



Q3'22 RESULTS

Period ended September 30, 2022

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, trends, events, dividends, results of operations, or financial condition, 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 factors and risks described in the Company’s annual report on Form 20-F for the financial year ended December 31, 2021 and other documents filed 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) from continuing operations (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 from continuing operations (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. 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.

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.

STRATEGY UPDATE

POWERBALL



Revenue & Profit Growth Accelerates in Q3'22; Strong Financial Condition Driving Compelling Capital Returns

Q3'22 revenue up 8%; 14% increase at constant currency

Contributions from each operating segment, led by Global Gaming

20% operating income margin at high end of Q3'22 expectations

Strong Global Lottery margin; substantial increase in Global Gaming profitability

Q3'22 Adjusted EBITDA* up 7% at constant currency

Strong growth for Global Gaming; Global Lottery and Digital & Betting in line with PY
YTD Adjusted EBITDA margin 350+ bps above FY'19 level

Significant reduction in gross debt; leverage* improves to 3.1x, the lowest level in IGT PLC's history

Record return of capital to shareholders in a FY period

Annualized dividend implies ~4% yield at current share price

Repurchased 6% of float since November 2021



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

Multi-year same-store sales (SSS) growth accelerated in Q3'22 across all game types

Strong instant ticket and jackpot performance

North America SSS 30+% higher than 2019 level

iLottery sales nearly double prior-year period on strength in GA, KY, and Belgium; *Cleopatra Clusters Jackpot* is IGT's most successful instant game launch ever

Significant sequential improvement in Italy SSS

Continued momentum for instant ticket games

Draw game sales progressively approaching pre-COVID levels

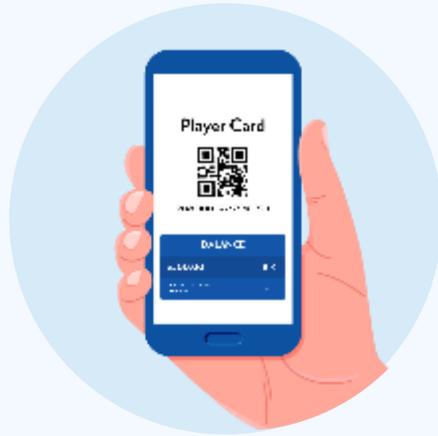
~500 basis point improvement in YTD'22 operating profit margin vs. FY'19 level

Strong profit flow-through of higher sales base

Disciplined cost control despite meaningful increase in R&D investment



Lottery Leadership Built on Compelling Solutions Grounded in Operator Expertise & Player Insights



CONNECTED PLAY



Strategic Lottery Portfolio Management Provides Increased Stability & Stronger Margin Profile

Secured four-year contract extension as primary technology supplier to the New York Lottery to August 2026

Among most successful U.S. lotteries

Builds on partnership of 35+ years

Expanding modernization of Georgia Lottery with seven-year contract extension through September 2032

Upgrades to lottery and iLottery central systems

Cashless functionality to be added to 10,000+ retail terminals

10-year instant ticket printing & services contract with Texas Lottery extends partnership through August 2034

Italy proximity payment/commercial services sale improves Global Lottery segment's underlying margin structure



Sustained, Broad-based Global Gaming Momentum Marks Important Progress Toward 2025 Goals

30+% revenue growth drives operating income that is more than double PY level

Strong service margin performance

Disciplined cost control

Record U.S. & Canada unit shipments for a Q3 and YTD period

Unit shipments complemented by record ASPs

Maintained #1 U.S. & Canada ship share in H1'22*

Sequential improvement in installed base marks important milestone

Improved trends for WAP and MLP installed base and yields

Prosperity Link™ won “Best Slot Product” at 2022 GGB Gaming & Technology Awards

Expect continued improvement for installed base in U.S. & Canada and ROW



Premium



#1 New Premium Leased Game!



For Sale Games



PeakDual™ 27

DiamondRS™

Systems

One Account

One Wallet

One Step



Building on MLP Strength

WAP Video Expansion

Supporting Wheel of Fortune®

Peak Family Expansion

Focus on For Sale MLPs

Top-performing Hardware

Classics & Evolutions

Leading cashless gaming transformation via Resort Wallet™ and IGTPay™ modules of IGT ADVANTAGE™ system solution

Enterprise-wide cashless deployment at Station Casinos

Cloud-based version of IGT ADVANTAGE™

Focus on Strategic Global Gaming Opportunities & Process Improvements Yields Significant Profit Expansion

Global product responsibility enabling better decision making

Hardware and game development leveraged in more impactful way
 Better management of supply chain challenges

Focus on compelling areas of opportunity paying dividends

Core video sales, MLPs, and under-penetrated International markets

Structural cost savings drive Q3'22 operating income margin up 370 bps from FY'19 level

