IGT 2018
INVESTOR DAY
AUGUST 2, 2018





Marco Sala

Chief Executive Officer

The Leader in Regulated Gaming Solutions in Growing Global Markets



Operate in growing global markets with secular tailwinds



Balance and diversity of business, including competitive advantage of being both an operator and supplier, provides resilience and low risk profile



Growth fueled by innovation, with products and technology across the gaming spectrum

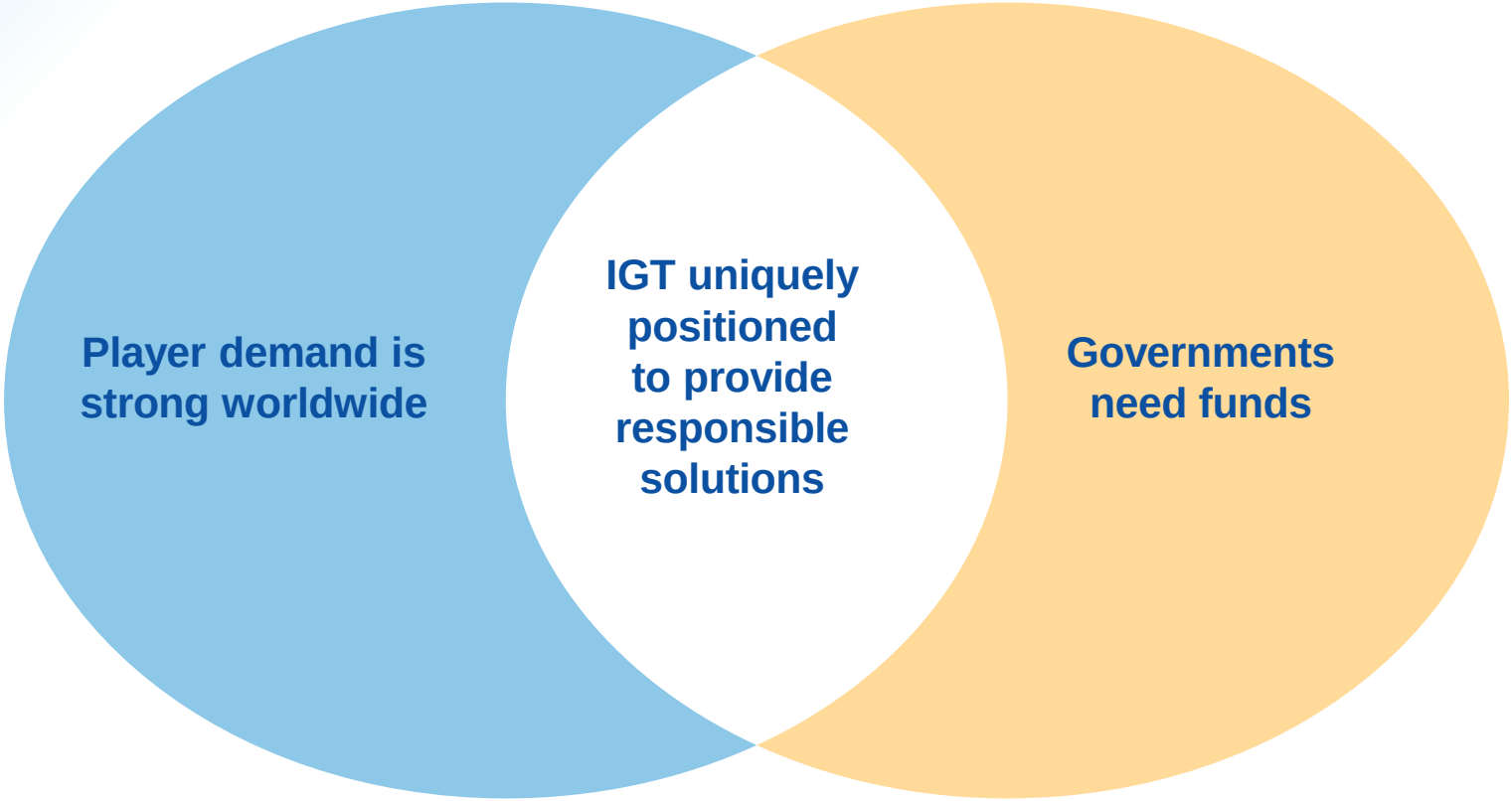


Accelerating Free Cash Flow generation on high-visibility revenue streams, potential for operating margin expansion, and moderating capital needs



