International Game Technology

2020 Third Quarter Results

Period ended September 30, 2020

November 12, 2020

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, 2019 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 release are prepared under U.S. GAAP, unless otherwise noted.

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.

Consolidated Adjusted EBITDA represents net income (loss) (a GAAP measure) before income taxes, interest expense, foreign exchange gain (loss), other non-operating expenses, depreciation, impairment losses, amortization (service revenue, purchase accounting and non-purchase accounting) restructuring expenses, stock-based compensation, and certain other non-recurring items. Other non-recurring items are infrequent in nature and are not reflective of on-going 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, and certain other non-recurring items. Adjusted net (loss) income attributable to IGT PLC represents Net (loss) income attributable to IGT PLC before foreign exchange, purchase accounting depreciation and amortization, restructuring expenses, loss on extinguishment of debt and certain other non-recurring items. Adjusted Diluted EPS represents Adjusted net (loss) income attributable to IGT PLC per weighted-average number of common shares outstanding during the period that takes into consideration potential common shares outstanding deriving from the IGT PLC share-based payment awards, when inclusion is not antidilutive. Other non-recurring items are discrete, infrequent in nature and are not reflective of on-going operational activities. Management believes that the non-GAAP measures just mentioned are 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 cash and equivalents. Cash and cash equivalent 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.

Free cash flow is a non-GAAP financial measure that represents cashflow 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.

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.

Agenda

1	Business Update	Marco Sala, CEO
2	Financial Results	Max Chiara, CFO
3	Q&A	

Business Update



Q3’20: Resilience of Portfolio, Strong Execution on Full Display

Results bolstered by breadth of offer and diverse, global reach

- Strongest Lottery same-store sales growth in seven quarters
- Digital & Betting revenue up 41%, including over 70% increase from B2B activities

Protected profits with disciplined operational management

- $375 million temporary cost savings/avoidance delivered YTD
- On track to achieve $500 million target

Robust Q3’20 cash flow generation contributing to YTD performance of:

- $610 million in cash from operations
- $384 million in free cash flow

Proven ability to drive operational leverage/cost flexibility to manage through pandemic; well positioned to benefit from a global market recovery

New, Simplified Organizational Structure Enhances Growth Potential



Global Lottery
Led by Fabio Cairoli

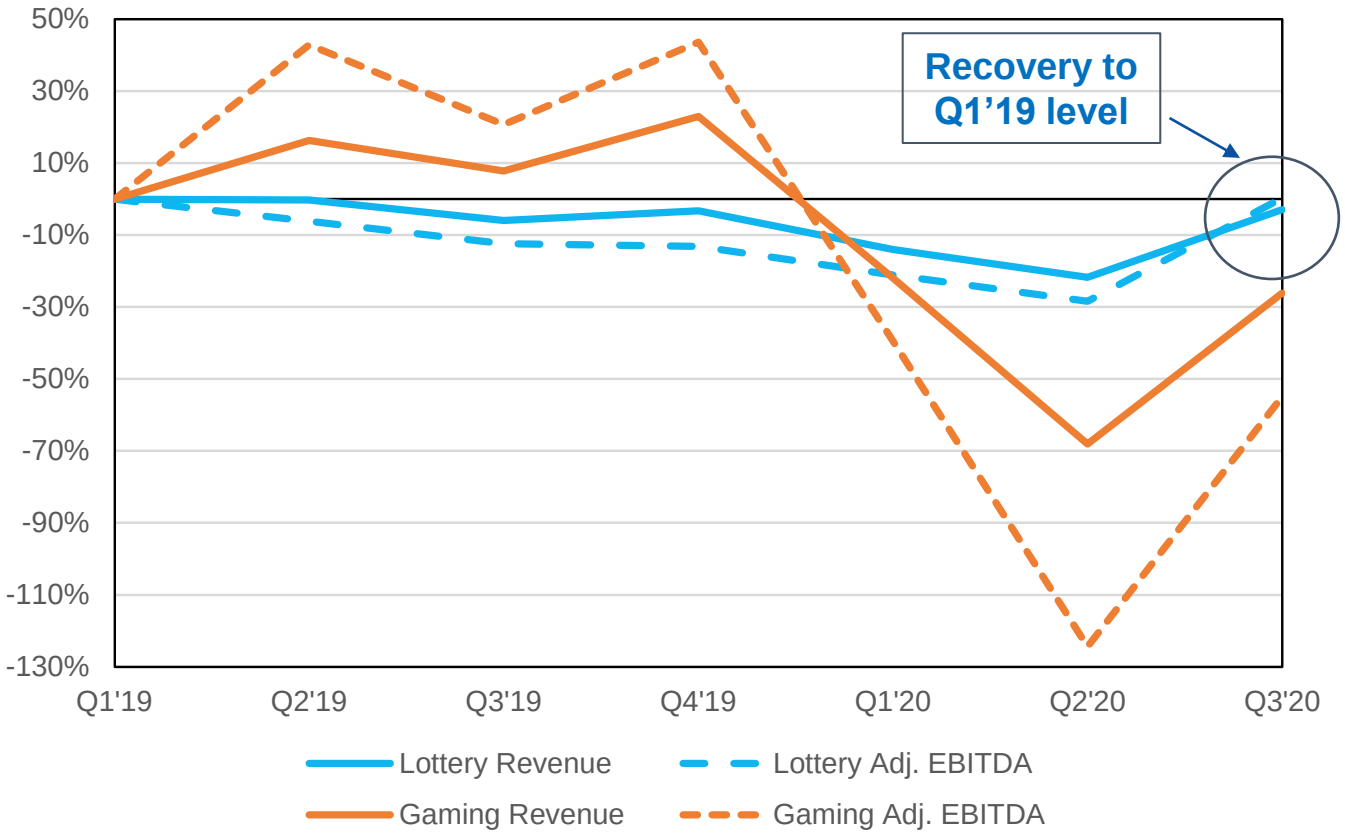


Global Gaming
Led by Renato Ascoli

- Enables greater responsiveness to customers and players
- Increases effectiveness and competitiveness in each segment
- Harmonizes best practices in each product category
- Increases organizational efficiency by leveraging economies of scale
- Improves market understanding of segment performance
- Reduces complexity to support IGT's intrinsic value

Lottery Consistently Provides Stability to Quarterly Revenue and Profit

Revenue and Adjusted EBITDA[(1)] Indexed to Q1'19



- Q3'20 revenue and profit demonstrate swift improvement vs. Q2'20
- Global Lottery
  - Substantial resilience and contribution throughout pandemic
  - High profit flow-through of strong SSS growth evidenced in Q3'20 results
- Global Gaming
  - Impact of pandemic more severe, as expected
  - Sequential improvement as venues reopen

Indexed: Base 0 in Q1'19

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

Lottery: Robust Player Demand Drives Acceleration in Growth

Global same-store sales increased 9% in Q3'20

- Double-digit growth in North America
- Continued recovery in Italy

Long-term growth profile fueled by several drivers

- New games
- Portfolio optimization
- Price upselling
- Improvement of prize structures
- Expanded distribution

Strengthened industry leadership

- Awarded 7-year contracts with Poland and Nebraska Lotteries
- New York Lottery contract extended to August 2022



Gaming: Encouraging Player Demand Trends, Product Portfolio Strength

Sharp, sequential improvement from Q2'20 levels

- Encouraging player demand trends
- Progressive activation of installed base
- Productivity of activated wide area progressive machines remains solidly above prior-year levels

Product portfolio highlights:

- Three spots on the "Top 20 Most Innovative Gaming Technology Awards," more than any other supplier
- Momentum with electronic table games
- Award-winning cashless solutions gaining traction
  - IGT is the only casino management system provider with a fully-integrated cashless solution incorporating external funding capabilities
  - Solid pipeline of upcoming cashless implementations
  - Svenska Spel VLT cashless success story



