



Everi Holdings Inc.

Investor Overview

November 2023
Updated with Third Quarter 2023 Results



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 including Bingo



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



Venuezue
Non-
gaming





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

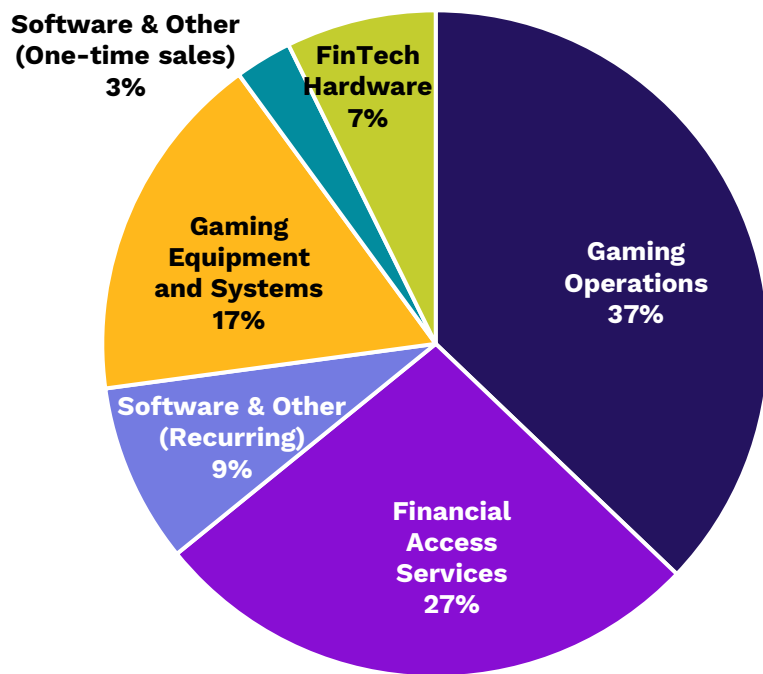
1) Free Cash Flow ("FCF") is a non-GAAP financial measure. Reconciliations to the most directly comparable GAAP measure can be found in the appendix to this presentation. Reconciliations for additional quarterly and annual periods can be found in applicable earnings releases located on Everi's website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





LARGE RECURRING REVENUE BASE

Approximately 73% of LTM 3Q-2023 revenues were of a recurring nature



Recurring revenue in LTM 3Q-2023 was \$598 million, representing a 12% 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.

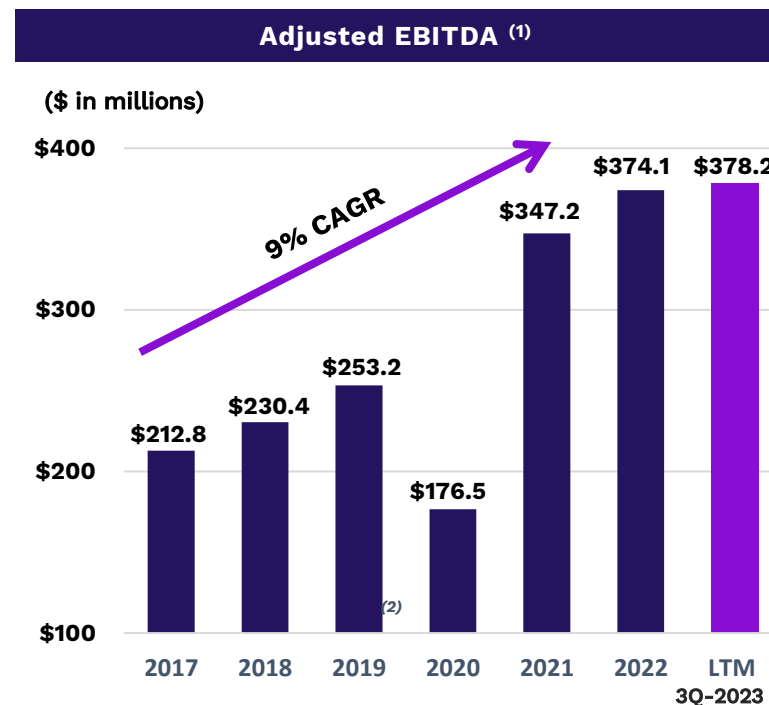
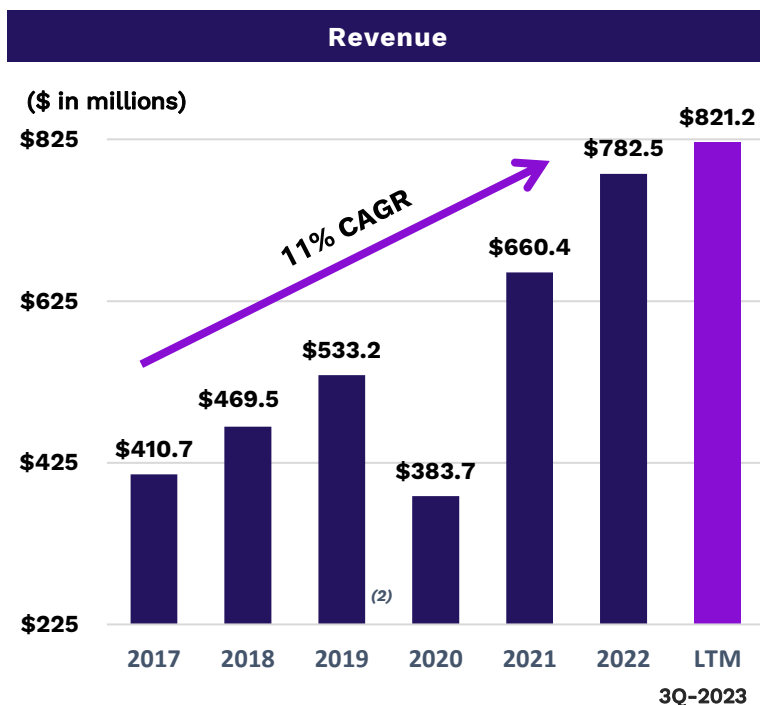
Software & Other: Critical software and services are integrated into casinos' daily operations and generally provided under annual or multi-year agreements, such as player loyalty and regulatory compliance software, product subscriptions, gaming industry Credit Bureau and kiosk maintenance services.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



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.





