



## NEWS RELEASE

### INTERNATIONAL GAME TECHNOLOGY PLC REPORTS FOURTH QUARTER AND FULL YEAR 2018 RESULTS

- **2018 full year net loss of \$21 million includes \$120 million of non-cash impairment charges; 2018 Adjusted EBITDA of \$1,737 million within expected range when normalized for FX**
- **Fourth quarter net loss of \$102 million reflects non-cash impairment charges; Adjusted EBITDA of \$416 million on strong global Lottery performance and North America gaming machine unit shipments**
- **Net debt of \$7,761 million; final installment of Scratch & Win license fee paid in fourth quarter**
- **Cash dividend declared of \$0.20 per ordinary share**

**LONDON, U.K.** – March 7, 2019 – International Game Technology PLC (“IGT”) (NYSE:IGT) today reported financial results for the fourth quarter and full year ended December 31, 2018. Today, at 8:00 a.m. EST, management will host a conference call and webcast to present the fourth quarter and full year results; access details are provided below.

“Our 2018 results are in line with the improved outlook we provided in October. The year was characterized by strong global Lottery performance, resilience in Italy, and progress in North America Gaming,” said **Marco Sala, CEO of IGT**. “We’ve established solid foundations to build on – securing large, long-term Lottery contracts in key markets and executing a full refresh of our gaming machine cabinet and content portfolio. These efforts will translate into improved free cash flow beginning in 2019.”

“We achieved 4% Adjusted EBITDA growth on stable revenue at constant currency and scope in 2018,” said **Alberto Fornaro, CFO of IGT**. “We managed our net debt effectively, while making large upfront payments for a key Lottery license in Italy, investing in long-term North America Lottery contracts, and returning capital to shareholders through dividends. Our outlook for 2019 Adjusted EBITDA of \$1.70-\$1.76 billion assumes underlying growth for our core Lottery and Gaming businesses.”

## Overview of Consolidated Fourth Quarter and Full Year 2018 Results

	Quarter Ended		Y/Y Change	Constant Currency Change
	December 31,			
	2018 <sup>(1)</sup>	2017	(%)	(%)
<b>(In \$ millions, unless otherwise noted)</b>				
Revenue	1,266	1,346	-6%	-4%
Operating income	41	194	-79%	-76%
Net income/(loss) per diluted share	(\$0.50)	\$0.39	NM	
Net debt	7,761	7,319	6%	
Adjusted EBITDA	416	452	-8%	-6%
Adjusted operating income	218	268	-19%	-17%
Adjusted net income per diluted share	\$0.24	\$0.02	NM	

	Year Ended		Y/Y Change	Constant Currency Change
	December 31,			
	2018 <sup>(1)</sup>	2017	(%)	(%)
<b>(In \$ millions, unless otherwise noted)</b>				
Revenue	4,831	4,939	-2%	-3%
Operating income	647	(51)	NM	
Net income per diluted share	(\$0.10)	(\$5.26)	NM	
Net debt	7,761	7,319	6%	
Adjusted EBITDA	1,737	1,676	4%	2%
Adjusted operating income	990	1,028	-4%	-6%
Adjusted net income per diluted share	\$0.98	\$0.86	14%	

Note: Adjusted EBITDA, Adjusted operating income, and Adjusted net income per diluted share are non-GAAP financial measures. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures are provided at the end of this news release.

<sup>(1)</sup> On January 1, 2018, IGT adopted ASU 2014-09 (Topic 606), Revenue from Contracts with Customers ("ASC 606"). This negatively impacted Revenue in the fourth quarter by \$14 million and positively impacted Adjusted EBITDA by \$8 million. For the full year, Revenue was negatively impacted by \$65 million and Adjusted EBITDA was positively impacted by \$15 million. Comparative schedules summarizing the impact on the fourth quarter and full year ended December 31, 2018 Consolidated Statements of Operations are included later in this release.

## Overview of Consolidated Fourth Quarter 2018 Results

Consolidated revenue of \$1,266 million, down 4% at constant currency

- Stable Gaming and Lottery revenue
- Decline driven by Sports Betting dynamics in the prior year, including exceptionally low payout percentage in Italy and large International product sales
- \$14 million negative impact from ASC 606

Adjusted EBITDA of \$416 million, down 6% at constant currency

- Lower revenue
- Increased SG&A due to timing differences of certain expense accruals between years

Adjusted operating income was \$218 million, a decline of 17% at constant currency

- Higher depreciation associated with recent Lottery contract wins and extensions, upgrading of Gaming installed base

Interest expense was \$108 million compared to \$114 million in the prior-year quarter

Provision for income taxes was \$30 million compared to a benefit of \$83 million in the prior-year period

- One-time, non-cash benefit of \$104 million related to U.S. tax reform in the prior year

Net loss attributable to IGT was \$102 million in the quarter; Adjusted net income attributable to IGT was \$48 million

- Includes non-cash, non-tax-deductible impairment charge of \$119 million, reducing the carrying value of the International segment
  - Underlying International growth outlook unchanged
  - Charge has no impact on the Company's operations, cash flow, ability to service debt, compliance with financial covenants, or underlying liquidity

Net loss per diluted share of \$0.50; Adjusted net income per diluted share of \$0.24

### **Overview of Consolidated Full Year 2018 Results**

Consolidated revenue was \$4,831 million, stable at constant currency and scope

- Constant scope adjusts for the sale of Double Down Interactive, LLC in June 2017
- Underlying improvement in North America for both Gaming and Lottery
- Broad-based strength in Italy
- Lower International revenue
- \$73 million negative impact from reclass of jackpot expense to contra-revenue item under ASC 606

Adjusted EBITDA of \$1,737 million, up 4% at constant currency and scope

- Stable revenue
- Optimization of R&D

Adjusted operating income was \$990 million, a decline of 3% at constant currency and scope

- Higher depreciation associated with recent Lottery contract wins and extensions, upgrading of Gaming installed base

Capital Expenditures of \$533 million compared to \$698 million in the prior year

Cash from operations was \$30 million for the full year

- Includes \$878 million (gross) upfront payments for the Italy Scratch & Win license

Cash and cash equivalents were \$251 million as of December 31, 2018, compared to \$1,057 million as of December 31, 2017

Net debt was \$7,761 million as of December 31, 2018, compared to \$7,319 million as of December 31, 2017

- Increase driven by Italy Scratch & Win upfront license payments

## Operating Segment Review

### North America Gaming & Interactive

Select Financial Data				Constant	Key Performance Indicators			%		
Period Ended December 31		Q4 '18	Q4 '17	FX	Period Ended December 31		Q4'18	Q4'17	Change	
Gaming	<b>Total Revenue</b>	273	281	-1%	<b>Installed base (end of period)</b>					
	<b>Gaming Services</b>	147	167	-12%	Casino	23,108	22,807	1.3%		
	Terminal	101	118	-14%	<b>Machine units shipped</b>					
	Social (DDI)	0	0	0%	New/Expansion	247	805	-69.3%		
	Other	46	49	-5%	Replacement	6,485	4,490	44.4%		
	<b>Product Sales</b>	126	113	13%	<b>Total machines shipped</b>	<b>6,732</b>	<b>5,295</b>	<b>27.1%</b>		
Terminal	96	72	34%							
Other	30	41	-26%							
Other	<b>Total Revenue</b>	2	0	NM						
	<b>Service Revenue</b>	2	0	NM						
Total	<b>Revenue</b>	275	281	-1%						
	<b>Operating Income</b>	51	69	-27%						

