



COMUNICATO STAMPA

BRIGHTSTAR LOTTERY PLC COMUNICA I RISULTATI DEL PRIMO TRIMESTRE 2026

- **Crescono i ricavi, sostenuti dalla solida performance in Italia, dal positivo mix di vendite negli Stati Uniti e dal favorevole impatto dei cambi valutari, parzialmente compensati da un aumento dell'ammortamento dei ricavi derivanti dai servizi e dalla transizione nel Regno Unito**
- **Utile da operazioni continuative pari a 63 milioni di dollari; Adjusted EBITDA in aumento del 15%, a 287 milioni di dollari (+5% a cambi costanti), sostenuto dalla positiva conversione della crescita dei ricavi in redditività e dalla rigorosa disciplina operativa**
- **Resta forte l'impegno verso la remunerazione degli azionisti, con oltre 70 milioni di dollari allocati nel primo trimestre 2026**
- **Bilancio solido e forte profilo creditizio; confermate le previsioni 2026 su ricavi e redditività**

LONDRA, 12 maggio 2026: Brightstar Lottery PLC (NYSE: BRSL) ("Brightstar" o la "Società") ha comunicato in data odierna i risultati finanziari del primo trimestre, conclusosi il 31 marzo 2026. Oggi, alle ore 8:00 (EDT), il management della Società terrà una conference call e un webcast per presentare i risultati; le informazioni di accesso sono riportate di seguito.

"Abbiamo iniziato l'anno con risultati solidi: la performance del primo trimestre conferma la forza del nostro portafoglio globale e la disciplina con cui stiamo portando avanti le nostre priorità strategiche", ha commentato **Vince Sadusky, CEO di Brightstar Lottery PLC**. "Continuiamo a investire in iniziative strategiche di crescita a lungo termine e, nel periodo, abbiamo destinato oltre 70 milioni di dollari alla remunerazione degli azionisti, riflesso della fiducia nella resilienza dei nostri flussi di cassa. Procediamo secondo il piano verso il nostro obiettivo pluriennale di accelerare la crescita di ricavi e redditività, con l'ambizione di generare un significativo valore incrementale."

"Nel corso del trimestre abbiamo continuato a realizzare efficienze attraverso il programma OPtiMa, mantenendo al contempo una rigorosa disciplina sulla spesa discrezionale e bilanciando attentamente il controllo dei costi con le nostre priorità strategiche, a sostegno di una crescita redditizia e sostenibile", ha dichiarato **Max Chiara, CFO di Brightstar Lottery PLC**. "Il nostro bilancio e il profilo creditizio si confermano solidi, con una leva finanziaria netta su livelli storicamente contenuti e scadenze del debito nel breve termine pienamente gestibili. Il nostro bilancio e il profilo creditizio si confermano solidi, con una leva finanziaria netta su livelli storicamente contenuti e con scadenze del debito nel breve termine pienamente gestibili."

Panoramica dei risultati consolidati del primo trimestre 2026

All amounts from continuing operations	Quarter Ended		Y/Y Change	Constant Currency Change
	March 31, 2026	2025		
(\$ in millions, except per share data)				
GAAP Financials:				
Revenue	587	583	1%	(4%)
Income from continuing operations	63	8	NM	
<i>Income from continuing operations margin</i>	10.7%	1.4%		
Earnings per share - diluted	\$0.20	\$(0.11)	NA	
Net cash provided by operating activities	165	185	(10%)	
Cash and cash equivalents	1,249	631	98%	
Non-GAAP Financial Measures:				
Adjusted EBITDA	287	250	15%	5%
<i>Adjusted EBITDA margin</i>	48.9%	42.8%		
Adjusted earnings per share - diluted	\$0.14	\$0.09	57%	
Free cash flow	55	109	(49%)	
Net debt	2,752	5,047	(45%)	

Nota: le riconciliazioni delle misure finanziarie non GAAP con quelle GAAP più direttamente comparabili e le altre informazioni relative alle misure finanziarie non GAAP sono riportate alla fine del presente comunicato stampa

