

Rating Action: **Moody's downgrades Intralot to Caa1; outlook negative**

08 Mar 2019

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London, 08 March 2019 -- Moody's Investors Service ("Moody's") has today downgraded Intralot S.A.'s ("Intralot" or "the company") corporate family rating (CFR) to Caa1 from B3 and probability of default rating (PDR) to Caa1-PD from B3-PD. Concurrently, Moody's has downgraded to Caa1 from B3 the Instrument Rating on the €1,000 million Senior Notes due 2024 and €1,000 million Senior Notes due 2025.

changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moodys.com.

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity.

For further information on this rating action, please refer to the following Moody's website: www.moodys.com

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Disclosure from rated entity.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

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