

INTRALOT Group

ANNOUNCEMENT OF FINANCIAL RESULTS

**for the twelve-month period
ended December 31st, 2021**

intralot



“INTRALOT announces +67% EBITDA increase in FY21 Financial Results”

April 8th, 2022

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, 2021, prepared in accordance with IFRS.

OVERVIEW

- › Group Revenue at €414.0m in FY21 (+20.0% y-o-y).
- › EBITDA in FY21 at €110.4m (+66.9% y-o-y).
- › NIATMI (Net Income After Tax and Minority Interest) from continuing operations at €+26.6m, vs. €-102.9m a year ago, impacted by the balance sheet optimization transaction that generated a one-off gain of €88.5m during 3Q21.
- › Greek entities OPEX better by 19.4% y-o-y.
- › Operating Cash Flow at €107.6 in FY21 (+141.9% y-o-y).
- › Group Net CAPEX in FY21 was €22.9m, lower by 36.2% compared to a year ago.
- › Group Cash at the end of FY21 at €107.3m.
- › Net Debt at €497.2m at the end of FY21 lower by €153.9m vs. FY20.
- › Net Debt/ EBITDA at 4.5x in FY21 vs. 9.8x in FY20.
- › Gross Debt reduced by €146.6m vs. FY20.
- › In March, INTRALOT announced the extension of its current contract of INTRALOT Maroc with La Marocaine Des Jeux et des Sports (MDJS) for one additional year until December of 2023.
- › In April, INTRALOT announced the extension of its current contract, with Magnum Corporation Sdn Bhd in Malaysia until June of 2024.
- › In April, INTRALOT announced that its U.S. subsidiary, INTRALOT, Inc., has signed a 5-year extension of its contract with the Wyoming Lottery Corporation until August of 2029.

Note:

Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals.

Group Headline Figures

<i>(in € million)</i>	FY21	FY20	% Change	4Q21	4Q20	% Change
Revenue (Turnover)	414.0	344.9	20.0%	111.2	101.5	9.5%
GGR	335.3	285.4	17.5%	90.9	83.7	8.6%
OPEX ¹	(101.6)	(92.4)	10.0%	(33.7)	(24.5)	37.2%
EBITDA²	110.4	66.2	66.9%	27.8	20.9	33.0%
<i>EBITDA Margin (% on Revenue)</i>	26.7%	19.2%	+ 7.5pps	25.0%	20.6%	+ 4.4pps
<i>EBITDA Margin (% on GGR)</i>	32.9%	23.2%	+ 9.7pps	30.6%	25.0%	+ 5.6pps
Capital Structure Optimization expenses	(17.2)	(6.8)	n/a	(0.3)	(3.9)	n/a
D&A	(71.0)	(68.0)	4.5%	(22.8)	(16.4)	38.5%
EBT	37.1	(91.9)	n/a	(19.7)	(38.1)	48.3%
<i>EBT Margin (%)</i>	9.0%	-26.6%	n/a	-17.7%	-37.5%	+ 19.8pps
NIATMI from continuing operations	26.6	(102.9)	n/a	(18.0)	(42.4)	57.7%
Total Assets	605.5	648.9	-	-	-	-
Gross Debt	604.5	751.1	-	-	-	-
Net Debt	497.2	651.1	-	-	-	-
Operating Cash Flow from total operations	107.6	44.5	141.9%	23.3	16.1	45.0%
Net CAPEX	(22.9)	(35.9)	-36.2%	(5.2)	(8.2)	-36.1%

INTRALOT Chairman & CEO Sokratis P. Kokkalis noted:

"The successful completion of the Capital Structure optimization in August 2021, resulting in the extension of the 2021 maturities and the significant deleverage by €163m has been a key milestone for INTRALOT, providing us the runway to address significant opportunities in the US and worldwide in the coming years in the Lottery, Sports Betting and Monitoring areas. Coupled with strong rebound in key markets after the easing of COVID-19 pandemic measures and cost-efficiencies achieved at HQ level, FY2021 results set the Company in a stable course to tap on new opportunities and create value for all its stakeholders."

¹ OPEX line presented excludes the capital structure optimization expenses.

