



Investor Presentation

July 2021

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Today's presenters



Tom Shannon

Founder, Chairman and
Chief Executive Officer



Brett Parker

Vice Chairman, President
and Chief Financial Officer



George Barrios

Co-CEO



Michelle Wilson

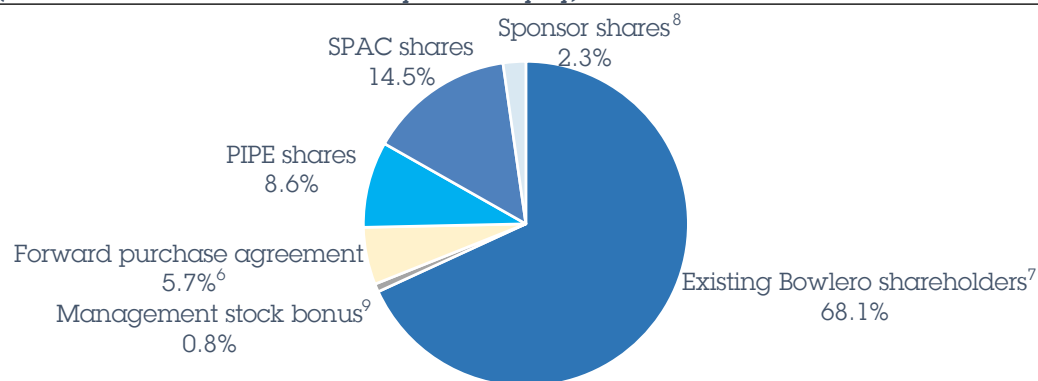
Co-CEO

Transaction summary

- ✓ **\$2,474mm pre-transaction enterprise value (\$2,616 pro forma enterprise value)**
- ✓ Implies 9.5x post-money FV / CY2022E EBITDA¹
- ✓ Bowlero stockholders receive \$309mm in cash
- ✓ \$211mm cash to balance sheet and debt/preferred paydown
- ✓ \$95mm issuance of convertible preferred equity for cash
- ✓ Bowlero management will continue to operate the business post-closing
- ✓ Transaction expected to close in Q3 2021

Pro forma ownership @ \$10 per share (%)⁴

(assumes no conversion of convertible preferred equity)



Source: Bowlero management; Public filings

Note: Assumes no new debt issuance; Cash to company balance sheet includes preferred equity paydown of \$139mm and remaining balance for debt paydown or cash to balance sheet; Assumes current net debt of \$735mm (excluding preferred); SPAC public shares include public warrants; Sponsor shares include private placement warrants; Excludes EIP and ESPP in pro forma ownership calculation; Assumes no redemptions; Standalone balance sheet figures as of February 28, 2021

¹ Assumes CY2022E EBITDA of \$275mm; ² Includes \$100mm FPA in private placement; ³ Includes \$39mm transaction bonus for Bowlero management (\$25mm in cash, \$14mm in stock), ratio subject to change; ⁴ Excludes dilution from warrants; ⁵ PF net debt and preferred of \$863mm based on standalone net debt and existing preferred equity of \$873mm less primary proceeds of \$211mm plus \$105mm exchange of common equity for convertible preferred and issuance of \$95mm convertible preferred for cash; ⁶ Excludes FPA warrants with an exercise price of \$11.50; ⁷ Excludes an earnout equivalent to 20.75mm shares issued to the Company shareholders triggered in two parts equally at prices of \$15.00 and \$17.50 per share; ⁸ Outright forfeiture of 0.81mm sponsor shares; 5.4mm private placement warrants not subject to forfeiture; Forfeited shares to be transferred to existing shareholders; Excludes 1.61mm sponsor shares and 1.62mm private placement warrants subject to vesting conditions where 0.81mm shares and warrants vested when share price >\$15.00 and 0.81mm shares and warrants vested when share price >\$17.50; Up to 1.34mm of sponsor shares are subject to forfeiture pro rata with the first \$80mm of redemptions; ⁹ Represents stock portion of \$39mm transaction bonus for Bowlero management (\$14mm in stock), ratio subject to change

Sources

SPAC cash in trust (assuming no redemptions)	\$255
PIPE	250 ²
Exchange common equity for convertible preferred	105
Convertible preferred issued for cash	95
Company stockholders rollover	1,195 ⁷
Management transaction bonus (stock portion) ⁹	14
Total sources	\$1,914

Uses

Equity consideration to company stockholders	\$1,195 ⁷
Cash consideration to company stockholders	309
Exchange common equity for convertible preferred	105
Cash to balance sheet and debt/preferred paydown	211
Transaction expenses (incl. management transaction bonus)	94 ³
Total uses	\$1,914

Illustrative capitalization @ \$10 per share⁴

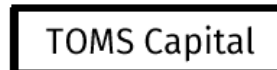
Pro forma implied enterprise value	\$2,616
Pro forma net debt and preferred	863 ⁵
Pro forma implied market capitalization	\$1,753

Overview of ISOS Acquisition Corp

Summary of ISOS IPO

IPO date:	March 3 rd , 2021
Offering size:	\$255mm, including over-allotment • Upsized from initial \$200mm size
Units offered:	25.5mm units consisting of one Class A ordinary share and 1/3 of 1 warrant (\$11.50 per share)
Order book:	Over 7.0x+ oversubscribed
Shareholder base:	150+ high quality institutional investors

Backed by leading institutional investors



Premier institutional support

Anchor investors



Underwriters



ISOS team overview



George Barrios

Co-CEO

- Award winning C-suite executive with proven track record of creating shareholder value in public markets
- Named Top 3 Media CFO by Institutional Investor in 2017



The
New York
Times

Make-A-Wish.



Michelle Wilson

Co-CEO

- Forbes' and Sports Illustrated's 10 Most Influential and Powerful Women in Sports in 2018 and 2013
- Proven track record in brand building, growth of established businesses, innovation and creation of new entities
- Previously WWE co-president & board member
- Led global license product strategy and domestic sales at the NBA



Winston Meade

Managing Director








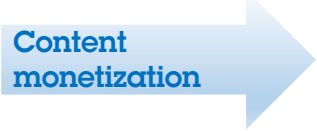


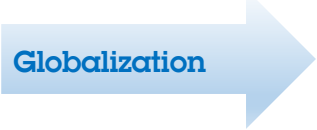




- 20+ years of M&A experience as an investment banker
- Focused on TMT sector for over 10 years
- Advised on over \$100bn of domestic and cross-border transactions

Stephens



UBS

ISOS team has a proven history of accelerating organic growth

Legacy live event operator	Transformed to a global multi-platform powerhouse		Operational results
 <p>Strong but niche brand, weak B2B perception</p>	 <p>Brand Building</p>	 <p>Expansion to Global B2C; Evolution to badge brand with investors, sponsors, business partners and media</p>	<p>200+ New advertisers & sponsors</p>
 <p>Transactional, live event-centric model</p>	 <p>Consumer Engagement</p>	 <p>Scaled, multi-platform consumer-centric model</p>	<p>1.8mm Paying subs at peak¹ under a scaled hybrid / DTC model</p>
 <p>Under-monetized media assets across all platforms</p>	 <p>Content monetization</p>	 <p>Maximize engagement and monetization across pay TV, digital/social and direct-to-consumer</p>	<p>6.5x Domestic media rights value increase from 2009-2019</p>
 <p>North America-centric business model</p>	 <p>Globalization</p>	 <p>Worldwide operation</p>	<p>180 Countries with DTC availability & operations across 40+ countries by 2019</p>
 <p>Nascent corporate & capital allocation strategies</p>	 <p>Operational excellence</p>	 <p>Sophisticated S&P 400 company</p>	<p>~\$5bn Enterprise value creation² in 2013-2019 with broad research coverage and institutional ownership</p>

Source: Public filings

¹ As of Q2 2018, when the highest level was achieved under George's and Michelle's tenure

² Enterprise value creation from 12/31/2013 – 12/31/2019

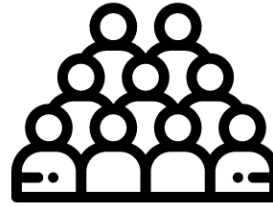
Investment thesis

Bowlero: A premium consumer experience with opportunity for significant value creation



INDUSTRY LEADER

Industry leader in massive addressable market of \$11bn¹ for bowling and \$100bn+² for out-of-home entertainment



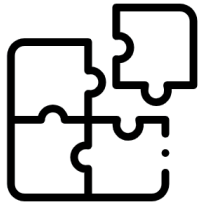
WELL-POSITIONED

Well-positioned to benefit from secular shift in consumer spending to experiential



HIGHLY PROFITABLE

Highly profitable business model with industry leading operating metrics



ESTABLISHED BLUEPRINT

Established blueprint for in-market acquisitions and enhanced monetization



EXPANSION

Multiple growth levers for expansion within existing and emerging businesses



MANAGEMENT

Best in class management team to execute the plan

¹ GlobeNewswire

² PWC Global Entertainment & Media Outlook 2019-2023, IAAPA Global Theme and Amusement Park Outlook: 2019-2023

OUR JOURNEY



1938

The original Bowlmor Lanes opens its doors in Greenwich Village, NYC

1997

Tom Shannon acquires and sets out to revolutionize Bowlmor Lanes into an upgraded bowling experience

2013

Bowlmor Lanes acquires AMF Bowling and creates Bowlmor AMF

2014

Bowlmor AMF launches its new brand Bowlero, in the Woodlands, Texas

2014

Bowlmor AMF acquires the Brunswick Corporation's bowling center business

2018

Bowlmor AMF embraces its most dynamic brand and officially becomes Bowlero Corporation

2019

Bowlero Corp purchases the PBA. The purchase brings unprecedented innovation to the sport

2020

Begin Gaming initiatives; Bowlero completes 85th center conversion from AMF/ Brunswick to experiential Bowlero/ Bowlmor brand

2021

Launched QMS technology initiative

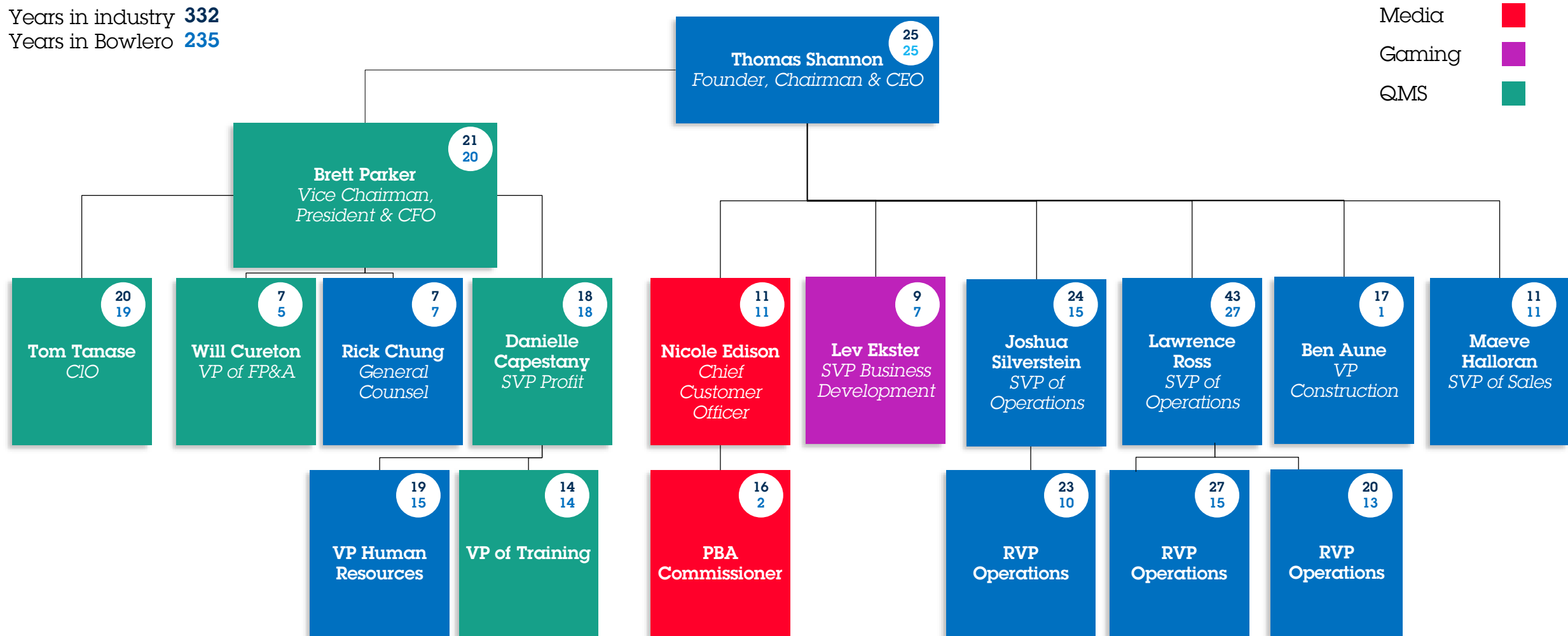
The Bowlero Ecosystem

Powerful and reinforcing growth flywheel



Seasoned and entrepreneurial management team

Years in industry **332**
Years in Bowlero **235**





Leisure

Bowlero at a glance

**Largest operator of bowling
centers in the world**

321¹

Centers in North America

26mm

Feb'20A TTM guests

**Strong
historical financials**

\$742mm

**Feb'20A TTM run-rate
center revenue**

\$203mm

**Feb'20A TTM run-rate
Leisure EBITDA**

**Consistent
organic growth**

4%

**Same-store-sales revenue
CAGR FY2014 - Feb'20A
TTM run-rate**

9%

**Same-store-EBITDA
CAGR FY2014 - Feb'20A
TTM run-rate**

Note: February 2020 TTM run-rate is presented on a pro forma basis including adjustments by account and location to reflect EBITDA consistent with the definition in the Credit Agreement

¹ Location count, includes current, in development and under LOI

Bowlero brands



UPSCALE BOWLING
ENTERTAINMENT

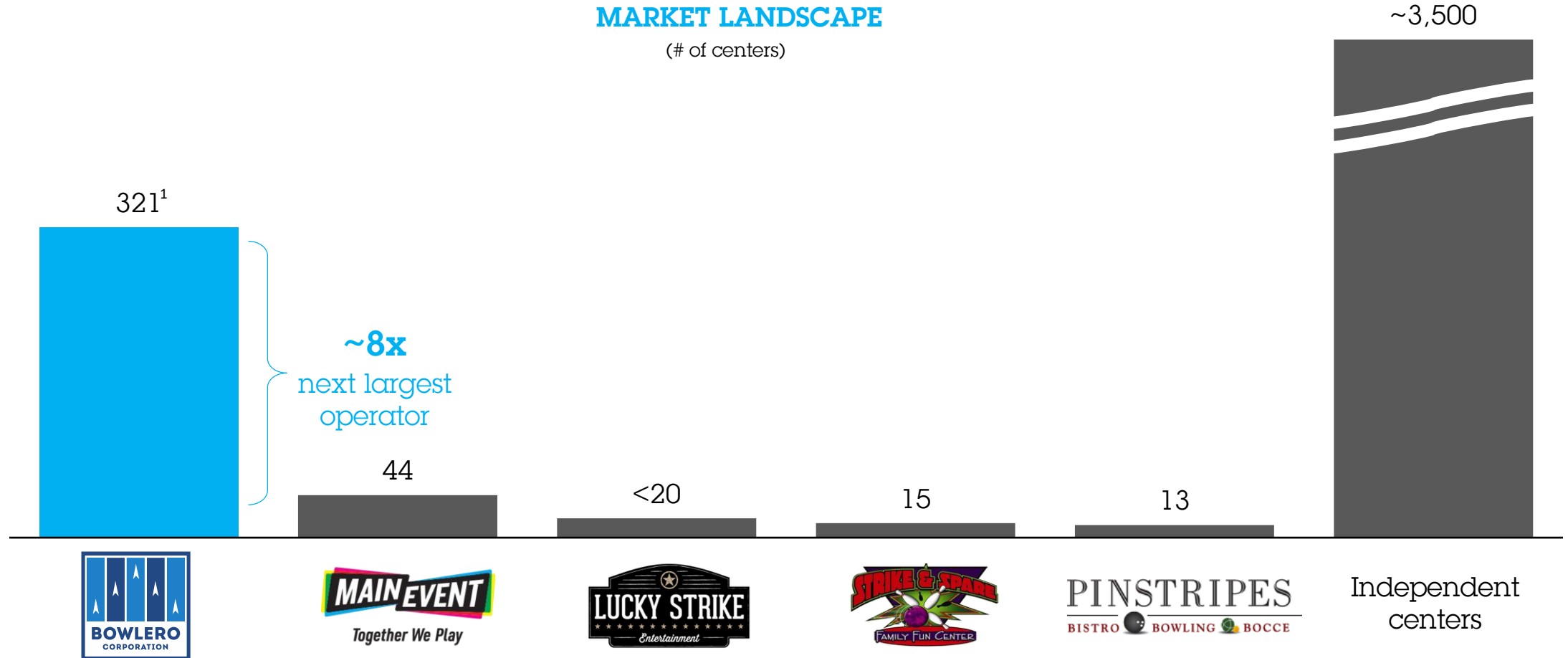


TRADITIONAL BOWLING
IN AN UPDATED FORMAT



World's largest owner / operator of bowling centers

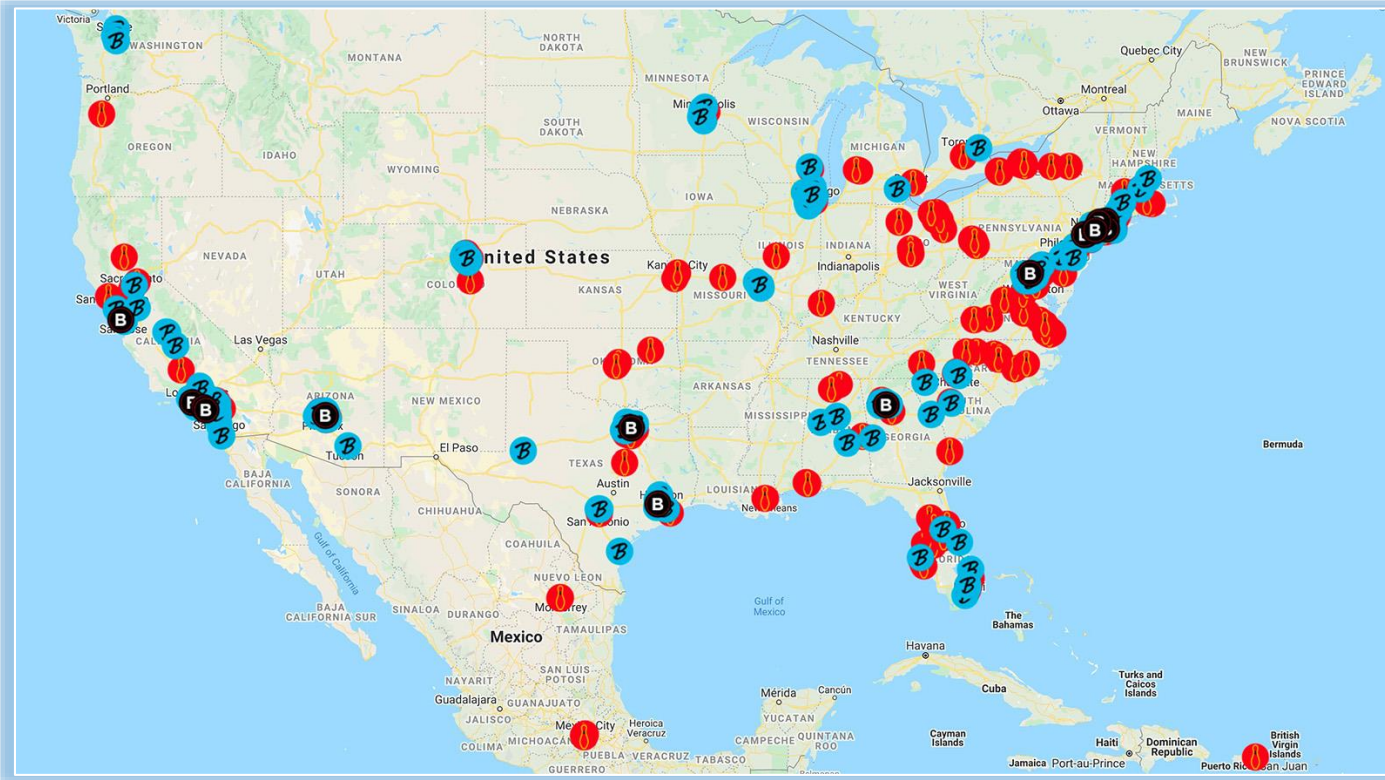
Industry fragmentation creates enormous consolidation opportunity



