

2023 2ND QUARTER RESULTS

Period ended June 30, 2023



Cautionary Statement Regarding Forward-Looking Statements

This presentation may contain forward-looking statements (including within the meaning of the Private Securities Litigation Reform Act of 1995) concerning International Game Technology PLC and its consolidated subsidiaries (the “Company”) and other matters. These statements may discuss goals, intentions, and expectations as to future plans, transactions, trends, events, dividends, results of operations, and/or financial condition and measures, or otherwise, based on current beliefs of the management of the Company as well as assumptions made by, and information currently available to, such management. Forward-looking statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “plan,” “could,” “would,” “should,” “shall,” “continue,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “will,” “possible,” “potential,” “predict,” “project” or the negative or other variations of them. These forward-looking statements speak only as of the date on which such statements are made and are subject to various risks and uncertainties, many of which are outside the Company’s control. Should one or more of these risks or uncertainties materialize, or should any of the underlying assumptions prove incorrect, actual results may differ materially from those predicted in the forward-looking statements and from past results, performance, or achievements. Therefore, you should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include (but are not limited to) the various factors and risks described in the Company’s annual report on Form 20-F for the financial year ended December 31, 2022 and other documents filed or furnished from time to time with the SEC, which are available on the SEC’s website at www.sec.gov and on the investor relations section of the Company’s website at www.IGT.com. Except as required under applicable law, the Company does not assume any obligation to update these forward-looking statements. You should carefully consider these factors and other risks and uncertainties that affect the Company’s business. Nothing in this presentation is intended, or is to be construed, as a profit forecast or to be interpreted to mean that the financial performance of International Game Technology PLC for the current or any future financial years will necessarily match or exceed the historical published financial performance of International Game Technology PLC, as applicable. All forward-looking statements contained in this presentation are qualified in their entirety by this cautionary statement. All subsequent written or oral forward-looking statements attributable to International Game Technology PLC, or persons acting on its behalf, are expressly qualified in their entirety by this cautionary statement.

Comparability of Results

All figures presented in this presentation are prepared under U.S. GAAP, unless noted otherwise.

Non-GAAP Financial Measures

Management supplements the reporting of financial information, determined under GAAP, with certain non-GAAP financial information. Management believes the non-GAAP information presented provides investors with additional useful information, but it is not intended to nor should it be considered in isolation or as a substitute for the related GAAP measures. Moreover, other companies may define non-GAAP measures differently, which limits the usefulness of these measures for comparisons with such other companies. The Company encourages investors to review its financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure.

Adjusted EBITDA represents net income (loss) (a GAAP measure) before income taxes, interest expense, net, foreign exchange gain (loss), net, other non-operating expenses (e.g., DDI / Benson Matter provision, gains/losses on extinguishment and modifications of debt, etc.), net, depreciation, impairment losses, amortization (service revenue, purchase accounting and non-purchase accounting), restructuring expenses, stock-based compensation, litigation expense (income), and certain other non-recurring items. Other non-recurring items are infrequent in nature and are not reflective of ongoing operational activities. For the business segments, Adjusted EBITDA represents segment operating income (loss) before depreciation, amortization (service revenue, purchase accounting, and non-purchase accounting), restructuring expenses, stock-based compensation, litigation expense (income), and certain other non-recurring items. Management believes that Adjusted EBITDA is useful in providing period-to-period comparisons of the results of the Company’s ongoing operational performance.

Adjusted EPS represents diluted earnings per share (a GAAP measure), excluding the effects of foreign exchange, impairments, amortization from purchase accounting, discrete tax items, and other significant non-recurring adjustments that are not reflective of on-going operational activities (e.g., DDI / Benson Matter provision, gains/losses on sale of business, gains/losses on extinguishment and modifications of debt, etc.). Adjusted EPS is calculated using diluted weighted-average number of shares outstanding, including the impact of any potentially dilutive common stock equivalents that are anti-dilutive to GAAP net income (loss) per share but dilutive to Adjusted EPS. Management believes that Adjusted EPS is useful in providing period-to-period comparisons of the results of the Company’s ongoing operational performance.

Net debt is a non-GAAP financial measure that represents debt (a GAAP measure, calculated as long-term obligations plus short-term borrowings) minus capitalized debt issuance costs and cash and cash equivalents, including cash and cash equivalents held for sale. Cash and cash equivalents, including cash and cash equivalents classified as held for sale, are subtracted from the GAAP measure because they could be used to reduce the Company’s debt obligations. Management believes that net debt is a useful measure to monitor leverage and evaluate the balance sheet.

Net debt leverage is a non-GAAP financial measure that represents the ratio of Net debt as of a particular balance sheet date to Adjusted EBITDA for the last twelve months (“LTM”) prior to such date. Management believes that Net debt leverage is a useful measure to assess IGT’s financial strength and ability to incur incremental indebtedness when making key investment decisions.

Free cash flow is a non-GAAP financial measure that represents cash flow from operations (a GAAP measure) less capital expenditures (a component of investing cash flows) and payments on license obligations (a component of financing cash flows). Management believes free cash flow is a useful measure of liquidity and an additional basis for assessing IGT’s ability to fund its activities, including debt service and distribution of earnings to shareholders.

Adjusted free cash flow is a non-GAAP financial measure that represents free cash flow excluding the net of tax cash payments in connection with material litigation (e.g. DDI / Benson Matter. To enhance investor understanding of the Company’s performance in comparison with the prior year, the Company excluded the net of cash impacts related to the settlement of the DDI / Benson Matter. Management believes adjusted free cash flow is a useful measure of liquidity and an additional basis for assessing IGT’s performance.

Constant currency or constant FX is a non-GAAP financial measure that expresses the current financial data using the prior-year/period exchange rate (i.e., the month end exchange rates used in preparing the financial statements for the prior year). Management believes that constant currency is a useful measure to compare period-to-period results without regard to the impact of fluctuating foreign currency exchange rates.

A reconciliation of the non-GAAP measures to the corresponding amounts prepared in accordance with GAAP appears in the tables in this release. The tables provide additional information as to the items and amounts that have been excluded from the adjusted measures.

