

IGT™

Q2'22 RESULTS

Period ended June 30, 2022

Cautionary Statement Regarding Forward-Looking Statements

This news release 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 news release 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 news release 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.

Non-GAAP Financial Measures are identified with an asterisk (*) upon their first use in the presentation. Definitions of non-GAAP measures are included below.

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 settlement fund, 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 settlement fund, gains/losses on extinguishment and modifications of debt, etc.). Adjusted EPS is calculated using our 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



Strong Operating Fundamentals Driving Compelling Capital Returns

Double-digit revenue growth for Q2'22 and H1'22 periods, at constant currency and net of PY discrete Lottery benefits

Contributions from each operating segment, led by Global Gaming growth

22% operating income margin at high end of expectations

Substantial increase in Global Gaming profitability; resilience in Global Lottery margin

Adjusted EBITDA* in line with prior year at constant currency

Global Gaming performance offsets ~$60M of prior year Lottery discrete benefits

Adjusted EBITDA margin remains among highest level in Company history

Significant capital returned to shareholders

Annualized dividend implies 4+% yield at current share price

Enhanced by YTD share repurchases



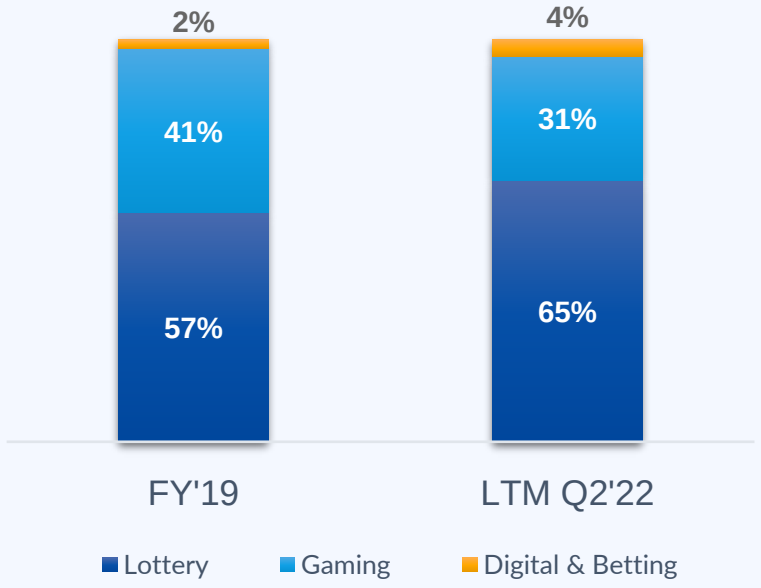
*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details

Profits Bolstered by Lottery Leadership and Predictable, Recurring Revenue Streams

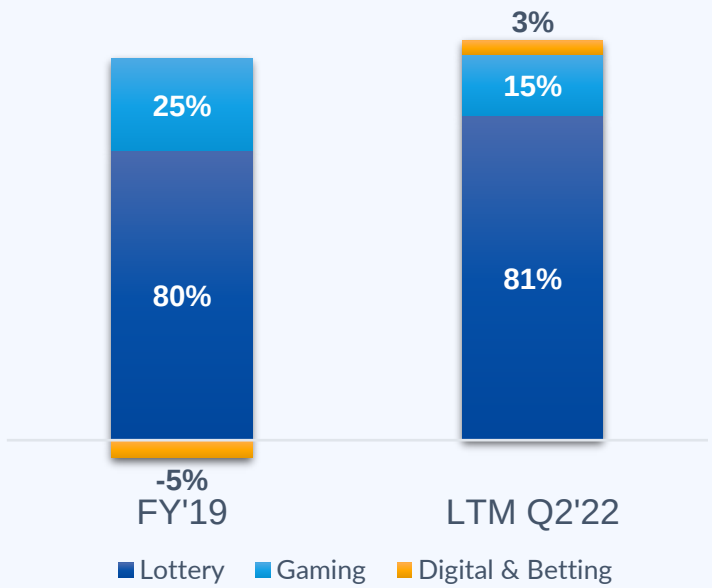
~80% of total revenue is recurring in nature

Lottery revenue and profit streams backed by long-term contracts with average 6 years remaining[(1)]

