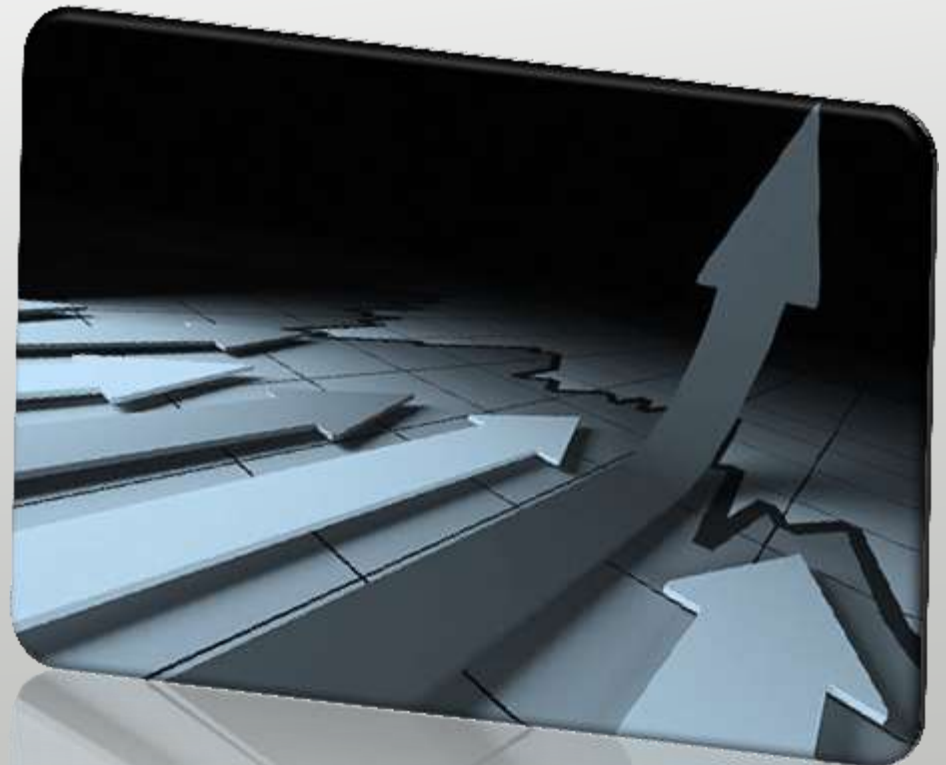




9M 2016 Financial Results Presentation

December 1, 2016



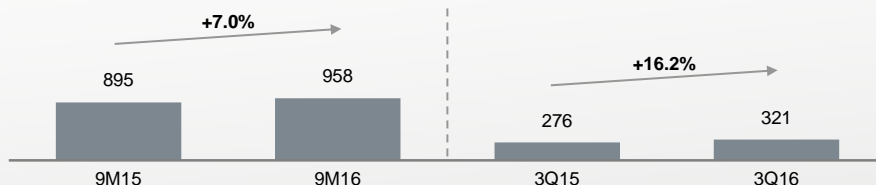
9M16 Results

Consolidated Financial Statements For The 9 Months Ended September 30th, 2016						
<i>(in € million)</i>	9M16	9M15	% Change	3Q16	3Q15	% Change
Revenues (Turnover)	957.5	895.0	7.0%	320.6	276.0	16.2%
Gross Profit	168.3	168.2	0.1%	49.1	52.1	-5.7%
EBITDA	123.9	121.0	2.4%	35.0	40.9	-14.3%
<i>EBITDA Margin (%)</i>	<i>12.9%</i>	<i>13.5%</i>	<i>-0.6pps</i>	<i>10.9%</i>	<i>14.8%</i>	<i>-3.9pps</i>
EBT	17.8	30.8	-42.2%	-1.8	5.1	-
<i>EBT Margin (%)</i>	<i>1.9%</i>	<i>3.4%</i>	<i>-1.6pps</i>	<i>-0.6%</i>	<i>1.8%</i>	<i>-2.4pps</i>
NIATMI	1.8	-50.4	-	-17.6	-19.4	-

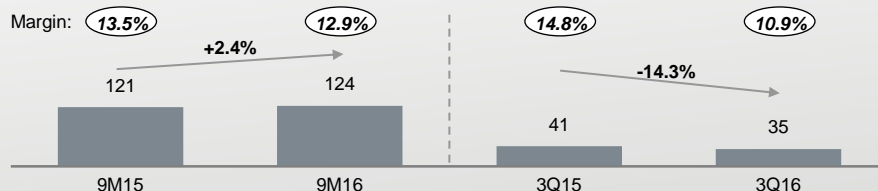
3Q16 performance

Key metrics (€mm)