Stronger gross margin profile
 Operating expense leverage

Significant opportunity for further margin improvement



Revenue growth accelerates with iSoftBet acquisition

Q3'22 revenue up ~30%

North America GGR up for both iCasino and Sports Betting

On pace to double new iCasino game launches to ~50/year

Live in over 25 jurisdictions

Omnichannel content a competitive advantage

Ability to develop exclusive games for customers

Growing portfolio of turnkey sports betting customers

Powering over 80 sportsbooks

Won "Land-Based Product of the Year" for PeakBarTop™ with Sports Betting at 2022 Global Gaming Awards Las Vegas

SaaS-like business model has attractive margin structure that should improve with scale



On Solid Path to Delivering on FY'22 Commitments

YTD results highlight momentum across verticals

Current customer and player demand trends remain strong

Resilient, diversified portfolio with majority of profit streams secured by long-term contracts

Compelling returns profile

\$224 million returned to shareholders through mid-October; record in a FY period

Annualized dividend implies ~4% yield at current share price

Repurchased 6% of float since November 2021



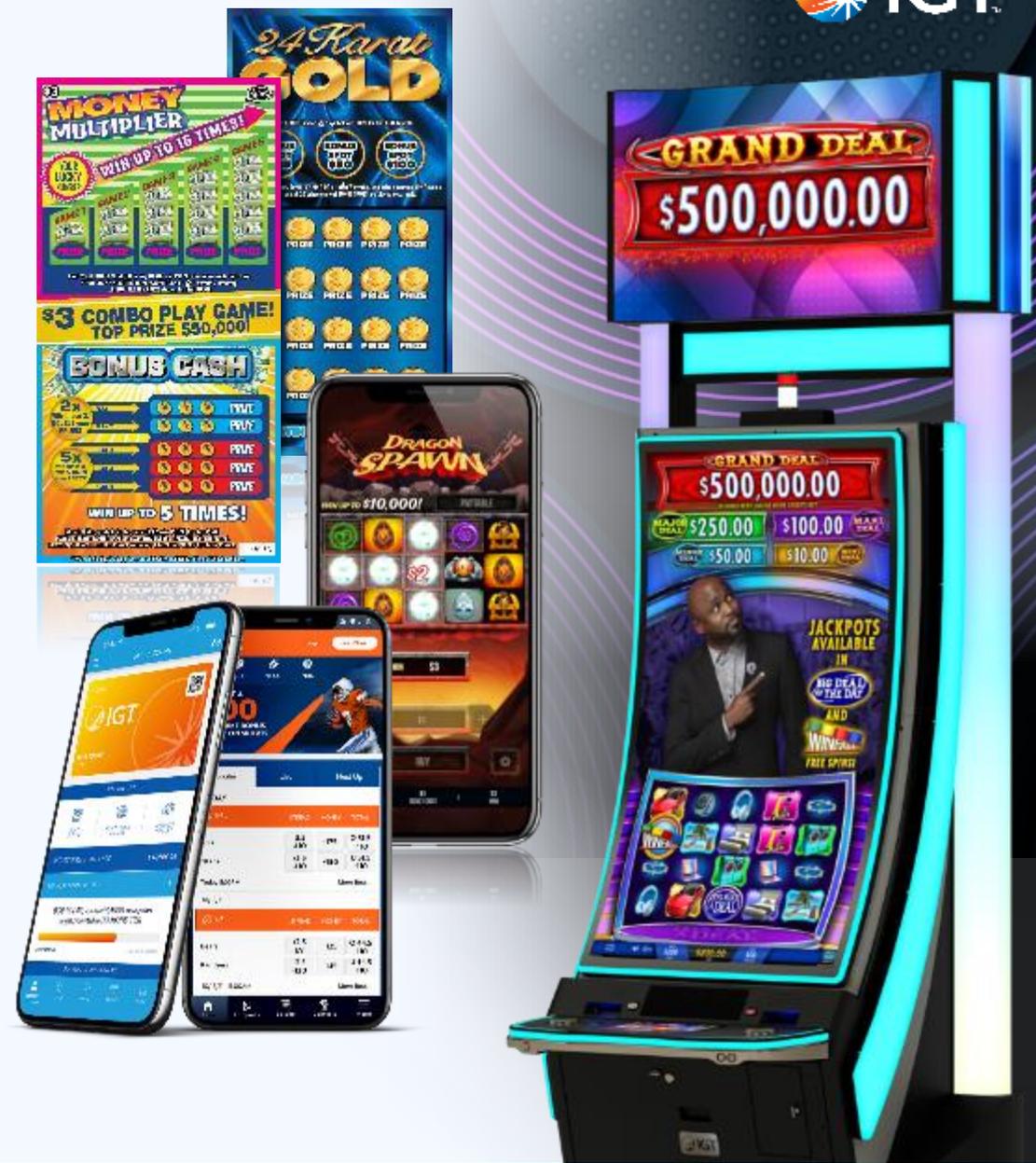
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FINANCIAL RESULTS

Period ended September 30, 2022



Strong Underlying Y/Y Growth Delivered in Q3'22; On Track to Achieve FY'22 Outlook

