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): July 13, 2026

LIGHT & WONDER, INC.
(Exact name of registrant as specified in its charter)

Nevada	**001-11693**	**81-0422894**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6601 Bermuda Road, Las Vegas, NV 89119
(Address of registrant's principal executive office)

(702) 897-7150
(Registrant's telephone number, including area code)

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:

☐ 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 Exchange Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
None	**None**	**None**

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

Title of each class
Common stock, par value $0.001 per share

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

☐ 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 7.01. Regulation FD Disclosure.

On July 13, 2026 (U.S. time) (July 14, 2026 Australia time), Light & Wonder, Inc. (the "Company") announced details of the investor conference call and simultaneous webcast to review the Company's second quarter 2026 results and provide an update regarding its financial outlook and share repurchase program (the "Announcement"). A copy of the Announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01 as well as in Exhibit 99.1 is furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Announcement dated July 13, 2026.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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.

LIGHT & WONDER, INC.

Dated: July 13, 2026

By: /s/ Susan Dawson
Name: Susan Dawson
Title: Executive Vice President, Chief Legal Officer and Corporate Secretary

Exhibit 99.1

Details of Q2 FY26 Investor Conference Call
Financial Outlook and Share Repurchase Update

Las Vegas, July 13, 2026

Light & Wonder, Inc. (ASX: LNW) ("Light & Wonder," "we" or the "Company") announced that it will release its financial results for the second quarter ended June 30, 2026 ("Q2 FY26"), on Tuesday, August 4, 2026, after the U.S. markets close, and before trading on the Australian Securities Exchange ("ASX") opens on Wednesday, August 5, 2026.

The Company will host an investor conference call and simultaneous webcast the same day at 7:00 p.m. U.S. Eastern Time / 9:00 a.m. Australian Eastern Standard Time to discuss the results.

Schedule 1 sets out further details for those intending to join the investor conference call.

Reiteration of FY26 Financial Outlook & Share Repurchase Update

The Company remains on track to meet the previously announced financial outlook of mid-to-high single-digit Consolidated AEBITDA[1] growth for 2026 and we are committed to deleveraging our balance sheet towards the mid-point of our targeted net debt leverage ratio[1] range over the course of 2026[2] and below 3.0x during the first half of 2027.

The Company has a total of approximately US$180 million remaining under its ongoing share repurchase program, and as of July 1, 2026, the total number of shares outstanding (including common stock and CDIs) was 77,049,181[3]. This follows 1,612,580 CDIs repurchased during Q2 FY26 for total consideration of approximately US$134 million[4].

Authorised for lodgement by the Corporate Secretary

About Light & Wonder

Light & Wonder, Inc. is a leading cross-platform global games company. Through our three unique, yet highly complementary business segments, we deliver unforgettable experiences by combining the exceptional talents of our 6,500+ member team, with a deep understanding of our customers and players. We create immersive content that forges lasting connections with players, wherever they choose to engage. At Light & Wonder, it's all about the games. The Company is committed to the highest standards of integrity, from promoting player responsibility to implementing sustainable practices. To learn more visit www.lnw.com.

Company Contacts:

Investor Relations

Rohan Gallagher
EVP, Global Chief Corporate Affairs Officer
ir@lnw.com

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[1] Represent forward-looking non-GAAP financial measures presented on a supplemental basis. Additional information on non-GAAP financial measures presented herein is available in Schedule 2 of this release.

[2] Subject to the continuation of share repurchases.

[3] The total number of shares issued and outstanding includes 688,915 CDIs held in a trust account with our equity plan administrator for future exercises of options issued to our non-US resident directors or as directed by the Company.

[4] The Company paused purchases under the share repurchase program on June 29, 2026 ahead of the Q2 FY26 blackout period, in accordance with the Company's Securities Trading Policy.

Schedule 1 – Details for Q2 FY26 Investor Conference Call

Light & Wonder will release its financial results for the second quarter ended June 30, 2026, on Tuesday, August 4, 2026, after the U.S. markets close, and before the ASX opens on Wednesday, August 5, 2026.

The Company will host an investor conference call and simultaneous webcast the same day at 7:00 p.m. U.S. Eastern Time / 9:00 a.m. Australian Eastern Standard Time to discuss the results.

Webcast

To access the live webcast of the call, please visit the Company's website at https://explore.investors.lnw.com and click on the webcast link. A replay of the webcast will be available approximately one hour after the webcast and will be archived on the Company's website.

