

FL/ENTERTAINMENT

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FL Entertainment successfully completes business combination with Pegasus Entrepreneurs and lists on Euronext Amsterdam

AMSTERDAM – 1st July 2022 / 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 Betclac Everest Group² businesses, has completed its business combination with Pegasus Entrepreneurial Acquisition Company Europe B.V. (“**Pegasus Entrepreneurs**”).

FL Entertainment’s first day of trading on Euronext Amsterdam will be 1st July 2022 (today) under the symbol FLE for Ordinary Shares and FLEW for Warrants.

François Riahi, CEO of FL Entertainment, said: “Today marks an important milestone for FL Entertainment as we become a listed company on Euronext Amsterdam. With solid funding, supportive long-term shareholders and great teams, we are in a unique position to continue strengthening our leadership positions and seizing growth opportunities. We are very much looking forward to building on this new chapter to continue creating value to the benefit of all our stakeholders”.

A prospectus relating to the admission to trading of FL Entertainment shares on Euronext Amsterdam has been approved by the Dutch Authority for Financial Markets (the “**AFM**”) on 1st July 2022 and has been published on FL Entertainment’s website (<https://fl-entertainment.com/wp-content/uploads/2022/06/prospectus.pdf>).

The FL Entertainment team will ring the opening bell at Euronext Amsterdam at 09.00 CET on 1st July 2022. A live stream of the event and replay can be accessed via this https://channel.royalcast.com/landingpage/euronextadamgong/20220701_1/.

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About FL Entertainment: www.fl-entertainment.com

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 Betclac 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 Betclac Everest Group recorded combined revenue and Adjusted EBITDA of respectively €3.5 billion and €609 million.

¹ Banijay together with its subsidiaries.

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

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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 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 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 FL Entertainment and other interested persons are advised to read the shareholder circular, all relevant EGM documentation (including the articles of association for the Business Combination) and the FL Entertainment prospectus dated 1st July 2022, 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 FL Entertainment's current expectations and projections regarding the Business Combination, the business, the economy and other future conditions of FL Entertainment, and speak only as of the date hereof. These forward-looking statements may be identified by the use of forward looking 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 FL Entertainment with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to FL Entertainment's 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 FL Entertainment undertakes no obligation to update these forward-looking statements.