intralot

INTRALOT Group

Announcement of Financial Results

for the twelve month period ended December 31st, 2017

"INTRALOT announces y-o-y Revenue (+11.4%) and EBITDA (+5.5%) growth for FY17"

March 29th, 2018

INTRALOT SA (RIC: **INLr.AT**, Bloomberg: **INLOT GA**), an international gaming solutions and operations leader, announces its financial results for the twelve month period ended December 31st, 2017, prepared in accordance with IFRS.

OVERVIEW

- Revenue and EBITDA growth of +16.2% and +14.3% year-on-year respectively on a constant currency basis.
- Group Revenues increased by 11.4% in FY17, compared to FY16.
- EBITDA in the twelve-month period grew by 5.5% year on year.
- EBITDA margins on sales and on GGR both contracted by 0.9pps (at 15.5%) and 1.2pps (at 29.6%), respectively.
- EBT margin developed to 0.9% (+1.7pps vs. FY16).
- NIATMI (Net Income After Tax and Minority Interest) from continuing operations improved by 21.0% vs. last year, developed to €-58.6m from €-74.2m.
- Adjusted NIATMI from continuing operations improvement year over year (+49.3%), developed to €-15.3m from €-30.2m.
- Net Debt stood at €510.7m, up €15.8m compared to December 31st 2016.
- In 2017, we executed extensions with Ohio, Vermont and Arkansas state lotteries, as well as extended our cooperation with OPAP in the field of numerical lotteries games specifically.
- In early 2018, we signed a 10-year contract with Camelot for Illinois State Lottery, in addition to successfully extending our contract with Wyoming Lottery.

FY17 INFOGRAPHIC

Revenues

€1,104.2M

increase of 11.4% year on year

+16.2% on constant FX

Revenues and Growth per Business Segment

Licensed Operations	Game Management	Technology Contracts
+13.9%	+1.2%	+9.0%
€754.6M	€117.1M	€232.5M

EBITDA

€171.5M

increase of 5.5% year on year

+14.3% on constant FX

EBITDA Margins

15.5% on Revenue

decrease of 0.9pps year on year

29.6% on GGR

decrease of 1.2pps year on year

Adjusted EBITDA

€131.1M

increase of 4.5% year on year

NIATMI - Continued

+21.0%

€-58.6M

(Net Income After Tax and Minority Interest)

Adj. NIATMI - Continued

€-15.3M

Recurring NIATMI improved by +49.3% year on year

Net Debt

€510.7M

worsened by €15.8M versus FY16

Recent Significant Developments

New USA Contract in

Illinois

through October 2027

Recent Extension/ Renewals

Idaho Ohio Vermont Arkansas OPAP Wyoming

Recent Disposals

Jamaica Russia Slovakia

Group Headline Figures

(in € million)	**FY17**	**FY16**	*% Change*	**4Q17**	**4Q16**	*% Change*
Revenues (Turnover)	1,104.2	991.5	*11.4%*	309.5	278.7	*11.1%*
GGR	579.2	527.2	*9.9%*	169.9	142.3	*19.4%*
EBITDA	171.5	162.5	*5.5%*	48.4	48.4	-
EBITDA Margin (% on Revenue)	*15.5%*	*16.4%*	*-0.9pps*	*15.7%*	*17.4%*	*-1.7pps*
EBITDA Margin (% on GGR)	*29.6%*	*30.8%*	*-1.2pps*	*28.5%*	*34.0%*	*-5.5pps*
Adjusted EBITDA[1]	*131.1*	*125.5*	*4.5%*	*37.5*	*37.4*	*0.3%*
EBT	10.3	-7.6	-	-14.7	-17.5	*16.0%*
EBT Margin (%)	*0.9%*	*-0.8%*	*+1.7pps*	*-4.7%*	*-6.3%*	*+1.6pps*
NIATMI from continuing operations	-58.6	-74.2	*21.0%*	-35.9	-39.0	*7.9%*
NIATMI from total operations	-53.4	0.9	-	-21.4	-0.9	-
Total Assets	1,021.9	1,061.1	-	1,021.9	1,061.1	-
Gross Debt	748.7	659.3	-	748.7	659.3	-
Net Debt	510.7	494.9	-	510.7	494.9	-
Adjusted Net Debt[2]	510.7	508.4	-	510.7	508.4	-
Operating Cash Flow	154.0	168.1	*-8.4%*	33.5	47.0	*-28.7%*

INTRALOT Group CEO Antonios Kerastaris noted:

"Our performance in FY2017 reflects progress in all major strategic goals of INTRALOT and towards a stable and predictable future of our company. During FY2017 we achieved a 5.5% EBITDA growth reflecting operational improvements while the successful pricing of €500m senior notes with 7-year maturity period at a reduced 5.25% coupon was a major contribution towards the extension of the average debt maturity period, providing a stable financing horizon. This issue allowed us to repay all of our syndicated loans and was a great vote of confidence from the major global investment houses. We achieved further progress with the refocus of our activities following divestments from emerging markets and the shift of emphasis in AAA markets. In the United States we renewed five old contracts and signed a new flagship technology contract with CAMELOT for the Illinois State Lottery. In Greece we extended our cooperation with our oldest client, OPAP, in numerical games. Last but not least we made major investments in the development of new products such as a next generation omnichannel sportsbook and the completion of the acquisition of Bit8, the company that designed our CRM product suite, PULSE. In spite of one-off refinancing costs and significant Forex headwinds, our improved cash flows reflect reductions of interest costs as a result of previous rounds of refinancing."