Revenue down slightly to \$275 million compared to \$281 million in the prior-year quarter

- Up \$9 million, or 3%, after adjusting for \$15 million jackpot expense reclass (ASC 606)
- Product sales revenue up 11% to \$126 million
  - 27% increase in Gaming machine units shipped and higher average selling prices
  - Decline in Other product sales primarily driven by higher intellectual property revenue in the prior year
- Gaming service revenue of \$147 million compared to \$167 million in the prior year
  - Terminal service revenue stable after adjusting for jackpot expense reclass
  - Installed base increased 301 units on strength of new games and cabinets
  - Yields lower on shift in jurisdictional and machine mix

Operating income of \$51 million compared to \$69 million in the prior-year quarter

- Increased depreciation expense
- Contribution from high-margin intellectual property revenue in the prior year

## North America Lottery

Select Financial Data				Key Performance Indicators				
Period Ended December 31		Q4 '18	Q4 '17	Constant	Period Ended December 31		%	
				FX		Q4'18	Q4'17	Change
Gaming	<b>Total Revenue</b>	<b>40</b>	<b>42</b>	<b>-3%</b>	<b>Installed base (end of period)</b>			
	<b>Gaming Services</b>	<b>40</b>	<b>38</b>	<b>8%</b>	VLT - Government Sponsored			
	Terminal	25	24	2%	14,939	15,294	-2.3%	
	Other	16	13	18%	<b>Lottery same-store revenue growth</b>			
	<b>Product Sales</b>	<b>0</b>	<b>4</b>	<b>NM</b>	Instants & draw games			
Lottery	<b>Total Revenue</b>	<b>268</b>	<b>262</b>	<b>2%</b>	Multistate Jackpots			
	<b>Lottery Services</b>	<b>255</b>	<b>232</b>	<b>10%</b>	<b>Total lottery same-store revenue growth</b>			
	FMC	193	165	17%	5.0%			
	LMA	29	36	-19%	143.1%			
	Other Services	33	32	5%	21.3%			
	<b>Product Sales</b>	<b>13</b>	<b>30</b>	<b>-56%</b>				
	Terminal	0	2	NM				
Systems/Other	13	28	-53%					
Total	<b>Revenue</b>	<b>309</b>	<b>304</b>	<b>2%</b>				
	<b>Operating Income</b>	<b>79</b>	<b>66</b>	<b>21%</b>				

Revenue increased 2% to \$309 million

- Lottery service revenue up 10% to \$255 million
  - Significant increase in Multistate Jackpots driven by \$1.5 billion Mega Millions jackpot
  - 5.0% same-store revenue growth for instant tickets and draw-based games
  - Lower LMA revenue (reimbursable expenses)
- Lottery product sales of \$13 million compared to \$30 million in prior year
  - Prior year benefitted from higher lottery terminal sales and a large Canadian VLT central system sale

Operating income increased 21% to \$79 million

- Significant profit flow-through on robust same-store revenue growth
- Partly offset by higher depreciation related to recent contract wins and extensions

## International

Select Financial Data				Constant	Key Performance Indicators			
Period Ended December 31	Q4 '18	Q4 '17	FX	Period Ended December 31	Q4'18	Q4'17	Change	%
Gaming	<b>Total Revenue</b>	<b>127</b>	<b>149</b>	<b>-11%</b>	<b>Installed base (end of period)</b>			
	<b>Gaming Services</b>	<b>34</b>	<b>55</b>	<b>-33%</b>	Casino	10,636	12,818	-17.0%
	Terminal	13	13	16%	VLT - Government Sponsored	4,269	2,725	56.7%
	Other	21	42	-48%	<b>Total installed base</b>	<b>14,905</b>	<b>15,543</b>	<b>-4.1%</b>
	<b>Product Sales</b>	<b>94</b>	<b>94</b>	<b>2%</b>	<b>Machine units shipped</b>			
	Terminal	64	73	-11%	New/Expansion	528	544	-2.9%
Other	30	21	47%	Replacement	4,730	5,021	-5.8%	
Lottery	<b>Total Revenue</b>	<b>76</b>	<b>99</b>	<b>-20%</b>	<b>Total machines shipped</b>	<b>5,258</b>	<b>5,565</b>	<b>-5.5%</b>
	<b>Lottery Services</b>	<b>72</b>	<b>80</b>	<b>-8%</b>	<b>Lottery same-store revenue growth</b>			
	FMC	56	55	7%	Instants & draw games			4.1%
	Other Services	16	25	-38%	Multistate Jackpots			8.6%
	<b>Product Sales</b>	<b>4</b>	<b>19</b>	<b>-75%</b>	<b>Total lottery same-store revenue growth</b>			<b>4.4%</b>
Systems/Other	4	19	-75%					
Other	<b>Total Revenue</b>	<b>18</b>	<b>32</b>	<b>-41%</b>				
	<b>Service Revenue</b>	<b>17</b>	<b>20</b>	<b>-4%</b>				
	<b>Product Sales</b>	<b>0</b>	<b>12</b>	<b>NM</b>				
Total	<b>Revenue</b>	<b>221</b>	<b>280</b>	<b>-18%</b>				
	<b>Operating Income</b>	<b>28</b>	<b>72</b>	<b>-57%</b>				

Revenue of \$221 million compared to \$280 million in the prior-year period

- Comparisons reflect significant contract-specific milestones achieved in prior year
- Lottery service revenue of \$72 million compared to \$80 million in the prior year
  - Same-store revenue growth of 4.4% driven by instant tickets, draw-based games, and jackpot games
  - Prior-year benefit from contract milestone-driven revenue
- Lottery product sales reflect higher software sales in the prior year
- Gaming service revenue of \$34 million compared to \$55 million in the prior year
  - Prior-year benefit from contract milestone-driven revenue
  - Installed base decline includes 1,484-unit conversion sale, partly offset by an increase in Greece VLTs
  - Jackpot expense reclass of \$2 million
- Gaming product sales revenue stable at \$94 million
  - Terminal revenue impacted by lower unit shipments to Latin America and Europe
  - Other product sales increased on higher software sales

Operating income of \$28 million compared to \$72 million in the prior-year period

- Lower revenue with less favorable mix
- Increased SG&A due to timing differences of certain expense accruals between years