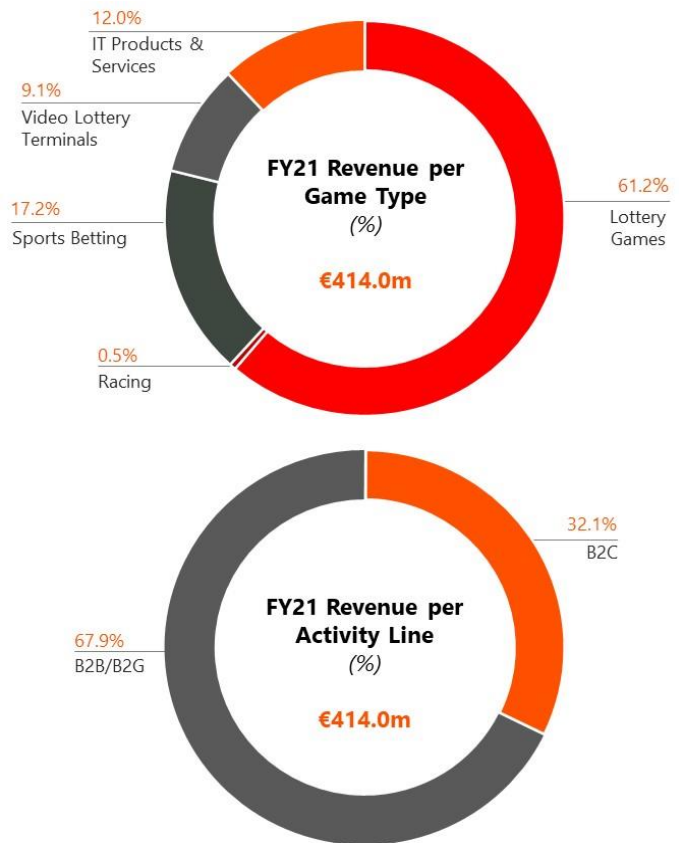
² The Group defines "EBITDA" as "Operating Profit/(Loss) before tax" adjusted for the figures "Profit/(loss) from equity method consolidations", "Profit/(loss) to net monetary position", "Exchange Differences", "Interest and related income", "Interest and similar expenses", "Income/(expenses) from participations and investments", "Write-off and impairment loss of assets", "Gain/(loss) from assets disposal", "Reorganization costs" and "Assets' depreciation and amortization".

OVERVIEW OF RESULTS

REVENUE

Reported consolidated **revenue** posted an increase compared to FY20, leading to total revenue for the twelve-month period ended December 31st, 2021, of €414.0m (+20.0%).

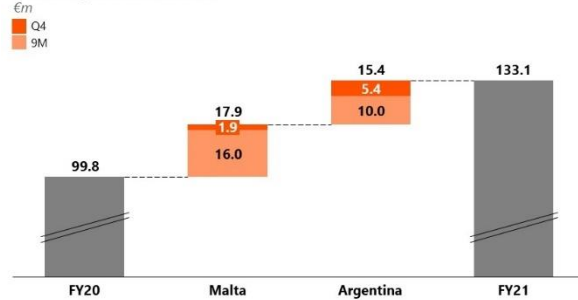
- Lottery Games was the largest contributor to our top line, comprising 61.2% of our revenue, followed by Sports Betting which contributed 17.2% to Group turnover for the twelve-month period. Technology contracts accounted for 12.0% and VLTs monitoring represented 9.1% of Group turnover, while Racing constituted the 0.5% of total revenue.
- Reported consolidated revenue for the twelve-month period is higher by €69.1m year over year. The main factors that drove top line performance per Business Activity are:
 - €+33.2m (+33.3%) from our **Licensed Operations (B2C)** activity line, with the increase attributed to higher revenue in:
 - **Malta** (€+17.9m or +23.1% y-o-y), with the variance attributable mainly to the COVID-19 impact in FY20, and
 - **Argentina** (€+15.4m or +68.9% y-o-y), driven by local market growth and COVID-19 impact in the previous year. In local currency, current year results posted a +92.0% y-o-y increase.
 - €+22.0m (+10.4%) from our **Technology and Support Services (B2B/ B2G)** activity line, with the increase attributed mainly to:
 - **US** operations' increased revenue (€+16.6m), driven by the strong growth of Service Revenue (+18.5% y-o-y), offsetting the lower merchandise sales and the effect from the adverse USD movement (3.5% Euro appreciation versus a year ago — in average terms),
 - **Australia** (€+4.5m), driven mainly by the higher COVID-19 impact in the FY20, while partially offset by a one-off merchandise sale in 1Q20,
 - **Croatia** (€+2.7m), driven by the implementation of the lottery solution engineered on behalf of Hrvatska Lutrija (national lottery of Croatia), and
 - Sales from other jurisdictions ended lower (€-1.8m) mainly due to the lower merchandise sales vs FY20.



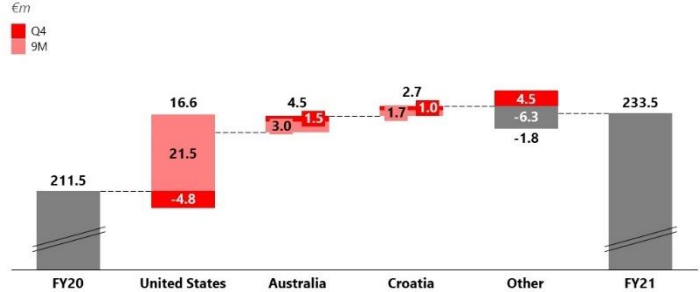
- €+13.9m (+41.3%) from our **Management (B2B/ B2G)** contracts activity line with the variance driven by:

- the surplus from our **Turkish** operations (€+6.6m), driven by Bilyoner's improved performance, favored by the continued growth of the online market. In FY21, the local Sports Betting market expanded close to 1.7 times y-o-y, with the online segment representing close to 89% of the market at the end of 2021. Performance in Euro terms was partially mitigated by the headwinds in Turkish lira (30.5% Euro appreciation versus a year ago – in average terms),
- **Morocco's** (€+3.9m) improved performance, driven by the market growth and the COVID-19 impact in FY20, and
- the higher contribution of **US** Sports Betting contracts in Montana and Washington, D.C. (€+3.3m).