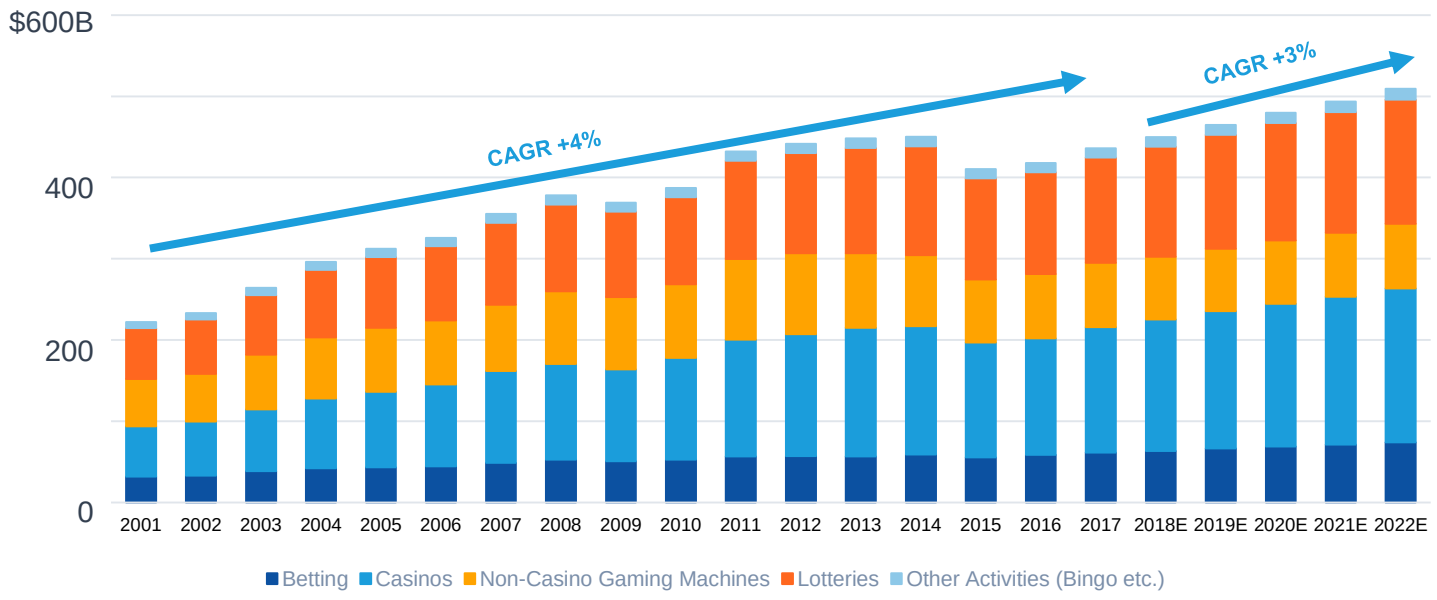
Track record of disciplined capital allocation, including investments in long-term growth, debt reduction, and return of capital to shareholders

Why Regulated Gaming is a Compelling Business



IGT Operates in Growing Global Markets with Secular Tailwinds

Gross Gaming Yields (GGY[1]) by Product



Source: Global Gaming and Betting Consultants (GBGC) July 2018 Global Gaming Forecast
(1) Gross Gaming Yield (GGY) in $ billions, consumer spending on gaming (amounts wagered less payout). Includes land-based + total interactive (onshore and offshore), and excludes Social Gaming
Note: Casinos include both Native American (US) and Commercial, online casino, and poker; Non-Casino gaming machines include those outside casinos (AWPs, FOBTs, VLTs)

Breadth & Depth of IGT's Offering Capitalizes on Strong Secular Trends

Most innovative technology, driven by industry-leading R&D

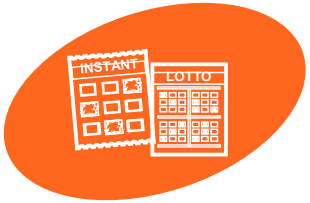
Largest gaming content library in the world

