



**Eilers&Krejcik**  
Gaming

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## **EILERS – FANTINI Slot Survey – 1Q21**

*Published April 28, 2021*

*The Gaming Industry's largest Slot Survey*

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## **\*\*Attention Media & Sell-Side\*\***

Please note there is an embargo period applied to this report. If you are a subscriber, you are precluded from publishing a summary of this report or disseminating key highlights or data from the report via phone call or email outside of your organization within the embargo period.

This report is embargoed until 4/29/21 at 2:00pm pacific time

# Executive Summary – Participation Metrics

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The EILERS-FANTINI survey is designed to track slot machine and related technology purchasing trends on a quarterly basis and is the gaming industry's largest slot survey in terms of total casinos and slot machines surveyed. This quarter's report represents our 45<sup>th</sup> proprietary slot survey and includes responses from key purchasing agents at a number of U.S. & Canadian Commercial and Tribal casinos, several Racino/VLT operators, as well as several international participants. In total, our 153 survey participants collectively operate 761 casinos and 24,500 retail outlets worldwide with ~556,000 total slot machines or equivalent electronic gaming devices. Our 129 U.S. & Canada participants operate 373 casinos, 7,100 retail outlets, and ~363,700 slot machines, representing ~36.3% of the total install base of gaming machines in U.S. & Canada. The avg casino surveyed in U.S. & Canada had ~890 slot machines installed while the avg international casino surveyed had ~200 slots.

***Note:** For Media & Sell-side analysts, this report is embargoed until 4/29/21 at 2:00pm pacific time.*



# Executive Summary – Key Survey Highlights

- **U.S. & Canada purchasing activity.** Our U.S. & Canada survey participants purchased 5,608 slot machines in 1Q CY21 including 1,673 New Opening & Expansionary units and 3,935 replacement units while also purchasing 2,901 conversion kits in the quarter. Extrapolating from this data, we believe total U.S. & Canada replacement sales could range from 9,500 to 10,500 games sold in 1Q CY21 or a ~5-15% y/y increase while also improving +5-15% q/q. Including new and expansionary demand, total slot demand for the quarter is likely to be between 12,500 and 13,500 games sold, which would represent annual growth in the range of +10-20% y/y. We remind our readers that the onset of the pandemic at the end of the first quarter last year dramatically impacted sales (~50% y/y decline), so this is not growth versus pre-COVID levels, but still a positive sign for the continued recovery in the market.
- **Forward slot replacement expectations continue to build sequentially.** Our 129 U.S. & Canada survey participants (operating 373 casinos & ~363,700 slots) plan to replace an average of 6.5% of the casino owned games on their floors over the next 12 months vs. 5.9% last qtr and 4.2% at the pandemic low in 2Q20.
- **International Purchasing activity.** Our International participants purchased 2,237 games in the quarter including 96 New Opening & Expansionary units and 2,141 replacement games while also purchasing 1,540 conversion kits.
- **Gaming Ops units flat.** U.S. & Canada participants added +47 leased games after participating operators added over +900 leased units in the prior sequential period. Indications are incremental Premium unit placements (+487 in the survey) were offset by Non-Premium removals (-440 Non-Premium units removed in the survey).
- **Leased unit mix pulls back sequentially, but still elevated.** In our survey, we highlight the number of leased games as a percentage of total games (ex. 100% Leased casinos) remained at near all-time highs of 12% vs. an average of ~9% observed of the prior few years leading to 2020. We believe there are two factors driving this: 1) A slightly larger portion of owned product being removed from floors and 2) many casinos choosing to sign operating leases w/ the option to purchase due to near term capital constraints. We note this figure pulled back marginally on a sequential basis and we would not be surprised to see that to continue to marginally pull back as the market recovers.
- **Gainers / Losers.** SciGames and Everi, were ship share gainers in 1Q21 on both an unadjusted and adjusted basis, while IGT was a share gainer versus the prior year on an unadjusted basis and Aristocrat was a share gainer on an adjusted basis (ex. Canada/Oregon VLT) versus the prior year. As for forward sales demand, expected share of replacement purchases over the next twelve month for SciGames, Aristocrat, and Konami each increased versus the average results reported over the last year. We note Everi's expected replacement share allocation was in-line with the prior year average, though we note this is the second consecutive quarter of expected replacement share at or above ~10%, which suggests continued share growth ahead. With respect to leased games, Aristocrat and Everi posted strong gains in their install base while Aruze and Konami also modestly added units in the period and IGT lost units during the period.

# Executive Summary – Individual Supplier Highlights



Survey participants purchased 26% of their games (25% ex Route) from Aristocrat in the qtr, which was +6 pts ahead of the company's TTM avg and +2% pts above its adj. TTM share ex Route/VLT markets. Looking forward, survey participants expect to allocate 30% of forward purchases to Aristocrat over the next 12-months including replacements and new openings and 29% excluding Route/VLT markets. Expected replacement share increased by +1% pt versus the prior year average. As for Gaming Ops, survey participants added +222 (net) leased games in the qtr driven by the addition of +294 Premium units which was partially offset by the removal of -72 Non-Premium units. On the Intl front, survey participants purchased 40% of their games from Aristocrat driven by strong sales in Australia while participants held lease/participation games flat.



Survey participants purchased 21% of their games (22% ex Route) from IGT in the qtr, which was -5% pts below its TTM ship share avg and -4% pts below its adj. TTM share ex Route/VLT markets. Looking forward, participants expect to allocate 22% of forward purchases to IGT over the next 12 months and 15% excluding Route markets. As for leased games, survey participants removed -488 (net) leased games in the quarter due to the removal of -271 Premium and -217 Non-Premium games. On the International front, participants purchased 3% of games from IGT driven by purchases in Australia.



Survey participants purchased 26% of their games (25% ex Route) from SciGames in the qtr, which was up +1% pt from with its TTM ship share and +2% pts above its adj. TTM share ex Route/VLT sales. Looking forward, participants expect to allocate 19% of total game sales over the next 12-months and 22% excluding Route markets. These results were in-line with the prior sequential quarter, though we note expected replacement share is up moderately (+2% pts) versus the prior year average. As for Gaming Ops, survey participants removed -13 (net) leased / participation games in the qtr as the addition of +58 Premium units was offset by the removal of -71 Non-Premium units. On the International front, survey participants allocated 47% of total units to SciGames driven by strong shipments to Europe Route markets.

# Executive Summary - Individual Supplier Highlights



Survey participants purchased an impressive 9% of their games (10% ex Route) from Everi in the qtr, which was +3% pts above the company's TTM avg ship share and +3% pts above its adj. TTM share ex Route/VLT. Looking forward, survey participants expected to allocate 7% of forward 12-month purchases (9% ex Route) including replacements and new and expansionary sales which represented a sequential reduction, but still quite strong for the company. Expected replacement share was at ~10%, which was also represented a sequential reduction, but is still near historic highs for the company and indicates further share growth. As for Gaming Ops, survey participants added +108 (net) leased games in the qtr which follows another period of +100 Leased unit additions in the survey. On the International front we did not record any meaningful sales in the survey.



Survey participants purchased 6% of games (7% ex Route) from Konami in the qtr, which was in-line with its TTM avg ship share and -1% pt below with its adj. TTM share ex Route/VLT. Looking forward, participants expect to allocate 7% of expected forward 12-month sales to Konami including replacements and new openings and 8% excluding Route Ops markets which was in-line with the prior quarter. Expected replacement share was +1% pt above the average results over the past year. As for Gaming Ops, survey participants added +63 games q/q driven by the addition of +138 Premium units likely driven by the new *All Aboard* game. On the International front, participants purchased 5% of games from Konami driven by shipments to Australia.



Survey participants purchased 3% of their games (3.5% ex Route) from AGS in the current qtr, which was in-line with its TTM avg. ship share and in-line its adj. TTM average ex Route. Looking forward, survey participants expect to allocate 4% of game purchases (5% ex Route) to AGS which represented a moderate decrease from our prior survey. Expected replacement share was moderately below the average results over the past year as well (-1% pt lower). As for Gaming Ops, survey participants removed a modest -43 (net) leased units due to Non-Premium removals during the period. On the International front, our Latin America respondents purchased a small number of games.

# Executive Summary - Individual Supplier Highlights



Survey participants purchased 2% of games (3% ex Route) from Incredible this qtr, which was -1% pt below its TTM avg ship share and -1% below its adj. TTM avg ship share ex Route. Looking forward, survey participants expect to allocate 3% of forward 12-month purchases (3% ex Route) including replacements and new and expansionary sales, which is in-line with the prior survey. As for Gaming Ops, survey participants removed -15 (net) leased games in the qtr. On the International front, the survey did not capture any sales in the quarter.



Survey participants purchased 2% of games (2% ex Route) from Ainsworth in the qtr, which was -1% pt below its TTM avg ship share and in-line with its adj. TTM share. Looking forward, survey participants expect to allocate 2% of forward 12-month purchases and 3% ex Route Ops including replacements and new and expansionary sales which was similar to prior surveys. As for Gaming Ops, survey participants removed -24 (net) leased games in the qtr. On the International front, survey participants allocated 1% of their purchases to Ainsworth driven by shipments to Australia.



Survey participants purchased 2% of games (2% ex Route) in the qtr, which was -1% pt below its TTM avg ship share and -1% pt below its adj. TTM ship share ex Route markets. Looking forward, survey participants expect to allocate 2% of forward purchases (2.5% ex Route) including replacements and expansionary sales, which was down marginally from our prior survey. As for Gaming Ops, survey participants added +65 (net) leased games in the qtr. On the International front, the survey did not capture any material purchases or leased unit changes this quarter.

# Participant Summary

Questions 1-3 - Contact information, Operator Classification, & Total casinos & slots under management.

In the table and pie chart below, we provide a summary level view of this quarter's survey participants broken down between North America and International casino operators, U.S. tribal vs. commercial, and whether or not the response was from an individual casino or from a larger corporate multi-property operator.

Classification	Responses	Casinos	Retail	Slots
<b>U.S. and Canada participants</b>				
Commercial - Multi-property	13	120	0	115,321
Commercial - Individual	41	41	0	39,763
Tribal - Multi-property	15	91	0	62,664
Tribal - Individual	42	42	0	61,754
Racino (Class III & VLT)	11	11	0	16,826
Government (Class III & VLT)	3	64	770	33,265
Other (Mgt Co., Private Route Operator, Cruise Ship, Distr.)	4	4	6,338	34,083
<b>U.S. &amp; Canada Total</b>	<b>129</b>	<b>373</b>	<b>7,108</b>	<b>363,676</b>
<i>Avg. size of casino (ex VLT retail locations)</i>				893
<i>Est N. America Install base as of Dec 31, 2019</i>				1,003,000
<i>% of N. America install base</i>				36.3%
<b>International participants</b>				
Commercial - Multi-property	12	227	0	42,324
Commercial - Individual	3	3	0	3,250
Government Owned	0	0	0	0
Other (Casino Mgt Co, Route Operator, Distr.)	9	158	17,398	146,767
<b>Total International</b>	<b>24</b>	<b>388</b>	<b>17,398</b>	<b>192,341</b>
<i>Avg size of casino</i>				198
<b>Total worldwide</b>	<b>153</b>	<b>761</b>	<b>24,506</b>	<b>556,017</b>

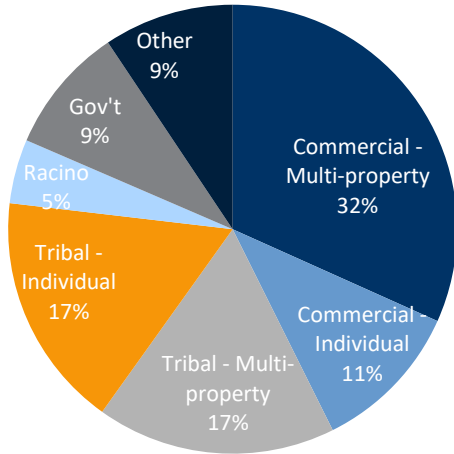
Note: Route Operators are counted as a single property

Source: EILERS-FANTINI Quarterly Slot Survey

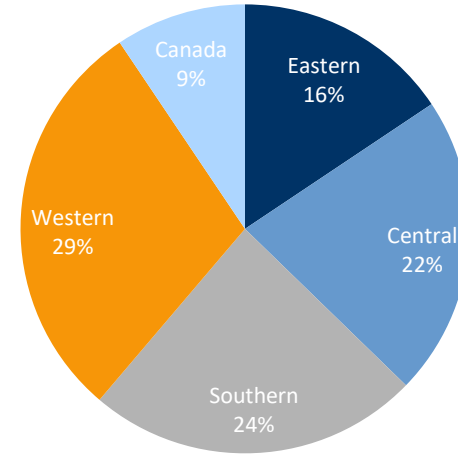


# Participant Summary

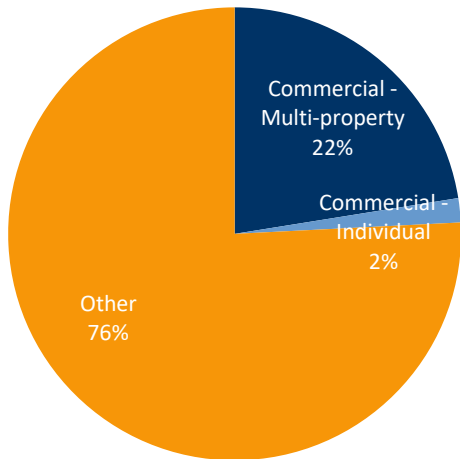
Participant Type - U.S. & Canada



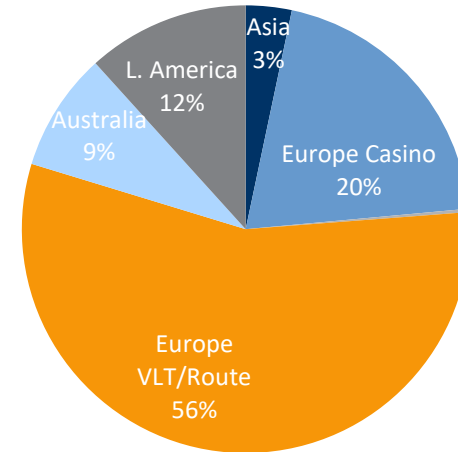
Regional Participation - U.S. & Canada



Participant Type - International



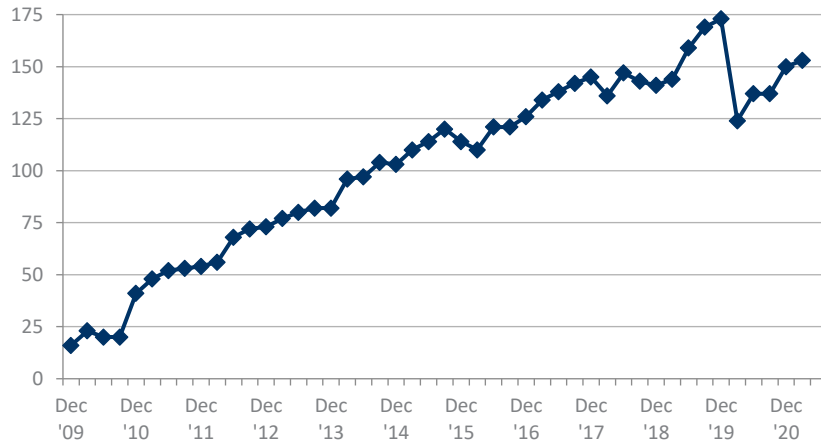
Regional Participation - International



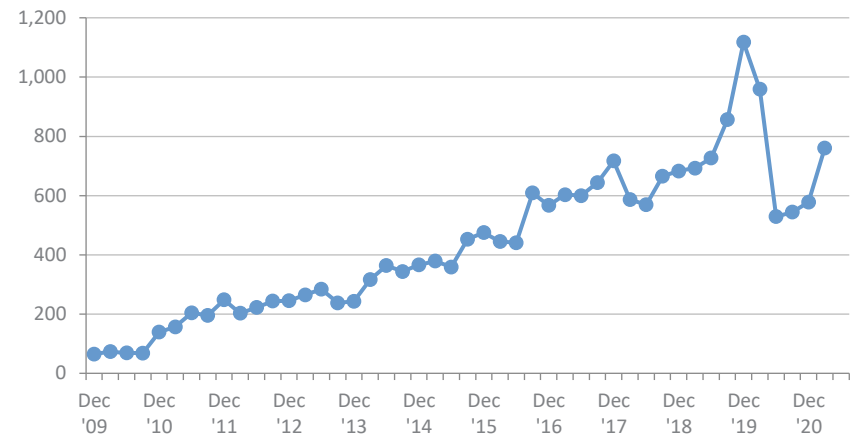
Note: Route Operators are counted as a single property. Source: EILERS-FANTINI Quarterly Slot Survey

# Key Participation Trends

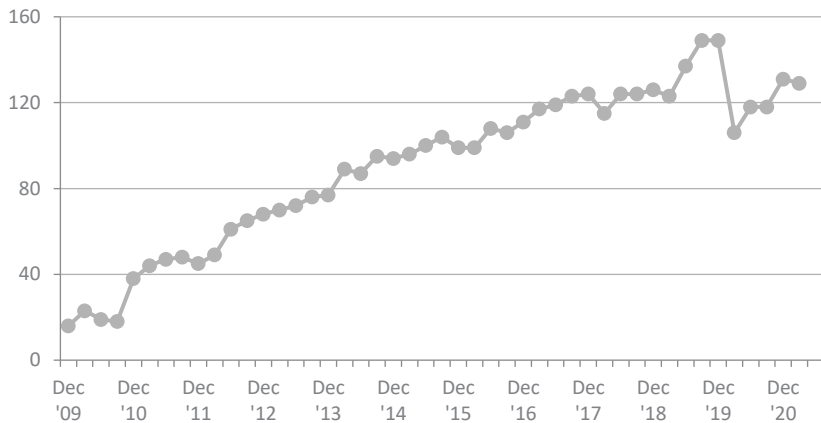
### Survey Participants - Worldwide



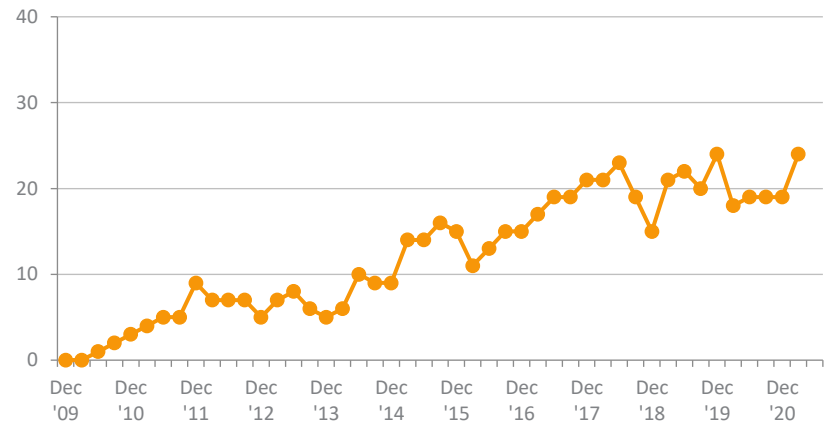
### Number of Casinos - Worldwide



### Survey Participants - N. America



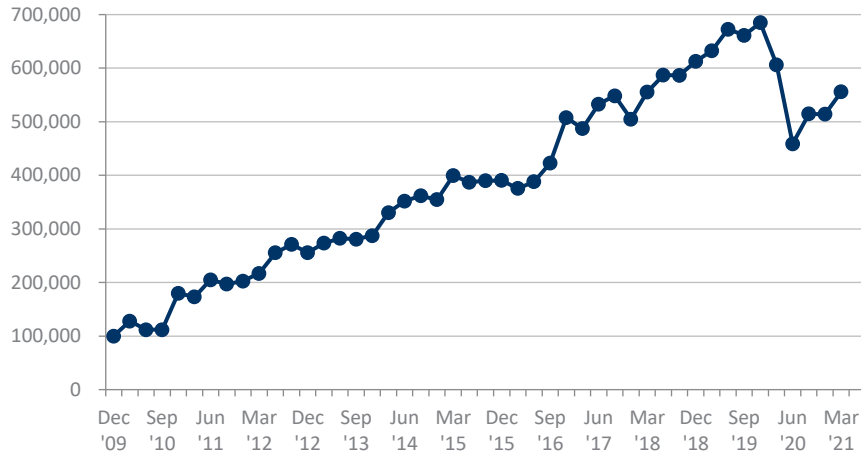
### Survey Participants - International



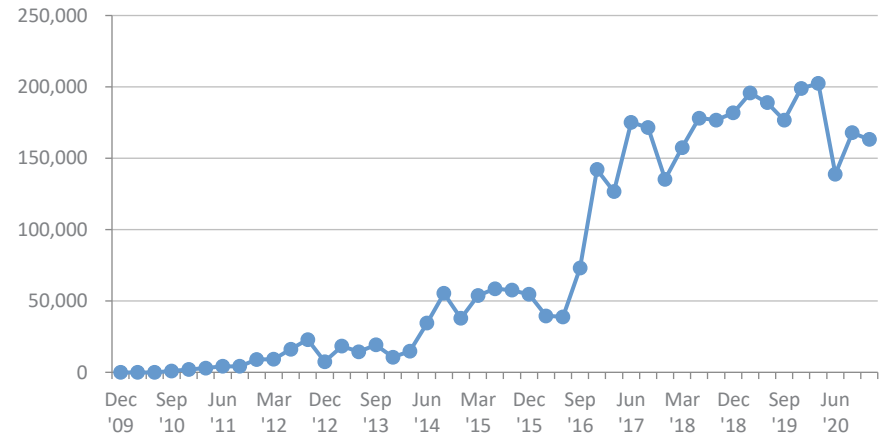
Source: EILERS-FANTINI Quarterly Slot Survey

# Key Participation Trends

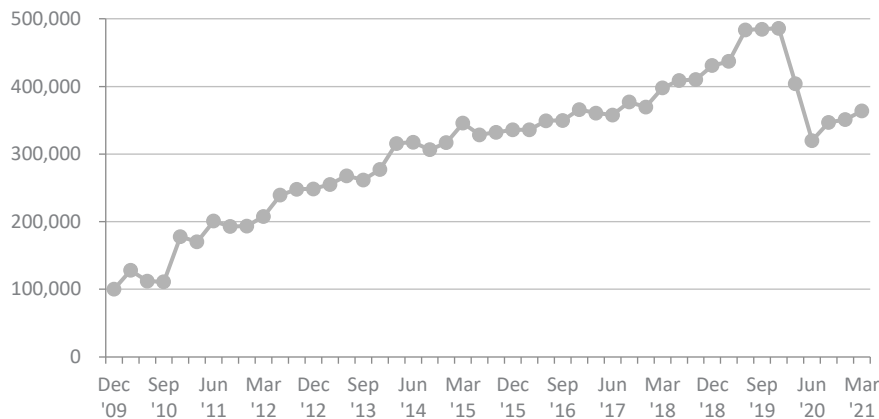
Number of Slot Machines - Worldwide



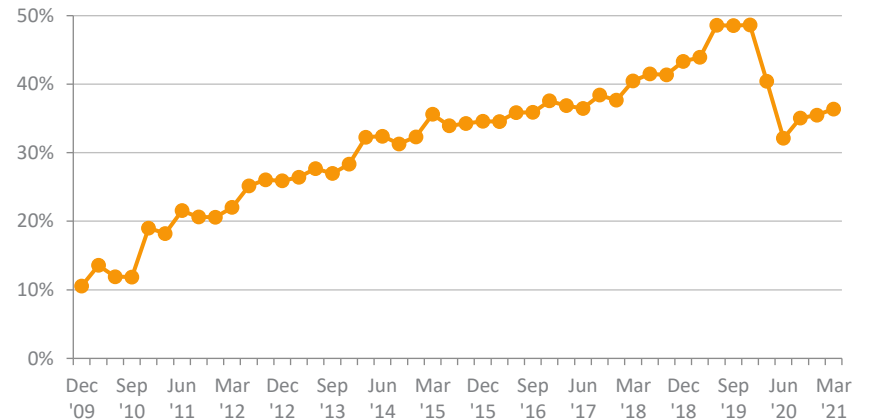
Number of Slot Machines - International



Number of Slot Machines - N. America



% of Total N. America Market



Source: EILERS-FANTINI Quarterly Slot Survey

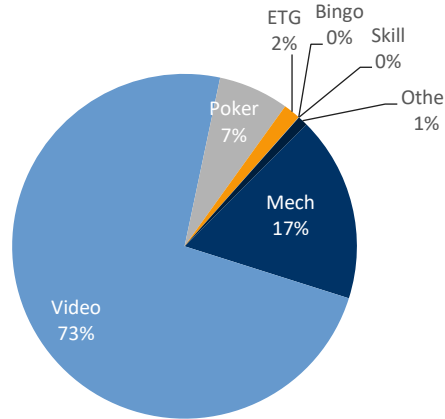
# Product Type Mix

Question 5 - Of the total number of slot machines installed at the end of the quarter, please indicate how many games are considered mechanical reel, video slot, video poker, video bingo, multi-game, and/or electronic table game terminals?

Below we highlight the product mix for both U.S. & Canada participants and International participants. Mechanical reel games in U.S. & Canada represent 17% of the floor while Video reel games represent 73% of the floor. The next largest game type is Video Poker at 7% of casino floors followed by e-table game terminals (ETGs) at 1.6% of the floor. Excluding Route Ops markets, Mech Reel games are higher at 20%, video reel was 70%, poker was 7%, ETGs were 1.8%.

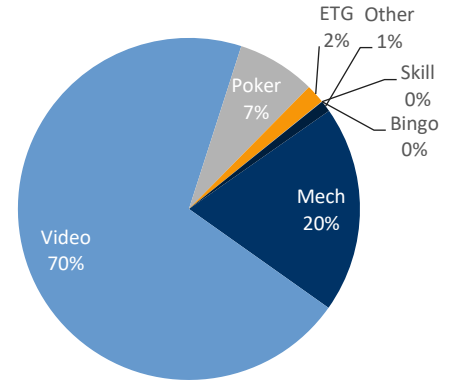
In International casinos, video slots dominate the product type at 86% while mechanical reels only represent 1% of the floor. As for other products, ETG represents 3% of the floor, video bingo is 2.1% of the floor, video poker is 7% of the floor. Ex Route markets, video reel is 81%, ETG is 9%, mech reel is 3%, and video bingo is 6%. In the following charts, we highlight the product mix for both U.S. & Canada and International participants this quarter. Below we show the quarterly trends in product mix across our survey participants.

Product Mix - U.S. & Canada

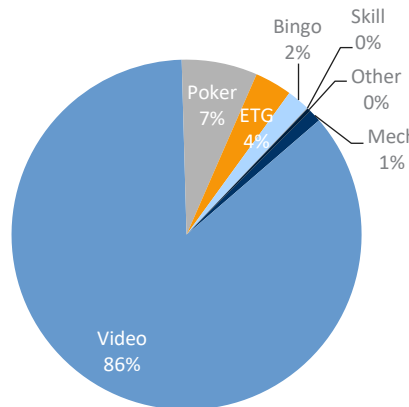


Product Mix - U.S. & Canada

Ex Route Markets

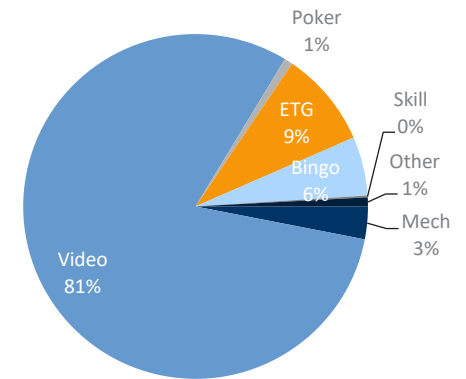


Product Mix - International



Product Mix - International

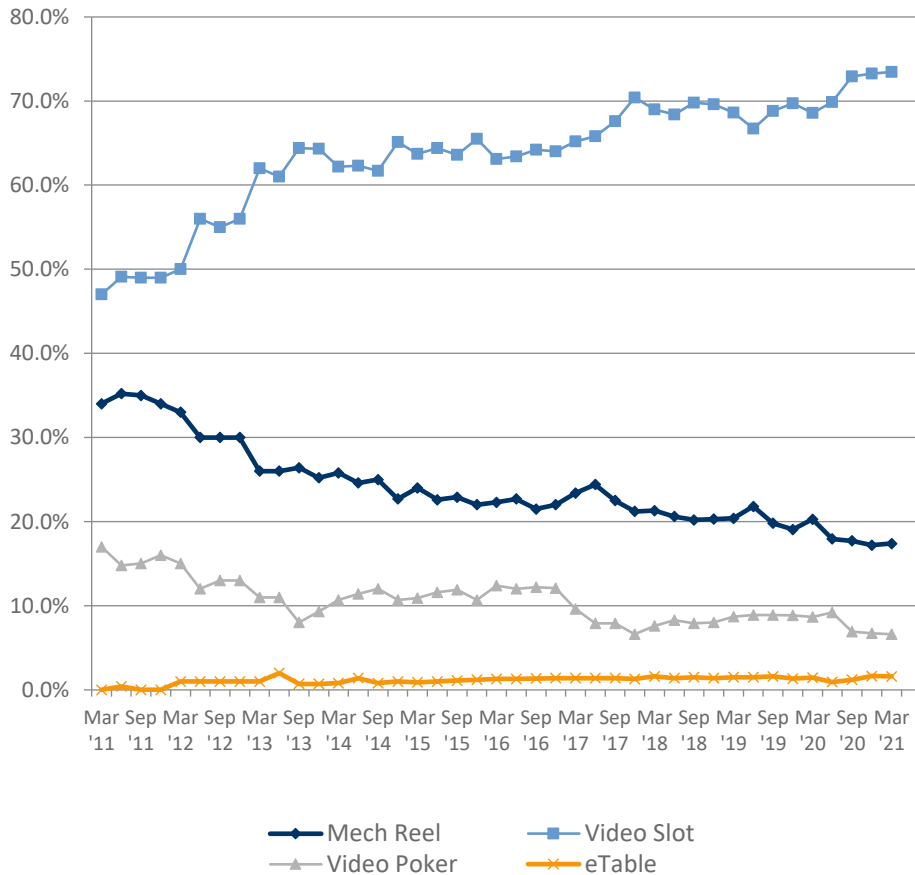
Ex Route Markets



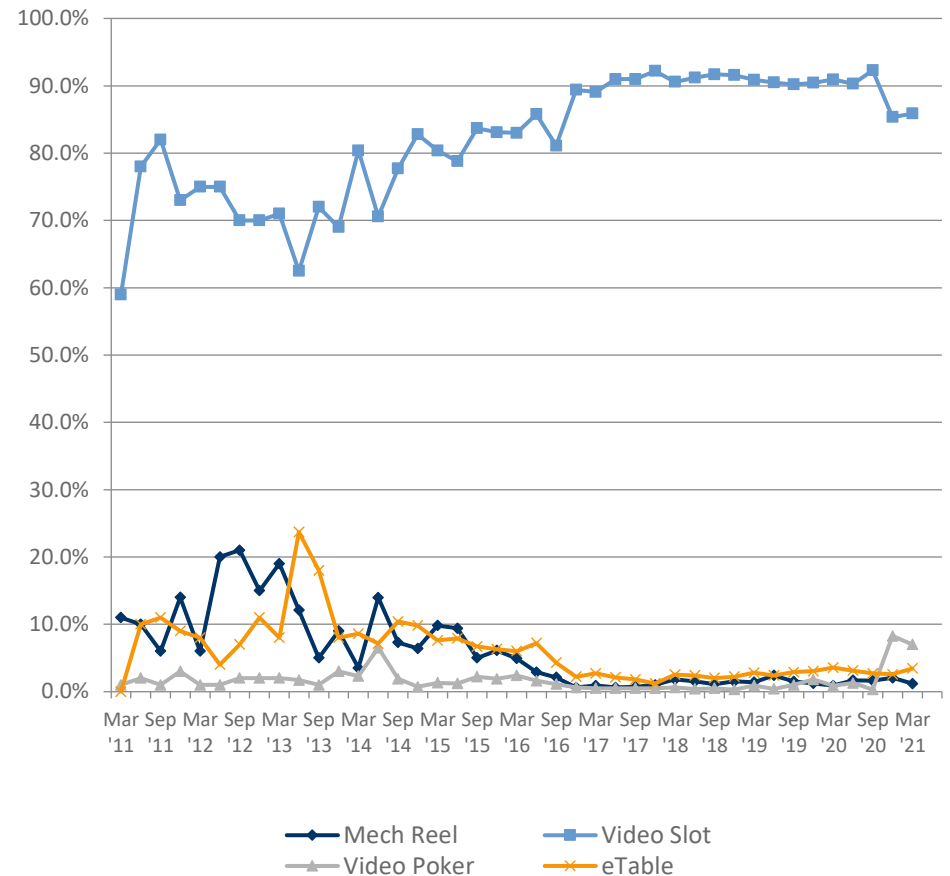
Source: EILERS-FANTINI Quarterly Slot Survey

# Product Type Mix

## Product Mix - N. America



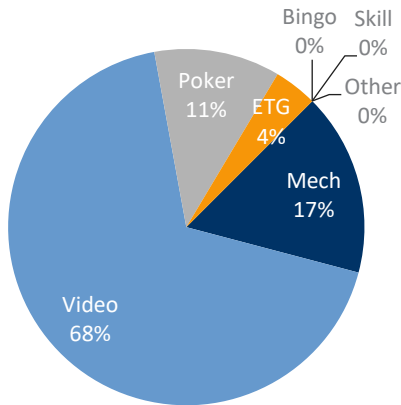
## Product Mix - International



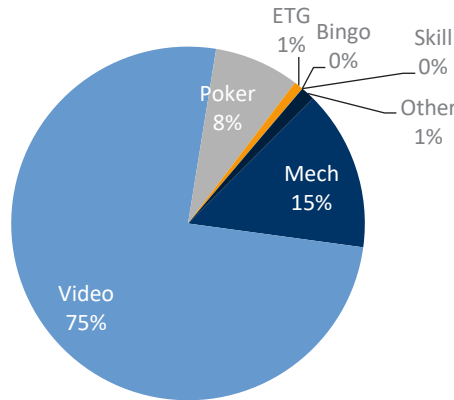
Source: EILERS-FANTINI Quarterly Slot Survey

# Product Type Mix: U.S. & Canada Regional Mix

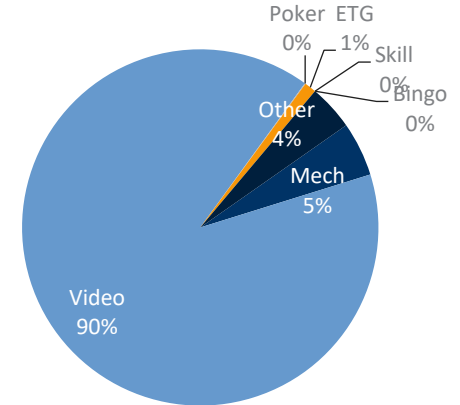
Product Mix - Arizona



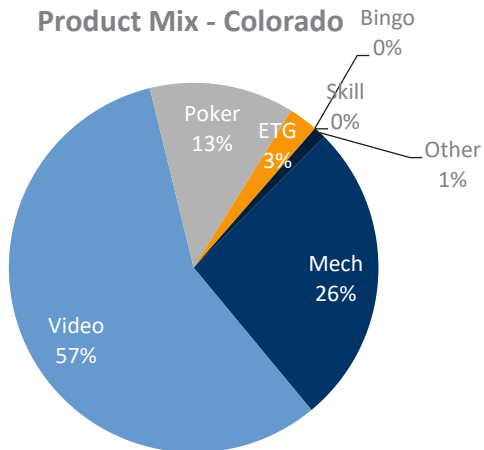
Product Mix - California



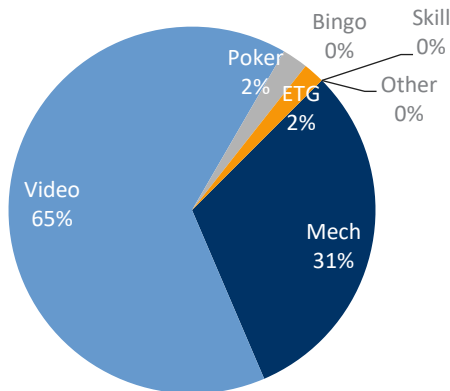
Product Mix - Canada Casinos



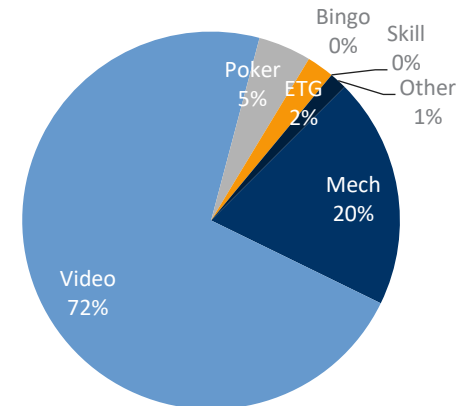
Product Mix - Colorado



Product Mix - Delaware



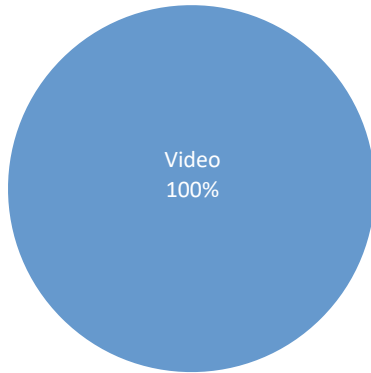
Product Mix - Florida



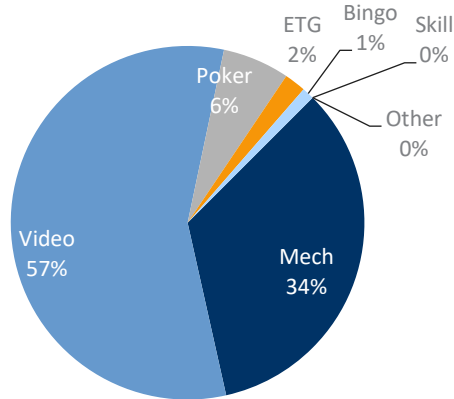
Source: EILERS-FANTINI Quarterly Slot Survey

# Product Type Mix: U.S. & Canada Regional Mix

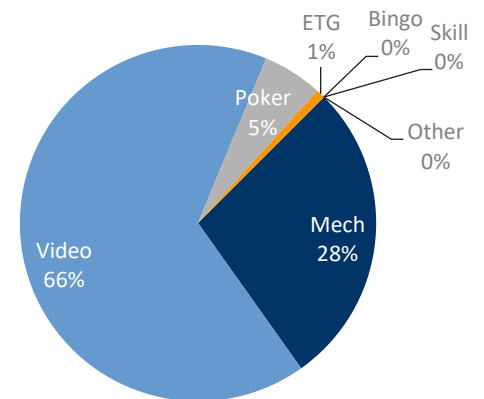
Product Mix – Illinois Route



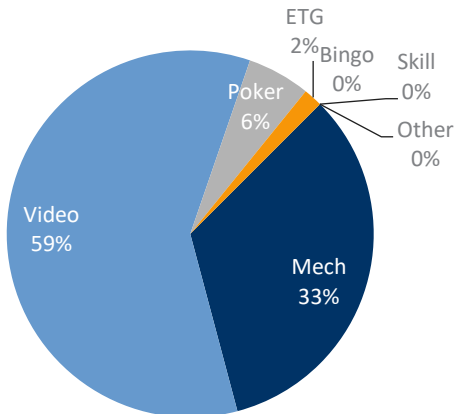
Product Mix – Iowa



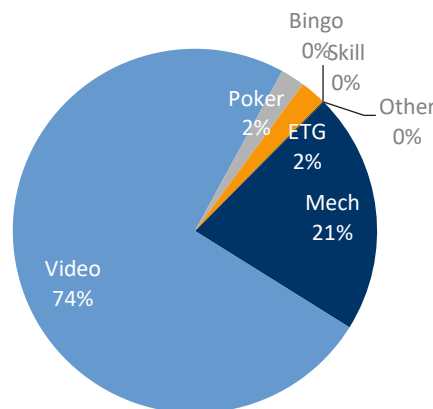
Product Mix - Kansas



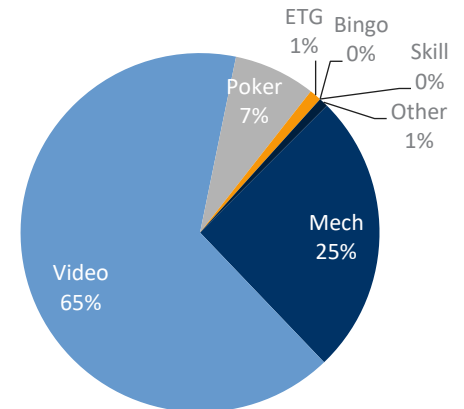
Product Mix - Louisiana



Product Mix - Maryland



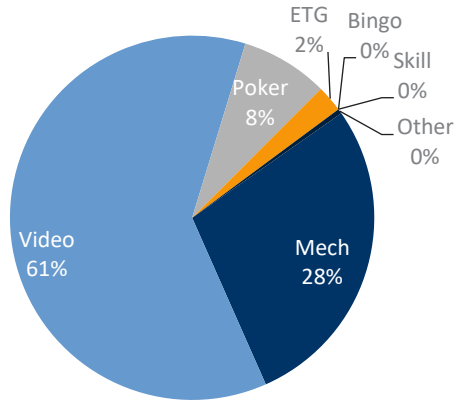
Product Mix - Michigan



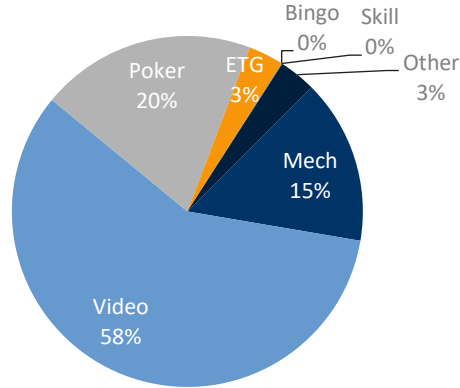
Source: EILERS-FANTINI Quarterly Slot Survey

# Product Type Mix: U.S. & Canada Regional Mix

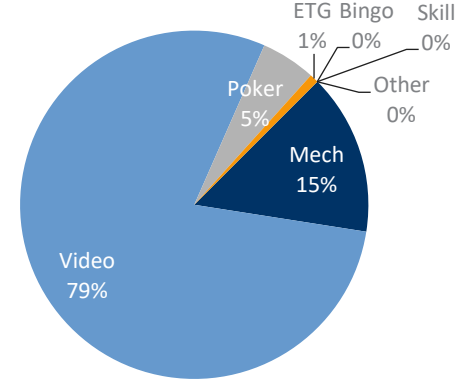
Product Mix – Mississippi



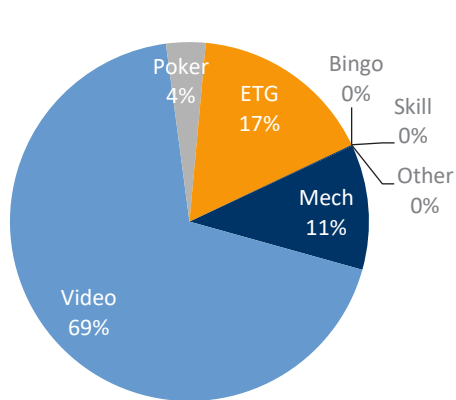
Product Mix - Nevada



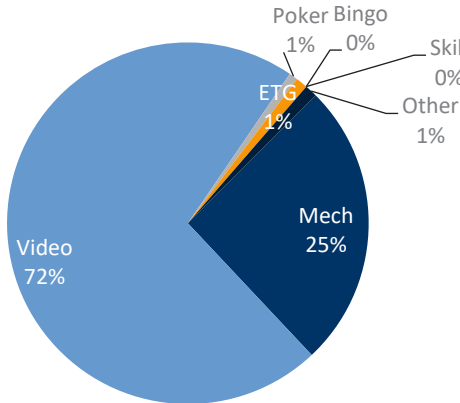
Product Mix – New Mexico



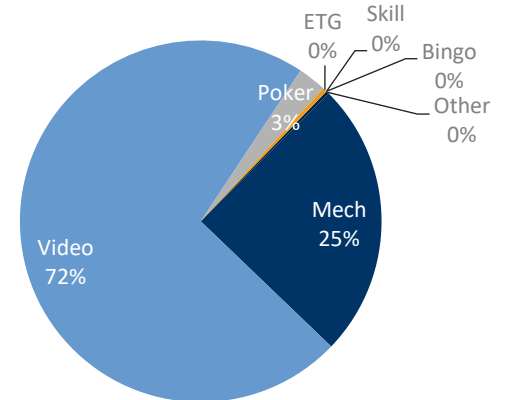
Product Mix – New York



Product Mix – Ohio



Product Mix – Oklahoma

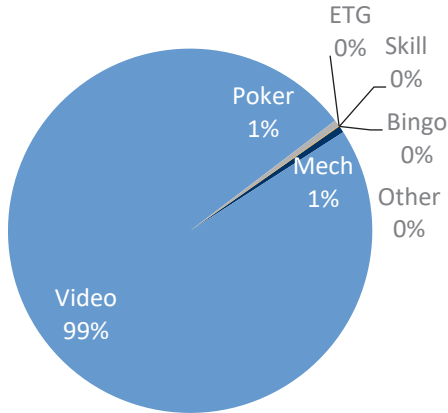


Source: EILERS-FANTINI Quarterly Slot Survey

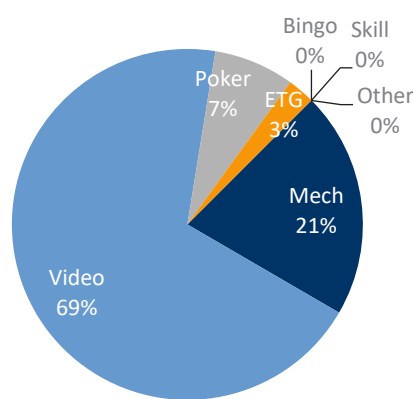


# Product Type Mix: U.S. & Canada Regional Mix

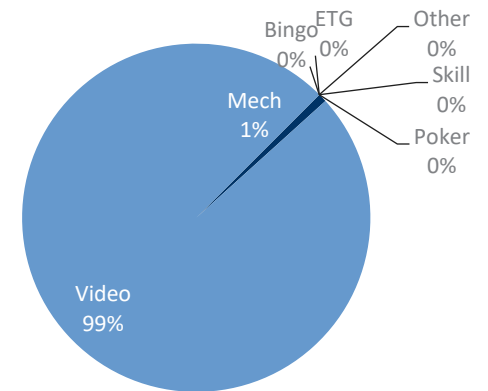
Product Mix – Oregon



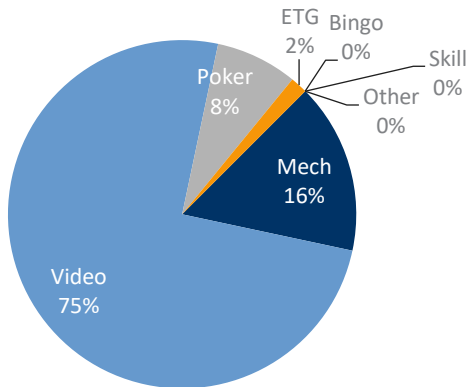
Product Mix - Pennsylvania



Product Mix – Washington



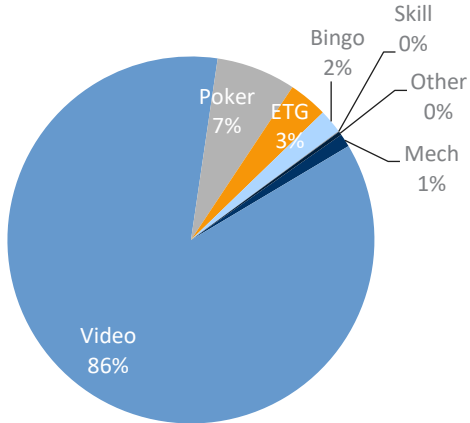
Product Mix – Wisconsin



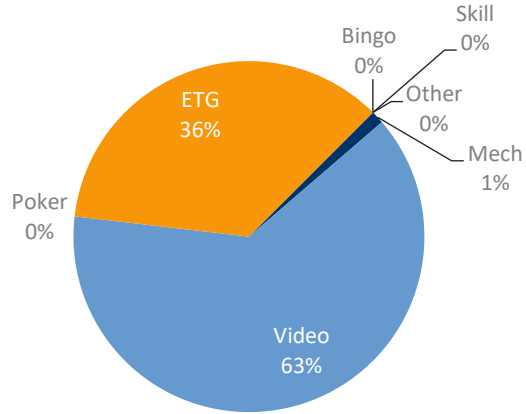
Source: EILERS-FANTINI Quarterly Slot Survey

# Product Type Mix: Regional Mix – International

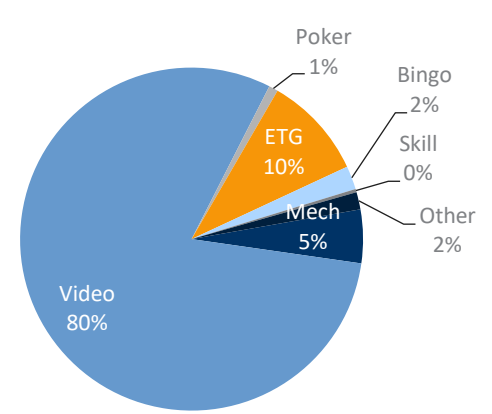
Product Mix – International



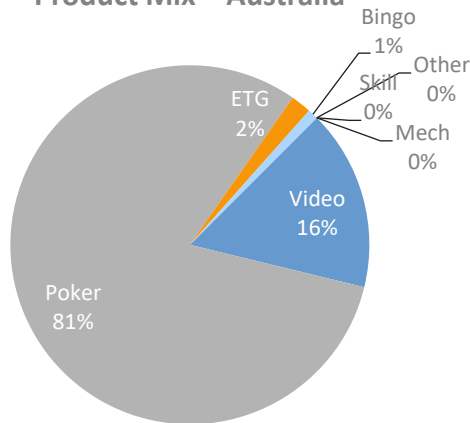
Product Mix - Asia



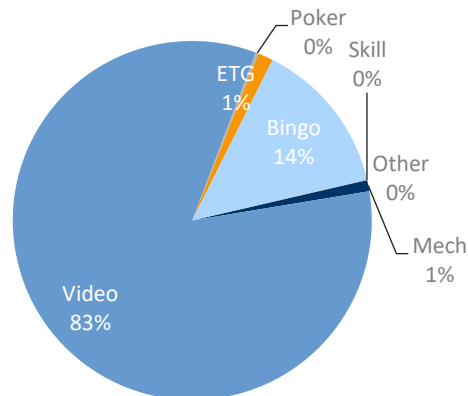
Product Mix – Europe



Product Mix – Australia



Product Mix – L. America



Source: EILERS-FANTINI Quarterly Slot Survey

# Casino Owned vs. Leased

Question 6 - 7 - What percentage of the games on your casino floor are owned vs. leased?