Spotlight on Digital & Betting: Substantial Growth, Expanded Services, and New Partnerships Enhance IGT's Position

Q3'20 Digital & Betting revenue of $104 million, up 41%

- A little over half of revenue from Italy B2C activities, remainder primarily North American B2B activities
- B2B Digital & Betting revenue up over 70% in Q3'20
  - Strong U.S. iGaming market share positions
  - IGT powering over 40 U.S. sportsbooks across 15 states
  - Profit margin of B2B activities accretive to portfolio

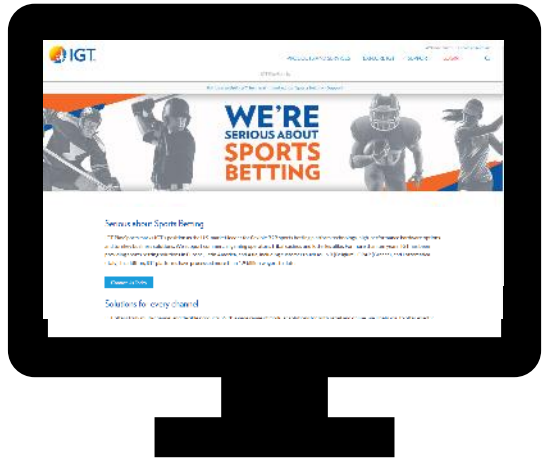




Launched full-service, in-house trading team, enabling an "all-in-one," turnkey U.S. sports betting solution

Several new sports betting partnerships reinforce IGT's role as prominent B2B supplier in the U.S. market

- Boyd Gaming Nevada partnership
- First B2B platform provider to partner with NBA



Solid Fundamentals Provide Stability; Focus on Creating a Leaner, Stronger IGT

Pandemic highlighted the responsiveness of our team and resilience of operations

Continued progress on strategic initiatives, especially emerging businesses

Simplified organization, concentration on core competencies increase capacity to reduce costs

- Focus on operational excellence
- Reduced complexity of product/geographic mix
- Other margin improvement initiatives
- Largest opportunities in Global Gaming segment



Financial Reporting in the New Organizational Structure



Revenue Mapping to Global Structure

Prior Organizational Structure

North America Gaming & Interactive

Gaming machines
Systems
Licenses (software, IP)
Sports betting
iGaming

North America Lottery

Technology supply and operating contracts (including LMAs)
Hardware, systems, software sales
Instant ticket printing
Gaming machines (VLTs)
Sports betting (Rhode Island)

International

Technology supply and operating contracts
Hardware, systems, software sales
Commercial services
Gaming machines
Systems
Licenses (software, IP)
Sports betting
iGaming

Italy

Lottery operating contracts (including service revenue amortization)
Commercial services
Gaming machines (B2B)
Gaming machines (B2C)
Sports betting
iGaming

New Organizational Structure

Global Lottery

Service revenue

Operating and facilities management contracts (technology supply and LMA contracts, upfront license fee amortization)
Other (commercial services, software)

Product sales revenue (hardware, systems, software, instant ticket printing)

Global Gaming

Service revenue

Terminal (gaming machines)
Systems, software, & other (sports betting, iGaming)

Product sales revenue

Terminal (gaming machines)
Other (systems, software, spare parts)

Note: Revenue sources appearing in blue will be part of Global Lottery under the new structure, while revenue sources in orange will be part of Global Gaming; iLottery revenue included in Global Lottery

Financial Disclosures - Mapping to Global Structure with Recast FY'19 Figures

Previous Structure– FY'19 as reported

Revenue	
North America Gaming & Interactive	1,071
North America Lottery	1,165
International	840
Italy	1,709
Total	4,786

Operating Income	
North America Gaming & Interactive	264
North America Lottery	256
International	127
Italy	521
Corporate support expense	(238)
Other[1]	(293)
Total	637

Adjusted EBITDA [2]	
International Game Technology PLC	1,713



New Structure – FY'19 as reported

Revenue	
Global Lottery	2,293
Global Gaming	2,493
Total	4,786

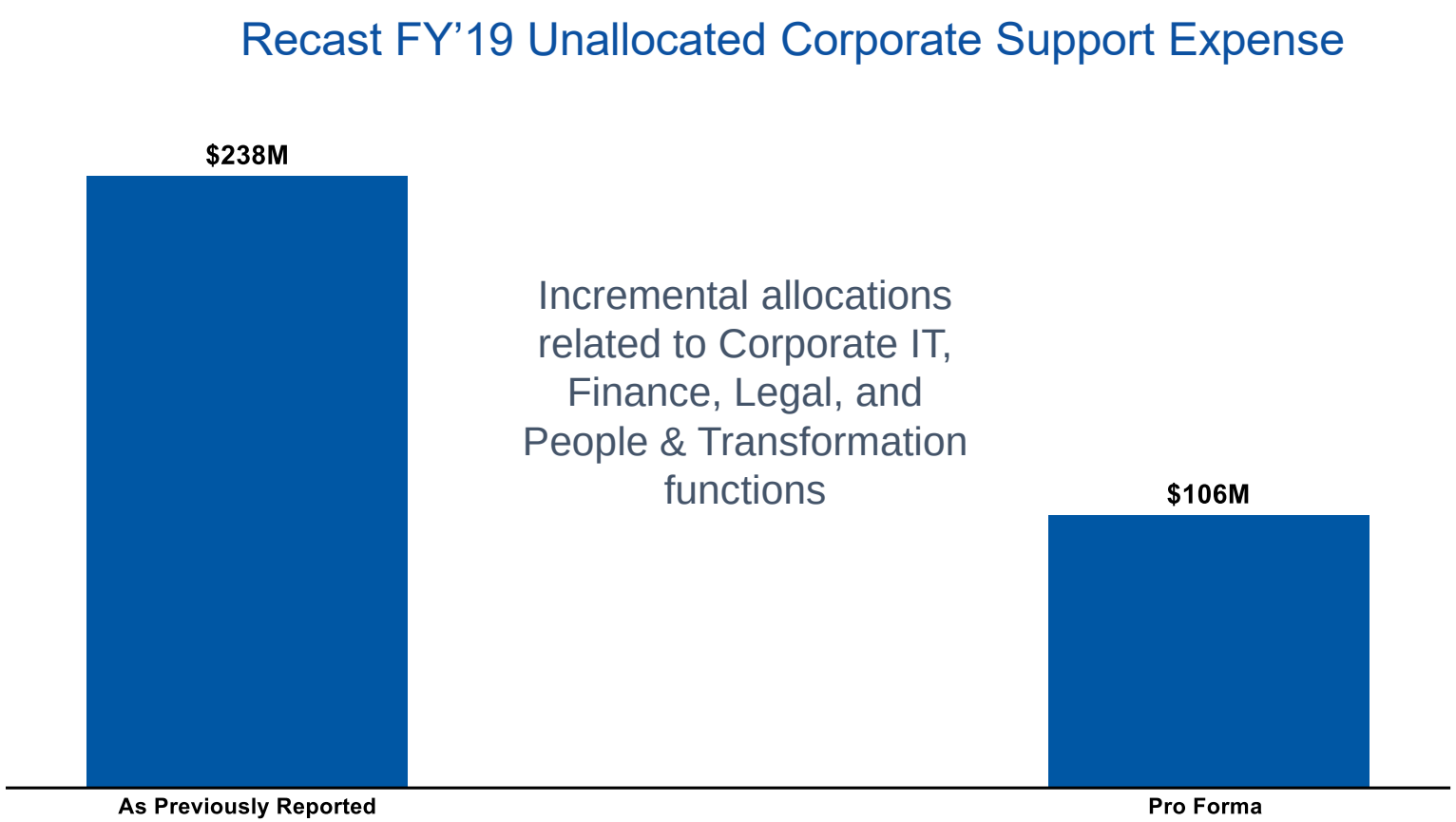
Operating Income	
Global Lottery	697
Global Gaming	340
Corporate support expense	(106)
Other[1]	(294)
Total	637

