



Everi Holdings Inc.

Investor Overview

Q2-2023

**Including Results of Operations for the
period ended June 30, 2023**

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EVERI HOLDINGS INC



NYSE: EVRI

EVERI: WHO WE ARE

Innovative gaming technology supplier, operating in two high-value product segments that generate significant recurring revenue and cross-sell opportunities

Games: A leading developer of entertaining and differentiated casino games and digital iGaming content and other gaming services



FinTech: The gaming industry's preeminent provider of integrated financial services, regulatory compliance software, player loyalty and mobile-first technology platforms and apps



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INVESTMENT OPPORTUNITY

1 ROBUST BASE OF RECURRING REVENUES

2 ATTRACTIVE MARGINS

3 STRONG FREE CASH FLOW⁽¹⁾

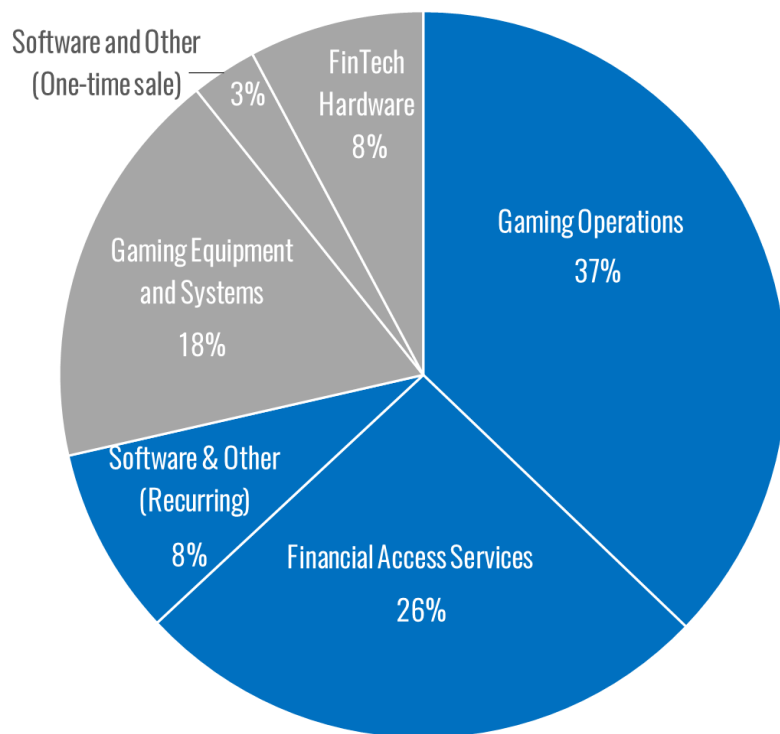
4 HIGH-VALUE PRODUCTS & SERVICES OFFER CROSS-SELL OPPORTUNITIES AND DRIVE SHARE GAINS

5 MULTIPLE LONG-TERM HIGH-GROWTH OPPORTUNITIES

1) Free Cash Flow ("FCF") is a non-GAAP financial measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website at ir.everi.com.

LARGE RECURRING REVENUE BASE

Approximately 72% of LTM 2Q-2023 revenues were of a recurring nature



Recurring revenue in LTM 2Q-2023 was \$587 million, representing a 10% CAGR since FY 2018

Gaming Operations: Leased gaming machines generally placed on a shared-revenue basis with casino operators; more than 25% of the total installed base are units under multi-year placement contracts; all other standard and premium participation units generally remain on casino floors for as long as in-casino performance is acceptable, with periodic game theme updates provided to refresh in-casino performance.

Financial Access Services: Revenue earned on transactional activity under multi-year service contracts (typically 3-5 years) with generally sticky long-lasting relationships; average length of Everi's Top 30 customer relationships in excess of 12 years.

Software & Other: Critical software and services are integrated into casinos' daily operations and generally provided under annual or multi-year agreements, such as player loyalty and regulatory compliance software, product subscriptions, gaming industry Credit Bureau and kiosk maintenance services. 74% of Software & Other is of a recurring nature.

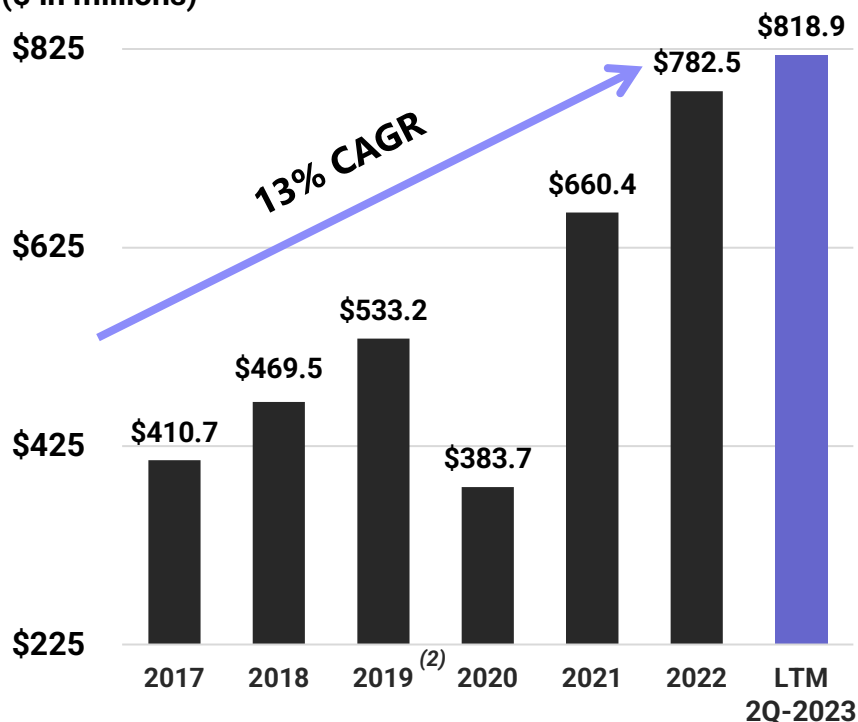


HISTORY OF LONG-TERM GROWTH

Robust product pipeline, consistent operating execution and attractive margins drive steady revenue and Adjusted EBITDA⁽¹⁾ growth

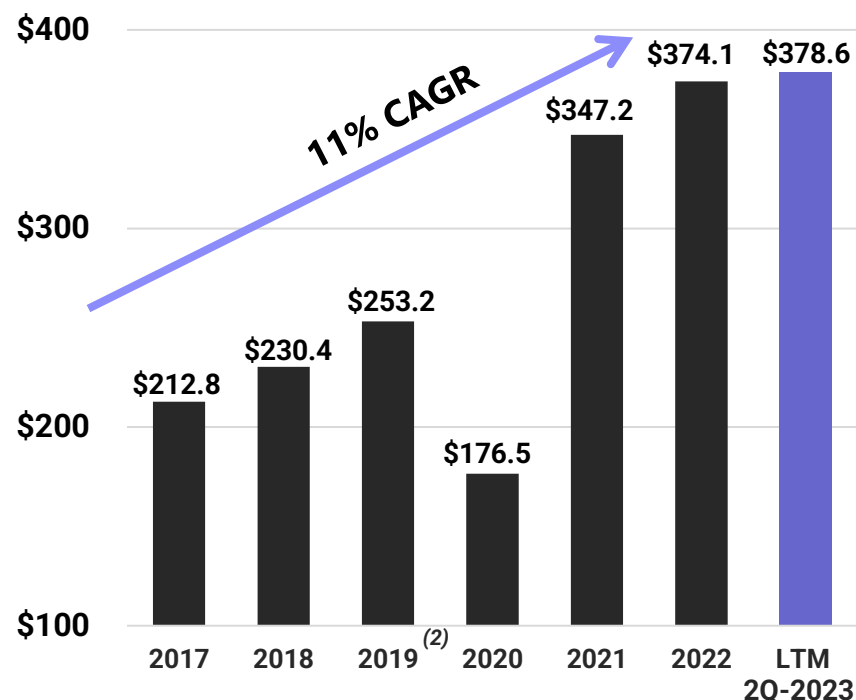
Revenue

(\$ in millions)



Adjusted EBITDA ⁽¹⁾

(\$ in millions)



1) Adjusted EBITDA is a non-GAAP financial measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website at ir.everi.com.

2) Acquisition of player loyalty businesses contributed ~3% of revenue growth in 2019.



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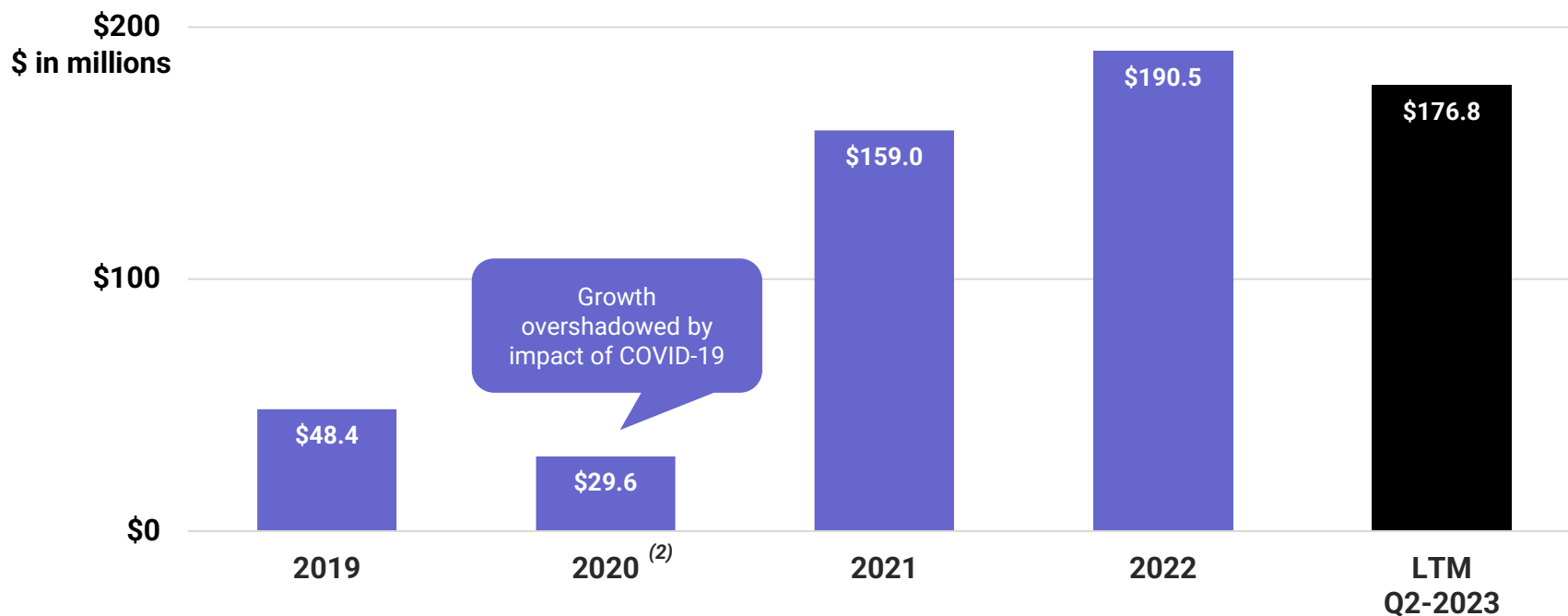
STRONG FREE CASH FLOW⁽¹⁾ GENERATION

☐ Provided funding for acquisitions

- Paid \$59 million for Video King in May 2023
- Spent \$52 million on acquisitions in 2022

☐ Supports share repurchase

- Returned \$124 million to shareholders in 2022 & YTD 2023
- Currently \$140 million remaining on \$180 million program



Note: Cash paid for interest in the calculation of Free Cash Flow is updated to be net of cash interest received. All prior periods have been restated to reflect this change.