Source: Company websites and management estimates

¹ Location count, includes current, in development and under LOI

Portfolio of assets in highly attractive markets



- ✓ Well positioned in **highly attractive markets** across North America
 - 286 centers in the U.S., 7 in Mexico and 2 in Canada
 - 26 additional centers signed or under LOI
- ✓ **74%+ of revenue** generated in or adjacent to **top 25 MSAs**
- ✓ **Differentiated offerings** have broad appeal across attractive demographics

Balanced, growing and recurring revenue streams



RETAIL

- Walk-in / recreational bowlers including families, millennials, "date nighters", and weekend enthusiasts
- Largest and most diverse audience
- Opportunity to raise top-of-mind awareness and increase frequency of usage for group



LEAGUE

- League bowlers remain a large and stable source of recurring revenue
- League revenues outperformed expectations and the industry
- Predictable revenue during off-peak times
- PBA ownership represents another driver of league growth and engagement



EVENTS

- Considerable guest recurrence at events, especially during the holiday season
- Consistent revenue stream with huge upside potential



AMUSEMENTS

- Amusements are an excellent source of high margin ancillary revenue
- Highest ROI investment stream in the Company
- Drives significant incremental spend per visit
- Continued source of growth with significant opportunities remaining

Feb. '20 TTM run-rate revenue (\$mm):

\$390

\$156

\$140

\$56

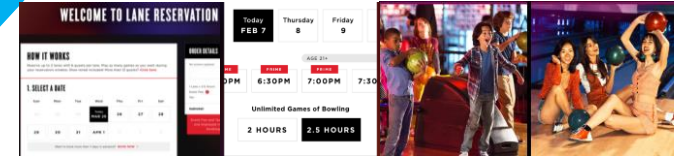
Digital optimization strategies

GROUPON®

Digital sales promotions

- Periodic sales promotions through Groupon
- Drives engagement and brand awareness with potential to convert new customers to repeat visitors
- Lifetime net revenues of \$30.7mm¹

Online booking portal



- Online portal saves customers time and fees
- Provides customers certainty and reduces time spent waiting
- 166k events booked to date resulting in \$43.5mm of revenue²
- Since relaunching with enhanced offerings on October 5, 2020, the system has booked 38k reservations and generated \$6.7mm of revenue



- Digital platform streamlines and automates payment capture removing friction from the booking process
- League managers and bowlers will be able to organize, register and pay entirely electronically
- Supports continued, predictable league revenue

Leagues & Social Clubs



League bowling technology enhancements

Self-service kiosks

- Lane-side kiosks drive food and beverage sales
- Installed in 37 centers
- 23 additional installations planned for 2021
- 100 centers to install through 2023
- Currently testing mobile phone based ordering / payment portal

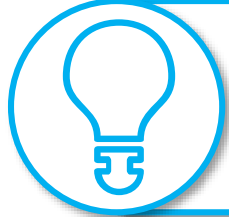


¹ FY2016 – February 2021
² March 2015 – May 6, 2021

Bowlero's environmental commitment and ongoing execution



Solar panel installation on bowling centers roofs



Installation of LED lighting fixtures and lamps to minimize consumption



Installation of Energy Management Systems that allow us to maximize efficiency

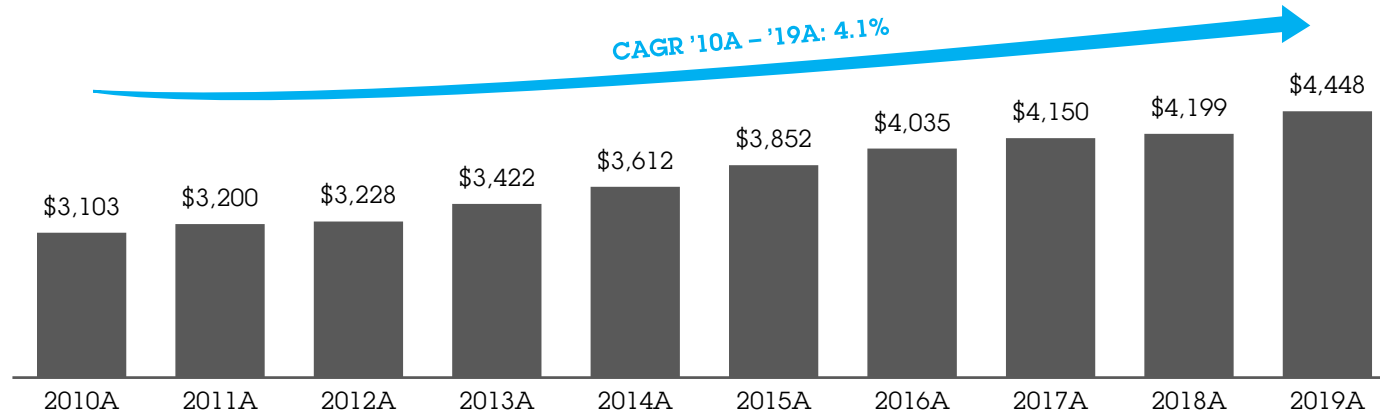


Reduce use of disposables and increase usage of reusable

Pre-COVID bowling trends support Bowlero's strategy

INDUSTRY REVENUE HAS CONTINUED TO CLIMB...

(\$ in millions)

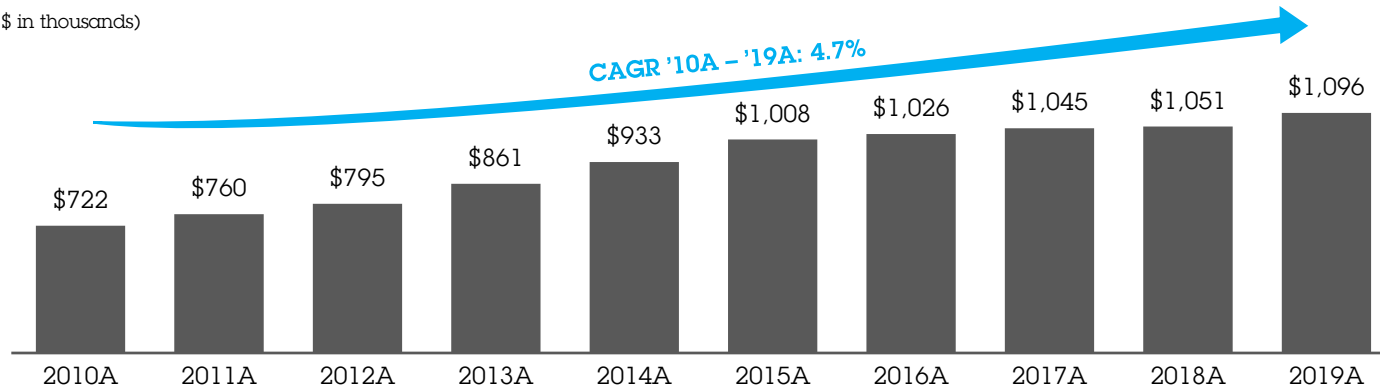


OBSERVATIONS

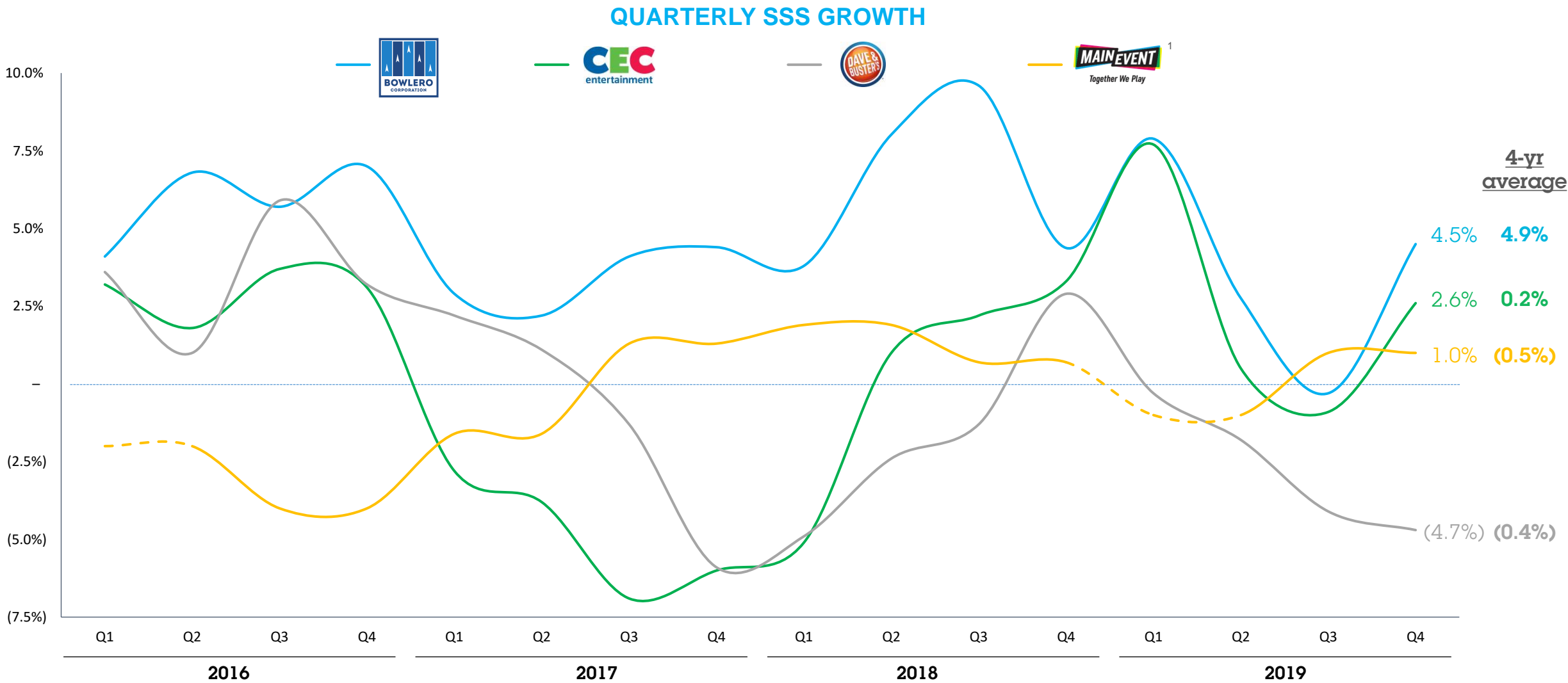
- ✓ Consumer spending trending towards **experiences** versus goods
- ✓ Bowling is **an enduring American pastime**
- ✓ Bowlero achieves **~2x revenue per center versus the industry average**
- ✓ Scale and strong unit economics enable Bowlero to **invest in the centers and provide premium experiences**
- ✓ **Ongoing strategy to acquire other centers** and elevate their performance

...RESULTING IN REVENUE PER CENTER GROWTH FOR OPERATORS

(\$ in thousands)



Organic growth significantly higher than industry peers

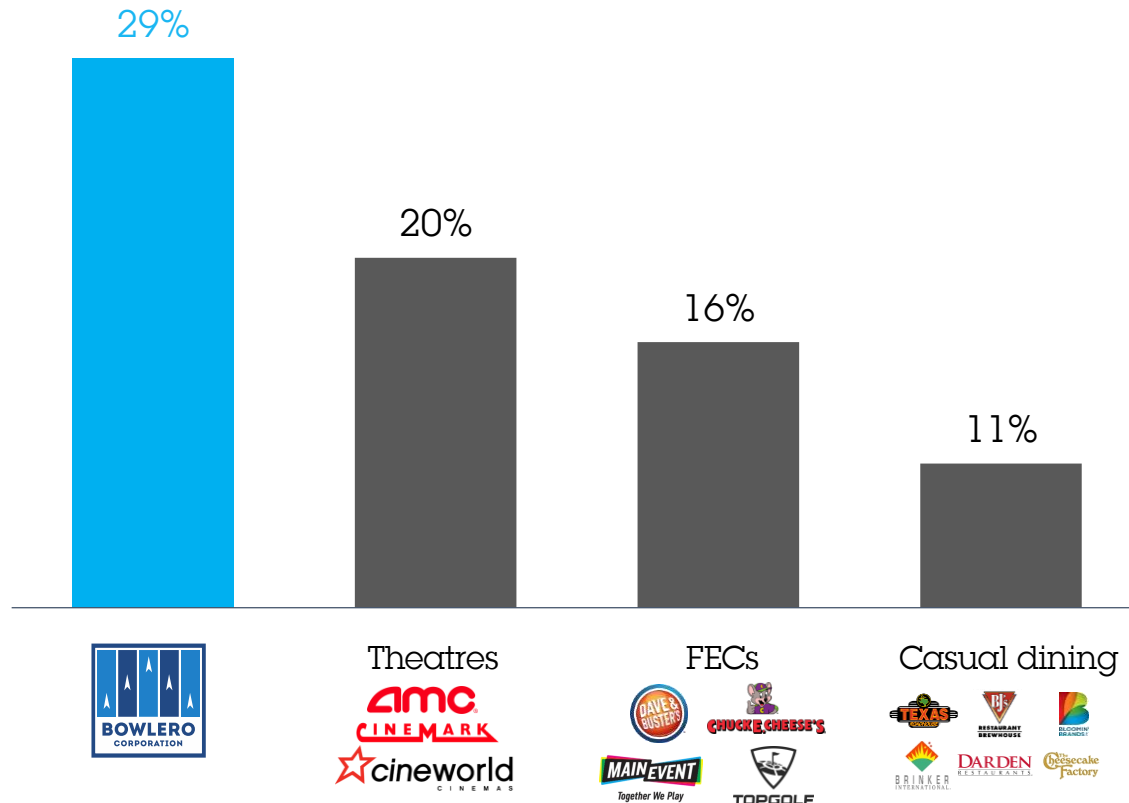


Note: Values represent quarterly same store sales as reported
¹ Main Event same store sales for 1Q2016 and 2Q2016 represent FY2016 results, 3Q2016 and 4Q2016 represent 1H2017 results, 1Q2017 and 2Q2017 represent 2H2017 results, 3Q2017 and 4Q2017 represent 1H2018 results, 1Q2018 and 2Q2018 represent 2H2018 results, 3Q2018 and 4Q2018 represent 1H2019 results, 1Q2019 and 2Q2019 represent FY2019 results; 3Q2019 and 4Q2019 represent 1H2020 results

Top tier profitability and cash flow conversion

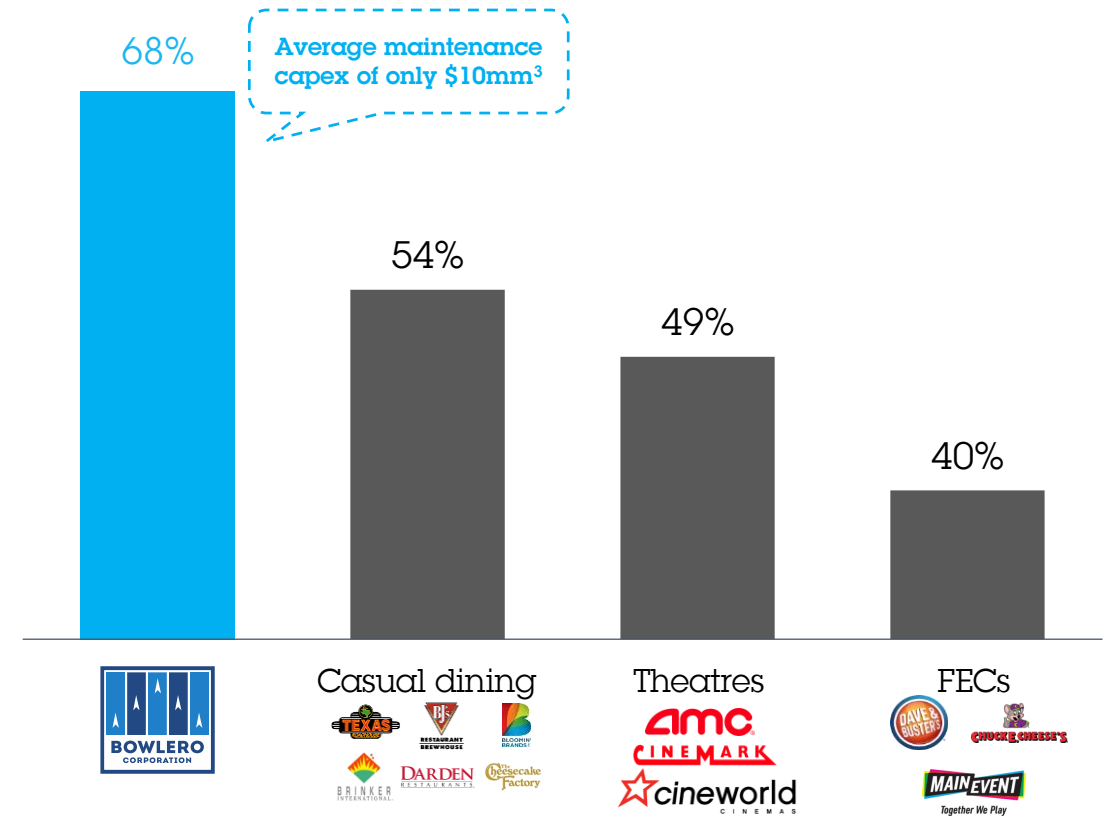
TOP TIER PROFITABILITY

CY2019 EBITDA margin¹



INDUSTRY LEADING FREE CASH FLOW CONVERSION

CY2019 (EBITDA – total capital expenditures) / EBITDA^{1,2}



Note: Bars in chart represent average of peer set as of LTM period 12/31/2019 or closest aligned FY LTM period

¹ EBITDA includes the impact of run-rate and other adjustments

² Capex net of SLB proceeds and tenant allowances

³ Average of maintenance capex from FY2016-2019

Licensing / Global development

Bowlero's powerful brands and highly evolved operating systems are primed for monetization

Domestic licensing

Ability to participate in economics of a substantial portion of the 3,500 U.S. centers that aren't owned today and Bowlero wouldn't seek to acquire

Services include:

- Marketing support
- Involvement in Bowlero's training curriculum
- Online and offline sales
- QMS Analytics
- Participate in Bowlero's purchasing programs
- Participation in lane talk
- Certify lanes for competition
- Certify league bowler scores

International licensing

Bowling is a fast growing sport internationally and has significant appeal in many markets such as Australia, Brazil, England, Germany, Indonesia, Japan, Mexico, the Middle East, Poland and South Korea

Ability to license the brand for international use by country, region and city

With the right operating partner in place, significant economics can be earned with low/ no-investment from Bowlero

Domestic and international licensing provides opportunity for stable, high-margin revenues

Bowlero's real estate strategy creates enormous value

Acquisition strategies

- Purchase of bowling centers with land
 - Indicative deals: Tamarac, FL, Manteca, CA and Brentwood, CA
- Purchase of land that Bowlero currently leases and uses to operate bowling centers
 - Indicative deals: North Brunswick, NJ, Norwalk, CT, Commack, NY and San Antonio, TX
- Potential purchase of land with big box tenants in place
 - Adequate returns can be earned being the landlord
 - Option to build a bowling center at the location at lease maturity or if tenant vacates early