A black and white portrait of Fabio Cairoli, a middle-aged man with short, graying hair, wearing glasses, a dark suit jacket, a light-colored striped shirt, and a dark tie. He is smiling slightly and looking directly at the camera. The background is dark and out of focus, showing some framed pictures on a wall.

Ciao Fabio

STRATEGY UPDATE





Solid Momentum Across All Business Segments; Raising FY'23 Outlook on Strong H1'23 Performance

H1'23 revenue growth of 2%; up 10% excluding Italy commercial services⁽¹⁾

Mid-single-digit Global Lottery growth (ex-Italy commercial services)

Double-digit increases for Global Gaming & PlayDigital segments

Generated \$500+ million in operating income in H1'23; 24% operating income margin meets high end of outlook range

H1'23 Adjusted EBITDA* of \$891 million; Adjusted EBITDA margin expands 140 bps to 42%

Raising FY'23 outlook on strength of H1'23 results



⁽¹⁾Italy commercial services business was sold in September 2022

*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details



Focused Execution of Key Strategic Initiatives Strengthens Global Lottery Leadership

Game innovation and portfolio optimization initiatives drive global same-store sales (SSS) up 5% in H1'23

9% increase in Italy SSS fueled by double-digit instants growth

4% increase in North America & Rest of world SSS

Bolstering portfolio with meaningful global contract wins

Went live as the Connecticut Lottery's new FM provider

IGT consortium won exclusive 20-year concession for instants & passive lottery games for Minas Gerais state lottery in Brazil

Excellent iLottery progress; H1'23 iLottery sales up 71%

Awarded eight-year iLottery contract with Connecticut Lottery

Executed cross-licensing agreement with FDJ for eInstant content





Global Gaming Momentum Clear in KPI Trends, Strong Revenue & Profit Growth

Shipped 16,500+ units YTD, up 15%, complemented by 13% increase in ASPs; maintain leading U.S. & Canada ship share*

Success of multi-level progressive (MLP) games, including *Raise the Sails™* and *Cats Wild Serengeti™* on PeakSlant49™

Popularity of *Double Chili Mania™* and *Legend of the Phoenix™* on DiamondRS™

Focused product strategies drive 9% growth in installed base and higher yields in H1'23

MLP installed base up 25+% in last two years on *Prosperity Link™* success

Excitement building for *Mystery of the Lamp™* themes on the new PeakCurve™49 cabinet, ranked #1 and #2 New Premium Leased & WAP games*

IGT ADVANTAGE™ continues to win new casino openings and displace incumbents at existing properties

Secured 10-year license extension for Wheel of Fortune®



*Per July 2023 Eilers & Krejcik Gaming research



Accelerated PlayDigital Growth Fueled by Expanding Portfolio of Compelling Games & Solutions

Core franchises, progressive jackpot & unique omnichannel WAP games, drive strong iGaming results

Fortune Coin™, *Cash Eruption™*, and *Cleopatra™* secure top three spots on EGR North America's June 2023 U.S. slot rankings

Launched *Wheel of Fortune Triple Gold™ Gold Spin™* in NJ, the first-ever omnichannel WAP game in the U.S.

Introduced popular *Powerbucks™* and *MegaJackpots™* games to Alberta, building on success in other Canadian provinces

Expanding long-term relationship with Rhode Island Lottery

iGaming joint venture with Bally's

Extended sports betting contract for three years

Won "Sportsbook Supplier of the Year" at 2023 SBC Awards North America





Key Strategic Initiatives Designed to Unlock Value of Market-leading Assets



IGT has made important strategic progress over the last three years

Sharpened strategic focus by reorganizing around core product leadership positions

Monetized non-core assets

Reduced structural costs

Reduced leverage to lowest level ever

Enhanced shareholder returns

Successfully executing on plan to drive growth for 2021-2025 period⁽¹⁾

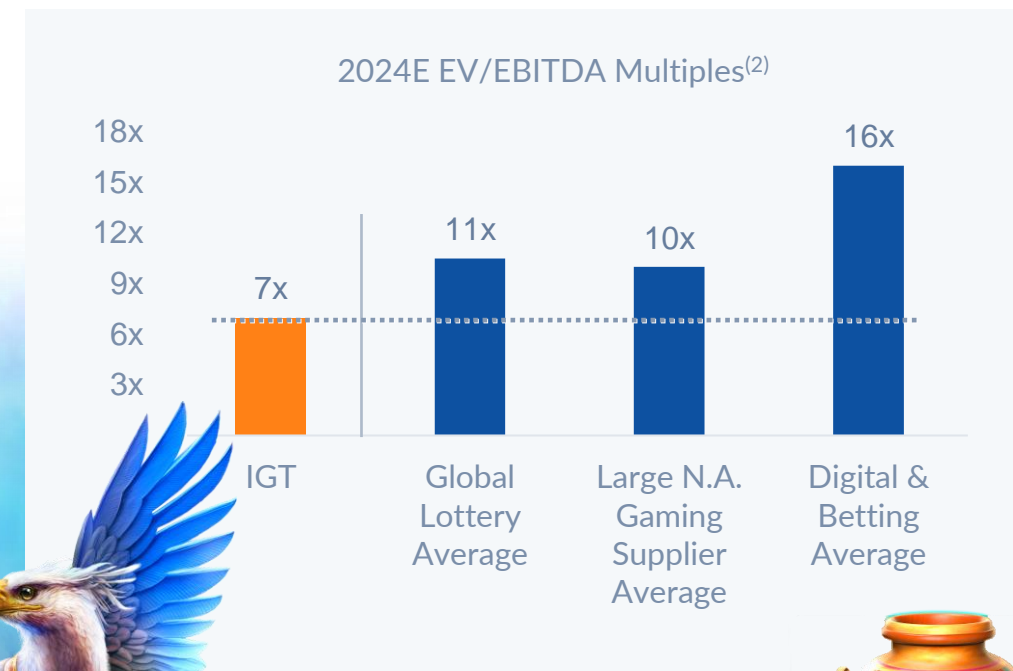
Mid-single-digit organic revenue CAGR

Mid-teens operating income CAGR; 500+ bps operating margin expansion

Net debt leverage of 2.5x-3.5x across investment cycles

Exploration of strategic alternatives for Global Gaming and PlayDigital segments marks next step in journey

