



Q3 2019 Results Presentation
November 2019



OBSESSED
with the game

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains statements that constitute forward-looking statements which involve risks and uncertainties, including such risks and uncertainties detailed in the Annual Report on Form 10-K of PlayAGS, Inc. ("AGS" or the "Company") filed with the U.S. Securities and Exchange Commission (the "SEC") by the Company on March 5, 2019. These statements include descriptions regarding the intent, belief or current expectations of AGS or its officers with respect to the consolidated results of operations and financial condition, future events and plans of AGS. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. These statements are subject to risks, uncertainties, changes in circumstances, assumptions and other important factors, many of which are outside management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of AGS on future events. We undertake no obligation to publicly update or revise any forward-looking statement contained in this presentation, whether as a result of new information, future events or otherwise, except as required by law. In light of the risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur, and our actual results could differ materially from those anticipated in these forward-looking statements.

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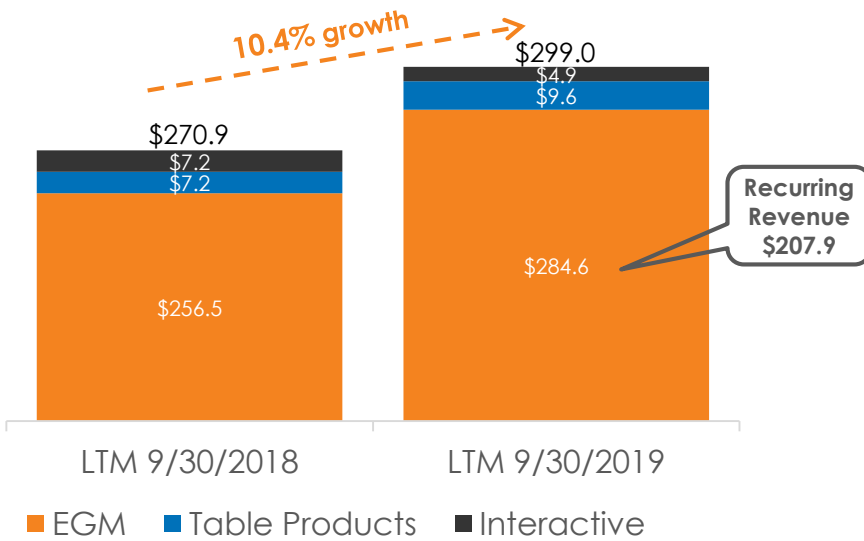
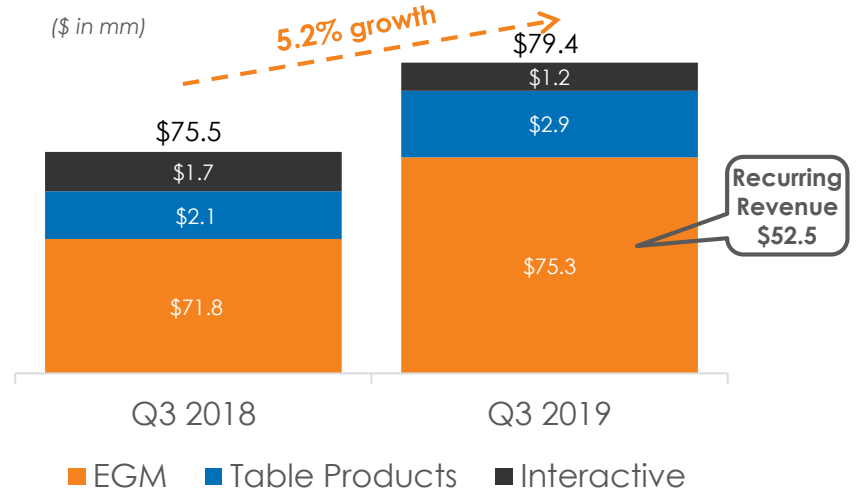
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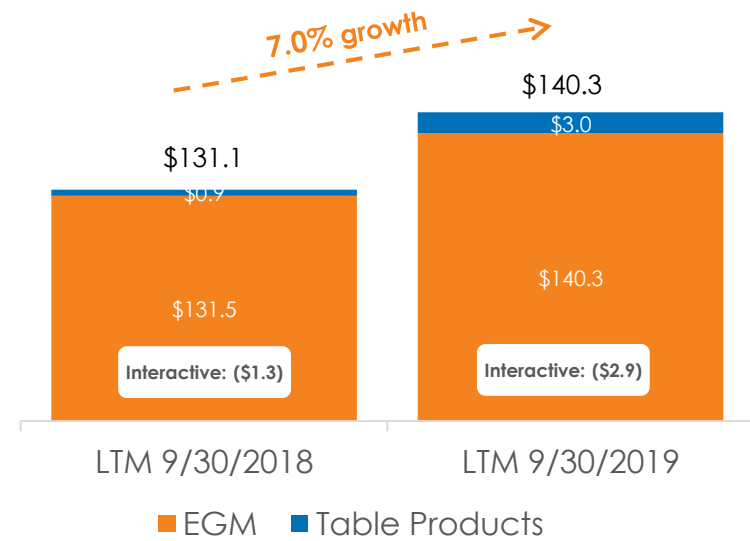
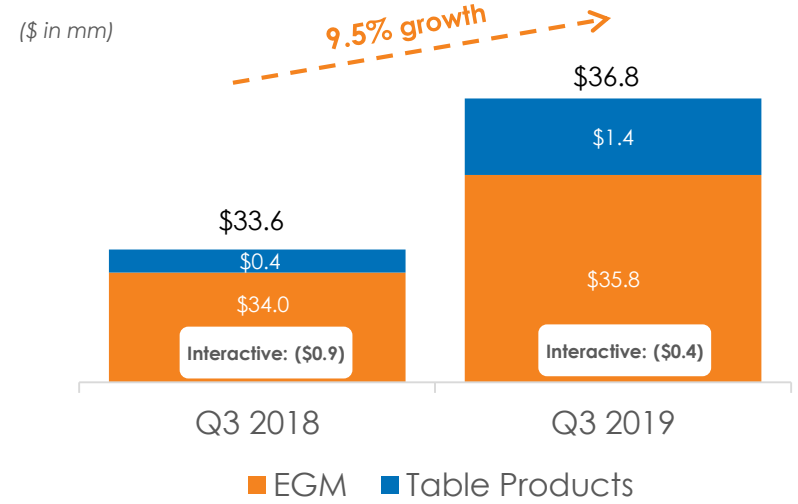
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Q3 2019 FINANCIAL PERFORMANCE HIGHLIGHTS

REVENUE



ADJUSTED EBITDA



Note: Adjusted EBITDA allows us to add back certain non-cash charges that are deducted in calculating net income and to deduct certain gains that are included in calculating net income. However, these expenses and gains vary greatly, and are difficult to predict. They can represent the effect of long-term strategies as opposed to short-term results. In the case of charges or expenses, these items can represent the reduction of cash that could be used for other corporate purposes.
 Note: Please refer to appendix for Net Income to Adjusted EBITDA reconciliation