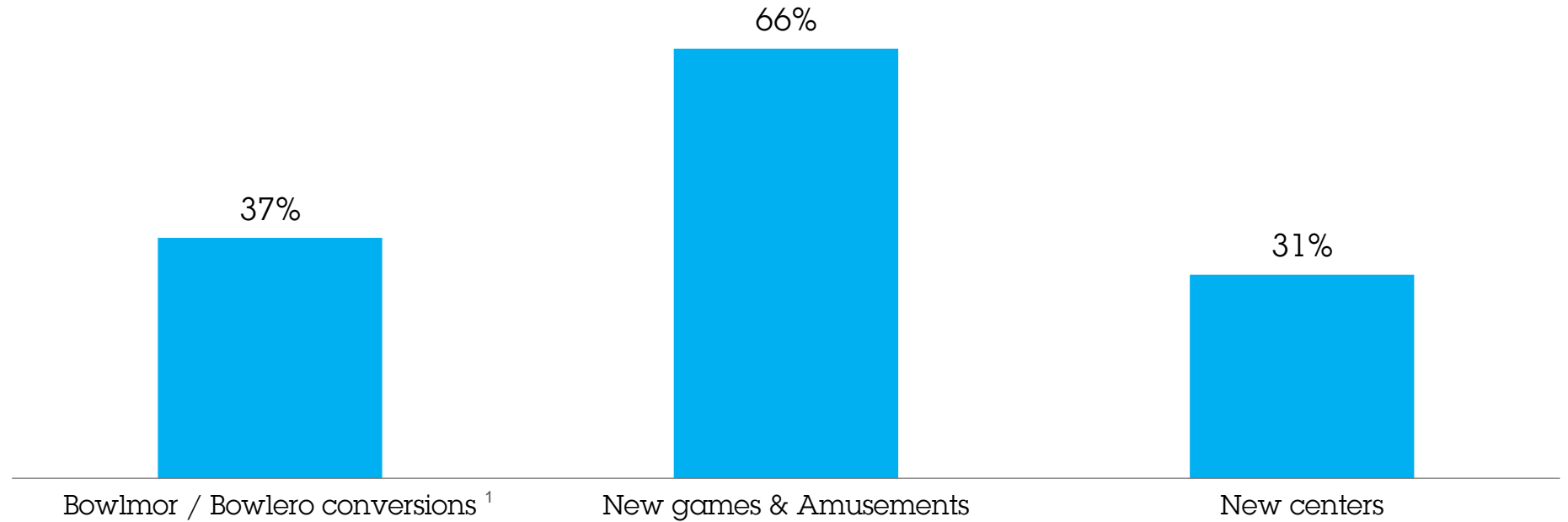
Go-forward optionality

- Form REIT to hold real property assets
- Sale leasebacks (SLBs)
 - \$277mm in total SLBs executed from 2014 - 2020
- Redevelop for higher and better use (potentially maintaining the bowling use as well)

Highly attractive returns on invested capital

BOWLERO'S STRONG TRACK RECORD OF ROI

FY2014-FY2019



Per center metric

Number of centers invested	41	168 ²	13
Avg. investment capex	\$2,338,219	\$215,310	\$3,823,048 ⁴
Avg. incremental pro forma EBITDA	\$861,384	\$141,760	\$1,191,793
% increase vs. prior year	95%	381% ³	
Avg. payback years	2.7	1.5	3.2

Note: Based on financial information through week end September 30, 2019 and pro forma run rate estimates

¹ Renovations and brand conversions of AMF and Brunswick centers into Bowlero branded centers

² In some cases, Games & Amusements investment results are included within Bowlmor/Bowlero and Remodel/Upgrades results

³ Assumes EBITDA margin of 85.0% for the games & amusements business (pre- and post- investments)

⁴ Net of sale leaseback proceeds and tenant allowance

Highly attractive returns on invested capital (cont'd)

Illustrative case studies



\$3.4mm
Net cash invested

29%
ROI

3.4
Payback years

- Former Bowl America center **acquired via lease**
- Pre-acquisition performance of **\$830k revenue and (\$30k) EBITDA**
- Year 1 performance of **\$4.2mm revenue and \$1mm in EBITDA**
- EBITDA margin expansion of **+2,692 bps**



\$3.4mm
Net cash invested

45%
ROI

2.2
Payback years

- New center construction in **10th largest metropolitan area (Phoenix)**
- **33,500 sq. ft.**
- **36 lanes**
- Opened in **April 2018**
- Year 1 **revenue of \$3.7mm**
- Year 1 **EBITDA of \$1.6mm**



\$2.0mm
Net cash invested

56%
ROI

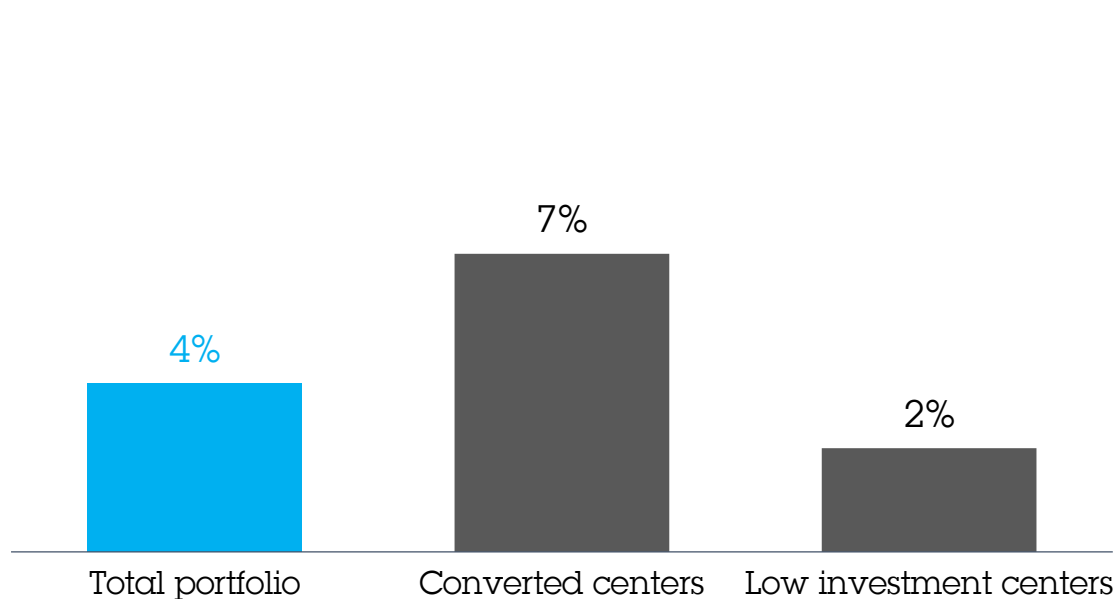
1.8
Payback years

- Former independent center **acquired via new lease with owner**
- Pre-acquisition performance of **\$2.4mm revenue, \$600k in EBITDAR and (\$152k) EBITDA** net of post-acquisition rent
- CY2019 performance of **\$3.9mm revenue, \$2.0mm in EBITDAR and \$1.4mm in EBITDA**
- EBITDA margin expansion of **+4,297 bps**

Significant opportunity to accelerate already robust organic growth through center upgrades

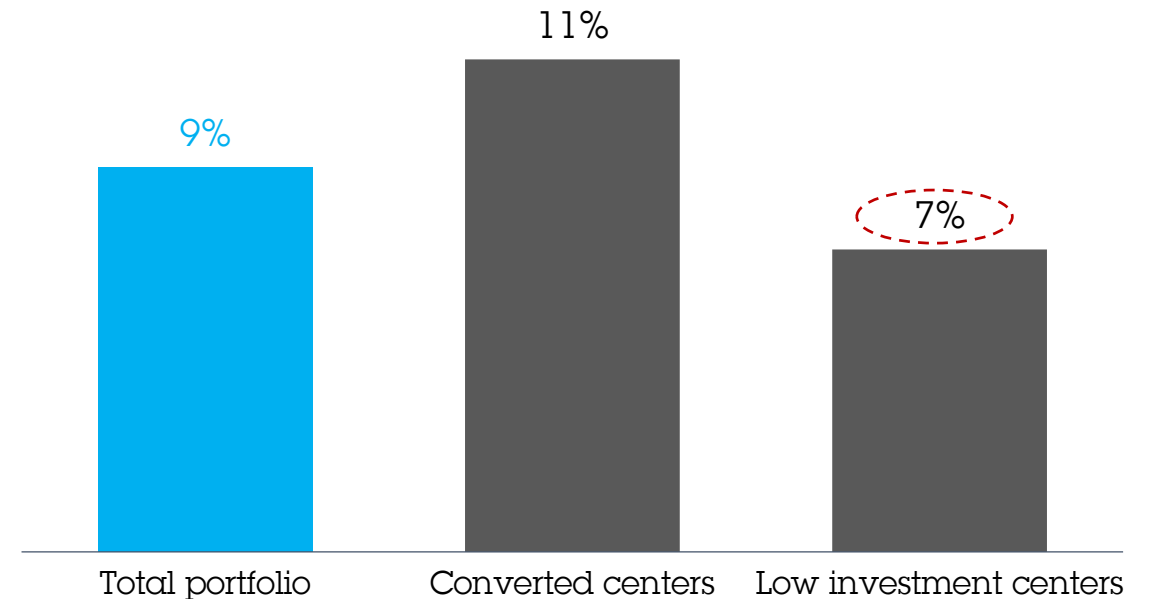
SAME STORE REVENUE CAGR

FY2014 – Feb 2020



SAME STORE EBITDA CAGR

FY2014 – Feb 2020

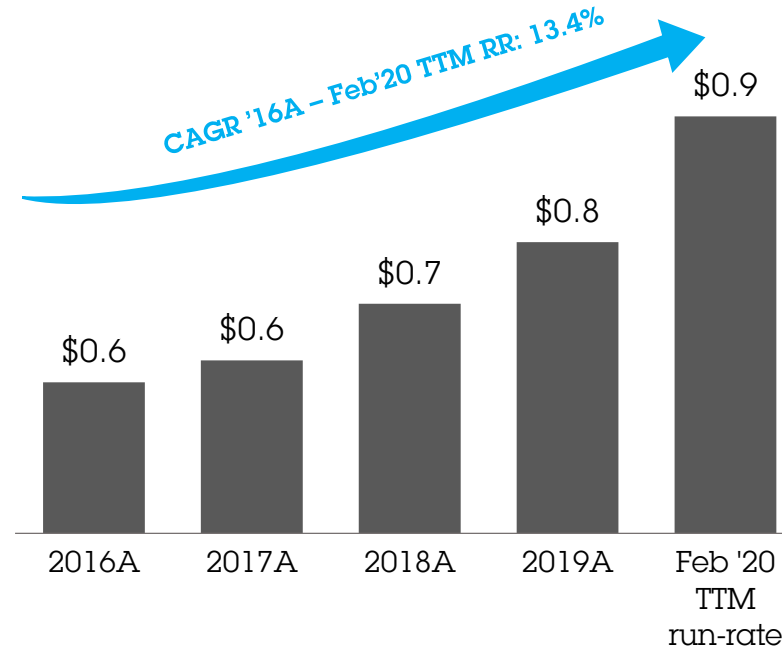
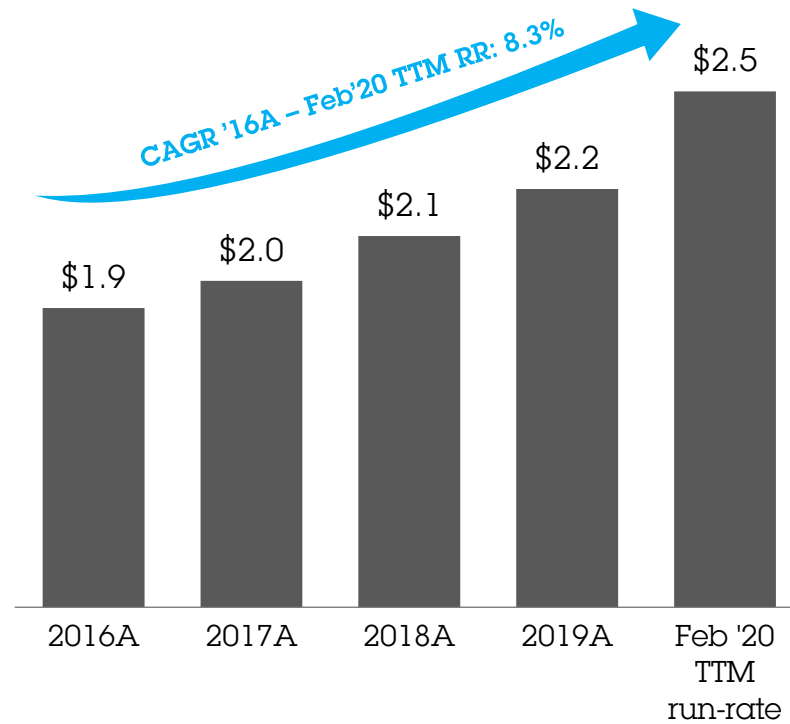


182 low-investment centers provide ample runway for continued high ROI investments

Strong track record of growth and profitability

REVENUE PER CENTER

EBITDA PER CENTER

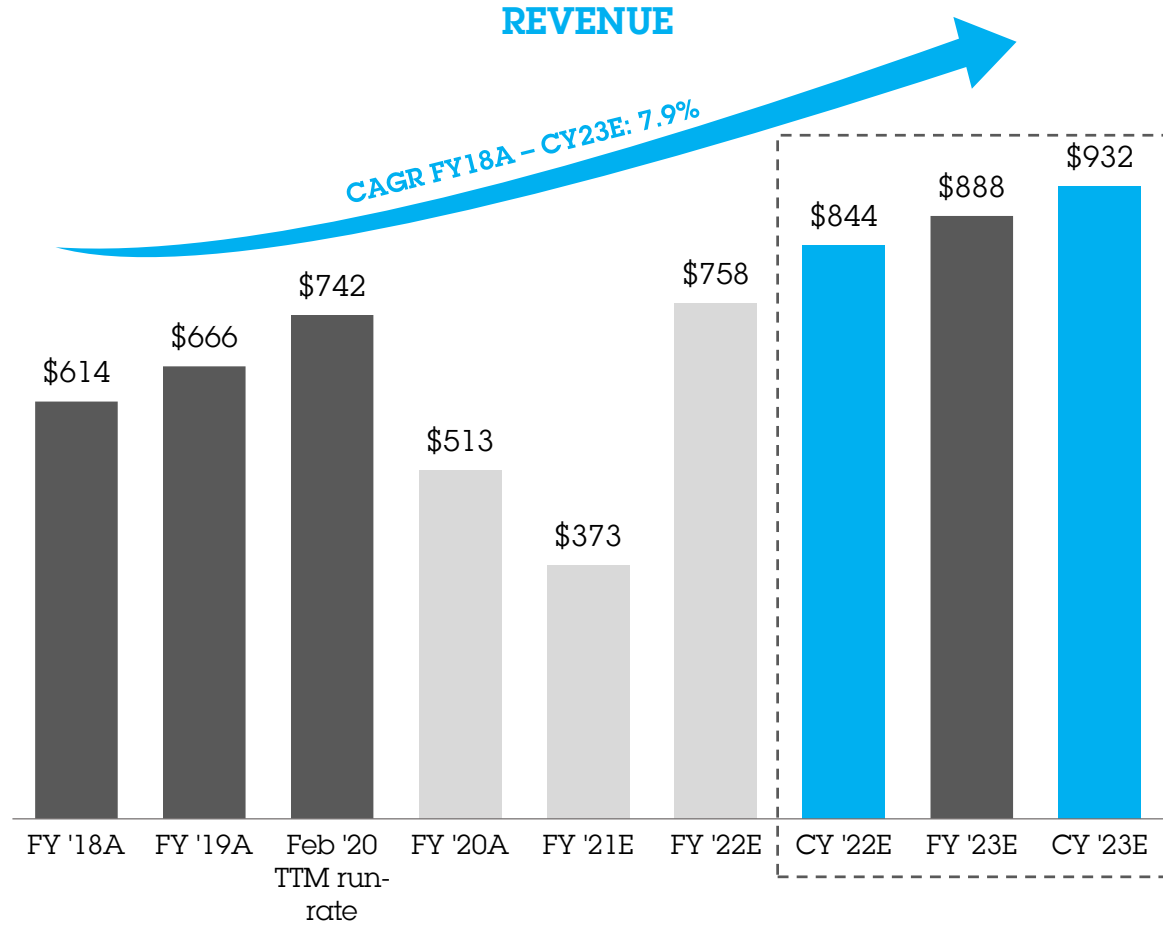


% margin
32% 32% 34% 35% 38%

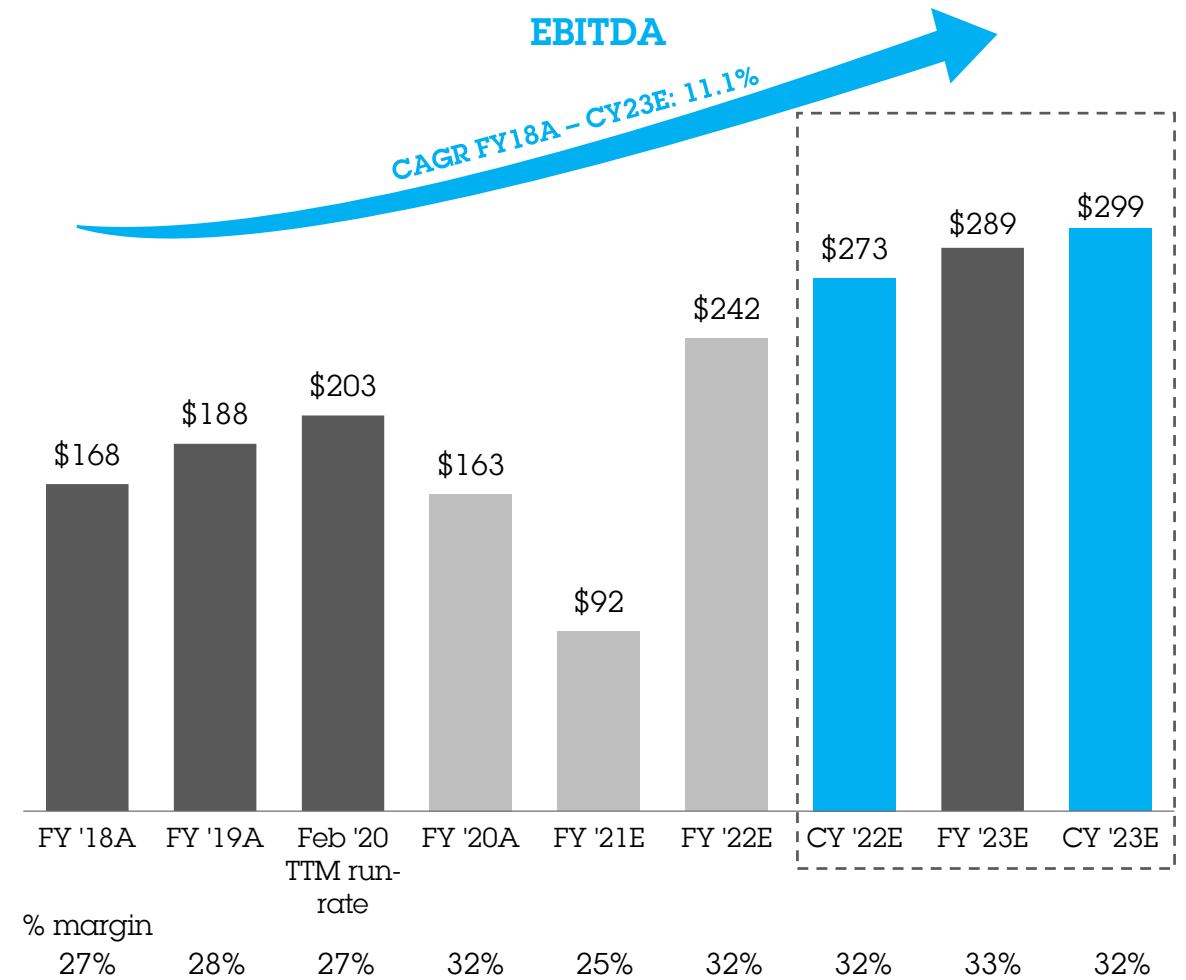
- **Consistent growth** from organic initiatives, new builds and opportunistic acquisitions
- Continue to rationalize portfolio to **focus on best-in-class assets** while adding new high-quality centers
- **Clear runway for continued growth** through new units and investment in core growth initiatives

Leisure financial projections

REVENUE



EBITDA



COVID impacted period

Recovered business

Note: \$ in millions; FY as of 6/30

% margin
27% 28% 27% 32% 25% 32%

32% 33% 32%

Significant value in tax assets

NOLs	Balance (\$mm)	§382 Annual Limitation, if any	Notes
2004 §382 NOLs	\$61.2	\$6.1	10 years remaining
7/3/2017 2016 §382 NOLs	112.5	9.3	Limited to \$3.1mm for 10 years, 20 year life
7/1/2018 2017 NOL	144.9	None	20 year life, no 80% limitation
6/28/2020 2019 NOL per provision	27.1	None	Unlimited life, subject to 80% usage limitation
Total NOLs	\$345.7		