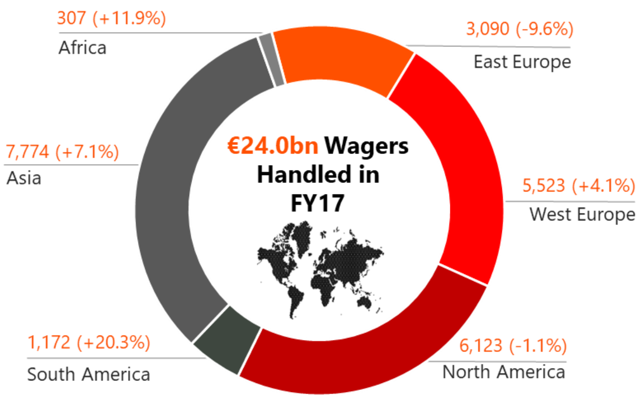
[1] Calculated as Proportionate EBITDA of fully consolidated entities including EBITDA from equity investments in Italy, Peru, Greece and Taiwan

[2] Adjusted Net Debt for the impact of the discontinued operations

OVERVIEW OF RESULTS

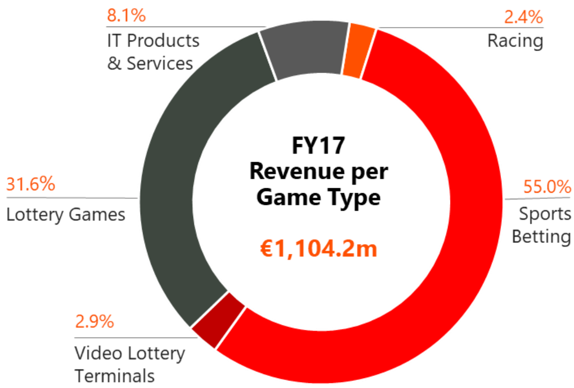
WAGERS HANDLED

During the twelve-month period ended December 31st, 2017, INTRALOT systems handled €24.0b of worldwide wagers (from continuing operations), a 2.4% y-o-y increase. South America's wagers increased by 20.3%, Africa's by 11.9%, Asia's by 7.1%, and West Europe's by 4.1%; while East Europe's wagers decreased by 9.6%, and North America's by 1.1%.



REVENUE

- Reported consolidated revenues increased by 11.4% compared to FY16, leading to total revenues for the twelve-month period ended in December 31st, 2017, of €1,104.2m.
- Sports Betting was the largest contributor to our top line, comprising 55.0% of our revenues, followed by Lottery Games contributing 31.6% to Group turnover. Technology contracts accounted for 8.1% and VLTs represented 2.9% of Group turnover while Racing constituted the 2.4% of total revenues of FY17.

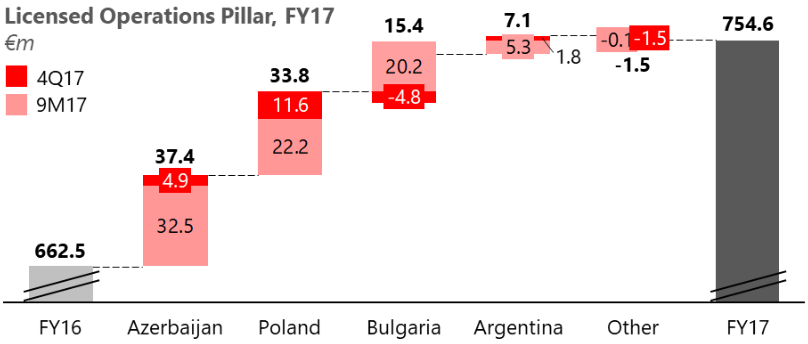


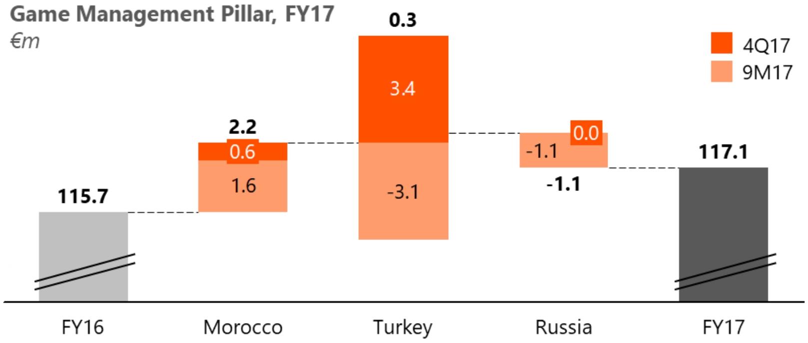
- Lottery and Sports Betting recorded double digit revenue growth, +16.1% and +11.2% respectively.
  - Adjusting for Eurobet's consolidation after 1H16 and Chile's new contract[3], the Sports Betting and Lottery Games growth rates drop to +10.9% and +4.5%, respectively
- Reported consolidated revenues for the twelve-month period are up by €112.7m year on year. The main factors that drove top line performance per Business Activity are:
  - €+92.1m (+13.9%) from our **Licensed Operations** activity line with the increase attributed mainly to higher revenues in:
    - **Azerbaijan** with additional revenues of €37.4m as a result of significant growth in Sports Betting and Greyhounds Racing, driven by enhanced product offering and retail-oriented initiatives, only partially offset by unfavorable performance in Numerical Games and Horse Racing,
    - **Poland** (€+33.8m) following the recent regulatory changes resulting in a considerable part of the grey market becoming white
    - **Bulgaria** (€+15.3m), as a result of Eurobet's consolidation after 1H16. The full year effect of Eurobet has been partially offset by the lower sports betting revenue in Bulgaria due to shift

