

August 14, 2026

DRIVE SHACK INC.

Golf Entertainment Group Reports Second Quarter 2026 Results

Company Delivers Significant Year Over Year Improvement in Operating Results

STAMFORD, Conn.--(BUSINESS WIRE)-- Golf Entertainment Group Inc. ("GEG" or the "Company") (OTC: GLFE) today announced financial results for the second quarter ended June 30, 2026, highlighted by revenue growth, improved operating performance and continued strength in its Traditional Golf business.

Second Quarter Highlights

- Revenue increased 2.8% to \$95.7 million.
- Operating income improved to \$1.9 million, compared with an operating loss of \$4.4 million in the prior year period.
- Traditional Golf revenue increased 6.7% to \$81.6 million.

For the first six months of 2026, Traditional Golf revenue increased 7.2% to \$144.3 million and operating income increased 13.2% to \$29.0 million. American Golf hosted more than 600,000 rounds across its properties during the first half of the year.

The Company generated \$15.4 million of cash from operating activities during the first six months of 2026 and had \$33.6 million of cash and cash equivalents as of June 30, 2026.

Additional information regarding the Company's financial results for the quarter ended June 30, 2026 can be found in the Company's Quarterly Report available on the OTC Markets website at www.otcmarkets.com/stock/GLFE/overview and on the Company's website at www.golfentertainmentgroup.com.

About Golf Entertainment Group

Golf Entertainment Group Inc. operates golf related leisure and entertainment businesses through American Golf, Drive Shack and Puttery. As of June 30, 2026, the Company owned, leased or managed 42 traditional golf properties and operated 3 Drive Shack venues and 10 Puttery venues.

Forward Looking Statements

This press release contains forward looking statements that involve risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward looking statements as a result of any number of factors.

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