

2024 FOURTH QUARTER AND FULL-YEAR RESULTS

Period ended December 31, 2024

IGT™

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, including with respect to the proposed sale of the Gaming & Digital business to funds managed by affiliates of Apollo Global Management, Inc. (the "Buyer"). These statements may discuss goals, intentions, and expectations as to future plans and strategies, transactions, including the sale of Gaming & Digital to the Buyer, trends, events, dividends, results of operations, and/or financial condition and measures, including our expectations on the future release of revenue, Adjusted EBITDA, and any other future financial performance guidance for continuing operations, 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," "outlook," "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, 2024 and other documents filed or furnished 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 may affect the Company's business, including management's discussion and analysis of potential or actual impacts to operations and financial performance. 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 presentation are prepared under U.S. GAAP, unless noted otherwise.

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.

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., 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.

Adjusted EBITDA margin represents Adjusted EBITDA divided by revenue.

Adjusted EPS represents diluted earnings per share (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., gains/losses on sale of business, gains/losses on extinguishment and modifications of debt, etc.). Adjusted EPS is calculated using 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 is a non-GAAP financial measure that expresses the current financial data using the prior-year/period exchange rate (i.e., the exchange rate 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.

Outlook for Fiscal 2025 and Guidance Policy

The Company's guidance for fiscal 2025 is:

- Revenue of $2.55 - $2.65 billion, up low-mid single digits; global same-store sales up low-single-digits; higher product sales, primarily instant ticket services growth; H1'25 impacted by an estimated $40 - $50M from lower U.S. Multi-state Jackpot activity and associated LMA incentives
- Adjusted EBITDA of $1.10 - $1.15 billion; flow-through of U.S. Multi-state Jackpot and associated LMA incentive impact; $25M of increased investment in the business, mostly in H1'25; Q1'25 Adjusted EBITDA down ~$70M Y/Y, primarily on U.S. Mult-state Jackpot and associated LMA impact; balance of year profit aligned with prior year, with growth in H2'25
- Cash from operations includes €800M (~$850M) related to first two installments of Italy Lotto upfront license fee (reflects 100% consolidation of Italy joint venture; minority partner contributions representing their pro rata share are recorded in cash flows from financing activities)
- Capital expenditures of approximately $450 million; reflects increased investments related to large contract wins, extensions, and upcoming bids

The Company provides guidance of select information related to its financial and operating performance, and such measures may differ from year to year. The guidance is only an estimate of what the Company believes is realizable as of the date of this release. Actual results will vary from the guidance and the variations may be material. The Company undertakes no intent or obligation to publicly update or revise any of these projections, whether as a result of new information, future events or otherwise, except as required by law

A reconciliation of our forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure cannot be provided without unreasonable effort. This is due to the inherent difficulty of accurately forecasting the occurrence and financial impact of the adjusting items necessary for such a reconciliation to be prepared, for example, the provision for income taxes or net foreign gain/loss, as such items have not yet occurred, are out of our control, or cannot be reasonably predicted.



STRATEGY UPDATE

FY'24: A Year of Momentous Transformation

Announced sale of Gaming & Digital business for $4.05B in cash

Generated >$1B in consolidated cash from operations; ~$660M in consolidated free cash flow,* 80+% from continuing operations

Revenue of $2.5B driven by sustained growth in instant ticket & draw game sales

Results highlight attractive profit profile of pure play lottery business

Income from continuing operations of ~$270M; 10.8% margin

Adjusted EBITDA* of $1.2B; 46.6% margin*

Pro forma net debt leverage* of 2.4x

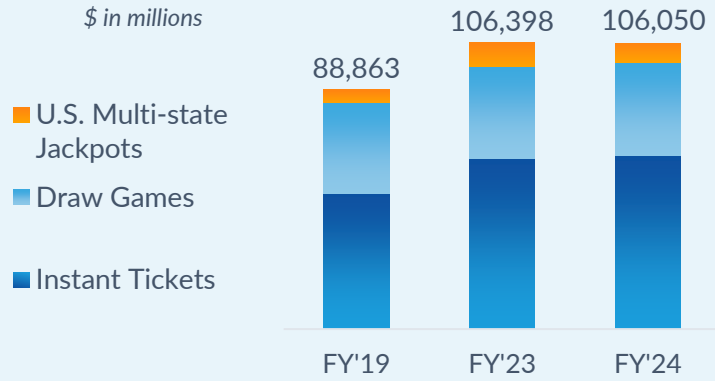


*Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details

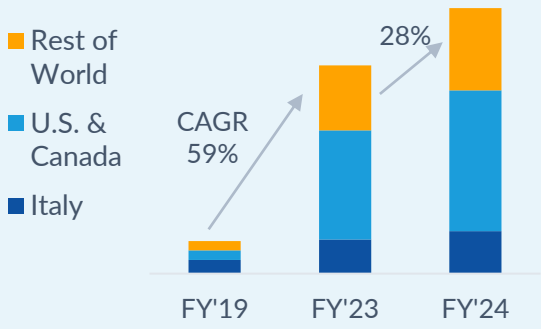
Innovation Propels Progressive Momentum of Instant Ticket & Draw Game Wagers in Q4'24 & FY'24

SSS	Q4'24	FY'24	FY'19-FY'24 CAGR
U.S. & Canada	(0.7%)	(3.3%)	4.3%
Instants & Draw	2.2%	(0.5%)	4.0%
Multi-state Jackpots	(20.2%)	(22.1%)	6.6%
Italy	7.0%(1)	4.1%(1)	3.7%
Rest of World	5.6%	3.3%	1.8%
Total	1.8%	(0.8%)	3.7%
Instants & Draw	3.9%	1.1%	3.5%
Multi-state Jackpots	(20.2%)	(22.1%)	6.6%