Q3 2019 BUSINESS HIGHLIGHTS

- Highest Quarterly Revenue in the Company's History of \$79.4M Grew 5% Year-Over-Year
- Recurring revenue of \$52.5M Grew 4% Year-Over-Year
- Net Loss Attributable to PlayAGS, Inc. of \$5.5M Decreased Year-Over-Year From Net Income of \$4.3M
- Third Quarter Adjusted EBITDA (non-GAAP) of \$36.8M Increased 10% Year-Over-Year

EGM

- Record quarterly EGM equipment sales revenue of \$26.4 million, up 7% year-over-year
 - 1,391 EGMs sold in Q3 2019 vs 1,332 in Q3 2018, up 4% year-over-year
 - 92% of domestic EGMs sold were from our Orion family
 - ASP increased \$425, or 2% year-over-year
 - We sold units at 89 properties across 24 states, plus Canada and Mexico
- Successful launch of our new *Orion Upright* cabinet, which accounted for 21% of our sales
- Domestic EGM recurring installed base up 2,656 units, or 17% year-over-year
- International EGM recurring installed base up 552 units, or 7% year-over-year
 - Approximately 180 Alora video bingo units currently in the Philippines⁽¹⁾

Table Products

- Record Table Products revenue of \$2.9 million, up 39% year-over-year
- First placements of progressives into Ontario, installing approximately 70 units at Falls View Casino
- Table Products installed base increased by 536 units year-over-year
 - Currently have more than 1,200 progressives, more than 2,100 side bets, and 175 Dex S card shufflers in the field⁽¹⁾

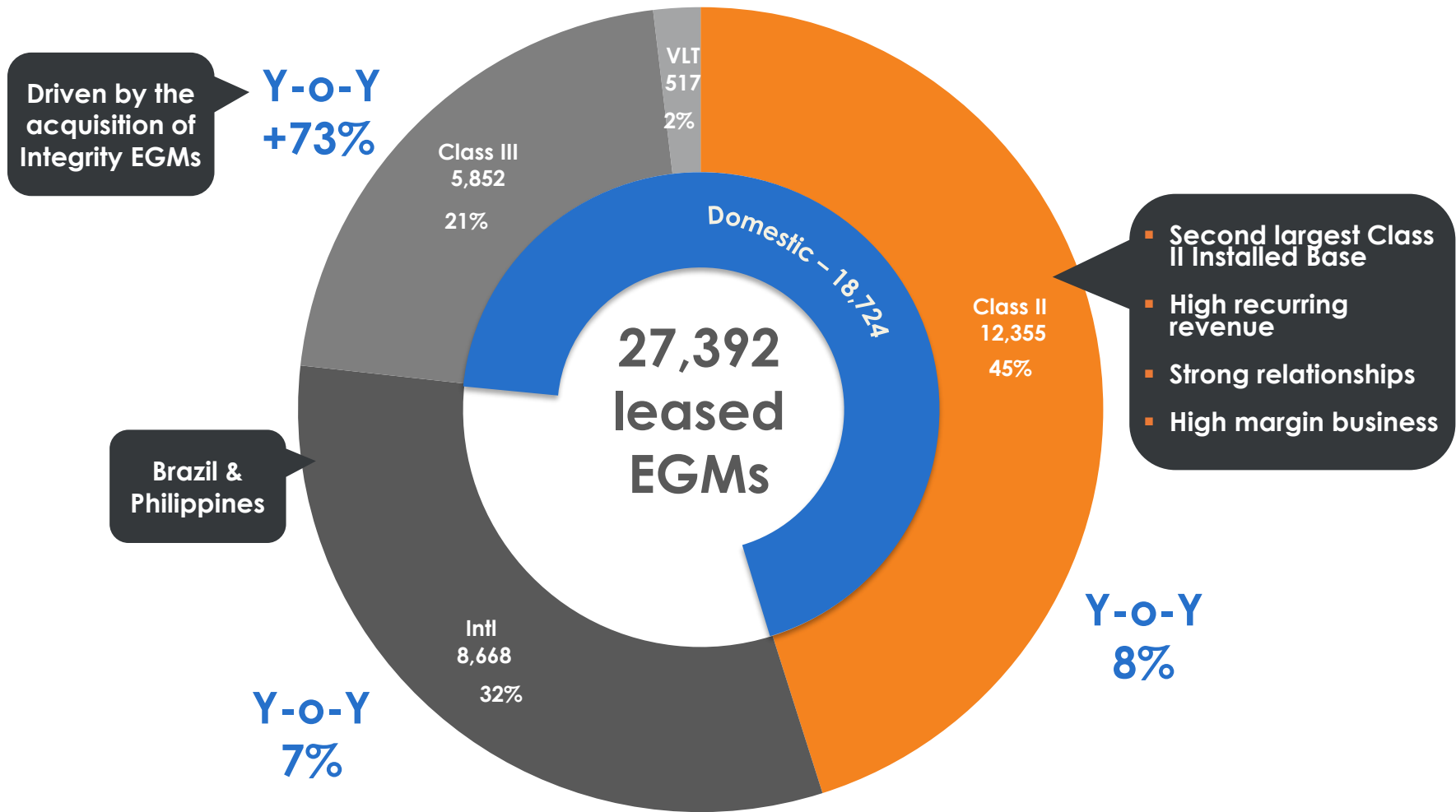
Interactive

- We launched our iGaming platform in New Jersey with Rush Street Interactive this quarter with titles such as *Golden Wins*[®], *Jade Wins*[®], *Longhorn Jackpots*[™], and our hit title *Rakin' Bacon!*[®]
- Continued placement of our proven land-based EGM content in the European RMG market

