



EVERI HOLDINGS INC.

INVESTOR PRESENTATION

Results of operations for the period ended December 31, 2019

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Forward-Looking Statements

This presentation contains “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the Private Securities Litigation Reform Act of 1995. From time to time, we also provide forward-looking statements in other materials we release to the public, as well as oral forward-looking statements. We have tried, wherever possible, to identify such statements by using words such as “anticipate,” “believe,” “expect,” “intend,” “estimate,” “project,” “may,” “should,” “will,” “likely,” “will likely result,” “will continue,” “future,” “plan,” “target,” “forecast,” “goal,” “observe,” “seek,” “strategy” and other words and terms of similar meaning. Examples of forward-looking statements include, among others, statements we make regarding (a) opportunities for expansion into new markets and categories; (b) our ability to maintain growth; (c) our ability to grow from new customer wins, new property openings and the entrance into new markets combined with new product extensions like QuikTicket; (d) our ability to integrate the products and platforms acquired from Atrient and Micro Gaming Technologies; (e) our positioning for the future; (f) the recurring nature of our revenues; (g) expected key improvements in free cash flow; (h) our expansion into new product categories; (i) our ability to successfully complete and integrate recently acquired businesses and anticipated acquisitions; (j) guidance related to 2020 financial and operational metrics, including Adjusted EBITDA, Free Cash Flow, unit sales of Games units and FinTech equipment, the installed base size and placements, Daily Win per Unit, revenues, the contribution from acquisitions, and anticipated levels of capital expenditures and placement fees, depreciation expense, amortization expense, interest expense, and income tax benefit, including cash tax payments, cash interest payments, non-cash stock compensation expense, accretion of contract rights and net income.

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Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent risks, uncertainties and changes in circumstances that are often difficult to predict and many of which are beyond our control. Our actual results and financial condition may differ materially from those indicated in forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, without limitation, our history of net losses and our ability to generate profits in the future; our substantial leverage and the related covenants that restrict our operations; our ability to generate sufficient cash to service all of our indebtedness, fund working capital, and capital expenditures; our ability to withstand unanticipated impacts of a pandemic outbreak of uncertain duration; our ability to withstand the loss of revenue during the closure of our customers' facilities; our ability to maintain our current customers; our ability to compete in the gaming industry; our ability to execute on mergers, acquisitions and/or strategic alliances, including the timing and closing of acquisitions and our ability to integrate and operate such acquisitions consistent with our forecasts; our ability to access the capital markets to raise funds; expectations regarding our existing and future installed base and win per day; expectations regarding development and placement fee arrangements; inaccuracies in underlying operating assumptions; expectations regarding customers' preferences and demands for future gaming offerings; expectations regarding our product portfolio; the overall growth of the gaming industry, if any; our ability to replace revenue associated with terminated contracts; margin degradation from contract renewals; technological obsolescence; our ability to comply with the Europay, MasterCard and Visa global standard for cards equipped with security chip technology; our ability to introduce new products and services, including third-party licensed content; gaming establishment and patron preferences; our ability to prevent, mitigate or timely recover from cybersecurity breaches, attacks and compromises; the level of our capital expenditures and product development; anticipated sales performance; employee turnover; national and international economic conditions; changes in gaming regulatory, card association and statutory requirements; regulatory and licensing difficulties that we may face; competitive pressures in the gaming and financial technology sectors; the impact of changes to tax laws; uncertainty of litigation outcomes; interest rate fluctuations; unanticipated expenses or capital needs and those other risks and uncertainties discussed in our most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on March 2, 2020. Given these risks and uncertainties, there can be no assurance that the forward-looking information contained in this presentation will in fact transpire or prove to be accurate. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which are based only on information currently available to us and speak only as of the date hereof.

EVERI: WHO WE ARE



An agile, growth-focused supplier providing casino operators with games and powerful solutions to drive their revenue and productivity

- **Operates two growing businesses: Games and FinTech**

- » **Games** is a leading developer and provider of entertaining games, gaming machines, gaming systems and services for the casino and gaming industry (54% of 2019 Adj. EBITDA⁽¹⁾)
- » **FinTech** is the gaming industry's preeminent and most comprehensive provider of core financial products and services; intelligence and regulatory compliance software and solutions, and self-service player loyalty kiosks and marketing applications (46% of LTM Adj. EBITDA)

- **Seasoned executive team focused on building shareholder value and a corporate culture that retains/attracts high-performing, team-minded individuals**

- **Strong financial performance**

- » 2019 results: 14% Revenue growth, 34% Net Income increase and 10% Adj. EBITDA growth year-over-year
- » 4Q-2019 results: 22% revenue rise and 16% gain in Adj. EBITDA, Net loss was \$4.1 million versus net income of \$4.2 million in 2018, reflecting tax changes and a \$6.4 million pre-tax charge for proposed litigation settlement
- » Free Cash Flow increased to \$43.8 million, up 77% over 2018
- » Total Net Debt Leverage Ratio declined to 3.9x Adj. EBITDA at 12/31/19 vs 4.9x at 12/31/18 ⁽²⁾⁽³⁾

- **Avenue for increasing profitable growth**

- » Significant opportunities to drive revenue growth, higher returns and greater Free Cash Flow

NOTES:

1. Adjusted EBITDA is a non-GAAP measure. Reconciliations to the most directly comparable GAAP measure for historical periods can be found in applicable earnings releases located on Everi's website at ir.everi.com, and in the appendix to this presentation.
2. As provided in the Credit Facility for purposes of the calculation of the Consolidated Secured Leverage ratio and the Consolidated Total Net Leverage ratio, the Company nets cash and cash equivalents of up to \$50 million against the respective debt outstanding to determine the appropriate Leverage Ratio.
3. Total Net Debt Leverage Ratio represents Total Net Debt divided by Adjusted EBITDA for the trailing twelve-month period. 12/31/19 includes the early redemption of \$84.5 million that took place on January 6, 2020, following the required 30-day notice. These funds were in the cash balance on 12/31/19.



DIVERSE PRODUCT PORTFOLIO FOR GAMING OPERATORS



GAMES

- Everi is a leading developer and provider of entertaining games, differentiated gaming machines, gaming systems and services for the casino and gaming industry

2019 Snapshot:

- **Adj. EBITDA (\$ in millions)⁽¹⁾** : \$137.8, up 9%
- **Revenue (\$ in millions)**: \$283.1, up 9%
- **Installed Footprint⁽²⁾**: 14,711 with DWPU: \$34.52
- **Gaming equipment unit sales**: up 9% in 2019



FINTECH

- Everi is the gaming industry's preeminent and most comprehensive provider of core financial products and services; intelligence and regulatory compliance software and solutions, and player loyalty tools and applications

2019 Snapshot:

- **Adj. EBITDA (\$ in millions)⁽¹⁾** : \$115.4, up 11%
- **Revenue (\$ in millions)**: \$250.1, up 19%
- **Transaction Count (in millions)**: 115.6, up 7%
- **Total Dollars Processed (in billions)**: \$30.6, up 10%

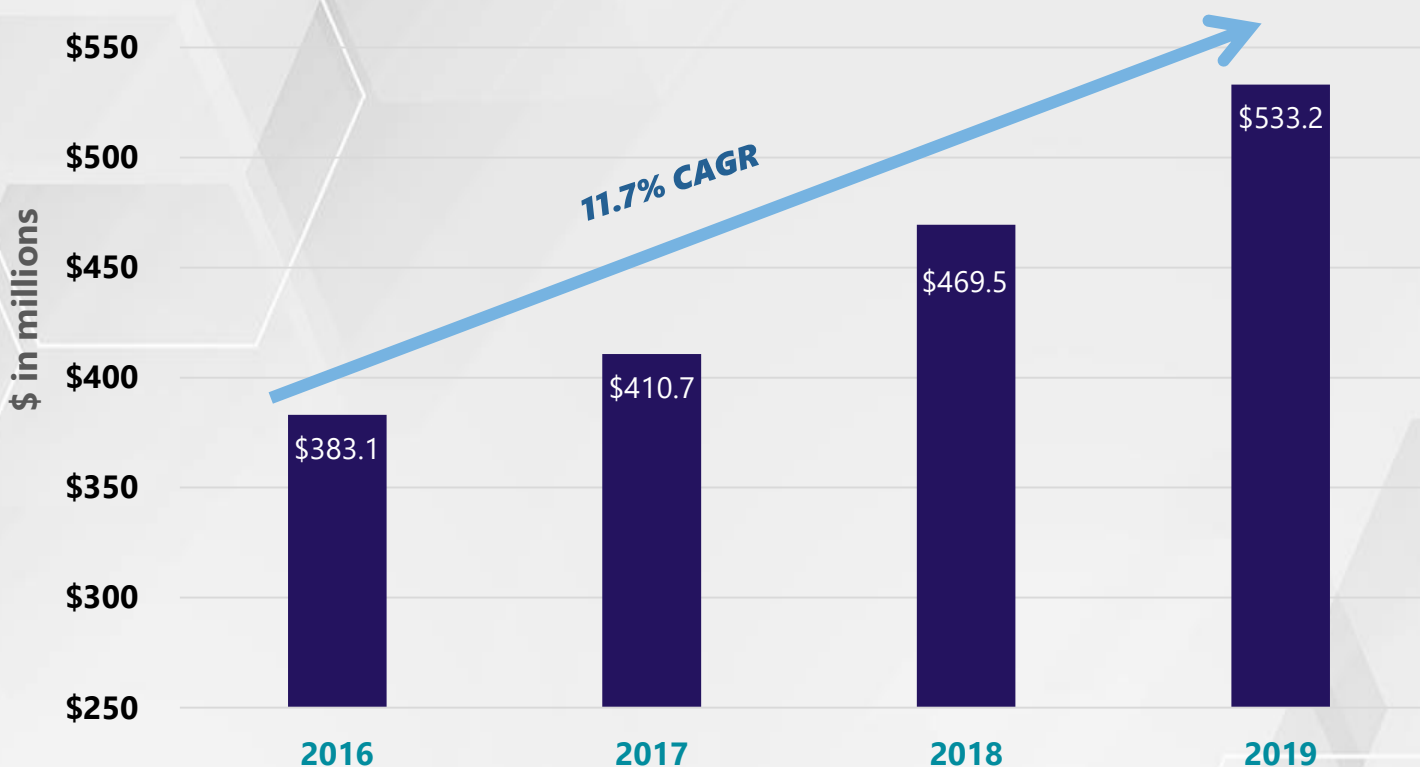


1) Adjusted EBITDA is a non-GAAP measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation, for historical, full-year periods these reconciliations can be found in applicable earnings releases located on Everi's website at ir.everi.com.