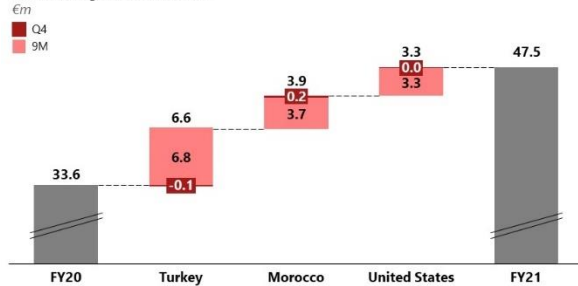
Licensed Operations Pillar, FY21



Technology Services Pillar, FY21



Game Management Pillar, FY21



- On a quarterly basis, revenue increased by 9.5% compared to 4Q20, leading to total revenue for the three-month period that started on October 1st, 2021, and ended on December 31st, 2021, of €111.2m. Increased revenue for the quarter (€+9.7m) is primarily attributed to in the favorable market trends across all key regions and the contribution of new contract in Croatia and Lotto Hamburg (one-off fee). The increased revenue y-o-y was offset by the one-off merchandise sales in US and Netherlands within the 4Q20.
- **Constant currency basis:** In FY21, revenue — net of the negative FX impact of €20.2m — reached €434.2m (+25.9% y-o-y), while 4Q21 revenue, net of the positive FX impact of €2.5m, reached €108.7m (+7.1% y-o-y).

GROSS GAMING REVENUE & Payout

- Gross Gaming Revenue (GGR)** from continuing operations concluded at €335.3m in FY21, posting an increase of 17.5% (or €+49.9m) year over year, attributable to:

- the increase in the non-payout related GGR (+16.0% y-o-y or €+39.4m vs. FY20), driven mainly by the increased top line contribution of our US operations, the better performance of Bilyoner and Morocco and the improved performance across most key regions, followed by

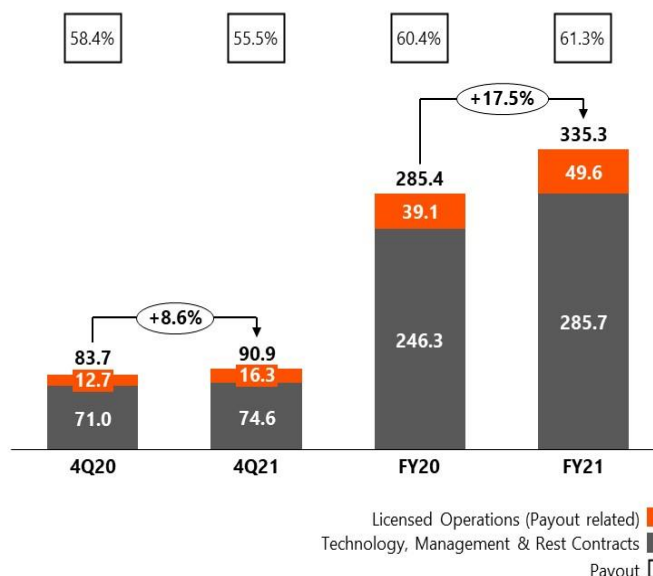
- the increase in the payout related GGR (+26.9% y-o-y or €+10.5m vs. FY20), driven mainly by the COVID-19 impact in the FY20, mitigating the higher average payout ratio in Malta and the higher adverse FX impact from our licensed operations in Latin America in the current period (+30.1% y-o-y on wagers from licensed operations³). FY21 Average Payout Ratio⁴ increased by 0.9pps vs. LY (61.3% vs. 60.4%), significantly affected by the higher weighted contribution from our operations in Malta.

- In 4Q21, GGR from continuing operations increased by 8.6% (or €+7.2m y-o-y) driven by:

- the increase in the non-payout related GGR (+5.1% y-o-y or €+3.6m vs. 4Q20), following mainly the top line contribution of our Management and Technology contracts, especially in the US and Turkey, and the higher COVID-19 impact in 4Q20 across all key regions, and
- the increase in our payout related GGR (+28.2% y-o-y or €+3.6m vs. 4Q20), following the better top line performance of our licensed operations (+19.9% y-o-y on wagers³). In 4Q21, Average Payout Ratio⁴ was lower by 2.9pps vs. 4Q20 (55.5% vs. 58.4%), significantly affected by the higher weighted contribution from our operations in Malta.

- Constant currency basis:** In FY21, GGR — net of the negative FX impact of €17.5m — reached €352.8m (+23.6% y-o-y), while 4Q21 GGR —net of the positive FX impact of €1.3m— reached €89.5m (+7.0% y-o-y).

Gross Gaming Revenue & Payout, FY21
€m, %



³ Licensed Operations Revenue also include a small portion of non-Payout related revenue, i.e., value-added services, which totaled €4.7m and €1.2m for FY21 and FY20, respectively, and €1.6m and €0.4m for 4Q21 and 4Q20 respectively.

⁴ Payout ratio calculation excludes the IFRS 15 impact for payments to customers.

