INTRALOT Group

ANNOUNCEMENT OF FINANCIAL RESULTS

for the three-month period ended March 31st, 2019

"INTRALOT announces y-o-y Revenue (-8.5%) and EBITDA (-14.7%) contraction following primarily business transition impact"

May 31st, 2019

INTRALOT SA (RIC: **INLr.AT**, Bloomberg: **INLOT GA**), an international gaming solutions and operations leader, announces its financial results for the three-month period ended March 31st, 2019, prepared in accordance with IFRS.

OVERVIEW

- Revenue and EBITDA contraction of -1.1% and -3.0% year over year respectively on a constant currency basis.
- Group Revenues lower by 8.5% in 1Q19, compared to 1Q18.
- EBITDA in the three-month period declined by 14.7% year over year.
- EBITDA margins on sales/ GGR lower by 1.2pps (at 16.5%) and 3.1pps (at 29.1%), respectively.
- EBT at €4.5m decreased by 45.8% vs. 1Q18. EBT margin developed to 2.3% (-1.6pps vs. 1Q18).
- NIATMI (Net Income After Tax and Minority Interest) from continuing operations down by €4.1m vs. last year, developing to €-10.8m.
- Operating Cash Flow in 1Q19 below last year by €16.3m.
- Net Debt stood at €647.5m, up €32.2m compared to December 31st 2018, affected also by the application of the IFRS16 standard.
- In early May 2019, INTRALOT announced the completion of the sale of its subsidiary sports betting provider, Totolotek SA, to Merkur Sportwetten GmbH, a subsidiary of the Gauselmann Group based in Espelkamp, Germany.
- In early May 2019, INTRALOT announced a Group restructuring and in particular concerning the Operations, Technology, Digital, and Commercial Divisions, reorganizing them with executives from the company's experienced talent pool.
- At the end of May 2019, INTRALOT announced its entrance in the Canadian market through a new contract with British Columbia Lottery Corporation (BCLC).

1Q19 INFOGRAPHIC

Revenues

€192.7M

decrease of 8.5% YoY
-1.1% on constant FX

Revenues and Growth per Business Segment

Licensed Operations	Game Management	Technology Contracts
-9.6%	-11.9%	-4.2%
€119.1M	€24.0M	€49.6M

EBITDA

€31.8M

decrease of 14.7% YoY
-3.0% on constant FX

EBITDA Margins

16.5% on Revenue
decrease of 1.2pps YoY

29.1% on GGR
decrease of 3.1pps YoY

Adjusted EBITDA

€31.4M

decrease of 2.5% YoY

NIATMI - Continuing

-61.2%

€-10.8M

(Net Income After Tax and Minority Interest)

Operating Cash Flow

€19.6M

decrease of €16.3M versus 1Q18

Net Debt

€647.5M

worsened by €32.2M versus FY18

Recent Significant Developments

Organizational Changes	New Contracts / Renewals	Disposals Summary
Group restructuring	**Entrance in the Canadian market**	**Polish operation sale completion in 2Q19**

Group Headline Figures

(in € million)	1Q19	1Q18	% Change	LTM
Revenues (Turnover)	192.7	210.7	*-8.5%*	766.3
GGR	**109.1**	**116.0**	***-5.9%***	**428.0**
EBITDA	**31.8**	**37.3**	***-14.7%***	**112.2**
EBITDA Margin (% on Revenue)	*16.5%*	*17.7%*	*-1.2pps*	*14.6%*
EBITDA Margin (% on GGR)	*29.1%*	*32.2%*	*-3.1pps*	*26.2%*
Adjusted EBITDA[1]	31.4	32.2	*-2.5%*	107.1
EBT	4.5	8.3	*-45.8%*	-3.5
EBT Margin (%)	*2.3%*	*3.9%*	*-1.6pps*	*-0.5%*
NIATMI from continuing operations	**-10.8**	**-6.7**	***-61.2%***	**-60.3**
NIATMI from total operations	-12.2	-6.0	*-103.3%*	-31.8
Total Assets	940.7	944.1	-	-
Gross Debt	781.2	751.6	-	-
Net Debt	647.5	528.3	-	-
Operating Cash Flow	19.6	35.9	*-45.4%*	72.3

INTRALOT Group Chairman & CEO Sokratis P. Kokkalis noted:

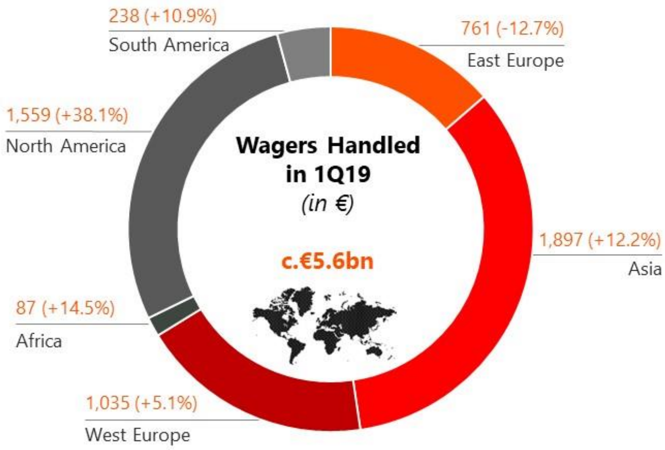
"The first quarter results reflect the continuing impact from the partial loss of some contracts last year, though the successful launch of the Illinois Lottery landmark project on February 18, 2019 has started and will continue to offset these effects incrementally throughout the year. Continuing positive news from advances in the sports betting legislative environment in the US, in the District of Columbia and Montana, create immediate prospect for new revenue streams in the promising US sports betting market. We are also very optimistic about GAMENET, our asset in Italy, which announced very strong growth in the first quarter of 2019. In addition, INTRALOT recently signed an important contract with BCLC in Canada to provide the Lottery Gaming Engine along with terminal hardware/software and services, marking our entrance to the Canadian market. Further to our market growth initiatives, we continue to implement our plan for operational improvements and cost savings that will help us leverage the strategic advantages from the launch of our next generation products and services for digital transformation."