Compelling Opportunity to Unlock Value⁽²⁾



⁽¹⁾Targets outlined at November 2021 Investor Day

⁽²⁾Source: Bloomberg consensus estimates as of 7/31/23; Global Lottery includes OPAP, PBL, TLC, & FDJ; Large N.A. Gaming Supplier includes ALL & LNW; Digital & Betting includes EVO, GENI, NGMS, & SRAD

*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details



FINANCIAL RESULTS



Strong Q2'23 Performance Meets High End of Outlook

	Quarter Ended				Six Months Ended			
	June 30,		Y/Y	Constant	June 30,		Y/Y	Constant
	2023	2022	Change	Currency Change*	2023	2022	Change	Currency Change
<i>(Amounts in \$ millions, unless otherwise noted)</i>								
Revenue	1,055	1,021	3%	3%	2,116	2,072	2%	3%
Revenue excluding Italy commercial services ⁽¹⁾	1,055	949	11%	11%	2,116	1,930	10%	10%
Operating income	251	228	10%	9%	506	480	5%	6%
Operating income margin	24%	22%	1pp	1pp	24%	23%	1pp	1pp
Adjusted EBITDA	443	409	8%	7%	891	842	6%	6%
Adjusted EBITDA margin	42%	40%	2pp	2pp	42%	41%	1pp	1pp
Diluted EPS ⁽²⁾	\$ 0.23	\$ (0.02)	NA		\$ 0.34	\$ 0.37	(8%)	
Adjusted diluted EPS* from continuing operations	\$ 0.45	\$ 0.57	(21%)		\$ 0.94	\$ 1.17	(20%)	



Note: EUR/USD FX daily average 1.09 in Q2'23, 1.06 in Q2'22, 1.08 YTD Q2'23, 1.09 YTD Q2'22

⁽¹⁾Italy commercial services business was sold in September 2022

⁽²⁾Diluted EPS primarily reflects accrual of DDI/Benson matter in prior year

*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details



Solid Q2'23 Performance in Global Lottery Driven by Robust Italy Same-Store Sales Growth, LMA Incentives

Revenue down 4% as reported; net of sale of Italy commercial services, revenue rose 8%

Global SSS increase 2%

Italy SSS up 8% on continued momentum in instant ticket and draw games
North America and Rest of world stable despite lower jackpot activity

Higher product sales includes multi-year software license of lottery central system in Switzerland

OI margin up 120 bps, primarily on strong Italy SSS, high-margin software license, and LMA incentives



Revenue
\$624M

OI Margin
37%
2025 target
33% - 36%

Operating
Income
\$229M

extra
— MillionDay —



Demand for Innovative Products & Services Yields Strong Q2'23 Global Gaming Results

Revenue grows 13%, led by unit shipments and system sales

Global unit shipments increase 15% to 8,269 units

Record U.S. & Canada shipments for a Q2 period bolstered by U.S. & Canada casino replacement units

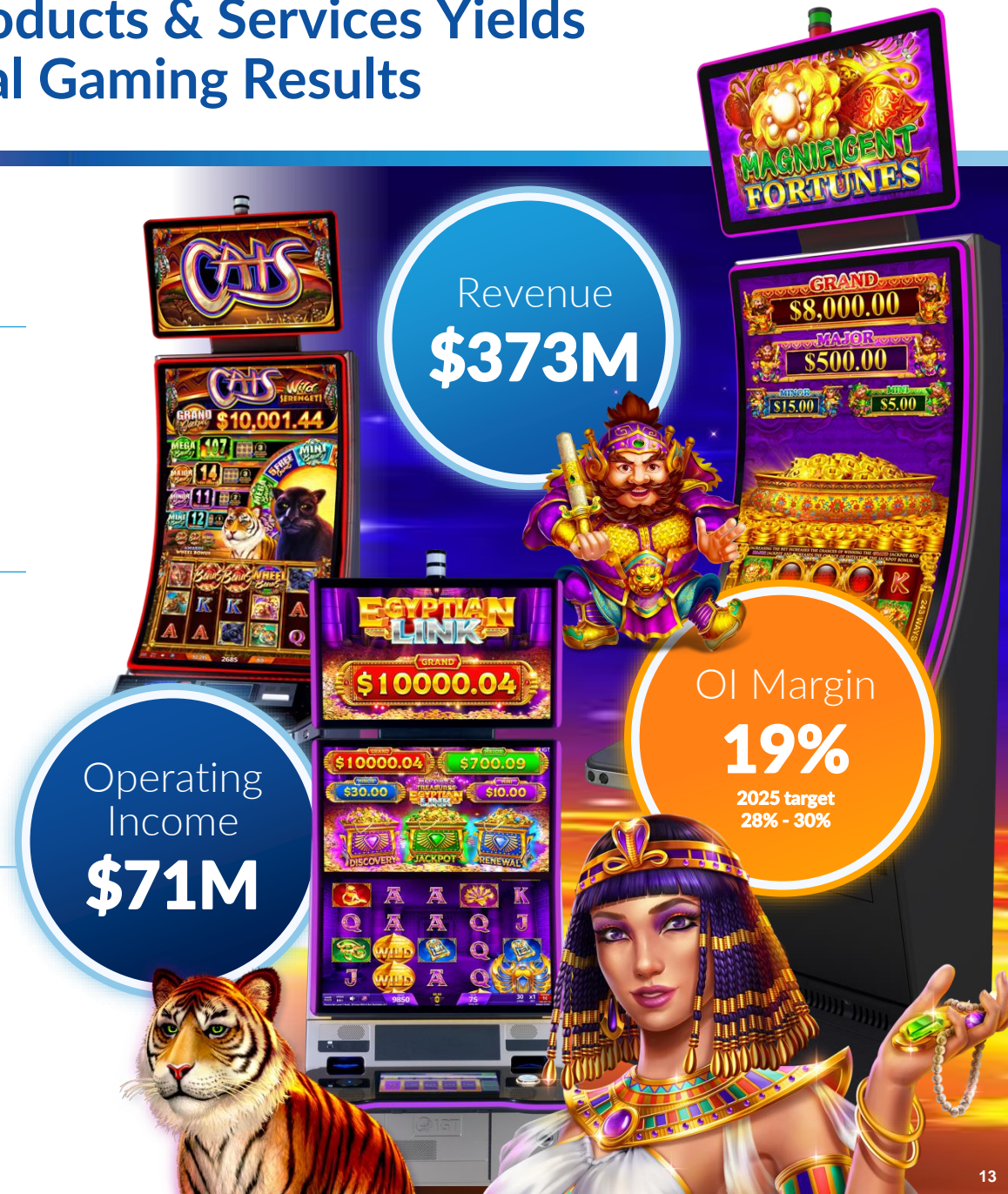
Global ASPs rose 13% to a record \$16,500