OPERATING EXPENSES⁵ & EBITDA⁶

- Total **Operating Expenses** ended higher by €9.2m (or +10.0%) in FY21 (€101.6m vs. €92.4m). Excluding the increased D&A expenses (€6.9m) in Turkey, where Bilyoner renewed its license until 2029, and Morocco, amended its license depreciation useful life to match the new contract termination date, Operating Expenses ended higher by €2.4m as a result of the improved top-line performance across all regions, offsetting the continued cost savings at HQ level.
- On a quarterly basis, **Operating Expenses** increased by €9.1m (or +37.2%) in 4Q21 (€33.7m vs. €24.5m in 4Q20), following the same pattern described above (€7.3m due to D&A and €1.8m due to higher operating traffic levels).
- **Other Operating Income** from continuing operations ended at €21.6m, presenting an increase of 23.8% y-o-y (or €+4.2m), driven by higher equipment lease income in the USA. On a quarterly basis, **Other Operating Income** in 4Q21 exhibited an increase of €0.7m vs. 4Q20.
- **EBITDA** from continuing operations amounted to €110.4m in FY21, posting an increase of 66.9% (or €+44.2m) compared to FY20. The main drivers underpinning this performance are attributed to the strong growth in our US operations (primarily due to increased players' spending), the recovery from COVID-19 related slowdown, the boosted performance in Turkey and Argentina, and the continuation of our cost containment initiatives.
- On a yearly basis, **EBITDA margin** on sales improved to 26.7%, compared to 19.2% in FY20 (+7.5pps), following a strong top line performance accompanied with ongoing cost savings initiatives.
- On a quarterly basis, **EBITDA** increased by €6.9m vs. FY20 (or +33.0%), driven primarily by the improved operating performance across our key markets.
- **EBITDA margin** on a quarterly basis is up by 4.4pps (25.0% vs. 20.6% in 4Q20).
- **Constant currency basis:** In FY21, EBITDA, net of the negative FX impact of €7.7m, reached €118.1m (+78.4% y-o-y), while 4Q21 EBITDA, net of the positive FX impact of €0.7m, reached €27.2m (+29.7% y-o-y).

EBT / NIATMI

- **EBT** in FY21 totaled €37.1m, compared to €-91.9m in FY20, with the key drivers of the improvement being:
 - the improved results from participations and investments (€+49.0m y-o-y), depicting the gain from the balance sheet optimization transaction that concluded within 3Q21 (gain of €43.0m from the exchange of 34.27% of the share capital of Intralot US Securities B.V., indirectly parent company of Intralot Inc., with the bondholders of 2024 SUNs contolling €118.2m of its nominal value)
 - the additional gain arising from the balance sheet optimization transaction recorded in interest income (€+45.8m y-o-y),
 - the impact of the increased EBITDA (€+44.2m vs. FY20), as described above,
 - the better FX results (€+7.5m vs. FY20), as a result of the valuation of cash balances in foreign currency other than the functional currency of each entity, the valuation of commercial and

⁵ Operating Expenses analysis excludes expenditures related to capital structure optimization.

⁶ EBITDA analysis excludes Depreciation & Amortization, and expenditures related to capital structure optimization.

borrowing liabilities of various subsidiaries abroad in EUR, as well as the positive effect from the reclassification of FX reserves to Income Statement applying IFRS 10,

- the benefit from lower losses due to asset impairments (€+4.7m y-o-y),
- the improved share of net results from the equity method consolidation of associates (€+1.7m vs. FY20), attributable to the non-consolidation of associates' losses in Asia, following their impairment in the previous year as a result of the COVID-19 pandemic.

With the increase at EBT level being partially offset by:

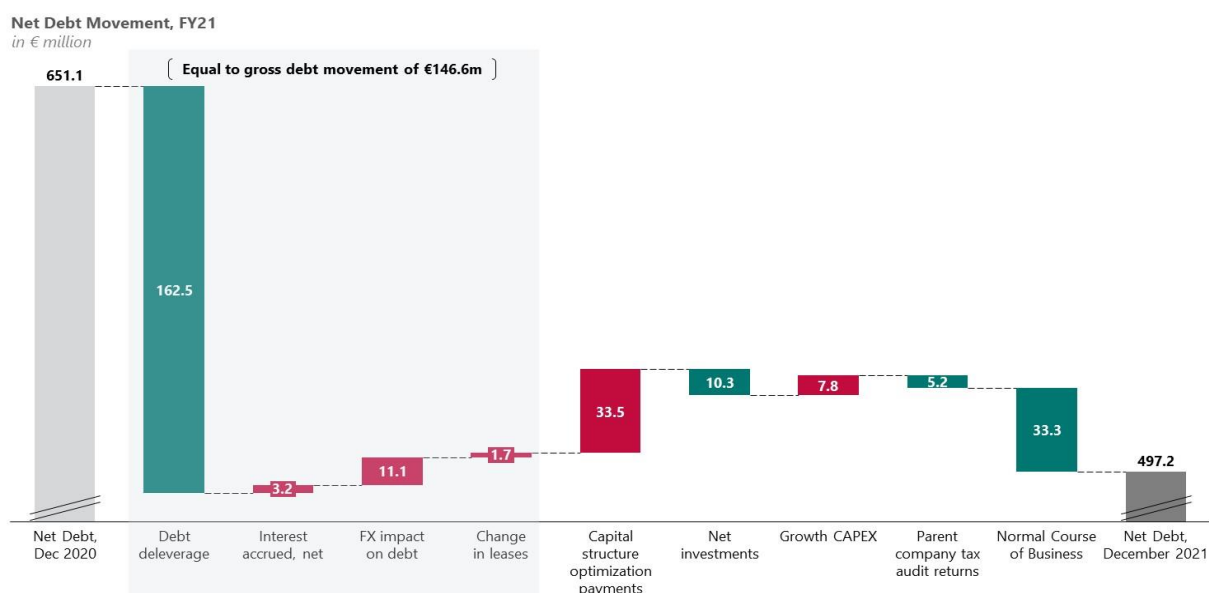
- the higher interest expenses in FY21 following the settlement of the balance sheet optimization transaction (€-11.0m vs. FY20),
 - the higher capital structure optimization expenses in FY21 (€-10.4m vs. FY20), and
 - the higher D&A (€+3.1m y-o-y), mainly due to Bilyoner and Morocco.
- In 4Q21, **EBT** ended at €-19.7m (4Q20: €-38.1m) mainly attributed to:
- the lower losses due to asset impairments (€+8.8m y-o-y),
 - the impact of the increased EBITDA (€+6.9m vs. 4Q20), as described above,
 - the lower capital structure optimization expenses in 4Q21 (€-3.6m vs. 4Q20),
 - the lower interest expenses (€-2.0m vs. 4Q20),
 - the better FX results (€+1.5m vs. 4Q20), and
 - the improved results from participations and investments (€+1.4m vs. 4Q20).