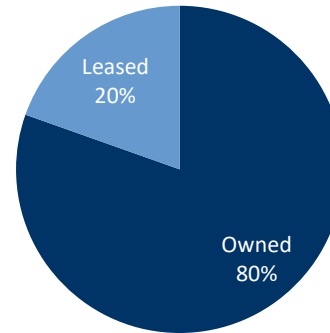
In aggregate, our U.S. & Canada participants owned 81% of the games on their casino floor and leased 20% of the games as of the end of the quarter. We note the percentage of casino owned games as a percentage of the casino floor has ranged between 80%-90% for all casinos since we started tracking the market in the Dec '09 quarter.

Excluding Racino/VLT and Tribal Class II casinos with 100% leased games, the remaining U.S. & Canada survey participants owned 82% of the games on their casino floor and leased 18% of the games. We note this adjusted mix of casino owned games this quarter fell below the consistent range of 90%-95% we've observed since our first survey was conducted in Dec '09. While it's not far below, we see this as representative of some operators leaning more on leased placements in a capital constrained environment as well as suppliers potentially offering unique hybrid deals. International participants owned 58% of the games installed in their casinos while leasing 42% of games. Excl 100% leased markets, the mix was 86% owned to 14% leased, which represented a relatively lower mix of owned games prior trends.

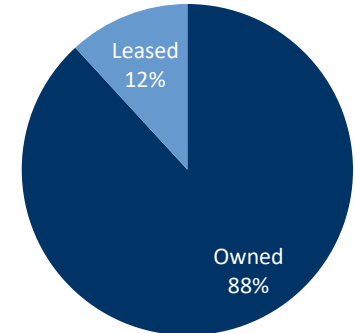
We highlight the mix between casino owned and leased games in the charts to the right and we also provide results excluding Racino and Tribal Class II properties with 100% leased games. We note leased games include premium daily fee, Wide-Area Progressive (WAP), Local Area Progressive (LAP), and VLT/Class II leases.

Source: EILERS-FANTINI Quarterly Slot Survey

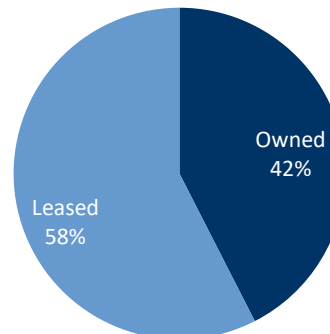
Owner Type - U.S. & Canada



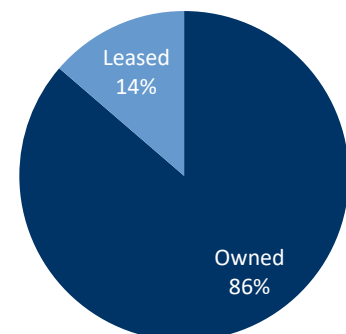
Owner Type - U.S. & Canada  
Excluding 100% leased Casinos



Owner Type - International

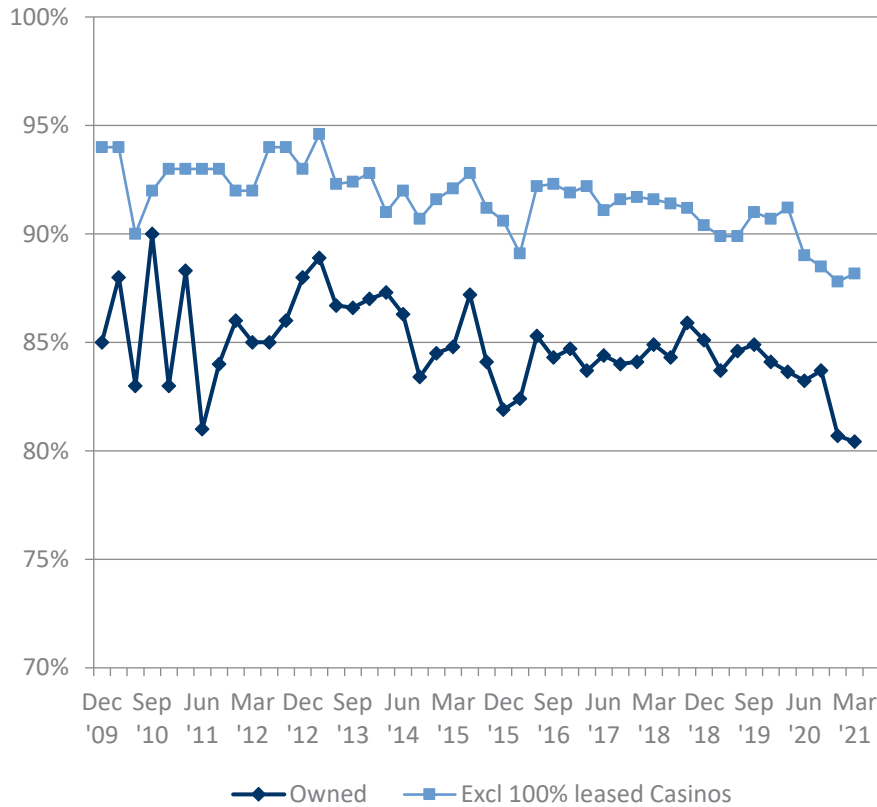


Owner Type - International  
Excluding 100% leased Casinos

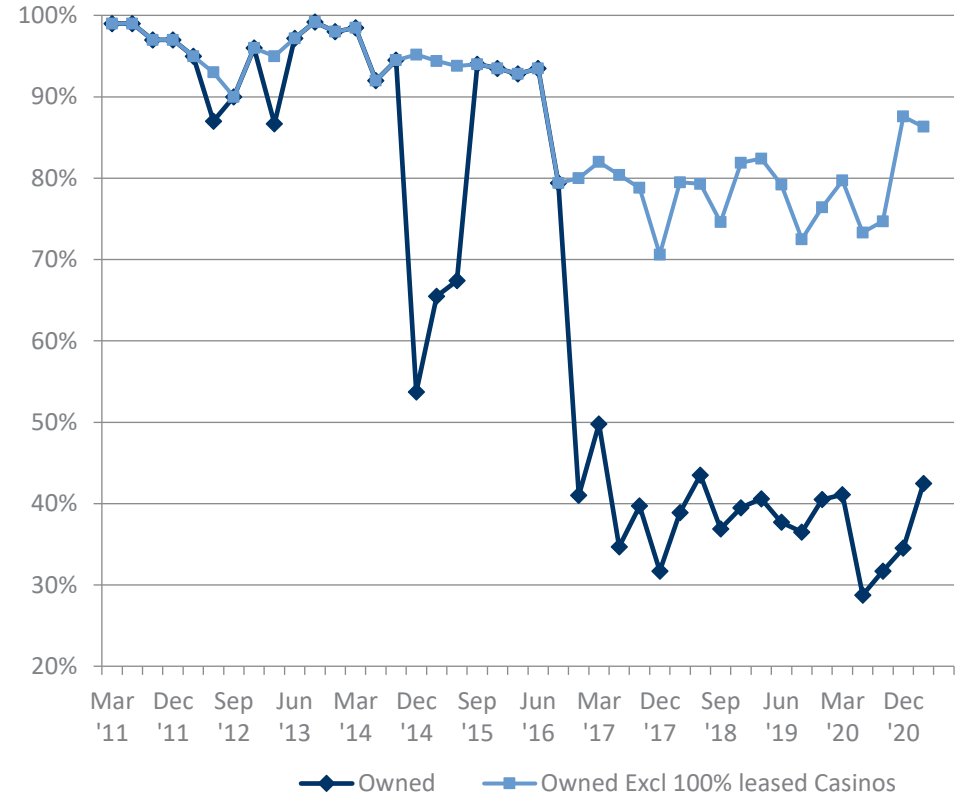


# Casino Owned vs. Leased

## Casino Owned Product - N. America



## Casino Owned Product - International



Source: EILERS-FANTINI Quarterly Slot Survey

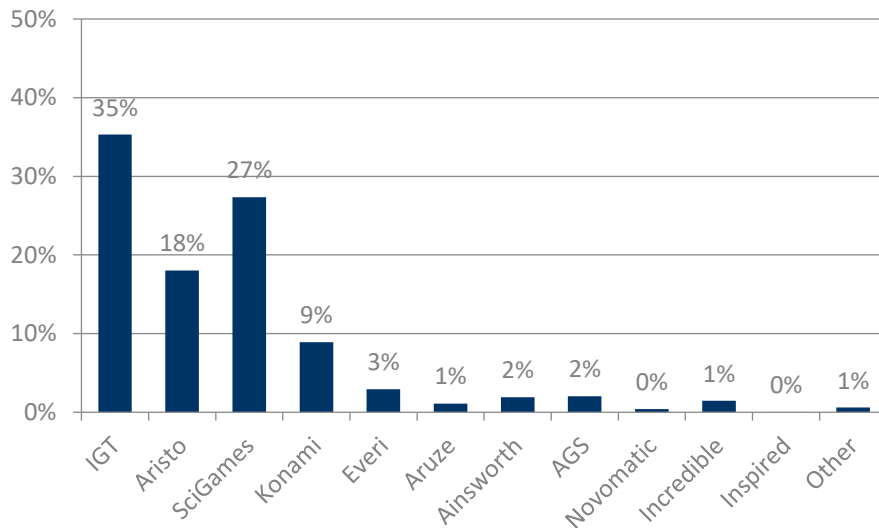
# Supplier Existing Market Share – U.S. & Canada Participants

Question 6 - 7 – Please indicate the number of CASINO-OWNED games, as well as LEASE / PARTICIPATION games installed by supplier at the end of the quarter?

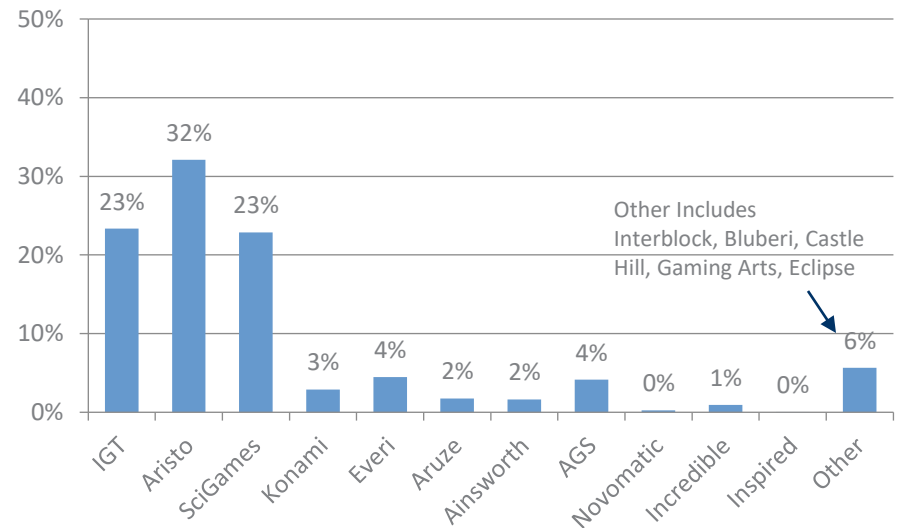
Note: Casino owned games are defined as all games previously sold by suppliers and are now owned by the casino and on the casino floor. Leased games include participation games, WAP, LAP, Daily Fee, and VLT/Class II leased games. IGT historical and current figures include Spielo games. SciGames historical and current figures include Bally, WMS, and SHFL. Aristocrat historical and current figures include VGT. Finally, starting with our 1Q16 survey we excluded Action Gaming video poker units from the IGT lease install base.

## Total U.S. & Canada participants

Existing Market Share – Casino Owned Games



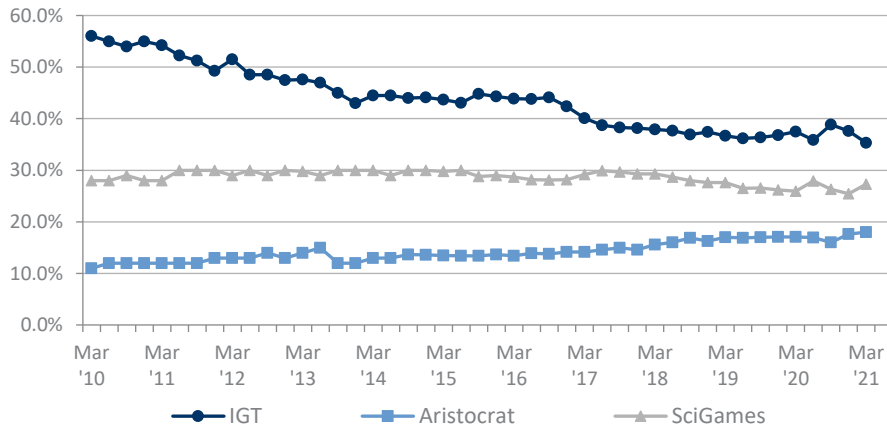
Existing Market Share - Lease / Participation Games



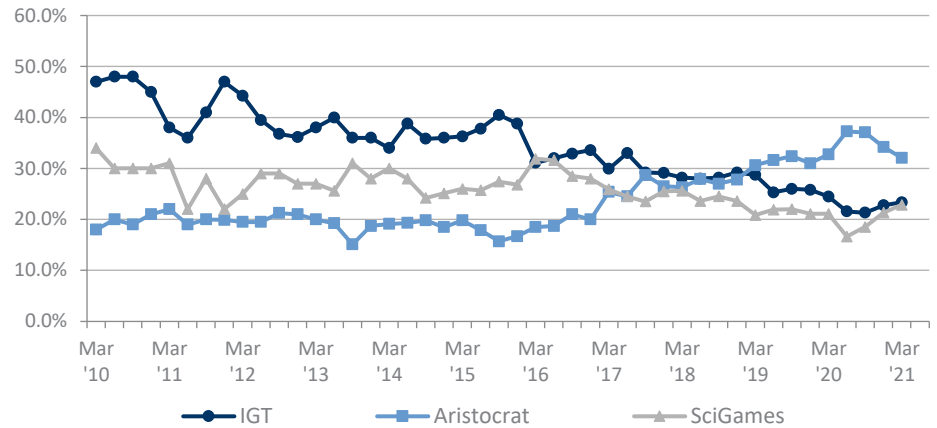
Source: EILERS-FANTINI Quarterly Slot Survey

# Supplier Existing Market Share – U.S. & Canada – Quarterly Trends

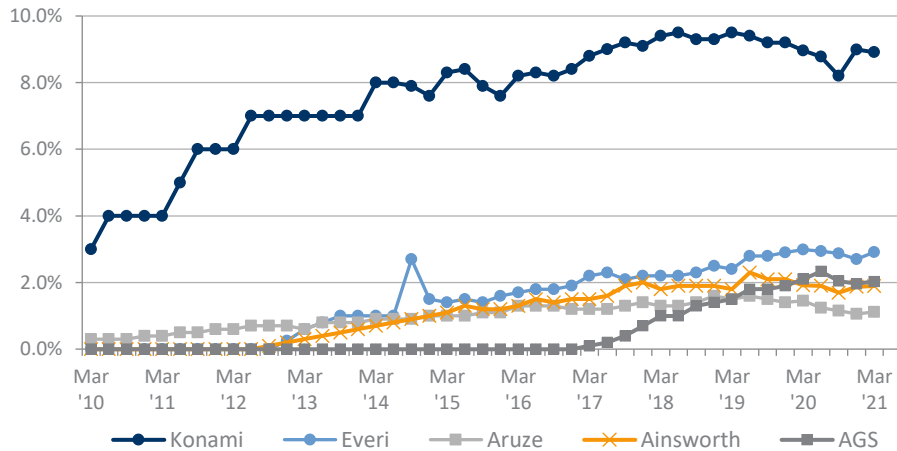
### Market Share for Casino-Owned Games - Big 3



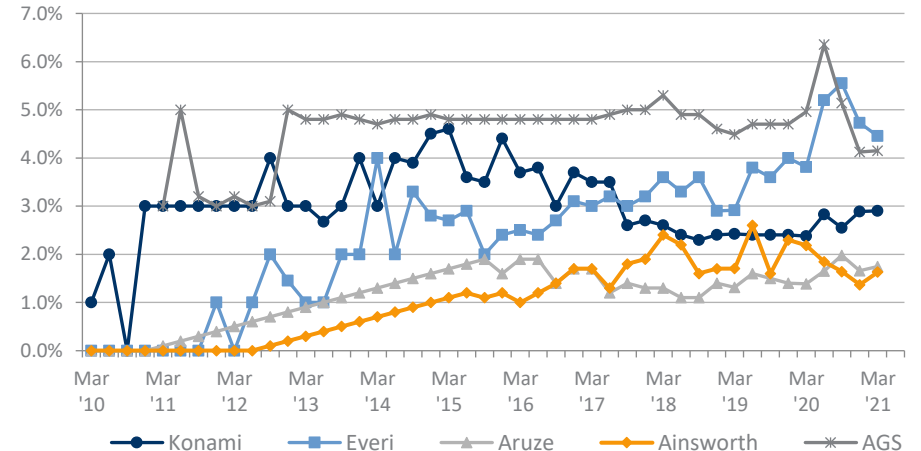
### Market Share for leased & Participation Games - Big 3



### Market Share for Casino-Owned Games - Non Big 3



### Market Share for Leased / Participation - Non Big 3

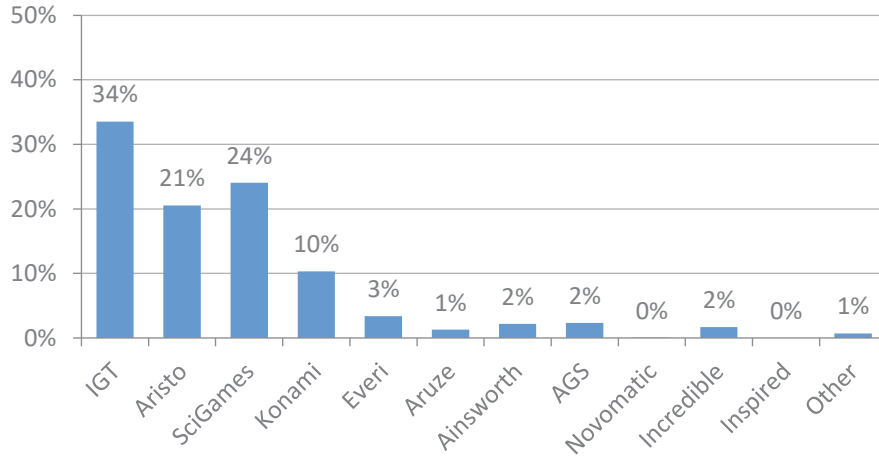


Source: EILERS-FANTINI Quarterly Slot Survey

# Supplier Existing Market Share - U.S & Canada - Excl 100% Leased Casinos

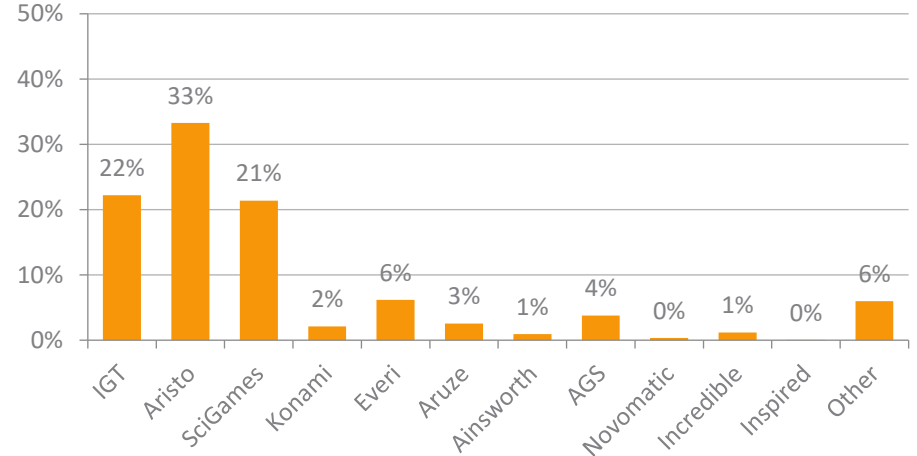
### Existing Market Share - Casino Owned Games

Excluding 100% Leased Class II & VLT Casinos



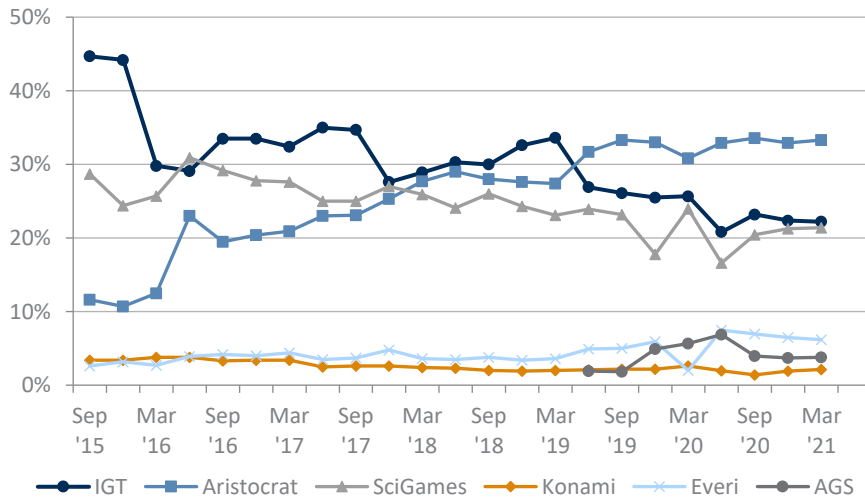
### Existing Market Share - Lease / Participation Games

Excluding 100% Leased Class II & VLT Casinos



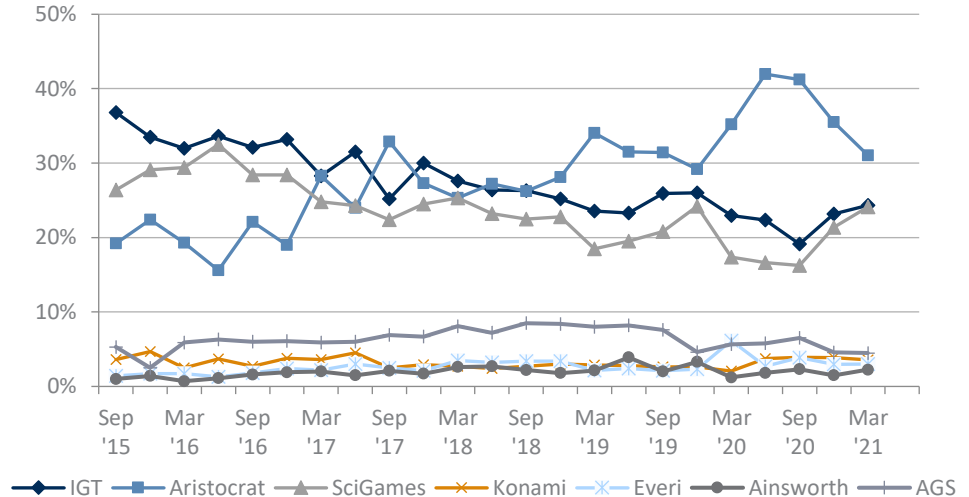
### Market Share for Leased / Participation Games

Excluding 100% Class II & VLT Casinos



### Market Share for Leased / Participation Games

Includes only 100% Class II & VLT Casinos

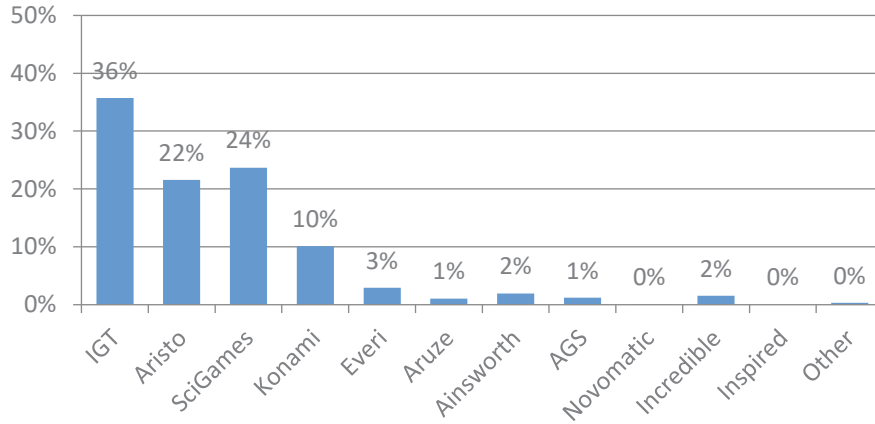


Source: EILERS-FANTINI Quarterly Slot Survey

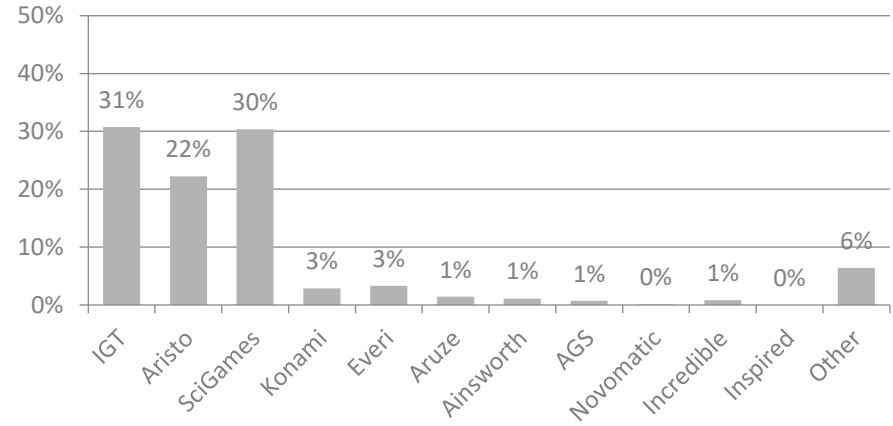
# Supplier Existing Market Share

## N. America Commercial Casino participants only

Existing Market Share – Casino Owned Games

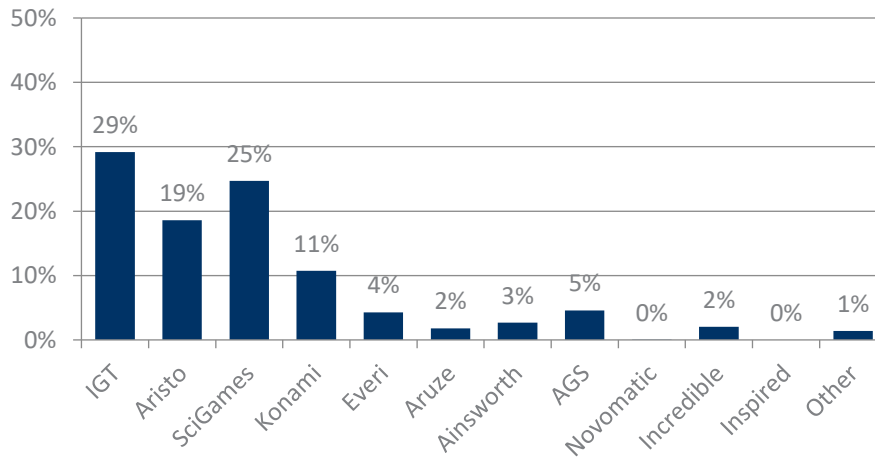


Existing Market Share - Lease / Participation Games

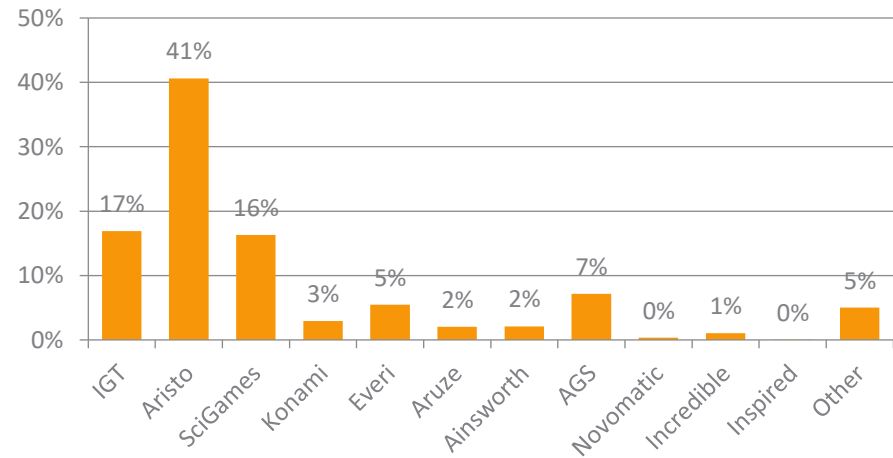


## N. America Tribal participants only

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games



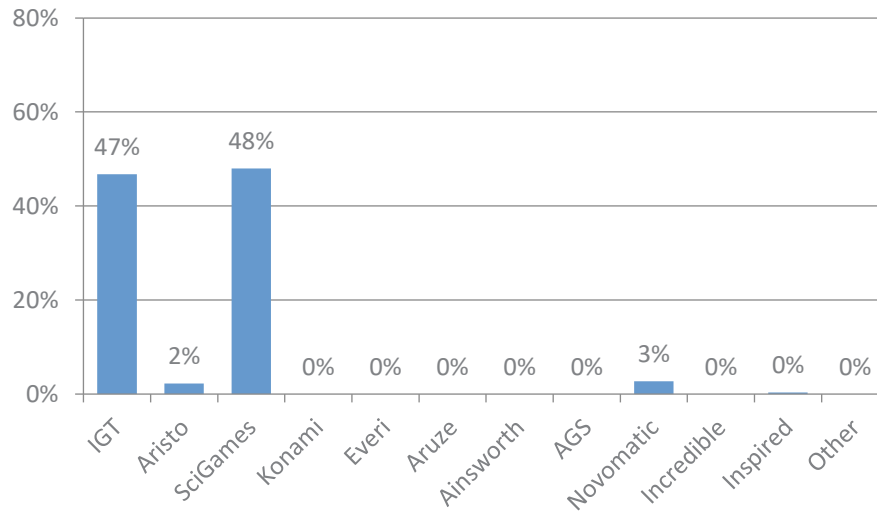
Source: EILERS-FANTINI Quarterly Slot Survey



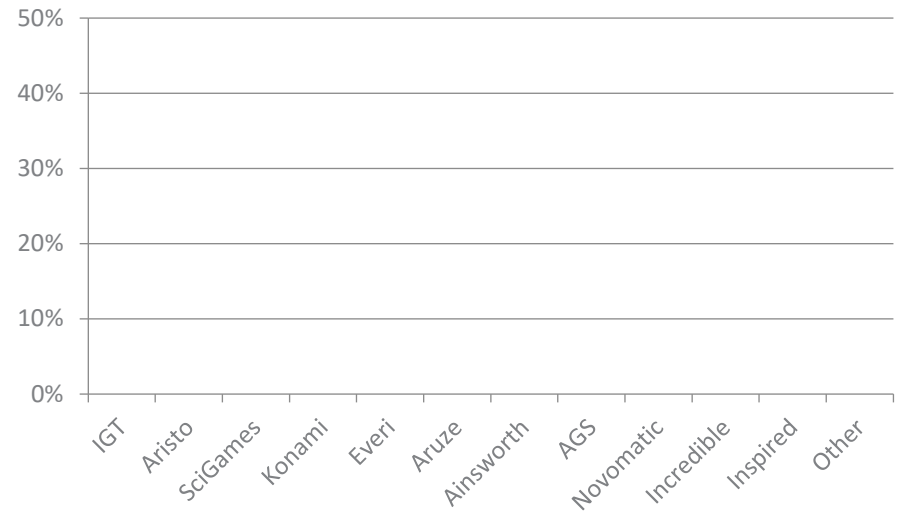
# Supplier Existing Market Share

N. America VLT / Route Ops participants only (i.e. Includes Canada & Oregon VLTs, IL VGTs, & Georgia COAM)

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

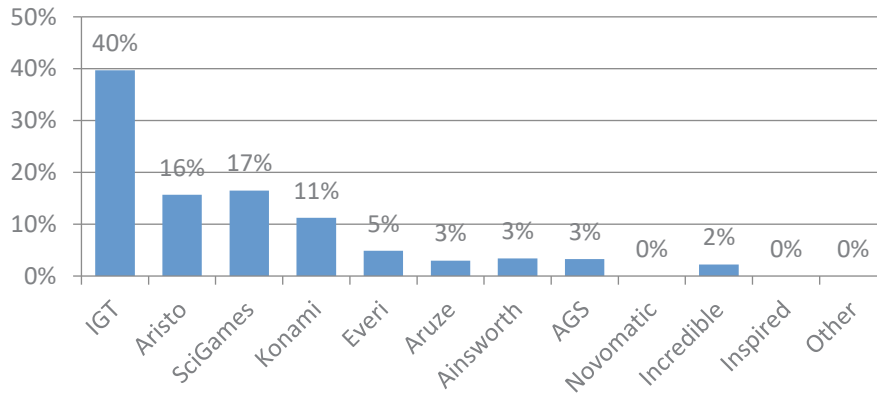


# Supplier Existing Market Share – U.S. & Canada Regional Mix

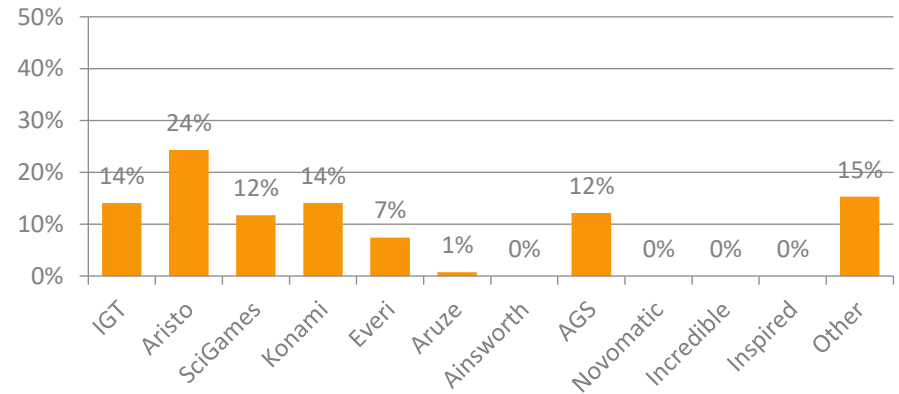
We provide individual state summary data as long as we have at least three individual survey participants represented within that jurisdiction.

## Arizona – 5 Casinos

Existing Market Share - Casino Owned Games

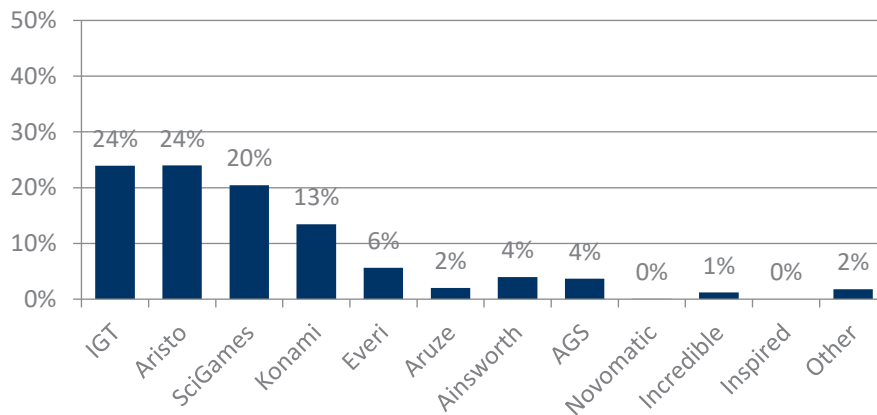


Existing Market Share - Lease / Participation Games

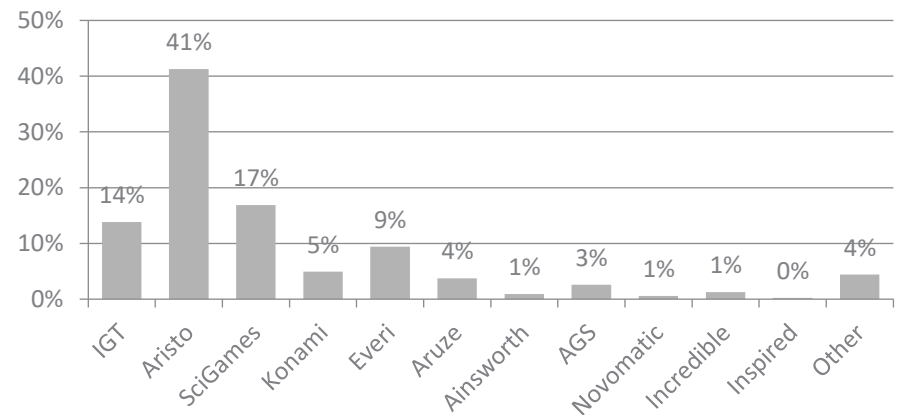


## California – 21 Casinos (10 Southern Cal, 11 Northern Cal)

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

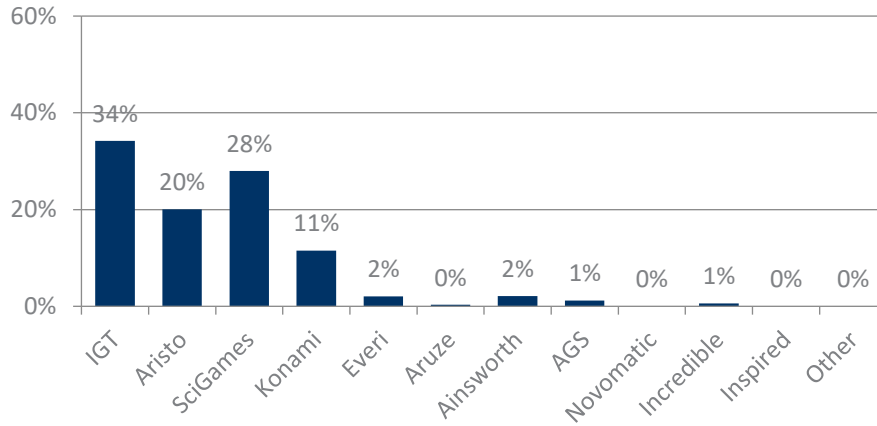


Source: EILERS-FANTINI Quarterly Slot Survey

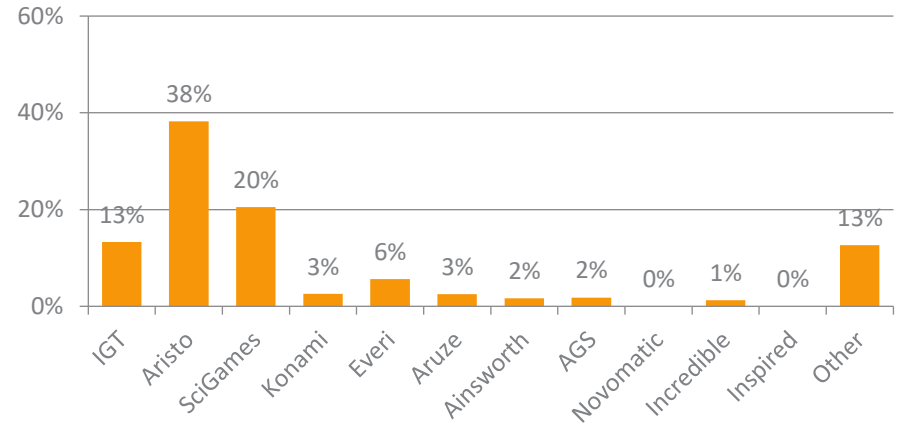
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Canadian (Slots Only) – 66 Casinos

Existing Market Share - Casino Owned Games

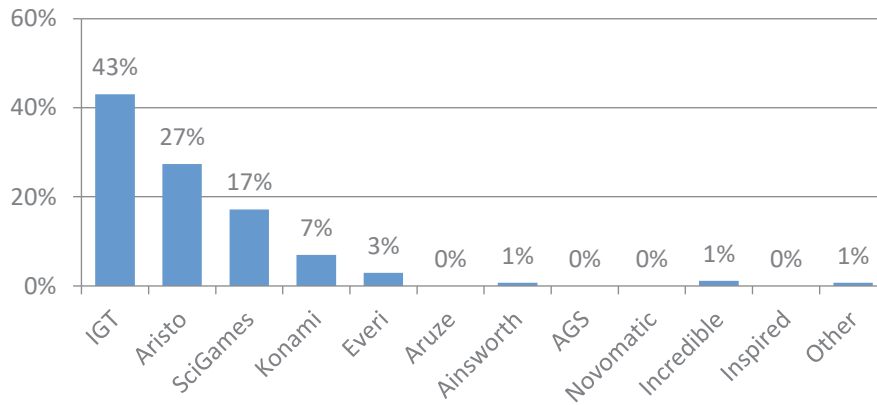


Existing Market Share - Lease / Participation Games

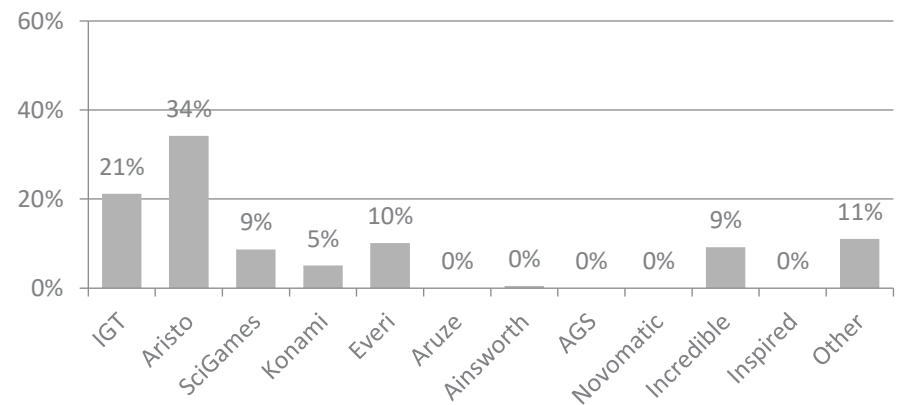


## Colorado – 11 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

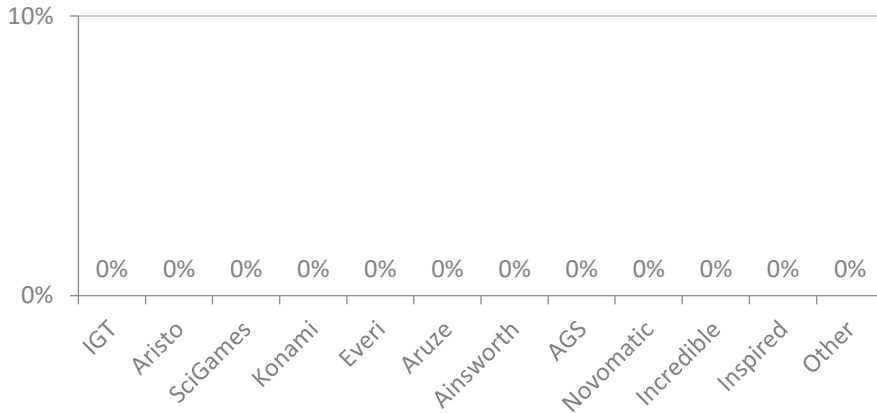


Source: EILERS-FANTINI Quarterly Slot Survey

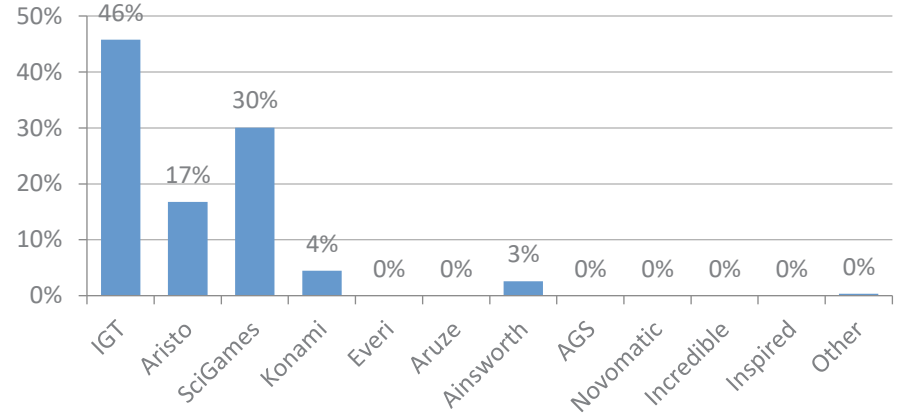
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Delaware – 3 Casinos