Full suite of land-based and mobile solutions

Global perspective attuned to specific, local needs



Commanding Leading Market Positions Worldwide



LOTTERY

Largest lottery service provider worldwide

✓ Serve 39 of 45 U.S. lotteries with 78% market share by wagers

✓ Largest lottery operator in Italy with 92% market share by wagers

✓ 30+ national lotteries outside the U.S. and Italy

Growing presence in instant ticket printing



GAMING

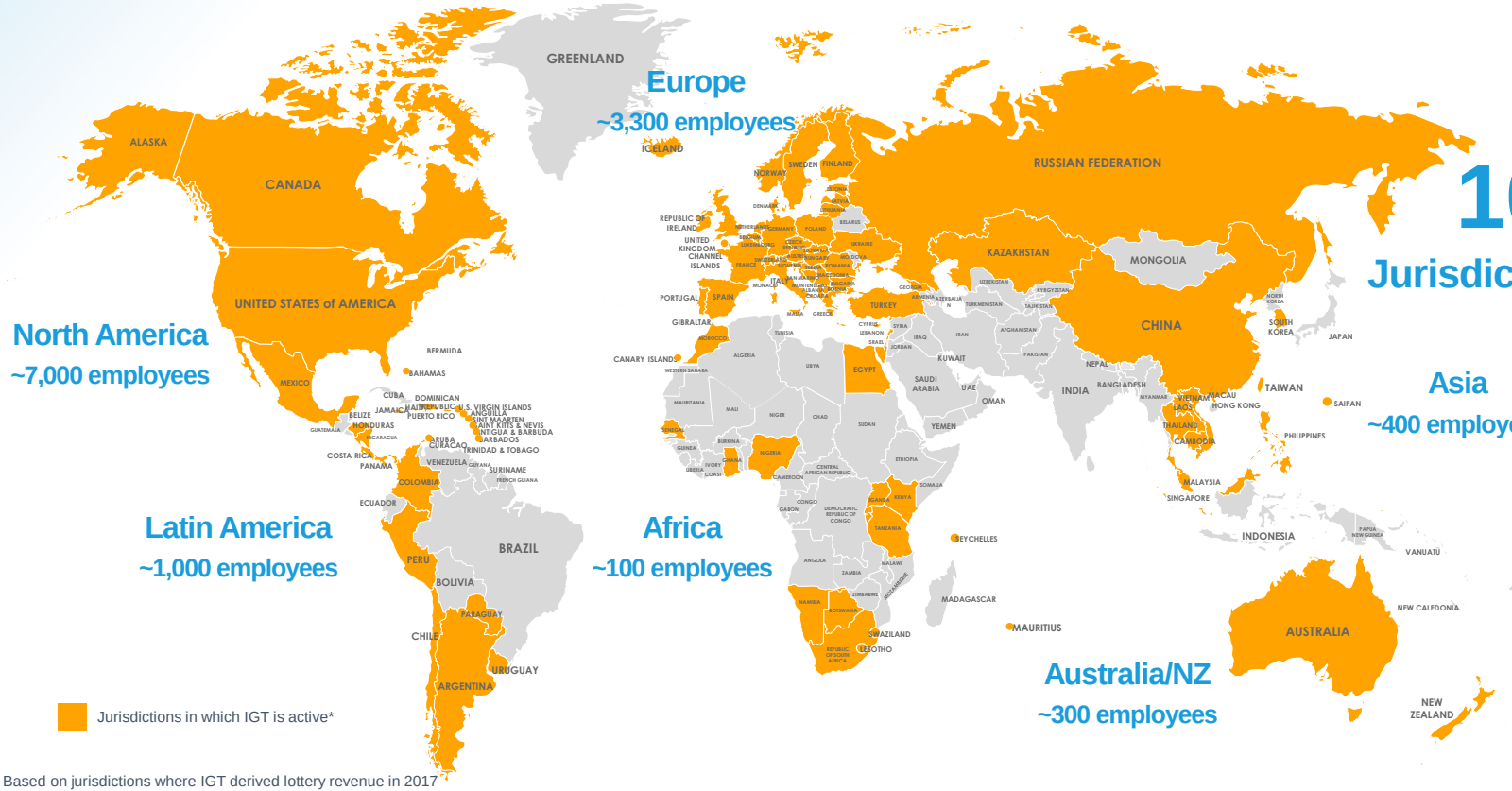
Leading global gaming machine company, with significant casino presence worldwide

