

Charles Cohen

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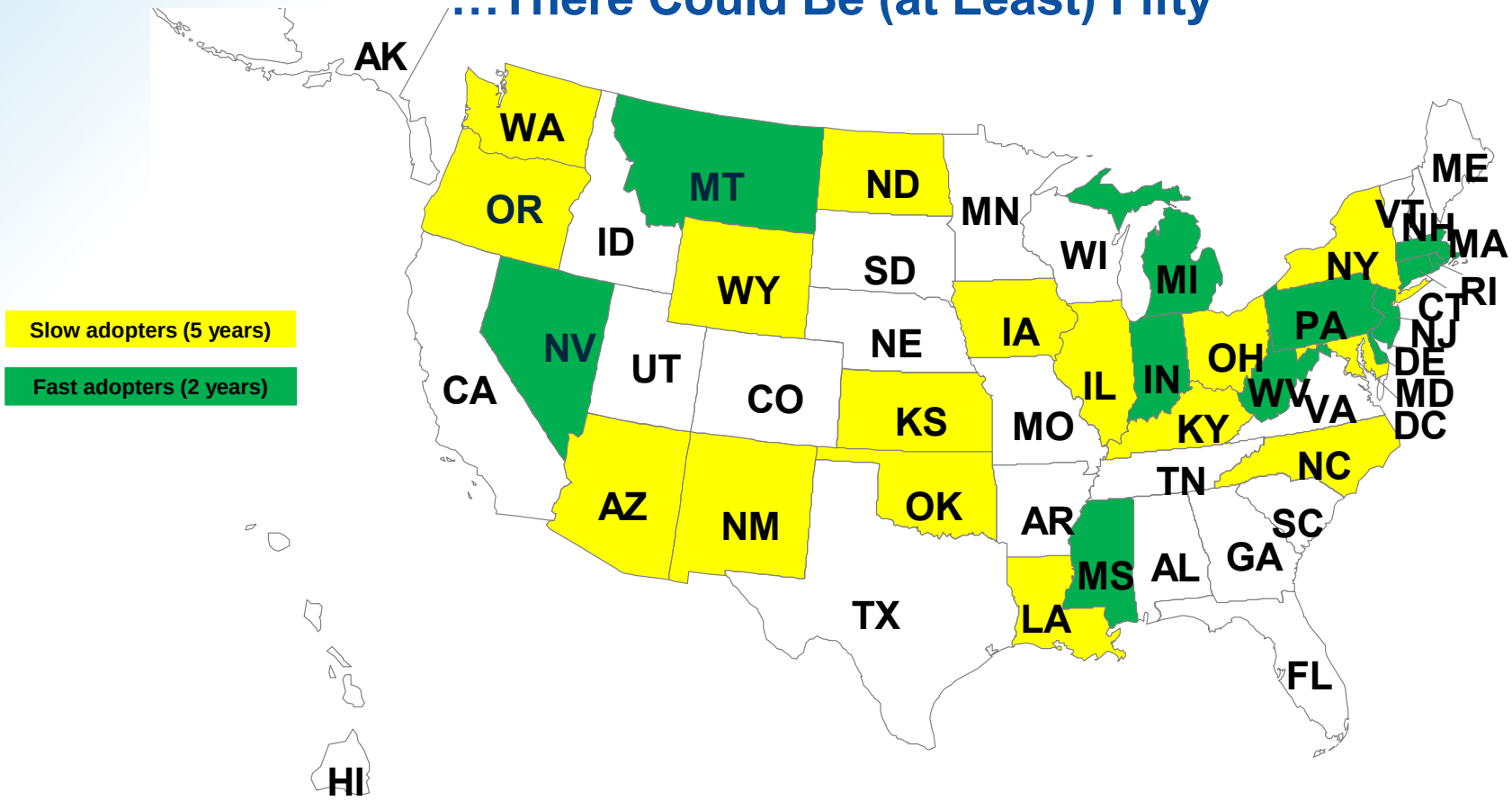
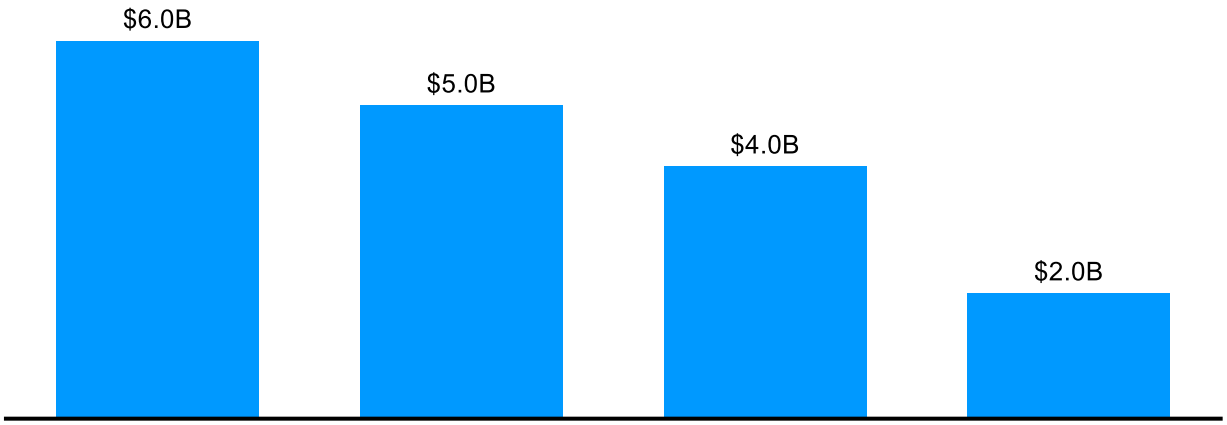
There is No Such Thing as “The” U.S. Sports Betting Market