Recognized built-in gain (RBIG) limitation from the Atairos transaction 7/03/2017

FYE18	\$67.9
FYE19	66.8
RBIG Utilized FYE19	(49.5)
FYE20	24.4
2017 RBIG available for FYE21¹	\$109.6mm

Note: \$ in millions; FY as of 6/30

¹ This RBIG balance is within the above NOL totals



Media

Professional Bowlers Association (PBA) ownership benefits Leisure business by creating a virtuous cycle

VIEWERS



drives

drives

drives

GUESTS



INTEREST



- **Acquired the PBA** in September 2019
- **Strong brand equity and prestige** amongst bowlers carries to centers
- **Profitable standalone venture** that effectively is hundreds of hours of "free" marketing on linear TV
- **Existing partnership with FoxBet sportsbook** with additional sports betting partners in discussion
- Path to **incremental sponsorship revenue**

Media initiatives grow monetization opportunities and bowling enthusiasm



PBA

- Acquired the PBA in September 2019
- Media rights with Fox Sports
- Growing viewership annually



Sports betting

- Existing partnership with FoxBet sportsbook
- Additional sports betting partners in discussion



Media projects

- Bowlero Elite Series on NBC
- Additional media projects in discussion with a prestigious development firm and Netflix
- Opportunities to grow sport awareness and enthusiasm

Fast growing PBA diversifies and reinforces business model

- Over **70 hours / year of original first-run linear programming**
- **\$3mm+ dollar media rights contract** with Fox Sports
- **\$550k+ in additional media rights fees** from CBS Sports Network and OTT platform, FloBowling
- **Largest viewing audience in history** with over 23M in 2020 despite COVID-related production limitations (e.g., no live audience)
- **Opportunity to expand** through acquisitions in the niche sports media space
- Projected to achieve **\$5mm of EBITDA by 2023**



Premier Sponsors



guaranteedRate®



CBS to launch prime-time comedy show based on professional bowler



HAVE A NEWS TIP?
NEWSLETTERS
U.S. EDITION ▼

VARIETY

LOG IN ▼

Pete Holmes to Play Pro Bowler in Untitled CBS Comedy Pilot

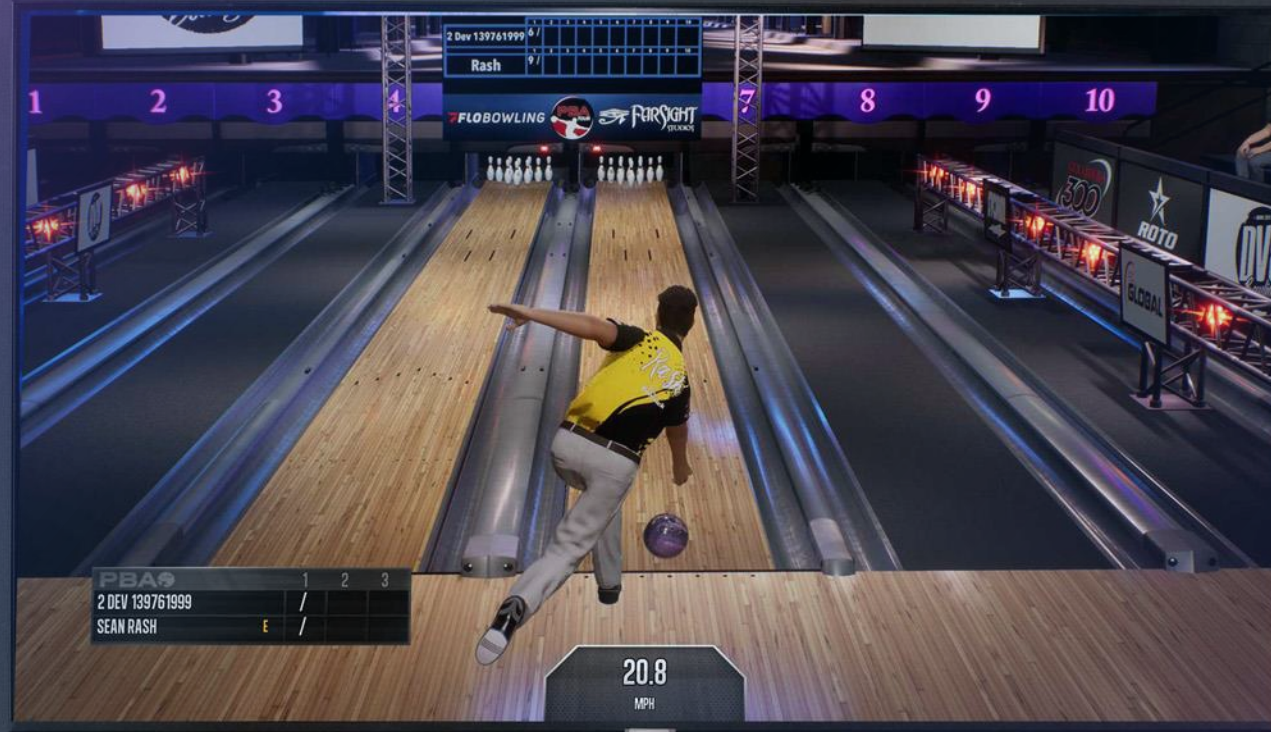
By Mónica Marie Zorrilla ▼



Comedian Pete Holmes will star as an aspiring Midwestern professional bowler in an untitled CBS comedy from CBS Television Studios and writer Mark Gross.

One of three new pilots CBS has ordered this year, the untitled multi-camera pilot revolves around Tom Smallwood, a Michigan man who is laid off from a General Motors automotive plant and decides to pursue his dream of becoming a professional bowler.

David Hollander and Brian D'Arcy James (a native of Saginaw, Mich.) will executive produce the untitled CBS Studios series along with Gross. Hollander, who recently was the showrunner on Showtime's "Ray Donovan," is currently serving as the writer, director, executive producer, and showrunner on a series adaptation of 1980 hit "American Gigolo" for Paramount Television Studios. James, a Drama Desk Award-winning Broadway star and musician, will next be seen starring in Steven Spielberg's remake of "West Side Story." Gross' notable works include executive producing CBS sitcom starring Matt LeBlanc "Man With A Plan" and co-executive producing CBS sitcom "Mike and Molly," starring Melissa McCarthy and Billy Gardell. Gross also executive produced the two TV movies "The Sweetest Heart" and "Bothered Up."



Gaming

Elevated in-center gaming experiences



RUMBLE

- International virtual tournaments in partnership with Lane Talk app
- Bowlers worldwide can enter the tournament remotely at their local bowling center
- Chance to win a portion of the \$50,000 prize pool



GAMING SPONSORSHIPS WITH BETTORVIEW

- Partnered with Bettorview, a digital signage solution with the ability to enhance in-venue promotions on screens
- Monetize the legal online sports betting industry via performance-based agreements with multiple sportsbook operators



IN-CENTER GAMING

- Developing an app that will allow bowlers to compete in skills-based challenges for real world prizes at integrated bowling centers worldwide
- Opportunity to add additional engagement while increasing dwell time and revenue



REDEMPTION ARCADES

- Expansive nationwide footprint of 237 arcades and growing
- Lends itself well for potential linked/progressive offerings with intra-company opportunities

Innovation in sports betting and digital gaming to drive significant upside

STRIKE!

- Through partnership with Skillz, first hospitality company to brand an esports game
- Connects 40mm Skillz players worldwide with Bowlero's ~300 bowling centers and 26mm annual guests nationwide
- Allows players to compete for cash prizes and free games at Bowlero centers, driving incremental traffic
- ~95k downloads since launch in Sep. 2020



PBA Bowling Challenge

- 3D bowling mobile game available for iOS and Android
- Downloaded by more than 29mm people
- Bowl against 24 of the best PBA bowlers
- Based on actual statistics that track power, hook, and control



PBA Pro Bowling 2021

- Officially licensed PBA's console game, available on PlayStation, Xbox, Nintendo Switch and Steam
- Includes 26 of the top pros along with in-game commentary from the TV broadcast team of Rob Stone and Hall-of-Famer Randy Pedersen





- First of its kind International bowling tournament open to bowlers of all skill levels
- By partnering with Lane Talk app, bowlers can enter the tournament from wherever they are globally
- Unique format allows for tens of thousands of bowlers to participate at bowling centers for a chance to win a portion of the \$50,000 prize pool
- From March 1st, 2021 to March 23rd, 2021, ~5,200 unique bowlers entered the tournament
 - Performed ~14,700 attempts and ~29,400 games
 - Average of 3.4 attempts / bowler (US 3.1, Intl 4.5)
 - Over 18,500 total hours played

Gaming prospects expected to amplify revenue

1

Global tournaments

- Recurring tournaments powered by exclusive technology partnership in the U.S. driving real-time scoring
- All participating Bowlero locations
- 321 Bowlero centers, 600+ international bowling centers and 750+ U.S. non-Bowlero locations

2

In-center gaming advertising and sponsorships

- Opportunity to grow brand integration with sportsbook partners
- Target in-center advertising and sponsorship partners include FoxBet, DraftKings and FanDuel
- Significant opportunity to generate recurring revenue through partnerships with growing network of sports books

3

In-center gaming and redemption

- Utilize app-based scoring integration, allowing bowlers all over the world to make wagers and win prizes
- Potential audience of 80 - 90mm
- Project to rapidly achieve market penetration rate of 14%¹
- Forecast average total wager of \$7.50

¹ Industry standard betting penetration rate for population aged 21+



QMS

QUANTITATIVE MANAGEMENT SOLUTIONS

Technology

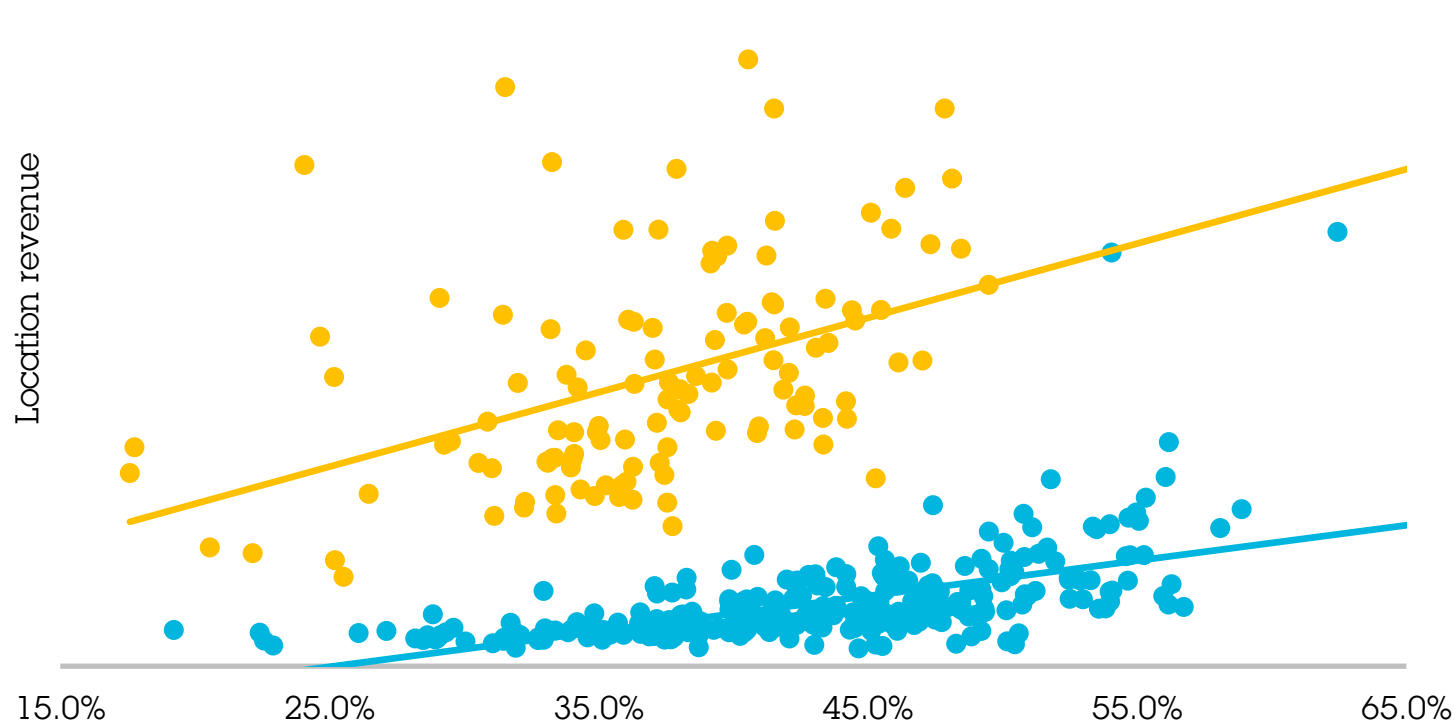
Proven, proprietary technology

QMS enables businesses to consistently access available operating leverage and drive better, more predictable performance

REVENUE (Y) AND EBITDAR MARGIN (X)

R^2 :
Bowlero: 0.58
Illustrative peer¹: 0.44

QMS
QUANTITATIVE MANAGEMENT SOLUTIONS

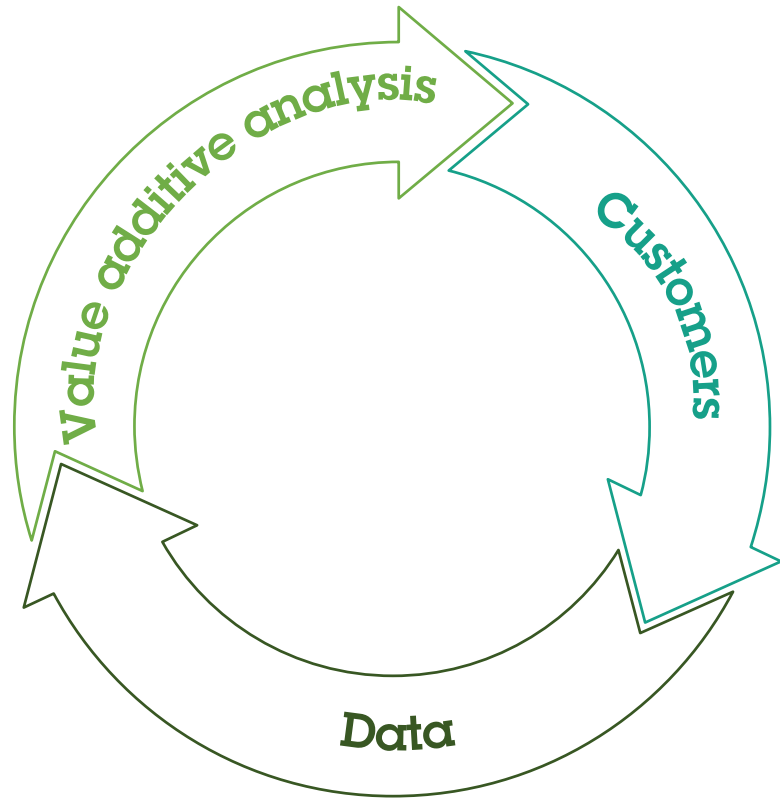


- Management SaaS platform powered by a multilayered algorithm
- Developed in-house to optimize the management of Company's diverse store portfolio
- Utilizes data aggregation and analysis to identify areas of opportunity to drive performance improvements across the P&L
- Creates a culture of highly transparent, data-driven management which informs compensation and organizational decisions

¹ Typical, well regarded location based entertainment company

QMS driven efficiencies will fuel its growth

As QMS aggregates more customers and data, the algorithms will become more powerful and drive higher value into the product leading to more customers



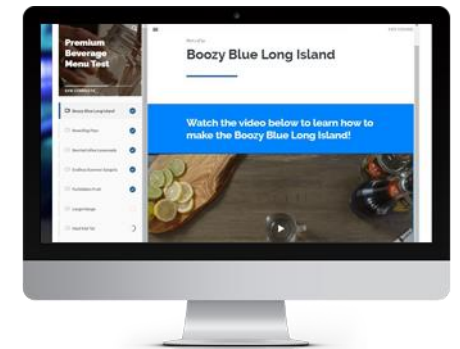
- Identifies business improvement tactics to close the gap to optimal performance
- Facilitates the utilization of available operating leverage in a predictable fashion to maximize profitability
- Allows managers to seamlessly identify and utilize training and execution materials that underpin the identified tactics



Revenue
summary



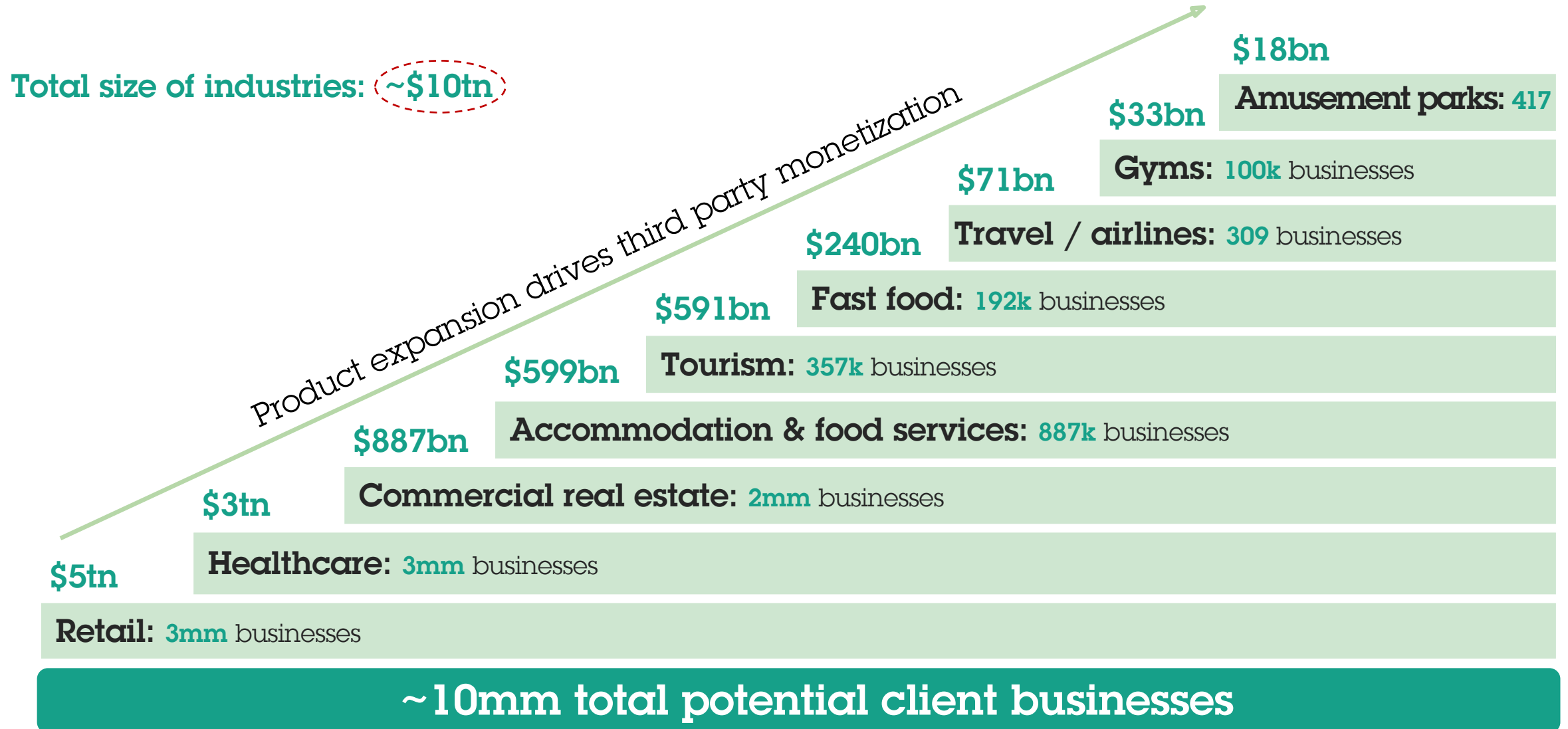
Revenue
generation guide



Online
teaching tools

QMS total addressable market projections

Multiple vectors to drive sustainable growth





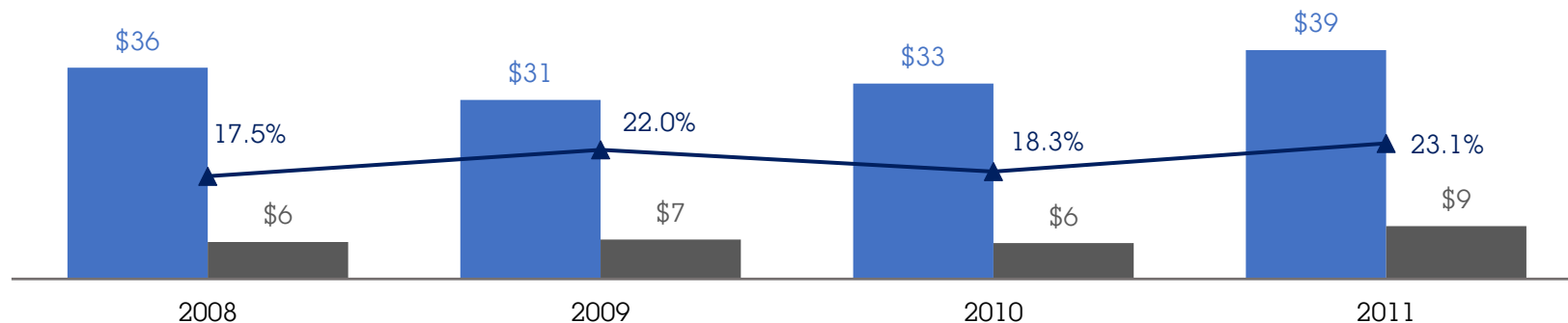
Financial overview

Proven success through market dislocations

COST SIDE MANAGEMENT LED BY CURRENT BOWLMOR EXECUTIVE TEAM

Bowlmor revenue & EBITDA performance (\$ in millions)

