



DraftKings Announces Pricing of Public Offering of Class A Common Stock

October 7, 2020

BOSTON, Oct. 07, 2020 (GLOBE NEWSWIRE) -- DraftKings Inc. (Nasdaq: DKNG) ("DraftKings") announced today the pricing of its previously announced underwritten public offering of 32 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 16 million shares of Class A common stock, at a public offering price of \$52.00 per share for a total offering size of \$1.664 billion. DraftKings will not receive any proceeds from the sale of Class A common stock offered by the selling stockholders. DraftKings has granted the underwriters a 30-day option to purchase up to 4.8 million additional shares of Class A common stock.

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

Credit Suisse and Goldman Sachs & Co. LLC are acting as lead joint book-running managers and as representatives of the underwriters for the offering. BofA Securities, Morgan Stanley, UBS Investment Bank, Canaccord Genuity, Evercore ISI and Oppenheimer & Co. Inc. are also acting as joint passive bookrunners for the offering. Craig-Hallum Capital Group, Deutsche Bank Securities, Macquarie Capital, Needham & Company, Northland Capital Markets, Rosenblatt Securities, The Benchmark Company, Truist Securities and Wolfe Capital Markets and Advisory 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: 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 the registration statement on Form S-1, as amended, that was declared effective by the SEC on October 6, 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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