollo has announced a firm intention to make an offer for William Hill under Rule 2.7 of the Code.

Each of William Hill, Caesars and Apollo has accepted this ruling.

26 October 2020