Existing Market Share - Casino Owned Games

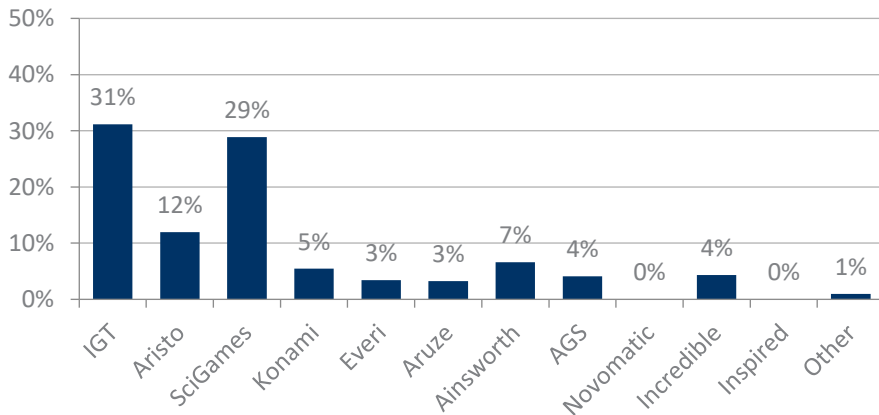


Existing Market Share - Lease / Participation Games

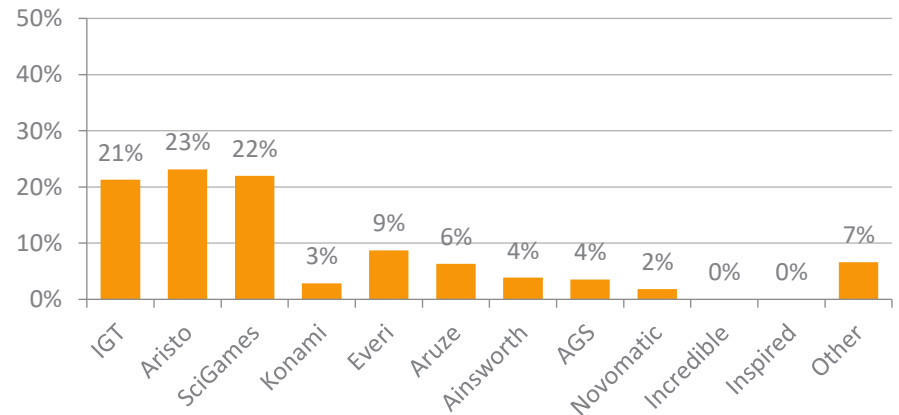


## Florida – 2 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

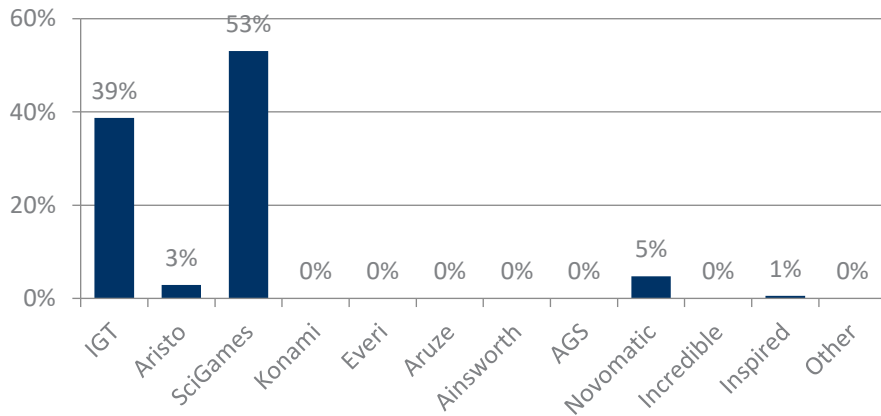


Source: EILERS-FANTINI Quarterly Slot Survey

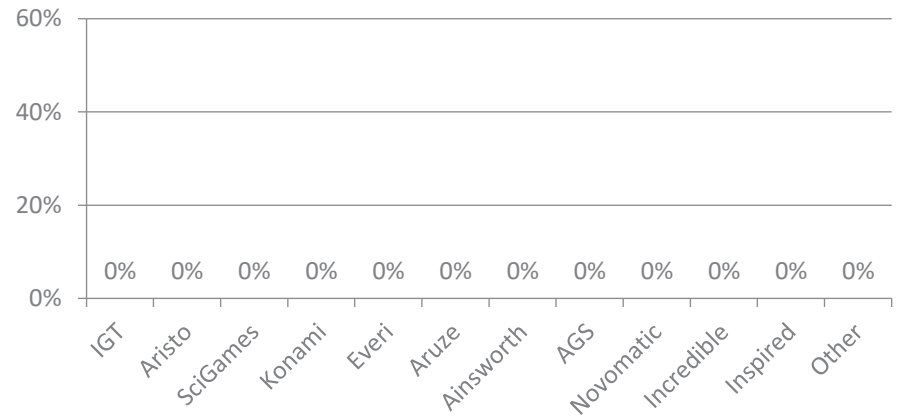
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Illinois Route – 2 Operators

Existing Market Share - Casino Owned Games

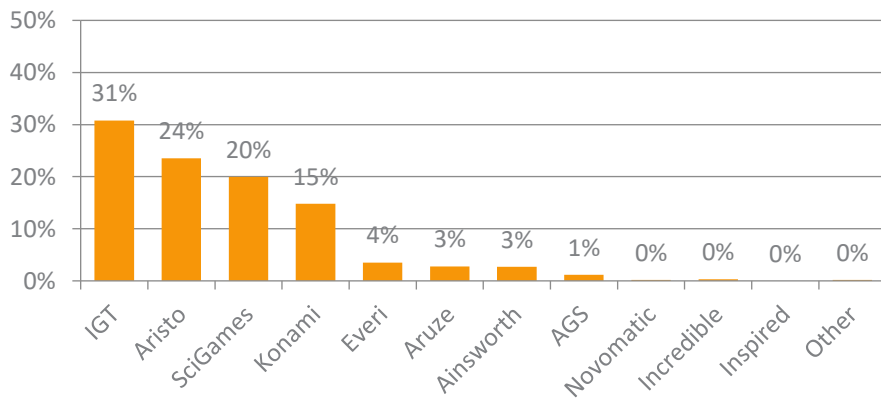


Existing Market Share - Lease / Participation Games

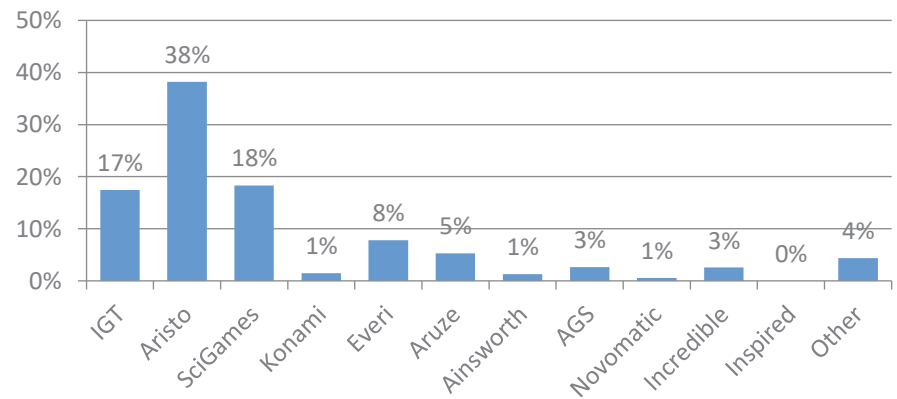


## Iowa – 7 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

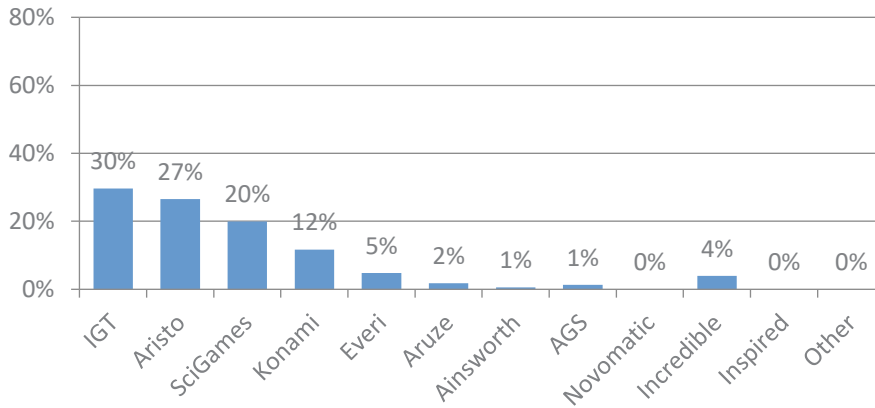


Source: EILERS-FANTINI Quarterly Slot Survey

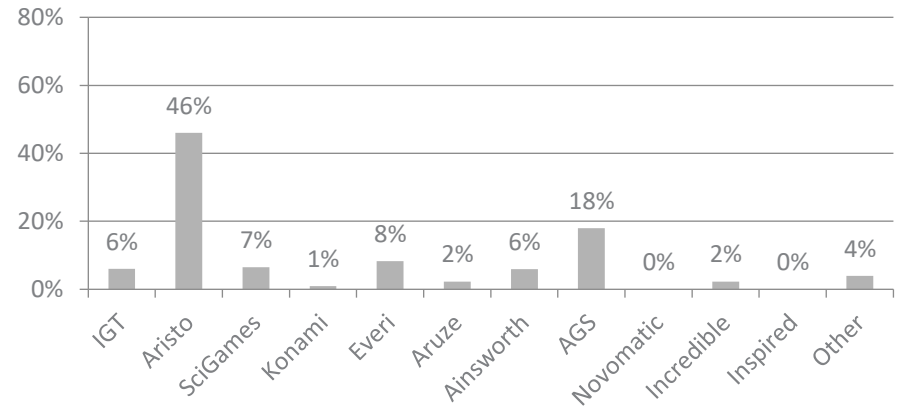
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Kansas – 4 Casinos

Existing Market Share - Casino Owned Games

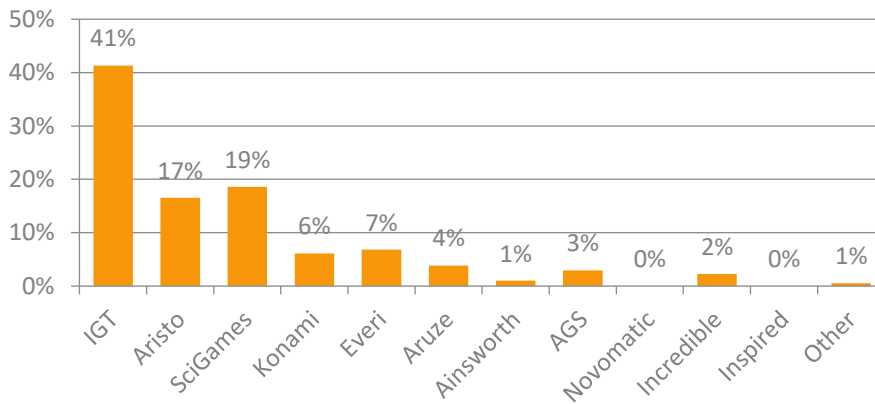


Existing Market Share - Lease / Participation Games

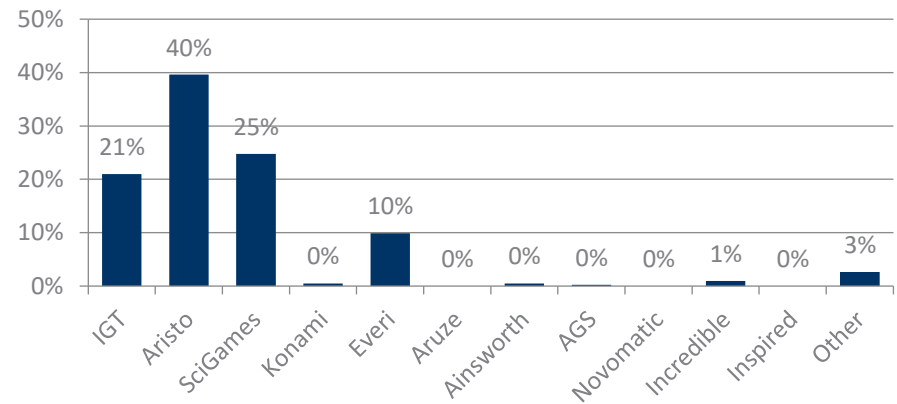


## Louisiana - 3 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

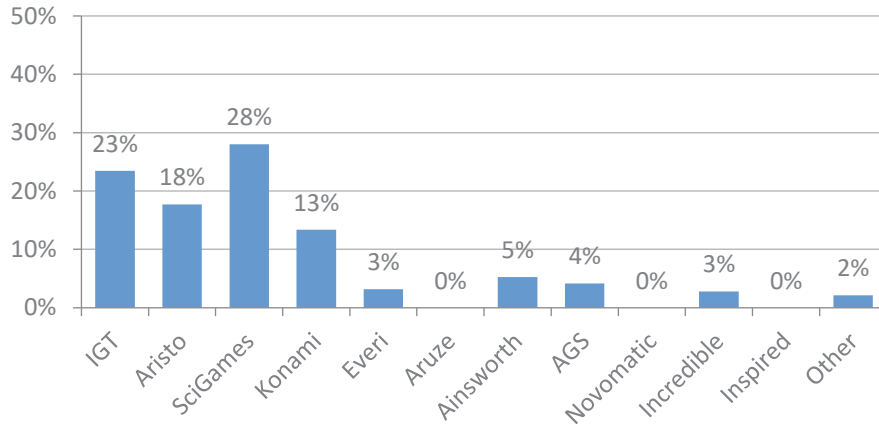


Source: EILERS-FANTINI Quarterly Slot Survey

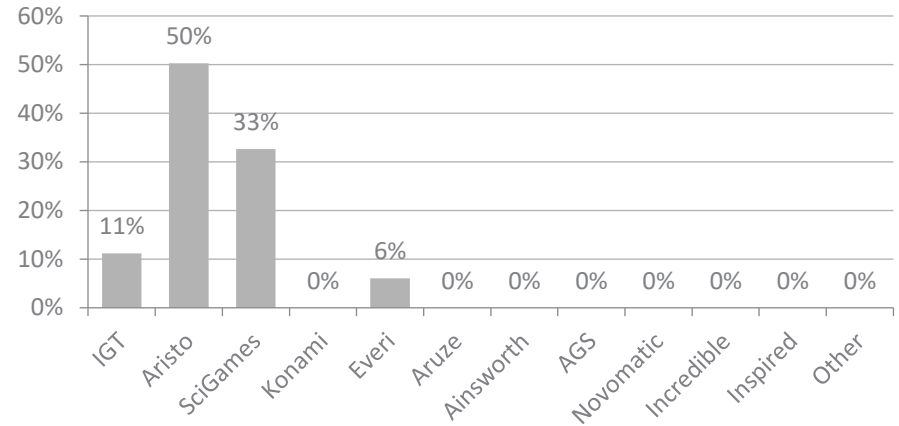
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Maryland - 4 Casinos

Existing Market Share - Casino Owned Games

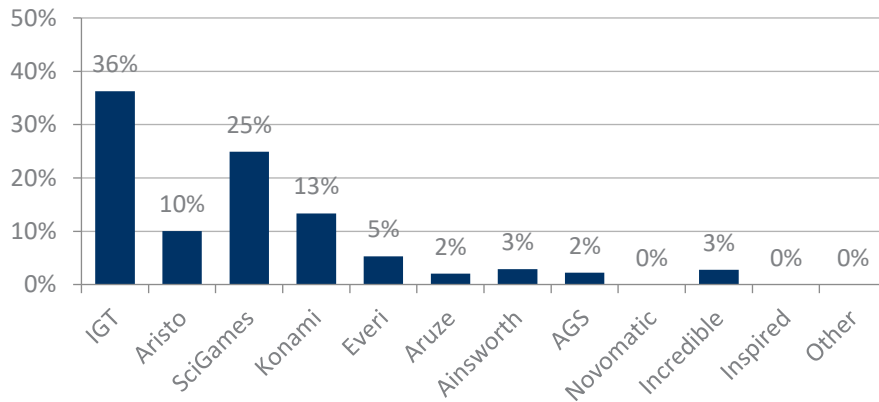


Existing Market Share - Lease / Participation Games

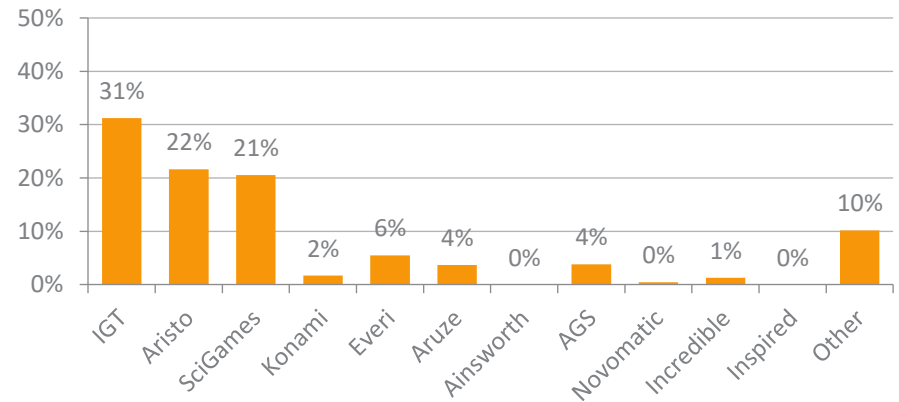


## Michigan - 5 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

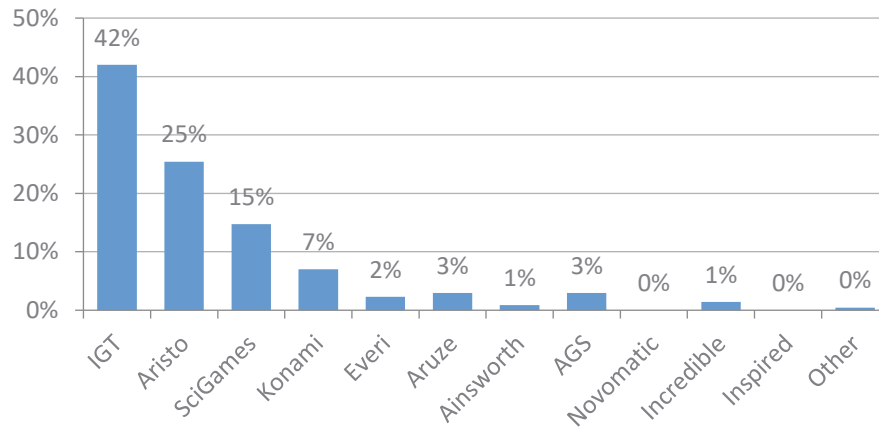


Source: EILERS-FANTINI Quarterly Slot Survey

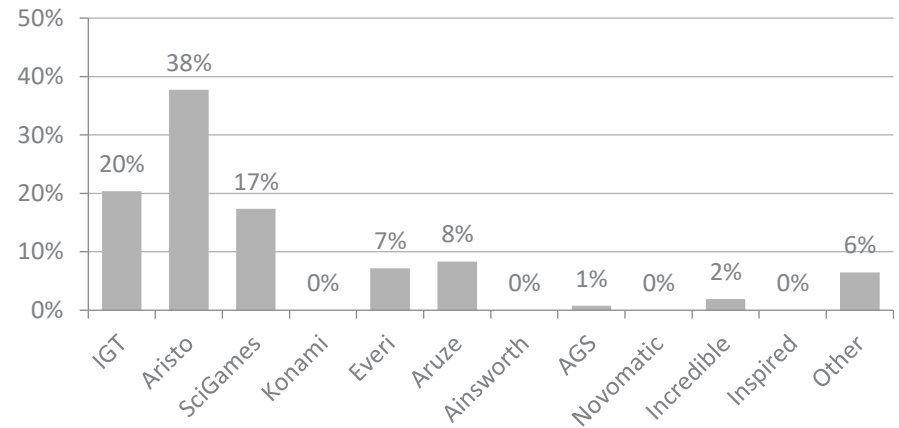
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Mississippi - 4 Casinos

Existing Market Share - Casino Owned Games

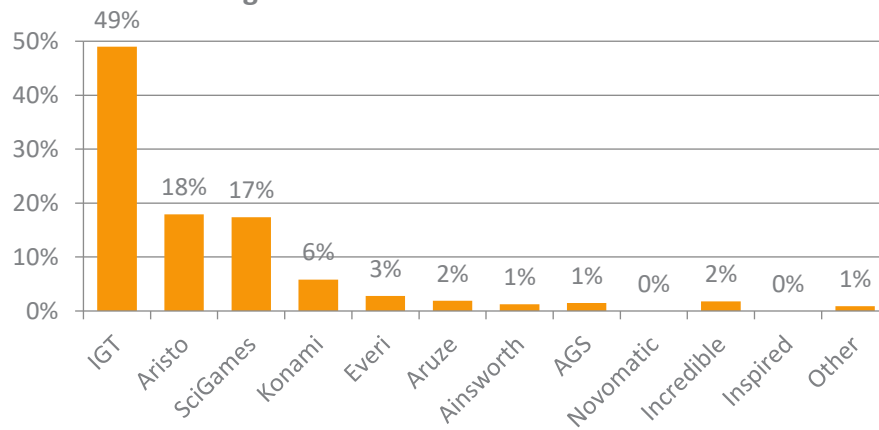


Existing Market Share - Lease / Participation Games

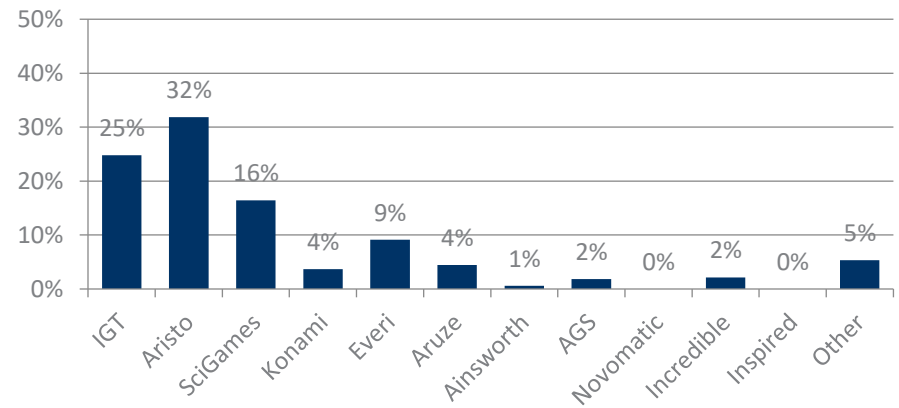


## Nevada - 25 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games



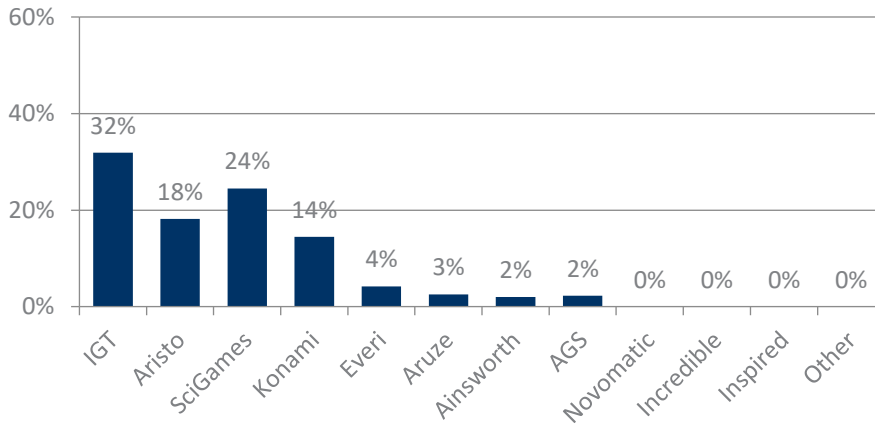
Source: EILERS-FANTINI Quarterly Slot Survey



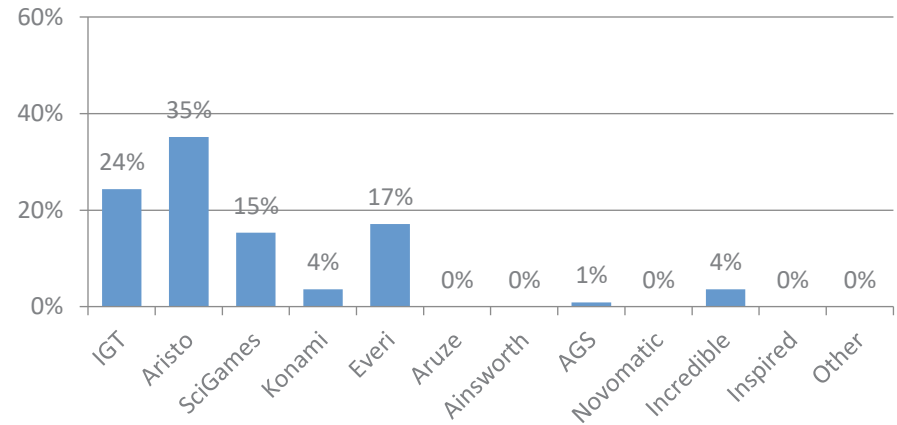
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## New Mexico - 4 Casinos

Existing Market Share - Casino Owned Games

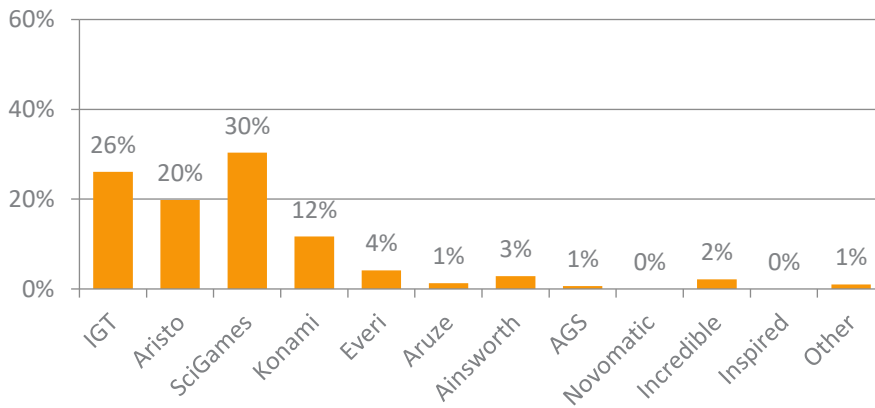


Existing Market Share - Lease / Participation Games

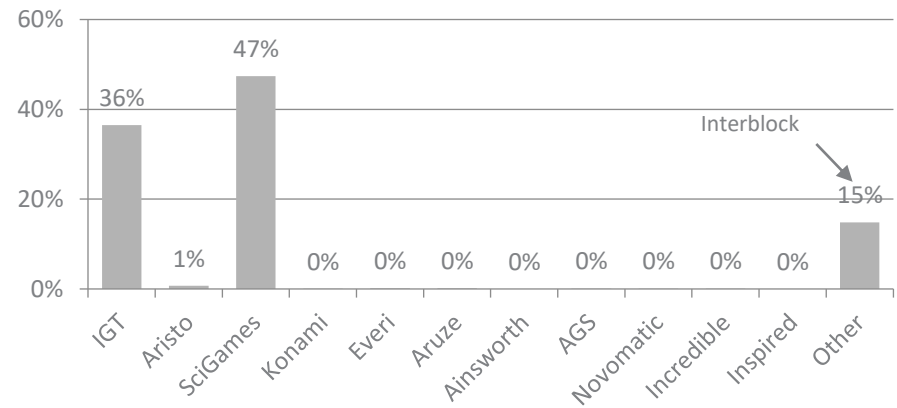


## New York - 4 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

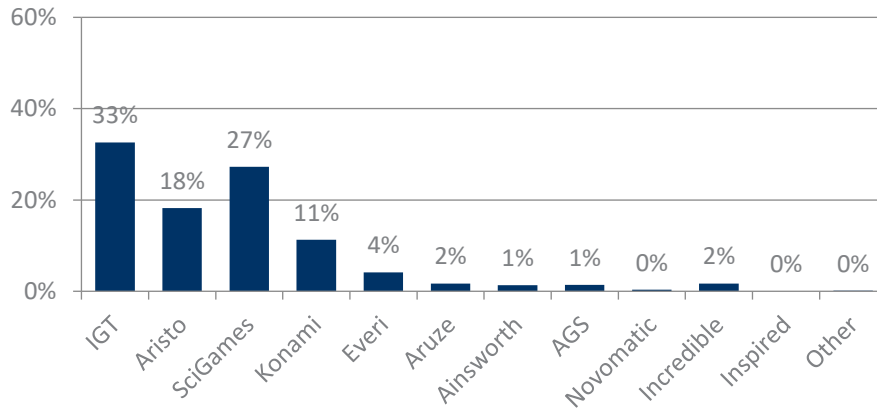


Source: EILERS-FANTINI Quarterly Slot Survey

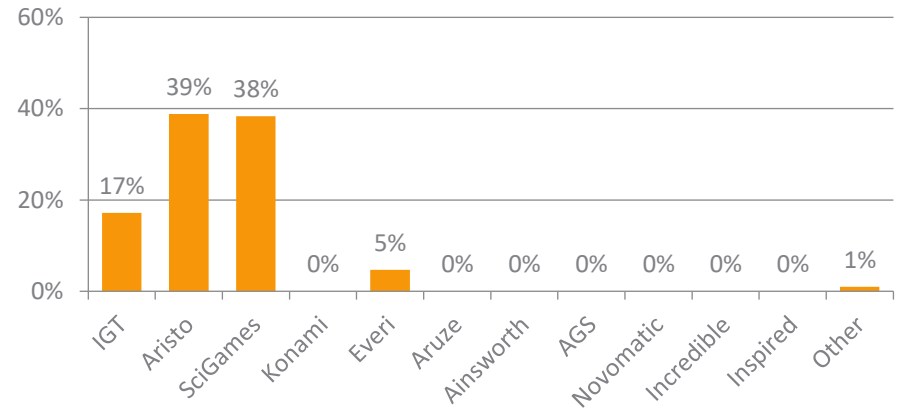
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Ohio - 4 Casinos

Existing Market Share - Casino Owned Games

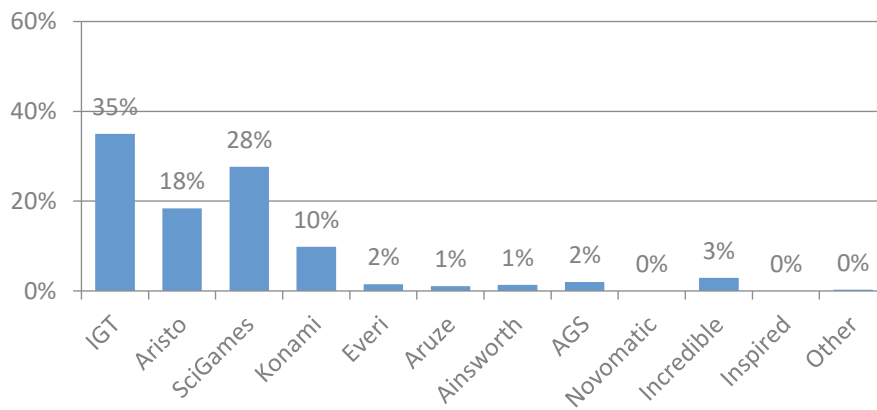


Existing Market Share - Lease / Participation Games

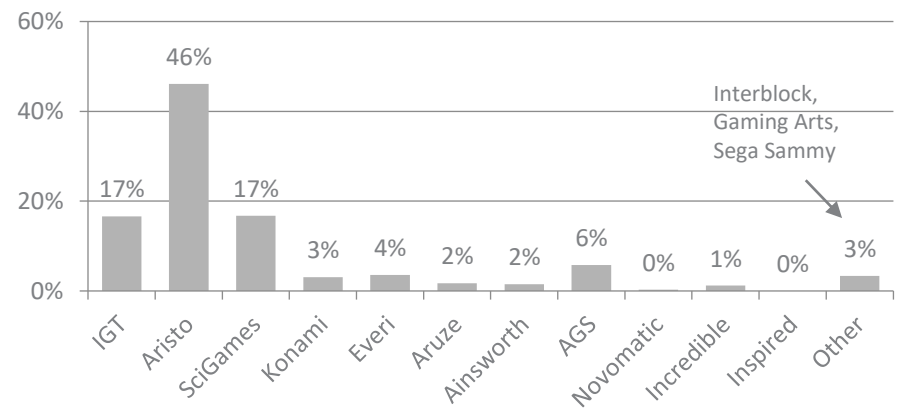


## Oklahoma - 72 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

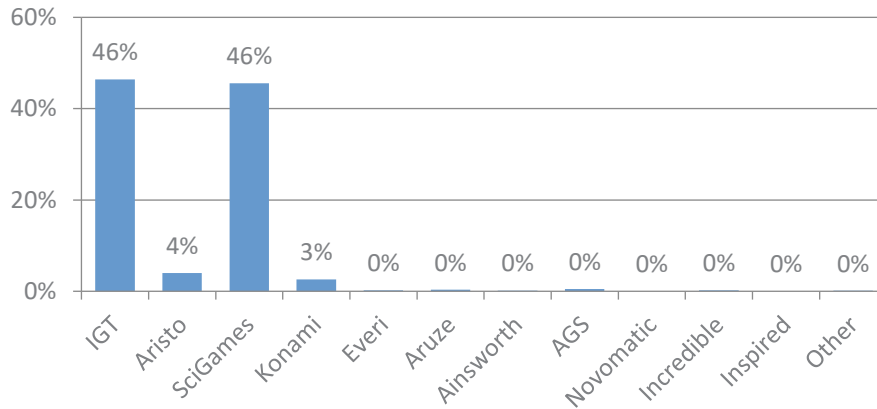


Source: EILERS-FANTINI Quarterly Slot Survey

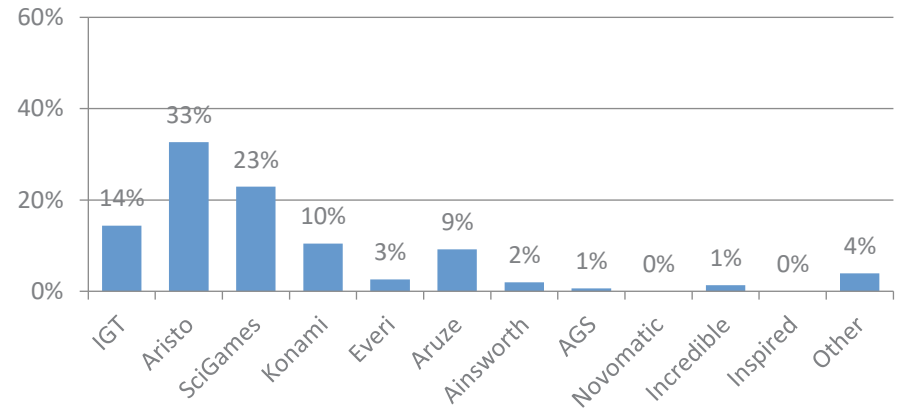
# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Oregon - 3 Casinos

Existing Market Share - Casino Owned Games

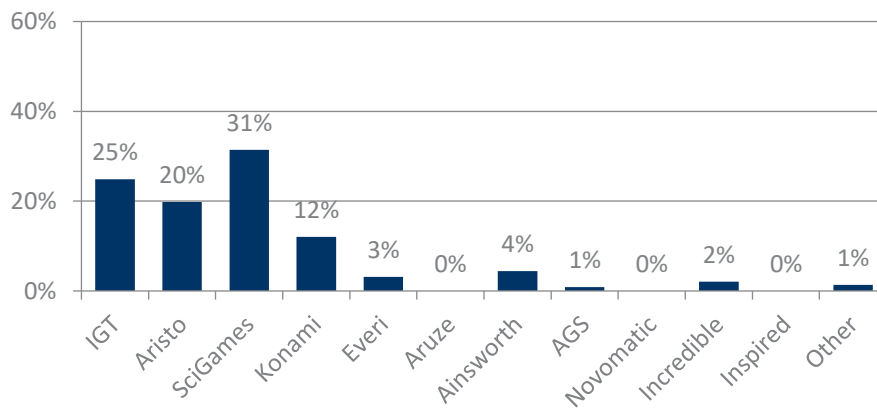


Existing Market Share - Lease / Participation Games

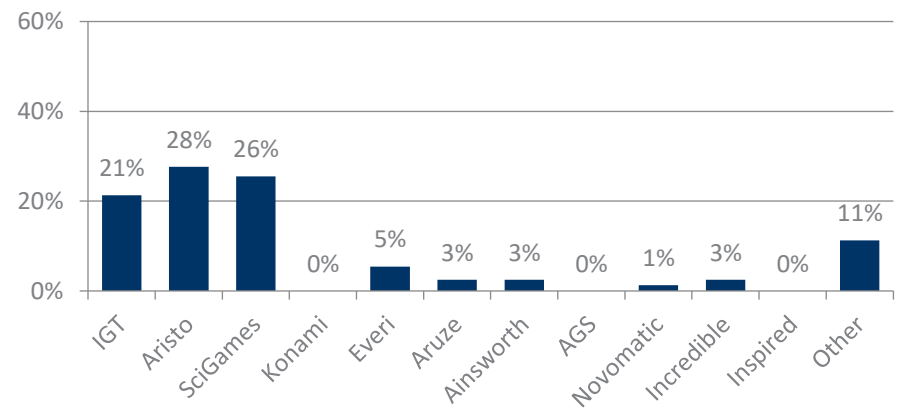


## Pennsylvania - 3 Casinos

Existing Market Share - Casino Owned Games



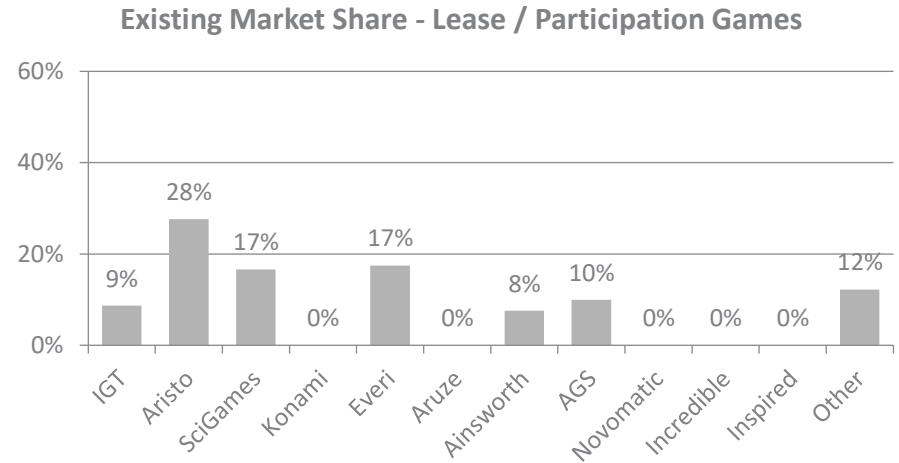
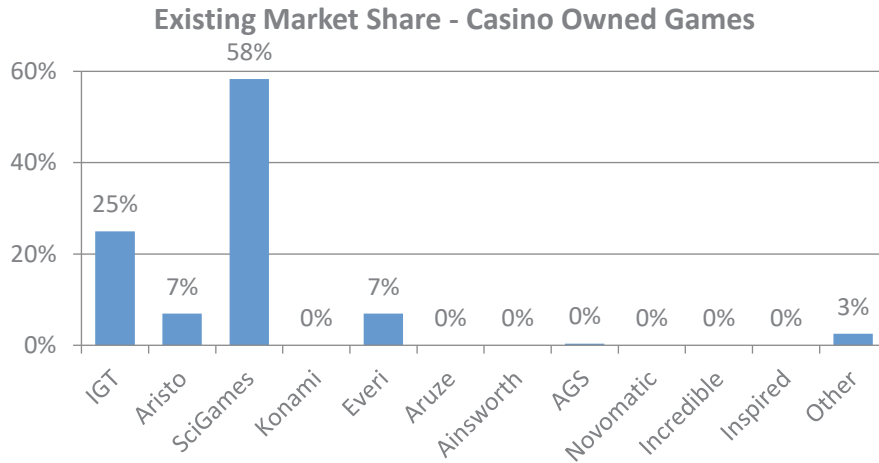
Existing Market Share - Lease / Participation Games



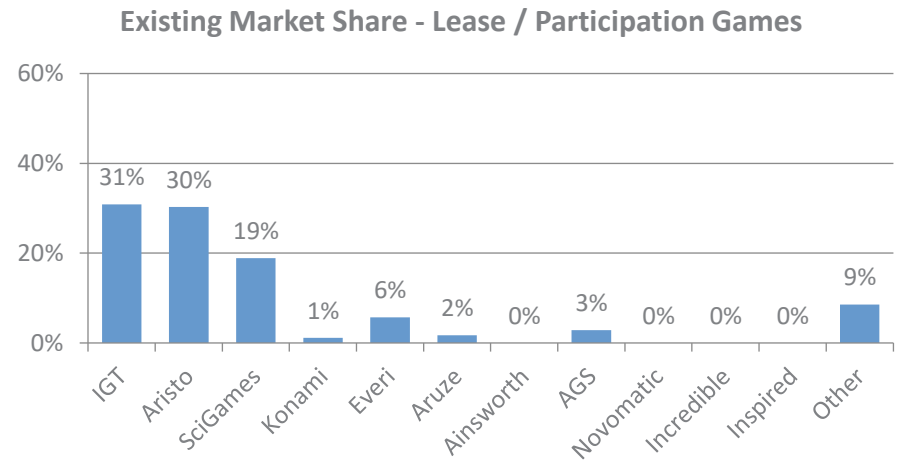
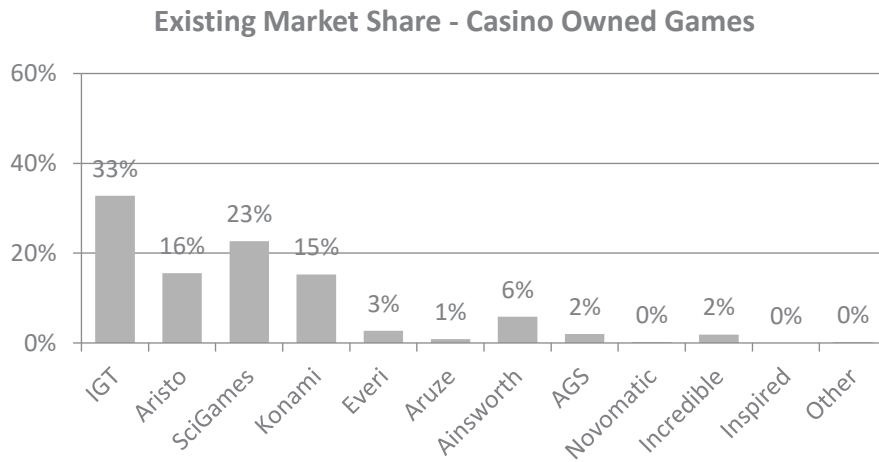
Source: EILERS-FANTINI Quarterly Slot Survey

# Supplier Existing Market Share - U.S. & Canada Regional Mix

## Washington - 4 Casinos



## Wisconsin - 6 Casinos

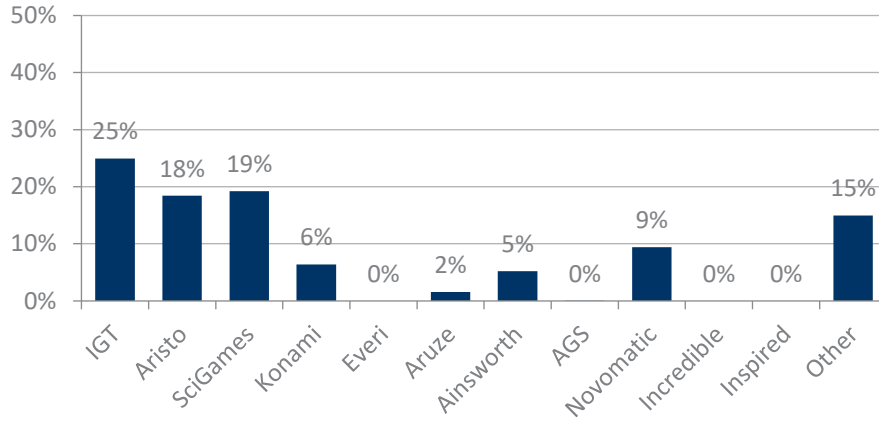


Source: EILERS-FANTINI Quarterly Slot Survey

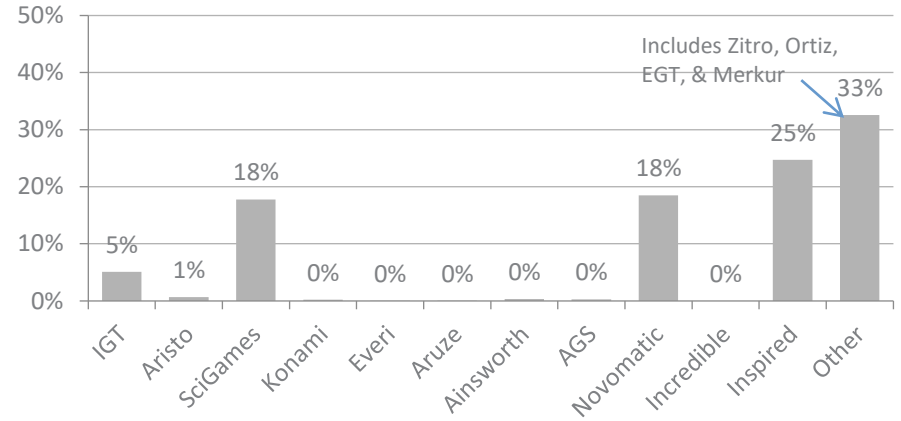
# Supplier Existing Market Share – International

## International Participants - 388 Casinos

Existing Market Share - Casino Owned Games

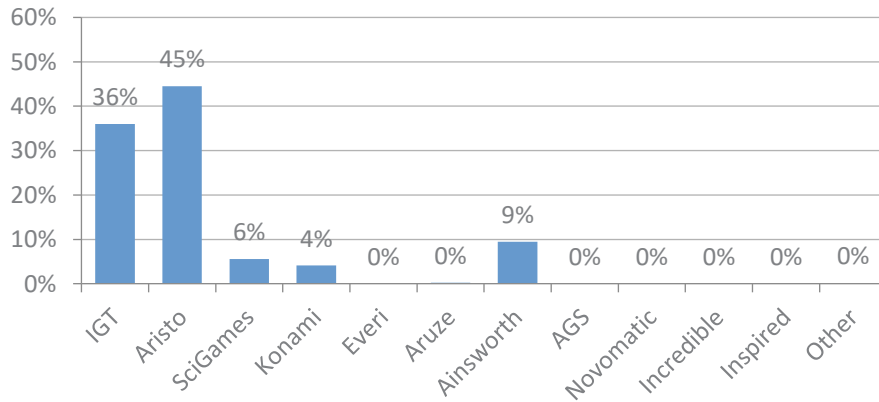


Existing Market Share - Lease / Participation Games

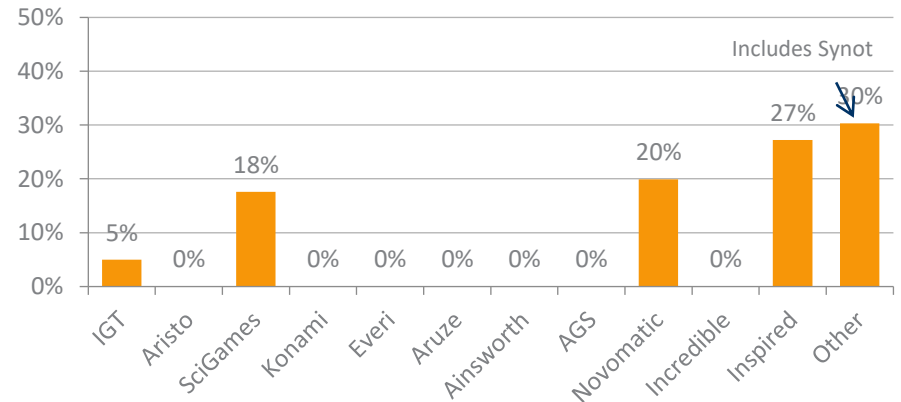


## International Participants Route/VLT markets only - 17,400 Retail Locations

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

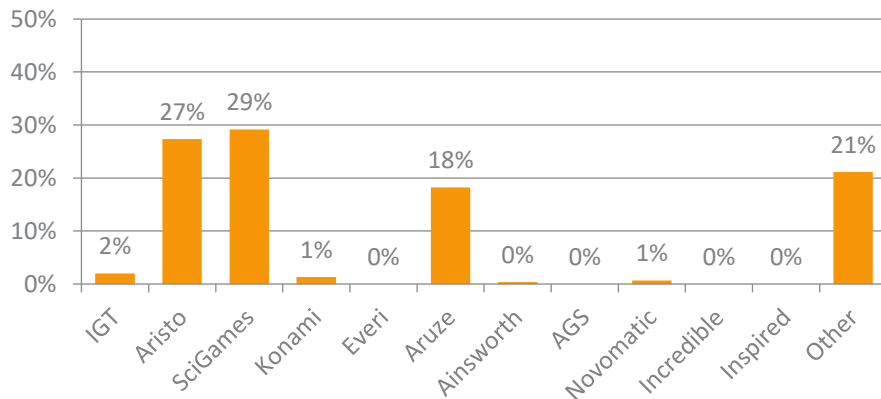


Source: EILERS-FANTINI Quarterly Slot Survey

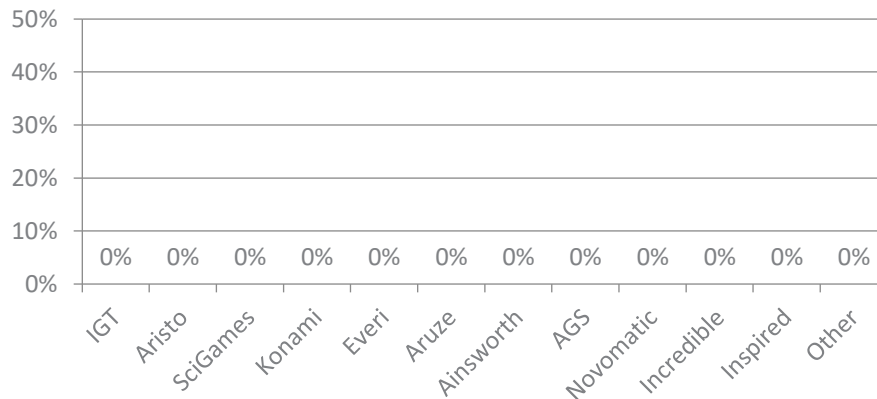
# Supplier Existing Market Share International