	Quarter Ended		Y/Y Change (%)	Constant Currency Change	Nine Months Ended		Y/Y Change (%)	Constant Currency Change
	September 30, 2022	September 30, 2021			September 30, 2022	September 30, 2021		
<i>(Amounts in \$ millions, unless otherwise noted)</i>								
Revenue	1,060	984	8%	14%	3,132	3,039	3%	8%
Operating income	211	212	-	9%	691	716	-3%	4%
Operating income margin	20%	22%	-2%	-1%	22%	24%	-1%	-1%
Adjusted EBITDA	402	407	-1%	7%	1,245	1,299	-4%	2%
Adjusted EBITDA margin	38%	41%	-3%	-3%	40%	43%	-3%	-2%
Diluted EPS from continuing operations ⁽¹⁾	\$1.30	\$0.31	319%		\$1.66	\$0.22	655%	
Adjusted diluted EPS* from continuing operations	\$0.43	\$0.38	13%		\$1.60	\$1.03	55%	



⁽¹⁾ Diluted EPS includes non-operating items such as gain on sale of business, DDI/Benson legal settlement accruals, and loss on extinguishment of debt, as well as discrete tax items

Note: EUR/USD FX daily average 1.01 in Q3'22; 1.18 in Q3'21, 1.06 YTD Q3'22, 1.20 YTD Q3'21

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

Global Lottery Maintains Strong Multi-year Sales Growth; OI Margin Within 2025 Outlook Range

3+% global SSS growth driven by strong jackpot activity

Global SSS growth up 20+% vs 2019

North America and rest of world sales strong across categories

Italy instant ticket sales up 20+% with draw games approaching pre-COVID level

iLottery sales nearly double

Addition of draw games in Belgium

Robust instant growth in North America

Strong operating income margin despite lower Italy contribution and increased investment in R&D



Global Gaming Delivers 100+% Profit Growth on Strong Demand for Products and Services

Global machine shipments of 8,965 units

U.S. & Canada deliver 6,407 units; 30% increase over 2019

Record U.S. & Canada ASP of \$15,900

Other product sales up 54% Y/Y on higher IP and multi-year poker site license revenue

Global installed base rises 629 units sequentially; yields up 5% Y/Y

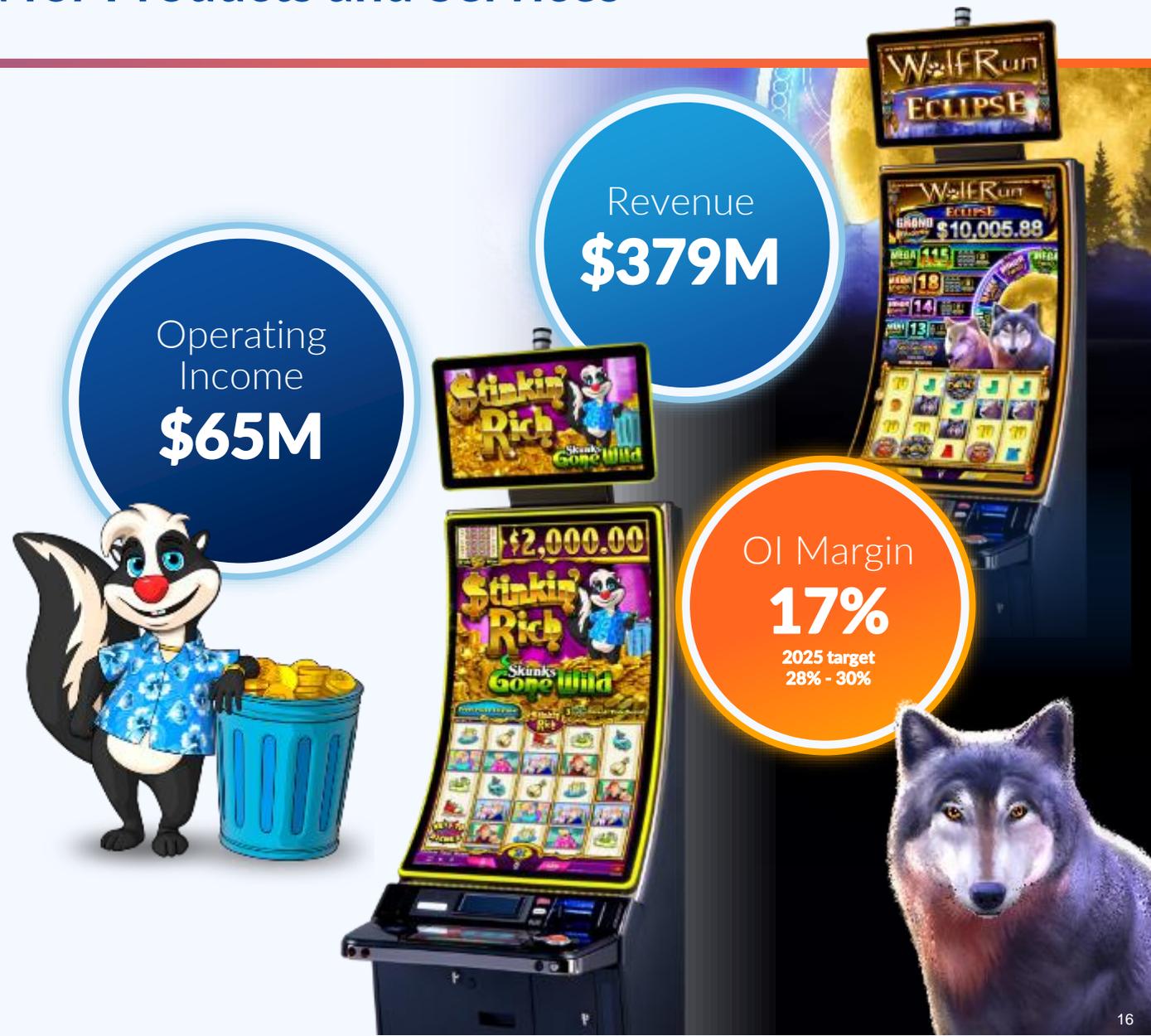
Sequential installed base improvement across geographies and premium/non-premium categories