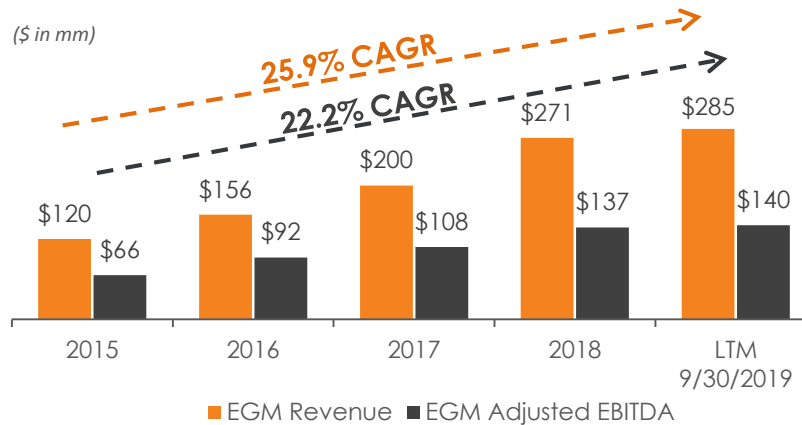
EGM SEGMENT

STRONG RECURRING REVENUE BASE WITH INDUSTRY-LEADING MARGINS

EGM INSTALLED BASE

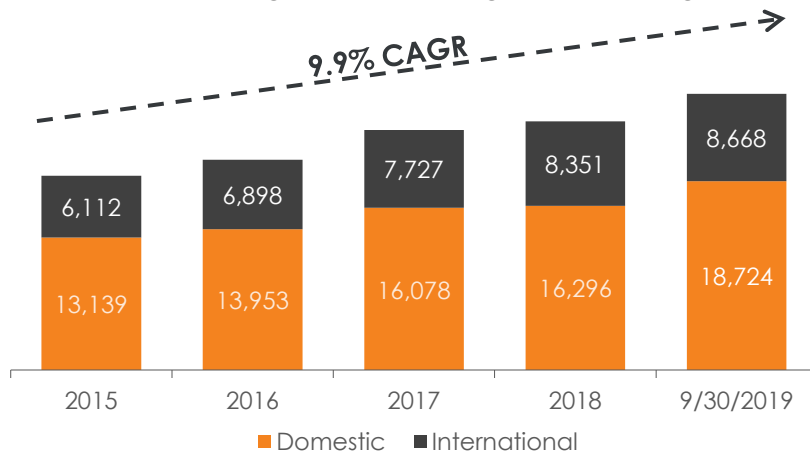


EGM REVENUE & EGM ADJUSTED EBITDA



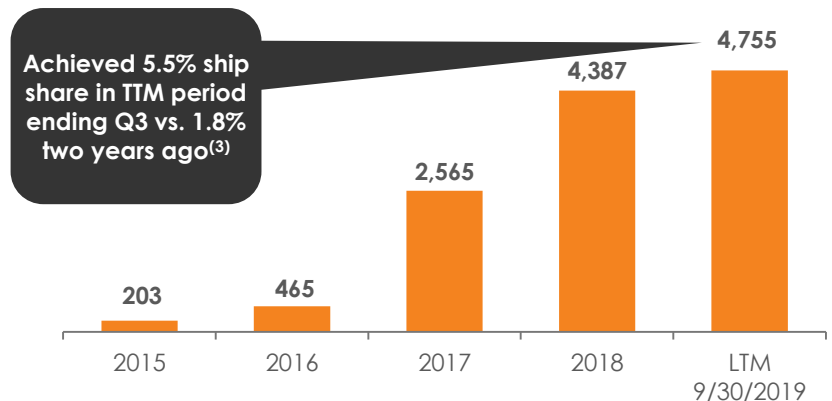
STEADY RAMP IN NUMBER OF LEASED EGMS

~100% recurring business; ~80% gross profit margin⁽¹⁾



CONTINUED GROWTH IN SOLD EGMS

~50% gross profit margin⁽²⁾



Note: All financial figures include contributions of Cadillac Jack following acquisition in May 2015, Rocket Gaming Systems acquisition in December 2017 and Integrity Gaming Corp. acquisition in February 2019.

(1) Gross Profit Margin for leased units = EGM gaming operations revenue less EGM cost of gaming operations, divided by EGM gaming operations revenue for LTM 9/30/19

(2) Gross Profit Margin for sold units defined as EGM equipment sales revenue less costs of equipment sales, divided by EGM equipment sales revenue for LTM 9/30/19

(3) EILERS-FANTINI Quarterly Slot Surveys

RECENT EGM PERFORMANCE

TOP INDEXING SUPPLIER OVERALL⁽¹⁾



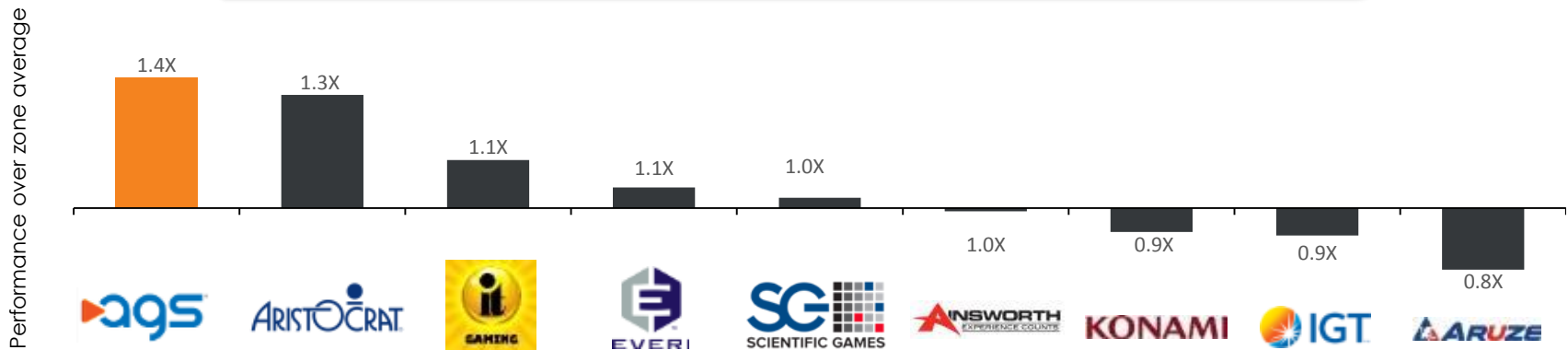
TOP 25 CORE GAME @
1.69 HA⁽²⁾



TOP 25 CORE GAME @
2.02 HA⁽²⁾

- 6 fully staffed R&D studios across the globe to generate industry recognized content
- Proven ability to create high-performing content offerings with staying power

Top Indexing Suppliers – Owned (Domestic Performance)⁽¹⁾



(1) Eilers-Fantini Game Performance Report – October 2019 (suppliers with more than 100 games)

(2) Eilers-Fantini Game Performance Report – October 2019

MARKET SHARE

AGS IS GROWING MARKET SHARE IN CURRENTLY LICENSED STATES

- Solid recurring revenue base and market leadership in core markets of OK, AL and TX
- AGS has successfully secured licenses in, and begun to penetrate, key Class III markets (e.g., NV, Canada, PA and LA)
- Recent ship share gains far in excess of current market share of 3.1%
- 1.7% market share when excluding established markets
- 2019 key markets include, Canada, Florida, California, Oklahoma and Pennsylvania
- Q3 2019 market share of 3.1%, up from market share of 2.4% in Q3 2018
- 6% ship share in Canada⁽⁴⁾

Market Stage	Jurisdiction	Estimated Total Units in State ⁽¹⁾	AGS Estimated Current Market Share	Ship Share ⁽⁴⁾
Established / Class II	Alabama	6,435	43.6%	
	Texas	3,751	36.9%	
	Oklahoma	75,100	14.3%	
Ramping	Florida	23,681	11.7%	5%
	Montana	17,659	2.9%	
	California	74,714	2.9%	8%
Early Entry	Ontario - CAN	24,777	2.0%	
	Indiana	19,820	1.9%	
	New Mexico	20,055	1.7%	7%
	Mississippi	28,964	1.5%	13%
	Michigan	30,961	1.3%	12%
	New York	35,274	1.1%	7%
	Alberta - CAN	20,784	1.1%	
	Louisiana	41,239	1.0%	7%
	Nevada	160,573	0.9%	5%
	Ohio	18,882	0.6%	7%
	Pennsylvania	24,869	0.6%	5%
	Quebec - CAN	17,013	0.1%	
	Other ⁽²⁾	298,363	1.8%	
Prospective	Other ⁽³⁾	56,241	0.0%	
Total		999,155	3.1%	

Note: Market share is calculated based on the # of units on participation plus the cumulative amount of units sold to date and estimated to remain on casino floors

(1) Per Eilers & Krejcik - Slot & Table Count - 2Q19

(2) Other Early Entry jurisdictions include AR, AZ, CT, DE, ID, IA, IL, KS, MD, MA, MN, ND, NE, NJ, NC, OR, SD, WA, WI, WY and the Canadian provinces of British Columbia, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island, and Saskatchewan.