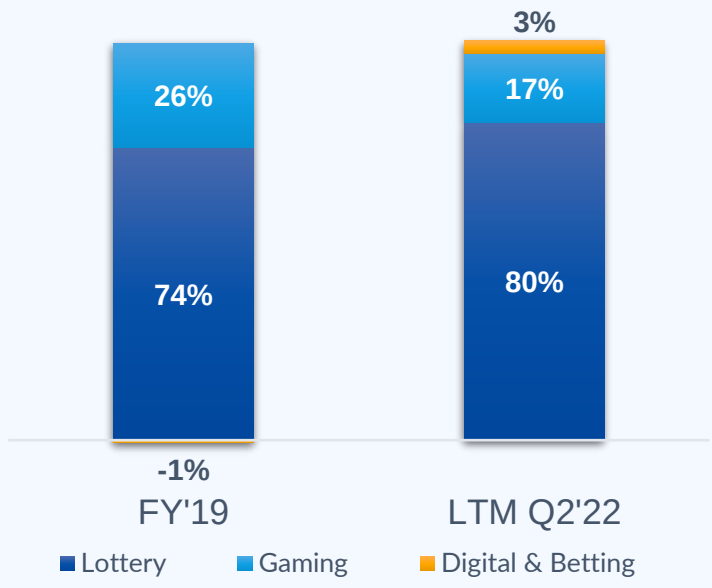
Segment Revenue Contribution



Segment Operating Income Contribution



Segment Adjusted EBITDA Contribution

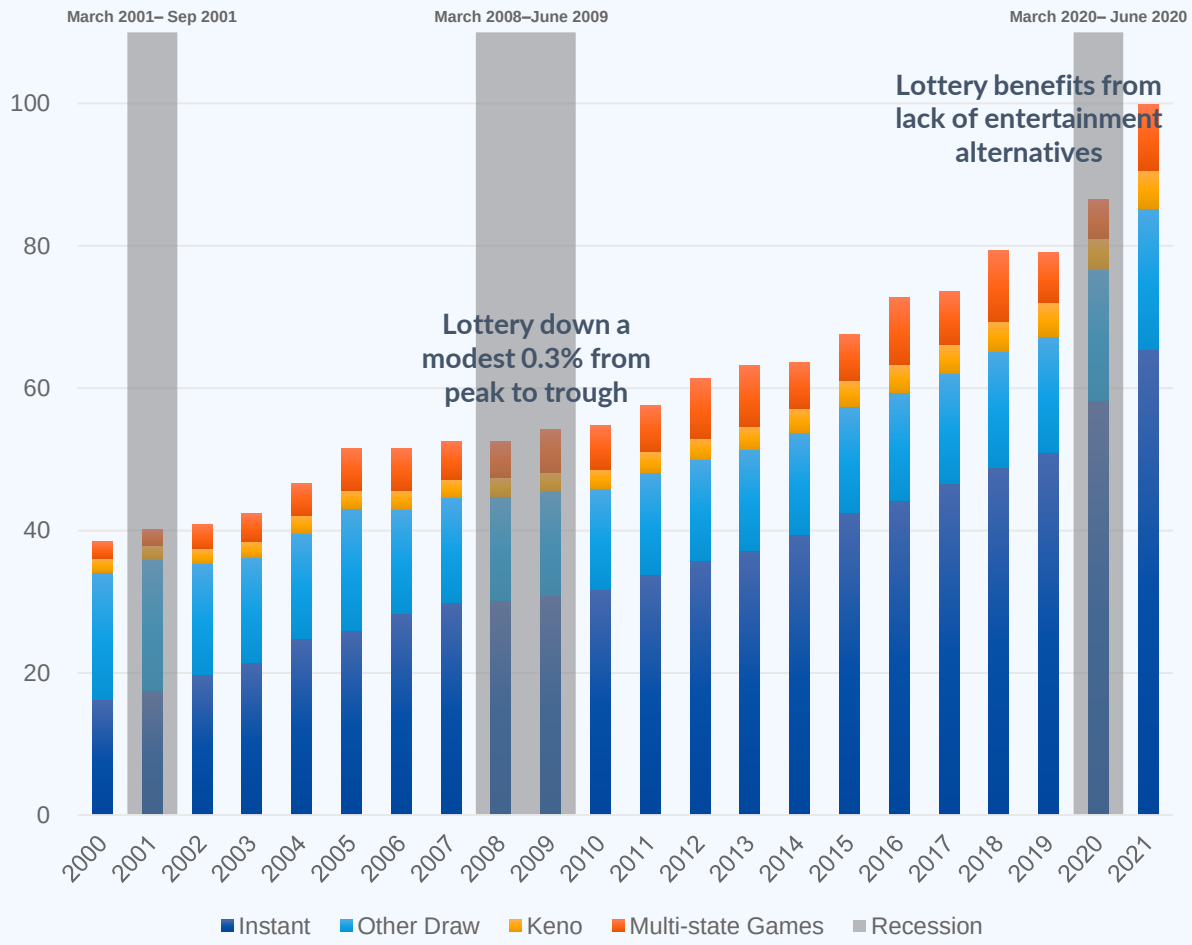


Note: Segment Operating Income and Adjusted EBITDA contributions exclude Corporate Support Expense and Other line items

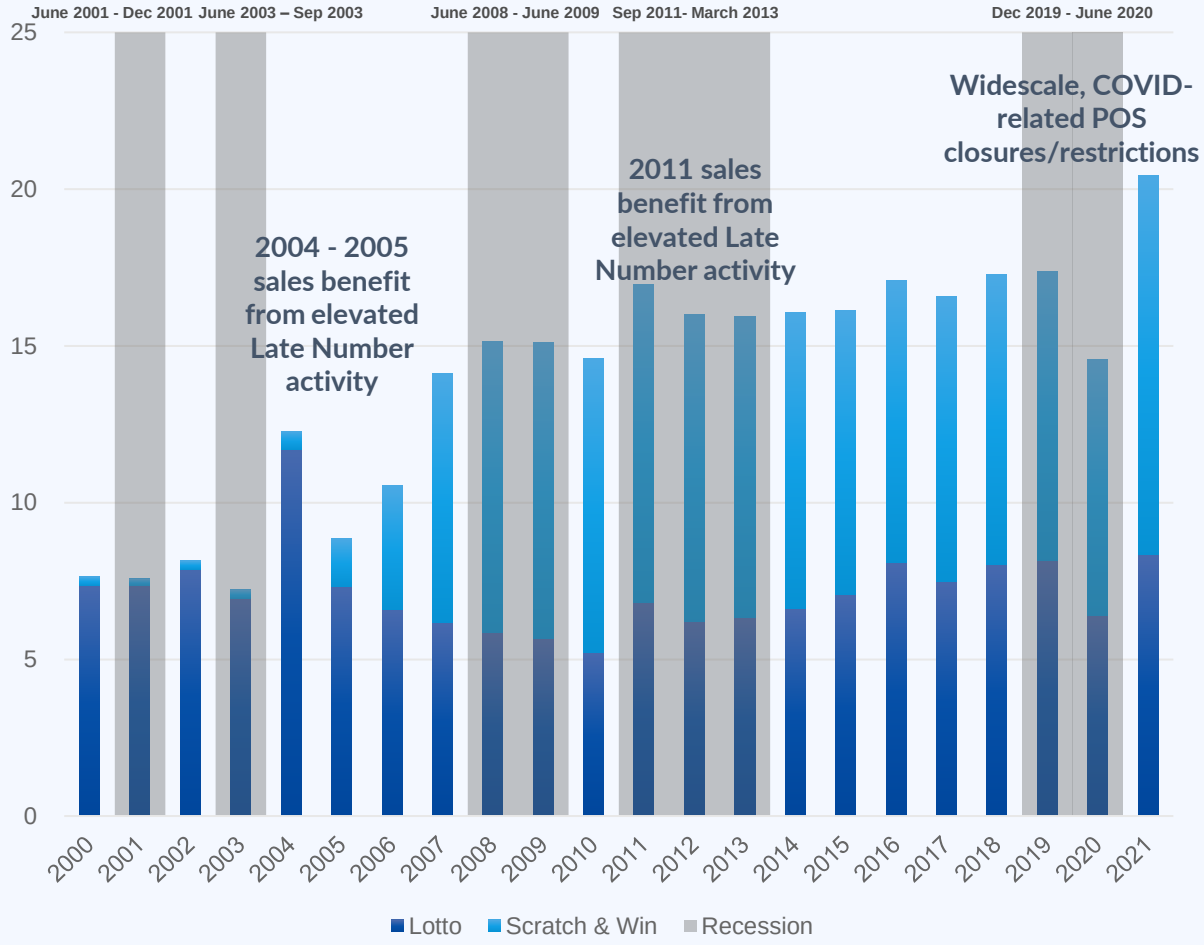
[(1)] Average years remaining calculated on revenue-weighted basis, including extension options

U.S. and Italy Lottery Markets Historically Demonstrate Resilience During Periods of Recession

U.S. Lottery Industry Sales ($B)