■ Revenue ■ EBITDA ▲ EBITDA Margin



■ 2008 vs. 2009 performance:

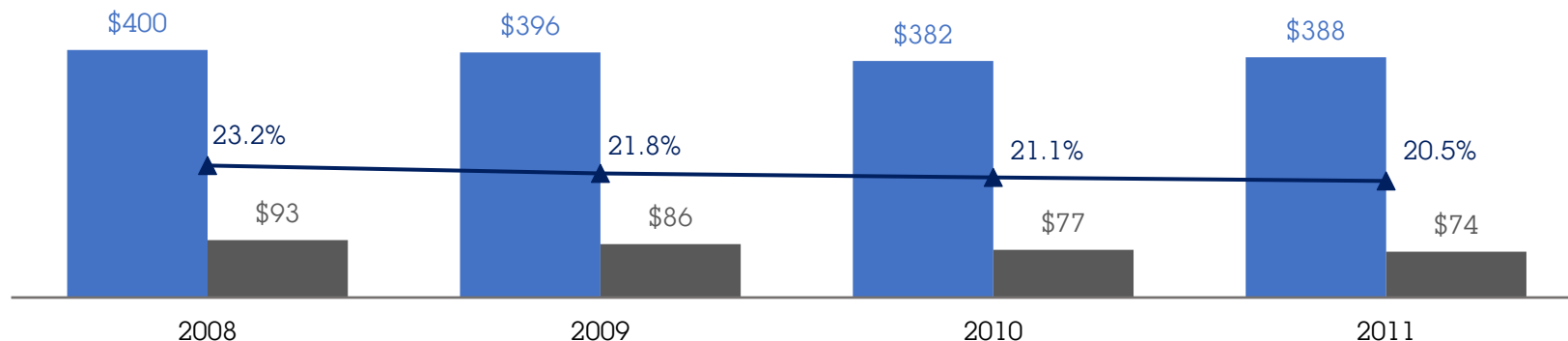
■ 6% EBITDA increase

■ Proactive cost discipline

INHERENT REVENUE GENERATING RESILIENCE OF A DIVERSE BOWLING PORTFOLIO

AMF revenue & EBITDA performance (\$ in millions)¹

■ Revenue ■ EBITDA ▲ EBITDA Margin



■ 2008 vs. 2009 performance:

■ 1% revenue decrease

■ Revenue dropped only 4.5% peak to trough at AMF proving resilience during a deep recession

■ Prior AMF management team did not manage costs effectively during the recession

COVID-19 response enabled the Company to maintain a strong footing through the market dislocation

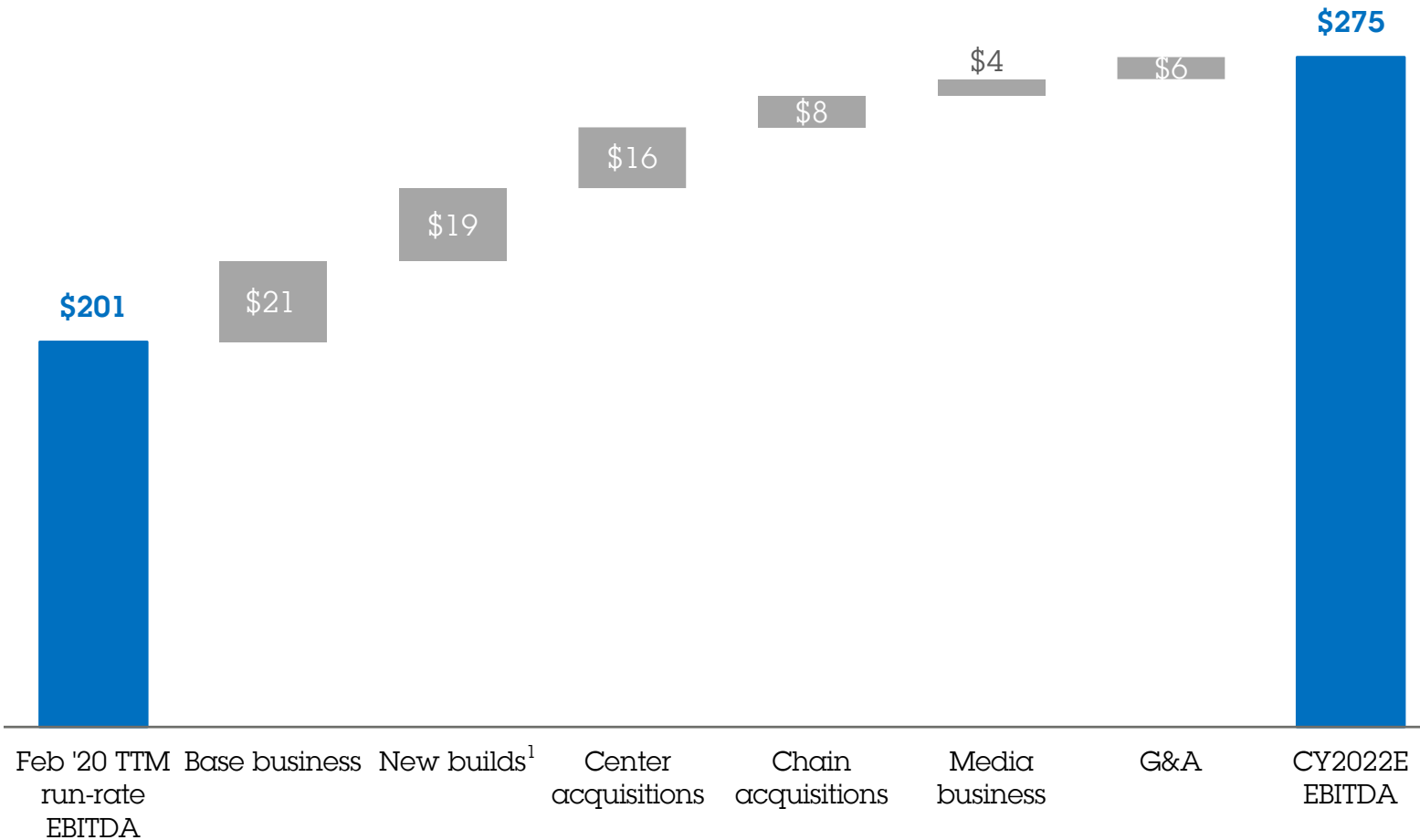
- ✓ **\$33mm of permanent annualized savings** through reduced costs
- ✓ **\$145mm in temporary savings** driven by reduced costs
- ✓ **\$26mm collected** in Business Interruption Insurance proceeds to date
- ✓ **\$58mm in reduced capital expenditures**
- ✓ **\$46mm in modified leases** to abate or defer rent payments

(\$000s)	Three months ending March 28, 2021	Nine months ending March 28, 2021
Cash balances, beginning of period	\$149,206	\$140,705
Operating activities, net ¹	42,226	30,168
Business Interruption Insurance Proceeds	-	20,187
Investing activities, net	(9,486)	(28,188)
Financing activities, net	(2,043)	36,840
Interest on debt	(13,334)	(33,143)
Cash balances, March 28, 2021	\$166,569	\$166,569

Note: FY as of 6/30

¹ Excludes Business Interruption Insurance Proceeds and Interest Payments on debt and includes effect of exchange rates on cash

Feb '20 TTM run-rate – CY2022E EBITDA bridge



- **Base Business assumes 5% growth to pre-COVID levels** (which is less than current performance and the period doesn't begin for 6 months)
- **17 center acquisitions and 9 new builds**
- **Chain acquisition (Bowl America) that was announced on 5/28/21 and is expected to close before the end of calendar year 2021**
- **Media segment growth driven by PBA**

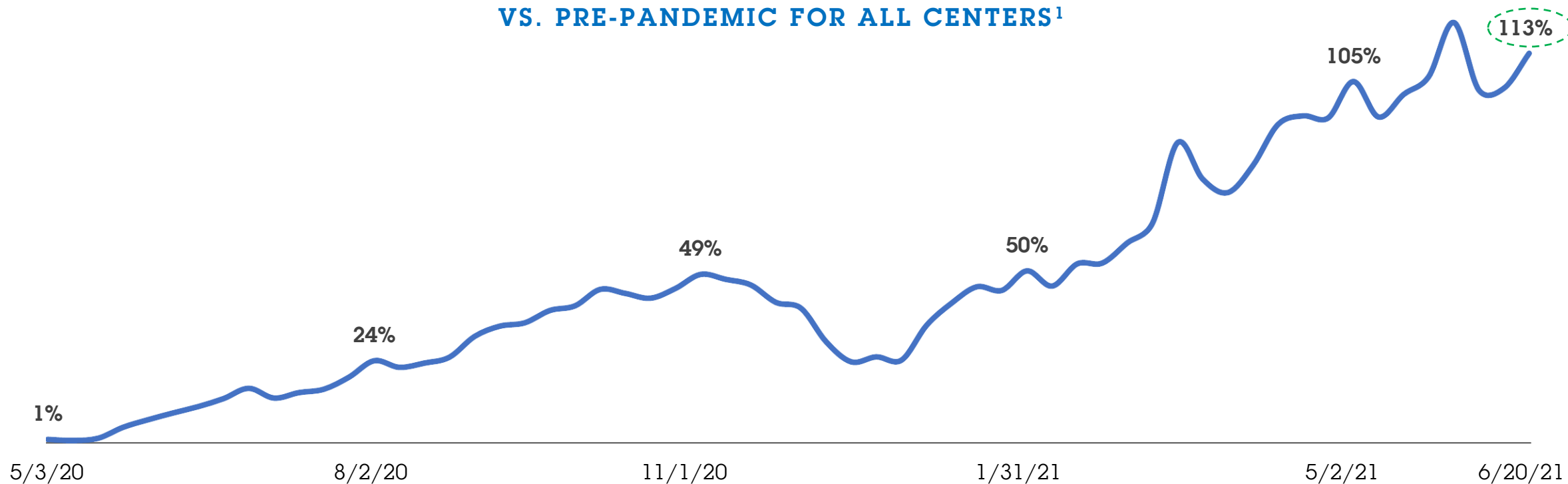
Note: \$ in millions

¹ Includes 3 new builds that have already opened and 3 new builds set to open in the next 6 months

Strong demand following restriction easing

- Portfolio performance has **recovered to above pre-pandemic levels despite remaining capacity restrictions**
- Location performance has consistently **improved and is now far outperforming pre-pandemic levels**

LOCATION PERFORMANCE
VS. PRE-PANDEMIC FOR ALL CENTERS¹



Jan and Feb '21 EBITDA each \$8mm+, Mar and Apr \$11mm and \$19mm of EBITDA, respectively

¹ May 3, 2020 – Dec 31, 2020 measured as a % of 2019 revenue, Jan 1, 2021 – March 15, 2021 measured as a % of 2020 revenue, March 15, 2021 data onward measured as % of 2019 revenue

Attractive financial plan with upside potential



LEISURE

- Assumes 5% growth to pre-COVID levels
- ~30 new centers expected to be built/acquired through 2023
- Accelerate conversions, new builds and acquisitions
- Real estate strategy creates significant value opportunity through acquisitions and go-forward optionality
- Opportunistic domestic and international licensing



MEDIA

- Grow linear and digital media rights domestically and internationally
- Grow number of PBA sponsorship partners
- Launch new original programming to diversify and support brand
- Additional upside driven by ISOS expert involvement



GAMING

- In-center gaming expansion and development of sports betting fuels topline growth
- Digital first, at-home gaming options enables broad audience reach
- Grow international connectivity through global tournaments



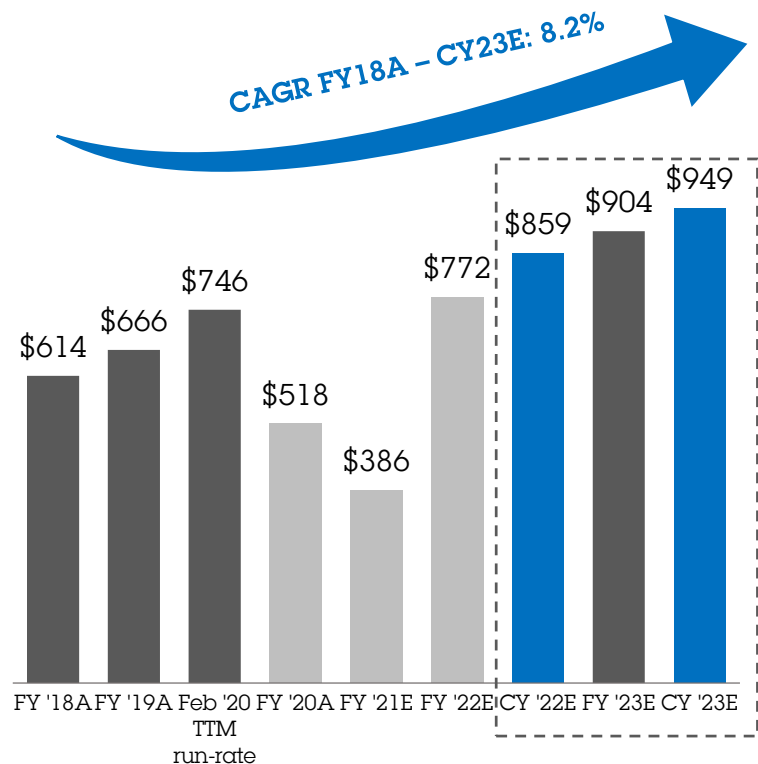
TECHNOLOGY

- Target clients using QMS system for 6,000+ locations after 2024
- Potential to achieve 25% revenue CAGR in ensuing years
- Expect to achieve industry average EBITDA margins of ~23%

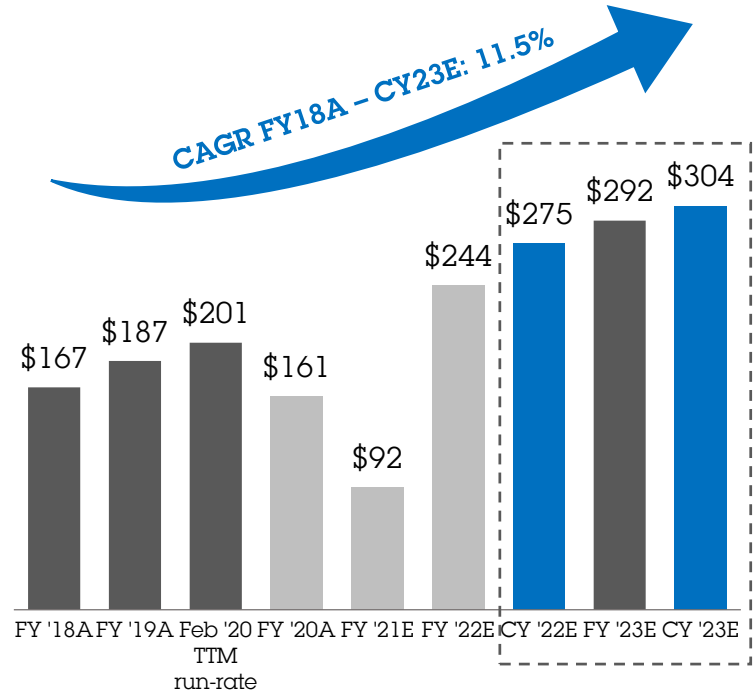
No financial benefit included in base-case forecast

Consolidated long term growth forecast

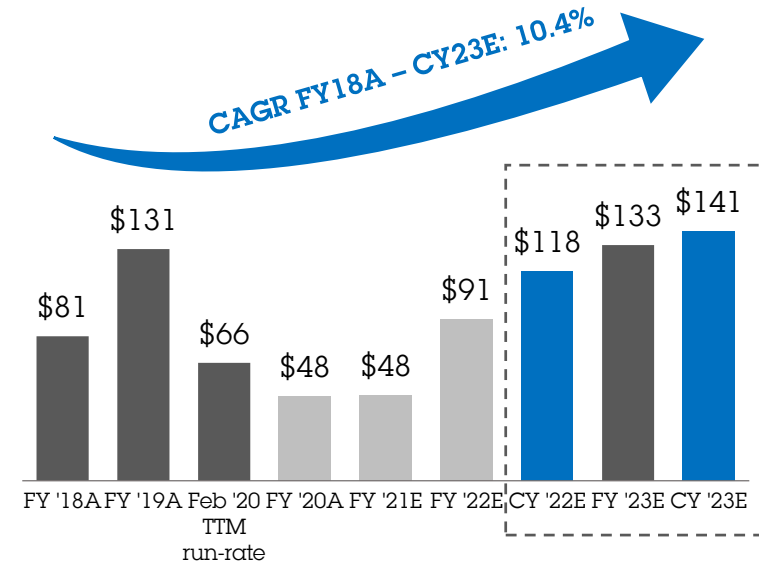
REVENUE



EBITDA



UNLEVERED FREE CASH FLOW¹



COVID impacted period

Recovered business

% margin
27% 28% 27% 31% 24% 32% 32% 32% 32%

% conversion
49% 70% 33% 30% 52% 37% 43% 45% 46%

% conversion (excluding growth capex)²
90% 87% 88% 85% 78% 92% 91% 91% 91%

Note: \$ in millions; FY as of 6/30

¹ Calculated as EBITDA – total capex; Includes real estate purchases, acquisition of centers, proceeds from sale/leaseback and proceeds from tenant allowances

