

ANNUAL GENERAL ASSEMBLY

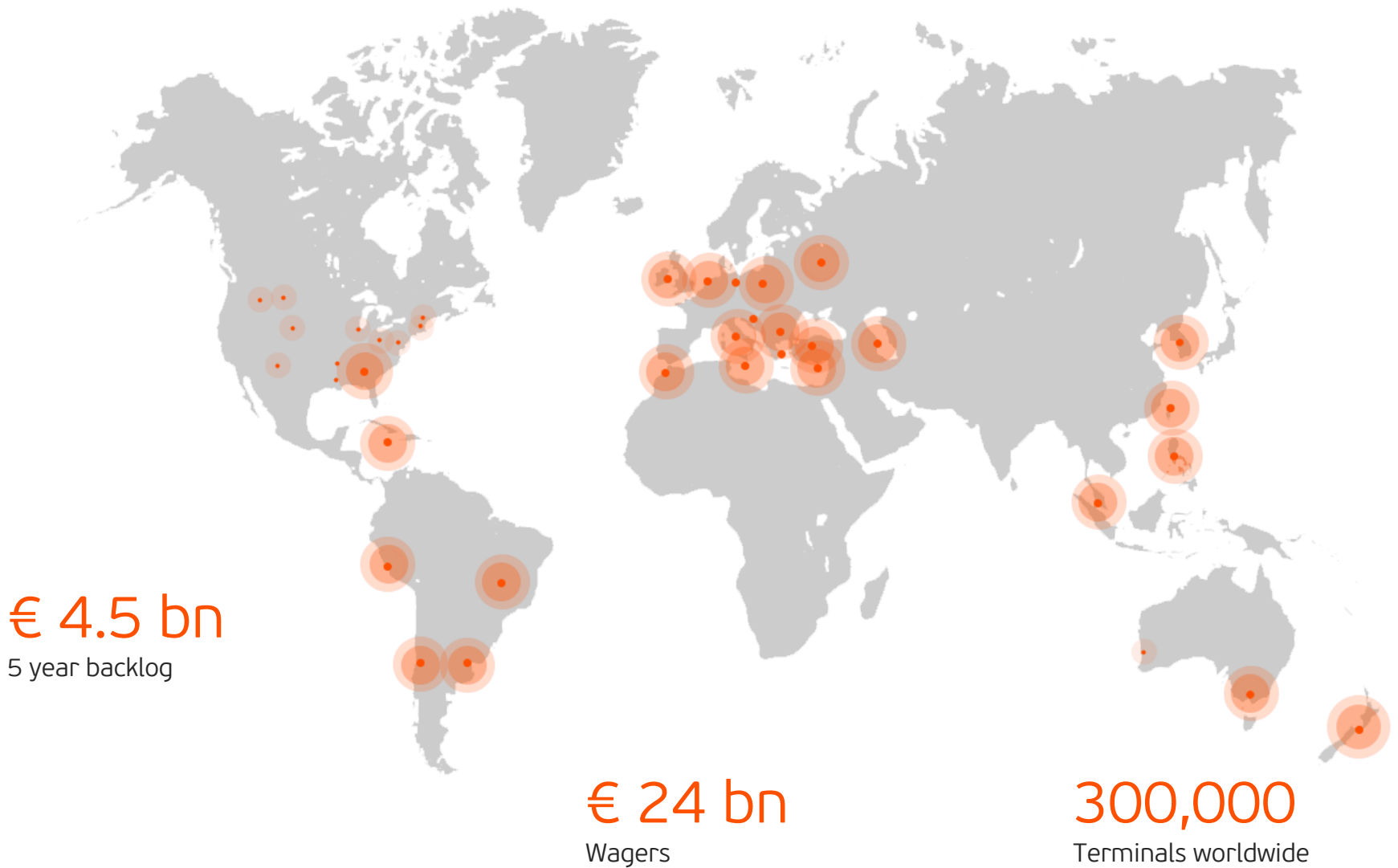
ANTONIOS KERASTARIS
INTRALOT GROUP CEO

MAY 16TH 2018

intralot



GLOBAL LEADER IN THE GAMING INDUSTRY



	29 Countries
	52 Jurisdictions
	90 Contracts
	5,100* Employees
	1.1 bn Revenues in 2017

*3.100 in subsidiaries and 2.000 in affiliates

INTRALOT REVENUE MIX



LICENSED
OPERATIONS



TECHNOLOGY & SUPPORT
SERVICES



MANAGEMENT
CONTRACTS

BUSINESS STRATEGY & DEVELOPMENTS



BUILDING LONG-TERM VALUE



INVESTMENTS IN
GEOGRAPHIC REFOCUS

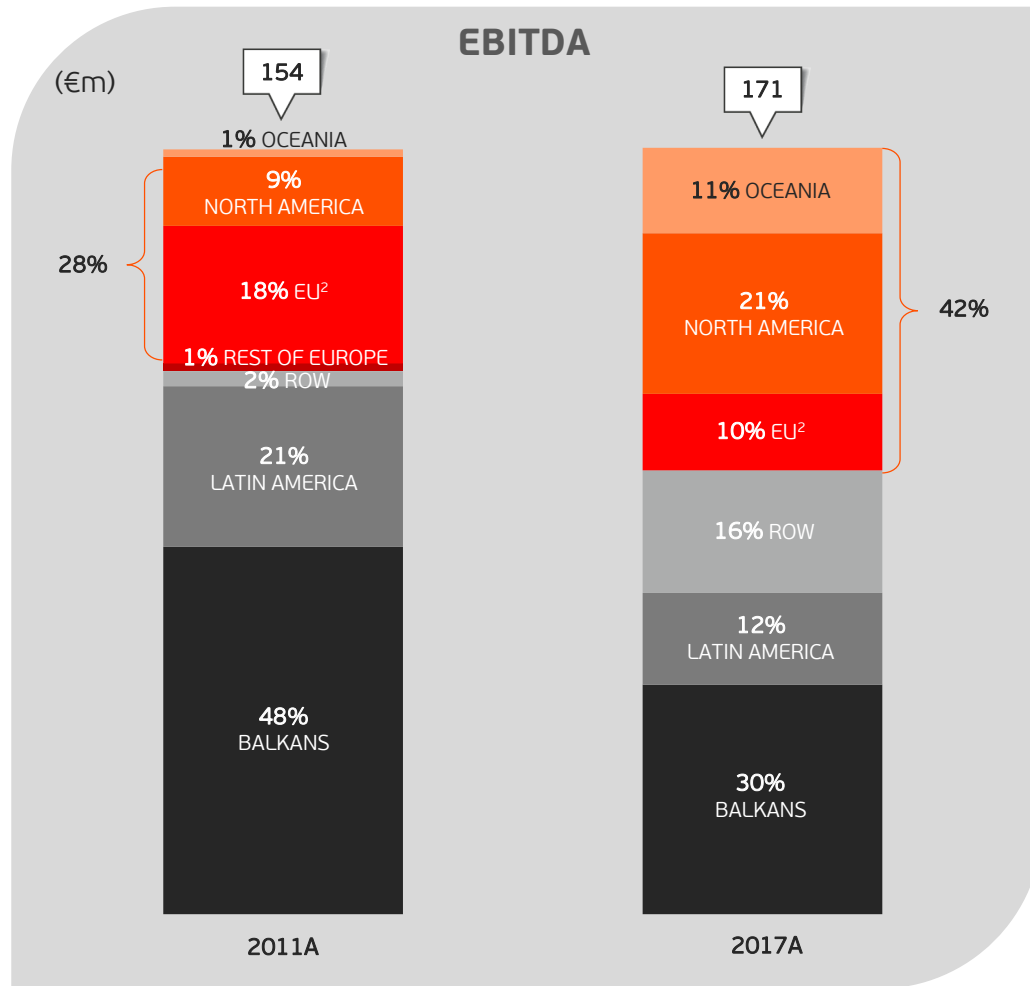


INVESTMENTS IN
NEW GENERATION
TECHNOLOGY PRODUCTS



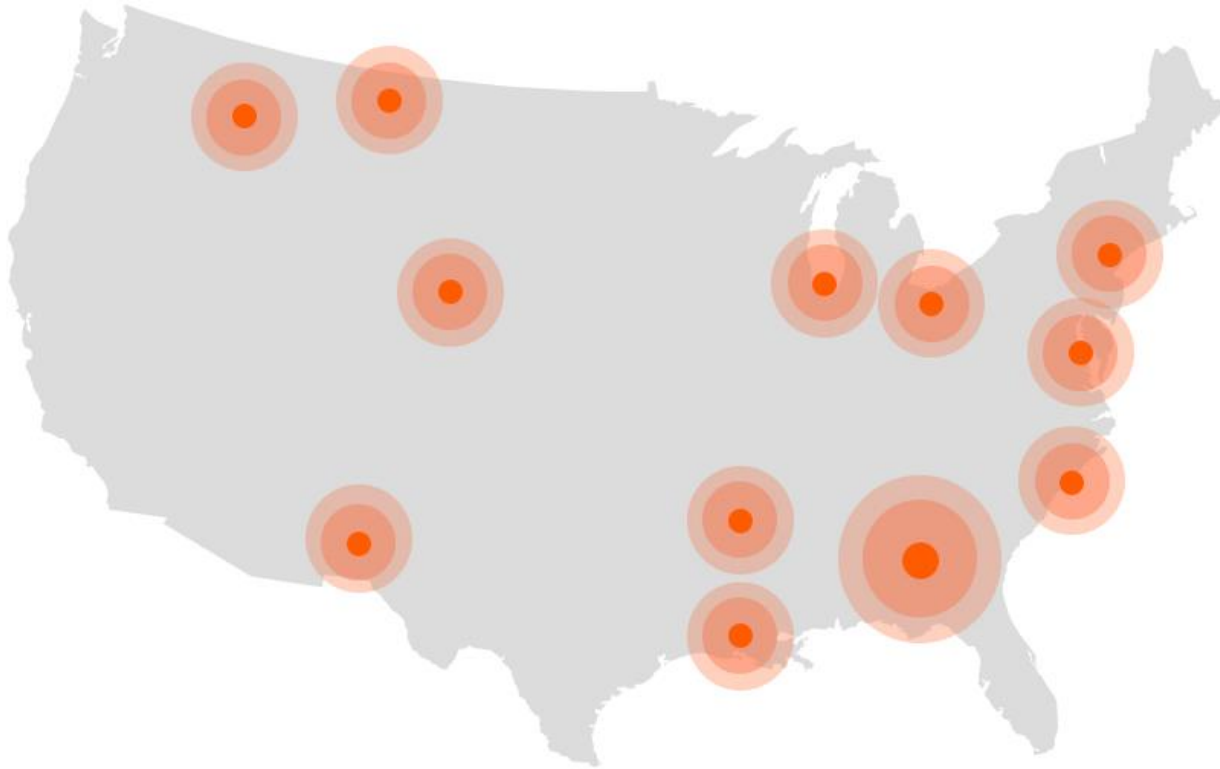
INVESTMENTS IN
ROBUST FINANCIAL
STRUCTURE

GEOGRAPHIC REFOCUS



- Shift of customers' mix towards developed markets
- Emphasis on US market
- OPAP Contract renewal
- Divestments from Slovakia, Russia, Jamaica
- Investment in EURO BET Bulgaria

U.S. MARKET



- 62m Population coverage (~19%)
- 11% Market share of Wagers
- Contract period average : 7.1 years
- About 530 employees in 2017

INTRALOT Inc. (US)

Established in 2002

- ✓ **5 Contract Renewals** last year
