Gaming and Leisure Properties Enters Joint Venture with Prologis, Inc. to Develop the Former Hollywood Casino Joliet Site

Oct 28, 2026

WYOMISSING, Pa., Oct. 28, 2026 (GLOBE NEWSWIRE) -- Gaming and Leisure Properties, Inc. (NASDAQ: GLPI) ("GLPI") today announced it has entered into definitive agreements to form a joint venture with Prologis, Inc. (NYSE: PLD) ("Prologis") to develop the former Hollywood Casino Joliet site.

GLPI will contribute the 262-acre parcel at 777 Hollywood Boulevard in Joliet, Illinois to the joint venture in three phases, and Prologis will serve as the managing member and developer of the site. Prologis intends to develop the site, subject to the review and approval by the City of Joliet, into a modern Class A warehouse and distribution park, which, when completed, is currently anticipated to consist of five building structures totaling more than 3.8 million square feet. The project is expected to be developed over approximately five years, in three phases, with Prologis holding options over the development of phases two and three.

The transaction represents the first joint venture for GLPI, and the expansion into the industrial / logistics space marks the first investment outside of the gaming sector. The transaction will transition the former Hollywood Joliet site, which was vacated in September of 2025 by Penn Entertainment, Inc. after it opened the new Hollywood Joliet property, into a productive industrial use complex in one of the nation's premier logistics corridors along Interstate 80.

Peter Carlino, GLPI's Chairman and CEO, commented, "We are pleased to partner with Prologis, a leader in the logistics real estate space, in this joint venture. We see considerable value in this development, as we contribute and monetize our expansive Joliet land parcel, and benefit from the expertise of Prologis in the development of this coveted site."

"We are excited to partner with GLPI on this project. The site offers exceptional location and access, and we see a strong opportunity to create a modern logistics campus that supports the local economy and businesses looking to operate in Joliet," said Josh Zemon, SVP and Investment Officer, Prologis. "We look forward to working with GLPI, the City of Joliet, and the community as we move through the development process."

About Gaming and Leisure Properties, Inc.

GLPI is engaged in the business of acquiring, financing, and owning real estate property to be leased to gaming operators in triple-net lease arrangements, pursuant to which the tenant is responsible for all facility maintenance, insurance required in connection with the leased properties and the business conducted on the leased properties, taxes levied on or with respect to the leased properties and all utilities and other services necessary or appropriate for the leased properties and the business conducted on the leased properties.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the formation and anticipated benefits of the joint venture with Prologis; the contribution of the 777 Hollywood Boulevard property to the joint venture; the anticipated development of the site into a Class A warehouse and distribution park, including the expected number of buildings, total square footage, number of phases and timing of development; Prologis's exercise of its options with respect to the second and third phases; and the receipt of necessary approvals from the City of Joliet and other governmental authorities. Forward-looking statements can be identified by the use of forward-looking terminology such as "expects," "believes," "estimates," "intends," "may," "will," "should" or "anticipates" or the negative or other variation of these or similar words, or by discussions of future events, strategies or risks and uncertainties. Such forward-looking statements are inherently subject to risks, uncertainties and assumptions about GLPI and its subsidiaries, including risks related to the following: the ability of the parties to satisfy the conditions to the closing of each phase of the joint venture, including the receipt of all necessary permits, entitlements and governmental approvals within the required time periods, and the risk that one or more phases may not close or may not be developed; the risk that Prologis does not exercise its options to develop the second and/or third phases, such that the full contribution value, building count, square footage and development timeline described herein may not be realized; risks inherent in real estate development, including construction delays, cost overruns, supply chain disruptions, adverse weather, and labor and materials availability; GLPI's dependence on Prologis as managing member and developer and the risks associated with holding a non-controlling interest in a joint venture; the ability to lease the completed project on favorable terms; risks associated with GLPI's expansion into the industrial / logistics sector; the impact that higher inflation and interest rates and uncertainty with respect to the future state of the economy could have on real estate values, development costs and tenant demand; GLPI's ability to maintain its status as a REIT, given the highly technical and complex Internal Revenue Code provisions for which only limited judicial and administrative authorities exist, where even a technical or inadvertent violation could jeopardize REIT qualification and where requirements may depend in part on the actions of third parties over which GLPI has no control or only limited influence; the satisfaction of certain asset, income, organizational, distribution, shareholder ownership and other requirements on a continuing basis in order for GLPI to maintain its REIT status; GLPI's ability to access capital through debt and equity markets in amounts necessary to meet its funding commitments and at rates and costs acceptable to GLPI; changes in the U.S. tax law and other state, federal or local laws, whether or not specific to real estate, REITs or to the gaming, lodging, hospitality or industrial sectors; changes in accounting standards; other risks inherent in the real estate business, including potential liability relating to environmental matters; and other factors described in GLPI's Annual Report on Form 10-K for the year ended December 31, 2025, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, each as filed with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements attributable to GLPI or persons acting on GLPI's behalf are expressly qualified in their entirety by the cautionary statements included in this press release. GLPI undertakes no obligation to publicly update or revise any forward-looking statements contained or incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this press release may not occur as

presented or at all.

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