

OPERATOR: Ladies and Gentlemen, thank you for standing by. I am Konstantinos your Chorus Call operator.

All other projects' performance partially counterbalanced this deficit of EUR4.0 million from these two companies. The second quarter's performance was in line with last year's EBITDA performance and the EBITDA margin was in the region of 34% for the first half of 2024.

Higher depreciation and amortization in the first half of 2024 versus 2023 because of the hyperinflation impact year-over-year of Bilyoner license and moving down to the EBT line, it was lower by 10 million due to the EBITDA, the depreciation and amortization, the interest and refinancing expenses variance.

The net income after tax and minority interest was positively affected by a reversal of the deferred tax liability coming from Bilyoner following the harmonization of inflation accounting treatment under IFRS and local accounting tax principles, therefore, being this line slightly better year-over-year overall.

Turning to Page 7, the upper two graphs clearly show the signs of the stabilization and have been analyzed in detail in the previous slides. On the bottom left graph, operating cash flow was lower by EUR5 million attributed mainly to the lower recorded EBITDA and to a smaller extent to a negative swing

Capex was lowered by EUR2.5 million mainly due to the lower investment requirements in the US. On the bottom right of the slide, we see that the net debt and leverage ratio adjusted for the restricted cash referring to debt servicing and repayments remained at the same level as at the end of 2023 in the order of EUR330 million-EUR340 million regarding the net debt and regarding the leverage ratio 2.6x to 2.7x, respectively.

Turning to Page 8, we see the net debt movement bridge from December 2023 through June 2024. Free cash flow generation for the first half at EUR22.4 million and the net interest payments at EUR15.7 million. Overall, net debt as of June 30th stood at EUR362.2 million and adjusting the impact of the EUR24 million from restricted cash, adjusted net debt shaped at EUR338.2 million keeping the adjusted net leverage ratio at 2.7 times as already mentioned previously.

So, after the successful raise of funds amounting to EUR235.4 million in the first quarter of 2024, which required a guaranteed deposit of EUR24 million and EUR6.2 million of issuance costs, the company proceeded with the full redemption of its notes due to September 2024, amounting to EUR230 million more or less. In addition, the company proceeded with the capital payments of EUR5.8 million towards the term loan in the US, but due to the negative FX movement on our US denominated debt, the gross debt increased by a total of EUR2.4 million.

Lastly, moving on Page 9, we see the contribution per region in our revenues and EBITDA. In terms of EBITDA, North America had a slightly better performance, while Europe and

One in Loto-Quebec and the other in Ontario in Canada. All of those four we have already submitted at the end of July beginning of August and I presume, because there is a process with presentations and all the process of the RFP questions, answers, reference visits, I believe that within the year before the end of the year we are going to have some news. Now what lies ahead is, we have Missouri which is a big state in terms of lottery in the US mid of September that we are going to submit, we have a small VLT project in Nebraska

Referring to infrastructure on hardware specifically in the US which are being built and are currently in our inventory in the

impact on that? Second question is, on Turkey just to push you a bit on the margin. I think the margin is effectively halved over the last 12 months.

You sound a bit more confident about your marketing spend normalizing so how much of that margin could potentially come back in Turkey? And my last question is, it looks as though there was quite a big pickup in the winner's payout ratio in the second quarter, so could you just talk about what's driving that please? Thanks.

NIKOLAKOPOULOS N: Andreas let me take the first one about the US and the trends.
First of all,

Intralot

smoothed out, but again we are not talking about a material impact on the overall numbers.

POINTON R: Thank you very much Andreas and Nikos.

OPERATOR: Ladies and gentlemen,