2) Footprint as of December 31, 2019 and DWPU is for the fourth quarter ended December 31, 2019.



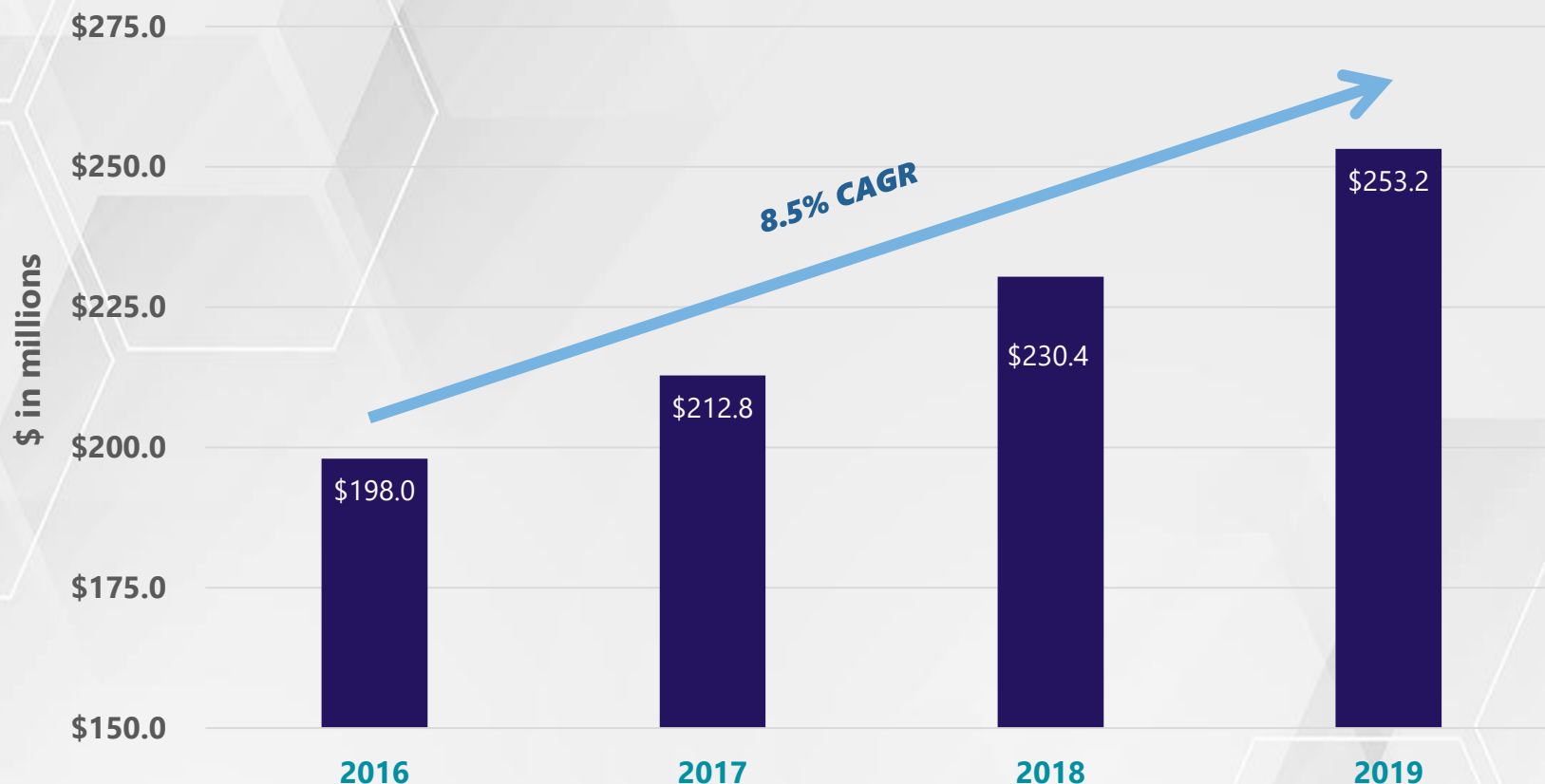
CONSISTENT GROWTH IN REVENUE





GROWTH IN ADJUSTED EBITDA⁽¹⁾

➤ Consistent growth with strong margins



NOTES:

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IMPROVED FREE CASH FLOW⁽¹⁾

- Over 3.0x Free Cash Flow growth from 2016 to 2019



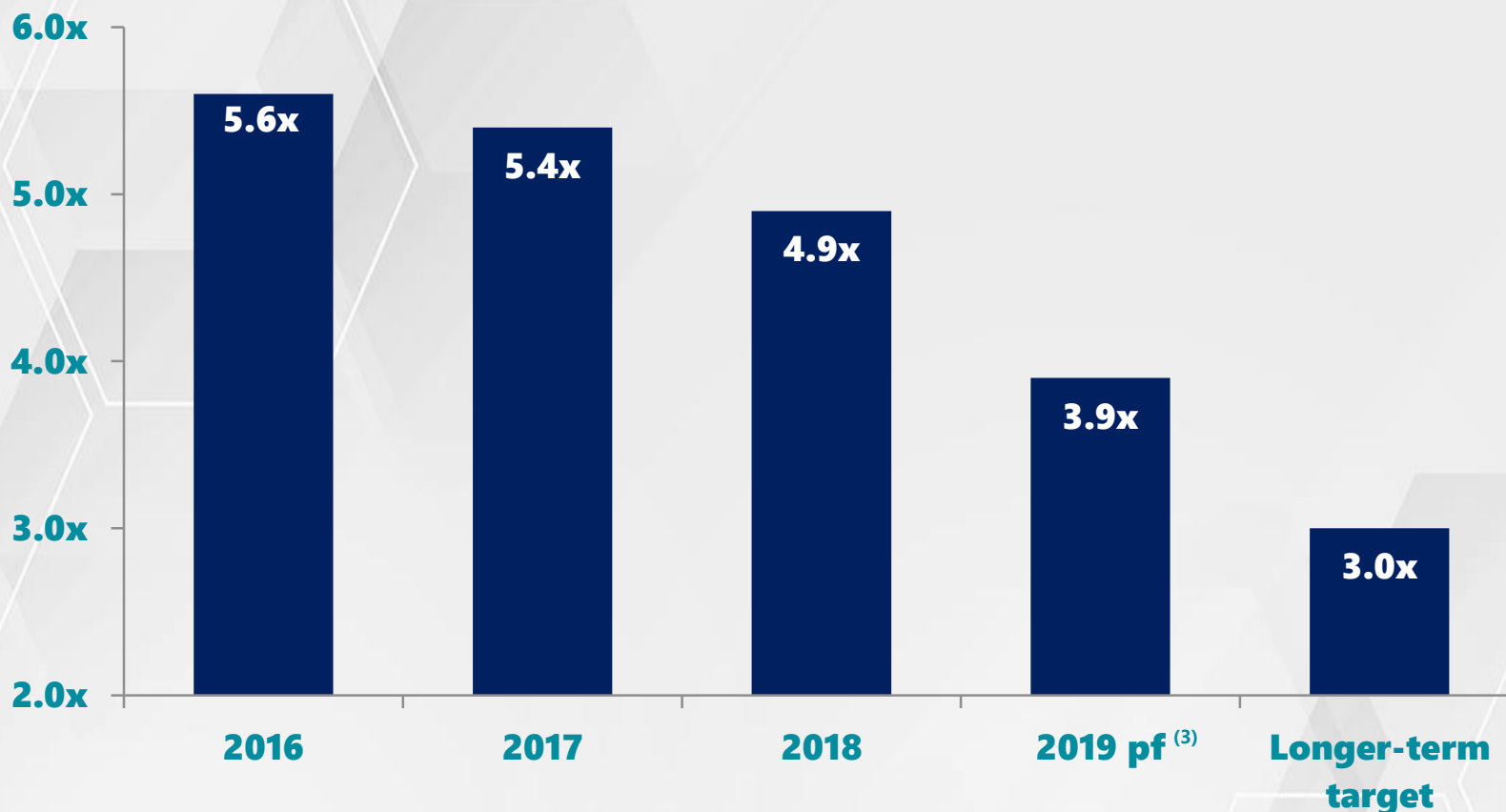
NOTES:

1. Free Cash Flow (FCF) is a metric used by the Company to estimate the amount of cash generated from the recurring business operations. FCF is a non-GAAP measure. FCF is computed as Adjusted EBITDA less cash interest, cash paid for capital expenditures and placement fees, and cash taxes. A reconciliation of FCF for 2016, 2017, 2018 & 2019 to the most directly comparable GAAP measure for historical periods can be found in the appendix to this presentation.

CONSOLIDATED TOTAL NET LEVERAGE RATIO⁽¹⁾



- Company is much stronger today than 2 years ago
- Longer-term target is 3.0x – 3.5x LTM Adj. EBITDA⁽²⁾



NOTES:

As provided in the Credit Facility for purposes of the calculation of the Consolidated Total Net Leverage ratio, the Company nets cash and cash equivalents of up to \$50 million against the respective debt outstanding to determine the appropriate Leverage Ratio.