…There Could Be (at Least) Fifty



How Big Will “It” Be? Place Your Bets Please

Selected Annual Gross Win Forecasts



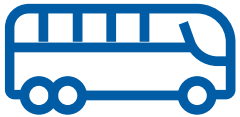
Forecast Period	2023	2025	2023	2023-2025
No. of States	32	31	13	21

Our Customers See Sports as an Incremental Revenue Opportunity



Capture Lost Spend

Much of the revenue for sports betting will come from consumer spend currently occurring at offshore sites – not from other legal gaming activities.



Increased Visitation

Customers expect to be able to drive additional visitation to Casinos by adding a sports book.



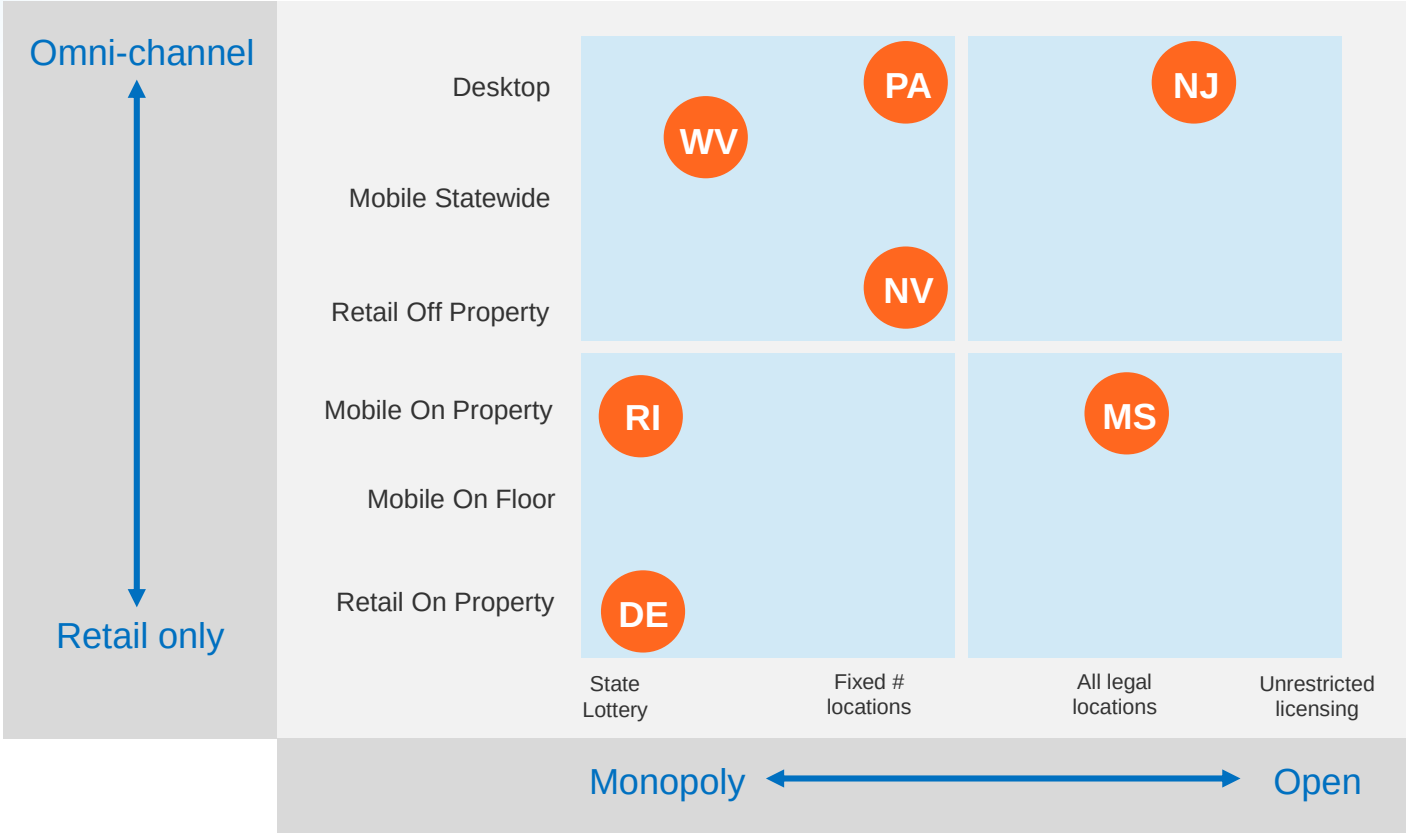
More “Action”