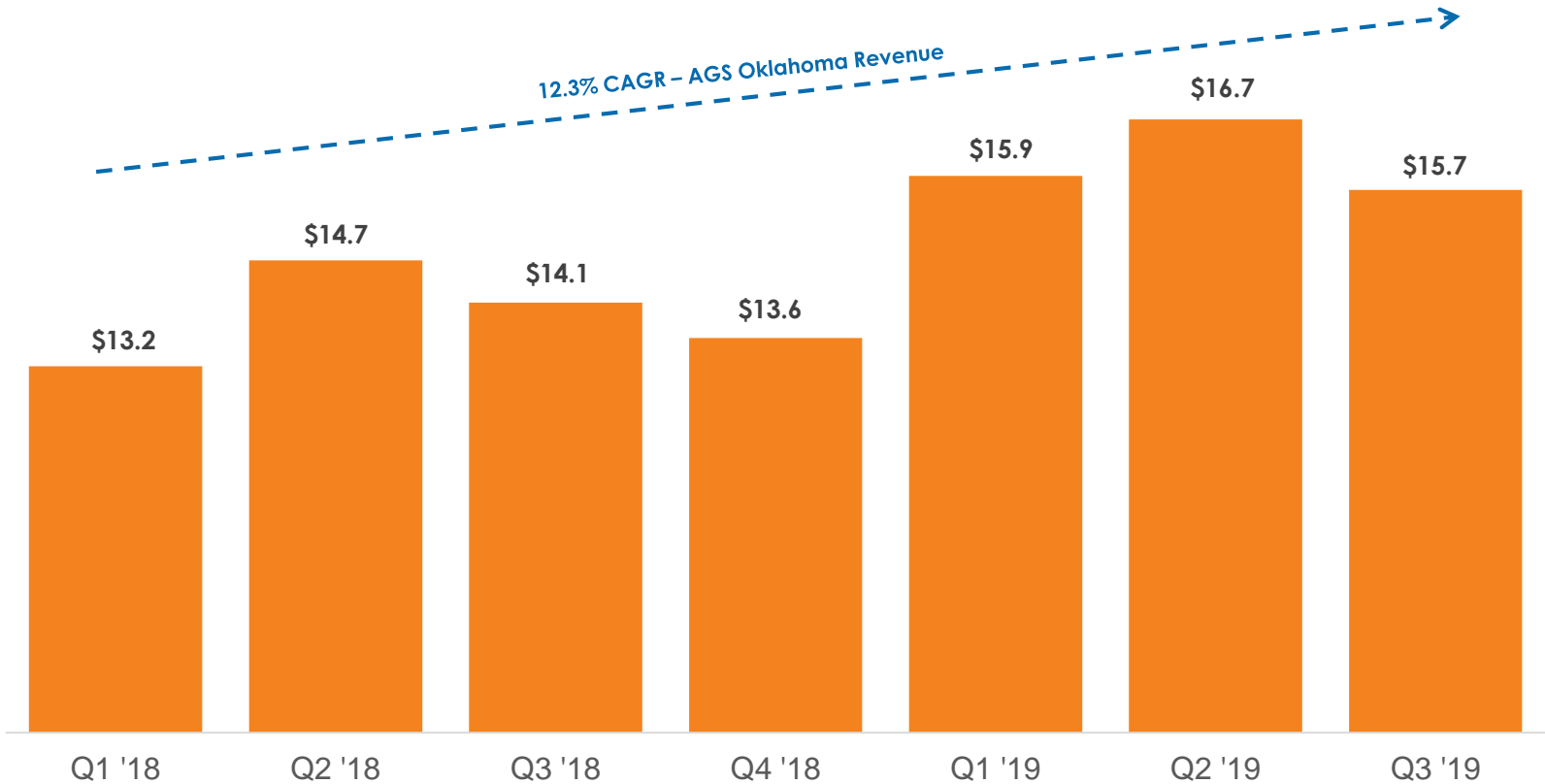
(3) AGS is not currently licensed in U.S. states of AK, CO, KY, ME, MO, RI, VA, WV and the Canadian province of Newfoundland & Labrador.