## Asia Casino Participants only - 7 Casinos

Existing Market Share - Casino Owned Games

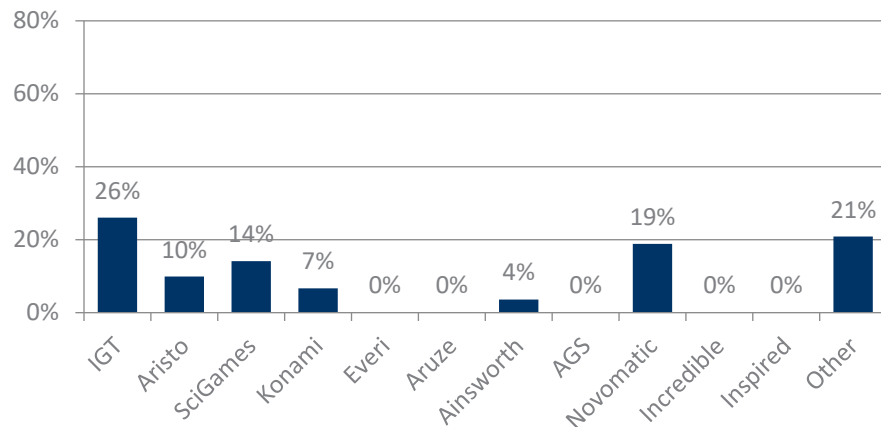


Existing Market Share - Lease / Participation Games

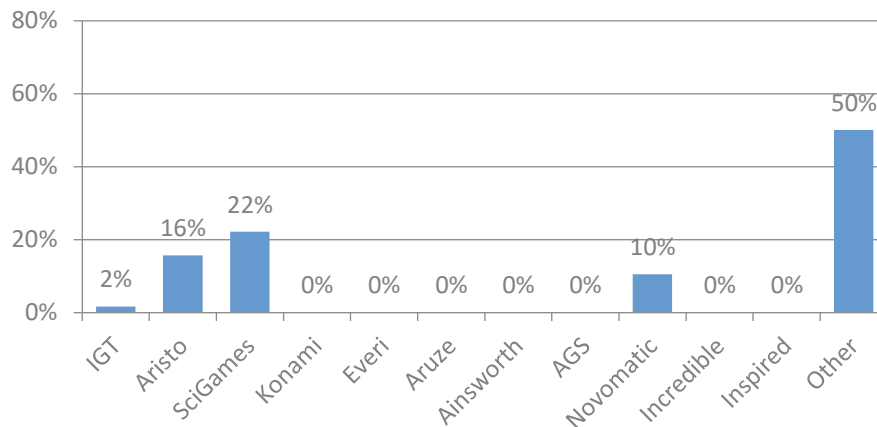


## Europe Casino (ex VLT/Route) – 229 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

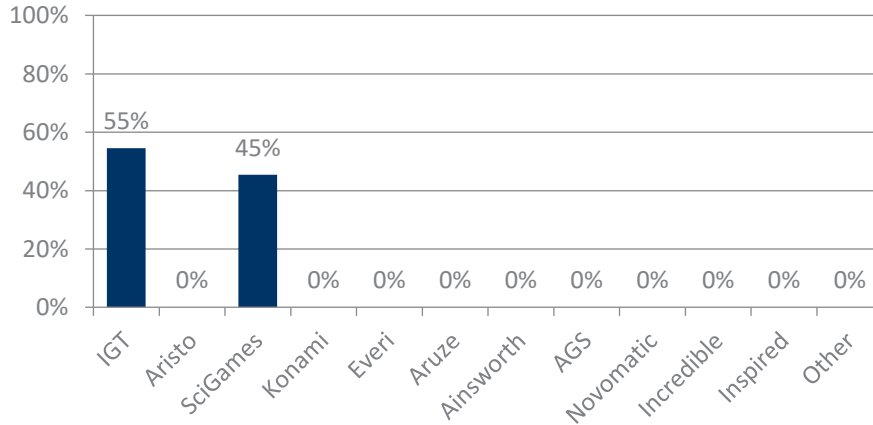


Source: EILERS-FANTINI Quarterly Slot Survey

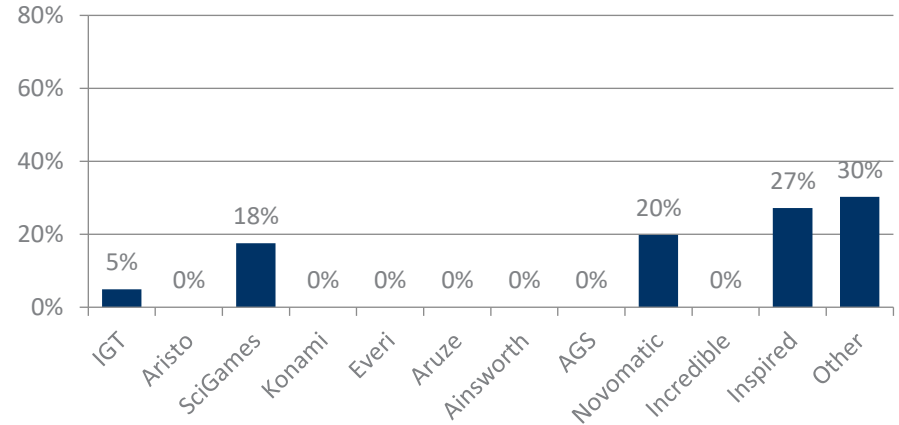
# Supplier Existing Market Share - International

## Europe VLT/Route Participants – 17,000 Retail Venues

Existing Market Share - Casino Owned Games

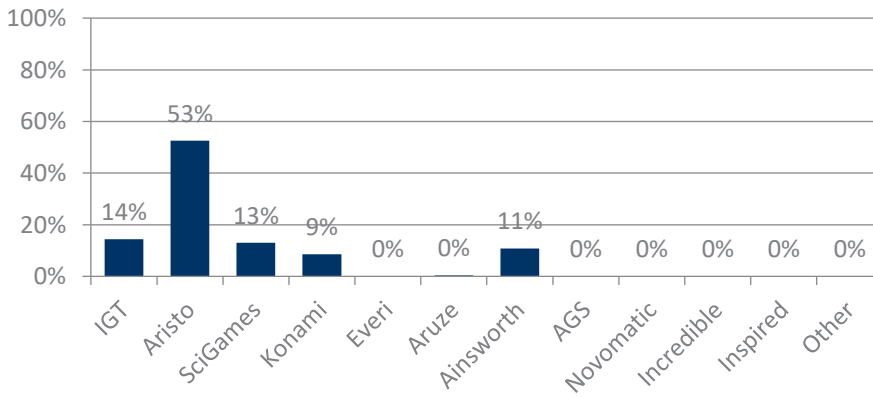


Existing Market Share - Lease / Participation Games

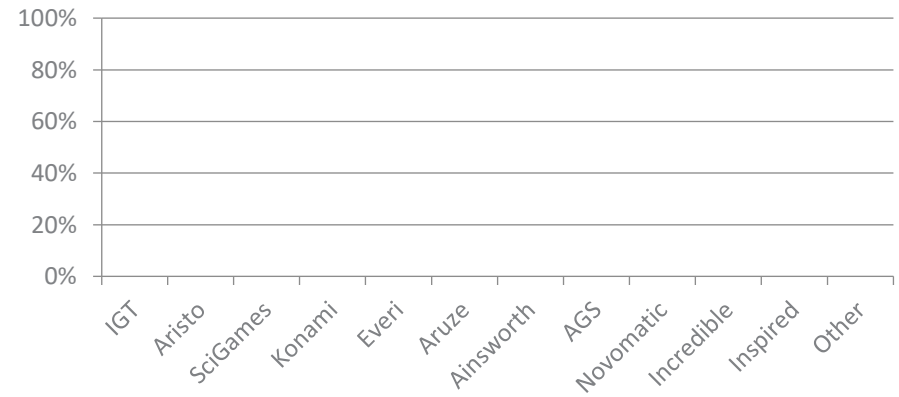


## Australia / New Zealand Casino Participants only – 3 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games

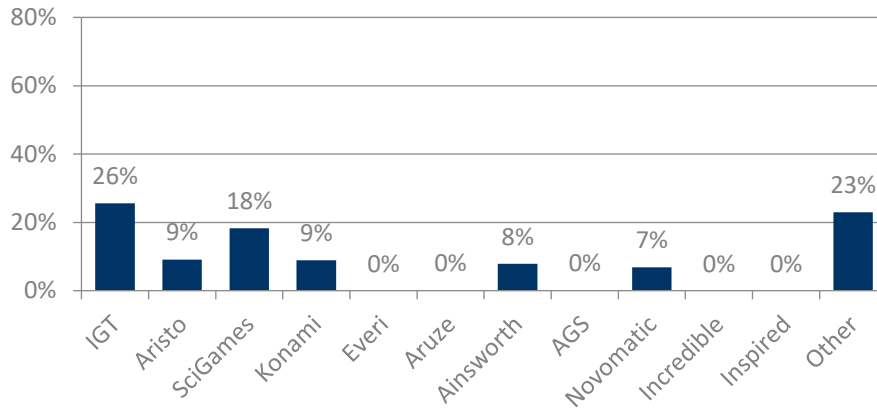


Source: EILERS-FANTINI Quarterly Slot Survey

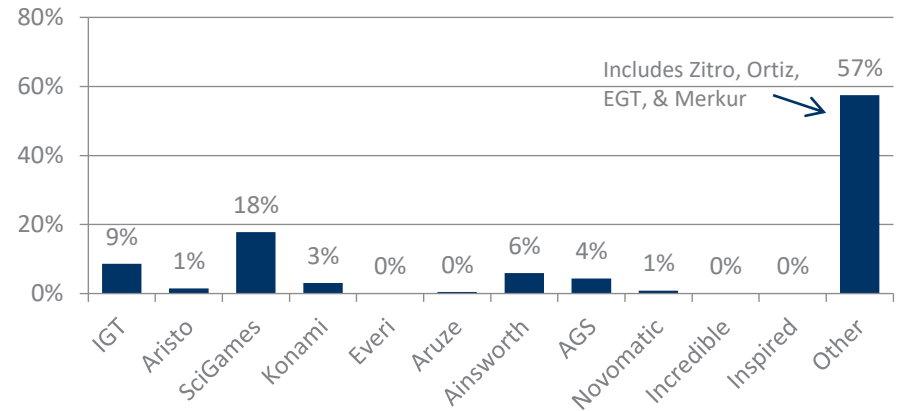
# Supplier Existing Market Share - International

Latin America Casino Participants only – 143 Casinos

Existing Market Share - Casino Owned Games



Existing Market Share - Lease / Participation Games



Source: EILERS-FANTINI Quarterly Slot Survey



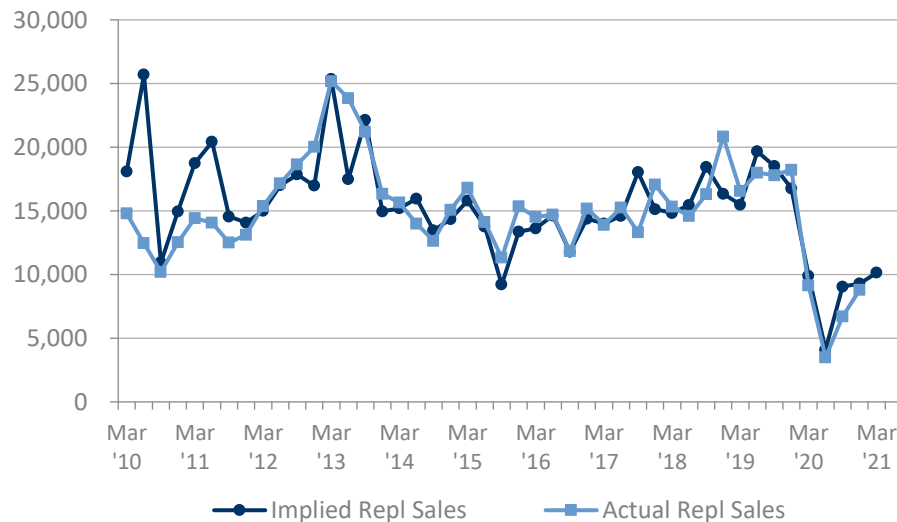


# Total Game Sales for 1Q CY21

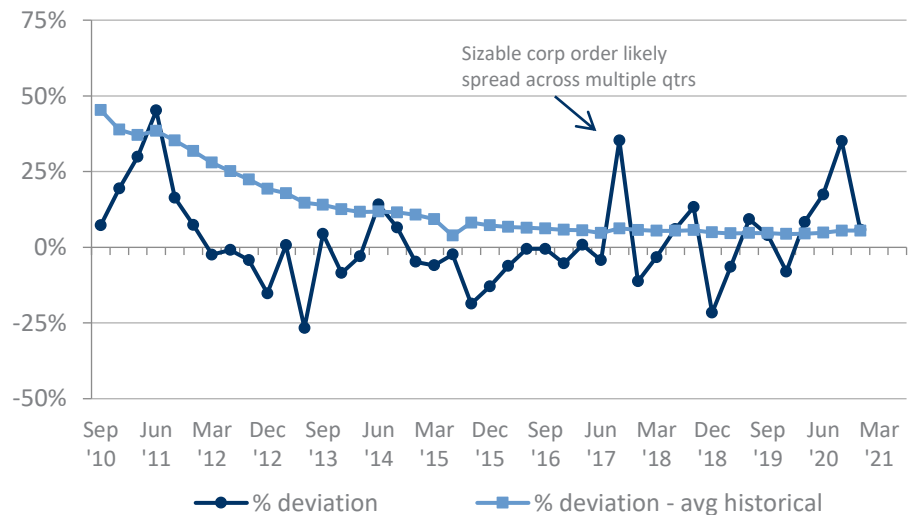
Questions 10-12 - How many replacement slot machines and new & expansionary slot machines did you PURCHASE by supplier in the quarter? How many conversion kits did your purchase by supplier in the quarter?

Our U.S. & Canada survey participants purchased 5,608 slot machines in 1Q CY21 including 1,673 New Opening & Expansionary units and 3,935 replacement units while also purchasing 2,901 conversion kits in the quarter. Our International participants purchased 2,237 games in the quarter including 96 New Opening & Expansionary units and 2,141 replacement games while also purchasing 1,540 conversion kits. Extrapolating from this data, the survey implies total U.S. & Canada replacement sales could range from 9,500 to 10,500 games sold in 1Q CY21 which would represent a modest ~5-15% y/y increase over the prior year. Including new and expansionary demand, total slot demand for the quarter could be between 12,500 and 13,500 games sold, which would represent annual growth of 10-20% in total game sales versus 1Q20. We note the onset of the pandemic at the end of the first quarter last year significantly impacted sales, so while we expect a return to annual growth, this is not yet growth versus pre-COVID demand. Regardless, we see growth in a positive light for the recovery of this market.

Implied Replacement Sales vs. Actual



Survey Bias - Replacements



Source: EILERS-FANTINI Quarterly Slot Survey

# Ship Share by Supplier for 1Q CY21

*Questions 10-12 - How many replacement slot machines and new & expansionary slot machines did you PURCHASE by supplier in the quarter? How many conversion kits did your purchase by supplier in the quarter?*

SciGames was the leading supplier across our survey participants this qtr with respect to unit sales. For the qtr, SciGames received ~26% ship share. This was -1% pt below its existing footprint of previously sold games but was up +1% pt from its trailing twelve month (TTM) avg ship share and +9% pts above our prior year's survey. Excl Route Ops markets (Oregon & Canada VLTs and IL VGTs), SciGames' adj. ship share across our survey participants was 25%, which was +8% pts above our prior year survey and +2% pts above the company's TTM adj ship share ex Routes.

Aristocrat followed SciGames in receiving the second highest ship share at just under 26% share across our survey participants. This was +8% pts above its existing footprint of previously sold games, -7% pts below the prior year's survey, and +6% pts above its TTM ship share. On an adj basis, excl Route Op markets, Aristocrat received 25% ship share, which was +6% pts above the prior year's survey and +2% pts above its adj TTM avg ship share.

IGT captured 21% ship share this qtr among our survey participants, which was -14% pts below the company's existing footprint of sold games, +4% pts above our prior year survey, and -5% pts below its TTM avg ship share. Excluding Route Ops markets, IGT's ship share was 22%, which was -10% pts below the prior year's adj survey share and -4% pts below its adj. TTM avg.



Everi followed capturing a record 9% ship share on sold games, which was +6% pts above its existing footprint of previously sold games, +3% pts above last year's survey, and +3% pts above its TTM avg ship share. On an adj. basis, the company's ship share was an impressive 10%, which was +3% pts above the prior year's survey and +3% pts above its adj. TTM avg. ship share.

# Ship Share by Supplier for 1Q CY21

Konami came in behind Everi achieving 6% ship share in this qtr's survey, which was -3% pts below its existing footprint of casino owned games, -2% pts below last year's survey, and in-line with its TTM avg. ship share. Excluding Route markets, ship share was 7% which was -2% pts below last year's adj. survey share and -1% pt below its adj. TTM ship share.

AGS reported the next highest ship share on sold games at 3% across our survey participants this qtr, which was +1% pt above its existing footprint of previously sold games, down -4% pts below the prior year's survey, and in-line with its TTM average. On an adjusted basis (ex Canada & Oregon VLTs & IL VGTs), the company's ship share was 3%, which was -2% pts below last year's survey and in-line with its adj. TTM ship share ex Routes.

Incredible Technologies came in after AGS with 2.5% ship share across our survey participants, which was +1% pt above its static casino floor share, -2% pts below last year's survey ship share, and -1% pt below its TTM avg ship share. On an adjusted basis (ex Canada/Oregon VLTs, IL VGTs), the company's ship share was 3%, which was -1% pt below the prior year's adj. survey share and -1% pt below with its TTM adj. ship share.

Ainsworth received 2% ship share on sold games across our survey participants this qtr, which was in-line with its static casino floor share, -3% pts below with the prior year's survey share, and -1% pt below its TTM ship share driven but Route ops shipments. On an adjusted basis (ex Canada/Oregon VLTs and IL VGTs) the company's ship share was 2%, which was -1% pt below last year's adj. survey share and -1% pt below its adj. TTM average ship share

Aruze received 1.8% share this quarter, which was +1% pt above its existing static install base of casino owned games, in-line with last year's survey share, and -1% pt below its TTM share. Excluding Route markets, the company's adj. ship share was 2%, which was -1% pt below the prior year's adj. survey share and -1% pt below its adj. TTM average ship share.

Finally, of the remaining vendors identified, we note Novomatic received 1.7% share and Inspired Entertainment shipped a marginal number of units to our participating operators this qtr. In aggregate, the top 3 vendors (SciGames, Aristo, and IGT) recorded ~73% of the sales across our survey participants this qtr. On an adj basis (ex. Canada/Oregon VLTs and IL VGTs) the top 3 vendor ship share in the survey was ~73%. Big 3 total survey share was up +6% pts y/y and +12% pts y/y on an adjusted basis in the quarter which is the second sequential quarter of more elevated ship share among that group. We note, prior to the last couple quarters, there had been a slight progressive decline in Big 3 share over the last few years.

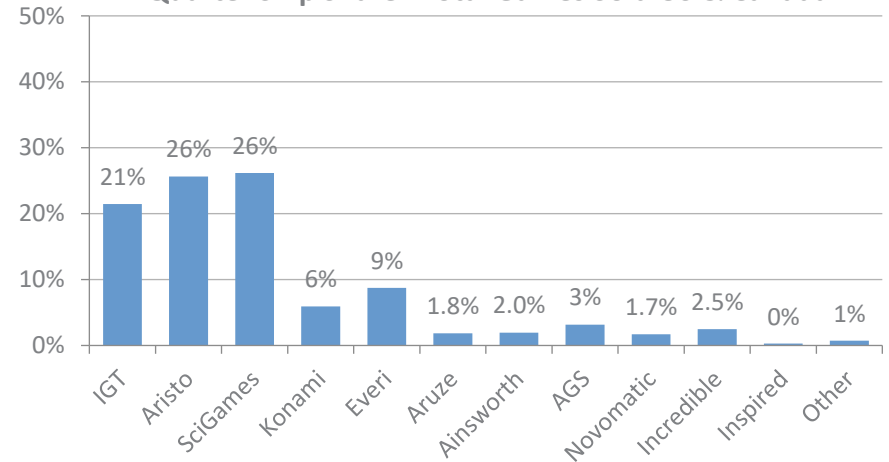
# Ship Share by Supplier for 1Q CY21

## Total Game Sales - Ship Share

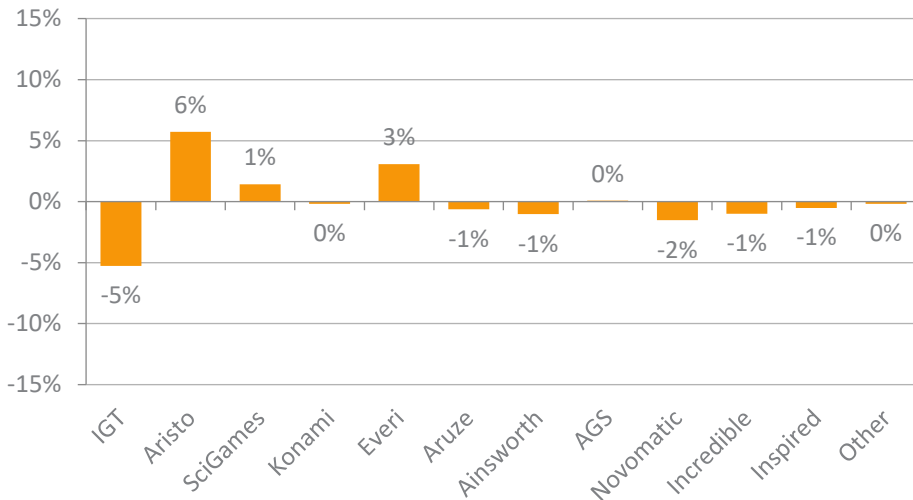
On this page we provide a summary of ship share by supplier for total sold games sold to U.S. & Canada customers in our survey including both replacements and new and expansionary sales.

We also provide the relative gain / loss compared with each company's trailing twelve month (TTM) total market ship share and vs. our survey last year on a percentage point basis.

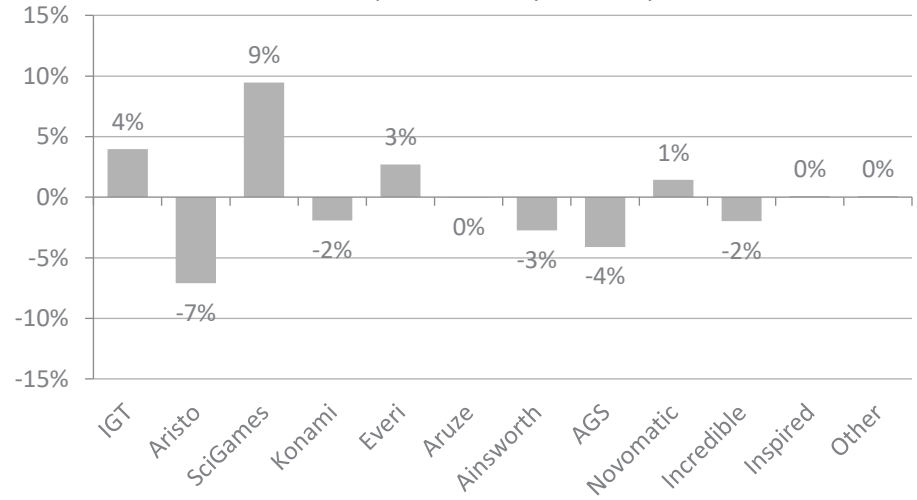
Quarter Ship Share - Total Games Sold US & Canada



Quarter Ship Share - Gain/Loss on Total Games Sold  
Compared to TTM Ship Share for Total US/Can Market



Quarter Ship Share - Gain/Loss on Total Games Sold  
Compared to Prior year Survey



Note: Our survey typically underweights IGT by 2-4% pts when comparing to the broader market due to the company's large Route exposure which is not captured in our survey.

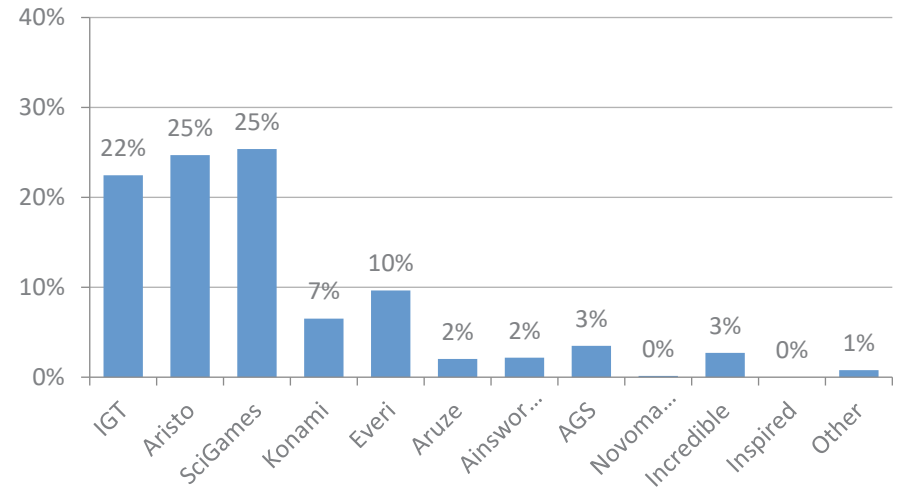
# Ship Share by Supplier for 1Q CY21

## Total Game Sales Excl. Route – Adj. Ship Share

As mentioned above, we believe it's also important to look at games sold and ship share excluding Canada and Oregon VLT replacements as well as IL VGT sales as we believe it's a good reflection of the core casino market.

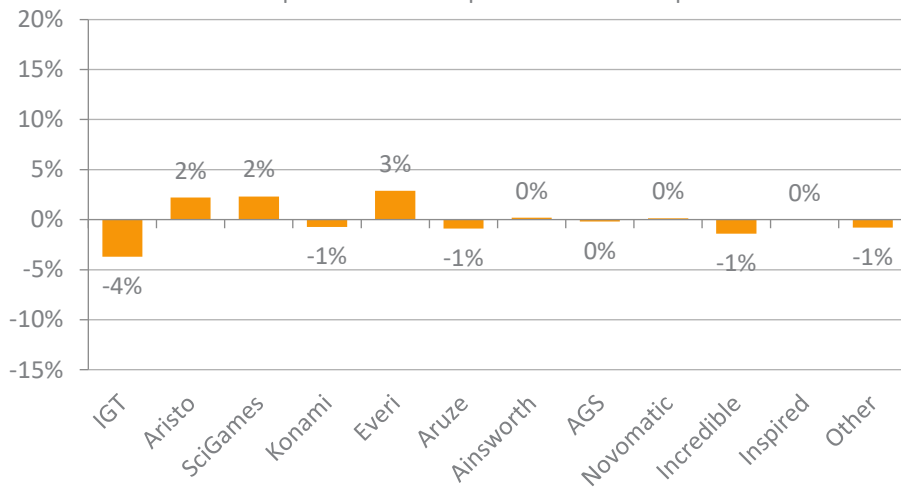
In the below charts we provided adjusted ship share metrics and gain / loss vs. each vendor's adjusted TTM total NA market average as well as our prior year survey after removing Route Ops participants which includes NV Route, Canada and Oregon VLT sales, and IL VGT sales.

Quarter Ship Share - Total Games Sold ex Routes US/CA



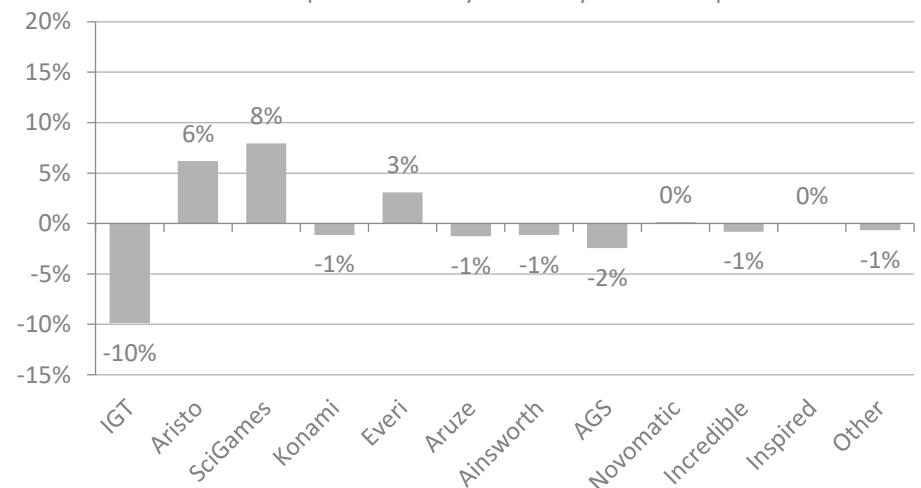
Quarter Ship Share - Gain/Loss on Total Games Sold

Compared to TTM Ship Share ex Route Ops



Quarter Ship Share - Gain/Loss on Total Games Sold

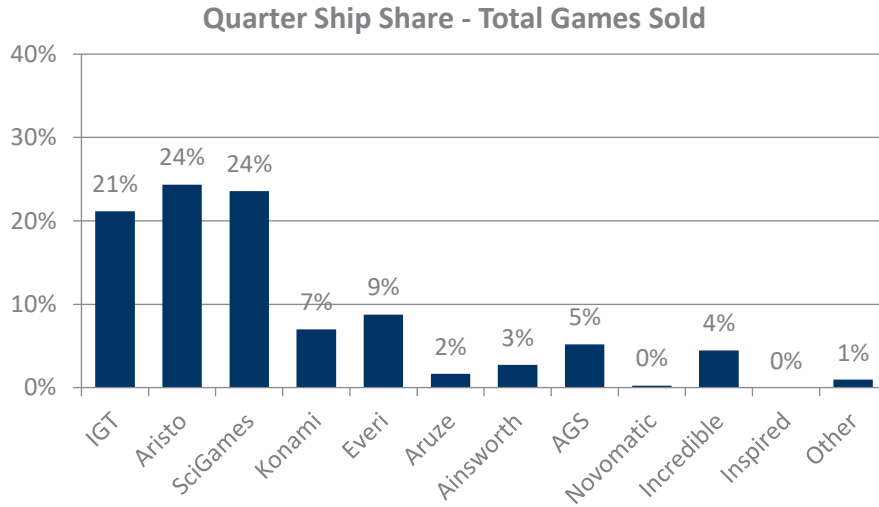
Compared to Prior year Survey ex Route Ops



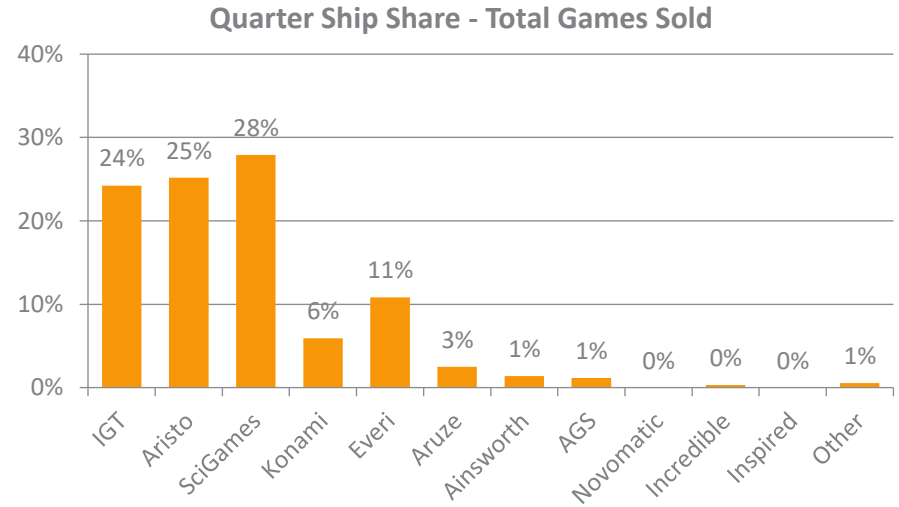
Source: EILERS-FANTINI Quarterly Slot Survey

# Ship Share by Supplier for 1Q CY21

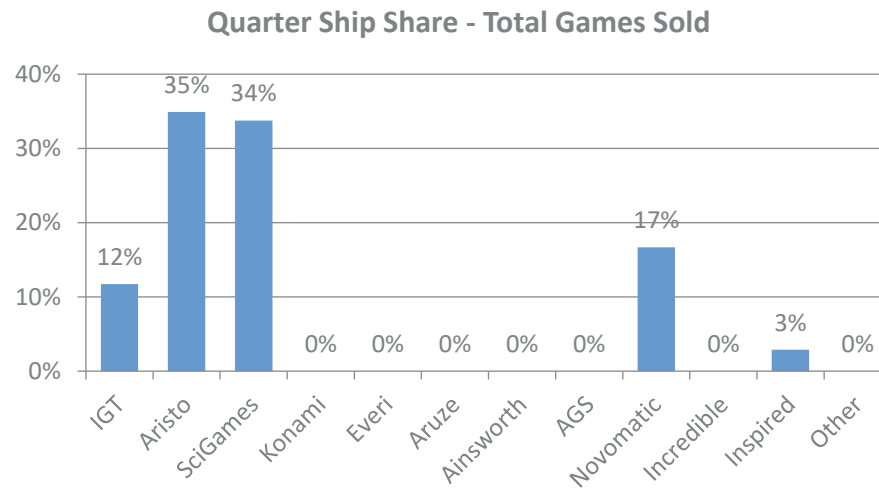
## Commercial Casinos



## Tribal Casinos



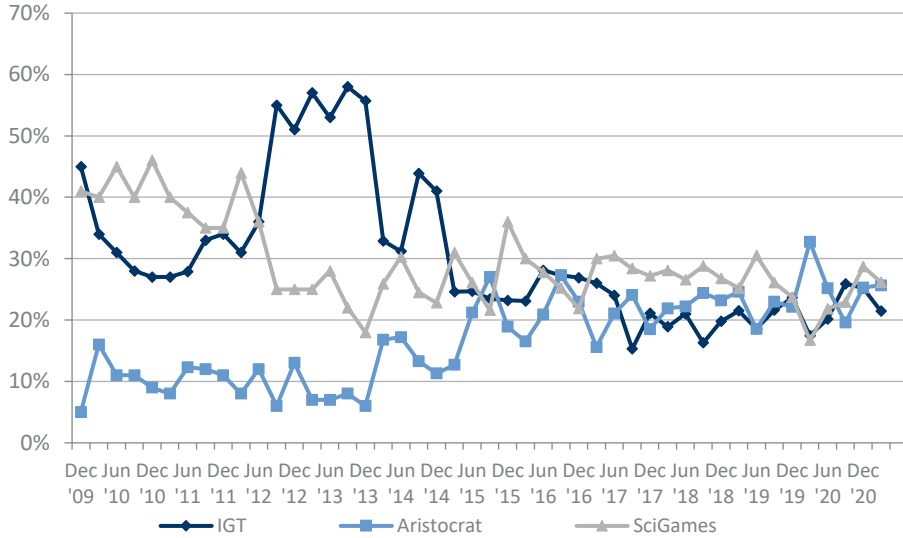
## VLT / Route Ops (Canada & Oregon VLTs, IL VGTs)



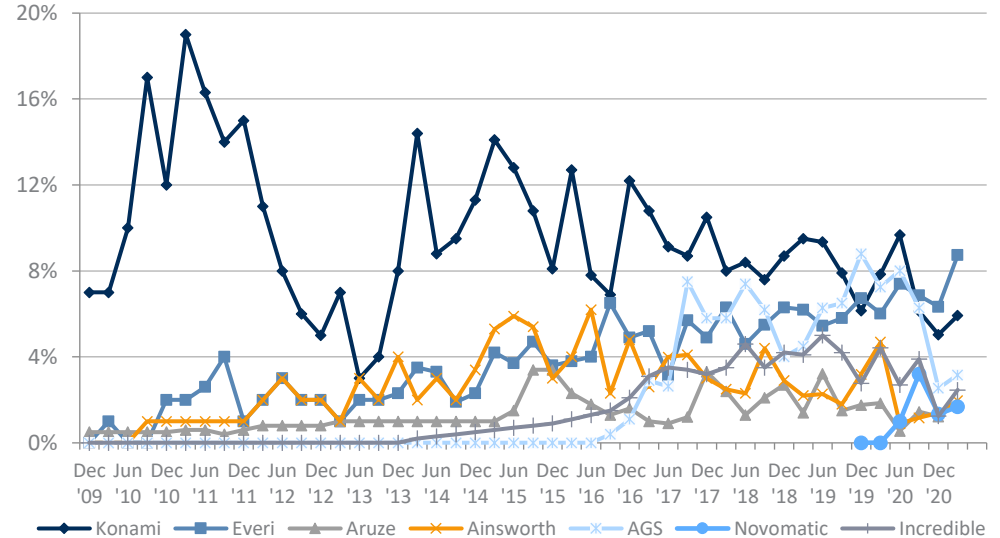
Source: EILERS-FANTINI Quarterly Slot Survey

# Ship Share by Supplier for 1Q CY21 - Historical Trends - Total Sales

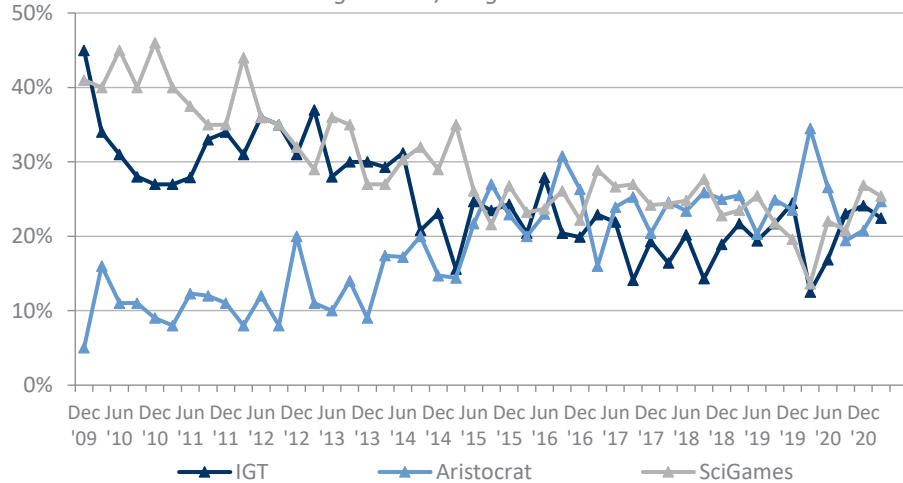
Survey Ship Share on Total Games Sold - Top 3 Vendors



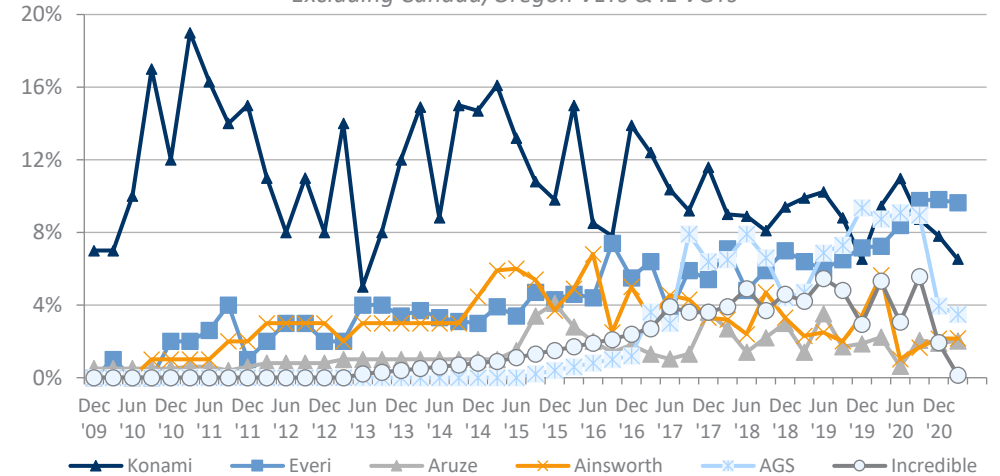
Survey Ship Share on Total Games Sold - Non-Big 3 Vendors



Survey Ship Share on Total Games Sold - Top 3 Vendors  
Excluding Canada/Oregon VLTs & IL VGTs



Survey Ship Share on Total Games Sold - Non-Big 3 Vendors  
Excluding Canada/Oregon VLTs & IL VGTs

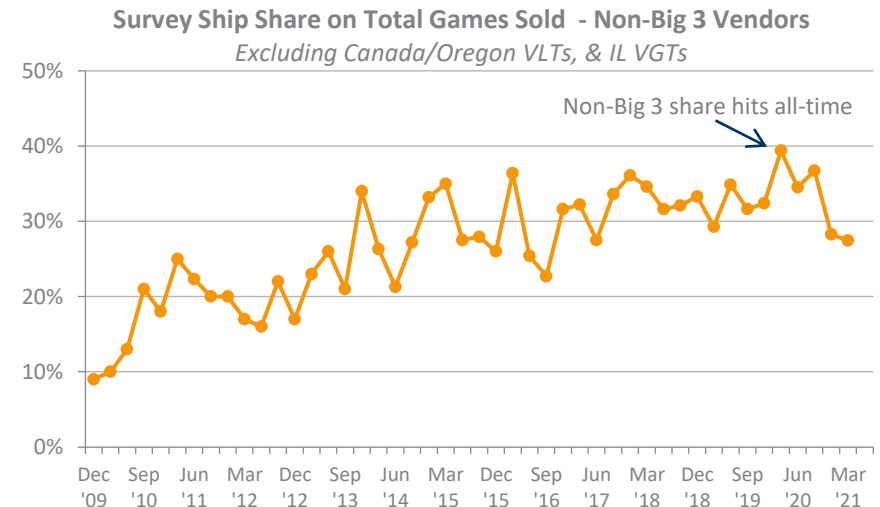
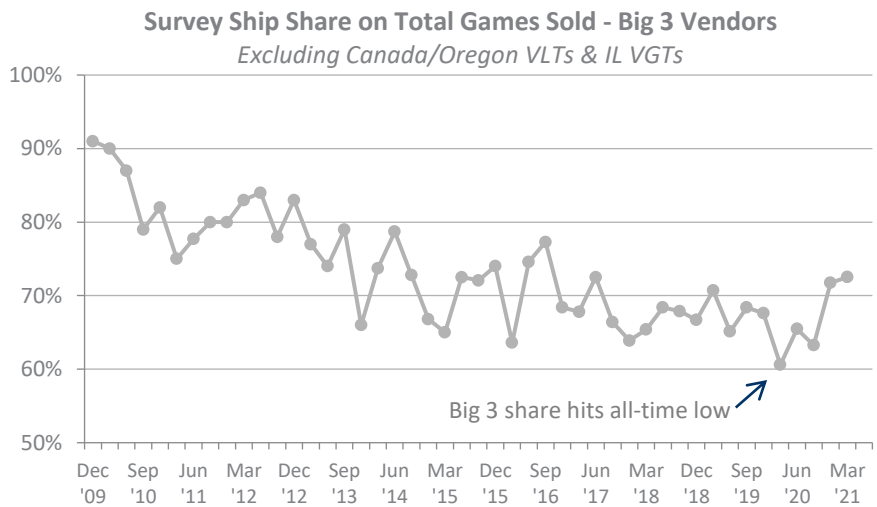
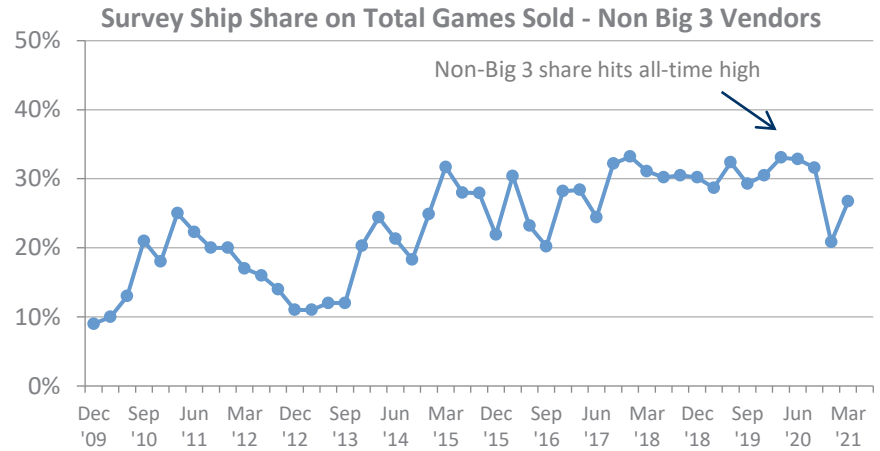
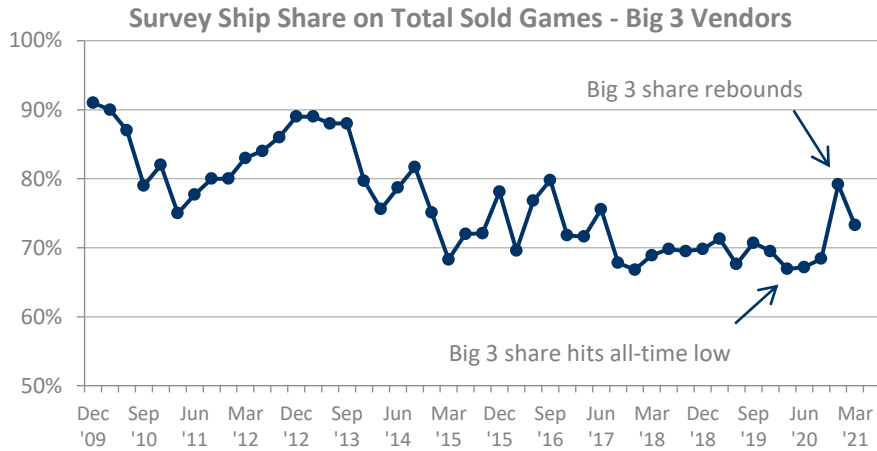


Source: EILERS-FANTINI Quarterly Slot Survey

Note: Note, IGT and SciGames previous qtrs have been updated to include historical ship share from GTECH and Bally/SHFL.

