

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 14, 2020

**DAVE & BUSTER'S ENTERTAINMENT, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State of  
incorporation)

001-35664  
(Commission File  
Number)

35-2382255  
(IRS Employer  
Identification Number)

2481 Manana Drive  
Dallas, Texas 75220  
(Address of principal executive offices)

Registrant's telephone number, including area code: (214) 357-9588

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 of the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	PLAY	NASDAQ Stock Market LLC
Preferred Stock Purchase Rights	PLAY	NASDAQ Stock Market LLC

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

On October 14, 2020, Dave & Buster's Entertainment, Inc. (the "Company") issued a press release providing an update on business recovery trends. A copy of this Press Release is attached hereto as Exhibit 99.1. The Company has posted a new investor presentation containing additional information on the Company's financial position, results of operations, initiatives and industry statistics on its investors website at [ir.daveandbusters.com](http://ir.daveandbusters.com). The Company does not expect to provide such intra-quarter updates in the future.

This Form 8-K, including the Exhibit attached hereto, is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in the materials is presented as of October 14, 2020, and the Registrant does not assume any obligation to update such information in the future.

No information contained on, or accessible through, the Dave & Buster's website is incorporated by reference herein, and the above website address is included only as an inactive textual reference and the Registrant does not intend it to be an active link to such website.

**Safe Harbor Statement**

Statements contained in the slide show presentation that state expectations or predictions about the future are forward-looking statements intended to be covered by the safe harbor provisions of the Securities Act and the Exchange Act. The Registrant's actual results could differ materially from those projected in such forward-looking statements. Factors that could affect those results include "Risk Factors" and the other factors appearing in the documents that the Registrant has filed with the Securities and Exchange Commission.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

99.1 [Press release dated October 14, 2020.](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DAVE & BUSTER'S ENTERTAINMENT, INC.

Date: October 14, 2020

By: /s/ Robert W. Edmund  
Robert W. Edmund  
General Counsel, Secretary and  
Senior Vice President of Human Resources

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### **Dave & Buster's Provides Update on Encouraging Business Recovery Trends**

DALLAS, October 14, 2020 (GLOBE NEWSWIRE) – Dave & Buster's Entertainment, Inc., (NASDAQ:PLAY), ("Dave & Buster's" or "the Company"), an owner and operator of entertainment and dining venues, today provided an update on the status of store re-openings and its continued encouraging business recovery trends. Key highlights include:

- As of October 4, 2020, we have safely opened one new store and reopened 98 of the Company's 136 stores consistent with local health restrictions;
- Comparable store sales have steadily improved during the third quarter. After declining 87% during the second quarter, comparable store sales declined 75% in August and 62% in September.
- In August, 84 stores were open at the end of the month, of which 68 stores were comparable stores. The 68 comparable stores performed at an index of 46% compared to their 2019 levels. In September, 99 stores were open at the end of the month, of which 81 stores were comparable stores. The 81 comparable stores performed at an index of 65% compared to their 2019 levels, excluding 5 open stores where governments have not permitted arcades to open.
- Sales among the top-quartile of the 81 re-opened comparable stores indexed at 84% of 2019 levels during September.
- Through managing costs and refining our lean operating model, the Company estimates that the EBITDA breakeven point can be achieved with revenue at 50-55% of 2019 sales.
- As of October 4, 2020, the Company had \$197 million in cash and equivalents and approximately \$744 million outstanding under its credit facility.

Brian Jenkins, Dave & Buster's Chief Executive Officer, commented, "The progress we've made re-opening stores and driving sales recovery demonstrates the enduring strength of the Dave & Buster's brand and the loyalty of our guests across the country. We remain optimistic that we will emerge from this challenge in a stronger competitive position to deliver fun to our guests and value to our shareholders."

Dave & Buster's has posted a new investor presentation containing additional information on the Company's financial position, results of operations, initiatives and industry statistics on its investors website at [www.daveandbusters.com](http://www.daveandbusters.com) under the Investor Relations section. The Company does not expect to provide such intra-quarter updates in the future.

#### **About Dave & Buster's Entertainment, Inc.**

Founded in 1982 and headquartered in Dallas, Texas, Dave & Buster's Entertainment, Inc., is the owner and operator of 136 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 40 states, Puerto Rico, and Canada.

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## 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 global spread of the novel coronavirus outbreak. These forward-looking statements involve risks and uncertainties and, consequently, could be affected by the uncertain and unprecedented impact of the coronavirus on our business and operations and the related impact on our liquidity needs; our ability to continue as a going concern; 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 duration of government-mandated and voluntary shutdowns; the speed with which our stores safely can be reopened and the level of customer demand following reopening; the economic impact of the coronavirus and related disruptions on the communities we serve; our overall level of indebtedness; general business and economic conditions, including as a result of the coronavirus; 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 coronavirus; 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.

For Investor Relations Inquiries:

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