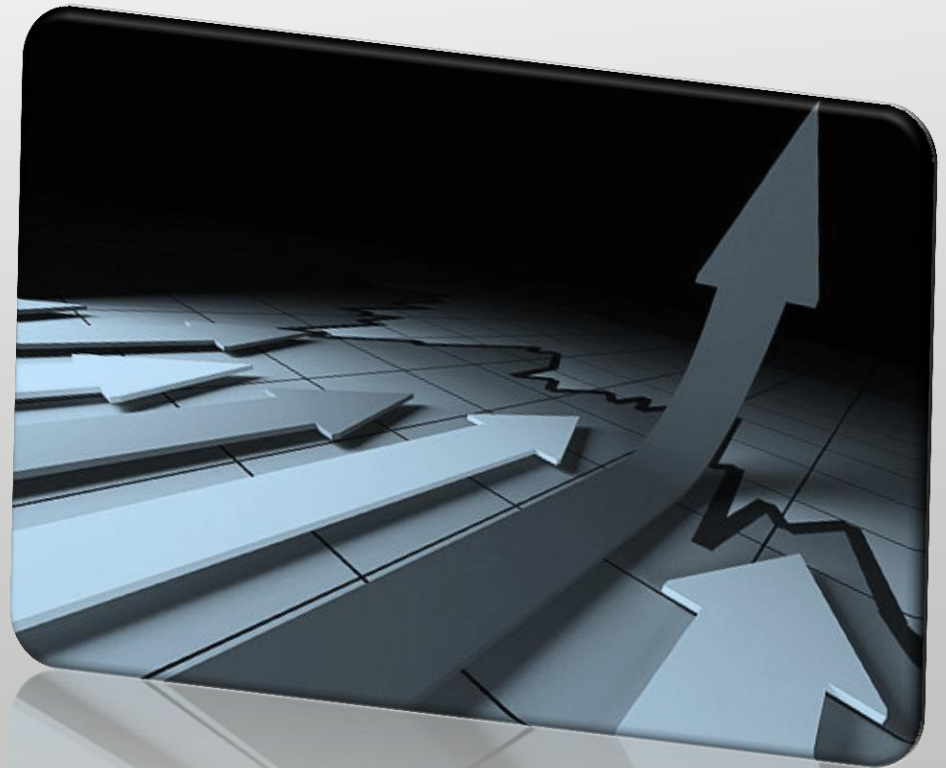


intralot

1H 2016 Financial Results Presentation

September 5, 2016



1H16 Results

Overview

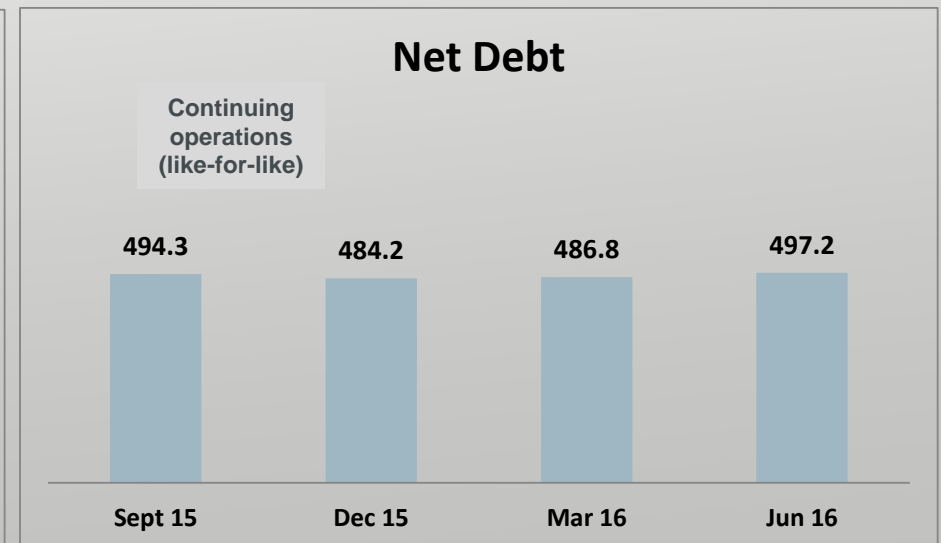
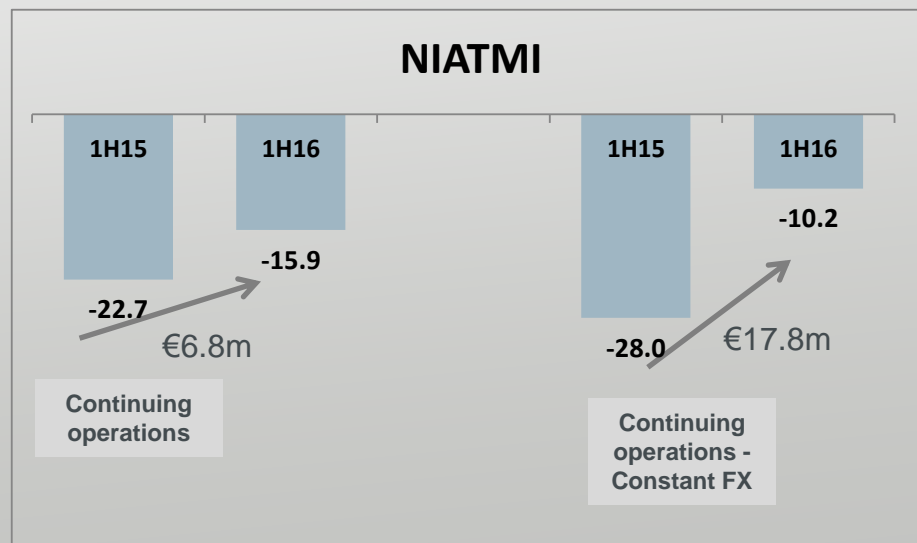
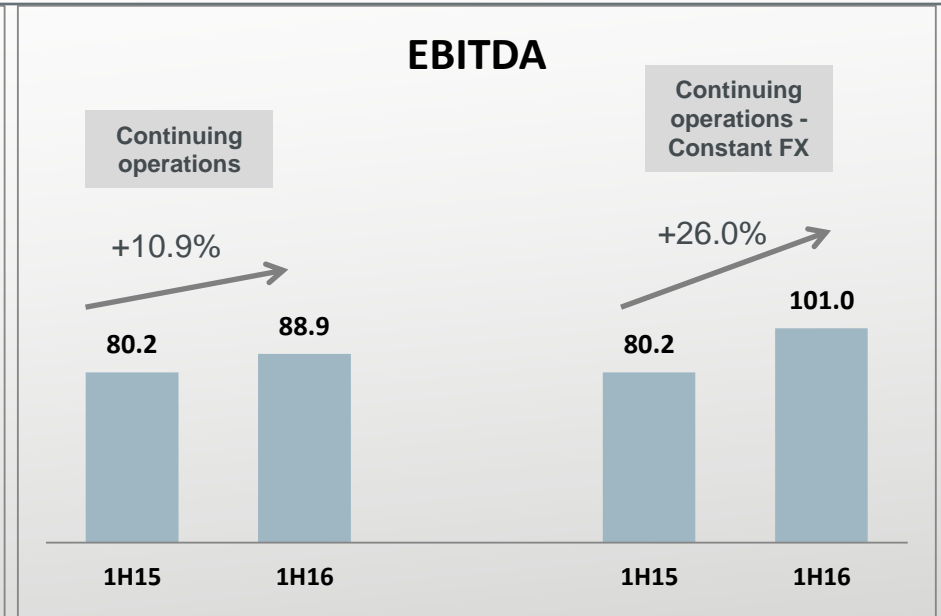
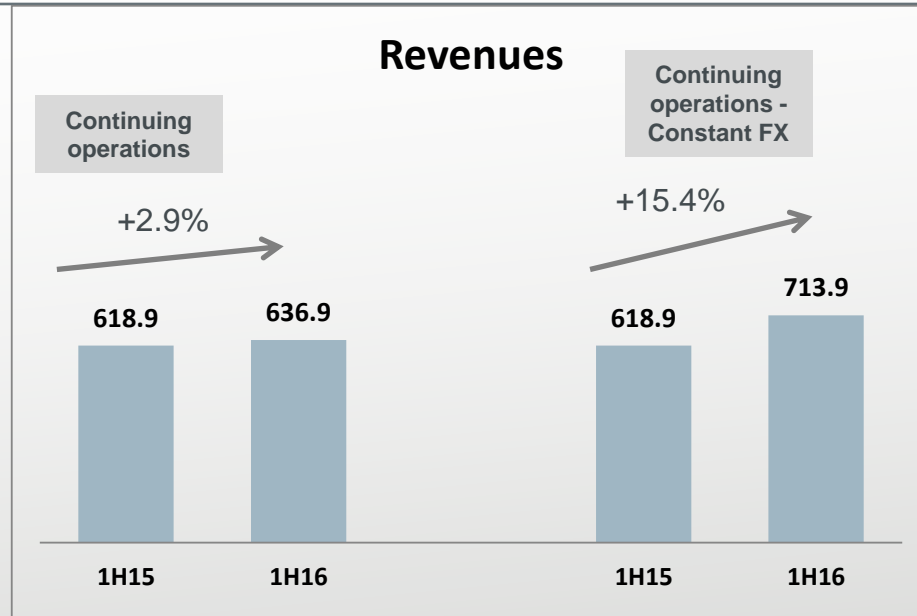
- Significant EBITDA growth of 17.1% in 2Q16 (+33.4% in constant currency); boosting 1H16 EBITDA increase to 10.9% (+26.0% in constant currency).
- EBITDA margin expanded by 50bps to 13.4% in 2Q16 and by 100bps to 14.0% in 1H16 compared to the corresponding periods of 2015.
- Group Revenues up 13.3% in 2Q16 (+26.2% in constant currency); bringing 1H16 revenues growth to 2.9% (+15.4% in constant currency).
- Adjusting for the effects from M&A transaction, net debt remained relatively stable for the third consecutive quarter.
- The Company took the following important steps in implementing strategic initiatives, which are in line with our strategy to create, in selected countries, strategic partnerships with strong local partners that offer substantial synergies and local market know-how, strengthening the development of the local business and to expand our gaming product portfolio:

1H16 Results

Overview

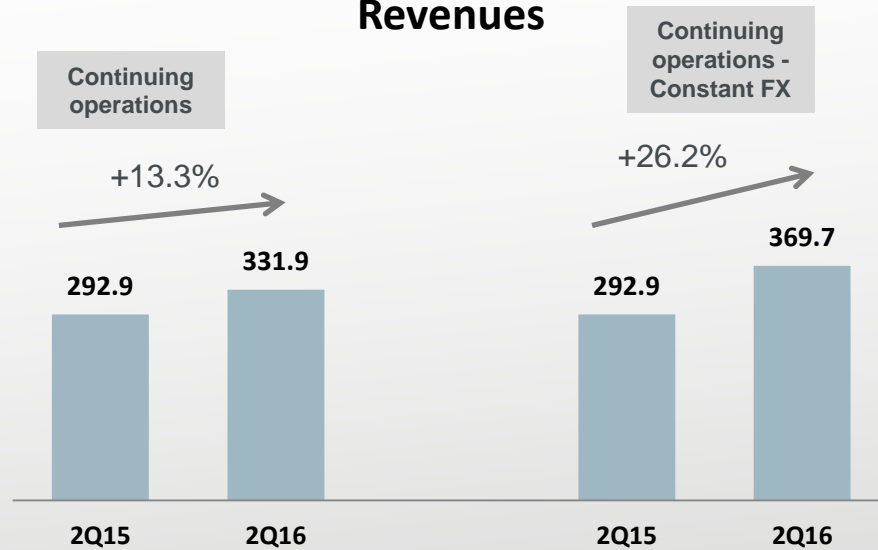
- In 2Q16 the merger of our Italian activities with Gamenet was completed.
- In Peru we reached an agreement with Nexus Group to sell 80% of Intralot de Peru.
- In July 2016 we completed the acquisition of a strategic stake in a leading gaming company in Bulgaria, Eurobet.
- In August INTRALOT announced that it has entered into discussions with Tatts for a potential sale of INTRALOT's Australian and New Zealand businesses.
- New products and services that have been recently developed and installed to various clients include:
 - Canvas, a proprietary CMS solution for online Betting, Lottery and Interactive Games
 - Remote Gaming Server delivering e-Instants and Games on-Demand or on-Premise to clients
 - Interactive Gaming Platform, a CRM platform segmenting and managing customer behavior
 - Mobile applications (iOS, Android) with push notifications and real money gaming
 - Self Service Terminals (SST), the next generation of self-service terminals for autonomous play, following the success of the first generation machines in the US