Gross Wagers* by Game Type



iLottery Wagers*





*Gross wagers represents wagers recorded in lottery jurisdictions where IGT is the operator or facilities management supplier; iLottery wagers represents all digital wagers processed on IGT platforms

(1) 3.9% and 2.9% in Q4'24 and FY'24, respectively, when normalized for the same number of selling days

Best-in-class Technology & Services, Deep Customer Relationships Drive Successful Contract Wins & Extensions

FM Contract Awards

Colorado Lottery — PLAY ON® (7 years)

loterie nationale (10 years)

FM Contract Extensions

Lottery Tennessee (9 years)

MS Lottery (3 years)

NC Education Lottery (10 years)

Virginia Lottery (3 years)

LOTTO Thüringen (7 years)

Instant Ticket Services

JOGOS SANTACASA (3 years)

ONCE (5 years)

FDJ (3-year extension)

















Unmatched Capabilities Support Important Investments to Drive Long-term Growth & Shareholder Returns

2024: a year of significant accomplishments with key strategic initiatives

Key areas of focus in 2025:

Winning important contracts in Italy & Texas

Investment in content & technologies to fuel future growth

Identifying structural cost savings to drive greater efficiencies across the organization

Company has attractive financial profile with strong profit margins, cash flow generation, and balance sheet

Significant portion of $4B+ cash infusion expected to be used for debt reduction & returned to shareholders



FINANCIAL RESULTS



Summary of Q4'24 & FY'24 Financial Results

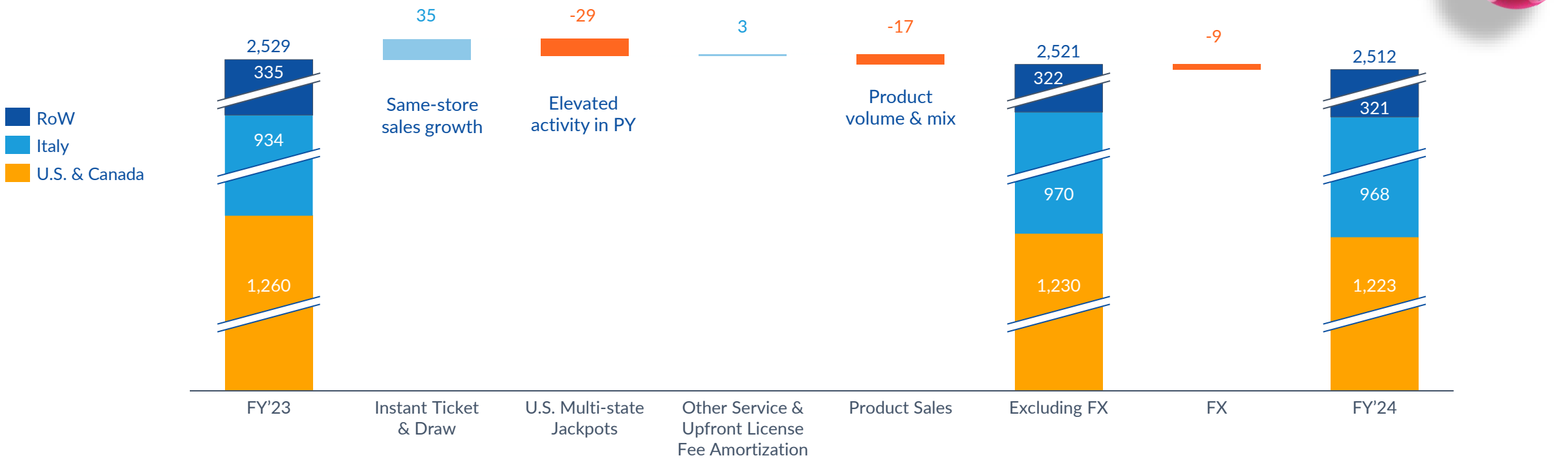
(All amounts reflect continuing operations)	Quarter Ended December 31, 2024	2023	Y/Y Change	Constant Currency Change*	Full Year Ended December 31, 2024	2023	Y/Y Change	Constant Currency Change*
Revenue	651	681	-4%	-2%	2,512	2,529	-1%	-%
Operating income	179	197	-9%	-8%	686	752	-9%	-8%
Operating income margin	*27.4%*	*29.0%*	*-1.6pp*	*-1.7pp*	*27.3%*	*29.7%*	*-2.4pp*	*-2.4pp*
Income from continuing operations	116	73	60%		271	265	2%	
Income from continuing operations margin	*17.9%*	*10.7%*	*7.2pp*		*10.8%*	*10.5%*	*0.3pp*	
Adjusted EBITDA	290	316	-8%	-7%	1,170	1,214	-4%	-3%
Adjusted EBITDA margin	*44.5%*	*46.4%*	*-1.9pp*	*-2.2pp*	*46.6%*	*48.0%*	*-1.4pp*	*-1.4pp*
Diluted EPS	$0.40	$0.19	112%		$0.57	$0.57	-%	
Adjusted diluted EPS*	$0.22	$0.54	-59%		$0.67	$0.95	-29%	



Note: EUR/USD FX daily average 1.07 in Q4'24, 1.08 in Q4'23, 1.08 FY'24, 1.08 FY'23
Amounts in millions unless otherwise noted
**Non-GAAP measure; see disclaimer on page 2 and reconciliations to the most directly comparable GAAP measures in Appendix for further details*

Q4'24 & FY'24 Growth in Instant Ticket & Draw Wagers Offset by Timing of U.S. Jackpot Activity & Product Sales