## Italy

Select Financial Data				Constant	Key Performance Indicators			
Period Ended December 31		Q4 '18	Q4 '17	FX	Period Ended December 31	Q4'18	Q4'17	% Change
Gaming	<b>Total Revenue</b>	<b>192</b>	<b>193</b>	<b>4%</b>	<i>(In € millions, except machines)</i>			
	<b>Gaming Services</b>	<b>191</b>	<b>192</b>	<b>4%</b>	<b>Lottery</b>			
	Terminal	174	176	3%	<b>Lotto wagers</b>			
	Other	18	16	12%	10eLotto			
	<b>Product Sales</b>	<b>0</b>	<b>0</b>	<b>0%</b>	Core			
Lottery	<b>Total Revenue</b>	<b>202</b>	<b>198</b>	<b>6%</b>	Late Numbers			
	<b>Lottery Services</b>	<b>202</b>	<b>198</b>	<b>6%</b>	MillionDAY			
	FMC	248	246	5%	<b>Scratch &amp; Win Wagers</b>			
	Other Services	(46)	(48)	0%	Italy lottery revenue growth			
	<b>Product Sales</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>Gaming</b>			
Other	<b>Total Revenue</b>	<b>68</b>	<b>90</b>	<b>-22%</b>	<b>Installed base (end of period)</b>			
	<b>Service Revenue</b>	<b>68</b>	<b>90</b>	<b>-22%</b>	VLT - Operator (B2C)			
	<b>Product Sales</b>	<b>0</b>	<b>0</b>	<b>0%</b>	VLT - Supplier (B2B)			
Total	<b>Revenue</b>	<b>462</b>	<b>481</b>	<b>0%</b>	AWP			
	<b>Operating Income</b>	<b>118</b>	<b>115</b>	<b>7%</b>	<b>Total Installed Base</b>			
					<b>Wagers</b>			
					VLT - Operator (B2C)			
					AWP			
					Interactive Wagers (Gaming)			
					<b>Other</b>			
					Sports Betting Wagers <sup>(1)</sup>			
					Sports Betting Payout (%) <sup>(1)</sup>			
					<i><sup>(1)</sup> Includes Virtual Wagers and Pools &amp; Horses</i>			

Revenue of \$462 million compared to \$481 million in the prior year, stable at constant currency

- Lottery service revenue up 6% at constant currency
  - Lotto wagers rose 7.1% on continued strength in 10eLotto and contribution from MillionDAY
  - Scratch & Win wagers rose 1.7% on relaunch of Multiplier tickets
- Gaming service revenue up 4% at constant currency
  - Strong improvement in machine productivity
  - Increase in wagers helped mitigate state-mandated reductions in AWP units, incremental taxes, and certain regional restrictions
- Sports Betting wagers stable, payout of 84.2% reflects a more normalized level

Operating income increased 7% at constant currency to \$118 million

- Broad-based wager growth with strong profit flow-through, especially for Lotteries
- Partly offset by higher Sports Betting payout and increased taxes on gaming machines



## **Other Developments**

The Company's Board of Directors declared a quarterly cash dividend of \$0.20 per ordinary share

- Record date of March 21, 2019
- Payment date of April 4, 2019

## **Outlook**

- 2019 Adjusted EBITDA \$1.70 - \$1.76 billion
- Capital expenditures of \$450 - \$550 million
- Assumes a EUR/USD exchange rate of 1.15

## **Conference Call and Webcast**

March 7, 2019, at 8:00 a.m. EST

Live webcast available under "News, Events & Presentations" on IGT's Investor Relations website at [www.IGT.com](http://www.IGT.com); replay available on the website following the live event

### Dial-In Numbers

- US/Canada toll-free dial-in number is +1 844 842 7999
- Outside the US/Canada toll-free number is +1 612 979 9887
- Conference ID/confirmation code is 7055579
- A telephone replay of the call will be available for one week
  - US/Canada replay number is +1 855 859 2056
  - Outside the US/Canada replay number is +1 404 537 3406
  - ID/Confirmation code is 7055579

## **Comparability of Results**

All figures presented in this news release are prepared under U.S. GAAP, unless noted otherwise. Adjusted figures exclude the impact of items such as purchase accounting, impairment charges, restructuring expense, foreign exchange, and certain one-time, primarily transaction-related items. Reconciliations to the most directly comparable U.S. GAAP measures are included in the tables in this news release. Constant currency changes for 2018 are calculated using the same foreign exchange rates as the corresponding 2017 period. Management uses non-GAAP financial measures to understand and compare operating results across accounting periods, for internal budgeting and forecasting purposes, and to evaluate the Company's financial performance. Management believes these non-GAAP financial measures reflect the Company's ongoing business in a manner that allows for meaningful period-to-period comparisons and analysis of business trends. These constant currency changes and non-GAAP financial measures should however be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with U.S. GAAP.

## **About IGT**

IGT (NYSE:IGT) is the global leader in gaming. We enable players to experience their favorite games across all channels and regulated segments, from Gaming Machines and Lotteries to Digital and Social Gaming. Leveraging a wealth of premium content, substantial investment in innovation, in-depth customer intelligence, operational expertise and leading-edge technology, our gaming solutions anticipate the demands of consumers wherever they decide to play. We have a well-established local presence and relationships with governments and regulators in more than 100 countries around the world, and create value by adhering to the highest standards of service, integrity, and responsibility. IGT has over 12,000 employees. For more information, please visit [www.IGT.com](http://www.IGT.com).

## **Cautionary Statement Regarding Forward-Looking Statements**

This news release may contain forward-looking statements (including within the meaning of the Private Securities Litigation Reform Act of 1995) concerning International Game Technology PLC and its consolidated subsidiaries (the “Company”) and other matters. These statements may discuss goals, intentions, and expectations as to future plans, trends, events, dividends, results of operations, or financial condition, or otherwise, based on current beliefs of the management of the Company as well as assumptions made by, and information currently available to, such management. Forward-looking statements may be accompanied by words such as “aim,” “anticipate,” “believe,” “plan,” “could,” “would,” “should,” “shall,” “continue,” “estimate,” “expect,” “forecast,” “future,” “guidance,” “intend,” “may,” “will,” “possible,” “potential,” “predict,” “project” or the negative or other variations of them. These forward-looking statements speak only as of the date on which such statements are made and are subject to various risks and uncertainties, many of which are outside the Company’s control. Should one or more of these risks or uncertainties materialize, or should any of the underlying assumptions prove incorrect, actual results may differ materially from those predicted in the forward-looking statements and from past results, performance, or achievements. Therefore, you should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include (but are not limited to) the factors and risks described in the Company’s annual report on Form 20-F for the financial year ended December 31, 2017 and other documents filed from time to time with the SEC, which are available on the SEC’s website at [www.sec.gov](http://www.sec.gov) and on the investor relations section of the Company’s website at [www.IGT.com](http://www.IGT.com). Except as required under applicable law, the Company does not assume any obligation to update these forward-looking statements. You should carefully consider these factors and other risks and uncertainties that affect the Company’s business. All forward-looking statements contained in this news release are qualified in their entirety by this cautionary statement.

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**International Game Technology PLC**  
**Consolidated Statements of Operations**  
*(\$ and shares in thousands, except per share data)*  
**Unaudited**

	For the three months ended	
	December 31,	
	2018	2017
Service revenue	1,029,031	1,073,079
Product sales	237,101	272,591
<b>Total revenue</b>	<b>1,266,132</b>	<b>1,345,670</b>
Cost of services	638,105	686,802
Cost of product sales	157,965	176,375
Selling, general and administrative	238,654	208,522
Research and development	64,782	70,946
Restructuring expense	6,857	9,170
Impairment loss	118,877	-
Transaction expense (income), net	1	(58)
<b>Total operating expenses</b>	<b>1,225,241</b>	<b>1,151,757</b>
<b>Operating income</b>	<b>40,891</b>	<b>193,913</b>
Interest income	4,632	2,444
Interest expense	(108,298)	(114,405)
Foreign exchange gain (loss), net	32,096	(59,228)
Other expense, net	(9,040)	(146)
<b>Total non-operating expenses</b>	<b>(80,610)</b>	<b>(171,335)</b>
<b>(Loss) income before provision for (benefit from) income taxes</b>	<b>(39,719)</b>	<b>22,578</b>
Provision for (benefit from) income taxes	30,337	(83,346)
<b>Net (loss) income</b>	<b>(70,056)</b>	<b>105,924</b>
Less: Net income attributable to non-controlling interests	31,943	26,195
<b>Net (loss) income attributable to IGT PLC</b>	<b>(101,999)</b>	<b>79,729</b>
<b>Net (loss) income attributable to IGT PLC per common share - basic</b>	<b>(0.50)</b>	<b>0.39</b>
<b>Net (loss) income attributable to IGT PLC per common share - diluted</b>	<b>(0.50)</b>	<b>0.39</b>
<b>Weighted-average shares - basic</b>	<b>204,307</b>	<b>203,513</b>
<b>Weighted-average shares - diluted</b>	<b>204,307</b>	<b>204,104</b>

