2017 Third Quarter Results

Ended September 30, 2017

November 14, 2017

Agenda

1	**Strategic Update**	Marco Sala, CEO, International Game Technology PLC
2	**Q3’17 Results**	Alberto Fornaro, CFO, International Game Technology PLC
3	**Q&A**	

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, 2016 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. 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 its entirety by this cautionary statement.

Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures, including adjusted EBITDA, adjusted operating income, adjusted diluted EPS, 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 2017 are calculated using the same foreign exchange rates as the corresponding 2016 period.

Management uses non-GAAP financial measures to understand and compare operating results across accounting periods, for internal budgeting and forecasting purposes, and to evaluate the Company's financial performance. Management believes these non-GAAP financial measures reflect the Company's ongoing business in a manner that allows for meaningful period-to-period comparisons and analysis of business trends. These constant currency changes and non-GAAP financial measures should however be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with U.S. GAAP.

STRATEGIC UPDATE

Q3’17: Strong Performance Showcases Scope of the Portfolio

Profitability maintained despite DoubleDown sale and lower Late Number wagers

- Important contribution from Product Sales and operating expense discipline

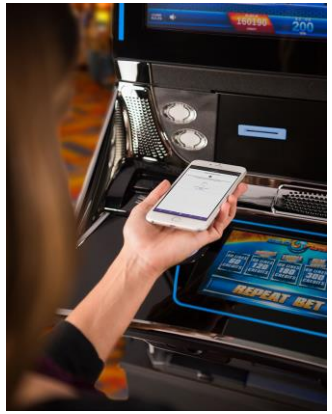
Strong Lottery performance

- 9.4% North America same-store revenue growth; secured seven-year CA lottery contract extension
- 15% wager growth for 10eLotto; 5% increase in Scratch & Win wagers

Product Sales higher on software and systems for both Lottery and Gaming

Healthy increase in North America casino replacement unit shipments

- Significant growth in core video reel offer with test-bank titles on Crystal Curve™ cabinet





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Q3’17: Strong Performance Showcases Scope of the Portfolio

Global installed base up on significant International expansion

- North America installed base relatively stable sequentially, adjusted for conversions
- Most anticipated titles coming to market in Q4’17

Commitment to innovation on display at recent trade shows

- Retail modernization, mobile, and cashless - key areas of focus at NASPL
- Deep game portfolio on new cabinets and mobile technologies - key areas of focus at G2E
  - Sphinx 4D™ named Land-Based Gaming Innovation
  - Cardless Connect™ won Land-Based Product

Increased visibility on long-term sales and profits from Lottery, improving Gaming trends