Conference Call

Participants will be given a unique PIN to gain access to the call by registering at Light & Wonder earnings call. Participants may pre-register at any time, including up to the call start time.

Telephone Dial-in

US Toll Free: +1 (844) 543-0451
Australia: +61 1800 491 687
International: +1 (864) 991-4103
Conference call dial-in PIN: Unique PIN provided upon registration

Schedule 2 – Additional Information

Forward-Looking Statements

In this release, Light & Wonder makes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements about our financial outlook that describe future expectations, plans, results or strategies and can often be identified by the use of terminology such as "will," "may," "estimate," "plan," "believe," "expect," "outlook," "target," "should," "could," "potential," "opportunity," "goal," or similar terminology. These statements are based upon current Company management expectations, assumptions and estimates and are not guarantees of timing, future results, or performance. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. Actual results may differ materially from those contemplated in these statements due to a variety of risks, uncertainties and other factors, including (i) the risk that the Company may be unable to achieve expected earnings momentum towards the second half of the year, (ii) the timing of investments, (iii) the timing of capital expenditures of our customer base, or (iv) change in capital allocation strategy and those factors described in our filings with the U.S. Securities and Exchange Commission ("SEC") and ASX. Additional information regarding risks and uncertainties and factors that could cause results to differ materially from those contemplated in forward-looking statements is included from time to time in our filings with the SEC and ASX, including the Company's current reports on Form 8-K, quarterly reports on Form 10-Q and its latest annual report on Form 10-K filed with the SEC and ASX for the year ended December 31, 2025 on February 24, 2026 (including under the headings "Forward-Looking Statements" and "Risk Factors"). Forward-looking statements speak only as of the date they are made and, except for our ongoing obligations under the U.S. federal securities laws and ASX Listing Rules, we undertake no and expressly disclaim any obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

Consolidated AEBITDA

Consolidated AEBITDA, as used herein, is a non-GAAP financial measure that is presented as a supplemental disclosure of the Company's operations and is reconciled to net income as the most directly comparable GAAP measure. Consolidated AEBITDA should not be considered in isolation of, as a substitute for, or superior to, the consolidated financial information prepared in accordance with GAAP, and should be read in conjunction with the Company's financial statements filed with the SEC and lodged with the ASX. Consolidated AEBITDA may differ from similarly titled measures presented by other companies.

Consolidated AEBITDA is reconciled to Net income and includes the following adjustments, as applicable: (1) Restructuring and other, which includes charges or expenses attributable to: (i) employee severance; (ii) management restructuring and related costs; (iii) restructuring and integration; (iv) cost savings initiatives; (v) major litigation; and (vi) acquisition- and disposition-related costs, strategic initiatives and other unusual items; (2) Depreciation, amortization and impairment charges and Goodwill impairments; (3) Loss on debt financing transactions; (4) Change in fair value of investments and Gain on remeasurement of debt and other; (5) Interest expense; (6) Income tax expense and impact on adjustments; (7) Stock-based compensation; and (8) Other income, net, including foreign currency gains or losses and earnings from equity investments. Consolidated AEBITDA outlook denotes a non-GAAP financial measure. We are not providing a forward-looking quantitative reconciliation of Consolidated AEBITDA outlook to the most directly comparable GAAP measure because we are unable to do so without unreasonable efforts or to reasonably estimate the projected outcome of certain significant items. These items are uncertain, depend on various factors out of our control and could have a material impact on the corresponding measures calculated in accordance with GAAP.

Net Debt and Net Debt Leverage Ratio

Net debt is defined as total principal face value of debt outstanding, the most directly comparable GAAP measure, less cash and cash equivalents. Principal face value of debt outstanding includes the face value of debt issued under Senior Secured Credit Facilities and Senior Notes, each of which are described in Note 14 of the Company's Annual Report on Form 10-K for the year ended December 31, 2025 and in Note 10 of the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2026.

Net debt leverage ratio, as used herein, represents Net debt divided by Consolidated AEBITDA. The forward-looking non-GAAP financial measure targeted net debt leverage ratio is presented on a supplemental basis and does not reflect Company guidance. We are not providing a forward-looking quantitative reconciliation of targeted net debt leverage ratio to the most directly comparable GAAP measure because we are unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items are uncertain, depend on various factors and could have a material impact on GAAP reported results for the relevant period.