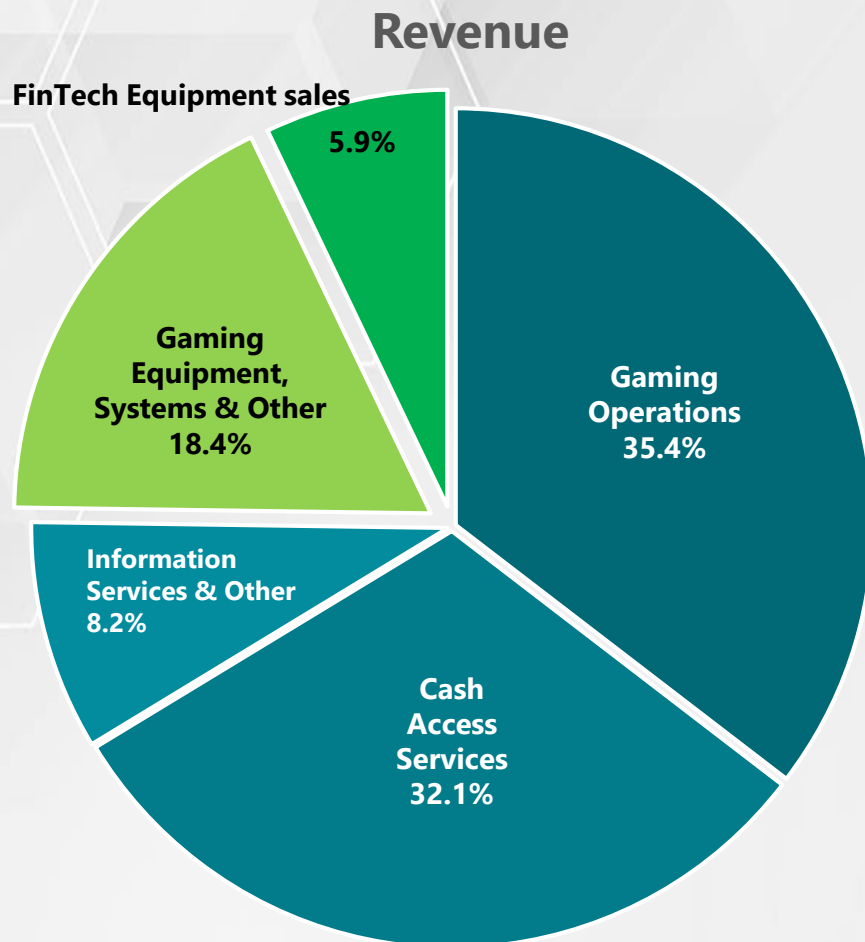
1) We define Total Net Debt as total principal face value of debt outstanding, the most directly comparable GAAP measure, less cash and cash equivalents or \$50 million, whichever is smaller. Total Net Debt Leverage Ratio represents Total Net Debt divided by Adjusted EBITDA for the trailing twelve-month period.

2) Adjusted EBITDA is a non-GAAP measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation, for historical, full-year periods these reconciliations can be found in applicable earnings releases located on Everi's website at ir.everi.com.

3) 2019 pro forma includes the \$84.5 million reduction of senior unsecured notes paid on January 6, 2020.

HISTORICAL RECURRING⁽¹⁾ REVENUE BASE

- More than **70%** of 2019 revenue is of a historically recurring nature



Gaming Operations: Certain gaming machines placements are multi-year contracts (and represent ~30% of the total installed base), while all other standard and premium participation units generally remain on casino floors for as long as in-casino performance is acceptable, with periodic new game theme updates to refresh in-casino performance.

Cash Access Services: Multi-year service contracts with casinos are generally from 3-5 years, and during the last contract renewal cycle, 100% of the Company's Top 30 customers remained with Everi (average length of those relationships is 11 years).

Information Services & Other: Software and services are integrated into critical aspects of casino's daily operations and processes and are provided under multi-year agreements.

Note;

⁽¹⁾ When casinos are open, and casino patrons are gaming.

LONG-TERM GROWTH DRIVERS



- **New product roadmap leverages Game Development and FinTech Network**
 - » Grow Gaming Operations leased footprint and for-sale Ship Share by expanding portfolio of games and cabinets, and maintaining strength in pipeline of new game content
 - » Innovate productivity-enhancing, self-service Kiosks, software and services to drive casino efficiencies
- **Expand presence in commercial gaming marketplace**
 - » Build on success of in-casino game performance in commercial casinos
- **Drive growth from addition of high-value Loyalty products**
 - » Self-service enrollment and marketing kiosks and services complement existing portfolio and offer significant cross-sell opportunities
- **Building a “Digital Neighborhood” with potential to transform gaming experience**
 - » Mobile Wallet and player loyalty integration opportunity: currently in real-world development with two major customers
- **Interactive gaming**
 - » Leverage growing land-based game portfolio and one of Industry’s newest Remote Game Server (RGS) platforms to build profitable revenue stream in online, real-money gaming
- **Tuck-in acquisitions**
 - » Complimentary businesses that can be scaled by leveraging existing resources to generate accretive earnings and cash flow
- **Geographic expansion opportunities**
 - » Majority of business today is derived from the U.S. and Canada



GAMING IS A LARGE AND GROWING MARKET



- **US gaming industry does \$75 billion in gross gaming revenue (“GGR”)**
 - » Tribal gaming revenues increased 4.1% to \$33.7 billion in 2018 over 2017
 - 501 casinos in 2018, up from 474 casinos in 2015
 - Oklahoma tribal reporting region⁽¹⁾ increased 5.2% in 2018
 - » Commercial gaming revenues grew 3.5% to \$41.7 billion in 2018
 - 465 casinos and racinos in 2018, up from 460 in 2015
- **More than 1 million⁽²⁾ gaming machines in the U.S. and Canada**
 - » Includes slot machines, VLTs (Video Lottery Terminals in non-casino venues), and other electronic gaming machines
 - » Everi estimates that it has **~40,000+** gaming units on casino floors across the U.S. and Canada, an estimated 4% of the total installed units
 - » Everi processed more than 115 million financial transactions in 2019, up 7% Y/Y, providing more than 10 million players with \$30+ billion of cash, up 10% Y/Y, for their gaming experience
 - 4Q19 was the 21th consecutive quarter of growth in financial transactions and total dollars processed on a same-store basis

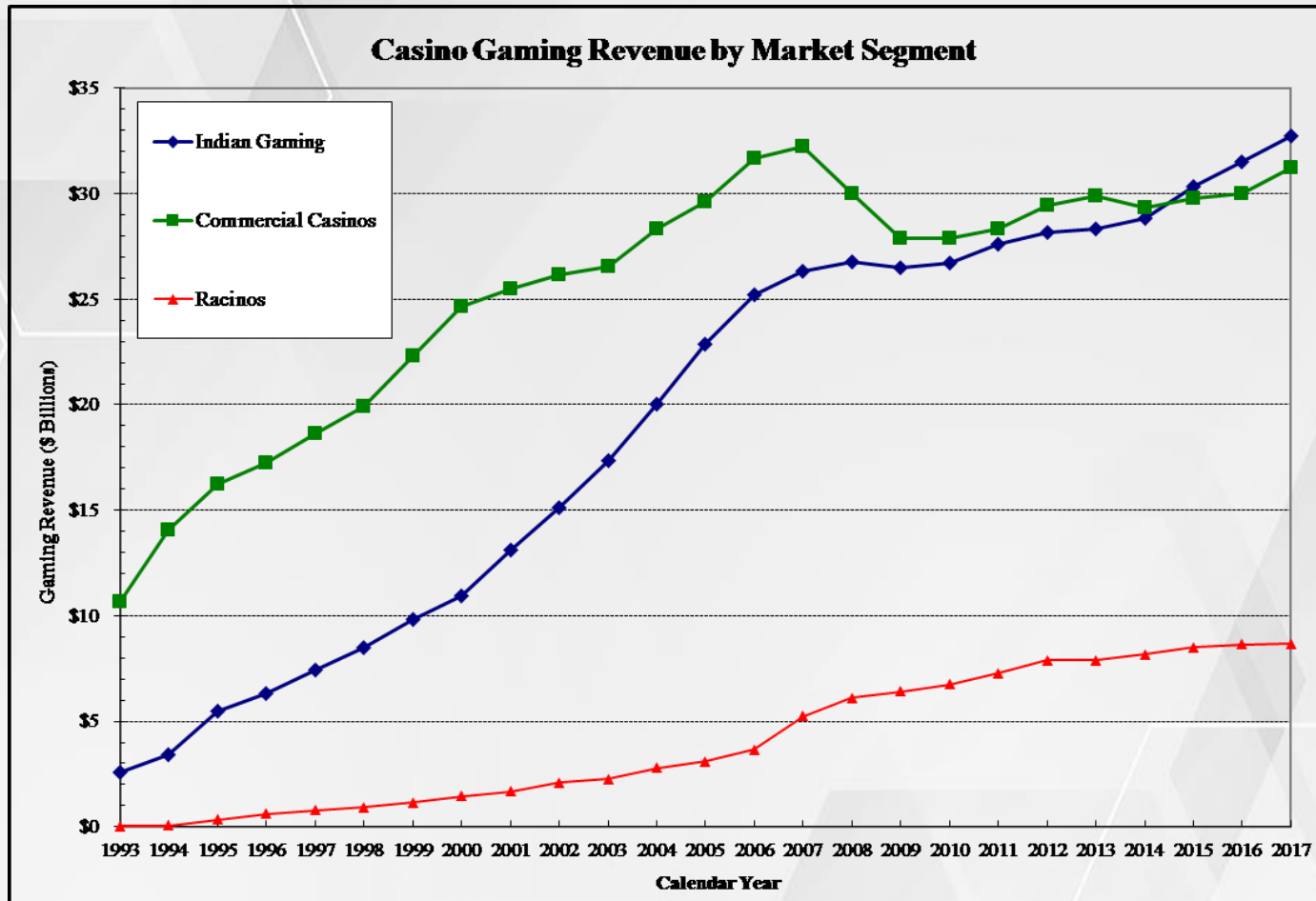
Notes:

1. Oklahoma tribal reporting region, as defined by the National Indian Gaming Commission, includes casinos in Oklahoma, Kansas and Texas

2. Eilers and Krejcik Gaming, LLC., Slot & Table Count – 4Q19; total units are 1,001,338 units at 12/31/2019, up 20,390 units from 12/31/2016

U.S. GAMING IS A GROWING MARKET

- Historical strength in Tribal Casinos positions the Company well in the faster-growing and less cyclical portion of the Gaming market
- Increased penetration in Commercial Casinos opens significant potential for growth





EVERI GAMES



GAMES THAT MAKE CUSTOMERS LOOK GOOD

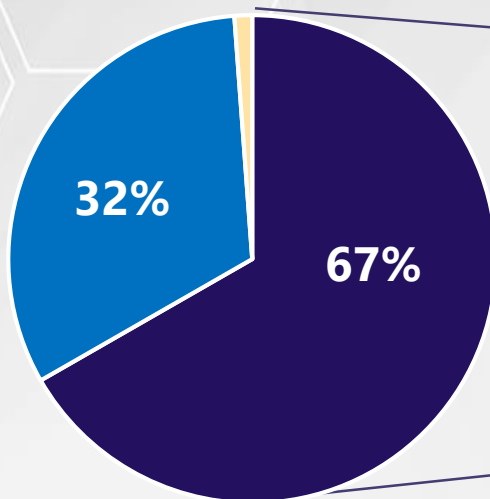


Everi Games generates revenues: 1) by **sales** of gaming machines to commercial and tribal casino operators, 2) in **gaming operations** through the placement of gaming machines on casino floors, as operator of New York State's video lottery terminal ("VLT") central system and from interactive B2C and B2B social and real-money online gaming, and 3) **other** which primarily includes operating the *TournEvent of Champions*®, the gaming industry's largest annual slot tournament

- 2019 Games Revenues grew 9.3% over prior comparable period, reflecting substantial improvement in Daily Win per Unit ("DWPU") driven by higher placements of Premium Units

Games Revenues

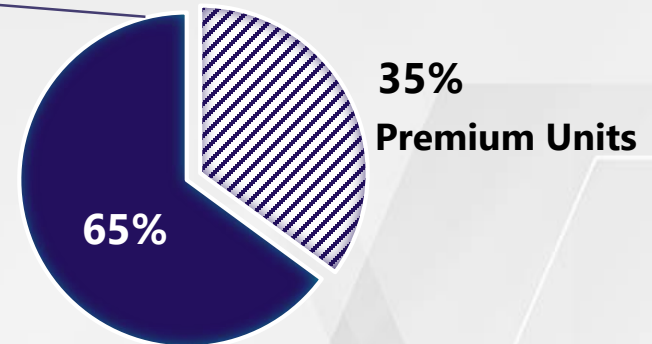
12/31/2019



- Gaming Operations
- Gaming Equipment and Systems
- Gaming Other (primarily from operating the *TournEvent of Champions*®)

Premium Units Driving Growth

At 12/31/2019



**4Q19 Installed Base of 14,711 Units
with \$34.52 in DWPU, up 22% Y/Y**

GAMES FINANCIAL OVERVIEW



Growth in revenues and Adjusted EBITDA⁽¹⁾ are driven by a new product pipeline of differentiated cabinets and high-performing new games for lease and sale, following investments made post-Multimedia Games acquisition to 1) refresh the aging installed base of third-party units and 2) build team-focused game development studios in Austin, Chicago and Reno.

Games Results (\$ in millions)	2016	2017	2018	2019
Revenues⁽¹⁾	\$213.3	\$222.2	\$259.0	\$283.1
Adj EBITDA⁽²⁾	\$116.0	\$115.9	\$126.8	\$137.8
CapEx	\$ 72.5	\$ 84.8	\$ 87.4	\$ 96.0
Placement Fees⁽³⁾	\$ 11.3	\$ 13.3	\$ 20.6	\$ 17.1

NOTE:

1. Revenues for the twelve-month periods ended December 31, 2017 and 2018 are presented on a comparable basis to retrospectively reflect a net versus gross reporting of revenues under ASC 606.
2. Adjusted EBITDA is a non-GAAP measure. Reconciliations to the most directly comparable GAAP measure for historical periods can be found in applicable earnings releases located on Everi's website at ir.everi.com, and in the appendix to this presentation
3. The final \$5.5 million payment (\$17.0 million for 2019) under the 2017 Player Station Agreement was paid in July 2019; no additional material payments are expected through 2024.

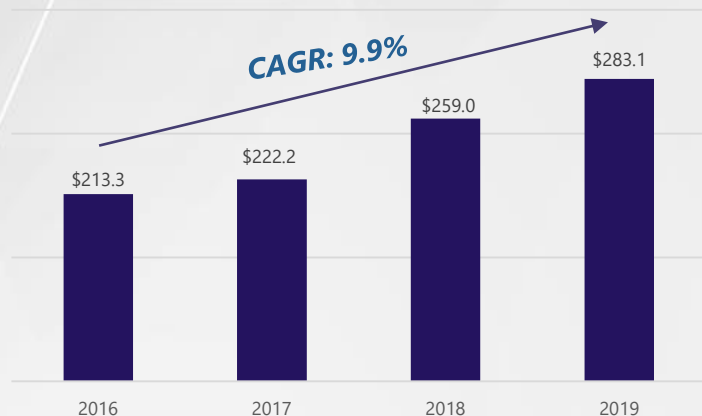
GAMES FINANCIAL OVERVIEW



- Growth in revenues and Adjusted EBITDA⁽¹⁾ are driven by:
 - New product pipeline of differentiated cabinets and high-performing new games enable increases in installed base of leased units, higher DWPU and ship share gains
 - Refreshed the aging installed base of third-party units, along with older proprietary cabinets
 - Built team-focused game development studios in Austin, Chicago and Reno

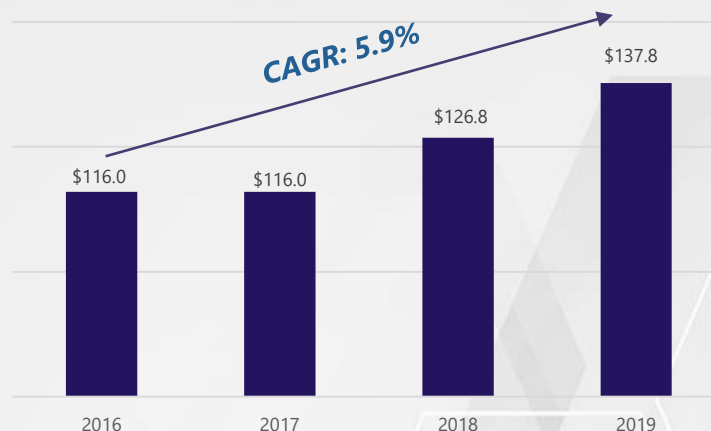
Revenue ⁽¹⁾

(\$ in millions)



Adjusted EBITDA ⁽²⁾

(\$ in millions)



1) Revenues for all periods presented prior to 2018 are presented on a comparable basis to retrospectively reflect a net versus gross reporting of revenues under ASC 606, adopted January 1, 2018, which primarily impacts the Company's Financial Technology Solutions business.

2) Adjusted EBITDA is a non-GAAP measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation, for historical, full-year periods these reconciliations can be found in applicable earnings releases located on Everi's website at ir.everi.com.

STRONG CORE PRODUCT PORTFOLIO

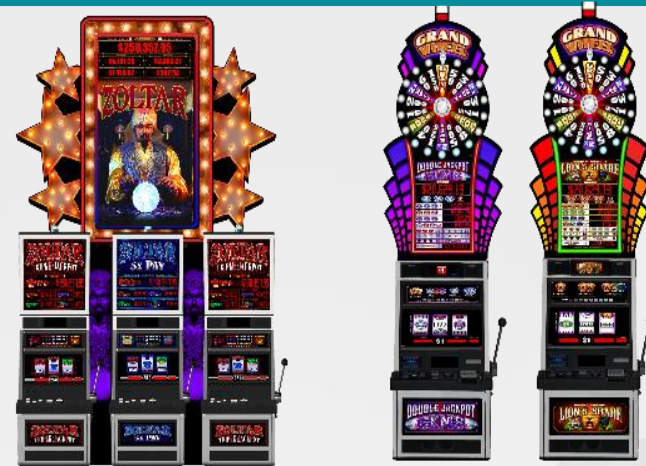


Extensive product portfolio, with increased content depth, provides opportunities for growth, and expansion into new markets and categories

Premium Video



Premium Mechanical



Standard

Video



(1)

Mechanical



TournEvent®



(1) New *Empire Flex™* cabinet launched with first casino shipments in early 2020.