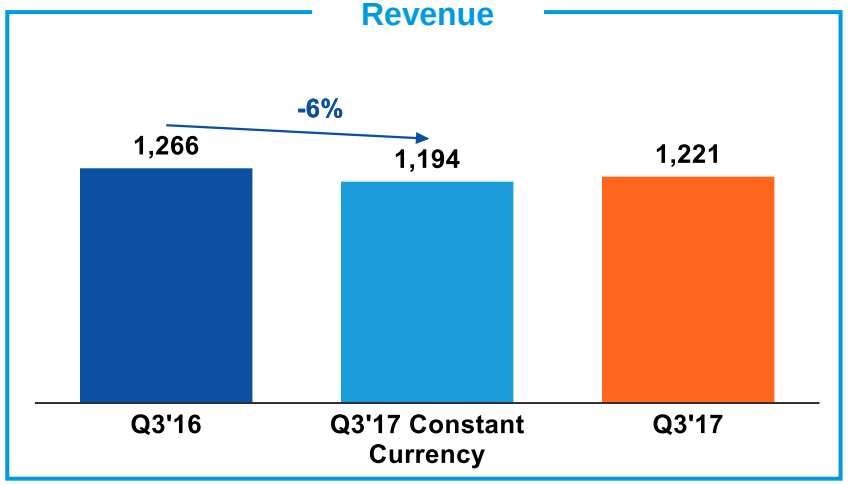


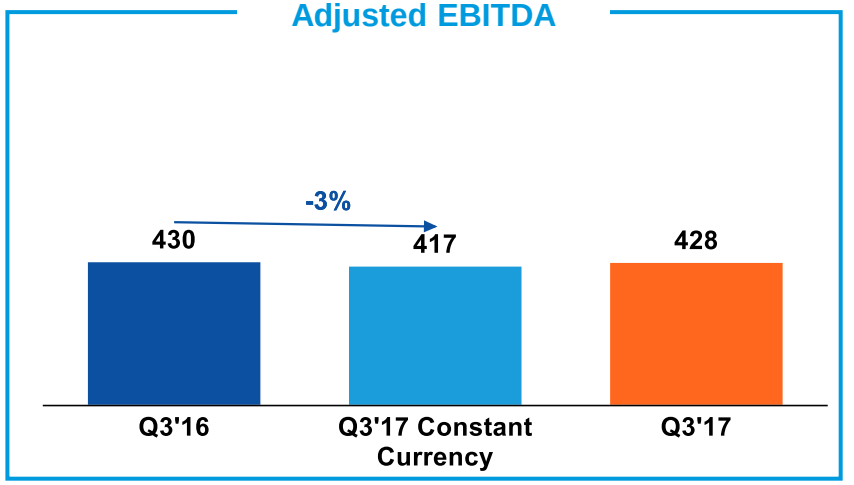
2017 THIRD QUARTER FINANCIAL RESULTS

Q3’17 Financial Highlights

$ M except EPS

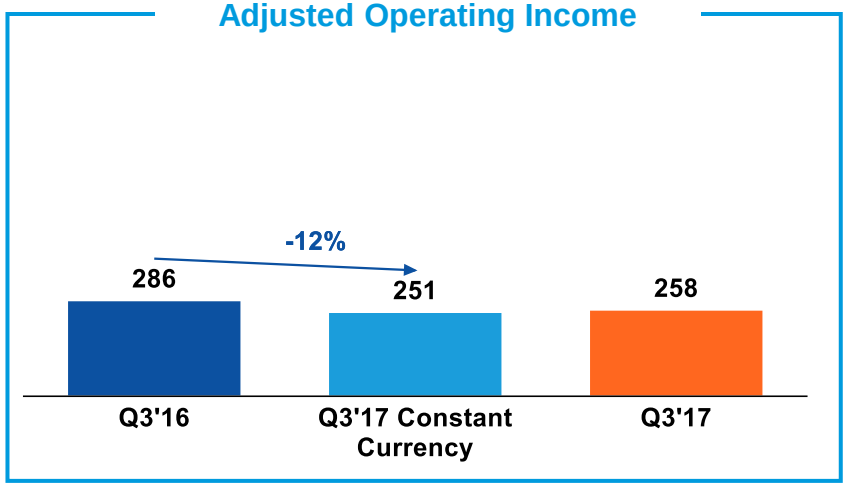
+2% c$ growth adjusted for DDI and Lotto upfront