Adjusted EBITDA [2]	
Global Lottery	1,136
Global Gaming	657
Corporate and Other	(80)
Total	1,713

Incremental segment-level profit disclosure

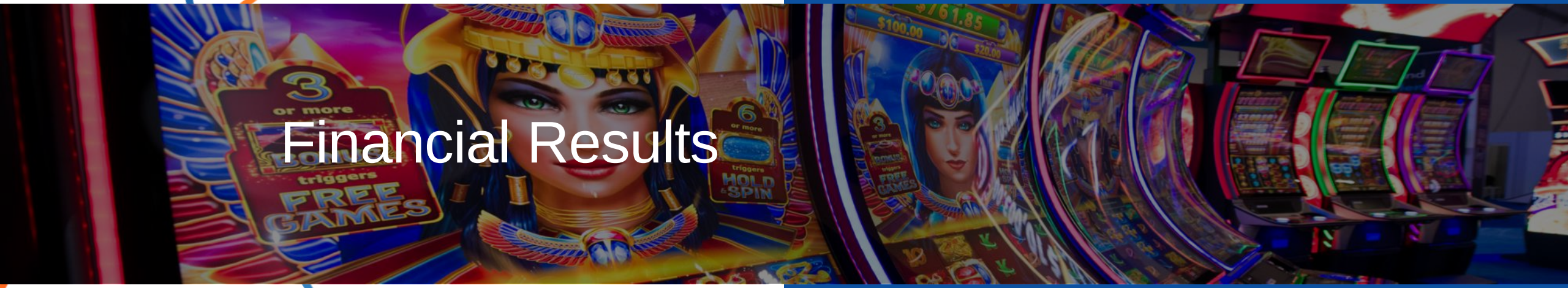
[1] Primarily includes purchase price amortization and goodwill impairment
[2] Non-GAAP measures; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details
Amounts in $ millions

Changes in Corporate Support Expense Allocations



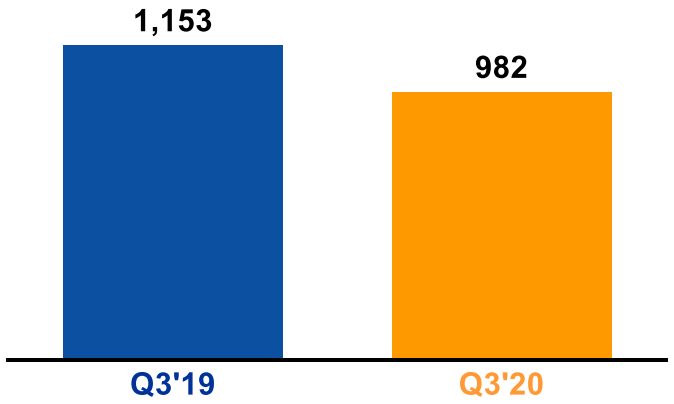
- Previously allocated ~50% of corporate support expenses
- Consistent with best practices, ~75% of corporate support expenses are now allocated to the operating segments
- Corporate support expenses that do not directly benefit a particular segment are primarily allocated based on proportionate revenue contribution
- Restructuring expenses allocated to impacted operating segments versus previously being included in Corporate and Other

Financial Results



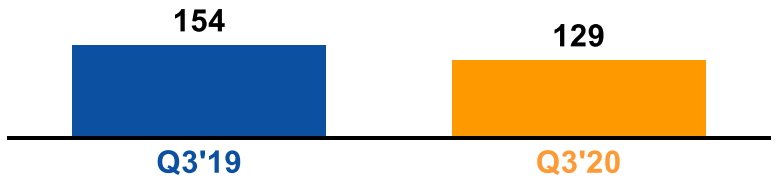
Q3’20 Financial Highlights: Strong Resilience Despite Pandemic Impact

Revenue



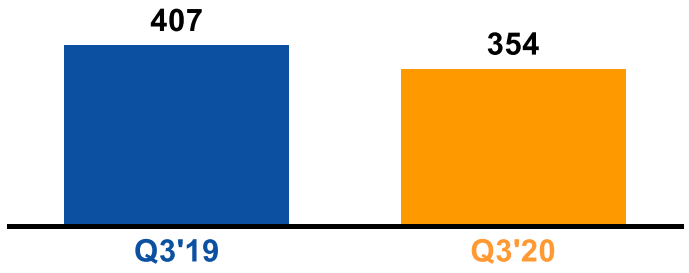
- Strong SSS drives Global Lottery revenue to pre-COVID levels
- Pandemic impact on Global Gaming partially offset by 41% increase in Digital & Betting revenue

Operating Income



- High profit flow-through from Global Lottery growth
- Benefit from cost-saving actions

Adjusted EBITDA(1)

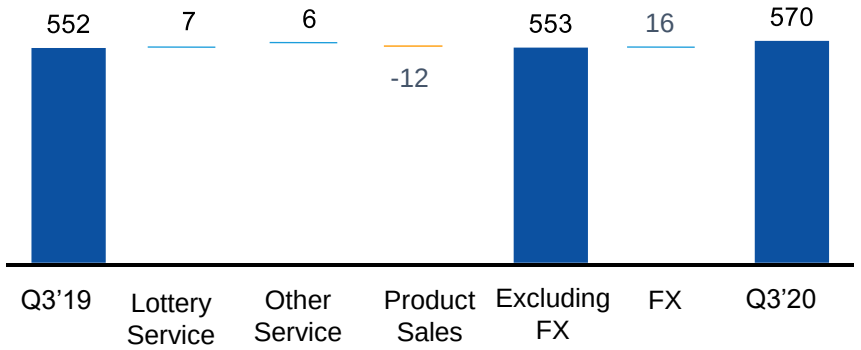


- Global Lottery delivers highest quarterly Adjusted EBITDA in seven quarters
- Consolidated EBITDA margin improved vs. prior year

(1) Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details
Note: $ in millions; EUR/USD FX daily average: 1.11 in Q3’19; 1.17 in Q3’20

Q3’20 Global Lottery Highlights: Revenue Rebounds to Pre-COVID Levels with High Profit Flow-Through

Revenue



	Q3’19	Q3’20	% change as reported	% change at constant FX
Revenue	552	570	3%	0%
Operating Income	161	196	22%	17%
Adjusted EBITDA[(1)]	270	309	14%	10%

Global SSS growth	% change at constant FX
Instants & Draw Games	10.6%
Multi-jurisdiction jackpots	-14.3%
Total	**8.7%**

North America & Rest of world SSS growth	% change at constant FX
Instants & Draw Games	15.0%
Multi-jurisdiction jackpots	-14.3%
Total	**12.1%**