[1] Calculated as Proportionate EBITDA of fully consolidated entities including EBITDA from equity investments in Italy, Peru, Greece, and Taiwan.

OVERVIEW OF RESULTS

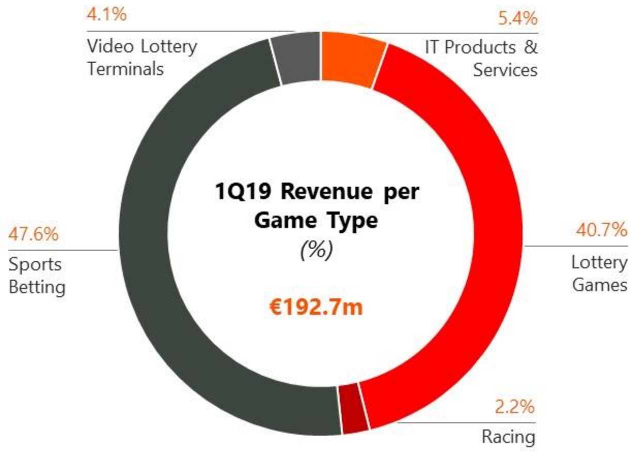
WAGERS HANDLED

During the three-month period ended March 31st, 2019, INTRALOT systems handled €5.6b of worldwide wagers (from continuing operations[2]), posting a 12.3% y-o-y increase. North America's wagers increased by 38.1% (driven by Illinois contract launch), Africa's by 14.5%, Asia's by 12.2%, and South America's by 10.9% (driven by Chile - significant Jackpot in Q1 - and Peru overperformance, absorbing the Argentinean Peso movement), while East Europe's dropped by 12.7% (driven by TRY currency devaluation).



REVENUE[3]

Reported consolidated revenues posted a decrease compared to 1Q18, leading to total revenues for the three-month period ended March 31st, 2019, of €192.7m (-8.5%).



- Sports Betting was the largest contributor to our top line, comprising 47.6% of our revenues, followed by Lottery Games contributing 40.7% to Group turnover. Technology contracts accounted for 5.4% and VLTs represented 4.1% of Group turnover while Racing constituted the 2.2% of total revenues of 1Q19.
- Reported consolidated revenues for the three-month period are lower by €18.0m year over year. The main factors that drove top line performance per Business Activity are:
  - €-12.6m (-9.6%) from our **Licensed Operations (B2C)** activity line with the decrease attributed mainly to lower revenues in:
    - **Bulgaria** (€-7.4m), driven mainly by Virtual Sports performance as a result of the revised payout strategy; Sports Betting, Numerical and Racing performance on par with last year
    - **Argentina** with lower recorded revenues, in Euro terms, by €5.7m. In local currency, 1Q19 results posted a c.+20.0% year over year increase, heavily affected though by the application of the hyper-inflationary economy reporting standard[4], which also affected the FX currency translation (c.101% Euro appreciation versus a year ago). Overall, the macro environment in Argentina drives the sale deficit.

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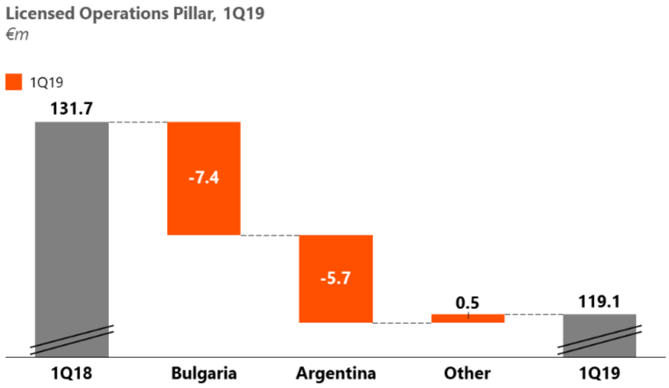
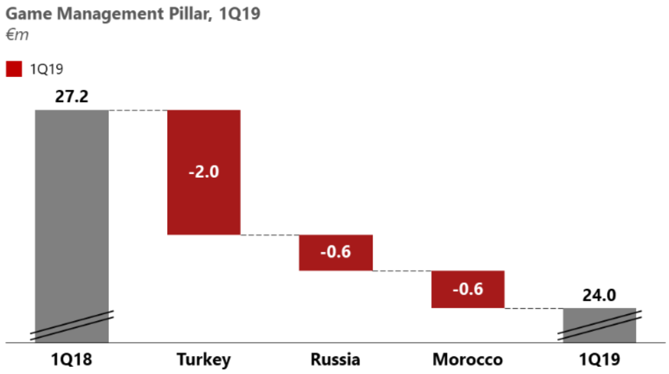
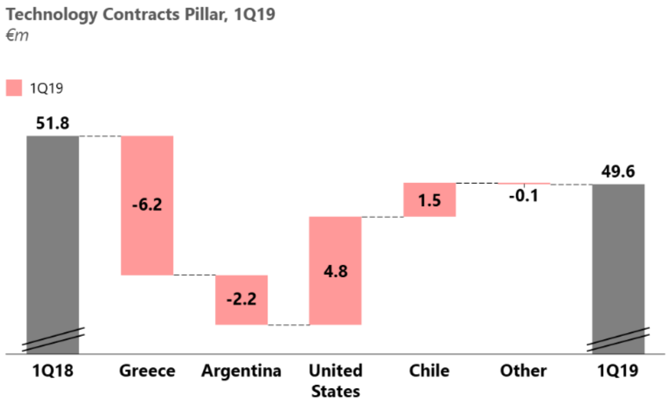
[2] Discontinued operations and contracts ended within the current period are excluded from the analysis.
[3] Variance from 1Q18 reported figures in line with IFRS 15 treatment for revenue recognition.
[4] Argentina 2019 figures have been restated based on IAS 29 (Financial Reporting in Hyperinflationary Economies) so as to reflect current purchasing power. LY figures have not been restated based on IAS 21 (The Effects of Changes in Foreign Exchange Rates). For further information, you may refer to the Interim Financial Report for the period ended 31 March 2019.