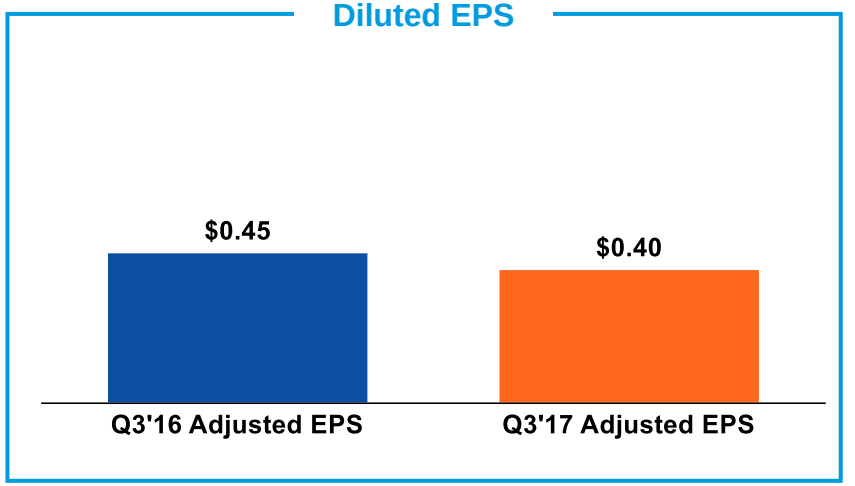




+2% c$ growth adjusted for DDI

+3% c$ growth adjusted for DDI and Lotto upfront

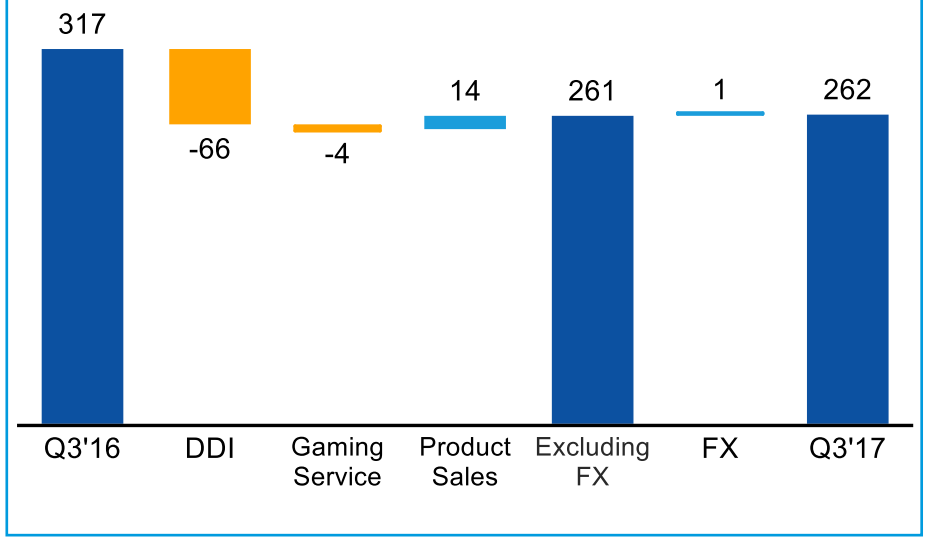




Note: As adjusted results remove impact of purchase price amortization, impairment charges, restructuring expense and transaction expense (see appendix for details)
Note: $/€ FX daily average: 1.18 in Q3’17; 1.12 in Q3’16

Q3’17 North America Gaming & Interactive Highlights

Revenue



Key Performance Indicators

	Q3'17	Q3'16	% Change
Revenue	262	317	-17%
Operating Income	65	68	-4%

Machine Units Shipped	Q3'17	Q3'16
New & Expansion	729	2,017
Replacement	2,868	3,221
Total	3,597	5,238

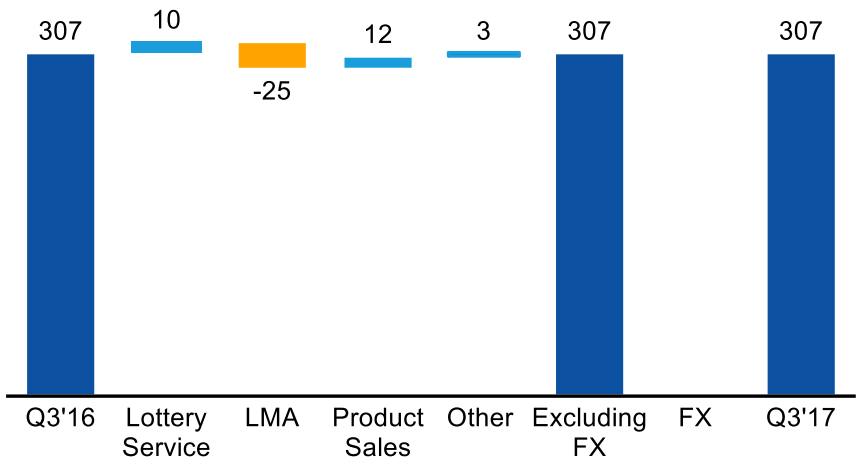
	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17
Casino Installed Base	24,163	24,472	23,701	23,649	22,924

Developments

- Adjusting for DDI, revenue is up 4% Y/Y and Operating Income increases double-digits on high-margin software sales and lower operating expenses
- Service Revenue primarily reflects lower installed base, including ~600 units converted to sale in Q3’17
- Product Sales are driven by a large Oregon software sale and multiple Advantage® systems installations
- Casino replacement unit shipments up sharply Y/Y, led by demand for the Crystal Curve™ cabinet and proven video reel titles; overall replacement trend reflects large VLT sales in Q3’16

Q3’17 North America Lottery Highlights

Revenue



Key Performance Indicators

	Q3'17	Q3'16	% Change
Revenue	307	307	0%
Operating Income	75	85	-12%

Same-store revenue growth	Q3'17	Q3'16
Instants & Draw Games	6.3%	1.6%
Multistate Jackpots	26.4%	40.6%
Total SSR Growth	9.4%	6.3%

