

FORM 8-K

☐ 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.

Introductory Note

As previously disclosed in the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on August 8, 2023, on August 8, 2023, Light & Wonder, Inc., a Nevada corporation (“Light & Wonder”), SciPlay Corporation, a Nevada corporation (“SciPlay”), and Bern Merger Sub, Inc., a Nevada corporation and a wholly owned subsidiary of Light & Wonder (“Merger Sub”), entered into an Agreement and Plan of Merger (the “Merger Agreement”). Effective as of 12:01 a.m. Eastern Time on October 23, 2023 (the “Effective Time”), upon the terms and subject to the conditions set forth in the Merger Agreement and in accordance with the applicable provisions of the Nevada Revised Statutes, Merger Sub merged with and into SciPlay (the “Merger”), with SciPlay continuing as the surviving corporation (the “Surviving Corporation”) in the Merger.

Item 1.01. Entry into a Material Definitive Agreement.

In connection with the consummation of the Merger, on October 23, 2023, each of SciPlay, SciPlay Parent Company, LLC, a Nevada limited liability company (“SciPlay Parent LLC”), and LNW Social Holding Company I, LLC, a Nevada limited liability company (“LNW Social Holding”), delivered a Waiver (collectively, the “Waivers”) to the other parties to, and in respect of, that certain Tax Receivable Agreement (the “TRA”), dated as of May 7, 2019, by and among SciPlay, SciPlay Parent LLC and LNW Social Holding, pursuant to which each such party waived, effective immediately prior to the Effective Time, all of its rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger and the other actions taken by the parties to the Merger Agreement in connection therewith. As a result of the Waivers, SciPlay’s payment obligations under the TRA were not accelerated in connection with the consummation of the Merger.

Copies of the Waivers are attached as Exhibits 10.1, 10.2 and 10.3 to this Current Report on Form 8-K and are incorporated by reference into this Item 1.01.

Item 1.02. Termination of a Material Definitive Agreement.

In connection with the consummation of the Merger, on October 23, 2023, the following agreements were terminated and all liabilities and obligations thereunder were deemed to be fully satisfied, extinguished and released pursuant to the Omnibus Termination Agreement, dated as of such date (the “Omnibus Termination Agreement”), by and among Light & Wonder, SciPlay and the affiliates of each of Light & Wonder and SciPlay identified as parties to such agreements: (i) Registration Rights Agreement, dated as of May 7, 2019, by and among SciPlay, SG Social Holding Company I, LLC (as predecessor to LNW Social Holding Company I, LLC) and such other persons from time to time party thereto, (ii) Services Agreement, dated as of May 7, 2019, by and among Scientific Games Corporation (as predecessor to Light & Wonder), Scientific Games International, Inc. (as predecessor to Light and Wonder International, Inc.), Bally Gaming, Inc. (as predecessor to LNW Gaming, Inc.) and SciPlay Holding Company, LLC (as predecessor to SciPlay Games LLC) and (iii) License Agreement, dated as of May 7, 2019, by and between Bally Gaming, Inc. (as predecessor to LNW Gaming, Inc.) and SG Social Holding Company I, LLC (as predecessor to LNW Social Holding Company I, LLC).

A copy of the Omnibus Termination Agreement is attached as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated by reference into this Item 1.02.

Item 2.01. Completion of Acquisition or Disposition of Assets.

