

ITALY LOTTO UPDATE

May 20, 2025

IGT

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Winner of Italy Lotto License

- Successfully managed one of the world's largest lottery contracts for 30+ years at exceptional returns; new term extends through November 2034
- Elevated investment in upfront fee reflects significant value of the new license
- Upfront fee assumes compelling B2C digital expansion in Italy leveraging recent iLottery success
- Expect to enhance IGT's total revenue & profit potential
- Expected IRR in line with current IGT portfolio



Long-term Track Record of Driving Lotto Wager Growth Through Innovation



Maximum technical score reflects strength of IGT's solutions supporting long-term growth of business

Exciting innovation pipeline for new license term to support sustained L-MSD growth in Lotto sales

First new launches planned for commencement of new license

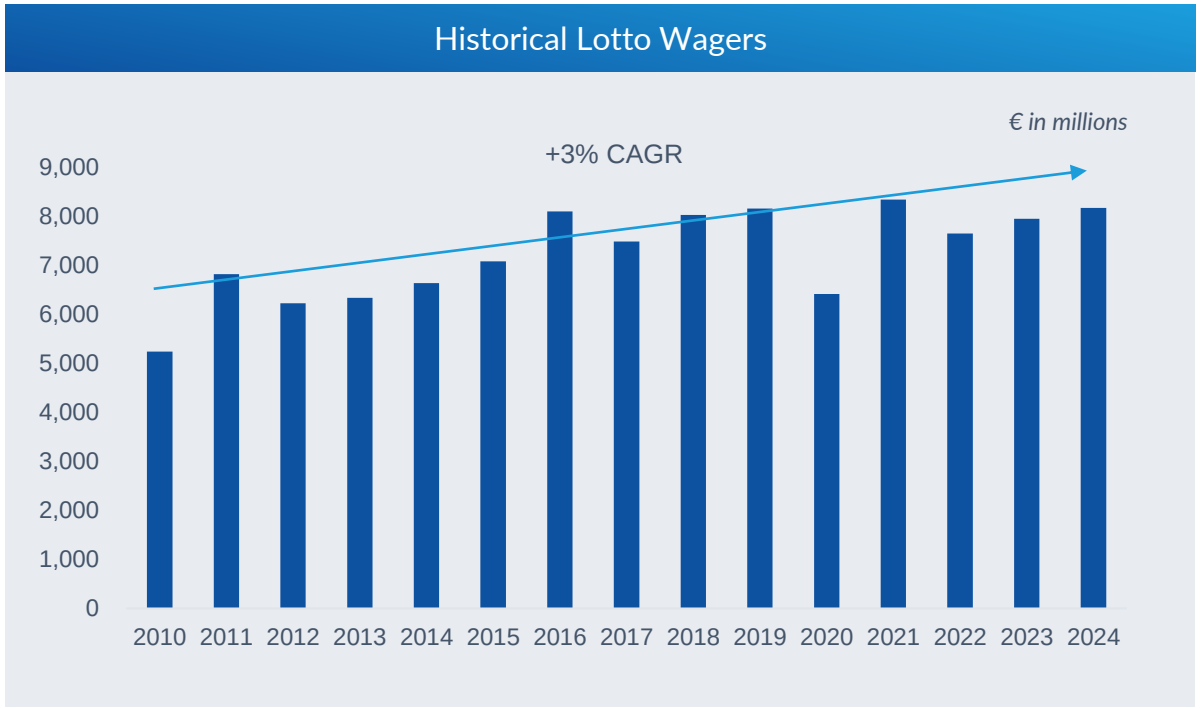
Compelling mix of new games, add-on games, and other innovative solutions

Continued revitalization of core franchises

New player touchpoints/experiences designed to drive growth

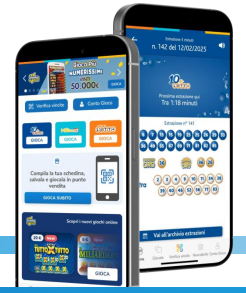
New terminal capabilities

Digital solutions to enhance retail experience





Considerable iLottery Growth Potential



Italy iLottery wagers have grown at a 26% CAGR over last five years

Coordinated launches w/land-based retail games

Compelling new eInstant titles

Multiple avenues to drive digital adoption

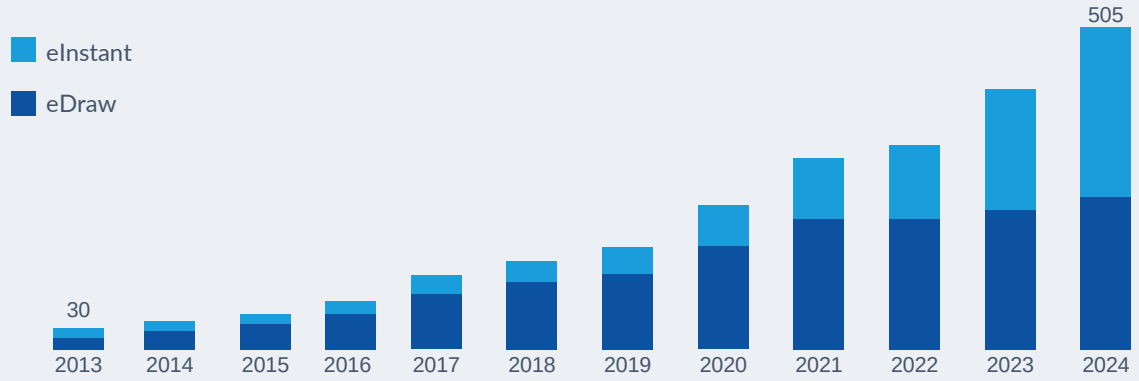
Leverage network of ~35,000 retail POS & large existing player base