- €-3.2m (-11.9%) from our **Management (B2B/ B2G)** contracts activity line with the variance driven by:
  - the deficit, in Euro terms, from our **Turkish** operations (€-2.0m). In local currency, 1Q19 revenue showcased a c.+17.0% increase attributed both to the growth of the Sport Betting Market year over year (c.+10.0% in local currency) and the steady shift towards Online Sports Betting (c.64.0% sales mix participation vs. c.60.0% a year ago). Nevertheless, the benefit of the Sports Betting market expansion and mix change has been fully counterbalanced by the devaluation of the local currency (c.30.0% Euro appreciation versus a year ago – in YTD average terms).
  - our discontinued contract in **Russia** €-0.6m, and
  - **Morocco's** (€-0.6m or c.-8% y-o-y) performance mainly impacted by the decreased Numerical sales following the discontinuation of the contract with one of the two lotteries (SGLN).







- €-2.2m (-4.2%) from our **Technology and Support Services (B2B/ B2G)** activity line with the decrease attributed mainly to:
  - lower sales in **Greece** (€-6.2m) primarily driven by the transition to the new OPAP contract, after July '18, that has a smaller contract value, due to its limited scope (vs. the previous contract), specifically in the field of numerical games,
  - **Argentina's** lower recorded sales in Euro terms (€-2.2m). In local currency, 1Q19 results posted a c.+25.0% year over year increase, heavily affected though by the application of the hyper-inflationary economy reporting standard[5], which also affected the FX currency translation, as described previously. The macro environment in Argentina is the key driver for this deficit, partially offset by
  - our **US** operations' increased revenues (€+4.8m) mainly driven by the contribution of our new contract in Illinois (mid-February launch), and of a Powerball jackpot occurrence in 1Q19, fully absorbing the impact of the South Carolina contract discontinuation.

[5] Argentina 2019 figures have been restated based on IAS 29 (Financial Reporting in Hyperinflationary Economies) so as to reflect current purchasing power. LY figures have not been restated based on IAS 21 (The Effects of Changes in Foreign Exchange Rates). For further information, you may refer to the Interim Financial Report for the period ended 31 March 2019.

Performance has also been boosted by a favorable USD movement (c.7.3% Euro depreciation versus a year ago — in YTD average terms) and

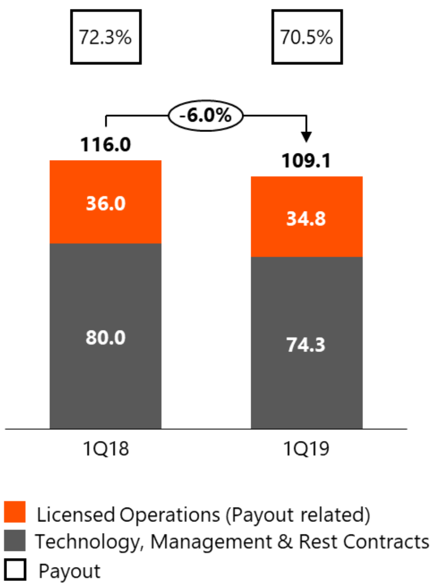
- **Chile's** better performance (€+1.5m) largely as a result of a significant Lotto jackpot in 1Q19.

- **Constant currency basis**: In 1Q19, revenues — net of the negative FX impact of €15.7m — reached €208.4m (-1.1% y-o-y).