Revenue



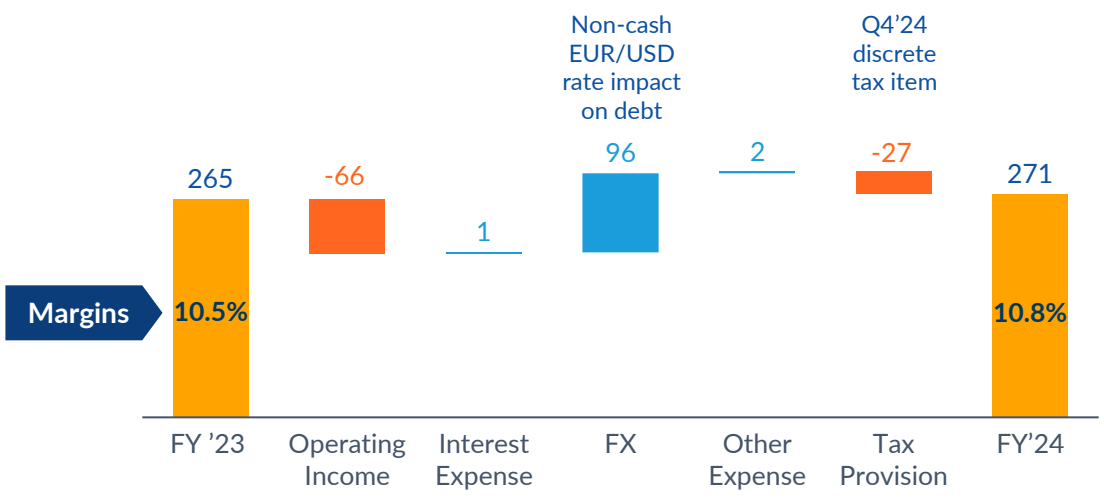
Q4'23					Excluding FX		Q4'24
681	19	-7	-4	-25	665	-14	651

Amounts in $ millions, unless otherwise noted

Solid Profit Generation in Q4'24 & FY'24

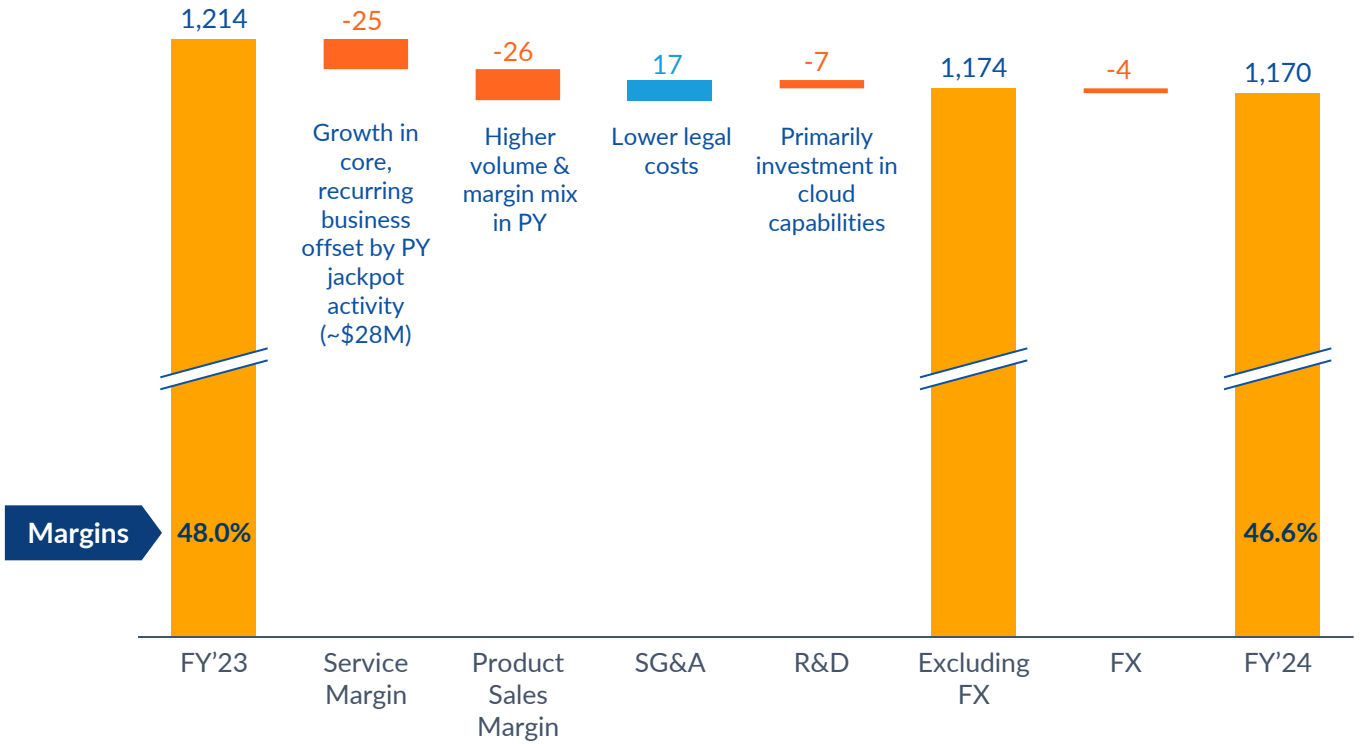


Income from Continuing Operations



Q4'23						Q4'24
73	-18	8	127	2	-74	116

Adjusted EBITDA



Q4'23					Excluding FX		Q4'24
316	-	-20	-	-2	294	-4	290

Amounts in $ millions, unless otherwise noted

Generated Strong Free Cash Flow in FY'24; Significant Cash Infusion Upon Closing of Sale Transaction



$689M
FY'24
Cash from Operations from continuing operations

$149M
FY'24
CapEx
(continuing operations)