 - Wyoming ➤ Vermont ➤ Idaho
 - Arkansas ➤ Ohio
- ✓ **10year** contract **with Camelot Illinois**
Estimated value usd **340m**
7,500 points of sale
- ✓ Legal reforms on **Sports Betting**.
Prospect of a new market of
usd **300bn** in wagers,
usd **20+bn** gross win

NEW GENERATION OF PRODUCTS

the
intelligent
future of gaming

Central Systems



LOTTERY PLATFORM

- › Customization
- › Modular Structure
- › Cloud
- › Infrastructure agnostic
- › Multi-Vendor and Best-of- Breed operators strategies



BETTING PLATFORM

- › Omnichannel
- › Flexibility
- › Selective Trading

Enablers



PULSE

- › Customer Relations Management (CRM)
- › Player's profile



CANVAS

- › Personalized Experience

Distribution Channels



RETAIL

- › Camera Terminals
- › Self-service Terminals
- › In-lane
- › Cashless



ONLINE

- › Mobile Native apps
- › Web pages (portals)

GO-TO-MARKET STRATEGY

CORPORATE CLIENTS



- › Fast games portfolio renewal
- › Best-of-breed strategies
- › Reduced total cost of ownership

RETAILERS



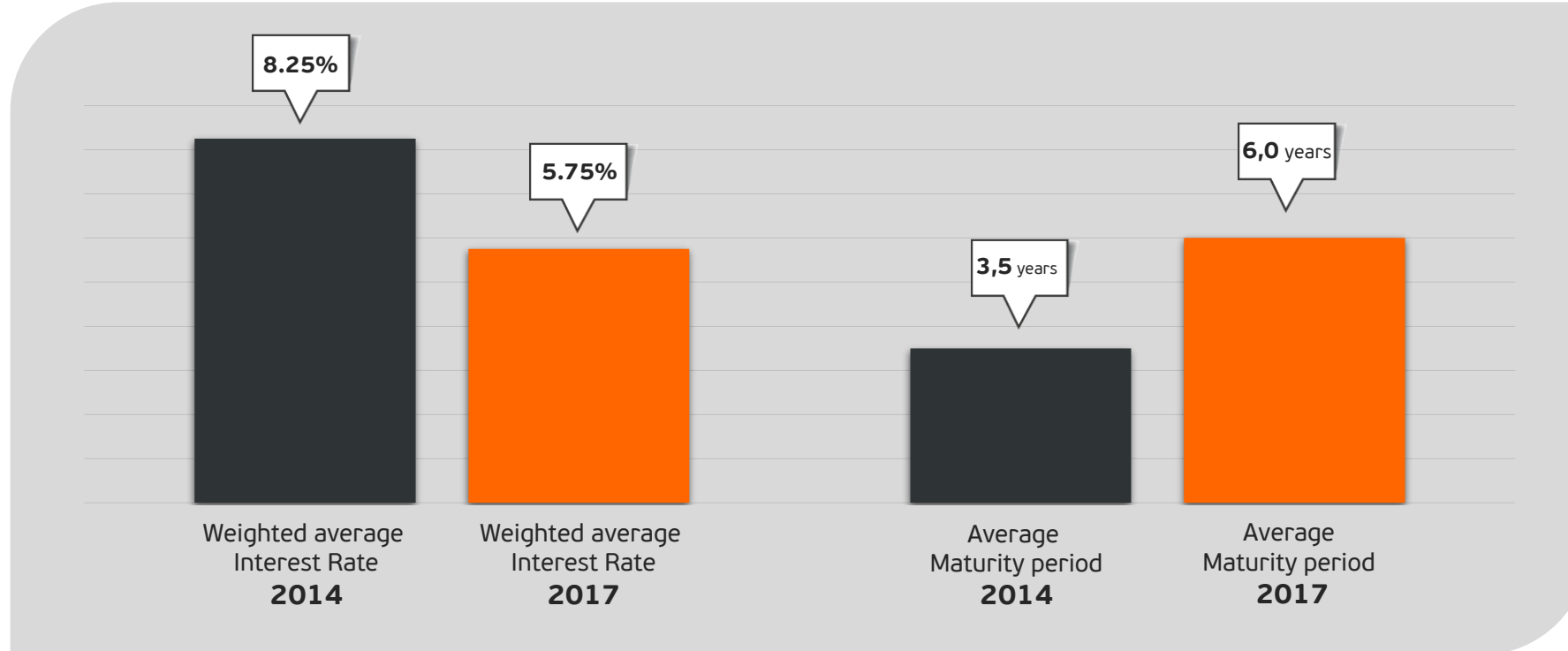
- › Revenues Increase
- › Productivity gains
- › Reliable offering to customers