(4) Ship share is average 9/30/2019 TTM ship share Per Eilers & Krejcik

OKLAHOMA OVERVIEW – RECURRING REVENUE

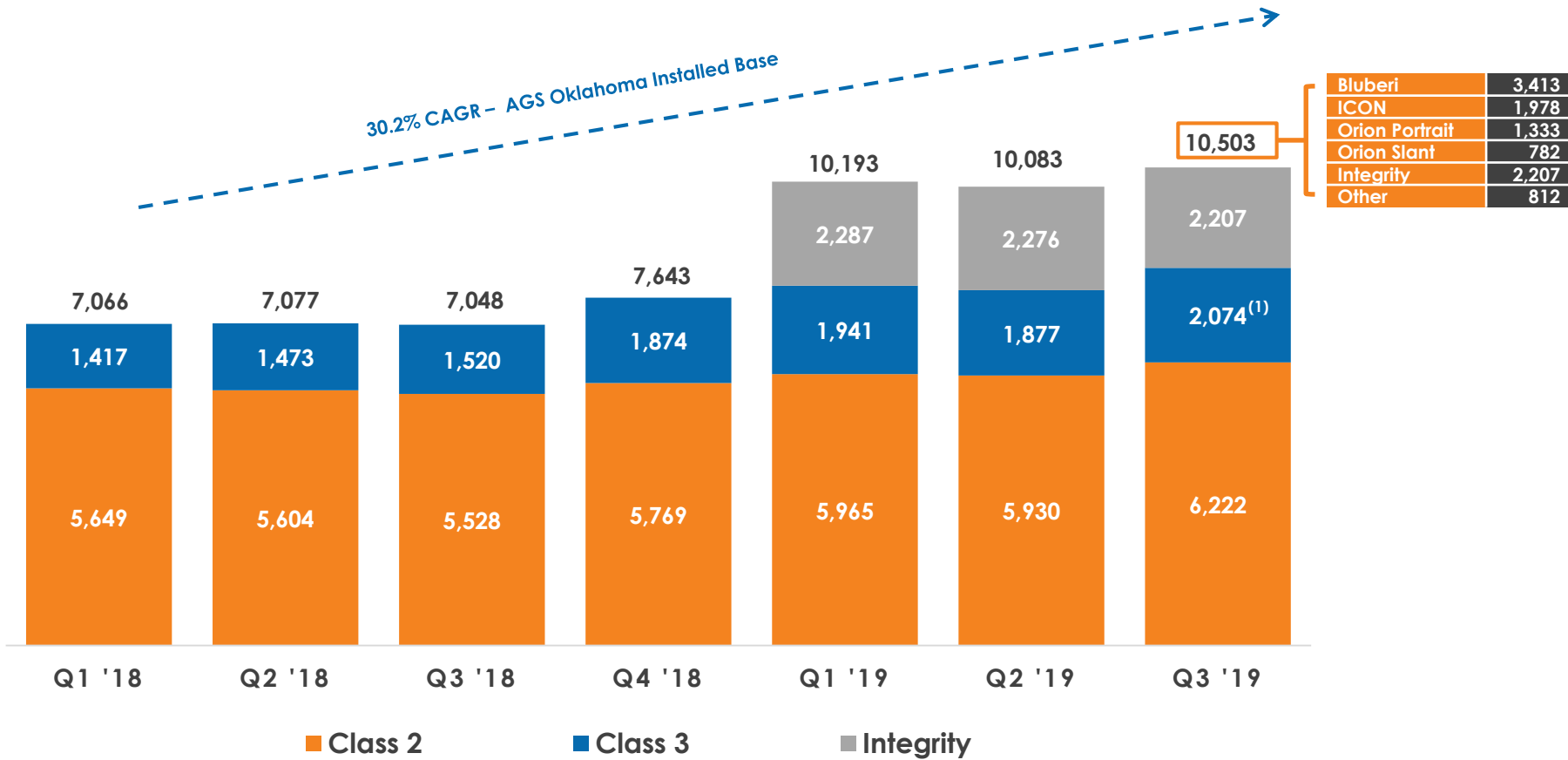
AGS Oklahoma Gaming Operations Revenue

(\$ in mm)



OKLAHOMA OVERVIEW – INSTALLED BASE

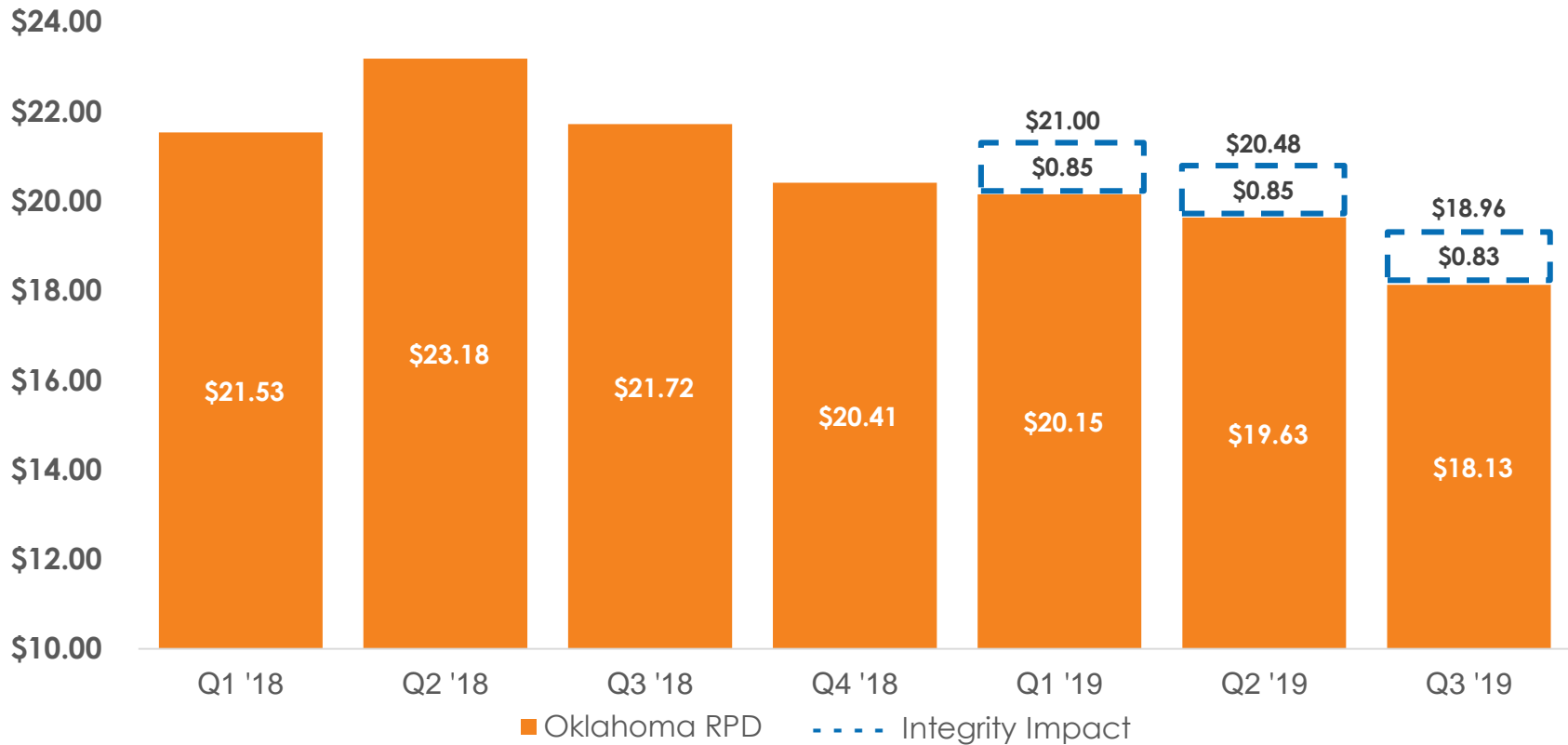
AGS OKLAHOMA INSTALLED BASE



(1) Represents Oklahoma units only with 133 Integrity units in Texas

OKLAHOMA OVERVIEW - RPD

AGS OKLAHOMA RPD



OKLAHOMA UPDATE – EARLY INDICATORS

- Touching approximately 1,500 units by the end of 2019
 - More than 900 touches to date
 - ✓ EX: Theme changes on our lowest performing units have begun to stabilize the performance
 - ✓ EX: Initial 200 theme changes at a premier property, primarily on Slant cabinets, resulted in a 70% yield increase
 - More than 140 cabinet swaps in the quarter
 - Nearly 100 units underwent zone changes

- Through increasing our resources, we have enhanced the depth and quality of data analysis

- Through leveraging long standing relationships, we now have detailed daily performance reports on ~60% of our Oklahoma installed base

TABLE PRODUCTS SEGMENT

SIGNIFICANT UPSIDE IN HIGH-DEMAND SPACE

- Over 40 different products, including progressive systems, premium table games (poker and blackjack derivatives), side bets, a card shuffler, and table signage
- 130 progressives placed in the quarter in Canada, Arizona, California and Nevada
- We made numerous installs of our *Dex S* card shuffler in the quarter, adding 95 units to the footprint
- Growth in ALP year-over-year driven by a greater mix of progressives and shufflers