STRONG FREE CASH FLOW⁽¹⁾ GENERATION

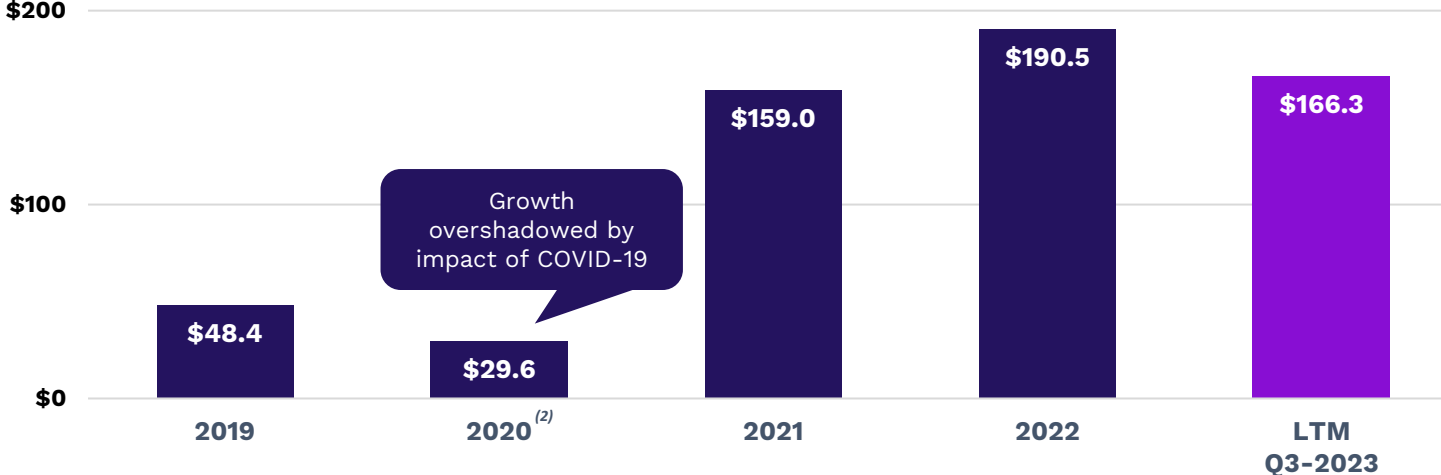
◆ Provided funding for acquisitions

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

◆ Supports share repurchase

- Returned \$158 million to shareholders in 2022 & YTD 2023
- Currently \$106 million remaining on \$180 million program

\$ in millions
\$200



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.





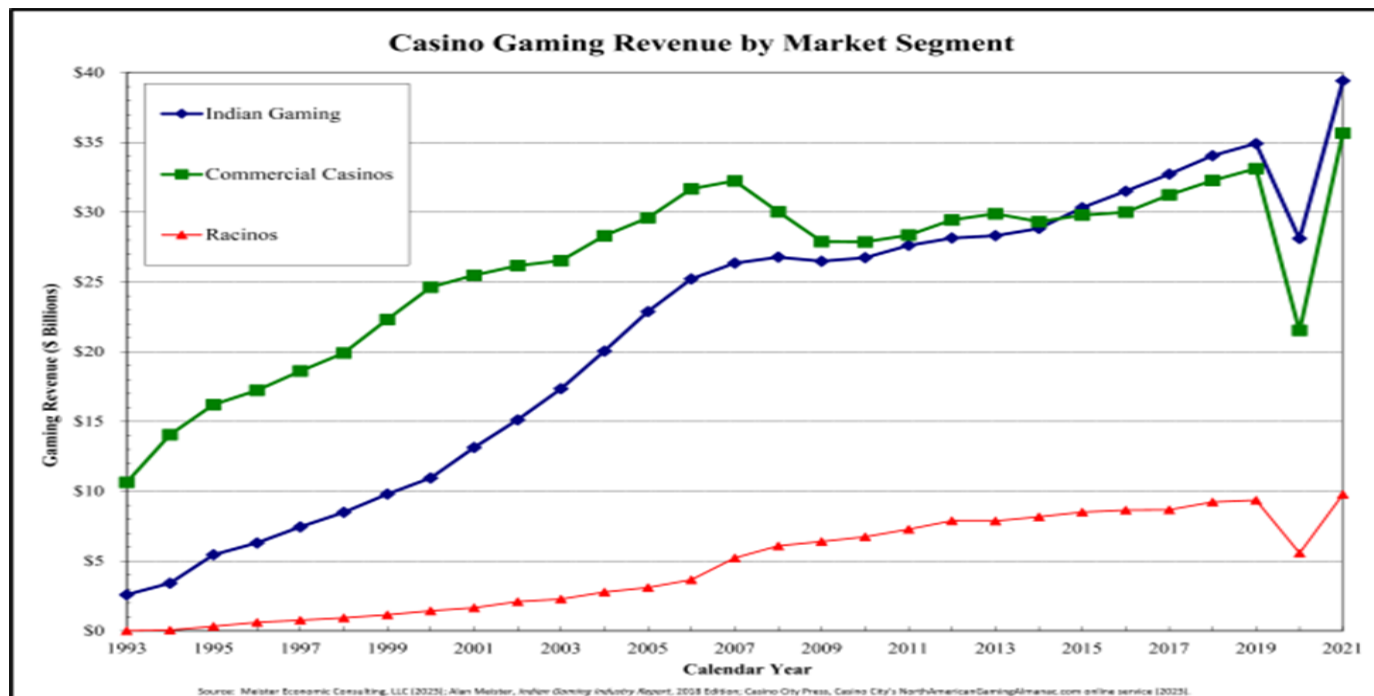
SECRET SAUCE: PEOPLE AND PRODUCTS





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





STRONG POSITION IN GAMING INDUSTRY

- **Everi processed more than 143 million financial funding (cash/cashless) transactions in LTM 3Q-2023, up 15% from 2021, providing players with \$45+ billion of cash, up 24% from 2021**
 - 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 \$35 billion of funding to casino floors year-to-date.
- **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, Historical Horse Racing (“HHR”), 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 – 2Q23; total units are 1,033,221 units at 6/30/2023.

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.
 - Launching six new cabinets over 12-month period
 - Entered Historical Horse Racing market in 2023 and entering VLT in 2024.

● **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.
 - Expanding Everi’s core mobile offering to current customers and addressable market beyond casino gaming.

● **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 late 2023.