Sintesi dei risultati finanziari

Ricavi pari a 587 milioni di dollari, in aumento dell'1% rispetto ai 583 milioni dell'anno precedente, principalmente grazie a:

- crescita delle vendite su base comparabile del 3,1% in Italia e mix favorevole negli Stati Uniti
- riduzione del deficit LMA e maggiore contributo dei ricavi di passaggio
- benefici derivanti dalla conversione dei cambi valutari
- maggiore ammortamento sui ricavi da servizi relativi all'affidamento in concessione Lotto in Italia
- fase di transizione del contratto di servizio nel Regno Unito

L'utile da attività operative continuative è stato pari a 63 milioni di dollari, rispetto agli 8 milioni del periodo comparativo, principalmente per effetto di:

- le componenti già evidenziate nei fattori di variazione dell'Adjusted EBITDA
- impatto non monetario delle oscillazioni del tasso di cambio EUR/USD sui saldi del debito della Capogruppo
- minore accantonamento per imposte sul reddito

L'Adjusted EBITDA è aumentato del 15%, attestandosi a 287 milioni di dollari rispetto ai 250 milioni del periodo dell'anno precedente, principalmente per effetto di:

- I principali fattori di crescita includono:
 - positiva conversione in marginalità della crescita delle vendite su base comparabile in Italia
 - efficienze di costo legate al programma OPtiMa e recuperi nelle spese generali e amministrative
 - riduzione del deficit LMA
 - benefici derivanti dalla conversione dei cambi valutari
- Gli effetti positivi sono stati parzialmente compensati da:
 - investimenti in iniziative di crescita
 - fase di transizione del contratto di servizio nel Regno Unito
 - investimenti nel capitale umano finalizzati a rafforzare la retention, l'efficacia operativa e la creazione di valore nel lungo periodo
 - pressioni inflazionistiche su costi di spedizione e trasporto e altre voci operative

L'utile diluito per azione da attività operative continuative è stato pari a 0,20 dollari, rispetto a una perdita diluita per azione di 0,11 dollari nel periodo precedente. L'utile diluito per azione rettificato da attività operative continuative si è attestato a 0,14 dollari, rispetto a 0,09 dollari nel periodo precedente, principalmente per effetto del più elevato utile da attività operative continuative.

Il debito netto era di 2,8 miliardi di dollari rispetto ai 2,7 miliardi di dollari al 31 dicembre 2025, con una leva finanziaria netta pari a 2,4x.

Aggiornamento su cassa e liquidità

La liquidità totale si è attestata a 2,8 miliardi di dollari al 31 marzo 2026, di cui 1,2 miliardi di dollari in disponibilità liquide non vincolate e 1,6 miliardi di dollari di capacità di indebitamento aggiuntiva tramite linee di credito non utilizzate.

Altri sviluppi

Il Consiglio di Amministrazione della Società ha deliberato un dividendo trimestrale in contanti pari a 0,23 dollari per azione ordinaria, con data di registrazione il 28 maggio 2026 e pagamento l'11 giugno 2026.

Nel mese di aprile 2026 è stato effettuato il pagamento finale pari a 1,43 miliardi di euro (1,67 miliardi di dollari) relativo all'affidamento in concessione di Lotto Italia.

Sempre ad aprile 2026, la Società ha completato con successo il rifinanziamento della revolving credit facility, estendendone la scadenza a marzo 2031 e ottenendo condizioni contrattuali migliorative.

Prospettive finanziarie

Conferma delle prospettive di fatturato e utile per l'anno fiscale 2026:

- ricavi compresi tra 2,50 e 2,55 miliardi di dollari
 - Include una crescita organica superiore al 5% e circa 175 milioni di dollari di impatto derivante dall'ammortamento dei ricavi da servizi legati alla licenza Lotto Italia
 - Adjusted EBITDA compreso tra 1,16 e 1,19 miliardi di dollari; la crescita dei ricavi e i risparmi OPtiMa più che compensano circa 50 milioni di dollari di investimenti in iniziative di crescita
- La liquidità netta utilizzata per attività operative pari a circa 900 milioni di dollari include 1,43 miliardi di euro (1,67 miliardi di dollari) relativi al pagamento finale per l'affidamento in concessione di Lotto Italia; circa 750 milioni di dollari di liquidità derivante da attività operative, escluso il pagamento per l'affidamento in concessione di Lotto Italia
- Investimenti in immobilizzazioni (CapEx) stimati tra 450 e 475 milioni di dollari, in linea con gli obblighi contrattuali derivanti dai recenti contratti aggiudicati e rinnovati