IGT Italy Lottery Sales (€B)



Source: La Fleur's; AAMS

IGT's Extensive & Unique Capabilities Powering Market Growth; Only Lottery Solutions Provider with B2B and B2C Capabilities

Facility Management

- 30+ facility management contracts; 20+ in the U.S.
- 55+ Lottery central systems deployed worldwide
- Serving 8 of the 10 largest Lotteries in the world
- ~75% U.S. market share

Lottery Operations Outsourcing

- World's largest Lottery operator, running 6 Lotteries across 3 continents
- 90+% Italy market share

Instant Ticket Services (Printing)



- 40+ long-term instant ticket services contracts
- 10+% global market share (and growing)

iLottery

- 8 iLottery facility management/platform contracts worldwide
- 3 out of 10 iLottery platforms in the U.S.
- Provide eInstant content to 14 lotteries worldwide

Note: Market share based on internal estimates; U.S. market share based on lottery sales processed under IGT facility management/central system contracts and Italy market share based on sales

Multi-year Lottery Growth Accelerates in Q2'22; IGT's Unique Capabilities Support Stronger Outlook

Q2'22 same-store sales imply 5% average annual growth from pre-COVID period

Instant ticket games are main driver in North America and Italy

iLottery sales up 35% Y/Y at constant currency; up 44% in U.S.

Multi-dimensional approach to innovation supports confidence in medium-term outlook

MillionDay Extra draw-based innovation in Italy

Successful launches of $100 instant ticket game in Texas, $50 instant game in Florida

Fast-growing eInstant game portfolio; bringing eInstant content to Michigan

Won "Lottery Supplier of the Year" at 2022 SBC Awards North America



Impressive and Broad-based Gaming Momentum Drives Robust Revenue and Profit Gains

Higher replacement unit shipments, average selling prices, and yields fuel 20+% revenue growth

IGT maintains 3+ years of steady North American ship-share gains, capturing 27% share in Q1'22[(1)]

Market leadership, new games and hardware driving higher ASPs

Wolf Run Eclipse™, Stinkin' Rich Skunks Gone Wild™, Samurai 888™ among top-selling themes

DiamondRS™ mechanical reel launch off to strong start

Strong WAP and MLP portfolios driving better-than-expected U.S. & Canada yields

Wheel of Fortune® High Roller™, Prosperity Link, Money Mania, among top titles

IGT ADVANTAGE™ to power NUSTAR Resort & Casino

IGT has won the central system for every large new Asian casino over the last few years



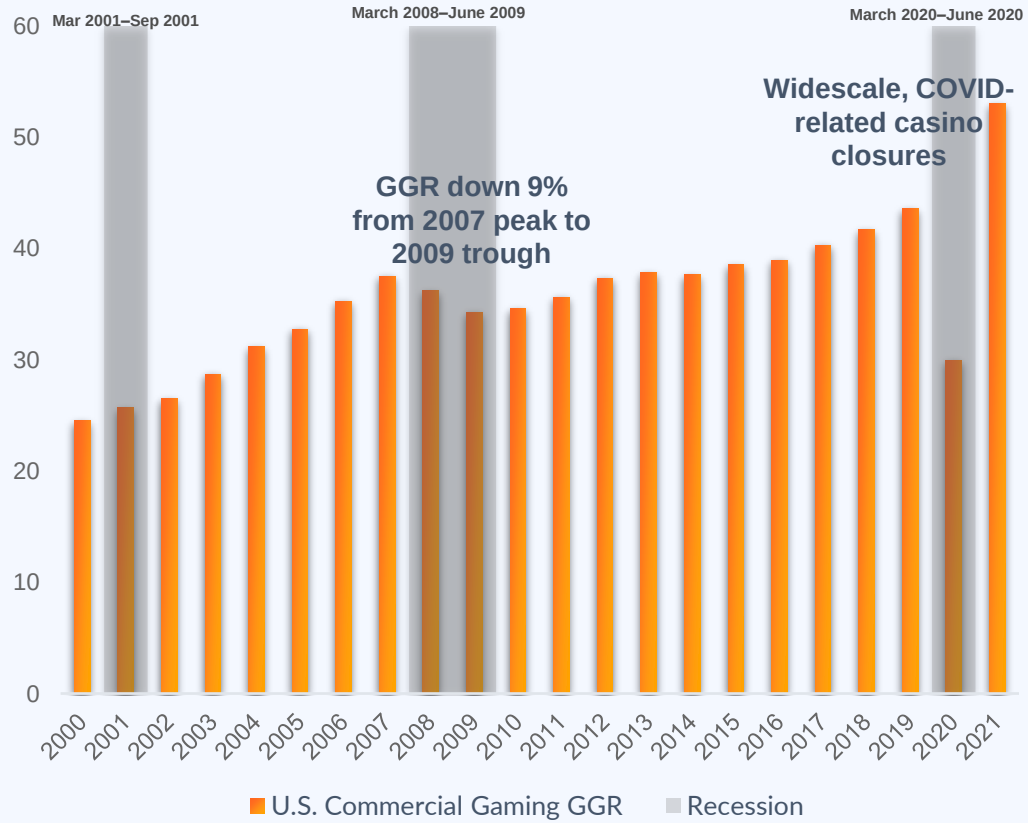
[(1)] *Per July 2022 Eilers & Krejcik Gaming research*