● **Tuck-in acquisitions**

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

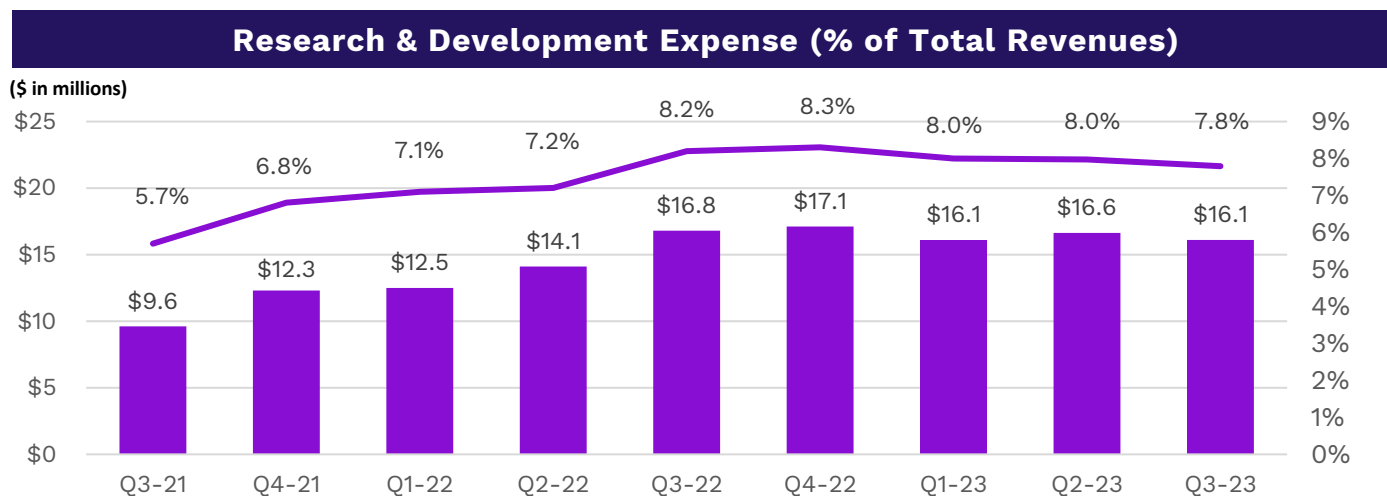
● **International expansion opportunities**

- 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



New Revenue Initiatives	
Q1-2023	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
@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)
2H-2023	Introduce ecash kiosks for U.S. route market operators
Q4-2023	Extend Digital iGaming content into larger and more mature UK market
Q2-2024	Launch gaming platform content for Illinois VGT market
Q4-2024	Enter Australian gaming market



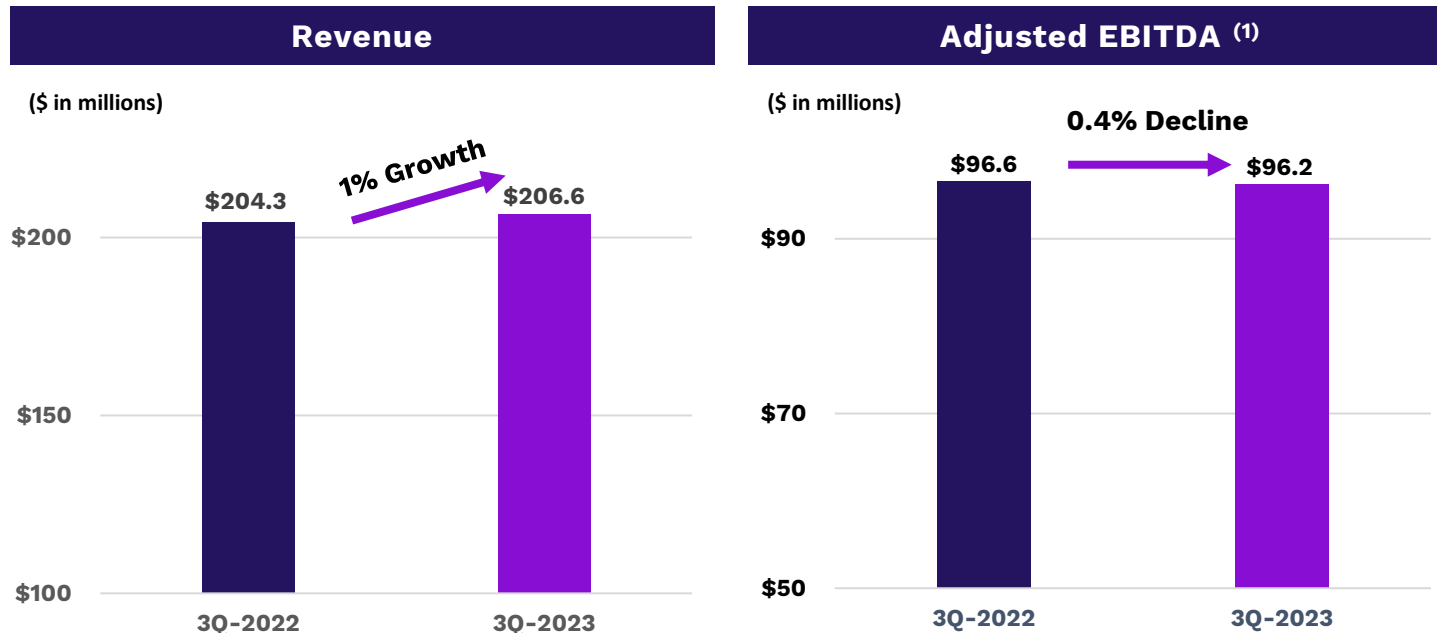


3Q-2023 Update



EVERI 3Q-2023 HIGHLIGHTS

- **Revenue increased 1% Y/Y, driven by the contribution from recent acquisitions**
 - Recurring revenue increased 7% Y/Y
 - FinTech financial access transactions increased 9% Y/Y, hardware sales decreased 20% Y/Y
 - Gaming installed base decrease 0.3% Y/Y, unit sales decreased 21% Y/Y
- **Adjusted EBITDA declines 0.4%**



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3Q-2023 QUARTER HIGHLIGHTS

● Revenue of \$206.6 million and Adjusted EBITDA⁽¹⁾ of \$96.2 million

● FinTech revenue increased 4% to \$95.1 million from 3Q-2022 and Adjusted EBITDA ⁽¹⁾ was \$39.8 million

- Financial access transactions of 37.4 million, up 12% YoY
- Delivered more than \$11.9 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 were \$111.5 million vs \$112.5 million in 3Q-2022 and Adjusted EBITDA was \$56.5 million

- Quarterly unit sales of 1,449 gaming machines compared to 1,841 in 3Q-2022
- Installed base was 17,676 units at the end of 3Q-2023; with premium units representing 48% of the base
- Digital iGaming revenue increased \$1.4 million, or up 27% in 3Q-2023 from prior year

● Generated \$34.3 million in Free Cash Flow ⁽¹⁾

● Repurchased 2.4 million shares for \$33.9 million under our \$180 million 18-month share repurchase program