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2) Results for 2020 include the impact of the COVID-19 pandemic and related casino closures.



SECRET SAUCE: PEOPLE AND PRODUCTS



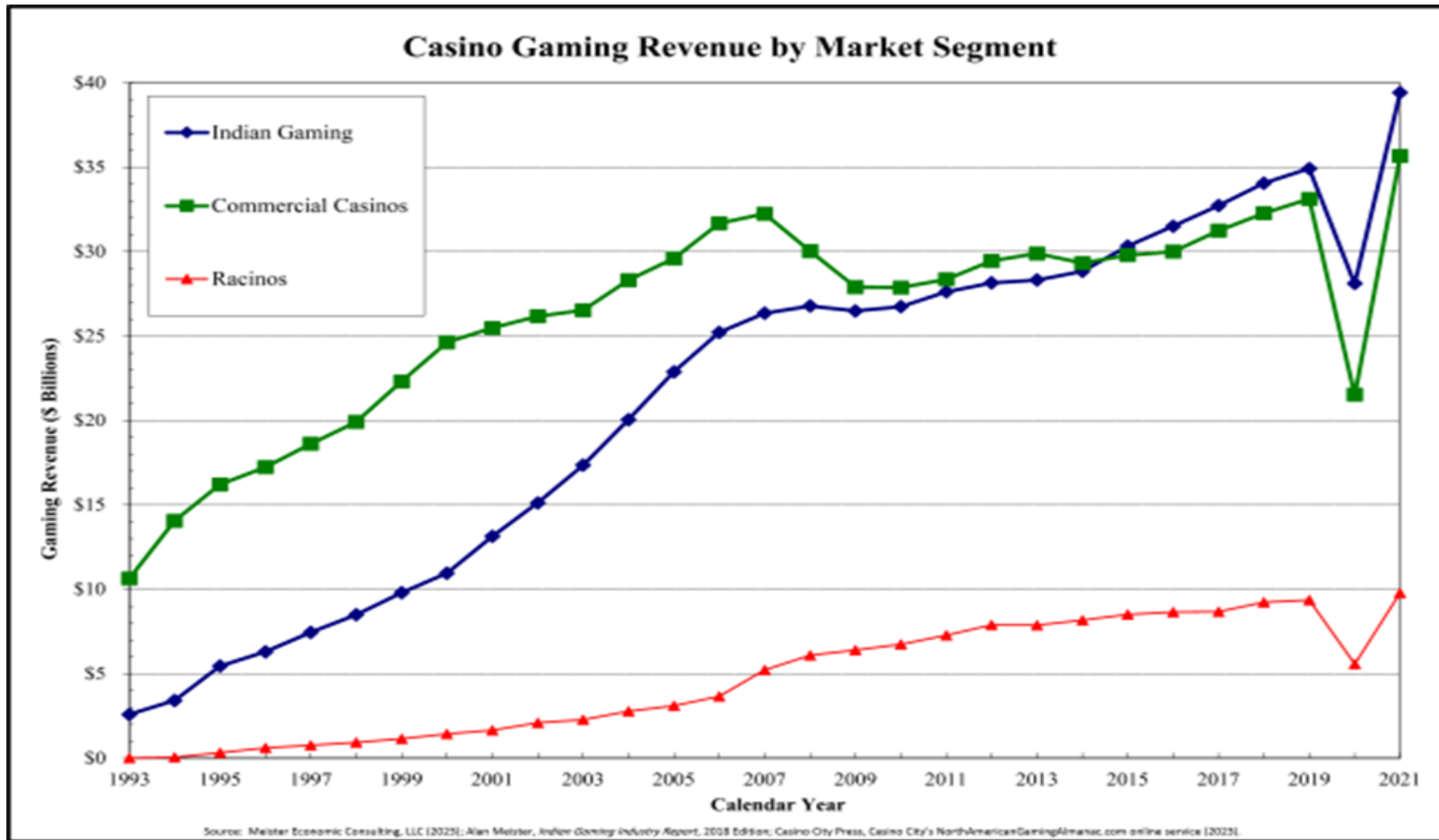
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U.S. GAMING IS A GROWING MARKET

- Historical strength in Tribal Casinos favorably positions Everi in a faster-growing portion of the Gaming market
- Increasing product penetration in Commercial Casinos offers significant potential for growth



EVERI WELL POSITIONED TO BENEFIT FROM GROWING GAMING INDUSTRY

- ❑ **Everi processed more than 139 million financial funding (cash/cashless) transactions in LTM 2Q-2023, up 11% from 2021, providing players with \$44+ billion of cash, up 21% from 2021 and 46% from 2019**
 - Prior to casino closures due to COVID-19 pandemic, 4Q-2019 was the 21st consecutive quarter of growth in the number and value of financial transactions processed on a same-store basis
 - Following the reopening of casinos post-COVID, Everi is again growing funding on a same-store basis, providing more than \$11 billion of funding to casino floors for the past two consecutive quarters.
- ❑ **Everi estimates it has approximately 60,000 gaming units on casino floors across the U.S. and Canada, an estimated +/- 6% of the total installed units**
 - Approximately 1 million⁽¹⁾ gaming machines in the U.S. and Canada
 - Includes slot machines, Video Lottery Terminals (“VLTs”) in non-casino venues, and other electronic gaming machines
- ❑ **Continued aging of U.S. population⁽²⁾**
 - Number of people over the age of 55 (prime age demographic for gaming) increased by more than 65% since 2000
 - Projected to continue to be the fastest growing portion of the population through 2025

1) Eilers and Krejcik Gaming, LLC, Slot & Table Forecast – 1Q23; total units are 1,030,507 units at 3/31/2023.

2) U.S. Census Bureau

LONG-TERM GROWTH DRIVERS

❑ New product roadmap focused on diversified Games development

- Grow gaming operations leased footprint and for-sale unit ship share by extending and expanding portfolio of games and cabinets. Robust pipeline of new differentiated game content.
 - Launched *Player Classic Signature*™ mechanical reel cabinet in 2Q-22; new *Dynasty Vue*™ video cabinet launched 2Q-23.
 - Expanded development with additions of Intuicode (Historical Horse Racing) and Atlas (Australia).

❑ Leveraging FinTech network to build an integrated “Digital Neighborhood”

- Expand FinTech offering through innovative development and tuck-in acquisitions.
 - Acquisition and subsequent growth of loyalty products and services.
 - Potential game-changing mobile **CashClubWallet**® combines cashless funding with player loyalty tracking.
 - XUVI adds opportunity to integrate AI and consumer behavior trends.
 - ecash Holdings adds opportunity to integrate additional capabilities into Australian product line.
 - Recently acquired Venuetize provides mobile-first solutions that are an extension of Everi’s core mobile offering to current customers and expands our addressable market beyond casino gaming for the first time.

❑ iGaming

- Leverage land-based game portfolio and future pipeline to grow Digital gaming revenues and benefit from iGaming industry expansion, expansion into larger and more mature UK market expected in 2H-23.

❑ Tuck-in acquisitions

- Complementary businesses that can be scaled by leveraging existing resources and distribution networks to generate accretive earnings and cash flow.
- Businesses to leverage existing products to gain entry into new verticals and non-gaming markets.

❑ International expansion opportunities

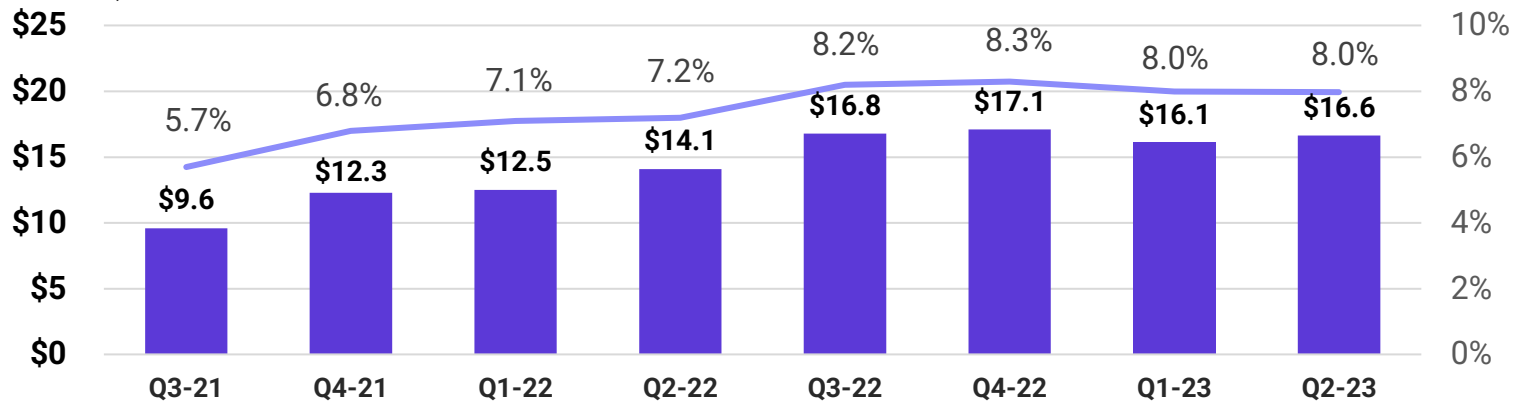
- Majority of business today is derived from the U.S. and Canada.
 - Recent entry into Australian gaming and FinTech market with Atlas Gaming and ecash Holdings.



REINVESTING FOR FUTURE GROWTH

Research & Development Expense (% of Total Revenues)

(\$ in millions)



New Revenue Initiatives

1Q-2023	Launched Everi Content for Historical Horse Racing (on Everi & Exakta legacy cabinets)
Q2-2023	New <i>Dynasty Vue</i> Cabinet Launched (Class 2 & Class 3 casinos)
Q2-2023	Acquired Video King & installed base of bingo e-tablets – enhance with digital content
Q3-2023	Launch two new premium lease-specific cabinets
2H-2023	Introduce ecash kiosks for U.S. route market operators
2H-2023	Extend Digital iGaming content into larger and more mature UK market
@G2E-2023	Showcase additional new premium & standard for-sale portrait gaming cabinets
@G2E-2023	Introduce first gaming content from Australian studio (initially for large U.S. market)
2024	Launch gaming platform content for Illinois VGT market
Q4-2024	Enter Australian gaming market





2Q-2023 Update



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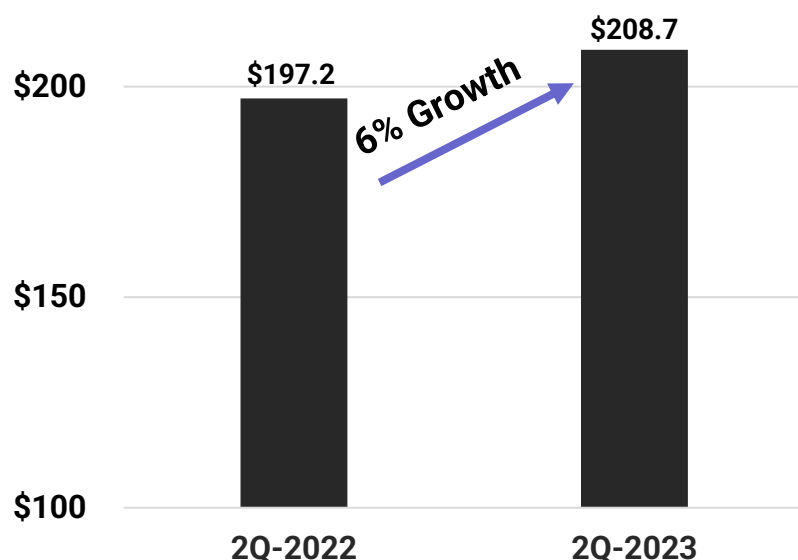
NYSE: EVRI