Global installed base grows to 52,155 units; 9% increase Y/Y and 2% sequentially

Sequential growth of 874 and 379 units in Rest of world and U.S. & Canada, respectively

Yields relatively stable against historically high levels

Operating income up 25%; OI margin improves 190 bps, highlighting compelling operating leverage



Improvements to Internal Processes Require Capitalization of Certain Costs

OPTiMa-related initiatives have transformed IGT into a more efficient and profitable organization

Operational Excellence

Supply chain optimization
Logistical hub & spoke approach
Supply/manufacturing geolocation

Product Simplification

Global product verticals
Game interoperability
Enhanced product development planning
Longer life for installed base assets

Margin Improvement

Best-in-class operating procedures
Footprint rationalization
Discretionary cost discipline

More structured approach to software development and multi-year licensing agreements requires capitalization of certain costs per U.S. GAAP

- Mainly impacts Global Gaming with smaller impact in PlayDigital
- More in line with industry practice, making IGT more comparable to peers
- Operating income benefits in FY'23 and FY'24 are mostly neutralized by FY'25; no significant impact on 2025 OI margin target provided at 2021 Investor Day





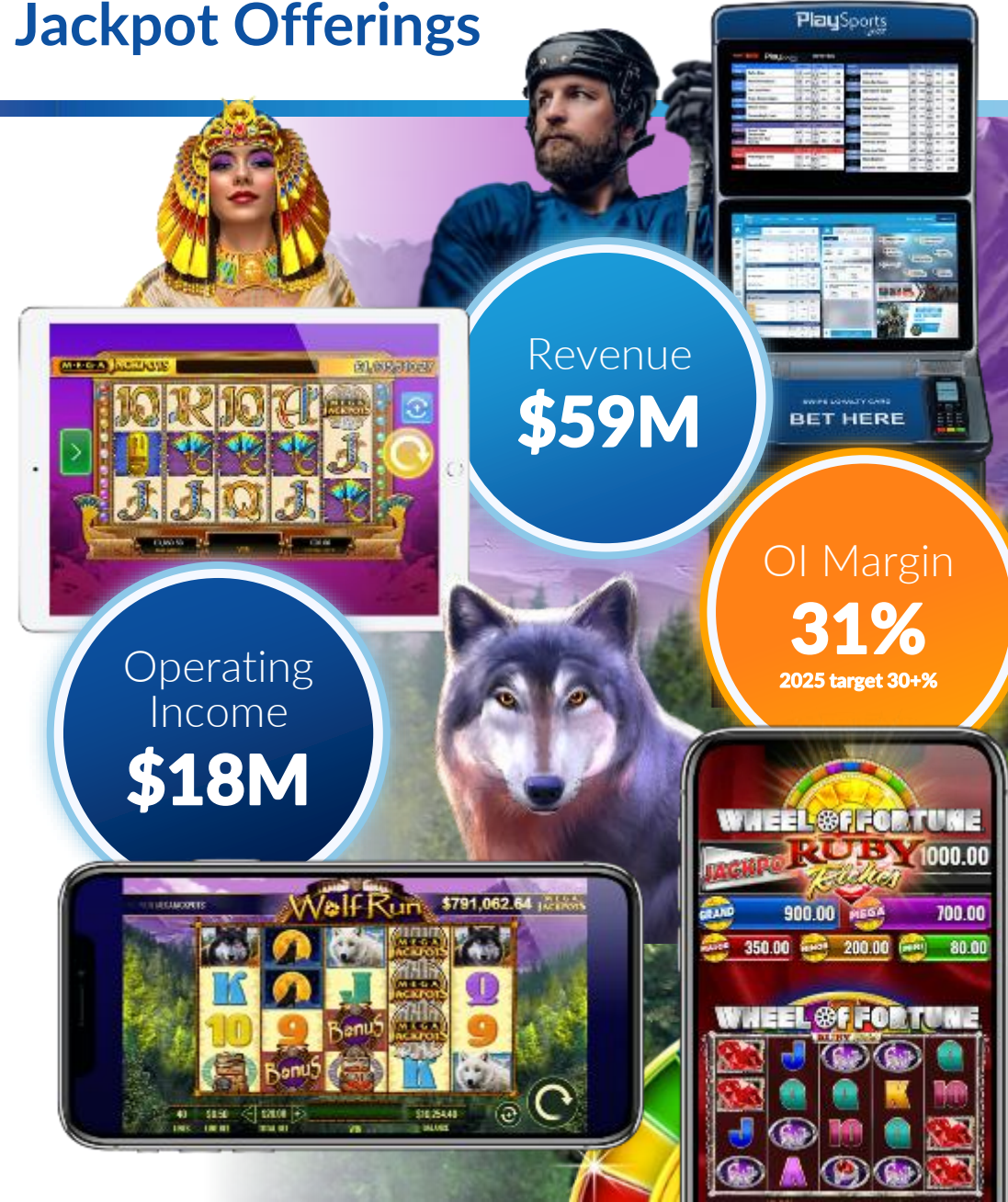
Double-Digit Q2'23 PlayDigital Growth Supported by Expanded Omnichannel & Digital Jackpot Offerings