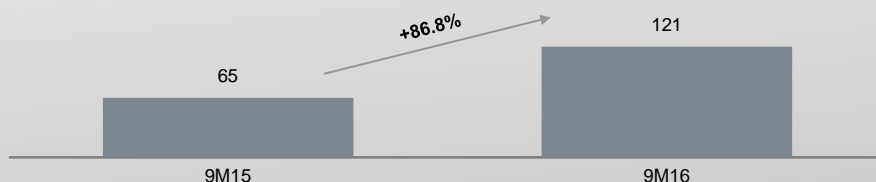
Revenues



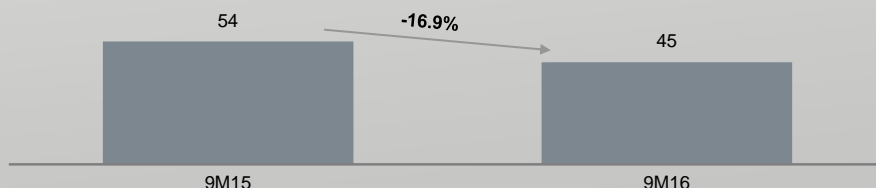
EBITDA



Operating cash flow



Net capex¹



Note: 3Q15 & 3Q16 results do not include discontinued operations in Italy and Peru

¹ Purchases of tangible and intangible assets less proceeds from sales of tangible and intangible assets

Key takeaways

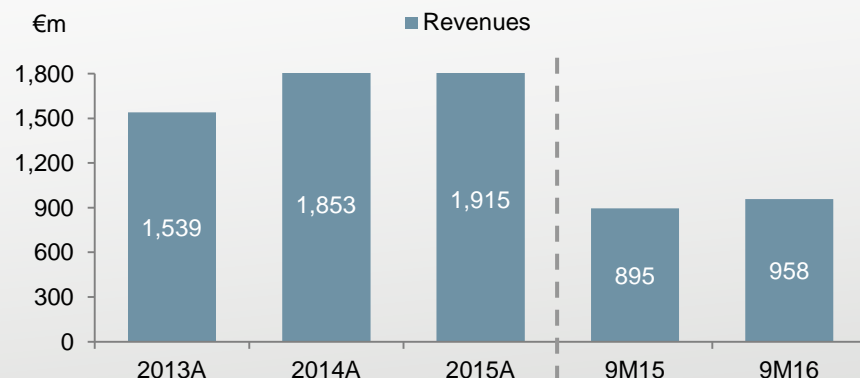
- Strong increase in revenues both in 3Q16 and 9M16 (+16.2% and +7.0% respectively, compared to the same prior year period)
- Increased sales in Bulgaria, Turkey and North America more than counterbalanced decreased sales in Azerbaijan and South America (Argentina, Jamaica and Brazil)
- EBITDA dropped by 14.3% y-o-y in 3Q16, but it increased by 2.4% in 9M16. EBITDA margin contracted by 3.9pps y-o-y in 3Q16 but only by 0.6pps y-o-y in 9M16, absorbing a 3.8pps increase in payout.
- Operating Cash-flow almost doubled in 9M16, at €121.1m vs. €64.8m in 9M15. The growth is mainly attributed to the WC improvement (+2.9m in 9M16 from -46.8m in 9M15).

“INTRALOT Q3 was marked by aggressive organic revenue growth, as a result of the company strategy for launching new products and services and reaping fruits of new projects. Recent milestone developments of a successful early refinancing of a €250m bond in September with significantly better terms that lead to cumulative savings of up to €65m savings in debt-servicing costs and extension of maturities to 2021 combined with the collection of USD 68.7m in cash from the disposal of 80% of our operation in Peru have drastically improved our financial position and capacity to meet our targets of significantly reduced net debt and improved cash position by the end of 2016.”