At the Effective Time, pursuant to the terms of, and subject to the conditions set forth in, the Merger Agreement and in accordance with the laws of the State of Nevada: (i) each share of Class A common stock, par value \$0.001 per share, of SciPlay (the “SciPlay Class A Common Stock”) issued and outstanding immediately prior to the Effective Time (other than any Excluded Shares (as defined below)) was converted automatically into the right to receive \$22.95 in cash, without interest (the “Merger Consideration”); (ii) each share of SciPlay Class A Common Stock and Class B common stock, par value \$0.001 per share, of SciPlay (the “SciPlay Class B Common Stock”) and, together with the SciPlay Class A Common Stock, the “SciPlay Common Stock”) held by SciPlay as treasury stock immediately prior to the Effective Time was automatically canceled and retired and ceased to exist, and no consideration or payment has been or shall be delivered in exchange therefor or in respect thereof; (iii) each share of SciPlay Class A Common Stock held by Light & Wonder, Merger Sub or any other direct or indirect wholly owned subsidiary of Light & Wonder as of immediately prior to the Effective Time not held on behalf of third parties was automatically canceled and ceased to exist, no former holder thereof is entitled to receive any Merger Consideration therefor, and no other consideration or payment has been or shall be delivered in exchange therefor or in respect thereof; and (iv) each holder of a Common Unit (as defined in the Merger Agreement) issued and outstanding immediately prior to the Effective Time became entitled, upon the election of such holder exercisable not later than 10 business days after the Effective Time, to exchange each such Common Unit for the Merger Consideration that is payable with respect to one share of SciPlay Class A Common Stock. In addition, pursuant to the terms of, and subject to the conditions set forth in, the Merger Agreement and in accordance with the laws of the State of Nevada, each share of SciPlay Class B Common Stock issued and outstanding immediately prior to the Effective Time remained in existence following the Effective Time as a share of Class B common stock, par value \$0.001 per share, of the Surviving Corporation.

“Excluded Shares” means, collectively, (a) each share of SciPlay Common Stock held by SciPlay as treasury stock immediately prior to the Effective Time, (b) each share of SciPlay Class B Common Stock issued and outstanding immediately prior to the Effective Time and (c) each share of SciPlay Class A Common Stock held by Light & Wonder, Merger Sub or any other direct or indirect wholly owned subsidiary of Light & Wonder as of immediately prior to the Effective Time.

Treatment of SciPlay Equity Awards

Each outstanding performance restricted stock unit of SciPlay (each, a “SciPlay PRSU”) that was outstanding immediately prior to the Effective Time was automatically converted into a performance restricted stock unit denominated in shares of common stock of Light & Wonder (“Light & Wonder Common Stock”) generally on the same terms and conditions as were applicable to such SciPlay PRSU, and with respect to a target number of shares of Light & Wonder Common Stock determined by multiplying (i) the target number of shares of SciPlay Class A Common Stock subject to such SciPlay PRSU by (ii) a fraction, (a) the numerator of which was the Merger Consideration and (b) the denominator of which was the average of the volume weighted averages of the trading prices of Light & Wonder Common Stock on each of the 10 consecutive trading days ending on (and including) the trading day that was two trading days prior to the date of the Merger Agreement (the “Equity Award Exchange Ratio”), and rounding the resulting number up to the nearest whole number of shares of Light & Wonder Common Stock.

Each restricted stock unit of SciPlay (each, a “SciPlay RSU”) that was outstanding immediately prior to the Effective Time was automatically, (i) if granted to a non-employee member of the Board, cancelled, thereby entitling the holder of such SciPlay RSU to an amount in cash equal to (a) the number of shares of SciPlay Class A Common Stock subject to such SciPlay RSU immediately prior to the Effective Time multiplied by (b) the Merger Consideration, and (ii) if not granted to an individual described in clause (i), converted into a restricted stock unit denominated in shares of Light & Wonder Common Stock on the same terms and conditions as were applicable to such SciPlay RSU, and with respect to a number of shares of Light & Wonder Common Stock determined by multiplying (1) the number of shares of SciPlay Class A Common Stock subject to such SciPlay RSU by (2) the Equity Award Exchange Ratio, and rounding the resulting number up to the nearest whole number of shares of Light & Wonder Common Stock.

The information in the Introductory Note above of this Current Report on Form 8-K is incorporated by reference in this Item 2.01. The foregoing description of the Merger Agreement and the transactions contemplated thereby is not complete and is subject to and qualified in its entirety by reference to the full text of the Merger Agreement.

