November 10, 2026

DRIVE SHACK INC.

Golf Entertainment Group Inc. Announces Third Quarter 2026 Results

STAMFORD, Conn.--(BUSINESS WIRE)-- Golf Entertainment Group Inc. (“GEG” or the “Company”) (OTC: GLFE) today announced financial results for the third quarter ended September 30, 2026, highlighted by continued growth in its Traditional Golf business, year-to-date revenue growth and a stronger cash position.

Third Quarter Highlights

1. Traditional Golf revenue increased 2.0% to $75.6 million, including higher member dues revenue.
2. Cash and cash equivalents increased to $40.7 million, from $33.6 million at June 30, 2026.
3. Total revenue for the quarter was $88.9 million, compared with $90.2 million in the prior-year period, and the operating loss of $6.0 million included a $5.7 million non-cash impairment charge related to certain entertainment golf venues.

For the first nine months of 2026, total revenue increased 1.3% to $261.2 million and Traditional Golf revenue increased 5.4% to $219.9 million, with Traditional Golf operating income of $38.9 million, consistent with the prior year period. The Company generated $25.7 million of cash from operating activities during the first nine months of 2026 and had $40.7 million of cash and cash equivalents as of September 30, 2026.

Additional information regarding the Company’s financial results for the quarter ended September 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 Inc.

Golf Entertainment Group Inc. owns and operates golf-related leisure and entertainment businesses, including traditional golf courses and country clubs operated through American Golf, and entertainment golf venues under the Drive Shack and Puttery brands.

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 the result of any number of factors.

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