

May 15, 2026

DRIVE SHACK INC.

Golf Entertainment Group Inc. Reports First Quarter 2026 Results

STAMFORD, Conn.--(BUSINESS WIRE)-- Golf Entertainment Group Inc. (OTCQX: GLFE) (the "Company"), a leading owner and operator of golf, hospitality, and entertainment experiences, today announced financial results for the quarter ended March 31, 2026.

The Company delivered continued momentum during the first quarter of 2026, supported by strong performance across its Traditional Golf business, disciplined operational execution, and continued focus on strategic portfolio optimization initiatives.

First Quarter 2026 Highlights

- Total revenue increased to \$76.6 million for the first quarter of 2026, compared to \$74.6 million in the prior year period.
- Total Traditional Golf revenue increased to \$62.7 million, compared to \$58.1 million in the prior year period.
- Traditional Golf Segment Adjusted EBITDA increased to \$12.5 million, compared to \$9.3 million in the prior year period.
- The Company generated positive operating cash flow of \$6.4 million during the quarter.
- The Company ended the quarter with approximately \$34.9 million in cash and restricted cash.

During the quarter, the Company continued to focus on operational efficiency, disciplined capital allocation, and long term value creation across its golf and entertainment portfolio, including ongoing strategic portfolio optimization initiatives designed to improve operational efficiency and long term profitability.

The Company currently operates:

- 42 traditional golf properties
- 10 Puttery venues
- 3 Drive Shack venues

Additional information regarding the Company's financial results for the quarter ended March 31, 2026 can be found in the Company's Quarterly Report available on the OTC Markets website at www.otcmarkets.com and on the Company's investor relations website at <https://golfentertainmentgroup.com/investors/>.

About Golf Entertainment Group Inc.

Golf Entertainment Group Inc. (OTCQX: GLFE) is a leading owner and operator of golf related leisure, hospitality, and entertainment businesses focused on bringing people together through competitive socializing and memorable guest experiences. The Company operates traditional golf properties under the American Golf brand as well as entertainment

golf venues under the Puttery and Drive Shack brands.

Forward Looking Statements

Certain statements contained in this press release may constitute “forward looking statements” within the meaning of the federal securities laws. Forward looking statements are based on management’s current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. The Company undertakes no obligation to update any forward looking statements except as required by law.

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