...AND EXPANSION INTO NEW PRODUCT CATEGORIES

Along with improvements in differentiated cabinet hardware, Everi now offers a more expansive suite of products to customers, increasing its addressable markets

Local and Wide-Area Progressive

- » LAP introduced in 2016 and WAP introduced in 2017
- » WAP is a growing segment of the premium game installed base with 924 units⁽¹⁾



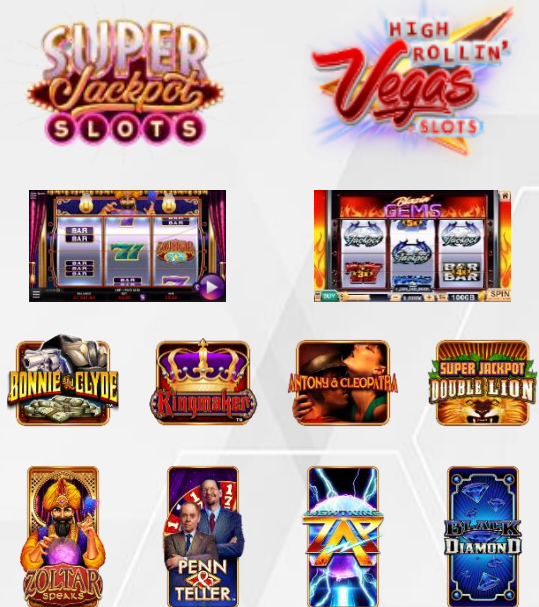
Premium Licensed Games

- » Premium Licensed Games introduced in 2017, available in both mechanical reel and video
- » 20+ third party licenses⁽¹⁾



Interactive Gaming

- » B2B social casino and real-money gaming and B2C social casino
 - B2C business launched in 2017
- » More than 65 premium online slot games combined in both distribution channels

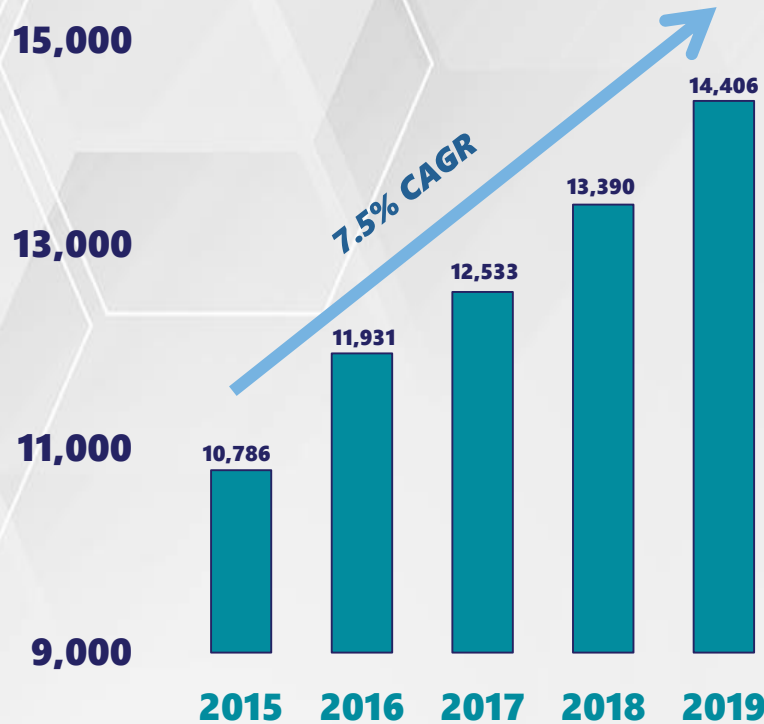


(1) As of December 31, 2019

...DRIVES MEANINGFUL GROWTH

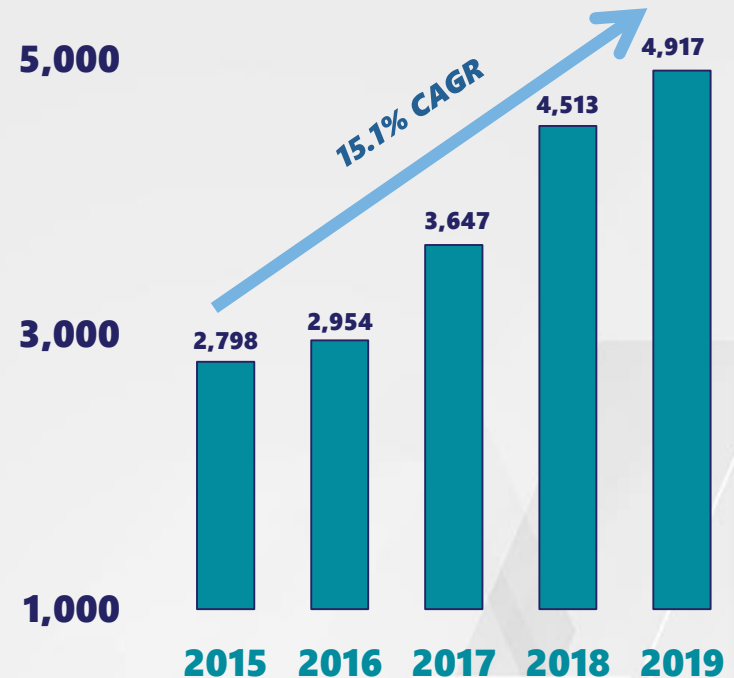


GAMING OPS PROPRIETARY UNITS IN INSTALLED BASE⁽¹⁾



*Daily Win per Unit was up 12% in 1Q19,
9% in 2Q19, 15% in 3Q19, & 22% in 4Q19*

UNIT SALES



Unit Sales up 9% in 2019

Note:

1. Proprietary units excludes 3rd Party Class III of 2,554 units at Y/E 2015, 1,333 units at Y/E 2016, 763 units at Y/E 2017, 609 units at Y/E 2018 and 305 units at Y/E 2019.

EVERI INTERACTIVE



Leveraging the Company's growing success in games and game development, Everi is building an Interactive gaming business to deliver its content through two revenue channels:

- **B2C:** Online social casino in a direct-to-consumer desktop and mobile model

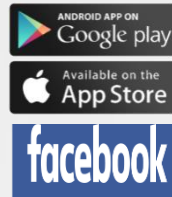
Super Jackpot Slots Casino

- Provides brand exposure for Everi game themes
- Full suite of top-performing Everi games
- 65+ slot titles available to players



High Rollin' Vegas Slots Casino

- Focused on classic mechanical reel slot content
- Exploits Everi's land-based slots strength & depth
- 50+ slot titles available to players



- **B2B:** Delivery of Everi gaming content to third-party, real money gaming and social gaming operators. These operators, as well as other content aggregators, may combine Everi content with other gaming supplier content and their own for direct delivery to consumers.
 - Launched remote gaming server in New Jersey real money gaming with 6 initial themes in Q1 2019, expanded into Pennsylvania in Q4 2019, with additional online site installations pending.



EVERI FINTECH



FINANCIAL TECHNOLOGY LEADERSHIP



Everi FinTech generates revenues: 1) from **cash access** products that provide convenient access to cash for patrons in gaming establishments through seamless networked transactions, 2) from **information and credit services, intelligence, compliance, and patron loyalty** tools, applications, software and services that drive productivity and operating efficiencies for casino operators, enhance player engagement and loyalty, and offer compliance and regulatory solutions, and 3) from the sale of **kiosks and other equipment** that offer casino operators proprietary, state-of-the-art terminals to support frictionless cash access for patrons, along with promotional and other loyalty benefits, while delivering operating efficiencies.

- 2019 FinTech Revenues grew 13.6% over the comparable prior period. Powered by 8.8% organic growth and contribution from acquired loyalty operations.
- FinTech business is a significant Free Cash Flow contributor, with a historically high recurring base of revenue (more than 75% of 2019 revenue)

FinTech Results (\$ in millions)	2016	2017	2018	2019
Revenues ⁽¹⁾	\$169.8	\$188.5	\$210.5	\$250.1
Adj EBITDA ⁽²⁾	\$ 82.0	\$ 96.9	\$103.6	\$115.4
CapEx	\$ 8.2	\$ 11.7	\$ 15.6	\$ 18.3

NOTE:

1. Revenues for the twelve-month periods ended December 31, 2016 and 2017 are presented on a comparable basis to 2018 and 2019 to retrospectively reflect a net versus gross reporting of revenues under ASC 606.

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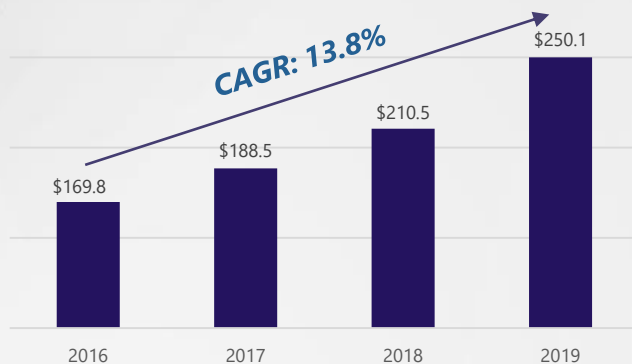


FINANCIAL TECHNOLOGY LEADERSHIP

- Everi FinTech generates revenues from:
 - Cash access products that provide convenient access to cash for patrons in gaming establishments
 - Information and credit services, intelligence, compliance, and patron loyalty tools
 - Sale of self-service kiosks and other equipment
- 4Q-19 FinTech Revenues grew 30.0% over the comparable prior period, driven by 18% organic growth and \$6.2 million contribution from acquired loyalty operations

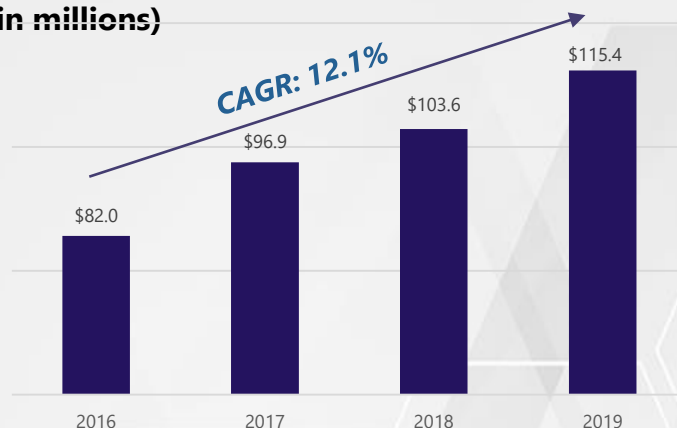
Revenue (1)