Item 7.01. Regulation FD Disclosure.

Press Release

On October 23, 2023, Light & Wonder issued a press release announcing the completion of the Merger.

The press release is attached as Exhibit 99.1 hereto and is incorporated in this Item 7.01 by reference.

Item 8.01. Other Events.

In connection with the termination of the \$150.0 million revolving credit facility by and among SciPlay Games, LLC, as the borrower, SciPlay Parent LLC, as a guarantor, the lenders party thereto and Bank of America, N.A., as administrative agent and collateral agent (the “SciPlay Revolver”), during the fourth quarter of 2023, Light & Wonder intends to designate SciPlay and its wholly owned domestic subsidiaries and certain parent holding companies, which hold substantially all the assets of and operate SciPlay’s social gaming business, as “Restricted Subsidiaries” and join certain of these entities as guarantors under our credit agreement, dated as of April 14, 2022, among Light and Wonder International, Inc., as the borrower, Light & Wonder, as a guarantor, the lenders from time to time party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, Collateral Agent and Swingline Lender, and each of Light & Wonder’s indentures governing the 7.000% unsecured notes due 2028, the 7.250% unsecured notes due 2029, and the 7.500% unsecured notes due 2031. As a result of such designations, these subsidiaries will be obligated to comply with many of the covenants set forth in those agreements and the assets, liabilities and financial results of those subsidiaries will be included in the calculation of the applicable financial metrics required by those agreements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>2.1*</u>	<u>Agreement and Plan of Merger, dated August 8, 2023, by and among Light & Wonder, Inc., Bern Merger Sub, Inc. and SciPlay Corporation (filed as Exhibit 2.1 to Light & Wonder, Inc.’s Current Report on Form 8-K, filed on August 8, 2023, and incorporated herein by reference).</u>
<u>10.1</u>	<u>Waiver by SciPlay Corporation, dated as of October 23, 2023, in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019, by and among SciPlay Corporation, SciPlay Parent Company, LLC and LNW Social Holding Company I, LLC, as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC.</u>
<u>10.2</u>	<u>Waiver by SciPlay Parent Company, LLC, dated as of October 23, 2023, in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019, by and among SciPlay Corporation, SciPlay Parent Company, LLC and LNW Social Holding Company I, LLC, as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC.</u>
<u>10.3</u>	<u>Waiver by LNW Social Holding Company I, LLC, dated as of October 23, 2023, in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019, by and among SciPlay Corporation, SciPlay Parent Company, LLC and LNW Social Holding Company I, LLC, as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC.</u>
<u>10.4</u>	<u>Omnibus Termination Agreement, dated as of October 23, 2023, by and among Light & Wonder, Inc., SciPlay Corporation and certain affiliates of each of Light & Wonder, Inc. and SciPlay Corporation.</u>
<u>99.1</u>	<u>Press Release of Light and Wonder, Inc., dated October 23, 2023.</u>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

* Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Light & Wonder agrees to furnish supplementally to the SEC a copy of any omitted schedule or exhibit upon request, subject to Light & Wonder’s right to request confidential treatment of any requested schedule or exhibit.

Cautionary Note Regarding Forward-Looking Statements

In this filing, Light & Wonder makes “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “will,” “may,” and “should.” These statements are based upon management’s current expectations, assumptions and estimates and are not guarantees of timing, future results, or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks, uncertainties and other factors, including the possibility that Light & Wonder and SciPlay may be unable to achieve expected operational, strategic and financial benefits of the transaction, failure to retain key management and employees of SciPlay, unfavorable reaction to the transaction by customers, competitors, suppliers and employees and those factors described in Light & Wonder’s filings with the Securities and Exchange Commission (the “SEC”), including its current reports on Form 8-K, quarterly reports on Form 10-Q and its annual report on Form 10-K that was filed with the SEC on March 1, 2023 (including under the headings “Forward-Looking Statements” and “Risk Factors”). Forward-looking statements speak only as of the date they are made and, except for

Light & Wonder’s ongoing obligations under the U.S. federal securities laws, Light & Wonder undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

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.