EVERI 2Q-2023 HIGHLIGHTS

- ❑ **Revenue increased 6% Y/Y, driven by the contribution from recent acquisitions**
 - Recurring revenue increased 9% Y/Y
 - FinTech financial access transactions increased 9% Y/Y, hardware sales increased 6% Y/Y
 - Gaming installed base increase 2%, unit sales decreased 18% Y/Y
- ❑ **Adjusted EBITDA increased 2%**

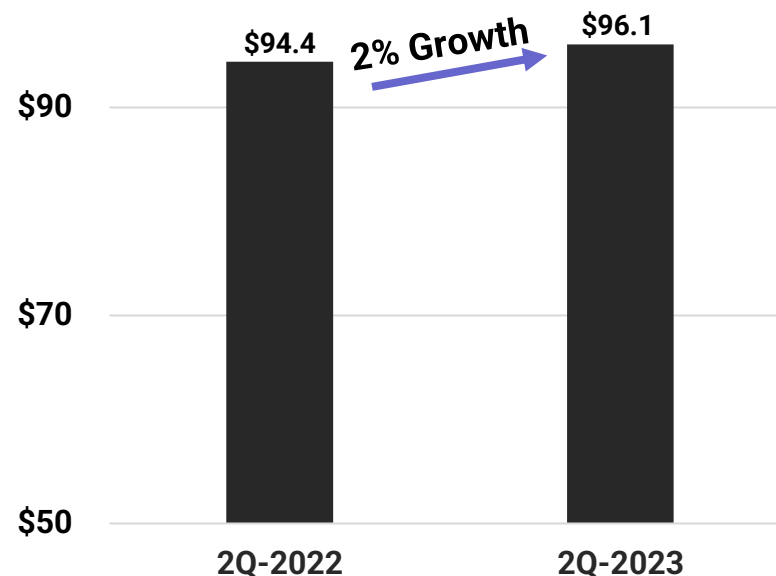
Revenue

(\$ in millions)



Adjusted EBITDA ⁽¹⁾

(\$ in millions)



1) Adjusted EBITDA is a non-GAAP financial measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website at ir.everi.com.



2Q-2023 QUARTER HIGHLIGHTS

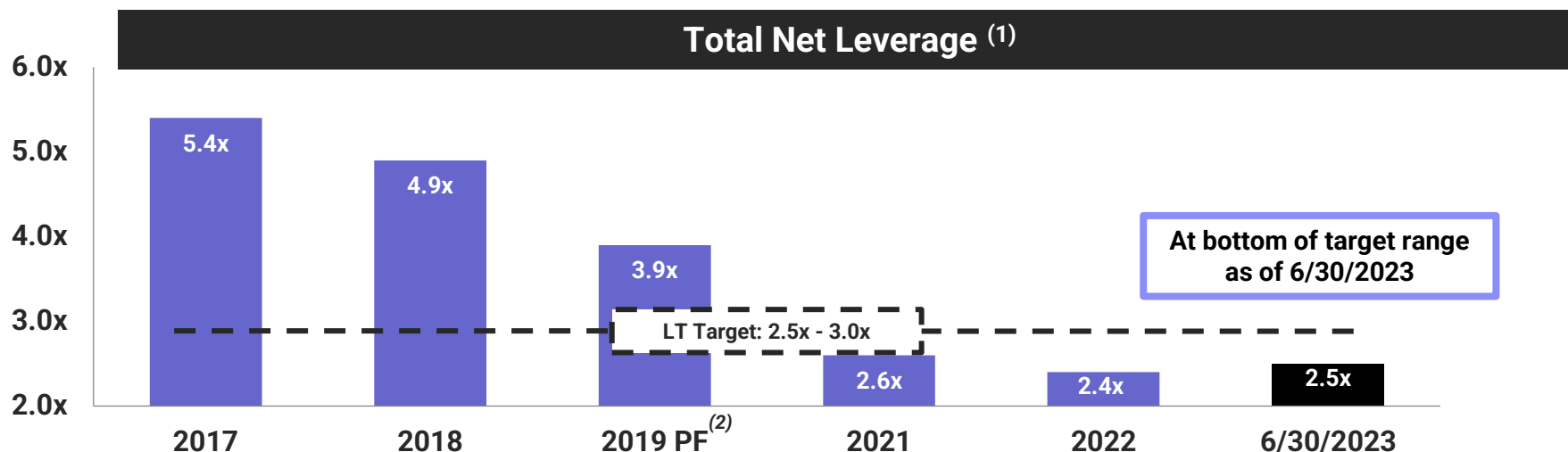
- ❑ Revenue of \$208.7 million and Adjusted EBITDA⁽¹⁾ of \$96.1 million reflect continued momentum
 - ❑ FinTech revenue up 13% to \$95.6 million drove AEBITDA⁽¹⁾ up 6% to \$38.0 million vs 2Q-2022
 - Hardware sales of \$15.9 million, up 6%
 - Financial access transactions of 36.3 million, up 9% YoY
 - Delivered more than \$11.6 billion to customer's casino floors, reflecting continued positive casino patron trends on a year-over-year same-store sales basis
 - Well positioned to leverage industry leadership in financial access funding and self-service player loyalty products and lead in the industry evolution towards greater cashless funding across casino ecosystems
 - ❑ Games revenue up 1% to \$113.1 million vs 2Q-2022 and Adjusted EBITDA was \$58.1 million
 - Quarterly unit sales of 1,597 gaming machines, up 3% over 1Q-2023 but down 18% from 2Q-2022
 - Installed base rose 2% YoY to 17,812 units in 2Q-2023; with premium units representing 48% of the base
 - Digital iGaming revenue increased \$1.2 million, or up 20% in 2Q-2023 from prior year
- ❑ Generated \$47.7 million in Free Cash Flow⁽¹⁾
- ❑ May 2023 acquired Video King, leading provider of integrated electronic bingo gaming tablets & systems
- ❑ Repurchased 2.7 million shares for \$40 million under \$180 million 18-month share repurchase program

1) Adjusted EBITDA is a non-GAAP financial measures. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website at ir.everi.com.

CAPITAL STRUCTURE AND LEVERAGE

□ Strong balance sheet and liquidity

- \$400 million unsecured debt fixed at 5% due 2029
- \$587 million secured debt at LIBOR +2.5% due 2028
- \$125 million available liquidity under revolver at LIBOR +2.5%
- Net Leverage at low end of long-term target range of 2.5x – 3.0x



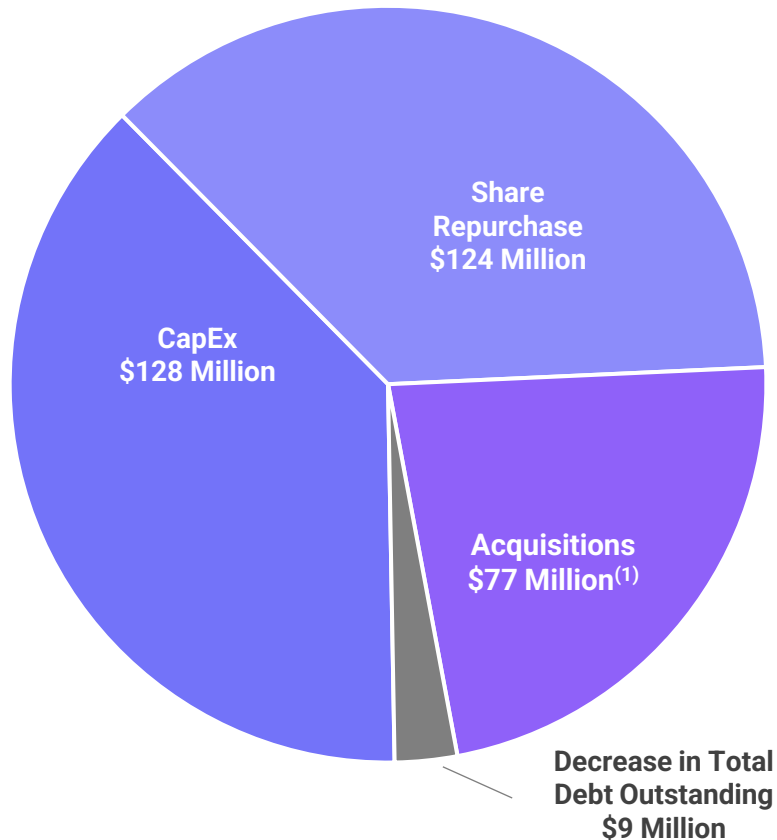
1) Total Net Leverage is calculated using Total Net Debt divided by LTM Adjusted EBITDA. For purposes of public disclosure, the Company uses reported Adjusted EBITDA and not Adjusted EBITDA as defined in the existing and previous credit agreements. Cash netting uses the Company's Net Cash Position and was capped at \$50 million for FY 2017 - 2019 PF, as defined in the previous credit agreement. Subsequent to the debt refinancing completed in 3Q-2021, cash netting uses the Company's Net Cash Position and is not capped, as defined in the existing credit agreement. Net Cash Position is the sum of cash and cash equivalents plus settlement receivables less settlement liabilities. Cash and cash equivalents can fluctuate substantially based upon the timing of our receipt of payments for settlement receivables and payments we make to customers for our settlement liabilities.

2) The 2019 pro forma includes the \$85 million reduction of senior unsecured notes paid on January 6, 2020.

CAPITAL DEPLOYMENT

Prudent capital allocations drive long-term shareholder value

LTM 2Q-2023



CapEx:

- Investment to maintain and grow the Gaming Operations leased footprint
- Placement fees secured 25%+ of our installed base under long-term agreements
- Capitalized R&D costs bolster the product pipeline through continuous product development

\$180 million Share Repurchase Program:

Returning capital to our shareholders through opportunistic repurchases of our stock.

Acquisitions: Ongoing search for value-add, tuck-in acquisitions that provide opportunities for incremental and organic growth

1) Represents the payments for the acquisitions of Venuetize in Q2-2022 and Video King in Q2-2023.