Results – Graphs 1H16

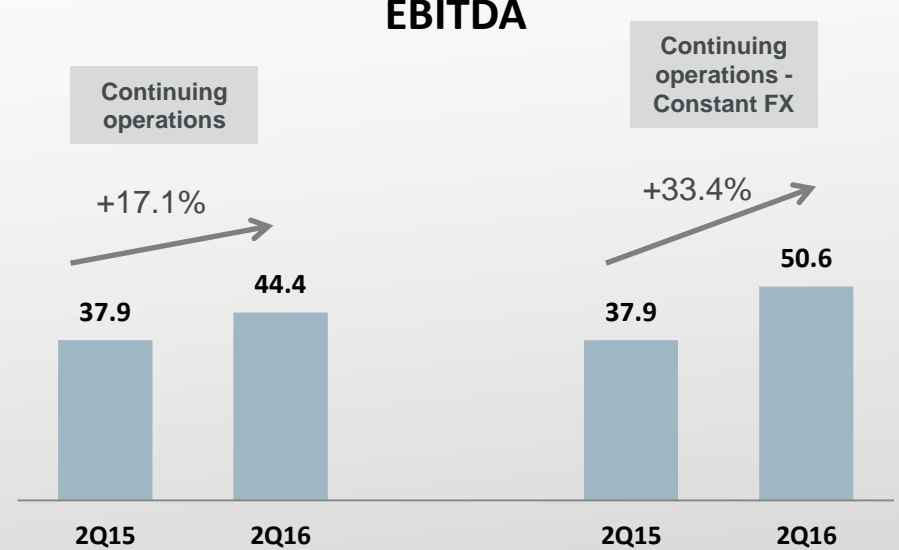


Results – Graphs 2Q16

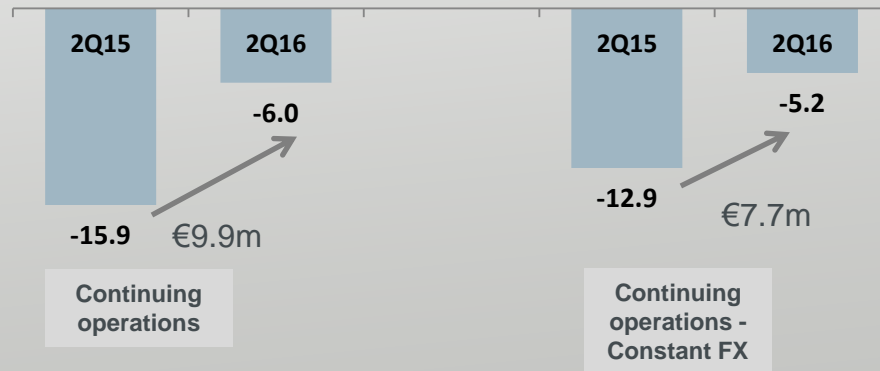
Revenues



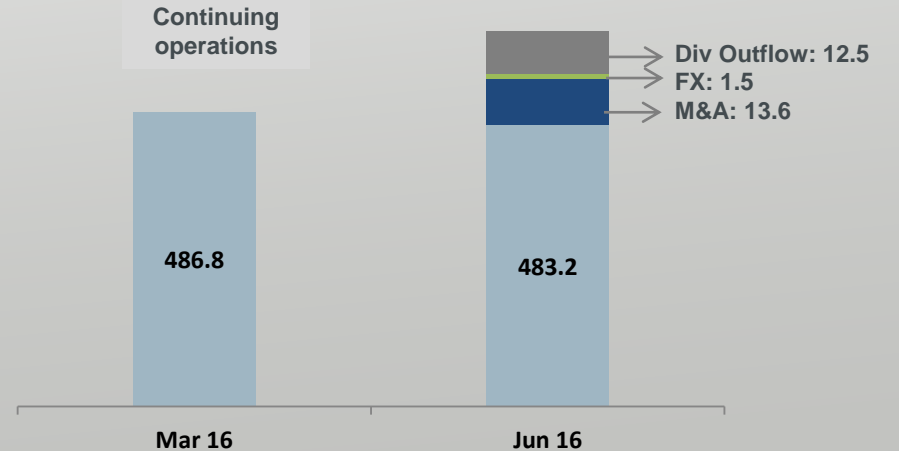
EBITDA



NIATMI



Net Debt



1H16 Results – Cash Flow

- Operating Cash-flow more than doubled in 1H16, at €86.2m vs. €41.8m in 1H15. The growth is mainly attributed to the WC improvement (+1.4m in 1H16 from -30.7m in 1H15).
- Net Capex in 1H16 was €26.4m, compared to €34.4m in 1H15. Major Capex items in 1H16 include investments in our US business of €9.7m and R&D of €3.8m.