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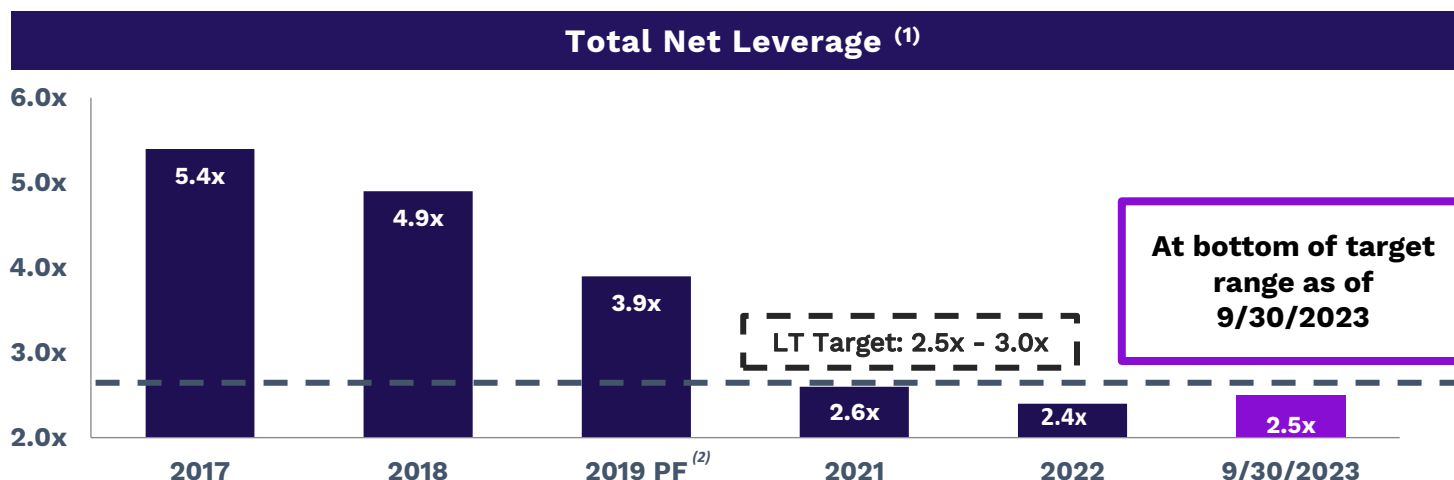




CAPITAL STRUCTURE AND LEVERAGE

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.

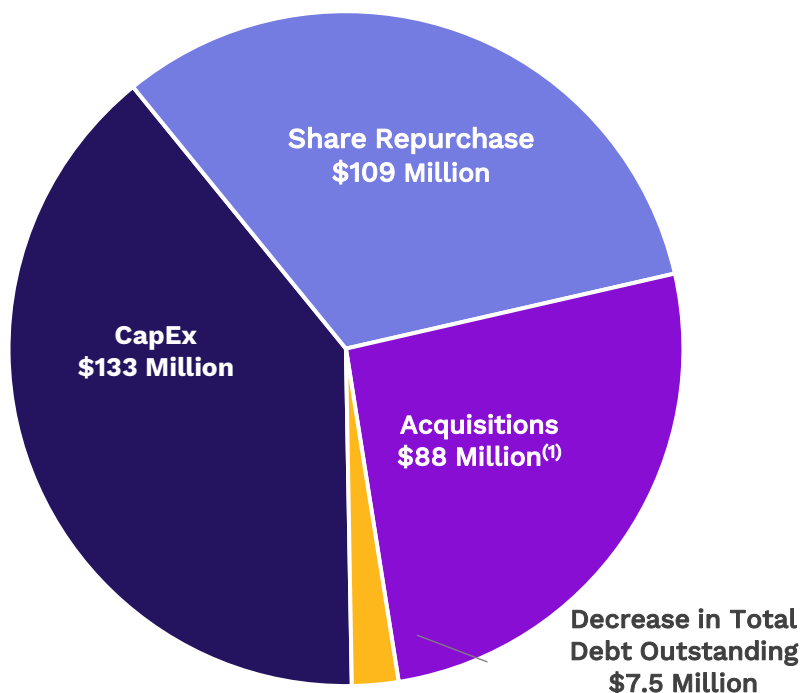
2) The 2019 pro forma includes the \$85 million reduction of senior unsecured notes paid on January 6, 2020.



CAPITAL DEPLOYMENT

Prudent capital allocations drive long-term shareholder value

LTM 3Q-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: Explore value-add, tuck-in acquisitions that provide opportunities for incremental and organic growth

1) Represents the payments for the acquisitions of Venuetize in Q4-2022 and Video King in Q2-2023 and earnouts for XUVi, Intuicode, MetersXpress and ecash.





Games Segment

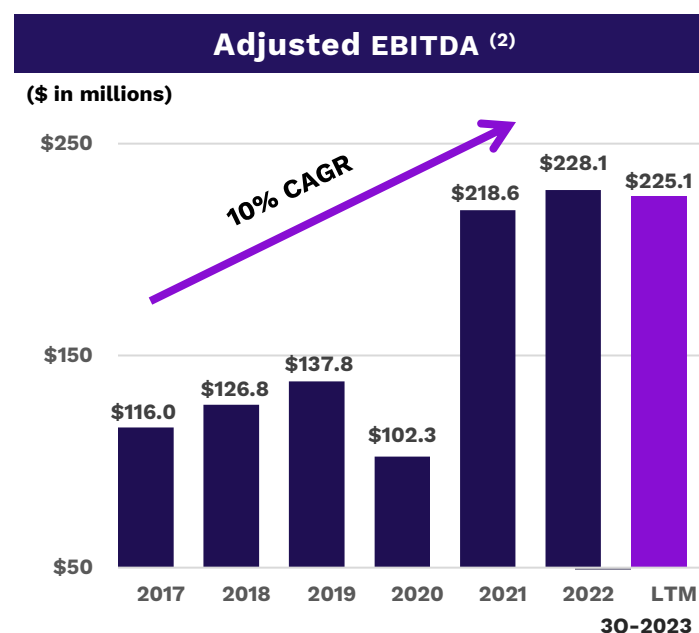
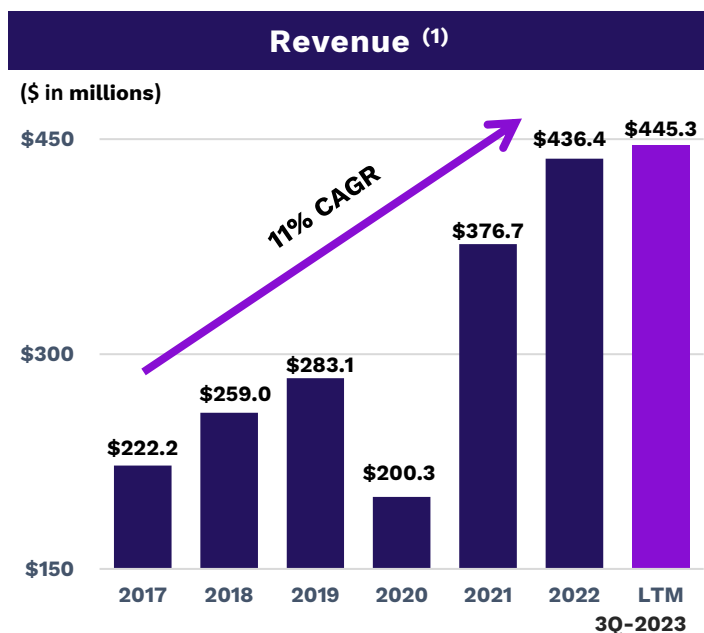
New Content, New Cabinets, New Markets