GROSS GAMING REVENUE & Payout

- Gross Gaming Revenue (GGR) from continuing operations decreased by 6.0% (€-6.9m to €109.1m) year over year driven by:
  - the drop in the non-payout related GGR (€-5.7m vs. 1Q18), following the top line performance of our Technology & Management contracts, and
  - the decrease in our payout related GGR (-3.5% y-o-y or €-1.2m), following the lower top line performance of our licensed operations (-9.4% y-o-y on wagers[6]) being in part offset by the decreased YTD average Payout. 1Q19 Average Payout Ratio[7] was down by 1.8pps vs. LY (70.5% vs. 72.3%) primarily due to a decreased weighted contribution from Argentina and Bulgaria (payout and wagers driven for both countries), in part offset by Malta's contribution (mainly wagers driven).
- **Constant currency basis**: In 1Q19, GGR — net of the negative FX impact of €10.6m —reached €119.7m (+3.2% y-o-y).

Gross Gaming Revenue & Payout, 1Q19
€m, %

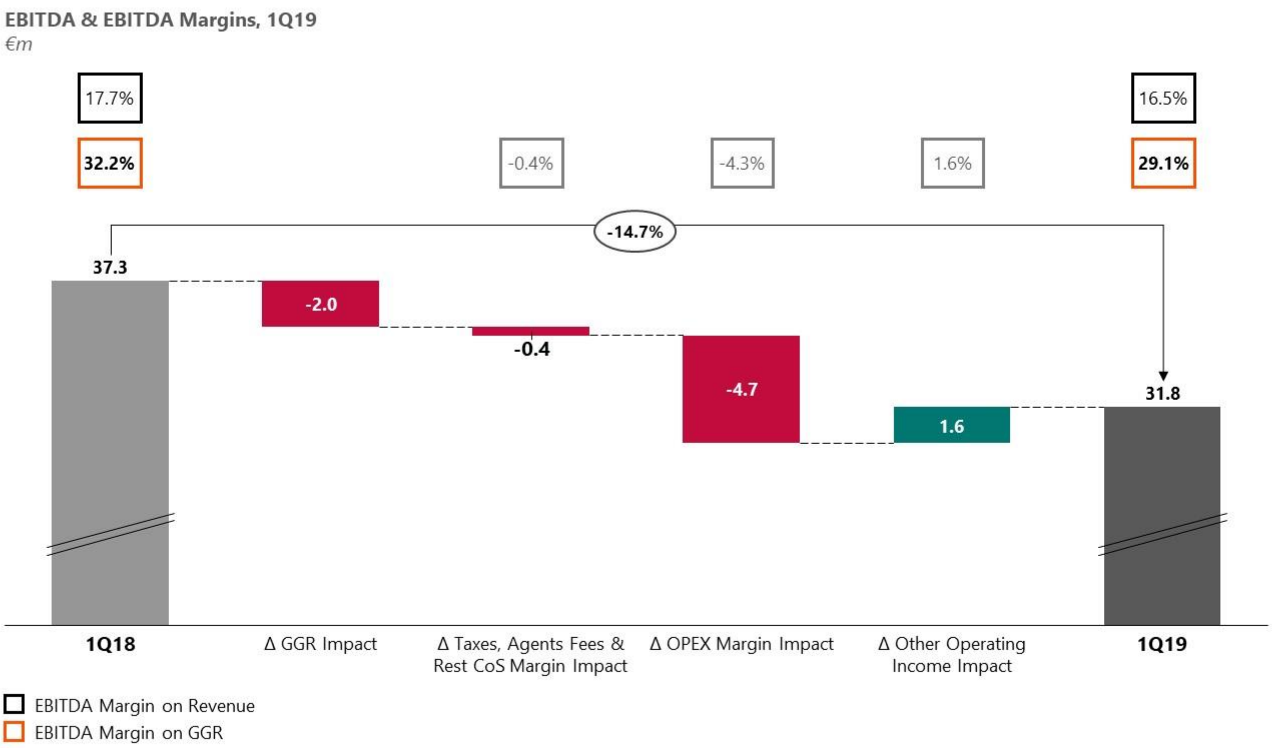


EBITDA & EBITDA MARGINS[8]

- **EBITDA**, from continuing operations, developed to €31.8m in 1Q19, posting a decrease of 14.7% (€-5.5m) compared to the 1Q18 results. 1Q19 Organic performance[9], boosted by the Illinois contract start in mid-February and a Chilean Jackpot, did not manage to absorb OPAP's new contract scope, Morocco's and Russia's project discontinuation. EBITDA was further deteriorated by the adverse FX movement across key markets (mainly Turkey, and Argentina), only partially offset by the favorable USD movement.
- The main drivers for the decrease in 1Q19 EBITDA, besides the 1Q19 GGR decrease, are:
  - the worse **OPEX** margin (-4.3% over GGR); mainly driven by the deterioration of the respective B2B/ B2G OPEX margin as a result of the increased selling & administrative expenses in the US (Illinois contract start driven), coupled with increased administrative and increased bad debt provisions in Morocco,

[6] Licensed Operations Revenue include also a small portion of non-Payout related revenue, i.e. value-added services, which totaled €0.7m and €1.0m for 1Q19 and 1Q18 respectively.
[7] Payout ratio calculation excludes the IFRS 15 impact for payments to customers
[8] Analysis in the EBITDA section excludes Depreciation & Amortization.
[9] CPI adjusted for Turkey and Argentina (proxy).