- Net Debt from continuing operations in June 2016 developed at €510.8m from €486.8m in March 2016 on a like-for-like basis. Excluding the €13.6m capital contribution to the Italian entity as a result of the M&A transaction Net Debt increased by €10.4m due to dividend outflows to JV partners and FX valuation at the end of June 2016.

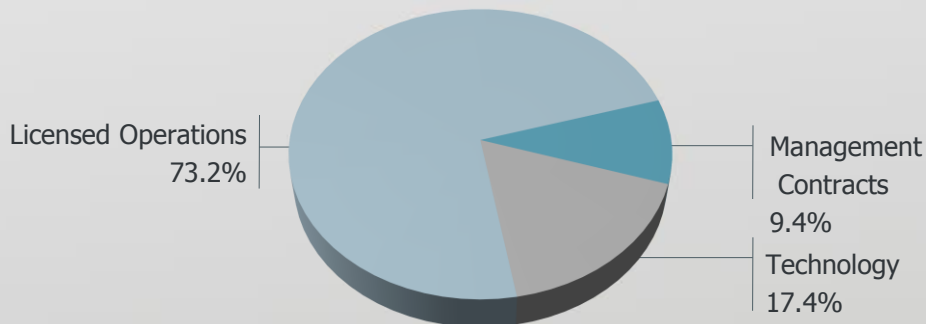
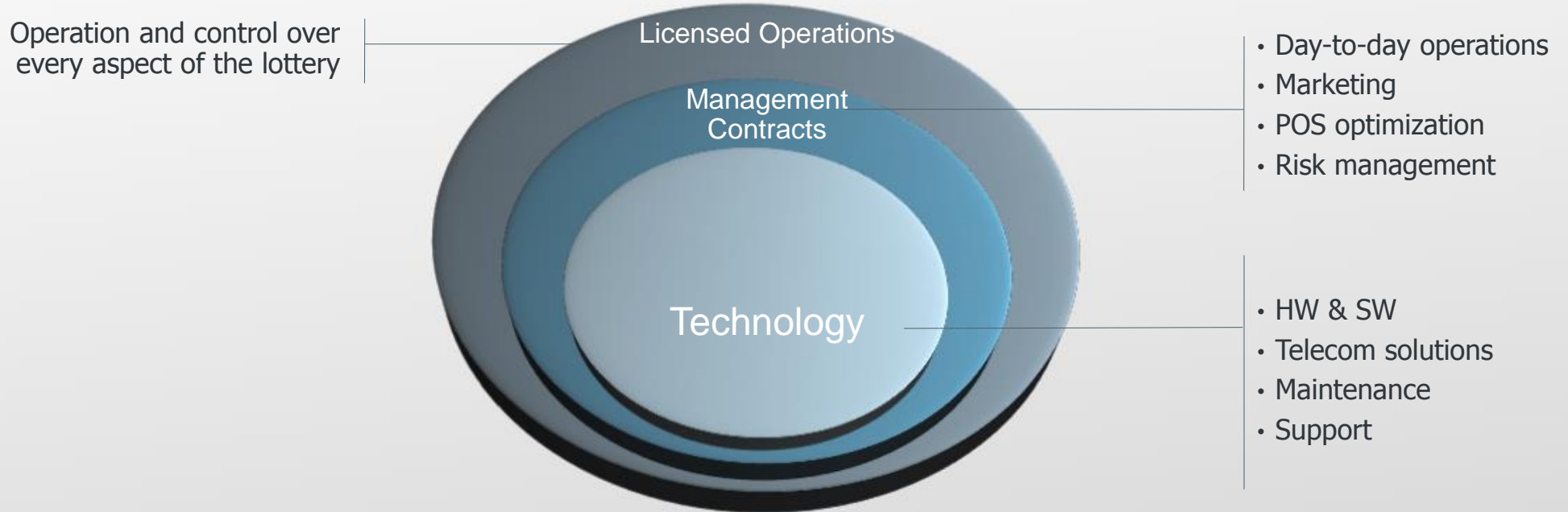
1H16 Results