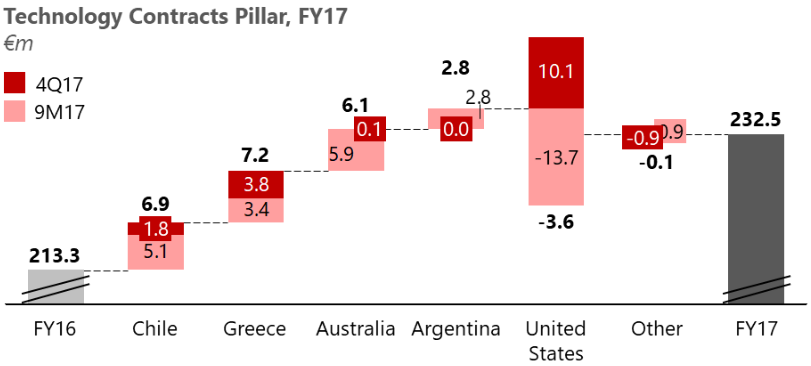
[3] Pro-forma assumption: For a like-for-like comparison, 1H17 results of Eurobet and both FY17 and FY16 results of the Chilean contract are excluded.

towards Online Betting, and conservative payout strategy, partially offset by the continuing growth performance of Virtual Sports, and

- **Argentina's** (€+7.1m) Sports Betting business boosted by favorable FX movement





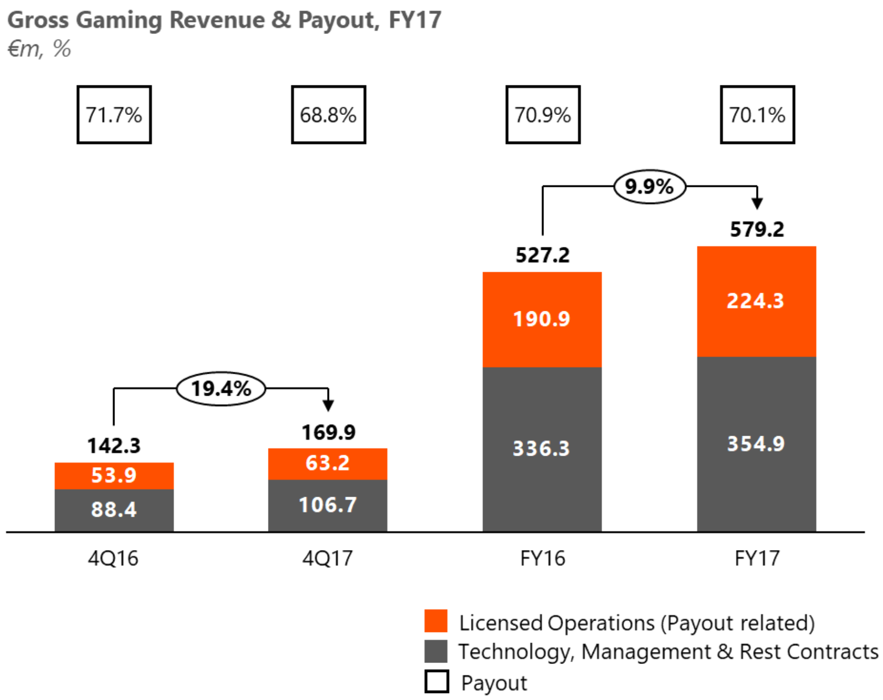


- €+1.4m (+1.2%) from our **Management** contracts activity line with the increase driven by:
  - the top line increase in **Morocco** (€+2.2m), as a result of the significant growth in Sports Betting revenue attributed to enhanced offering and increased focus on the Fast Draw games category
  - partially offset by the softer performance of **Russia** (€-1.1m)
  - **Turkey** revenue remained relatively stable year over year as the benefit from the shift towards Online Sports Betting (in 2017 surpassed the retail channel in market share) fully mitigated the effect of the local currency devaluation against the Euro.
- €+19.2m (+9.0%) from our **Technology and Support Services** activity line with the increase attributed mainly to:
  - **Chile's** new contract contributing with revenues of €+6.9m
  - **Greece's** increased top line contribution as a result of Peru's new contract full year effect following the recent M&A as well as due to a one-off fee of €+3.0m in relation to the Hellenic Lotteries project in 4Q17.
  - **Australia** positive effect of €+6.1m due to in part the better top line performance of our monitoring contract in Victoria (€+0.4m) and in part due to the reclassification of INTRALOT Australia from the prior characterization as "Licensed operations" to "Technology and support services" from 1Q17 onwards (a revenue which includes an approx. €4.0m sale of a software license right in 2Q17)
  - **Argentina's** (€+2.8m) Numerical Games portfolio business boosted by favorable FX movement
  - partially offset by the softer performance of our **US** operations by €-3.6m, mainly as a result of last year's record high Powerball jackpot in 1Q16 (significantly higher than the 3Q17 Powerball jackpot effect), and the fewer multi-play self-service lottery terminals sold in Ohio (vs. FY16)

- On a quarterly basis, revenues increased by 11.1% compared to 4Q16, leading to total revenues for the three-month period started in October 1st, 2017, and ended in December 31st, 2017, of €309.5m. Increased revenues for the quarter (€+30.8m) are primarily attributed to increased sales in Poland, the US (following the sale of multi-play self-service lottery terminals sold in Ohio in December 2017), Azerbaijan, Greece (mainly due to the one-off fee), Turkey, and the new Chile contract. The upward trend of revenues was partially counterbalanced by the revenue shortfall of sports betting in Bulgaria mainly as a result of the decreased payout.
- Adjusting for Eurobet's consolidation after 1H16 and Chile's new contract, total revenues for the twelve-month period ended in December 31st, 2017, developed to €1,067.6m (+7.7% y-o-y).
- **Constant currency basis**: In FY17, revenues—net of the negative FX impact of €48.3m—reached €1,152.5m (+16.2% y-o-y) while in 4Q17 revenues—net of the negative FX impact of €20.5m—at €330.0m (+18.4% y-o-y).