LIGHT & WONDER, INC.

Dated: October 23, 2023

By: /s/ James Sottile

Name: James Sottile

Title: Executive Vice President, Chief Legal Officer and Corporate Secretary

WAIVER

This Waiver (this "Waiver"), dated as of October 23, 2023, is made in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the "TRA"), by and among SciPlay Corporation (the "Company"), SciPlay Parent Company, LLC ("SciPlay Parent") and LNW Social Holding Company I, LLC (collectively with the Company and SciPlay Parent, the "Parties"), as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the TRA.

RECITALS

WHEREAS, Light & Wonder, Inc., Bern Merger Sub, Inc. ("Merger Sub") and the Company have entered into that certain Agreement and Plan of Merger, dated as of August 8, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company upon the terms and subject to the conditions set forth therein (the "Merger");

WHEREAS, certain changes to the composition of the board of directors of the Company that are to occur in connection with the consummation of the Merger would constitute a Change of Control under the TRA, and, pursuant to Section 4.1(b) of the TRA, in the event of a Change of Control, the Early Termination Payment would become due and payable in accordance with Section 4.3 of the TRA and the TRA would terminate, as and to the extent provided therein (such effects, the "Change of Control Effects");

WHEREAS, pursuant to Section 7.5(d) of the TRA, the provisions of the TRA may be waived in writing and signed by the Party against whom the waiver is to be effective; and

WHEREAS, the undersigned desires to waive, effective immediately prior to the Effective Time (as defined in the Merger Agreement), any and all of the undersigned's rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger such that the Change of Control Effects do not occur.

NOW THEREFORE, the undersigned hereby agrees as follows:

1. The undersigned hereby waives, effective immediately prior to the Effective Time, any and all of its rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger.
2. Except as expressly provided herein, (a) the execution, delivery and performance of this Waiver shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of any of the Parties under, the TRA and (b) the TRA shall remain in full force and effect in accordance with its terms.
3. The provisions set forth in Sections 7.4, 7.5(c), 7.6 and 7.7 of the TRA are hereby incorporated herein by reference, *mutatis mutandis*.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed this Waiver as of the date first written above.

SCIPLAY CORPORATION

By: /s/ Joshua J. Wilson
Name: Joshua J. Wilson
Title: Chief Executive Officer

[Signature Page to Waiver]

WAIVER

This Waiver (this "Waiver"), dated as of October 23, 2023, is made in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the "TRA"), by and among SciPlay Corporation (the "Company"), SciPlay Parent Company, LLC ("SciPlay Parent") and LNW Social Holding Company I, LLC (collectively with the Company and SciPlay Parent, the "Parties"), as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the TRA.

RECITALS

WHEREAS, Light & Wonder, Inc., Bern Merger Sub, Inc. ("Merger Sub") and the Company have entered into that certain Agreement and Plan of Merger, dated as of August 8, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company upon the terms and subject to the conditions set forth therein (the "Merger");

WHEREAS, certain changes to the composition of the board of directors of the Company that are to occur in connection with the consummation of the Merger would constitute a Change of Control under the TRA, and, pursuant to Section 4.1(b) of the TRA, in the event of a Change of Control, the Early Termination Payment would become due and payable in accordance with Section 4.3 of the TRA and the TRA would terminate, as and to the extent provided therein (such effects, the "Change of Control Effects");

WHEREAS, pursuant to Section 7.5(d) of the TRA, the provisions of the TRA may be waived in writing and signed by the Party against whom the waiver is to be effective; and

WHEREAS, the undersigned desires to waive, effective immediately prior to the Effective Time (as defined in the Merger Agreement), any and all of the undersigned's rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger such that the Change of Control Effects do not occur.

