



THE STAR

ASX Announcement

8 April 2025

\$100 MILLION INVESTMENT INTO THE STAR

As announced yesterday, The Star Entertainment Group Limited (ASX: SGR) (**The Star, the Group or the Company**) has entered into a binding term sheet with Bally's Corporation (**Bally's**) with respect to a multi-tranche convertible note and subordinated debt instrument (**the Investment**) with an aggregate principal value of \$300 million (**the Transaction**).

Under the terms of the Transaction, the Company acknowledged that the Company's largest shareholder, Investment Holdings Pty Ltd (which is controlled by the Mathieson family) (**Investment Holdings**) may subscribe for up to \$100 million of the Investment.

The Company has now entered into a commitment letter with Investment Holdings under which Investment Holdings will subscribe for \$100 million of the Investment. As a result, the investment from Bally's will reduce to \$200 million. The aggregate principal value of the Transaction remains at \$300 million.

The subscription by Investment Holdings is on the same terms as the Bally's investment, being the terms of the binding term sheet with Bally's which was attached to The Star's announcement of 7 April 2025.

Authorised by:

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