Customers believe that by integrating sports betting into their existing Casino or Lottery business they can stimulate more activity across the board.

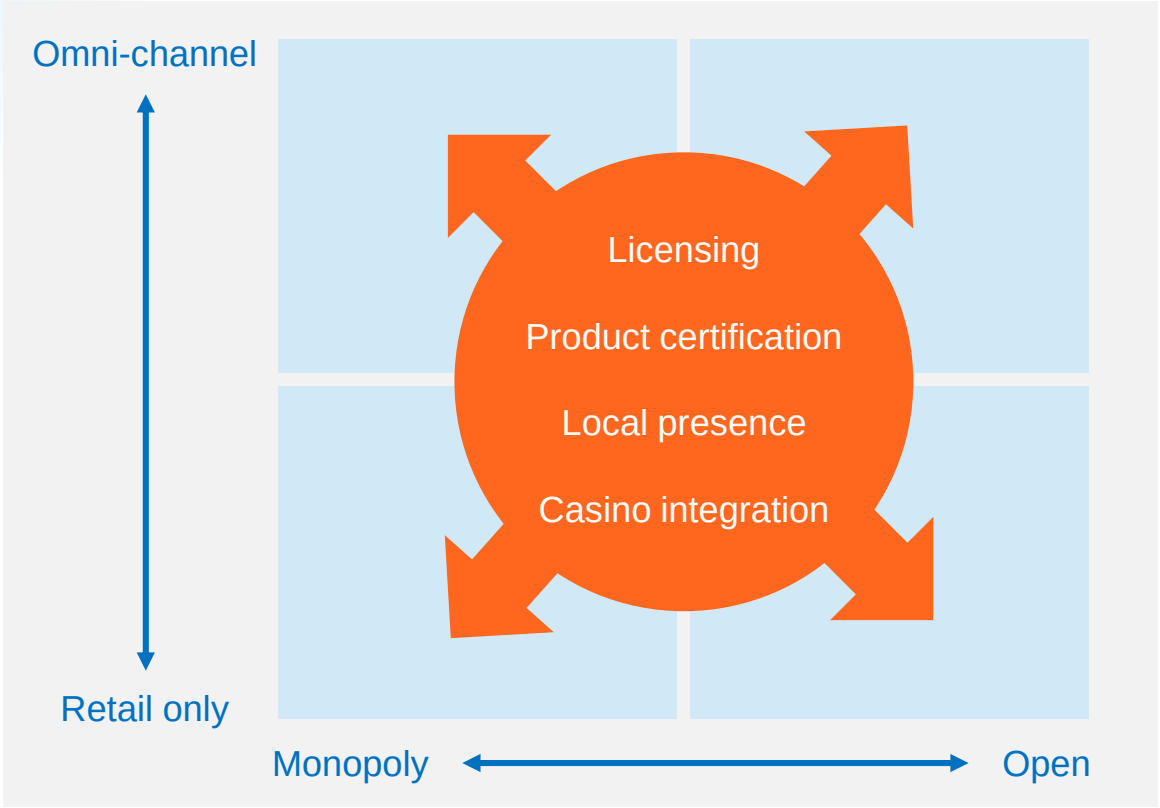
What's the Key to B2B Success?