Table Products Revenue & AEBITDA

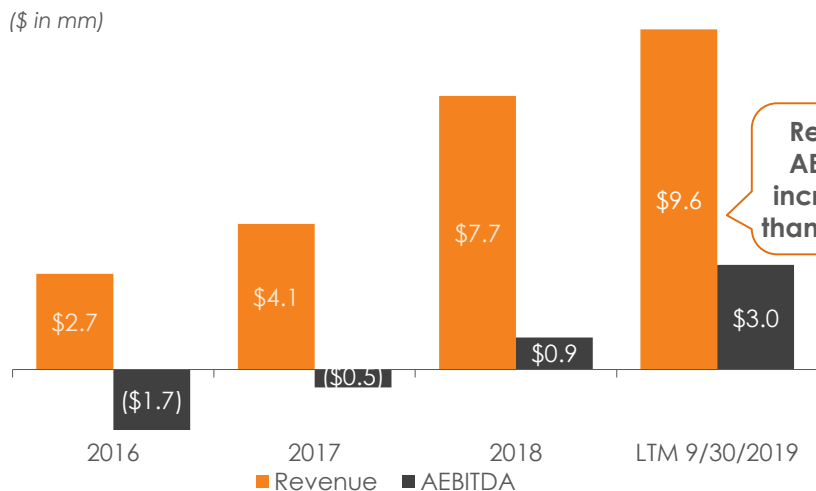
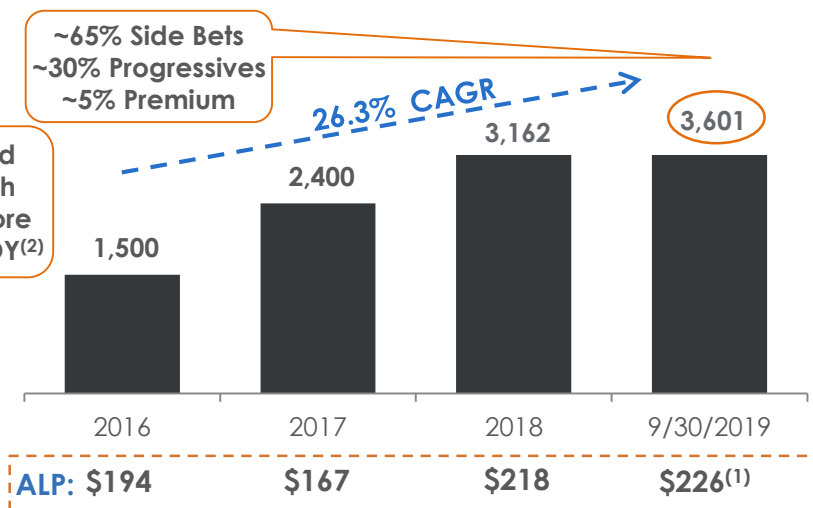


Table Products Installed Base and ALP



(1) LTM 9/30/2019

(2) LTM 9/30/19 compared to LTM 9/30/2018

INTERACTIVE SEGMENT

INDUSTRY-LEADING CONTENT DRIVES B2B & B2C CUSTOMER ENGAGEMENT

Real Money Gaming (AxSys)

- Successfully launched our RMG platform in New Jersey with Rush Street
- Continued placement of AGS content in the European RMG space
- More than 28 suppliers live across the RMG platform with eight new suppliers launched throughout 2019

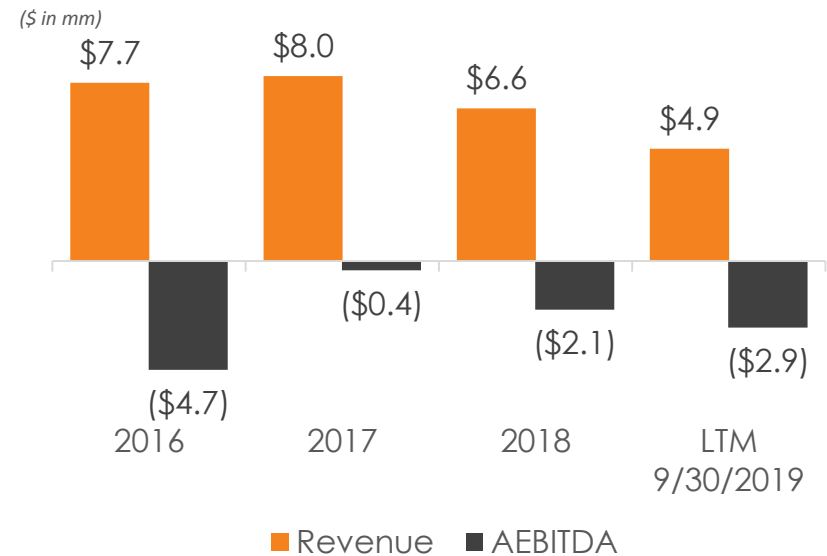


Social White Label Casino (ConnexSys)

- Casino-branded, turnkey social casino products
- Leveraging land-based relationships and content



Interactive Revenue & AEBITDA



CAPITAL STRUCTURE OVERVIEW

Capitalization

	12/31/2018	9/30/2019	Rate	Maturity
<u>Capitalization</u>				
Cash	\$71	\$12		
\$30 million existing revolver	–	–	L+3.50%	06/06/22
First lien term loan	538	533	L+3.50%	02/15/24
Other	1	2		
Total first lien debt	\$539	\$535		
Total debt	\$539	\$535		
Total net debt	\$468	\$523		
LTM Adjusted EBITDA	\$136	\$140		
Net leverage	3.4x	3.7x		
Integrity LTM Adjusted EBITDA	–	\$4		
Post-Integrity LTM Adjusted EBITDA(1)	\$136	\$144		
Adjusted total net debt leverage ratio	3.4x	3.6x		

(1) Represents the trailing twelve month estimated impact of Integrity's Adjusted EBITDA, adjusted for the time period for which Integrity's financial measures are included in AGS's results.

FY 2019 OUTLOOK

<i>(\$ in mm)</i>	FY 2018	2019 Guidance	2019 Growth %
Adjusted EBITDA ¹	\$136.2	\$145 - \$150	6% - 10%
Capex	\$66.2	\$65 - \$69	(2%) - 4%

¹) Please refer to appendix for Adjusted EBITDA reconciliation. We have not provided a reconciliation of forward looking total Adjusted EBITDA to the most directly comparable GAAP financial measure, Net income (loss), due primarily to the variability and difficulty in making accurate forecasts and projections of the variable and individual adjustments for a reconciliation to Net income (loss), as not all of the information necessary for a quantitative reconciliation is available to us without unreasonable effort. We expect that the main components of Net income (loss) for fiscal year 2019 shall consist of operating expenses, interest expenses as well as other expenses (income) and income tax expenses, which are inherently difficult to forecast and quantify with reasonable accuracy without unreasonable efforts. The amounts associated with these items have historically and may continue to vary significantly from quarter to quarter and material changes to these items could have a significant effect on our future GAAP results.