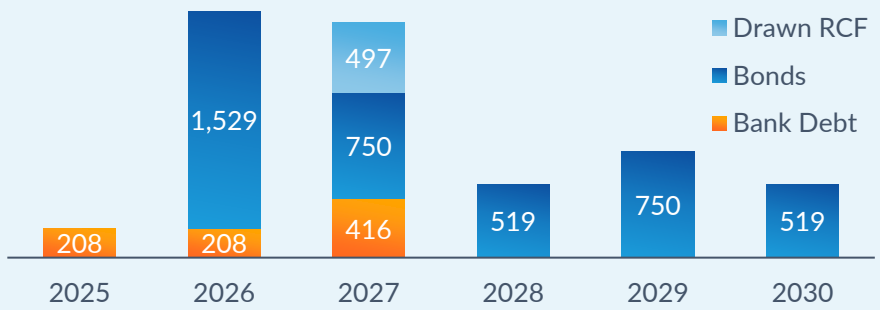
$540M
FY'24
Free Cash Flow
(continuing operations)

$161M
FY'24
Cash dividends paid to shareholders

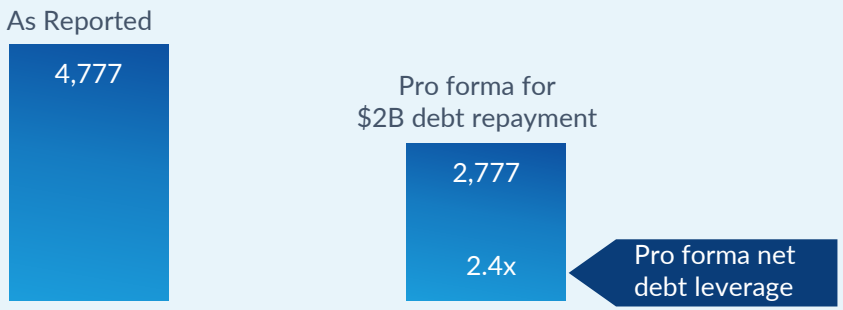
$4.05B
Gross proceeds from Gaming & Digital sale

Debt Maturity Profile

$2B of net proceeds from Gaming & Digital sale committed to debt reduction



Net Debt as of December 31, 2024



Note: Amounts in $ in millions, unless otherwise noted
Pro forma net debt leverage calculated as net debt of $2.78B divided by LTM Adjusted EBITDA from continuing operations of $1.17B

Focused on Sustainable, Structural Cost Savings to Help Fund Investments in Business

Strategic initiatives driving structural savings

OPtiMa 3.0 expected to deliver $40M in annual savings over next two years

Incremental opportunities under review primarily focused on productivity actions & operational efficiency in core business

Near-term capital investments secure revenue and cash flow visibility for next ~10 years

FY'25 & FY'26 CapEx each estimated in a range of $400 - $450M; includes important investments in CA, TX, NY & Italy*

Average annual CapEx in a range of $200 - $225M for next several years thereafter

Italy Lotto upfront license fee* of at least €1B to be paid in three tranches across FY'25 (tranche I and II) & FY'26 (tranche III including any upside to minimum bid)

Investments drive revenue-weighted average contract life to 8+ years, including extensions



Amounts represent 100% consolidation of Italy joint venture in IGT's financial statements

Strong Core, Recurring Business Provides Solid Foundation Heading into Elevated CapEx Cycle



FY'25 Outlook (Continuing Operations)

Revenue	$2.55 - $2.65B
Adjusted EBITDA*	$1.10 - $1.15B
Cash from Operations	~($300M)
CapEx	~$450M

- Total revenue up low-to-mid single digits:
  - Global SSS up low-single-digits
  - Higher product sales, primarily instant ticket services growth
  - H1'25 impacted by an estimated $40 - $50M from lower U.S. MSJP activity & associated LMA incentives
- Adjusted EBITDA reflects:
  - Flow-through of MSJP/LMA impact
  - $25M increased investment in the business, mostly in H1'25
  - Q1'25 Adjusted EBITDA down ~$70M Y/Y, primarily on MSJP/LMA impact
  - Balance of year profit aligned with PY, with growth in H2'25
- Cash from operations includes €800M (~$850M) related to first two installments of Italy Lotto upfront license fee[1]
- CapEx reflects increased investments related to large contract wins, extensions & upcoming bids

[1]*Reflects 100% consolidation of Italy joint venture; minority partner contributions representing their pro rata share are recorded in cash flows from financing activities*

**A reconciliation of our forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure cannot be provided without unreasonable effort. This is due to the inherent difficulty of accurately forecasting the occurrence and financial impact of the adjusting items necessary for such a reconciliation to be prepared, for example, the provision for income taxes or net foreign exchange gain/loss, as such items have not yet occurred, are out of our control, or cannot be reasonably predicted.*

Well-positioned to Strengthen Our Global Lottery Leadership

Solid Q4'24 & FY'24 Financial Results



Robust Cash Generation; Pro forma Net Debt Leverage of 2.4x



Significant Cash Infusion Upon Closing Gaming & Digital Sale



Investing in the Future to Secure Revenue & Cash Flow, Extend Portfolio Duration




POWER BALL
MEGA MILLIONS
Gratta e Vinci!
$720 MILLION
$220 MILLION
PHARAOH'S TOMB
ONE WORD CROSSWORD
YOUR 18 LETTERS
WIN UP TO $XX,XXX!
LOTTERY
Gioca Più
IL MILIARDARIO
PREMIO MASSIMO 50.000
NUMERI VINCENTI
I TUOI NUMERI
GIOCA
Questa è una Demo!
IGT

Q&A

IGT™

APPENDIX

U.S. Multi-state Jackpots & Related LMA Contract Impacts on Sales & Profits



Revenue & profit from U.S. multi-state jackpot sales is recognized in “real time”