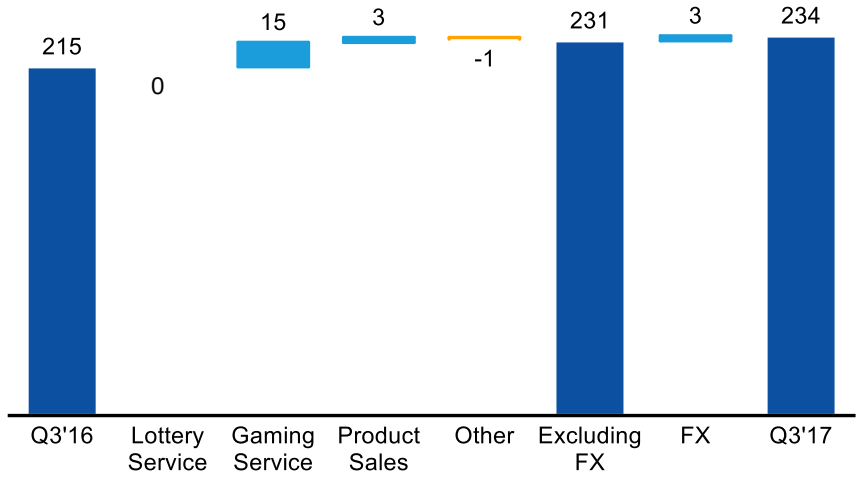
	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17
VLT Installed Base	15,322	14,878	15,009	15,267	15,225

Developments

- Adjusting for New Jersey incentive timing, revenue is up 9% Y/Y and Operating Income rises double-digits on strong same-store revenue growth
- 9.4% same-store revenue growth, fueled by strong draw-based and instant ticket sales and a large Powerball jackpot
- LMA reflects timing of New Jersey incentive, mostly recognized in Q2’17 vs. Q3’16
- Product Sales include VLT central system hardware and lottery terminals

Q3’17 International Highlights

Revenue



Key Performance Indicators

	Q3'17	Q3'16	% Change
Revenue	234	215	9%
Operating Income	40	38	4%

Machine Units Shipped	Q3'17	Q3'16
New & Expansion	176	298
Replacement	2,633	3,444
Total	2,809	3,742

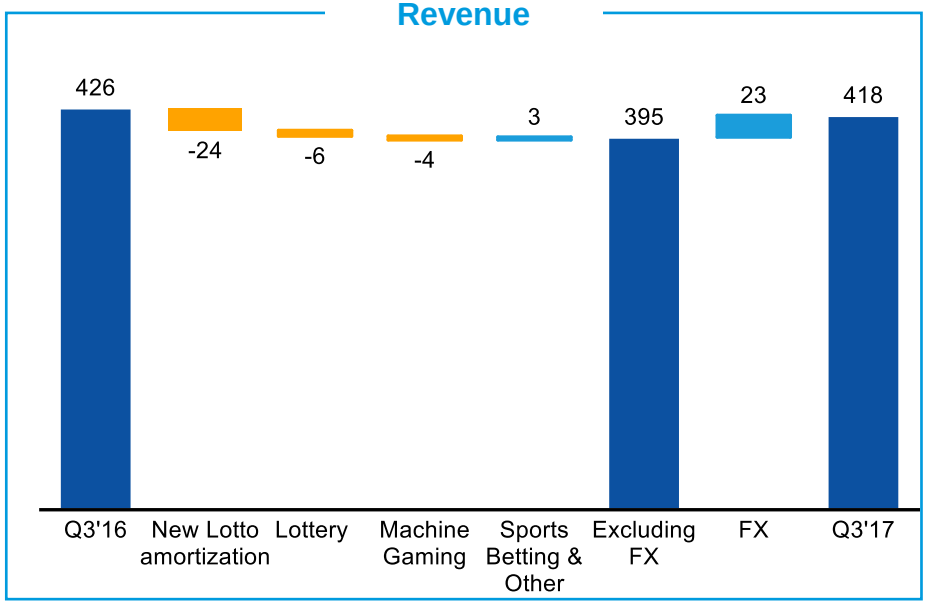
Same-store revenue growth		
Instants & Draw Games	-1.8%	5.9%
Multistate Jackpots	5.8%	3.3%
Total SSR Growth	-1.4%	5.7%

	Q3'16	Q4'16	Q1'17	Q2'17	Q3'17
Installed Base	10,268	10,453	11,281	12,129	14,591

Developments

- Lottery Service remains unchanged as modest same-store revenue decline offsets slightly higher effective rate
- Gaming Service revenue up on discrete, non-recurring items and installed base growth
- Product Sales include Greek VLT central system and lottery terminal sales in Argentina
- Operating Income increases on higher revenue and disciplined cost management, partially offset by product mix and FX

