



Snai Group, First Quarter 2015 Results

Milan, May 07th 2015



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Today's Speakers



Giorgio Sandi, *CEO and President*

- 2012 – Present: President and CEO (2013) of SNAI
- 2010 - Present: CEO and President of Headbangers Motor Company
- 1991 – 2008: CEO of Sisal



Marco Codella, *CFO*

- 2011 – Present: CFO of SNAI
- 1999 – 2011: CFO of Sigma Tau , a leading research & pharmaceutical company operating in Europe and US
- 1994 – 1999: Finance, Operations and IT Director in Crown, Cork & Seal Closures Italia

Today's Agenda

Business Update

1Q 2015 Results

Q&A

Business Update 1Q 2015

Good Machine Gaming overall performance mainly driven by the increase in average number of operational AWP's. positive effects of the relocation plan involving some 1500 VLTs and lower VLTs payout

VLT performance flat as compared to last year despite negative market performance, mainly due to positive effects of the relocation plan involving some 1500 VLTs and lower VLTs payout

Sports betting performance below expectations mainly due to higher payout (PO 82.4% vs 74.3% in 1Q 2013) and lower wagers

Wagers from sports betting down mainly due to additional 950 new shops (2013 new concessions) and as a result of some problems affecting a part of the distribution network, which led to the temporary closure of a certain number of POS

Negative performance in betting on Virtual events vs 2014 mainly due to maturity and consolidation of the market, as well as the temporary closure of a certain number of POS