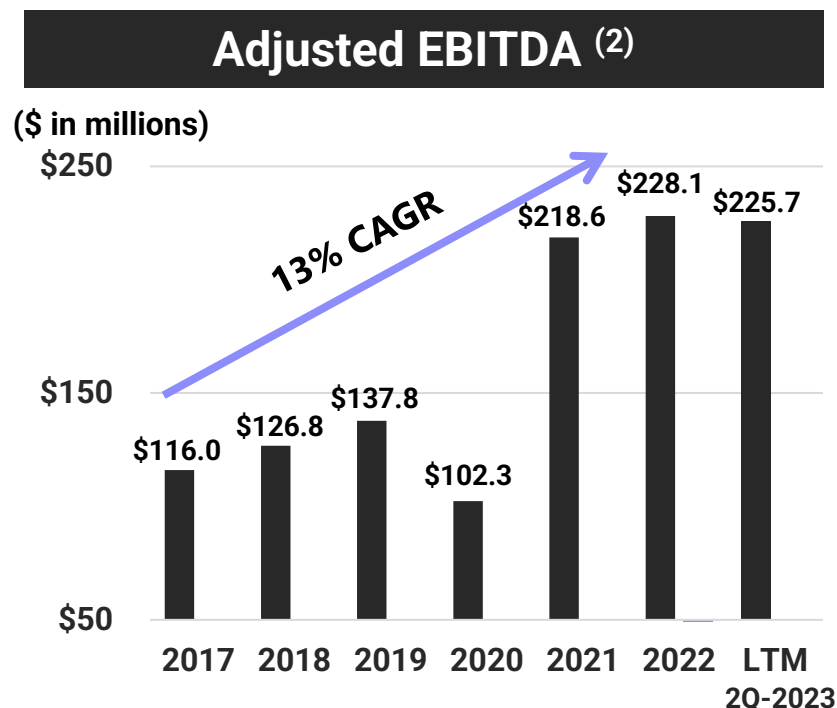
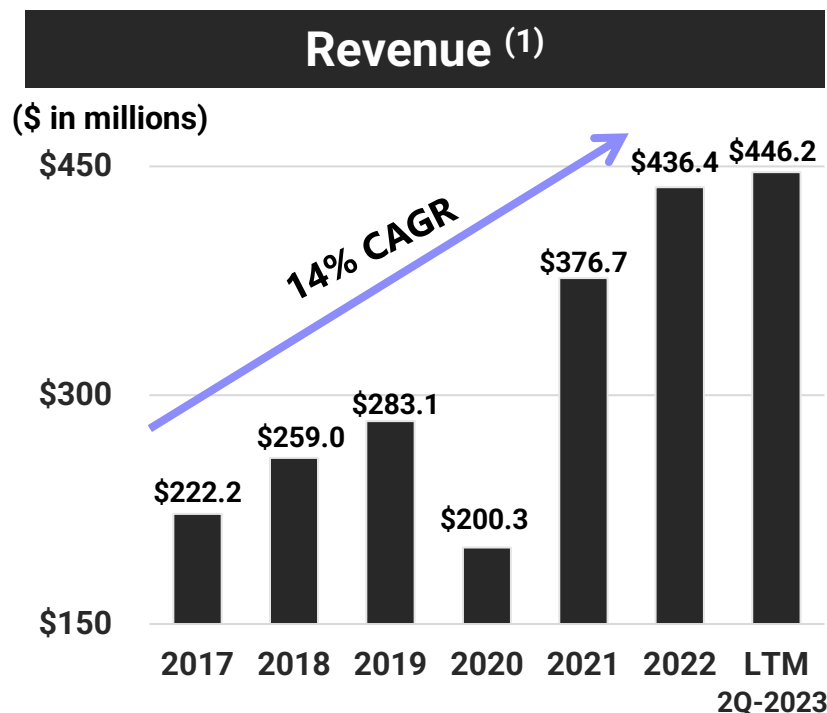


Games Segment



GAMES LONG-TERM FINANCIAL TREND

- LTM 2Q-2023 Adjusted EBITDA grew 64% on revenue growth of 58% vs 2019
 - New product pipeline of differentiated cabinets and high-performing premium games leading to increase in installed base of leased units, DWPU and ship share
 - Benefitted from acquisitions completed in 2022 & Video King in Q2-2023



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.

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GROWING PRODUCT PORTFOLIO...

Growth strategy driven by expanding portfolio of differentiated cabinet styles supported by libraries of player-popular games

Standard Video



Standard Mechanical



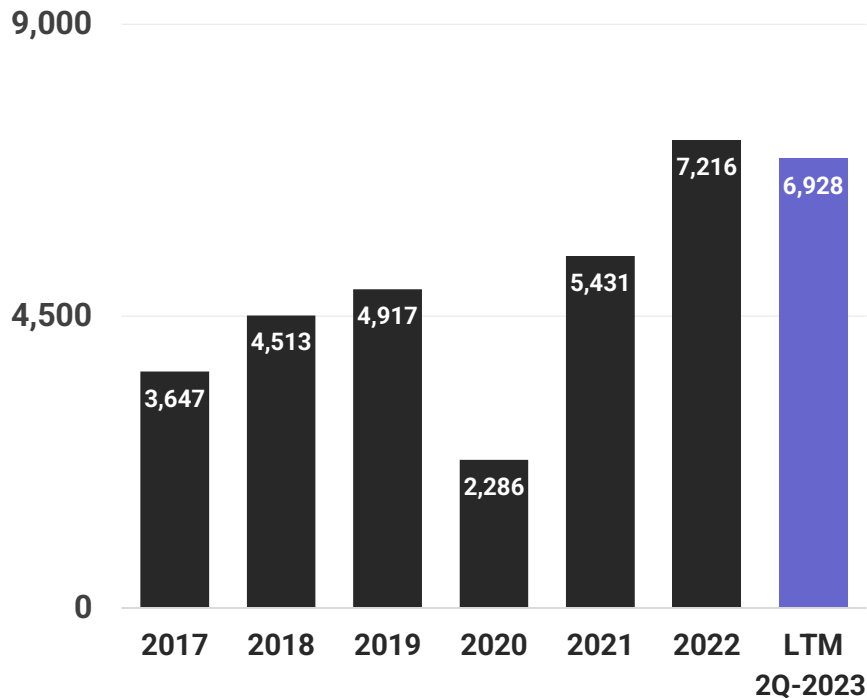
TournEvent®



...DRIVING SALES AND SHIP SHARE

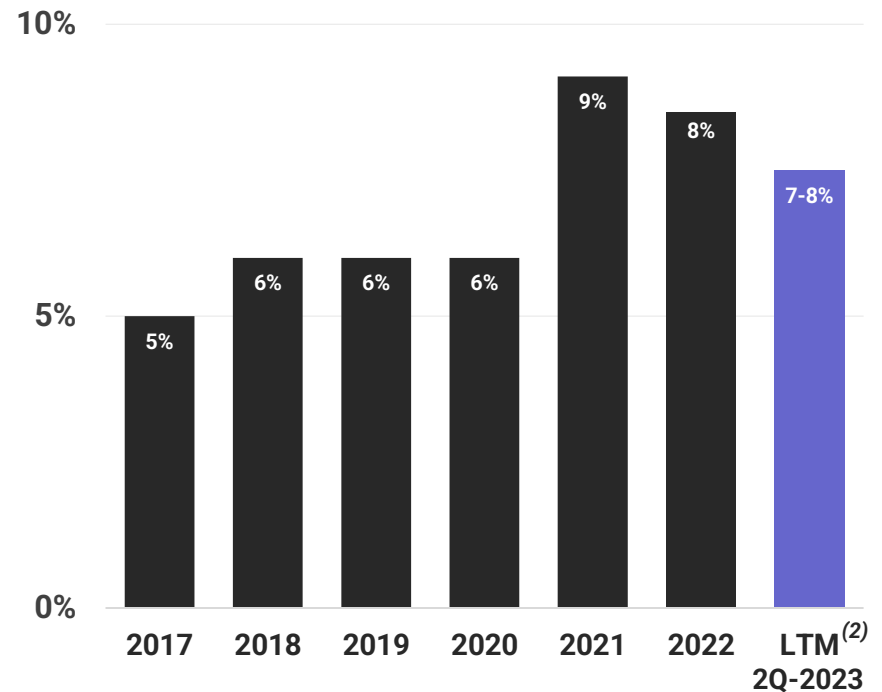
A deep portfolio of award-winning content drives continued sales growth and market share gains

Unit Sales



Industry unit sales were down in 2020 reflecting casino operators' capital conservation efforts to mitigate the impact of the COVID-19

Ship Share⁽¹⁾



Everi's 2021 ship share percentage increased to the high single digits driven by growing presence in video slots with Empire Flex™ cabinet sales

1) Results for 2017 – 2022 per Eilers & Krejcik Gaming, LLC- Gaming Supplier KPIs.

2) Represents Everi's estimated ship share percentage for LTM 2Q-2023.



STRONG PREMIUM PORTFOLIO...

Expanding product portfolio with increased content depth and strong development pipeline provide expansion into additional categories and new growth opportunities with existing customers

PREMIUM LEASED GAMES

Video



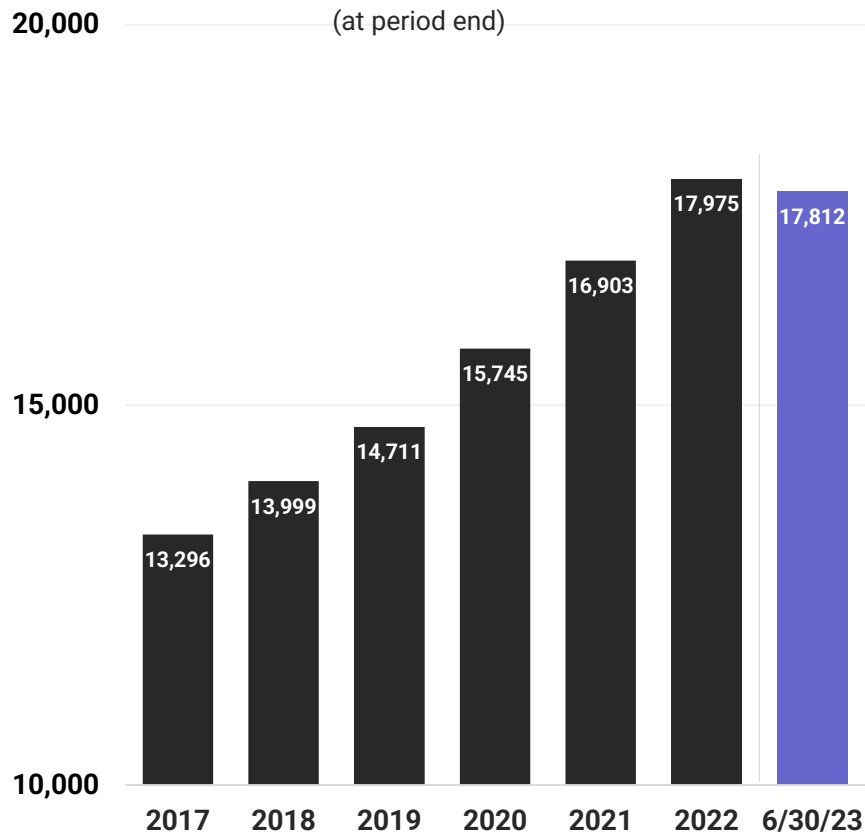
Mechanical



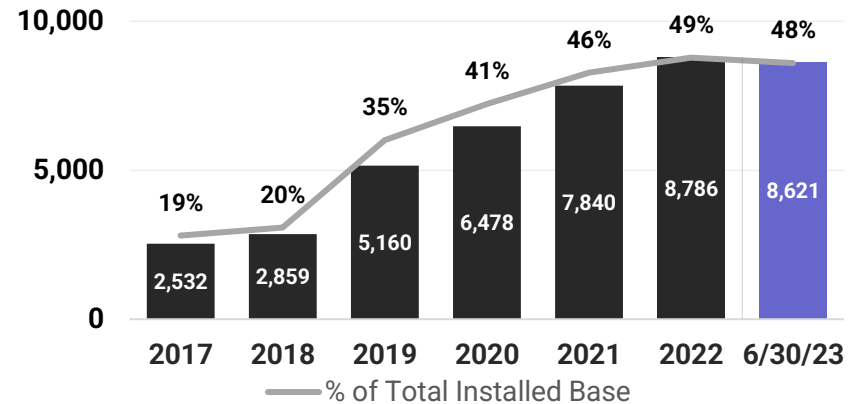
...DRIVING MEANINGFUL GROWTH

Premium units represented 48% of the total installed base as of June 30, 2023

Total Installed Base



Premium Units



Daily Win Per Unit (1)



1) Daily win per unit ("DWPU") excludes the impact of the direct costs associated with the Company's wide-area progressive jackpot expense.