Adaptability

Adaptability to the Customer



Adaptability to the Regulations



For each State

Product Certification
to local tech standards

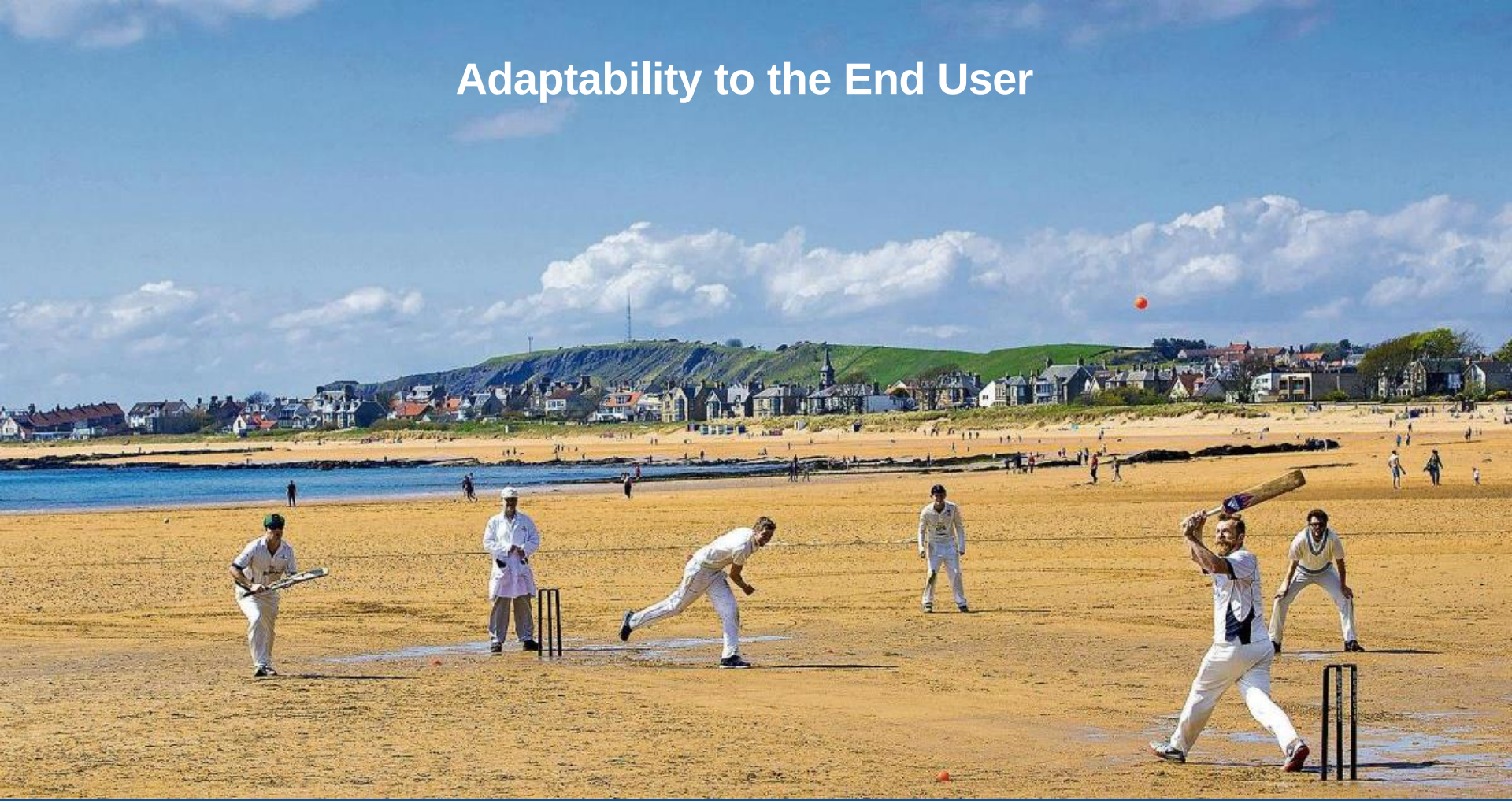
Licensing
people and corporate

Risk control
to comply with Wire Act

Sports system
hosted in State

Tax and reporting
to each authority