Italy SSS growth	% change at constant FX
Instants & Draw Games	**-3.5%**

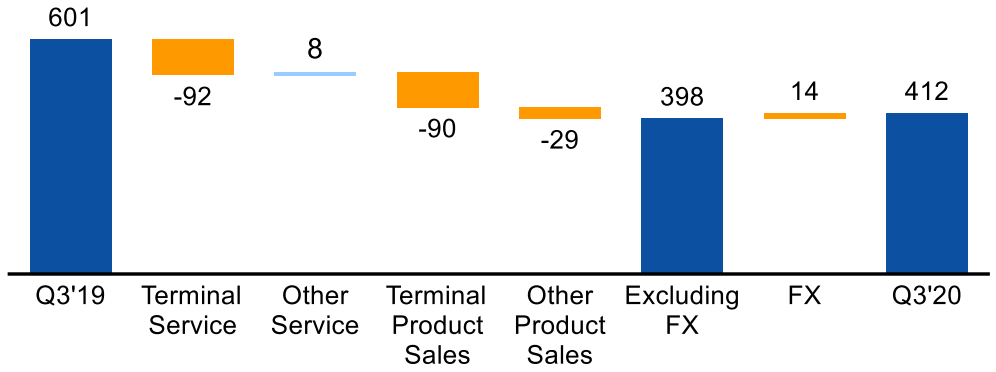
Note: $ in millions, except where noted otherwise

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

- Double-digit SSS growth for both instant ticket and draw games, partially offset by geographic mix, lower LMA revenue, and Billbird sale in PY
- Other service higher on growth in commercial services
- Product sales primarily reflects higher terminal and printing sales in PY
- Operating income up sharply on high profit flow-through and benefit of cost-saving actions

Q3’20 Global Gaming Highlights: Sequential Growth in Revenue and Profit; Digital & Betting Revenue Surges

Revenue



	Q3’19	Q3’20	% change as reported	% change at constant FX
Revenue	601	412	-31%	-34%
Operating income/(loss)	68	-8	NA	NA
Adjusted EBITDA[2]	156	58	-63%	-65%

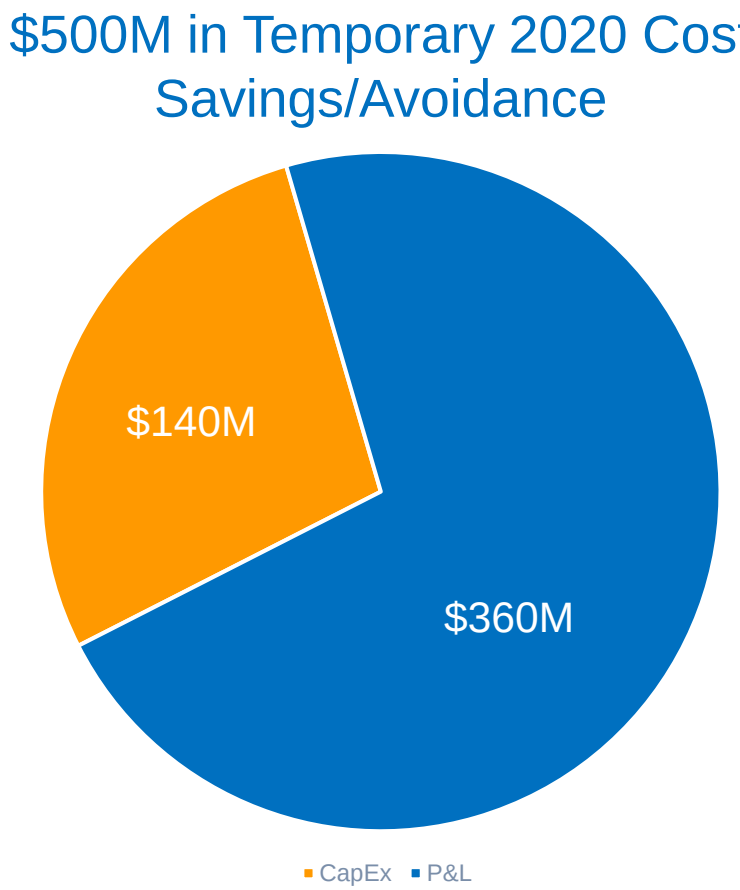
Installed Base (units)	Q3’19	Q3’20	Q2’20
US & Canada	37,260	34,584	34,800
Rest of World	14,332	14,798	14,834
Italy	59,627	54,236	55,235
Total	**111,219**	**103,618**	**104,869**
Yields[3]	**$32.06**	**$19.88**	**$6.21**

Machine Units Sold	Q3’19	Q3’20
New & expansion	1,001	818
Replacement	9,190	2,853
Total	**10,191**	**3,671**
Average selling price	**$13,300**	**$13,300**

- Terminal service reflects partially inactive installed base and residual casino closures
- ASPs stable; terminal product sales mirrors industry-wide impact of pandemic, partly offset by benefit of multi-year strategic agreement
- Digital & Betting revenue rises $30 million[1]
- Operating loss impacted by decline in revenue and higher bad debt & obsolescence charges, partially offset by cost-saving initiatives

[1] Reported Digital & Betting revenue reflects activity across the Company’s business portfolio and includes iLottery
[2] Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details
[3] Excludes Italy installed base and L/T lease units treated as sales-type leases
Note: $ in millions, except where noted otherwise

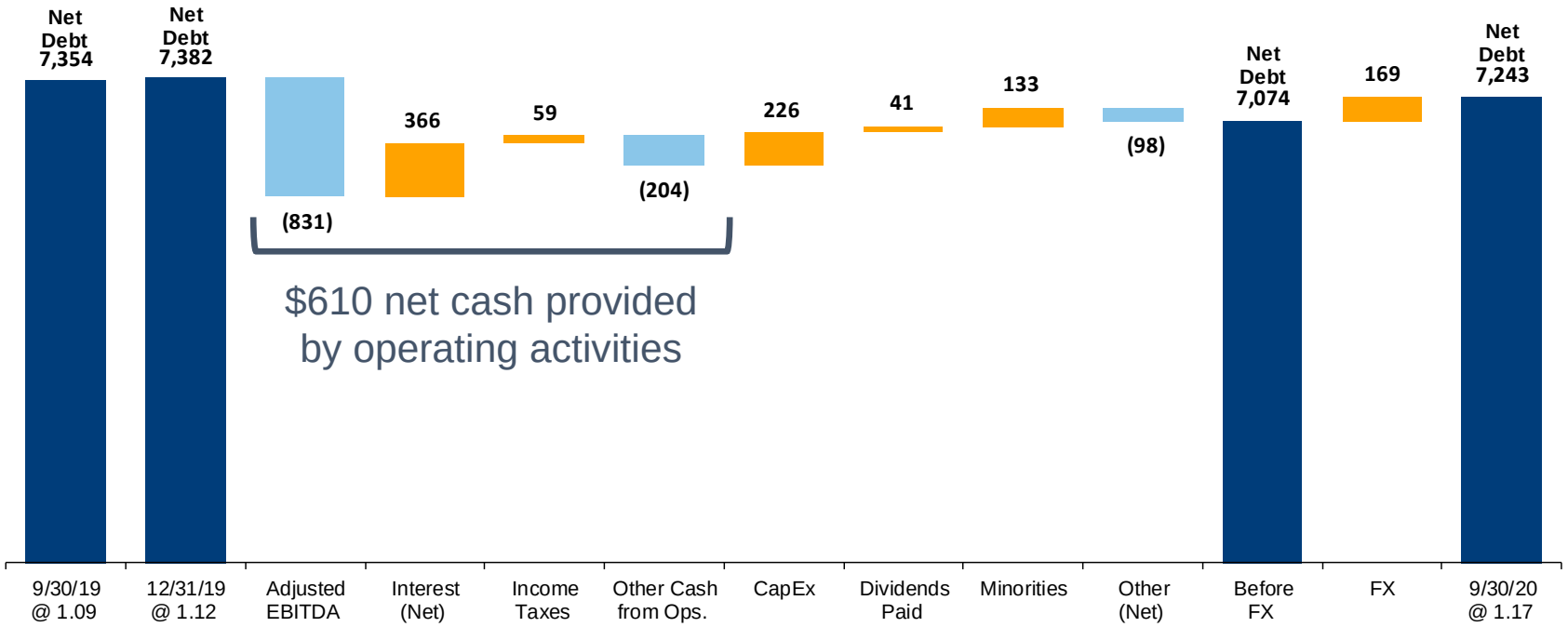
2020 Temporary Cost Actions on Target; Simplified Organization Drives $200M+ in Structural Savings