Conference call e webcast sugli utili

12 maggio 2026, ore 8:00 (EDT)

Per registrarsi e partecipare alla conference call o per ascoltare il webcast audio in diretta, consultare il "Calendario eventi" sulla pagina dedicata alle relazioni con gli investitori del sito web di Brightstar www.brightstarlottery.com. Dopo la diretta, la registrazione dell'evento sarà disponibile sul sito web.

Comparabilità dei risultati

Se non diversamente specificato, tutte le cifre presentate in questo comunicato stampa sono state elaborate secondo i Generally Accepted Accounting Principles (GAAP) statunitensi. Gli importi riportati in milioni sono calcolati sulla base di importi espressi in migliaia. Di conseguenza, per effetto dell'arrotondamento, la somma dei componenti potrebbe non essere uguale all'importo totale indicato in milioni. Alcune colonne e righe che compongono le tabelle potrebbero non essere aggiunte a causa dell'uso di numeri arrotondati. Le percentuali e gli importi relativi agli utili per azione presentati sono calcolati sulla base dei sottostanti importi non arrotondati.

About Brightstar Lottery PLC

Brightstar Lottery PLC (NYSE: BRSL) is a global leader in lottery focused on innovation and forward-thinking strategies and solutions, building on our renowned expertise in delivering secure technology and producing reliable, comprehensive solutions for our customers. As a premier pure play global lottery company, our best-in-class lottery operations, retail and digital solutions, and award-winning lottery games enable our customers to achieve their goals, entertain players and distribute meaningful benefits to communities. Brightstar has a well-established local presence and is a trusted partner to governments and regulators around the world, creating value by adhering to the highest standards of service, integrity, and responsibility. Brightstar serves nearly 90 lottery customers and their players on six continents. It is the primary technology provider to 26 of the 46 lottery jurisdictions in the U.S. and eight of the world's 10 largest lotteries. Brightstar has approximately 6,000 employees. For more information, please visit www.brightstarlottery.com.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements regarding Brightstar Lottery PLC's (the "Company") future financial and operating performance, strategic priorities and initiatives, business development, capital allocation, liquidity and leverage profile, contract opportunities, digital and iLottery expansion, product development, regulatory matters, and market opportunities. Forward-looking statements include, without limitation, statements regarding expected or reaffirmed FY'26 revenue, Adjusted EBITDA, cash from operations, capital expenditures, organic growth expectations, as well as assumptions underlying such guidance, anticipated product sales trends, expected benefits from OPTiMa cost-savings initiatives, anticipated investments in growth initiatives, expected timing and execution of launches and expansions (including the São Paulo launch), anticipated shareholder returns, refinancing activities, and pro forma leverage and liquidity metrics. Forward-looking statements may be identified by words such as "expect," "anticipate," "intend," "plan," "believe," "may," "will," "target," "project," "on track," "reaffirm," or similar expressions. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially. Such risks and uncertainties include, among others: changes in economic, competitive, regulatory, and political conditions; risks related to contract awards, renewals, and execution; reliance on regulatory approvals and timing; risks associated with digital execution, technology initiatives, and product development; inflationary pressures; interest rate and foreign exchange volatility; changes in consumer behavior; capital market conditions; and the risk factors described in the Company's most recent Annual Report on Form 20-F and other filings with the SEC. Forward-looking statements speak only as of the date they are made. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Nothing in this release constitutes a profit forecast or should be relied upon as a guarantee of future performance.

Non-GAAP Financial Measures

Management supplements the reporting of financial information, determined under GAAP, with certain non-GAAP financial information. Management believes the non-GAAP information presented provides investors with additional useful information, but it is not intended to, nor should it be considered in isolation or as a substitute for the related GAAP measures. Moreover, other companies may define non-GAAP measures differently, which limits the usefulness of these measures for comparisons with such other companies. The Company encourages investors to review its financial statements and publicly filed reports in their entirety and not to rely on any single financial measure.