Revenue up 38% on strong North America GGR trends and contribution from iSoftBet acquisition

iGaming growth propelled by expansive game portfolio and omnichannel and wide-area progressive offerings
Continued robust growth in Canada

Sports betting higher on signing of new customers and organic growth

Strong Q2 profit performance; YTD operating income margin progressing toward 2025 target range



Revenue
\$59M

Operating
Income
\$18M

OI Margin
31%
2025 target 30+%



Strong Balance Sheet Supported by Solid Cash Generation



CFO includes \$220M, ~\$205M after tax, outflow in final settlement of the DDI/Benson matter (Benson)

3.1x net debt leverage*; Benson payment impact of ~0.1x

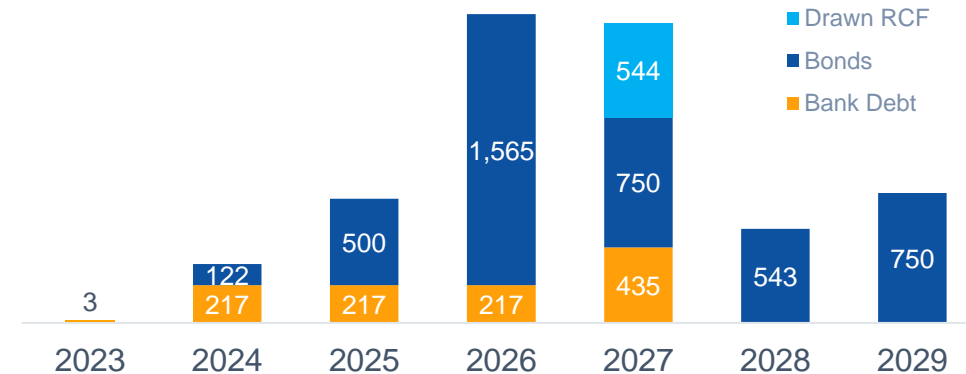
\$80M returned to shareholders in the form of cash dividends

Total liquidity of \$1.8B; \$0.5B in unrestricted cash, \$1.4B in additional borrowing capacity from undrawn facilities

YTD Cash Flows as of June 30, 2023



Debt Maturity Profile (\$ millions)



*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details

Improved FY'23 Outlook

Revenue	\$4.2B - \$4.3B
Operating Income Margin	~23%
Cash from Operations	\$900M - \$1,000M
Capital Expenditures <small>(including payments on license obligations)</small>	\$400M - \$450M

Introducing Q3'23 Outlook

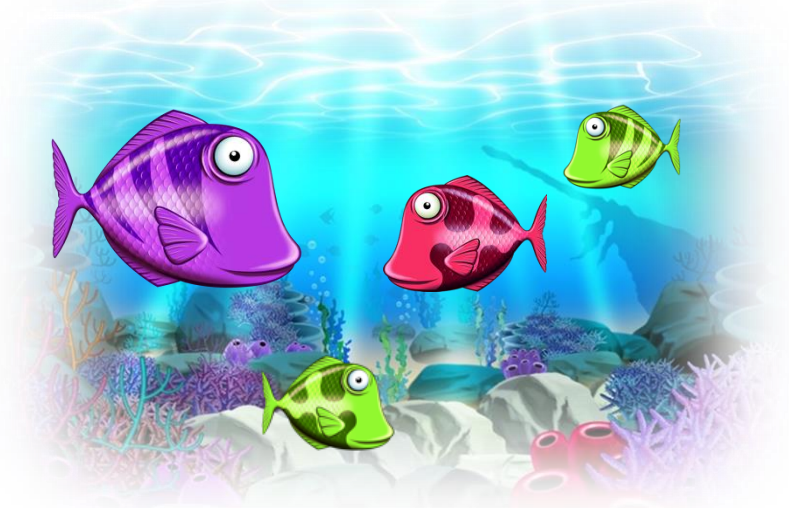
Revenue	~\$1.0B
Operating Income Margin	22% - 23%

Key FY'23 Outlook Assumptions

OI margin includes ~100 bp negative impact

- Previously communicated: Higher D&A, primarily related to investments in the installed base; restructuring charges
- Incremental: ~\$25M in project costs associated with the exploration of strategic alternatives largely offset by capitalization benefit

Cash from operations includes \$220M pre-tax, ~\$170M after-tax, outflow for final Benson settlement



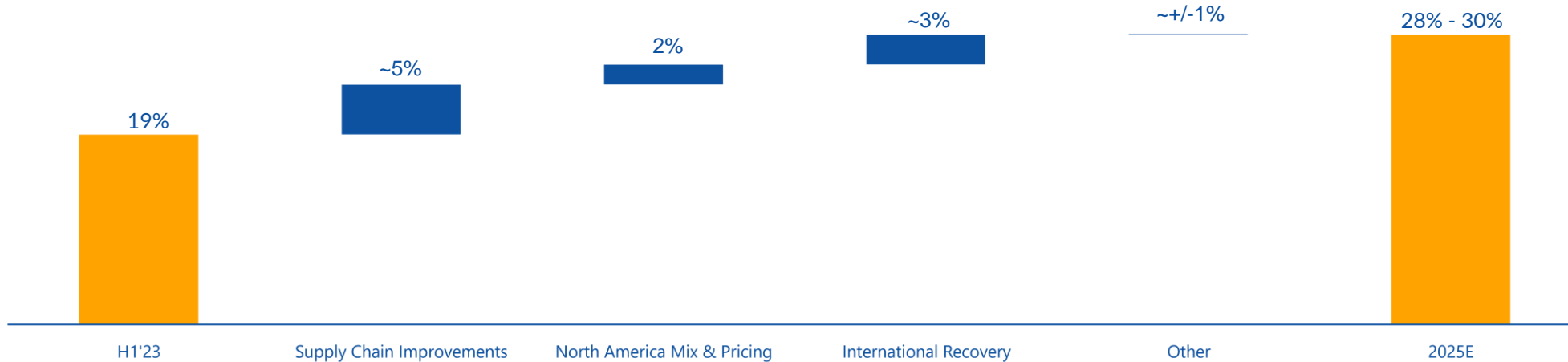
Progress on Achieving 2025 Targets

Consolidated	Global Lottery		Global Gaming		PlayDigital		Net Debt
Revenue & OI Margin	Revenue	OI Margin	Revenue	OI Margin	Revenue	OI Margin	Leverage