(\$ in millions)



Adjusted EBITDA (2)

(\$ in millions)



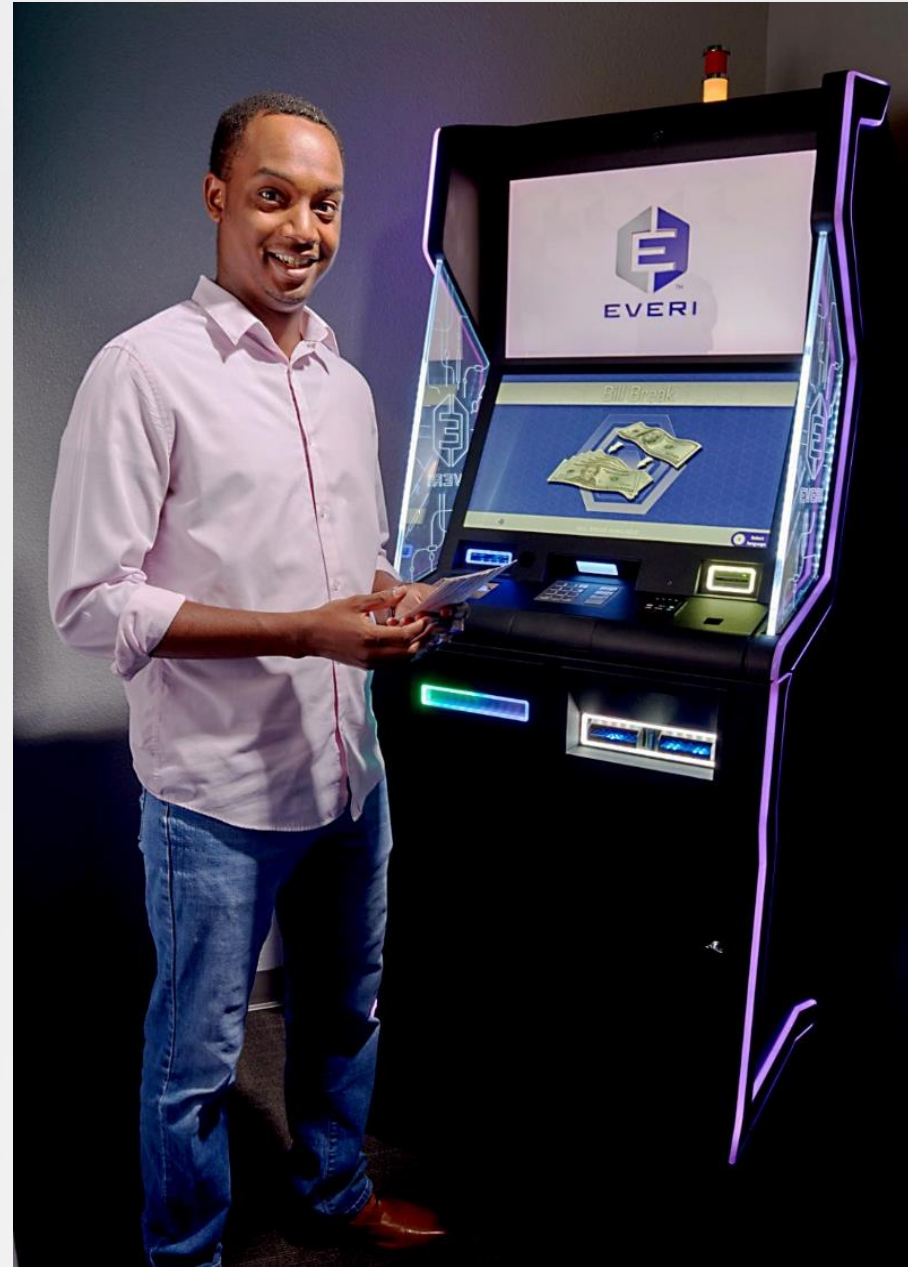
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EVERI IS THE FINTECH LEADER IN THE GAMING INDUSTRY

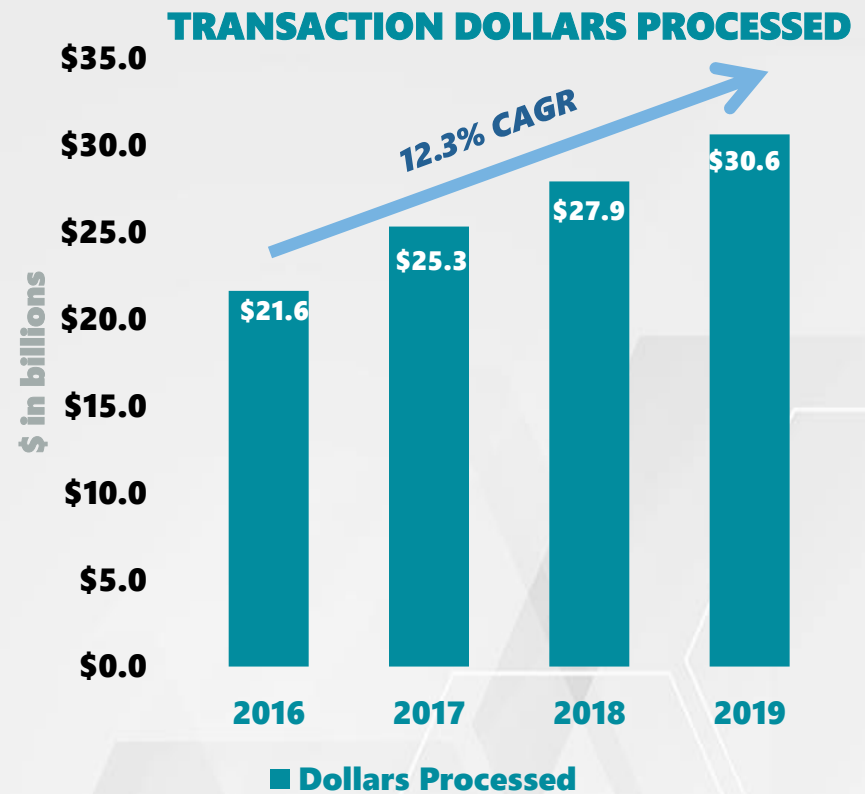
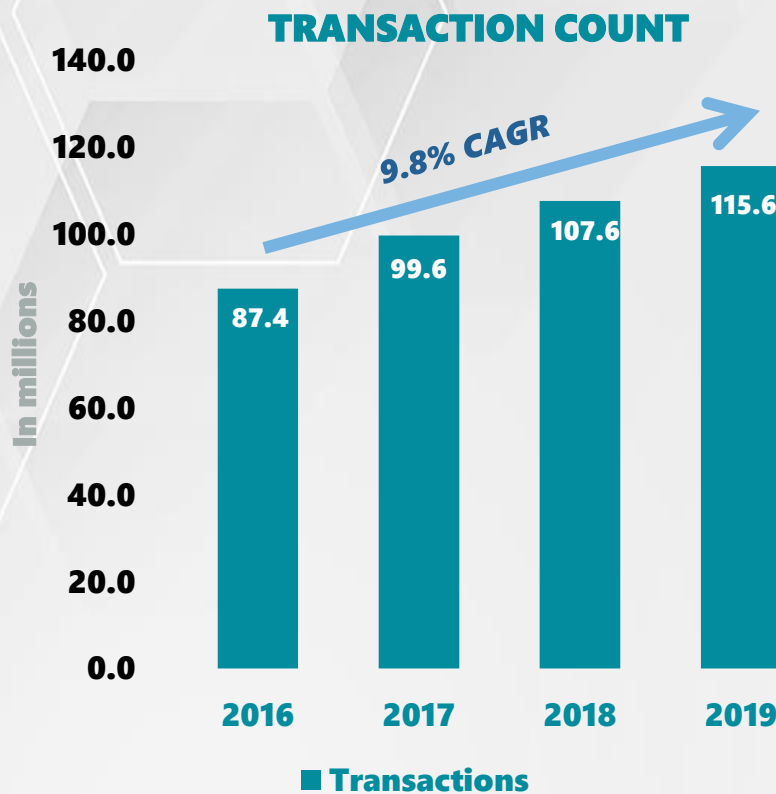
- We generate more cash to the floor from fully integrated products and innovative functionality
- We deliver seamless convenience, cost efficiency, and innovation to gaming operators and their patrons
- We provide applications and tools that allow operators to maintain the highest levels of compliance with AML and other regulatory demands
- We operate a highly secure, proven and trusted network



TRANSACTION GROWTH



- Steady growth driven by new customer wins, new property openings, entrance into new markets, introduction of new product extensions like *QuikTicket™*, and addition of new transaction types like *American Express* and dynamic currency conversion
- 4Q19 was 21th consecutive quarter of year-over-year growth in financial transactions and total face amount processed on a same-store locations basis



FINTECH: INDUSTRY-LEADING PROVIDER



A comprehensive interconnected, suite of financial technology services and solutions integrated into casinos' core operations

Cash Access

ATMs

- Facilitates ATM cash withdrawals
- Other non-financial transactions such as balance inquiry and transfers

Cash Advance

- Facilitates cash advances through credit or debit card transactions

Check Services

- Provides warranty service on casino check acceptance and facilitates patron self-service check cashing

