

Allwyn Entertainment Announces Business Combination with Cohn Robbins Holdings Corp.

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Winston & Strawn LLP is serving as legal advisor to the placement agents in connection with Allwyn Entertainment's, (Allwyn or the Company), a leading multinational lottery operator, business combination with Cohn Robbins Holdings Corp. (CRHC), a special-purpose acquisition company, resulting in Allwyn becoming a public company on the NYSE with an expected total enterprise value for Allwyn of approximately US\$9.3B. Allwyn is one of Europe's largest and fastest growing lottery companies and its strong performance across its markets is helping to fund good causes in Austria, the Czech Republic, Greece, Cyprus, and Italy. Current Allwyn equity holders are expected to retain approximately 83% ownership in the Company, and no new shareholder of the Company will own a stake of more than 5% immediately following the transaction. CRHC holds approximately US\$828M of cash in trust and the transaction will provide US\$350M from committed PIPE investments. CRHC holds approximately US\$828M of cash in trust. The proposed transaction, which has been unanimously approved by both the Board of Directors of Allwyn and the Board of Directors of CRHC, is expected to close in the second quarter of 2022, subject to approval by CRHC's stockholders, gaming regulatory approvals, and other customary closing conditions.

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