Legend:

- Target Achieved
- On track
- Further to go

Global Gaming Bridge to 2025 OI Margin Target



Strong H1'23 Performance & Balance Sheet Provide Solid Foundation for Growth

**Robust
Revenue Growth
& OI Margin
Expansion**

**Raising FY'23
Outlook**

**Improved
Leverage
Profile**

**Strong
Cash Flow
Generation**



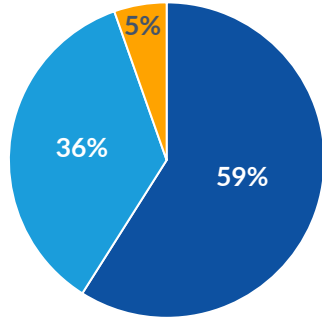
Q & A



APPENDIX

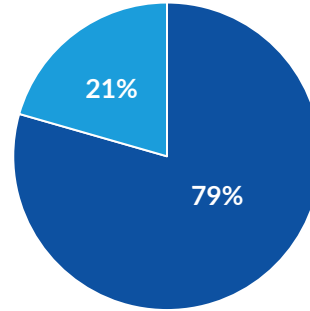
H1'23 Snapshot of Revenue & Profit Profile

Revenue by Segment



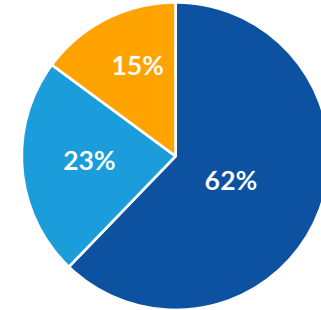
■ Lottery ■ Gaming ■ PlayDigital

Revenue by Type



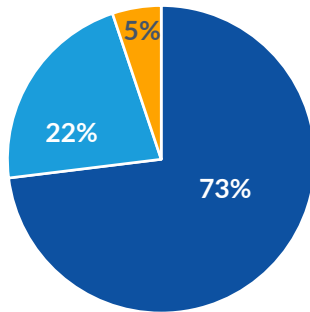
■ Service ■ Product Sales

Revenue by Geography



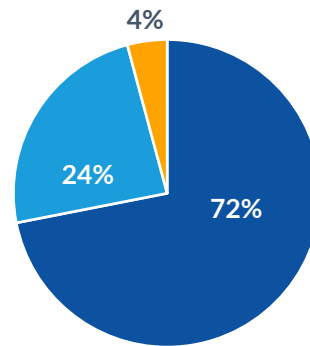
■ U.S. & Canada ■ Italy ■ Rest of world

Segment-level Operating Income⁽¹⁾



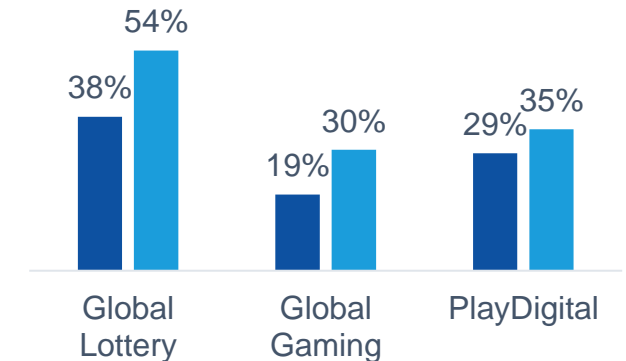
■ Lottery ■ Gaming ■ PlayDigital

Segment-level Adjusted EBITDA⁽¹⁾



■ Lottery ■ Gaming ■ PlayDigital

Profit Margins



■ Operating income ■ Adjusted EBITDA

Note: \$ millions, except noted otherwise

⁽¹⁾Segment-level profit charts exclude Corporate support expense and purchase price amortization



Q2'23 Select Performance and KPI Data

GLOBAL LOTTERY	Q2'23	Q2'22	Y/Y Change	Constant Currency Change	Q1'23	Sequential Change as Reported
Revenue						
Service						
Operating and facilities management contracts	623	581	7%	6%	637	(2)%
Upfront license fee amortization	(47)	(46)	(3)%	—%	(47)	(1)%
Operating and facilities management contracts, net	576	535	8%	6%	590	(2)%
Other	13	85	(85)%	(85)%	12	2%
Total service revenue	588	621	(5)%	(6)%	602	(2)%
Product sales	35	27	30%	27%	22	61%
Total revenue	624	648	(4)%	(5)%	624	—%
Operating income	229	230	—%	(2)%	240	(4)%
Adjusted EBITDA	332	330	1%	(1)%	339	(2)%
	Q2'23 Constant Currency Change	Q2'22 Constant Currency Change			Q1'23 Constant Currency Change	
Global same-store sales growth (%)						
Instant ticket & draw games	2.3%	(8.6)%			4.8%	
Multi-jurisdiction jackpots	(5.3)%	10.8%			48.2%	
Total	1.8%	(7.4)%			8.0%	
North America & Rest of world same-store sales growth (%)						
Instant ticket & draw games	0.8%	(5.6)%			3.2%	
Multi-jurisdiction jackpots	(5.3)%	10.8%			48.2%	
Total	0.2%	(4.2)%			7.4%	
Italy same-store sales growth (%)						
Instant ticket & draw games	8.0%	(17.5)%			10.3%	