U.S. Gaming GGR Reasonably Resilient in Prior Recession Periods

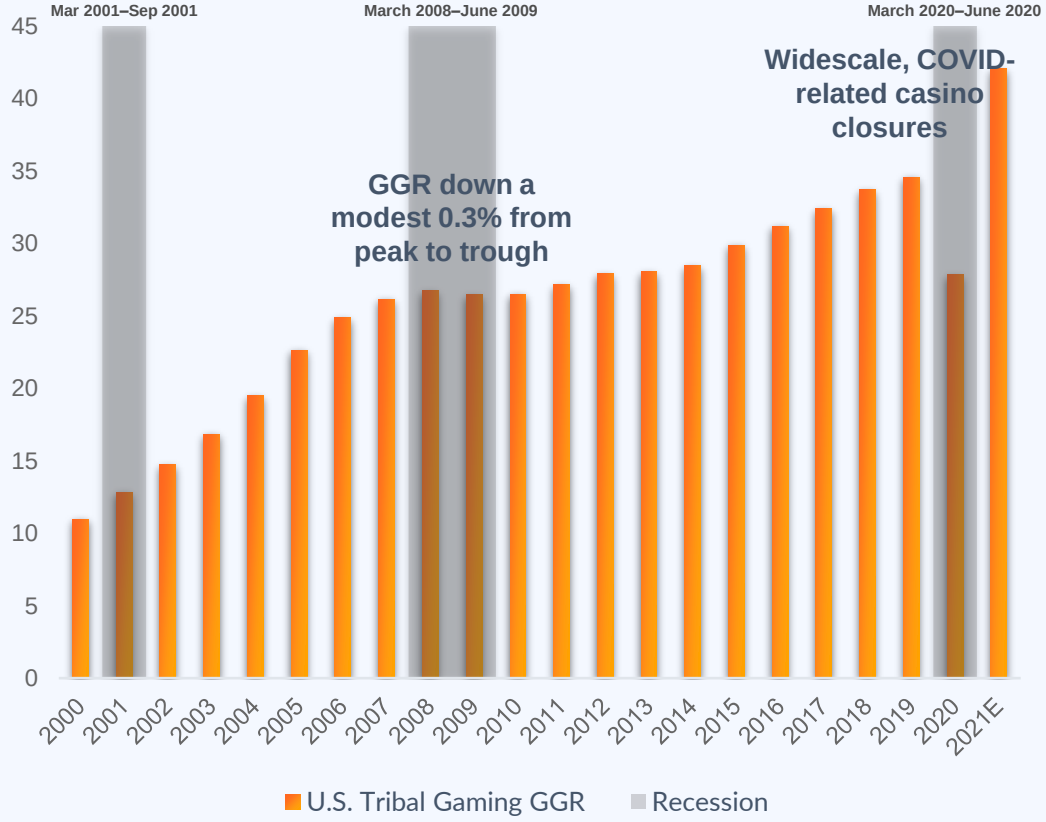
The U.S. represents ~70% of IGT's Global Gaming segment revenue

~85% of U.S. revenue generated in regional markets, approximately half from Tribal customers

U.S. Commercial Gaming GGR ($B)



U.S. Tribal Gaming GGR ($B)



Source: American Gaming Association; National Indian Gaming Commission
Note: 2021E US Tribal Gaming GGR is an IGT estimate

iSoftBet Integration Underway in Digital & Betting Segment; Expanded Scale and Capabilities Increase Market Opportunities

U.S. iGaming market continues to expand at double-digit rate, mostly from new markets

IGT growth supported by leading positions in video poker and table game themes, acceleration in new game launches

Cash Eruption, Cleopatra, and Fortune Coin among top-performing U.S. slot titles based on GGR[(1)]

Weaker iGaming trends outside the U.S.

Slower pace of new game launches

Stricter U.K. gambling laws

Comparison with higher play levels during prior-year lockdowns

iSoftBet acquisition closed on July 1, 2022; integration efforts underway

Greatly expands proprietary game library

Acceleration of IGT content distribution in additional European markets planned for late 2022

North America game aggregation platform launch on track for early 2023



[(1)] *Per July 2022 Eilers & Krejcik Gaming research*

Strong Foundation and Clear Path to Sustainable Growth and Compelling Value Creation, Shareholder Returns

Solid full-year profit outlook

Strong customer & player demand, disciplined cost control mitigating Omicron impacts; higher supply chain costs and project costs; and FX

Proactive capital structure management reflects improved financial condition and increases flexibility

Execution of 2022-2025 objectives should drive meaningful value creation

Targeting mid-single digit revenue CAGR, mid-teens operating income CAGR, $2B+ in cumulative free cash flow

Significant capital returned to shareholders

Annualized dividend implies 4+% yield at current share price

Enhanced by YTD share repurchases



FINANCIAL RESULTS

Period ended June 30, 2022



Delivered Q2'22 Operating Income Margin at Top End of Expectations; H1'22 Operating Income Margin Exceeds Full Year Outlook Range

(Amounts in $ millions, unless otherwise noted)	Quarter Ended June 30, 2022	2021	Y/Y Change (%)	Constant Currency Change	Six Months Ended June 30, 2022	2021	Y/Y Change (%)	Constant Currency Change
Revenue	1,021	1,041	-2%	3%	2,072	2,055	1%	5%
Operating income	228	244	-7%	1%	480	504	-5%	1%
Operating income margin	*22%*	*23%*	*-1%*	-	*23%*	*25%*	*-1%*	*-1%*
Adjusted EBITDA	409	442	-7%	-1%	842	892	-6%	-
Adjusted EBITDA margin	*40%*	*42%*	*-2%*	*-2%*	*41%*	*43%*	*-3%*	*-2%*
Diluted EPS	($0.02)	($0.48)	*96%*		$0.37	($0.09)	*NA*	
Adjusted diluted EPS*	$0.57	$0.32	*78%*		$1.17	$0.65	*80%*	

Strong H1'22 operating income in line with PY at constant currency;
OI margin exceeds high end of outlook range

Q2'22 and H1'22 diluted EPS include $150M non-operating expense arising from ongoing legal proceedings related to Double Down Interactive LLC's social gaming business;
H1'22 Adjusted EPS up 80%

Note: EUR/USD FX daily average 1.06 in Q2'22; 1.20 in Q1'21
**Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details*

Global Lottery Delivers Strong Multi-year Growth and Profit Margins

Mid-single digit global same-store sales CAGR from 2019 continues

Global same-store sales down 7% Y/Y; reflects impact of discrete benefits in PY but trends improving

North America and Rest of World same-store sales down 4%

Italy down 18%; stronger-than-expected instant ticket sales compensating for a slower recovery in draw-based games

iLottery global sales increase 35% at constant currency

Very strong margin profile despite a less favorable Italy game mix and cost inflation



Global Gaming: Strong Demand for Innovative Products and Higher Yields Propel Revenue Growth

Global machine shipments up 14+% Y/Y

Led by strong U.S. & Canada replacement unit demand

U.S. & Canada ASP rises to $15,200, among highest level in Company history

Global installed base of ~48,000 units, stable vs Q1'22; U.S. & Canada yields increase 10+%

Operating income margin improvement driven by higher revenue and profit flow through, partially offset by increased supply chain costs



Digital & Betting: Strategically Investing in Content, Platforms, and Talent to Fuel Future Growth

Revenue flat Y/Y; up 4% at constant currency

iCasino growth in U.S. partially offset by softness in other markets

North America Sports Betting market GGR impacted by lower hold levels

H2'22 revenue expected to grow double digits; profit margins should moderate before rebounding in FY'23

Integration of iSoftBet to weigh on margins in H2'22

Realization of margin benefit in 2023 and beyond



Solid Cash Flow Generation Supports Higher Capital Returns

Cash Flows (YTD)

