



## ANNOUNCEMENT

---

### **Intralot convenes shareholders meeting to approve Share Capital Increase by an amount not to exceed 150% of its paid-up share capital**

April 26, 2022

*This press release relates to the disclosure of information that prior to publication qualified, or may have qualified, as inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation 596/2014. Not for release, publication or distribution to any person located or resident in any jurisdiction where it is unlawful to distribute this press release.*

"Intralot SA Integrated Lottery Systems and Services" (the "Company") announces that the Company's Board of Directors resolved on April 25, 2022:

- (a) to convene a shareholders' meeting to approve, among others, the granting of authorization to the Board of Directors in order for the latter to proceed, pursuant to article 24 par. 1(b) of Law 4548/2018, in the increase of the Company's share capital through the issuance of new common registered shares with voting rights available to all the Company's existing shareholders. The respective invitation has been duly published. The proposal of the Board of Directors to the shareholders meeting is to resolve for the granting of authorization to the Board of Directors for an increase of the share capital of the Company up to an amount not exceeding the 150% of the paid-up share capital on the date of granting of such authorizations to the Board of Directors, namely to increase the share capital by up to the amount of €66,841,553.25 (nominal capital) with the issuance of new common registered shares with voting rights.
- (b) for the Company and its wholly owned Dutch subsidiary "Intralot Global Holdings B.V." to enter into a share purchase agreement under which such subsidiary will purchase 33,227,256 ordinary shares (or 33.23%) in "Intralot US Securities B.V." from their current holders for a price of €3.65 per share (ie. €121,279,484.40 in total). Intralot US Securities B.V. holds indirectly 100% of the shares of "Intralot, Inc." a US (Georgia) corporation. The transaction is conditional upon the completion on or before August 10, 2022 of the share capital increase described above in paragraph (a). The share purchase agreement was signed on April 25, 2022.
- (c) to enter into a binding Memorandum of Understanding (MoU) with "Standard General Master Fund II L.P.", a US (Delaware) limited partnership ("SG"), as to the terms and conditions under which SG (and/or other affiliated entities) will participate in the above under (a) share capital

increase. More specifically, in case not all pre-emption rights are exercised by the Company's shareholders in such share capital increase, SG will acquire all unallocated shares against a price not exceeding €0.58 per share and up to a number of shares not exceeding 1/3 of the Company's total voting shares. Conditions customary for such transactions apply. The MOU was signed on April 25, 2022.

The Company wishes to disclose information relating to its commercial operations and medium-term financial projections, which have been shared with certain stakeholders as part of the above transactions in Exhibit A.

## Exhibit A

### Summary of Projected Financial Information for the period 2022-2024, on a shareholder of the parent basis

Group Projected Financials				
(€m)	FY2021 Actual	FY2022	FY2023	FY2024
Revenue (excl. Partnerships)	332	279	262	262
<i>of which New Opportunities</i> <sup>3</sup>	0	0	21	30
GGR (excl. Partnerships)	273	250	262	262
<i>of which New Opportunities</i> <sup>3</sup>	0	0	21	30
EBITDA (excl. Partnerships)	84	88	93	95
<i>of which New Opportunities</i> <sup>3</sup>	0	0	4	8
Net Dividends and Management Fees <sup>4</sup>	9	2	4	4
Net Capex and Investments	-20	-34	-20	-17
<i>of which New Opportunities</i> <sup>3</sup>	0	-11	-7	-2
Change in Working Capital	2	-10	-10	-6
Tax Paid <sup>1</sup>	-1	-4	-4	-10
<b>Unlevered Free Cash Flow</b>	<b>74</b>	<b>42</b>	<b>63</b>	<b>67</b>

**Memo:**

Consolidated Group Revenue <sup>2</sup>	414	358	341	341
Consolidated Group EBITDA <sup>2</sup>	110	111	117	119

[1] Excludes €5.2m exceptional tax returns at RoW, received in FY 2021.

[2] Inclusive of total Partnership revenue and EBITDA. Partnerships refer to stakes in Turkey (Bilyoner), and Argentina.