² Calculated as (EBITDA – corporate & maintenance capex) / EBITDA



IRREPLACEABLE PORTFOLIO OF ASSETS IN HIGHLY DESIRABLE MARKETS

HIP, RELEVANT, ENGAGING BRANDS OFFERING AN ELEVATED CONSUMER EXPERIENCE

EXPERIENCED MANAGEMENT TEAM WITH A PROVEN HISTORY OF INNOVATION

PROVEN ABILITY TO GENERATE OUTSIZED INVESTOR RETURNS THROUGH MASSIVE PERFORMANCE GAINS

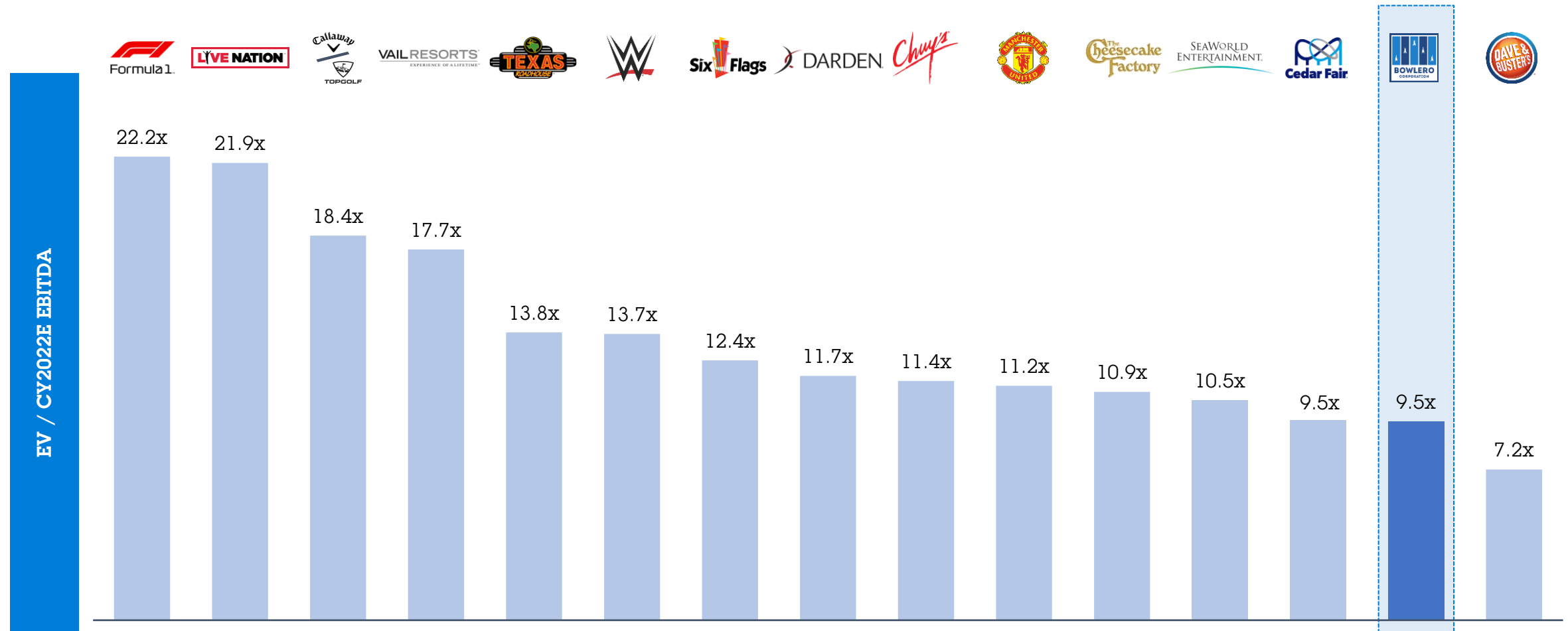
PROPRIETARY TECHNOLOGICAL INVESTMENT FUELS COST EFFICIENCIES

SIGNIFICANT GROWTH OPPORTUNITIES THROUGH EXPANSION OF MEDIA, GAMING INITIATIVES AND TECHNOLOGY

STRONG CASH FLOW ENABLES SELF FUNDING OF GROWTH OPPORTUNITIES

Bowlero is attractively valued given its industry leading operating metrics and unique growth opportunities

Strong operating metrics and growth trajectory should have a positive impact on trading value





Appendix

Detailed existing and pro forma cap table

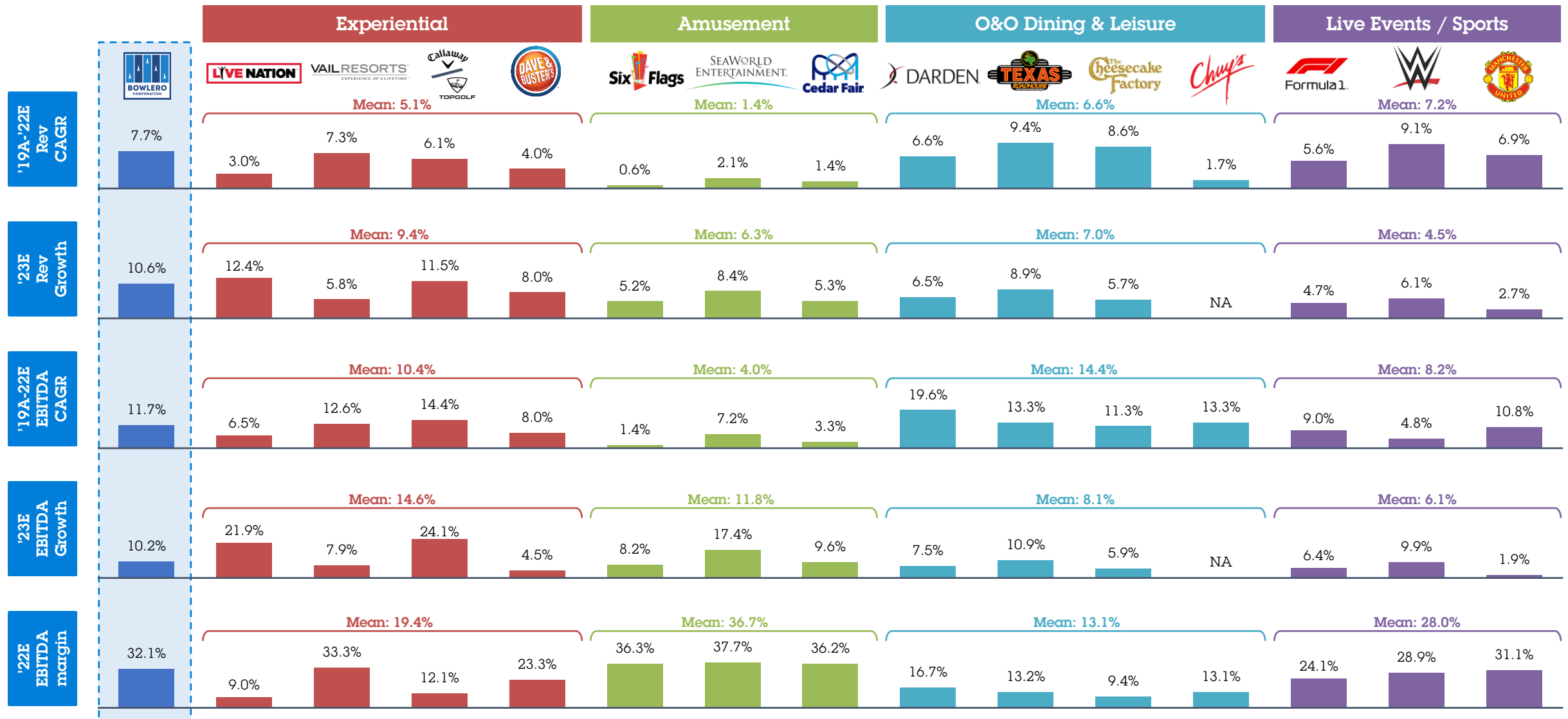
Illustrative capitalization @ \$10 per share¹

(\$mm)	As of February 28, 2021	Adj.	Pro forma
Cash	\$153	\$72	\$225
Debt	887	-	887
Existing preferred equity	139	(139)	0
Convertible preferred issued for cash	0	95	95
Exchange of common equity for convertible preferred	0	105	105
Equity	1,601	152	1,753
Existing holders	1,601	(406) ²	1,195
Management stock bonus ³	-	14	14
Founder promote ⁴	-	40	40
SPAC / public holders	-	255	255
Forward purchase agreement	-	100	100
PIPE holders	-	150	150
Enterprise value	\$2,474	\$142	\$2,616

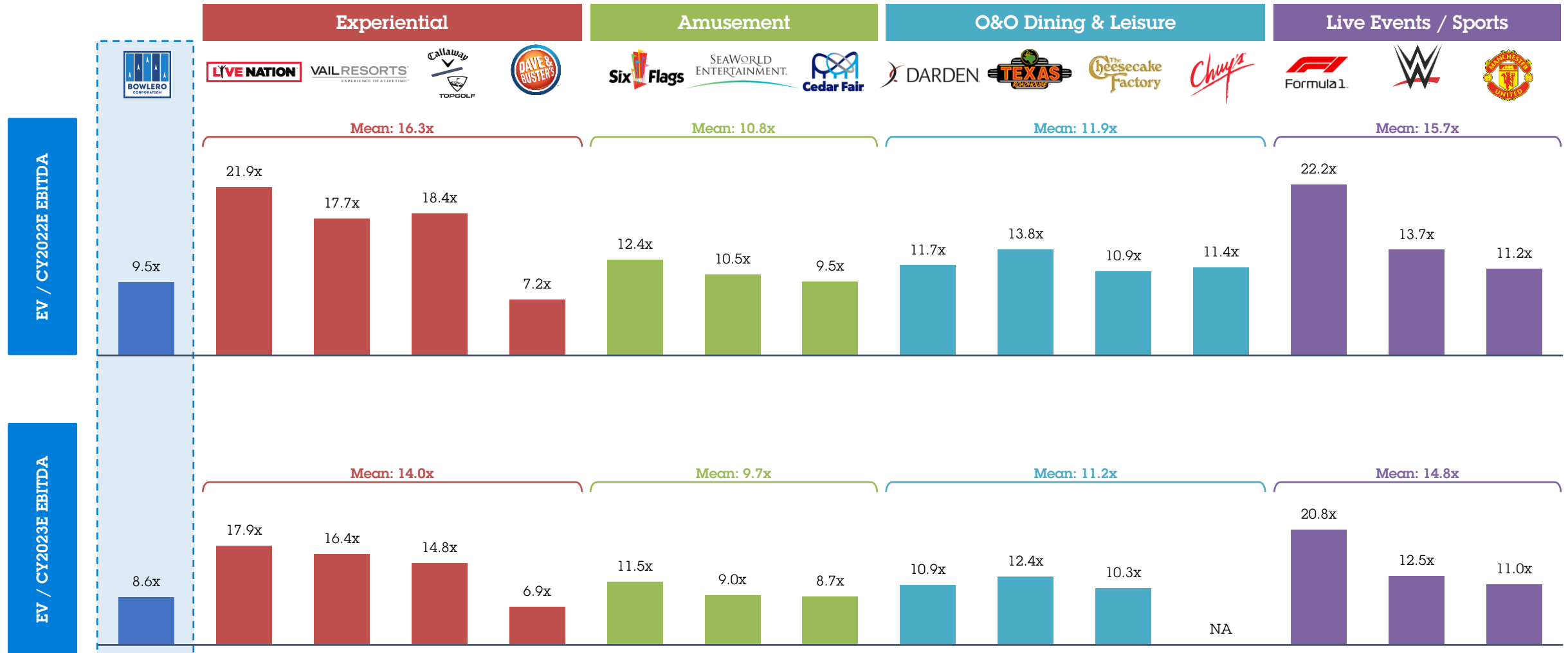
Source: Bowlero management; ISOS executed proposal; Public filings

Note: Assumes no new debt issuance; Assumes current net debt of \$735mm (excluding preferred); Assumes transaction expenses of \$55mm (excl. transaction bonus); ¹ Excludes dilution from warrants; ² Reflects \$8mm of sponsor forfeiture transferred to existing holders, secondary proceeds of \$309mm and exchange of common equity to convertible preferred of \$105mm; ³ Reflects \$14mm of \$39mm management transaction bonus paid in stock; ⁴ Reflects outright forfeiture of 0.81mm sponsor shares; excludes 1.61mm sponsor shares subject to vesting conditions

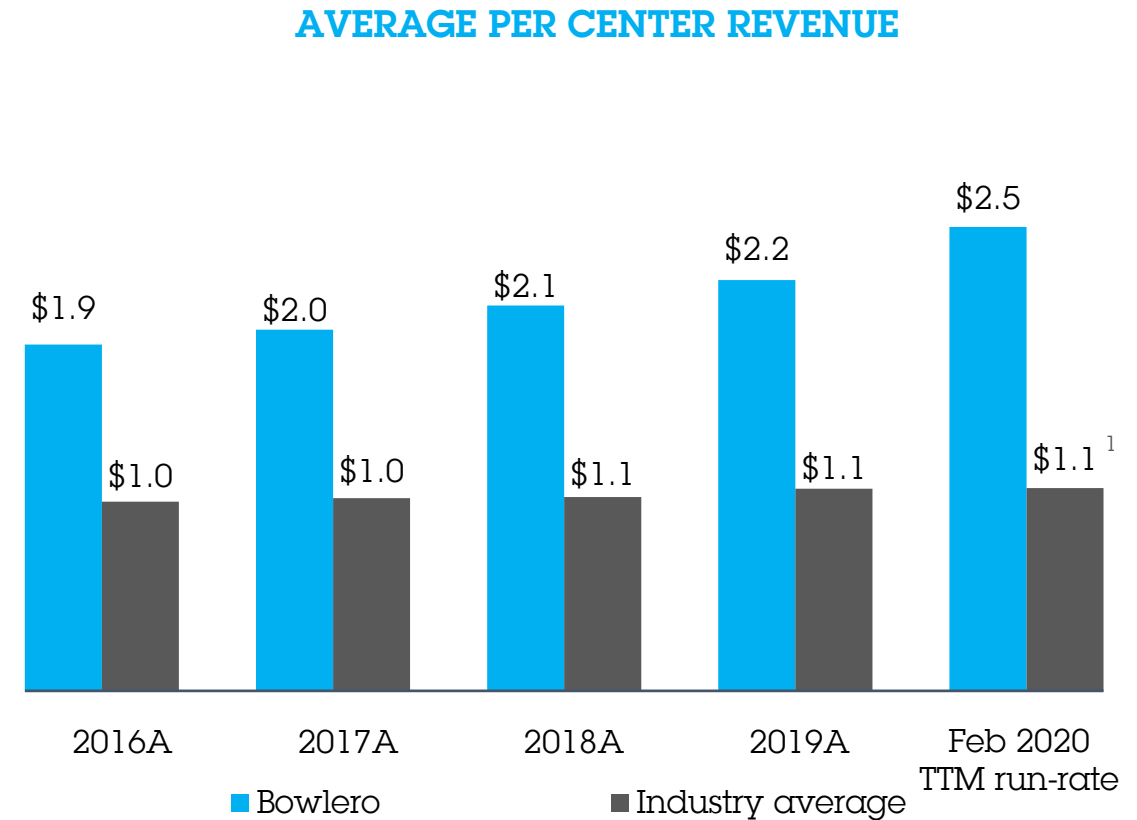
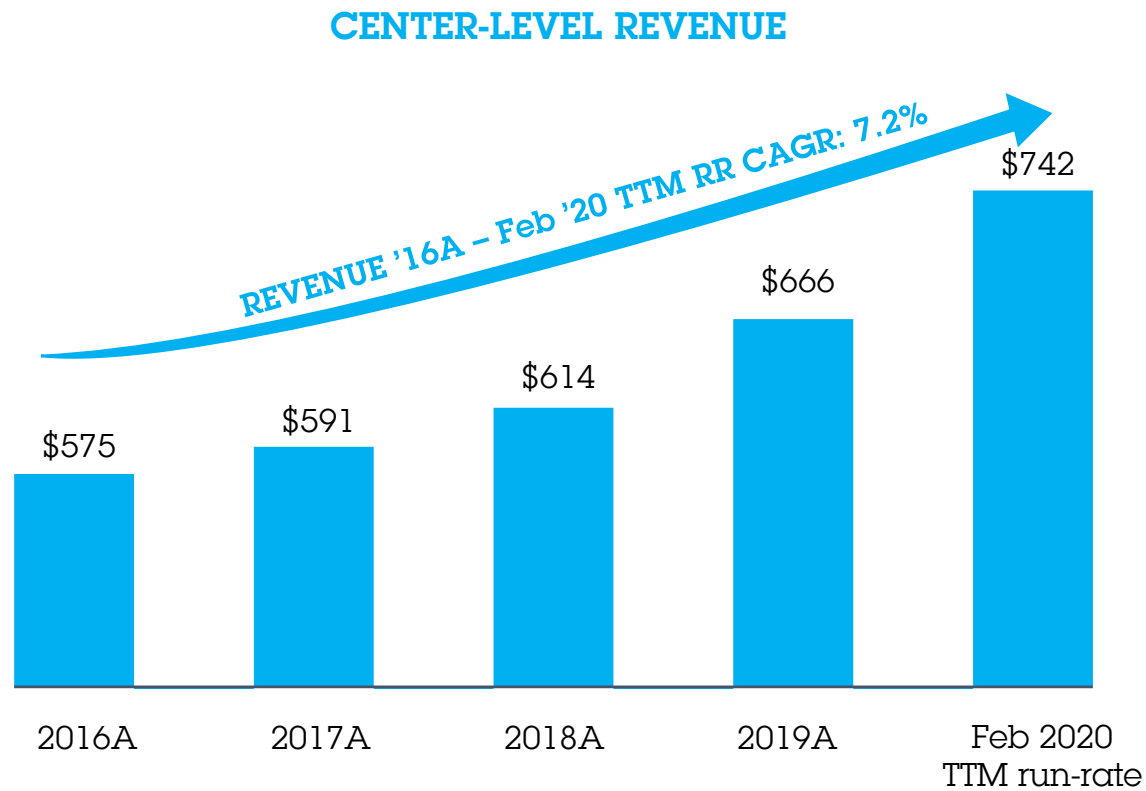
Bowlero compares well versus other public peer set leaders



Bowlero's valuation benchmarking to select peers



Dramatic center-level outperformance versus peers



Note: \$ in millions; Center revenue as of FYE 6/30; Industry average revenue as of CYE

