



NEWS RELEASE

Everi Tightens Full Year 2021 Net Income and Adjusted EBITDA Guidance to Top of the Previously Provided Range

10/4/2021

Highlights Latest Product Offerings at Management Presentation

LAS VEGAS, Oct. 4, 2021 /PRNewswire/ -- Everi Holdings Inc. (NYSE: EVRI) ("Everi" or the "Company"), a premier provider of land-based and digital casino gaming content and products, financial technology and player loyalty solutions, today announced that at its investor and analyst presentation in conjunction with the 2021 Global Gaming Expo ("G2E"), the Company tightened its outlook for 2021 full year net income and Adjusted EBITDA to the top end of the previously provided range. The Company now expects that 2021 full year net income will be \$90 million to \$95 million and Adjusted EBITDA will be \$337 million to \$342 million. Everi had previously expected 2021 full year net income of \$87 million to \$95 million and Adjusted EBITDA of \$332 million to \$342 million. The updated full year guidance demonstrates meaningful ongoing annual growth compared to 2020 and pre-pandemic 2019 results, even as the current COVID-19 pandemic environment persists.

"Everi's focus on providing casino operators and players with innovative products as a result of our ongoing investment in the development of new products is a key driver of our growth," said Michael Rumbolz, Everi Chairman and CEO. "As we execute on our plans that lead to the expected record setting financial results for 2021, we are also establishing an even stronger foundation for continued growth in 2022 and beyond."

Company Discusses Its Latest Expanded Offering of New Products

Dean Ehrlich, Everi Executive Vice President and Games Business Leader shared highlights of the Company's newest products on display at G2E that are designed to further enhance its leading position in the high-

denomination mechanical reel segment and expand the depth and breadth of its growing video portfolio.

Highlighted products (click here) also included Everi's latest premium titles, the next-generation TournEvent® platform and the latest form factor – a new three-reel mechanical cabinet. Dean Ehrlich, said, "The latest addition to our three-reel mechanical lineup – Player Classic Signature™ – is inspired by our long-term success with delivering top-performing mechanical games. This cabinet is built for the future and yet classic in its appeal for the player demographic."

David Lucchese, Everi Executive Vice President of Sales, Marketing and Digital shared highlights on the growth factors that are driving the Company's Business-to-Business ("B2B") iGaming expansion. David Lucchese said, "Everi is on a strong growth track with our Digital Gaming business, as we benefit from the ongoing expansion of B2B iGaming solutions into new jurisdictions as well as growth within existing jurisdictions. Added growth comes from **increasing our portfolio of games (click here)**, expanding our roster of integrated online customer sites, and developing high-performing customized games for customers."

Darren Simmons, Everi Executive Vice President and FinTech Business Leader shared highlights on the latest product additions to the Company's Digital Neighborhood of comprehensive financial, casino loyalty and compliance products and service solutions, which incorporate customer-centric features that significantly increase the efficiency of casino operations. **Highlighted products (click here)** included CashClub Wallet® cashless wallet technology, the Company's jackpot management system, enhancements to its growing casino loyalty platform and Everi's next-generation Anti-Money Laundering compliance platform. Darren Simmons said, "Our CashClub Wallet is an important hub within the comprehensive integrated product network that forms our Digital Neighborhood. We believe our cashless wallet technology creates new operational efficiencies with existing infrastructure across the entire casino ecosystem, while providing casino guests with a convenient, end-to-end mobile funding experience."

The expected outlook announced in this release contains forward-looking statements. Actual results may differ from this outlook, and such differences may be material.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expected," "plan," "well positioned," "believe," "goal," "target," "future," "can", "estimate," "anticipate," "intend," "seek," "may," "should," or "will" and similar expressions to identify forward-looking statements. Examples of forward-looking statements include, among others, statements the Company makes regarding its 2021 earning guidance and outlook. These statements are based upon management's current expectations, assumptions and estimates and are not guarantees of timing, future events, or performance. Actual results may differ materially from those contemplated in these statements, due to risks and uncertainties. Examples of forward-looking statements include, among others, statements regarding our ability to execute on key initiatives and deliver ongoing operating and financial improvements including guidance related to

2021 financial and operational metrics; regain revenue momentum; sustain our overall growth; generate Free Cash Flow; improve the Company's capital structure; drive growth of the gaming operations installed base and DWPU; continue expanding the portions of the gaming floor the Company's games address; successfully perform obligations required by acquisition agreements; and create incremental value for our shareholders, as well as statements regarding our expectations for the industry environment and the adoption of our products and technologies.

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, the impact of the ongoing COVID-19 global pandemic on our business, operations and financial condition, our history of net losses and our ability to generate profits in the future; our debt leverage and the related covenants that restrict our operations; our ability to generate sufficient cash to service all of our indebtedness and 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' and gaming patrons' preferences and demands for future services and product offerings; the overall growth of the gaming industry, if any; our ability to replace revenue associated with terminated customer 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 and enhanced products and services, including third-party licensed content; 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 global market, business and regulatory conditions arising as a result of the COVID-19 global pandemic; 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 15, 2021. Given these risks and uncertainties, there can be no assurance that the forward-

looking information contained in this press release 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.

This press release should be read in conjunction with our most recent reports on Form 10-K and Form 10-Q, and the information included in our press releases, reports and other filings with the SEC. Understanding the information contained in these filings is important in order to fully understand our reported financial results and our business outlook for future periods.

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 press release Adjusted EBITDA, which is not a measure of our financial performance or position under United States Generally Accepted Accounting Principles ("GAAP"). Accordingly, Adjusted EBITDA should not be considered in isolation or as a substitute for measures prepared in accordance with GAAP and should be read in conjunction with our net earnings, operating income, basic or diluted earnings per share data prepared in accordance with GAAP.

For a reconciliation of the Company's expected GAAP net income to Adjusted EBITDA for the second quarter of 2021, and for the full year 2021 guidance, please see the reconciliation tables provided at the end of our **Second Quarter 2021 earnings release** – [click here](#).

About Everi

Everi's mission is to lead the gaming industry through the power of people, imagination, and technology. Focused on player engagement and assisting our casino customers to operate more efficiently, the Company develops entertaining game content and gaming machines, gaming systems, and services for land-based and iGaming operators. The Company is also the preeminent provider of trusted financial technology solutions that power the casino floor while improving operational efficiencies and fulfilling regulatory compliance requirements, including products and services that facilitate convenient and secure cash and cashless financial transactions, self-service player loyalty tools and applications, and regulatory and intelligence software. For more information, please visit www.everi.com, which is updated regularly with financial and other information about the Company.

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