GROSS GAMING REVENUE & Payout

- Gross Gaming Revenue (GGR) from continuing operations increased by 9.9% (€+52.0m to €579.2m) year over year supported by:
  - The top line growth of our Licensed Operations activities (+14.4% y-o-y on wagers[4]) as explained above, coupled with the decreased Payout Ratio of our Licensed Operations, which in FY17 dropped by 0.8pps vs. FY16 (70.9% vs. 70.1%) primarily due to decreased payout rates in Bulgaria, and Malta, in part offset by increased payout rates in Poland following the recent regulatory changes.



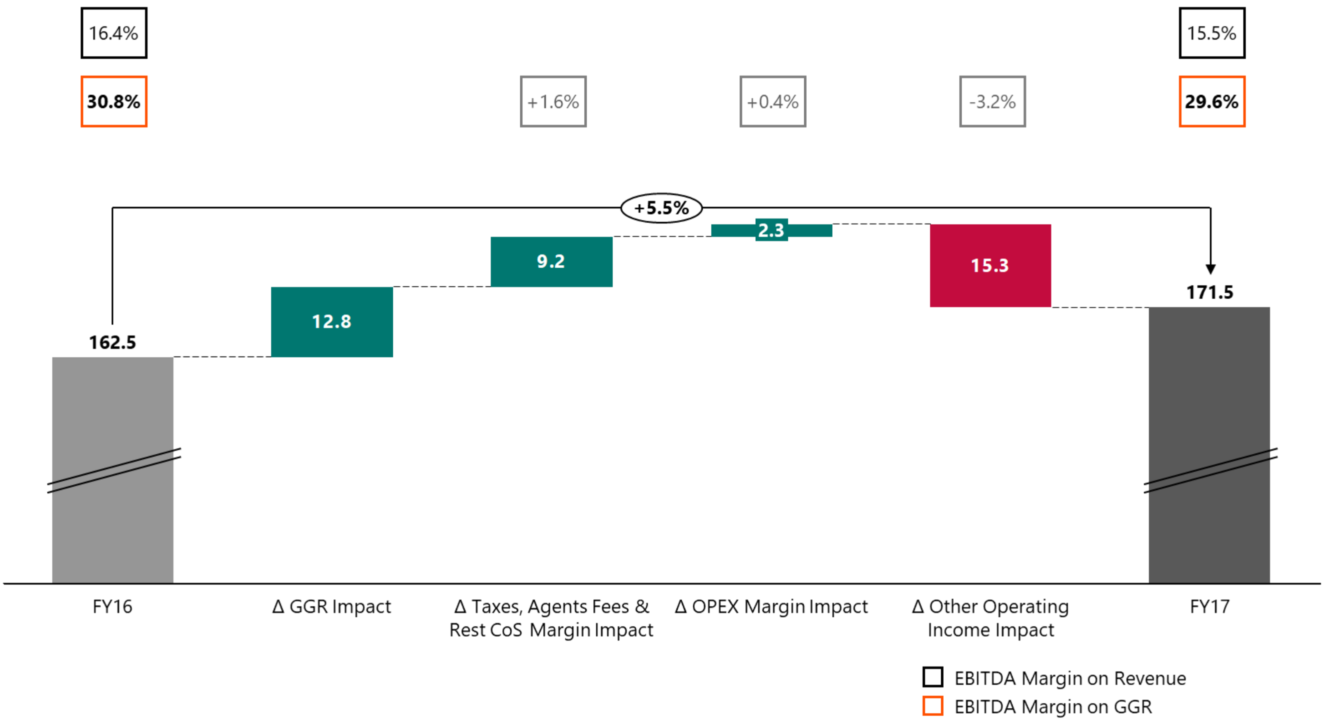
  - The increase of all other contracts (+5.5%), directly correlates with the top line growth of our Management and Technology contracts explained previously
- Adjusting for Eurobet and the Chilean contract, FY17 GGR increased by €35.2m (+6.7%)
- In 4Q17, GGR increased by 19.4%, to €169.9m, as a result of improved 4Q performance across all Business Activities. Licensed Operations GGR benefited both from higher wagers year over year (+6.6% y-o-y) and from reduced payout ratio versus a year ago (the Payout Ratio decreased by 2.9pps compared to 4Q16). Adjusting for the Chilean contract, GGR totaled €168.1m (+18.1% vs 4Q16).

[4] Licensed Operations Revenue include also a small portion of non-Payout related revenue, i.e. value added services

EBITDA & EBITDA MARGINS[5]

- **EBITDA**, from continuing operations, developed to €171.5m in FY17, posting an increase of 5.5%

EBITDA & EBITDA Margins, FY17
€m



(€+9.0m) compared to the FY16 results. Adjusting for Eurobet and the Chilean contract, FY17 EBITDA developed to €167.2m posting a 2.3% increase vs. last year (€163.4m).