Leading VLT provider in North America and Italy

Largest portfolio of games and intellectual property

Best-in-Class central systems solutions, including multiple add-on offerings

Global Perspective with Geographic Diversity



100+

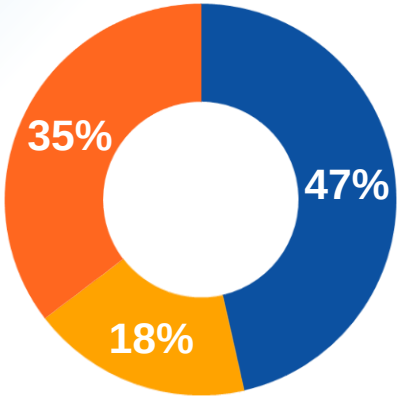
Jurisdictions Served

Note: Based on jurisdictions where IGT derived lottery revenue in 2017

Balanced and Diverse Business Model

IGT achieved $4.9 Billion in 2017 Revenue

Balanced Geographic Mix

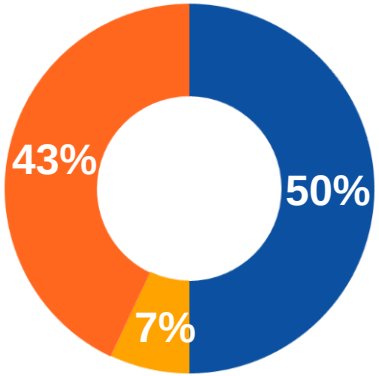


47% North America

35% Italy

18% International

Diverse Portfolio

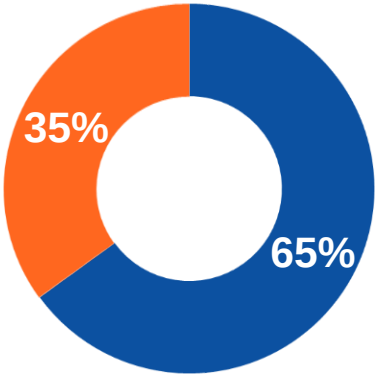


50% Gaming

43% Lottery

7% Other

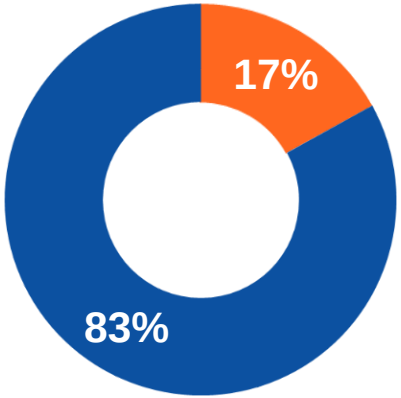
B2B & B2C Expertise



65% B2B

35% B2C

Resilient Business Model



83% Service Revenue

17% Product Sales

Note: Percentages based on 2017 Revenue and exclude DoubleDown contribution

Gaming Machines



History of Revolutionary Product Innovation

1980s

MEGABUCKS

World's 1st WAP

1990s



