

International Game Technology

Recast Historical Financial Information and Operating Metrics under New Organizational Structure

November 11, 2020



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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.

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. 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. A reconciliation of the Adjusted EBITDA measures to the corresponding amounts prepared in accordance with GAAP appears in the tables in this Appendix. The tables provide additional information as to the items and amounts that have been excluded from the adjusted measures.

Constant currency changes for 2020 are calculated using the same foreign exchange rates as the corresponding 2019 period. Additional non-GAAP financial measures used by IGT that are not referenced in this presentation, including net debt and free cash flow, remain unchanged. Reconciliations of these additional non-GAAP measures can be found in IGT’s Second Quarter 2020 Results, which is included in the Investor Relations section of IGT’s website at www.IGT.com.

Recast Financial Information and KPIs in Accordance with New Org Structure

- As previously announced, effective July 1, 2020, IGT adopted a new organizational structure focused on two operating segments, Global Lottery and Global Gaming, along with a streamlined corporate support function
- Recast historical financial information and key performance indicators (KPIs) are being provided in accordance with the new structure
 - FY'19 results are used to illustrate changes in methodology on the following slides
 - Recast historical financial information and KPIs are included later in this presentation
- There are no changes to previously reported consolidated financial results
- IGT will begin reporting its financial results under the new structure starting with the third quarter of 2020

Streamlined Business with Two Operating Segments



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

Revenue Mapping to Global Structure

Prior Organizational Structure

North America Gaming & Interactive

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

International

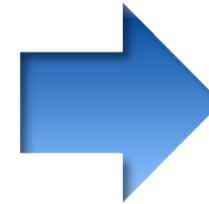
Technology supply and operating contracts
Hardware, systems, software sales
Commercial services
Gaming machines
Systems
Licenses (software, IP)
Sports betting
iGaming

North America Lottery

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

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)

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

Previous Structure– FY'19 as reported					
Revenue		Operating Income		Adjusted EBITDA ⁽²⁾	
North America Gaming & Interactive	1,071	North America Gaming & Interactive	264	International Game Technology PLC	1,713
North America Lottery	1,165	North America Lottery	256		
International	840	International	127		
Italy	1,709	Italy	521		
Total	4,786	Corporate support expense	(238)		
		Other ⁽¹⁾	(293)		
		Total	637		



New Structure – FY'19 as reported					
Revenue		Operating Income		Adjusted EBITDA ⁽²⁾	
Global Lottery	2,293	Global Lottery	697	Global Lottery	1,136
Global Gaming	2,493	Global Gaming	340	Global Gaming	657
Total	4,786	Corporate support expense	(106)	Corporate and Other	(80)
		Other ⁽¹⁾	(294)	Total	1,713
		Total	637		

↑
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

Understanding Segment-Level and Consolidated Profit 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.

Note: Adjusted EBITDA is a non-GAAP measure; see disclaimer on page 2

Items previously maintained in Corporate and Other, now allocated to impacted operating segment:

- Restructuring

Items maintained in Corporate and Other, consistent with prior practice:

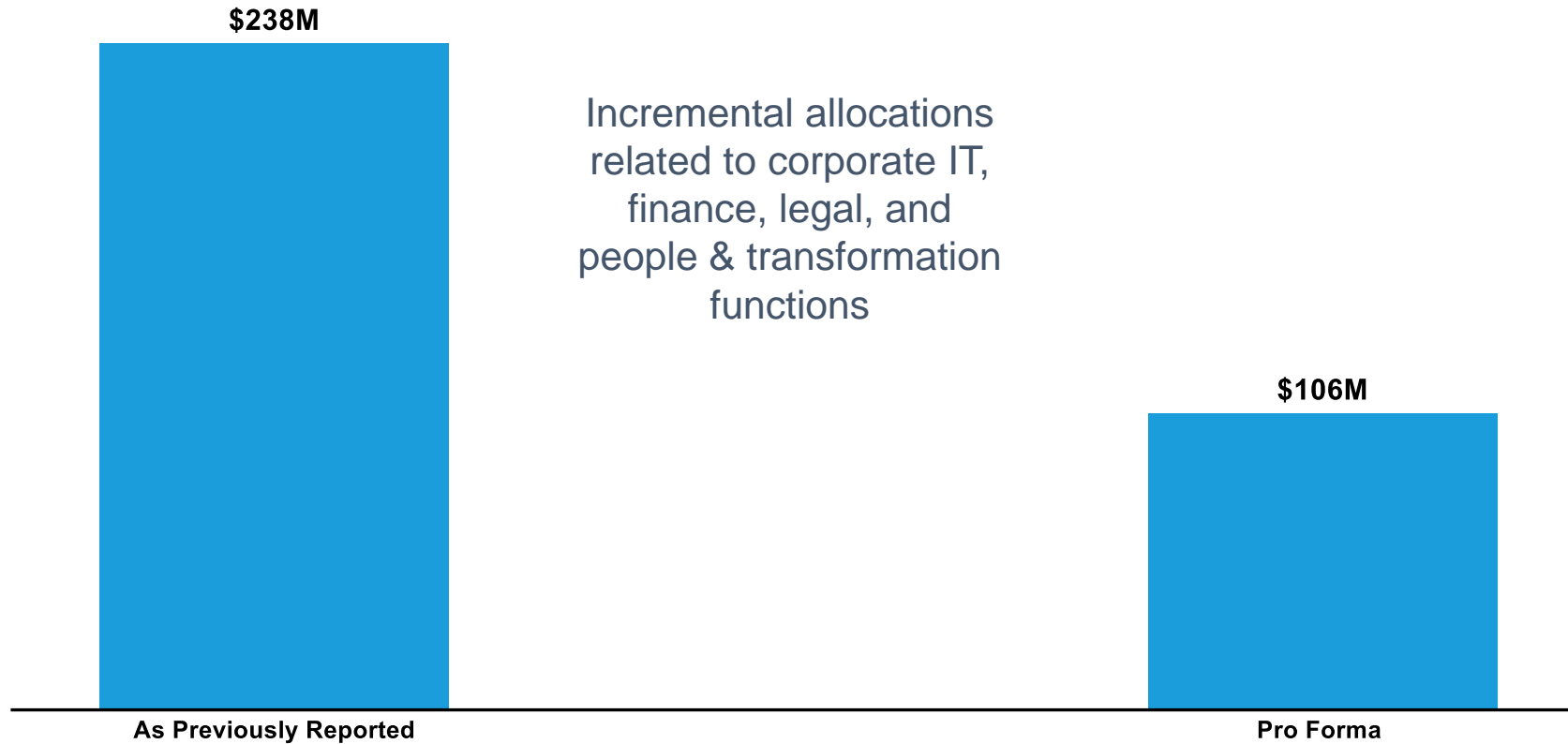
- Goodwill impairment
- Amortization – purchase accounting
- Other (primarily transaction-related costs)

Items maintained in operating segments, consistent with prior practice:

- Amortization – non-purchase accounting
- Amortization – service revenue
- Stock-based compensation
- Non-goodwill impairments

Changes in Corporate Support Expense Allocations

2019 Unallocated Corporate Support Expense



- 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 allocated to each operating segment based on proportionate revenue contribution
- Restructuring expenses allocated to impacted operating segments versus previously being included in Corporate and Other



Recast Historical Financial Data and Key Performance Indicators

Global Lottery Recast Historical Financial Data and Key Performance Indicators

(Amounts in \$ millions unless otherwise noted)

GLOBAL LOTTERY

Revenue

Service	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20 ⁽³⁾
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 lottery service 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 as reported

Global Gaming Recast Historical Financial Data and Key Performance Indicators

(Amounts in \$ millions unless otherwise noted)

GLOBAL GAMING

Revenue

	FY'18	Q1'19	Q2'19	Q3'19	Q4'19	FY'19	Q1'20	Q2'20	Q3'20 ⁽³⁾
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 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 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 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 as reported



Appendix

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