GAMES LONG-TERM FINANCIAL TREND

● LTM 3Q-2023 Adjusted EBITDA grew 63% on revenue growth of 57% 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



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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



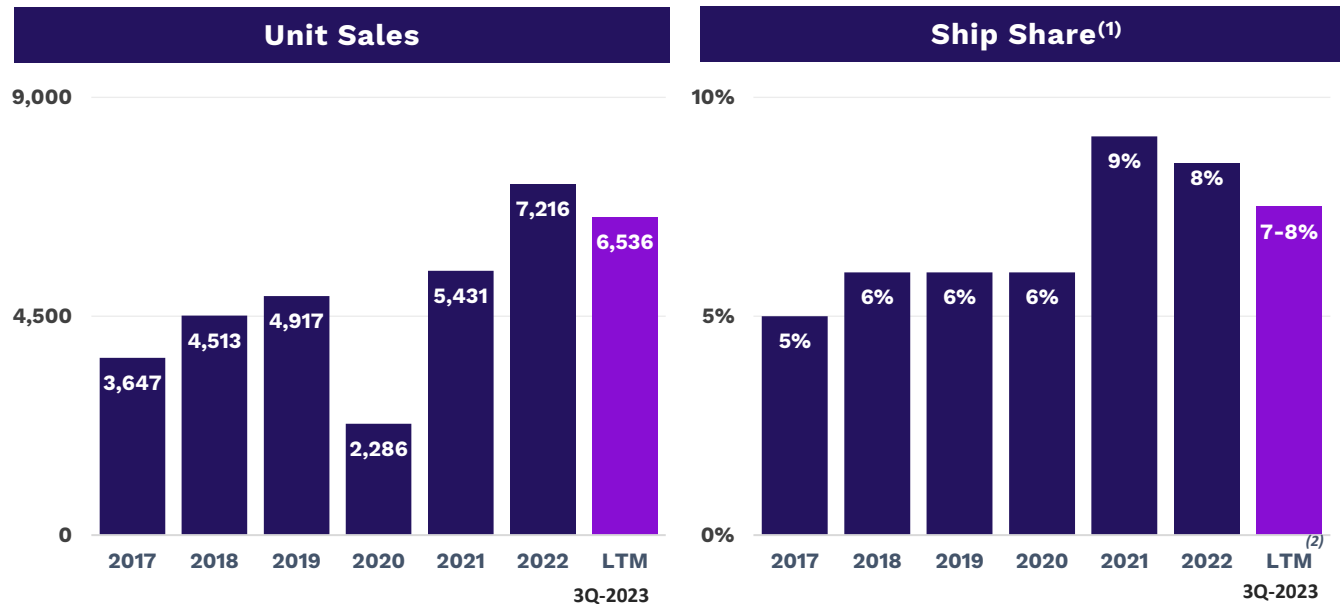
TournEvent®





...DRIVING SALES AND SHIP SHARE

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



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

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 3Q-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



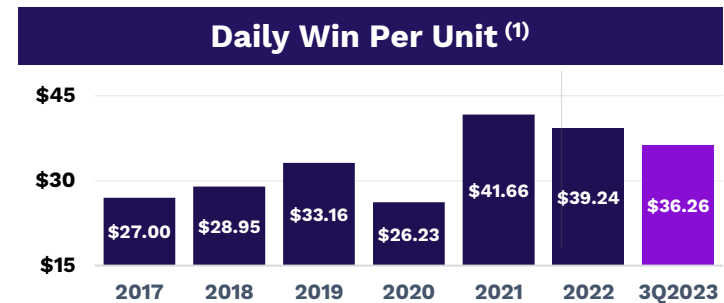
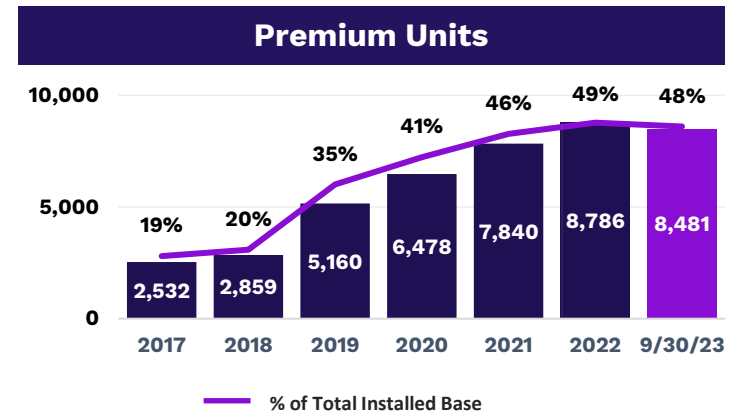
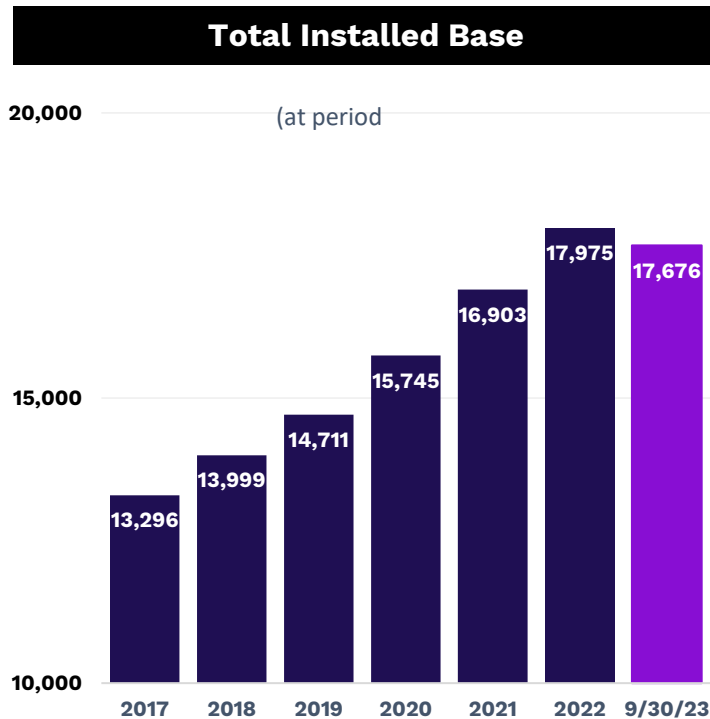
Mechanical