**International Game Technology PLC**  
**Consolidated Statements of Operations**  
*(\$ and shares in thousands, except per share data)*  
**Unaudited**

	For the year ended	
	December 31,	
	2018	2017
Service revenue	4,046,314	4,136,556
Product sales	784,942	802,403
<b>Total revenue</b>	4,831,256	4,938,959
Cost of services	2,450,658	2,553,083
Cost of product sales	491,030	579,431
Selling, general and administrative	844,059	816,093
Research and development	263,279	313,088
Restructuring expense	14,781	39,876
Impairment loss	120,407	715,220
Transaction expense (income), net	51	(26,740)
<b>Total operating expenses</b>	4,184,265	4,990,051
<b>Operating income (loss)</b>	646,991	(51,092)
Interest income	14,231	10,436
Interest expense	(431,618)	(458,899)
Foreign exchange gain (loss), net	129,051	(443,977)
Other expense, net	(54,607)	(33,393)
<b>Total non-operating expenses</b>	(342,943)	(925,833)
<b>Income (loss) before provision for (benefit from) income taxes</b>	304,048	(976,925)
Provision for (benefit from) income taxes	189,401	(29,414)
<b>Net income (loss)</b>	114,647	(947,511)
Less: Net income attributable to non-controlling interests	135,997	121,065
<b>Net loss attributable to IGT PLC</b>	(21,350)	(1,068,576)
<b>Net loss attributable to IGT PLC per common share - basic</b>	(0.10)	(5.26)
<b>Net loss attributable to IGT PLC per common share - diluted</b>	(0.10)	(5.26)
<b>Weighted-average shares - basic</b>	204,083	203,130
<b>Weighted-average shares - diluted</b>	204,083	203,130

**International Game Technology PLC**  
**Consolidated Balance Sheets**  
(\$ thousands)  
**Unaudited**

	December 31, 2018	December 31, 2017
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	250,669	1,057,418
Restricted cash and cash equivalents	261,108	248,012
Trade and other receivables, net	949,085	937,854
Inventories	282,698	319,545
Other current assets	504,061	407,520
Income taxes receivable	39,075	94,168
<b>Total current assets</b>	<b>2,286,696</b>	<b>3,064,517</b>
Systems, equipment and other assets related to contracts, net	1,404,426	1,434,194
Property, plant and equipment, net	185,349	193,723
Goodwill	5,580,227	5,723,815
Intangible assets, net	2,044,723	2,273,460
Other non-current assets	2,108,964	2,427,953
Deferred income taxes	38,117	41,546
<b>Total non-current assets</b>	<b>11,361,806</b>	<b>12,094,691</b>
<b>Total assets</b>	<b>13,648,502</b>	<b>15,159,208</b>
<b>Liabilities, redeemable non-controlling interests, and shareholders' equity</b>		
Current liabilities:		
Accounts payable	1,142,371	1,240,753
Other current liabilities	816,722	1,780,875
Current portion of long-term debt	-	599,114
Short-term borrowings	34,822	-
Income taxes payable	8,209	55,935
<b>Total current liabilities</b>	<b>2,002,124</b>	<b>3,676,677</b>
Long-term debt, less current portion	7,977,267	7,777,445
Deferred income taxes	446,083	491,460
Income taxes payable	25,654	55,665
Other non-current liabilities	445,445	446,113
<b>Total non-current liabilities</b>	<b>8,894,449</b>	<b>8,770,683</b>
<b>Total liabilities</b>	<b>10,896,573</b>	<b>12,447,360</b>
<b>Commitments and contingencies</b>		
<b>Redeemable non-controlling interests and shareholders' equity</b>	<b>2,751,929</b>	<b>2,711,848</b>
<b>Total liabilities, redeemable non-controlling interests, and shareholders' equity</b>	<b>13,648,502</b>	<b>15,159,208</b>

**International Game Technology PLC**  
**Consolidated Statements of Cash Flows**  
(\$ thousands)  
**Unaudited**

	For the year ended	
	December 31,	
	2018	2017
<b>Cash flows from operating activities</b>		
Net income (loss)	114,647	(947,511)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation	432,899	401,085
Amortization	272,561	401,355
Service revenue amortization	217,341	209,774
Impairment loss	120,407	715,220
Loss on extinguishment of debt	54,423	25,733
Stock-based compensation expense	33,086	4,704
Debt issuance cost amortization	22,042	23,217
Deferred income tax provision	(34,494)	(296,265)
Foreign exchange (gain) loss, net	(129,051)	443,977
Gain on sale of Double Down Interactive LLC	-	(51,348)
Other non-cash costs, net	29,550	25,768
Changes in operating assets and liabilities:		
Trade and other receivables	(54,356)	45,465
Inventories	12,556	51,406
Upfront Italian license fees	(878,055)	(244,698)
Accounts payable	(51,990)	(3,031)
Other assets and liabilities	(131,940)	(141,463)
<b>Net cash provided by operating activities</b>	<b>29,626</b>	<b>663,388</b>
<b>Cash flows from investing activities</b>		
Capital expenditures	(533,052)	(698,010)
Proceeds from sale of assets	19,243	167,452
Proceeds from sale of Double Down Interactive LLC, net of cash divested	-	823,788
Other	2,272	2,336
<b>Net cash (used in) provided by investing activities</b>	<b>(511,537)</b>	<b>295,566</b>
<b>Cash flows from financing activities</b>		
Principal payments on long-term debt	(1,899,888)	(1,754,259)
Dividends paid	(163,236)	(162,528)
Dividends paid - non-controlling interests	(126,926)	(57,908)
Return of capital - non-controlling interests	(85,121)	(84,391)
Payments in connection with the extinguishment of debt	(49,976)	(38,832)
Debt issuance costs paid	(17,033)	(16,378)
Net receipts from (payments of) financial liabilities	7,123	(150)
Net proceeds from short-term borrowings	34,822	-
Capital increase - non-controlling interests	321,584	148,468
Proceeds from long-term debt	1,687,761	1,762,270
Other	(20,655)	(43,264)
<b>Net cash used in financing activities</b>	<b>(311,545)</b>	<b>(246,972)</b>
Net (decrease) increase in cash and cash equivalents, and restricted cash	(793,456)	711,982
Effect of exchange rate changes on cash and cash equivalents, and restricted cash	(197)	52,132
Cash and cash equivalents, and restricted cash at the beginning of the period	1,305,430	541,316
<b>Cash and cash equivalents, and restricted cash at the end of the period</b>	<b>511,777</b>	<b>1,305,430</b>
<b>Supplemental Cash Flow Information:</b>		
Interest paid	(445,698)	(417,110)
Income taxes paid	(239,831)	(296,386)

