

PRESS RELEASE

**GAMENET GROUP COMPLETES THE ACQUISITION OF THE ITALIAN
ONLINE, SPORTS BETTING AND GAMING MACHINES
B2C BUSINESSES OF IGT PLC**

- **Gamenet Group becomes the undisputed leader in the Italian gaming market**
- **Gamenet Group to be renamed Lottomatica**

Rome, May 11, 2021 – Gamma Bidco S.p.A. (the “**Company**” and, together with the companies controlled by it, the “**Gamma Group**”), a company controlled by funds managed by Apollo Management IX, L.P. (together with Apollo Global Management, Inc. and its subsidiaries, “**Apollo**”), announced that Gamenet Group S.p.A. (“**Gamenet Group**”), a wholly-owned subsidiary of the Company, has consummated the acquisition of 100% of the participation held by International Game Technology PLC (“**IGT PLC**”) through IGT Lottery S.p.A. (formerly, Lottomatica Holding S.r.l.) in Lottomatica Scosse S.r.l. and Lottomatica Videolot Rete S.p.A. (together the “**Target Companies**”), leading B2C operators respectively of online/sports betting and gaming machines in the Italian market.

Concurrent with the closing of the acquisition, Gamenet Group has been renamed Lottomatica.

With approximately Euro 1.6 billion of revenues and Euro 22 billion of wagers managed in 2019 on an aggregated basis, the new Lottomatica becomes the market leader in the Italian regulated gaming market and the market leader in all segments of operations (online, sports betting and gaming machines).

The new Lottomatica boasts a customer base of approximately 800,000 online unique active users, a franchising network of approximately 3,000 points of sales in sports betting, 1,400 gaming halls, 13,600 tobacconists/bars and a proprietary network of approximately 120 gaming venues.

The new Lottomatica is proud to employ approximately 1,150 direct employees and support an estimated related workforce of more than 16,000 people¹, considering solely its franchising specialty network.

“This transformational deal makes our combined group one of the leading betting and gaming companies in Europe,” commented Guglielmo Angelozzi, Chief Executive Officer of the new Lottomatica. *“We now turn our focus to rapid integration of all our assets and expansion into new geographical markets. We firmly believe that with our capabilities, our proprietary technology, our financial strength and the support from the team at Apollo, we will be able to effectively diversify in new markets and capture significant growth and consolidation opportunities.”*

“The completion of this transaction is a key milestone for this investment by our funds.” commented Andrea Moneta, Chairman of the new Lottomatica and senior advisor for Italy at Apollo. *“The acquisition of Gamenet Group approximately one year ago and this landmark follow up deal are a testimony to our belief in great Italian businesses like the new Lottomatica and to the attractiveness of the Italian regulatory environment, which is a pre-requisite for foreign investments. Apollo has a strong focus on Italy in several sectors and we trust that this positive trend will continue.”*

¹ Based on company estimates.

Apollo Partner Michele Rabà said, “*Our funds have backed Gamenet Group with a significant equity injection to perform this transaction, which reshapes the Italian gaming market. We are enthusiastic about the continued growth prospects of the company following this transaction and we will continue to support Gamenet Group, now Lottomatica, in consolidating this sector beyond Italy.*”

Barclays Bank Ireland Plc., Mediobanca, Paul, Weiss, Rifkind, Wharton & Garrison LLP, the Italian offices of Cleary, Gottlieb, Steen & Hamilton LLP and Latham & Watkins LLP advised the Gamma Group in the transaction.

Gamma Group

Gamma Bidco, through Gamenet Group, is one of the leading gaming operators in Italy, with revenues equal to Euro 738 million in 2019. It offers a wide and diversified set of products, operated under a multi-license regime in three segments: (i) online sports betting and gaming; (ii) retail sports betting; and (iii) gaming machines (amusement with prize machines – AWP – and video lottery terminals – VLTs).

Target Companies

Lottomatica Scommesse S.r.l. and Lottomatica Videolot Rete S.p.A. (together the “Target Companies”) are leading B2C operators respectively of online/sports betting and gaming machines in the Italian market with revenues equal to Euro 688² million in 2019.

Apollo

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, San Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$461 billion as of March 31, 2021 in credit, private equity and real assets funds invested across a core group of nine industries where Apollo has considerable knowledge and resources.

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This press release contains non-International Financial Reporting Standards (“**IFRS**”) and non-Italian GAAP industry benchmarks and terms, including “EBITDA”. The non-IFRS financial measures do not have any standardized meaning and therefore are unlikely to be comparable to similar measures presented by other companies. The Gamma Group uses the foregoing measures to help evaluate its performance. As an indicator of the Gamma Group’s performance, these measures should not be considered as an alternative to, or more meaningful than, measures of performance as determined in accordance with IFRS and non-Italian GAAP. The Gamma Group believes these measures to be key measures as they demonstrate the Gamma Group’s underlying ability to generate the cash necessary to fund operations and support activities related to its major assets.

² Before accounting policy alignment.

This press release may include forward-looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes, “estimates”, “anticipates”, “expects, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Gamma Group’s or its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Gamma Group’s or its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. In addition, Gamma Group has made certain assumptions relating to the forecast level of cost savings, synergies and associated costs of the transaction which were made based on the information available. These assumptions and forecasts may prove to be inaccurate, and Gamma Group may suffer from any of: a failure to realize the expected benefits of the transaction, higher than expected transaction and integration costs, costs related to unknown liabilities, and a deterioration of Gamma Group’s business due to general economic and business conditions. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Gamma Group’s or its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward-looking statements contained in this press release. In addition, even if the Gamma Group’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods. By reading or accessing this press release you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Gamma Group and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Gamma Group’s business. The information included in this press release may be subject to updating, completion, revision and amendment and such information may change materially. No person is under any obligation to update or keep current the information contained in this press release and any opinions expressed relating thereto are subject to change without notice.

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