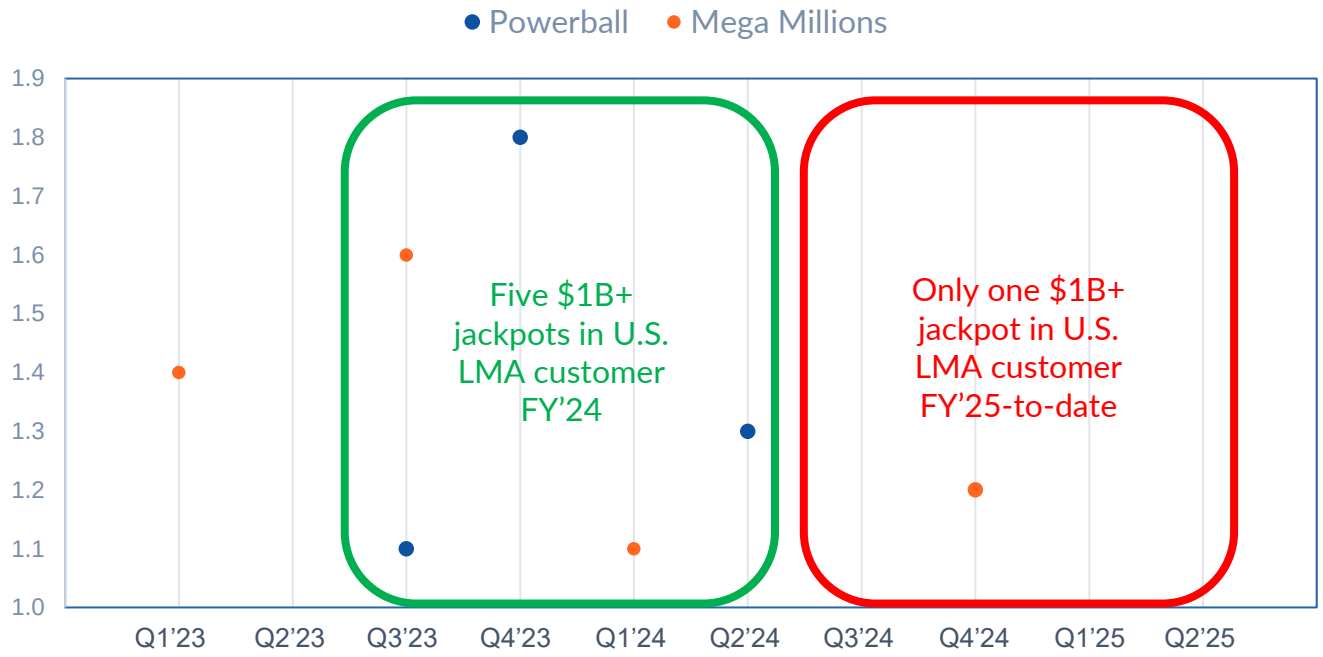
LMA contracts provide for potential incentives or penalties based on the achievement of certain annual targets

- Quarterly incentive or penalty amounts are recognized based on confidence in achieving full-year targets
- Higher incentive or penalty amounts are typically recognized later in the LMA customer fiscal year, which is the first half of IGT’s fiscal year*
- Incentive or penalty is recognized in “Other” service revenue

Recognition of incentive or penalty is highly sensitive to U.S. multi-state jackpot activity

U.S. Multi-state Jackpots Over $1B

($ billion)

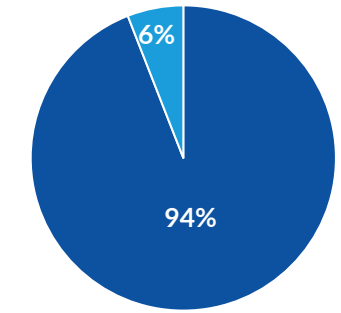


Higher incentive or penalty recognition typically in IGT’s H1 period as U.S. LMA customer fiscal YTD activity, including impact of multi-state jackpots, increases likelihood of achieving target level

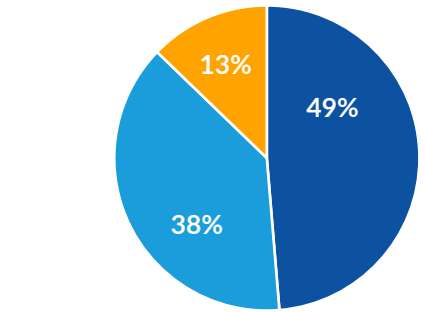
LMA customers in IN & NJ have July-June fiscal year; IGT’s fiscal year is January-December

