



NEWS RELEASE

DraftKings Outlines Expanded Growth Strategy and Unveils Plans to Launch Super App, “DraftKings Sports & Casino”

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Expects \$55 Billion to \$80 Billion 2030 Industry Gross Revenue Opportunity

BOSTON--(BUSINESS WIRE)-- DraftKings Inc. (Nasdaq: DKNG) (“DraftKings” or the “Company”) today outlined an expanded growth strategy and long-term financial framework, including its participation in what management expects to be a \$55 billion to \$80 billion 2030 industry gross revenue opportunity. The Company is also increasing deployment of AI across the platform to drive efficiency and operating leverage. Additional details will be provided at DraftKings’ 2026 Virtual Investor Day, which will begin today at 9am ET.

The expected 2030 industry gross revenue opportunity reflects continued state legalization of Sportsbook and Casino, growth in existing jurisdictions, and the expansion of DraftKings Predictions. As a key driver of this opportunity, DraftKings Predictions enables the Company to offer sports event contracts in states without regulated online wagering, expanding its reach to nearly the entire U.S. population.

The Company also announced plans to launch a new Super App, branded DraftKings Sports & Casino, bringing together Sportsbook, Predictions, Casino and Lottery into one seamless, integrated experience through a single account and wallet, with access tailored to each jurisdiction. Phase one of the integration is expected by March Madness, with additional upgrades planned throughout the year. The Super App will leverage DraftKings’ experience and infrastructure operating the No. 1-rated Sportsbook to offer a unified sports experience, available nationwide.

The planned rollout of DraftKings Sports & Casino is expected to enhance DraftKings’ powerful lifetime value flywheel, which is increasingly efficient and supported by its four sustainable advantages in Product, Technology, Trust, and Marketing, and accelerated by AI. As a leading brand in sports, gaming and entertainment, the Company expects DraftKings Sports & Casino to strengthen cross-sell, deepen customer engagement, and optimize unit economics across verticals.

DraftKings expects to achieve at least a 30% Adjusted EBITDA margin¹ in the long term, with potential upside as the Company increases its scale.

The webcast and presentation materials will be available at ir.aboutdraftkings.com, with a replay accessible following the event.

About DraftKings

DraftKings Inc. is a digital sports entertainment and gaming company created to be the Ultimate Host and fuel the competitive spirit of sports fans with products that range across daily fantasy, regulated gaming and digital media. Headquartered in Boston and launched in 2012 by Jason Robins, Matt Kalish and Paul Liberman, DraftKings is the only U.S.-based vertically integrated sports betting operator. DraftKings' mission is to make life more exciting by responsibly creating the world's favorite real-money games, betting experiences and event contracts trading. DraftKings Sportsbook is live with mobile and/or retail sports betting operations pursuant to regulations in 29 states, Washington, D.C., Puerto Rico, and Ontario, Canada. The Company operates iGaming pursuant to regulations in five states and in Ontario, Canada under its DraftKings brand and pursuant to regulations in four states and in Ontario, Canada, under its Golden Nugget Online Gaming brand. DraftKings also owns Jackpocket, the leading digital lottery courier app in the United States. DraftKings' daily fantasy sports product is available in 44 states, Washington, D.C., and certain Canadian provinces. DraftKings' wholly-owned subsidiary GUS III Inc. (d/b/a DraftKings Predictions) also operates DraftKings Predictions, a standalone app and web product offering federally regulated event contracts under CFTC oversight. DraftKings is both an official sports betting and daily fantasy partner of the NFL, NHL, PGA TOUR, WNBA and UFC, as well as an official daily fantasy partner of NASCAR, an official sports betting partner of the NBA and an authorized gaming operator of MLB. In addition, DraftKings owns and operates DraftKings Network, a multi-platform content ecosystem. DraftKings is committed to being a responsible steward of this new era in real-money gaming by developing and promoting educational information and tools to help all players enjoy our products responsibly.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, including statements about the Company and its industry that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release, including statements regarding guidance, industry trends and market opportunities and growth rates, DraftKings' future results of operations or financial condition, strategic plans and focus, user growth and engagement, product initiatives, and the objectives and expectations of management for future operations (including launches in new jurisdictions and the expected timing thereof), are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "confident," "contemplate," "continue," "could," "estimate," "expect," "forecast," "going to," "intend," "may," "plan," "poised," "potential," "predict," "project," "propose," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions, or by statements of vision, strategy or outlook. DraftKings cautions you that the foregoing may not include all of the forward-looking statements made in this press release.