- the deterioration in the **Rest of Cost of Sales** margin (-1.7% over GGR) driven largely by our USA operations (Illinois expenses recorded from the beginning of the year through the project launch date in February 2019) and the smaller scope of the OPAP contract with freed resources allocated towards the successful and efficient delivery of our products under our contracts' pipeline
- partially offset by the improvement in the **Other operating income** which totaled €4.9m compared to €3.4m in 1Q18 mainly driven by our US operations, and by
- the **Taxes & Agent Fees** margin (+1.3% over GGR), driven largely by the improvement in the respective B2C margin following the lower sales and the significantly lower payout ratio in Argentina (a part of the taxes and fees calculated as % on sales).



- On a yearly basis, **EBITDA margin** on sales, has been mainly impacted by the worsening margins of the B2B/ B2G segment, decreasing to 16.5% compared to 17.7% in 1Q18 mainly due to OPAP's new contract scope and the refocus of HQ resources, offset in part by the Illinois contract start
- LTM EBITDA developed to €112.2m, down by 4.7%[10] vs. FY18
- **Constant currency basis**: In 1Q19, EBITDA, net of the negative FX impact of €4.4m, reached €36.2m (-3.0% y-o-y).

EBT / NIATMI

- **EBT** in 1Q19 totaled €4.5m compared to €8.3m in 1Q18. The EBT deterioration was driven by:
  - the impact of the decreased EBITDA; €-5.5m y-o-y,

[10] Excluding the contribution of our discontinued Polish operation in FY18

- the increased D&A (€-4.0m), negatively affected also by the IFRS 16 application,
- the higher impairments of assets for the period (€-2.2m vs. 1Q18; driven by Inteltek's contract discontinuation post August 2019), and the
- lower income from participations/ investments (€-1.0m)

With the decrease at EBT level being partially countebalanced by:

- the favourable FX results (€+6.2m vs. 1Q18); 1Q19 results are driven by the better USD performance against local currencies (e.g. high portion of Cash in our Turkish entities is held in USD)
- the share of profit from the equity method consolidation of associates (€+2.4m vs. 1Q18), driven by Gamenet's improved outlook following Goldbet's acquisition.

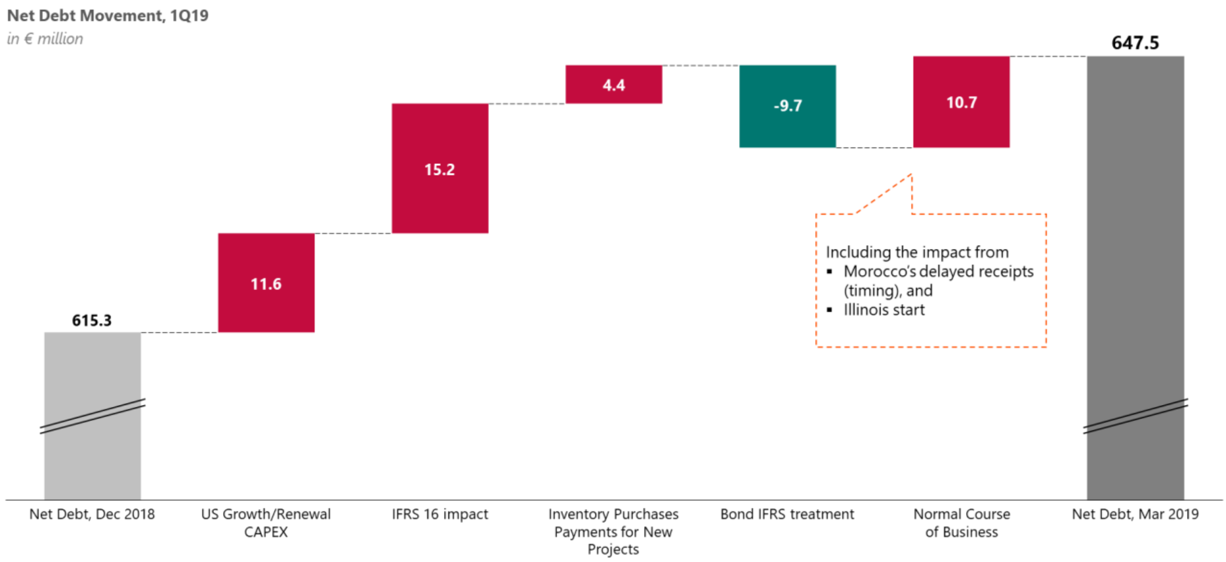
- **Constant currency basis**: In 1Q19 **EBT**, adjusted for the FX impact, reached €5.4m from €10.8m in 1Q18.
- **NIATMI from continuing operations** in 1Q19 concluded at €-10.8m compared to €-6.7m in 1Q18. **NIATMI from total operations** in 1Q19 amounted to €-12.2m (lower by €6.2m vs. a year ago) in part affected by the impact of contribution of the discontinued operations in both periods (€-2.1m vs. 1Q18; mainly from Azerbaijan).
- **Constant currency basis**: **NIATMI (total operations)** in 1Q19, on a constant currency basis, reached €-12.4m from €-3.0m in 1Q18.