Adjusted EBIT represents net income (loss) from continuing operations (a GAAP measure) before income taxes, interest expense, net, foreign exchange gain (loss), net, other expenses (e.g., gains/losses on extinguishment and modifications of debt, etc.), net, impairment losses, restructuring expenses, stock-based compensation, litigation expense (income), and certain other non-recurring items. Other non-recurring items are infrequent in nature and are not reflective of ongoing operational activities. Management believes that Adjusted EBIT is useful in providing period-to-period comparisons of the results of the Company's ongoing operational performance.

Adjusted EBIT margin represents Adjusted EBIT divided by revenue.

Adjusted EBITDA represents net income (loss) from continuing operations (a GAAP measure) before income taxes, interest expense, net, foreign exchange gain (loss), net, other expenses (e.g., gains/losses on extinguishment and modifications of debt, etc.), net, depreciation, impairment losses, amortization (service revenue, purchase accounting, and non-purchase accounting), restructuring expenses, stock-based compensation, litigation expense (income), and certain other non-recurring items. Other non-recurring items are infrequent in nature and are not reflective of ongoing operational activities. Management believes that Adjusted EBITDA is useful in providing period-to-period comparisons of the results of the Company's ongoing operational performance.

Adjusted EBITDA margin represents Adjusted EBITDA divided by revenue.

Adjusted EPS represents diluted earnings per share (a GAAP measure), excluding the effects of foreign exchange, impairments, amortization from purchase accounting, discrete tax items, and other significant non-recurring adjustments that are not reflective of on-going operational activities (e.g., gains/losses on sale of business, gains/losses on extinguishment and modifications of debt, etc.). Adjusted EPS is calculated using diluted weighted-average number of shares outstanding, including the impact of any potentially dilutive common stock equivalents that are anti-dilutive to GAAP net income (loss) per share but dilutive to Adjusted EPS. Management believes that Adjusted EPS is useful in providing period-to-period comparisons of the results of the Company's ongoing operational performance.

Net debt is a non-GAAP financial measure that represents debt (a GAAP measure, calculated as long-term obligations plus short-term borrowings) minus capitalized debt issuance costs and cash and cash equivalents, including cash and cash equivalents classified as held for sale. Cash and cash equivalents, including cash and cash equivalents held for sale, are subtracted from the GAAP measure because they could be used to reduce the Company's debt obligations. Management believes that net debt is a useful measure to monitor leverage and evaluate the balance sheet.

Net debt leverage is a non-GAAP financial measure that represents the ratio of Net debt as of a particular balance sheet date to Adjusted EBITDA for the last twelve months prior to such date. Management believes that net debt leverage is a useful measure to assess Brightstar's financial strength and ability to incur incremental indebtedness when making key investment decisions.

Free cash flow is a non-GAAP financial measure that represents cash flow from operations (a GAAP measure) less capital expenditures. Management believes free cash flow is a useful measure of liquidity and an additional basis for assessing Brightstar's ability to fund its activities, including debt service and distribution of earnings to shareholders.

Constant currency is a non-GAAP adjustment to certain financial measures that expresses current financial data using the prior-year/period exchange rate (i.e., the exchange rate used in preparing the financial statements for the prior year). Management believes that constant currency is a useful measure to compare period-to-period results without regard to the impact of fluctuating foreign currency exchange rates.

A reconciliation of the non-GAAP measures to the corresponding amounts prepared in accordance with GAAP appears in the tables in this release. The tables provide additional information as to the items and amounts that have been excluded from the adjusted measures.

The Company provides guidance of select information related to its financial and operating performance, and such measures may differ from year to year. The guidance is only an estimate of what the Company believes is realizable as of the date of this release. Actual results may vary from the guidance and the variations may be material. The Company undertakes no intent or obligation to publicly update or revise any of these projections, whether as a result of new information, future events or otherwise, except as required by law.