NOW THEREFORE, the undersigned hereby agrees as follows:

1. The undersigned hereby waives, effective immediately prior to the Effective Time, any and all of its rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger.
2. Except as expressly provided herein, (a) the execution, delivery and performance of this Waiver shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of any of the Parties under, the TRA and (b) the TRA shall remain in full force and effect in accordance with its terms.
3. The provisions set forth in Sections 7.4, 7.5(c), 7.6 and 7.7 of the TRA are hereby incorporated herein by reference, *mutatis mutandis*.

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IN WITNESS WHEREOF, the undersigned has executed this Waiver as of the date first written above.

Management Person of SCIPLAY PARENT COMPANY, LLC

SciPlay Corporation, its sole manager

By: /s/ Joshua J. Wilson

Name: Joshua J. Wilson

Title: Chief Executive Officer

[Signature Page to Waiver]

WAIVER

This Waiver (this "Waiver"), dated as of October 23, 2023, is made in respect of that certain Tax Receivable Agreement, dated as of May 7, 2019 (as amended, restated, supplemented or otherwise modified from time to time, the "TRA"), by and among SciPlay Corporation (the "Company"), SciPlay Parent Company, LLC ("SciPlay Parent") and LNW Social Holding Company I, LLC (collectively with the Company and SciPlay Parent, the "Parties"), as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the TRA.

RECITALS

WHEREAS, Light & Wonder, Inc., Bern Merger Sub, Inc. ("Merger Sub") and the Company have entered into that certain Agreement and Plan of Merger, dated as of August 8, 2023 (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"), pursuant to which Merger Sub will merge with and into the Company upon the terms and subject to the conditions set forth therein (the "Merger");

WHEREAS, certain changes to the composition of the board of directors of the Company that are to occur in connection with the consummation of the Merger would constitute a Change of Control under the TRA, and, pursuant to Section 4.1(b) of the TRA, in the event of a Change of Control, the Early Termination Payment would become due and payable in accordance with Section 4.3 of the TRA and the TRA would terminate, as and to the extent provided therein (such effects, the "Change of Control Effects");

WHEREAS, pursuant to Section 7.5(d) of the TRA, the provisions of the TRA may be waived in writing and signed by the Party against whom the waiver is to be effective; and

WHEREAS, the undersigned desires to waive, effective immediately prior to the Effective Time (as defined in the Merger Agreement), any and all of the undersigned's rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger such that the Change of Control Effects do not occur.

NOW THEREFORE, the undersigned hereby agrees as follows:

1. The undersigned hereby (a) waives, effective immediately prior to the Effective Time, any and all of its rights and entitlements under, and the effects of, Section 4.1(b) of the TRA resulting from the consummation of the Merger and (b) expressly releases the Company from any and all obligations under the TRA that would otherwise arise in connection with the consummation of the Merger.
2. Except as expressly provided herein, (a) the execution, delivery and performance of this Waiver shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of any of the Parties under, the TRA and (b) the TRA shall remain in full force and effect in accordance with its terms.
3. The provisions set forth in Sections 7.4, 7.5(c), 7.6 and 7.7 of the TRA are hereby incorporated herein by reference, *mutatis mutandis*.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed this Waiver as of the date first written above.

LNW SOCIAL HOLDING COMPANY I, LLC

By: LNW Social Holding Company II, LLC, its sole member

By: Light and Wonder International, Inc., its sole member

By: /s/ James Sottile
Name: James Sottile
Title: Treasurer and Secretary

[Signature Page to Waiver]

OMNIBUS TERMINATION AGREEMENT

This OMNIBUS TERMINATION AGREEMENT (this “Agreement”), dated as of October 23, 2023, is entered into by and among (i) Light & Wonder, Inc., a Nevada corporation (“Parent”), (ii) SciPlay Corporation, a Nevada corporation (the “Company”) and (iii) the Affiliates of each of Parent and the Company identified as parties to the Affiliate Agreements.