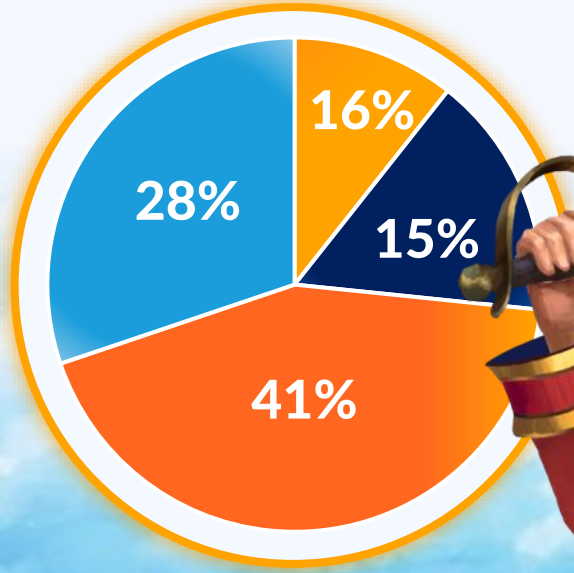
$385M Cash from Operations

$196M in Q2'22

$232M Free Cash Flow*

$117M in Q2'22

Capital Allocation (YTD)



Returned $135M to shareholders in H1'22 via dividends and share repurchases

$205M in share 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

Diligent Capital Management Enhances Financial Flexibility, Reduces Cost of Debt, and Improves Debt Maturity Profile

Total liquidity of $2.1B; $0.7B in unrestricted cash, $1.5B in additional borrowing capacity

Amendment and extension of revolving credit facilities completed in July 2022

Increased size by ~$150M to ~$1.83B and rebalanced EUR/USD mix to match operational exposure

Extended maturity date to July 2027

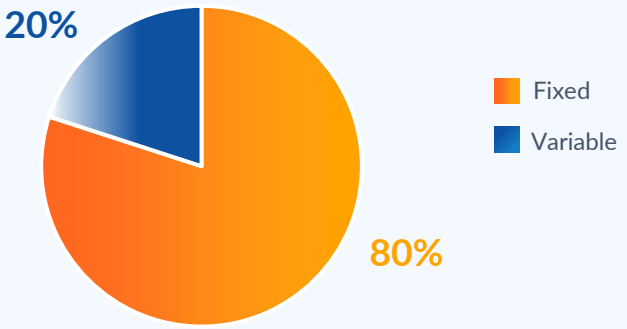
Lowered interest margin and added ESG provision

Increased permitted restricted payments to $400M at current credit rating with potential to increase to $550M

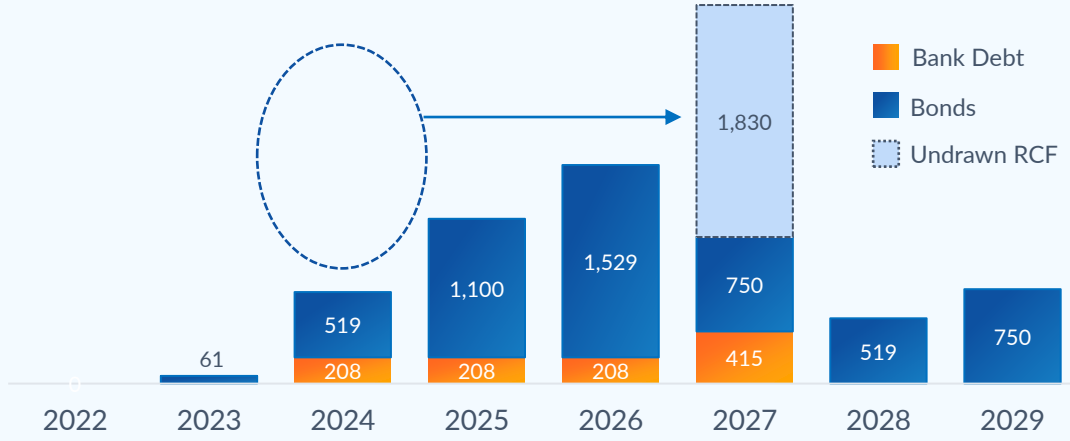
No large near-term debt maturities; favorable mix of fixed/floating debt in current market environment

Quarterly interest expense run rate reduced 25% from 2019 levels

Debt Composition



Debt Maturity Profile
(proforma for RCF extension)



Note: Amounts in $ millions unless otherwise noted

Leverage at Low End of 2022 Range; Expect to Exceed Target with Proceeds from Asset Sales

- 3.5x net debt leverage already in line with 2025 target range
- Sale of Italy commercial services business expected to close mid-to-late September
- Net proceeds from acquisitions and dispositions expected to further reduce leverage by about a quarter of a turn
- Well-positioned to weather economic cycles with lower leverage and increased liquidity

Net Debt and Leverage*

(Amounts in $ millions)









* Non-GAAP measure; see disclaimer on page 2

Tightening FY'22 Revenue Outlook for FX and Business Disposition; Operating Expectations Unchanged & Fundamentals Remain Strong

	Current Outlook	
Revenue	~$4.1B - ~$4.2B	Lowered high end by $100M, reflecting changes in FX and impact of divestiture in Q3'22
Operating Income Margin	20% - 22%	Reconfirmed outlook
Cash from Operations	$850M - $950M	Lowered high end by $50M, primarily driven by higher inventory levels related to supply chain disruptions
Capital Expenditures	~$350M	Lowered by $50M to adjust for updated timing of CapEx spend; FCF outlook remains unchanged