Embedded bill acceptor

WHEEL OF FORTUNE Slots

1st popular theme

TRIPLE PLAY DRAW POKER

1st multi-hand poker

2000s

EZ PAY™

Ticket In / Ticket Out

FORT KNOX

Multi-Level Progressive games

WHEEL OF FORTUNE Super Spin Video Slots

1st ground play and community bonus



1st server based management solution

2010 - Present

POWERBUCKS IGT

1st omni-channel WAP

cardlessconnect

Cardless Connect Systems Add-on solution

TRUE 3D

Glasses-free TRUE 3D

TRUE 4D

Mid-air haptic technology and gesture recognition



PlaySpot

Acceleration of Compelling Hardware and Content Development

6
New Cabinets Launched in 2017

True 4D: 2017 Land-Based Gaming Innovation of the Year

2015

Crystal Wheel Video



2016

S3000



Crystal Wheel Stepper



2017

Crystal Dual+ Stepper



Crystal Curve



Crystal Curve ULTRA



MEGATOWER



S3000 XL



True 4D

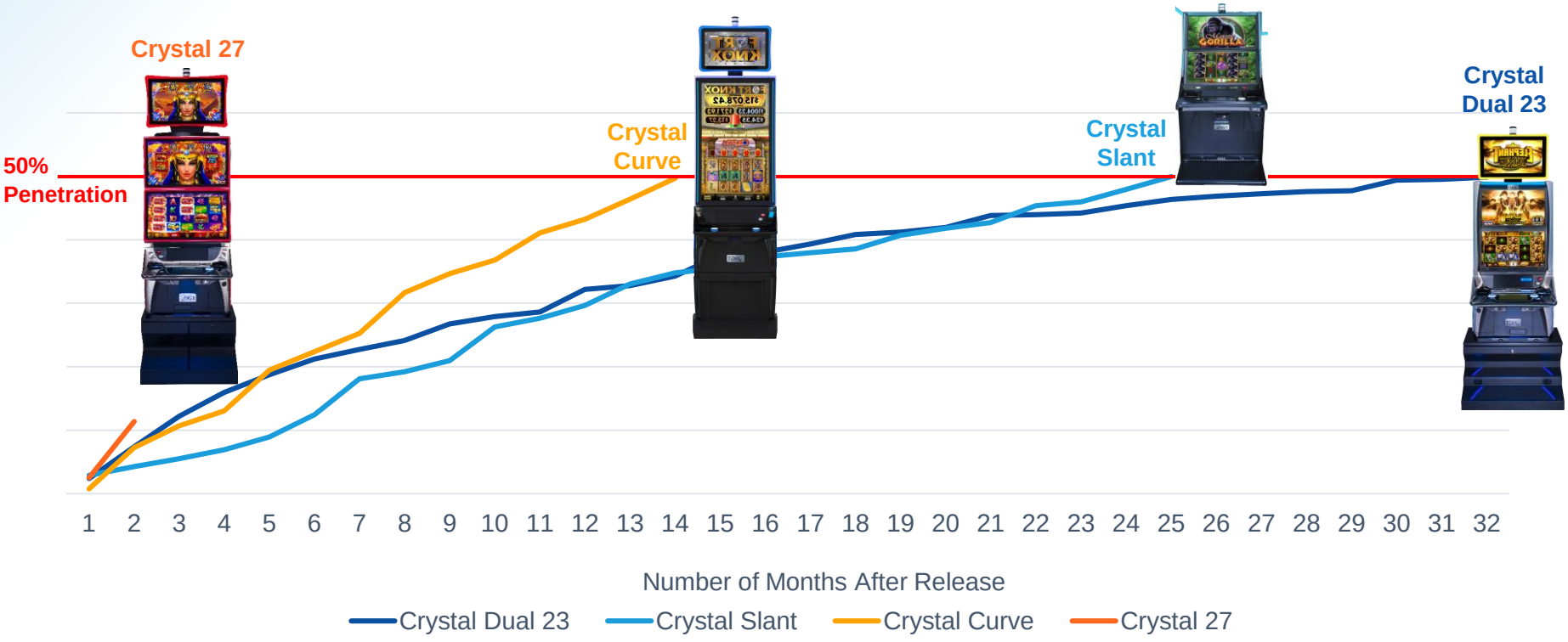


2018

Crystal 27



Driving Faster Market Adoption of New Offer



Extensive Roster of New Premium Video Content













