



Dave & Buster's Announces Expiration of HSR Waiting Period to Acquire Main Event

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DALLAS, May 19, 2022 (GLOBE NEWSWIRE) -- Dave & Buster's Entertainment, Inc. (NASDAQ:PLAY), (the "Company"), announced today that the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, applicable to the Company's pending acquisition of Main Event from owners Ardent Leisure Group and RedBird Capital Partners expired at 11:59 p.m. Eastern Time, on May 18, 2022.

The acquisition remains subject to the satisfaction or waiver of other conditions, including approval by the shareholders of Ardent Leisure Group (ASX: ALG).

About Dave & Buster's Entertainment, Inc.

Founded in 1982 and headquartered in Coppell, Texas, Dave & Buster's Entertainment, Inc., is the owner and operator of 146 venues in North America that combine entertainment and dining and offer customers the opportunity to "Eat Drink Play and Watch," all in one location. Dave & Buster's offers a full menu of entrées and appetizers, a complete selection of alcoholic and non-alcoholic beverages, and an extensive assortment of entertainment attractions centered around playing games and watching live sports and other televised events. Dave & Buster's currently has stores in 41 states, Puerto Rico, and Canada.

About Main Event

Founded in 1998, Dallas-based Main Event operates 50 centers in 17 states across the country. Main Event offers the most fun under one roof with state-of-the-art bowling, laser tag, hundreds of arcade games and virtual reality, making it the perfect place for families, young adults and groups of all ages to connect and make memories. Main Event is a premier sponsor of Special Olympics International, supporting via fundraising and serving as a venue for Special Olympics events nationwide. Main Event also is a proud partner of the Dallas Cowboys. For more information, visit mainevent.com

About Ardent Leisure Group

Ardent Leisure (ASX: ALG) is one of Australia's most successful leisure and entertainment groups. The owners and operators of premium leisure assets including Dreamworld, WhiteWater World & SkyPoint theme parks and attractions, as well as Main Event, which is a growing portfolio of family entertainment assets in the United States. Ardent Leisure's businesses occupy dominant positions in affordable, family-friendly, leisure and entertainment categories. As a group, Ardent Leisure has well over 3 million customers annually and has developed extensive communication opportunities to interact and transact with these customers. For more information, visit www.ardentleisure.com.

About RedBird Capital Partners

RedBird Capital Partners is a private investment firm focused on building high-growth companies alongside entrepreneurs in its four areas of domain expertise: sports, media, consumer and financial services. Founded by former Goldman Sachs Partner Gerry Cardinale in 2014, RedBird today manages over \$6 billion of capital on behalf of a highly curated group of blue-chip global institutional and family office investors. RedBird's network of entrepreneurs is central to its investment sourcing and company-building strategy that helps founders achieve their business objectives and long-term vision. Since inception, RedBird has invested in over 30 platform companies and 80 add on acquisitions with total enterprise value exceeding \$30 billion, including its interest in Main Event. For more information, please go to www.redbirdcap.com.

Forward-Looking Statements

The Company cautions that this release contains forward-looking statements, including, without limitation, statements relating to the impact on our business and operations of the coronavirus pandemic and our pending acquisition of Main Event (the "Acquisition"). These forward-looking statements involve risks and uncertainties and, consequently, could be affected by the uncertain and unprecedented impact of the pandemic and new coronavirus variants on our business and operations and the related impact on our liquidity needs; our ability to continue as a going concern; our ability to consummate the Acquisition on terms favorable to us or at all; our ability to realize the expected benefits of the Acquisition; the possibility that shareholders of Main Event may not approve the merger agreement; the risk that a condition to closing of the Acquisition may not be satisfied, that either party may terminate the merger agreement or that the closing of the Acquisition might be delayed or not occur at all; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the Acquisition; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of the Company and Main Event; the effects of the Acquisition, including the combined company's future financial condition, results of operations, strategy and plans; the ability of the combined company to realize anticipated synergies in the timeframe expected or at all; changes in capital markets and the ability of the combined company to finance the Acquisition and go-forward operations in the manner expected; the fact that operating costs and business disruption may be greater than expected following the public announcement or consummation of the proposed transaction; our ability to obtain waivers, and thereafter continue to satisfy covenant requirements, under our revolving credit facility; our ability to access other funding sources; the implementation and duration of government-mandated and voluntary shutdowns and restrictions; the speed with which our stores safely can be reopened and fully operated and the level of customer demand following reopening and full operations; the economic impact of the pandemic and related disruptions on the communities we serve; our overall level of indebtedness; general business and economic conditions, including as a result of the pandemic; the impact of competition; the seasonality of the Company's business; adverse weather conditions; future commodity prices; guest and employee complaints and litigation; fuel and utility costs; labor costs and availability; changes in consumer and corporate spending, including as a result of the pandemic; changes in demographic trends; changes in governmental regulations; unfavorable publicity, our ability to open new stores, and acts of God. Accordingly, actual results may differ materially from the forward-looking statements, and the Company therefore cautions you against relying on such forward-looking statements. Dave & Buster's intends these forward-looking statements to speak only as of the time of this release and does not undertake to update or revise them as more appropriate information becomes available, except as required by law.

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