# Ship Share by Supplier for 1Q CY21 - Big 3 vs. Non Big 3

For the current qtr, Top 3 vendors captured ~73% of the US & Canadian game sales in aggregate, which was pulled back sequentially, but still elevated. Conversely, Non-Big 3 vendors captured ~27% ship share in aggregate. On an adj. basis, Big 3 vendor ship share was ~73% vs. ~27% for Non-Big 3 vendors. Below we highlight our quarterly survey ship share grouped into Big 3 share including and excluding Canada & Oregon VLTs & IL VGTs.



Source: EILERS-FANTINI Quarterly Slot Survey



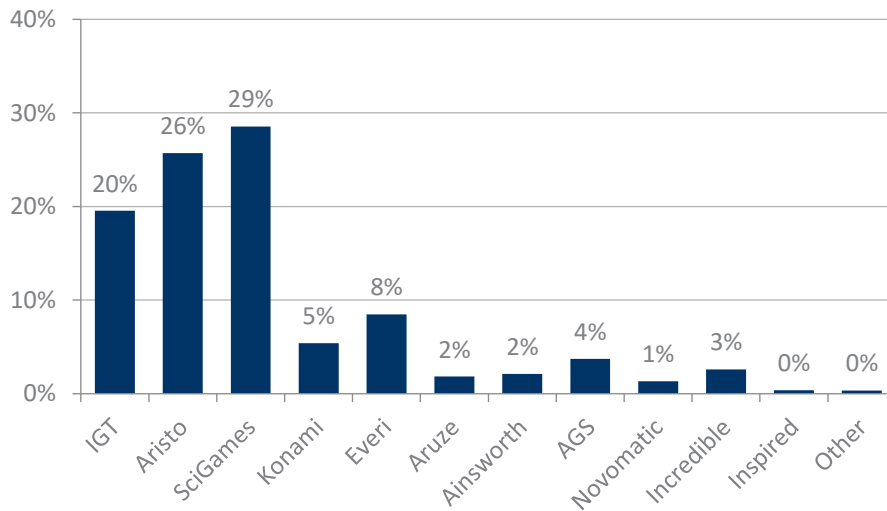
# Ship Share by Supplier for 1Q CY21 – U.S. & Canada Replacement Sales

## Replacement Sales – Ship Share

As mentioned previously, our U.S. & Canada survey participants purchased and took delivery of 3,935 replacement slot machines during the quarter versus ~3,600 games in the prior quarter and off of a low of ~1,300 survey replacements in 2Q20. This is representative of the progressive recovery in operator slot capex budgets. Below we highlight the weighted average “Replacement Sales” ship share across our N. American survey participants.

### Total U.S. & Canada

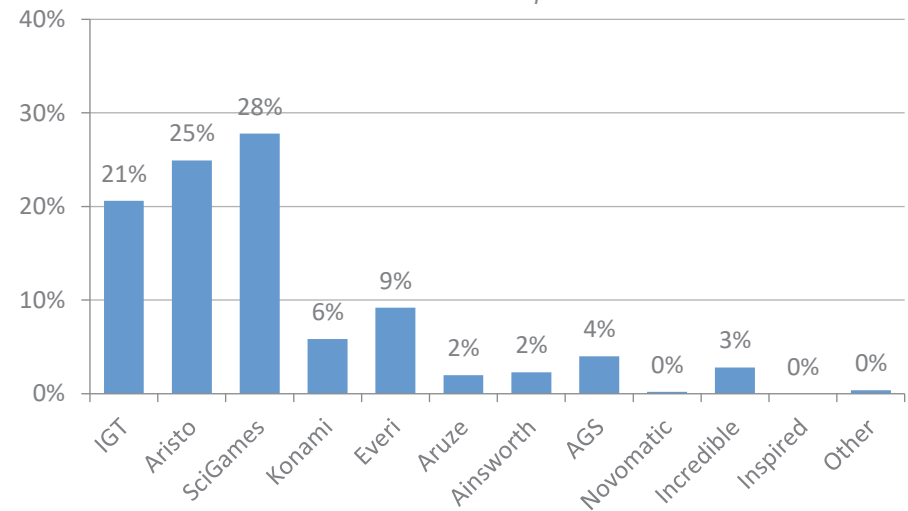
Quarter Ship Share - Replacement Games Sold



### Adj. U.S. & Canada (ex Route Ops)

Quarter Ship Share - Replacement Games Sold

*Ex Route Ops*

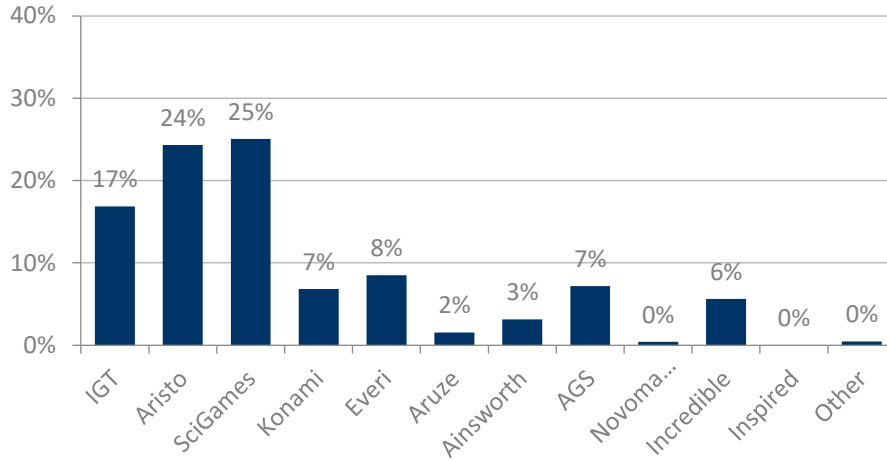


Source: EILERS-FANTINI Quarterly Slot Survey

# Ship Share by Supplier for 1Q CY21 - U.S. & Canada Replacement Sales

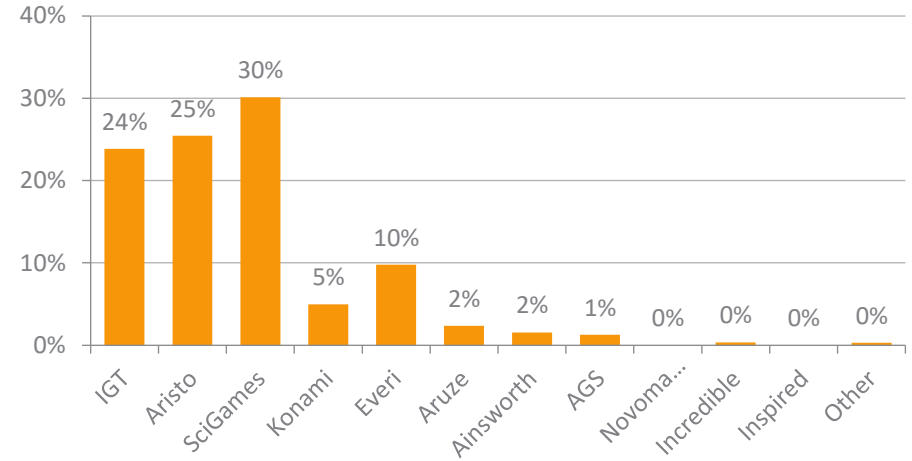
## Commercial Casinos

Ship Share - Replacement Games Sold



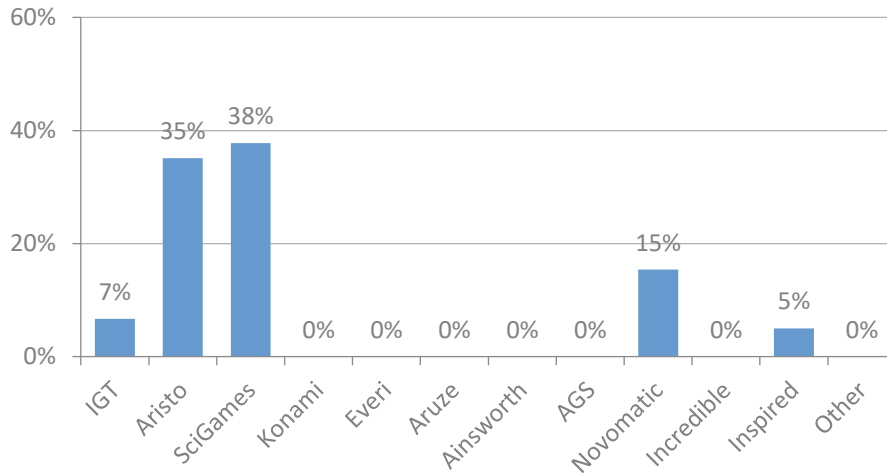
## Tribal Casinos

Ship Share - Replacement Games Sold



## VLT / Route Ops

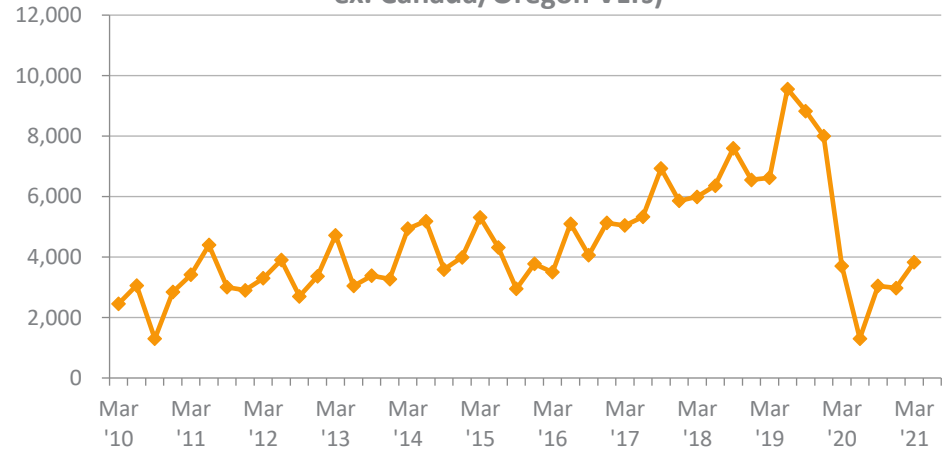
Ship Share - Replacement Games Sold



## Total Survey Adj. Replacement Sales by qtr

Total Survey Replacement Sales

ex. Canada/Oregon VLTs

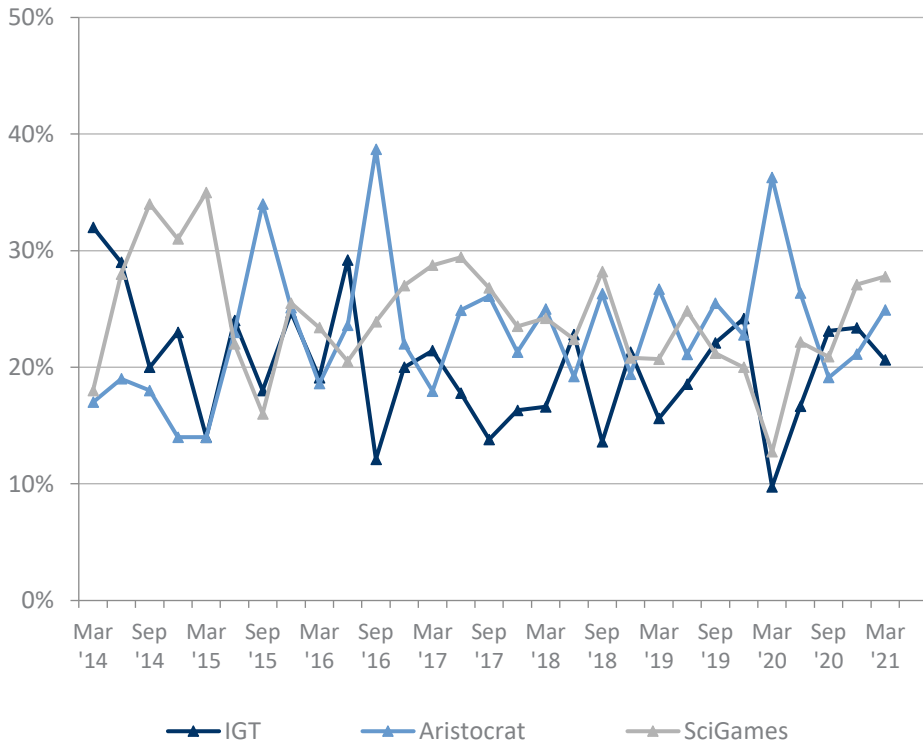


Source: EILERS-FANTINI Quarterly Slot Survey

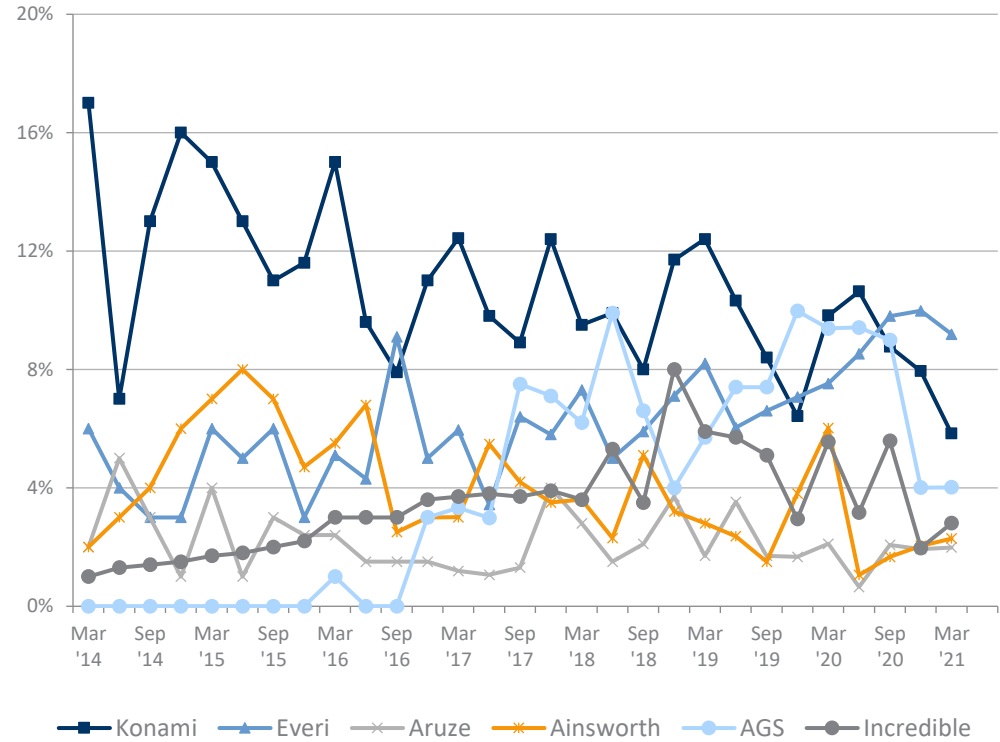
# Ship Share by Supplier for 1Q CY21 - U.S. & Canada Replacement Sales

## Historical Survey Trends – Adj. Repl Sales excluding Canada & Oregon VLTs

**Survey Ship Share - Big 3 Adj Repl Games Sold**  
Excluding Canada/Oregon VLTs



**Survey Ship Share - Non-Big 3 Adj. Repl Games Sold**  
Excluding Canada/Oregon VLTs



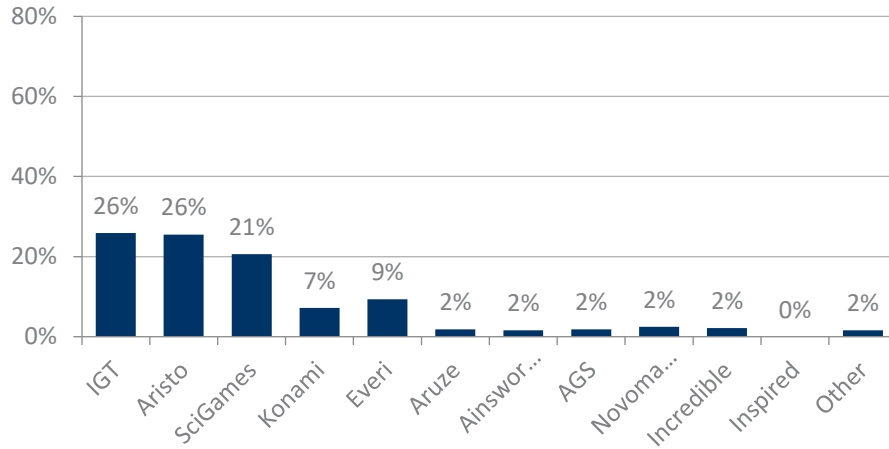
Source: EILERS-FANTINI Quarterly Slot Survey

# Ship Share by Supplier for 1Q CY21 - U.S. & Canada New Opening & Exp Sales

As mentioned previously, our N. America survey participants purchased 1,673 New Opening & Expansion slots in the qtr which includes a mixture of Commercial, Tribal, and Route Operations expansionary orders. Below we highlight the ship share by supplier during the quarter.

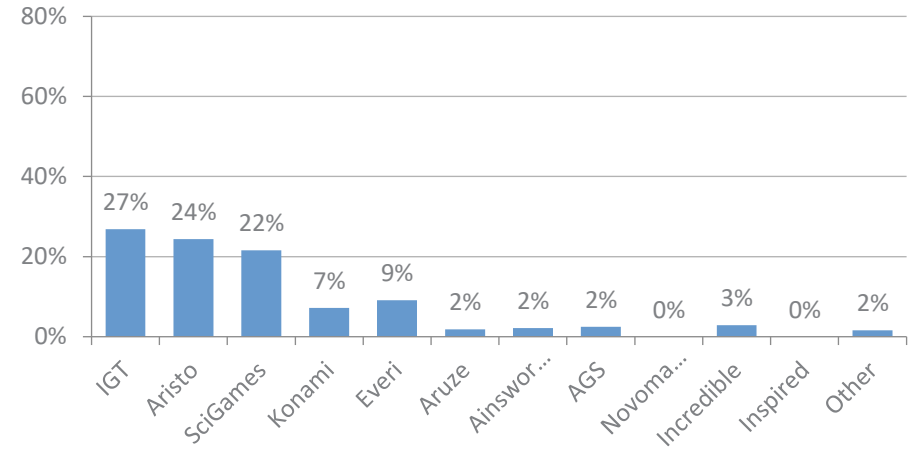
## U.S. & Canada – All participants

Qtr Ship Share - New Opening & Expansion Games Sold



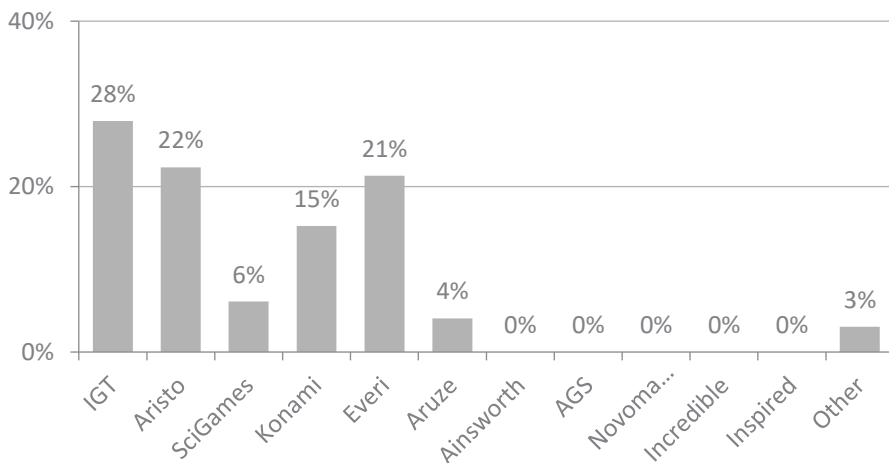
## Commercial Casinos

Qtr Ship Share - New Opening & Expansion Games Sold



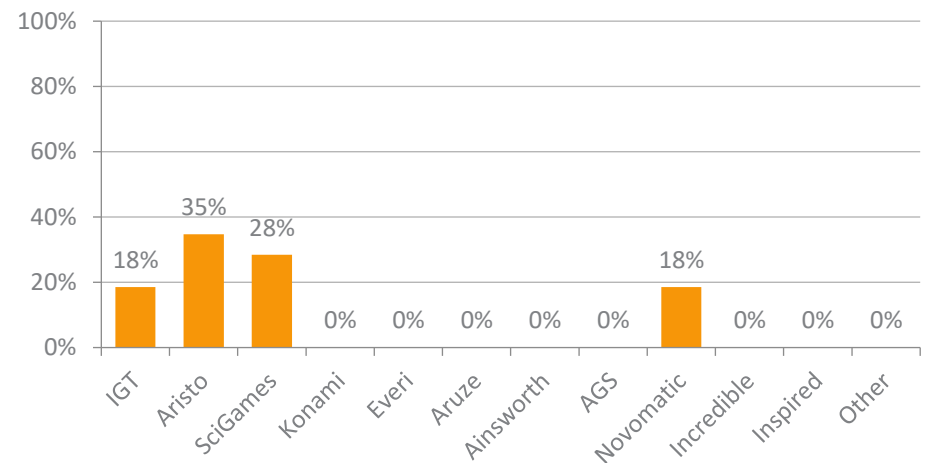
## Tribal Casinos

Qtr Ship Share - New Opening & Expansion Games Sold



## VLT / Route Ops

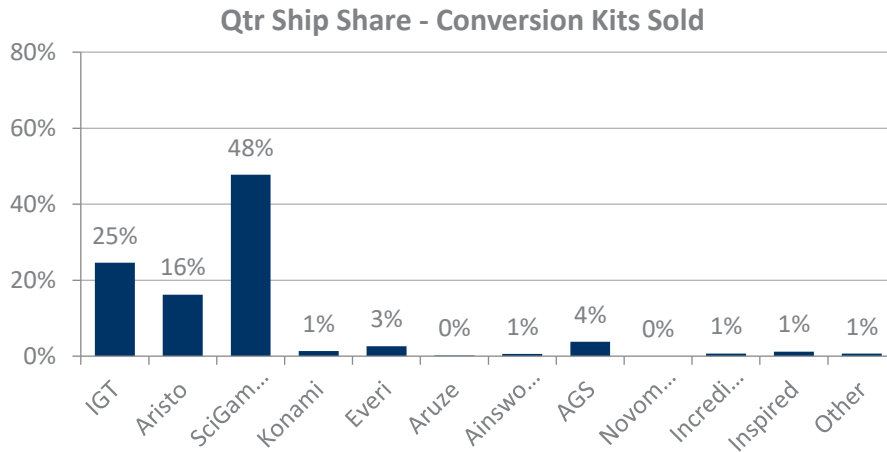
Qtr Ship Share - New Opening & Expansion Games Sold



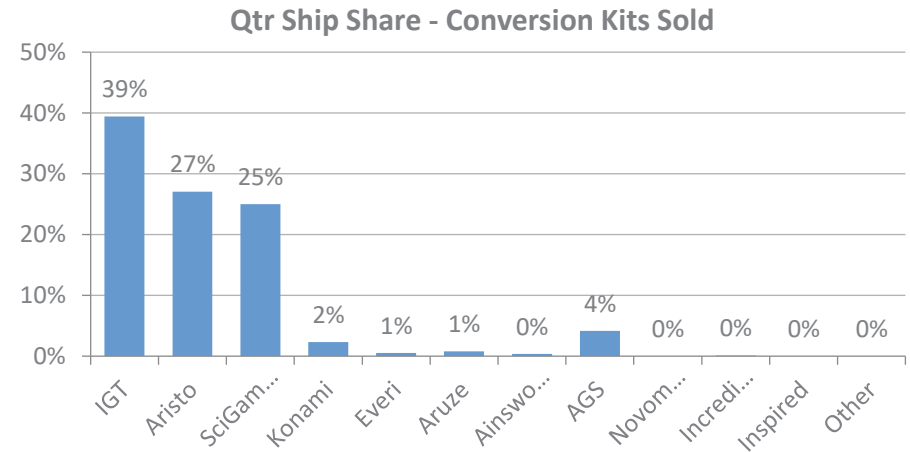
# Ship Share by Supplier for 1Q CY21 – U.S. & Canada Conversion Kits

As mentioned previously, our N. America survey participants purchased 2,901 conversion kits in the qtr. Below we highlight the number of Conversion kits purchased in the qtr by our N. American survey participants and the ship share by supplier during the quarter.

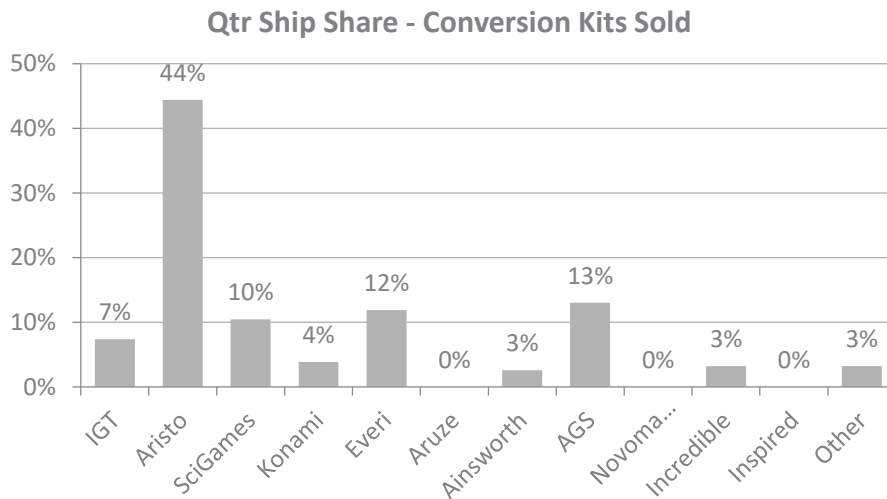
## U.S. & Canada Total



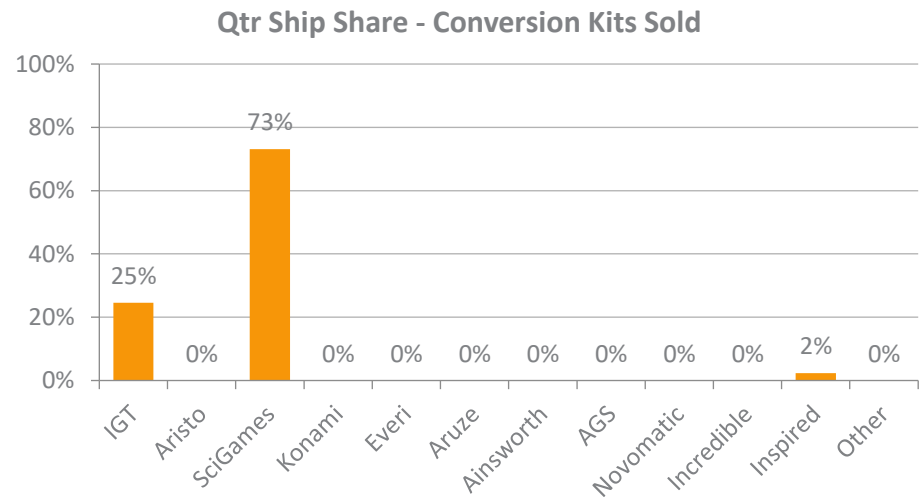
## Commercial Casinos



## Tribal Casinos



## VLT / Route Ops

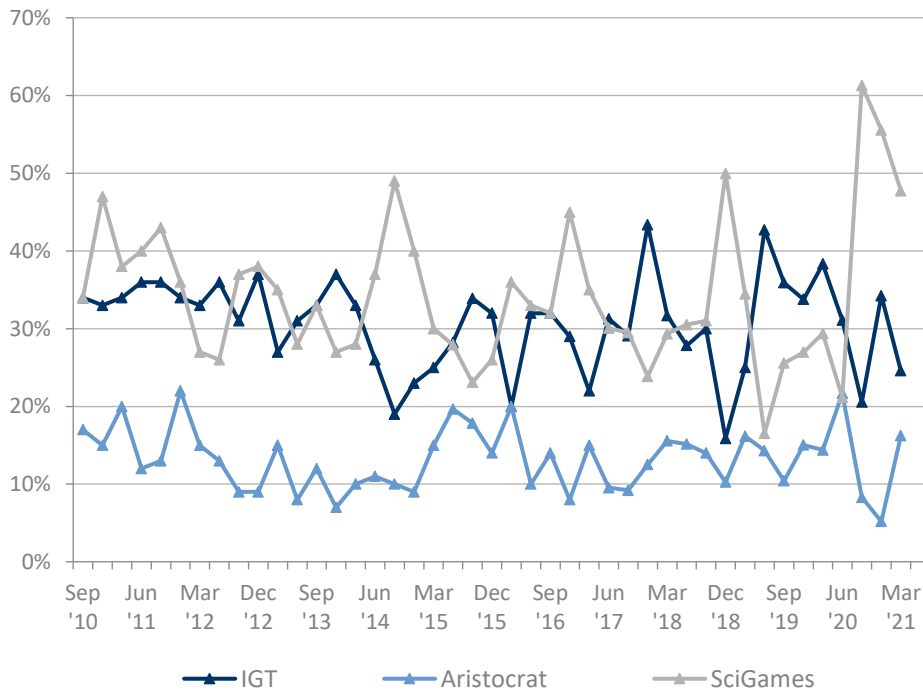


Source: EILERS-FANTINI Quarterly Slot Survey

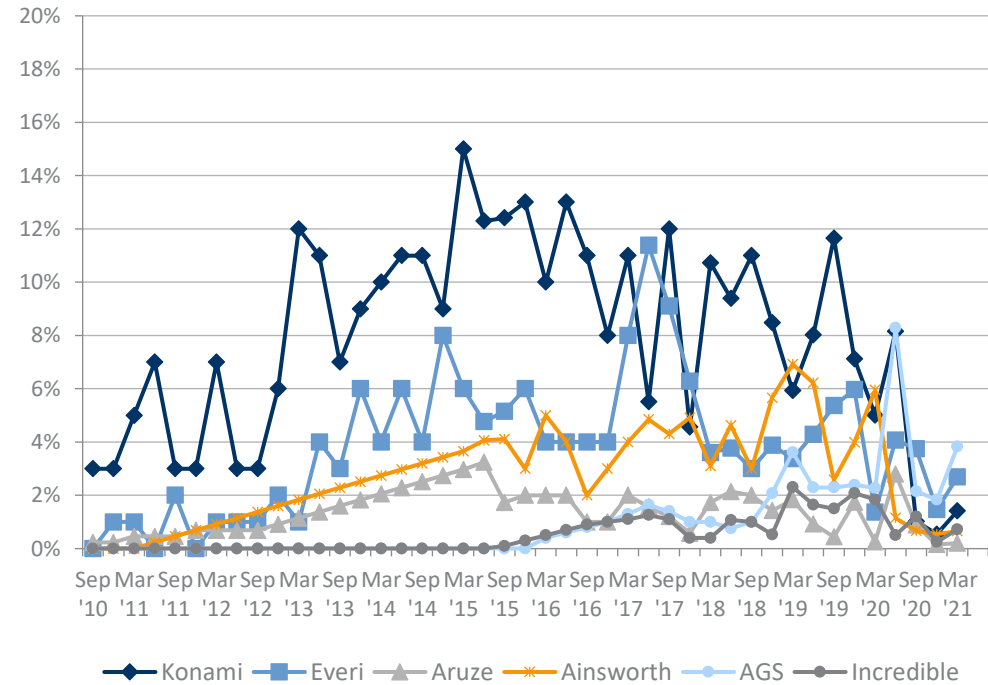
# Ship Share by Supplier for 1Q CY21 - N. America Conversion Kits

## Historical Trends

Ship Share - Big 3 Conv Kits



Ship Share - Non-Big 3 Conv Kits

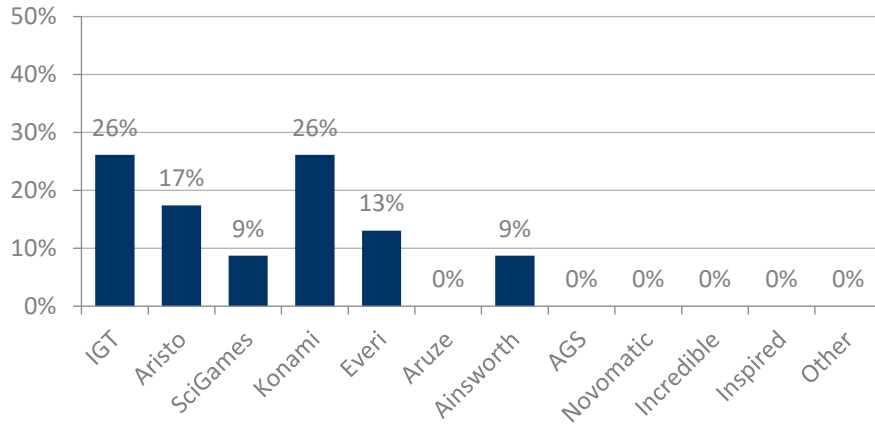


Source: EILERS-FANTINI Quarterly Slot Survey

# U.S. & Canada Regional Ship Share for 1Q CY21

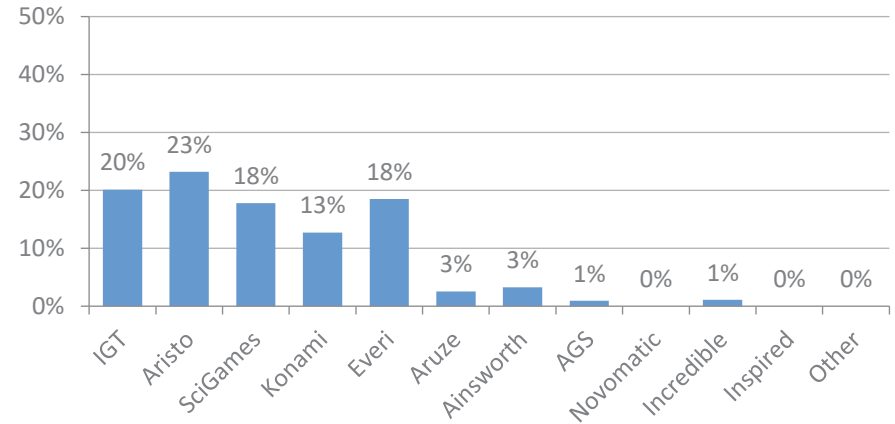
## Arizona – 5 Casinos

Quarter Ship Share - Total Games Sold



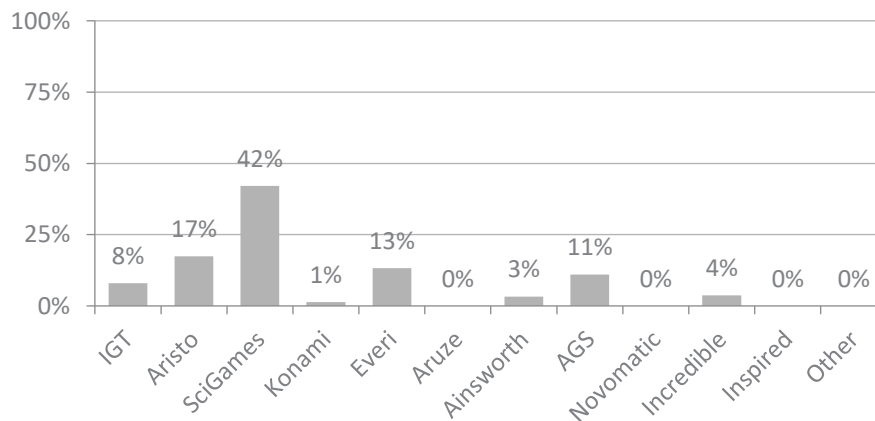
## California – 21 Casinos (10 Southern Cal, 11 Northern Cal)

Quarter Ship Share - Total Games Sold



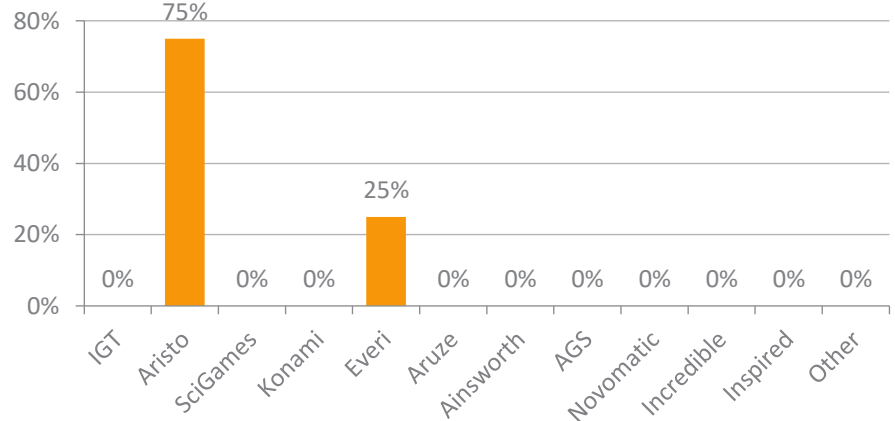
## Canadian (Slots Only) – 66 Casinos

Quarter Ship Share - Total Games Sold



## Colorado – 11 Casinos

Quarter Ship Share - Total Games Sold



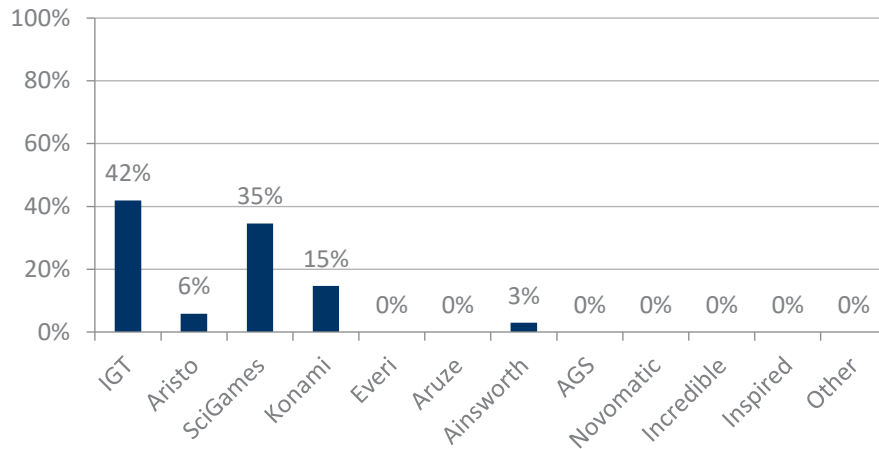
Source: EILERS-FANTINI Quarterly Slot Survey

Note, regional ship share includes both replacement and new and expansionary sales.

# U.S. & Canada Regional Ship Share for 1Q CY21

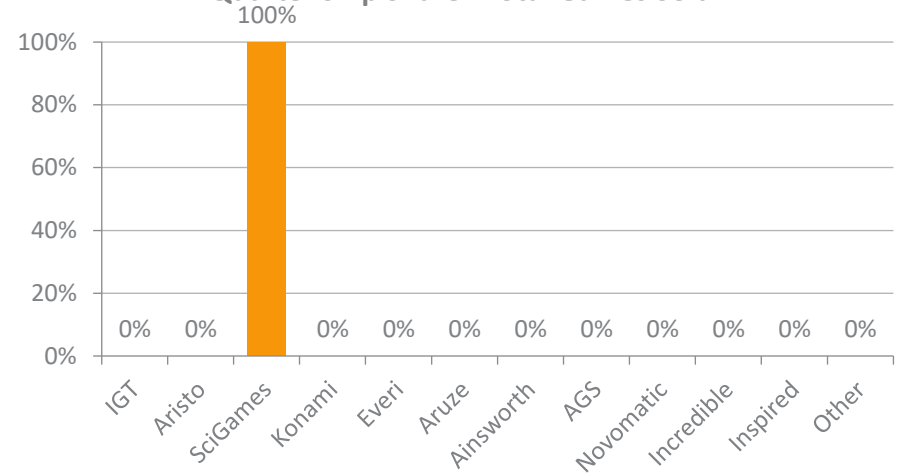
## Delaware – 3 Casinos

Quarter Ship Share - Total Games Sold



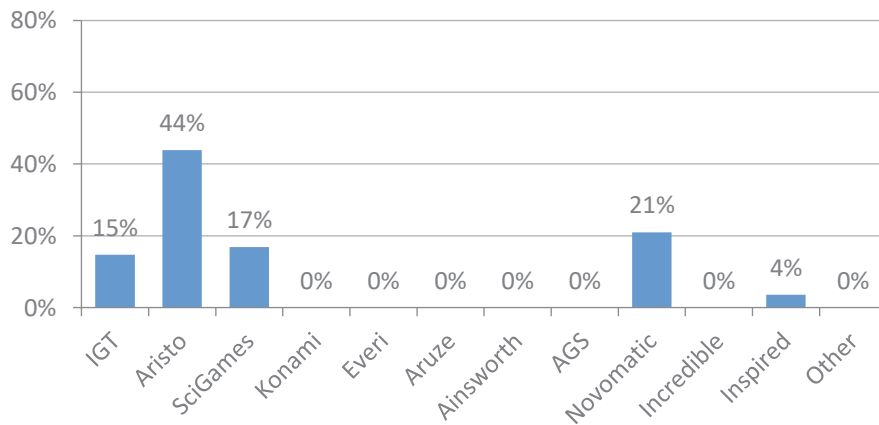
## Florida – 2 Casinos

Quarter Ship Share - Total Games Sold



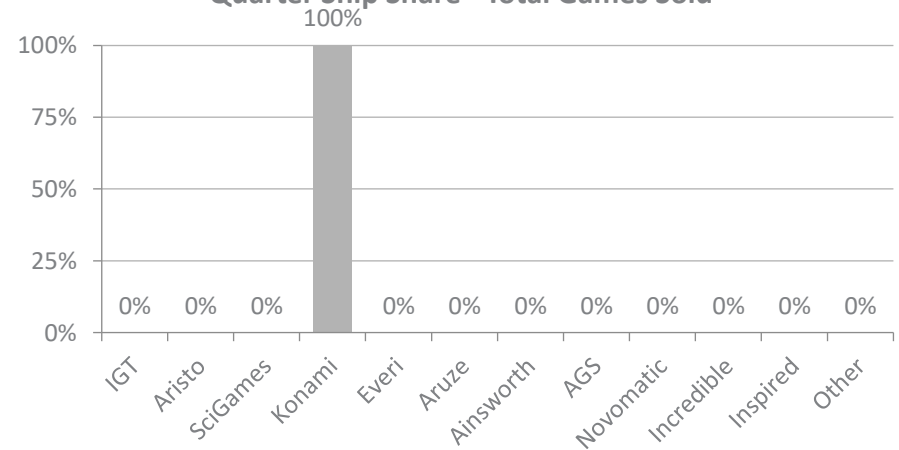
## Illinois Route – 2 Operators

Quarter Ship Share - Total Games Sold



## Iowa – 7 Casinos

Quarter Ship Share - Total Games Sold



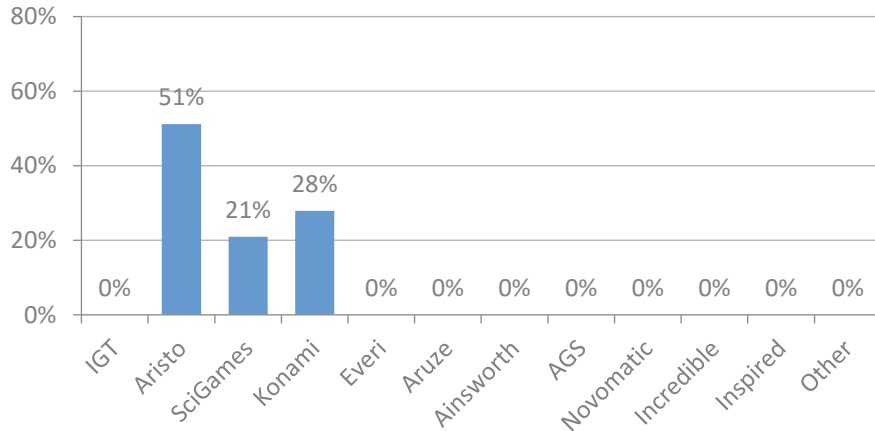
Source: EILERS-FANTINI Quarterly Slot Survey