Adaptability to the End User



IGT's Adaptability in Action: Platform as a Service

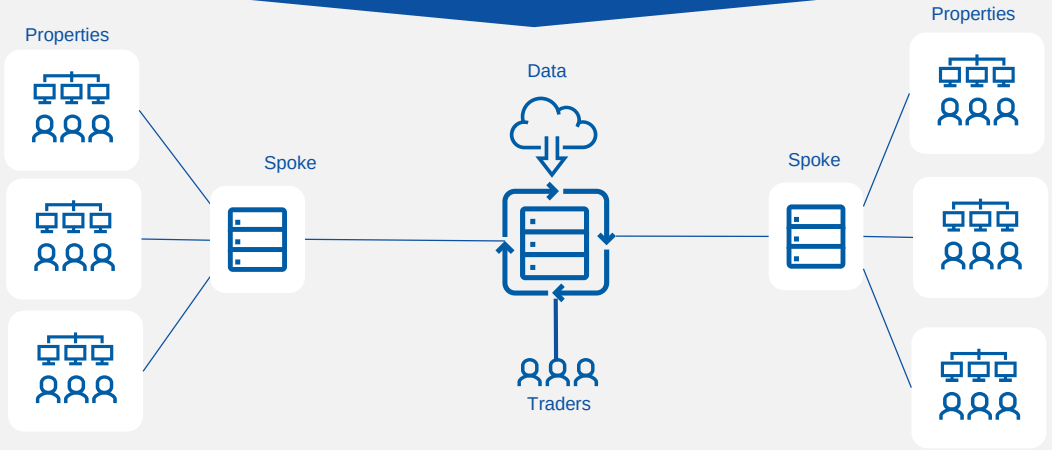
Old way



Stand-alone installations for each book

High capex, longer lead time

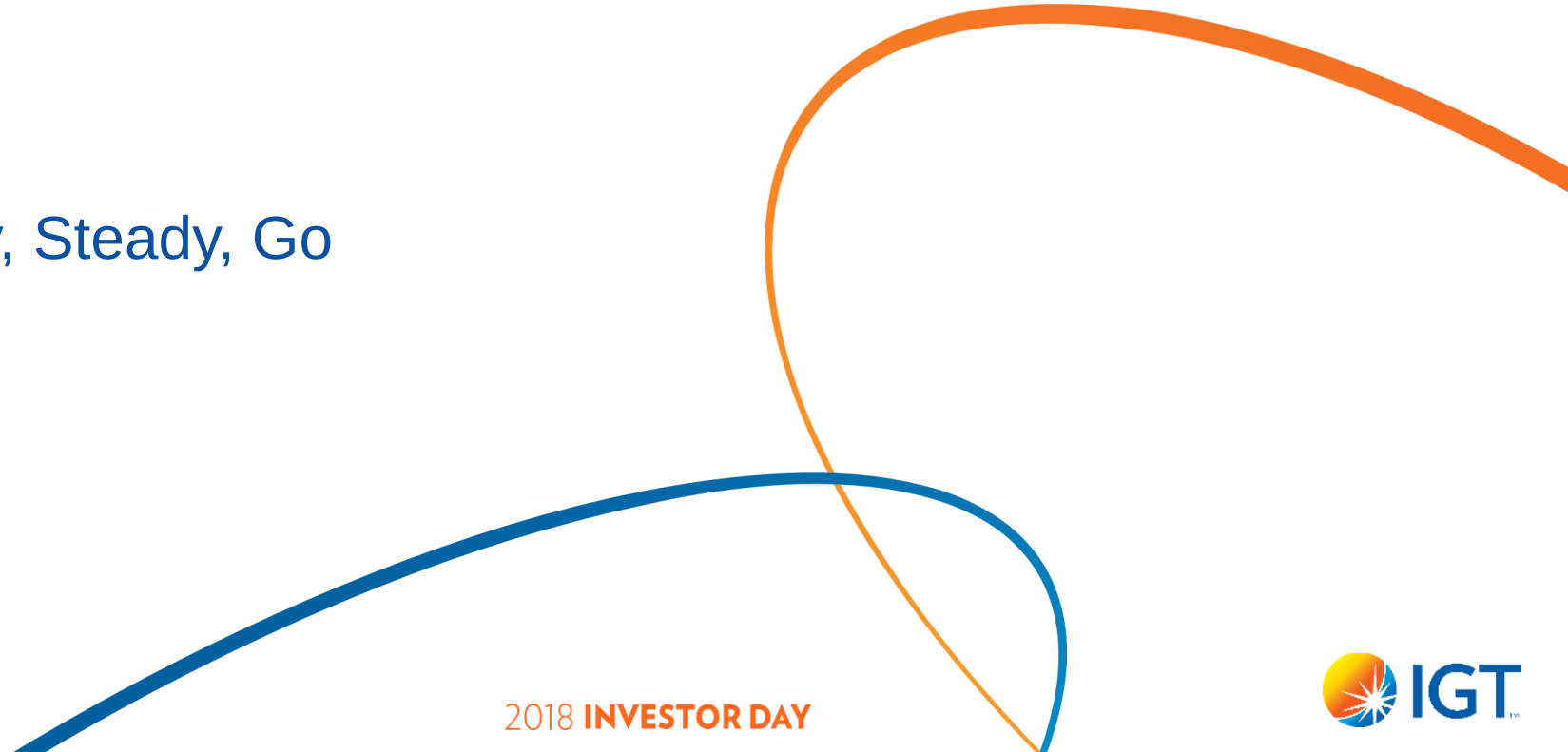
New way



"Platform As A Service"
"Spoke" system per State, National "Hub"