FY'24 Revenue & Profit Profile – Continuing Operations

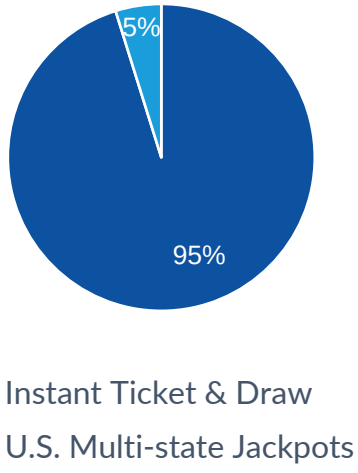
Revenue by Type



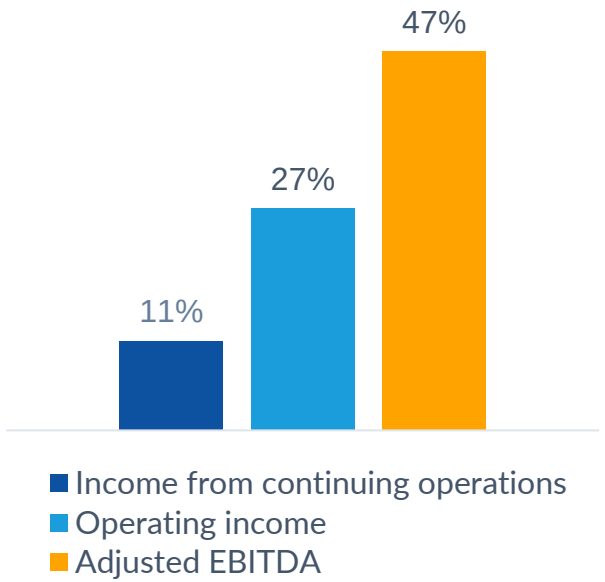
Revenue by Geography



Wager-based Revenue by Game Type



Profit Margins



Strengthening Leadership in Responsible Gaming & Good Corporate Citizenship

AAA MSCI ESG RATINGS

WLA WORLD LOTTERY ASSOCIATION

NCPG National Council on Problem Gambling

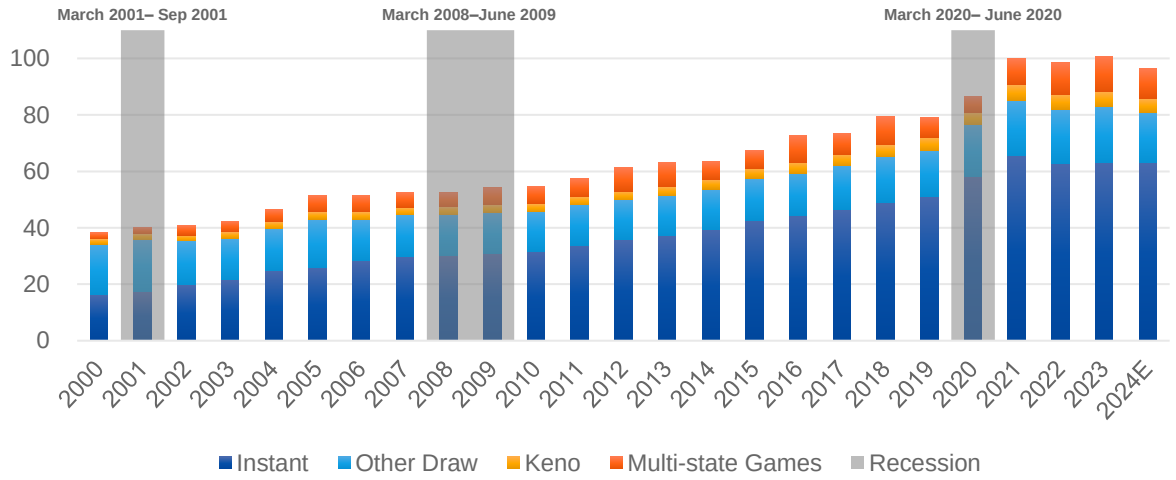
HUMAN RIGHTS CAMPAIGN FOUNDATION EQUALITY 100 2025 Leader in LGBTQ+ Workplace Inclusion

top EMPLOYER 2025 FOR A BETTER WORLD OF WORK

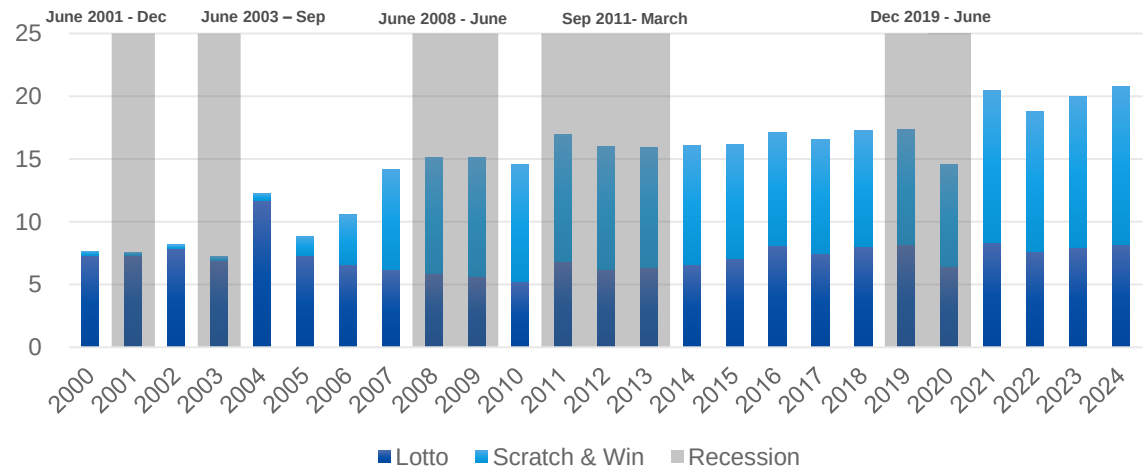
S&P Global

Lottery Sales Have Steady Growth Profile and Proven Resilience

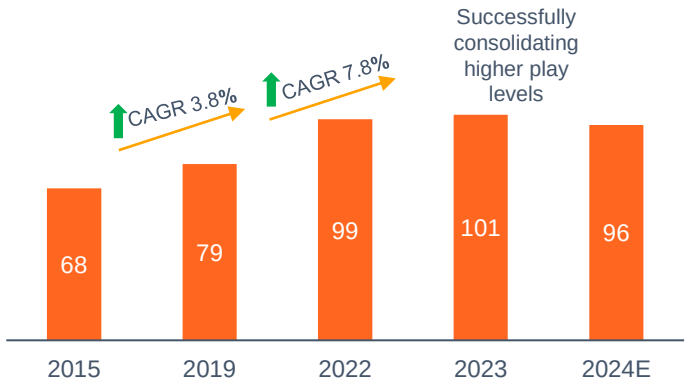
U.S. Lottery Industry Sales ($B)



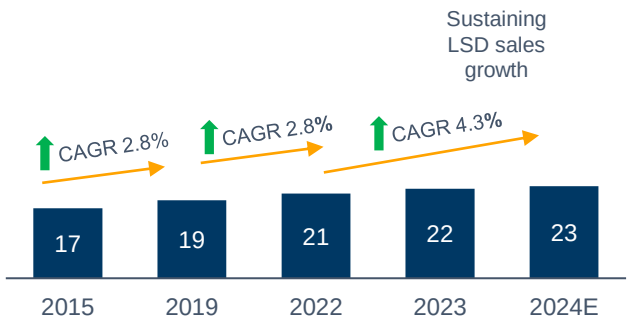
IGT Italy Lottery Sales (€B)



