



GAMING & LEISURE
PROPERTIES, INC.

Gaming and Leisure Properties, Inc. Names Steven T. Snyder Senior Vice President, Chief Financial Officer

Mar 11, 2019

WYOMISSING, Pa., March 11, 2019 (GLOBE NEWSWIRE) -- Gaming and Leisure Properties, Inc. (NASDAQ: GLPI) ("GLPI"), the first gaming-focused real estate investment trust ("REIT") in North America, announced today that Steven T. Snyder has been appointed to the role of Chief Financial Officer. Mr. Snyder has served as GLPI's Senior Vice President of Corporate Development and Interim Chief Financial Officer since May 4, 2018, and prior to that was Senior Vice President, Corporate Development from the time of GLPI's spin-off from Penn National Gaming ("Penn National") in November 2013.

As Chief Financial Officer, Mr. Snyder is responsible for the oversight of all of GLPI's financial and treasury functions including financial reporting, bank relationships, conducting internal and industry analysis to support the Company's goals for growth, investor relations, and M&A activity.

Peter M. Carlino, Chief Executive Officer of Gaming and Leisure Properties, commented, "I have worked closely with Steve for more than twenty years and I am confident that he possesses the leadership skills, expertise and drive that will continue to distinguish GLPI as a leader among triple net lease REITs. From our formation as the first gaming industry REIT, Steve has been integral to our ability to execute on our growth strategy which has resulted in GLPI owning 46 properties in 16 states, by far the largest and broadest distribution in the United States. As a result, our diversified portfolio of regional gaming assets managed by top operators in the industry continues to produce one of the triple-net REIT sector's most stable cash flow streams."

Prior to GLPI's spin-off from Penn National Gaming, Mr. Snyder served as Penn National's Senior Vice President of Corporate Development from 2003 and was responsible for identifying and conducting internal and industry analysis of potential acquisitions, partnerships and other opportunities. He joined Penn National as Vice President of Corporate Development in May 1998 and held that position until his appointment to Senior Vice President in 2003.

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.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our expectations regarding future acquisitions and expected 2019 dividend payments. 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 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, including through GLPI's existing at-the-market offering program; 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, 2018, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements attributable to GLPI or persons acting on GLPI's behalf are expressly qualified in their entirety by the cautionary statements included in this press release. 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. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur.

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