Lower per-customer capex, shorter lead time, lower management cost

Ready, Steady, Go



2018 INVESTOR DAY

IGT

4-year head start

When IGT first engaged in the U.S. sports betting market as a supplier

$12,000,000,000

Estimated value of bets processed by IGT sports betting solutions worldwide in 2017

Proven Record of Global Deployment





















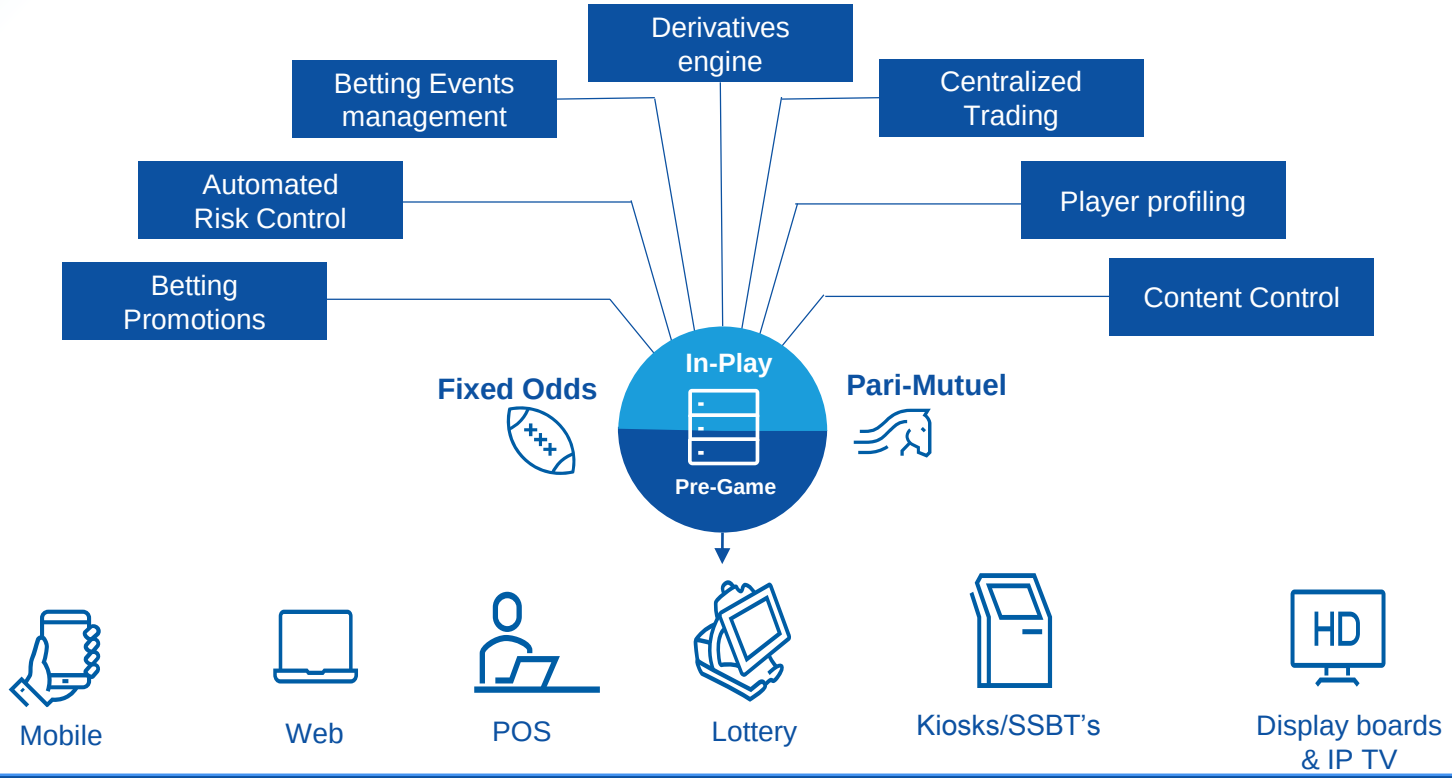






What is IGT Bringing to the Market?

