



DraftKings Announces Upsize and Pricing of Public Offering of Class A Common Stock

June 18, 2020

BOSTON, June 18, 2020 (GLOBE NEWSWIRE) -- DraftKings Inc. (Nasdaq: DKNQ) ("DraftKings") announced today the upsize and pricing of its previously announced underwritten public offering of 40 million shares of its Class A common stock. DraftKings will sell 16 million shares of its Class A common stock and certain selling stockholders of DraftKings will sell 24 million shares of Class A common stock, at a public offering price of \$40.00 per share for a total offering size of \$1.6 billion. The Offering was upsized from the previously announced offering size of 33 million shares of Class A common stock. DraftKings will not receive any proceeds from the sale of Class A common stock offered by the selling stockholders. The selling stockholders have granted the underwriters a 30-day option to purchase up to 6 million additional shares of Class A common stock.

DraftKings intends to use the net proceeds it receives from the offering for general corporate purposes.

Goldman Sachs & Co. LLC and Credit Suisse Securities (USA) LLC are acting as lead joint book-running managers and as representatives of the underwriters for the offering. Morgan Stanley, BofA Securities and UBS Investment Bank are also acting as joint bookrunners for the offering. Canaccord Genuity, Cowen, Craig-Hallum Capital Group and Northland Capital Markets are acting as co-managers for the offering.

The offering will be made only by means of a prospectus. A preliminary prospectus related to the offering has been filed with the Securities and Exchange Commission (the "SEC") and is available on the SEC's website at <http://www.sec.gov>. Copies of the preliminary prospectus may be obtained by contacting either of the following underwriters: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, by phone at (866) 471-2526 or by email at prospectus-ny@ny.email.gs.com; or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, by phone at (800) 221-1037 or by email at usa.prospectus@credit-suisse.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make an offer, solicitation or sale in such jurisdiction. The offering will be made under a combined prospectus filed as part of the registration statement on Form S-1 that was declared effective by the SEC on June 18, 2020 and is available on the SEC's website at <http://www.sec.gov>.

Forward-Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside DraftKings' control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. For a discussion of additional risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see DraftKings' Securities and Exchange Commission filings. DraftKings does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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