2017













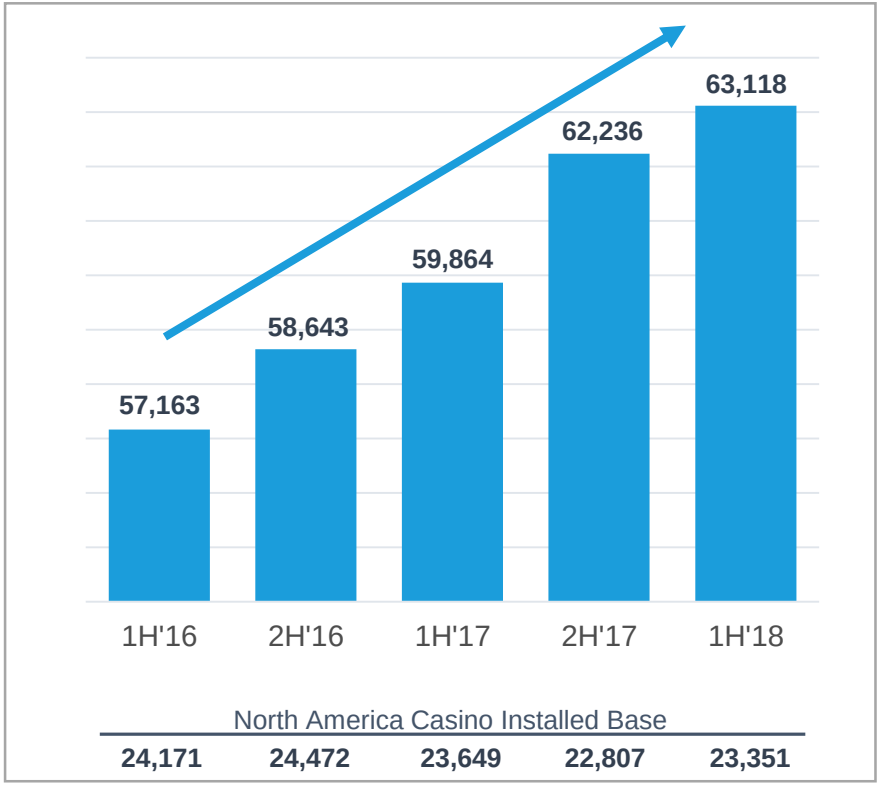




2018

Growing Global Gaming Installed Base

- ✓ International-led growth
- ✓ Stabilized the North America casino installed base in the last 12 months
  - Traction with new video reel product
  - Consolidated video poker and mechanical reel leadership
- ✓ Expect continued growth in North America and International installed base in 2018



Rigorous Testing and Piloting Drives Improved Core Product Performance











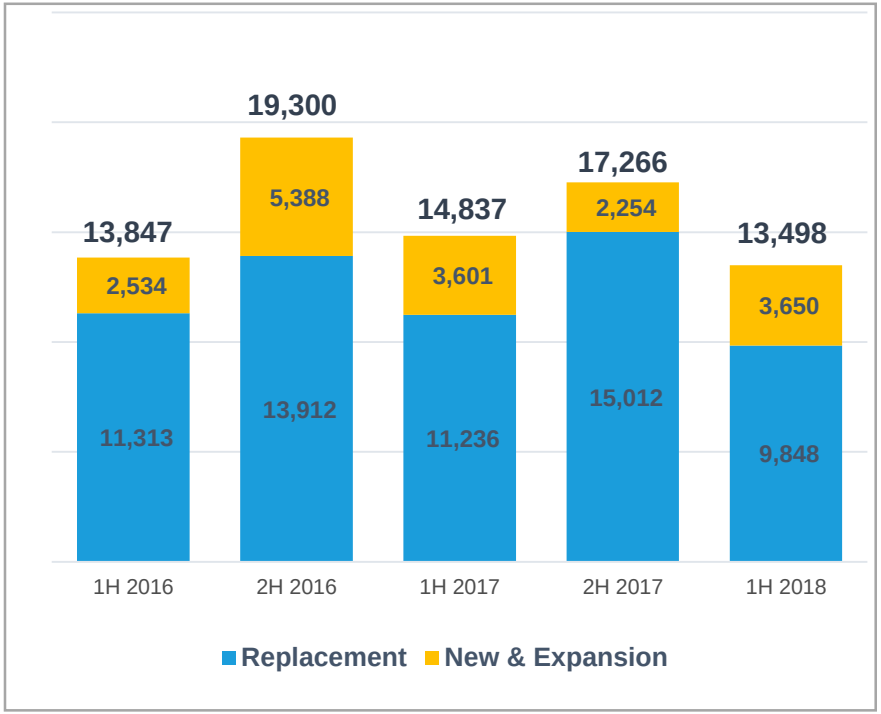






Global Gaming Unit Sales Have Stabilized

- ✓ Solid replacement growth to North America casino customers in last twelve months
- ✓ New & Expansion and VLT replacement unit shipments are variable
- ✓ Adoption of new cabinets and content driving higher average selling prices
- ✓ Expect to grow North America and International replacement units in 2018
  - Stronger IGT offer
  - Supportive market conditions
  - Seasonally stronger 2H results



