INTRALOT Group

for the twelve-month period ended December 31st, 2023





"INTRALOT announces 5.4% EBITDA increase to €129.5m with Net Profit of €5.8m in FY23

Group Headline Figures

	FY23	FY22		4Q23	4Q22	
Revenue (Turnover)	364.0	392.8	-7.3%	84.0	91.0	-7.7%
GGR	348.6	343.9	1.4%	86.4	87.3	-1.0%
OPEX ¹	(114.1)	(99.8)	14.3%	(37.6)	(29.6)	27.2%
EBITDA ²	129.5	122.9	5.4%	28.4	34.8	-18.3%
Capital Structure Optimization expenses	-	(1.2)	-100.0%	-	(0.1)	-100.0%
D&A	(67.9)	(70.1)	-3.1%	(19.4)	(16.3)	18.8%
EBT	33.6	29.8	12.8%	1.4	10.4	

OVERVIEW OF RESULTS

RFVFNUF

Reported consolidated revenue posted a decrease compared to FY22, leading to a total revenue for the twelve-month period ended December 31st, 2023, of 364.0 (-7.3%). Excluding the impact from the discontinuation of Malta license, underlying revenue from continuing operations increased by 4.3%.

From a contribution perspective, Lottery Games remain our largest contributor to Group turnover with a share of 53.4%, followed by Sports Betting with a share of 20.5%, Technology contracts with a share of 14.3% and VLTs monitoring with a share of 11.8%.

Reported consolidated revenue for the twelvemonth period is lower 28.8m year over year. The main factors that drove top line performance per Business Activity are:

-60.9m (-68.2%) from our Licensed Operations (B2C) activity line with the variance driven by:

License expiration in Malta -43.9m) that took place early July 2022 and

Lower revenue in Argentina -17.0m or -37.5%) following the recent economic reforms in the country and the decision by new government to devalue peso by over 50% in the last month of the year. In local currency, current year results posted a 194.8% y-o-y increase.

+21.8m (+4

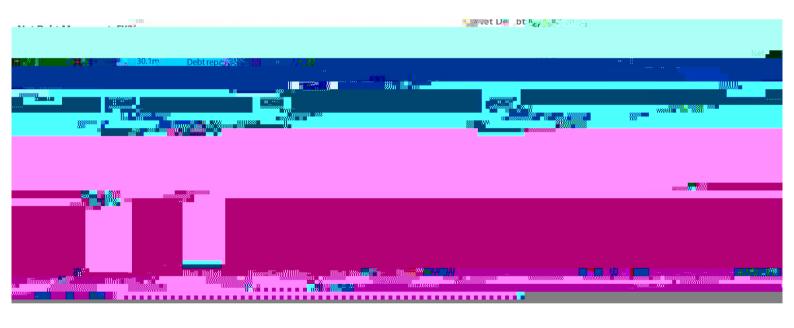
CASH FLOW

Operating Cash-flow in FY23 significantly increased 16.2m to 112.5m, compared to 96.3m in FY22, driven by the enhanced BITDA, the favorable working movement and the lower taxes paid.

CAPEX in FY23 29.7m, higher by 3.2m compared to FY22, with US projects consuming most of the CAPEX needs.

Net Debt

cash flow⁷ generation have strengthened the capital structure of the company, resulting in a net debt/ebitda ratio of 2.6x at YE23 vs. 4.0x in YE22. Post the successful EUR135M Share Capital Increase, the company proceeded with the partial redemption of EUR126M of its notes due September 2024. In conjunction with the capital payments towards the Term Loan in US and the other debt movements



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OUTLOOK / RISKS

Following a comprehensive operational restructuring and repositioning of the business, EBITDA margins have been experiencing a significant expansion which is still underway. Leveraging long-term relationships along with innovative technology will allow the Company to capitalise on new growth opportunities.