You should not rely on forward-looking statements as predictions of future events. DraftKings has based the forward-looking statements contained in this press release primarily on its current expectations and projections about future events and trends, including the current macroeconomic environment, that it believes may affect its business, financial condition, results of operations, and prospects. 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 and that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include, but are not limited to, DraftKings' ability to manage growth; DraftKings' ability to execute its business plan and meet its projections; potential litigation involving DraftKings; changes in applicable laws or regulations, particularly with respect to gaming; general economic and market conditions impacting demand for DraftKings' products and services; economic and

market conditions in the media, entertainment, gaming, and software industries in the markets in which DraftKings operates; market and global conditions and economic factors, as well as the potential impact of general economic conditions, and the potential impact of new and existing laws, regulations, or policies, including those relating to tariffs, import/export, or trade restrictions, volatile inflation and interest rates, and instability in the banking system, on DraftKings' liquidity, operations and personnel, as well as the risks, uncertainties, and other factors described in "Risk Factors" in DraftKings' filings with the Securities and Exchange Commission (the "SEC"), which are available on the SEC's website at www.sec.gov. Additional information will be made available in other filings that DraftKings makes from time to time with the SEC. The forward-looking statements contained herein are based on management's current expectations and beliefs and speak only as of the date hereof, and DraftKings makes no commitment to update or publicly release any revisions to forward-looking statements in order to reflect new information or subsequent events, circumstances or changes in expectations, except as required by law.

Non-GAAP Financial Measures

This press release includes Adjusted EBITDA and Adjusted EBITDA Margin, which are non-GAAP financial measures that DraftKings uses to supplement its results presented in accordance with U.S. generally accepted accounting principles ("GAAP"). The Company believes Adjusted EBITDA and Adjusted EBITDA Margin are useful in evaluating its operating performance, similar to measures reported by its publicly-listed U.S. competitors, and regularly used by security analysts, institutional investors and other interested parties in analyzing operating performance and prospects. Adjusted EBITDA and Adjusted EBITDA Margin are not intended to be substitutes for any GAAP financial measures, and, as calculated, may not be comparable to other similarly titled measures of performance of other companies in other industries or within the same industry.

DraftKings defines and calculates Adjusted EBITDA as net income (loss) before the impact of interest income or expense (net), income tax provision or benefit, and depreciation and amortization, and further adjusted for the following items: stock-based compensation; transaction-related costs; litigation, settlement and related costs; advocacy and other related legal expenses; gain or loss on remeasurement of warrant liabilities; and other non-recurring and non-operating costs or income, as described in the reconciliation below.

DraftKings defines and calculates Adjusted EBITDA Margin as Adjusted EBITDA divided by Net Revenue.

Information reconciling forward-looking Adjusted EBITDA Margin to its most directly comparable GAAP financial measure, net income (loss), is unavailable to DraftKings without unreasonable effort due to, among other things, certain items required for such reconciliation being outside of DraftKings' control and/or not being able to be reasonably predicted. Preparation of such reconciliation would require a forward-looking balance sheet, statement of income and statement of cash flow, prepared in accordance with GAAP, and such forward-looking financial statements are unavailable to the Company without unreasonable effort. DraftKings provides an Adjusted EBITDA Margin forecast that it believes will be achieved; however, the Company cannot provide any assurance that it can predict all of the components of the Adjusted EBITDA calculation. DraftKings provides an Adjusted EBITDA Margin forecast because it believes that Adjusted EBITDA Margin, when viewed with DraftKings' results calculated in accordance with GAAP, provides useful information for the reasons noted above. However, Adjusted EBITDA Margin is not a measure of financial performance or liquidity under GAAP and, accordingly, should not be considered as an alternative to net income (loss) or as an indicator of operating performance or liquidity.

1 Non-GAAP financial measure. Please refer to the end of this document for the definition of such non-GAAP financial measure.

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