U.S. & Canada yields rise 7% Y/Y to \$43.73

Operating income margin improves ~600 bps

Q3'22 and YTD'22 OI margin above FY'19 level

Improvement driven by strong operating leverage, partially offset by increased supply chain costs



Operating
Income
\$65M

Revenue
\$379M

OI Margin
17%
2025 target
28% - 30%



Digital & Betting Revenue Growth Accentuated by iSoftBet Acquisition

Continued double-digit revenue increase; up ~30%

iGaming drivers include iSoftBet acquisition, new markets in North America, and organic growth

Expanding sportsbook footprint

Solid operating income and OI margin

Significant achievement given continued investments to fund growth

Realization of margin benefit from acquisition expected in 2023 and beyond



Revenue
\$54M

OI Margin
22%
2025 target 30+%

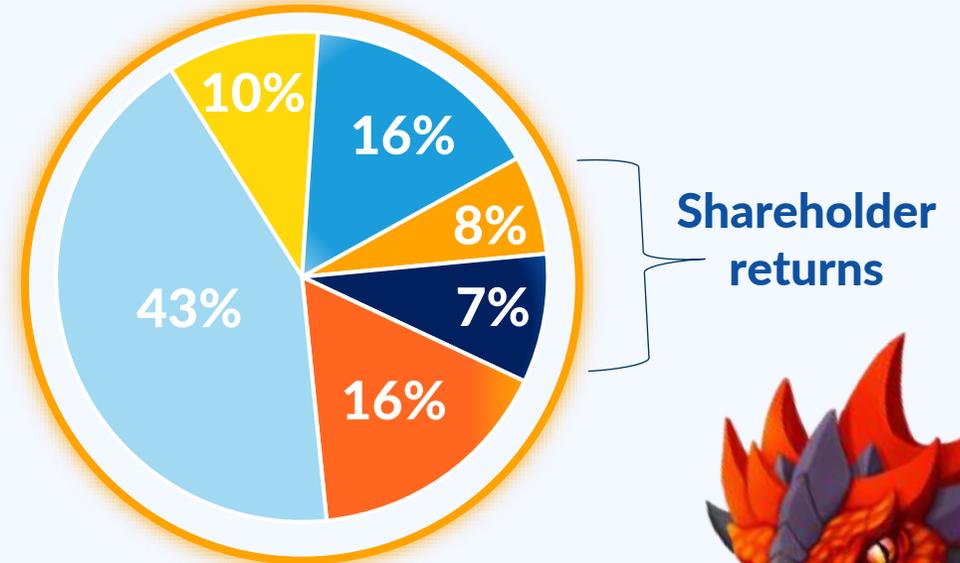
Operating
Income
\$12M

Asset Sale Drives Higher Debt Reduction in FY'22; Balanced Capital Allocation Strategy Intact

Cash Flows
(YTD as of 9/30/22)



Allocation of Cash from Operations & Divestitures
(YTD as of 9/30/22)



- Minority payments, net
- Capital expenditures
- Dividends to shareholders
- Share repurchases
- Debt reductions, net
- Business acquisitions, net



Investing cash flows an important component of capital allocation

Proceeds from Italy divestitures
Acquisition of iSoftBet

\$224M returned to shareholders through mid-October

~4% annualized dividend yield at current share price
Repurchased 4.7M shares for \$103M; average price of \$21.52
~\$156M repurchase authorization remaining

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

Enhanced Credit Profile Features Lower Leverage, Solid Liquidity, and No Significant Near-term Debt Maturities



Net debt leverage of 3.1x below 2022 target and near mid-point of 2025 target range