Global economy shows signs of stabilization with growth remaining in positive ground and inflation declining. Disinflation is expected to have positive impact on interest rates and effectively on the cost of debt of the Company. On the other side geopolitical risks remain, particularly in relation to the ongoing conflict in the Middle East and Eastern Europe. Intralot Group does not have direct or indirect exposure in above mentioned regions.

Despite all the challenges in past few years, gaming industry is recording above average growth in most of the regions, showing resilience to macroeconomic and geopolitical conditions.

The Management of the Company closely monitors developments, both geopolitical and in global economy, and is ready to take all the necessary measures for protecting its operations.

RECENT / SIGNIFICANT COMPANY DEVELOPMENTS

On December 22, 2023 INTRALOT announced the execution of a binding agreement (the

Piraeus Bank and National Bank of Greece will act as Lead Arrangers, under the main condition

Stock Exchange. INTRALOT planned to issue of the above bond to be listed on the Athens

combination with the Agreement, it will have secured the funds for the repayment of the total outstanding balance under the Senior Notes due September 2024, issued by the subsidiary Intralot Capital Luxembourg SA.

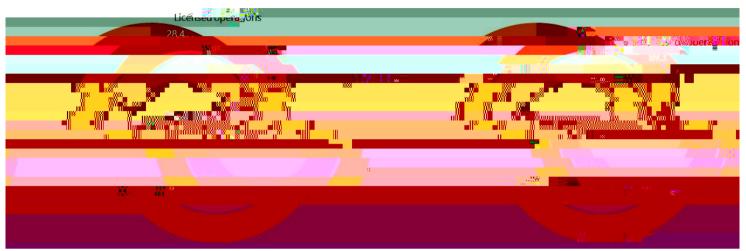
On January 19, 2024 INTRALOT announced the extension of the contract between INTRALOT Maroc, a subsidiary of the INTRALOT Group, and La Marocaine Des Jeux et des Sports (MDJS), a state lottery offering sports betting and other games of chance in Morocco, for up to two additional years. The contract is now due to expire on 31.12.2025.

On January 25, 2024 INTRALOT announced that the Board of Directors of the Company, by virtue of its resolution dated 18.01.2024, approved the Draft Agreement on the Merger by way ETTING

APPENDIX

Performance per Business Segment⁸

YTD Performance



Quarterly Performance



Performance per Geography

	FY23	FY22	
Europe	116.1	123.4	
Americas	210.3	235.1	
Other	91.4	69.9	
⊟iminations	(53.7)	(35.6)	
Total Consolidated Sales	364.0	392.8	-7.3%

FY23 FY22

Europe

CONFERENCE CALL INVITATION - Full Year 2023 FINANCIAL RESULTS

Sokratis Kokkalis, Chairman & CEO, Chrysostomos Sfatos, Deputy Group CEO, Andreas Chrysos, Group CFO, Vasileios Vasdaris, Group Tax & Accounting Director, Antonis Skiadas, Group Finance, Controlling & Budgeting

investors

Full Year 2023 results, as well as to discuss the latest developments at the

Company.

The financial results will be released on the ATHEX website (<u>www.helex.gr</u>) website (<u>www.intralot.com</u>) on Friday, March 29th, 2024.

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Tuesday, April 2 nd , 2024				
Time: Greek time 17:00 - UK time 15:00 - CET 16:00 - USA time 10:00 (East Coast Line)				
Conference Phone GR + 30 211 180 2000				
Conference Phone GR	+ 30 213 009 6000			

Group Statement of Cash Flows

	FY23	FY22
EBT from continuing operations	33.6	29.8
EBT from discontinued operations	-	5.6
Plus/less adjustments	97.4	89.9
Decrease/(increase) of inventories	(1.7)	(6.5)
Decrease/(increase) of receivable accounts	(18.5)	(6.8)
(Decrease)/increase of payable accounts	9.0	(3.4)
Income tax paid	(7.2)	(12.2)
Net Cash from Operating Activities	112.5	96.3
CAPEX	(29.7)	(26.5)

(Purchases) / Sales of subsidiaries & other investments