



ACCELENTERTAINMENT®

Frontier Racing, LLC

an Accel Entertainment Company

ACEL
LISTED
NYSE



Who is Accel Entertainment?



As of October 2023, Accel owns and operates more than 25,680 electronic games across 4,300 3rd party licensed establishments.



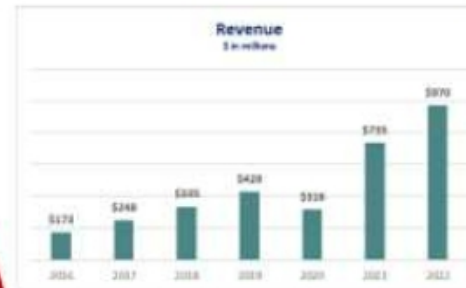
Accel operates in 10 States & is licensed by the following regulatory authorities:

- Nevada Gaming Board
- Illinois Gaming Board
- Georgia Lottery
- Nebraska Lottery
- Iowa Gaming Commission
- Pennsylvania Gaming Board
- South Dakota Lottery
- Louisiana Gaming Board
- Montana Gaming Board
- West Virginia Lottery
- US Securities and Exchange Commission

Premium
Operator of
National
Distributed
Gaming

Nationally
Licensed

Poised for
Growth but
Strong
Financial
Stability



Accel is listed on the New York Stock Exchange (Ticker: ACEL)

Financial Ratios:

Net Debt: **\$285m**

Consensus Wall Street Analysts estimates for 2023 Ebitda: **\$179-180m**

Net Debt/Total EBITDA: **1.60x**

Proposed Partnership – Frontier Park & Frontier Racing

Frontier Racing, LLC has worked with Frontier Park management team to create a plan to offer pari-mutuel horse racing in early autumn, 2024 at Frontier Park. The plan has 4 strategic goals:

- Operate at a minimum of 16 horse race meets at Frontier Park in early autumn, 2024
- Implement industry-leading equine and jockey safety best practices while horses train and compete at Frontier Park
- Supplement the Park's existing facilities with additional infrastructure, equipment, and services to create a safe and fun racing environment at Frontier Park with minimal impact on the surrounding neighborhood
- Pay annual rental payments along with front-end loaded milestone investments to Frontier Park that will help maintain its World Class reputation within the Rodeo and Western communities for many years to come

Pari-Mutuel Racing at Frontier Park – Operations Plan

Accel has worked with Frontier Park to create a detailed plan to operate 16 horse racing meet in September/October 2024. These plans include;

	To-Do List
Estimate of Capital Expenditures @ Frontier Park	X
10 Year Business Plan for Frontier Racing	X
Organizational Chart of Frontier Racing Team	X
Improvements to Track Surface, Safety Rails and Stables	X
Minimize any impact on surrounding Neighborhood	X
Timeline of Key Milestones	X