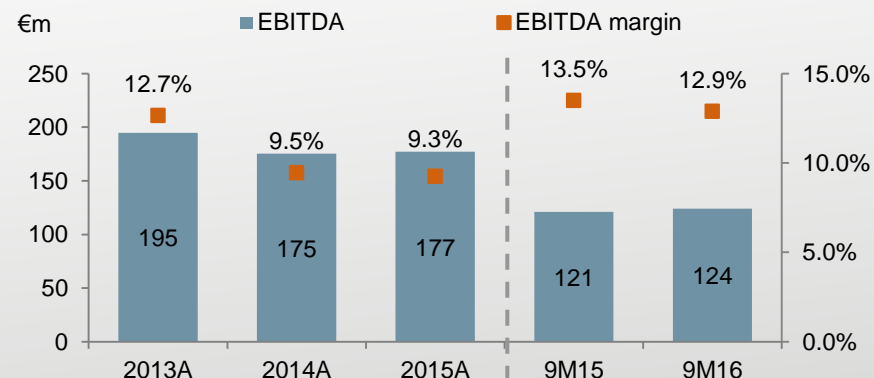
Antonios Kerastaris, Group CEO

Overview of key financial metrics

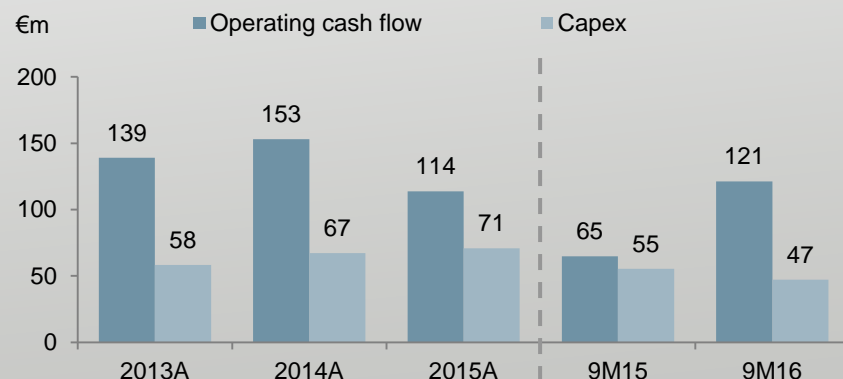
Revenues



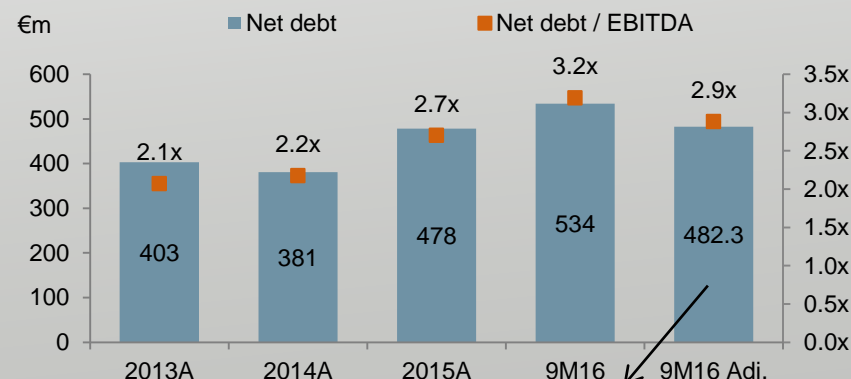
EBITDA and EBITDA margin



Operating cash flow and capex



Net debt¹ and Net debt / EBITDA²



Note: 9M15 & 19M6 results do not include discontinued operations in Italy and Peru

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

Adjusted for the proceeds of the Peruvian transaction: €62.3m & the redemption premium of the 2018 bond: €10.8m

9M16 Management Results

Consolidated Income Statement for the 9 Months Ended September 30th, 2016

<i>(in € million)</i>	9M16	9M15	% or pp change
Revenues	957.5	895.0	7.0%
Technology, Management & Rest Contracts	301.0	265.0	13.6%
Licensed Operations (Payout related)	656.5	629.9	4.2%
Payout (%)	69.7%	66.0%	3.7pps
GGR	499.9	479.4	4.3%
<i>GGR (% Revenue)</i>	<i>52.2%</i>	<i>53.6%</i>	-1.4pps
nGGR	386.2	367.1	5.2%
<i>nGGR (% GGR)</i>	<i>77.3%</i>	<i>76.6%</i>	0.7pps
EBITDA	123.9	121.0	2.4%
<i>EBITDA (% GGR)</i>	<i>24.8%</i>	<i>25.2%</i>	-0.5pps

The Group demonstrated moderate EBITDA growth due to strong top line growth that absorbed the 3.74bp in Payout increase

Refinancing

September 2016

Senior Note, FY 2015

- €325.0m @ 10.0%¹
- Buy Back: c.€28.3m as of 31/12
- Maturity 2018



New Senior Note

- €250.0m @ 6.75%
- Maturity 2021

Expenses

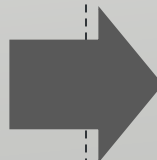
- Refinancing expenses up to €10.0m
- Around €15.0m call premium paid