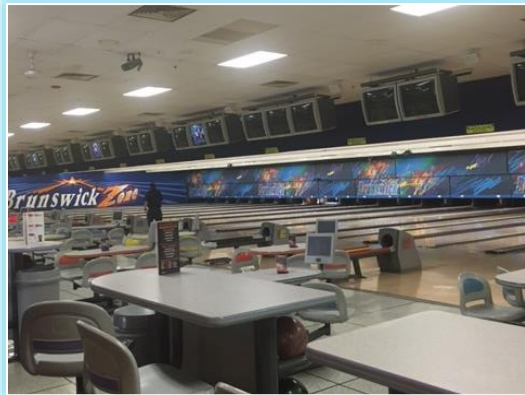
Source: Kentley Insights

¹ Industry average is CY2019A

Highly attractive returns on invested capital

Case study: Bowlero St. Peters

BEFORE INVESTMENT



AFTER INVESTMENT

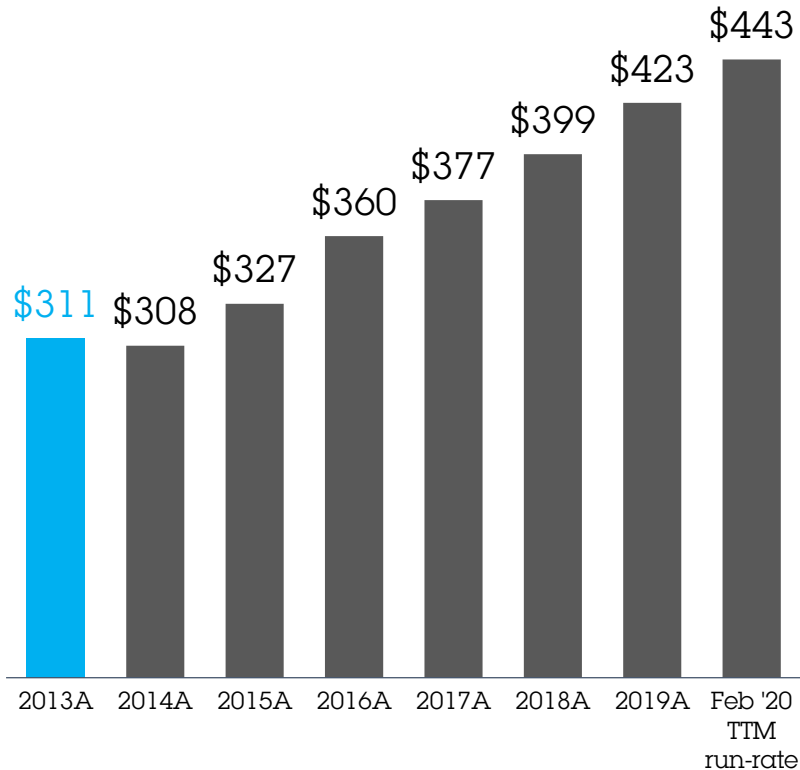


Consistent value creation through acquisitions

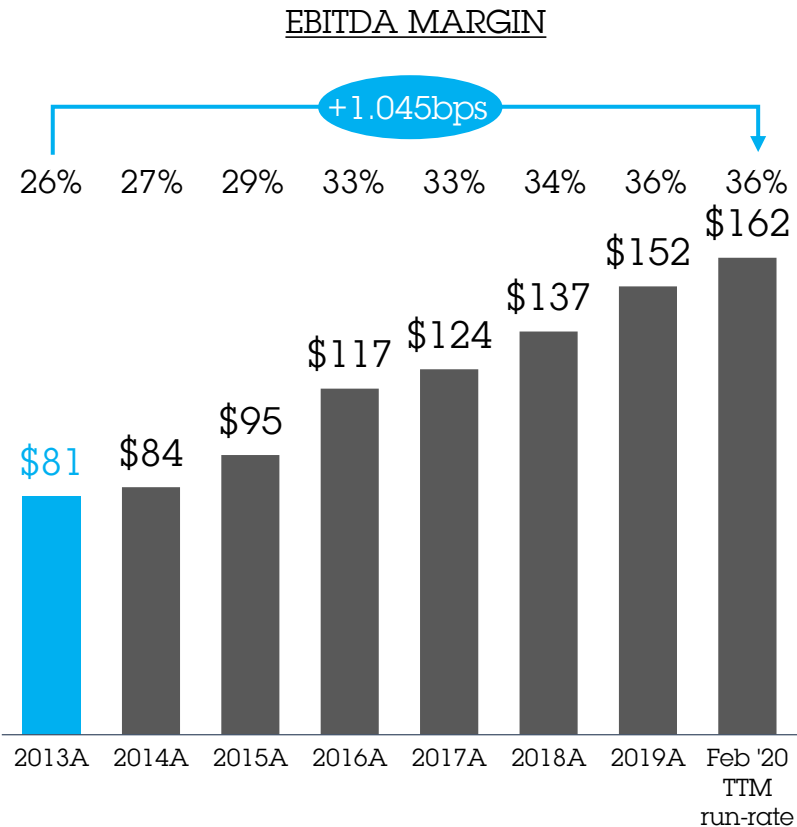
Case study: AMF



TOTAL CENTER REVENUE



TOTAL CENTER EBITDA



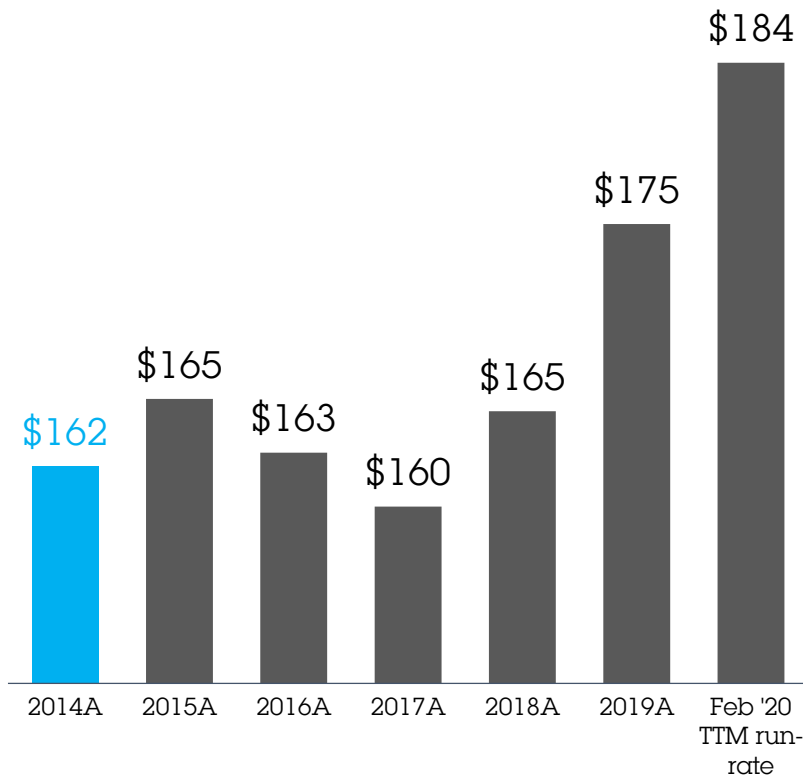
- Bowlero best practices implemented in acquired AMF (2013) centers **drove dramatic performance enhancements**
- Grew revenue **achieving a 5% topline CAGR** (FY2013-Feb'20 TTM run-rate)
- Proven discipline in cost controls as Bowlero has **continually focused on optimizing performance**

Consistent value creation through acquisitions (cont'd)

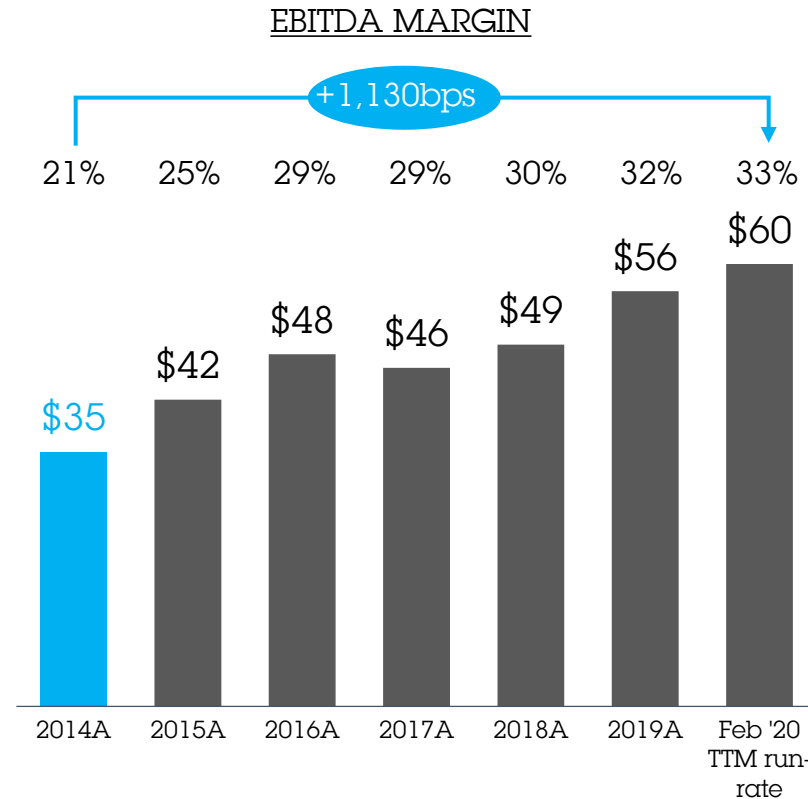
Case study: Brunswick



TOTAL CENTER REVENUE



TOTAL CENTER EBITDA



- **Successful cost rationalization** played a key role in the turnaround
- Grew EBITDA margins through cost rationalization **while achieving a 2% topline CAGR** (FY2014-Feb'20 TTM RR)

Consolidated revenue and EBITDA breakdown

	FY2016A	FY2017A	FY2018A	FY2019A	CY2019A	Feb '20 TTM run- rate	FY2020A	FY2021E	FY2022E	CY2022E	FY2023E	CY2023E
Revenue												
Leisure	\$575	\$591	\$614	\$666	\$685	\$742	\$513	\$373	\$758	\$844	\$888	\$932
Media	0	0	0	0	3	5	6	13	14	14	16	18
Total revenue	\$575	\$591	\$614	\$666	\$688	\$746	\$518	\$386	\$772	\$859	\$904	\$949
Realized EBITDA												
Leisure	\$117	\$122	\$133	\$153	\$156	\$203	\$80	\$55	\$219	\$250	\$265	\$274
Media	0	0	(1)	(1)	(1)	(2)	(2)	(0)	1	2	3	5
Total realized EBITDA	\$117	\$122	\$133	\$152	\$155	\$201	\$78	\$55	\$220	\$252	\$268	\$279
Pro forma adjustments												
Real Estate & Property Taxes	\$0	\$4	\$19	\$19	\$19	\$0	\$20	\$20	\$21	\$21	\$21	\$22
Total Cost Saving Initiative	0	3	2	3	5	0	23	5	3	3	3	3
Other Adjustments	0	0	0	1	1	0	20	0	0	0	0	0
Annualized amount for De Novo Facilities	0	0	1	6	9	0	6	5	0	0	0	0
Annualized amount for Renovated Facilities	0	11	13	6	10	0	15	7	0	0	0	0
Total pro forma adjustments	\$0	\$19	\$34	\$35	\$43	\$0	\$83	\$37	\$23	\$24	\$24	\$24
Total credit agreement EBITDA	\$117	\$141	\$167	\$187	\$198	\$201	\$161	\$92	\$244	\$275	\$292	\$304
Capex												
Center upgrades	\$38	\$42	\$68	\$85	\$96	\$90	\$83	\$18	\$98	\$94	\$91	\$93
Corporate and maintenance	11	15	17	25	26	25	24	20	20	24	25	27
Other ¹	1	27	0	(53)	(58)	20	6	6	34	40	43	43
Total net capex	\$51	\$84	\$86	\$56	\$64	\$134	\$113	\$44	\$153	\$157	\$160	\$163

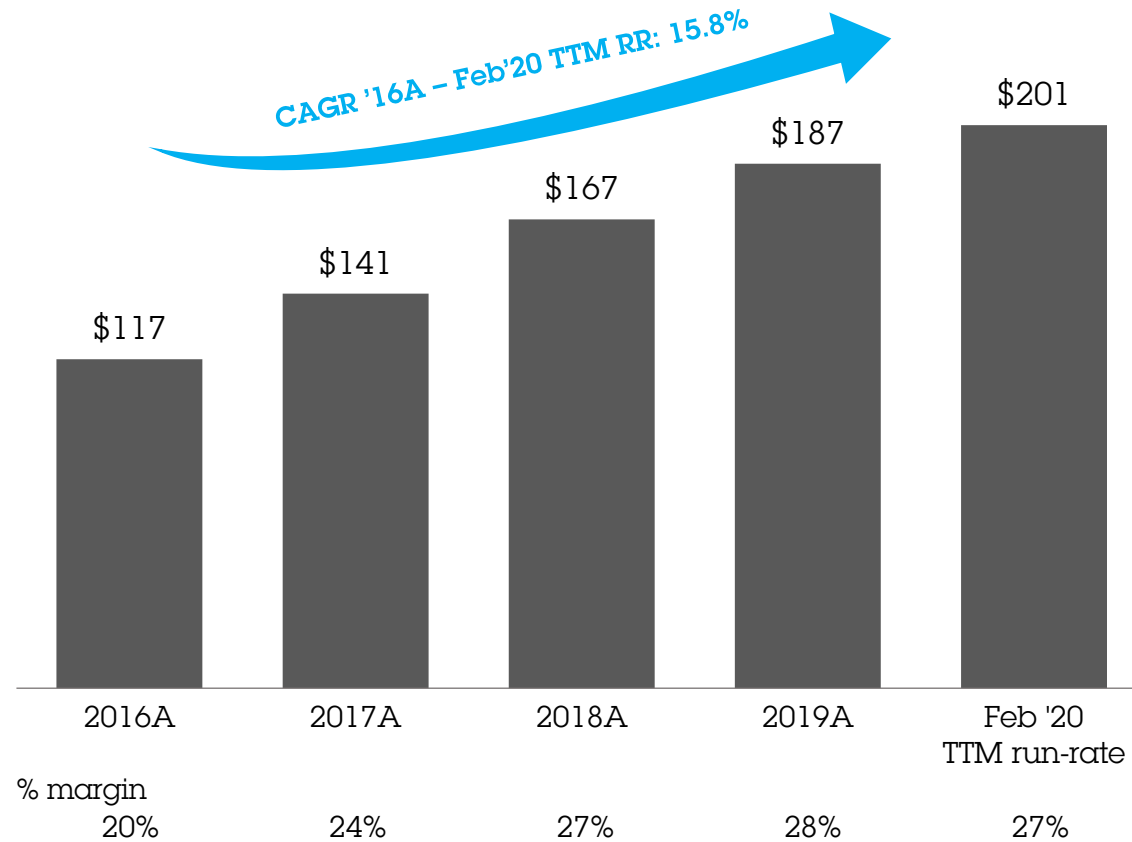
Note: \$ in millions; FY as of 6/30

¹ Includes real estate purchases, acquisition of centers, proceeds from sale/leaseback and proceeds from tenant allowances

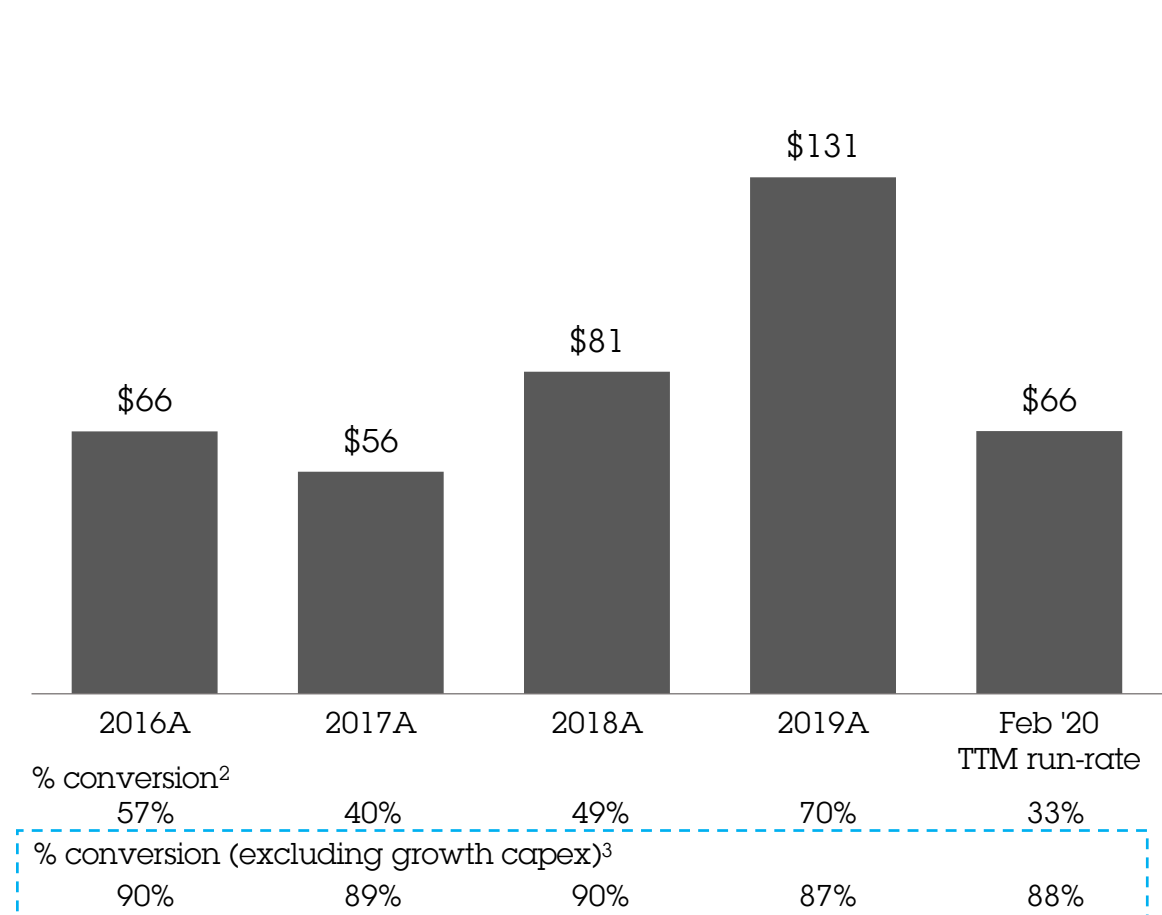
Powerful free cash flow to self-fund growth

Consolidated company

EBITDA



UNLEVERED FREE CASH FLOW¹



Note: \$ in millions; FY as of 6/30

¹ Calculated as EBITDA - capex; capex net of SLBs and proceeds from tenant allowance

² Calculated as (EBITDA - total capex) / EBITDA

³ Calculated as (EBITDA - corporate & maintenance capex) / EBITDA

Summary P&L: Leisure

	FY2016A	FY2017A	FY2018A	FY2019A	CY2019A	Feb '20 TTM run- rate	FY2020A	FY2021E	FY2022E	CY2022E	FY2023E	CY2023E
Center count	306	302	294	299	295	295	296	295	311	321	326	336
Bowling and shoe revenue	\$329	\$332	\$339	\$359	\$364	\$390	\$272	\$197	\$413	\$457	\$479	\$495
Food and beverage revenue	198	206	212	231	240	263	179	136	241	271	286	306
Other revenue	48	54	63	76	81	88	62	41	83	95	101	108
Chain acquisitions	0	0	0	0	0	0	0	0	20	21	22	23
Total leisure revenue	\$575	\$591	\$614	\$666	\$685	\$742	\$513	\$373	\$758	\$844	\$888	\$932
% growth	N/A	2.9%	3.9%	8.4%	N/A	N/A	(23.0%)	(27.2%)	103.1%	37.0%	17.1%	10.3%
Food and beverage cost of sales	\$50	\$51	\$52	\$56	\$58	\$63	\$42	\$32	\$59	\$66	\$70	\$75
Other cost of sales	5	5	6	6	7	7	5	4	17	19	20	22
Labor costs	145	150	152	166	171	184	134	95	168	189	199	211
Total cost of sales	\$200	\$206	\$210	\$228	\$235	\$255	\$181	\$131	\$244	\$274	\$290	\$307
Leisure gross profit	\$374	\$386	\$405	\$438	\$449	\$487	\$331	\$242	\$514	\$570	\$598	\$624
% margin	65.1%	65.2%	65.9%	65.7%	65.6%	65.7%	64.6%	64.9%	67.8%	67.5%	67.4%	67.0%
Rent	\$66	\$70	\$72	\$76	\$81	\$86	\$83	\$63	\$95	\$104	\$109	\$115
Other operating expenses	125	126	127	127	131	122	104	70	132	144	150	156
Center level EBITDAR	\$250	\$259	\$278	\$310	\$319	\$365	\$228	\$173	\$383	\$426	\$448	\$468
Center level EBITDA	\$183	\$189	\$206	\$234	\$237	\$280	\$145	\$110	\$288	\$322	\$339	\$353
% margin	31.9%	32.0%	33.6%	35.1%	34.6%	37.7%	28.2%	29.4%	38.0%	38.2%	38.2%	37.9%
SG&A and other	\$66	\$68	\$73	\$81	\$81	\$77	\$65	\$55	\$69	\$73	\$74	\$79
Pro forma adjustments ¹	0	19	34	35	43	0 ²	83	37	23	24	24	24
Leisure EBITDA	\$117	\$141	\$168	\$188	\$199	\$203	\$163	\$92	\$242	\$273	\$289	\$299
% margin	20.4%	23.8%	27.3%	28.3%	29.1%	27.4%	31.7%	24.7%	32.0%	32.4%	32.5%	32.1%