- The main FY17 EBITDA growth drivers, besides the improved FY17 GGR, are:
  - the improvement in the Rest of Cost of Sales margin driven mainly by our USA operations following consumables optimization and less Liquidated Damages (LDs).
  - OPEX improvement mainly driven by the less doubtful provisions compared to prior year and the improved administrative expenses in Azerbaijan, Turkey and Australia, partially diluted by increased advertising expenses in Turkey and Morocco.
  - partially offset by the decrease in **Other operating income** in FY17, which totaled €17.2m compared to €32.5m in FY16. The 47.1% decrease is mainly driven by the non-recurring income in Australia due the Victoria State Lawsuit successful settlement in 4Q16 and provision reversals in FY16.
- On a quarterly basis, **EBITDA** remained unchanged to €48.4m. Adjusting for the Chilean contract for both 2017 and 2016, EBITDA during 4Q17 reached €48.0m compared to €49.1m (-2.3%) in 4Q16.
- On a quarterly basis, EBITDA margin on GGR, from continuing operations, decreased to 28.5% compared to 34.0% in 4Q16, as a result of the decrease in Other operating income resulting from the non-recurring income in Australia due the Victoria State Lawsuit successful settlement in 4Q16.
- On a yearly basis, **EBITDA margin** on sales, has also been impacted negatively by the less Other operating income year over year, decreasing to 15.5% compared to 16.4% in FY16.

[5] Analysis in the EBITDA section excludes Depreciation & Amortization

- **Constant currency basis**: In FY17 EBITDA, net of the negative FX impact of €14.3m, reached €185.8m (+14.3% y-o-y); while in 4Q17 EBITDA, net of the negative FX impact of €6.3m, concluded at €54.8m (+13.2% y-o-y).

EBT / NIATMI

- **EBT** in FY17 totaled €10.3m compared to €-7.6m in FY16 positively affected by the significantly decreased finance expenses (lower by €17.2m compared to FY16) as a result of the structural improvement in financing expenses (2016 refinancing and asset disposals). In 4Q17, EBT improved by €2.8m compared to 4Q16 (+16.0%), positively affected by the decreased D&A, the positive impact on interest expenses, following the 2016 bond refinancing, in part counterbalanced by higher investment impairments recorded in FY17 (vs. FY16) and the negative FX effect of outstanding balances translation.
- **Constant currency basis**: In FY17 **EBT**, adjusted for the FX impact, reached €30.3m from €-10.6m in FY16; while in 4Q17 EBT, net of the negative FX impact of €10.3m, developed to €-8.9m from €-22.1m (€+13.2m).
- **NIATMI from continuing operations** in FY17 concluded at €-58.6m compared to €-74.2m in FY16 following the positive EBT variance. In 4Q17, NIATMI concluded at €-35.9m compared to €-39.0m in 4Q16.
- Adjusting for extraordinary or non-recurring refinancing expenses (€16.8m in 2017 vs. €21.0m in 2016) and impairment/write-off losses of participations and investments as well as tangible and intangible assets (€26.5m in 2017 vs. €23.0m in 2016) in both years, **Adjusted NIATMI[6] from continuing operations** at €-15.3m in FY17 compared to €-30.2m in FY16, an improvement of 49.3%
- **NIATMI (total operations)** in FY17 concluded at €-53.4m compared to €0.9m in FY16. In 4Q17, NIATMI concluded at €-21.4m compared to €-0.9m in 4Q16.
- **Constant currency basis**: **NIATMI (total operations)** in FY17, on a constant currency basis, reached €-25.7m from €0.8m in FY16. In 4Q17, NIATMI net of the negative FX impact of €5.0m totaled €-18.4m compared to €-3.0m in 4Q16.

CASH-FLOW

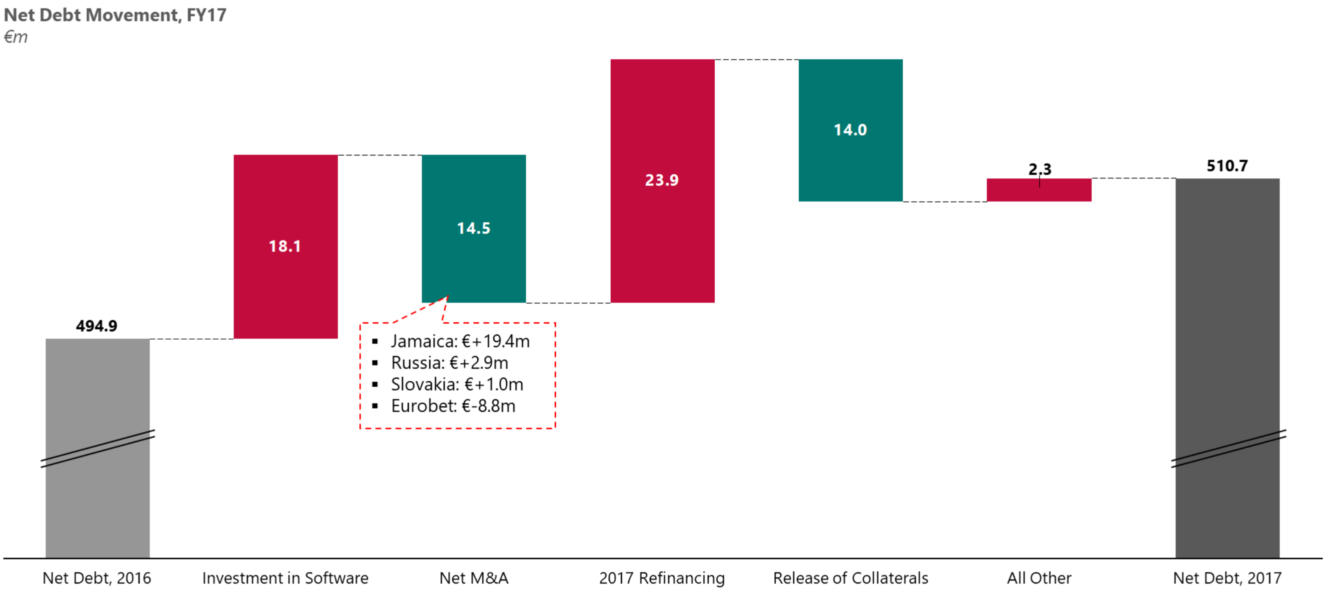
- **Operating Cash-flow** posted a decrease in FY17 at €154.0m vs. €168.1m in FY16. On a pro-forma basis, i.e., excluding the operating cash-flow contribution of our discontinued operations (Italy, Peru, Jamaica, Russia and Slovakia) in both 2017 (€+12.7m) and 2016 (€+20.7m), the cash-flow from operating activities deteriorated by €6.1m (€141.3m in FY17 vs. €147.4m in FY16 pro-forma). The decrease is attributed to the higher Taxes paid (mainly related to one-off profits of Intralot SA in 2016 vs. 2015) and to adverse Working Capital (last cash receipt of terminals sale in Ohio occurred within 2018) that fully absorbed the EBITDA increase year over year.
- **Adjusted Free Cash Flow**[7] in FY17 totaled €48.1m compared to €22.1m a year ago (+117.6%). The increase is driven first by the improved Net Cash Finance Charges (approx. €+23.0m – excluding refinancing expenses in both years) as a result of the structural improvement in financing expenses