Consolidated Financial Statements For The 6 Months Ended June 30 th , 2016						
<i>(in € million)</i>	1H16	1H15	%	2Q16	2Q15	%
			<i>Change</i>			<i>Change</i>
Revenues (Turnover)	636.9	618.9	2.9%	331.9	292.9	13.3%
Gross Profit	119.2	116.1	2.7%	60.3	54.6	10.4%
EBITDA	88.9	80.2	10.9%	44.4	37.9	17.1%
<i>EBITDA Margin (%)</i>	14.0%	13.0%	+1.0pps	13.4%	12.9%	+0.4pps
EBT	19.6	25.7	-23.9%	9.4	5.4	73.0%
<i>EBT Margin (%)</i>	3.1%	4.2%	-1.1pps	2.8%	1.9%	+1.0pps
NIATMI from continuing operations	-15.9	-22.7	-	-6.0	-15.9	-
NIATMI from discontinuing operations	35.3	-8.3	-	37.4	-6.1	-

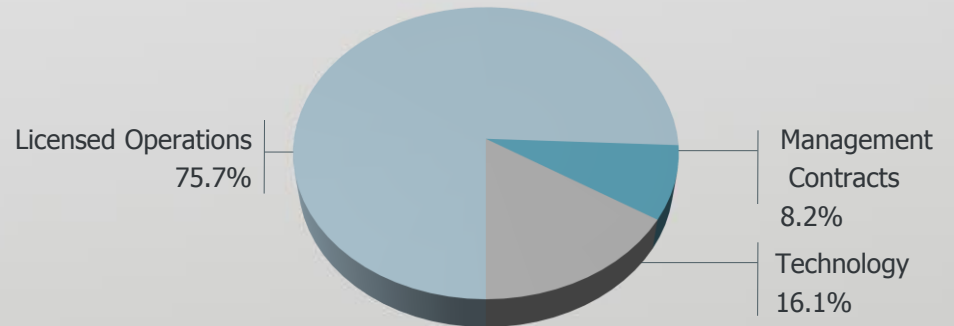
Segmental Analysis



Contract type Sales Breakdown



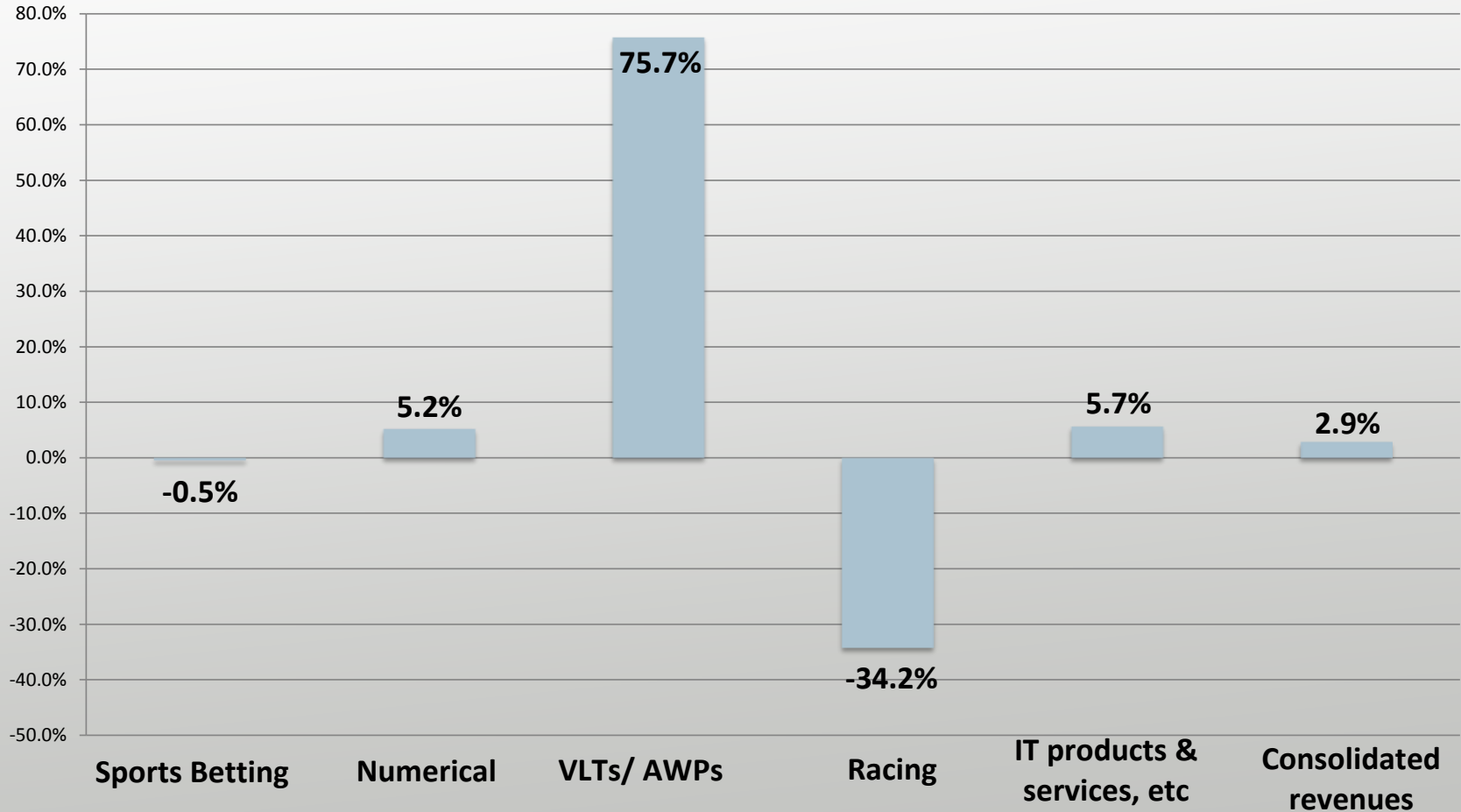
1H 2016 Sales Breakdown



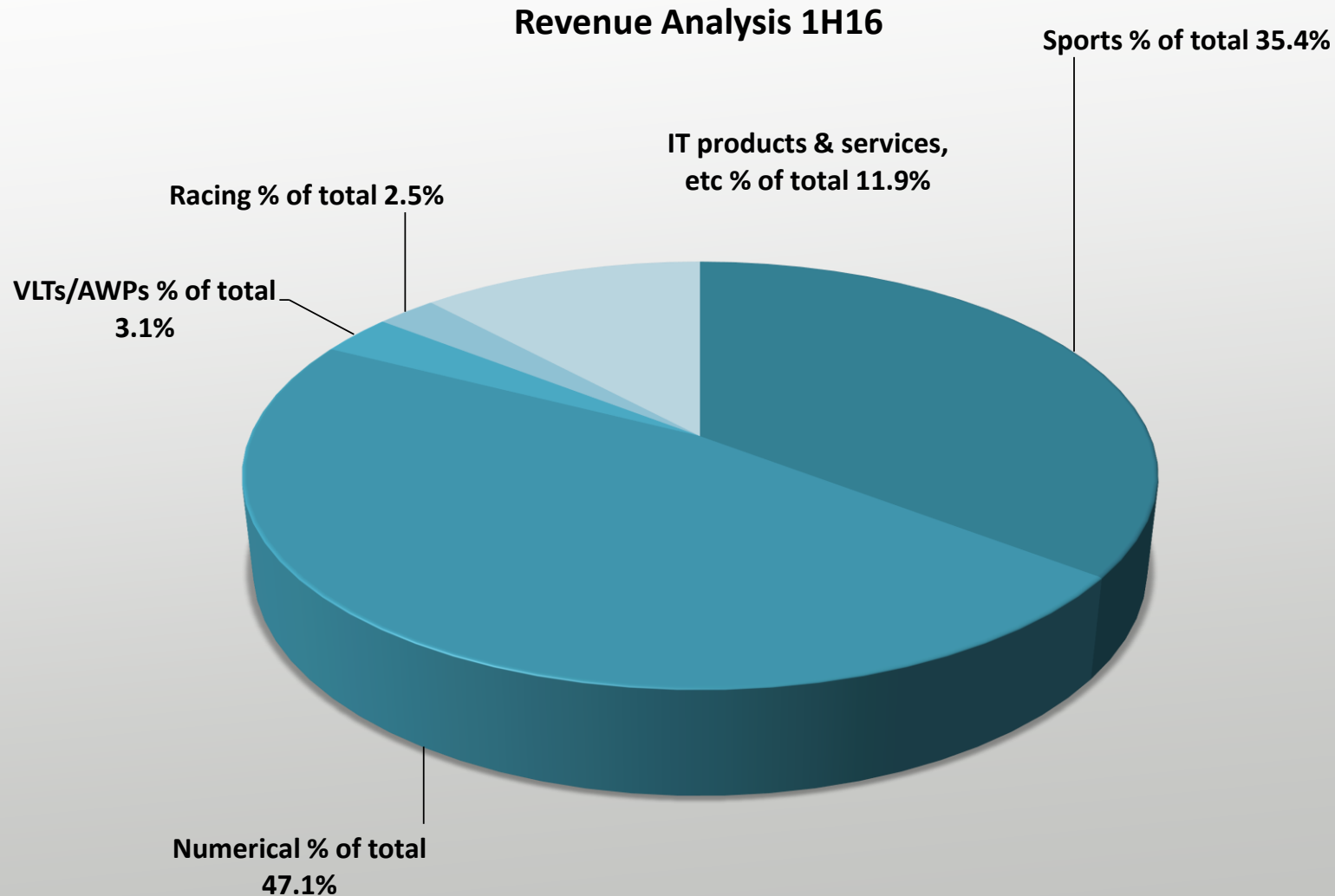
1H 2015 Sales Breakdown

Revenue per Product Analysis

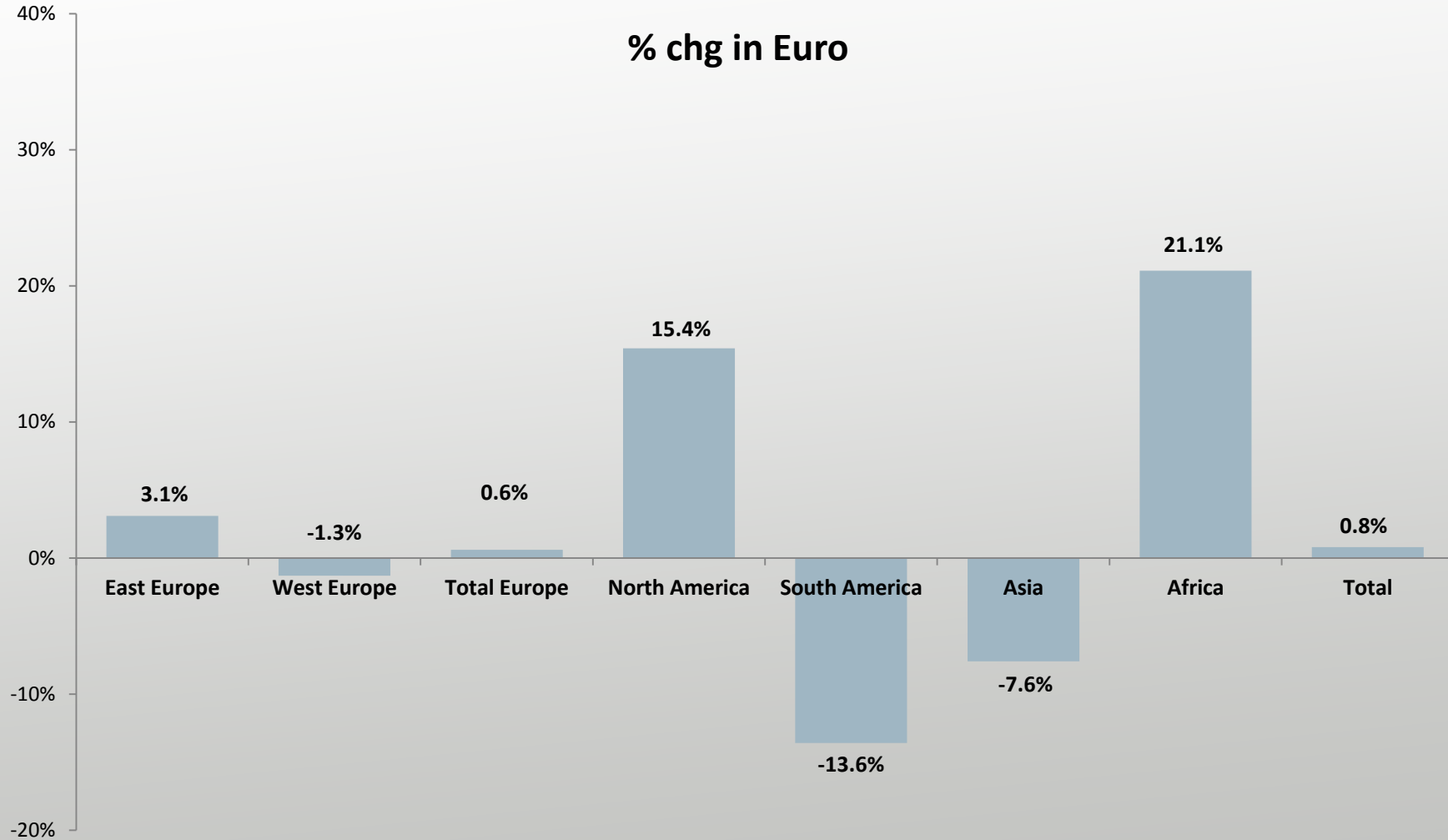
**Revenues Growth Analysis
1H16 vs 1H15**