Successfully completed partial tender of certain Senior Secured Notes

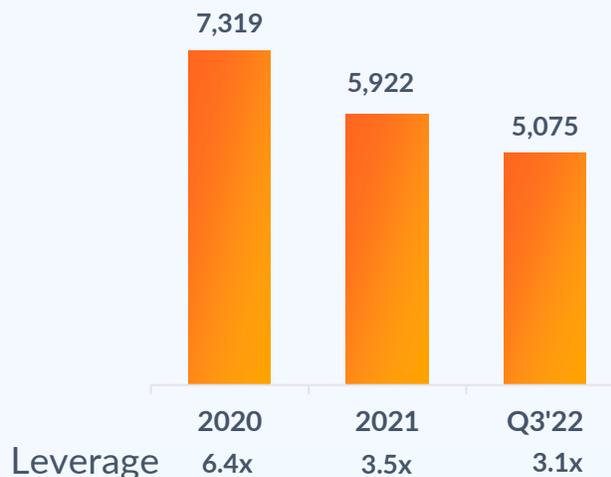
\$400M of 6.500% Notes due 2025 and €200M of 3.500% Notes due 2024

Total liquidity of \$2.2B; \$0.4B in unrestricted cash, \$1.8B in additional borrowing capacity from undrawn credit facilities

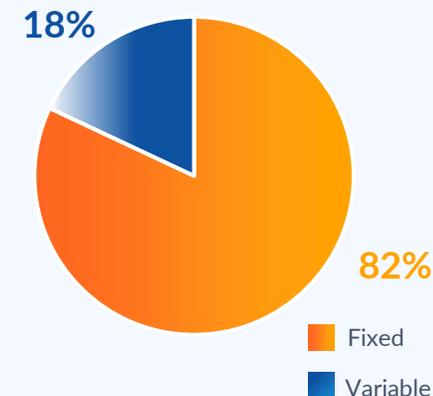
Prudent mix of fixed/floating debt in rising interest rate environment



Net Debt and Leverage



Debt Composition



Debt Maturity Profile



Note: Amounts in \$ millions unless otherwise noted

Introducing Q4'22 Expectations; Targeting Upper Half of FY'22 Outlook Range



Revenue

FY'22
\$4.1B – \$4.2B

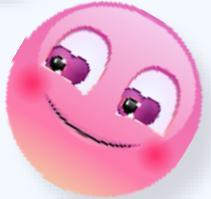
Q4'22
~\$1.0B



Operating Income Margin

20% – 22%

18% – 19%



Cash from Operations

\$850M - \$950M

Q4'22 Outlook Assumptions

EUR/USD @ 1.00

Capital Expenditures

~\$350M

Operating income margin includes ~150 - 200 basis point impact from iSoftBet acquisition step-up amortization, project-related costs, and restructuring expenses

On Track to Deliver on FY'22 Commitments



Strong Q3'22 Results

Revenue increases to \$1.06B, up 14%⁽¹⁾, in upper half of outlook range

Operating income of \$211M, up 9%⁽¹⁾

Operating income margin of 20% at top end of outlook range

Enhanced Credit Profile

Significant debt reduction

Net debt leverage of 3.1x; better than 2022 target and near mid-point of 2025 target range

Significant cash flow generation; balanced capital allocation strategy intact

Compelling Shareholder Returns

Record capital returned to shareholders in YTD period

Repurchased 4.7M shares for \$103M through mid-October; \$21.52 avg. price per share

~4% annualized dividend yield at current share price

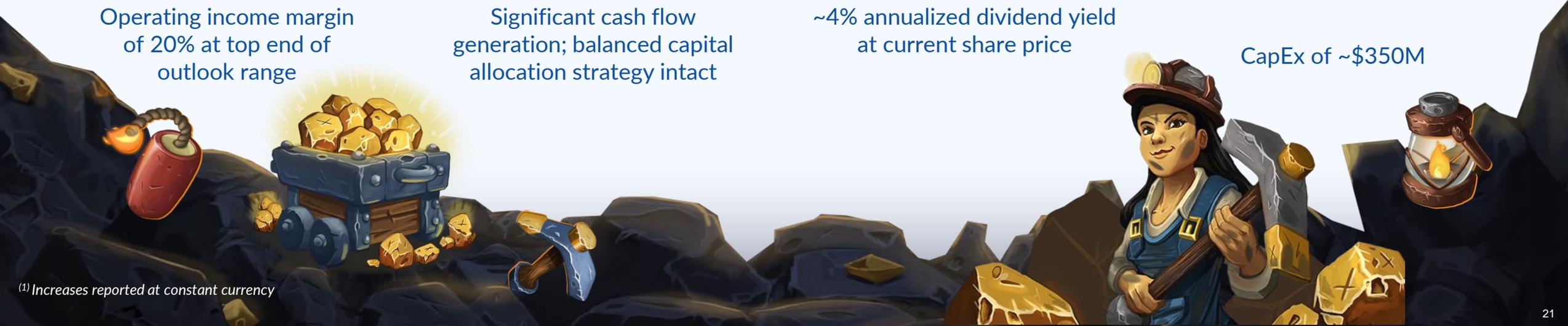
Targeting Upper Half of FY'22 Outlook Range