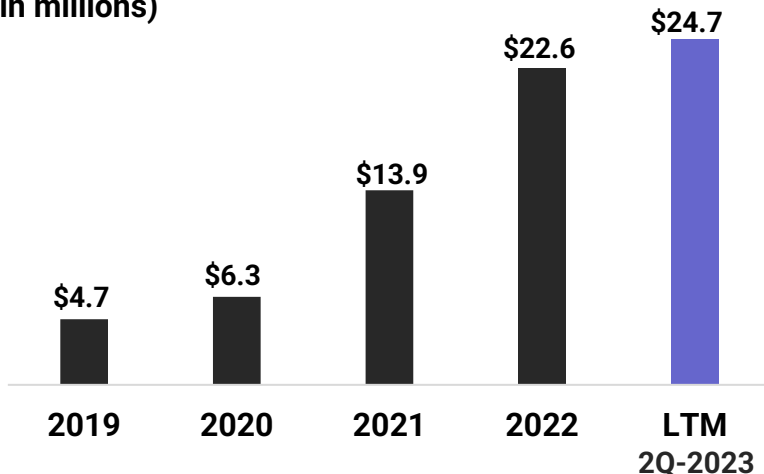
EVERI DIGITAL

Leveraging our success in land-based casino games and game development to distribute our content into the rapidly expanding online iGaming market channel

- Using our state-of-the-art remote game server ("RGS"), our gaming content is integrated with real-money gaming operators to provide online players access to Everi's broad portfolio of casino games.
- Currently live in 90 sites

Revenue

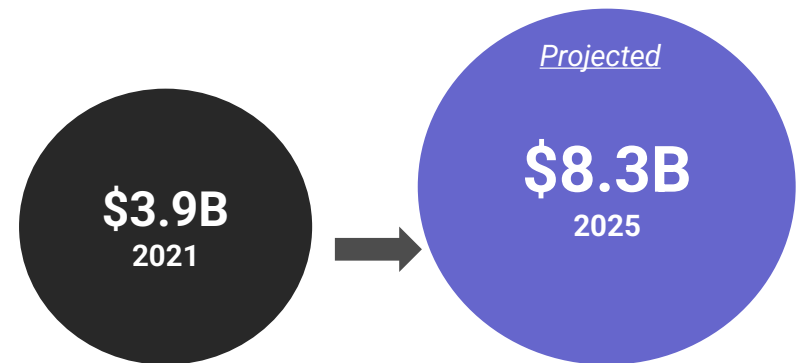
(\$ in millions)



Key Markets

- Connecticut
- Michigan
- New Jersey
- Pennsylvania
- West Virginia
- British Columbia
- Manitoba
- New Brunswick
- Ontario
- Quebec
- Alberta (Q2-2023)

U.S. & Canada iGaming TAM⁽¹⁾



1) Per Eilers & Krejcik Gaming, LLC



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EVERI DIGITAL

Deep and Expanding Library of Slots

11 Types of Progressive Jackpots



Premium Cabinet(s) Libraries

New Gameplay Features



New Reel & Bet Configurations

Linked Jackpots



Omni-Channel

Video Reel Slots



Class 2 (RGS & Content)



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FinTech Segment



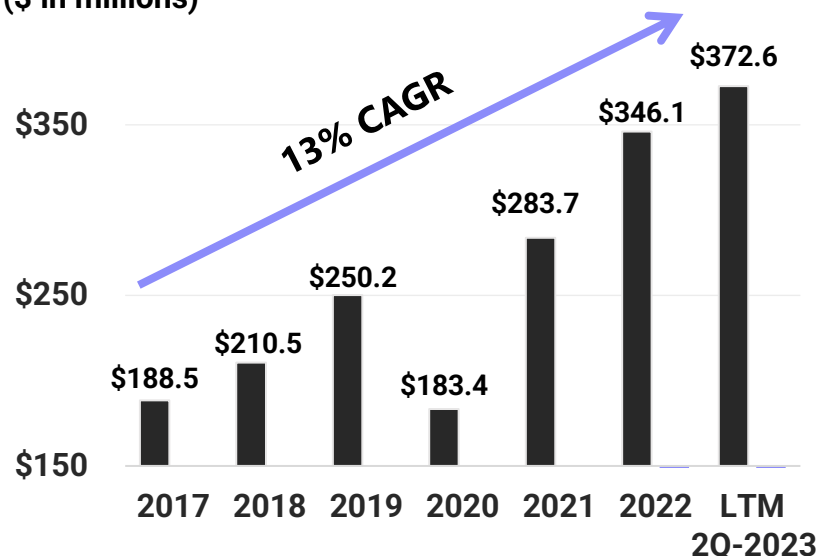
FINTECH LONG-TERM FINANCIAL TREND

☐ LTM 2Q-2023 revenue grew 49% and Adjusted EBITDA rose 32% vs 2019

- Same-store increases in cash and cashless funding transactions and volume
- Winning new customers and casino expansions
- Cross-selling opportunities between financial access, RegTech products, player loyalty, and other products and services (integration benefits offer customer efficiencies)
- Introduction of innovative new products: *EveriCares®*, *QuikTicket®*, *JackpotXpress®*, *MetersXpress®*
- Partially benefitted from acquisitions completed in 2022

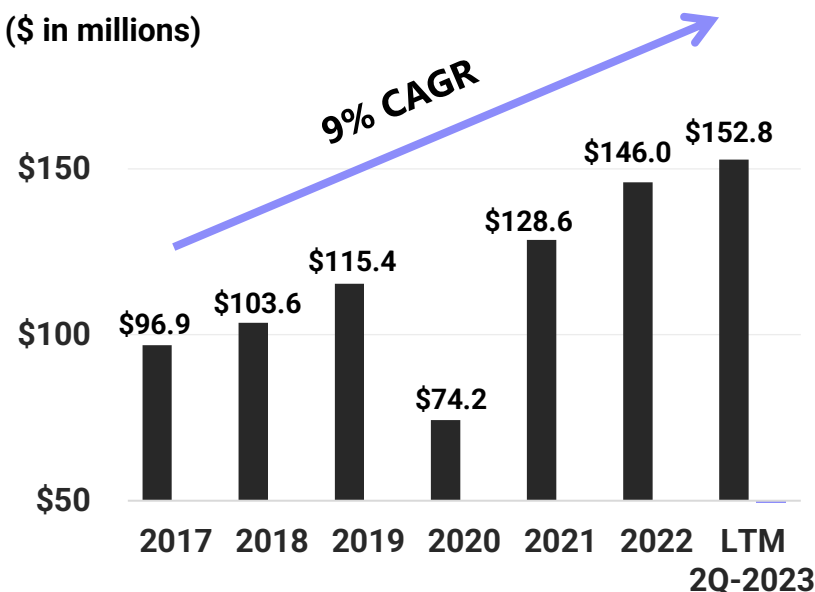
Revenue (1)

(\$ in millions)



Adjusted EBITDA (2)

(\$ in millions)



Note: Acquisition of player loyalty businesses contributed ~8% to revenue growth on top of the ~11% organic revenue growth in 2019.

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INDUSTRY LEADING PRODUCTS AND SERVICES

- ❑ A comprehensive interconnected suite of financial technology, regulatory compliance (“RegTech”) and player loyalty services and solutions integrated into casinos’ core operations, often featuring casino patron self-service
- ❑ Continuous innovation of products and services to enhance customer value

Financial Access Services

Wide range of cash and cashless integrated financial service solutions

Software and RegTech

Loyalty software sales and subscriptions
RegTech software for regulatory compliance

Kiosks and Hardware

Sales of self-service kiosks and efficiency enhancing hardware

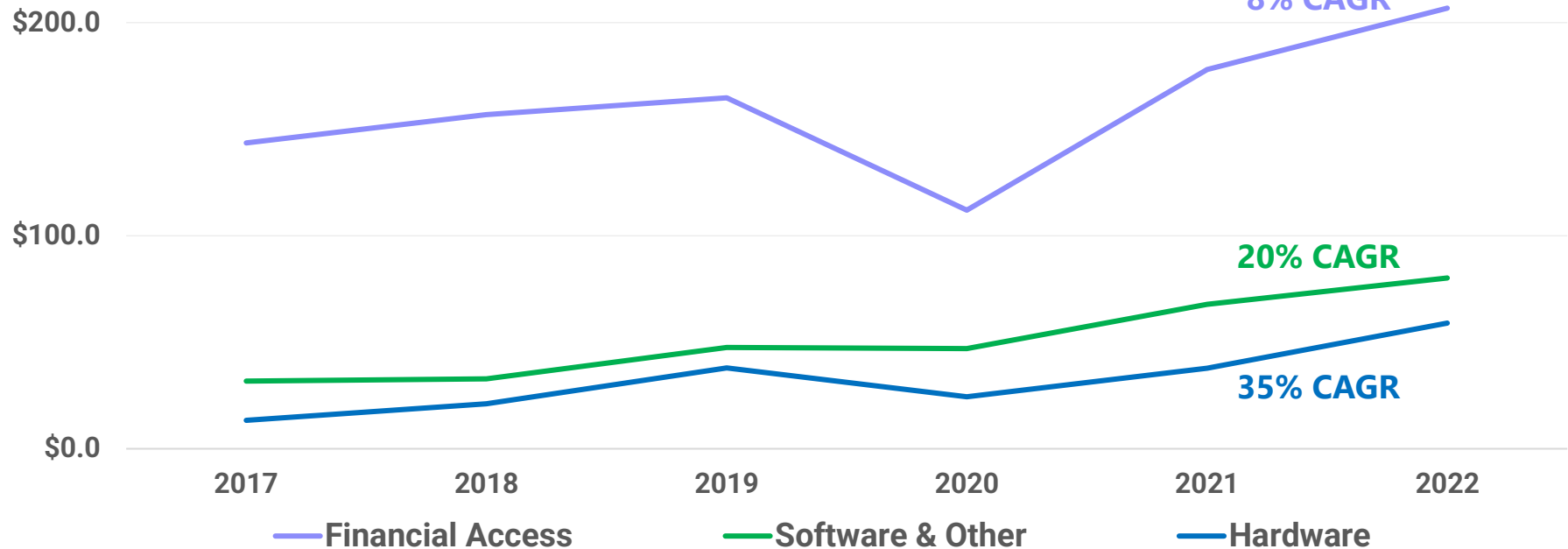


DRIVING GROWTH IN LONG-TERM REVENUE

- Digital Neighborhood expands addressable market with cross-selling opportunities
- FinTech revenue five-year CAGR of 13%
 - 2022 revenue from Financial Access Services up 16% Y/Y
 - 2022 revenue from Software & Other up 18% Y/Y
 - 2022 revenue from Hardware up 56% Y/Y

