

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 20, 2026

Flutter Entertainment plc
(Exact Name of Registrant as Specified in its Charter)

Ireland
(State or Other Jurisdiction
of Incorporation)

001-37403
(Commission
File Number)

98-1782229
(IRS Employer
Identification Number)

One Madison Avenue
New York, New York
(Address of Principal Executive Offices)

10010
(Zip Code)

Registrant's Telephone Number, Including Area Code: (646) 930-0950

(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, nominal value of €0.09 per share	FLUT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.05 Costs Associated with Exit or Disposal Activities.

On October 20, 2026, Flutter Entertainment plc (the “Company”) committed to a restructuring plan affecting the Company’s United Kingdom & Ireland (“UK&I”) business, including its operations in the UK and Ireland, and UK&I staff at Flutter hubs, including in Portugal and Romania (the “Restructuring Plan”). The Restructuring Plan is designed to mitigate the impact of increases in UK gaming taxation, in accordance with the Company’s previously announced UK gaming tax mitigation plans. The Restructuring Plan is expected to entail a reduction in headcount of up to 1,400 employees. The Company began notifying affected employees of the actions contemplated by the Restructuring Plan on October 20, 2026.

The Company currently estimates that it will incur aggregate pre-tax charges of approximately \$80 to \$90 million in connection with the Restructuring Plan, consisting primarily of cash expenditure related to employee severance, benefits, and related costs. The Company also expects to record certain non-cash charges in respect of stock-based compensation; however, such charges cannot be reasonably estimated at this time.

The associated costs to implement the Restructuring Plan were captured within the updated guidance issued within Flutter’s Earnings Update for the quarter ended June 30, 2026.

The Company expects to substantially complete the Restructuring Plan by the end of 2026 with associated charges to be incurred in the fourth quarter of 2026, subject to applicable legal and employee notice and consultation requirements. The charges that the Company expects to incur in connection with the Restructuring Plan are estimates and are subject to a number of assumptions. Actual results may differ materially from these estimates. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, the Restructuring Plan.

Item 7.01 Regulation FD Disclosure.

On October 20, 2026, Flutter issued a press release regarding its UK&I Restructuring Plan, which is furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Forward-Looking Statements

This Current Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our current expectations as to future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. In some cases, you can identify these forward-looking statements by the use of words such as “outlook”, “believe(s)”, “expect(s)”, “potential”, “continue(s)”, “may”, “will”, “should”, “could”, “would”, “seek(s)”, “predict(s)”, “intend(s)”, “trends”, “plan(s)”, “estimate(s)”, “anticipates”, “projection”, “goal”, “target”, “aspire”, “will likely result”, and or the negative version of these words or other comparable words of a future or forward-looking nature. Such forward-looking statements are subject to various risks and uncertainties and there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. The ability to predict results or actual effects of our plans and strategies is inherently uncertain. Accordingly, actual results may differ materially from those expressed in, or implied by, the forward-looking statements. In addition, we may incur additional or unexpected costs in connection with the matters discussed in this press release. The ability to predict results or actual effects of our plans and strategies is inherently uncertain. Accordingly, actual results may differ materially from those expressed in, or implied by, the forward-looking statements.

Factors that could cause Flutter’s results to differ materially from those described in the forward-looking statements can be found in Part I, “Item 1A. Risk Factors” of Flutter’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as filed with the Securities and Exchange Commission (the “SEC”) and other periodic filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. Flutter undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	<u>Press Release dated October 20, 2026</u>
104	The cover page of this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Flutter Entertainment plc
(Registrant)

Date: October 20, 2026

By: /s/ Edward Traynor
Name: Edward Traynor
Title: Company Secretary



New York, October 20, 2026: Flutter Entertainment plc (NYSE: FLUT) ("Flutter") the world's leading online sports betting and iGaming operator announces the restructuring of its UK & Ireland business in response to the increase in UK gaming taxes announced in the 2025 Autumn budget.

Flutter announced plans today to restructure its UK & Ireland business. This restructuring forms part of the already guided first-order cost mitigation¹ in response to the significant increase in UK gaming taxation announced in last year's Autumn Budget by the UK Government².

Whilst these plans will be subject to consultation, it is expected to result in up to 1,400 redundancies. The decision will impact colleagues in a number of locations including Leeds, UK and Dublin, Ireland as well as UK & Ireland staff at Flutter hubs including Porto, Portugal and Cluj-Napoca, Romania.

We continue to expect these tax increases to have a very significant impact on the overall market. The restructure announced today is expected to support Flutter in delivering material second order mitigation benefits, by preserving investment in our customer proposition, and underpins our confidence in our ability to gain share.

The associated costs to implement this restructuring of \$80m - \$90m were captured within the updated guidance issued within Flutter's Q2 earnings update³ and will be incurred in Q4 2026.

Flutter employs 28,500 people globally including 9,000 who work in the UK & Ireland business.

Kevin Harrington, Flutter UK & Ireland, Chief Executive, commented:

"My immediate focus is providing the necessary support for all of our impacted colleagues and guiding our teams through what we know is going to be a difficult and challenging period for all concerned.

"The material increase in betting and gaming duties announced in the UK Budget last year has fundamentally changed the economic model of the regulated betting and gaming industry in the UK while helping to fuel the unlicensed, unregulated market.

"As we warned a year ago, we cannot fully absorb a rise of this magnitude without reducing our fixed cost base and therefore must restructure our business so that we can best position ourselves for the future.

"We remain confident that we are well placed to benefit from share gains given our position as the largest scale operator in the UK."

¹ In line with previous guidance, the total adjusted EBITDA impact of changes to UK iGaming taxes in 2027 was \$540m which we expect to offset with \$201m of first order mitigation

² Effective from April 2026, iGaming increased 19 percentage points to 40 percent. Effective from April 2027, Sports betting (ex-horseracing) increases 10 percentage points to 25 percent

³ At Q2 2026, Flutter increased guidance relating to restructuring, transaction and integration costs to \$500m

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About Flutter Entertainment plc

Flutter is the world’s leading online sports betting and iGaming operator, with a market leading position in the US and across the world. Our ambition is to leverage our size and our challenger mindset to change our industry for the better. By Changing the Game, we believe we can deliver long-term growth while promoting a positive, sustainable future for all our stakeholders. We are well-placed to do so through the distinctive, global advantages of the Flutter Edge, which gives our brands access to group-wide benefits, as well as our clear vision for sustainability through our Positive Impact Plan.

Flutter operates a diverse portfolio of leading online sports betting and iGaming brands including FanDuel, Sky Betting & Gaming, Sportsbet, PokerStars, Paddy Power, Sisal, Snai, tombola, Betfair, MaxBet, Adjarabet and Betnacional. We are the industry leader with \$16,383m of revenue globally for fiscal 2025, up 17% YoY, and \$4,326m of revenue globally for the quarter ended June 30, 2026.

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