PLAYERS



- › Personalized content
- › Omnichannel presence
- › Responsible Gaming

INVESTMENTS IN ROBUST CAPITAL STRUCTURE

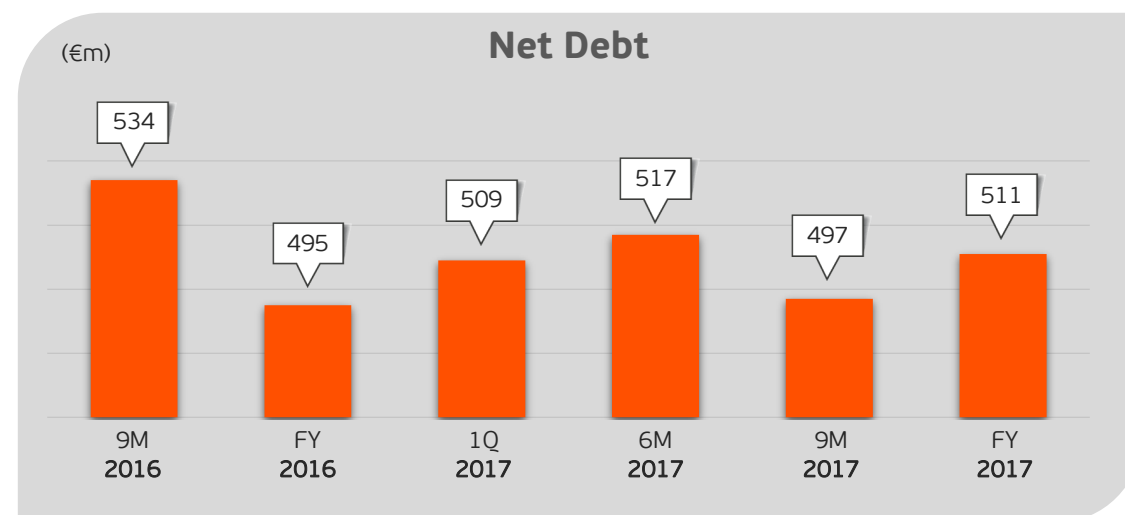
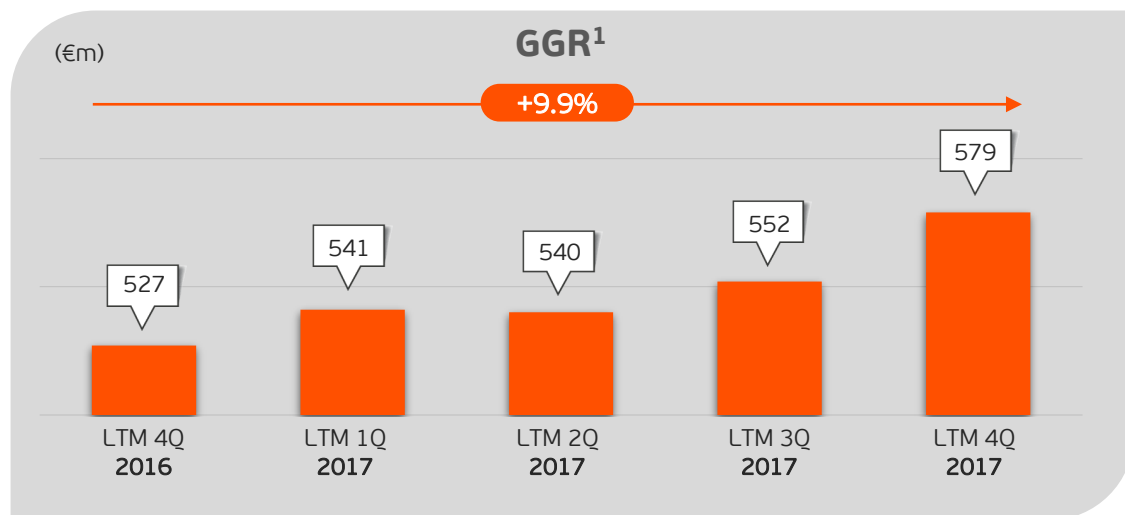
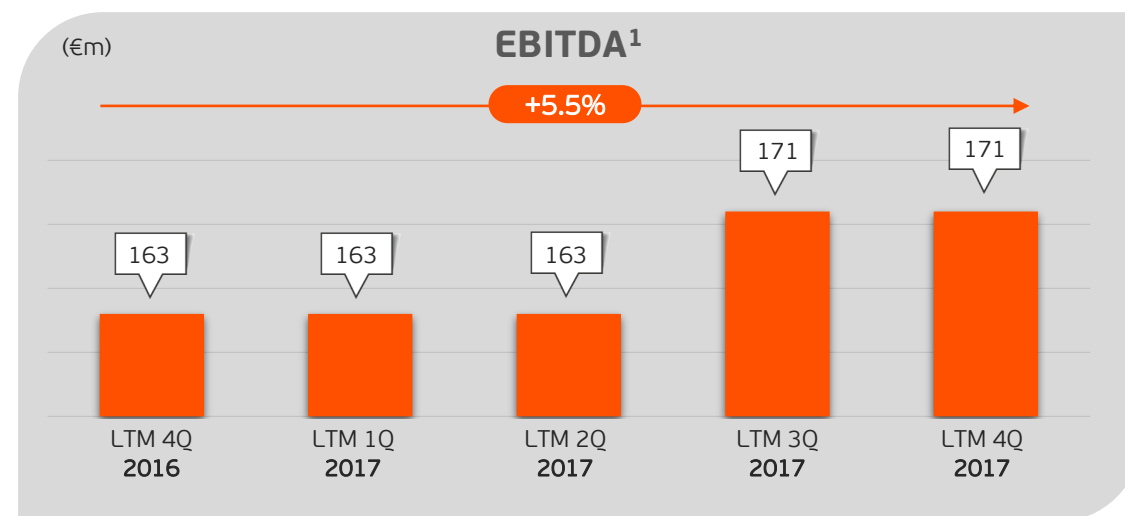
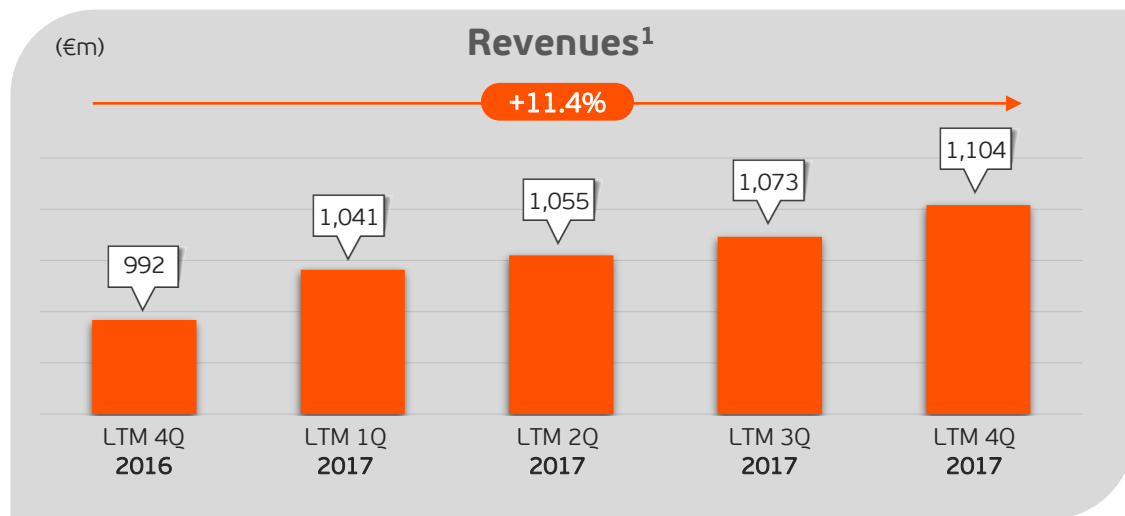