Revenue of \$4.1 – \$4.2B

20% - 22% operating income margin

Cash from operations of \$850M - \$950M

CapEx of ~\$350M



⁽¹⁾ Increases reported at constant currency



Q & A

APPENDIX



Q3'22 Select Performance and KPI Data

<u>GLOBAL LOTTERY</u>	<u>Q3'22</u>	<u>Q3'21</u>	<u>Y/Y Change (%)</u>	<u>Constant Currency Change (%)</u>	<u>Q2'22</u>	<u>Sequential Change as Reported (%)</u>
Revenue						
Service						
Operating and facilities management contracts	561	590	(5)%	3%	581	(3)%
Upfront license fee amortization	(44)	(51)	15%	—%	(46)	5%
Operating and facilities management contracts, net	518	539	(4)%	3%	535	(3)%
Other	70	78	(11)%	3%	85	(18)%
Total service revenue	588	617	(5)%	3%	621	(5)%
Product sales	39	35	12%	18%	27	42%
Total revenue	626	652	(4)%	4%	648	(3)%
Operating income	211	234	(10)%	—%	230	(9)%
Adjusted EBITDA	310	347	(11)%	(1)%	330	(6)%
	<u>Q3'22 Constant Currency Change (%)</u>	<u>Q3'21 Constant Currency Change (%)</u>			<u>Q2'22 Constant Currency Change (%)</u>	
Global same-store sales growth (%)						
Instant ticket & draw games	(0.5)%	7.1%			(8.6)%	
Multi-jurisdiction jackpots	46.7%	42.2%			10.8%	
Total	3.3%	9.3%			(7.4)%	
North America & Rest of world same-store sales growth (%)						
Instant ticket & draw games	(0.2)%	4.6%			(5.6)%	
Multi-jurisdiction jackpots	46.7%	42.2%			10.8%	
Total	4.7%	7.5%			(4.2)%	
Italy same-store sales growth (%)						
Instant ticket & draw games	(1.5)%	16.3%			(17.5)%	

\$ in millions except otherwise noted



Q3'22 Select Performance and KPI Data

GLOBAL GAMING	Q3'22	Q3'21	Y/Y Change (%)	Constant Currency Change (%)	Q2'22	Sequential Change as Reported (%)
Revenue						
Service						
Terminal	126	116	8%	10%	123	3%
Systems, software, and other	58	56	4%	7%	56	4%
Total service revenue	184	172	7%	9%	179	3%
Product sales						
Terminal	140	81	72%	77%	108	30%
Other	55	36	54%	59%	44	27%
Total product sales revenue	195	117	67%	71%	151	29%
Total revenue	379	289	31%	34%	330	15%
Operating income	65	31	107%	113%	57	15%
Adjusted EBITDA	96	64	50%	55%	87	10%
Installed base units						
Casino	47,411	48,434	(2)%		46,765	
Casino - L/T lease ⁽¹⁾	1,116	1,144	(2)%		1,133	
Total installed base units	48,527	49,578	(2)%		47,898	
Installed base units (by geography)						
US & Canada	32,303	34,347	(6)%		32,270	
Rest of world	16,224	15,231	7%		15,628	
Total installed base units	48,527	49,578	(2)%		47,898	

\$ in millions except otherwise noted

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



Q3'22 Select Performance and KPI Data

GLOBAL GAMING (Continued)	Q3'22	Q3'21	Y/Y Change (%)	Q2'22
Yields (by geography)⁽¹⁾, in absolute \$				
US & Canada	\$43.73	\$40.79	7%	\$42.64
Rest of world	\$6.32	\$5.64	12%	\$6.20
Total yields	\$31.09	\$29.67	5%	\$30.55
Global machine units sold				
New/expansion	1,005	1,009	—%	818
Replacement	7,960	4,692	70%	6,378
Total machine units sold	8,965	5,701	57%	7,196
US & Canada machine units sold				
New/expansion	959	524	83%	469
Replacement	5,448	3,451	58%	4,580
Total machine units sold	6,407	3,975	61%	5,049
Rest of world machine units sold				
New/expansion	46	485	(91)%	349
Replacement	2,512	1,241	102%	1,798
Total machine units sold	2,558	1,726	48%	2,147
Average Selling Price (ASP), in absolute \$				
US & Canada	\$15,900	\$13,900	14%	\$15,200
Rest of world	\$13,900	\$14,400	(3)%	\$13,400
Total ASP	\$15,400	\$14,100	9%	\$14,600

\$ in millions except otherwise noted

⁽¹⁾ Excludes Casino L/T lease units due to treatment as sales-type leases; comparability on a Y/Y basis hindered due to fewer active units