...DRIVING MEANINGFUL GROWTH

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



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

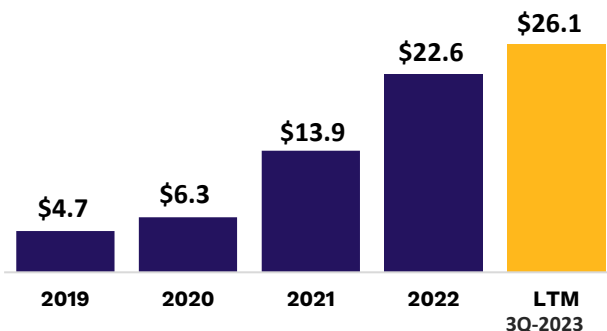
- Using our state-of-the-art remote game server (“RGS”), our gaming content is integrated with real-money gaming operators to provide online players access to Everi’s broad portfolio of casino games.
- Currently live in 92 sites

Key Markets

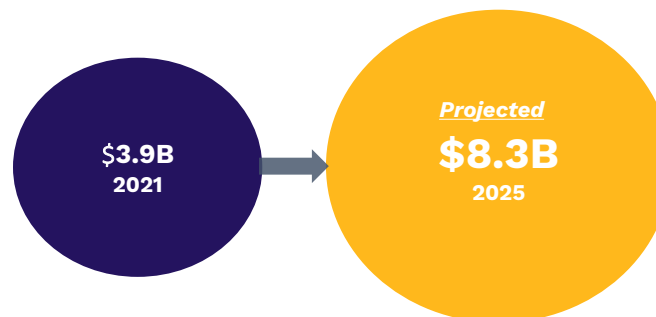
- Connecticut
- Michigan
- New Jersey
- Pennsylvania
- West Virginia
- British Columbia
- Manitoba
- New Brunswick
- Ontario
- Quebec
- Alberta

Revenue

(\$ in millions)



U.S. & Canada iGaming TAM⁽¹⁾



1) Per Eilers & Krejcik Gaming, LLC





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)





FinTech Segment

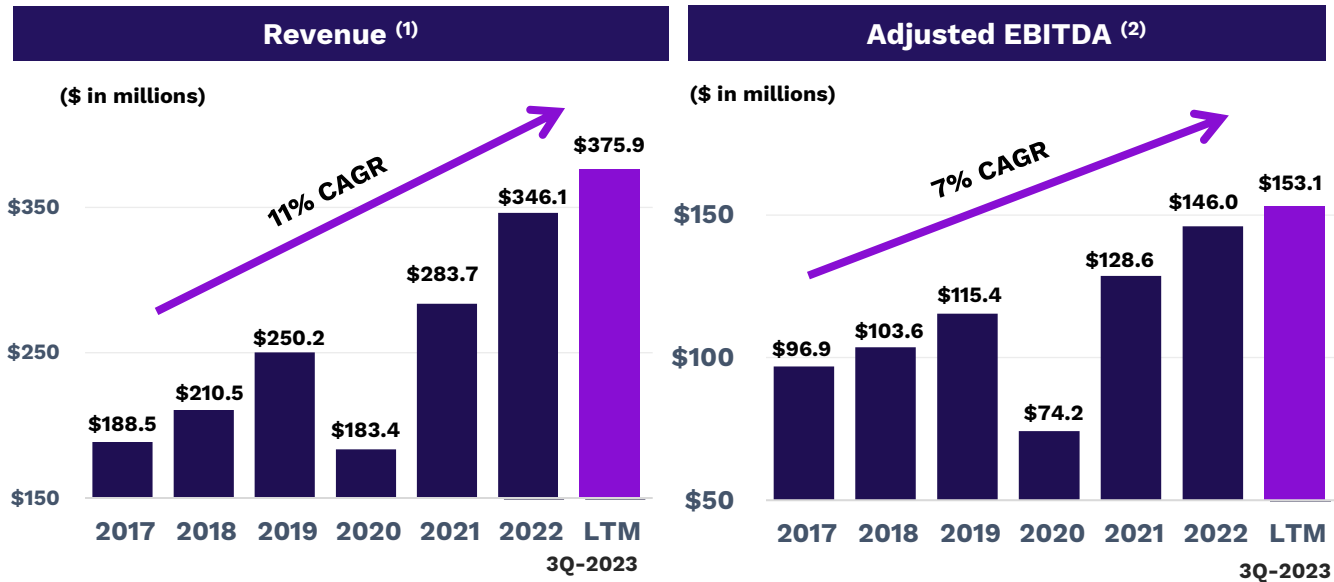
*Strengthening our connectivity and
value-add for operators*



FINTECH LONG-TERM FINANCIAL TREND

● LTM 3Q-2023 revenue grew 50% and Adjusted EBITDA rose 33% 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