Cap Ex Plan and 10 Year Business Model

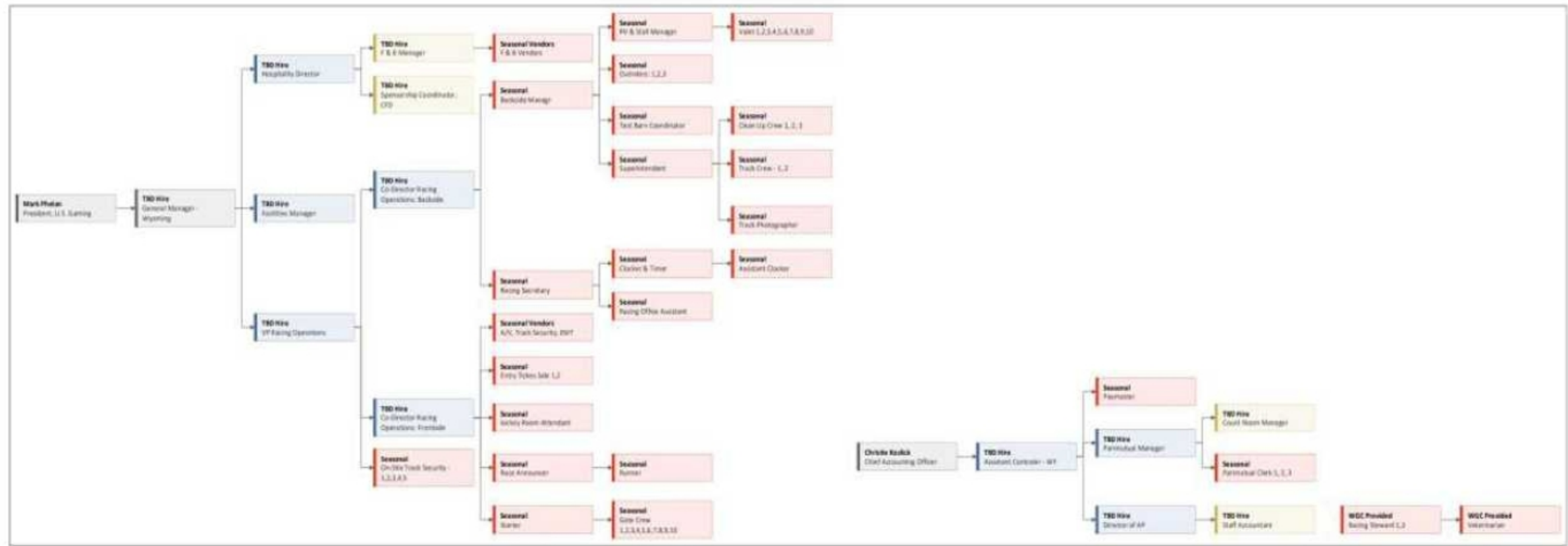
- Frontier WY Horse Racing Team is led by Mike Thiessen who was previously general manager of Grants Pass Downs horse racing track (Grants Pass, OR). Mike has secured horse racing experts to his WY team, including Steve Woods, 40-year racing surface expert, as well as several seasoned veterans to manage the racing and insure equine safety
- Mike had complemented his horse racing team with the financial expertise and strength of Accel. Accel plans to invest substantial funds in facility improvements at Frontier Park within the first 12 months of operations
- Accel will also operate Off-Track Betting in select locations across the state that will sustain Accel's annual financial commitments to Frontier Park for the next 10 years as well as grow the popularity of Frontier Park as a premium horse racing destination for horsemen and fans



CHEYENNE
FRONTIER DAYS™
World's Largest Outdoor Rodeo & Western Celebration

Frontier Racing Team

We have resources to recruit, hire, train and manage the staff to execute on 16 fun and safe racing days at Frontier Park.



Track Improvements – Surface: The Key to Safety

- Current track taken down to base
- Regraded/sloped to account for drainage
- 4 to 5 inches of NEW racing surface material (~ 1,000 tons)
 - 75-80% Sand
 - 15-20% Soil
 - 5-10% Organic Material
- Track moisture to be maintained at 10-15% based on weather conditions

Steve Wood at Frontier Park



Soil Testing Results

Contracted with world-renowned track builder Steve Wood* to ensure a safe and premier track surface.

- Track surveys have been completed
- Dirt samples have been taken and analyzed
- Resurfacing is scheduled to begin ASAP
- Designing and leading the surface management plan as well as creating an ongoing surface maintenance plan to be updated annually

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Project: Cheyenne Track

Report No.: 25-019-0000
Purchase Order:
Date Printed: 11/17/2023
Date Recd: 11/14/2023

SOIL APPRAISAL ANALYSIS

Sample Description (Sample ID)	Moisture %	pH ±0.1	Silt %±0.5	Organic Matter %	S&P	Percent of Sample Passing (200 Mesh)						USDA Soil Classification	Lab No.	
						Coarse 5-12 2-5	Fine 2-5	Very Coarse 1-2	Coarse 0.5-1	Med. to Very Fine 0.075-0.425	SS (0.075-0.425)			Clay (0.002)
Open/Leveling Composite			0.00			12.4	20.0	27.0	22	31.0	10.7	0.4	Coarsely Loamy Sand	00017
1st Starting Gate, Turn 2			0.01			10.0	17.0	20.4	22.0	28.4	0.0	4.4	Coarsely Sand	00018
Turn 1, Finish Line			0.00			20.2	00	31.4	21	00	12.1	10.4	Coarsely Sandy Loam	00019