Savings

- Recurring annual savings of €12.0m

RCF

- €200.0m



New RCF

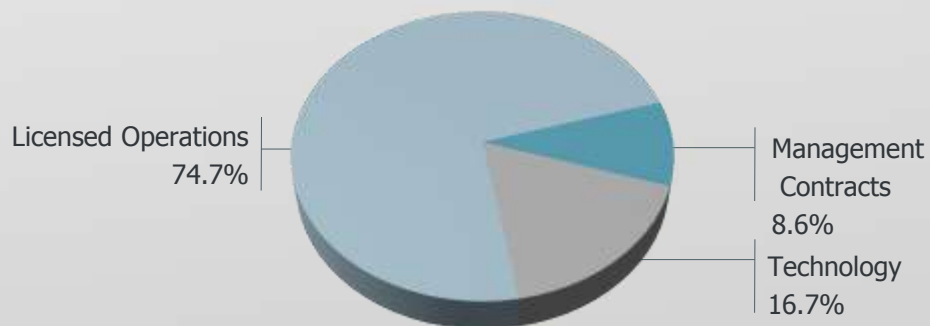
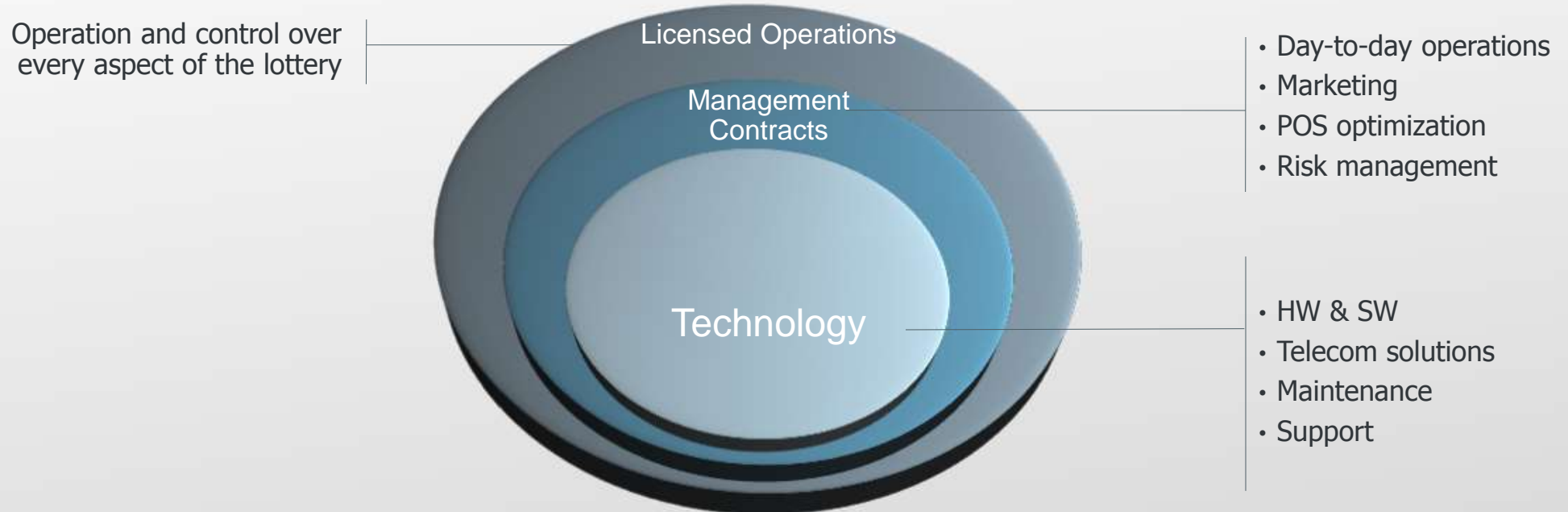
- Committed lines for €240.0m
- Completion expected early next week