A reconciliation of the Company's forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measure cannot be provided without unreasonable effort. This is due to the inherent difficulty of accurately forecasting the occurrence and financial impact of the adjusting items necessary for such a reconciliation to be prepared, for example, the provision for income taxes or net foreign exchange gain/loss, as such items have not yet occurred, are out of the Company's control, or cannot be reasonably predicted.

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Select Performance and KPI data (\$ in millions, unless otherwise noted)

Revenue	Q1'26	Q1'25	Y/Y Change	Constant Currency Change ⁽¹⁾
Service				
Instant ticket & draw wager-based revenue	537	500	7%	—%
U.S. multi-state jackpot wager-based revenue	17	17	2%	2%
Upfront license fee amortization	(101)	(48)	109%	88%
Other	106	89	19%	14%
Total service revenue	558	557	—%	(5%)
Product sales	29	26	12%	9%
Total revenue	587	583	1%	(4%)
Income from continuing operations	63	8	NM	
Adjusted EBIT	133	148	(10%)	(18%)
Adjusted EBITDA⁽¹⁾	287	250	15%	5%

Same-store sales growth (%) at constant currency (wager-based growth) ⁽²⁾

Global		
Instant ticket & draw games	1.2%	(0.1%)
U.S. multi-state jackpots	(0.9%)	(46.1%)
Total	1.1%	(3.8%)
U.S.		
Instant ticket & draw games	—%	(1.3%)
U.S. multi-state jackpots	(0.9%)	(46.1%)
Total	—%	(6.9%)
Italy		
Instant ticket & draw games	3.1%	(0.7%)
Rest of world		
Instant ticket & draw games	5.8%	5.2%

(1) Non-GAAP measure; see disclaimer on page 4 and reconciliations to the most directly comparable GAAP measure in Appendix for further details

(2) Same-store sales represents the change in wagers recorded in lottery jurisdictions where Brightstar is the operator or facilities management supplier, using the same lottery jurisdictions and perimeter for comparisons between periods

	Q1'26	Q1'25	Y/Y Change	Constant Currency Change ⁽¹⁾
Same-store revenue growth (%) at constant currency (Same-store sales inclusive of contract mix) ⁽²⁾				
Global				
Instant ticket & draw games	3.0%	(0.7%)		
U.S. multi-state jackpots	2.0%	(46.4%)		
Total	3.0%	(3.3%)		
U.S.				
Instant ticket & draw games	3.1%	(1.6%)		
U.S. multi-state jackpots	2.0%	(46.4%)		
Total	3.0%	(8.0%)		
Italy				
Instant ticket & draw games	2.9%	(1.0%)		
Rest of world				
Instant ticket & draw games	4.2%	5.1%		
Revenue (by geography)				
U.S. & Canada	281	259	9%	9%
Italy	236	246	(4%)	(14%)
Rest of world	70	79	(11%)	(18%)
Total revenue	587	583	1%	(4%)

(1) Non-GAAP measure; see disclaimer on page 4 and reconciliations to the most directly comparable GAAP measure in Appendix for further details

(2) Same-store revenue represents the change in same-store sales net of contract mix

Brightstar Lottery PLC Condensed Consolidated Statements of Operations (\$ and shares in millions, except per share amounts) Unaudited

	For the three months ended March 31,	
	2026	2025
Service revenue (includes amortization of upfront license fees)	558	557
Product sales	29	26
Total revenue	587	583
Cost of services (excluding Depreciation and amortization)	290	264
Cost of product sales (excluding Depreciation and amortization)	23	20
General and administrative	46	61
Research and development	14	11
Sales and marketing	34	33
Depreciation and amortization	53	54
Interest expense, net	43	46
Foreign exchange (gain) loss, net	(12)	33
Other expense (income), net	4	6
Income before provision for income taxes	92	56
Provision for income taxes	29	48
Income from continuing operations	63	8
Less: Net income attributable to non-controlling interests from continuing operations	26	31
Net income (loss) from continuing operations attributable to Brightstar Lottery PLC	37	(23)
Income from discontinued operations	—	52
Less: Net income attributable to non-controlling interests from discontinued operations	—	2
Net income from discontinued operations attributable to Brightstar Lottery PLC	—	50
Net income	63	60
Net income attributable to non-controlling interests	26	33
Net income attributable to Brightstar Lottery PLC	37	27
Per Share Data		
Basic: Net income (loss) from continuing operations attributable to Brightstar Lottery PLC	0.20	(0.11)
Diluted: Net income (loss) from continuing operations attributable to Brightstar Lottery PLC	0.20	(0.11)
Basic: Net income attributable to Brightstar Lottery PLC	0.20	0.13
Diluted: Net income attributable to Brightstar Lottery PLC	0.20	0.13
Weighted-average Shares Outstanding		
Basic	186	202
Diluted	187	202