Consistent Leader in Central Systems and Innovative Add-On Solutions

Advantage® System Installations:

- ✓ Advantage system selected for most high-profile new openings around the world

Wynn Las Vegas · Palms Casino Resort Las Vegas · Thunder Valley Casino Resort · MGM National Harbor · Station Casinos · Nugget Redwind Casino · Resorts World Catskills · Studio City Macau 新濠影滙 · Wynn Macau

Innovative Add-On Enhancements:

cardlessconnect

~20,000 connected devices

- ✓ Named “Land-Based Product of the Year”
- ✓ Deployed at 19 properties at the end of June 2018

Agua Caliente Casino · Resort · Spa · Four Winds Casino Resort Hartford | Dowagiac New Buffalo · Motor City Casino·Hotel · Resorts World Catskills · Station Casinos · red rock resorts

PlaySpot

- ✓ Utilized in MGM’s sports betting app

Lottery

Lottery: A Very Attractive Business

Steady and Consistent Innovation-Driven Growth

- Low-to-mid single-digit global growth, expected to be maintained in the medium term
- Innovation drives growth; supply-driven market

A Diversified Business

- Geographically diversified across Italy, North America, and International segments

IGT's Unique Positioning

- Global footprint and full coverage of B2B and B2C value chain
- Worldwide leadership and proven track record
- Ability to bundle adjacent gaming businesses create competitive advantage in select markets

Cash Flows Predictable, Resilient, and Accelerating

- Revenue-weighted contracts secured for several years
- Capital needs significantly lower beginning in 2019

Major Contracts Secured for Several Years

	Contract Wins/ Renewals	Extensions	Revenue-Weighted, Average Years Remaining, All Contracts
North America	MN, WI, NC, VA, SC, WV, FL	TX, MI, GA, CA, NY	8 years
Italy	Lotto, Scratch & Win	N/A	9 years
International	Colombia Baloto	Caribbean, Swiss Loro, Germany Thüringen, Poland, Turkey	4 years

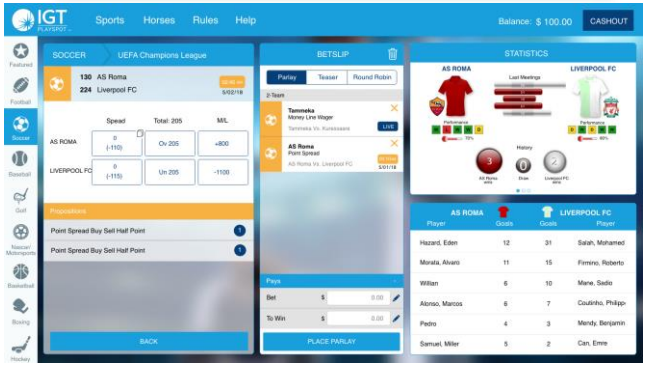
Sports Betting



Well-Positioned for Opening of U.S. Market with Deep, Global Sports Betting Expertise

- ✓ 20 Years of Global Sports Betting Experience
- ✓ Leadership in B2B and B2C
  - Italy B2C experience with 1,500 points of sale and full Digital capabilities
  - International B2B market experience with Lottery and Casino customers
- ✓ Opening of the U.S. market is a compelling, incremental growth opportunity
  - Pursuing a B2B strategy in the U.S.
  - Scope of opportunity depends on regulation
  - Complexity of market evolution is our opportunity





Our Readiness has Resulted in Excellent Early Progress with Sports Betting First-Movers

- ✓ IGT is ready and ideally positioned for the U.S. market:
  - Fully-capable and scalable technologies already adapted for the U.S. market
  - Digital innovation in combination with Retail solutions a competitive advantage
  - National presence with deep Lottery and Casino relationships, licensing in each State
  - Only major B2B platform supplier approved and operating in all regulated States
- ✓ Excellent early progress
  - Already operating in Nevada, New Jersey, and now Mississippi
  - Established important partnerships: FanDuel, Boyd

PADDYPOWER.

