



DraftKings Announces Proposed Public Offering of Class A Common Stock

October 5, 2020

BOSTON, Oct. 05, 2020 (GLOBE NEWSWIRE) -- DraftKings Inc. (Nasdaq: DKNG) ("DraftKings") announced today that it has commenced an underwritten public offering of 32 million shares of its Class A common stock, consisting of 16 million shares being offered by DraftKings and 16 million shares being offered by certain selling stockholders of DraftKings. DraftKings and the selling stockholders intend to grant the underwriters a 30-day option to purchase up to an additional 4.8 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 offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed.

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

Credit Suisse Securities (USA) LLC and Goldman Sachs & Co. LLC are acting as joint book-running managers and as representatives of the underwriters 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 also be obtained by contacting either of the following underwriters: 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; or 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.

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 a registration statement on Form S-1 (the "Registration Statement"), which has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective.

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.

Media Contact

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