With the increase at EBT level being partially offset by:

- the higher D&A (€-6.3m vs. 4Q20).
- **Constant currency basis:** In FY21 EBT, adjusted for the FX impact, reached €41.3m, from €-83.2m in FY20, while 4Q21 EBT, adjusted for the FX impact, reached €-18.4m from €-33.2m in 4Q20.
- **NIATMI from continuing operations** in FY21 concluded at €26.6m compared to €-102.9m in FY20. **NIATMI from total operations** in FY21 amounted to €17.5m (improved by €123.5m vs. a year ago), including the performance of the discontinued operations in Poland, Bulgaria, Peru, and Brazil. In 4Q21, **NIATMI from continuing operations** shaped at €-18.0m (vs. €-42.4m in 4Q20), while **NIATMI from total operations** in 4Q21 shaped at €-18.0m, vs. €-42.6m in 4Q20.
- **Constant currency basis:** NIATMI (total operations) in FY21, on a constant currency basis, reached €17.3m from €-96.6m in FY20, while in 4Q21, on a constant currency basis, it reached €-16.5m from €-37.9m in 4Q20.

CASH-FLOW

- Operating Cash-flow** in FY21 amounted to €107.6m, increased by €63.1m, compared to FY20. Excluding the operating cash-flow contribution of our discontinued operations (mainly Bulgaria and Brazil), the cash-flow from operating activities is higher by €64.8m vs. a year ago and is largely driven by the higher recorded EBITDA y-o-y from continuing operations (€+44.2m) and the positive variance in Income Tax flows (€+18.3m), attributed to Income Tax returns during the current period vs. payments in FY20.
- Adjusted Free Cash Flow**⁷ in FY21 increased by €64.7m to €59.6m, compared to €-5.1m a year ago. The main contributors to this variance were the higher recorded EBITDA (€+44.2m y-o-y) and the positive swing in the Income Tax flows (€+18.3m), attributed to the Parent company, following an income tax return in 1Q21 vs. payments in the prior period – tax audit driven. On a quarterly basis, Adjusted Free Cash Flow concluded at €26.9m, higher by €9.9m vs. 4Q20, mainly due to the higher recorded EBITDA (€+6.9m y-o-y), the positive swing in the Income Taxes Paid (€+1.4m), and the lower dividends paid by €1.2m.
- Net CAPEX** in FY21 was €22.9m, lower by 36.2% compared to Net CAPEX of €35.9m in FY20. Headline CAPEX items in FY21 include €2.7m towards R&D and project pipeline delivery, €12.7m in the US, €1.9m towards Bilyoner's contract renewal and €1.2m investment for Croatia's new contract. All other net additions amount to €4.4m for FY21. Maintenance CAPEX accounted for €10.9m, or 47.6% of the overall capital expenditure in FY21, from €7.6m or 21.2% in FY20.
- Net Debt**, as of December 31st, 2021, stood at €497.2m, decreased by €153.9m compared to December 31st, 2020 (€651.1m). The Net Debt movement was impacted primarily by the successful deleverage (€-162.5m) following the completion of the agreement with our noteholders for balance sheet optimization purposes, the normal course of business (€-33.3m), the Net Investments (€-10.3m, referring mainly to Intralot de Peru sale impact), as well as an income tax return in the first quarter of 2021 related to the Parent Company tax audit payments of the previous periods (€-5.2m). The Net Debt decrease was only partially offset by the payments towards the Capital Structure Optimization (€+33.5m, incl. the redemption fees recorded in interest and similar charges paid), other debt related movements (€+16.0m) and the investments towards the growth of our business, mainly for R&D and our projects in the US and Croatia (€+7.8m).



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.

CORONAVIRUS PANDEMIC IMPACT UPDATE

Despite the serious challenges and uncertainty surrounding COVID-19, 2021 ends on a generally positive note, as most countries are easing their restrictions signaling that a return to normalcy may not be far away.