- › Repayment of Syndicated Loan **€165m** – independence from the Greek Banking System
- › Long-term funding Horizon
- › Short-term amortization of refinancing costs

FINANCIAL RESULTS



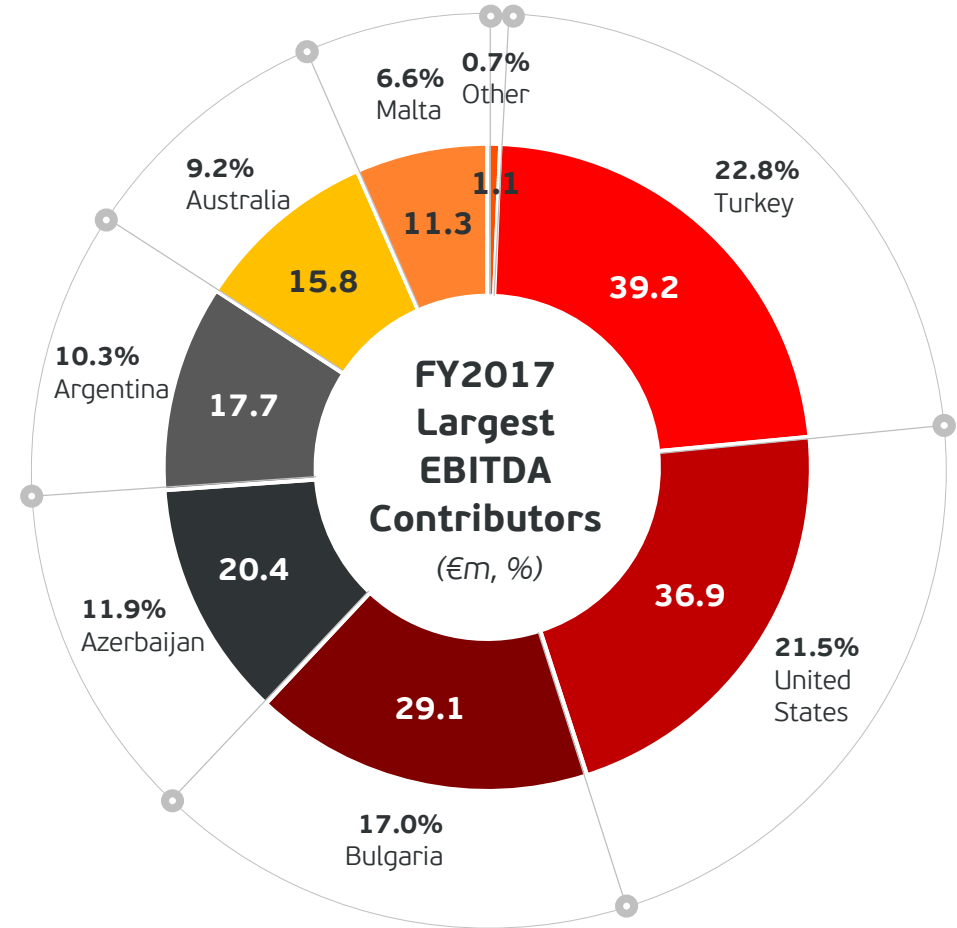
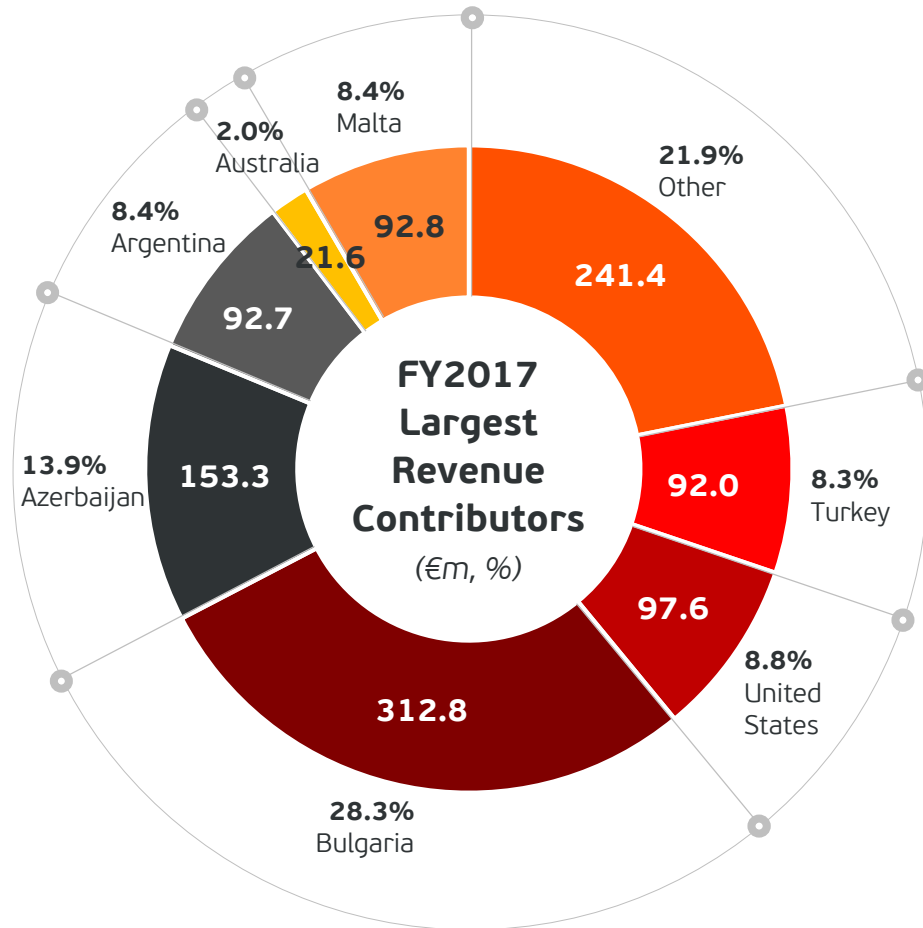
FY2017 RESULTS