Moisture: %; approximate field moisture capacity. Stability: saturation shrinkage = 0.01 in 100 in at 20-degree C; Shrink fraction expressed as percent by weight of oven-dried sample passing a (100) (10) mesh sieve. Particle sizes in millimeters.

* Steve Wood has been involved in some of the premium equine tracks throughout the world including Del Mar, Santa Anita, and over 20 tracks recently developed in the Middle East.

Track Improvements – Safety Rails & Stables

Safety Rails:

- Frontier Racing will install safety guard rails around the interior circumference of the Frontier Park race track
- Safety rails protect both horses and jockeys from injury by preventing horses and jockeys to stay within the industry guidelines designated safety areas
- Rail foundations and sleeves are permanently installed below the track surface to allow for removal of rails on non-racing days



Stables:

- Frontier Racing estimate ~ 400 horses will stable at Frontier Park on any given day during the 6 week racing season
- Frontier Racing will utilize Frontier Park's existing horse stable infrastructure
 - ~ 500 fully and partially enclosed horse stables
- Frontier Racing will modify ~250 existing stables to accommodate thoroughbred and quarter horses



Traffic, Parking, and Sound Mitigation

- NO Night racing, all race dates will conclude by 9 pm
- Free On-site Parking
 - Deter parking squatters from the immediate neighborhood
 - Expect 1,000- 1,500 spectators per racing day
 - ~ 350 cars
- All traffic directions/maps will focus on the use of Hynds Blvd and entry to the West Lot
- Race announcing and between-race music will be monitored and kept at an acceptable level
- Horses will be housed on the NW portion of Frontier Park, the farthest point away from the neighborhood
- Security and facility control will managed by former law enforcement and corporate security experts

Proposed Traffic and Parking Plan





***Typical
Race
Day***

6:30 am-9:30 am

- Morning training/work
 - 10 to 12 horses on the track at a time
 - Horses gallop and train
 - No music or announcements during training periods