\$ in millions except otherwise noted



Q2'23 Select Performance and KPI Data

GLOBAL GAMING	Q2'23	Q2'22	Y/Y Change	Constant Currency Change	Q1'23	Sequential Change as Reported
Revenue						
Service						
Terminal	128	123	4%	7%	129	(1)%
Systems, software, and other	59	56	6%	7%	60	—%
Total service revenue	188	179	5%	7%	189	(1)%
Product sales						
Terminal	139	108	30%	30%	135	3%
Other	45	44	4%	5%	57	(21)%
Total product sales revenue	185	151	22%	23%	192	(4)%
Total revenue	373	330	13%	14%	381	(2)%
Operating income	71	57	25%	25%	69	3%
Adjusted EBITDA	112	87	28%	29%	111	1%
Installed base units						
Casino	51,304	46,765	10%		50,030	
Casino - L/T lease ⁽¹⁾	851	1,133	(25)%		872	
Total installed base units	52,155	47,898	9%		50,902	
Installed base units (by geography)						
US & Canada	33,554	32,270	4%		33,175	
Rest of world	18,601	15,628	19%		17,727	
Total installed base units	52,155	47,898	9%		50,902	

\$ in millions except otherwise noted

⁽¹⁾ Excluded from yield calculations due to treatment as sales-type leases



Q2'23 Select Performance and KPI Data

GLOBAL GAMING (Continued)	Q2'23	Q2'22	Y/Y Change	Q1'23
Yields (by geography)⁽¹⁾, in absolute \$				
US & Canada	\$41.89	\$42.64	(2)%	\$42.36
Rest of world	\$7.44	\$6.20	20%	\$7.41
Total yields	\$29.56	\$30.55	(3)%	\$30.13
Global machine units sold				
New/expansion	1,061	818	30%	1,012
Replacement	7,208	6,378	13%	7,260
Total machine units sold	8,269	7,196	15%	8,272
US & Canada machine units sold				
New/expansion	1,046	469	123%	892
Replacement	5,278	4,580	15%	5,642
Total machine units sold	6,324	5,049	25%	6,534
Rest of world machine units sold				
New/expansion	15	349	(96)%	120
Replacement	1,930	1,798	7%	1,618
Total machine units sold	1,945	2,147	(9)%	1,738
Average Selling Price (ASP), in absolute \$				
US & Canada	\$16,700	\$15,200	10%	\$16,000
Rest of world	\$16,000	\$13,400	19%	\$15,400
Total ASP	\$16,500	\$14,600	13%	\$15,900

\$ in millions except otherwise noted

⁽¹⁾ Excludes Casino L/T lease units due to treatment as sales-type lease



Q2'23 Select Performance and KPI Data

	Q2'23	Q2'22	Y/Y Change	Constant Currency Change	Q1'23	Sequential Change as Reported
<u>PLAYDIGITAL</u>						
Revenue						
Service	59	43	38%	40%	55	8%
Product sales	—	—	(78)%	(78)%	—	(74)%
Total revenue	59	43	38%	39%	55	8%
Operating income	18	8	125%	132%	14	30%
Adjusted EBITDA	22	12	78%	82%	18	23%
<u>CONSOLIDATED</u>						
Revenue (by geography)						
US & Canada	650	585	11%	11%	666	(2)%
Italy	240	288	(16)%	(19)%	243	(1)%
Rest of world	164	148	11%	12%	151	9%
Total revenue	1,055	1,021	3%	3%	1,060	—%

\$ in millions except otherwise noted



Q2'23 Summarized Income Statement

	For the three months ended			Constant Currency Change
	June 30,			
	2023	2022	Y/Y Change	
Service revenue	835	842	(1)%	(1)%
Product sales	220	179	23%	23%
Total revenue	1,055	1,021	3%	3%
Total operating expenses	805	793	1%	(2)%
Operating income	251	228	10%	9%
Interest expense, net	71	75		
Foreign exchange loss (gain), net	5	(19)		
Other non-operating (income) expense, net	(2)	150		
Total non-operating expenses	75	205		
Income before provision for (benefit from) income taxes	176	22		
Provision for (benefit from) income taxes	86	(11)		
Net income	90	34		
Less: Net income attributable to non-controlling interests	44	38		
Net income (loss) attributable to IGT PLC	46	(4)		
Net income (loss) attributable to IGT PLC per common share - diluted	\$0.23	\$(0.02)		
Adjusted net income attributable to IGT PLC per common share - diluted	\$0.45	\$0.57		

\$ in millions except per share amounts



Summarized Cash Flow Statement

	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2023	2022	2023	2022
Net cash provided by operating activities	34	196	345	385
Capital expenditures	(99)	(79)	(193)	(153)
Payments on license obligations	(7)	—	(8)	—
Free cash flow	(72)	117	143	232
Debt proceeds/(repayments), net	28	173	11	194
Repurchases of common stock	—	(15)	—	(54)
Shareholder dividends paid	(40)	(41)	(80)	(81)
Minority distributions	(96)	(114)	(198)	(222)
Other - Net	(25)	(4)	(25)	42
Other Investing/Financing Activities	(134)	(2)	(292)	(121)
Net Cash Flow	(206)	115	(149)	111
Effect of Exchange Rates/Other	(1)	(49)	7	(62)
Net Change in Cash and Restricted Cash	(207)	66	(142)	49

\$ in millions



Reconciliations of Non-GAAP Measures - Q2'23

For the three months ended June 30, 2023

	Global Lottery	Global Gaming	PlayDigital	Business Segments Total	Corporate and Other	Total IGT PLC
Net income						90
Provision for income taxes						86
Interest expense, net						71
Foreign exchange loss, net						5
Other non-operating income, net						(2)
Operating income (loss)	229	71	18	319	(68)	251
Depreciation	44	28	3	75	(1)	74
Amortization - service revenue ⁽¹⁾	50	—	—	50	—	50
Amortization - non-purchase accounting	5	11	—	16	1	17
Amortization - purchase accounting	—	—	—	—	38	38
Stock-based compensation	2	2	—	4	8	12
Adjusted EBITDA	332	112	22	465	(22)	443
Cash flows from operating activities						34
Capital expenditures						(99)
Payments on license obligations						(7)
Free Cash Flow						(72)
Payments on DDI / Benson Matter, net of cash tax benefit (\$12 million)						208
Adjusted Free Cash Flow						136