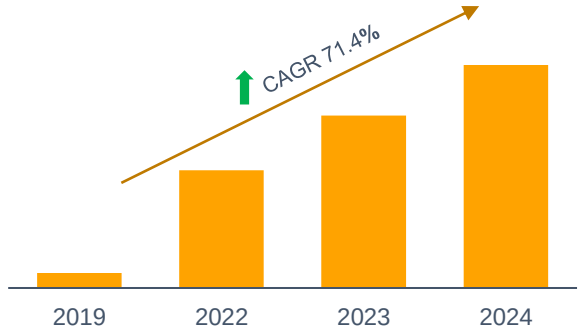
U.S. Lottery Industry Sales ($B)



Italy Lottery Industry Sales ($B)



IGT U.S. & Canada iLottery Sales ($B)



Sourced from 3rd party data

Q4'24 & FY'24 Select Performance & KPI Data

Revenue	Q4'24	Q4'23	Y/Y Change	Constant Currency Change	FY'24	FY'23	Y/Y Change	Constant Currency Change
Service								
Instant ticket & draw wager-based revenue	511	500	2%	4%	1,989	1,957	2%	2%
U.S. multi-state jackpot wager-based revenue	26	33	(21%)	(21%)	101	130	(22%)	(22%)
Upfront license fee amortization	(46)	(47)	2%	—%	(189)	(189)	—%	—%
Other	101	107	(6%)	(3%)	462	460	—%	1%
Total service revenue	**591**	**592**	**—%**	**2%**	**2,363**	**2,358**	**—%**	**—%**
Product sales	**60**	**89**	**(32%)**	**(28%)**	**149**	**171**	**(13%)**	**(10%)**
Total revenue	**651**	**681**	**(4%)**	**(2%)**	**2,512**	**2,529**	**(1%)**	**—%**
Income from continuing operations	**116**	**73**	**60%**		**271**	**265**	**2%**	
Operating income	**179**	**197**	**(9%)**	**(8%)**	**686**	**752**	**(9%)**	**(8%)**
Adjusted EBITDA	**290**	**316**	**(8%)**	**(7%)**	**1,170**	**1,214**	**(4%)**	**(3%)**

Same-store sales growth (%) at constant currency (wager-based growth) [1]	Q4'24 Constant Currency Change	Q4'23 Constant Currency Change	FY'24 Constant Currency Change	FY'23 Constant Currency Change
Global				
Instant ticket & draw games	3.9%	(0.1%)	1.1%	1.5%
U.S. multi-state jackpots	(20.2%)	(28.7%)	(22.1%)	10.9%
Total	**1.8%**	**(3.5%)**	**(0.8%)**	**2.3%**
U.S. & Canada				
Instant ticket & draw games	2.2%	(0.9%)	(0.5%)	0.5%
U.S. multi-state jackpots	(20.2%)	(28.7%)	(22.1%)	10.9%
Total	**(0.7%)**	**(5.8%)**	**(3.3%)**	**1.7%**
Italy				
Instant ticket & draw games	**7.0%** [2]	**2.9%**	**4.1%** [2]	**6.6%**
Rest of world				
Instant ticket & draw games	**5.6 %**	**(1.1)%**	**3.3 %**	**(1.0)%**

$ in millions except otherwise noted

[1] *Same-store sales represents the change in wagers recorded in lottery jurisdictions where IGT is the operator or facilities management supplier, using the same lottery jurisdictions and perimeter for comparisons between periods*

[2] *3.9% and 2.9% in Q4'24 and FY'24, respectively, when normalized for the same number of selling days*

Q4'24 & FY'24 Select Performance & KPI Data

Same-store revenue growth (%) at constant currency (Same-store sales inclusive of contract mix) [1]	Q4'24 Constant Currency Change	Q4'23 Constant Currency Change	FY'24 Constant Currency Change	FY'23 Constant Currency Change
Global				
Instant ticket & draw games	4.3%	1.7%	1.8%	3.8%
U.S. multi-state jackpots	(20.6%)	(27.7%)	(22.9%)	12.1%
Total	**(2.7%)**	**(0.9%)**	**0.2%**	**4.2%**
U.S. & Canada				
Instant ticket & draw games	2.9%	(0.4%)	(0.5%)	1.0%
U.S. multi-state jackpots	(20.6%)	(27.7%)	(22.9%)	12.1%
Total	**(0.6%)**	**(5.9%)**	**(3.8%)**	**2.5%**
Italy				
Instant ticket & draw games	**5.4%**	**3.7%**	**3.6%**	**6.5%**
Rest of world				
Instant ticket & draw games	**3.1%**	**(0.3%)**	**0.8%**	**0.3%**

CONSOLIDATED	Q4'24	Q4'23	Y/Y Change	Constant Currency Change	FY'24	FY'23	Y/Y Change	Constant Currency Change
Revenue (by geography)								
US & Canada	307	348	(12%)	(10%)	1,223	1,260	(3%)	(2%)
Italy	251	241	4%	7%	968	934	4%	4%
Rest of world	93	92	2%	4%	321	335	(4%)	(4%)
Total revenue	**651**	**681**	**(4%)**	**(2%)**	**2,512**	**2,529**	**(1%)**	**—%**

$ in millions except otherwise noted

[1] *Same-store revenue represents the change in same-store sales net of contract mix*