10:30 am-12 pm

- Track prep and maintenance

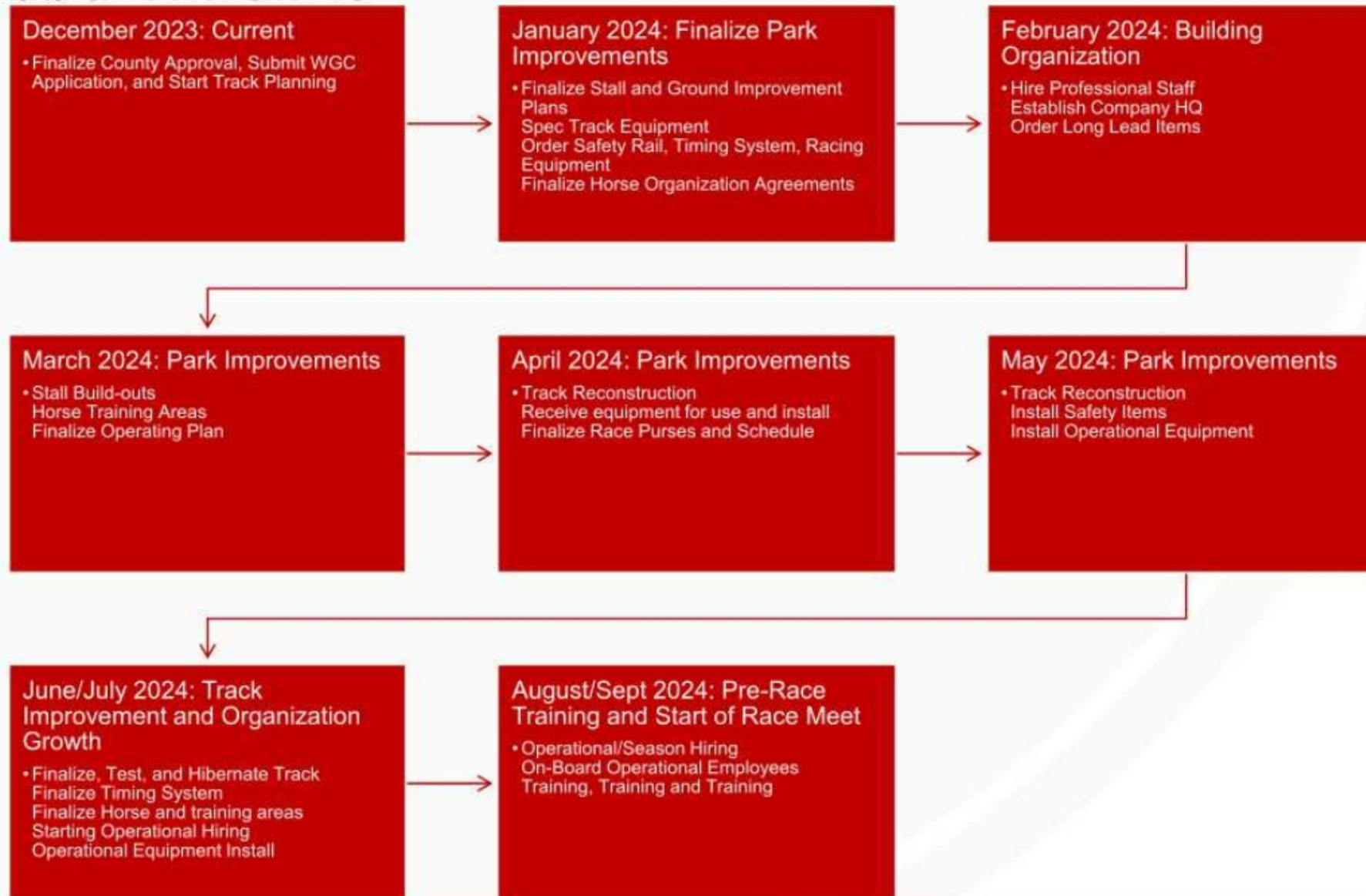
12:30 pm

- Gates Open for Fans and Spectators

1:00 pm-5:00 pm

- Live Horse Racing*
 - An 8-race meet is normally completed in 4 hours
 - Approximately 25-30 minutes between races
 - There are NO lights associated with the horse track at Frontier Park
 - *Adjusted for a 4 pm Post Time on weekdays

Proposed Timeline



Not all Tracks are 1-mile in Distance

All tracks below are 1/2 - 5/8 mile:

- Assiniboia Downs - Canada
- Charles Town - West Virginia
- Columbus Races - Nebraska
- Delta Downs - Louisiana
- Fair Meadows – Oklahoma
- Fonner Park – Nebraska
- Grants Pass Downs - Oregon
- Hastings - Canada
- Horsemen's Park-Nebraska
- SunRay Park – New Mexico
- Timonium - Maryland



Ruidoso Downs – New Mexico

Creating Economic Development from Outside Wyoming

Frontier Park's location will create the opportunity for incremental economic and tourism growth in Cheyenne and Laramie County

- Closest horse track to Ft. Collins and Northern Colorado's expanding population
 - Weld and Larimer Counties continue to have increased and steady population growth
 - Similar to Wyoming Downs drawing from Salt Lake and Utah
 - Realizing out-of-state dollars and the economic impact associated with those dollars
- Access to equine populations from both Colorado and Nebraska for fans and race participants
 - Arapahoe Park-Aurora, CO 120 miles
 - Closest Track to Cheyenne
 - Fonner Park-Grand Island NE 362 miles
 - Approximately the same distance to Evanston
 - Columbus Races-Columbus, NE 426 miles

Thank you!

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Questions?

Contact

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