- On track for $500 million in temporary cost savings/avoidance in 2020
- New global organization enables optimization of value chain across businesses and regions
- Identified over $200 million in structural savings vs. 2019 run rate over next two years
  - ~80% of savings coming from Global Gaming
    - Operational excellence initiatives
    - Reduced complexity of product/geographic mix
    - Other margin improvement initiatives
  - Remainder of savings in Global Lottery and Corporate support expense

Accelerated Cash Conversion Drives Robust Free Cash Flow

$ M except where noted otherwise



Net Debt/LTM EBITDA	*4.34x*	*4.31x*												*5.72x*

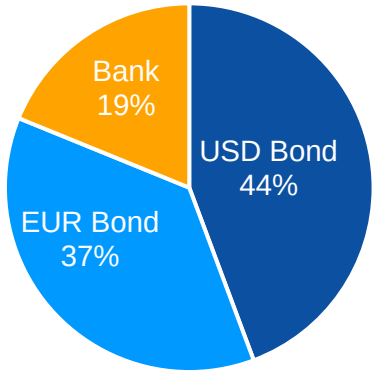
- YTD generated $610 million in operating cash flow; $384 million in free cash flow
- Successfully converted higher percentage of Adjusted EBITDA to cash compared to the prior year
- $140 million in net debt reduction since 12/31/19 as reported; $308 million at constant currency

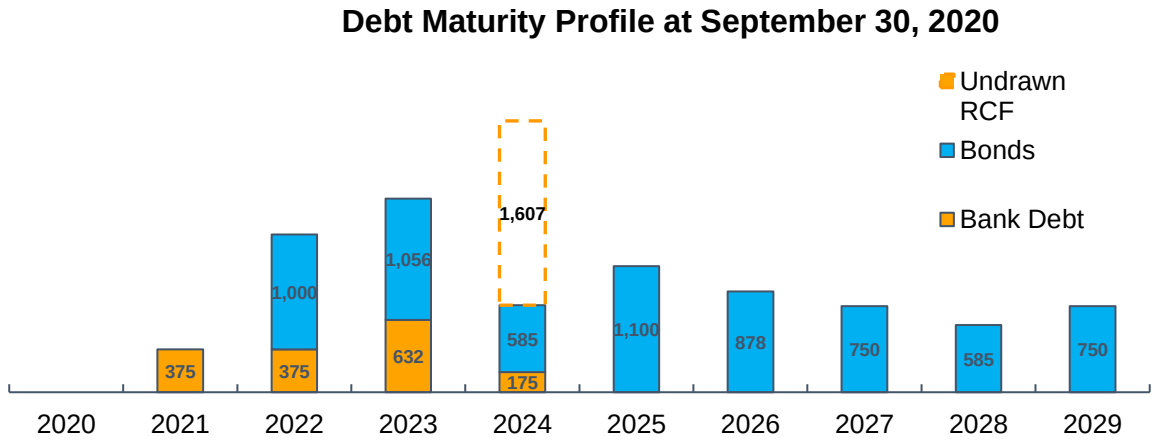
Ample Liquidity, No Significant Near-Term Maturities

Total liquidity improved to ~$2.55 billion as of 9/30/20

- $943 million in unrestricted cash; $1.61 billion in additional borrowing capacity
- Strong YTD cash flow and increased liquidity allow for repayment of revolver
- Re-established full revolver capacity

Focus on restoring pre-pandemic credit ratings





Key Takeaways

Business recovery highlights resilience

- Lottery performance at pre-COVID levels; highest Adjusted EBITDA in seven quarters
- Double-digit growth in global Digital & Betting revenue; sequential improvement in Global Gaming
- Strong free cash flow
- Improved and substantial liquidity position (~$2.55 billion)

Optimized cost structure, disciplined capital allocation enhance future margin potential

- On track to meet $500 million in temporary cost savings/avoidance in 2020
- Identified over $200 million in structural savings over next two years vs. 2019 run rate, mostly in Global Gaming segment

Q&A





Appendix:

Slides 28-31 Q3’20 and YTD’20 Financial Information

Slides 33-45 Recast Historical Financial Data, KPIs, and Reconciliations of Non-GAAP Measures

Q3’20 and YTD’20 Financial Information

Q3’20 Income Statement (As Reported)

	Q3'20	Q3'19	% Change
Service revenue	*880*	*922*	*-5%*
Product sales	*102*	*231*	*-56%*
Total revenue	**982**	**1,153**	***-15%***
Adjusted EBITDA	**354**	**407**	***-13%***
Operating income	**129**	**154**	***-16%***
Interest expense, net	*(101)*	*(103)*	
Foreign exchange (loss) gain, net	*(149)*	*124*	
Other (expense) income, net	*(7)*	*-*	
Total non-operating (expenses) income	(257)	21	
(Loss) Income before (benefit from) provision for income taxes	**(129)**	**175**	
Net (loss) income	**(102)**	**131**	
Net (loss) income attributable to IGT PLC	**(128)**	**104**	
Net (loss) income attributable to IGT PLC per common share - diluted	**(0.62)**	**0.51**	

$ millions except per share amounts

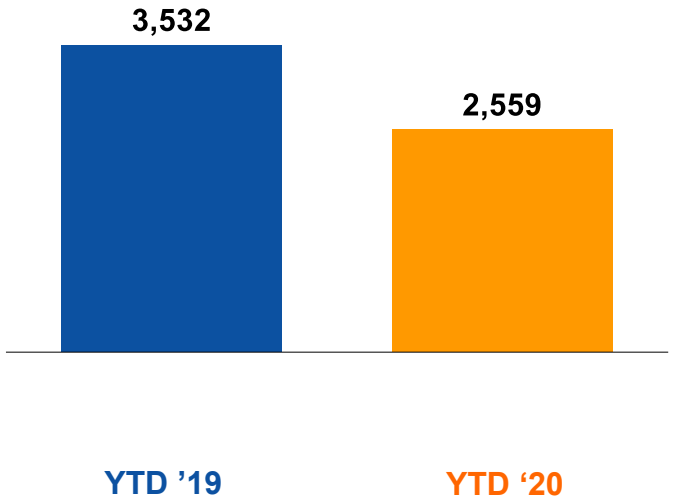
Q3’20 and YTD‘20 Cash Flow Statement

	Q3'20	Q3'19	YTD '20	YTD '19
Net Cash Flows from Operating Activities	285	197	610	789
CapEx	(65)	(102)	(226)	(333)
Free Cash Flow	220	95	384	456
Debt Proceeds/(Repayment), Net	(662)	64	(71)	98
Other - Net	13	(26)	(113)	(271)
Other Investing/Financing Activities	(648)	39	(184)	(173)
Net Cash Flow	(428)	134	200	283
Effect of Exchange Rates/Other	38	-27	46	(31)
Net Change in Cash and Restricted Cash	(390)	107	246	252
Cash and Restricted Cash at End of the Period	1,140	764	1,140	764