[6] Calculated as NIATMI from continuing operations adjusted for refinancing expenses and impairment/write-off losses of participations and investments as well as tangible and intangible assets

[7] 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

(2016 refinancing and asset disposals) and second by the EBITDA improvement, partially offset though by the higher Cash Taxes (€-13.1m).

- **Net Capex** in FY17 was €73.8m compared to €62.8m in FY16. Headline Capex items in FY17 include €11.7m towards the strategic partnership with AMELCO, €18.4m towards R&D, €15.9m in the US mainly towards the Idaho and Ohio contract renewals, €1.1m in the Philippines, and €5.8m in Jamaica mainly towards the acquisition of Caymanas Track. All other net additions amount to €20.9m for FY17. Maintenance CAPEX for FY17 stood at €21.8m, or 29.3% of the overall capital expenditure in FY17 (€74.3m), which is 18.7% less than that of FY16 (€26.8m)
- **Cash and cash equivalents** at the end of the FY17 period increased by €73.6m vs. FY16; Excluding the net cash generated from the refinancing that took place in FY17 (€+85.0m) cash and cash equivalents balance decreased by €11.4m. Main contributors to this movement are the €-18.1m investments in software (AMELCO & Bit8), the refinancing expenses (€-23.9m), and the dividend distribution to minorities (€-38.6m) partially offset by the positive net M&A proceeds (€+14.5m—including: Jamaica, Russia, Slovakia, and Eurobet), the released cash collaterals of €14.0m, and the cash generated in the normal course of business.
- **Net Debt**, as of December 31st, 2017, stood at €510.7m, up €15.8m compared to December 31st 2016 as a result of the decision to invest in software (AMELCO & Bit8), along with the refinancing impact, that were in part counterbalanced by the net cash impact (i.e. consideration received/ given



less cash held at the entity at the disposal/ acquisition date) of the M&A Activity that took place in FY17, and by the released cash collaterals. On a quarterly basis, Net Debt increased by €13.7m, driven by the refinancing impact, the acquisition of Bit8, and adverse working capital (Ohio terminals equipment sale) in part offset by the sale of operations in Jamaica and Slovakia.

- As of December 31st, 2017, the Company didn't hold any of its bonds.