# U.S. & Canada Regional Ship Share for 1Q CY21

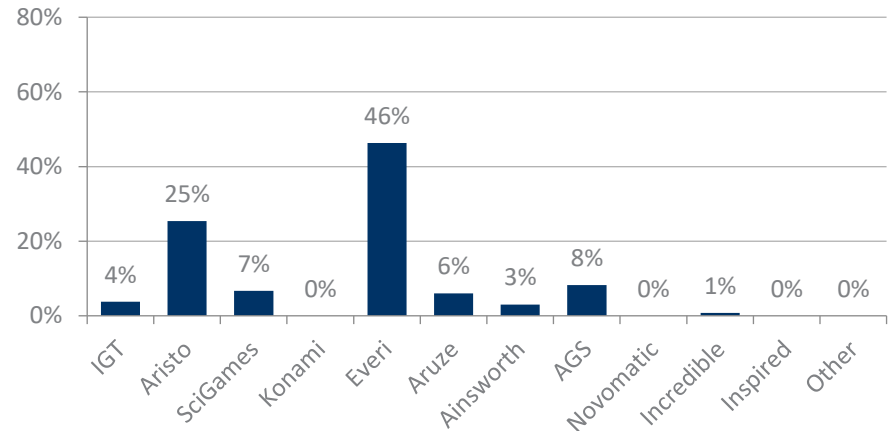
## Kansas – 4 Casinos

Quarter Ship Share - Total Games Sold



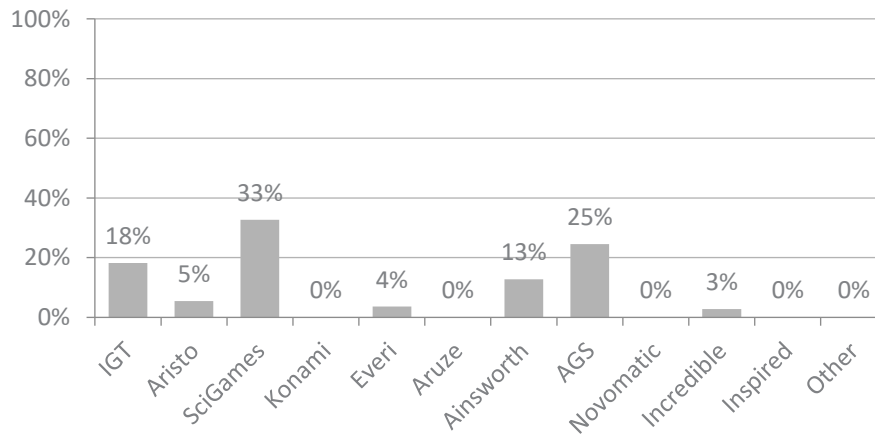
## Louisiana – 3 Casinos

Quarter Ship Share - Total Games Sold



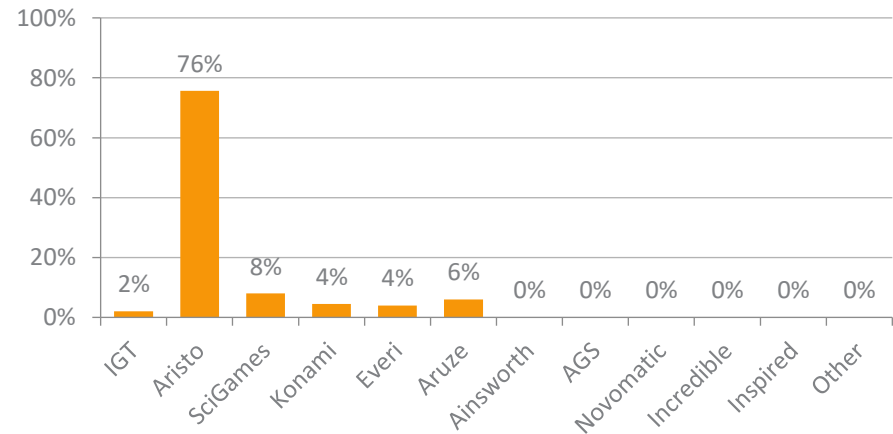
## Maryland – 4 Casinos

Quarter Ship Share - Total Games Sold



## Michigan - 5 Casinos

Quarter Ship Share - Total Games Sold

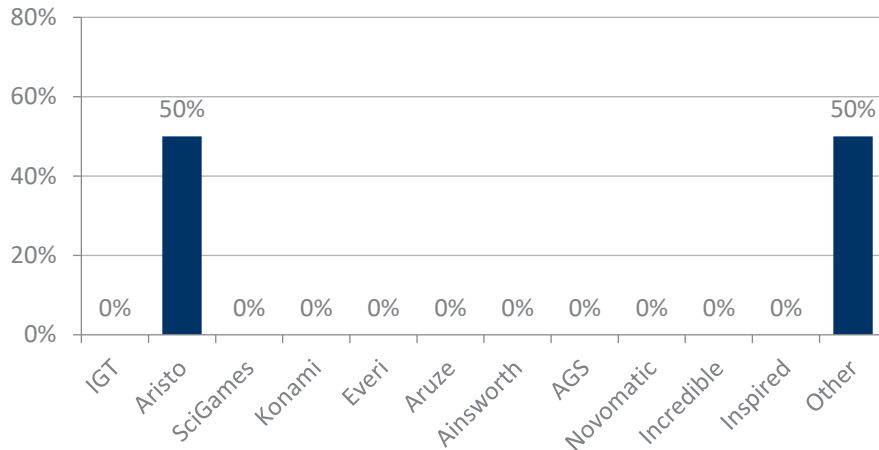


Source: EILERS-FANTINI Quarterly Slot Survey

# U.S. & Canada Regional Ship Share for 1Q CY21

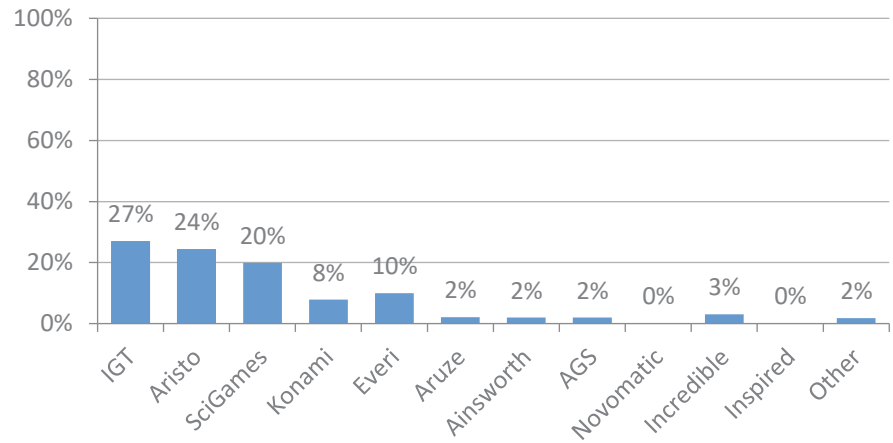
## Mississippi - 4 Casinos

Quarter Ship Share - Total Games Sold



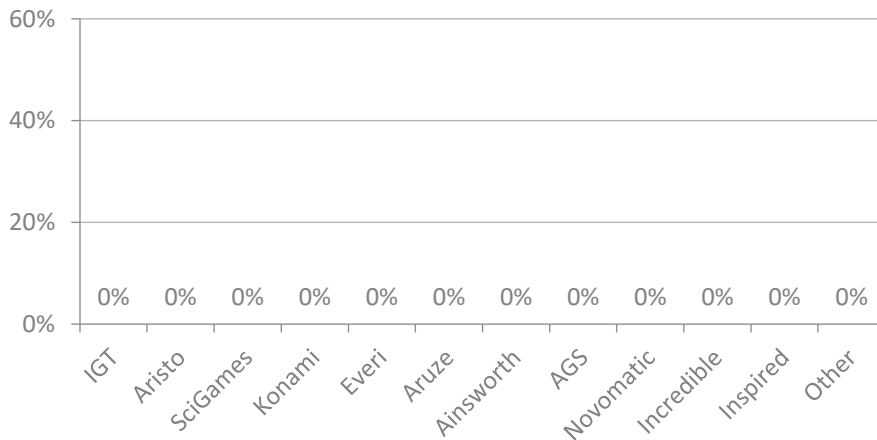
## Nevada - 25 Casinos

Quarter Ship Share - Total Games Sold



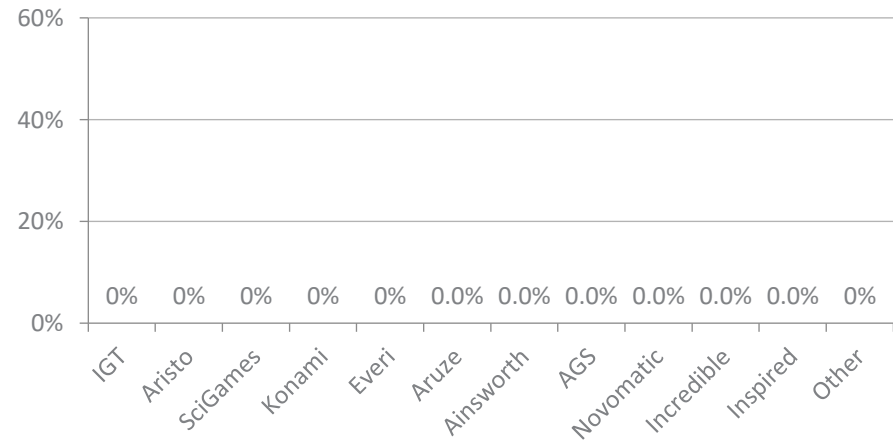
## New Mexico – 4 Casinos

Quarter Ship Share - Total Games Sold



## New York – 4 Casinos

Quarter Ship Share - Total Games Sold

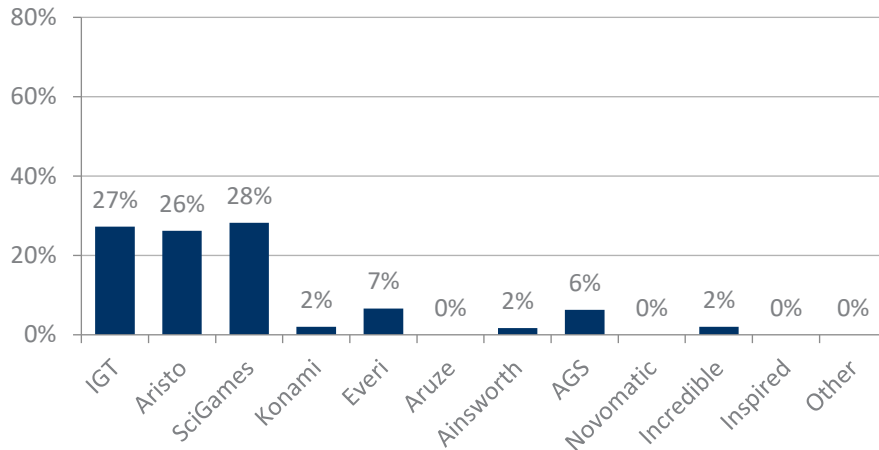


Source: EILERS-FANTINI Quarterly Slot Survey

# U.S. & Canada Regional Ship Share for 1Q CY21

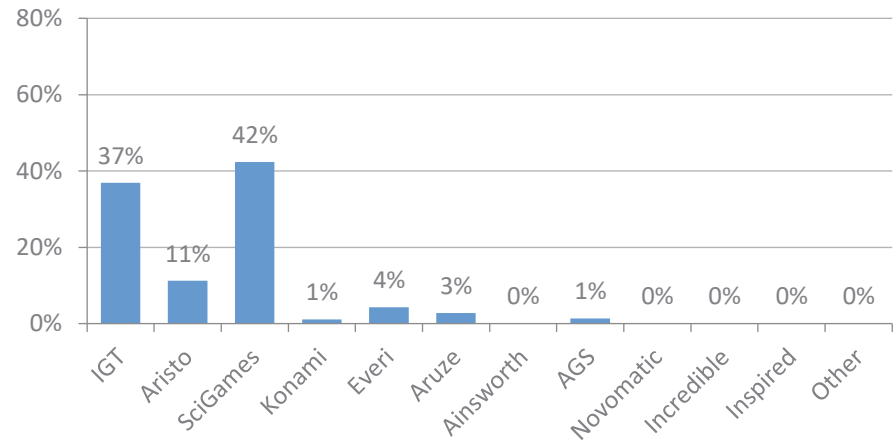
## Ohio - 4 Casinos

Quarter Ship Share - Total Games Sold



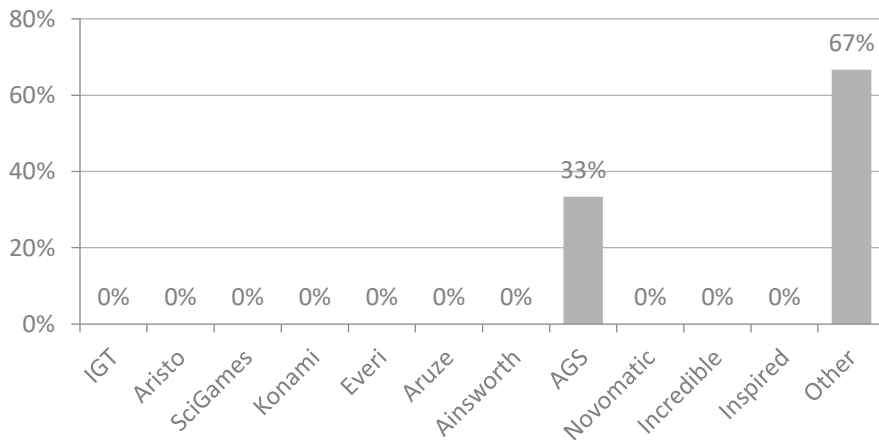
## Oklahoma - 72 Casinos

Quarter Ship Share - Total Games Sold



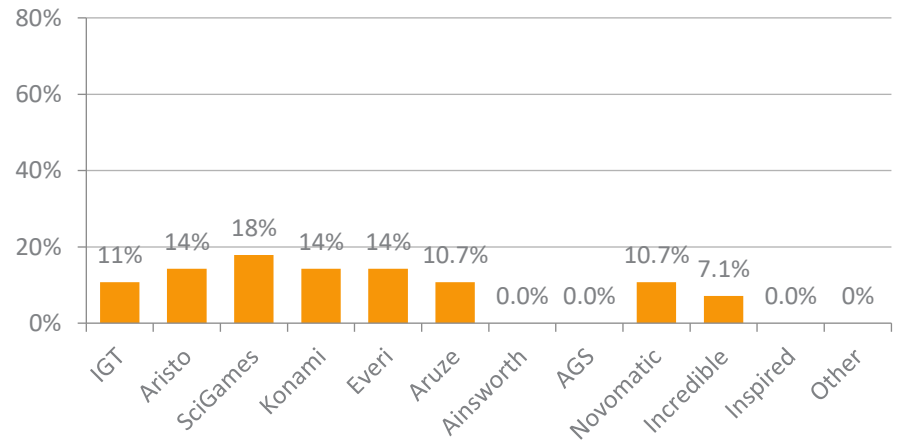
## Oregon - 72 Casinos

Quarter Ship Share - Total Games Sold



## Pennsylvania - 2 Casinos

Quarter Ship Share - Total Games Sold

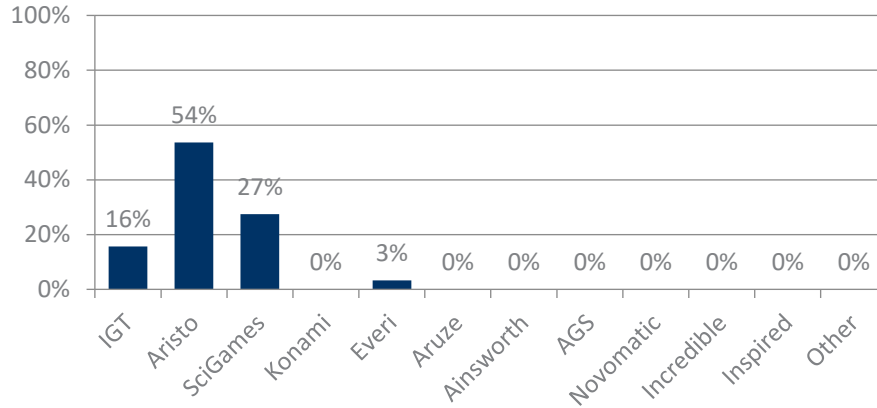


Source: EILERS-FANTINI Quarterly Slot Survey

# U.S. & Canada Regional Ship Share for 1Q CY21

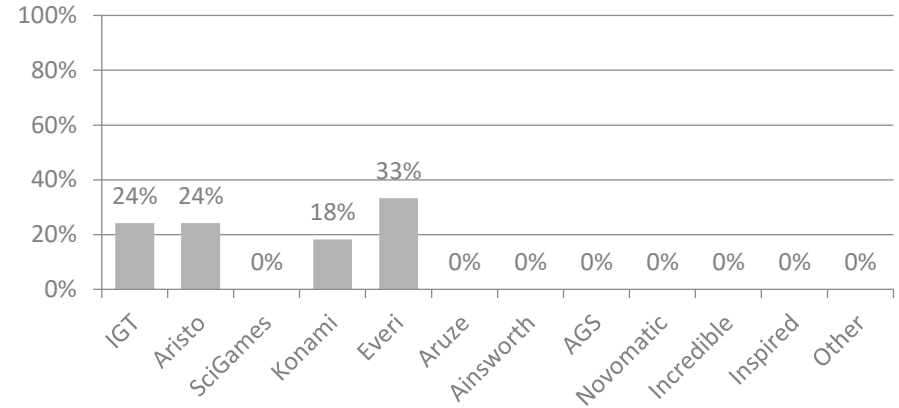
## Washington - 4 Casinos

Quarter Ship Share - Total Games Sold



## Wisconsin - 6 Casinos

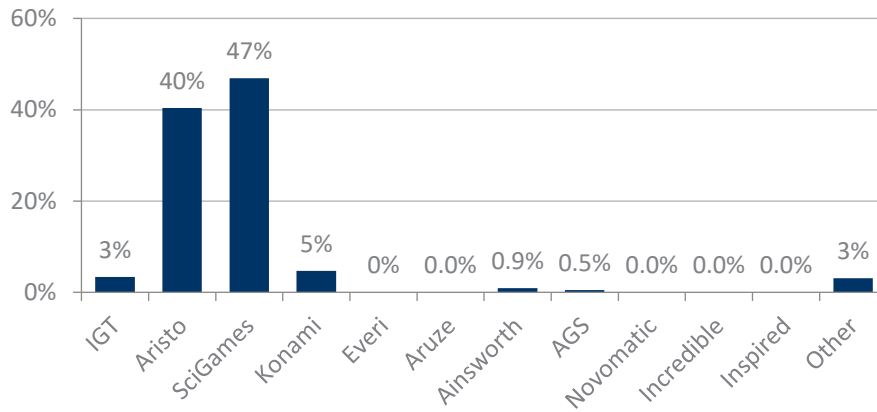
Quarter Ship Share - Total Games Sold



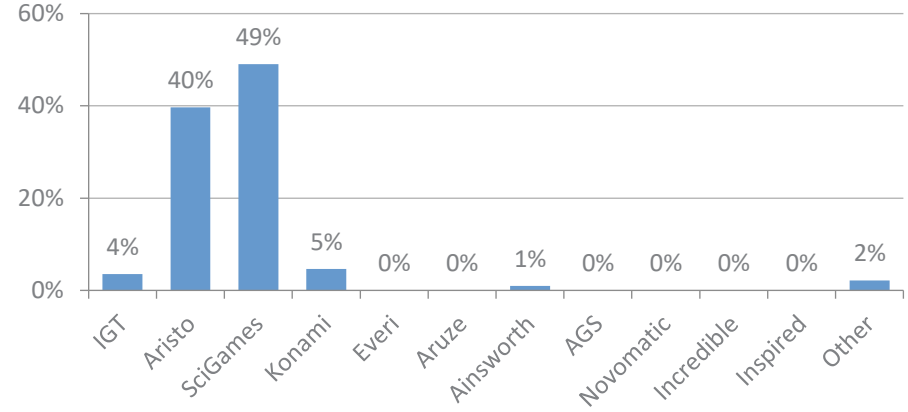
# International - Regional Ship Share for 1Q CY21

## International – 382 Casinos

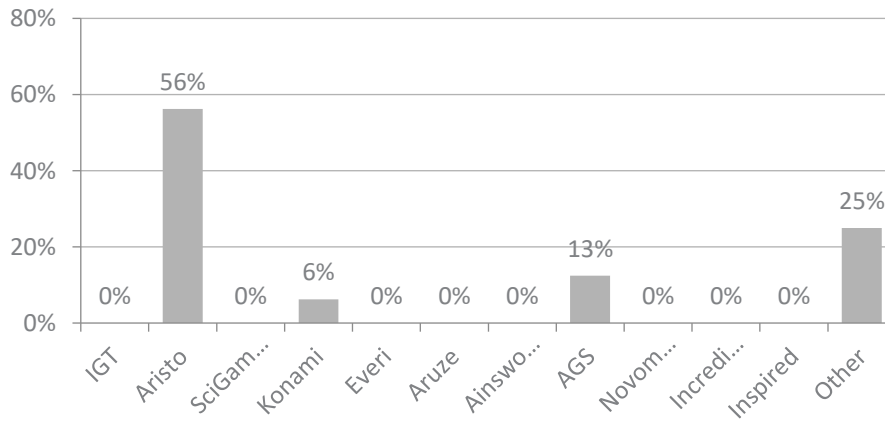
Quarter Ship Share - Total Games Sold



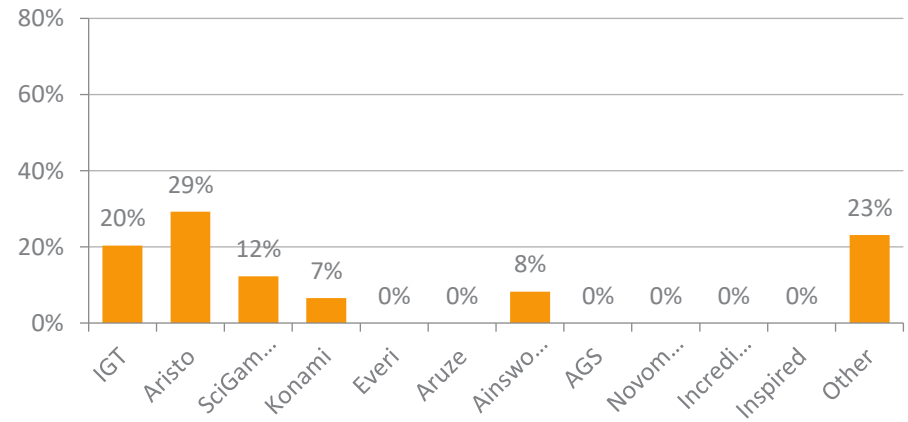
Quarter Ship Share - Replacement Games Sold



Qtr Ship Share - New Opening & Expansion Games Sold



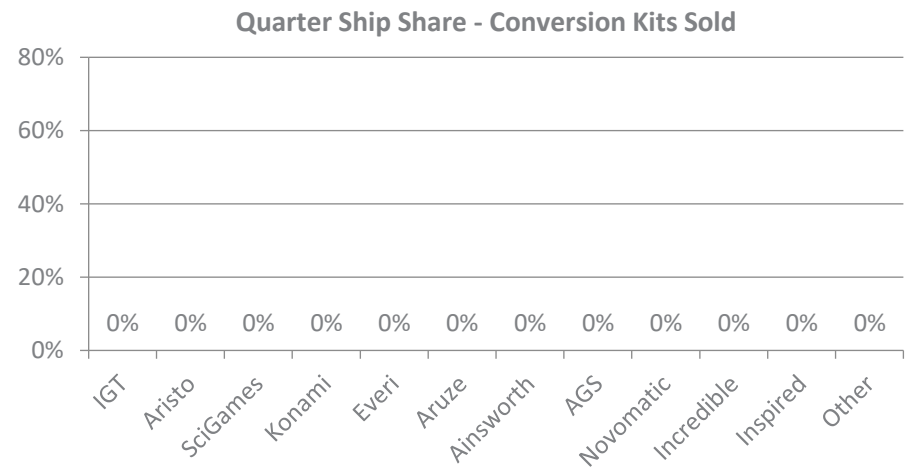
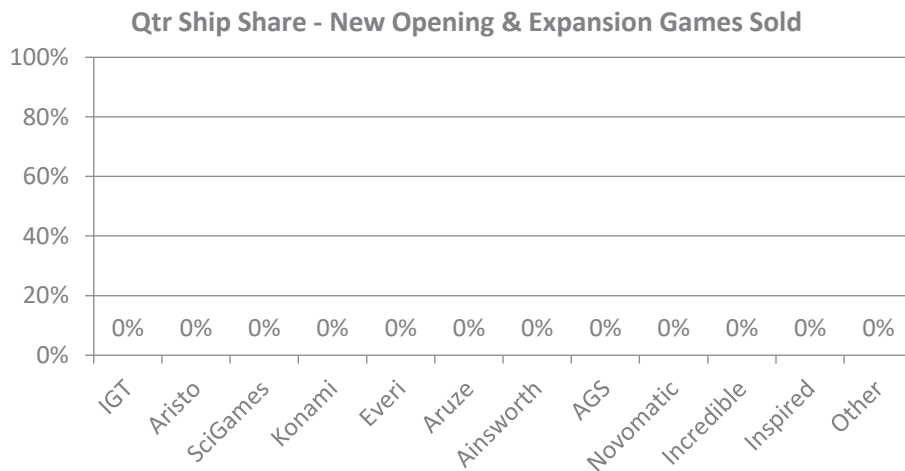
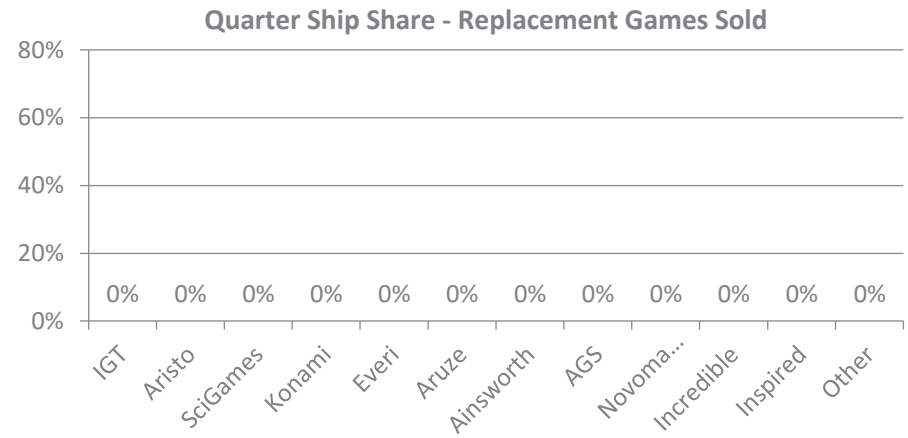
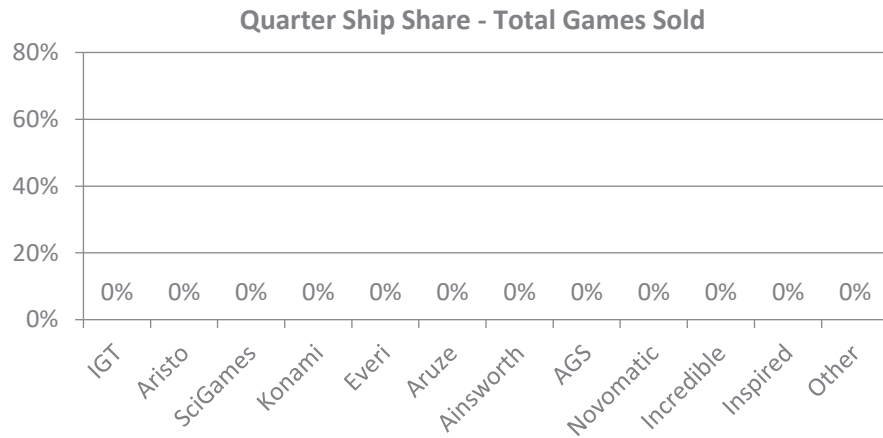
Quarter Ship Share - Conversion Kits Sold



Source: EILERS-FANTINI Quarterly Slot Survey

# International - Regional Ship Share for 1Q CY21

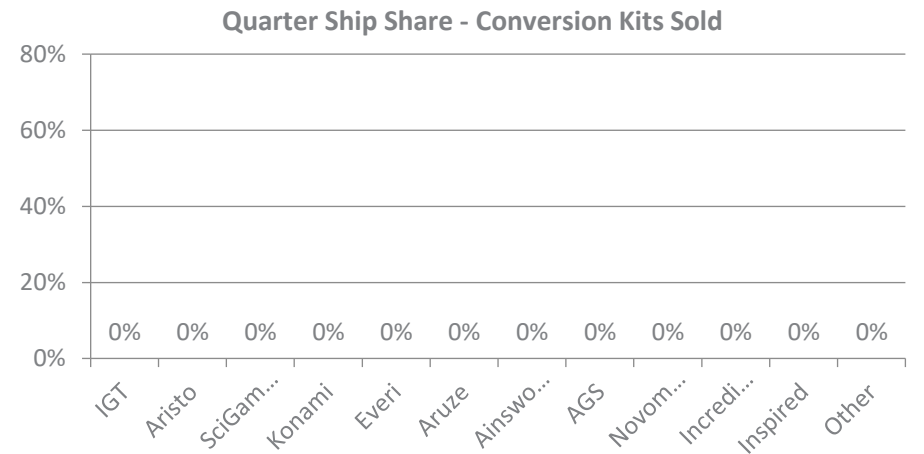
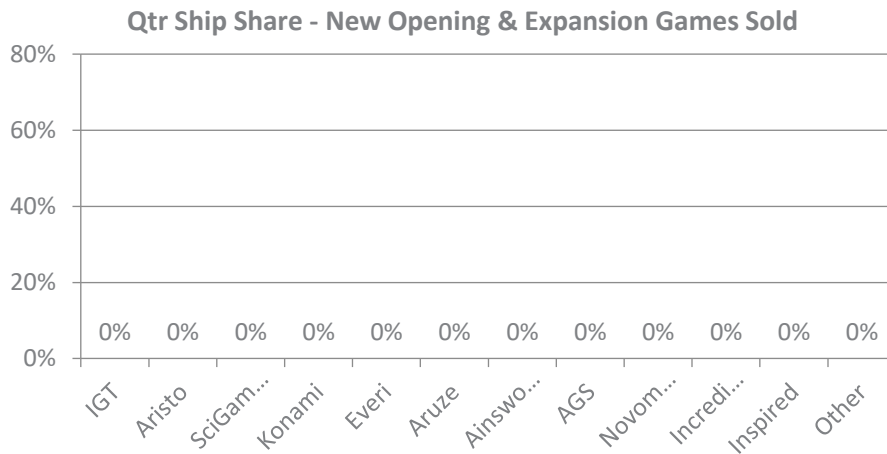
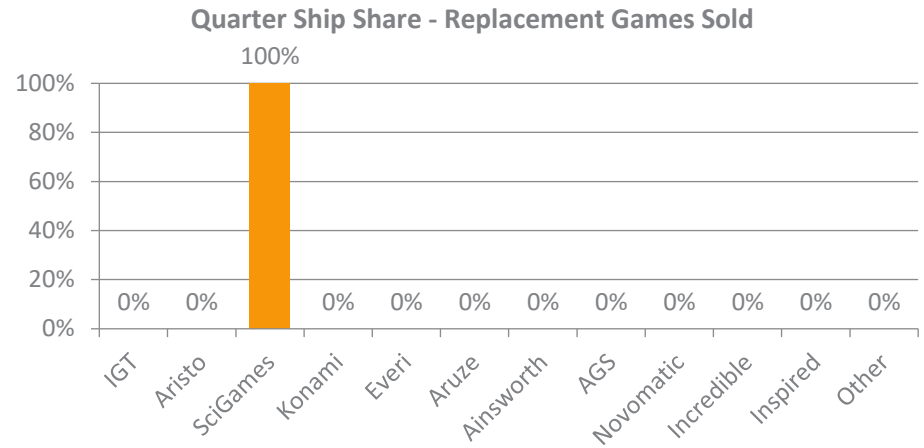
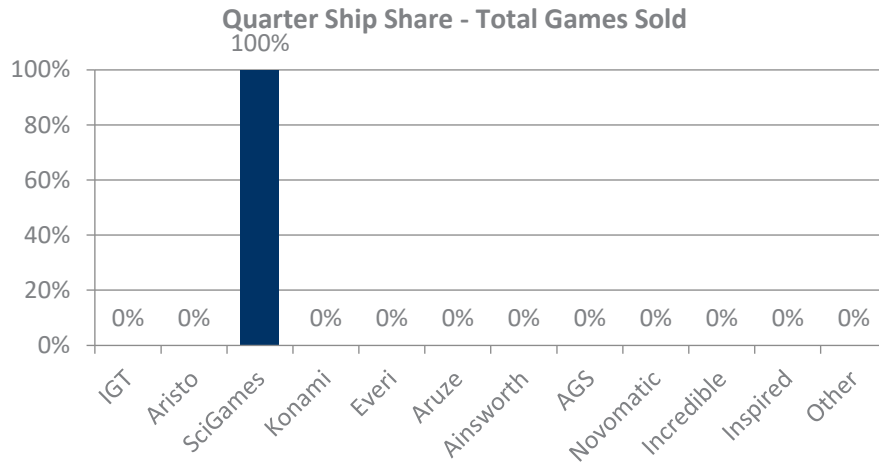
## Asia – 7 Casinos



Source: EILERS-FANTINI Quarterly Slot Survey

# International - Regional Ship Share for 1Q CY21

## Europe VLT/Route - 17,000 Retail Locations

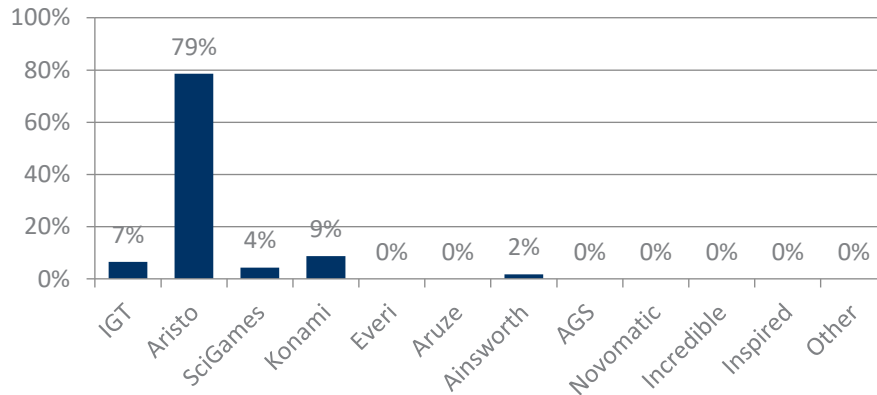


Source: EILERS-FANTINI Quarterly Slot Survey

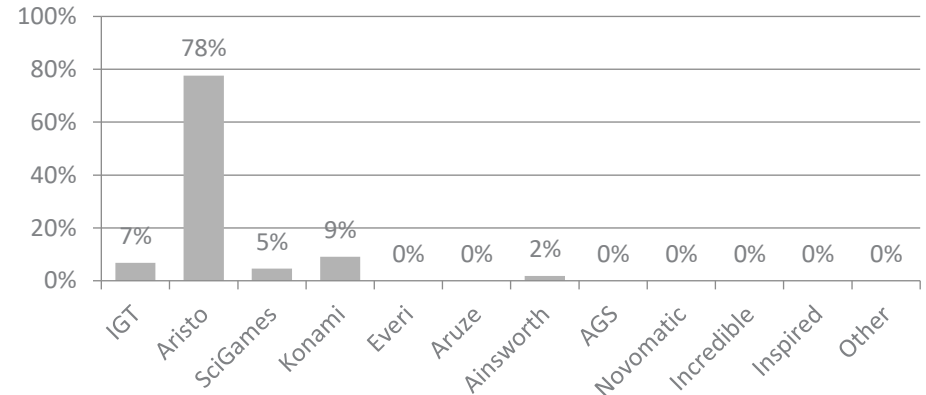
# International - Regional Ship Share for 1Q CY21

## Australia / NZ – 3 Casinos

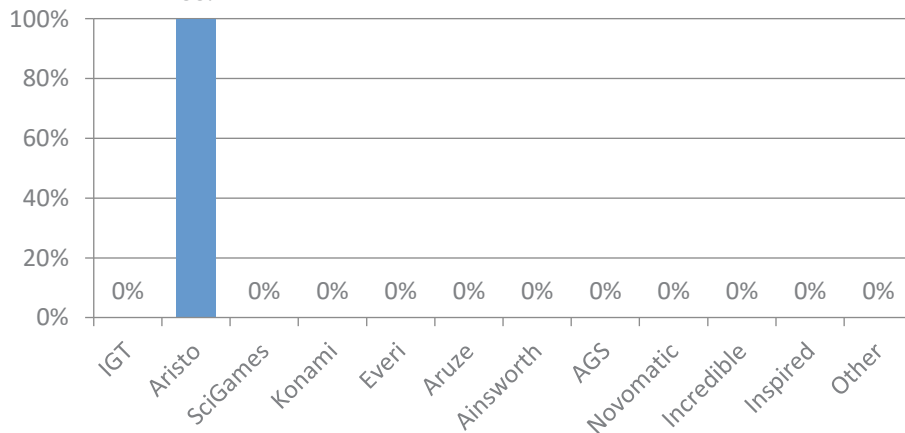
Quarter Ship Share - Total Games Sold



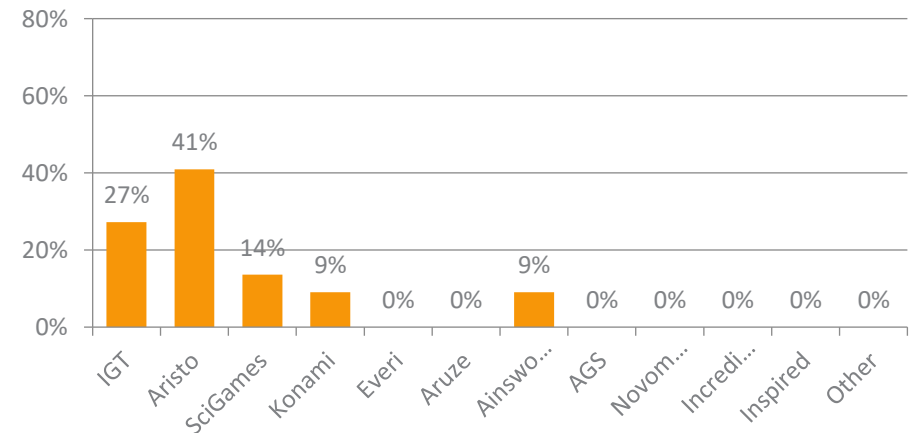
Quarter Ship Share - Replacement Games Sold



Qtr Ship Share - New Opening & Expansion Games Sold



Quarter Ship Share - Conversion Kits Sold



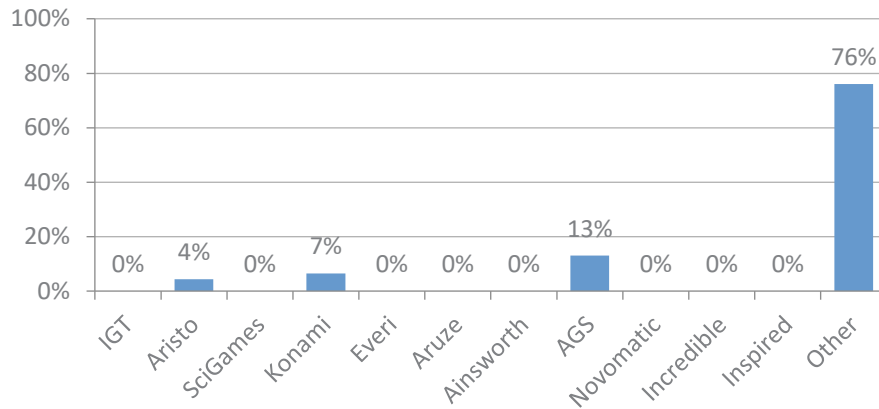
Source: EILERS-FANTINI Quarterly Slot Survey



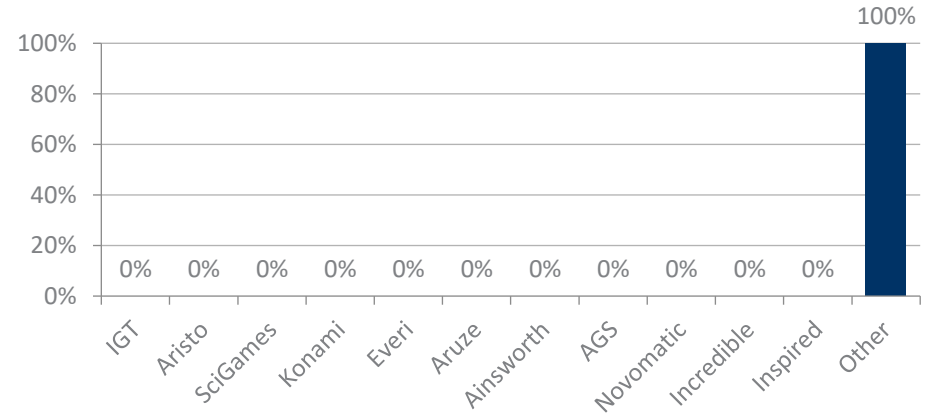
# International - Regional Ship Share for 1Q CY21

## Latin America – 143 casinos

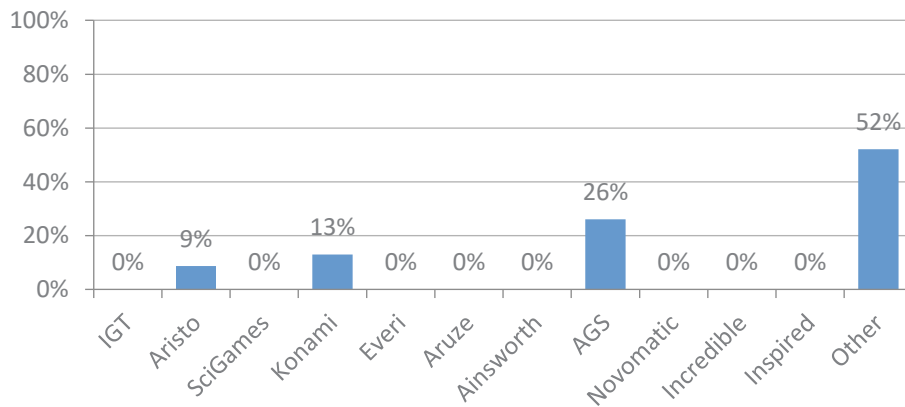
Quarter Ship Share - Total Games Sold



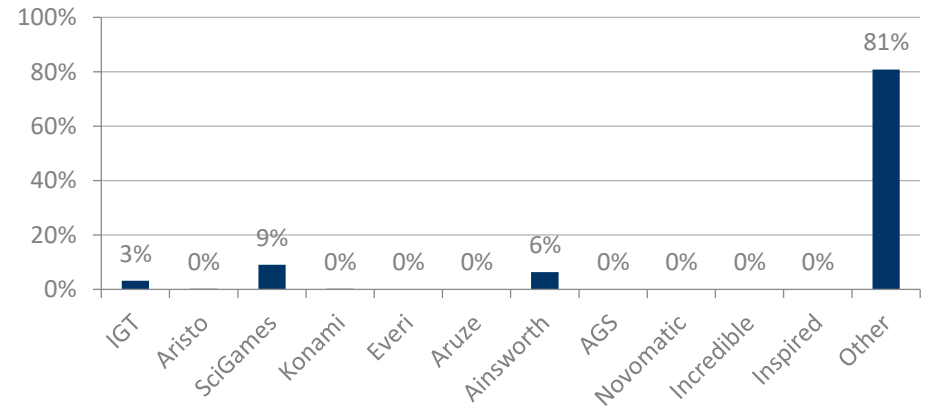
Quarter Ship Share - Replacement Games Sold



Qtr Ship Share - New Opening & Expansion Games Sold



Quarter Ship Share - Conversion Kits Sold

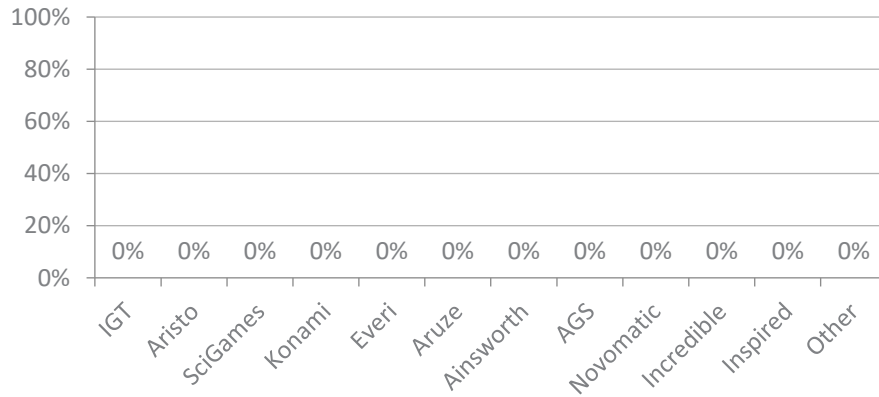


Source: EILERS-FANTINI Quarterly Slot Survey

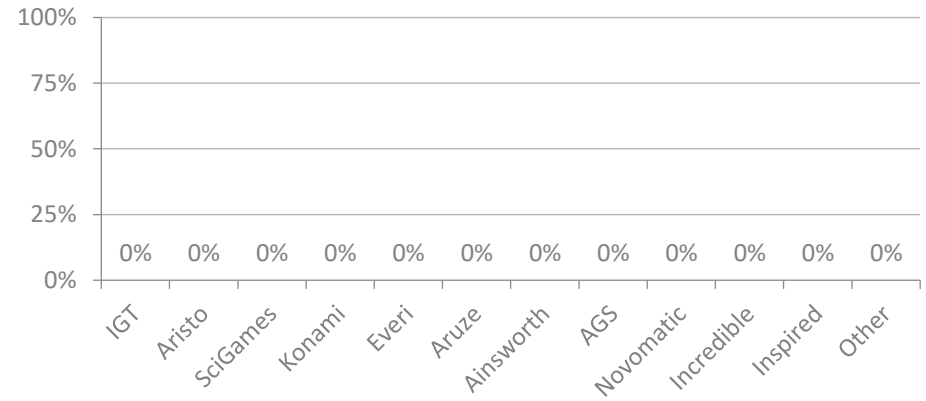
# International - Regional Ship Share for 1Q CY21

## Africa – 1 casino

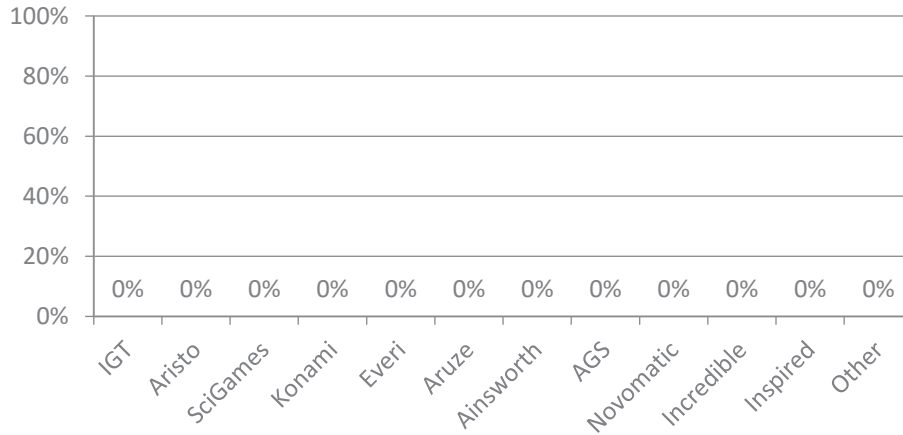
Quarter Ship Share - Total Games Sold



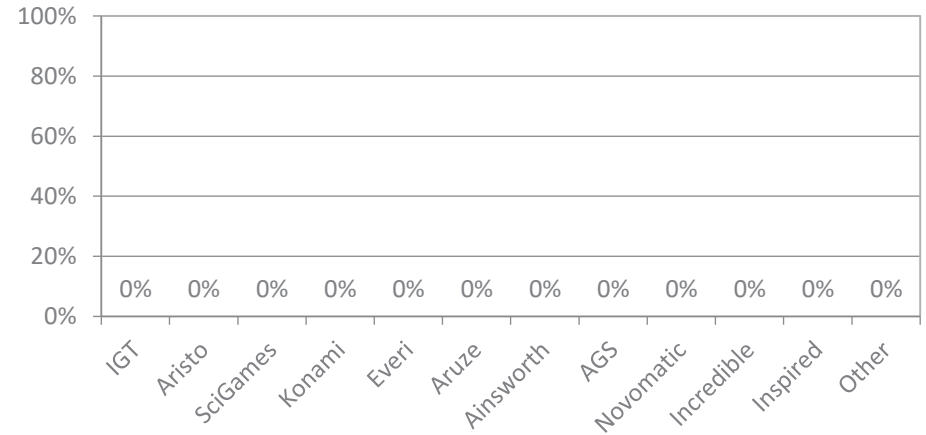
Quarter Ship Share - Replacement Games Sold



Qtr Ship Share - New Opening & Expansion Games Sold



Quarter Ship Share - Conversion Kits Sold



Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased / Participation Units Installed

Question 8 – Please indicate how many (net) games were added to the lease install base in the quarter by supplier.

With this question we are trying to determine which suppliers are gaining or losing leased / participation units in their recurring revenue install base. For the purpose of this survey, leased games include WAP, LAP, Daily fee, 80/20 Participation, and VLT/Class II leases. Results were prior to market shut down due to COVID-19.

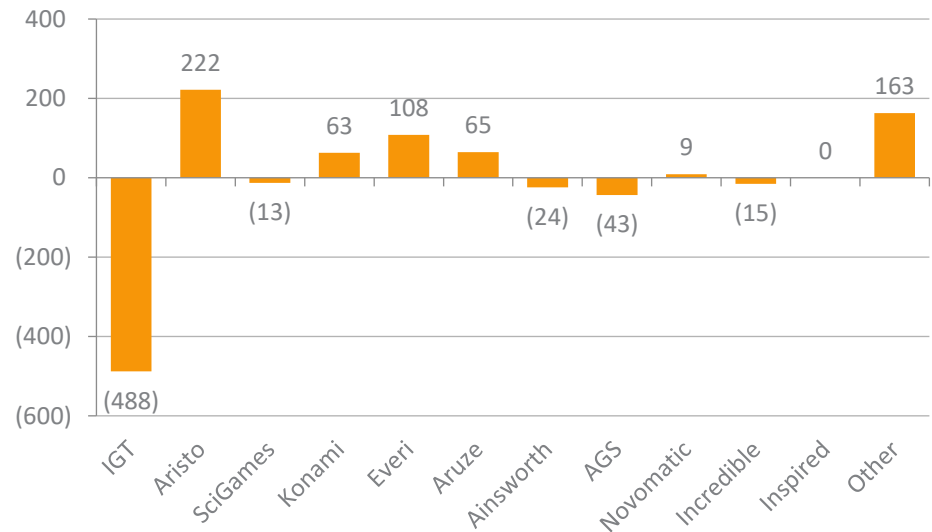
This quarter our US & Canada participants added +47 (net) leased games to their install base as an increase in Premium game placements was essentially offset by a reduction in the Non-Premium segment. In the chart to the right we highlight the (net) increase/decrease in total leased units by supplier during the qtr.

