
MARYLAND LOTTERY and GAMING CONTROL COMMISSION

1800 Washington Blvd., Suite 330, Baltimore, Maryland 21230

COMMISSION REPORT



IGT Global Solutions Corporation

MANUFACTURER LICENSE RENEWAL APPLICANT

Report Date: September 5, 2019

“Commission Presentation”

Manufacturer License Renewal Commission Report

IGT GLOBAL SOLUTIONS CORPORATION

We are conducting a hearing on the manufacturers renewal license application submitted by IGT Global Solutions Corporation. The Maryland Lottery and Gaming Control Agency is required by “The Gaming Law” to conduct an investigation to determine if IGT Global Solutions Corporation is qualified to be awarded a manufacturers license.

You (the commissioners) have been provided with the complete investigative report on IGT Global Solutions Corporation. You have also received a copy of the public report that was in your packets and made available to everyone on the agency website. I will summarize the reports that have been given to you.

IGT Global Solutions Corporation was initially approved for a manufacturer license by the Commission on December 16, 2014. The applicant has maintained its initial five-year manufacturer license in good standing and has not been subject to any disciplinary sanctions by the Commission.

Background

IGT Global Solutions Corporation is a Delaware corporation formed on December 23, 1980 and is a direct wholly-owned subsidiary of International

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Game Technology. In turn, International Game Technology is a wholly-owned subsidiary of International Game Technology PLC, a public limited company organized under the laws of England and Wales. International Game Technology PLC is the ultimate parent company of 28 subsidiaries that operate throughout North America, Europe, Asia and Australia. The IGT group of companies is the leading commercial operator and provider of technology in the regulated worldwide gaming markets. IGT provides a full range of products and services across all gaming markets, including lotteries, gaming machines, sports betting, interactive gaming, and commercial services.

The Company's headquarters is located at 66 Seymour Street, London, England and has other administrative and manufacturing facilities in Providence, Rhode Island, Las Vegas, Nevada and Rome, Italy. IGT Global Solutions Corporation is currently licensed by 20 state regulatory gaming authorities, 5 tribal gaming commissions and agencies, and gaming authorities in Australia and Canada.

Ownership of Applicant

International Game Technology PLC is publically traded on the New York Stock Exchange under the symbol "IGT." In its most recent Annual Report of Foreign Private Issuer (Schedule 20-F) filed with the U.S. Securities

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and Exchange Commission, the Company disclosed that as of February 28, 2019, it had 204,210,731 shares of common stock issued and outstanding. De Agostini S.p.A. owned 103,422,324 shares (50.64%) of IGT's common stock. No other entity or individual directly held beneficial ownership of more than 5% of IGT's common stock as of February 28, 2019. De Agostini S.p.A. is owned 84.50% by B&D Holding S.p.A. which is privately owned by numerous members of the Boroli and Drago families.

Discussion of Recent Financial Performance

We performed a detailed analysis of the Company's operating performance and financial condition for the period from January 1, 2014 to December 31, 2018.

Our financial and background investigation of IGT found the following:

- 1) International Game Technology was found to have financial stability, integrity and responsibility
- 2) There were no material issues involving the known financial backers
- 3) International Game Technology possesses the requisite good character, honesty and integrity

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- 4) International Game Technology has sufficient business ability and experience
- 5) There were no potential disqualifying factors

APPLICANT and PRINCIPAL ENTITIES

The Applicant satisfies the applicable qualification criteria under SG § 9-1A-07(c)(7), and is not disqualified under SG § 9-1A-08(d).