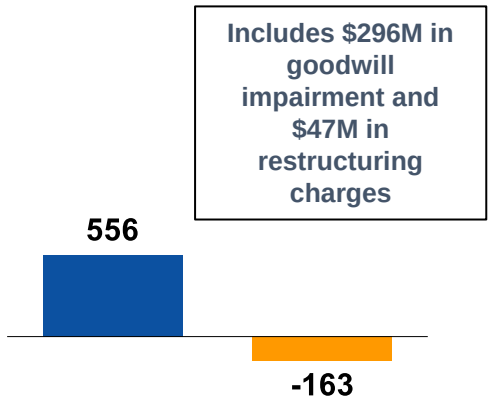
$ millions

YTD ’20 Financial Highlights

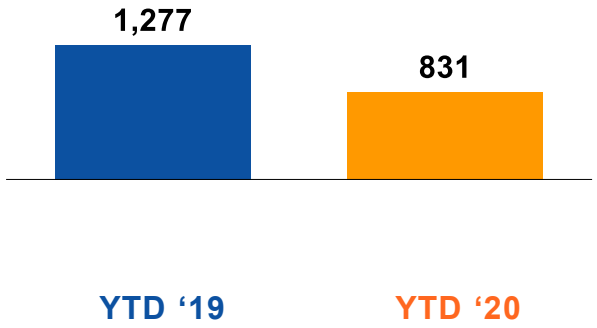
Revenue



Operating Income/(Loss)



Adjusted EBITDA



Note: $ in millions; Adjusted EBITDA removes impact of purchase price amortization, impairment charges, restructuring expense and transaction expense (see appendix for details)
EUR/USD FX daily average: 1.12 in YTD ’19; 1.12 YTD ‘20

Q3’20 Reconciliation of Non-GAAP Measures

For the three months ended September 30, 2020	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net loss					(102)
Benefit from income taxes					(26)
Interest expense, net					101
Foreign exchange loss, net					149
Other non-operating expense, net					7
Operating income (loss)	196	(8)	188	(60)	129
Depreciation	51	51	102	1	102
Amortization - service revenue [1]	54	-	54	-	54
Amortization - non-purchase accounting	8	15	23	1	24
Amortization - purchase accounting	-	-	-	42	42
Restructuring	-	-	-	-	-
Stock-based compensation	-	-	-	1	1
Other [2]	-	-	-	2	2
Adjusted EBITDA	309	58	367	(13)	354
Cash flows from operating activities					285
Capital expenditures					(65)
Free Cash Flow					220

For the three months ended September 30, 2019	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					131
Provision for income taxes					44
Interest expense, net					103
Foreign exchange gain, net					(124)
Other non-operating expense, net					-
Operating income (loss)	161	68	229	(75)	154
Depreciation	50	55	105	1	106
Amortization - service revenue [1]	51	-	51	-	51
Amortization - non-purchase accounting	7	14	21	1	22
Amortization - purchase accounting	-	-	-	48	48
Restructuring	-	16	16	-	16
Stock-based compensation	2	2	4	4	8
Other [2]	-	-	-	2	2
Adjusted EBITDA	271	155	426	(19)	407
Cash flows from operating activities					197
Capital expenditures					(102)
Free Cash Flow					95

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs
$ Millions

Recast Historical Financial Data, Key Performance Indicators, and Reconciliations of Non-GAAP Measures

Global Lottery Recast Historical Financial Data and Key Performance Indicators

(Amounts in $ millions unless otherwise noted)

GLOBAL LOTTERY

	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20[3]
Revenue									
Service									
Operating and facilities management contracts[1]	2,214	558	539	502	527	2,126	454	416	525
Upfront license fee amortization	(207)	(50)	(49)	(48)	(49)	(196)	(48)	(48)	(52)
Operating and facilities management contracts, net	2,007	509	490	454	479	1,931	406	367	474
Other	228	60	61	66	66	252	66	70	76
Total service revenue	**2,235**	**569**	**550**	**520**	**544**	**2,183**	**472**	**438**	**549**
Product sales	**127**	**18**	**35**	**33**	**24**	**110**	**32**	**22**	**20**
Total revenue	**2,362**	**587**	**586**	**552**	**568**	**2,293**	**505**	**460**	**570**
Operating income	**763**	**199**	**183**	**161**	**154**	**697**	**144**	**107**	**196**
Adjusted EBITDA	**1,214**	**308**	**289**	**270**	**268**	**1,136**	**243**	**221**	**309**
Global same-store sales growth (%)[1]									
Instant ticket & draw games	4.1%	4.8%	4.6%	3.7%	3.2%	4.1%	-4.8%	-7.1%	10.6%
Multi-jurisdiction jackpots	25.1%	-3.3%	18.9%	-10.5%	-49.4%	-18.3%	-30.0%	-24.2%	-14.3%
Total	**6.1%**	**3.9%**	**5.6%**	**2.4%**	**-4.6%**	**1.7%**	**-7.2%**	**-8.5%**	**8.7%**
North America & Rest of world same-store sales growth (%)[2]									
Instant ticket & draw games	4.1%	5.9%	5.3%	5.0%	4.7%	5.2%	0.3%	3.5%	15.0%
Multi-jurisdiction jackpots	25.1%	-3.3%	18.9%	-10.5%	-49.4%	-18.3%	-30.0%	-24.2%	-14.3%
Total	**6.7%**	**4.5%**	**6.6%**	**3.2%**	**-5.5%**	**2.0%**	**-3.5%**	**0.6%**	**12.1%**
Italy same-store sales growth (%)									
Instant ticket & draw games	**4.1%**	**2.0%**	**2.6%**	**-0.3%**	**-1.3%**	**0.8%**	**-19.8%**	**-40.5%**	**-3.5%**

YoY % Change (As Reported)			
FY'19	Q1'20	Q2'20	Q3'20
-4.0%	-18.7%	-22.8%	4.7%
-5.6%	-3.6%	-1.6%	7.3%
-3.8%	-20.2%	-25.0%	4.4%
10.8%	10.5%	15.9%	14.8%
-2.3%	**-16.9%**	**-20.5%**	**5.7%**
-13.4%	**75.0%**	**-38.5%**	**-37.6%**
-2.9%	**-14.0%**	**-21.6%**	**3.2%**
-8.7%	**-27.6%**	**-41.5%**	**21.7%**
-6.4%	**-21.1%**	**-23.7%**	**14.4%**

YoY % Change (Constant FX)			
FY'19	Q1'20	Q2'20	Q3'20
-1.3%	-17.0%	-22.2%	1.5%
-0.6%	-0.2%	0.0%	0.0%
-1.4%	-18.7%	-24.4%	1.7%
17.7%	16.4%	19.3%	9.5%
0.6%	**-15.0%**	**-19.6%**	**2.6%**
-12.1%	**75.2%**	**-38.2%**	**-38.4%**
-0.1%	**-12.1%**	**-20.7%**	**0.2%**
-4.8%	**-25.4%**	**-41.3%**	**16.8%**
-2.8%	**-19.0%**	**-23.1%**	**9.7%**

[1] Discrepancies between growth in operating and facilities management contract revenue and same-store sales include Italy mix dynamics (Italy represents a greater share of global revenue than global sales), effective rate, contract wins/losses, and certain non-sales-based revenue items.

[2] IGT previously reported same-store revenue growth for lottery outside Italy. The Company believes same-store sales provides a better indication of player/market demand trends.