FinTech Five-Year Revenue

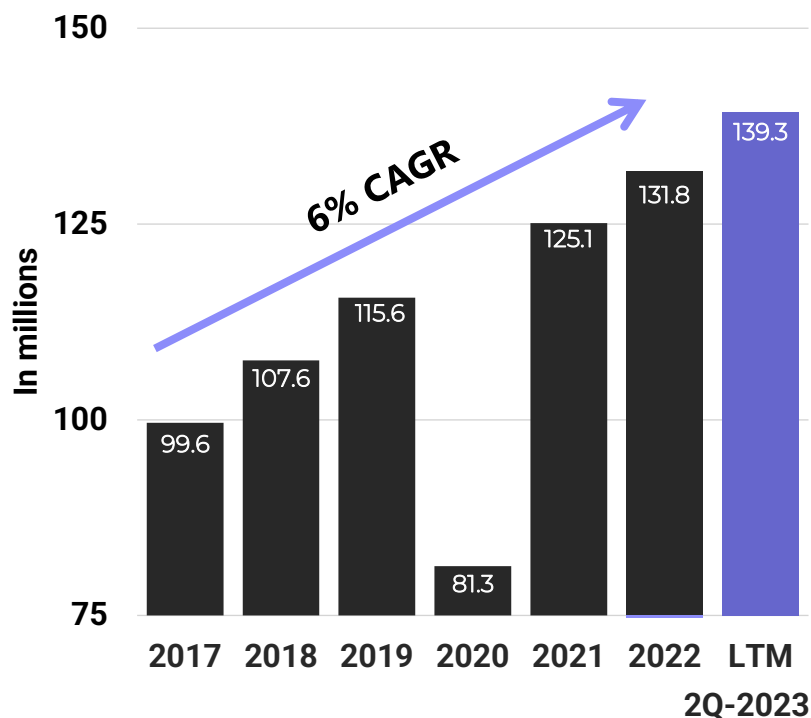
(\$ in millions)



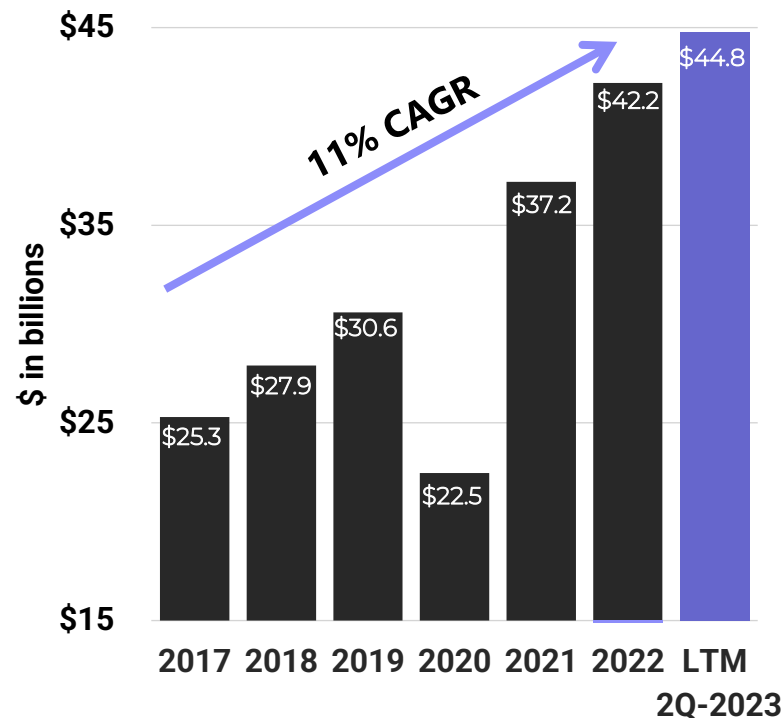
FINANCIAL TRANSACTIONS GROWTH

- Steady growth driven by same-store transaction activity, new customer wins, new property openings, introduction of new products like *QuikTicket®* and *Cashclub Wallet®*, and addition of new transaction types like American Express and dynamic currency conversion
- Pre-COVID 4Q-2019 was 21st consecutive quarter of year-over-year growth in transactions and value processed on a same-store basis. In March 2021, revenues turned positive on a same store basis when compared to the same period in 2019 and have since remained positive

Number of Transactions



Transactional Value



POSITIONED FOR CASHLESS/CONTACTLESS GAMING INDUSTRY LEADERSHIP

Industry leadership

- Financial access services funding leader, with 35 money transmitter licenses and more than 1,000 gaming supplier licenses throughout U.S. and Canada

Digital Neighborhood

- Value added by offering a comprehensive suite of fully integrated RegTech and financial access solutions
- Continuous enhancement and addition of new products and services increases value of entire product suite for customers

CashClub Wallet® mobile app

- Digital white-labeled, enterprise-wide app
- Enhanced patron experience enabled thru omnichannel funding (cash or cashless)
- Currently live or in deployment at 45 sites in 22 jurisdictions in 17 states

Positive adoption trends

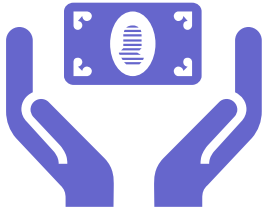
- Operator and patron benefits drive expectation of increased transactional activities, while cash remains an important option for players



CASHLESS GAMING

Benefits for gaming operators and patrons

Gaming Operators



- **Reduced cash on hand**
Increased efficiencies and cost savings to front- and back-of-house operations



- **Player spend intelligence**
Detailed player analytics across entire casino ecosystem

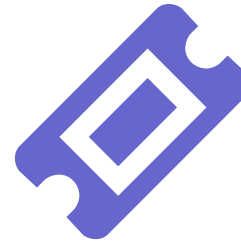


- **Extended player engagement**
Increased convenience leading to increased play

Patrons



- **True cashless offering**
Digital enterprise-wide currency across multiple properties and jurisdictions - *as good as cash*



- **Meaningful incentives**
Tailored promotions based on patron spending habits



- **Continuous play**
Never leave game of choice for additional cash – *funding anytime anywhere*



PLAYER LOYALTY & MARKETING

Platforms and software focused on supporting operators' needs for player loyalty enrollment, marketing/promotional software, and self-service kiosks

Enrollment Kiosks

- Self service
- Print loyalty cards
- Update player information



Promotional Kiosks

- Promotions and offers
- Drawings
- Incentives
- Slot concierge



Mobile Loyalty

- View account information
- Mobile promotion delivery
- Integrated with *CashClub Wallet®*



PLAYER LOYALTY & MARKETING

Driving growth

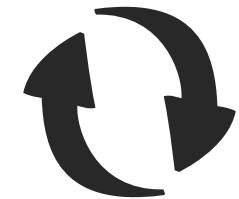
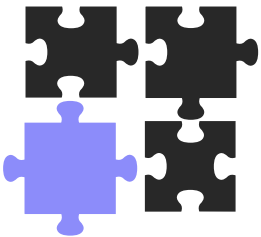
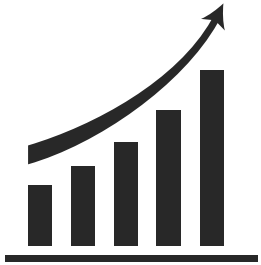
- 2019 accretive and strategic acquisitions added complementary products, platforms and technologies focused on supporting operators' needs
- Software and other revenue up 93% in LTM 2Q-2023 compared to 2019

Supplements current FinTech solution offering

- Full integration with *CashClub Wallet*® allows for combination of mobile cashless funding and payments with a promotion engine
- Mobile app provides convenient on-the-go access for casino patrons

Seamless connections between casinos' loyalty programs and their patrons

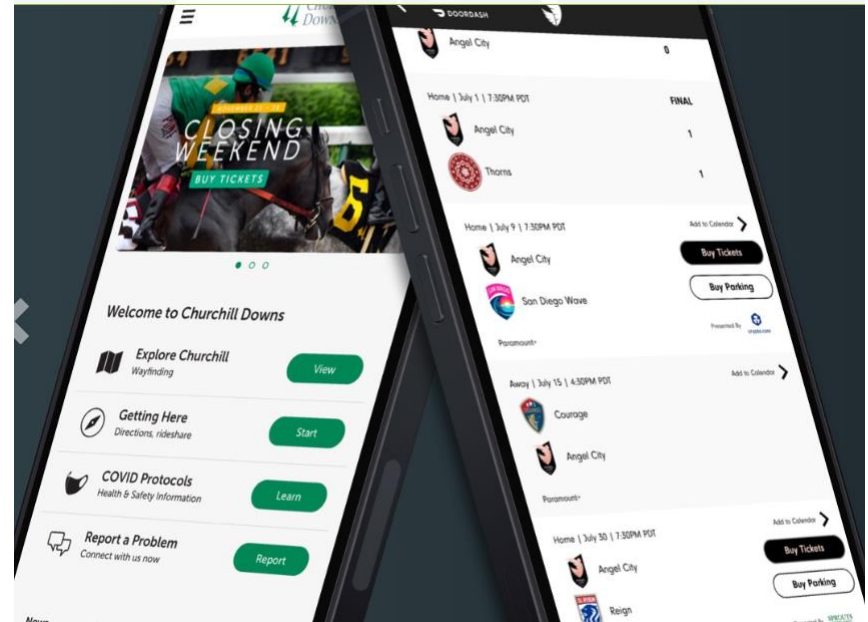
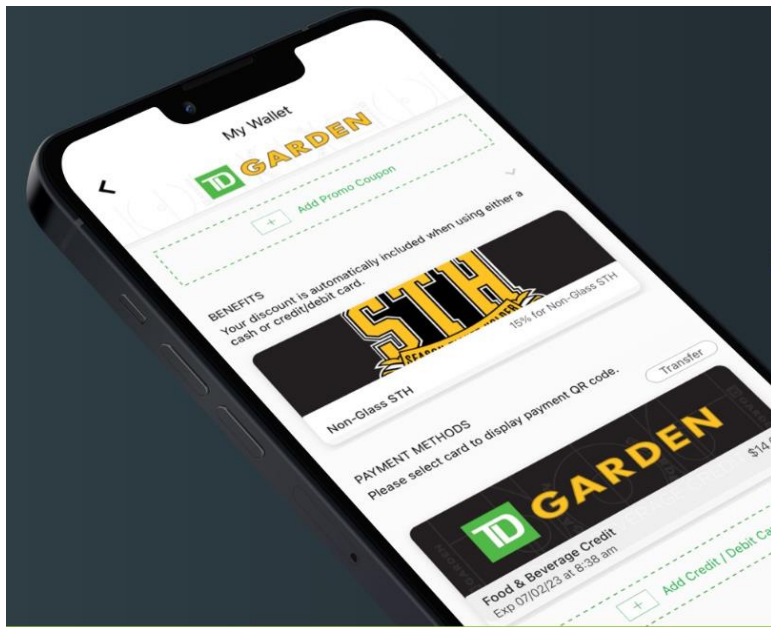
- Expands interaction with gaming patrons
- Provides opportunity for increased player analytics and enhanced marketing



NON-GAMING OPPORTUNITIES - Venuetize

Venuetize is a leading mobile technology and advanced patron engagement and e-commerce platform for the Sports, Hospitality and Entertainment industries

Seamless Digital experience that drives increased patron engagement



Integrated payments connections that drive e-commerce opportunities



NON-GAMING OPPORTUNITIES

Extending Everi's core mobile offering and expanding our addressable market beyond casino gaming



INVESTMENT SUMMARY

1 ROBUST BASE OF RECURRING REVENUE

- Approximately 72% of LTM 2Q-2023 revenue was of a recurring nature which was up 52% to \$587 million compared to pre-COVID 2019
- Sticky 3-5 year financial access service contracts; average life of the relationship with our Top 30 customers in excess of 12 years
- As of 6/30/2023, 17,812 installed games on a revenue share or fixed fee lease - 48% premium units that are driving elevated DWPU
- Agreement to provide central determinant system to NY Lottery's over 17,000 VLTs renewed for through 2030

2 ATTRACTIVE MARGINS AND REVENUES DRIVE 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 investment returns and operating results
- Free Cash Flow performance, liquidity, and strong balance sheet support \$180 million share repurchase program.
- Significantly delevered balance sheet to reach its current targeted level of 2.5x – 3.0x total net debt, current leverage ratio is 2.5x.