Compliance, Credit Information & Services

- Patron Loyalty – software solution to enable casino operators to tailor marketing promotions to their patrons
- Compliance – suite of software offerings equipping casinos with reporting and compliance tools
- Central Credit – credit bureau with tools enabling operators to make informed decisions on issuance of gaming credit
- Kiosk and equipment maintenance and support under recurring annual agreements



EVERI
Everi Compliance™

CentralCredit

Kiosks and Other Equipment



- Kiosk machines that enable streamlined cash handling and transaction processing
- Self-service Kiosks that enable patrons to access cash and engage with casino loyalty systems



**POWER
KIOSK
PROMOTIONS**

 **CageXchange**

 **RecyclerXchange**

Comprehensive Solutions

Gaming Operators

- Customer Identification
- Credit Check
- Cash Facilitation
- Tax Form Generation
- AML Management
- Cash Handling
- Credit Management
- Compliance Tools
- Target Marketing

Patrons

- Card Transactions
- Balance Inquiry / Transfer
- Redeem Winnings
- Check Cashing
- Break Bills
- Request Gaming Credit
- Currency Conversion
- Digital Wallet
- Loyalty Programs

PLAYER LOYALTY & MARKETING



- March 2019 and December 2019 accretive and strategic, complementary acquisitions added products, platforms and technologies focused on supporting operators needs for player loyalty, enrollment and marketing/promotions software and self-service kiosks
- Leader in enabling seamless connections between casinos' loyalty programs and their patrons
- Product and service portfolio is highly complementary to FinTech portfolio, expanding Everi's one-stop shop of comprehensive offerings
- Expands interaction with gaming patrons and increases customer footprint, while deepening relationships with key customers
- Supplements current future-facing FinTech solution offering
 - » *CashClub® Wallet* integration allows for combination of mobile payments with a promotion engine
 - » Opportunity to enhance existing touch points (i.e. fully integrated kiosks) to utilize newly acquired functionality
 - » Mobile app provides convenient on-the-go access for casino patrons



Promotional Kiosks

- Drawings
- Promotions
- Incentives



Card Printing Kiosks

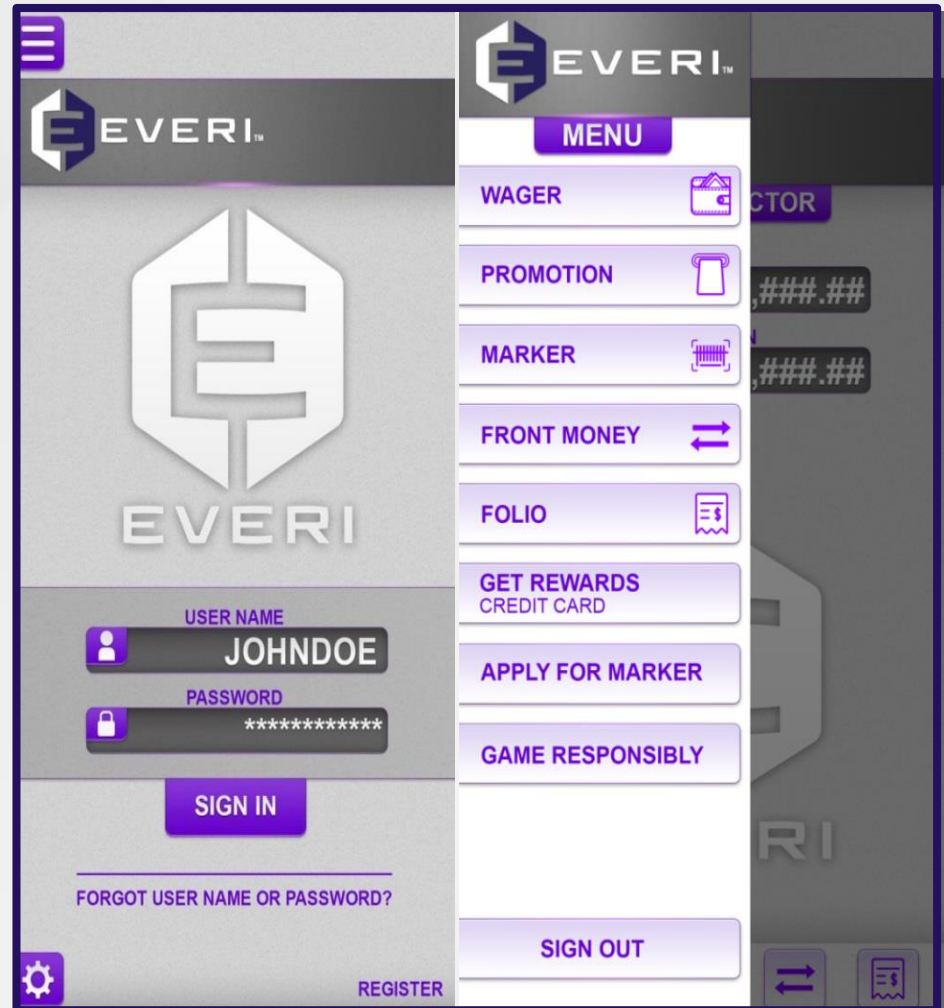
- Enroll Patrons
- Reprint Club Cards
- Update Contact Information



BUILDING A “DIGITAL NEIGHBORHOOD”

Drive convenient and seamless convergence of player experience, engagement and loyalty with casino operator efficiencies

- Products are digital and integrated across our unparalleled network to form a critical core foundation
 - » Cash access & financial services
 - » Loyalty products & technologies
 - » Regulatory compliance
 - » Patron touch points
 - » Gaming systems connections
 - » Settlement/dispute resolution
 - » Money Transmitter Licenses
- Purposefully built to aggregate omnichannel patron interactions to provide 360° view of the patron's spend within an operator's complete eco-environment
- Seamless, integrated, real-time, self-service connections provide operator efficiencies and productivity



DIGITAL WALLET: COMPELLING VALUE PROPOSITION FOR OPERATORS AND PATRONS

Central to interconnecting the digital gaming ecosystem

- Integrated with major casino systems, seamlessly connects front & back of house – mobile & casino
 - » **Gaming:** Slots, Tables, Sportsbook, Interactive
 - » **Retail:** F&B, Hotel, Shows, Retail
 - » **Loyalty Programs:** Marketing, Promos, Loyalty
- Provides compelling patron experience
 - » When they want, how they want, where they want
 - » At home to casino to home
 - » Convenience with rewards
 - » Provides increased 360° visibility into patron activity and preferences
- Delivers operational efficiencies and productivity leading to lower costs
- Creates additional funding opportunities to the gaming floor through faster transactions
- Potential for new transaction types to drive increased revenue
- Currently in development with two major customers



A VISION FOR END-TO-END CUSTOMER CAPTURE



INVESTMENT SUMMARY



1

DIVERSE PRODUCT PORTFOLIO FOR GAMING OPERATORS

- Provides global casino operators with diverse, growing portfolio of game content, gaming devices, financial technology solutions, regulatory compliance, and player loyalty tools that drive revenue and cost efficiencies

2

ROBUST BASE OF HISTORICALLY RECURRING REVENUE

- More than 70% of 2019 revenue is historically of a recurring nature
- Sticky 3-5 year cash access service contracts; average life of the relationship with our Top 30 customers is 11 years
- As of 12/31/2019, 14,711 installed games on a fixed fee or revenue share lease - 35% premium units which are driving quarterly improvements in Daily Win per Unit ("DWPU")
- Agreement to provide central determinant system to NY Lottery's over 17,000 VLTs renewed for additional 10 years

3

GROWING GAMING UNIT SALES AND TRANSACTION DOLLARS PROCESSED

- Strong portfolio of proprietary and branded Class II and Class III games, three new cabinets launched and initial placements in Q1-2020
- More than 60% of our fully integrated Kiosk placements are at least 3 years old, which is expected to drive ongoing replacement sales
- Gaming equipment revenue continues to grow, unit sales up 9% in 2019, growing ship share
- Number of financial transactions and total dollars processed continue to grow on a same-store basis

4

SUSTAINABLE LONG-TERM GROWTH DRIVERS

- High performing premium game performance and new product launches driving market share growth
- FinTech segment growth opportunities include high value loyalty products that enhance end-to-end customer capture
- Whitespace opportunity exists to drive market share in both commercial and tribal gaming, as well as in online markets
- Additional tuck-in acquisition opportunities
- International expansion opportunities

5

STRONG FREE CASH FLOW⁽¹⁾

- Games segment capital investments have improved capital efficiency and incremental cash flow
- Targeted capital expenditure for premium game installations drives strong operating results
- Over 3.0x Free Cash Flow⁽¹⁾ growth between 2016 and 2019.
- Total debt has been reduced, with a longer-term target of 3.0x – 3.5x.

1) Free Cash Flow ("FCF") is a metric used by the Company to estimate the amount of cash generated from the recurring business operations. This is a non-GAAP measure. FCF is computed as Adjusted EBITDA less the sum of cash interest expense, cash paid for capital expenditures and placement fees, and net cash taxes. A reconciliation of FCF for 2016, 2017, 2018 and 2019 to the most directly comparable GAAP measure can be found in the appendix to this presentation.



APPENDIX

NON-GAAP FINANCIAL MEASURES



Non-GAAP Financial Information

In order to enhance investor understanding of the underlying trends in our business, our cash balance and cash available for our operating needs, and to provide for better comparability between periods in different years, we are providing in this presentation Adjusted EBITDA, Free Cash Flow, Net Cash Position and Net Cash Available, and Total Net Debt and Total Net Debt Leverage Ratio, which are not measures of our financial performance or position under United States Generally Accepted Accounting Principles ("GAAP"). Accordingly, Adjusted EBITDA and Free Cash Flow should not be considered in isolation or as a substitute for measures prepared in accordance with GAAP. These measures should be read in conjunction with our net earnings, operating income, basic and diluted earnings per share, and cash flow data prepared in accordance with GAAP. With respect to Net Cash Position and Net Cash Available, these measures should be read in conjunction with cash and cash equivalents prepared in accordance with GAAP. Total Net Debt and Total Net Debt Leverage Ratio should be read in conjunction with principal face value of debt outstanding and cash and cash equivalents.