[3] Include potential opportunity in the US that is mature subject to relevant approvals from the BoD

[4] Pro-forma for 100% ownership stake in the US Group assuming successful transaction execution, otherwise there will be a leakage to the minority shareholders

### Intralot Inc. Group Projected Financials<sup>1</sup>

(€m)	FY2021 Actual	FY2022	FY2023	FY2024
Revenue	154	144	171	187
<i>of which New Opportunities</i> <sup>3</sup>	0	0	21	30
EBITDA <sup>2</sup>	70	66	74	82
<i>of which New Opportunities</i> <sup>3</sup>	0	0	4	8
Net Dividends and Management Fees <sup>4</sup>	0	-7	-8	-8
Net Capex	-13	-30	-17	-15
<i>of which New Opportunities</i> <sup>3</sup>	0	-11	-7	-2
Change in Working Capital	1	2	-5	-3
Tax Paid	0	0	0	-6
<b>Unlevered Free Cash Flow</b>	<b>58</b>	<b>30</b>	<b>45</b>	<b>52</b>

[1] EUR:USD FX rate of 1.15 assumed for FY 2022-FY 2024.

[2] Includes €4m and €2m p.a of intragroup service charge expenses for FY 2021 and FY 2022-FY 2024, respectively.

[3] Include potential opportunity that is mature subject to relevant approvals from the BoD

[4] Pro-forma for 100% ownership stake in the US Group assuming successful transaction execution, otherwise there will be a leakage to the minority shareholders

### Rest of World Projected Financials

(€m)	FY2021 Actual	FY2022	FY2023	FY2024
Revenue RoW (excl. Partnerships)	178	136	91	75
GGR RoW (excl. Partnerships)	119	106	91	75
EBITDA RoW (excl. Partnerships) <sup>1</sup>	14	22	19	13
Net Dividends and Management Fees <sup>3</sup>	9	9	12	12
Net Capex and Investments	-7	-3	-3	-3
Change in Working Capital	1	-12	-5	-3
Tax Paid	-1	-4	-4	-4
<b>Unlevered Free Cash Flow</b>	<b>16</b>	<b>12</b>	<b>18</b>	<b>15</b>

**Memo:**

Consolidated RoW Revenue<sup>2,3</sup> 260 214 170 154

Consolidated RoW EBITDA<sup>1,2</sup> 40 46 42 36

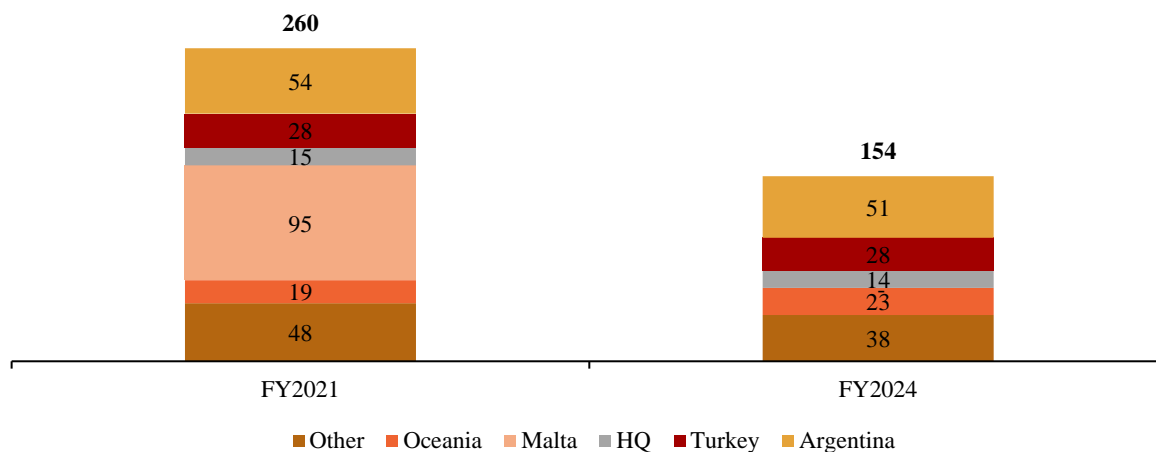
[1] Includes €4m and €2m p.a of intragroup service charge expenses for FY 2021 and FY 2022-FY 2024, respectively.

