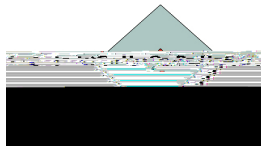


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web: www.choruscall.com

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

Welcome and thank you for joining the INTRALOT Conference Call and Live Webcast to present and discuss the First Quarter 2022 Financial Results.

At this time,

Our efforts however for the strengthening of our balance sheet and our group's position are continued in current year as well. We recently announced that INTRALOT is planning to proceed to a share capital increase of the company via a rights issue up to an amount not exceeding the 150% of the paid-up share capital. The proceeds will be used to purchase the shares in Intralot Inc., currently not controlled by the parent group.

INTRALOT announced that it has signed a binding memorandum of understanding with Standard General, according to which Standard General will purchase all unallocated shares in the share capital increase, up to a number not exceeding 1/3rd of the total voting shares of the parent company for up to €0.58 per share.

The decision that authorizes the Board of Directors of Intralot SA to determine the terms of this share capital increase and undertake all necessary actions was approved by an Extraordinary Shareholders' Meeting last Monday, the 23rd.

And with this said, we're moving on to the first quarter of 2022 financial presentation. In Page #5, we see the results of our licensed operation, which have been improved by 6.1% or €1.8 million, performance attributed to our business in Argentina.

Turning to Page #6, we see a slight increase in the revenues generated by our technology contracts, which have been improved marginally by 1.3% or 700k. Key takeaways in this line are the higher revenue in Australia since last year's respective quarter was still affected by the lockdown restrictions that were fully lifted in the next months of 2021, and the same trend in Croatia, following the go-live of a lottery contract solution that

commenced after the first quarter of 2021, and ramped up throughout the remaining months of 2021. In the United States, we had a deficit of €1.9 million or 5.1%.

The first quarter of 2021 was largely impacted by a jackpot of around €4 million and a higher merchandise sale, which was around €1 million higher last year. By nature, the frequency and magnitude of the jackpots cannot be predicted. So, this is the main reason for the seasonality and peaks of the lottery top line movements. If isolating these two effects, the performance in the first quarter of 2022 managed to counterbalance the deficit to a large extent.

Lastly, in Page #7, we see the performance of our management contracts activity, which was reduced by 18.3% or €2.4 million, solely, an effect coming from the Turkish market attributed to the FX implication.

Turning to Page #8, we see the overall P&L performance for the first quarter of 2022 versus a year ago. Takeaways on the operational front are: the stable performance in the top line year-over-year, which has been analyzed in detail in the previous slides, the GGR line which was slightly better due to the lower average payout ratio versus respective quarter of 2021, the gross profit line, slightly lower compared to previous year performance and stable if excluding the depreciation, the OPEX line performance better by €0.3 million, and if excluding the depreciation, by around €1 million, primarily attributed to the cost optimization effort at the headquarters perimeter.

Net CAPEX at slightly higher levels in absolute figures versus a year ago. On the bottom right of the slide, we see the result of our debt restructuring exercise with the net debt and leverage ratio at €500 million and 4.5 times, respectively, similar with 2021 year-end levels.

Turning to Page #11, we see the contributions per region in our revenues and EBITDA where we see that almost 80% of our revenues and EBITDA are produced in the more developed parts of the world, North America, Europe and Oceania.

And at this stage, the presentation of the first quarter of 2022 results is finished. And the Intralot Executive Team is at your disposal for any questions you may have.

Q&A

OPERATOR: The first question comes from the line of Walther Daniel with Morgan Stanley. Please go ahead.

WALTHER D: Yes, hello and good afternoon everyone. Congratulations on the nice results. Question you know, your EBITDA was sort of flat year-over-year, the US, seems to be slightly down and the rest of world slightly up. Maybe you can give us a bit more colour on the drivers in the two regions?

SFATOS C: Yes, you're correct, US was a bit down, and the rest of the world has been recovering from the COVID year. As you know, the COVID impact was kind of opposite in the US, compared to the rest of the world, at least in our line of business in the US. The lotteries have benefited from the closure of other venues during

the lockdowns, and we have seen an increase in the top line. Also, there was a seasonal effect last year compared to this year in the United States. In other words, we didn't have the two big jackpots of January 2021. By contrast, in the rest of the world we saw a return to the normality to the pre-COVID era. So that explains the two trends basically.

OPERATOR: The next question comes from the line of Felix Wolfgang with Sarria. Please go ahead.

FELIX W: Yes. Hello. Can you hear me?

SFATOS C: Yes. We can hear you.

FELIX W: Thank you. Just a quick question on Standard General. What would be your agreement with respect to influence they would have on board decisions going forward, you indicated that they would take a maximum of 1/3rd

considerable part, it will be consumed for the repurchase and the expenses of the repurchase.

And you also asked about the percentage? Yes, we intend to buy back 100%.

FELIX W: Okay. Alright, and would that have any subsequent consequences on how you're financing the Inc. in the future?

SFATOS C: What do you mean, Inøn how you're financings4cre finans0 G2 0 792 re000' I