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

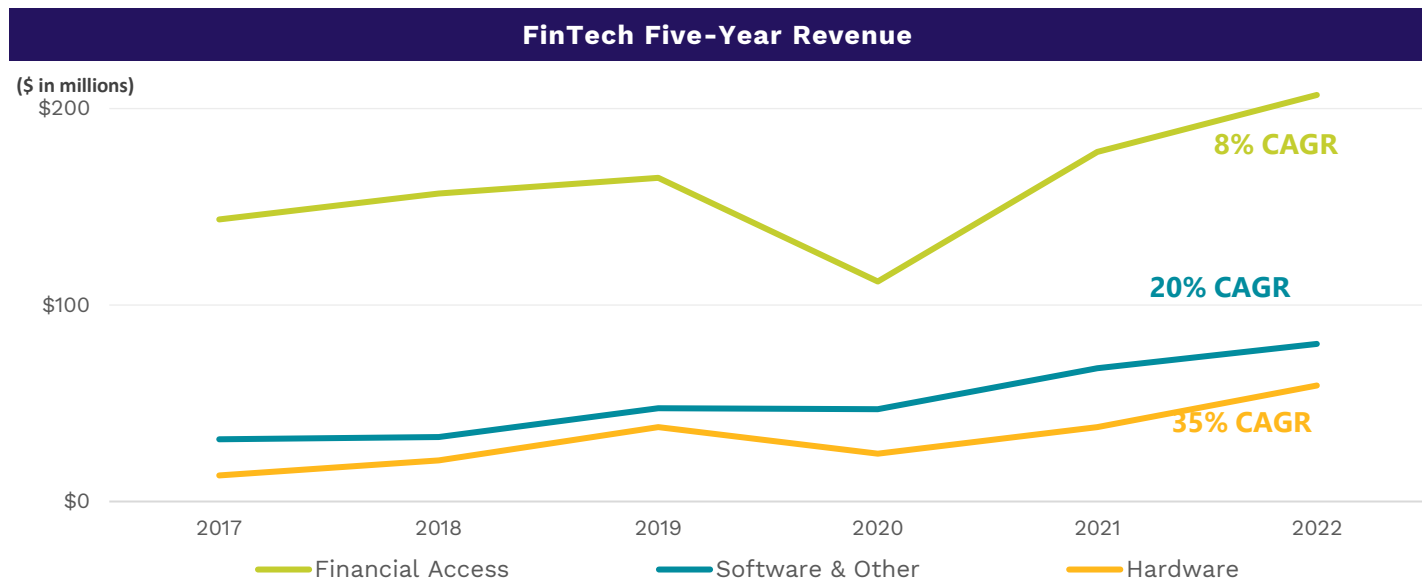
Kiosks and Hardware

Sales of self-service kiosks and efficiency enhancing hardware



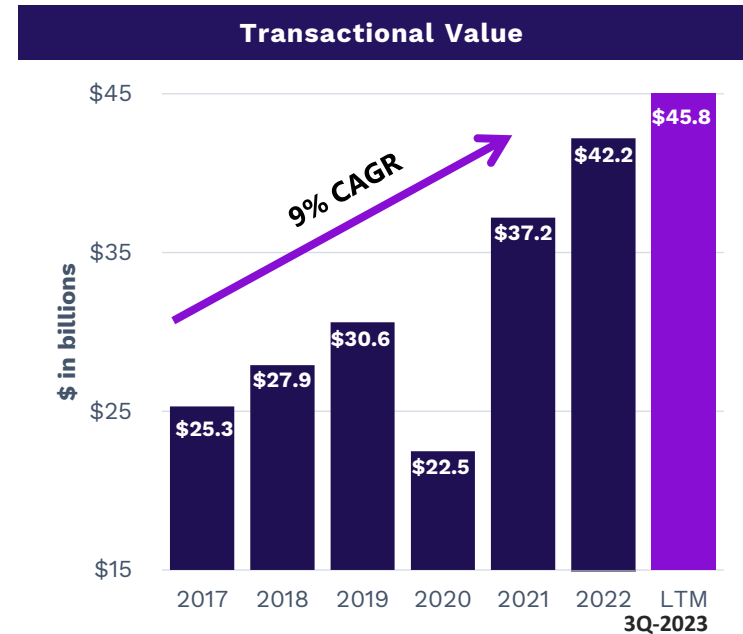
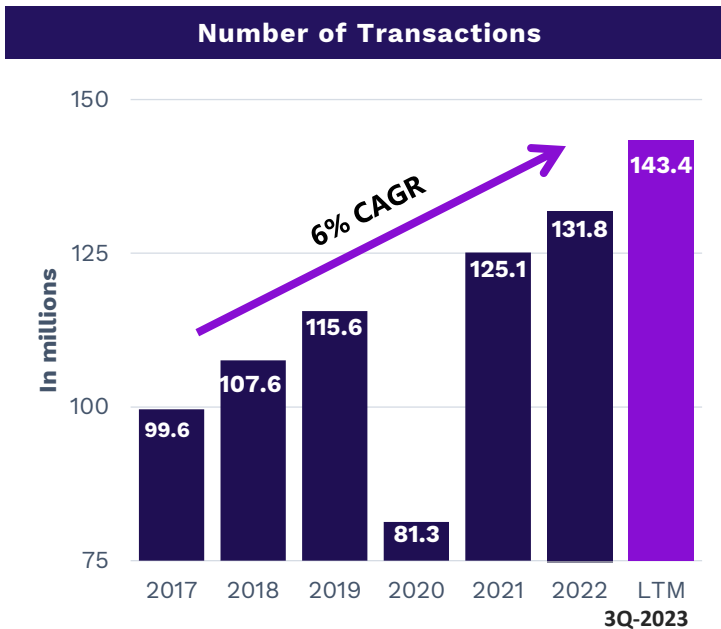
DRIVING GROWTH IN LONG-TERM REVENUE

- **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



FINANCIAL TRANSACTIONS

- 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





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	Patrons
 <ul style="list-style-type: none">▪ Reduced cash on hand Increased efficiencies and cost savings to front- and back-of-house operations	 <ul style="list-style-type: none">▪ True cashless offering Digital enterprise-wide currency across multiple properties and jurisdictions <i>- as good as cash</i>
 <ul style="list-style-type: none">▪ Player spend intelligence Detailed player analytics across entire casino ecosystem	 <ul style="list-style-type: none">▪ Meaningful incentives Tailored promotions based on patron spending habits
 <ul style="list-style-type: none">▪ Extended player engagement Increased convenience leading to increased play	 <ul style="list-style-type: none">▪ Continuous play Never leave game of choice for additional cash – <i>funding anytime anywhere</i>

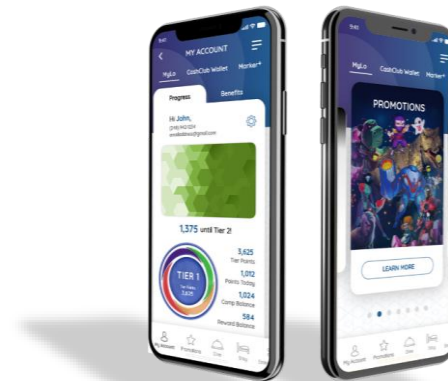




PLAYER LOYALTY & MARKETING

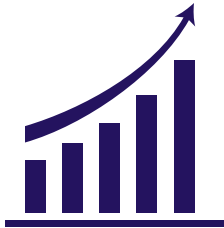
Platforms and software focused on supporting operators' needs for player loyalty enrollment, marketing/promotional software, and self-service kiosks

Enrollment Kiosks	Promotional Kiosks	Mobile Loyalty
<ul style="list-style-type: none">• Self service• Print loyalty cards• Update player information	<ul style="list-style-type: none">• Promotions and offers• Drawings• Incentives• Slot concierge	<ul style="list-style-type: none">• View account information• Mobile promotion delivery• Integrated with <i>CashClub Wallet®</i>



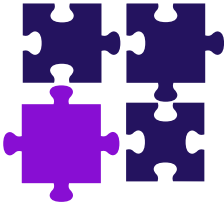


PLAYER LOYALTY & MARKETING



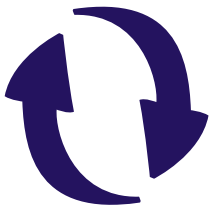
Driving growth

- 2019 accretive and strategic acquisitions added complementary products, platforms and technologies focused on supporting operators' needs
- Software and other revenue up 99% in LTM 3Q-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