[3] Q3'20 information is as reported

Global Gaming Recast Historical Financial Data and Key Performance Indicators

(Amounts in $ millions unless otherwise noted)

GLOBAL GAMING

	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20[3]
Revenue									
Service									
Terminal	1,239	275	279	276	286	1,116	181	37	193
Systems, software, and other	572	148	151	126	138	562	130	86	138
Total service revenue	**1,812**	**422**	**430**	**402**	**424**	**1,678**	**311**	**123**	**331**
Product sales									
Terminal	455	99	155	139	188	581	53	44	49
Other	203	37	64	60	74	234	72	11	32
Total product sales revenue	**658**	**135**	**219**	**199**	**262**	**815**	**125**	**55**	**81**
Total revenue	**2,470**	**558**	**648**	**601**	**686**	**2,493**	**435**	**178**	**412**
Operating income (loss)	**318**	**58**	**114**	**68**	**100**	**340**	**15**	**(132)**	**(8)**
Adjusted EBITDA	**603**	**130**	**185**	**156**	**186**	**657**	**78**	**(32)**	**58**
Installed base units									
Casino[1]	54,494	54,254	51,565	51,592	50,834	50,834	48,911	48,704	48,280
Casino - L/T lease [2]	-	-	-	-	-	-	917	930	1,102
Italy VLT - Operator (B2C)	10,991	10,995	10,929	10,984	11,020	11,020	10,863	10,844	10,845
Italy VLT - Supplier (B2B)	8,058	7,847	7,524	7,514	7,501	7,501	7,458	7,253	7,112
Italy AWP	42,928	40,746	40,268	41,129	40,892	40,892	38,426	37,138	36,279
Total installed base units	**116,471**	**113,842**	**110,286**	**111,219**	**110,247**	**110,247**	**106,575**	**104,869**	**103,618**

YoY % Change (As Reported)			
FY'19	Q1'20	Q2'20	Q3'20
-10.0%	-34.1%	-86.9%	-30.3%
-1.8%	-12.0%	-43.0%	9.9%
-7.4%	**-26.4%**	**-71.5%**	**-17.7%**
27.7%	-46.7%	-71.7%	-64.5%
15.3%	96.2%	-82.0%	-47.2%
23.9%	**-8.0%**	**-74.7%**	**-59.3%**
0.9%	**-21.9%**	**-72.6%**	**-31.5%**
6.9%	**-74.5%**	**NA**	**NA**
8.9%	**-39.5%**	**NA**	**-62.7%**

YoY % Change (Constant FX)			
FY'19	Q1'20	Q2'20	Q3'20
-7.2%	-32.6%	-86.8%	-33.1%
1.0%	-10.1%	-42.1%	6.3%
-4.6%	**-24.7%**	**-71.1%**	**-20.8%**
29.3%	-46.0%	-71.6%	-64.8%
17.6%	98.5%	-81.9%	-48.4%
25.7%	**-6.9%**	**-74.6%**	**-59.9%**
3.5%	**-20.4%**	**-72.3%**	**-33.7%**
9.6%	**-75.3%**	**NA**	**NA**
11.4%	**-39.0%**	**NA**	**-64.7%**

[1] Global alignment of the installed base resulted in an increase of Casino units from historically reported totals in North America. As previously reported, 2,076 and 417-unit reductions in Q2'19 and Q3'19, respectively, were related to a strategic agreement in Oklahoma.

[2] Excluded from yield calculations due to treatment as sales-type leases.

[3] Q3'20 information is as reported

Global Gaming Recast Historical Financial Data and Key Performance Indicators

GLOBAL GAMING (continued)

	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20[3]
Installed base units (by geography)									
US & Canada	39,589	39,169	37,090	37,260	35,977	35,977	35,065	34,800	34,584
Rest of world	14,905	15,085	14,475	14,332	14,857	14,857	14,763	14,834	14,798
Subtotal	54,494	54,254	51,565	51,592	50,834	50,834	49,828	49,634	49,382
Italy	61,977	59,588	58,721	59,627	59,413	59,413	56,747	55,235	54,236
Total installed base units	**116,471**	**113,842**	**110,286**	**111,219**	**110,247**	**110,247**	**106,575**	**104,869**	**103,618**
Yields (by geography)[1]									
US & Canada	$ 39.91	$ 39.18	$ 40.53	$ 41.31	$ 40.29	$ 40.31	$ 33.72	$ 8.69	$ 26.79
Rest of world (ex-Italy)	$ 9.16	$ 9.19	$ 9.02	$ 8.04	$ 7.75	$ 8.50	$ 6.55	$ 0.49	$ 4.31
Total yields (ex-Italy)	**$ 31.07**	**$ 30.93**	**$ 31.76**	**$ 32.06**	**$ 31.08**	**$ 31.45**	**$ 25.67**	**$ 6.21**	**$ 19.88**
Global machine units sold									
New/expansion	5,797	1,864	1,138	1,001	1,811	5,814	119	1,443	818
Replacement[2]	26,760	5,149	10,115	9,190	11,808	36,262	3,563	1,538	2,853
Total machine units sold	**32,557**	**7,013**	**11,253**	**10,191**	**13,619**	**42,076**	**3,682**	**2,981**	**3,671**
US & Canada machine units sold									
New/expansion	3,917	1,482	438	791	1,405	4,116	36	1,382	667
Replacement[2]	14,932	2,544	4,223	4,150	5,986	16,903	2,036	1,330	2,007
Total machine units sold	**18,849**	**4,026**	**4,661**	**4,941**	**7,391**	**21,019**	**2,072**	**2,712**	**2,674**
Rest of world machine units sold									
New/expansion	1,880	382	700	210	406	1,698	83	61	151
Replacement[2]	11,828	2,605	5,892	5,040	5,822	19,359	1,527	208	846
Total machine units sold	**13,708**	**2,987**	**6,592**	**5,250**	**6,228**	**21,057**	**1,610**	**269**	**997**

[1] Excludes Casino L/T lease units due to treatment as sales-type leases.
[2] Minor differences from historically reported replacement units resulting from a shift from units shipped to units sold, which more closely ties to revenue.
[3] Q3'20 information is as reported

Global Gaming Recast Historical Financial Data and Key Performance Indicators

GLOBAL GAMING (continued)

	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20[1]
Average Selling Price (ASP)									
US & Canada	$ 13,700	$ 15,600	$ 15,500	$ 14,800	$ 14,900	$ 15,100	$ 14,300	$ 14,700	$ 13,800
Rest of world	$ 13,500	$ 11,200	$ 11,500	$ 11,800	$ 11,900	$ 11,700	$ 13,600	$ 14,000	$ 12,100
Total ASP	**$ 13,600**	**$ 13,700**	**$ 13,200**	**$ 13,300**	**$ 13,500**	**$ 13,400**	**$ 14,000**	**$ 14,600**	**$ 13,300**
Gaming Systems Revenue ($ millions)	**221**	**48**	**55**	**53**	**59**	**215**	**45**	**23**	**32**
Italy Wagers (€ millions)									
VLT (B2C)	**5,838**	**1,503**	**1,427**	**1,324**	**1,414**	**5,669**	**745**	**150**	**940**
AWP	**3,717**	**939**	**916**	**877**	**958**	**3,690**	**686**	**83**	**711**
Italy sports betting wagers (€ millions)	**988**	**274**	**252**	**227**	**298**	**1,050**	**218**	**79**	**237**
Italy sports betting payout (%)	**82.4%**	**83.3%**	**82.2%**	**83.4%**	**83.3%**	**83.1%**	**79.2%**	**88.1%**	**83.0%**

(1) Q3'20 information is as reported

Consolidated Recast Historical Financial Data and Key Performance Indicators

CONSOLIDATED

Revenue (by geography)	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20[3]
US & Canada	2,196	536	583	538	580	2,236	447	369	443
Italy	1,815	437	422	402	448	1,709	329	184	416
Rest of world	820	172	229	213	226	840	164	84	123
Total revenue	**4,831**	**1,145**	**1,234**	**1,153**	**1,253**	**4,786**	**940**	**637**	**982**
Digital & Betting Revenue[1]	**326**	**82**	**84**	**74**	**103**	**343**	**84**	**70**	**104**
Corporate support expense[2]	**(108)**	**(30)**	**(25)**	**(26)**	**(25)**	**(106)**	**(13)**	**(27)**	**(18)**