FANDUEL

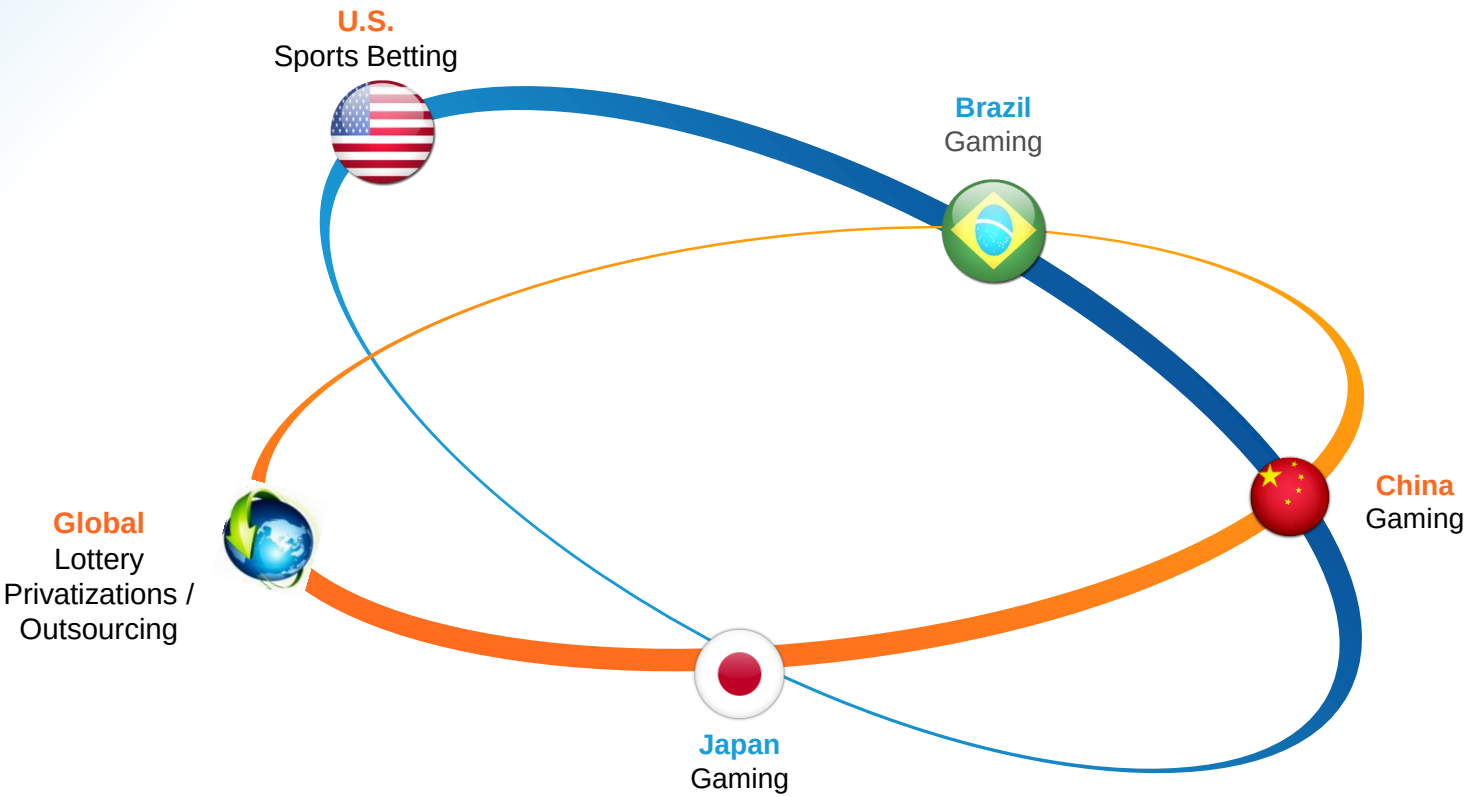
BOYD GAMING

MGM RESORTS INTERNATIONAL

Looking to the Future



Compelling Incremental Opportunities



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Non-GAAP Financial Measures

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.

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.