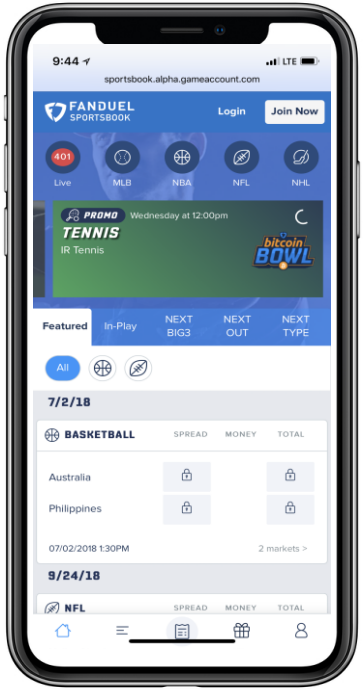
Technology to Run the Whole Sports Betting Enterprise



Flexible Mobile and Digital Experiences

- Differentiation by design
- Superior In-Play experience
- Loyalty integration
- On-Premise and Statewide

PlaySpot™





Solutions Tailored for the U.S. Environment



- Quick bet kiosks
- EGM integration
- Bartop & Tablet
- Next Generation Parlay/Coupons
- Flexible POS options
- Casino system and Title31

What's IGT's Business Model for U.S. Sports Betting?

We Do Not Compete with Our Customers

Sports Betting Value Chain



- Central system
- Kiosks, tills
- Mobile & Web

- Market data
- Content
- Margin creation

- Player facing
- Promotions/bonuses
- Reporting & Audit

Three B2B Opportunities are Emerging Along the Value Chain



Self Managed



Managed Services



Fully Outsourced

“Self Managed” Customer Offer

Technology Platform



Offer to Customers

- IGT Sports “Platform As A Service” hosted in each State
- Digital channel option
- Initial training & configuration
- Integration to Casino systems

Typical Commercial Structure

- % share of net win
- In-Store equipment sale/lease
- Setup fee (once per State)
- Upsell: professional services
- 3 – 5 year terms

Live Customers

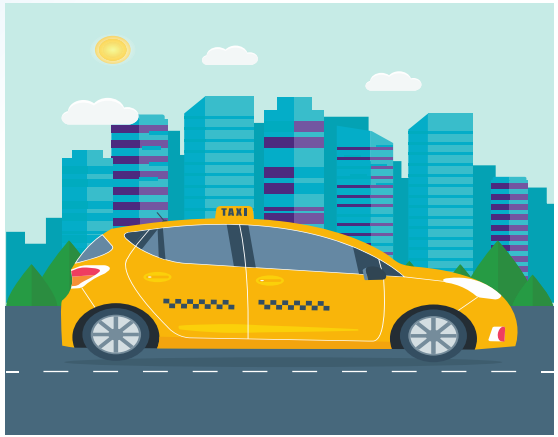
MGM RESORTS INTERNATIONAL®

BOYD GAMING

FANDUEL

“Managed Service” Customer Offer

Technology Platform | **Trading and Risk Management**



Offer to Customers

- IGT Sports “Platform As A Service” hosted in each State
- Risk Management from a trusted partner
- Fully branded digital solution
- Operational support and training

Typical Commercial Structure

- % share of net win
- Sale/Lease in-store equipment
- Upsell: professional services
- 3 – 5 year terms

Announced Bids

TheLot
Your Rhode Island Lottery

“Fully Outsourced” Model

Technology Platform | **Trading and Risk Management** | **Marketing, Operations**



IGT Offer to customers

- Technology platform
- Retail components
- Digital channels

Typical Commercial Structure

- IGT’s relationship is with the B2C provider
- % share of net win to IGT for technology provided.
- Upsell: professional services

Recurring Revenue with Upside for IGT

Setup Fee

- Setup fee based on training and integration requirements

Sports Platform

- On-going platform fee as share of revenue after tax

Retail Equipment

- Sale or lease (daily fee)

Added Value

- Professional Services
- Marketing support

Focus on Key Customers



MGM Live Deployments

Nevada - 2016

MGM GRAND · Mirage LAS VEGAS · BELLAGIO LAS VEGAS · Aria RESORT & CASINO LAS VEGAS · MANDALAY BAY RESORT AND CASINO LAS VEGAS · PARK MGM