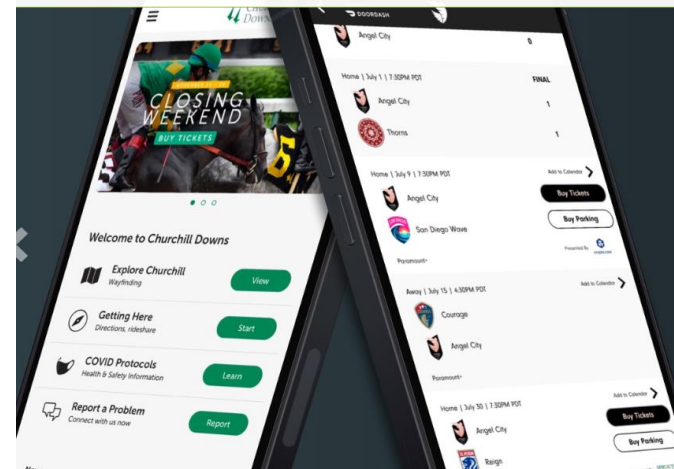
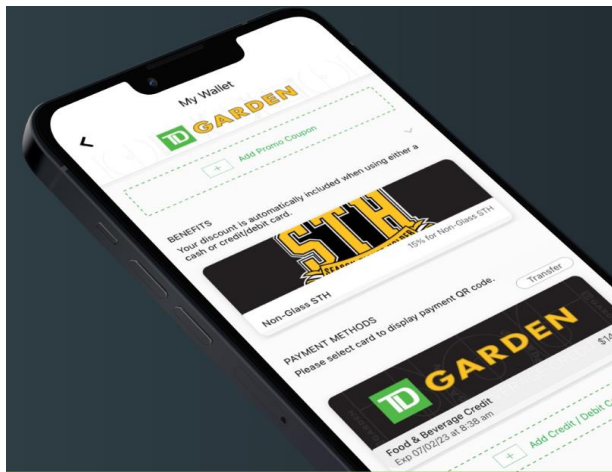
- Expands interaction with gaming patrons
- Provides opportunity for increased player analytics and enhanced marketing



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 73% of LTM 3Q-2023 revenue was of a recurring nature which was up 54% to \$598 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 9/30/2023, 17,676 installed games on a revenue share or fixed fee lease - 48% premium units
- 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 2.6x.

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



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 43)

	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
	2017	2017	2017	2018	2018	2018	2019	2019	2019	2020	2020	2020	2021	2021	2021	2022	2022	2022
Adjusted EBITDA Reconciliation																		
<i>(\$ in thousands)</i>																		
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 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

(3Q-2022, 4Q-2022, 1Q-2023, 2Q-2023, 3Q-2023 AND LTM 3Q-2023)
(NOTES ON MANAGEMENT ADJUSTMENTS ON PAGE 43)

	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)	Q4 2022	Q4 2022	Q4 2022	Q1 2023	Q1 2023	Q1 2023	Q2 2023	Q2 2023	Q2 2023	Q3 2023	Q3 2023	Q3 2023	LTM '3Q-2023	LTM '3Q-2023	LTM '3Q-2023
Net income (loss)			\$ 27,037			\$ 28,066			\$ 27,396			\$ 26,643			\$ 109,142
Income tax provision (benefit)			7,327			6,010			5,740			5,879			24,956
Interest expense, net of interest income			17,230			17,970			20,136			19,925			75,261
Operating (loss) income	\$ 25,174	\$ 26,420	\$ 51,594	\$ 22,279	\$ 29,767	\$ 52,046	\$ 24,395	\$ 28,877	\$ 53,272	\$ 21,421	\$ 31,026	\$ 52,447	\$ 93,269	\$ 116,090	\$ 209,359
Depreciation and amortization	27,084	7,351	34,435	26,515	6,798	33,313	28,140	5,555	33,695	28,645	6,459	35,104	110,384	26,163	136,547
Reported EBITDA	\$ 52,258	\$ 33,771	\$ 86,029	\$ 48,794	\$ 36,565	\$ 85,359	\$ 52,535	\$ 34,432	\$ 86,967	\$ 50,066	\$ 37,485	\$ 87,551	\$ 203,653	\$ 142,253	\$ 345,906
Management's Adjustments:															
1) Non-cash stock compensation expense	2,464	2,313	4,777	2,471	2,354	4,825	2,449	2,379	4,828	2,323	2,209	4,532	9,707	9,255	18,962
2) Non-cash accretion of contract rights	2,210	-	2,210	2,335	-	2,335	2,335	-	2,335	2,335	-	2,335	9,215	-	9,215
3) Asset acquisition expense, non-recurring professional fees and other	-	63	63	119	-	119	289	93	382	1,427	159	1,586	1,835	315	2,150
5) Legal Settlement	(194)	508	314	-	(156)	(156)	-	100	100	-	(168)	(168)	(194)	284	90
8) Office consolidation	8	-	8	-	-	-	162	-	162	319	-	319	489	-	489
9) Employee severance costs and other expenses	-	-	-	-	-	-	347	884	1,231	-	80	80	347	964	1,311
10) Debt amendment costs	-	-	-	-	-	-	-	56	56	-	-	-	-	56	56
Other one-time charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Management Adjustments	\$ 4,488	\$ 2,884	\$ 7,372	\$ 4,925	\$ 2,198	\$ 7,123	\$ 5,582	\$ 3,512	\$ 9,094	\$ 6,404	\$ 2,280	\$ 8,684	\$ 21,399	\$ 10,874	\$ 32,273
Adjusted EBITDA	\$ 56,746	\$ 36,655	\$ 93,401	\$ 53,719	\$ 38,763	\$ 92,482	\$ 58,117	\$ 37,944	\$ 96,061	\$ 56,470	\$ 39,765	\$ 96,235	\$ 225,052	\$ 153,127	\$ 378,179
Less:															
Cash paid for interest, net			\$ (10,172)			\$ (22,139)			\$ (14,407)			\$ (23,557)			\$ (70,275)
Cash paid for capital expenditures			\$ (35,343)			\$ (29,821)			\$ (30,214)			\$ (37,488)			\$ (132,866)
Cash paid for placement fees			\$ -			\$ -			\$ -			\$ -			\$ -
Cash paid for income taxes, net of refunds			\$ (3,676)			\$ (465)			\$ (3,766)			\$ (845)			\$ (8,752)
Free Cash Flow			\$ 44,210			\$ 40,057			\$ 47,674			\$ 34,345			\$ 166,286
Principal Face Value of Debt															\$ 986,500
Less: Cash & Cash Equivalents per credit agreement ⁽¹⁾															\$ (38,000)
Total Net Debt															\$ 948,500
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

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