Q4'24 & FY'24 Summarized Income Statements

	For the three months ended December 31, 2024			For the year ended December 31, 2024		
All amounts from continuing operations	**Q4'24**	**Q4'23**	**Y/Y Change (%)**	**FY'24**	**FY'23**	**Y/Y Change (%)**
Service revenue	591	592	—%	2,363	2,358	—%
Product sales	60	89	(32%)	149	171	(13%)
Total revenue	**651**	**681**	**(4%)**	**2,512**	**2,529**	**(1%)**
Total operating expenses	473	483	(2%)	1,826	1,777	(3%)
Operating income	**179**	**197**	**(9%)**	**686**	**752**	**(9%)**
Interest expense, net	46	54		206	207	
Foreign exchange (gain) loss, net	(75)	52		(52)	44	
Other non-operating expense, net	2	4		11	13	
Total non-operating (income) expenses	**(27)**	**110**		**165**	**264**	
Income before provision for income taxes	206	88		521	488	
Provision for income taxes	89	15		250	223	
Income from continuing operations	**116**	**73**		**271**	**265**	
Income (loss) from discontinued operations, net of tax	136	(46)		238	43	
Net income	**253**	**27**		**508**	**307**	
Less: Net income attributable to non-controlling interests	34	35		154	149	
Less: Net income attributable to non-controlling interests from discontinued operations	1	—		6	2	
Net income (loss) attributable to IGT PLC	**217**	**(7)**		**348**	**156**	
Net income from continuing operations attributable to IGT PLC per common share - diluted	**$0.40**	**$0.19**		**$0.57**	**$0.57**	
Adjusted net income attributable to IGT PLC per common share - diluted	**$0.22**	**$0.54**		**$0.67**	**$0.95**	

$ in millions except otherwise noted

Q4'24 & FY'24 Summarized Cash Flow Statements

	For the three months ended December 31, 2024		For the year ended December 31, 2023	
	Q4'24	Q4'23	FY'24	FY'23
Net cash provided by operating activities from continuing operations	199	295	689	916
Capital expenditures	(45)	(43)	(149)	(147)
Free Cash Flow	**154**	**253**	**540**	**769**
Cash flow provided by discontinued operations	55	26	84	(163)
Debt Proceeds / (Repayment), Net	(83)	(251)	(134)	(179)
Shareholder dividends paid	(40)	(40)	(161)	(160)
Minority Distributions	(19)	(18)	(232)	(225)
Other - Net	71	59	(8)	(31)
Other Investing/Financing Activities	**(16)**	**(224)**	**(453)**	**(758)**
Net Cash Flow	**138**	**29**	**87**	**10**
Effect of Exchange Rates/Other	(37)	13	(51)	(11)
Net Change in Cash and Restricted Cash	**101**	**42**	**36**	**(1)**

$ in millions

Reconciliations of Non-GAAP Measures

	For the three months ended December 31,		For the year ended December 31,	
	2024	2023	2024	2023
Income from continuing operations	116	73	271	265
Provision for income taxes	89	15	250	223
Interest expense, net	46	54	206	207
Foreign exchange (gain) loss, net	(75)	52	(52)	44
Other non-operating expense, net	2	4	11	13
Operating income	179	197	686	752
Depreciation	44	42	171	176
Amortization - service revenue [1]	49	50	198	199
Amortization - non-purchase accounting	6	6	23	23
Amortization - purchase accounting	2	3	9	16
Restructuring	—	12	39	13
Stock-based compensation	7	5	38	34
Other	2	—	5	—
Adjusted EBITDA	290	316	1,170	1,214
Cash flows from operating activities - continuing operations	199	295	689	916
Capital expenditures	(45)	(43)	(149)	(147)
Free Cash Flow	154	253	540	769

$ in millions

[1] *Includes amortization of upfront license fees*

Reconciliations of Non-GAAP Measures - QTD

All amounts from continuing operations	For the three months ended December 31, 2024			For the three months ended December 31, 2023		
	Pre-Tax Impact	Tax Impact [1]	Net Impact	Pre-Tax Impact	Tax Impact [1]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			0.40			0.19
Adjustments:						
Foreign exchange (gain) loss, net	(0.37)	0.01	(0.38)	0.26	(0.04)	0.30
Amortization - purchase accounting	0.01	—	0.01	0.02	—	0.01
Discrete tax items	—	(0.18)	0.18	—	—	—
Restructuring	—	0.01	(0.01)	0.06	0.02	0.04
Other (non-recurring adjustments)	0.01	—	0.01	—	—	—
Net adjustments			(0.19)			0.35
Adjusted EPS from continuing operations attributable to IGT PLC - diluted			0.22			0.54
Reported effective tax rate			43.4 %			17.0 %
Adjusted effective tax rate			42.1 %			7.6 %
Adjusted EPS weighted average shares outstanding (in millions)			204 [2]			203 [2]

All amounts presented are in $

[1] *Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction*

[2] *Includes the dilutive impact of share-based payment awards*

Reconciliations of Non-GAAP Measures - YTD

All amounts from continuing operations	For the year ended December 31, 2024			For the year ended December 31, 2023		
	Pre-Tax Impact	Tax Impact [1]	Net Impact	Net Impact	Tax Impact [1]	Net Impact
Reported EPS from continuing operations attributable to IGT PLC - diluted			0.57			0.57
Adjustments:						
Foreign exchange (gain) loss, net	(0.25)	0.02	(0.27)	0.22	(0.04)	0.25
Amortization - purchase accounting	0.05	0.01	0.03	0.08	0.02	0.06
Discrete tax items	—	(0.19)	0.19	—	—	—
Restructuring	0.19	0.06	0.13	0.07	0.02	0.04
Other (non-recurring adjustments)	0.03	—	0.02	0.02	—	0.02
Net adjustments			0.10			0.38
Adjusted EPS from continuing operations attributable to IGT PLC - diluted			0.67			0.95
Reported effective tax rate			48.0 %			45.8 %
Adjusted effective tax rate			44.3 %			39.7 %
Adjusted EPS weighted average shares outstanding (in millions)			204 [2]			203 [2]

All amounts presented are in $

[1] *Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction*

[2] *Includes the dilutive impact of share-based payment awards*