Q3’17 Italy Highlights



Key Performance Indicators

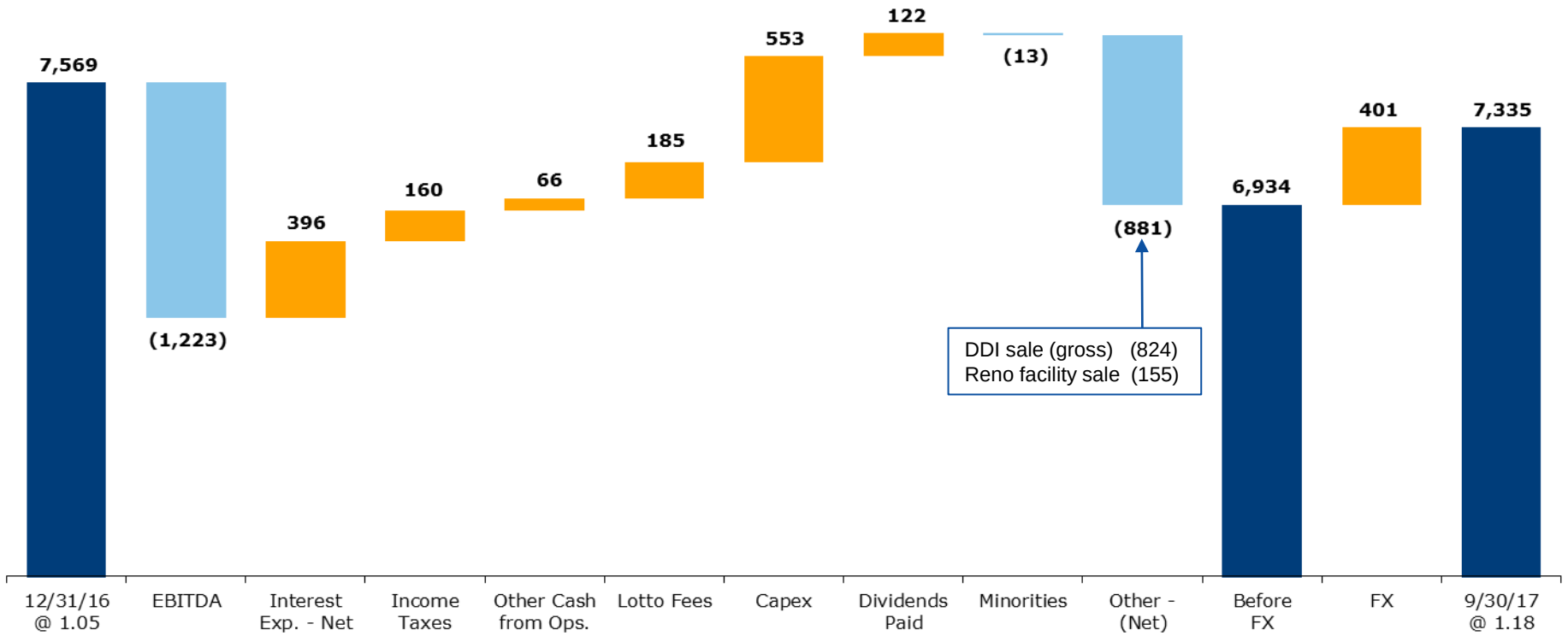
	Q3'17	Q3'16	% Change
Revenue	418	426	-2%
Operating Income	126	147	-14%
€M	**Q3'17**	**Q3'16**	**% Growth**
Lotto Wagers	1,815	1,967	-7.7%
10eLotto	1,261	1,094	15.3%
Core	494	550	-10.1%
Late Numbers	60	324	-81.6%
S&W Wagers	2,198	2,091	5.1%
Sports Betting Wagers	204	178	14.6%
Sports Betting Payout	83.3%	82.1%	1.1 pp
Gaming Wagers			
VLT - Operator (B2C)	1,329	1,309	1.5%
AWP	948	986	-3.9%
Interactive	404	393	2.8%

Developments

- Adjusting for Lotto amortization, Revenue and Operating Income are stable Y/Y with underlying performance offsetting the impact of strong Late Numbers in prior year and higher gaming machine taxes
- Lotto Wagers increase 7%, excluding Late Numbers, on strong growth in 10eLotto/Numero Oro
- Scratch & Win wagers up 5% on highest growth in 10 quarters from Miliardario franchise and multiplier tickets
- Machine Gaming revenue drops on higher gaming machine taxes, partially offset by better VLT performance
- Higher wagers drive Sports Betting up, despite increased payout