¹ Excluding discontinued operations in Italy, Peru, Jamaica, Russia, and Slovakia

GEOGRAPHIC DISTRIBUTION PER COUNTRY^{1,2}

- Broad Geographic distribution
- **Average sovereign rating of operations in the high BBB/Baa to low A range**



¹ Country Revenue and EBITDA figures include all operating and non-operating entities

² USA metrics include also the Philippines project contribution

BROAD AND WELL-DIVERSIFIED PRODUCTS & SERVICES

Lottery



Sports Betting



Technology Products & Services



VLTs/AWPs



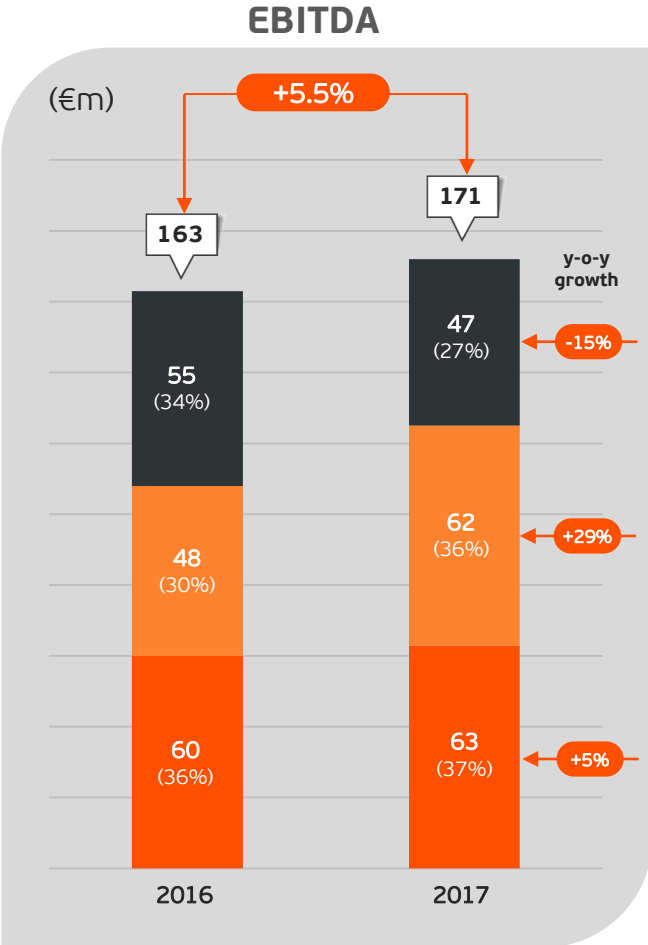
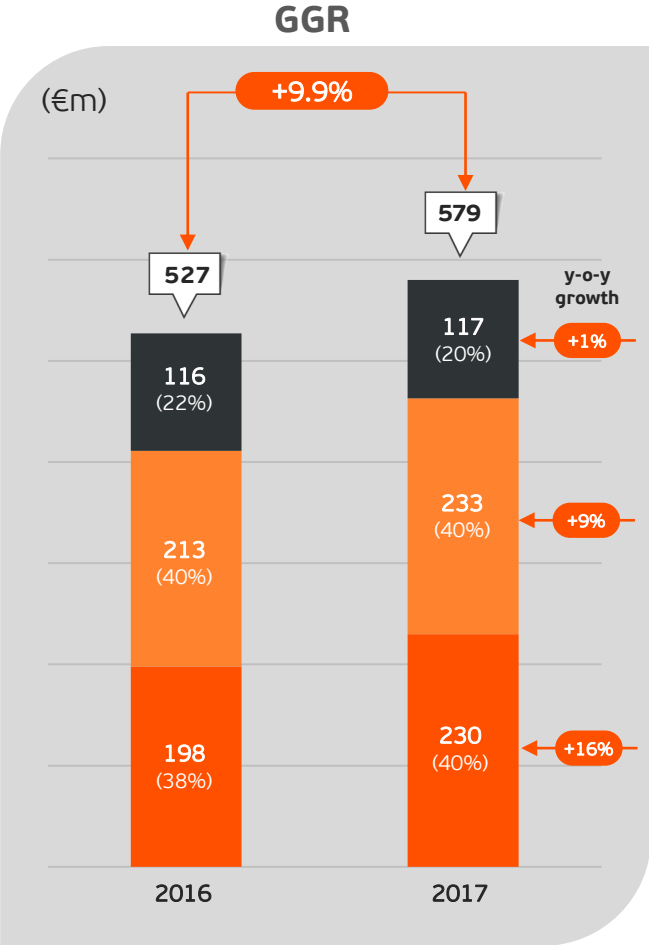
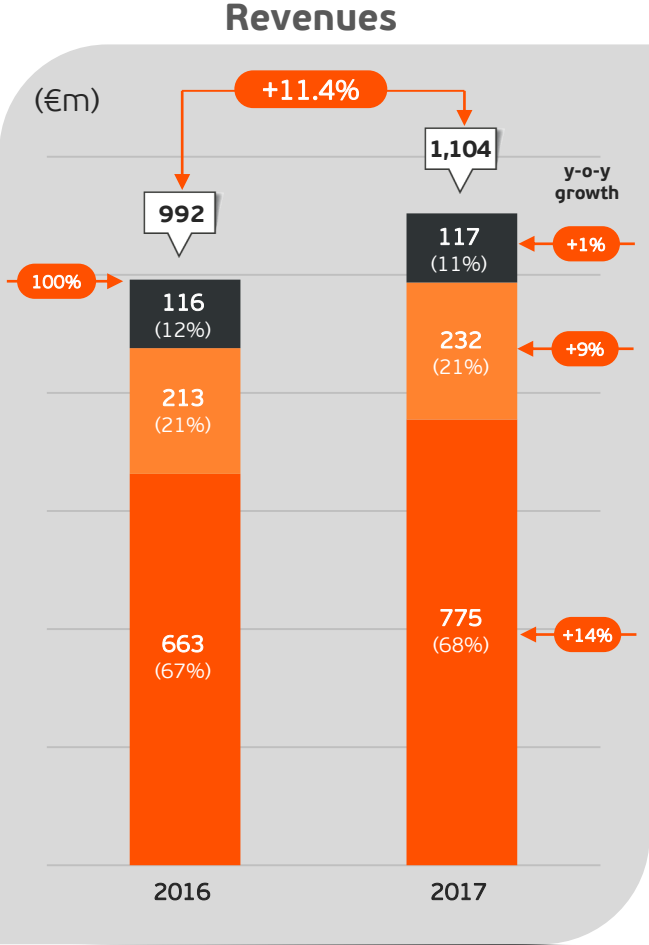
Racing



%FY17 Revenue	31.6%	55.0%	8.1%	2.9%	2.4%
%FY17 GGR ¹	36.0%	41.6%	15.5%	5.5%	1.4%
	<ul style="list-style-type: none"> > 34 jurisdictions > 400+ games in 70,000 POS 	<ul style="list-style-type: none"> > 12 jurisdictions > One of the largest Sportsbooks globally >30% of GGR from the Interactive market 	<ul style="list-style-type: none"> > 20 jurisdictions > Support of central IT systems and terminals 	<ul style="list-style-type: none"> > 4 jurisdictions > 40,000+ VLTs 	<ul style="list-style-type: none"> > 7 jurisdictions > Pari-mutuel and fixed odds on horse betting, greyhound and virtual racing