CASH-FLOW

- **Operating Cash-flow** posted a considerable decrease in 1Q19 at €19.6m vs. €35.9m in 1Q18. Excluding the operating cash-flow contribution of our discontinued operations (Azerbaijan, and Poland) the cash-flow from operating activities is lower by €11.9m (€20.7m vs. €32.6m) mainly driven by the lower recorded EBITDA y-o-y (€-5.5m), and the adverse working capital movement of 1Q19 (€-11.7m vs. €-1.9m in 1Q18), while in part offset by lower tax payments, €+3.2m vs. 1Q18, mostly timing variance. Current period WC impact is driven by the inventory purchases payments for new projects (€-4.4m), with the remaining variance attributed mainly to a timing impact from delayed receipts in Morocco, and a timing variance from Illinois new project start.
- **Adjusted Free Cash Flow**[11] in 1Q19 improved by €5.6m, to €-1.1m compared to €-6.7m a year ago. Main contributors to this variance were the lower net dividends paid mainly from our operations in Turkey (Inteltek's dividend timing, and Bilyoner's advance dividend outflow in the second half of 2018), the lower tax payments (mainly timing variance), and the reduced Maintenance CAPEX needs, in part offset by the recorded EBITDA y-o-y variance.
- **Net CAPEX** in 1Q19 was €17.4m compared to €14.1m in 1Q18 affected mainly by the significant US outflows. Headline CAPEX items in 1Q19 include €12.0m in the US mainly towards the Illinois new contract, Ohio and Arkansas contracts' renewals, and €2.5m towards R&D. All other net additions amount to €2.9m for 1Q19. Maintenance CAPEX for 1Q19 stood at €3.2m, or 18.2% of the overall capital expenditure in 1Q19 (€17.4m), (1Q18; €5.9m or 40.0%).
- **Net Debt**, as of March 31st, 2019, stood at €647.5m, up €32.2m compared to December 31st 2018 partially impacted by the IFRS 16 adoption, from 1/1/2019, which resulted to an additional debt recognition of €15.2m, by the investments in our US business (€-11.6m towards growth &

[11] Calculated as EBITDA – Maintenance CAPEX – Cash Taxes – Net Cash Finance Charges (excluding refinancing charges – Net Dividends Paid; all finance metrics exclude the impact of discontinued operations.

renewal CAPEX in the US), and by the inventory purchases payments for new projects (€-4.4m), in part counterbalanced by the bond IFRS treatment (€+9.7m).



- As of March 31st, 2019, Intralot had repurchased Notes amounting to €5.0m (€500m, 5.25% Senior Notes due 2024 ISIN XS1685702794). No repurchase occurred within 1Q19. We may proceed to repurchases of our debt again in the future subject to market conditions.

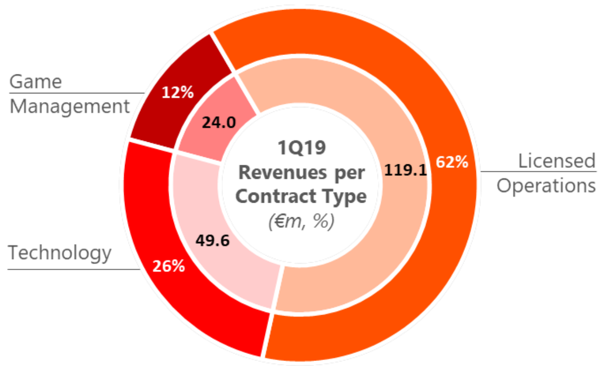
RECENT/ SIGNIFICANT COMPANY DEVELOPMENTS

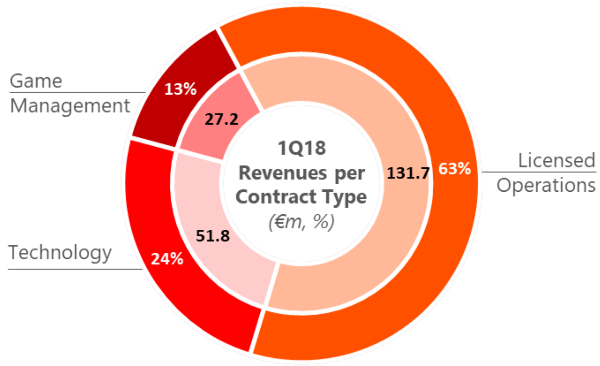
- On January 14th, 2019, INTRALOT Group, announced that on January 11th, 2019, the sale of the shares held by our Company's 45% owned subsidiary İnteltek İnternet Teknoloji Yatırım ve Danışmanlık Ticaret A.Ş. ("INTELTEK") in its 51% owned subsidiary Azerinteltek QSC ("Azerinteltek"), to Baltech Investment LLC was conducted for a total consideration of € 19,530,177.
- The INTRALOT's BoD during its meeting of 31.01.2019, announced the appointment of Messrs. Nikolaos E. Nikolakopoulos and Chrysostomos D. Sfatos as members of the Board of Directors, in replacement of Messrs. Konstantinos S. Kokkalis and Petros K. Souretis who stepped down 30.01.2019. At the same time, the Board appointed Mr. Nikolakopoulos, previously Group Chief Commercial Officer, as Deputy CEO, supervising the Commercial and the Operations Divisions and Mr. Sfatos, previously Group Corporate Affairs Director, as Deputy CEO, supervising the new Strategy and Communication Division and the Human Resources Division.
- In early February 2019, LOTTO Hamburg GmbH, one of the German State Lotteries, has awarded INTRALOT Global Operations B.V. (hereinafter INTRALOT), a fully owned subsidiary company of INTRALOT S.A., a contract to replace its current gaming terminals. INTRALOT was selected as the successful technology vendor after a thorough procurement process and a proof of concept assessment, with the agreement to include the delivery of 550 PHOTON gaming terminals.
- On March 1st, 2019, INTRALOT informed the investor community that our 45% owned subsidiary in Turkey, İnteltek, was notified that the tender of Spor Toto State Organization for the management of Sports Betting was concluded, with the tender being awarded to the other bidder.
- On March 1st, 2019, INTRALOT announced that the Chairman of its Board, Mr. Sokratis Kokkalis, assumes also the duties of Chief Executive Officer, following the resignation of Mr. Kerastaris as CEO and Executive Member of the Board of Directors. Mr. Kerastaris was replaced in the Board of Directors by Mr. Alexandros-Stergios Manos as non-executive board member.
- On March 29th, 2019 INTRALOT announced the appointment of Mr. Nicklas Zajdel as Group Chief Digital Officer and Mrs. Maria Stergiou as Group Chief Operations Officer, effective April 15, 2019.
- In early May 2019, INTRALOT announced the completion of the sale of its subsidiary sports betting provider, Totolotek SA, to Merkur Sportwetten GmbH, a subsidiary of the Gauselmann Group based in Espelkamp, Germany.
- In early May 2019, INTRALOT announced a Group restructuring and in particular concerning the Operations, Technology, Digital, and Commercial Divisions, reorganizing them with executives from the company's experienced talent pool.
- At the end of May 2019, INTRALOT announced the signing of a contract between BCLC, which operates lottery on behalf of the Government of British Columbia and INTRALOT Inc., its US subsidiary to provide a lottery central system with its novel platform Lotos X, its holistic lottery solution that includes INTRALOT's cutting edge lottery terminals with their innovative camera based technology along with additional software products, and ongoing maintenance services. The contract is for an initial 5-year term that can be extended up to another 6 years.