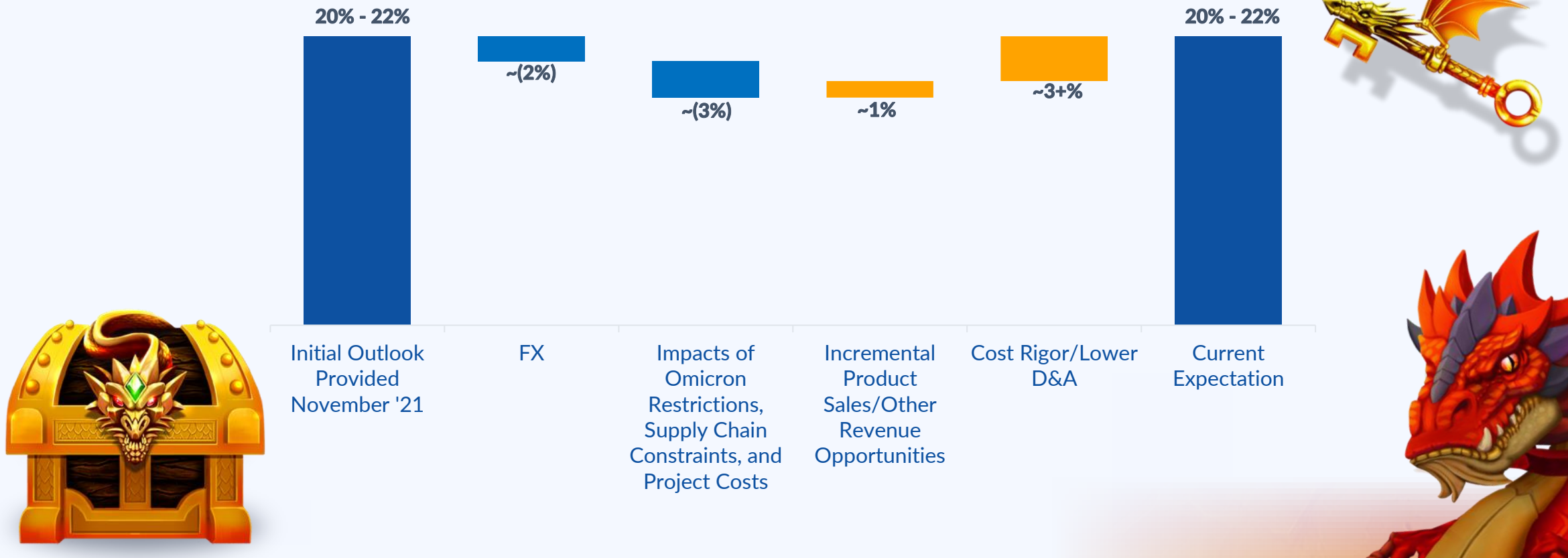
Outlook Assumptions

- Mid-single digit Global Lottery same-store sales CAGR from 2019; lower revenue Y/Y due to benefit from specific items in H1'21
- Global Gaming benefits from strong sales funnel with supply chain being key variable
- Digital & Betting top-line revenue continues to grow at double-digit rate; making investments to fund future growth and strategic optionality
- Headwinds include impact from Omicron restrictions, supply chain constraints, and project costs; mitigated with benefits from incremental product sales & other revenue opportunities, financial rigor on costs, and lower D&A
- H2'22 EUR/USD @ 1.00; FY'22 @ 1.04; FX remaining a headwind for P&L but a tailwind for Net Debt
- Includes impact from sale of Italian commercial services business in mid-to-late September '22
- Operating income margin includes ~150 – 200 basis points from project-related and restructuring expenses in H2'22

Note: FY'22 EUR/USD @ 1.18 as of November '21; 1.04 as of August '22

Reconfirming Full-Year 2022 Operating Income Margin Outlook Despite Currency and Macroeconomic Headwinds

FY'22 Operating Income Margin Outlook



Note: FY'22 EUR/USD @ 1.18 as of November '21; 1.04 as of August '22

Introducing Q3'22 Outlook

	Q3'22 Outlook
Revenue	~$1.0 - $1.1B
Operating Income Margin	18% - 20%

Outlook Assumptions

- EUR/USD @ 1.00
- Operating income margin includes ~150 - 200 basis point impact from project-related expenses

Strong Operating Fundamentals Driving Compelling Capital Returns; Diligent Capital Management Improves Risk Profile

Solid H1'22 Results

Revenue up 3% at constant currency

Operating income margin exceeds top end of FY'22 outlook range

Adjusted EPS of $1.17; up 80%

Enhanced Capital Structure

Diligent capital management delivers increased financial flexibility, reduced cost of debt, and improved debt maturity profile

Leverage at low end of 2022 target

Robust Shareholder Capital Returns

Repurchased 2.2M shares for $54M YTD; $24.89 average price per share

Annualized dividends imply 4+% yield at current share price

Operating Income Margin Outlook Reconfirmed

20% - 22% operating income margin outlook reconfirmed despite significant currency and macroeconomic headwinds

Revenue outlook range narrowed to reflect changes in FX and impact of divestiture in Q3'22


Gratta e Vinci!
500X
THE CASH
MONEY MULTIPLIER
$3 COMBO PLAY
CASH WORD CONNECT
PRIZE POTIONS
PRIZES STARTING AT $75!
$1,000,000 ULTIMATE
OVER $175 MILLION IN PRIZES FROM $100 TO $500
$1,000,000 TOP PRIZE!
34 CHANCES TO WIN!
WHEEL OF FORTUNE
Million DAY
IL MILIONE CHE VORREI
NOVITÀ
extra MillionDay
SCEGLI 5 NUMERI al costo di 1€
5 NUMERI ESTRATTI DAI 50 RIMANENTI
INTEGRALE
RIDOTTO
ESTRAZIONE TUTTI I GIORNI ALLE 20:30!

Q&A

APPENDIX

Q2'22 Select Performance and KPI Data

GLOBAL LOTTERY	Q2'22	Q2'21	Y/Y Change (%)	Constant Currency Change (%)	Q1'22	Sequential Change as Reported (%)
Revenue						
Service						
Operating and facilities management contracts	581	675	(14)%	(8)%	599	(3)%
Upfront license fee amortization	(46)	(53)	13%	—%	(49)	5%
Operating and facilities management contracts, net	535	623	(14)%	(8)%	551	(3)%
Other	85	79	7%	22%	84	1%
Total service revenue	**621**	**702**	**(12)%**	**(5)%**	**635**	**(2)%**
Product sales	**27**	**23**	**19%**	**27%**	**45**	**(39)%**
Total revenue	**648**	**725**	**(11)%**	**(4)%**	**680**	**(5)%**
Operating income	**230**	**300**	**(23)%**	**(16)%**	**252**	**(9)%**
Adjusted EBITDA	**330**	**414**	**(20)%**	**(13)%**	**356**	**(7)%**

	Q2'22 Constant Currency Change (%)	Q2'21 Constant Currency Change (%)	Q1'22 Constant Currency Change (%)
Global same-store sales growth (%)			
Instant ticket & draw games	(8.6)%	34.9%	(6.7)%
Multi-jurisdiction jackpots	10.8%	28.8%	(40.0)%
Total	**(7.4)%**	**34.5%**	**(10.3)%**
North America & Rest of world same-store sales growth (%)			
Instant ticket & draw games	(5.6)%	20.5%	(3.9)%
Multi-jurisdiction jackpots	10.8%	28.8%	(40.0)%
Total	**(4.2)%**	**21.1%**	**(9.0)%**
Italy same-store sales growth (%)			
Instant ticket & draw games	**(17.5)%**	**115.2%**	**(14.5)%**