3 HIGH-VALUE PRODUCTS & SERVICES OFFER CROSS-SELL OPPORTUNITIES

- Offers casino operators a comprehensive, high-value, expanding portfolio of game content, gaming devices, financial technology solutions, regulatory compliance, and player loyalty tools that drive revenue and cost efficiencies

4 SUSTAINABLE LONG-TERM GROWTH DRIVERS

- Robust product pipeline of new gaming cabinets and content, coupled with entry into HHR and VLT markets to drive market share growth
- Gaming equipment quarterly ship shares and floor share of new casino openings are higher than historical levels, ship share target of 15%
- Number of financial transactions and value processed grow on a same-store basis
- FinTech segment growth opportunities include early-phase growth of a potentially game-changing mobile digital wallet and high-value loyalty products
- Approximately 50% of our self-service Kiosk placements are at least 3 years old, which is expected to drive ongoing replacement sales
- Whitespace opportunity exists to drive increased market penetration in both commercial and tribal gaming, as well as in online markets
- Additional tuck-in acquisition opportunities
- Opportunity for International expansion

1) Free Cash Flow ("FCF") is a non-GAAP financial measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website at ir.everi.com.



SAFE HARBOR DISCLAIMER

This presentation contains “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance, but instead are based only on our current beliefs, expectations, and assumptions regarding the future of our business, plans and strategies, projections, anticipated events and trends, the economy, and other future conditions, as of the date this press release is issued. Forward-looking statements often, but do not always, contain words such as “expect,” “anticipate,” “aim to,” “designed to,” “intend,” “plan,” “believe,” “goal,” “target,” “future,” “assume,” “estimate,” “indication,” “seek,” “project,” “may,” “can,” “could,” “should,” “favorably positioned,” or “will” and other words and terms of similar meaning. 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 only as of the date hereof. We undertake no obligation to update or publicly revise any forward-looking statements as a result of new information, future developments or otherwise.

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 2023 financial and operational metrics, such as maintaining revenue, earnings and Free Cash Flow momentum; sustaining our growth; driving growth of the gaming operations installed base and DWPU; expanding the portions of the gaming floor the Company’s games address, including into the Historical Horse Racing category of gaming devices and the Company’s overall targeted ship share of gaming machines sold; successfully performing obligations required by acquisition agreements; and creating incremental value for our shareholders, as well as statements regarding our expectations for the industry environment and mitigating potential challenges created by macroeconomic uncertainties and conditions; and the adoption of our products and technologies.

Forward-looking statements are subject to inherent risks, uncertainties, and changes in circumstances that are often difficult to predict and many of which are beyond our control, including, but not limited to, statements regarding: macro-economic impacts on consumer discretionary spending, interest rates and interest expense; global supply chain disruption; inflationary impact on supply chain costs; inflationary impact on labor costs and retention; equity incentive activity and compensation expense; our ability to maintain revenue, earnings, and cash flow momentum or lack thereof; changes in global market, business and regulatory conditions whether as a result of a pandemic or other economic or geopolitical developments around the world, including availability of discretionary spending income of casino patrons as well as expectations for the closing or re-opening of casinos; product innovations that address customer needs in a new and evolving operating environment; to enhance shareholder value in the long-term; trends in gaming establishment and patron usage of our products; benefits realized by using our products and services; benefits and/or costs associated with mergers, acquisitions, and/or strategic alliances; product development, including the benefits from the release of new products, new product features, product enhancements, or product extensions; regulatory approvals and changes; gaming, financial regulatory, legal, card association, and statutory compliance and changes; the implementation of new or amended card association and payment network rules or interpretations; consumer collection activities; competition (including consolidations); tax liabilities; borrowings and debt repayments; goodwill impairment charges; international expansion or lack thereof; resolution of litigation or government investigations; our share repurchase and dividend policy; new customer contracts and contract renewals or lack thereof; and financial performance and results of operations (including revenue, expenses, margins, earnings, cash flow, and capital expenditures).



SAFE HARBOR DISCLAIMER

Our actual results and financial condition may differ materially from those indicated in forward-looking statements, and important factors that could cause them to do so include, but are not limited to, the following: our ability to generate profits in the future and to create incremental value for shareholders; our ability to withstand economic slowdowns, inflationary and other economic factors that pressure discretionary consumer spending; our ability to execute on mergers, acquisitions and/or strategic alliances, including our ability to integrate and operate such acquisitions or alliances consistent with our forecasts in order to achieve future growth; our ability to execute on key initiatives and deliver ongoing improvements; expectations regarding growth for the Company's installed base and daily win per unit; expectations regarding placement fee arrangements; inaccuracies in underlying operating assumptions; our ability to withstand direct and indirect impacts of a pandemic outbreak or other public health crisis of uncertain duration on our business and the businesses of our customers and suppliers, including as a result of actions taken in response to governments, regulators, markets and individual consumers; changes in global market, business, and regulatory conditions arising as a result of economic, geopolitical and other developments around the world, including a global pandemic, increased conflict and political turmoil, capital market disruptions and instability of financial institutions; climate change or currently unexpected crises or natural disasters; our leverage and the related covenants that restrict our operations; our ability to comply with our debt covenants and our ability to generate sufficient cash to service all of our indebtedness, fund working capital, and capital expenditures; our ability to withstand the loss of revenue during a closure of our customers' facilities; our ability to maintain our current customers; our ability to replace revenue associated with terminated contracts or margin degradation from contract renewals; expectations regarding customers' preferences and demands for future product and service offerings; our ability to successfully introduce new products and services, including third-party licensed content; gaming establishment and patron preferences; failure to control product development costs and create successful new products; the overall growth or contraction of the gaming industry; anticipated sales performance; our ability to prevent, mitigate, or timely recover from cybersecurity breaches, attacks, and compromises or other security vulnerabilities; national and international economic and industry conditions including the prospect of a shutdown of the U.S. federal government; changes in gaming regulatory, financial regulatory, legal, card association, and statutory requirements; the impact of evolving legal and regulatory requirements, including emerging environmental, social and governance requirements; regulatory and licensing difficulties, competitive pressures and changes in the competitive environment; operational limitations; changes to tax laws; uncertainty of litigation outcomes; interest rate fluctuations; business prospects; unanticipated expenses or capital needs; technological obsolescence and our ability to adapt to evolving technologies; employee hiring, turnover, and retention; our ability to comply with regulatory requirements under the Payment Card Industry ("PCI") Data Security Standards and maintain our certified status; and those other risks and uncertainties discussed in "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Item 1A. Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2022 (the "Annual Report"). 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.

This presentation should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2022, and with the information included in our other 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 MEASURES

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, which are not measures of our financial performance or position under United States Generally Accepted Accounting Principles (“GAAP”). Accordingly, Adjusted EBITDA, 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.

We define Adjusted EBITDA as earnings (loss) before interest, taxes, depreciation and amortization, loss on extinguishment of debt, non-cash stock compensation expense, accretion of contract rights, write-down of assets, litigation accrual, employee severance costs and other expenses, foreign exchange loss, asset acquisition expense, non-recurring professional fees, other one-time charges and the adjustment of certain purchase accounting liabilities. 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 net of cash received for interest income, 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.

Prior to the debt refinancing that was completed on August 3, 2021, Everi defined 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. Subsequent to the debt refinancing that was completed on August 3, 2021, Everi defines Total Net Debt as total principal face value of debt outstanding, the most directly comparable GAAP measure, less cash and cash equivalents.



Appendix



Everi Holdings 2023 Guidance Highlights

(as of August 9, 2023)

(In thousands)	2023 Guidance Range		2022 Actual
Projected Net Income	\$92,000	\$106,000	\$120,489
Projected Income Tax Provision (@20% - 23%)	\$18,000	\$22,000	\$37,111
Projected Interest Expense, Net of Interest Income	\$86,000	\$81,000	\$55,752
Projected Operating Income	\$202,000	\$209,000	\$213,352
Plus: Projected Depreciation and Amortization	\$140,000	\$145,000	\$126,359
Projected EBITDA	\$342,000	\$354,000	\$339,711
Projected Non-Cash Stock Compensation Expense	\$21,000	\$18,000	\$19,789
Projected Accretion of Contract Rights	\$10,000	\$9,000	\$9,578
Projected Other Adjustments	\$7,000	\$5,000	\$5,004
Projected Adjusted EBITDA⁽¹⁾	\$380,000	\$386,000	\$374,082
Projected Cash Paid for Interest	(\$83,000)	(\$79,000)	(\$54,749)
Projected Cash Paid for Capital Expenditures	(\$112,000)	(\$119,000)	(\$127,568)
Projected Cash Paid for New Production Facility & IT investments	(\$30,000)	(\$25,000)	–
Projected Placement Fees	(\$1,000)	–	(\$547)
Projected Cash Paid for Income Taxes, Net of Refunds	(\$7,000)	(\$10,000)	(\$4,522)
Projected Free Cash Flow⁽¹⁾	\$147,000	\$153,000	\$186,696



Everi Holdings 2023 Guidance Highlights

(as of August 9, 2023)

<i>(In thousands, except per share amounts)</i>	2023 Guidance Range		2022 Actual
Projected Net Income	\$98,000	\$106,000	\$120,489
Projected Weighted Average Common Shares – Diluted	93,472	93,472	97,507
Projected Net Earnings Per Diluted Share	\$1.05	\$1.13	\$1.24
Projected Non-Cash Stock Compensation Expense	\$0.22	\$0.19	\$0.20
Projected Amortization of Acquired Intangible Assets ⁽¹⁾	\$0.30	\$0.33	\$0.33
Projected Accretion of Contract Rights	\$0.11	\$0.10	\$0.10
Projected Other Adjustments	\$0.07	\$0.05	\$0.05
Income Tax Impact of Adjustments ⁽²⁾	(\$0.13)	(\$0.13)	(\$0.16)
Projected Adjusted EPS⁽³⁾	\$1.62	\$1.67	\$1.76

1) Includes amortization of developed technology and software, customer contracts, trademarks and other similar items that the Company acquired through business combinations with fair values assigned in connection with the purchase accounting valuation process.

2) The income tax impact of non-GAAP adjustments is calculated using a projected tax rate for the non-GAAP adjustments.

3) Projected Adjusted EPS is calculated based on projected diluted shares outstanding. The financial measure calculated under GAAP, which is most directly comparable to Projected Adjusted EPS is projected earnings per diluted share.



