



## Intention to conduct buy-back on ASX

7 November 2025 - Light & Wonder, Inc. (L&W) intends to extend the share repurchase program of L&W's outstanding common stock (**Share Repurchase Program**) currently authorized and ongoing to include buy-back of L&W's CHESS Depository Interests (**CDIs**) on the Australian Securities Exchange (**ASX**) from 7 November 2025.

L&W is currently undertaking the multi-year Share Repurchase Program, as first announced on 11 June 2024, that is authorized until 12 June 2027. The Share Repurchase Program was upsized on 31 July 2025 from U.S. \$1 billion to U.S. \$1.5 billion. Repurchases under the Share Repurchase Program of Nasdaq-listed shares of common stock (**Shares**) are expected to continue to occur in the U.S. until L&W delists from the Nasdaq, which is currently expected to occur on 13 November 2025<sup>1</sup>.

L&W intends to extend the Share Repurchase Program to include a buy-back of CDIs listed on the ASX commencing on 7 November 2025. The total capacity remaining under the Share Repurchase Program for both Shares and ASX-listed CDIs as at the end of trading on the Nasdaq on 5 November 2025 was approximately U.S. \$705 million. L&W expects to utilize a meaningful share of the remaining available capacity prior to the end of 2025<sup>2</sup> across both the Nasdaq and ASX.

The timing and amount of Shares and CDIs bought back under the Share Repurchase Program will be determined by L&W from time to time at its discretion based on its evaluation of market conditions, share price, and other factors. L&W has no obligation to repurchase any Shares or CDIs, and the Share Repurchase Program may be suspended or discontinued by L&W at any time.

Subject to capacity remaining under the Share Repurchase Program, L&W intends to continue the buy-back of ASX-listed CDIs after it delists from the Nasdaq and converts to an ASX standard listing<sup>1</sup>.

Goldman Sachs Australia Pty Ltd will be the broker who will offer to buy back CDIs on L&W's behalf on the ASX.

Authorized for lodgement by:

Oliver Chow, Executive Vice President, Chief Financial Officer & Treasurer, Light & Wonder, Inc.

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<sup>1</sup> Subject to applicable U.S. and Australian regulatory, and other third-party, approvals and processes.

<sup>2</sup> Share (including CDI) repurchase activity is subject to necessary Board approvals, capital allocation priorities and prevailing market conditions.

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