Brightstar Lottery PLC Condensed Consolidated Balance Sheets (\$ in millions) Unaudited

	March 31, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	1,249	1,446
Restricted cash and cash equivalents	25	54
Trade and other receivables, net	561	526
Inventories, net	125	116
Other current assets	816	193
Total current assets	2,776	2,336
Systems, equipment and other assets related to contracts, net	707	678
Property, plant and equipment, net	89	90
Operating lease right-of-use assets	95	92
Goodwill	2,696	2,707
Intangible assets, net	124	125
Other non-current assets	2,977	3,130
Total non-current assets	6,688	6,822
Total assets	9,464	9,158
Liabilities and shareholders' equity		
Liabilities		
Current liabilities:		
Accounts payable	730	766
Current portion of long-term debt	229	118
Payable to ADM	1,644	1,680
Other current liabilities	544	508
Total current liabilities	3,147	3,072
Long-term debt, less current portion	3,778	4,060
Deferred income taxes	197	208
Operating lease liabilities	75	72
Other non-current liabilities	158	156
Total non-current liabilities	4,208	4,496
Total liabilities	7,356	7,568
Shareholders' Equity		
Brightstar Lottery PLC's shareholders' equity	848	875
Non-controlling interests	1,260	715
Total shareholders' equity	2,108	1,590
Total liabilities and shareholders' equity	9,464	9,158

Brightstar Lottery PLC Condensed Consolidated Statements of Cash Flows (\$ in millions) Unaudited

For the three months ended
March 31,
20262025

Cash flows from operating activities		
Net income	63	60
Less: Income from discontinued operations, net of tax	—	52
Adjustments to reconcile net income to net cash provided by operating activities from continuing operations:		
Amortization of upfront license fees	101	48
Depreciation & amortization	53	54
Stock-based compensation	7	7
Deferred income taxes	(6)	(18)
Foreign exchange (gain) loss, net	(12)	33
Other non-cash items, net	2	6
Changes in operating assets and liabilities, excluding the effects of dispositions:		
Trade and other receivables	(43)	51
Inventories	(9)	1
Accounts payable	(5)	(39)
Accrued interest payable	(4)	(25)
Accrued income taxes	30	56
Other assets and liabilities	(11)	2
Net cash provided by operating activities from continuing operations	165	185
Net cash provided by operating activities from discontinued operations	—	55
Net cash provided by operating activities	165	240
Cash flows from investing activities		
Capital expenditures	(110)	(76)
Other	—	(2)
Net cash used in investing activities from continuing operations	(110)	(78)
Net cash provided by (used in) investing activities from discontinued operations	24	(39)
Net cash used in investing activities	(86)	(116)
Cash flows from financing activities		
Proceeds from long-term debt	—	540
Net repayments of Revolving Credit Facilities	—	(130)
Net payments on financial liabilities	(65)	(77)
Principal payments on long-term debt	(117)	(208)
Repurchases of common stock	(30)	—
Net (repayment of) funds payable and amounts due to others	(30)	(16)
Dividends paid	(42)	(40)
Dividends paid - non-controlling interests	—	(11)
Return of capital - non-controlling interests	(2)	—
Other	(4)	(19)
Net cash (used in) provided by financing activities from continuing operations	(292)	38
Net cash used in financing activities from discontinued operations	—	(133)
Net cash used in financing activities	(292)	(95)
Net (decrease) increase in cash and cash equivalents and restricted cash and cash equivalents	(212)	29
Effect of exchange rate changes on cash and cash equivalents and restricted cash and cash equivalents	(14)	19
Cash and cash equivalents and restricted cash and cash equivalents at the beginning of the period	1,500	775
Cash and cash equivalents and restricted cash and cash equivalents at the end of the period	1,274	823
Less: Cash and cash equivalents and restricted cash and cash equivalents of discontinued operations	—	84
Cash and cash equivalents and restricted cash and cash equivalents at the end of the period of continuing operations	1,274	739