During this phenomenal crisis for a second consecutive year, our top priority was to secure the health and safety of our team by utilizing all available state measures and all available technological advancements for enabling remote work. We are extremely proud of the way our employees responded and handled all operational tasks without any discounts on the quality of the services delivered to our customers.

Although gaming business faces challenges related to COVID-19, according to H2 Gambling Capital - Global Summary Jan '22, the total global GGR for 2021 had increased by 10.81% compared to a year ago.

Based on the current performance of our operations and the actions undertaken by most of our subsidiaries, the EBITDA impact from the pandemic in 2021 is estimated in the vicinity of €3m.

The extent to which our business will be affected by COVID-19 in the coming quarters will largely depend on future developments of the pandemic.

ECONOMIC CONDITIONS

The energy crisis of 2021 fueled by the war in Ukraine, shapes a new uncharted era for the global economic outlook. In addition to the deep economic impact of the COVID-19 pandemic, supply chain disruptions, inflationary pressures and geopolitical tension around the world are expected to play a pivotal role on the global business landscape.

Our Group is engaged in the provision of gaming technology related services in Americas, Oceania, Turkey, and Western Europe and has no exposure to any direct risks in terms of operations or dependency from suppliers in Ukraine and Russia. The nature of our worldwide operations, labor-intensive driven, is not affected by the volatility of commodity prices including energy.

The Management of the Company monitors the geopolitical and economic developments on a constant basis and is ready to take all the necessary measures for protecting its operations.

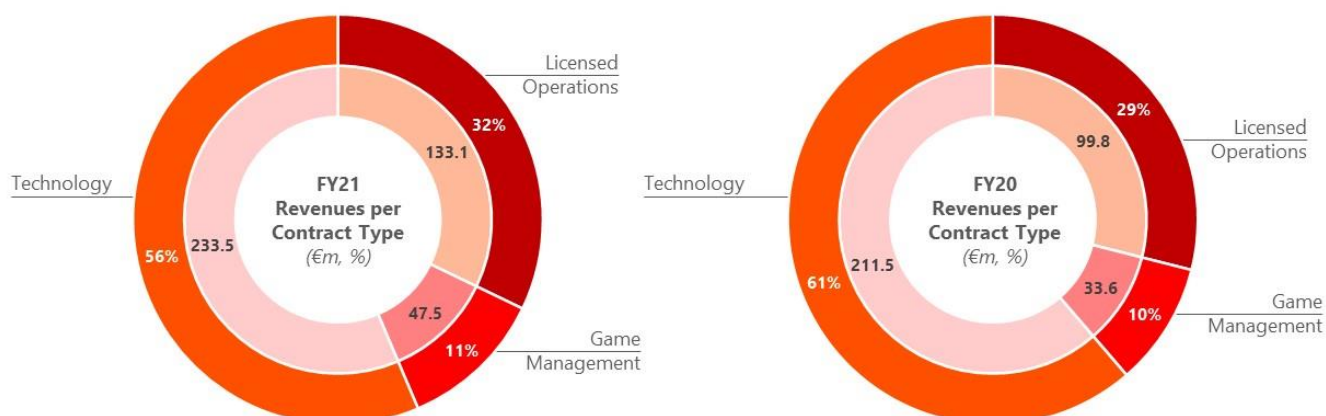
RECENT/ SIGNIFICANT COMPANY DEVELOPMENTS

- On March 3, 2022, INTRALOT notified that on March 1, 2022 «ALPHACHOICE SERVICES LIMITED» which is 100% controlled by the Société Anonyme company «K-GENERAL INVESTMENTS AND SYSTEMS SINGLE MEMBER HOLDINGS SOCIÉTÉ ANONYME» (distinctive title “K-SYSTEMS”), sole shareholder of which is Mr. Sokratis P. Kokkalis, acquired 7,323,920 common registered shares of INTRALOT, with voting rights. Following that, the percentage of the direct voting rights of the company “ALPHACHOICE SERVICES LIMITED” on INTRALOT’s shares amounts to 25.695% of the total voting rights of the company (i.e. 39,123,920 voting rights) against a previous percentage 20.885% of the total voting rights of the company (i.e. 31,800,000 voting rights), while the percentage of the indirect voting rights of Mr. Sokratis P. Kokkalis on INTRALOT’s shares amounts to 25.695% of the total voting rights of the company (i.e. 39,123,920 indirect voting rights) against a previous percentage 20.885% of the total voting rights of the company (i.e. 31,800,000 indirect voting rights). Also, on March 3, 2022 INTRALOT notified that the 7,323,920 Company’s common registered shares, with voting rights, which were acquired by “ALPHACHOICE SERVICES LTD”, legal entity which is affiliated with and controlled by Mr. Sokratis P. Kokkalis, Chairman of the Board of Directors and CEO of INTRALOT, were acquired with a total value of 3,442,242.40 Euro.
- On March 17, 2022 INTRALOT announced the extension of its current contract of INTRALOT Maroc, a subsidiary of the INTRALOT Group acting as games operator in Morocco, with La Marocaine Des Jeux et des Sports (MDJS), a state lottery offering sports betting and other games of chance in Morocco, for one additional year; the contract is now due to expire on 31.12.2023.
- On April 5, 2022 INTRALOT announced the extension of its current contract, with Magnum Corporation Sdn Bhd, a gaming operator pioneer in Malaysia, for another two (2) years; the contract is now due to expire on 30.06.2024. The current agreement concerns the support of INTRALOT’s core operating system LOTOS™ O/S including the games software, the On-line Gaming System, and its new generation terminals Photon.
- On April 6, 2022 INTRALOT announced that its U.S. subsidiary, INTRALOT, Inc., has signed a 5-year extension of its contract with the Wyoming Lottery Corporation. INTRALOT, Inc. will continue to provide its lottery operating system and services for the operation of the Wyoming Lottery through August of 2029.