APPENDIX

Performance per Business Segment

YTD Performance





Performance per Geography

Revenue Breakdown

(in € million)	**1Q19**	**1Q18**	*% Change*
Europe	125.3	141.1	*-11.2%*
Americas	48.5	50.2	*-3.4%*
Other	29.4	31.9	*-7.8%*
Eliminations	-10.5	-12.5	-
Total Consolidated Sales	**192.7**	**210.7**	***-8.5%***

Gross Profit Breakdown

(in € million)	**1Q19**	**1Q18**	*% Change*
Europe	10.5	18.5	*-43.2%*
Americas	9.5	5.6	*69.6%*
Other	22.5	23.1	*-2.6%*
Eliminations	-2.7	-0.4	-
Total Consolidated Gross Profit	**39.8**	**46.8**	***-15.0%***

Gross Margin Breakdown

	1Q19	1Q18	% Change
Europe	8.4%	13.1%	*-4.7pps*
Americas	19.6%	11.2%	*+8.4pps*
Other	76.5%	72.4%	*+4.1pps*
Total Consolidated Gross Margin	**20.7%**	**22.2%**	***-1.5pps***

INTRALOT Parent Company results

- **Revenues** for the period decreased by 39.3% to €8.8m. The sales deficit is mainly driven by the transition to the new OPAP contract, after July '18, that has a smaller contract value, due to its limited scope (vs. the previous contract), specifically in the field of numerical games.
- **EBITDA** shaped at €-4.2m from €0.1m in 1Q18. The impact from the gross profit deficit (impacted largely by the sales mix differentiation, i.e. OPAP contract impact, and the allocation of HQ effort towards the successful and efficient delivery of our products under our contracts' pipeline) was partially mitigated by a positive OPEX variance due to a doubtful debt provision for intragroup balances (€-1.3m) recorded in the 1Q18.
- **Earnings after Taxes** (EAT) at €-9.4m from €-0.0m in 1Q18.

(in € million)	1Q19	1Q18	% Change	LTM
Revenues	8.8	14.5	*-39.3%*	56.1
Gross Profit	-1.7	4.8	-	6.3
Other Operating Income	0.3	0.1	*200.0%*	11.5
OPEX	-7.6	-8.3	*-8.4%*	-29.3
EBITDA	-4.2	0.1	-	3.1
EAT	-9.4	0.0	-	-25.5
CAPEX (paid)	-2.4	-4.7	*-48.9%*	-10.3

CONFERENCE CALL INVITATION – 1Q19 FINANCIAL RESULTS

Mr. Sokratis Kokkalis, Chairman and CEO, Mr. Chrysostomos Sfatos, Group Deputy CEO, Mr. Andreas Chrysos, Group CFO, Mr. Nikolaos Pavlakis, Group Tax & Accounting Director, Mr. Vassilios Sotiropoulos, Group Finance, Controlling & Budgeting Director and Mr. Michail Tsagalakis, Capital Markets Director, will address INTRALOT's analysts and institutional investors to present the Company's First Quarter 2019 results, as well as to discuss the latest developments at the Company.

The financial results will be released on the ATHEX website (www.helex.gr), and will be posted on the company's website (www.intralot.com) on Friday 31st May 2019 (after the close of the ATHEX trading session).

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Friday, 14th June 2019 **Time: Greek time 17:00 - UK time 15:00 - CET 16:00 - USA time 10:00 (East Coast Line)**	
Conference Phone GR	**+ 30 211 180 2000**
Conference Phone GR	**+ 30 213 009 6000**
Conference Phone GB	**+ 44 (0) 203 059 5872**
Conference Phone GB	**+ 44 (0) 800 368 1063**
Conference Phone US	**+ 1 516 447 5632**
We recommend that you call any of the above numbers 5 to 10 minutes before the conference call is scheduled to start.	