**International Game Technology PLC**

**Net Debt**  
**(\$ thousands)**  
**Unaudited**

	December 31, 2018	December 31, 2017
	<u>                    </u>	<u>                    </u>
7.500% Senior Secured Notes due July 2019	-	148,231
4.125% Senior Secured Notes due February 2020	499,167	833,655
5.625% Senior Secured Notes due February 2020	-	595,767
4.750% Senior Secured Notes due March 2020	438,252	585,171
5.500% Senior Secured Notes due June 2020	27,519	125,709
6.250% Senior Secured Notes due February 2022	1,469,609	1,470,075
4.750% Senior Secured Notes due February 2023	964,730	1,008,601
5.350% Senior Secured Notes due October 2023	60,983	61,082
3.500% Senior Secured Notes due July 2024	567,179	-
6.500% Senior Secured Notes due February 2025	1,088,385	1,086,913
6.250% Senior Secured Notes due January 2027	742,667	-
<b>Senior Secured Notes, long-term</b>	<u>5,858,491</u>	<u>5,915,204</u>
Revolving Credit Facilities due July 2021	413,381	76,880
Term Loan Facilities due January 2023	1,705,395	1,785,361
<b>Long-term debt, less current portion</b>	<u>7,977,267</u>	<u>7,777,445</u>
6.625% Senior Secured Notes due February 2018	-	599,114
<b>Current portion of long-term debt</b>	-	599,114
Short-term borrowings	34,822	-
<b>Total debt</b>	<u>8,012,089</u>	<u>8,376,559</u>
Less: Cash and cash equivalents	250,669	1,057,418
<b>Net debt</b>	<u><u>7,761,420</u></u>	<u><u>7,319,141</u></u>

Note: Net debt is a non-GAAP financial measure

**International Game Technology PLC**  
**Adjusted EBITDA and Free Cash Flow**  
**Reconciliations of Non-GAAP Financial Measures**  
(\$ thousands)  
*Unaudited*

	For the three months ended	
	December 31,	
	2018	2017
Net (loss) income	(70,056)	105,924
Provision for (benefit from) income taxes	30,337	(83,346)
Non-operating expenses	80,610	171,335
Depreciation	120,696	111,997
Impairment loss	118,877	-
Amortization	68,305	83,366
Service revenue amortization	52,389	54,456
Stock-based compensation expense	8,142	(398)
Restructuring expense	6,857	9,170
Transaction expense (income), net	1	(58)
Non-cash purchase accounting (excluding D&A)	(201)	(223)
<b>Adjusted EBITDA</b>	<b>415,957</b>	<b>452,223</b>
Cash flows from operating activities	(219,686)	266,451
Capital expenditures	(158,739)	(145,841)
<b>Free Cash Flow</b>	<b>(378,425)</b>	<b>120,610</b>

**International Game Technology PLC**  
**Adjusted EBITDA and Free Cash Flow**  
**Reconciliations of Non-GAAP Financial Measures**  
(\$ thousands)  
*Unaudited*

	For the year ended	
	December 31,	
	2018	2017
Net income (loss)	114,647	(947,511)
Provision for (benefit from) income taxes	189,401	(29,414)
Non-operating expenses	342,943	925,833
Depreciation	432,899	401,085
Amortization	272,561	401,355
Service revenue amortization	217,341	209,774
Impairment loss	120,407	715,220
Stock-based compensation expense	33,086	4,704
Restructuring expense	14,781	39,876
Transaction expense (income), net	51	(26,740)
Non-cash purchase accounting (excluding D&A)	(867)	(736)
Bad debt recovery	-	(17,858)
<b>Adjusted EBITDA</b>	<b>1,737,250</b>	<b>1,675,588</b>
Cash flows from operating activities	29,626	663,388
Capital expenditures	(533,052)	(698,010)
<b>Free Cash Flow</b>	<b>(503,426)</b>	<b>(34,622)</b>



**International Game Technology PLC**  
**ASC 606 - Revenue Recognition Impact**  
**Consolidated Statements of Operations**  
*(\$ thousands, except per share data)*  
**Unaudited**

	<b>Q4 2018</b>		
	<b>Under Prior Accounting</b>	<b>Revenue Recognition Adjustment</b>	<b>As Adjusted</b>
Revenue	1,280,449	(14,317)	1,266,132
Operating expenses	(1,247,420)	22,179	(1,225,241)
Provision for income taxes	(28,703)	(1,634)	(30,337)
Net loss attributable to IGT PLC	(108,227)	6,228	(101,999)
Net loss attributable to IGT PLC per common share - basic	(0.53)	0.03	(0.50)
Net loss attributable to IGT PLC per common share - diluted	(0.53)	0.03	(0.50)

	<b>Q4 2018 YTD</b>		
	<b>Under Prior Accounting</b>	<b>Revenue Recognition Adjustment</b>	<b>As Adjusted</b>
Revenue	4,896,300	(65,044)	4,831,256
Operating expenses	(4,264,321)	80,056	(4,184,265)
Provision for income taxes	(187,897)	(1,504)	(189,401)
Net loss attributable to IGT PLC	(34,858)	13,508	(21,350)
Net loss attributable to IGT PLC per common share - basic	(0.17)	0.07	(0.10)
Net loss attributable to IGT PLC per common share - diluted	(0.17)	0.07	(0.10)

International Game Technology PLC  
Consolidated Statement of Operations  
Reconciliation of Non-GAAP Financial Measures  
(\$ and shares in thousands, except per share data)  
Unaudited

	Quarter to date December 2018 As Reported	Adjustments				Quarter to date December 2018 As Adjusted
		Purchase Accounting	Foreign Exchange	Impairment/ Restructuring Expense	Transaction and Refinancing Expense, net	
<b>Total revenue</b>	1,266,132	(183)	-	-	-	1,265,949
Cost of services	638,105	(20,548)	-	-	-	617,557
Cost of product sales	157,965	(3,955)	-	-	-	154,010
Selling, general and administrative	238,654	(27,018)	-	-	-	211,636
Research and development	64,782	(218)	-	-	-	64,564
Restructuring expense	6,857	-	-	(6,857)	-	-
Impairment loss	118,877	-	-	(118,877)	-	-
Transaction expense, net	1	-	-	-	(1)	-
<b>Total operating expenses</b>	1,225,241	(51,739)	-	(125,734)	(1)	1,047,767
<b>Operating income</b>	40,891	51,556	-	125,734	1	218,182
Interest expense, net	(103,666)	27	-	-	-	(103,639)
Foreign exchange gain, net	32,096	-	(32,096)	-	-	-
Other expense, net	(9,040)	(127)	-	-	5,004	(4,163)
<b>Total non-operating expenses</b>	(80,610)	(100)	(32,096)	-	5,004	(107,802)
<b>(Loss) income before provision for income taxes</b>	(39,719)	51,456	(32,096)	125,734	5,005	110,380
Provision for income taxes (a)	30,337	7,082	(10,124)	1,764	1,095	30,154
<b>Net (loss) income</b>	(70,056)	44,374	(21,972)	123,970	3,910	80,226
Less: Net income attributable to non-controlling interests	31,943	25	-	-	-	31,968
<b>Net (loss) income attributable to IGT PLC</b>	(101,999)	44,349	(21,972)	123,970	3,910	48,258
<b>Net (loss) income per common share - diluted</b>	(0.50)					0.24
<b>Weighted-average shares - diluted (b)</b>	204,307					204,328

(a) Adjustments for income taxes are determined based on the statutory tax rate in effect in the respective jurisdiction where the adjustment originated.