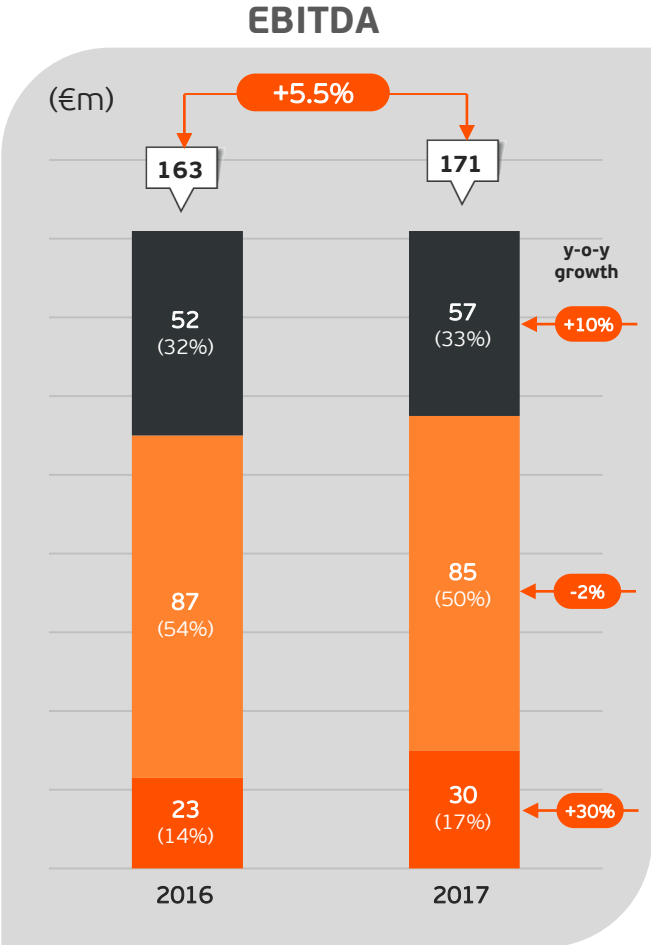
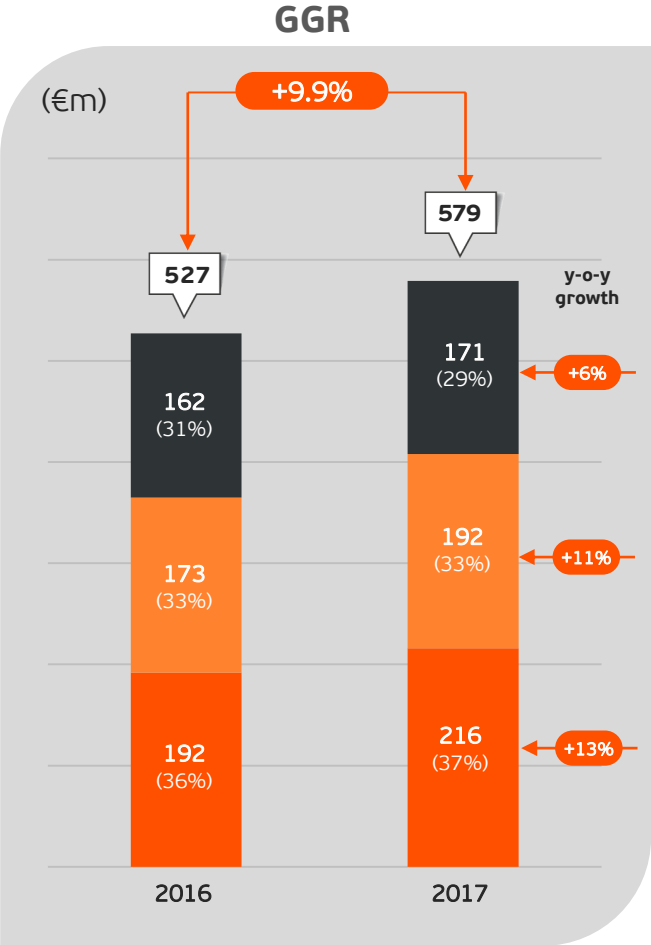
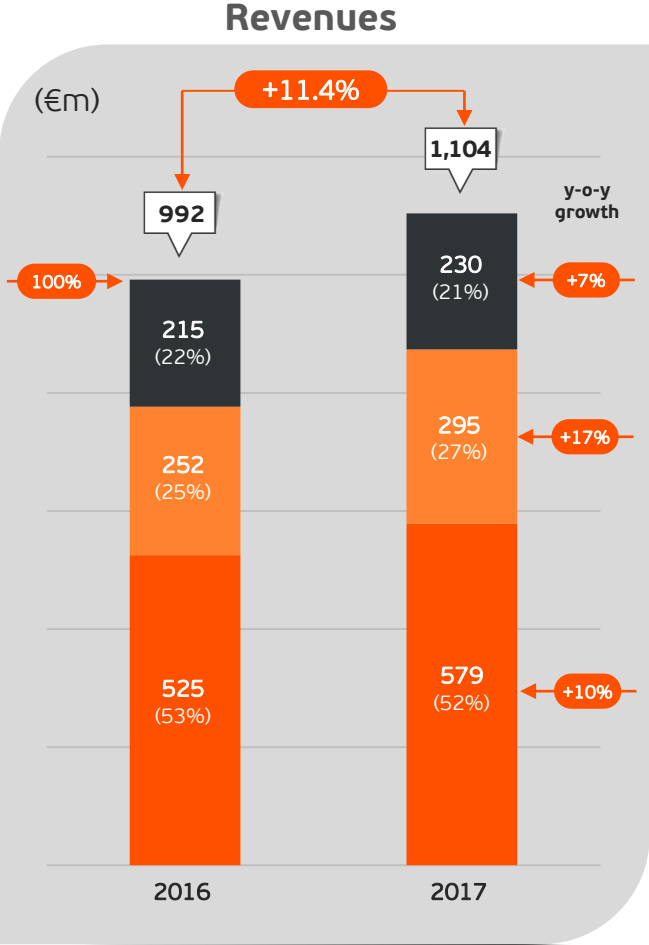
¹ GGR is defined as total revenue net of payout of winnings