The Premium category (i.e. Excl 100% leased VLT & Class II casinos) added +487 units q/q while the Non-Premium category (i.e. Casinos w/ 100% leased VLT & Class II games) removed -440 games q/q. The survey indicates Premium games continue to be added to casino floors.

Aristocrat added the most games this quarter with +222 units added q/q driven by +294 Premium games placed. Everi added the second most games in the quarter with operators placing +108 net games q/q composed of +88 Premium adds and +20 Non-Premium unit additions. Operators removed -488 IGT games (271 Premium and -217 Non-Premium) while SciGames’ leased install base was relatively flat with -13 games being removed (+58 Premium, -72 Non-Prem).

Outside of the Big 3 (excl. Everi), Aruze and Konami each added over +60 units while AGS and Ainsworth units were reduced by a marginal amount or ~40 units and ~20 units each respectively.

Net Increase (Decrease) in Lease / Participation Games



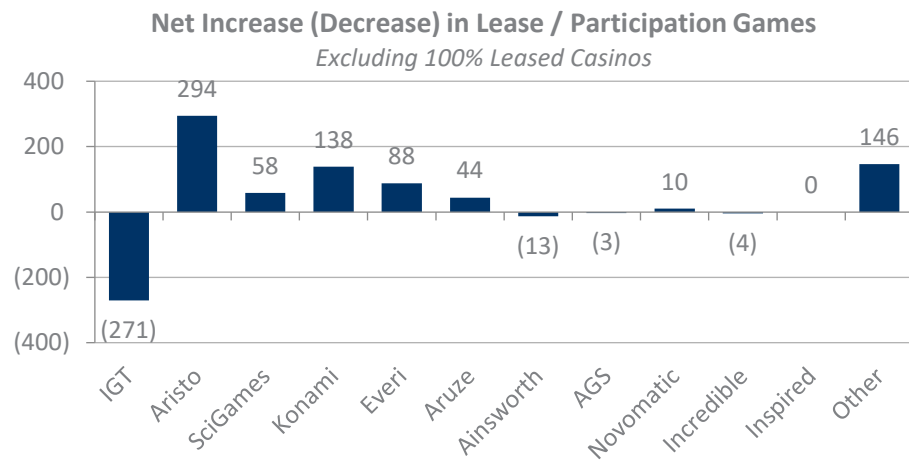
One item worth mentioning here is the disruption in the market is likely adding some noise to these figures on a variety of fronts. Given the vast adaptation required by many operators to encourage social distancing, it’s possible some operators may be recording changes in “active” unit counts rather than changes in physical units still on casino floors and owned by the respective supplier, despite our attempts to encourage reporting changes in physical units on the floor irrespective of operational or not. We have made attempts to confirm potentially anomalous results.

Additionally, given the continued restrictions in operator cap ex budgets during this challenging period, our channel checks indicate there may be an increase in hybrid lease/sale arrangements for games that may otherwise be outright sold. This could also be boosting results in some cases.

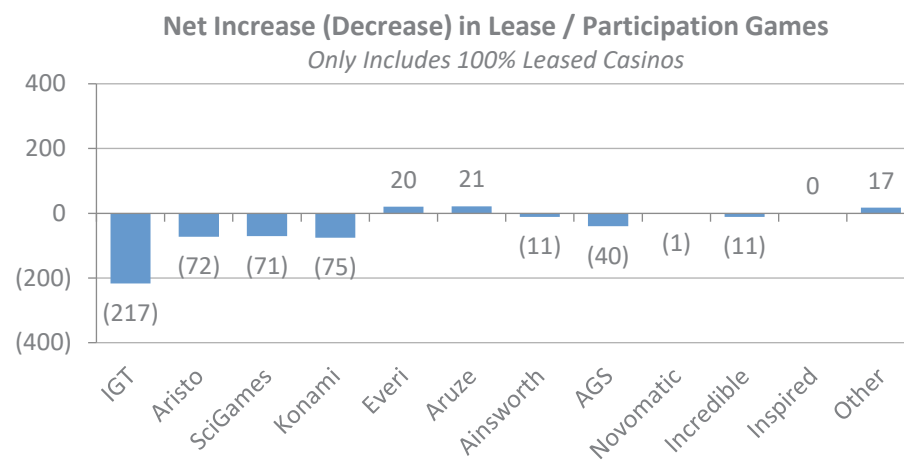
# Increase (Decrease) in Leased / Participation Units Installed

The first two charts below chart show the total (net) increase / decrease in leased units for casinos excluding Class II and VLT facilities with 100% leased product. We believe this chart is the best gauge for premium installations / removals in the quarter. The second chart below and on the right highlights the (net) increase / decrease in leased units for existing casinos that are 100% VLT/Class II leased facilities.

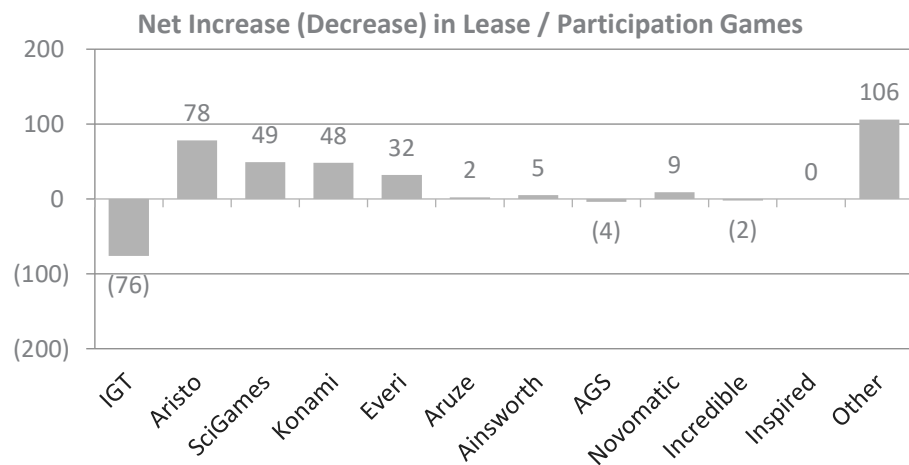
## N. America ex 100% Leased Casinos (ie. "Premium")



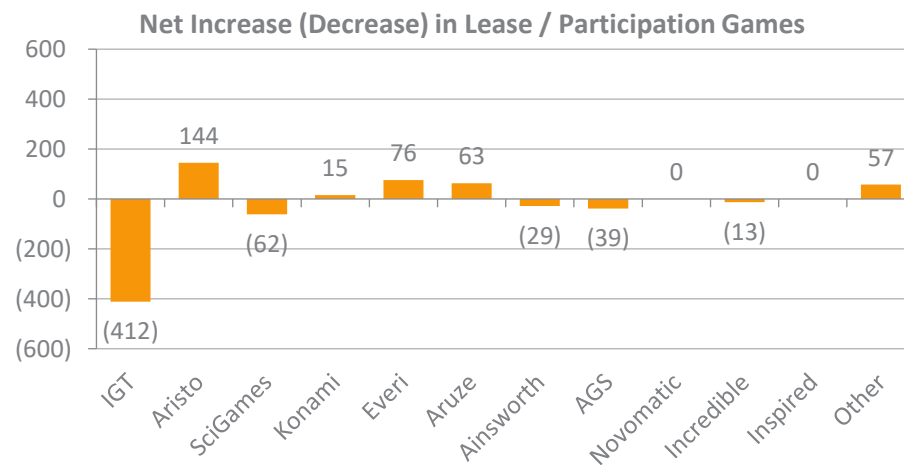
## N. America only 100% Leased Casinos (ie. Class II & VLT)



## Commercial Casinos



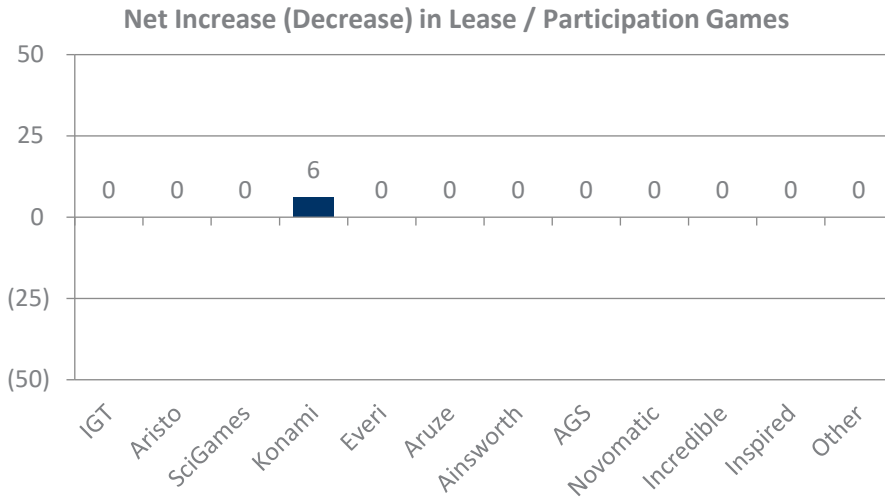
## Tribal Casinos



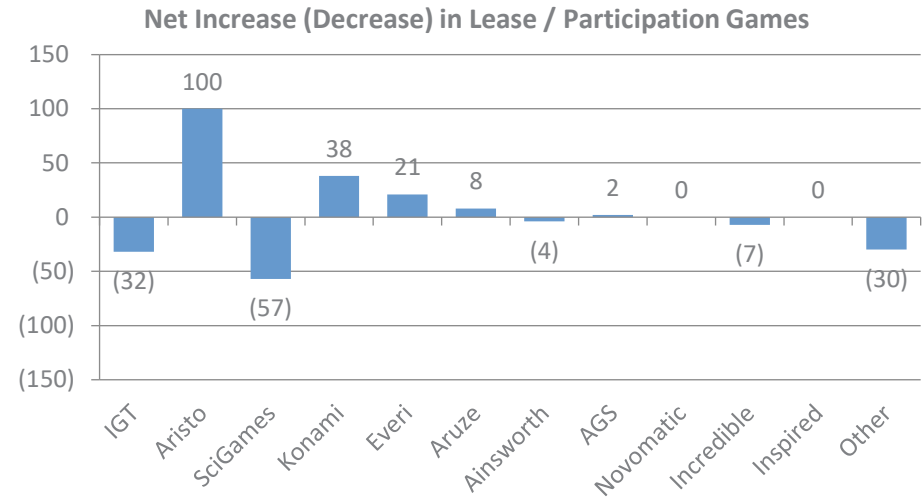
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased/Participation Units – Regional Mix

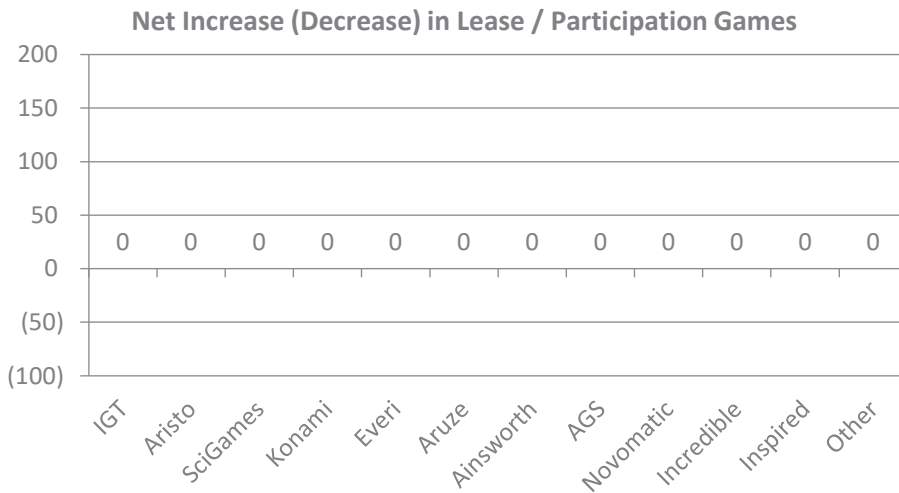
## Arizona – 5 Casinos



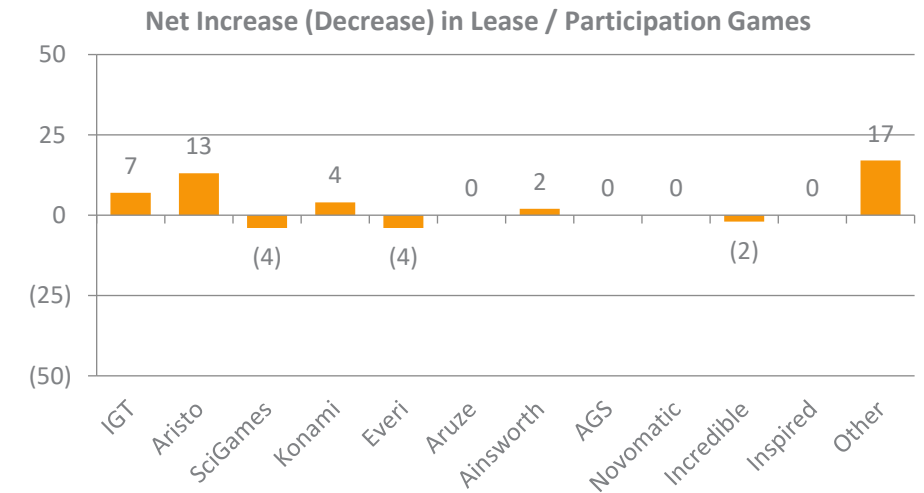
## California – 21 Casinos (10 Southern Cal, 11 Northern Cal)



## Canadian (Slots Only) – 66 Casinos



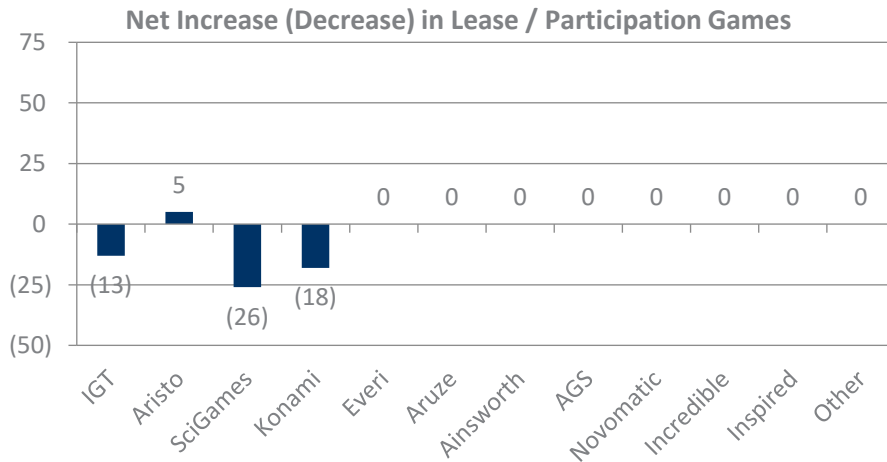
## Colorado – 11 Casinos



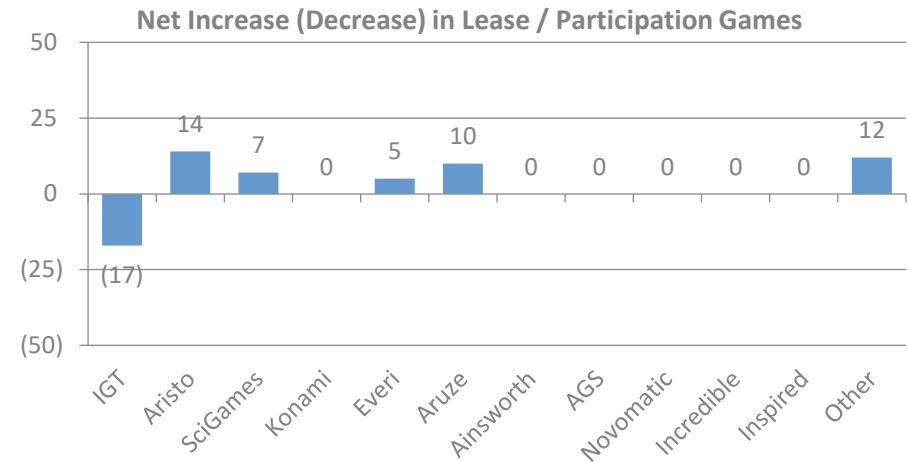
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased/Participation Units – NA Regional Mix

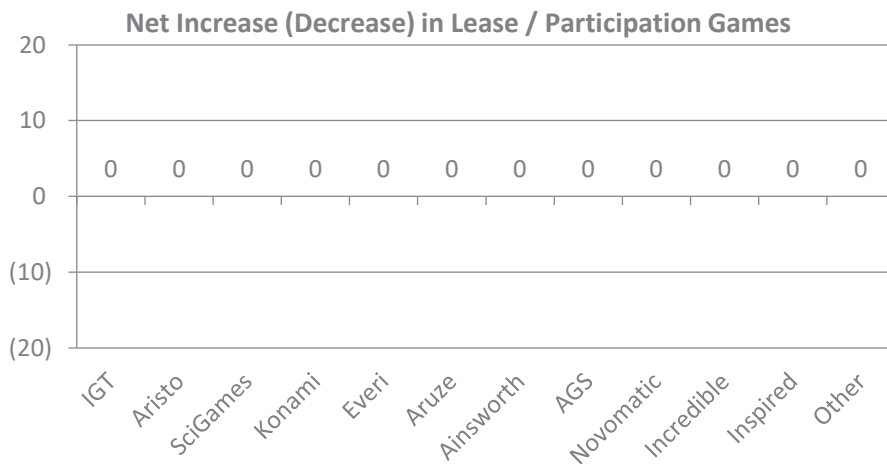
## Delaware – 3 Casinos



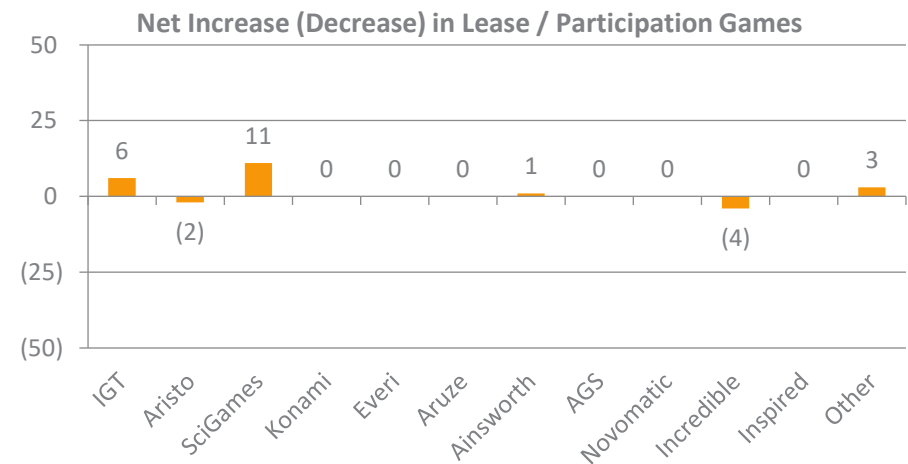
## Florida – 2 Casinos



## Illinois Route – 2 Operators



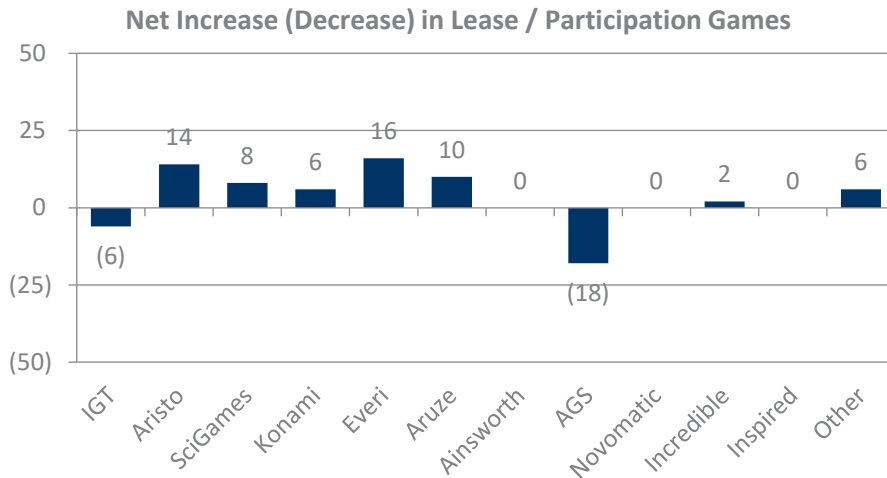
## Iowa – 7 Casinos



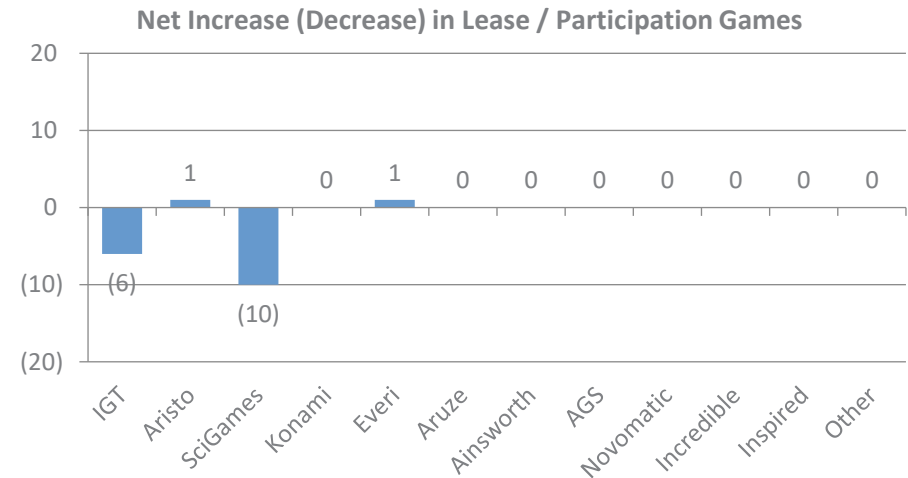
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased/Participation Units – NA Regional Mix

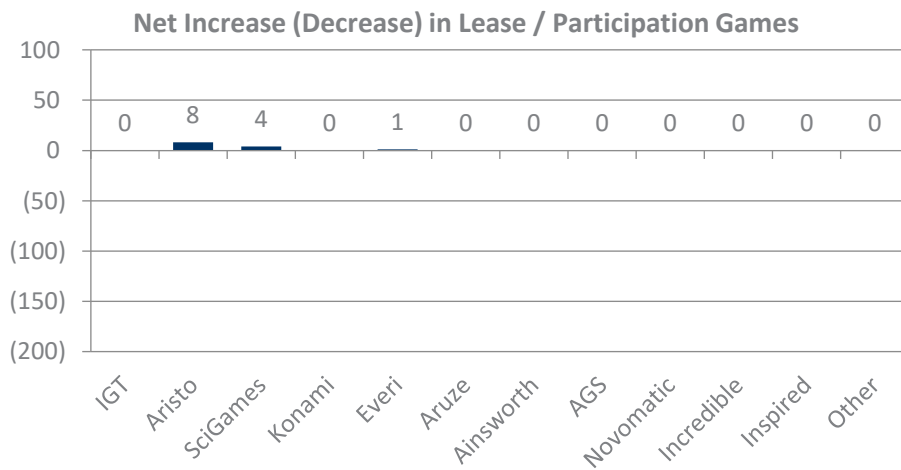
## Kansas – 4 Casinos



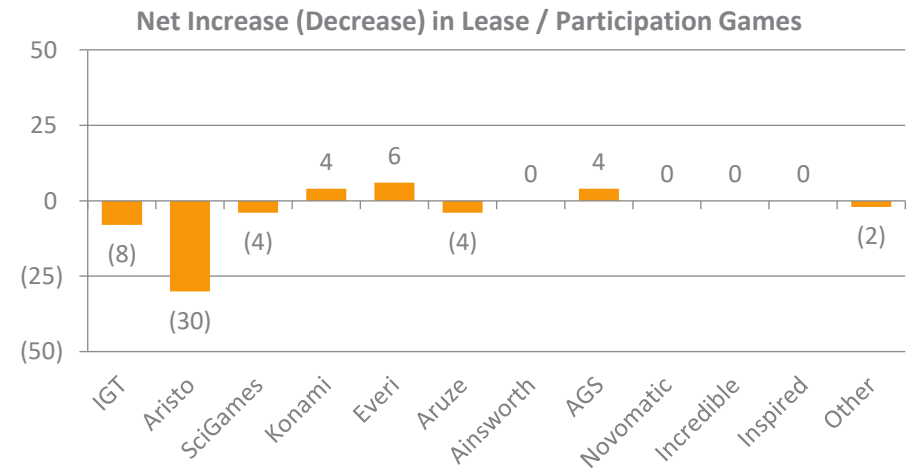
## Louisiana – 3 Casinos



## Maryland - 4 Casinos



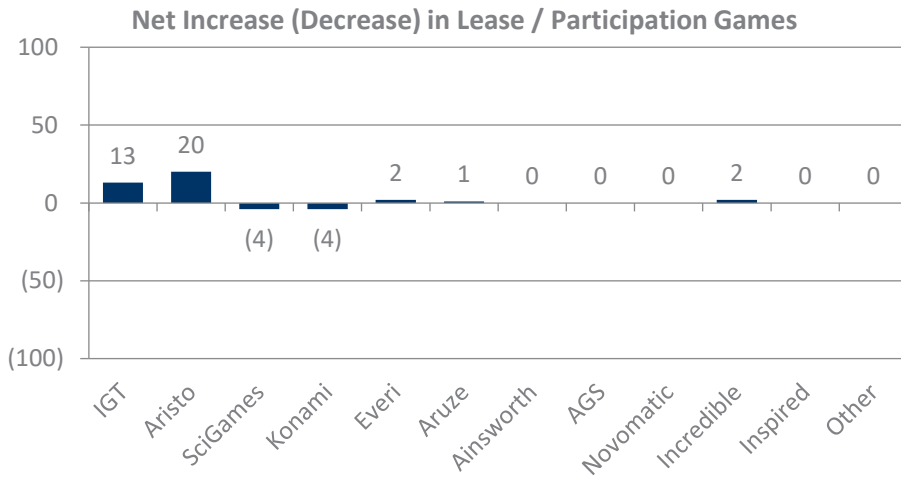
## Michigan – 5 Casinos



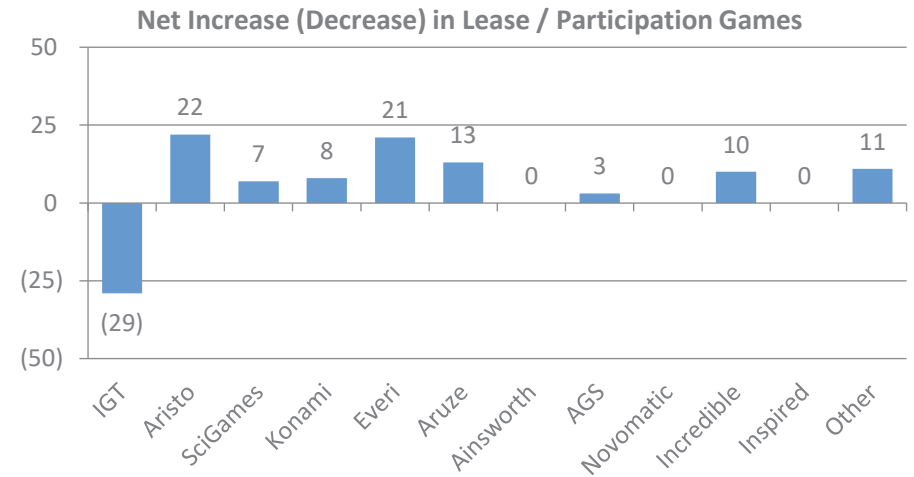
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased/Participation Units – NA Regional Mix

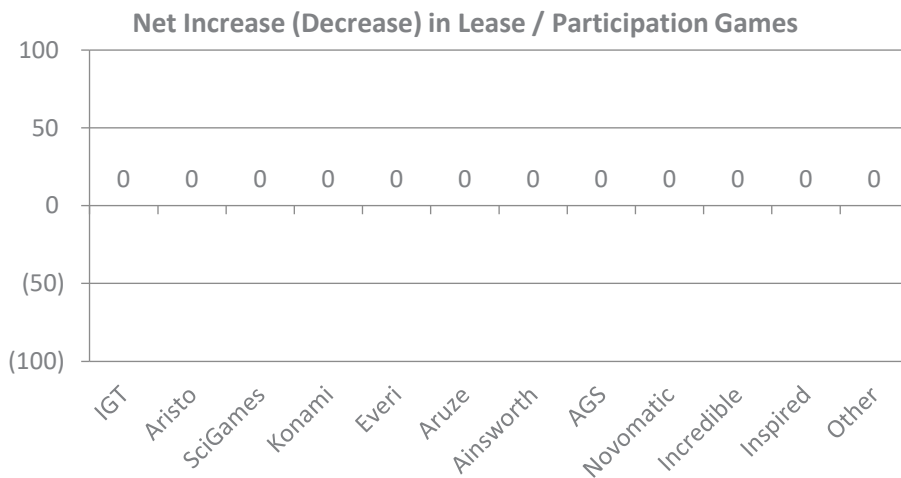
## Mississippi – 4 Casinos



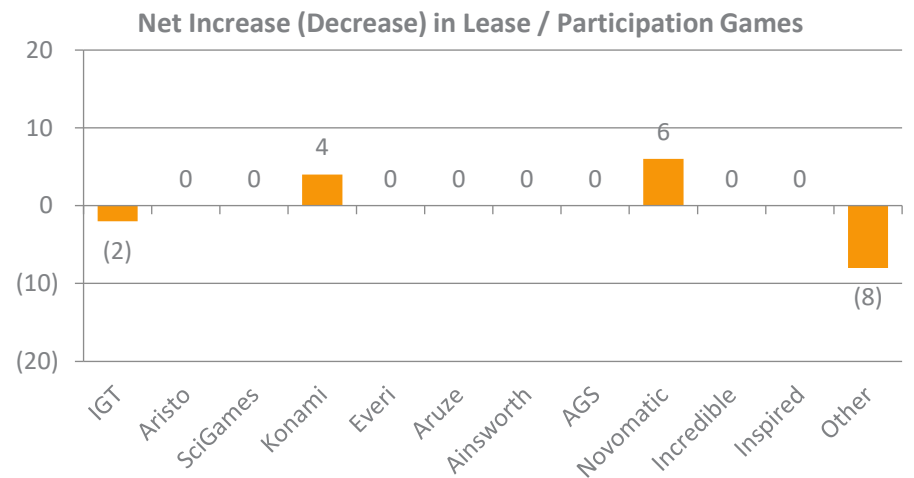
## Nevada – 25 Casinos



## New Mexico – 4 Casinos



## New York – 4 Casinos

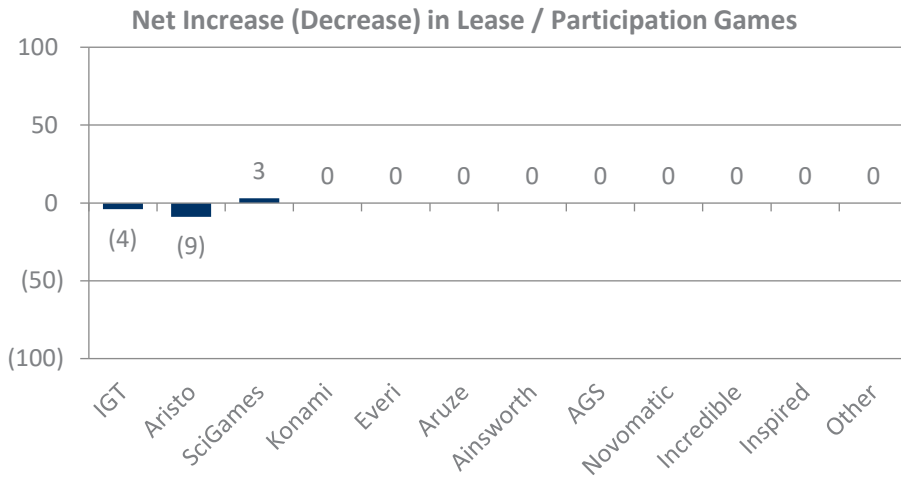


Source: EILERS-FANTINI Quarterly Slot Survey

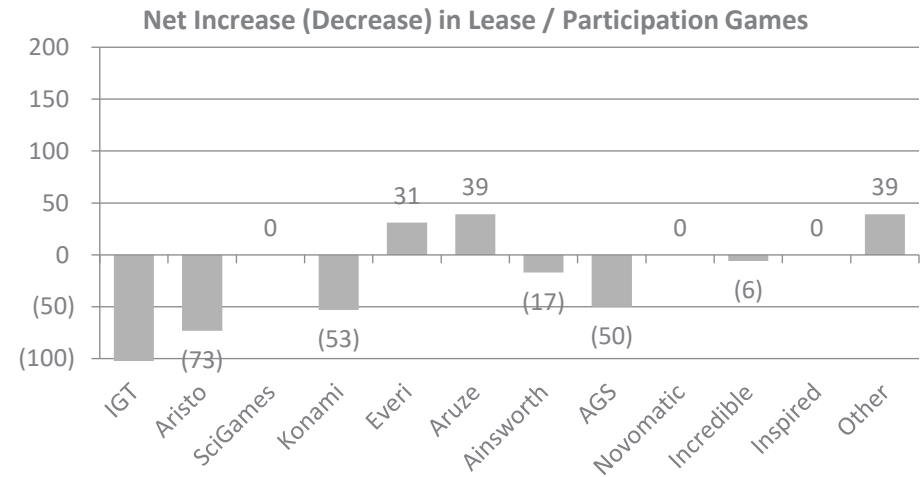


# Increase (Decrease) in Leased/Participation Units – NA Regional Mix

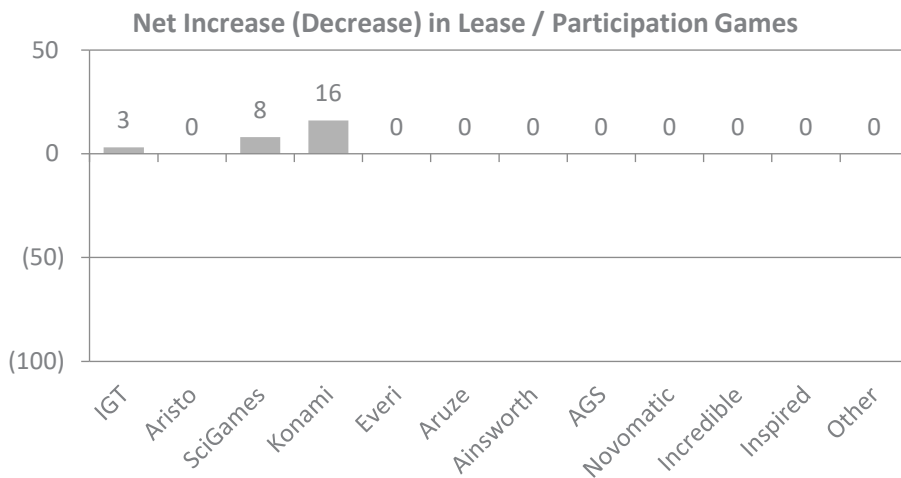
## Ohio – 4 Casinos



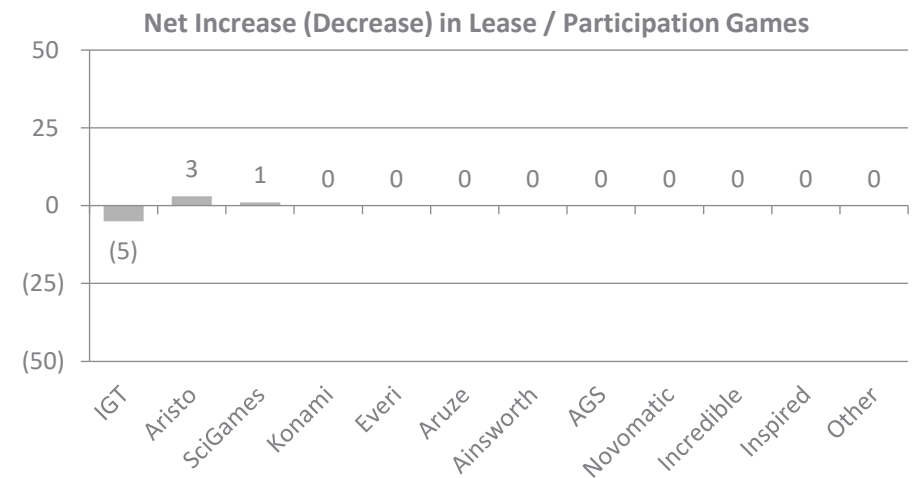
## Oklahoma – 72 Casinos



## Oregon – 3 Casinos



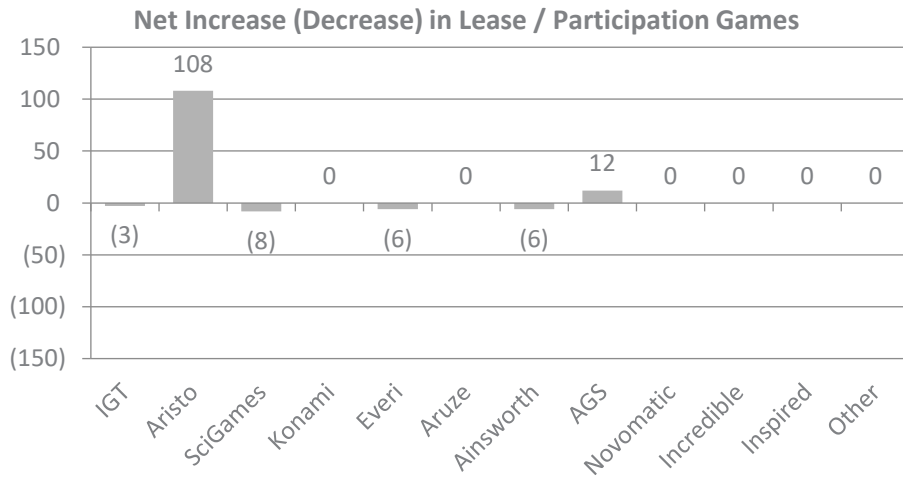
## Pennsylvania – 2 Casinos



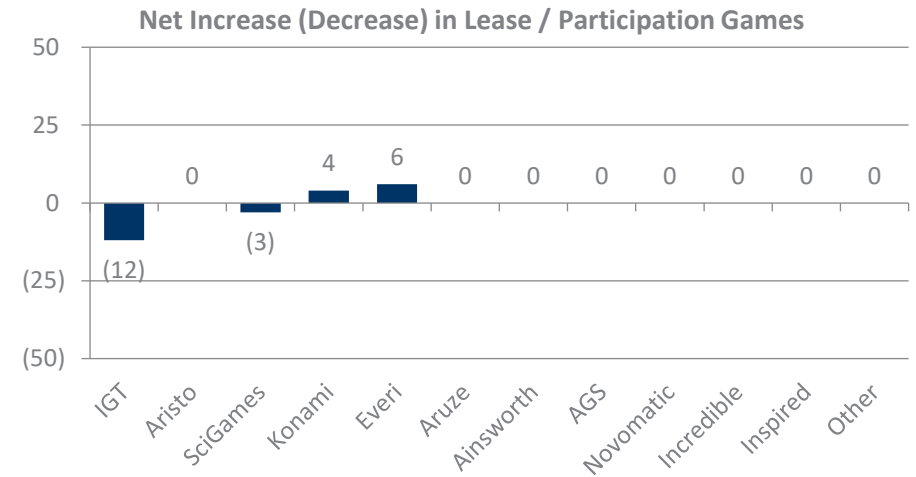
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased/Participation Units – NA Regional Mix

## Washington – 4 Casinos



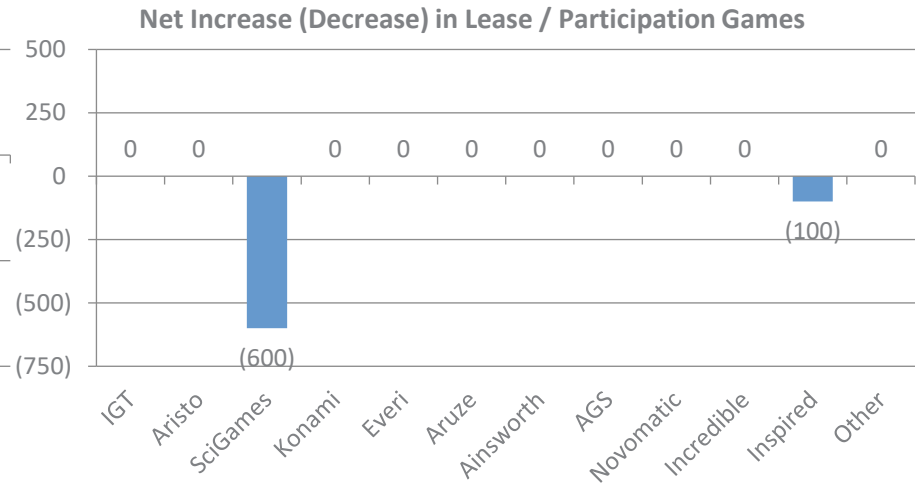
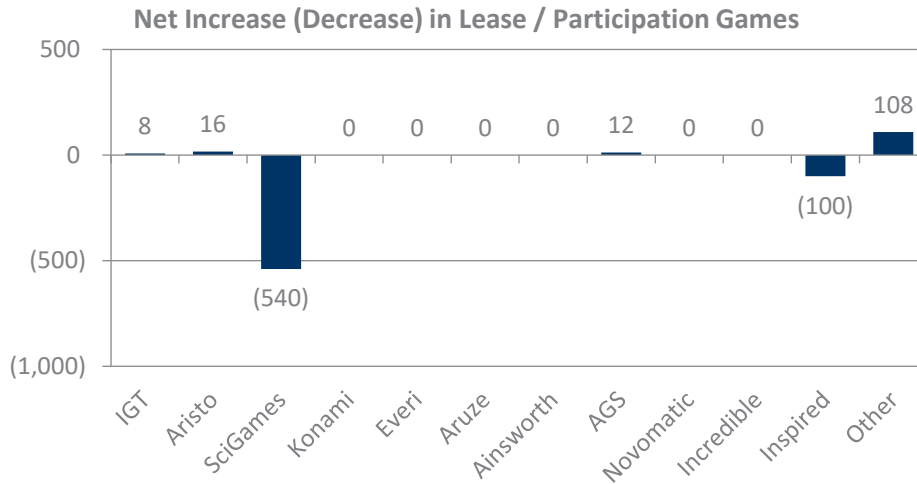
## Wisconsin – 6 Casinos



# Increase (Decrease) in Leased / Participation Units – Intl Markets

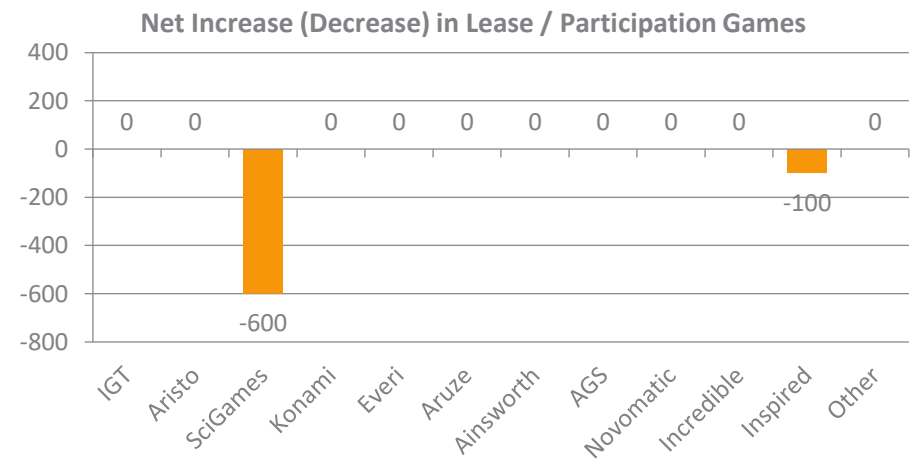
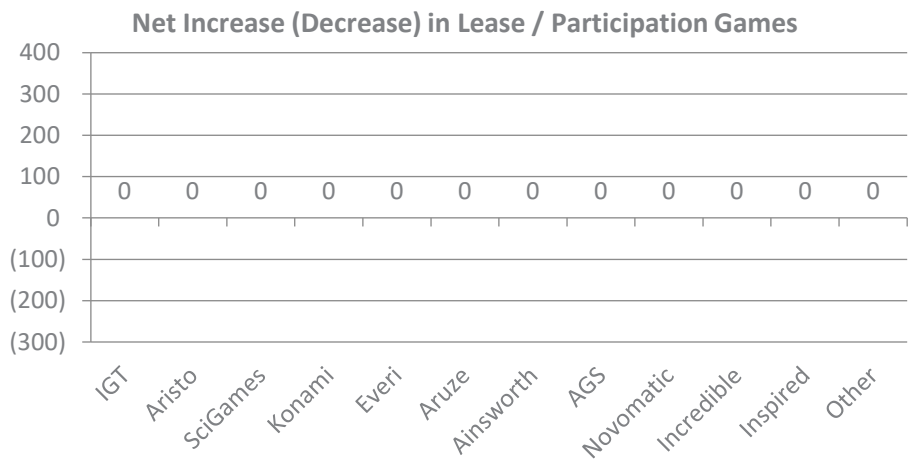
## Total International Casinos ex Route – 382 casinos

## International Route – 17,400 Retail Locations



## Asia – 7 Casinos

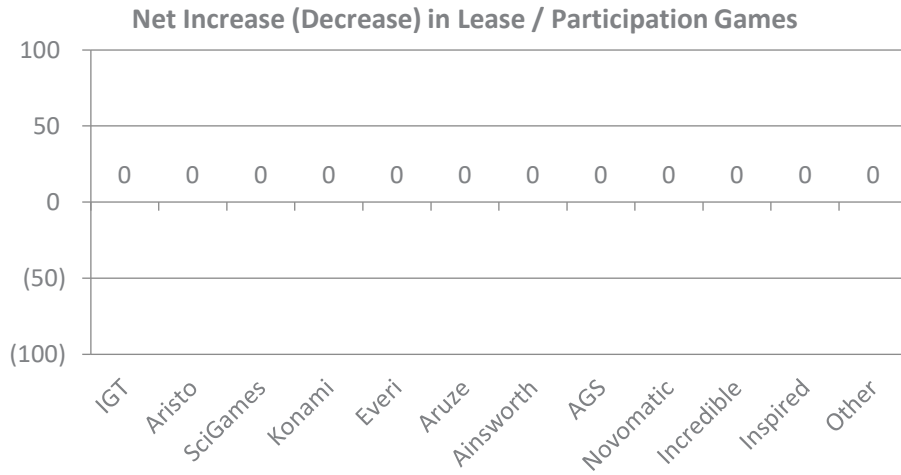
## Europe Casino & Route – 229 Casinos, 17,000 Retail



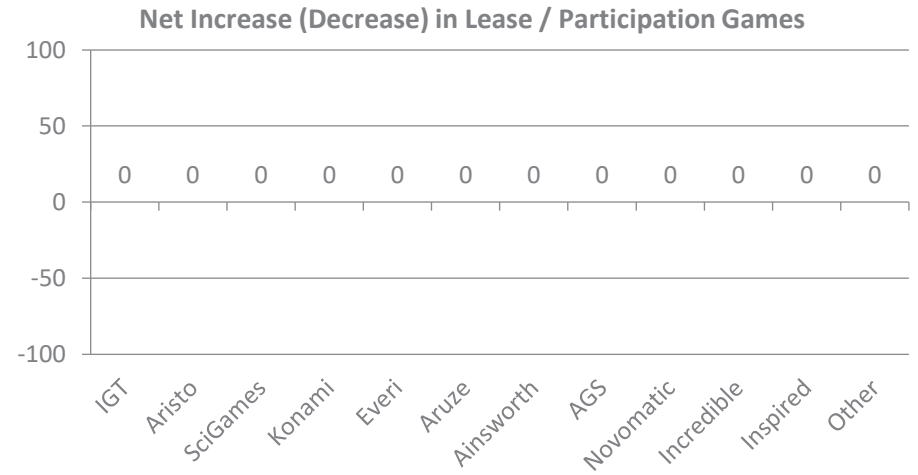
Source: EILERS-FANTINI Quarterly Slot Survey

# Increase (Decrease) in Leased / Participation Units – Intl Markets

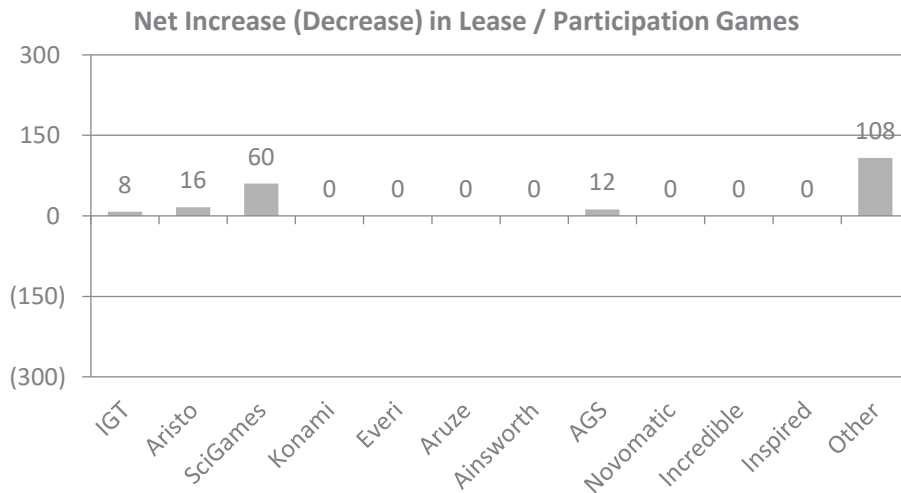
## Australia/NZ – 3 Casinos



## Africa – 1 Casino



## L. America – 143 Casinos



Source: EILERS-FANTINI Quarterly Slot Survey

# Most Anticipated Premium Leased Games

Question 9 – In your opinion, what is the most anticipated premium leased game that has not been released to the market?