(b) Weighted-average shares – diluted, as adjusted, include shares that were excluded from the as reported computation, due to the net loss as reported.

International Game Technology PLC  
Consolidated Statement of Operations  
Reconciliation of Non-GAAP Financial Measures  
(\$ and shares in thousands, except per share data)

*Unaudited*

	Year to date December 2018 As Reported	Adjustments				Year to date December 2018 As Adjusted
		Purchase Accounting	Foreign Exchange	Impairment/ Restructuring Expense	Transaction and Refinancing Expense, net	
<b>Total revenue</b>	4,831,256	(723)	-	-	-	4,830,533
Cost of services	2,450,658	(84,005)	-	-	-	2,366,653
Cost of product sales	491,030	(15,690)	-	-	-	475,340
Selling, general and administrative	844,059	(107,620)	-	-	-	736,439
Research and development	263,279	(904)	-	-	-	262,375
Restructuring expense	14,781	-	-	(14,781)	-	-
Impairment loss	120,407	-	-	(120,407)	-	-
Transaction expense, net	51	-	-	-	(51)	-
<b>Total operating expenses</b>	4,184,265	(208,219)	-	(135,188)	(51)	3,840,807
<b>Operating income</b>	646,991	207,496	-	135,188	51	989,726
Interest expense, net	(417,387)	1,563	-	-	-	(415,824)
Foreign exchange gain, net	129,051	-	(129,051)	-	-	-
Other expense, net	(54,607)	(2,311)	-	-	54,463	(2,455)
<b>Total non-operating expenses</b>	(342,943)	(748)	(129,051)	-	54,463	(418,279)
<b>Income before provision for income taxes</b>	304,048	206,748	(129,051)	135,188	54,514	571,447
Provision for income taxes (a)	189,401	44,183	(3,494)	3,593	1,097	234,780
<b>Net income</b>	114,647	162,565	(125,557)	131,595	53,417	336,667
Less: Net income attributable to non-controlling interests	135,997	102	-	-	-	136,099
<b>Net (loss) income attributable to IGT PLC</b>	(21,350)	162,463	(125,557)	131,595	53,417	200,568
<b>Net (loss) income per common share - diluted</b>	(0.10)					0.98
<b>Weighted-average shares - diluted (b)</b>	204,083					204,363

(a) Adjustments for income taxes are determined based on the statutory tax rate in effect in the respective jurisdiction where the adjustment originated.

(b) Weighted-average shares – diluted, as adjusted, include shares that were excluded from the as reported computation, due to the net loss as reported.

International Game Technology PLC  
Consolidated Statement of Operations  
Reconciliation of Non-GAAP Financial Measures  
(\$ and shares in thousands, except per share data)

*Unaudited*

	Adjustments				Quarter to date December 2017 As Adjusted
	Quarter to date December 2017 As Reported	Purchase Accounting	Foreign Exchange	Restructuring Expense	
<b>Total revenue</b>	1,345,670	(182)	-	-	1,345,488
Cost of services	686,802	(27,563)	-	-	659,239
Cost of product sales	176,375	(10,454)	-	-	165,921
Selling, general and administrative	208,522	(27,183)	-	-	181,339
Research and development	70,946	(230)	-	-	70,716
Restructuring expense	9,170	-	-	(9,170)	-
Transaction income, net	(58)	-	-	-	58
<b>Total operating expenses</b>	<b>1,151,757</b>	<b>(65,430)</b>	<b>-</b>	<b>(9,170)</b>	<b>1,077,215</b>
<b>Operating income</b>	<b>193,913</b>	<b>65,248</b>	<b>-</b>	<b>9,170</b>	<b>268,273</b>
Interest expense, net	(111,961)	513	-	-	(111,448)
Foreign exchange loss, net	(59,228)	-	59,228	-	-
Other expense, net	(146)	1	-	-	(153)
<b>Total non-operating expenses</b>	<b>(171,335)</b>	<b>514</b>	<b>59,228</b>	<b>-</b>	<b>(111,601)</b>
<b>Income before (benefit from) provision for income taxes</b>	<b>22,578</b>	<b>65,762</b>	<b>59,228</b>	<b>9,170</b>	<b>156,672</b>
(Benefit from) provision for income taxes (a) (b) (c)	(83,346)	267,714	(60,593)	2,887	126,660
<b>Net income</b>	<b>105,924</b>	<b>(201,952)</b>	<b>119,821</b>	<b>6,283</b>	<b>30,012</b>
Less: Net income attributable to non-controlling interests	26,195	25	-	-	26,220
<b>Net income attributable to IGT PLC</b>	<b>79,729</b>	<b>(201,977)</b>	<b>119,821</b>	<b>6,283</b>	<b>3,792</b>
<b>Net income per common share - diluted</b>	<b>0.39</b>				<b>0.02</b>
<b>Weighted-average shares - diluted</b>	<b>204,104</b>				<b>204,104</b>

(a) Adjustments for income taxes are determined based on the statutory tax rate in effect in the respective jurisdiction where the adjustment originated.

(b) As Reported includes a net \$103.6 million one-time, non-cash income tax benefit related to the Tax Cuts and Jobs Act of 2017 (the "Tax Act") composed of (i) a \$64.4 million non-cash income tax expense for the restatement of deferred tax assets and a \$239.2 million non-cash income tax benefit for the restatement of deferred tax liabilities related to Purchase Accounting, both driven by the decrease in the income tax rate from 35% to 21% and (ii) a \$71.2 million non-cash income tax expense in 2017 associated with unremitted foreign earnings. Separate from the Tax Act, As Reported includes a \$73.3 million one-time, non-cash tax expense for the write-off of a deferred tax asset related primarily to unrealized foreign exchange losses.

(c) As Adjusted excludes the \$239.2 million non-cash income tax benefit for the restatement of deferred tax liabilities related to Purchase Accounting and the \$73.3 million one-time, non-cash tax expense for the write-off of a deferred tax asset related primarily to unrealized foreign exchange losses.

International Game Technology PLC  
Consolidated Statement of Operations  
Reconciliation of Non-GAAP Financial Measures  
(\$ and shares in thousands, except per share data)

*Unaudited*

	Year to date December 2017 As Reported	Adjustments				Year to date December 2017 As Adjusted
		Purchase Accounting	Foreign Exchange	Impairment/ Restructuring Expense	Transaction and Refinancing Expense, net	
<b>Total revenue</b>	4,938,959	(722)	-	-	-	4,938,237
Cost of services	2,553,083	(145,221)	-	-	-	2,407,862
Cost of product sales	579,431	(87,715)	-	-	-	491,716
Selling, general and administrative	816,093	(117,460)	-	-	-	698,633
Research and development	313,088	(656)	-	-	-	312,432
Restructuring expense	39,876	-	-	(39,876)	-	-
Impairment loss	715,220	-	-	(715,220)	-	-
Transaction income, net	(26,740)	-	-	-	26,740	-
<b>Total operating expenses</b>	4,990,051	(351,052)	-	(755,096)	26,740	3,910,643
<b>Operating (loss) income</b>	(51,092)	350,330	-	755,096	(26,740)	1,027,594
Interest expense, net	(448,463)	2,928	-	-	-	(445,535)
Foreign exchange loss, net	(443,977)	-	443,977	-	-	-
Other (expense) income, net	(33,393)	1,568	-	-	35,420	3,595
<b>Total non-operating expenses</b>	(925,833)	4,496	443,977	-	35,420	(441,940)
<b>(Loss) income before (benefit from) provision for income taxes</b>	(976,925)	354,826	443,977	755,096	8,680	585,654
(Benefit from) provision for income taxes (a) (b) (c)	(29,414)	368,780	26,559	12,019	(88,161)	289,783
<b>Net (loss) income</b>	(947,511)	(13,954)	417,418	743,077	96,841	295,871
Less: Net income attributable to non-controlling interests	121,065	102	-	-	-	121,167
<b>Net (loss) income attributable to IGT PLC</b>	(1,068,576)	(14,056)	417,418	743,077	96,841	174,704
<b>Net (loss) income per common share - diluted</b>	(5.26)					0.86
<b>Weighted-average shares - diluted (d)</b>	203,130					203,504

(a) Adjustments for income taxes are determined based on the statutory tax rate in effect in the respective jurisdiction where the adjustment originated.