Supplemental disclosures of cash flow information for continuing operations:

Interest paid	49	72
Income taxes paid	4	9

Brightstar Lottery PLC Net Debt (\$ in millions) Unaudited

	March 31, 2026	December 31, 2025
2.375% Senior Secured Euro Notes due April 2028	573	586
5.250% Senior Secured U.S. Dollar Notes due January 2029	747	747
4.250% Senior Secured Euro Notes due March 2030	569	581
5.750% Senior Secured U.S. Dollar Notes due January 2033	744	742
Senior Secured Notes	2,634	2,657
Euro Term Loan Facilities due January 2027	—	234
Euro Term Loan Facilities due September 2030	1,145	1,169
Revolving Credit Facility A due July 2027	—	—
Revolving Credit Facility B due July 2027	—	—
Long-term debt, less current portion	3,778	4,060
Euro Term Loan Facilities due January 2027	229	118
Current portion of long-term debt	229	118
Total debt	4,008	4,178
Less: Cash and cash equivalents	1,249	1,446
Less: Debt issuance costs, net - Revolving Credit Facility A due July 2027	3	4
Less: Debt issuance costs, net - Revolving Credit Facility B due July 2027	4	4
Net debt	2,752	2,723

Note: Net debt is a non-GAAP financial measure

Brightstar Lottery PLC
Reconciliation of Non-GAAP Financial Measures (Unaudited, \$ in millions)

	For the three months ended March 31,	
	20262025	
Income (loss) from continuing operations	63	8
Provision for income taxes	29	48
Interest expense, net	43	46
Foreign exchange (gain) loss, net	(12)	33
Stock-based compensation	7	7
Other expense, net	4	6
Adjusted EBIT	133	148
Income (loss) from continuing operations		
	63	8
Provision for income taxes	29	48
Interest expense, net	43	46
Foreign exchange (gain) loss, net	(12)	33
Depreciation	41	45
Amortization - service revenue ⁽¹⁾	101	48
Amortization - non-purchase accounting	10	7
Amortization - purchase accounting	1	2
Stock-based compensation	7	7
Other expense, net	4	6
Adjusted EBITDA	287	250
Cash flows from operating activities - continuing operations		
	165	185
Capital expenditures	(110)	(76)
Free Cash Flow	55	109

⁽¹⁾ Includes amortization of upfront license fees

Brightstar Lottery PLC
Reconciliation of Non-GAAP Financial Measures (Unaudited)

	For the three months ended March 31,				
	2026		2025		
	Pre- Tax Impact	Tax Impact Net (1)Impact	Pre- Tax Impact	Tax Impact (1)	Net Impact
Reported EPS from continuing operations attributable to Brightstar Lottery PLC - diluted		0.20			(0.11)
Adjustments:					
Foreign exchange (gain) loss, net	(0.07)	—(0.07)	0.16	(0.02)	0.18
Amortization - purchase accounting	0.01	—0.01	0.01	—	0.01
Other (non-recurring adjustments)	—	—	0.01	—	0.01
Net adjustments		<u>(0.06)</u>			<u>0.20</u>
Adjusted EPS from continuing operations attributable to Brightstar Lottery PLC - diluted		<u>0.14</u>			<u>0.09</u>
Reported effective tax rate		31.2 %			85.3 %
Adjusted effective tax rate		36.4 %			47.8 % ⁽²⁾
Adjusted EPS weighted average shares outstanding (<i>in millions</i>)		187 ⁽²⁾			204

(1) Calculated based on nature of item, including any realizable deductions, and statutory tax rate in effect for the relevant jurisdiction

(2) Includes the dilutive impact of share-based payment awards