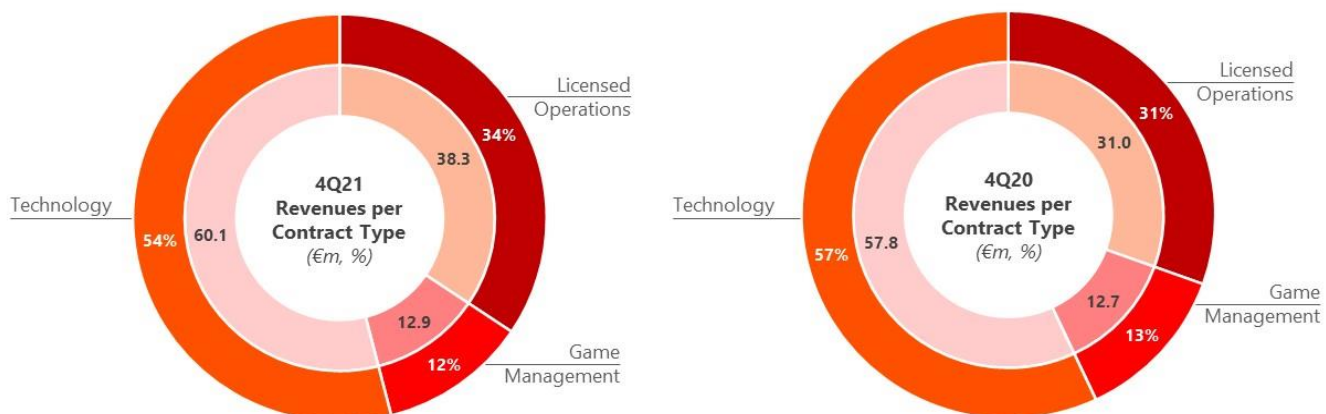
APPENDIX

Performance per Business Segment⁸

YTD Performance



Quarterly Performance



Performance per Geography

Revenue Breakdown

(in € million)	FY21	FY20	% Change
Europe	181.1	184.9	-2.1%
Americas	215.5	173.2	24.4%
Other	61.2	47.0	30.1%
Eliminations	(43.8)	(60.2)	
Total Consolidated Sales	414.0	344.9	20.0%

⁸ Part of the US revenue that concerns SB management, has been included under the category "Game Management". The rest of the US revenue is included under the "Technology" business segment.

Gross Profit Breakdown

<i>(in € million)</i>	FY21	FY20	% Change
Europe	12.8	30.5	-57.9%
Americas	58.5	27.0	117.1%
Other	51.2	34.7	47.5%
Eliminations	(3.1)	(19.0)	
Total Consolidated Gross Profit	119.4	73.2	63.2%

Gross Margin Breakdown

	FY21	FY20	% Change
Europe	7.1%	16.5%	- 9.4pps
Americas	27.2%	15.6%	+ 11.6pps
Other	83.7%	73.9%	+ 9.9pps
Total Consolidated Gross Margin	28.9%	21.2%	+ 7.6pps

INTRALOT Parent Company results

- **Revenue** for the period decreased by 8.1%, to €43.8m, with the decrease attributable mainly to lower rendering of services towards the Group's subsidiaries in the current period, as well as lower merchandise sales vs. FY20.
- **EBITDA** shaped at €-0.5m from €-3.0m in FY20, with positive variance stemming from the containments in the Company's operating expenses, that fully mitigated the revenue deficit.
- **Earnings after Taxes (EAT)** at €27.8m from €-40.5m in FY20, impacted mainly by the non-cash gain following the balance sheet optimization transaction.

<i>(in € million)</i>	FY21	FY20	% Change
Revenue	43.8	47.7	-8.1%
Gross Profit	5.7	15.5	-63.2%
Other Operating Income ⁹	1.6	0.2	-
OPEX ⁹	(21.6)	(27.4)	-21.1%
EBITDA⁹	(0.5)	3.0	-
EAT	27.8	(40.5)	-
CAPEX (paid)	(2.6)	(7.8)	-67.0%

⁹ Other Operating Income, Operating Expenses and EBITDA lines presented exclude the expenditures and recharges related to capital structure optimization.

CONFERENCE CALL INVITATION – FY21 FINANCIAL RESULTS

Sokratis Kokkalis, Chairman & CEO, Chrysostomos Sfatos, Deputy Group CEO, Nikolaos Nikolakopoulos, Deputy Group CEO, Fotis Konstantellos, Deputy Group CEO, Andreas Chrysos, Group CFO, Nikolaos Pavlakis, Group Tax & Accounting Director, and Michail Tsagalakis, Capital Markets Director, will address INTRALOT's analysts and institutional investors to present the Company's FY21 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, April 8th, 2022 (before the opening of the ATHEX trading session).