Positive effects on EBIT of the Barcrest transaction by 27,5 mio

Today's Agenda

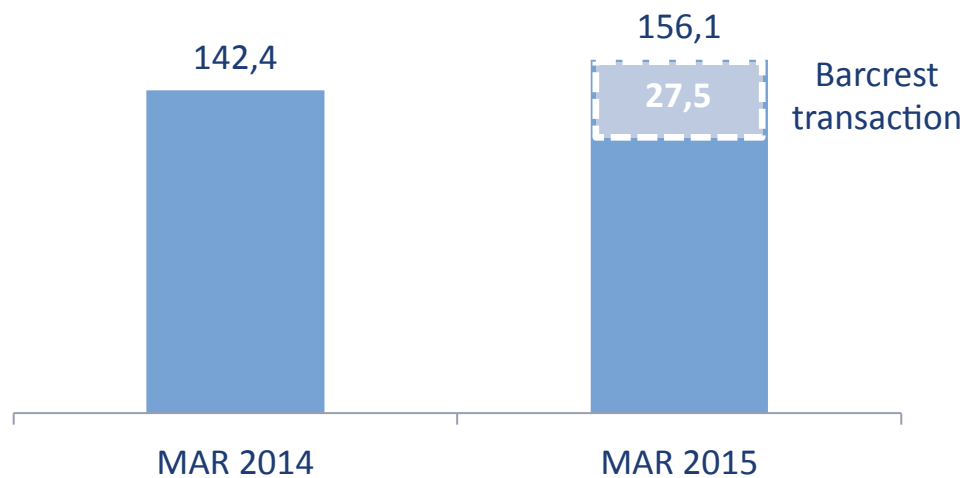
Business Update

1Q 2015 Results

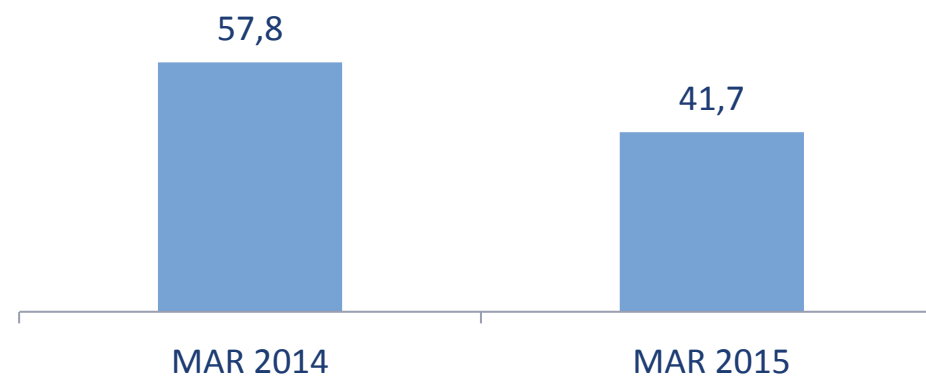
Q&A

1Q 2015 Financial Highlights

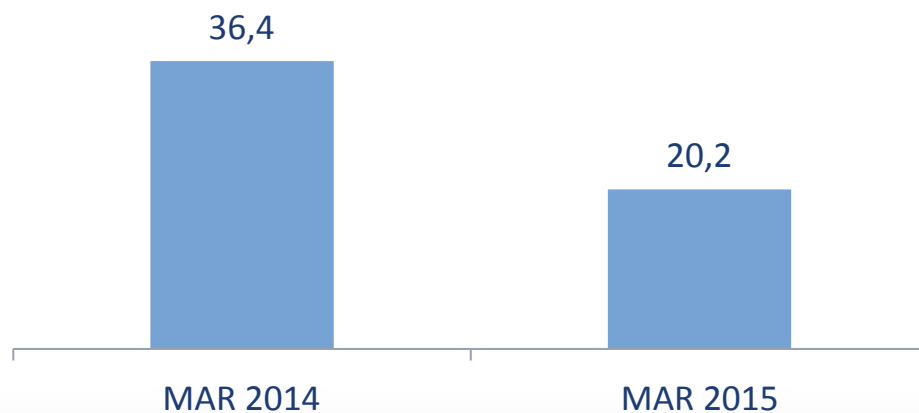
Revenues



Contribution Margin



EBITDA



Net Income



1Q 2015 KPI

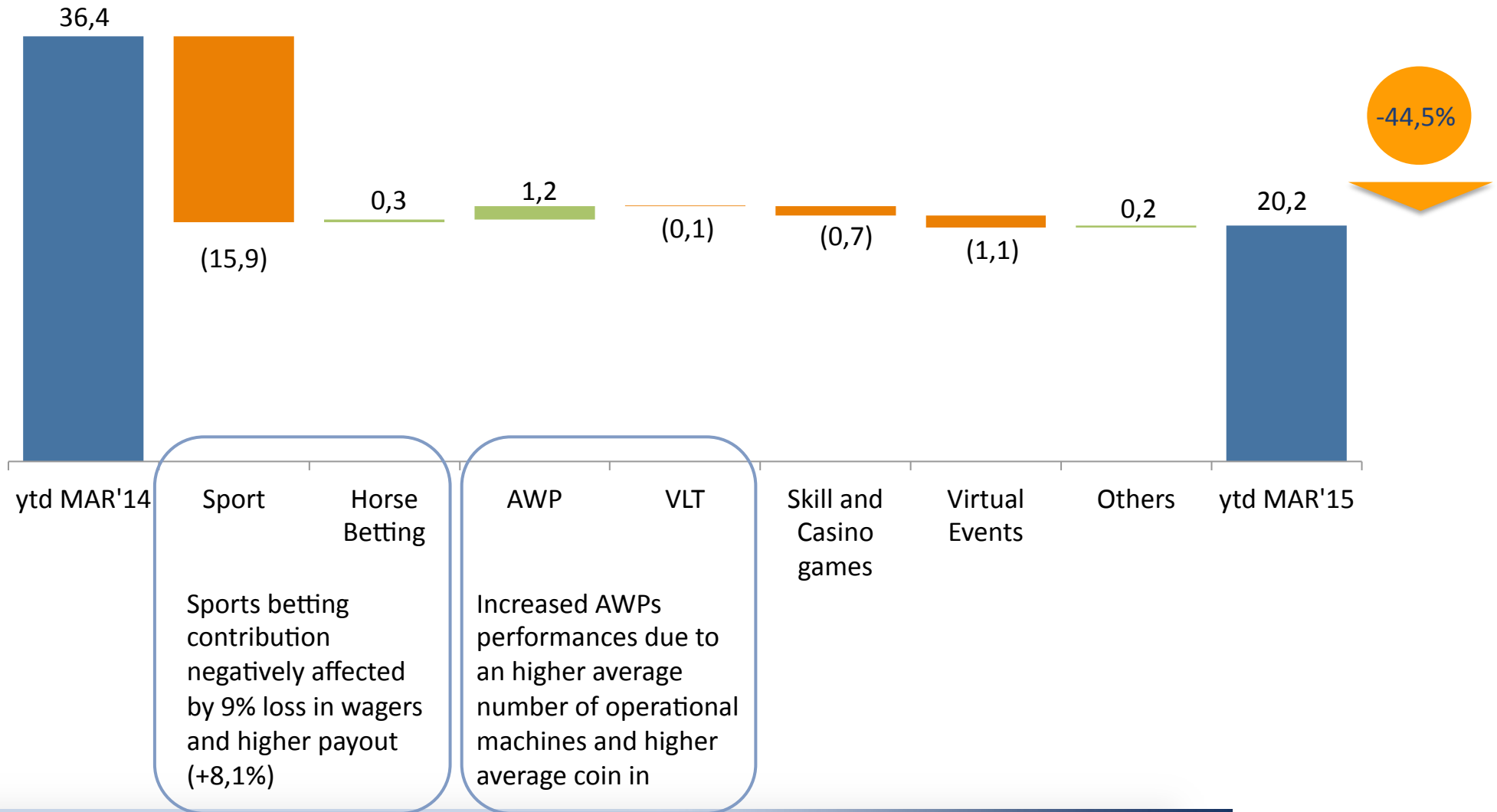
1Q 2014-2015 KPI

(euro/mn)	MAR 2014	MAR 2015	% Change
Tot Revenues	142,4	156,1	9,6%
Contribution Margin	57,8	41,7	-27,8%
EBITDA	36,4	20,2	-44,5%
ADJ EBITDA	37,5	21,3	-43,2%
EBIT	20,0	32,1	60,2%
Pre Tax profit	5,2	18,3	>100%