FY2017 RESULTS PER ACTIVITY



■ Licensed Operations ■ Technology & Support Services ■ Management Contracts

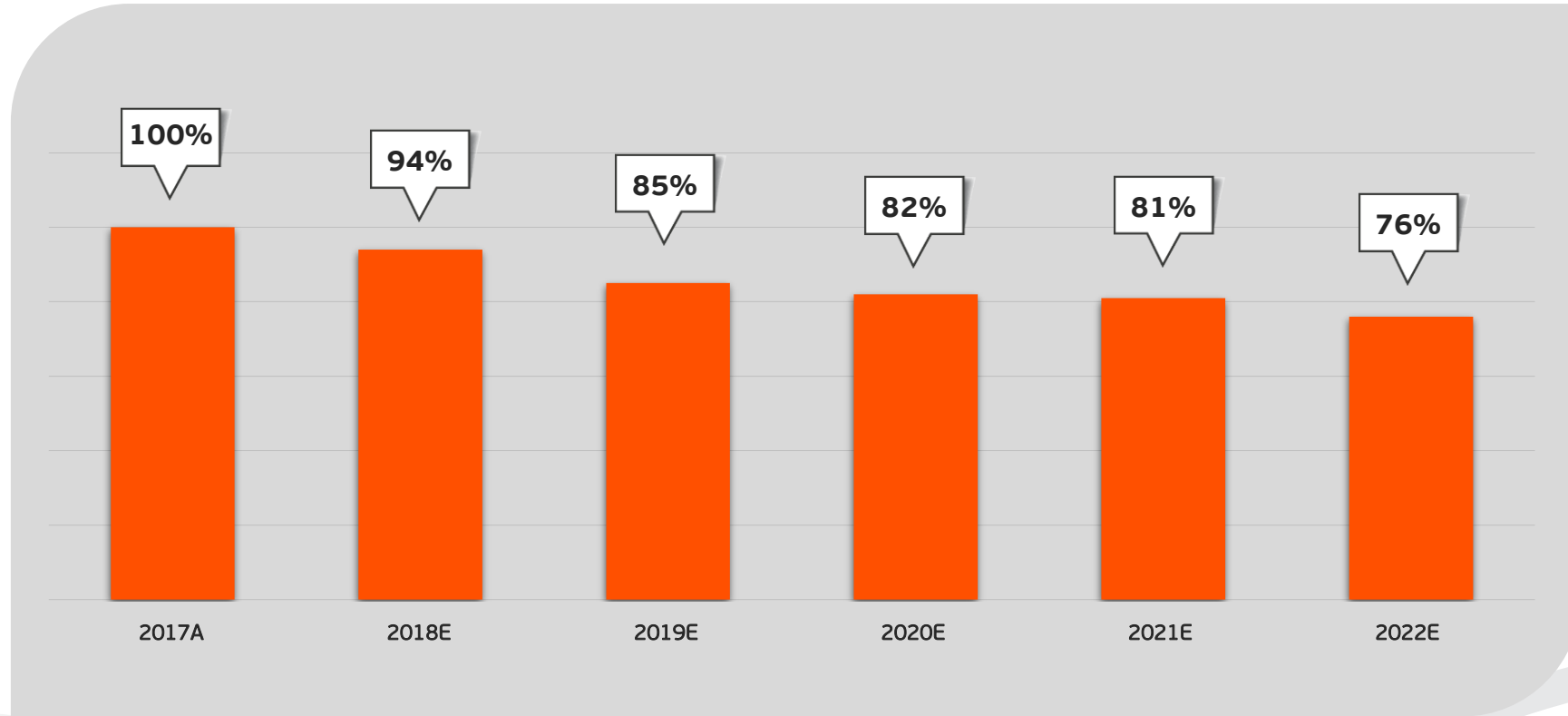
FY2017 RESULTS PER REGION



Europe RoW Americas

RECURRING REVENUE¹

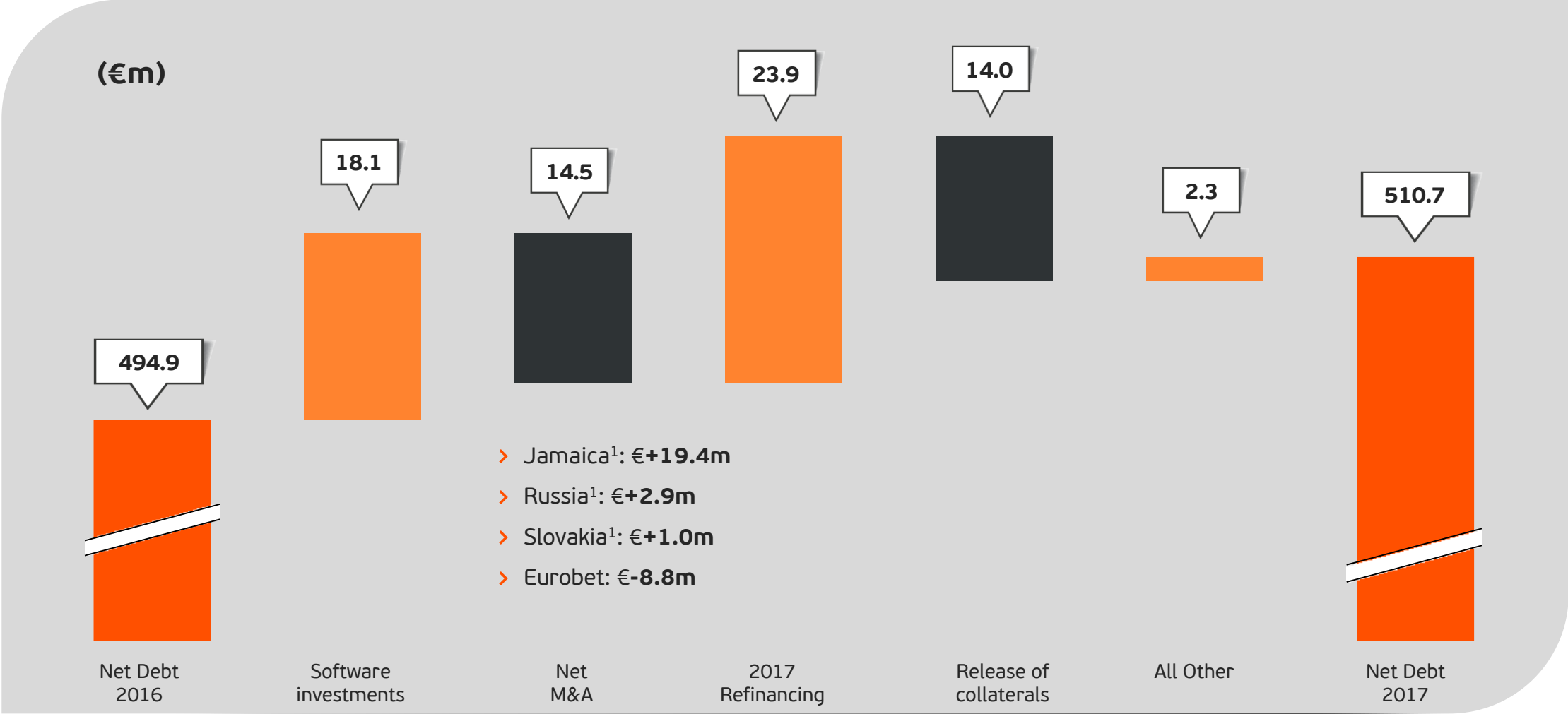
Expected Revenue from Signed Contracts (% of FY2017)



- Taking into account the expected option of our contracts' renewal, Revenue visibility percentage increases up to **79%** (till 2022)