Q3'22 Select Performance and KPI Data

	Q3'22	Q3'21	Y/Y Change (%)	Constant Currency Change (%)	Q2'22	Sequential Change as Reported (%)
<u>DIGITAL & BETTING</u>						
Revenue						
Service	54	43	27%	34%	43	28%
Product sales	—	—	(91)%	(91)%	—	(89)%
Total revenue	54	43	27%	34%	43	27%
Operating income	12	12	(5)%	(3)%	8	43%
Adjusted EBITDA	16	15	4%	6%	12	32%
<u>CONSOLIDATED</u>						
Revenue (by geography)						
US & Canada	651	556	17%	17%	585	11%
Italy	247	294	(16)%	(1)%	288	(14)%
Rest of world	161	134	21%	32%	148	9%
Total revenue	1,060	984	8%	14%	1,021	4%



Q3'22 Summarized Income Statement

	For the three months ended			Constant Currency Change (%)
	September 30,			
	2022	2021	Y/Y Change (%)	
Service revenue	826	832	(1)%	6%
Product sales	234	152	54%	59%
Total revenue	1,060	984	8%	14%
Total operating expenses	849	772	10%	15%
Operating income	211	212	–%	9%
Interest expense, net	73	79		
Foreign exchange gain, net	(37)	(6)		
Other non-operating (income) expense, net	(139)	1		
Total non-operating (income) expenses	(103)	74		
Income from continuing operations before provision for income taxes	315	138		
Provision for income taxes	21	37		
Net income	294	101		
Less: Net income attributable to non-controlling interests from continuing operations	29	36		
Net income attributable to IGT PLC	264	65		
Net income attributable to IGT PLC per common share - diluted	\$1.30	\$0.31		
Adjusted net income attributable to IGT PLC per common share - diluted	\$0.43	\$0.38		

\$ in millions except per share amounts



Summarized Cash Flow Statement

	<u>For the three months ended</u>		<u>For the nine months ended</u>	
	<u>September 30,</u>		<u>September 30,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Net cash provided by operating activities	236	113	621	613
Capital expenditures	(73)	(47)	(226)	(168)
Free cash flow	163	66	395	445
Net cash provided by discontinued operations	126	118	126	821
Debt proceeds/(repayments), net	(800)	(318)	(606)	(1,472)
Repurchases of common stock	(39)	—	(93)	—
Shareholder dividends paid	(40)	—	(121)	—
Proceeds from sale of business	497	—	497	—
Proceeds from sale of assets	2	3	15	15
Business acquisitions	(142)	—	(142)	—
Other - Net	(71)	(94)	(263)	(331)
Other Investing/Financing Activities	(467)	(290)	(588)	(967)
Net Cash Flow	(305)	(225)	(193)	(522)
Effect of Exchange Rates/Other	(36)	(6)	(98)	(19)
Net Change in Cash and Restricted Cash	(341)	(231)	(292)	(541)

\$ in millions; all amounts presented reflect continuing operations unless otherwise noted



Reconciliations of Non-GAAP Measures - Q3'22

For the three months ended September 30, 2022

	Global Lottery	Global Gaming	Digital & Betting	Business Segments Total	Corporate and Other	Total IGT PLC
Income from continuing operations						294
Provision for income taxes						21
Interest expense, net						73
Foreign exchange gain, net						(37)
Other non-operating income, net						(139)
Operating income (loss)	211	65	12	287	(76)	211
Depreciation	44	27	4	75	—	75
Amortization - service revenue ⁽¹⁾	46	—	—	46	—	46
Amortization - non-purchase accounting	5	2	—	7	1	8
Amortization - purchase accounting	—	—	—	—	40	40
Stock-based compensation	2	2	—	5	7	12
Other ⁽²⁾	—	—	—	—	8	8
Adjusted EBITDA	310	96	16	422	(19)	402
Cash flows from operating activities - continuing operations						236
Capital expenditures						(73)
Free Cash Flow						163

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees

⁽²⁾ Primarily includes transaction-related costs



Reconciliations of Non-GAAP Measures - Q3'22

	For the three months ended September 30, 2022		
	Pre-Tax Impact	Tax Impact ⁽¹⁾⁽²⁾	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			1.30
Adjustments:			
Foreign exchange gain, net	(0.18)	0.04	(0.22)
Amortization - purchase accounting	0.20	0.05	0.15
Loss on extinguishment and modifications of debt, net	0.06	0.00	0.06
DDI / Benson Matter provision	0.59	0.14	0.45
Gain on sale of business	(1.37)	(0.01)	(1.36)
Other (non-recurring adjustments)	0.05	0.00	0.04
Net adjustments			(0.87)
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			0.43

\$ 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 6.7%. Adjusted for the above items, the effective tax rate was 36.2%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 203.1 million, which includes the dilutive impact of share-based payment awards