[1] Included within consolidated revenue.
[2] Corporate support expense allocation methodology modified to allocate ~75% of corporate expense to the operating segments, compared to ~50% previously allocated.
[3] Q3'20 information is as reported

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the year ended December 31, 2018				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					114,647
Provision for income taxes					189,401
Interest expense, net					417,387
Foreign exchange gain, net					(129,051)
Other non-operating expense, net					54,607
Operating income (loss)	763,327	318,175	1,081,502	(434,511)	646,991
Goodwill impairment	—	—	—	118,000	118,000
Depreciation	206,643	214,350	420,993	11,906	432,899
Amortization - service revenue [1]	217,341	—	217,341	—	217,341
Amortization - non-purchase accounting	16,483	54,995	71,478	988	72,466
Amortization - purchase accounting	—	—	—	200,095	200,095
Restructuring expense	2,729	4,529	7,258	7,523	14,781
Stock-based compensation	6,287	9,550	15,837	17,249	33,086
Other [2]	878	1,529	2,407	(816)	1,591
Adjusted EBITDA	**1,213,688**	**603,128**	**1,816,816**	**(79,566)**	**1,737,250**

[1] Includes amortization of upfront license fees
[2] Primarily includes non-goodwill impairment charges

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended March 31, 2019				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					80,495
Provision for income taxes					52,692
Interest expense, net					103,069
Foreign exchange gain, net					(58,602)
Other non-operating expense, net					498
Operating income (loss)	199,411	57,630	257,041	(78,889)	178,152
Depreciation	49,258	55,248	104,506	825	105,331
Amortization - service revenue [(1)]	52,289	—	52,289	—	52,289
Amortization - non-purchase accounting	5,098	14,055	19,153	727	19,880
Amortization - purchase accounting	—	—	—	48,204	48,204
Restructuring expense	375	210	585	2,704	3,289
Stock-based compensation	1,950	2,412	4,362	5,228	9,590
Other	—	—	—	(62)	(62)
Adjusted EBITDA	**308,381**	**129,555**	**437,936**	**(21,263)**	**416,673**

[(1)] Includes amortization of upfront license fees

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended June 30, 2019				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					38,987
Provision for income taxes					63,300
Interest expense, net					103,860
Foreign exchange loss, net					41,061
Other non-operating income, net					(23,493)
Operating income (loss)	182,683	114,285	296,968	(73,253)	223,715
Depreciation	48,104	55,082	103,186	754	103,940
Amortization - service revenue [1]	51,645	—	51,645	—	51,645
Amortization - non-purchase accounting	6,234	14,620	20,854	750	21,604
Amortization - purchase accounting	—	—	—	47,514	47,514
Restructuring expense	417	466	883	1,529	2,412
Stock-based compensation	322	550	872	2,040	2,912
Other	—	—	—	(33)	(33)
Adjusted EBITDA	**289,405**	**185,003**	**474,408**	**(20,699)**	**453,709**

[1] Includes amortization of upfront license fees

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended September 30, 2019				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					130,561
Provision for income taxes					44,530
Interest expense, net					102,551
Foreign exchange gain, net					(124,068)
Other non-operating expense, net					308
Operating income (loss)	160,820	68,025	228,845	(74,963)	153,882
Depreciation	50,099	55,160	105,259	761	106,020
Amortization - service revenue [1]	50,695	—	50,695	—	50,695
Amortization - non-purchase accounting	6,843	14,415	21,258	754	22,012
Amortization - purchase accounting	—	—	—	47,948	47,948
Restructuring expense	211	16,283	16,494	(342)	16,152
Stock-based compensation	1,582	2,126	3,708	3,836	7,544
Other [2]	—	432	432	2,391	2,823
Adjusted EBITDA	**270,250**	**156,441**	**426,691**	**(19,615)**	**407,076**

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended December 31, 2019				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net loss					(138,385)
Provision for income taxes					12,587
Interest expense, net					100,649
Foreign exchange loss, net					101,770
Other non-operating expense, net					4,758
Operating income (loss)	153,793	100,307	254,100	(172,721)	81,379
Goodwill impairment	—	—	—	99,000	99,000
Depreciation	52,622	65,586	118,208	765	118,973
Amortization - service revenue [1]	51,110	—	51,110	—	51,110
Amortization - non-purchase accounting	6,827	16,476	23,303	770	24,073
Amortization - purchase accounting	—	—	—	47,958	47,958
Restructuring expense	1,166	1,404	2,570	432	3,002
Stock-based compensation	1,815	2,273	4,088	2,380	6,468
Other [2]	566	—	566	2,998	3,564
Adjusted EBITDA	**267,899**	**186,046**	**453,945**	**(18,418)**	**435,527**

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the year ended December 31, 2019				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net income					111,658
Provision for income taxes					173,109
Interest expense, net					410,129
Foreign exchange gain, net					(39,839)
Other non-operating income, net					(17,929)
Operating income (loss)	696,706	340,248	1,036,954	(399,826)	637,128
Goodwill impairment	—	—	—	99,000	99,000
Depreciation	200,083	231,075	431,158	3,106	434,264
Amortization - service revenue [1]	205,739	—	205,739	—	205,739
Amortization - non-purchase accounting	25,002	59,567	84,569	3,000	87,569
Amortization - purchase accounting	—	—	—	191,624	191,624
Restructuring expense	2,169	18,362	20,531	4,324	24,855
Stock-based compensation	5,669	7,361	13,030	13,484	26,514
Other [2]	566	432	998	5,294	6,292
Adjusted EBITDA	**1,135,934**	**657,045**	**1,792,979**	**(79,994)**	**1,712,985**

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended March 31, 2020				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net loss					(234,099)
Provision for income taxes					3,132
Interest expense, net					100,662
Foreign exchange gain, net					(70,360)
Other non-operating expense, net					3,386
Operating income (loss)	144,277	14,699	158,976	(356,255)	(197,279)
Goodwill impairment	—	—	—	296,000	296,000
Depreciation	45,610	52,014	97,624	396	98,020
Amortization - service revenue [1]	50,496	—	50,496	—	50,496
Amortization - non-purchase accounting	6,795	15,878	22,673	783	23,456
Amortization - purchase accounting	—	—	—	46,670	46,670
Restructuring expense	(18)	1,133	1,115	2,509	3,624
Stock-based compensation	(3,932)	(5,369)	(9,301)	(3,667)	(12,968)
Other [2]	—	—	—	494	494
Adjusted EBITDA	**243,228**	**78,355**	**321,583**	**(13,070)**	**308,513**

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs

Recast Reconciliations of Non-GAAP Measures

International Game Technology PLC
Reconciliation of Non-GAAP Financial Measures
($ thousands)
Unaudited

	For the three months ended June 30, 2020				
	Global Lottery	Global Gaming	Operating Segment Total	Corporate and Other	Total IGT PLC
Net loss					(282,142)
Benefit from income taxes					(11,321)
Interest expense, net					95,599
Foreign exchange loss, net					74,384
Other non-operating expense, net					29,374
Operating income (loss)	106,923	(131,936)	(25,013)	(69,093)	(94,106)
Depreciation	50,197	49,649	99,846	382	100,228
Amortization - service revenue [1]	50,851	—	50,851	—	50,851
Amortization - non-purchase accounting	7,285	15,669	22,954	797	23,751
Amortization - purchase accounting	—	—	—	42,080	42,080
Restructuring expense	5,402	34,725	40,127	3,302	43,429
Stock-based compensation	137	236	373	789	1,162
Other [2]	—	—	—	1,011	1,011
Adjusted EBITDA	**220,795**	**(31,657)**	**189,138**	**(20,732)**	**168,406**

[1] Includes amortization of upfront license fees
[2] Primarily includes transaction-related costs