$ in millions except otherwise noted

Q2'22 Select Performance and KPI Data

GLOBAL GAMING	Q2'22	Q2'21	Y/Y Change (%)	Constant Currency Change (%)	Q1'22	Sequential Change as Reported (%)
Revenue						
Service						
Terminal	123	108	14%	15%	108	14%
Systems, software, and other	56	48	16%	18%	58	(3)%
Total service revenue	**179**	**156**	**14%**	**16%**	**165**	**8%**
Product sales						
Terminal	108	86	25%	28%	104	3%
Other	44	31	39%	43%	55	(21)%
Total product sales revenue	**151**	**118**	**29%**	**32%**	**160**	**(5)%**
Total revenue	**330**	**274**	**21%**	**23%**	**325**	**2%**
Operating income	**57**	**1**	**NM**	**NM**	**52**	**10%**
Adjusted EBITDA	**87**	**35**	**145%**	**150%**	**81**	**7%**
Installed base units						
Casino	46,765	47,964	(2)%		47,237	
Casino - L/T lease [1]	1,133	1,136	—%		1,142	
Total installed base units	**47,898**	**49,100**	**(2)%**		**48,379**	
Installed base units (by geography)						
US & Canada	32,270	33,820	(5)%		32,772	
Rest of world	15,628	15,280	2%		15,607	
Total installed base units	**47,898**	**49,100**	**(2)%**		**48,379**	

$ in millions except otherwise noted

[1] *Excluded from yield calculations due to treatment as sales-type leases*

Q2'22 Select Performance and KPI Data

GLOBAL GAMING (Continued)	Q2'22	Q2'21	Y/Y Change (%)	Q1'22
Yields (by geography)[1], in absolute $				
US & Canada	$42.64	$38.41	11%	$39.05
Rest of world	$6.20	$4.03	54%	$5.77
Total yields	**$30.55**	**$27.49**	**11%**	**$28.19**
Global machine units sold				
New/expansion	818	1,167	(30)%	328
Replacement	6,378	5,168	23%	6,848
Total machine units sold	**7,196**	**6,335**	**14%**	**7,176**
US & Canada machine units sold				
New/expansion	469	643	(27)%	18
Replacement	4,580	3,485	31%	5,299
Total machine units sold	**5,049**	**4,128**	**22%**	**5,317**
Rest of world machine units sold				
New/expansion	349	524	(33)%	310
Replacement	1,798	1,683	7%	1,549
Total machine units sold	**2,147**	**2,207**	**(3)%**	**1,859**
Average Selling Price (ASP), in absolute $				
US & Canada	$15,200	$13,900	9%	$14,800
Rest of world	$13,400	$12,700	6%	$12,300
Total ASP	**$14,600**	**$13,400**	**9%**	**$14,200**

$ 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

Q2'22 Select Performance and KPI Data

DIGITAL & BETTING	Q2'22	Q2'21	Y/Y Change (%)	Constant Currency Change (%)	Q1'22	Sequential Change as Reported (%)
Revenue						
Service	43	43	—%	3%	47	(9)%
Product sales	—	—	NA	NA	0	(55)%
Total revenue	**43**	**42**	**1%**	**4%**	**47**	**(9)%**
Operating income (loss)	**8**	**9**	**(11)%**	**(10)%**	**13**	**(38)%**
Adjusted EBITDA	**12**	**13**	**(7)%**	**(6)%**	**17**	**(28)%**
CONSOLIDATED						
Revenue (by geography)						
US & Canada	585	561	4%	5%	598	(2)%
Italy	288	353	(18)%	(7)%	298	(3)%
Rest of world	148	127	16%	26%	155	(5)%
Total revenue	**1,021**	**1,041**	**(2)%**	**3%**	**1,051**	**(3)%**

$ in millions except otherwise noted

Q2'22 Summarized Income Statement

	For the three months ended June 30,			
	2022	2021	Y/Y Change (%)	Constant Currency Change (%)
Service revenue	842	901	(7)%	(1)%
Product sales	179	140	27%	31%
Total revenue	**1,021**	**1,041**	**(2)%**	**3%**
Total operating expenses	793	796	—%	**4%**
Operating income	**228**	**244**	**(7)%**	**1%**
Interest expense, net	75	91		
Foreign exchange (gain) loss, net	(19)	90		
Other non-operating expense, net	150	70		
Total non-operating expenses	**205**	**251**		
Income (loss) from continuing operations before (benefit from) provision for income taxes	22	(7)		
(Benefit from) provision for income taxes	(11)	32		
Income (loss) from continuing operations	**34**	**(39)**		
Income from discontinued operations, net of tax	—	13		
Gain on sale of discontinued operations, net of tax	—	391		
Net income	**34**	**365**		
Less: Net income attributable to non-controlling interests from continuing operations	38	60		
Net (loss) income attributable to IGT PLC	**(4)**	**306**		
Net (loss) income attributable to IGT PLC per common share - diluted	**$(0.02)**	**$1.49**		
Adjusted net income attributable to IGT PLC per common share - diluted	**$0.57**	**$0.32**		

$ in millions except per share amounts

Summarized Cash Flow Statement

	For the three months ended June 30,		For the six months ended June 30,	
	2022	2021	2022	2021
Net cash provided by operating activities	**196**	**249**	**385**	**500**
Capital expenditures	(79)	(73)	(153)	(121)
Free cash flow	**117**	**176**	**232**	**380**
Net cash provided by discontinued operations	—	748	—	702
Debt proceeds/(repayments), net	173	(947)	194	(1,153)
Repurchases of common stock	(15)	—	(54)	—
Shareholder dividends paid	(41)	—	(81)	—
Other - Net	(118)	(137)	(180)	(226)
Other Investing/Financing Activities	**(2)**	**(336)**	**(121)**	**(677)**
Net Cash Flow	**115**	**(160)**	**111**	**(297)**
Effect of Exchange Rates/Other	(49)	23	(62)	(13)
Net Change in Cash and Restricted Cash	66	(137)	49	(310)

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

Reconciliations of Non-GAAP Measures - Q2'22

	For the three months ended June 30, 2022					
	Global Lottery	Global Gaming	Digital & Betting	Business Segment Total	Corporate and Other	Total IGT PLC
Income from continuing operations						34
Benefit from income taxes						(11)
Interest expense, net						75
Foreign exchange gain, net						(19)
Other non-operating expense, net						150
Operating income (loss)	230	57	8	295	(68)	228
Depreciation	43	27	4	74	—	74
Amortization - service revenue [(1)]	48	—	—	48	—	48
Amortization - non-purchase accounting	6	1	—	7	1	8
Amortization - purchase accounting	—	—	—	—	39	39
Stock-based compensation	2	1	—	4	8	12
Other	—	—	—	—	1	1
Adjusted EBITDA	**330**	**87**	**12**	**429**	**(20)**	**409**
Cash flows from operating activities - continuing operations						196
Capital expenditures						(79)
Free Cash Flow						**117**