RECITALS

WHEREAS, on August 8, 2023, Parent, Bern Merger Sub, Inc., a Nevada corporation and a wholly owned Subsidiary of Parent, and the Company entered into that certain Agreement and Plan of Merger (as it may be amended, supplemented or otherwise modified from time to time, the “Merger Agreement”); and

WHEREAS, in connection with the transactions contemplated by the Merger Agreement, the parties hereto desire to terminate, contingent upon and effective as of the Effective Time, each of the agreements set forth in Schedule I hereto (collectively, the “Affiliate Agreements”), without any continuing obligations or liabilities as of the Effective Time.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

AGREEMENT

1. Termination. Each of the parties hereto acknowledges and agrees, with respect to those Affiliate Agreements to which such Person is a party, that, with effect as of and contingent upon the Effective Time, each such Affiliate Agreement and any other agreement, document or instrument executed and delivered in connection with any such Affiliate Agreements shall be automatically terminated and cancelled in full without further action by any Person, without survival of any provision thereunder, and shall no longer have any force or effect between, and discharged without any obligation, responsibility, right, cost, expense, penalty or liability to, Parent and its Subsidiaries, on the one hand, and the Company and its Subsidiaries, on the other hand, notwithstanding any provision to the contrary that may be contained therein. Each of the parties hereto agrees that prior to the Effective Time, it will pay all amounts due and payable prior to the Effective Time under the Affiliate Agreements; provided that, notwithstanding anything herein or in the License Agreement (as defined in Schedule I hereto) to the contrary, each of the parties hereto party to the License Agreement agrees that no break fee under Section 5.4(b) of the License Agreement shall be payable as a result of the termination of the License Agreement pursuant to this Agreement. To the extent necessary to effect the foregoing, each of the Parties shall cause its respective Affiliates that are not parties to this Agreement but that are parties to any Affiliate Agreements or any other agreement, document or instrument executed and delivered in connection with any such Affiliate Agreements to execute joinders hereto with effect as of and contingent upon the Effective Time.

2. Waiver of Notice. Each of the parties hereto hereby waives any notice or similar requirement set forth in any Affiliate Agreement to which it is a party in connection with the termination of such Affiliate Agreement pursuant to Section 1 of this Agreement.

3. Representations and Warranties. The termination under Section 1 is made without recourse, representation or warranty, express or implied.

4. Further Assurances. Following the Effective Time, upon reasonable request, each of the parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

5. Merger Agreement. Nothing in this Agreement, express or implied, is intended to or shall be construed to supersede, modify, replace, amend, rescind, waive, expand or limit in any way the rights of the parties under, and the terms of, the Merger Agreement (including the Exhibits and Schedules thereto and the other documents delivered pursuant thereto).

6. Definitions. Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Merger Agreement.

7. Headings. The headings for this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8. Binding Effect. This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective permitted successors and permitted assigns.

9. Amendments and Waivers. This Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed by the party against whom such amendment or waiver shall be enforced. No failure or delay by any party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

10. No Third-Party Beneficiaries. This Agreement is not intended to and shall not confer any rights or remedies upon any Person other than the parties hereto and their respective successors and permitted assigns.

11. Entire Agreement. This Agreement constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof.

12. Consent to Jurisdiction.

(a) Each party hereto hereby irrevocably submits to the exclusive jurisdiction of the federal and state courts located in the Borough of Manhattan, City of New York, for the purpose of any Proceeding (whether based on contract, tort or otherwise) arising out of or relating to this Agreement, or the actions of any party hereto in the negotiation, administration, performance and enforcement thereof, and each of the parties hereto hereby irrevocably agrees that all claims in respect to such Proceeding may be heard and determined exclusively in the federal and state courts located in the Borough of Manhattan, City of New York.