We define Adjusted EBITDA as earnings before interest, loss on extinguishment of debt, taxes, depreciation and amortization, non-cash stock compensation expense, accretion of contract rights, charge related to a proposed legal settlement, certain purchase accounting adjustments and asset acquisition expenses, professional fees and costs associated with the repricing and early redemption refinancing transactions, other non-recurring severance costs and professional service fees, value added tax ("VAT") refund and a non-cash charge for the write-off of certain intangible assets. We present Adjusted EBITDA as we use this measure to manage our business and consider this measure to be supplemental to our operating performance. We also make certain compensation decisions based, in part, on our operating performance, as measured by Adjusted EBITDA; and our current credit facility and existing senior unsecured notes require us to comply with a consolidated secured leverage ratio that includes performance metrics substantially similar to Adjusted EBITDA.

Everi defines Free Cash Flow as Adjusted EBITDA less cash paid for interest, cash paid for capital expenditures, cash paid for placement fees, and cash paid for taxes net of refunds. We present Free Cash Flow as a measure of performance and believe it provides investors with another indicator of our operating performance. It should not be inferred that the entire Free Cash Flow amount is available for discretionary expenditures.

Everi defines (i) Net Cash Position as cash and cash equivalents plus settlement receivables less settlement liabilities and (ii) Net Cash Available as Net Cash Position plus undrawn amounts available under our revolving credit facility. We present Net Cash Position because our cash position, as measured by cash and cash equivalents, depends upon changes in settlement receivables and the timing of payments related to settlement liabilities. As such, our cash and cash equivalents can change substantially based upon the timing of our receipt of payments for settlement receivables and payments we make to customers for our settlement liabilities. We present Net Cash Available as management monitors this amount in connection with its forecasting of cash flows and future cash requirements.

Everi defines Total Net Debt as total principal face value of debt outstanding, the most directly comparable GAAP measure, less cash and cash equivalents or \$50 million, whichever is smaller. Total Net Debt Leverage Ratio, as used herein, represents Total Net Debt divided by Adjusted EBITDA for the trailing twelve-month period. We present Total Net Debt and Total Net Debt Leverage Ratio as management monitors these items in evaluating our overall liquidity, financial flexibility and leverage, as well as our financial position relative to our credit agreements. Management believes that investors find these useful in evaluating the Company's overall liquidity.

UNAUDITED RECONCILIATION OF NET (LOSS) INCOME TO ADJUSTED EBITDA AND FREE CASH FLOW AND TOTAL NET DEBT LEVERAGE RATIO

(FY2016, FY2017, FY2018 & FY 2019 FINANCIALS)(NOTES ON MANAGEMENT ADJUSTMENTS NEXT PAGE)



	Actual Games	Actual FinTech	Actual Consolidated	Actual Games	Actual FinTech	Actual Consolidated	Actual Games	Actual FinTech	Actual Consolidated	Actual Games	Actual FinTech	Actual Consolidated
Adjusted EBITDA Reconciliation (\$ in millions)	2016	2016	2016	2017	2017	2017	2018	2018	2018	2019	2019	2019
Net income (loss)			\$ (249,479)			\$ (51,903)			\$ 12,356			\$ 16,517
Income tax provision (benefit)			31,696			(20,164)			\$ (9,710)			\$ (523)
Loss on extinguishment of debt			-			51,750			\$ 166			\$ 179
Interest expense, net of interest income			99,228			102,136			\$ 83,001			\$ 77,844
Operating (loss) income	(166,243)	47,688	(118,555)	8,952	72,867	81,819	\$ 3,071	\$ 82,742	\$ 85,813	\$ 10,376	\$ 83,641	\$ 94,017
Depreciation and amortization	120,974	23,659	144,633	97,487	19,300	116,787	\$ 110,157	\$ 16,313	\$ 126,470	\$ 114,373	\$ 17,762	\$ 132,135
Reported EBITDA	(45,269)	71,347	26,078	106,439	92,167	198,606	\$ 113,228	\$ 99,055	\$ 212,283	\$ 124,749	\$ 101,403	\$ 226,152
Management's Adjustments:												
1) Non-cash stock compensation expense	1,642	5,091	6,733	1,728	4,683	6,411	2,317	4,934	7,251	3,306	6,551	9,857
2) Non-cash goodwill impairment	146,299	-	146,299	-	-	-	-	-	-	-	-	-
3) Non-cash accretion of contract rights	8,692	-	8,692	7,819	-	7,819	8,421	-	8,421	8,710	-	8,710
4) Separation costs for former CEO	-	4,687	4,687	-	-	-	-	-	-	-	-	-
5) Non-recurring professional fees, and other, net	-	-	-	-	-	-	204	204	408	(251)	1,244	993
6) Non-cash write-off of inventory, property and equipment, and intangible assets	-	-	-	-	-	-	2,575	-	2,575	1,268	-	1,268
7) Non-cash write-down of note receivable / warrant	4,289	-	4,289	-	-	-	-	-	-	-	-	-
8) Loss on sale of aircraft	-	878	878	-	-	-	-	-	-	-	-	-
9) Manufacturing relocation costs	358	-	358	-	-	-	-	-	-	-	-	-
10) Legal Settlement	-	-	-	-	-	-	-	-	-	-	6,350	6,350
11) Non-cash adjustment to purchase accounting liabilities	-	-	-	-	-	-	-	(550)	(550)	-	(129)	(129)
Total Management Adjustments	161,280	10,656	171,936	9,547	4,683	14,230	\$ 13,517	\$ 4,588	\$ 18,105	\$ 13,033	\$ 14,016	\$ 27,049
Adjusted EBITDA	\$ 116,011	\$ 82,003	\$ 198,014	\$ 115,986	\$ 96,850	\$ 212,836	\$ 126,745	\$ 103,643	\$ 230,388	\$ 137,782	\$ 115,419	\$ 253,201
Less:												
Cash paid for Interest			(93,420)			(89,008)			\$ (81,609)			\$ (77,351)
Cash paid for capital expenditures			(80,741)			(96,490)			\$ (103,031)			\$ (114,291)
Cash paid for placement fees			(11,312)			(13,300)			\$ (20,556)			\$ (17,102)
Cash paid for income taxes, net of refunds			(1,532)			(180)			\$ (402)			\$ (694)
Free Cash Flow			\$ 11,009			\$ 13,858			\$ 24,790			\$ 43,763
Principal Face Value of Debt ⁽¹⁾			\$ 1,150,600			\$ 1,190,900			\$ 1,182,700			\$ 1,124,000
Less: Cash & Cash Equivalents ⁽²⁾			(50,000)			(50,000)			(50,000)			(50,000)
Total Net Debt			\$ 1,100,600			\$ 1,140,900			\$ 1,132,700			\$ 1,074,000
Total Net Debt Leverage Ratio ⁽³⁾			5.6			5.4			4.9			4.2

1) Principal face value of outstanding senior secured term loan facility, the senior secured revolving credit facility, senior unsecured notes and the senior secured notes (which were repaid as part of a refinance of our former term loan facility in May 2017).

2) The Company nets the lesser of cash and cash equivalents or \$50 million against debt outstanding, as provided in the Company's Credit Facility.

3) Total Net Debt Leverage Ratio represents Total Net Debt divided by Adjusted EBITDA for the trailing twelve-month period.

UNAUDITED RECONCILIATION OF NET (LOSS) INCOME TO ADJUSTED EBITDA AND FREE CASH FLOW AND TOTAL NET DEBT LEVERAGE RATIO

(FY2016, FY2017, FY2018, & FY2019 FINANCIALS - CONTINUED)

Management's Adjustments

- 1. Stock Compensation:** The non-cash expense associated with the value of equity awards granted to employees by the Company.
- 2. Goodwill impairment:** Based on annual goodwill impairment testing, the Company determined the carrying amount of its Games reporting unit exceeded its estimated fair value.
- 3. Accretion of contract rights:** Amortization of the placement fees against gaming operations revenue for terminals deployed at sites under placement fee agreements.
- 4. Separation costs of former CEO:** Legal and severance costs associated with the termination of former CEO in February 2016.
- 5. Professional fees, acquisition costs and other:** Professional fees and transaction related fees incurred related to the acquisition of certain player loyalty assets from Atrient and Micro Gaming Technologies, the repricing and early redemption financing transactions, professional fees incurred for other projects not considered part of normal course of business, and the net recovery of a Value Added Tax ("VAT") refund.
- 6. Write-off of inventory, property and equipment, and intangible assets:** Non-cash charge related to the write-off of certain inventory, fixed assets, and intangible assets.
- 7. Write-down of note receivable and warrant:** Write-down to fair value of a warrant and note receivable that was extended by Multimedia Games, predecessor to Everi Games Holding Inc., to an Austin-based digital and interactive company who defaulted on the note receivable.
- 8. Loss on the sale of the aircraft:** Purchased an aircraft in 2015; upon termination of the former CEO, the Company made the decision to sell the aircraft.
- 9. Manufacturing relocation costs:** Costs to relocate and integrate certain Games manufacturing and warehousing functions from NV and WA to Austin, TX.
- 10. Legal Settlement:** A charge related to a proposed legal settlement of certain FinTech related litigation.
- 11. Adjustment of certain purchase accounting liabilities:** Non-cash benefit related to the adjustment of certain purchase accounting liabilities related to the acquisition of certain Compliance assets acquired in 2015.

ADDITIONAL LEGAL AND LICENSOR LEGENDS



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