New Jersey – June 2018

Borgata HOTEL CASINO & SPA

Mississippi – 1st August 2018

Beau Rivage RESORT & CASINO • BILOXI

GS GOLD STRIKE CASINO RESORT • TUNICA, MS

FanDuel Partnership

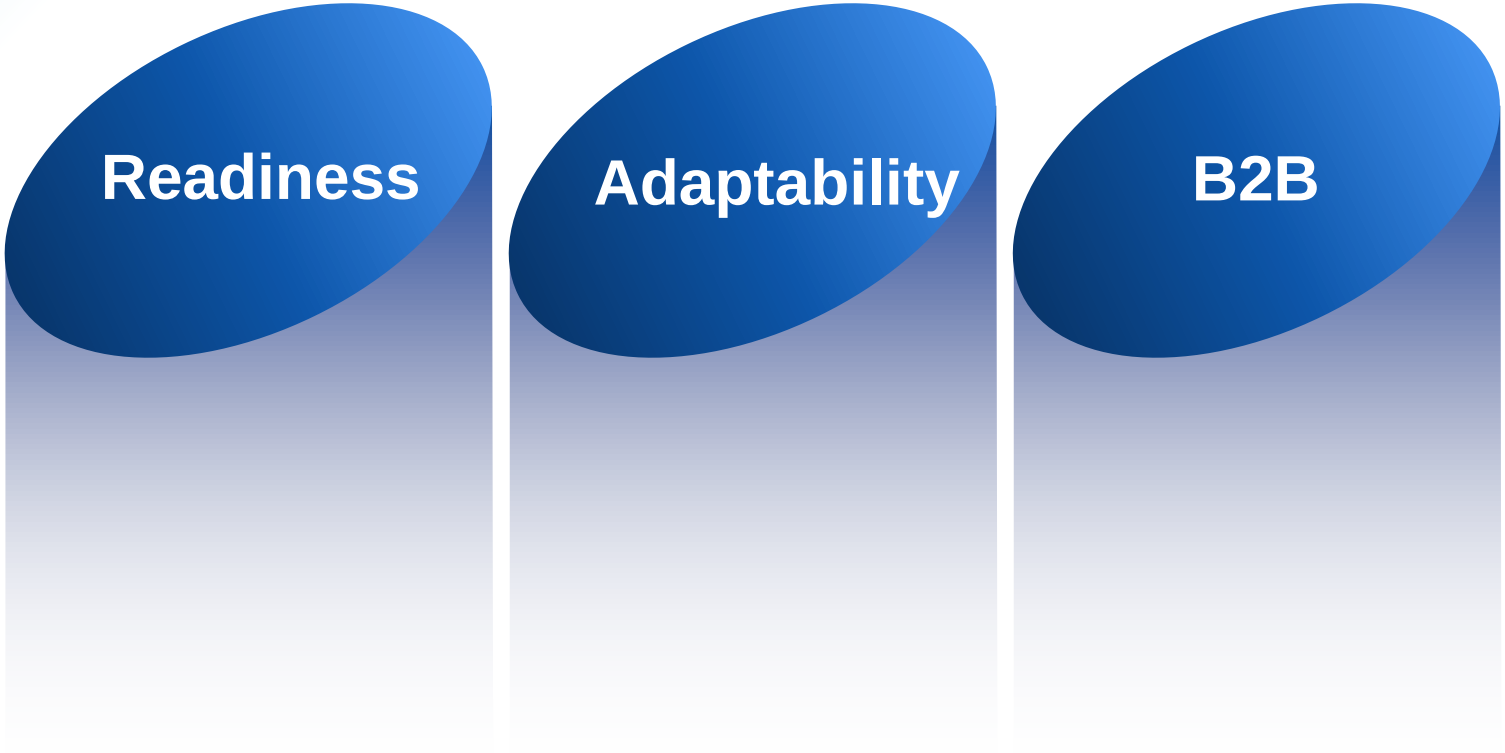


The New York Times

For the First Time, Gamblers Bet on Sports at Meadowlands Racetrack

- Largest database of active sports players in the U.S. for daily fantasy sports
- New Jersey online casino (BetFair brand currently)
- Partnership with Meadowlands for NJ and NY
- Expansion planned for West Virginia in 2018

Key IGT Sports Betting Takeaways



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This presentation contains non-GAAP financial measures, including adjusted EBITDA, adjusted operating income, and free cash flow. Reconciliations of non-GAAP measures to the most directly comparable GAAP measures are included in the appendix to this presentation.

Comparability of Results

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

Adjusted figures exclude the impact of items such as purchase accounting, impairment charges, restructuring expense, foreign exchange, and certain one-time, primarily transaction-related items. Reconciliations to the most directly comparable U.S. GAAP measures are included in the tables in this presentation. Constant currency changes for 2018 are calculated using the same foreign exchange rates as the corresponding 2017 period.

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