(b) Each of the parties hereto (i) irrevocably consents to the service of the summons and complaint and any other process in any other action or proceeding relating to this Agreement and the transactions contemplated hereby, on behalf of itself or its property, by personal delivery of copies of such process to such party, and nothing in this Section 12 shall affect the right of any party hereto to serve legal process in any other manner permitted by Law, (ii) consents to submit itself to the personal jurisdiction of the federal and state courts located in the Borough of Manhattan, City of New York in the event any dispute arises out of this Agreement or the transactions contemplated hereby, (iii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court and (iv) agrees that it will not bring any action relating to this Agreement or the transactions contemplated hereby in any court other than the federal court located in the Borough of Manhattan, City of New York (or if (but only if) the federal court located in the Borough of Manhattan, City of New York, shall be unavailable, the state courts located in the Borough of Manhattan, City of New York). Each party hereto agrees that a final judgment in any action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law; provided, however, that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, a final trial court judgment. The consents to jurisdiction and venue set forth in this Section 12 shall not constitute general consents to service of process in the State of New York and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto.

13. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 13.

14. Severability. If any term or other provision of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, illegal or incapable of being enforced under any present or future Law, or public policy, (a) such term or other provision shall be fully separable, (b) this Agreement shall be construed and enforced as if such invalid, illegal or unenforceable provision had never comprised a part hereof, and (c) all other conditions and provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable term or other provision or by its severance herefrom so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible to the fullest extent permitted by applicable Law in a mutually acceptable manner in order that the transactions contemplated hereby are fulfilled as originally contemplated to the fullest extent possible.

15. Governing Law. This Agreement and all actions, proceedings or counterclaims (whether based on contract, tort or otherwise) arising out of or relating to this Agreement, or the actions of any party in the negotiation, administration, performance and enforcement thereof, shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice or conflict of laws provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of New York (except that the provisions of the Laws of the State of Nevada shall govern to the extent such Laws are otherwise mandatorily applicable to this Agreement and the transactions contemplated hereby).

16. Counterparts. This Agreement may be executed in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission or by e-mail of a .pdf attachment shall be effective as delivery of a manually executed counterpart of this Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

LIGHT & WONDER, INC.

By: /s/ James Sottile

Name: James Sottile

Title: Executive Vice President, Chief Legal Officer and Corporate Secretary

[Signature Page to Omnibus Termination Agreement]

LIGHT AND WONDER INTERNATIONAL, INC.

By: /s/ James Sottile

Name: James Sottile

Title: Secretary and Treasurer

[Signature Page to Omnibus Termination Agreement]

LNW SOCIAL HOLDING COMPANY I, LLC

By: LNW Social Holding Company II, LLC, its sole member

By: Light and Wonder International, Inc., its sole member

By: /s/ James Sottile

Name: James Sottile

Title: Secretary and Treasurer

[Signature Page to Omnibus Termination Agreement]

LNW GAMING, INC.

By: /s/ James Sottile

Name: James Sottile

Title: Authorized Signatory

[Signature Page to Omnibus Termination Agreement]

SCIPLAY CORPORATION

By: /s/ Joshua J. Wilson

Name: Joshua J. Wilson

Title: Chief Executive Officer

[Signature Page to Omnibus Termination Agreement]

Management Person of SCIPLAY GAMES, LLC

SciPlay Parent Company, LLC, its sole member

By: SciPlay Corporation, its sole manager

By: /s/ Joshua J. Wilson

Name: Joshua J. Wilson

Title: Chief Executive Officer

[Signature Page to Omnibus Termination Agreement]