UNAUDITED RECONCILIATION OF NET (LOSS) INCOME TO ADJUSTED EBITDA AND FREE CASH FLOW

(FY 2017, FY 2020, FY 2019, FY 2020, FY 2021 AND FY 2022)
(NOTES ON MANAGEMENT ADJUSTMENTS ON PAGE 45)

	Actual Games	Actual FinTech	Actual Consolidated	Actual Games	Actual FinTech	Actual Consolidated	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 thousands)	2017	2017	2017	2018	2018	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022
Net income (loss)			\$ (51,903)			\$ 12,356			\$ 16,517			\$ (81,680)			\$ 152,925			\$ 120,489
Income tax provision (benefit)			(20,164)			(9,710)			(523)			(5,756)			(51,900)			37,111
Loss on extinguishment of debt			51,750			166			179			7,457			34,389			
Interest expense, net of interest income			102,136			83,001			77,844			74,564			62,097			55,752
Operating (loss) income	\$ 8,952	\$ 72,867	\$ 81,819	\$ 3,071	\$ 82,742	\$ 85,813	\$ 10,376	\$ 83,641	\$ 94,017	\$ (46,368)	\$ 40,953	\$ (5,415)	\$ 102,021	\$ 95,490	\$ 197,511	\$ 107,636	\$ 105,716	\$ 213,352
Depreciation and amortization	97,487	19,300	116,787	110,157	16,313	126,470	114,373	17,762	132,135	121,492	21,272	142,764	96,742	22,732	119,474	100,150	26,209	126,359
Reported EBITDA	\$ 106,439	\$ 92,167	\$ 198,606	\$ 113,228	\$ 99,055	\$ 212,283	\$ 124,749	\$ 101,403	\$ 226,152	\$ 75,124	\$ 62,225	\$ 137,349	\$ 198,763	\$ 118,222	\$ 316,985	\$ 207,786	\$ 131,925	\$ 339,711
Management's Adjustments:																		
1) Non-cash stock compensation expense	1,728	4,683	6,411	2,317	4,934	7,251	3,306	6,551	9,857	6,746	6,290	13,036	10,170	10,730	20,900	10,178	9,611	19,789
2) Non-cash accretion of contract rights	7,819	-	7,819	8,421	-	8,421	8,710	-	8,710	7,675	-	7,675	9,318	-	9,318	9,578	-	9,578
Asset acquisition expense, non-recurring professional fees and																		
3) other	-	-	-	204	204	408	(251)	1,244	993	30	932	962	-	744	744	38	1,989	2,027
Non-cash write-off of inventory, property and equipment, and																		
4) intangible assets	-	-	-	2,575	-	2,575	1,268	-	1,268	9,965	1,801	11,766	-	-	-	-	-	-
5) Legal Settlement	-	-	-	-	-	-	-	6,350	6,350	-	-	-	-	(1,107)	(1,107)	(194)	2,485	2,291
6) Non-cash adjustment to purchase accounting liabilities	-	-	-	-	(550)	(550)	-	(129)	(129)	-	-	-	-	-	-	-	-	-
7) Foreign exchange loss	-	-	-	-	-	-	-	-	-	83	1,199	1,282	-	-	-	-	-	-
8) Office consolidation	-	-	-	-	-	-	-	-	-	626	676	1,302	365	-	365	686	-	686
9) Employee severance costs and other expenses	-	-	-	-	-	-	-	-	-	1,578	1,122	2,700	-	-	-	-	-	-
Other one-time charges	-	-	-	-	-	-	-	-	-	456	-	456	-	-	-	-	-	-
Total Management Adjustments	\$ 9,547	\$ 4,683	\$ 14,230	\$ 13,517	\$ 4,588	\$ 18,105	\$ 13,033	\$ 14,016	\$ 27,049	\$ 27,159	\$ 12,020	\$ 39,179	\$ 19,853	\$ 10,367	\$ 30,220	\$ 20,286	\$ 14,085	\$ 34,371
Adjusted EBITDA	\$ 115,986	\$ 96,850	\$ 212,836	\$ 126,745	\$ 103,643	\$ 230,388	\$ 137,782	\$ 115,419	\$ 253,201	\$ 102,283	\$ 74,245	\$ 176,528	\$ 218,616	\$ 128,589	\$ 347,205	\$ 228,072	\$ 146,010	\$ 374,082
Less:																		
Cash paid for Interest, net									\$ (72,740)			\$ (66,831)			\$ (51,014)			\$ (50,942)
Cash paid for capital expenditures									\$ (114,291)			\$ (76,429)			\$ (104,708)			\$ (127,568)
Cash paid for placement fees									\$ (17,102)			\$ (3,085)			\$ (31,465)			\$ (547)
Cash paid for income taxes, net of refunds									\$ (694)			\$ (576)			\$ (1,062)			\$ (4,522)
Free Cash Flow									\$ 48,374			\$ 29,607			\$ 158,956			\$ 190,503
Principal Face Value of Debt			\$ 1,190,900			\$ 1,182,700			\$ 1,124,000			\$ 1,145,256			\$ 998,500			\$ 992,500
Less: Cash & Cash Equivalents per credit agreement ⁽¹⁾			(50,000)			(50,000)			(50,000)			(50,000)			(99,423)			(89,236)
Total Net Debt			\$ 1,140,900			\$ 1,132,700			\$ 1,074,000			\$ 1,095,256			\$ 899,077			\$ 903,264
Total Net Debt Leverage Ratio			5.4x			4.9x			4.2x			6.2x			2.6x			2.4x

(1) For purposes of public disclosure, the Company uses reported Adjusted EBITDA and not Adjusted EBITDA as defined in the existing and previous credit agreements. Cash netting uses the Company's Net Cash Position and was capped at \$50 million for FY 2017 - 2020, as defined in the previous credit agreement. Subsequent to the debt refinancing completed in 3Q-2021, cash netting uses the Company's Net Cash Position and is not capped, as defined in the existing credit agreement.



UNAUDITED RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA AND FREE CASH FLOW

(2Q-2022, 3Q-2022, 4Q-2022, 1Q-2023, 2Q-2023 AND LTM 2Q-2023)
(NOTES ON MANAGEMENT ADJUSTMENTS ON PAGE 45)

	Actual Games	Actual FinTech	Actual Consolidate	Actual Games	Actual FinTech	Actual Consolidate	Actual Games	Actual FinTech	Actual Consolidate	Actual Games	Actual FinTech	Actual Consolidate	Actual Games	Actual FinTech	Actual Consolidate	Actual Games	Actual FinTech	Actual Consolidate
Adjusted EBITDA Reconciliation	Q2 2022	Q2 2022	Q2 2022	Q3 2022	Q3 2022	Q3 2022	Q4 2022	Q4 2022	Q4 2022	Q1 2023	Q1 2023	Q1 2023	Q2 2023	Q2 2023	Q2 2023	LTM '2Q-2023	LTM '2Q-2023	LTM '2Q-2023
<i>(\$ in thousands)</i>																		
Net income (loss)			\$ 32,521			\$ 29,409			\$ 27,037			\$ 28,066			\$ 27,396			\$ 111,908
Income tax provision (benefit)			9,734			10,329			7,327			6,010			5,740			29,406
Interest expense, net of interest income			12,294			14,880			17,230			17,970			20,136			70,216
Operating (loss) income	\$ 28,883	\$ 25,666	\$ 54,549	\$ 25,782	\$ 28,836	\$ 54,618	\$ 25,174	\$ 26,420	\$ 51,594	\$ 22,279	\$ 29,767	\$ 52,046	\$ 24,395	\$ 28,877	\$ 53,272	\$ 97,630	\$ 113,900	\$ 211,530
Depreciation and amortization	23,801	6,523	30,324	26,478	6,269	32,747	27,084	7,351	34,435	26,515	6,798	33,313	28,140	5,555	33,695	108,217	25,973	134,190
Reported EBITDA	\$ 52,684	\$ 32,189	\$ 84,873	\$ 52,260	\$ 35,105	\$ 87,365	\$ 52,258	\$ 33,771	\$ 86,029	\$ 48,794	\$ 36,565	\$ 85,359	\$ 52,535	\$ 34,432	\$ 86,967	\$ 205,847	\$ 139,873	\$ 345,720
Management's Adjustments:																		
1) Non-cash stock compensation expense	2,815	2,685	5,500	2,428	2,273	4,701	2,464	2,313	4,777	2,471	2,354	4,825	2,449	2,379	4,828	9,812	9,319	19,131
2) Non-cash accretion of contract rights	2,470	-	2,470	2,470	-	2,470	2,210	-	2,210	2,335	-	2,335	2,335	-	2,335	9,350	-	9,350
3) Asset acquisition expense, non-recurring professional fees and other	34	868	902	-	1,977	1,977	-	63	63	119	-	119	289	93	382	408	2,133	2,541
5) Legal Settlement	-	-	-	4	118	122	(194)	508	314	-	(156)	(156)	-	100	100	(190)	570	380
8) Office consolidation	678	-	678	-	-	-	8	-	8	-	-	-	162	-	162	170	-	170
9) Employee severance costs and other expenses	-	-	-	-	-	-	-	-	-	-	-	-	347	884	1,231	347	884	1,231
10) Debt amendment costs	-	-	-	-	-	-	-	-	-	-	-	-	-	56	56	-	56	56
Other one-time charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Management Adjustments	\$ 5,997	\$ 3,553	\$ 9,550	\$ 4,902	\$ 4,368	\$ 9,270	\$ 4,488	\$ 2,884	\$ 7,372	\$ 4,925	\$ 2,198	\$ 7,123	\$ 5,582	\$ 3,512	\$ 9,094	\$ 19,897	\$ 12,962	\$ 32,859
Adjusted EBITDA	\$ 58,681	\$ 35,742	\$ 94,423	\$ 57,162	\$ 39,473	\$ 96,635	\$ 56,746	\$ 36,655	\$ 93,401	\$ 53,719	\$ 38,763	\$ 92,482	\$ 58,117	\$ 37,944	\$ 96,061	\$ 225,744	\$ 152,835	\$ 378,579
Less:																		
Cash paid for interest, net			\$ (7,558)			\$ (18,831)			\$ (10,172)			\$ (22,139)			\$ (14,407)			\$ (65,549)
Cash paid for capital expenditures			\$ (36,405)			\$ (32,181)			\$ (35,343)			\$ (29,821)			\$ (30,214)			\$ (127,559)
Cash paid for placement fees			\$ (547)			\$ -			\$ -			\$ -			\$ -			\$ -
Cash paid for income taxes, net of refunds			\$ (128)			\$ (759)			\$ (3,676)			\$ (465)			\$ (3,766)			\$ (8,666)
Free Cash Flow			\$ 49,785			\$ 44,864			\$ 44,210			\$ 40,057			\$ 47,674			\$ 176,805
Principal Face Value of Debt																		\$ 986,500
Less: Cash & Cash Equivalents per credit agreement ⁽¹⁾																		\$ (28,431)
Total Net Debt																		\$ 958,069
Total Net Debt Leverage Ratio																		2.5x

(1) For purposes of public disclosure, the Company uses reported Adjusted EBITDA and not Adjusted EBITDA as defined in the existing and previous credit agreements. Cash netting uses the Company's Net Cash Position and was capped at \$50 million for FY 2017 - 2020, as defined in the previous credit agreement. Subsequent to the debt refinancing completed in 3Q-2021, cash netting uses the Company's Net Cash Position and is not capped, as defined in the existing credit agreement.



UNAUDITED RECONCILIATION OF NET (LOSS) INCOME TO ADJUSTED EBITDA & FREE CASH FLOW

Management's Adjustments

1. **Stock Compensation**: The non-cash expense associated with the value of equity awards granted to employees by the Company.
2. **Accretion of contract rights**: Amortization of the placement fees against gaming operations revenue for terminals deployed at sites under placement fee agreements.
3. **Professional fees, acquisition costs and other**: Professional fees and transaction related fees incurred related to the acquisitions, 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.
4. **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.
5. **Legal Settlement**: A charge related to a legal settlement of certain FinTech related litigation.
6. **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.
7. **Foreign exchange loss**: Foreign exchange losses associated with the repatriation of foreign cash balances.
8. **Office consolidation**: Costs related to the consolidation and exiting of certain facilities.
9. **Employee severance costs and other expenses**: Costs associated with the severance of employees.
10. **Debt Amendment**: Costs related to debt amendments.

FOR MORE INFORMATION

Jennifer Hills

Investor Relations

+1 (702) 676-9513

jennifer.hills@everi.com