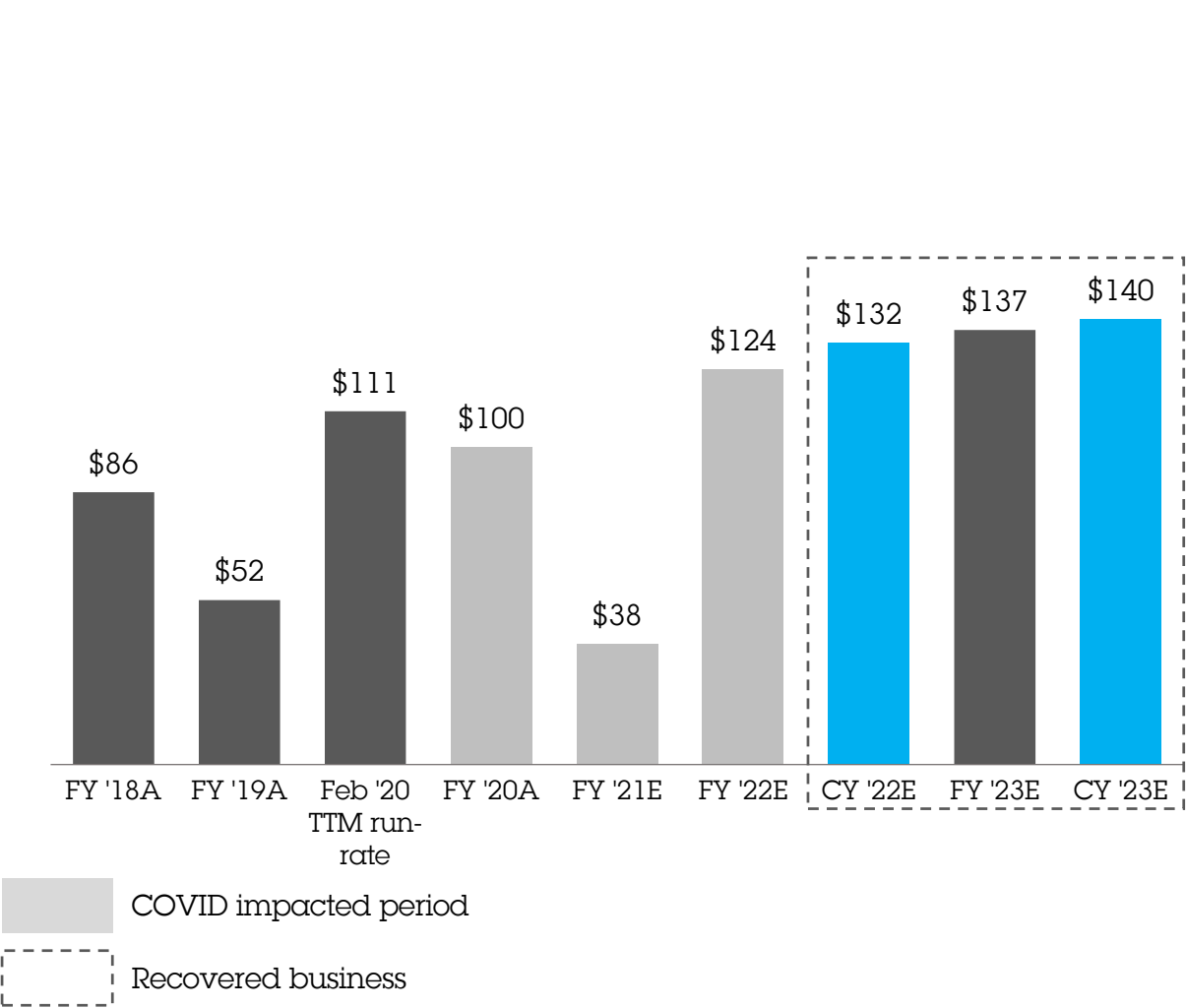
Note: \$ in millions; FY as of 6/30

¹ Pro forma adjustments include real estate and property tax credit agreement adjustment, cost savings initiatives, and other non-recurring items

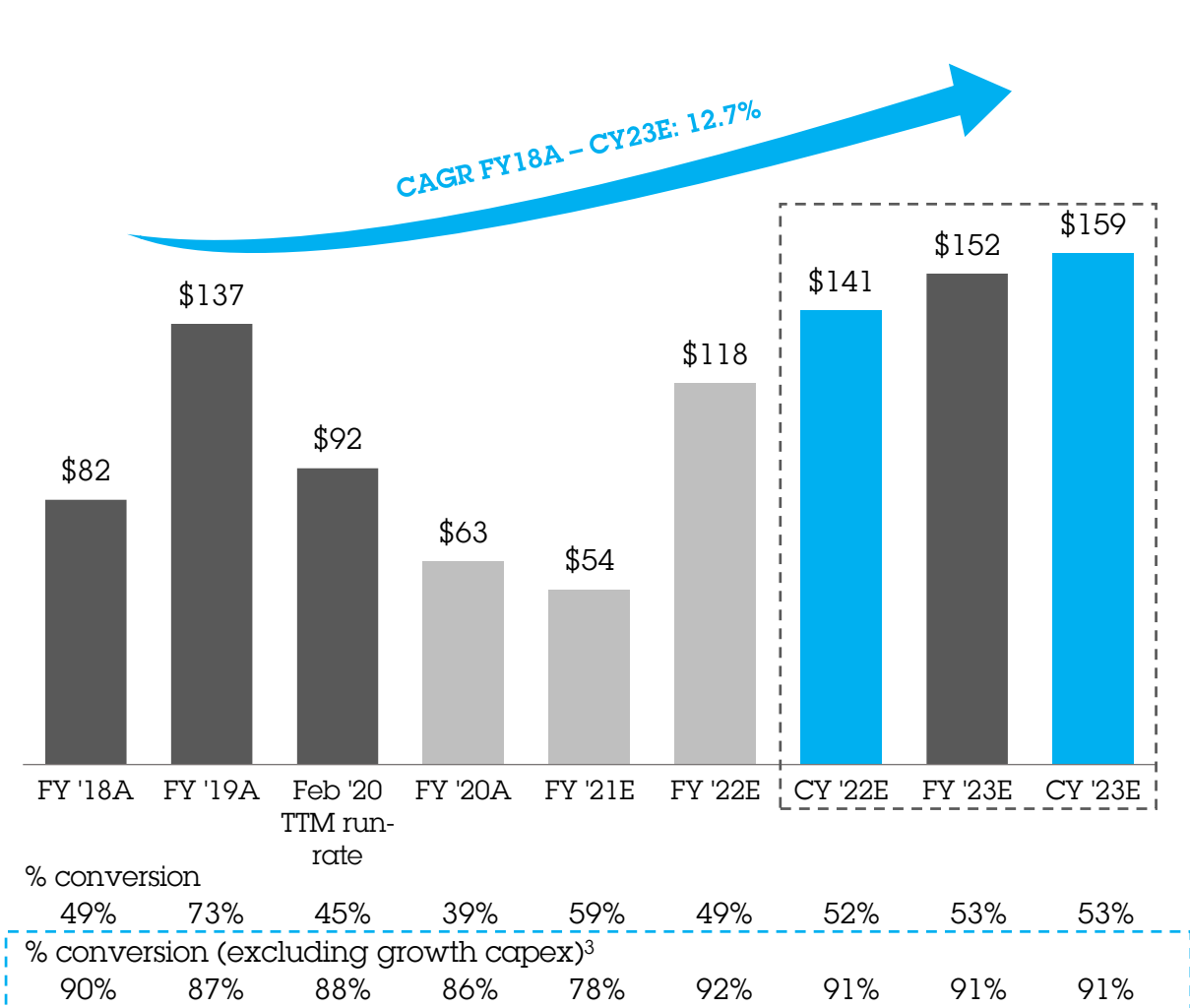
² Pro forma adjustments for Feb'20 TTM run-rate baked into respective line items

Leisure financial projections

LEISURE CAPEX¹



UNLEVERED FREE CASH FLOW²



Note: \$ in millions; FY as of 6/30

¹ Includes Total center upgrades, marketing/corporate/IT, maintenance, acquisition of centers and net of SLBs and proceeds from tenant allowance

² Calculated as EBITDA - capex

³ Calculated as (EBITDA - corporate & maintenance capex) / EBITDA

Summary P&L: Media

	FY2021E	FY2022E	CY2022E	FY2023E	CY2023E
Revenue	\$13	\$14	\$14	\$16	\$18
<i>% growth</i>	<i>N/A</i>	<i>7.5%</i>	<i>9.8%</i>	<i>18.1%</i>	<i>25.6%</i>
Cost of sales	\$11	\$9	\$9	\$9	\$9
Labor	1	1	1	1	1
Gross profit	\$1	\$3	\$4	\$6	\$7
<i>% margin</i>	<i>6.5%</i>	<i>23.0%</i>	<i>28.8%</i>	<i>35.3%</i>	<i>40.5%</i>
Operating expenses	1	2	2	2	2
Media EBITDA	(\$0)	\$1	\$2	\$3	\$5
<i>% margin</i>	<i>N/A</i>	<i>8.5%</i>	<i>14.0%</i>	<i>21.5%</i>	<i>27.5%</i>

Consolidated Balance Sheets

June 28, 2020 and June 30, 2019 (Amounts in thousands, except share and per share amounts)

Assets	2020 (\$)	2019 (\$)
Current assets:		
Cash and cash equivalents	\$140,705	\$114,192
Accounts and notes receivable, net of allowance for doubtful accounts of \$197 and \$51, respectively	3,758	2,161
Inventories, net	8,167	8,083
Prepaid expenses and other current assets	7,703	10,616
Assets held-for-sale	1,307	2,047
Total current assets	161,640	137,099
Property and equipment, net	453,331	411,939
Property and equipment under capital leases, net	285,174	296,962
Intangible assets, net	101,797	102,864
Goodwill	811,794	799,445
Investment in joint venture	1,217	1,222
Deferred income tax assets	115	2,076
Other assets	43,025	47,536
Total assets	\$1,858,093	\$1,799,143
Liabilities, Redeemable Convertible Preferred Stock, Redeemable Common Stock and Stockholders' Equity		
Current liabilities:		
Accounts payable	16,954	27,553
Accrued expenses	40,712	50,205
Current maturities of long-term debt	5,260	4,437
Other current liabilities	8,449	4,401
Total current liabilities	71,375	86,596
Long-term debt, net	830,586	690,181
Long-term obligations under capital leases	356,491	348,926
Other long-term liabilities	56,121	42,201
Deferred income tax liabilities	12,846	8,096
Total liabilities	1,327,419	1,176,000
Redeemable Convertible Preferred Stock:		
Series A Preferred stock (\$0.0001 par value, 200,000 shares authorized, 106,378 shares issued and outstanding as of June 28, 2020 and June 30, 2019, respectively)	133,147	124,591
Redeemable Common Stock:		
Common stock (\$0.0001 par value, 2,069,000 shares issued and outstanding as of June 28, 2020 and June 30, 2019, respectively)	160,601	212,093
Stockholders' equity:		
Common stock (\$0.0001 par value, 20,000,000 shares authorized, 5,911,428 shares issued and outstanding as of June 28, 2020 and June 30, 2019, respectively, inclusive of the 2,069,000 redeemable shares of common stock)	1	1
Additional paid-in capital	358,638	312,271
Accumulated deficit	(102,701)	(11,809)
Accumulated other comprehensive loss	(19,012)	(14,004)
Total stockholders' equity	236,926	286,459
Total liabilities, redeemable convertible preferred stock, redeemable common stock and stockholders' equity	\$1,858,093	\$1,799,143

Consolidated Statements of Operations

Fiscal Years Ended June 28, 2020 and June 30, 2019 (Amounts in thousands)

	Fiscal Year Ended June 28, 2020 (\$)	Fiscal Year Ended June 30, 2019 (\$)
Revenues		
Revenues	\$520,431	\$672,175
Cost of revenues	443,265	515,071
Gross profit	77,166	157,104
Operating (income) expenses:		
Selling, general and administrative expenses	84,103	97,250
Asset impairment	1,653	896
Loss on sale or disposal of assets, net	1,346	3,598
Income from joint ventures	(143)	(198)
Management fee income	(524)	(721)
Other expenses	959	1,972
Loss on refinance of debt	1,172	1,788
Gain on sale of short-term investments	(3,388)	-
Business interruption insurance recoveries	(6,025)	-
Gain on bargain purchases	-	(5,329)
Total operating expenses, net	79,153	99,256
Operating (loss) profit	(1,987)	57,848
Interest expense, net	80,642	61,129
Loss before income tax expense	(82,629)	(3,281)
Income tax expense	8,263	1,795
Net loss	(\$90,892)	(\$5,076)
Redeemable convertible preferred stock dividends (undeclared and cumulative)	(8,556)	(9,488)
Net loss attributable to common stockholders	(\$99,448)	(\$14,564)
Net loss per share attributable to common stockholders, basic and Diluted	(16.82)	(2.46)
Weighted-average shares used in computing net loss per share attributable to common stockholders, basic and diluted	5,911,428	5,911,428
Net loss	(\$90,892)	(\$5,076)
Other comprehensive (loss) income, net of income tax:		
Change in fair value of interest rate swaps	(3,968)	(18,001)
Foreign currency translation adjustment	(1,040)	162
Other comprehensive loss	(5,008)	(17,839)
Total comprehensive loss	(\$95,900)	(\$22,915)

Consolidated Statements of Cash Flows

Fiscal Years Ended June 28, 2020 and June 30, 2019 (Amounts in thousands)

Operating activities:	2020	2019
Net loss	(\$90,892)	(\$5,076)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Asset impairment	1,653	896
Depreciation and amortization	89,234	92,011
Loss on sale or disposal of assets, net	1,346	3,598
Gain on sale of short-term investments	(3,388)	-
Gain on bargain purchases	-	(5,329)
Income from joint ventures	(143)	(198)
Loss on refinance of debt	1,172	1,788
Amortization of deferred financing costs	2,898	2,666
Amortization of deferred rent incentive	(1,499)	(1,471)
Non-cash interest expense on capital lease obligation	6,565	4,051
Amortization of deferred sale lease-back gain	(1,200)	(90)
Deferred income taxes	7,402	2,127
Stock based compensation	3,431	3,428
Distributions from joint ventures	148	141
Changes in assets and liabilities, net of business acquisitions:		
Accounts and notes receivable	(833)	(210)
Inventories	(91)	(627)
Other assets	6,610	76
Accounts payable and accrued expenses	(16,995)	(868)
Other current liabilities	(198)	85
Other long-term liabilities	13,602	14,407
Net cash provided by operating activities	18,822	111,405
Investing activities:		
Purchases of property and equipment	(119,668)	(114,200)
Proceeds from sale of property and equipment	617	76,681
Purchases of intangible assets	(43)	(90)
Proceeds from sale of intangible assets	21	120
Purchase of short-term investments	(15,773)	-
Proceeds from sale of short-term investments	19,161	-
Acquisitions, net of cash acquired	(13,710)	(37,395)
Net cash used in investing activities	(129,395)	(74,884)
Financing activities:		
Payments of long-term debt	(5,893)	(5,363)
Proceeds from long-term debt	103,828	21,631
Payments of deferred financing costs	(525)	(894)
Proceeds from revolver	39,853	-
Net cash provided by financing activities	137,263	15,374
Effect of exchange rates on cash	(177)	15
Net increase in cash and cash equivalents	26,513	51,910
Cash and cash equivalents at beginning of year	114,192	62,282
Cash and cash equivalents at end of year	\$140,705	\$114,192

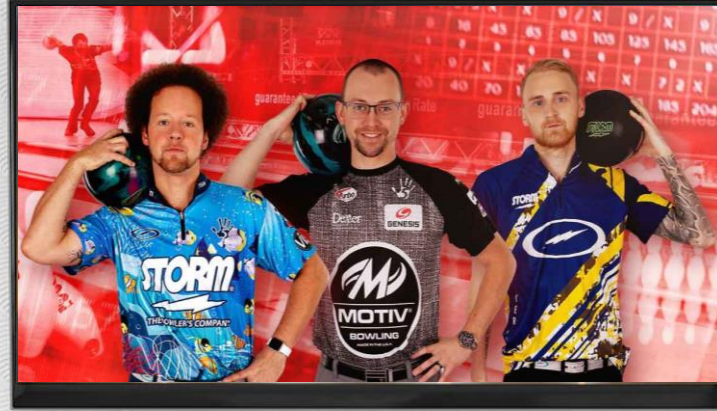
Source: Company filings

Future media projects in production



IN PROCESS WITH A DEVELOPMENT PARTNER

- Shiny-floor Game Show featuring challenging large scale obstacles, trivia and the chance to win lots of money



IN DEVELOPMENT WITH A LEADING STREAMING PLAYER

- Documentary exploring bowling and the life and times of professional bowlers who make the sport great



SHOPPING CONCEPT



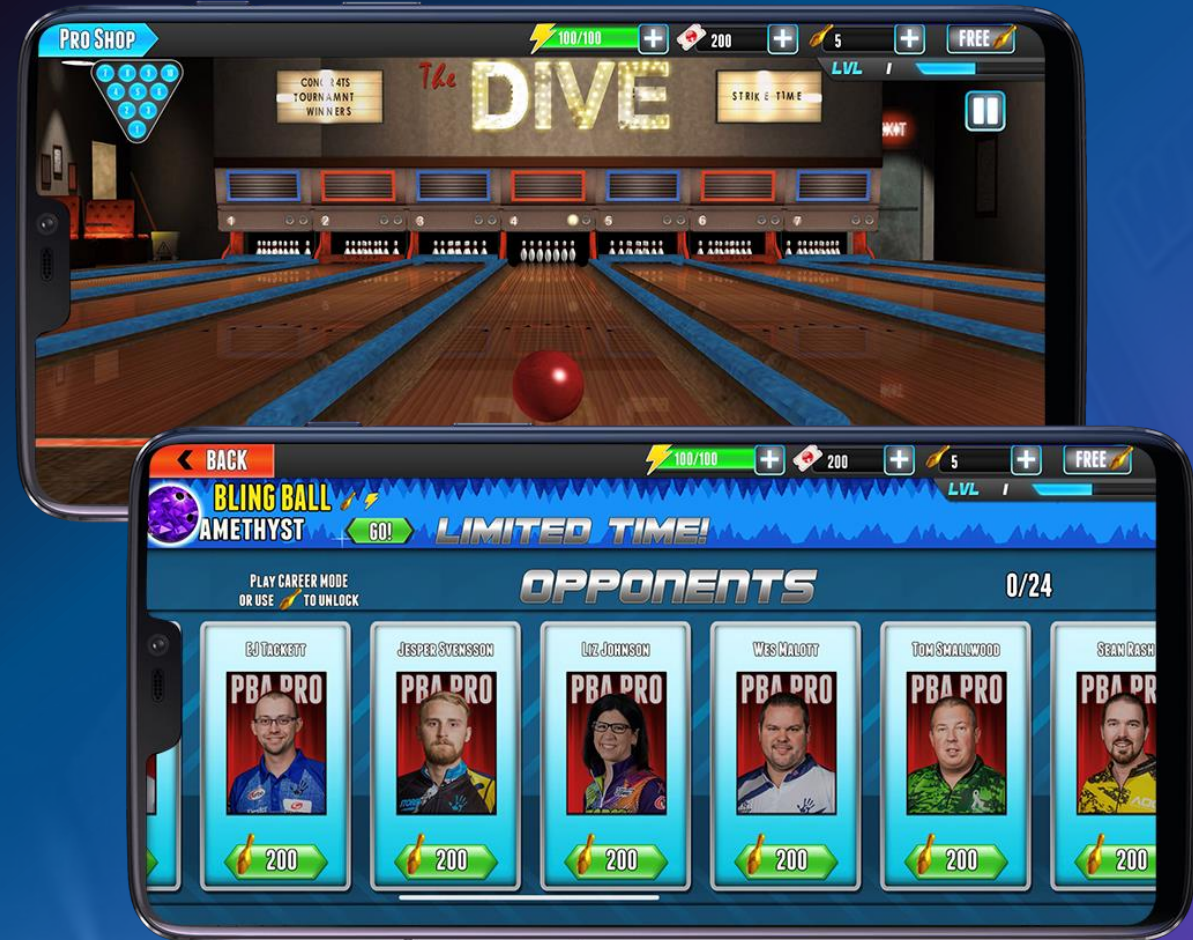
- Traveling, local Game Show with interactive elements for at home and in-center participation



STRIKE!

BY
Bowlero

- Strike! by Bowlero is the first-ever eSports game launched by a hospitality company
- Features a freemium and paid entry option with over \$1mm of deposits to date
- Winners who win freemium tournaments win real world prizes such as free bowling and arcade vouchers redeemable at all locations
- Also have the option to fund accounts and play for real money against other users
- Features Bowlero-designed centers and company's theme music while attracting virtual players to real world brick and mortar locations through a convenient center locator



- PBA Bowling Challenge mobile game is available for iPhone, iPad, Android
- Has been downloaded by more than 29mm people
- Continuously updated with new ball options, new venues, new competitions and in-game rewards.



- Officially licensed PBA's console game, available on PlayStation, Xbox, Nintendo Switch and Steam
- Ability for users to bowl as their favorite PBA pros
- Players compete head-to-head and in tournaments online with friends or can start their PBA career in a deep single player experience
- Includes 26 of the top pros along with in-game commentary from the TV broadcast team of Rob Stone and hall-of-famer Randy Pedersen



A photograph of a bowling alley with a blue and purple color scheme. In the foreground, a bowling ball return rack holds two red bowling balls. A magazine titled 'GOON TALKS' is visible on the left. In the background, a wall features large letters 'O', 'M', and 'G' in blue boxes, and a row of monitors displaying a blue deer head logo with the text 'HOBOWLED' below it. The bowling lanes are visible in the distance.

THANK YOU