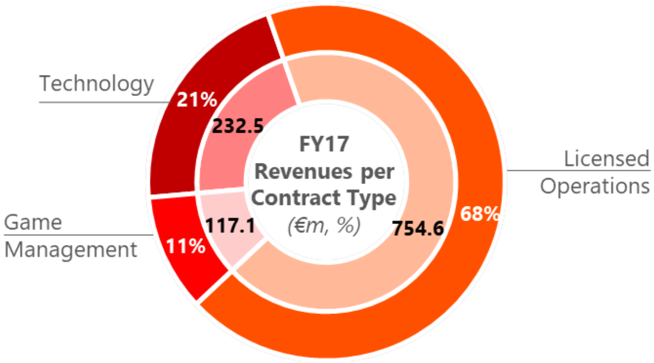
RECENT/ SIGNIFICANT COMPANY DEVELOPMENTS

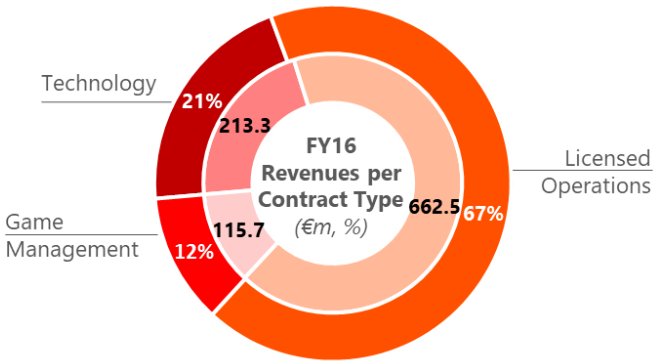
- On December 4th, 2017, Gamenet Group S.p.A. completed the book–building process related to the offering of existing ordinary shares owned by TCP Lux Eurinvest to institutional investors. The offering price amounted to €7.50 per share, with the first day of trading December 6, 2017. The market capitalization of Gamenet amounted to €225 million. INTRALOT Group holding a 20% participation in Gamenet, through its subsidiary INTRALOT Italian Investments B.V.
- In the beginning of December 2017, INTRALOT Group notified – through the announcement of its subsidiary in Cyprus, Royal Highgate Public Company Ltd - the suspension of the license of Class A Recipient ROYAL HIGHGATE PUBLIC COMPANY LTD from the National Betting Authority, requesting further actions in relation to specific terms and obligations of the license. INTRALOT Group disclosed to the investing public the Royal Highgate's contribution to the financial results, considering the subsidiary's participation to be not essential.
- On December 7th, 2017, INTRALOT Group announced the extension of the cooperation with OPAP specifically in the field of numerical lotteries games with the signing of a new three-year contract that also includes an option for OPAP to renew for an additional two years.
- In December 2017, INTRALOT Group announced the sale of the 51% of shares held by its subsidiary, INTRALOT Global Holdings BV, in Slovenske Loterie a.s. that operates VLTs in Slovakia to a local Slovakian investor, Olbena SRO.
- On January 17th, 2018, INTRALOT Group announced the completion of the acquisition of the 50% of the Cypriot company "KARENIA ENTERPRISES COMPANY LIMITED", through its subsidiary INTRALOT Global Holdings BV. KARENIA ENTERPRISES holds a 30% stake in "ATHENS RESORT CASINO S.A." which holds 51% of the Hellenic Casino Parnitha S.A.
- On February 1st, 2018, INTRALOT Group announced the signing of a new contract for INTRALOT Inc., a subsidiary of the INTRALOT Group in the United States, with CAMELOT Illinois LLC for the Illinois State Lottery through October 2027. INTRALOT will install technology solutions in approximately 7,500 retail locations. INTRALOT services are planned to transition in December 2018.
- On February 14th, 2018, INTRALOT Group announced the renewal of the current contract of INTRALOT Inc., a subsidiary of the INTRALOT Group in the United States, with the Wyoming Lottery for the five-year period from August 25, 2019, to August 25, 2024. This is the first of three five-year extension options in line with the initial contract terms.
- In mid-March, INTRALOT Group proudly announced that it is one of the first companies in the gaming industry globally to be certified under the ISO 37001 standard for anti-bribery management systems. ISO 37001, Anti-bribery management systems, specifies a series of measures to help organizations prevent, detect and address bribery. These include adopting an anti-bribery policy, appointing a person to oversee anti-bribery compliance, training, risk assessments and due diligence on projects and business associates, implementing financial and commercial controls, and instituting reporting and investigation procedures.

APPENDIX

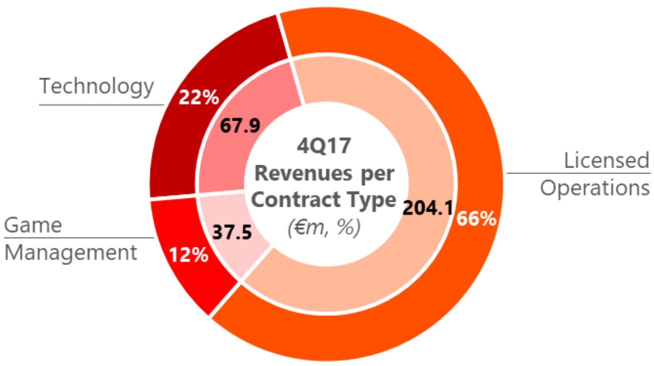
Performance per Business Segment[8]

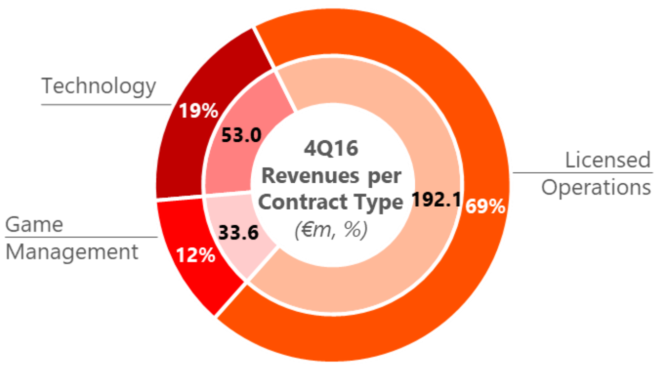
YTD Performance





Quarterly Performance





Performance per Geography

Revenue Breakdown

(in € million)	**FY17**	**FY16**	*% Change*
Europe	638.2	591.1	*8.0%*
Americas	231.0	215.7	*7.1%*
Other	295.3	251.9	*17.2%*
Eliminations	-60.3	-67.2	-
Total Consolidated Sales	**1,104.2**	**991.5**	***11.4%***

[8] INTRALOT Australia from 1Q17 onwards has been re-classed under "HW sales & facilities management contracts" from "Operation contracts" previously

Gross Profit Breakdown

(in € million)	FY17	FY16	% Change
Europe	83.3	65.9	*26.4%*
Americas	32.6	25.8	*26.4%*
Other	129.3	115.1	*12.3%*
Eliminations	-3.3	-3.0	-
Total Consolidated Gross Profit	**241.9**	**203.8**	***18.7%***

Gross Margin Breakdown

	FY17	FY16	% Change
Europe	13.1%	11.1%	*+2.0pps*
Americas	14.1%	12.0%	*+2.1pps*
Other	43.8%	45.7%	*-1.9pps*
Total Consolidated Gross Margin	**21.9%**	**20.6%**	***+1.3pps***

INTRALOT Parent Company results

- **Revenues** for the period increased by 2.0% to €66.8m. The sales surplus is primarily driven by the full year effect of our facilities management contract in Peru (following the recent M&A) and a one-off license fee of €+3.0m received from Scientific Games in relation to the Hellenic Lotteries consortium in 4Q17, partially offset by less intragroup sales.
- **EBITDA** increased to €8.8m from €-0.5m in FY16. The EBITDA variance is mainly driven by the improvement in the gross profit margin which contributed positively to the results of the Company given the slightly improved recorded revenues.
- **Earnings after Taxes** (EAT) at €-11.5m from €-0.4m in FY16.