¹Contracts' Renewal have not been included

NET DEBT MOVEMENT



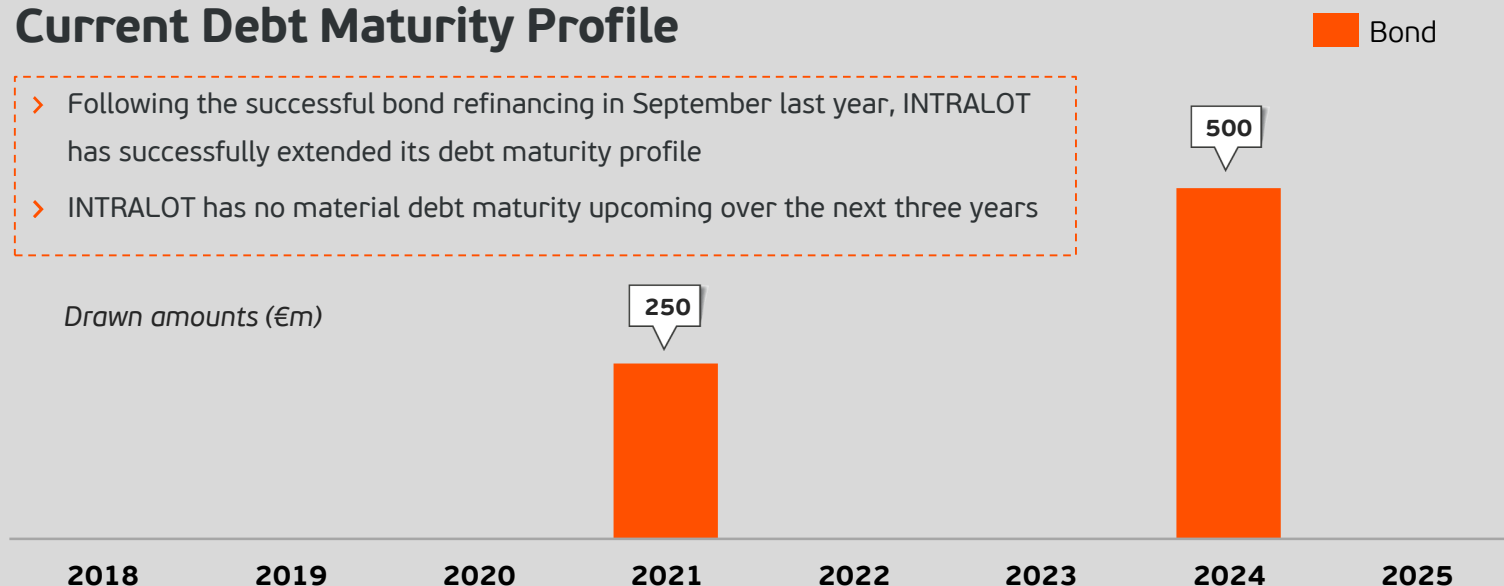
¹ Amounts refer to the net cash impact of the transactions (i.e. cash consideration received/ given less cash held at the entity at the disposal/ acquisition date)

CAPITAL STRUCTURE

Current Debt Maturity Profile

- > Following the successful bond refinancing in September last year, INTRALOT has successfully extended its debt maturity profile
- > INTRALOT has no material debt maturity upcoming over the next three years

Drawn amounts (€m)



Existing Main Facilities Breakdown

High Yield Bonds

- > €250.0m Bond Loan 6.75% – September 2021
- > €500.0m Bond Loan 5.25% – September 2024

Term Loans

- > €15.0m Term Loan – Nomura, up to December 2022
- > \$8.0m Term Loan – BAML, April 2022

RCF

- > \$20.0m RCF – BAML, 1 year

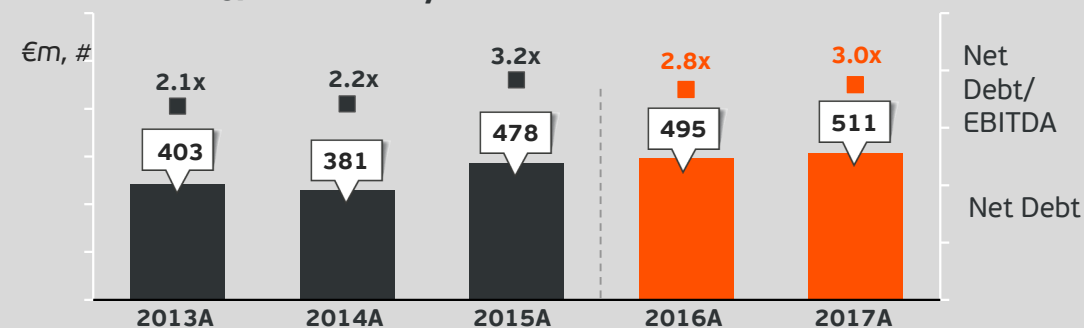
RCFs (not used)

- > €40.0m RCF – Piraeus, up to December 2022
- > €40.0m RCF – Eurobank, up to December 2022

Οίκοι Αξιολόγησης	Rating	Outlook	2018 Review Status
S&P Global Ratings	B	Negative ↓	Completed
FitchRatings	B+	Stable	Pending
MOODY'S INVESTORS SERVICE	B1	Negative	Pending



NET DEBT¹ & NET DEBT/ EBITDA²

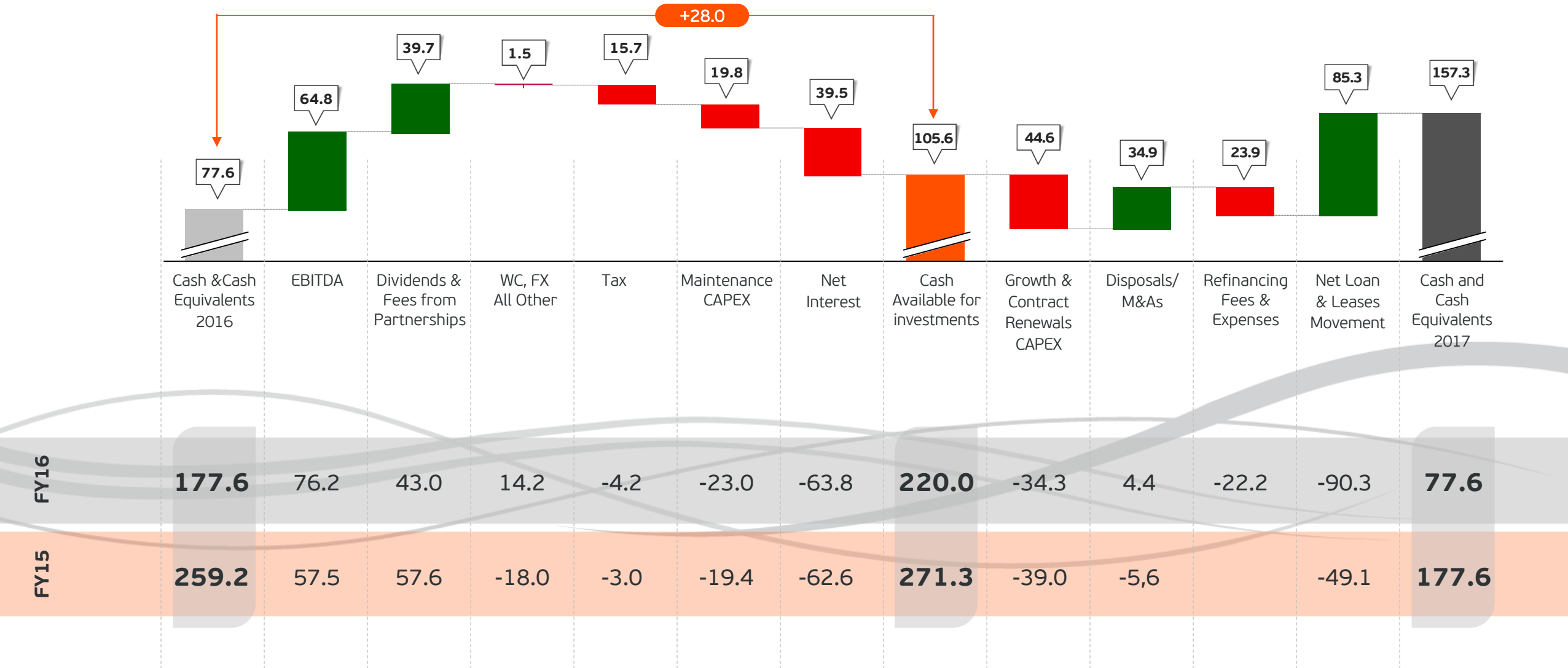


¹ Net debt calculated as Long-term debt plus Short-term debt and current portion of long-term debt plus Financial Leases less Cash and cash equivalents

² Calculated as Net debt divided by LTM EBITDA

PRO-FORMA CF EVOLUTION – SHAREHOLDERS OF THE PARENT VIEW

(€m)



¹ Includes cash flows from discontinued operations

THANK YOU

intralot