1. "All in" senior note cost at 10.0% with coupon at 9.75% at 99.027%

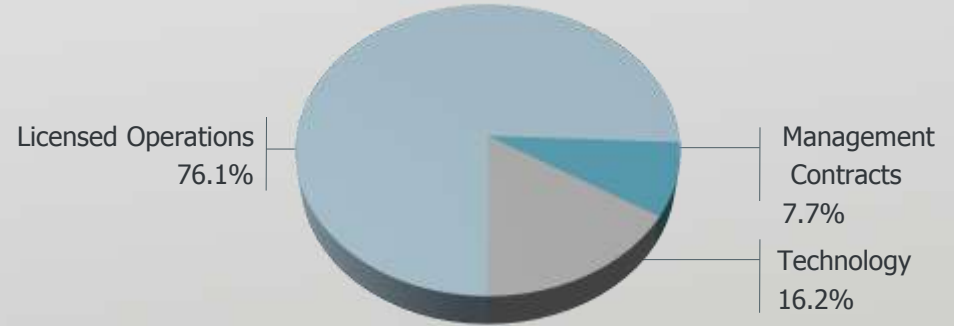
Segmental Analysis



Contract type Sales Breakdown

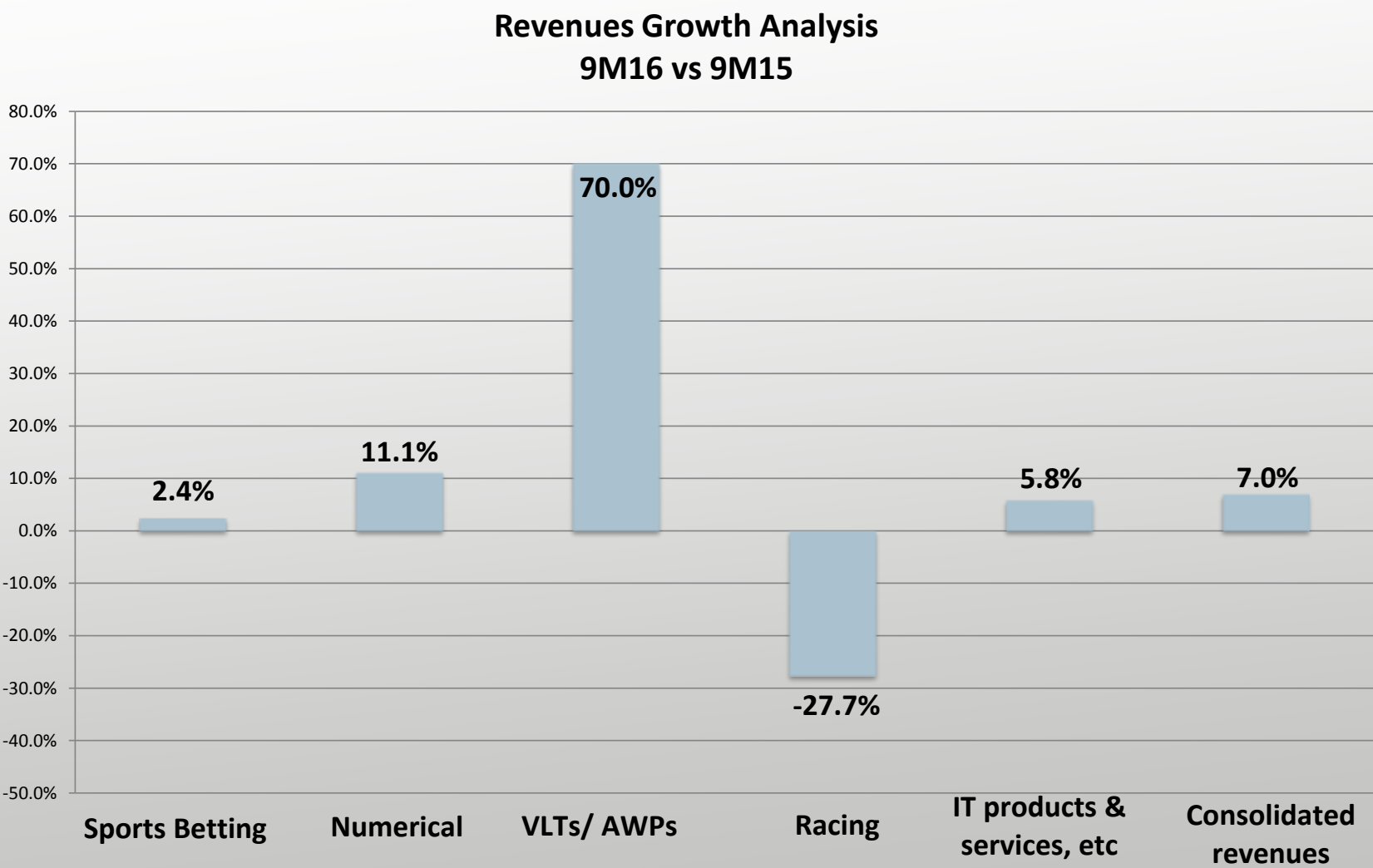


9M 2016 Sales Breakdown

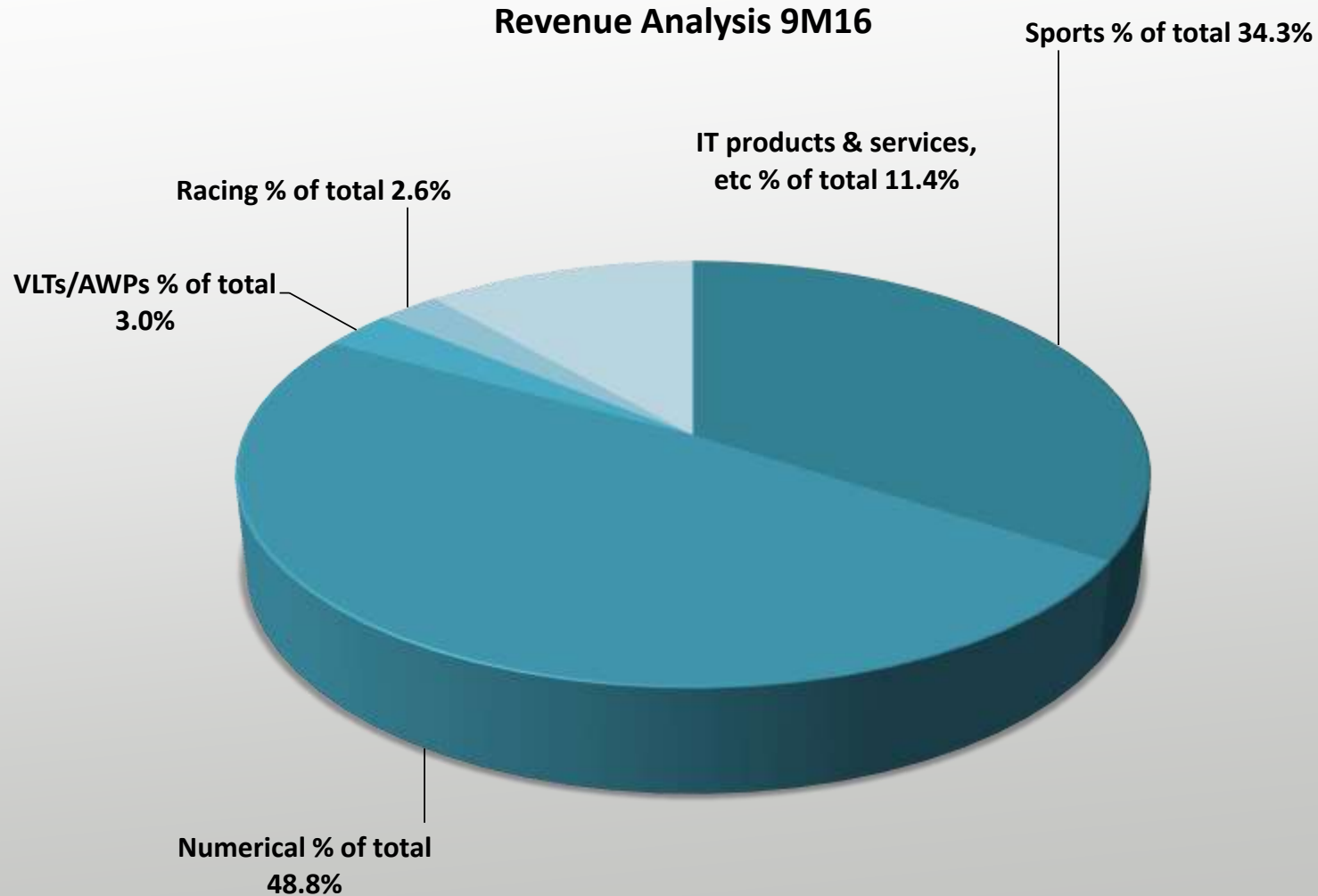


9M 2015 Sales Breakdown

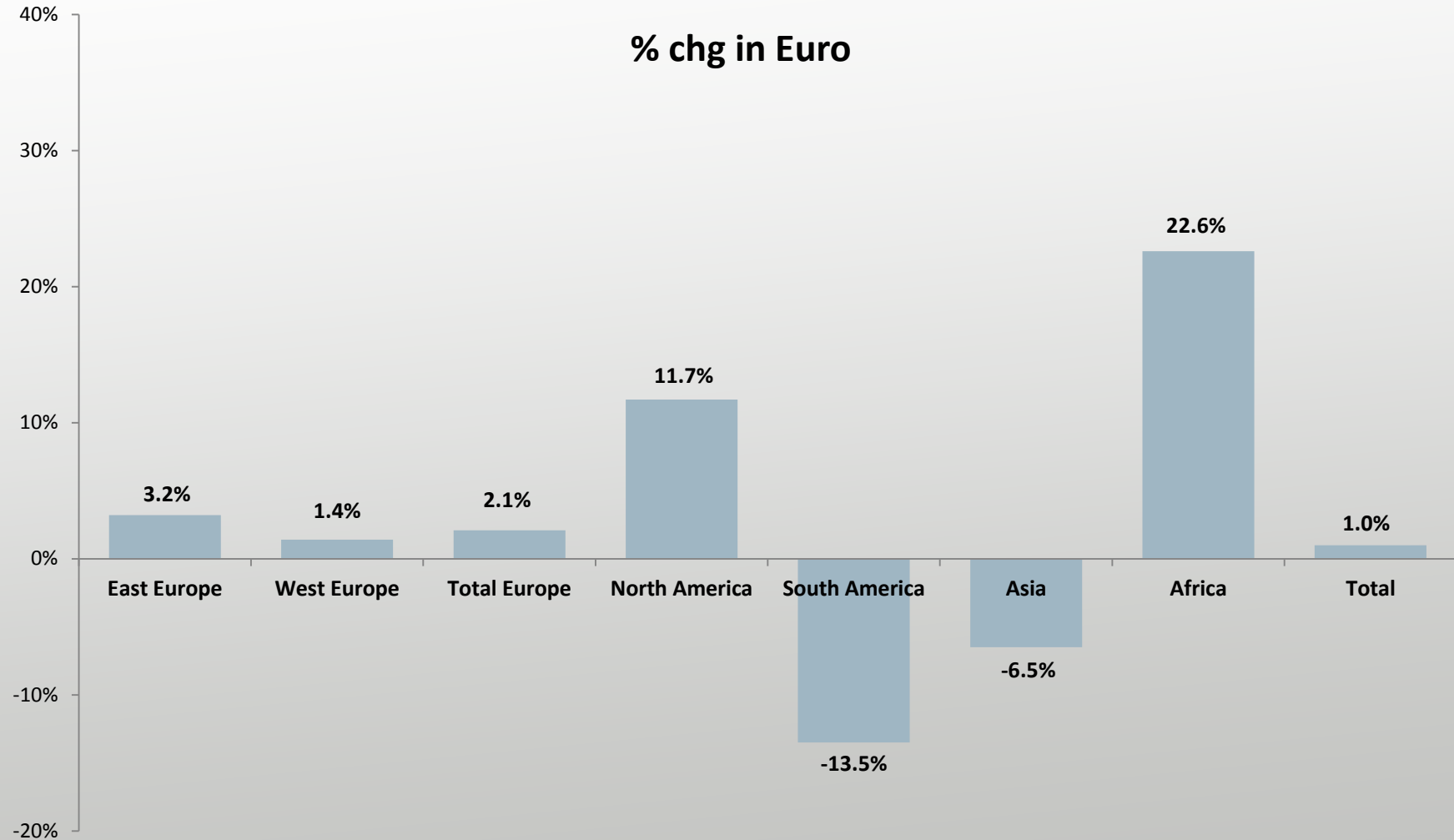
Revenue per Product Analysis



Revenue per Product Contribution

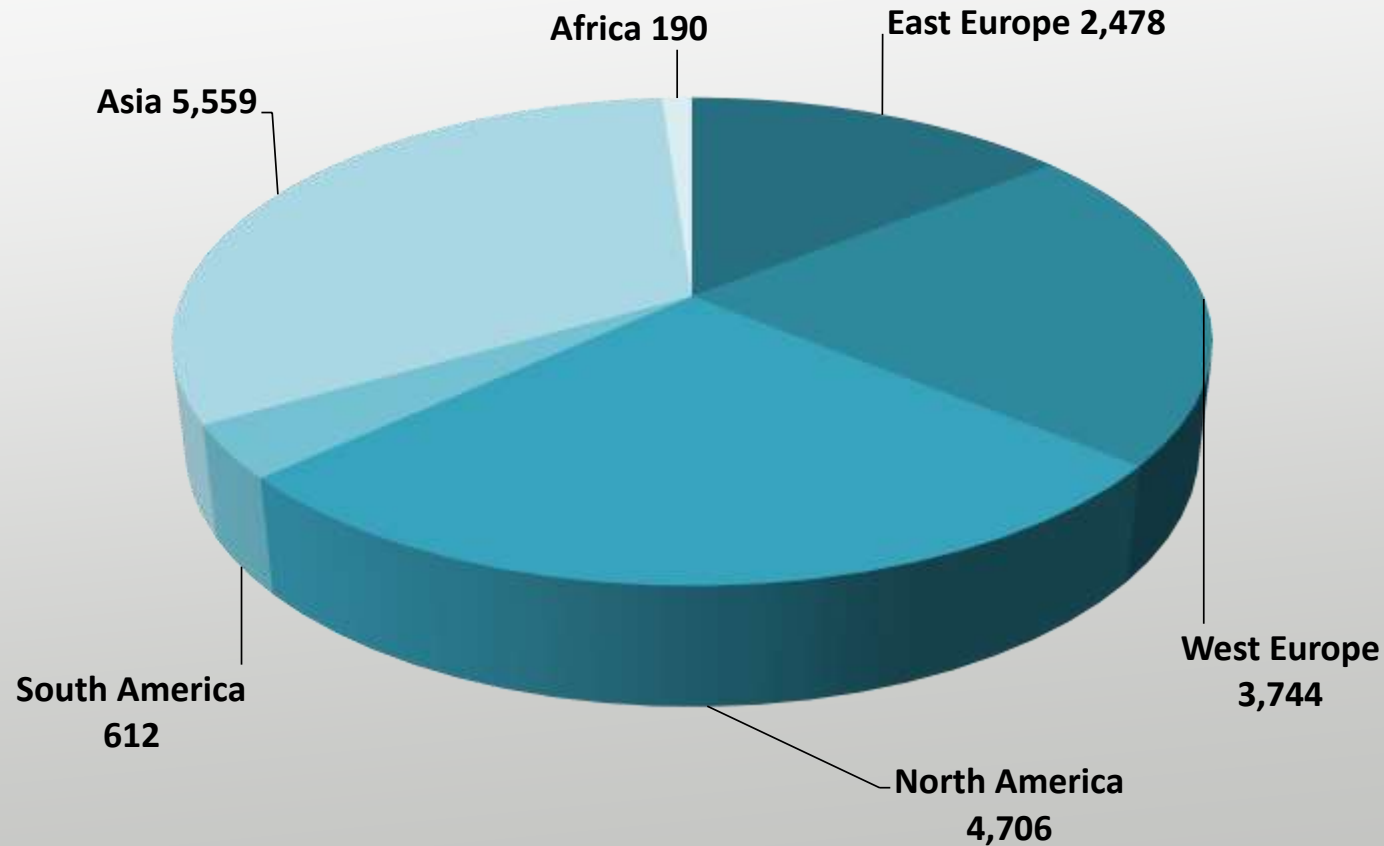


Wagers – Regional Analysis 9M16



Wagers – Contribution per region

Wagers Analysis per region 9M16 in Euro million



Total Wagers €17.3bn (+1.0% y-o-y)

Recent Developments



Peru Transaction Overview

- On November 24, 2016, the INTRALOT Group, transferred an 80% stake of the Group's operations in Peru to NG Entertainment Peru S.A.C. for a cash consideration of USD 68.7m (€62.3m).
- The INTRALOT Group will maintain its presence in the Peruvian market by keeping the remaining 20% and will continue to provide the local operations with technological services and solutions for a minimum annual fee of 2.0m USD for up to 100m USD turnover, plus 1% of turnover there above.
- The transaction is a key event for INTRALOT in establishing strategic partnerships with strong local partners, who offer substantial market knowledge and synergies potential.
- INTRALOT's activities in Peru, a country with a population of 30.3m people, include the operation of various types of numerical games and sports betting, which are offered through a network of 3,700 POS and the Internet.
- NG Entertainment is part of the Peru-based private equity firm Nexus Group, which focuses on investment opportunities in the country. The Nexus Group's numerous investments also include holdings in retail chains in Peru, namely two supermarket chains and six restaurant chains.