Revenue per Product Contribution



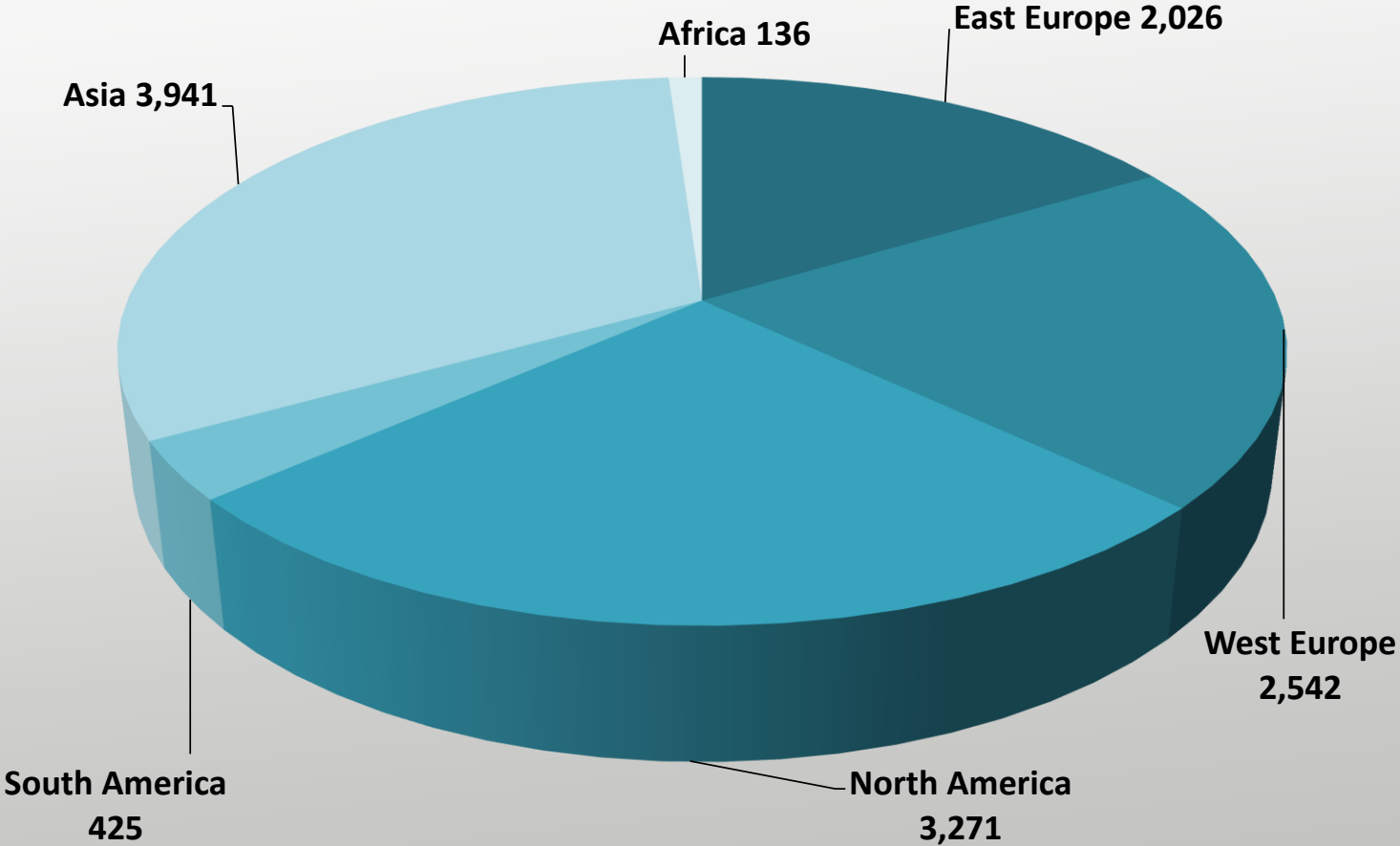
Wagers – Regional Analysis 1H16



Wagers – Contribution per region

Wagers Analysis per region 1H16

in Euro million



Total Wagers €12.3bn (+0.8% y-o-y)

Appendix

Summary Financial Statements



1H16 – Group Income Statement

Consolidated Income Statement for the 6 Months Ended June 30 th , 2016			
<i>(in € million)</i>	1H16	1H15	% change
Revenues	636.9	618.9	2.9%
Gross Profit	119.2	116.1	2.7%
Other Operating Income	10.2	12.4	-17.6%
OPEX	73.9	80.8	-8.5%
EBITDA	88.9	80.2	10.9%
<i>margin</i>	<i>14.0%</i>	<i>13.0%</i>	
EBIT	55.5	47.7	16.3%
Interest expense (net)	-27.9	-26.9	
Exchange differences	-3.1	5.8	
Other	-4.9	-0.9	
EBT	19.6	25.7	-23.9%
NIATMI continuing	-15.9	-22.7	n.m.
NIATMI discontinuing	35.3	-8.3	n.m.

1H16 – Group Balance Sheet

<i>(in € million)</i>	30/6/2016	31/12/2015
Tangible Assets	135,5	172,3
Intangible Assets	321,9	328,8
Other Non-Current Assets	205,4	146,3
Inventories	38,7	42,6
Trade receivables	95,9	123,1
Other Current Assets	315,9	356,3
TOTAL ASSETS	1.113,3	1.169,3
Share Capital	47,7	47,7
Other Equity Elements	98,9	81,9
Non-Controlling Interests	61,7	77,8
Total Shareholders Equity	208,3	207,4
Long-term Debt	508,1	718,1
Provisions/ Other Long term Liabilities	45,9	48,8
Short-term Debt	215,8	36,2
Other Short-term Liabilities	135,3	158,9
Total Liabilities	905,1	961,9
TOTAL EQUITY AND LIABILITIES	1.113,3	1.169,3

1H16 – Group Cash Flow

<i>(in € million)</i>	1H16	1H15
EBT from continuing operations	19.6	25.7
EBT from discontinuing operations	36.3	-8.1
Plus/less Adjustments	44.0	71.3
Decrease/(increase) of Inventories	-0.2	1.6
Decrease/(increase) of Receivable Accounts	-0.3	-13.1
(Decrease)/increase of Payable Accounts	1.8	-19.2
Income Tax Paid	15.0	16.5
Net Cash from Operating Activities	86.2	41.8
CAPEX	-28.7	-36.0
(Purchases) / Sales of subsidiaries & other investments	-20.3	12.1
Interest received	4.7	7.4
Dividends received	1.0	1.9
Net Cash from Investing Activities	-43.3	-14.6
Subsidiary share capital return	-3.4	0.0
Repurchase of own shares	-0.2	0.0
Cash inflows from loans	22.1	24.8
Repayment of loans	-35.8	-24.5
Bond buy-backs	-14.3	-39.7
Repayment of Leasing Obligations	-5.7	-5.8
Interest and similar charges paid	-31.5	-33.8
Dividends paid	-28.0	-19.7
Net Cash from Financing Activities	-96.8	-98.6
Net increase / (decrease) in cash for the period	-53.9	-71.4
Exchange differences	-3.2	-5.6
Cash at the beginning of the period	276.6	416.9
Cash at the end of the period from total operations	219.5	339.9
Less: Cash at the end of the period from discontinued operations	-6.4	0.0
Cash at the end of the period from continuing operations	213.1	339.9

***intra*lot**



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