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ASX RELEASE

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ARDENT LEISURE'S US BUSINESS, MAIN EVENT ENTERTAINMENT, COMPLETES ASSET ACQUISITION OF THREE EXISTING FAMILY ENTERTAINMENT CENTRES IN COLORADO

- **Three stand-alone family entertainment centres in the Denver / Colorado Springs markets currently operating as 'The Summit'**
- **Strong operating team with an existing portfolio of centres with similar high-quality offerings**
- **Total contractual purchase price (net of sale and leaseback proceeds) is approximately US\$26 million, funded with existing available liquidity at Main Event**
- **December 2021 LTM unaudited revenue of approximately US\$24 million**
- **Expected pro forma 4-wall EBITDA margin of approximately 25% including cash rent (excluding impact of AASB 16)**

Ardent Leisure Group (ASX: ALG) today announces that Main Event Entertainment Inc. ("Main Event") has completed an asset acquisition of three family entertainment centres in Colorado operating as 'The Summit'. The three centres, located within the Denver and Colorado Springs markets, provide Main Event with an immediate penetration into one of the Company's target trade areas, along with the Company's existing centre located in the Denver market.

The acquired Summit centres offer a similar variety of high-quality entertainment and food & beverage offerings as Main Event and are led by strong operating teams. Given the complementary nature of these centres, they are expected to be integrated within the Main Event brand over the coming months to maximize synergistic growth opportunities.

The combined unaudited LTM revenue for the three centres as of December 2021 was approximately US\$24 million and normalised, pro forma 4-wall EBITDA margin is expected to be approximately 25%. The total contractual purchase price (net of sale and leaseback proceeds) is approximately US\$26 million and is funded with existing available liquidity at Main Event.

Authorised for release by the Board of Ardent Leisure Group Limited

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