[2] Inclusive of total Partnership revenue and EBITDA. Partnerships refer to stakes in Turkey (Bilyoner), and Argentina.

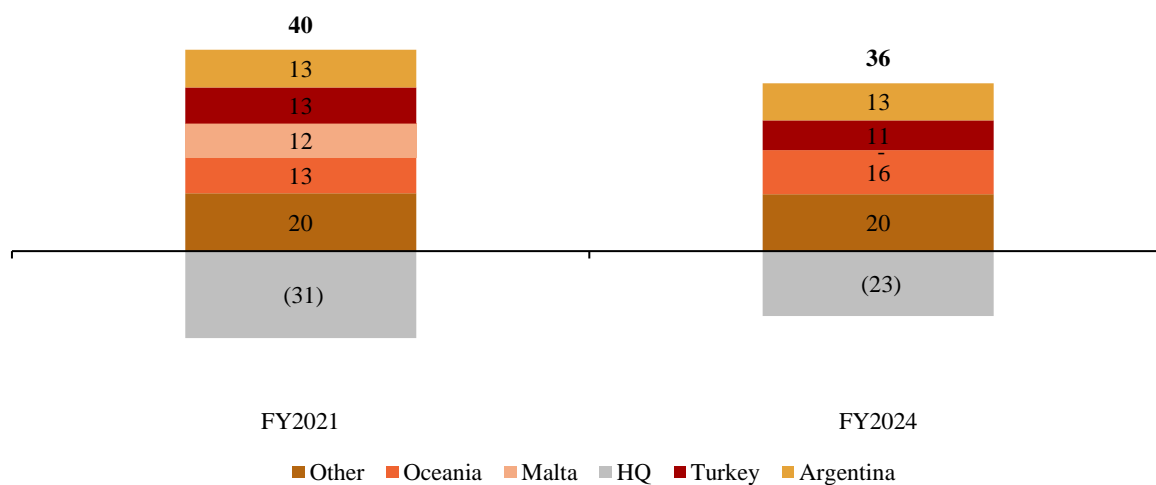
[3] Pro-forma for 100% ownership stake in the US Group assuming successful transaction execution, otherwise there will be a leakage to the minority shareholders

Presented below is a breakdown of consolidated Revenue and EBITDA in the RoW's key regions in FY 2021 Actual and FY 2024 projected, respectively:

### Consolidated RoW Revenue (€m)



### Consolidated RoW EBITDA (€m)



### Disclaimer

This announcement may include certain statements, estimates, targets and projections provided by the Company with respect to the anticipated future performance of the Company and the Group (together the "**forward-looking statements**"). These forward-looking statements include all matters that are not historical facts. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. You should not place undue reliance on these forward-looking statements. Such forward-looking statements reflect significant assumptions and subjective judgements by the Company's management concerning anticipated results. These assumptions and judgements may or may not prove to be correct and there can be no assurance that any estimates, targets or projections are attainable or will be realised. Accordingly, neither the Company nor any member of the Group (nor

any of its or their respective directors, partners, employees or advisors) nor any other person, shall give any representation or warranty as to the achievements or reasonableness of future projections, estimates or targets nor will they be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this press release; any such liability is expressly disclaimed. Any forward-looking statements are only made as of the date of this press release, and we do not intend, and do not assume any obligation, to update forward-looking statements set forth in this press release. You should interpret all subsequent written or oral forward-looking statements attributable to the Company or to persons acting on its behalf as being qualified by the cautionary statements in this note. As a result, you should not place undue reliance on these forward-looking statements.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or the opinions contained herein. Neither the Group nor any of its advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this press release or its contents. The information contained in this press release does not constitute investment advice.

This announcement is not an offer to sell shares. If the Company's shareholders approve the share capital increase described above, shares will not be offered or sold in any jurisdiction where doing so would be unlawful.