(b) As Reported includes a net \$103.6 million one-time, non-cash income tax benefit related to the Tax Cuts and Jobs Act of 2017 (the "Tax Act") composed of (i) a \$64.4 million non-cash income tax expense for the restatement of deferred tax assets and a \$239.2 million non-cash income tax benefit for the restatement of deferred tax liabilities related to Purchase Accounting, both driven by the decrease in the income tax rate from 35% to 21% and (ii) a \$71.2 million non-cash income tax expense in 2017 associated with unremitted foreign earnings. Separate from the Tax Act, As Reported includes a \$73.3 million one-time, non-cash tax expense for the write-off of a deferred tax asset related primarily to unrealized foreign exchange losses.

(c) As Adjusted excludes the \$239.2 million non-cash income tax benefit for the restatement of deferred tax liabilities related to Purchase Accounting and the \$73.3 million one-time, non-cash tax expense for the write-off of a deferred tax asset related primarily to unrealized foreign exchange losses.

(d) Weighted-average shares – diluted, as adjusted, include shares that were excluded from the as reported computation, due to the net loss as reported.

## INTERNATIONAL GAME TECHNOLOGY PLC

Select Financial Data				Constant	Key Performance Indicators				
Period Ended December 31		Q4 '18	Q4 '17	FX	Period Ended December 31		Q4'18	Q4'17	% Change
Gaming	<b>Total Revenue</b>	<b>632</b>	<b>664</b>	<b>-2%</b>	<b>Installed base (end of period)</b>				
	<b>Gaming Services</b>	<b>413</b>	<b>452</b>	<b>-6%</b>	Casino	33,744	35,625	-5.3%	
	Terminal	312	331	-3%	VLT - Government Sponsored (ex-Italy)	19,208	18,019	6.6%	
	Social (DDI)	0	0	0%	VLT - Italy Supplier (B2B)	8,058	8,592	-6.2%	
	Other	100	121	-15%	<b>Total installed base</b>	<b>61,010</b>	<b>62,236</b>	<b>-2.0%</b>	
	<b>Product Sales</b>	<b>220</b>	<b>212</b>	<b>6%</b>	Yield	\$26.90	\$27.49	-2.1%	
Terminal	159	146	12%	(average revenue per unit per day)					
Other	60	66	-7%	Additional Italian Network Details:					
Lottery	<b>Total Revenue</b>	<b>547</b>	<b>559</b>	<b>0%</b>	VLT - Operator (B2C)	10,991	10,985	0.1%	
	<b>Lottery Services</b>	<b>530</b>	<b>511</b>	<b>6%</b>	AWP	42,928	56,590	-24.1%	
	FMC	497	466	9%	<b>Machine units shipped</b>				
	LMA	29	36	-19%	New/Expansion	775	1,349	-42.6%	
	Other Services	3	9	-79%	Replacement	11,215	9,511	17.9%	
	<b>Product Sales</b>	<b>17</b>	<b>48</b>	<b>-63%</b>	<b>Total machines shipped</b>	<b>11,990</b>	<b>10,860</b>	<b>10.4%</b>	
Terminal	(0)	2	NM	<b>Global lottery same-store revenue growth</b>					
Systems/Other	17	47	-62%	Instants & draw games			4.7%		
Other	<b>Total Revenue</b>	<b>87</b>	<b>122</b>	<b>-26%</b>	Multistate Jackpots			122.7%	
	<b>Service Revenue</b>	<b>87</b>	<b>110</b>	<b>-18%</b>	<b>Total lottery same-store revenue growth (ex-Italy)</b>			<b>16.9%</b>	
	<b>Product Sales</b>	<b>0</b>	<b>12</b>	<b>NM</b>	<b>Italy lottery revenue growth</b>			<b>6.0%</b>	
Consolidated	<b>Revenue</b>	<b>1,266</b>	<b>1,346</b>	<b>-4%</b>					
	<b>Operating Income:</b>								
	Segment Total	277	322	-12%					
	Purchase Accounting	(170)	(65)	-160%					
	Corporate Support	(67)	(63)	-10%					
	<b>Total</b>	<b>41</b>	<b>194</b>	<b>-76%</b>					

**Full Year Comparisons by Segment:**

## NORTH AMERICA GAMING &amp; INTERACTIVE

Select Financial Data				Constant	Key Performance Indicators				
Period Ended December 31		2018	2017	FX	Period Ended December 31		2018	2017	% Change
Gaming	<b>Total Revenue</b>	<b>1,001</b>	<b>1,158</b>	<b>-13%</b>	<b>Installed base (end of period)</b>				
	<b>Gaming Services</b>	<b>622</b>	<b>781</b>	<b>-20%</b>	Casino	23,108	22,807	1.3%	
	Terminal	420	488	-14%	<b>Machine units shipped</b>				
	Social (DDI)	0	111	-100%	New/Expansion	3,917	4,099	-4.4%	
	Other	202	181	11%	Replacement	14,922	14,030	6.4%	
	<b>Product Sales</b>	<b>379</b>	<b>377</b>	<b>1%</b>	<b>Total machines shipped</b>	<b>18,839</b>	<b>18,129</b>	<b>3.9%</b>	
Terminal	262	244	8%						
Other	117	133	-12%						
Other	<b>Total Revenue</b>	<b>2</b>	<b>(0)</b>	<b>NM</b>					
	<b>Service Revenue</b>	<b>2</b>	<b>(0)</b>	<b>NM</b>					
Total	<b>Revenue</b>	<b>1,003</b>	<b>1,158</b>	<b>-13%</b>					
	<b>Operating Income</b>	<b>219</b>	<b>279</b>	<b>-21%</b>					

**NORTH AMERICA LOTTERY**

Select Financial Data		Constant		
Period Ended December 31		2018	2017	FX
Gaming	Total Revenue	154	162	-5%
	Gaming Services	153	150	2%
	Terminal	100	99	0%
	Other	54	50	7%
	Product Sales	0	13	-97%
Lottery	Total Revenue	1,038	1,023	1%
	Lottery Services	958	943	2%
	FMC	697	660	6%
	LMA	129	157	-18%
	Other Services	131	126	4%
	Product Sales	80	80	1%
	Terminal	24	4	NM
	Systems/Other	57	76	-25%
Total	Revenue	1,192	1,185	1%
	Operating Income	297	289	3%