Net Debt and Leverage Profile

$ M



Net Debt/LTM EBITDA	*4.31x*	*4.46x*

- FX impact of ~$400 million
- Leverage reflects different EUR/USD exchange rates used for Net Debt and LTM EBITDA

Q3’17 YTD Cash Flow Statement

Cash Flow	Q3'17 YTD
Net Cash Flows from Operating Activities	**601**
Capex	(553)
Lotto upfront concession payment	(185)
Free Cash Flow	**(137)**
Minority capital contribution (Lotto)	127
Debt Proceeds/(Repayment), Net	(663)
Dividends Paid	(122)
Other - Net	769
Other Investing/Financing Activities	**111**
Net Cash Flow	**(26)**
Effect of Exchange Rates/Other	32
Net Change in Cash	**6**
Cash at End of the Period	**300**

- Strong YTD Operating Cash Flow
  - Includes $398 million in cash interest paid
  - Includes $160 million in cash taxes paid
- Capex trending in-line with expectations (includes Italy Lotto network and infrastructure upgrades)
- Proceeds from DoubleDown sale (included in Other-Net) enabled debt repayment

FY’17 Outlook

2017 adjusted EBITDA of $1,640 – 1,680 million

Net Debt to end 2017 approximately at Q3’17 level

Outlook reflects year-to-date results and current FX rates

APPENDIX

Q3’17 Income Statement (As Reported)

Income Statement	Q3'17	Q3'16	% Change	Constant Currency Q3'17	Constant Currency % Chg.
Service revenue	*1,013*	*1,089*	*-7%*	*987*	*-9%*
Product sales	*208*	*177*	*18%*	*206*	*17%*
Total Revenue	**1,221**	**1,266**	***-4%***	**1,194**	***-6%***
Adjusted EBITDA	**428**	**430**	***0%***	**417**	***-3%***
Operating Income	**(556)**	**164**	***-439%***	**(562)**	***-447%***
Interest expense, net	*(111)*	*(114)*			
Foreign exchange	*(118)*	*(21)*			
Other	*(9)*	*2*			
Financial Charges, Net	(238)	(133)			
Income Before Tax	**(794)**	**31**			
Net Income (Loss)	**(774)**	**18**			
Net Income (Loss) - Owners	**(804)**	**(2)**			
Diluted EPS	**(3.95)**	**(0.01)**			

Note: $/€ FX daily average: 1.18 in Q3’17; 1.12 in Q3’16

Q3’17 Reconciliation of Non-GAAP Measures

	Q3 2017 As Reported	Adjustments				Q3 2017 As Reported
		Purchase Accounting	Foreign Exchange	Impairment/ Restructuring Expense	Transaction and Refinancing Expense, net	
Total Revenue	1,221	-	-	-	-	1,221
Cost of Services	625	(37)	-	-	-	588
Cost of Product Sales	150	(24)	-	-	-	126
SG&A	197	(27)	-	-	-	170
R&D	79	-	-	-	-	79
Restructuring	10	-	-	(10)	-	-
Impairment	715	-	-	(715)	-	-
Transaction Expense	1	-	-	-	(1)	-
Total	1,777	(88)	-	(725)	(1)	963
Operating Income	(556)	88	-	725	1	258
Foreign Exchange	(118)	-	118	-	-	-
Other Income (Net)	(9)	(1)	-	-	9	(1)
Interest Expense (Net)	(111)	1	-	-	-	(110)
Total	(238)	-	118	-	9	(111)
Income Before Taxes	(794)	88	118	725	10	147
Income Taxes	(20)	31	27	3	(4)	37
Net Income (Loss)	(774)	57	91	722	14	110
Minority Interest	30	(1)	-	-	-	29
Attributable to IGT	(804)	58	91	722	14	81
EPS - Diluted	(3.95)					0.40
WASO - Diluted	*203.5*					*203.7*

Q3’17 Reconciliation of Non-GAAP Measures

	As Reported	
	Q3'17	Q3'16
Net Income (Loss)	(774)	18
Benefit from Income Taxes	(20)	13
Non-Operating Expenses	238	133
Amortization	100	124
Depreciation	103	94
Amortization of Upfront Payments to Customers	54	30
Stock Compensation	2	8
Restructuring Expense	10	6
Impairment	715	4
Adjusted EBITDA	428	430