$ in millions; all amounts presented reflect continuing operations

[(1)] Includes amortization of upfront license fees

Reconciliations of Non-GAAP Measures - Q2'22

	For the three months ended June 30, 2022		
	Pre-Tax Impact	Tax Impact [1][2]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			(0.02)
Adjustments:			
Foreign exchange gain, net	(0.09)	0.04	(0.14)
Amortization - purchase accounting	0.19	0.05	0.14
Discrete tax items	—	(0.02)	0.02
DDI / Benson Matter provision	0.74	0.18	0.56
Net adjustments			0.59
Adjusted EPS from continuing operations attributable to IGT PLC - diluted [3]			**0.57**

$ 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 (50.8)%. Adjusted for the above items, the effective tax rate was 20.3%

[3] Adjusted EPS was calculated using weighted average shares outstanding of 204.1 million, which iincludes the dilutive impact of share-based payment awards

Reconciliations of Non-GAAP Measures - Q2'21

	For the three months ended June 30, 2021					
	Global Lottery	Global Gaming	Digital & Betting	Business Segment Total	Corporate and Other	Total IGT PLC
Loss from continuing operations						(39)
Provision for income taxes						32
Interest expense, net						91
Foreign exchange loss, net						90
Other non-operating expense, net						70
Operating income (loss)	300	1	9	310	(66)	244
Depreciation	49	31	4	83	—	83
Amortization - service revenue [(1)]	55	—	—	55	—	55
Amortization - non-purchase accounting	9	1	—	10	1	11
Amortization - purchase accounting	—	—	—	—	39	39
Stock-based compensation	2	2	—	3	4	7
Other	—	—	—	—	1	1
Adjusted EBITDA	**414**	**35**	**13**	**463**	**(21)**	**442**

Cash flows from operating activities - continuing operations	249
Capital expenditures	(73)
Free Cash Flow	**176**

$ in millions; all amounts presented reflect continuing operations

[(1)] Includes amortization of upfront license fees

Reconciliations of Non-GAAP Measures - Q2'21

	For the three months ended June 30, 2021		
	Pre-Tax Impact	Tax Impact [1][2]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			(0.48)
Adjustments:			
Foreign exchange loss, net	0.44	0.03	0.40
Amortization - purchase accounting	0.19	0.05	0.15
Loss on extinguishment and modifications of debt, net	0.32	—	0.32
Discrete tax items	—	0.08	(0.08)
Other (non-recurring adjustments)	0.01	—	0.01
Net adjustments			0.80
Adjusted EPS from continuing operations attributable to IGT PLC - diluted [3]			**0.32**

$ 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 (492.1)%. Adjusted for the above items, the effective tax rate was 34.3%

[3] Adjusted EPS was calculated using weighted average shares outstanding of 206.8 million, which includes the dilutive impact of share-based payment awards

Reconciliations of Non-GAAP Measures - YTD Q2'22

	For the six months ended June 30, 2022					
	Global Lottery	Global Gaming	Digital & Betting	Business Segment Total	Corporate and Other	Total IGT PLC
Income from continuing operations						151
Provision for income taxes						53
Interest expense, net						151
Foreign exchange gain, net						(22)
Other non-operating expense, net						147
Operating income (loss)	482	108	21	612	(132)	480
Depreciation	87	54	8	148	(1)	148
Amortization - service revenue [1]	100	—	—	100	—	100
Amortization - non-purchase accounting	13	3	—	16	1	17
Amortization - purchase accounting	—	—	—	—	77	77
Stock-based compensation	5	3	—	8	14	22
Other	—	—	—	—	1	1
Adjusted EBITDA	**686**	**168**	**29**	**883**	**(41)**	**842**
Cash flows from operating activities - continuing operations						385
Capital expenditures						(153)
Free Cash Flow						**232**

$ in millions; all amounts presented reflect continuing operations

[1] Includes amortization of upfront license fees

Reconciliations of Non-GAAP Measures - YTD Q2'22

	For the six months ended June 30, 2022		
	Pre-Tax Impact	Tax Impact [1][2]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			0.37
Adjustments:			
Foreign exchange gain, net	(0.11)	0.08	(0.19)
Amortization - purchase accounting	0.37	0.09	0.28
Discrete tax items	—	(0.15)	0.15
DDI / Benson Matter provision	0.73	0.18	0.56
Net adjustments			0.80
Adjusted EPS from continuing operations attributable to IGT PLC - diluted [3]			**1.17**

$ 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 26.0%. Adjusted for the above items, the effective tax rate was 22.8%

[3] Adjusted EPS was calculated using weighted average shares outstanding of 204.6 million, which includes the dilutive impact of share-based payment awards

Reconciliations of Non-GAAP Measures - YTD Q2'21

	For the six months ended June 30, 2021					
	Global Lottery	Global Gaming	Digital & Betting	Business Segment Total	Corporate and Other	Total IGT PLC
Income from continuing operations						100
Provision for income taxes						181
Interest expense, net						185
Foreign exchange gain, net						(55)
Other non-operating expense, net						94
Operating income (loss)	637	(25)	16	628	(124)	504
Depreciation	96	63	7	166	(1)	165
Amortization - service revenue [(1)]	110	—	—	110	—	110
Amortization - non-purchase accounting	17	2	—	19	2	21
Amortization - purchase accounting	—	—	—	—	79	79
Stock-based compensation	2	2	—	5	6	11
Other	—	—	—	—	1	1
Adjusted EBITDA	**862**	**44**	**24**	**929**	**(37)**	**892**
Cash flows from operating activities - continuing operations						500
Capital expenditures						(121)
Free Cash Flow						**380**

$ in millions; all amounts presented reflect continuing operations

[(1)] Includes amortization of upfront license fees

Reconciliations of Non-GAAP Measures - YTD Q2'21

	For the six months ended June 30, 2021		
	Pre-Tax Impact	Tax Impact [1][2]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			(0.09)
Adjustments:			
Foreign exchange gain, net	(0.27)	0.02	(0.29)
Amortization - purchase accounting	0.38	0.09	0.29
Loss on extinguishment and modifications of debt, net	0.42	—	0.42
Discrete tax items	—	(0.33)	0.33
Other (non-recurring adjustments)	0.01	—	0.01
Net adjustments			0.74
Adjusted EPS from continuing operations attributable to IGT PLC - diluted [3]			**0.65**

$ 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 64.4%. Adjusted for the above items, the effective tax rate was 35.2%

[3] Adjusted EPS was calculated using weighted average shares outstanding of 206.6 million, which includes the dilutive impact of share-based payment awards