Co-operation with Amelco

Amelco's platform

- Platform offers **32,000** events per month
- **19,000** in-play events per month
- **800+** unique betting opportunities pre-match and in-play
- Highly **customizable & versatile** Sportsbook design → Internet platform & Mobile
- **Powerful** segmentation tools of **customer base** – integration with **CRM**
- Multiple **bet slips** and **bet types** supported
- **Overask** – platform permits **negotiation** of special bets between **punters** and **traders**
- Multiple customer **bonus structures** supported / Detailed **monitoring** of campaigns
- Sophisticated **agent management** – create further **potential** to **grow** business
- In-house **trading team**

- **Strategic partnership** between INTRALOT and Amelco following the signing of a binding MoU on November 24, 2016.
- **Single solution** from both INTRALOT's strong retail expertise along with Amelco's state of the art online betting platform.
- Amelco's platform is currently used by numerous leading sports betting operators around the world.
- **Significant boost** to INTRALOT's sports betting product in all of its betting operations, both B2C and B2B.
- The Definitive Agreement between the two parties is expected to be finalized within 1Q17.

The partnership will combine INTRALOT's solid retail expertise with Amelco's strong online betting platform to a unique omni-channel Sportsbook Suite.

Appendix

Summary Financial Statements



9M16 – Group Income Statement

Consolidated Income Statement for the 9 Months Ended September 30 th , 2016			
<i>(in € million)</i>	9M16	9M15	% change
Revenues	957.5	895.0	7.0%
Gross Profit	168.3	168.2	0.1%
Other Operating Income	14.3	17.0	-15.8%
OPEX	109.9	113.0	-2.8%
EBITDA	123.9	121.0	2.4%
<i>margin</i>	<i>12.9%</i>	<i>13.5%</i>	
EBIT	72.7	72.2	0.8%
Interest expense (net)	-46.9	-40.0	
Exchange differences	-1.6	1.3	
Other	-6.5	-2.7	
EBT	17.8	30.8	-42.2%
NIATMI	1.8	-50.4	-
NIATMI continuing	-34.5	-36.7	-
NIATMI discontinuing	36.3	-13.7	-

9M16 – Group Balance Sheet

<i>(in € million)</i>	30/9/2016	31/12/2015
Tangible Assets	136.0	172.3
Intangible Assets	337.5	328.8
Other Non-Current Assets	211.1	146.3
Inventories	38.7	42.6
Trade receivables	89.4	123.1
Other Current Assets	496.0	356.3
TOTAL ASSETS	1,308.7	1,169.3
Share Capital	47.7	47.7
Other Equity Elements	77.0	81.9
Non-Controlling Interests	64.5	77.8
Total Shareholders Equity	189.1	207.4
Long-term Debt	706.3	718.1
Provisions/ Other Long term Liabilities	43.6	48.8
Short-term Debt	220.3	36.2
Other Short-term Liabilities	149.3	158.9
Total Liabilities	1,119.5	961.9
TOTAL EQUITY AND LIABILITIES	1,308.7	1,169.3

9M16 – Group Cash Flow

<i>(in € million)</i>	9M16	9M15
EBT from continuing operations	17.8	30.8
EBT from discontinuing operations	37.7	-12.8
Plus/less Adjustments	82.1	116.5
Decrease/(increase) of Inventories	1.6	0.8
Decrease/(increase) of Receivable Accounts	-3.3	-23.0
(Decrease)/increase of Payable Accounts	4.6	-24.7
Income Tax Paid	-19.4	-22.8
Net Cash from Operating Activities	121.1	64.8
CAPEX	-47.2	-55.5
(Purchases) / Sales of subsidiaries & other investments	-30.2	4.5
Interest received	5.9	10.6
Dividends received	1.0	1.9
Net Cash from Investing Activities	-70.4	-38.5
Subsidiary share capital return	-3.4	0.0
Repurchase of own shares	-0.5	0.0
Cash inflows from loans	287.8	46.4
Repayment of loans	-107.1	-38.5
Bond buy-backs	-3.7	-41.4
Repayment of Leasing Obligations	-6.3	-8.7
Interest and similar charges paid	-53.3	-53.9
Dividends paid	-37.5	-55.9
Net Cash from Financing Activities	75.9	-152.0
Net increase / (decrease) in cash for the period	126.6	-125.6
Exchange differences	-5.0	-19.0
Cash at the beginning of the period	276.6	416.9
Cash at the end of the period from total operations	398.3	272.3
Less: Cash at the end of the period from discontinued operations	-5.5	0.0
Cash at the end of the period from continuing operations	392.8	272.3

intralot

A thick orange swoosh underline that starts under the 'i' and extends to the right, tapering off towards the end of the word.

**.A GLOBAL LEADER
. YOUR LOCAL PARTNER**

*** LOOK FOCHE LYKIMK**