



GAMING & LEISURE
PROPERTIES, INC.

Gaming and Leisure Properties, Inc. Announces Shareholder Election Results for Second Quarter Dividend

June 18, 2020

WYOMISSING, Pa., June 18, 2020 (GLOBE NEWSWIRE) -- Gaming and Leisure Properties, Inc. ("GLPI" or the "Company") (NASDAQ: GLPI) announced today the results of shareholder elections relating to its quarterly dividend declared by its Board of Directors on April 29, 2020. The dividend of \$0.60 per share of the Company's common stock, par value \$0.01 per share, consists of a combination of cash and shares and will be paid on June 26, 2020 to shareholders of record on May 13, 2020.

Based on shareholder elections, the dividend will be paid in the form of approximately \$26 million in cash and approximately 2.7 million shares of the Company's common stock. The number of shares included for the common stock dividend election was calculated based on the volume weighted average of the trading prices of the Company's common stock on the Nasdaq Stock Market for the three-day period of June 12, June 15 and June 16, 2020, or \$38.2643 per share. Summarized results of the dividend elections are as follows:

- To shareholders electing to receive the dividend in all stock, the Company will pay the dividend in shares of common stock.
- To shareholders electing to receive the dividend in all cash, the Company will pay the dividend in the form of approximately \$0.13 per share in cash and \$0.47 per share in common stock.
- To shareholders not making an election, the Company will pay the dividend in the form of \$0.12 per share in cash and \$0.48 per share in common stock.
- The Company will pay fractional shares of the common stock dividend in cash.

If your shares are held through a bank, broker or nominee, and you have questions regarding the dividend, please contact such bank, broker or nominee. If you are a registered shareholder and you have questions regarding the dividend, you may call the election agent for the dividend, Broadridge Corporate Issuer Solutions, Inc., at (888) 789-8409.

About Gaming and Leisure Properties

GLPI is engaged in the business of acquiring, financing, and owning real estate property to be leased to gaming operators in triple-net lease arrangements, pursuant to which the tenant is responsible for all facility maintenance, insurance required in connection with the leased properties and the business conducted on the leased properties, taxes levied on or with respect to the leased properties and all utilities and other services necessary or appropriate for the leased properties and the business conducted on the leased properties. GLPI expects to grow its portfolio by pursuing opportunities to acquire additional gaming facilities to lease to gaming operators. GLPI also intends to diversify its portfolio over time, including by acquiring properties outside the gaming industry to lease to third parties. GLPI elected to be taxed as a real estate investment trust ("REIT") for U.S. federal income tax purposes commencing with the 2014 taxable year and was the first gaming-focused REIT in North America.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the expected closing of the offering of the Notes, the Issuers' intended use of proceeds therefrom and the contemplated amendment to the credit facility of the Operating Partnership. Forward-looking statements can be identified by the use of forward-looking terminology such as "expects," "believes," "estimates," "intends," "may," "will," "should" or "anticipates" or the negative or other variation of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Such forward looking statements are inherently subject to risks, uncertainties and assumptions about GLPI and its subsidiaries, including risks related to the following: the effect of pandemics such as the COVID-19 pandemic on GLPI and its subsidiaries as a result of the impact of such pandemics on the business operations of GLPI's tenants and their continued ability to pay rent in a timely manner or at all; GLPI's ability to successfully consummate any pending transactions, including receipt of required regulatory approvals, or other delays or impediments to completing such transactions; the availability of and the ability to identify suitable and attractive acquisition and development opportunities and the ability to acquire and lease those properties on favorable terms; the ability to receive, or delays in obtaining, the regulatory approvals required to own and/or operate its properties, or other delays or impediments to completing acquisitions or projects; GLPI's ability to maintain its status as a REIT; our ability to access capital through debt and equity markets in amounts and at rates and costs acceptable to GLPI; the impact of our substantial indebtedness on our future operations; changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs or to the gaming or lodging industries; and other factors described in GLPI's Annual Report on Form 10-K for the year ended December 31, 2019, Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and in its other filings with the SEC. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur as presented or at all. GLPI undertakes no obligation to publicly update or revise any forward-looking statements contained or incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by law.

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