(in € million)	FY17	FY16	% Change
Revenues (Turnover)	66.8	65.5	*2.0%*
EBITDA	8.8	-0.5	-
EAT	-11.5	-0.4	-

CONFERENCE CALL INVITATION – FULL YEAR 2017 FINANCIAL RESULTS

Antonios Kerastaris, Group CEO, Georgios Koliastasis, Group CFO, Nikolaos Pavlakis, Group Tax & Accounting Director, Andreas Chrysos, Group Budgeting, Controlling & Finance Director and Michail Tsagalakis, Capital Markets Director, will address INTRALOT's analysts and institutional investors to present the Company's Full Year 2017 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 Thursday 29th March 2018.

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Thursday, 29th March 2018 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	**+ 30 210 94 60 800**
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/intralotFY17.html

DIGITAL PLAYBACK

There will be a digital playback on the 29th March at 19:00 (GR Time).
This Service will be available until the end of the business day 11th April 2018.

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)	FY17	FY16	*% Change*	4Q17	4Q16	*% Change*
Revenues	**1,104.2**	**991.5**	*11.4%*	**309.5**	**278.7**	*11.1%*
Gross Profit	241.9	203.8	*18.6%*	78.5	58.0	*35.3%*
Other Operating Income	17.2	32.5	*-47.1%*	4.2	18.2	*-76.9%*
OPEX	-150.5	-139.8	*7.7%*	-47.5	-44.7	*6.2%*
EBITDA	**171.5**	**162.5**	*5.5%*	**48.4**	**48.4**	-
Margin	15.5%	16.4%	*-0.9pps*	15.6%	17.4%	*-1.8pps*
EBIT	**108.6**	**96.5**	*12.4%*	**35.2**	**31.5**	*11.7%*
Interest expense (net)	-62.9	-75.9	*-17.1%*	-23.7	-28.8	*-17.7%*
Exchange differences	-5.9	3.1	-	0.1	4.6	*-97.8%*
Other	-29.5	-31.3	*-5.8%*	-26.3	-24.8	*6.1%*
EBT	**10.3**	**-7.6**	-	**-14.7**	**-17.5**	*-16.0%*
NIATMI	**-53.4**	**0.9**	-	**-21.4**	**-0.9**	-
NIATMI continuing	-58.6	-74.2	*-21.0%*	-35.9	-39.0	*-7.9%*
NIATMI discontinuing	5.2	75.1	*-93.0%*	14.5	38.1	*-61.9%*

Group Statement of Financial Position

(in € million)	FY17	FY16
Tangible Assets	102.8	133.0
Intangible Assets	324.5	329.6
Other Non-Current Assets	178.6	231.9
Inventories	31.5	32.3
Trade receivables	84.2	84.8
Other Current Assets	300.3	249.5
Total Assets	**1,021.9**	**1,061.1**
Share Capital	47.7	47.7
Other Equity Elements	10.1	79.9
Non-Controlling Interests	32.0	68.9
Total Shareholders' Equity	**89.8**	**196.5**
Long-term Debt	729.4	644.6
Provisions/ Other Long term Liabilities	29.6	49.6
Short-term Debt	19.3	14.7
Other Short-term Liabilities	153.8	155.7
Total Liabilities	**932.1**	**864.6**
Total Equity and Liabilities	**1,021.9**	**1,061.1**

Group Statement of Cash Flows

(in € million)	FY17	FY16
EBT from continuing operations	**10.3**	**-7.5**
EBT from discontinuing operations	**15.1**	**96.8**
Plus/less Adjustments	162.7	100.2
Decrease/(increase) of Inventories	-5.1	2.8
Decrease/(increase) of Receivable Accounts	-13.7	-9.2
(Decrease)/increase of Payable Accounts	20.9	11.2
Income Tax Paid	-36.2	-26.2
Net Cash from Operating Activities	**154.0**	**168.1**
Net CAPEX	-73.8	-62.8
(Purchases) / Sales of subsidiaries & other investments	18.3	4.5
Interest received	6.8	7.7
Dividends received	2.4	1.0
Net Cash from Investing Activities	**-46.3**	**-49.6**
Subsidiary share capital return	0.0	-3.3
Repurchase of own shares	-0.4	-1.2
Cash inflows from loans	587.2	303.8
Repayment of loans	-509.5	-388.4
Bond buy-backs	0.0	-3.7
Repayment of Leasing Obligations	-3.2	-6.8
Interest and similar charges paid	-51.8	-83.5
Dividends paid	-38.6	-42.2
Net Cash from Financing Activities	**-16.3**	**-225.3**
Net increase / (decrease) in cash for the period	**91.4**	**-106.8**
Exchange differences	-17.8	-5.4
Cash at the beginning of the period	164.4	276.6
Cash at the end of the period from total operations	**238.0**	**164.4**

About INTRALOT

INTRALOT, a public listed company established in 1992, is a leading gaming solutions supplier and operator active in 52 regulated jurisdictions around the globe. With €1.1 billion turnover and a global workforce of approximately 5,100 employees (3,100 of which in subsidiaries and 2,000 in associates) in 2017, 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. Through the use of a dynamic and omni-channel approach, INTRALOT offers an integrated portfolio of best-in-class gaming systems and product solutions & services addressing all gaming verticals (Lottery, Betting, Interactive, VLT). Players can enjoy a seamless and personalized experience through exciting games and premium content across multiple delivery channels, both retail and interactive. INTRALOT has been awarded with the prestigious WLA Responsible Gaming Framework Certification by the World Lottery Association (WLA) for its global lottery operations.

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