



ANNOUNCEMENT

INTRALOT S.A. Announces Completion of Acquisition of Bally's International Interactive Business for €2.7 Billion

Transaction creates global iGaming and lottery leader and one of the largest companies by market capitalization on the Athens Stock Exchange

October 10, 2025

INTRALOT S.A. (ATSE: INLOT) ("**Intralot**") announced today the completion of the previously announced transaction pursuant to which Intralot has acquired Bally's International Interactive business ("**Bally's International Interactive**") from Bally's Corporation (NYSE: BALY) ("**Bally's**"). The transaction, originally announced in July 2025, values Bally's International Interactive at an enterprise value of €2.7 billion and combines the business with Intralot's global lottery and gaming operations.

Under the terms of the transaction, the consideration to Bally's comprised €1.530 billion in cash and €1.136 billion of newly issued shares of Intralot (873,707,073 shares, at an issue price of €1.30 per share). When combined with Bally's prior ownership of 207,534,878 Intralot shares, Bally's now holds approximately 58% of Intralot's outstanding share capital, becoming Intralot's majority shareholder.

With the transaction complete, Intralot is among the largest companies by market capitalization listed on the Athens Stock Exchange.

The closing follows the successful completion of Intralot's comprehensive acquisition financing and satisfaction of required shareholder, regulatory and other customary closing conditions. Intralot's financing package comprised: (i) €900 million aggregate principal amount of senior secured notes due 2031 (comprising €600 million 6.750% fixed-rate notes and €300 million floating-rate notes at EURIBOR plus 4.500%); (ii) a £400 million (€460 million euro-equivalent) six-year senior secured term loan with institutional lenders; and (iii) a €200 million four-year amortizing term loan provided by a consortium of Greek banks. To finance the transaction, Intralot also raised €429 million through the issuance of 390 million new ordinary shares at a price per share of €1.10. The share capital increase attracted strong institutional and retail investor demand and was multiple times oversubscribed. The proceeds from such financings were used to fund the cash consideration payable to Bally's, to refinance certain existing indebtedness of Intralot and for cash on balance sheet. In addition, in connection with the transactions, Intralot obtained a €160 million revolving credit facility, which remains undrawn as of this date.

Intralot is now a global iGaming and lottery champion with enhanced scale, diversification, and a highly complementary product offering across B2G, B2B and B2C channels. In the last twelve months

ended June 30, 2025, pro forma for the transactions above, the combined entity would have had approximately €1.1 billion in pro forma run-rate adjusted revenue, with industry-leading pro forma run-rate adjusted EBITDA margins in excess of 39%, driven by operational synergies, cross-market opportunities, and continued data-driven innovation.

The integration brings together Bally's International Interactive's proven digital capabilities and Vitruvian data platform with Intralot's scale and lottery infrastructure, including LotosX and PlayerX lottery systems long-standing B2G relationships, across 40 jurisdictions. This strategic alignment is expected to unlock significant cross-selling opportunities, drive growth and long-term value creation, and create a powerful foundation for long-term expansion to capitalise on an addressable market estimated to reach €200 billion globally by 2029.

Enquiries

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Important Regulatory Notice

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This announcement may include projections and other "forward-looking" statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Intralot about future events and financial performance. The use of any of the words "expect," "anticipate," "continue," "will," "project," "should," "believe," "plans," "intends" and similar expressions are intended to identify forward-looking information or statements. Although Intralot believes that the expectations and assumptions on which such forward-looking statements and information are reasonable, undue reliance should not be placed on the forward-looking statements and information because Intralot can give no assurance that such statements and information will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

The forward-looking statements and information contained in this announcement are made as of the date hereof and Intralot undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.