APPENDIX

CONSOLIDATED OPERATIONAL SUMMARY

(\$ in mm, except RPD, ASP, ALP and ARPDAU)

Operational and other data	Q1	Q2	Q3	Q4	2017	Q1	Q2	Q3	Q4	2018	Q1	Q2	Q3	LTM 9/30/19
Revenues by segment														
EGM	\$45.0	\$47.4	\$53.3	\$54.2	\$199.9	\$61.3	\$69.3	\$71.8	\$68.7	\$271.0	\$69.7	\$71.0	\$75.3	\$284.6
Table products	0.6	0.7	1.1	1.6	4.1	1.7	1.8	2.1	2.1	7.7	2.2	2.4	2.9	9.6
Interactive	2.1	2.0	2.0	1.9	8.0	1.9	1.7	1.7	1.3	6.6	1.2	1.1	1.2	4.9
Total revenue	\$47.8	\$50.1	\$56.4	\$57.7	\$212.0	\$64.9	\$72.8	\$75.5	\$72.1	\$285.3	\$73.0	\$74.5	\$79.4	\$299.0
Adjusted EBITDA by segment														
EGM	\$25.2	\$26.5	\$29.8	\$26.3	\$107.8	\$34.3	\$36.9	\$34.0	\$32.2	\$137.4	\$36.7	\$35.5	\$35.8	\$140.3
% margin	56.0%	55.9%	55.8%	48.6%	53.9%	56.0%	53.2%	47.4%	46.9%	50.7%	52.7%	50.1%	47.6%	49.3%
Table products	(0.2)	(0.3)	(0.2)	0.2	(0.5)	0.2	0.1	0.4	0.3	0.9	0.5	0.8	1.4	3.0
Interactive	(0.1)	(0.1)	(0.1)	(0.1)	(0.4)	0.0	(0.4)	(0.9)	(0.9)	(2.1)	(0.9)	(0.6)	(0.4)	(2.9)
Total Adjusted EBITDA	\$24.9	\$26.1	\$29.4	\$26.4	\$106.8	\$34.5	\$36.6	\$33.6	\$31.5	\$136.2	\$36.3	\$35.7	\$36.8	\$140.3
% margin	52.1%	52.1%	52.1%	45.9%	50.4%	53.2%	50.2%	44.5%	43.8%	47.7%	49.6%	48.0%	46.3%	46.9%
EGM segment														
Domestic installed base	14,025	14,246	14,544	16,078	16,078	16,553	16,647	16,068	16,296	16,296	18,798	18,421	18,724	18,724
Domestic RPD	\$25.84	\$25.89	\$25.44	\$25.88	\$25.77	\$26.72	\$27.79	\$27.14	\$26.41	\$27.02	\$26.42	\$26.16	\$25.08	\$26.02
International installed base	7,179	7,233	7,471	7,727	7,727	7,480	7,876	8,116	8,351	8,351	8,510	8,596	8,668	8,668
International RPD	\$8.20	\$8.58	\$8.33	\$8.14	\$8.31	\$8.27	\$8.80	\$8.52	\$8.07	\$8.41	\$8.68	\$8.22	\$7.99	\$8.24
Total recurring units	21,204	21,479	22,015	23,805	23,805	24,033	24,523	24,184	24,647	24,647	27,308	27,017	27,392	27,392
Total RPD	\$19.93	\$19.99	\$19.65	\$19.95	\$19.88	\$20.94	\$21.77	\$20.95	\$20.20	\$20.96	\$20.73	\$20.49	\$19.68	\$20.28
EGM units sold	452	574	842	697	2,565	838	1,058	1,332	1,159	4,387	1,024	1,181	1,391	4,755
Domestic avg sales price	\$15,729	\$17,065	\$15,996	\$18,284	\$16,754	\$17,898	\$18,728	\$18,051	\$18,782	\$18,383	\$18,657	\$18,178	\$18,476	\$18,523
Table products segment														
Table products installed base	1,691	1,754	2,350	2,400	2,400	2,631	2,737	3,065	3,162	3,162	3,285	3,380	3,601	3,601
Avg monthly lease price	\$128	\$125	\$167	\$226	\$167	\$220	\$213	\$214	\$224	\$218	\$217	\$230	\$232	\$226

TOTAL ADJUSTED EBITDA RECONCILIATION

(\$ in mm)

Adj. EBITDA reconciliation	Q1	Q2	Q3	Q4	2017
Net loss attributable to PlayAGS, Inc.	(\$12.4)	(\$20.1)	(\$4.1)	(\$8.5)	(\$45.1)
Income tax expense (benefit)	2.2	1.3	1.1	(6.5)	(1.9)
Depreciation and amortization	18.5	18.2	16.9	18.1	71.6
Other (income) expense	(2.8)	(1.5)	(0.5)	1.9	(2.9)
Interest income	(0.0)	(0.0)	(0.0)	(0.0)	(0.1)
Interest expense	15.2	14.6	12.7	13.1	55.5
1 Write downs and other	0.2	1.9	0.5	1.8	4.5
2 Loss on extinguishment and modification of debt	–	8.1	–	0.9	9.0
3 Other adjustments	0.6	0.9	0.5	0.8	2.9
4 Other non-cash charges	2.1	1.8	1.6	2.3	7.8
5 New jurisdiction and regulatory licensing costs	0.2	0.5	0.6	0.8	2.1
6 Legal & litigation expenses including settlement payment	0.4	0.2	0.2	(0.2)	0.5
7 Acquisition & integration related costs	0.6	0.2	0.1	2.0	2.9
8 Non-cash stock compensation	–	–	–	–	–
Adjusted EBITDA	\$24.9	\$26.1	\$29.4	\$26.4	\$106.8

(\$ in mm)

Adj. EBITDA reconciliation	Q1	Q2	Q3	Q4	2018
Net (loss) income attributable to PlayAGS, Inc.	(\$9.5)	(\$5.3)	\$4.3	(\$10.3)	(\$20.8)
Income tax (benefit) expense	(12.4)	7.0	(3.5)	0.6	(8.4)
Depreciation and amortization	19.3	19.5	19.0	19.8	77.5
Other expense (income)	9.2	0.5	0.4	0.4	10.5
Interest income	(0.1)	(0.0)	(0.1)	(0.0)	(0.2)
Interest expense	10.4	8.9	9.0	9.4	37.6
1 Write downs and other	1.6	1.0	0.7	5.5	8.8
2 Loss on extinguishment and modification of debt	4.6	–	–	2.0	6.6
3 Other adjustments	0.4	0.9	0.9	0.2	2.4
4 Other non-cash charges	1.6	1.6	1.7	1.7	6.6
5 New jurisdiction and regulatory licensing costs	–	–	–	–	–
6 Legal & litigation expenses including settlement payment	–	0.8	(0.0)	0.2	1.0
7 Acquisition & integration related costs	1.2	1.2	0.7	0.5	3.6
8 Non-cash stock compensation	8.2	0.5	0.5	1.8	10.9
Adjusted EBITDA	\$34.5	\$36.6	\$33.6	\$31.5	\$136.2