\$ in millions

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - Q2'23

	For the three months ended June 30, 2023		
	Pre-Tax Impact	Tax Impact ⁽¹⁾⁽²⁾	Net Impact
Reported EPS attributable to IGT PLC - diluted			0.23
Adjustments:			
Foreign exchange loss, net	0.03	—	0.02
Amortization - purchase accounting	0.19	0.05	0.14
Discrete tax items	—	(0.05)	0.05
Other (non-recurring adjustments)	0.01	—	0.01
Net adjustments			0.22
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			0.45

All amounts presented are in \$

⁽¹⁾ Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction

⁽²⁾ The reported effective tax rate was 48.9%. Adjusted for the above items, the effective tax rate was 38.8%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 202.6 million, which includes the dilutive impact of share-based payment awards



Reconciliations of Non-GAAP Measures - Q2'22

For the three months ended June 30, 2022

	Global Lottery	Global Gaming	PlayDigital	Business Segments Total	Corporate and Other	Total IGT PLC
Net income						34
Benefit from income taxes						(11)
Interest expense, net						75
Foreign exchange gain, net						(19)
Other non-operating expense, net						150
Operating income (loss)	230	57	8	295	(68)	228
Depreciation	43	27	4	74	—	74
Amortization - service revenue ⁽¹⁾	48	—	—	48	—	48
Amortization - non-purchase accounting	6	1	—	7	1	8
Amortization - purchase accounting	—	—	—	—	39	39
Stock-based compensation	2	1	—	4	8	12
Adjusted EBITDA	330	87	12	429	(20)	409
Cash flows from operating activities						196
Capital expenditures						(79)
Free Cash Flow						117

\$ in millions

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - Q2'22

	For the three months ended June 30, 2022		
	<u>Pre-Tax Impact</u>	<u>Tax Impact ⁽¹⁾⁽²⁾</u>	<u>Net Impact</u>
Reported EPS attributable to IGT PLC - diluted			(0.02)
Adjustments:			
Foreign exchange gain, net	(0.09)	0.04	(0.14)
Amortization - purchase accounting	0.19	0.05	0.14
Discrete tax items	—	(0.02)	0.02
DDI / Benson Matter provision	0.74	0.18	0.56
Net adjustments			0.59
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			0.57

All amounts presented are in \$

⁽¹⁾ Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction

⁽²⁾ The reported effective tax rate was (50.8)%. Adjusted for the above items, the effective tax rate was 20.3%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 204.1 million, which includes the dilutive impact of share-based payment awards



Reconciliations of Non-GAAP Measures - YTD Q2'23

For the six months ended June 30, 2023

	Global Lottery	Global Gaming	PlayDigital	Business Segments Total	Corporate and Other	Total IGT PLC
Net income						157
Provision for income taxes						173
Interest expense, net						141
Foreign exchange loss, net						32
Other non-operating expense, net						2
Operating income (loss)	469	140	33	642	(136)	506
Depreciation	87	58	6	150	1	151
Amortization - service revenue ⁽¹⁾	99	—	—	100	—	100
Amortization - non-purchase accounting	10	20	—	31	2	32
Amortization - purchase accounting	—	—	—	—	77	77
Stock-based compensation	4	4	—	8	14	23
Adjusted EBITDA	671	223	39	933	(41)	891
Cash flows from operating activities						345
Capital expenditures						(193)
Payments on license obligations						(8)
Free Cash Flow						143
Payments on DDI / Benson Matter, net of cash tax benefit (\$12 million)						208
Adjusted Free Cash Flow						351

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - YTD Q2'23

	For the six months ended June 30, 2023		
	<u>Pre-Tax Impact</u>	<u>Tax Impact ⁽¹⁾⁽²⁾</u>	<u>Net Impact</u>
Reported EPS attributable to IGT PLC - diluted			0.34
Adjustments:			
Foreign exchange loss, net	0.16	(0.02)	0.18
Amortization - purchase accounting	0.38	0.09	0.29
Loss on extinguishment and modifications of debt, net	0.02	—	0.02
Discrete tax items	—	(0.10)	0.10
Other (non-recurring adjustments)	0.01	—	0.01
Net adjustments			<u>0.60</u>
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			<u>0.94</u>

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction

⁽²⁾ The reported effective tax rate was 52.5%. Adjusted for the above items, the effective tax rate was 37.5%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 202.2 million, which includes the dilutive impact of share-based payment awards



Reconciliations of Non-GAAP Measures - YTD Q2'22

For the six months ended June 30, 2022

	Global Lottery	Global Gaming	PlayDigital	Business Segments Total	Corporate and Other	Total IGT PLC
Net income						151
Provision for income taxes						53
Interest expense, net						151
Foreign exchange gain, net						(22)
Other non-operating expense, net						147
Operating income (loss)	482	108	21	612	(132)	480
Depreciation	87	54	8	148	(1)	148
Amortization - service revenue ⁽¹⁾	100	—	—	100	—	100
Amortization - non-purchase accounting	13	3	—	16	1	17
Amortization - purchase accounting	—	—	—	—	77	77
Stock-based compensation	5	3	—	8	14	22
Other	—	—	—	—	1	1
Adjusted EBITDA	686	168	29	883	(41)	842
Cash flows from operating activities						385
Capital expenditures						(153)
Free Cash Flow						232

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - YTD Q2'22

	For the six months ended June 30, 2022		
	<u>Pre-Tax Impact</u>	<u>Tax Impact ⁽¹⁾⁽²⁾</u>	<u>Net Impact</u>
Reported EPS attributable to IGT PLC - diluted			0.37
Adjustments:			
Foreign exchange loss, net	(0.11)	0.08	(0.19)
Amortization - purchase accounting	0.37	0.09	0.28
Discrete tax items	—	(0.15)	0.15
DDI / Benson Matter provision	0.73	0.18	0.56
Net adjustments			0.80
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			1.17

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction

⁽²⁾ The reported effective tax rate was 26.0%. Adjusted for the above items, the effective tax rate was 22.8%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 204.6 million, which includes the dilutive impact of share-based payment awards