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Monday, April 11 th , 2022	
Time: Greek time 17:00 - UK time 15:00 - CEST 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.	

TO REGISTER FOR THE EVENT PLEASE CLICK HERE: [Global Pre-Registration Link](#)

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://87399.choruscall.eu/links/intralotFY21.html>

DIGITAL PLAYBACK

There will be a digital playback on April 11th, 2022, at 19:00 (GR Time).
This Service will be available until the end of the business day April 20th, 2022.

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: + 30 210 946 0929

In case you need further information, please contact Intralot, Mr. Antonis Mandilas, 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

<i>(in € million)</i>	FY21	FY20	% Change	4Q21	4Q20	% Change
Revenue	414.0	344.9	20.0%	111.2	101.5	9.5%
Gross Profit	119.4	73.2	63.2%	33.0	24.0	37.4%
Other Operating Income	21.6	17.4	23.8%	5.7	5.0	14.3%
OPEX	(101.6)	(92.4)	10.0%	(33.7)	(24.5)	37.2%
EBITDA	110.4	66.2	66.9%	27.8	20.9	33.0%
<i>Margin</i>	26.7%	19.2%	+ 7.5pps	25.0%	20.6%	+ 4.4pps
Capital Structure Optimization expenses	(17.2)	(6.8)	-	(0.3)	(3.9)	-
D&A	(71.0)	(68.0)	4.5%	(22.8)	(16.4)	38.5%
EBIT	22.2	(8.5)	-	4.8	0.6	-
Interest expense (net)	(13.6)	(48.4)	-72.0%	(9.9)	(12.2)	-19.3%
Exchange differences	(1.2)	(8.6)	86.5%	(3.4)	(4.9)	30.2%
Other	29.6	(26.3)	-	(11.2)	(21.6)	48.1%
EBT	37.1	(91.9)	-	(19.7)	(38.1)	48.3%
NIATMI	17.5	(106.0)	-	(18.0)	(42.6)	57.8%
NIATMI continuing	26.6	(102.9)	-	(18.0)	(42.4)	57.7%
NIATMI discontinued	(9.1)	(3.2)	-	-	(0.1)	-

Group Statement of Financial Position

<i>(in € million)</i>	FY21	FY20
Tangible Assets	123.2	134.3
Intangible Assets	204.3	202.0
Other Non-Current Assets	21.7	19.2
Inventories	18.7	25.7
Trade and Other Short-term Receivables	130.2	151.4
Cash and Cash Equivalents	107.3	100.0
Assets Held for Sale	0.0	16.2
Total Assets	605.5	648.9
Share Capital	45.7	47.1
Other Equity Elements	(169.1)	(266.9)
Reserves from profit / (loss) recognized directly in other comprehensive income and related to assets held for sale	0.0	(0.6)
Non-Controlling Interests	8.0	3.7
Total Shareholders' Equity	(115.5)	(216.8)
Long-term Debt	588.0	476.2
Provisions/ Other Long-term Liabilities	19.2	19.1
Short-term Debt	16.5	274.9
Other Short-term Liabilities	97.3	95.4
Total Liabilities	720.9	865.6
Total Equity and Liabilities	605.5	648.9

Group Statement of Cash Flows

<i>(in € million)</i>	FY21	FY20
EBT from continuing operations	37.1	(91.9)
EBT from discontinued operations	(7.9)	(3.5)
Plus/less Adjustments	86.9	162.5
Decrease/(increase) of Inventories	(2.4)	7.2
Decrease/(increase) of Receivable Accounts	23.2	(19.2)
(Decrease)/increase of Payable Accounts	(33.1)	4.0
Income Tax Paid	3.8	(14.5)
Net Cash from Operating Activities	107.6	44.5
Net CAPEX	(22.9)	(35.9)
(Purchases) / Sales of subsidiaries & other investments	10.3	(3.5)
Interest received	2.1	2.2
Dividends received	1.2	3.4
Net Cash from Investing Activities	(9.3)	(33.8)
Treasury shares purchase	0.1	-
Cash inflows from loans	10.1	59.0
Repayment of loans	(13.2)	(67.4)
Repayment of leasing obligations	(3.4)	(6.9)
Interest and similar charges paid	(56.5)	(45.9)
Dividends paid	(6.5)	(8.5)
Reorganization costs paid	(17.7)	(6.8)
Net Cash from Financing Activities	(87.1)	(76.5)
Net increase / (decrease) in cash for the period	11.1	(65.8)
Exchange differences	(3.8)	(5.3)
Cash at the beginning of the period	100.0	171.1
Cash at the end of the period from total operations	107.3	100.0

About [INTRALOT](#)

INTRALOT, a publicly listed company established in 1992, is a leading gaming solutions supplier and operator active in 41 regulated jurisdictions worldwide. With a global workforce of approximately 1,800 employees in 2021, INTRALOT is committed to redefine innovation and quality of services in the lottery and gaming sector, while supporting operators in raising funds for good causes. Uniquely positioned to deliver state-of-the-art technology across geographies, the company has developed an advanced ecosystem that serves all verticals enabling the digital transformation of gaming operators and offering players an unparalleled gaming experience. INTRALOT has been awarded the prestigious Responsible Gaming Framework certification by the World Lottery Association and is certified under the WLA Security Control Standard. Visit us at www.intralot.com.

For more information:

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