SCHEDULE I

Affiliate Contracts

1. Registration Rights Agreement, dated as of May 7, 2019, by and among the Company, LNW Social Holding Company I, LLC (as successor in interest to SG Social Holding Company I, LLC and SG Social Holding Company, LLC) and such other persons from time to time party thereto
 2. License Agreement, dated as of May 7, 2019, by and between LNW Gaming, Inc. (as successor in interest to Bally Gaming, Inc.) and LNW Social Holding Company I, LLC (as successor in interest to SG Social Holding Company I, LLC), as amended by the Assignment Agreement, dated as of May 7, 2019, by and between LNW Social Holding Company I, LLC (as successor in interest to SG Social Holding Company I, LLC) and SciPlay Games, LLC (as successor in interest to SciPlay Holding Company, LLC), and the First Amendment to the License Agreement, dated as of May 6, 2022, by and between SciPlay Games, LLC and LNW Gaming, Inc. (as successor in interest to SG Gaming, Inc.) (the “License Agreement”)
 3. Services Agreement, dated as of May 7, 2019, by and among Parent (as successor in interest to Scientific Games Corporation), Light and Wonder International, Inc. (as successor in interest to Scientific Games International, Inc.), LNW Gaming, Inc. (as successor in interest to Bally Gaming, Inc.) and SciPlay Games, LLC (as successor in interest to SciPlay Holding Company, LLC)
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Light & Wonder Completes Acquisition of Remaining Public Shares of SciPlay

LAS VEGAS, October 23, 2023 – Light & Wonder, Inc. (NASDAQ and ASX: LNW) (“Light & Wonder”) today announced that it has completed its previously announced acquisition of the remaining approximately 17% equity interest in SciPlay Corporation (“SciPlay”) that it did not previously own for \$22.95 per share in cash.

“Fully integrating SciPlay with Light & Wonder creates a more streamlined organization with the financial strength to accelerate our cross-platform strategy and deliver enhanced shareholder returns,” said Matt Wilson, President and Chief Executive Officer of Light & Wonder. “SciPlay continues to achieve record-setting results and market outperformance, and we are confident that together we will build on their considerable momentum. As one company, we will drive improved collaboration between our talented teams to build and deploy the most engaging games across our digital and land-based platforms and create a more seamless, best-in-class player experience.”

SciPlay will operate as a wholly-owned subsidiary of Light & Wonder, and SciPlay common stock will no longer be publicly traded on the Nasdaq Global Select Market.

Advisors

Macquarie Capital (USA) Inc. served as financial advisor and Cravath, Swaine & Moore LLP served as legal advisor to Light & Wonder. Lazard Frères & Co. served as financial advisor and Sullivan & Cromwell LLP served as legal advisor to the SciPlay Special Committee.

About Light & Wonder, Inc.

Light & Wonder, Inc. is a global leader in cross-platform games and entertainment. Light & Wonder brings together approximately 6,000 employees from six continents to connect content between land-based and digital channels with unmatched technology and distribution. Guided by a culture that values daring teamwork and creativity, Light & Wonder builds new worlds of play, developing game experiences loved by players around the globe. Its OPENGAMING™ platform powers the largest digital-gaming network in the industry. Light & Wonder is committed to the highest standards of integrity, from promoting player responsibility to implementing sustainable practices. To learn more, visit lnw.com.

Forward-Looking Statements

In this press release, Light & Wonder makes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "will," "may," and "should." These statements are based upon management's current expectations, assumptions and estimates and are not guarantees of timing, future results, or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks, uncertainties and other factors, including the possibility that Light & Wonder and SciPlay may be unable to achieve expected operational, strategic and financial benefits of the transaction, failure to retain key management and employees of SciPlay, unfavorable reaction to the transaction by customers, competitors, suppliers and employees and those factors described in Light & Wonder's filings with the Securities and Exchange Commission (the "SEC"), including its current reports on Form 8-K, quarterly reports on Form 10-Q and its annual report on Form 10-K that was filed with the SEC on March 1, 2023 (including under the headings "Forward-Looking Statements" and "Risk Factors"). Forward-looking statements speak only as of the date they are made and, except for Light & Wonder's ongoing obligations under the U.S. federal securities laws, Light & Wonder undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

Investor Inquiries

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