Key Performance Indicators		%		
Period Ended December 31		2018	2017	Change
<b>Installed base (end of period)</b>				
VLT - Government Sponsored		14,939	15,294	-2.3%
<b>Lottery same-store revenue growth</b>				
Instants & draw games				5.0%
Multistate Jackpots				34.0%
<b>Total lottery same-store revenue growth</b>				<b>8.9%</b>

**INTERNATIONAL**

Select Financial Data		Constant		
Period Ended December 31		2018	2017	FX
Gaming	Total Revenue	417	472	-10%
	Gaming Services	140	197	-27%
	Terminal	54	51	11%
	Other	86	146	-41%
	Product Sales	277	275	2%
	Terminal	193	200	-2%
	Other	84	75	12%
Lottery	Total Revenue	329	323	1%
	Lottery Services	283	288	-2%
	FMC	222	206	7%
	Other Services	61	81	-25%
	Product Sales	46	35	33%
	Systems/Other	46	35	33%
Other	Total Revenue	74	94	-21%
	Service Revenue	73	72	1%
	Product Sales	2	22	-93%
Total	Revenue	820	889	-7%
	Operating Income	142	164	-13%

Key Performance Indicators		%		
Period Ended December 31		2018	2017	Change
<b>Installed base (end of period)</b>				
Casino		10,636	12,818	-17.0%
VLT - Government Sponsored		4,269	2,725	56.7%
<b>Total installed base</b>		<b>14,905</b>	<b>15,543</b>	<b>-4.1%</b>
<b>Machine units shipped</b>				
New/Expansion		1,880	1,756	7.1%
Replacement		11,820	12,218	-3.3%
<b>Total machines shipped</b>		<b>13,700</b>	<b>13,974</b>	<b>-2.0%</b>
<b>Lottery same-store revenue growth</b>				
Instants & draw games				3.6%
Multistate Jackpots				-1.4%
<b>Total lottery same-store revenue growth</b>				<b>3.3%</b>

**ITALY**

Select Financial Data				Key Performance Indicators					
Period Ended December 31		2018	2017	Constant	Period Ended December 31		2018	2017	%
				FX					Change
Gaming	<b>Total Revenue</b>	<b>734</b>	<b>707</b>	<b>0%</b>	<i>(In € millions, except machines)</i>				
	<b>Gaming Services</b>	<b>733</b>	<b>706</b>	<b>0%</b>	<b>Lottery</b>				
	Terminal	665	644	0%	<b>Lotto wagers</b>				
	Other	68	62	6%	10eLotto				
Lottery	<b>Product Sales</b>	<b>1</b>	<b>1</b>	<b>-21%</b>	Core				
	<b>Total Revenue</b>	<b>793</b>	<b>721</b>	<b>6%</b>	Late Numbers				
	<b>Lottery Services</b>	<b>793</b>	<b>721</b>	<b>6%</b>	MillionDAY				
	FMC	991	912	5%	<b>Scratch &amp; Win Wagers</b>				
Other	Other Services	(198)	(191)	0%	9,207				
	<b>Product Sales</b>	<b>0</b>	<b>0</b>	<b>0%</b>	9,065				
	<b>Total Revenue</b>	<b>288</b>	<b>277</b>	<b>0%</b>	1.6%				
Total	<b>Service Revenue</b>	<b>288</b>	<b>277</b>	<b>0%</b>	<b>Italy lottery revenue growth</b>				
	<b>Product Sales</b>	<b>0</b>	<b>0</b>	<b>0%</b>	6.0%				
	<b>Revenue</b>	<b>1,815</b>	<b>1,705</b>	<b>3%</b>	<b>Gaming</b>				
	<b>Operating Income</b>	<b>541</b>	<b>479</b>	<b>8%</b>	<b>Installed base (end of period)</b>				
					VLT - Operator (B2C)				
					10,991				
					VLT - Supplier (B2B)				
					8,058				
					AWP				
					42,928				
					<b>Total Installed Base</b>				
					61,977				
					76,167				
					-18.6%				
					<b>Wagers</b>				
					VLT - Operator (B2C)				
					5,838				
					AWP				
					3,717				
					Interactive Wagers (Gaming)				
					1,890				
					5,543				
					3,949				
					8.3%				
					<b>Other</b>				
					Sports Betting Wagers <sup>(1)</sup>				
					988				
					959				
					3.1%				
					Sports Betting Payout (%) <sup>(1)</sup>				
					82.4%				
					82.7%				
					-0.3 pp				

<sup>(1)</sup> Includes Virtual Wagers and Pools & Horses

**INTERNATIONAL GAME TECHNOLOGY PLC**

Select Financial Data				Key Performance Indicators					
Period Ended December 31		2018	2017	Constant	Period Ended December 31		2018	2017	%
				FX					Change
Gaming	<b>Total Revenue</b>	<b>2,306</b>	<b>2,501</b>	<b>-8%</b>	<b>Installed base (end of period)</b>				
	<b>Gaming Services</b>	<b>1,649</b>	<b>1,836</b>	<b>-11%</b>	Casino				
	Terminal	1,239	1,284	-5%	33,744				
	Social (DDI)	0	111	-100%	VLT - Government Sponsored (ex-Italy)				
	Other	410	440	-7%	19,208				
	<b>Product Sales</b>	<b>657</b>	<b>665</b>	<b>-1%</b>	VLT - Italy Supplier (B2B)				
Terminal	455	444	3%	8,058					
Other	202	222	-9%	8,592					
Lottery	<b>Total Revenue</b>	<b>2,161</b>	<b>2,067</b>	<b>3%</b>	<b>Total installed base</b>				
	<b>Lottery Services</b>	<b>2,034</b>	<b>1,952</b>	<b>3%</b>	61,010				
	FMC	1,910	1,778	5%	62,236				
	LMA	129	157	-18%	-2.0%				
	Other Services	(4)	17	-80%	Yield				
	<b>Product Sales</b>	<b>127</b>	<b>115</b>	<b>11%</b>	\$ 27.72				
Terminal	25	4	NM	\$ 29.26					
Systems/Other	102	111	-8%	-5.3%					
Other	<b>Total Revenue</b>	<b>364</b>	<b>371</b>	<b>-5%</b>	Additional Italian Network Details:				
	<b>Service Revenue</b>	<b>363</b>	<b>349</b>	<b>1%</b>	VLT - Operator (B2C)				
	<b>Product Sales</b>	<b>2</b>	<b>22</b>	<b>-93%</b>	10,991				
Consolidated	<b>Revenue</b>	<b>4,831</b>	<b>4,939</b>	<b>-3%</b>	AWP				
	<b>Operating Income:</b>				42,928				
	Segment Total	1,199	1,210	-3%	<b>Machine units shipped</b>				
	Purchase Accounting	(325)	(1,064)	69%	New/Expansion				
	Corporate Support	(226)	(197)	-14%	5,797				
	<b>Total</b>	<b>647</b>	<b>(51)</b>		26,742				
					26,248				
					1.9%				
					<b>Total machines shipped</b>				
					32,539				
					32,103				
					1.4%				
					<b>Global lottery same-store revenue growth</b>				
					Instants & draw games				
					4.8%				
					Multistate Jackpots				
					28.5%				
					<b>Total lottery same-store revenue growth (ex-Italy)</b>				
					7.6%				
					<b>Italy lottery revenue growth</b>				
					6.0%				