Reported Net Income (loss)	2,2	11,4	>100%
Capex	2,8	3,5	25,6%
Cash Flow	3,4	13,9	>100%
NFP	-439,9	-405,1	-7,9%

Revenues in 2015 include 27.5M € related to Barcrest transaction. Like for like , revenues are decreasing by 9%

1Q 2015 Results

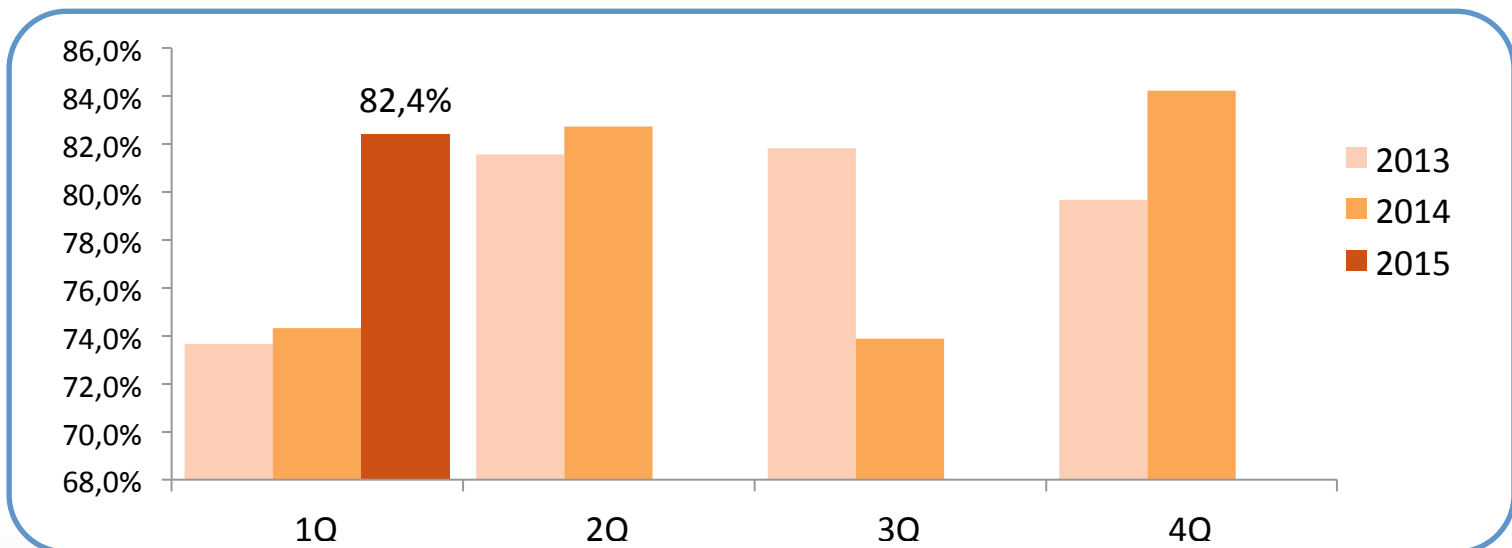
2014-2015 EBITDA Evolution



1Q 2015 Results

Payout Trend

		March	June	Sept	Dec			
LTM	2015	81,3%						
	2014	79,2%	79,4%	77,9%	79,1%			
		1Q	2Q	1H	3Q	4Q	2H	Full year
ACT	2015	82,4%						
	2014	74,3%	82,7%	78,3%	73,9%	84,2%	79,9%	79,1%
	2013	73,7%	81,6%	77,2%	81,8%	79,7%	80,6%	78,9%



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