1 Write downs and other include items related to loss on disposal or impairment of long lived assets, and fair value adjustments to contingent consideration

2 Loss on extinguishment and modification of debt primarily relates to the refinancing of long-term debt, in which deferred loan costs and discounts related to old senior secured credit facilities were written off

3 Other adjustments are primarily composed of professional fees incurred for projects, corporate and public filing compliance, contract cancellation fees and other transaction costs deemed to be non-operating in nature

4 Other non-cash charges are costs related to non-cash charges and losses on the disposition of assets, non-cash charges on capitalized installation and delivery, which primarily includes the costs to acquire contracts that are expensed over the estimated life of each contract and non-cash charges related to accretion of contract rights under development agreements

5 New jurisdiction and regulatory license costs relate primarily to one-time non-operating costs incurred to obtain new licenses and develop products for new jurisdictions

6 Legal & litigation expenses include payments to law firms and settlements for matters that are outside the normal course of business

7 Acquisition & integration costs include restructuring and severance and are related to costs incurred after the purchase of businesses, such as the acquisitions of Rocket and Gameiom, to integrate operations

8 Non-cash stock compensation includes non-cash compensation expense related to grants of options, restricted stock, and other equity awards

TOTAL ADJUSTED EBITDA RECONCILIATION

(\$ in mm)

	LTM				
Adj. EBITDA reconciliation	Q4 '17	Q1 '18	Q2 '18	Q3 '18	9/30/2018
Net loss	(\$8.5)	(\$9.5)	(\$5.3)	\$4.3	(\$19.1)
Income tax expense (benefit)	(6.5)	(12.4)	7.0	(3.5)	(15.4)
Depreciation and amortization	18.1	19.3	19.5	19.0	75.9
Other (income) expense	1.9	9.2	0.5	0.4	12.0
Interest income	(0.0)	(0.1)	(0.0)	(0.1)	(0.2)
Interest expense	13.1	10.4	8.9	9.0	41.4
Write downs and other	1.8	1.6	1.0	0.7	5.1
Loss on extinguishment and modification of debt	0.9	4.6	–	–	5.5
Other adjustments	0.8	0.4	0.9	0.9	3.0
Other non-cash charges	2.3	1.6	1.6	1.7	7.2
New jurisdiction and regulatory licensing costs	0.8	–	–	–	0.8
Legal & litigation expenses including settlement payment	(0.2)	–	0.8	(0.0)	0.6
Acquisition & integration related costs	2.0	1.2	1.2	0.7	5.1
Non-cash stock compensation	–	8.2	0.5	0.5	9.1
Adjusted EBITDA	\$26.4	\$34.5	\$36.6	\$33.6	\$131.1

(\$ in mm)

	LTM				
Adj. EBITDA reconciliation	Q4 '18	Q1 '19	Q2 '19	Q3 '19	9/30/2019
Net (loss) income	(\$10.3)	(\$0.1)	(\$7.6)	(\$5.5)	(\$23.5)
Income tax (benefit) expense	0.6	(5.8)	(0.1)	1.9	(3.3)
Depreciation and amortization	19.8	21.5	23.7	23.8	88.8
Other expense (income)	0.4	5.3	(0.0)	(0.1)	5.5
Interest income	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)
Interest expense	9.4	8.9	9.6	9.3	37.1
Write downs and other	5.5	1.0	5.0	0.8	12.3
Loss on extinguishment and modification of debt	2.0	–	–	–	2.0
Other adjustments	0.2	0.3	0.4	0.0	0.9
Other non-cash charges	1.7	2.0	2.2	2.4	8.4
New jurisdiction and regulatory licensing costs	–	–	–	–	–
Legal & litigation expenses including settlement payment	0.2	–	0.0	1.7	2.0
Acquisition & integration related costs	0.5	2.0	0.4	0.5	3.3
Non-cash stock compensation	1.8	1.2	2.2	2.0	7.1
Adjusted EBITDA	\$31.5	\$36.3	\$35.7	\$36.8	\$140.4

1

Write downs and other include items related to loss on disposal or impairment of long lived assets, and fair value adjustments to contingent consideration

2

Loss on extinguishment and modification of debt primarily relates to the refinancing of long-term debt, in which deferred loan costs and discounts related to old senior secured credit facilities were written off

3

Other adjustments are primarily composed of professional fees incurred for projects, corporate and public filing compliance, contract cancellation fees and other transaction costs deemed to be non-operating in nature

4

Other non-cash charges are costs related to non-cash charges and losses on the disposition of assets, non-cash charges on capitalized installation and delivery, which primarily includes the costs to acquire contracts that are expensed over the estimated life of each contract and non-cash charges related to accretion of contract rights under development agreements

5

New jurisdiction and regulatory license costs relate primarily to one-time non-operating costs incurred to obtain new licenses and develop products for new jurisdictions

6

Legal & litigation expenses include payments to law firms and settlements for matters that are outside the normal course of business

7

Acquisition & integration costs include restructuring and severance and are related to costs incurred after the purchase of businesses, such as the acquisitions of Rocket, Gameiom, Integrity and In Bet, to integrate operations

8

Non-cash stock compensation includes non-cash compensation expense related to grants of options, restricted stock, and other equity awards

TERMS USED IN THIS PRESENTATION

Unless otherwise indicated or the context otherwise requires, the following terms in this presentation have the meanings set forth below:

- **Average Monthly Lease Price (ALP)**: Average monthly lease price is calculated by dividing (a) total revenues recognized and directly attributable to Table Products by (b) the number of Table Products Installed Base and by (c) the number of months in such period.
- **Average Sales Price (ASP)**: Average sales price is calculated by dividing (a) total revenues recognized and directly attributable to EGM unit sales in a period by (b) the number of EGM units sold over that same period.
- **EGM Installed Base**: EGM Installed Base is the number of recurring revenue EGM units installed on a specified date.
- **Electronic Gaming Machine (EGM)**: EGMs include but are not limited to slot machines, Class II machines, video poker and video lottery machines.
- **House Average (HA)**: House average is the average casino win from slot machines or table products.
- **Monthly Active Users (MAU)**: MAU is a count of monthly unique visitors to a site.
- **Revenue Per Day (RPD)**: RPD is calculated by dividing (a) total revenues over a specified period recognized and directly attributable to units on lease (whether on a participation or daily fee arrangement) by (b) the number of units installed over that period and by (c) the number of days in such period.
- **Ship Share**: Ship Share is the share of all slots sold in a specified period.
- **Table Products Installed Base**: Table Products Installed Base is the number of table products installed on a specified date.
- **TAM**: Total addressable markets are markets in which we are currently licensed, or could be licensed with minimal effort, to place EGMs in the United States and Canada.
- **Win Per Day (WPD)**: WPD is the total revenue generated by an EGM per day.
- **Zone Average (ZA)**: Zone average is the average casino win from slot machines or table products within a specific designated area of a casino floor.

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