Reconciliations of Non-GAAP Measures - Q3'21

For the three months ended September 30, 2021

	Global Lottery	Global Gaming	Digital & Betting	Business Segments Total	Corporate and Other	Total IGT PLC
Income from continuing operations						101
Provision for income taxes						37
Interest expense, net						79
Foreign exchange gain, net						(6)
Other non-operating expense, net						1
Operating income (loss)	234	31	12	278	(66)	212
Depreciation	48	29	4	81	—	81
Amortization - service revenue ⁽¹⁾	54	—	—	54	—	54
Amortization - non-purchase accounting	8	1	—	10	1	11
Amortization - purchase accounting	—	—	—	—	40	40
Stock-based compensation	3	2	—	5	6	11
Adjusted EBITDA	347	64	15	426	(19)	407
Cash flows from operating activities - continuing operations						113
Capital expenditures						(47)
Free Cash Flow						66

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - Q3'21

	For the three months ended September 30, 2021		
	<u>Pre-Tax Impact</u>	<u>Tax Impact ⁽¹⁾⁽²⁾</u>	<u>Net Impact</u>
Reported EPS from continuing operations attributable to IGT PLC - diluted			0.31
Adjustments:			
Foreign exchange gain, net	(0.03)	0.06	(0.09)
Amortization - purchase accounting	0.19	0.05	0.15
Net adjustments			0.06
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			0.38

\$ 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 26.8%. Adjusted for the above items, the effective tax rate was 33.4%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 206.9 million, which includes the dilutive impact of share-based payment awards



Reconciliations of Non-GAAP Measures - YTD Q3'22

For the nine months ended September 30, 2022

	Global Lottery	Global Gaming	Digital & Betting	Business Segments Total	Corporate and Other	Total IGT PLC
Income from continuing operations						445
Provision for income taxes						74
Interest expense, net						223
Foreign exchange gain, net						(59)
Other non-operating expense, net						8
Operating income (loss)	693	174	33	899	(208)	691
Depreciation	131	81	12	223	(1)	223
Amortization - service revenue ⁽¹⁾	146	—	—	146	—	146
Amortization - non-purchase accounting	18	5	—	23	2	25
Amortization - purchase accounting	—	—	—	—	117	117
Stock-based compensation	7	5	1	13	21	34
Other ⁽²⁾	—	—	—	—	9	9
Adjusted EBITDA	996	264	45	1,305	(60)	1,245
Cash flows from operating activities - continuing operations						621
Capital expenditures						(226)
Free Cash Flow						395

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees

⁽²⁾ Primarily includes transaction-related expenses



Reconciliations of Non-GAAP Measures - YTD Q3'22

	For the nine months ended September 30, 2022		
	Pre-Tax Impact	Tax Impact ⁽¹⁾⁽²⁾	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			1.66
Adjustments:			
Foreign exchange gain, net	(0.29)	0.12	(0.41)
Amortization - purchase accounting	0.57	0.14	0.43
Loss on extinguishment and modifications of debt, net	0.06	0.00	0.06
Discrete tax items	—	(0.15)	0.15
DDI / Benson Matter provision	1.32	0.32	1.00
Gain on sale of business	(1.36)	(0.01)	(1.35)
Other (non-recurring adjustments)	0.04	0.00	0.04
Net adjustments			<u>(0.06)</u>
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			<u><u>1.60</u></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 14.3%. Adjusted for the above items, the effective tax rate was 26.9%

⁽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 Q3'21

For the nine months ended September 30, 2021

	Global Lottery	Global Gaming	Digital & Betting	Business Segments Total	Corporate and Other	Total IGT PLC
Income from continuing operations						200
Provision for income taxes						217
Interest expense, net						264
Foreign exchange gain, net						(62)
Other non-operating expense, net						96
Operating income (loss)	871	7	28	906	(190)	716
Depreciation	144	92	11	247	(1)	246
Amortization - service revenue ⁽¹⁾	164	—	—	164	—	164
Amortization - non-purchase accounting	25	4	—	29	3	32
Amortization - purchase accounting	—	—	—	—	118	118
Stock-based compensation	5	4	—	10	12	22
Other	—	—	—	—	1	1
Adjusted EBITDA	1,209	107	39	1,355	(57)	1,299
Cash flows from operating activities - continuing operations						613
Capital expenditures						(168)
Free Cash Flow						445

\$ in millions; all amounts presented reflect continuing operations

⁽¹⁾ Includes amortization of upfront license fees



Reconciliations of Non-GAAP Measures - YTD Q3'21

	For the nine months ended September 30, 2021		
	Pre-Tax Impact	Tax Impact ⁽¹⁾⁽²⁾	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			0.22
Adjustments:			
Foreign exchange gain, net	(0.30)	0.08	(0.38)
Amortization - purchase accounting	0.57	0.14	0.43
Loss on extinguishment and modifications of debt, net	0.42	—	0.42
Discrete tax items	—	(0.33)	0.33
Net adjustments			0.81
Adjusted EPS from continuing operations attributable to IGT PLC - diluted ⁽³⁾			1.03

\$ 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 52.0%. Adjusted for the above items, the effective tax rate was 34.7%

⁽³⁾ Adjusted EPS was calculated using weighted average shares outstanding of 206.7 million, which includes the dilutive impact of share-based payment awards