LIVE WEBCAST DETAILS

The conference call will be available via webcast in real time over the Internet and you may join by linking at the internet site:

https://services.choruscall.eu/links/intralot19Q1.html

DIGITAL PLAYBACK

There will be a digital playback on the 14th June 2019 at 19:00 (GR Time).
This Service will be available until the end of the business day 21st June 2019.

Please dial the following numbers and the **PIN CODE: 059 #** from a touch-tone telephone

Digital Playback UK: **+ 44 (0) 203 059 5874**
Digital Playback US: **+ 1 631 257 0626**
Digital Playback GR: **+ 30 210 94 60 929**

In case you need further information, please contact Intralot, Mr. Michail Tsagalakis, at the telephone number: +30 213 0397000 or Chorus Call Hellas S.A., our Teleconferencing Services Provider, Tel. +30 210 9427300.

SUMMARY OF FINANCIAL STATEMENTS

Group Statement of Comprehensive Income

(in € million)	1Q19	1Q18	% Change	LTM
Revenues	**192.7**	**210.7**	***-8.5%***	**766.3**
Gross Profit	39.8	46.8	*-15.0%*	150.9
Other Operating Income	4.9	3.4	*44.1%*	17.1
OPEX	-32.4	-28.4	*14.0%*	-124.6
EBITDA	**31.8**	**37.3**	***-14.7%***	**112.2**
Margin	16.5%	17.7%	*-1.2pps*	14.6%
EBIT	**12.3**	**21.8**	***-43.6%***	**43.4**
Interest expense (net)	-11.0	-11.1	*-0.9%*	-41.9
Exchange differences	3.7	-2.4	-	14.7
Other	-0.5	0.0	-	-19.7
EBT	**4.5**	**8.3**	***-45.8%***	**-3.5**
NIATMI	**-12.2**	**-6.0**	***-103.3%***	**-31.8**
NIATMI continuing	-10.8	-6.7	*-61.2%*	-60.3
NIATMI discontinued	-1.4	0.7	-	28.5

Group Statement of Financial Position

(in € million)	1Q19	FY18
Tangible Assets	170.1	133.4
Intangible Assets	288.2	302.3
Other Non-Current Assets	167.2	165.8
Inventories	40.4	45.6
Trade receivables	81.3	71.4
Other Current Assets	193.5	225.6
Total Assets	**940.7**	**944.1**
Share Capital	47.1	47.1
Other Equity Elements	-51.2	-40.8
Non-Controlling Interests	27.1	28.1
Total Shareholders' Equity	**23.0**	**34.4**
Long-term Debt	748.2	737.1
Provisions/ Other Long term Liabilities	26.3	26.2
Short-term Debt	33.1	40.7
Other Short-term Liabilities	110.1	105.7
Total Liabilities	**917.7**	**909.7**
Total Equity and Liabilities	**940.7**	**944.1**

Group Statement of Cash Flows

(in € million)	1Q19	1Q18
EBT from continuing operations	**4.5**	**8.3**
EBT from discontinued operations	**-1.4**	**4.9**
Plus/less Adjustments	27.9	29.8
Decrease/(increase) of Inventories	0.8	-4.4
Decrease/(increase) of Receivable Accounts	-9.0	6.8
(Decrease)/increase of Payable Accounts	-3.2	-4.2
Income Tax Paid	0.0	-5.3
Net Cash from Operating Activities	**19.6**	**35.9**
Net CAPEX	-17.4	-14.1
(Purchases) / Sales of subsidiaries & other investments	0.7	-6.8
Interest received	1.9	1.6
Dividends received	0.0	0.0
Net Cash from Investing Activities	**-14.8**	**-19.3**
Repurchase of own shares	0.0	0.0
Cash inflows from loans	33.1	26.3
Repayment of loans	-28.4	-13.1
Bond buybacks	0.0	0.0
Repayment of Leasing Obligations	-5.6	-0.6
Interest and similar charges paid	-22.8	-23.5
Dividends paid	-9.2	-15.4
Net Cash from Financing Activities	**-32.9**	**-26.3**
Net increase / (decrease) in cash for the period	**-28.1**	**-9.7**
Exchange differences	0.2	-5.0
Cash at the beginning of the period	162.5	238.0
Cash at the end of the period from total operations	**134.6**	**223.3**
Less: Cash at the end of the period from discontinued operations	-0.9	0.0
Cash at the end of the period from continuing operations	**133.7**	**223.3**

About INTRALOT

INTRALOT, a public listed company established in 1992, is a leading gaming solutions supplier and operator active in 48 regulated jurisdictions around the globe. With €0.9 billion turnover and a global workforce of approximately 5,200 employees (3,000 of which in subsidiaries and 2,200 in associates) in 2018, INTRALOT is an innovation – driven corporation focusing its product development on the customer experience. The company is uniquely positioned to offer to lottery and gaming organizations across geographies market-tested solutions and retail operational expertise. The company has designed a new ecosystem of holistic omni-channel solutions across verticals (Lottery, Betting, Interactive, VLT) for Lotteries digital transformation. INTRALOT has been awarded the prestigious WLA Responsible Gaming Framework Certification by the World Lottery Association (WLA) and the WLA certificate for the Security Control standard.

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