Capitalize on strength of MYLOTTERIES brand – currently #1 downloaded Italy gaming app on iTunes

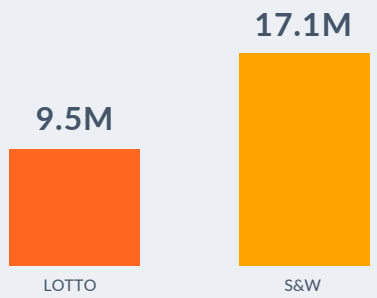
Expect iLottery penetration to align w/comparable European benchmarks by 2030

Incremental iLottery sales earn additional 8% gross distribution fee on top of current 6% concession rate

IGT iLottery Wagers (€M)



Player Pool (Retail & Digital)[1]



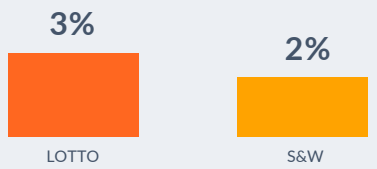
Lotto players represent 42%

S&W players represent 75%

of total Italian players, on any game across retail & digital

[1] at least once in last 12 months

Digital Penetration on Total GGY[2]



Italy's low digital penetration compares to much higher levels across Europe:

- France: ~14%
- Eastern Europe: ~17%
- UK & Nordics: ~45%

[2] GGY is wagers less winnings paid to players

Compelling New Italy B2C Digital Gaming Opportunity

Expanding Italy B2C digital business to include iCasino, sports betting & bingo

Acquired operator/distributor license for new digital gaming verticals

Meaningful cross-selling potential

“Right to win” leveraging scale of IGT’s existing player base & extensive retail network to drive digital player acquisition

~20 million players of Lotto and Scratch & Win*

~25% digital lottery players overlap with iCasino and sports betting

~35,000 retail POS

Significant incremental value creation without the need to become a market leader



** At least once in last 12 months*

Key Financial Terms of Italy Lotto License

9-year license term; secures business through November 2034

6% of total wagers collected as concession rate; additional 8% gross fee collected through digital channel as distributor fee

€2.23 billion Lotto upfront license fee payable in three installments

- €500 million payable in 30 days
- €300 million payable at inception of new license
- €1.43 billion payable no later than April 30, 2026

~€150 million in CapEx, concentrated in 2025 & 2026 to support Lotto infrastructure; ~€30 million CapEx for new digital distributor model

IGT maintains operational control of business and consolidates 100%

- Allwyn committed to consortium
- Consortium partners contribute pro-rata share of license fee and CapEx



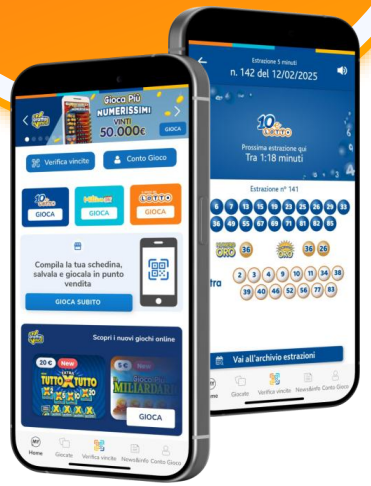
Note: Lotto-related figures represent 100% consolidation of Italy joint venture in IGT's financial statements

Well-positioned to Create Long-term Shareholder Value

Proven Track Record of Continuous Innovation & Strong Execution Fueling Lotto Growth



Clear Plan to Drive iLottery Growth & Attract New Players with Expanded Digital Distributed Gaming Capabilities



Incremental Growth & Enhanced Economics Support Solid IRR on Investment




IL GIOCO DEL LOTTO
NUMERO ORO
I TUOI NUMERI (massimo 10)
RUOTE
10 e LOTTO
NOVITÀ
extra
UNA NUOVA ESTRAZIONE PER LA TUA GIOCATA
SCEGLI DA 1 A 10 NUMERI
SCEGLI QUANTO GIOCARE €
NUMERO ORO
DOPPIO ORO
SCEGLI QUALE ESTRAZIONE GIOCARE
SCEGLI PER QUANTE ESTRAZIONI GIOCARE
Gioca Più NUMERISSIMI
VINTI 50.000€
GIOCA
Verifica vincite
Conto Gioco
Compila la tua schedina, salvala e giocala in punto vendita
GIOCA SUBITO
Scopri i nuovi giochi online
Estrazione 5 minuti
n. 142 del 12/02/2025
Prossima estrazione qui
Tra 1:18 minuti
Vai all'archivio estrazioni

Q&A