In this survey, the most anticipated New Premium Leased game was again *Buffalo Link* from Aristocrat, which received ~44% share of total votes, increasing its vote share from 22% in the prior survey. *Buffalo Link* is the third addition to its successful Link series of games following *Lightning Link* and *Dragon Link* while incorporating another successful proprietary brand, *Buffalo*.

Receiving the industry’s 2<sup>nd</sup> most votes was SciGames’s *Coin Combo* on its new upcoming globally released cabinet, *Kaskada*, which features a curved screen and enhanced merchandising packages. Aristocrat also had the industry’s 3<sup>rd</sup> and 4<sup>th</sup> most anticipated games this quarter with votes for new *Dragon Link* themes followed by votes for *Cash Express*. followed with collectively earning another 13% of vote share. We note the four aforementioned Aristocrat games will be offered across three different cabinets: *Mars X* (*Buffalo Link* and *Cash Express*) and *Arc Single* and *Neptune Double* (new *Dragon Link* themes).

Following, we had eight different games tie for 5<sup>th</sup> with each receiving two votes. Aristocrat has two more themes in that group. Konami’s *All Aboard* and AGS’s *88 Tian Lun* family of games make an appearance. We note games are offered on new cabinets (Konami *Dimension 49J* and AGS *Orion Starwall*) that feature enhanced merchandising features that involve immersive video animations around the cabinet. Finally, SciGames has four titles in this group.

Aristocrat had the largest vote share at 67%, followed by SciGames at 20%, AGS and IGT at 3%, and Konami at 2%.

## Most Anticipated Premium Leased Games

No.	Supplier	Game	Votes	% of total
1	Aristocrat	Buffalo Link	44	47%
2	SciGames	Coin Combo	7	8%
3	Aristocrat	Dragon Link	6	6%
4	Aristocrat	Cash Express	4	4%
5	AGS	Star Wall (88 Tian Lun)	2	2%
5	Aristocrat	Buffalo Chief	2	2%
5	Aristocrat	Dollar Storm	2	2%
5	Konami	All Aboard	2	2%
5	SciGames	88 Fortunes: Emperor's Coin	2	2%
5	SciGames	Lucky Gong	2	2%
5	SciGames	Ultimate Fire Link Power 4	2	2%
5	SciGames	Willy Wonka on Mural	2	2%

# Most Anticipated Core Cabinet

Question 10 – In your opinion, what is the most anticipated CORE slot machine cabinet that has not been released to the market?

With this survey, we asked our respondents to provide their most anticipated Core cabinet new release. Whereas the prior question is an attempt to gauge operator interest in upcoming new Leased games, with this question we're attempting to ask the same, but for Owned/For-Sale content. Given the vast number of Core game titles that are released, we found it more appropriate to ask about the cabinet release itself, rather than a given game title. After reviewing the results, we acknowledge this looks like a mixture of both Leased and Sold cabinets. One thing worth noting is many suppliers are offering both leased and owned content on new cabinets. Additionally, there could be confusion on the part of the respondent or unclear messaging from suppliers. Rather than making any assumptions on the thought behind any given vote, we just provide the results as we received them.

Aristocrat's *MarsX Portrait* was the most anticipated upcoming Core Cabinet release for this quarter with 29% of vote share. This is a follow-on cabinet to the original *MarsX* released last year in a dual-screen format. The company has enjoyed some success releasing a feature rich cabinet into somewhat of a staid cabinet category. The Portrait category has led with respect to volume of game sales over the last few years, but is also more competitive. Although Aristocrat has also not released a new Portrait cabinet for a few years.

SciGames' upcoming new Portrait release, *Kascada*, was the 2<sup>nd</sup> most anticipated Core Cabinet this quarter with 21% share of total votes. This will help to support a category where SciGames has been a leader for a few years led by the *J43*, which essentially helped propel this category to its current popularity, and the more recently released *Wave XL*.

## Most Anticipated Core Cabinet

No.	Supplier	Game	Votes	% of total
1	Aristocrat	Mars X Portrait	19	29%
2	SciGames	Kascada	14	21%
3	Konami	Dimension 49	8	12%
4	IGT	Peak Slant 49	5	8%
5	Aristocrat	Neptune	5	8%
6	SciGames	Mural	4	6%
7	Aristocrat	Helix XT	2	3%

Konami's *Dimension 49* larger format Portrait cabinet was the 4<sup>th</sup> most anticipated Core Cabinet this quarter with 8% share of votes. We note this is different from the *49J* version in that the *J* version is curved and offers more immersive merchandising packages as well as unique game sets.

The following three leading cabinets are intended to be Premium leased releases, though it's possible each respective company may offer certain content packages for purchase. IGT's *Peak Slant 49* is a curved Portrait while Aristocrat's *Neptune* and SciGames' *Mural* are essentially double curved portraits with enhanced merchandising packages.

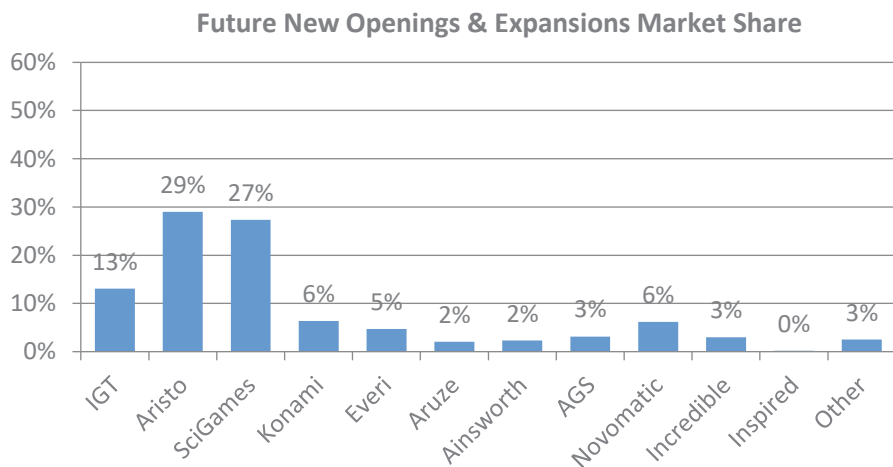
# Future New Openings & Expansions

Question 13 – If you have a new casino project or major expansion underway and planned to open over the next twelve months, please indicate how many NEW & EXPANSIONARY slot machines you plan to purchase by supplier.

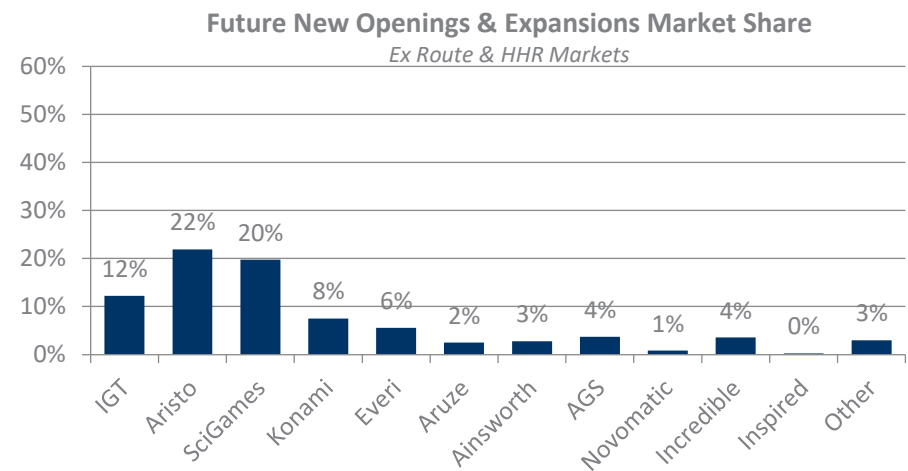
In this qtr’s survey we note there were 15 U.S. & Canada survey participants that have new openings and / or major expansions underway and plan to install 1,904 games in aggregate vs. 15 participants and ~3,464 last qtr. Of the total games, we estimate the vast majority would be purchased games vs. leased. With respect to our International participants, we had 3 participants that plan to purchase 255 games over the next twelve months.

In the charts ahead, we provide an expected market share on games installed as part of new and expansionary projects. The chart below on the left includes all casinos and route operations while the chart on the right includes only casinos while excluding route operations. Note, both charts include markets that have 100% leased VLTs and/or Class II product. Therefore, forward demand is a mix of sold product as well as lease/participation placements. Finally, we also remove Historical Horse Racing (HHR) markets from the adjusted market share chart on the bottom right.

## N. America New Openings & Expansions - Total



## N. America New Openings & Expansions – Ex Route

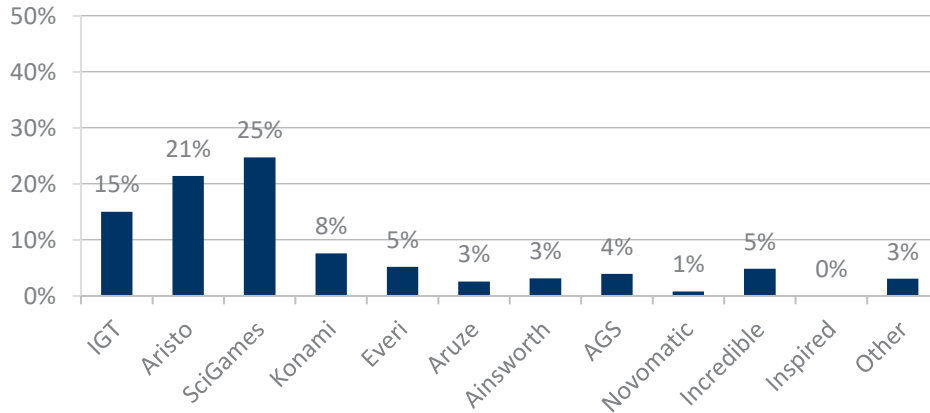


Source: EILERS-FANTINI Quarterly Slot Survey

# Future New Openings & Expansions

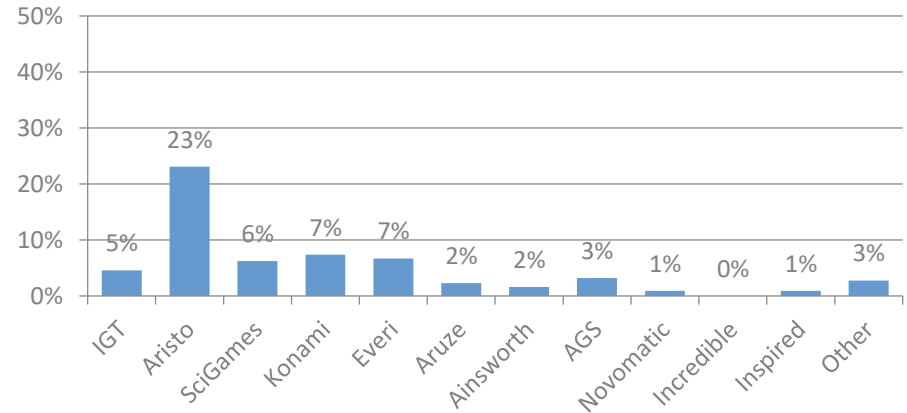
## Commercial Casinos – New Openings & Exp

Future New Openings & Expansions Market Share



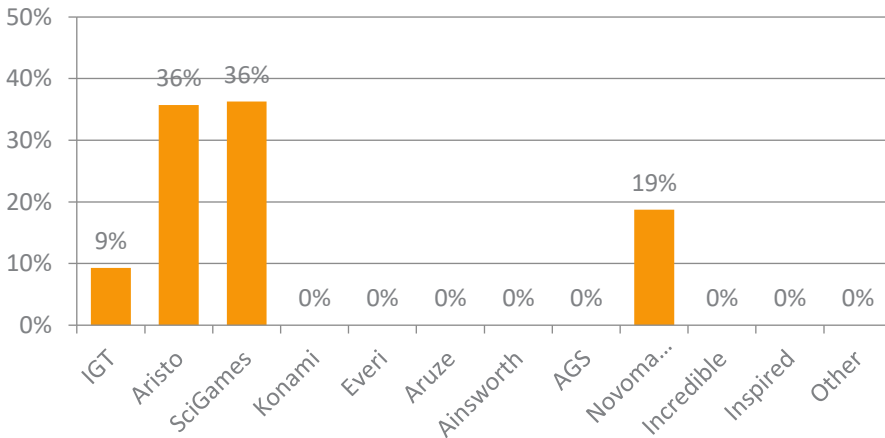
## Tribal New Openings & Expansions

Future New Openings & Expansions Market Share



## Route Ops – New Openings & Exp

Future New Openings & Expansions Market Share

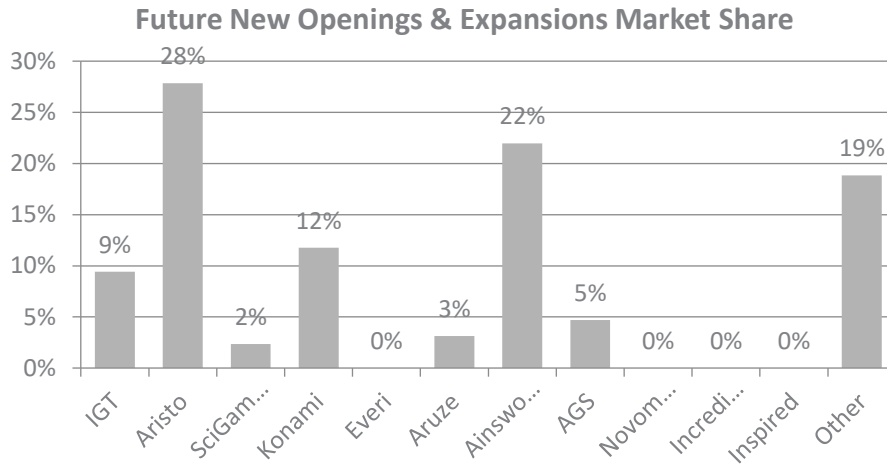


Source: EILERS-FANTINI Quarterly Slot Survey

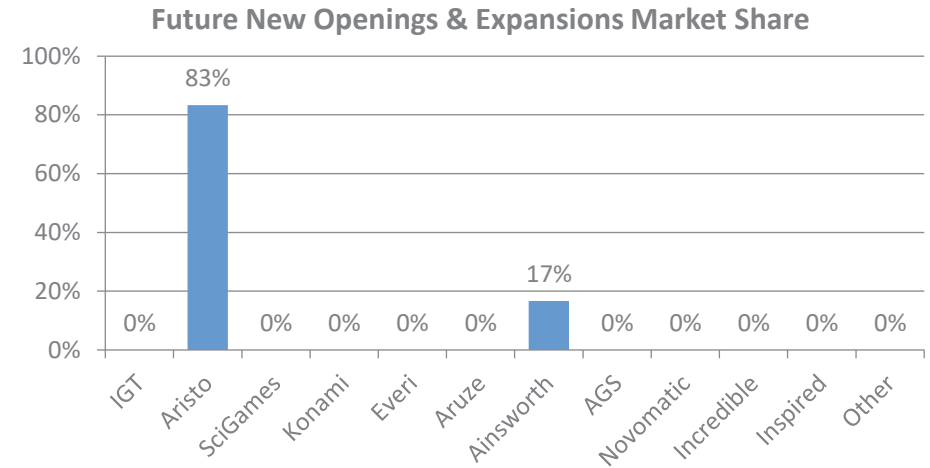


# Future New Openings & Expansions

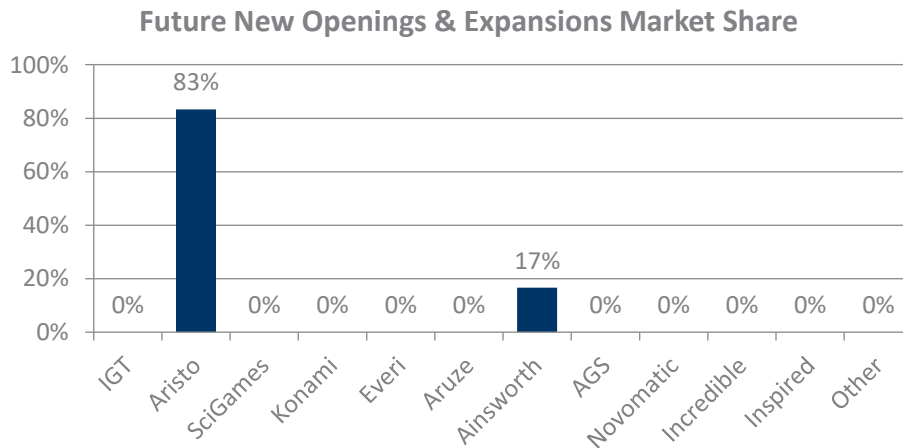
## International New Openings & Exp



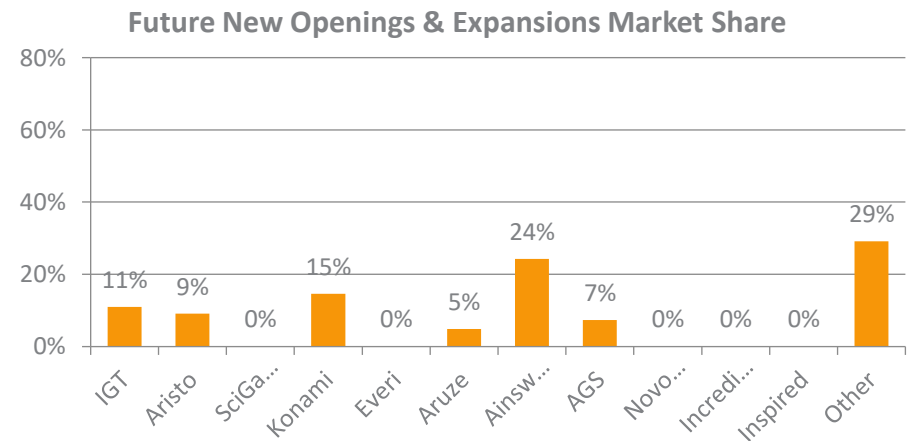
## Europe Only – New Openings & Exp – Includes Route



## Australia New Openings & Expansions



## Latin America New Openings & Expansions



Source: EILERS-FANTINI Quarterly Slot Survey

# Expected Forward Replacement Rate & Ship Share

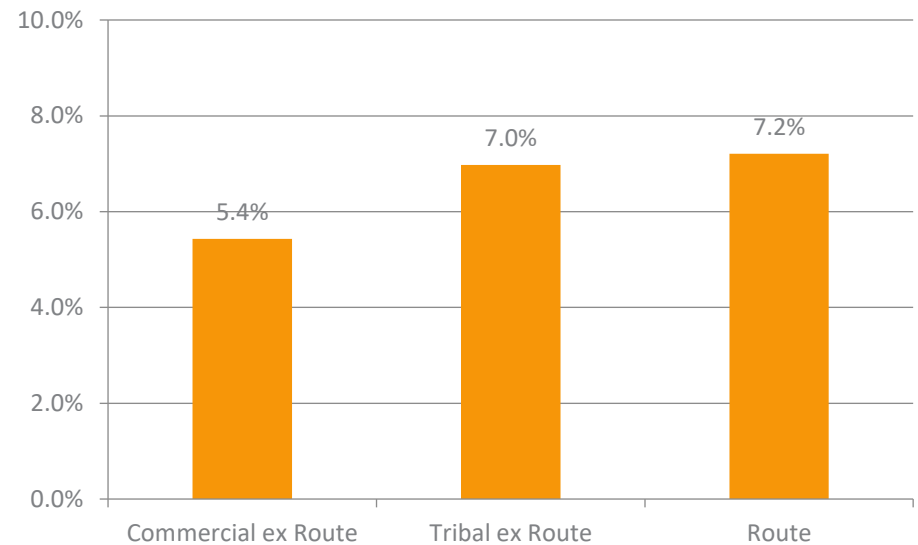
Question 14 – What % of the casino owned slot machines on your floor do you plan to replace over the next 12 months? Responses should exclude conversion kits and lease replacements.

Our 129 U.S. & Canada survey participants (operating 373 casinos & 363,676 slots) plan to replace an average of 6.5% of the casino owned games on their floors over the next 12 months.

This quarter's figure compares to our 4Q20 survey response of 5.9% and our 4Q19 survey response (pre-COVID) of 7.5%. Route Operators are planning to replace games at a slightly higher rate than Tribal and Commercial Operators.

Our 24 international participants (operating 388 casinos & 163,000 slots) plan to replace 7% of the casino owned games over the next 12 months.

Expected Forward Slot Replacement Rates  
by Operator Type

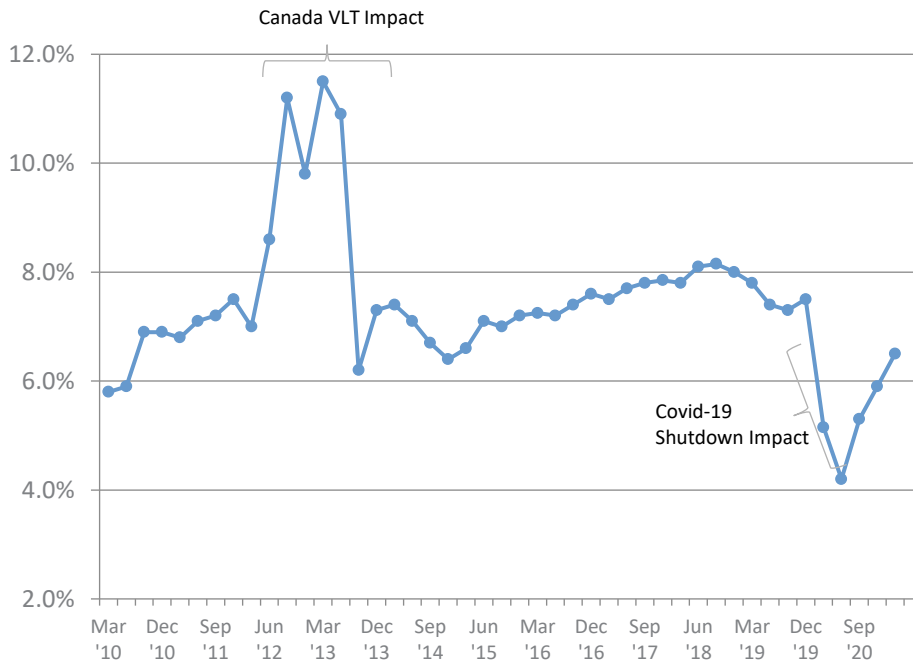


Source: EILERS-FANTINI Quarterly Slot Survey

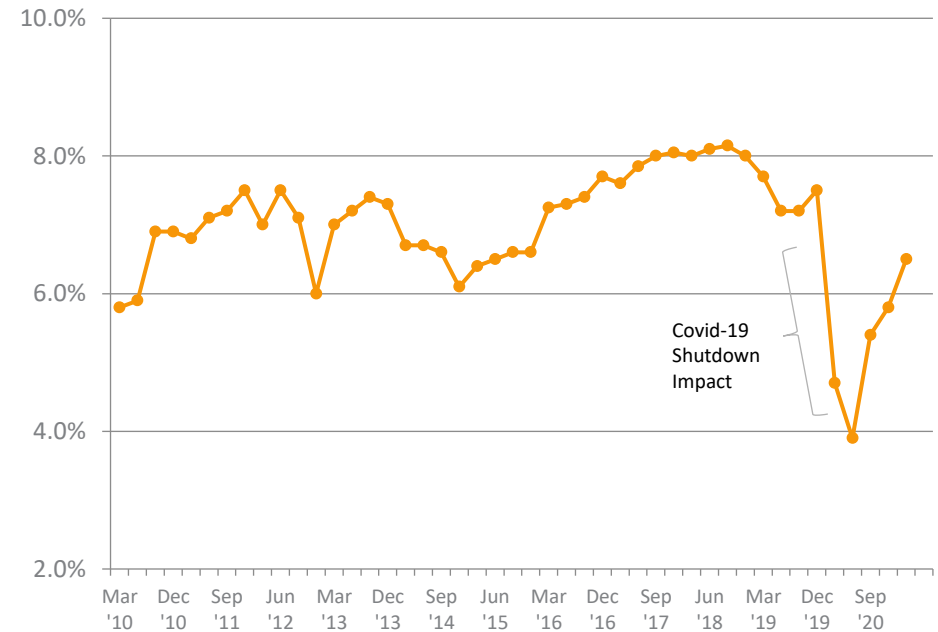
# Expected Forward Replacement Rate & Ship Share

Below we highlight historical survey responses regarding N. America slot replacement rates.

Expected Forward Repl Rate



Expected Forward Repl Rate – Ex. Route Ops Incl Canada & Oregon VLTs



Source: EILERS-FANTINI Quarterly Slot Survey

# Expected Forward Replacement Rate & Ship Share

Question 15 – For expected replacement game purchases over the next 12 months, please indicate your estimated % allocation (“Ship Share”) by equipment supplier. Please do not include conversion kits.

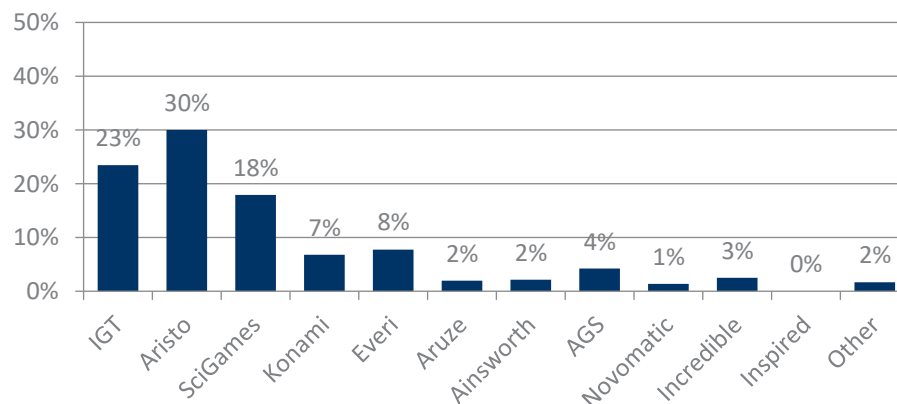
This quarter Aristocrat is expected to garner the highest share of casino operator forward replacement sales at 30% followed by IGT at 23%, and SciGames at 18%. Following the top three, participating operators anticipate allocating 8% to Everi, 7% to Konami, 4% to AGS, 3% to Incredible Technologies, and 2% to Aruze and Ainsworth.

If we exclude all Route Op markets including Canada and Oregon VLTs, as well as Illinois VGTs and Georgia COAM, Aristocrat is still the highest with a forward expected replacement share at 29% followed by SciGames at 22%, IGT at 15%, Everi at 10%, Konami at 8%, AGS at 5%, and Ainsworth and Incredible Technologies at 3%.

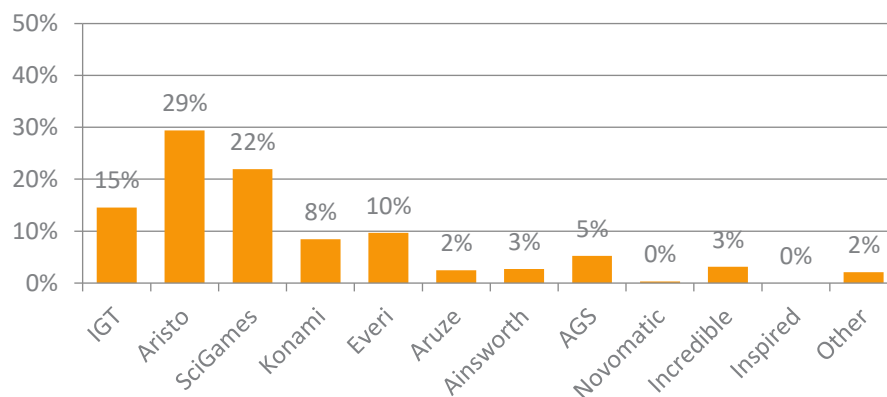
In the charts to the right we show the average expected ship share for forward replacement sales based on our responses this quarter. The first chart on the top includes both casinos and route operations. The second chart on the bottom excludes Route Op markets (i.e. NV Route, Oregon / Canada VLTs, IL VGTs).

## U.S. & Canada Expected Fwd 12-Month Replacement Share

Forward 12-Month Replacement Sales Ship Share  
Includes both Casino & Route Ops



Forward 12-Month Replacement Sales Ship Share  
Casinos Only - Excludes Route Ops

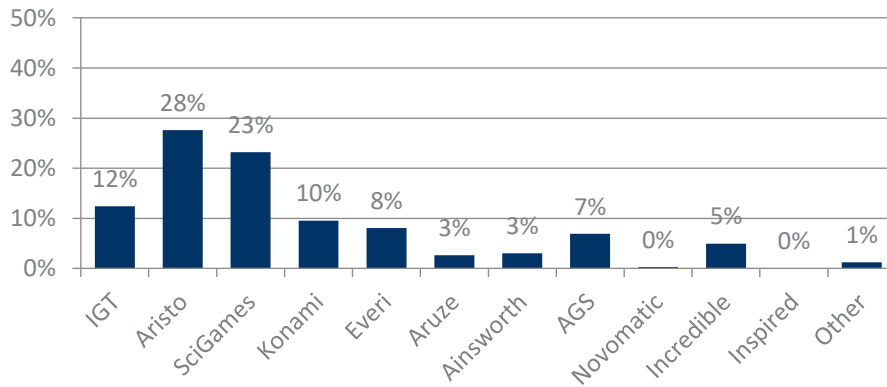


Source: EILERS-FANTINI Quarterly Slot Survey

# Expected Forward Replacement Rate & Ship Share

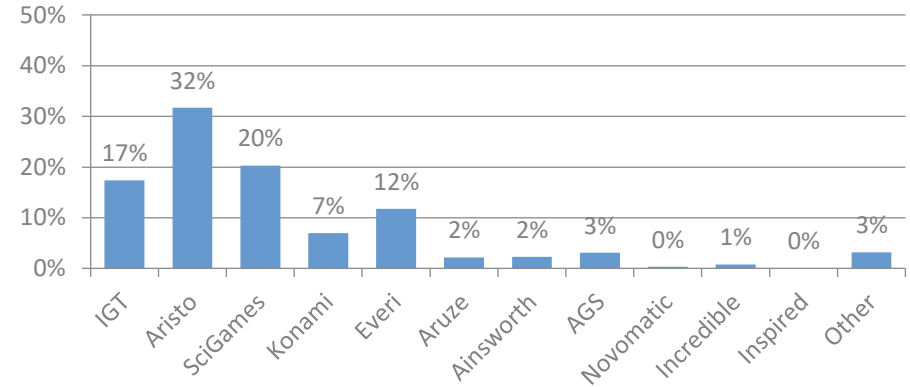
## Commercial

Forward 12-Month Replacement Sales Ship Share



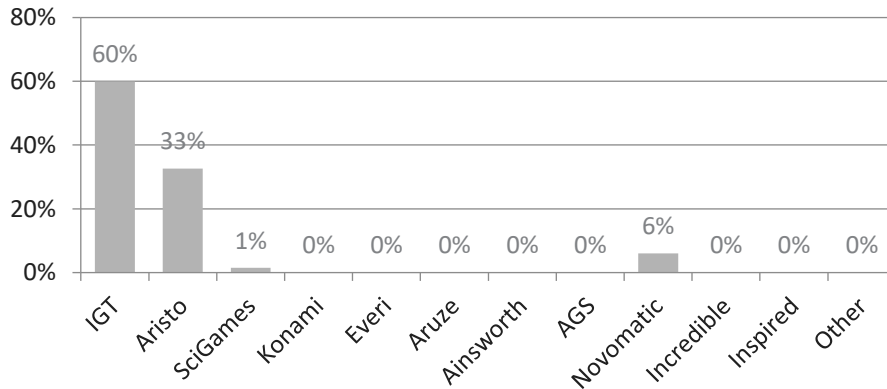
## Tribal

Forward 12-Month Replacement Sales Ship Share



## Route

Forward 12-Month Replacement Sales Ship Share



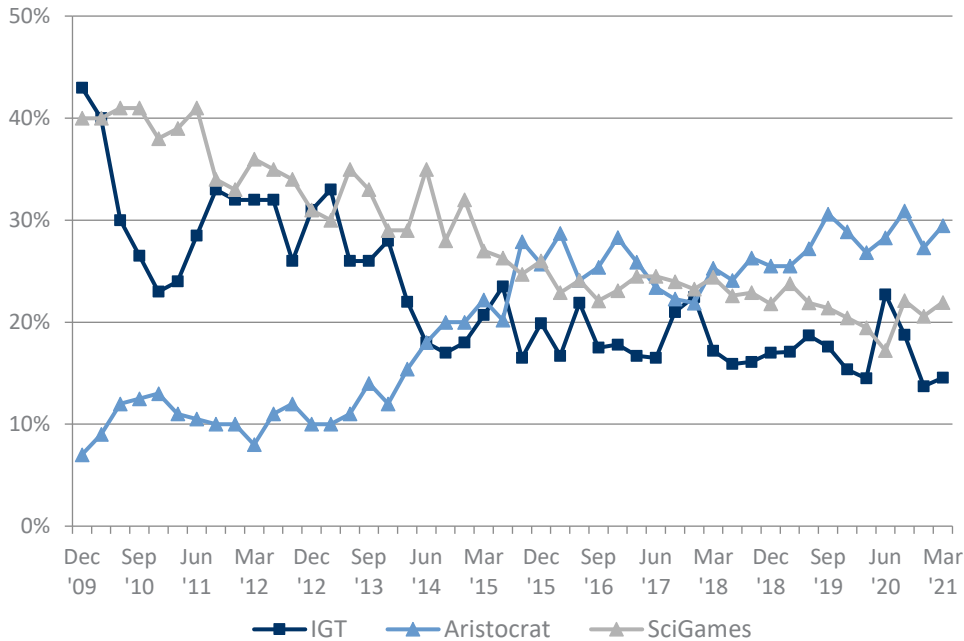
Source: EILERS-FANTINI Quarterly Slot Survey

# Expected Forward Replacement Rate & Ship Share

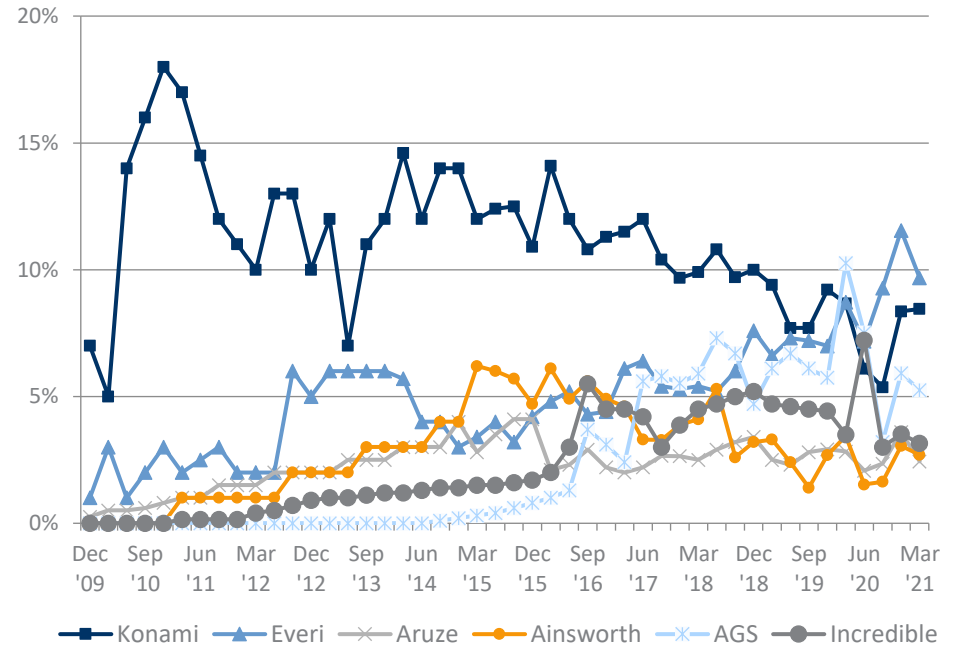
In the below charts we highlight the trend in our surveys for expected ship share on future replacement sales excluding Route Op markets like Canada & Oregon VLT replacements as well as Illinois VGTs. We believe this adj. number best reflects the underlying trends in the casino market. Since this is a forward looking question, this would be the best indication of future adjusted replacement sales ship share, in our opinion.

In terms of trends, we note Aristocrat continues to capture a higher forward replacement share while IGT and SciGames remain at or around ~20% between the two. As for Non-Big 3 vendors, Everi is the clear share gainer with respect to forward replacement rate expectations.

**Big 3 Forward Ship Share Expectations - Replacements**  
Excluding Route Ops



**Non-Big 3 Forward Ship Share Expectations - Replacements**  
Excluding Route Ops

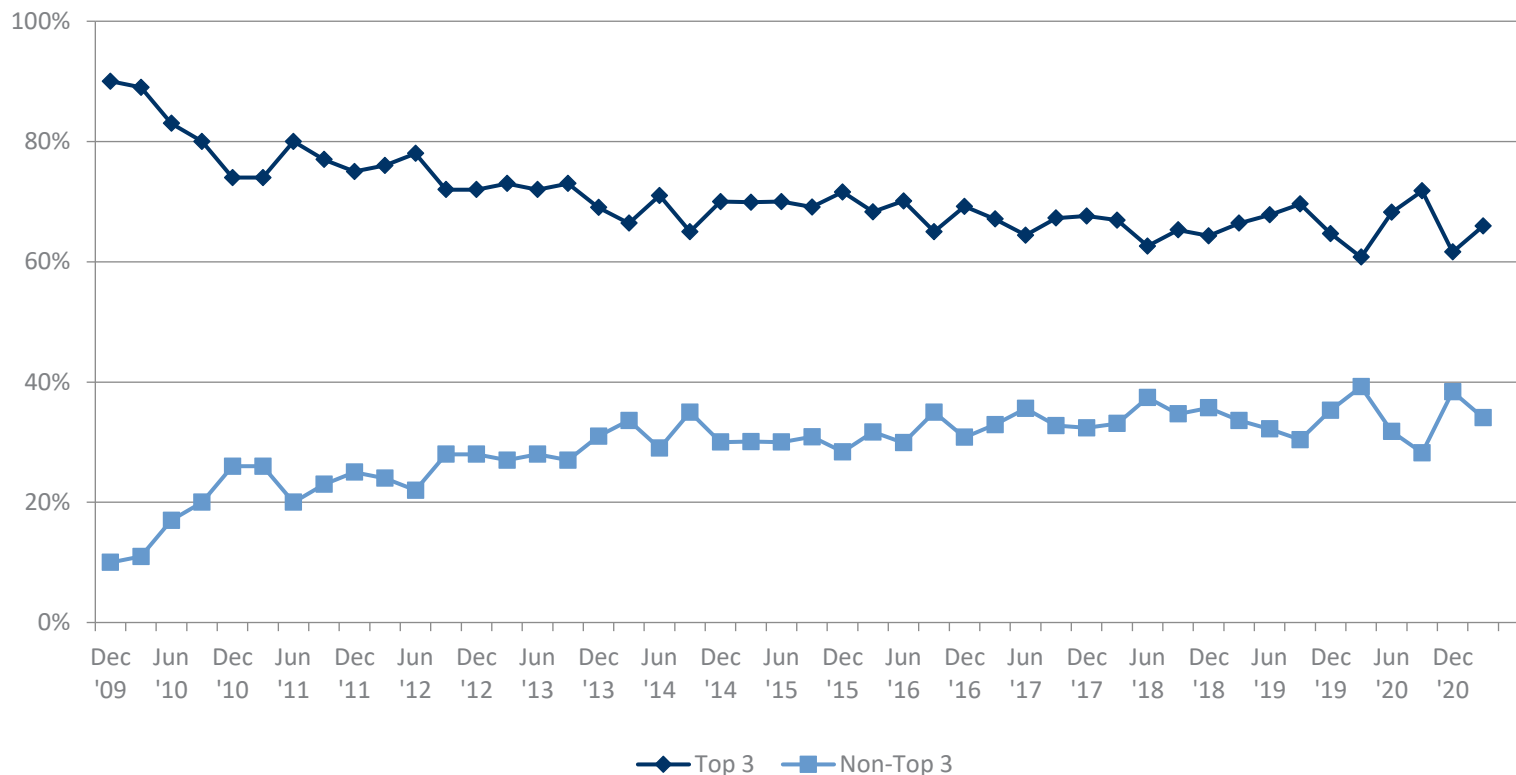


Source: EILERS-FANTINI Quarterly Slot Survey

# Expected Forward Replacement Rate & Ship Share

Non-Big 3 vendor share was at the average level seen over the last few years.

Forward Ship Share Expectations - Replacements  
Excluding Route Ops

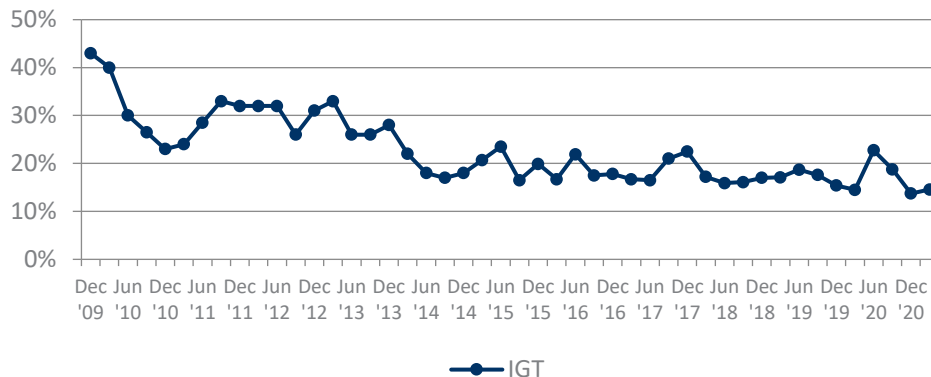


Source: EILERS-FANTINI Quarterly Slot Survey

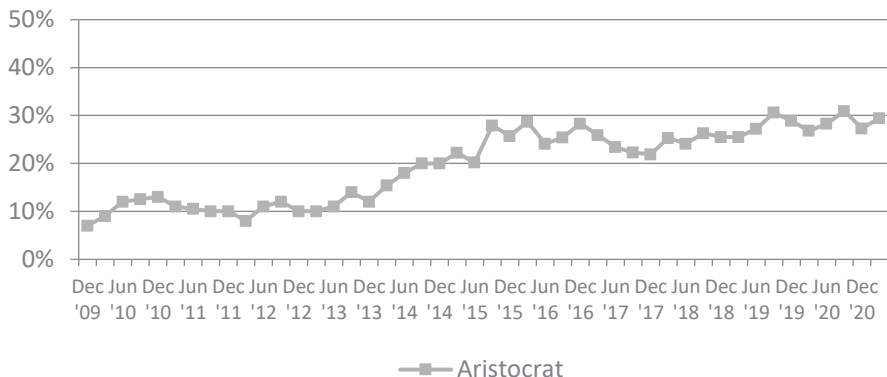
# Expected Forward Replacement Rate & Ship Share

## Individual Supplier Trends - Forward 12-Month Replacement Ship Share – Ex Route Ops (ie. Canada & Oregon VLTs)

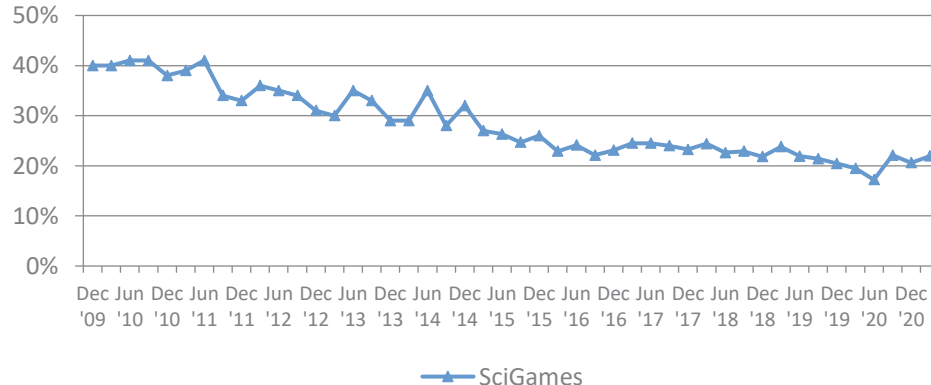
Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



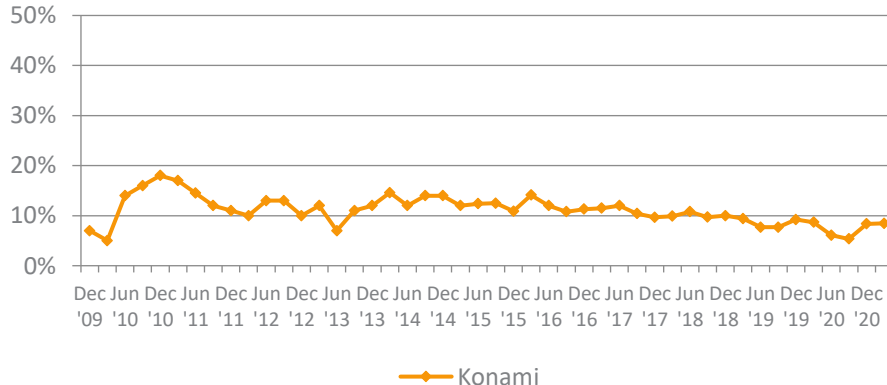
Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



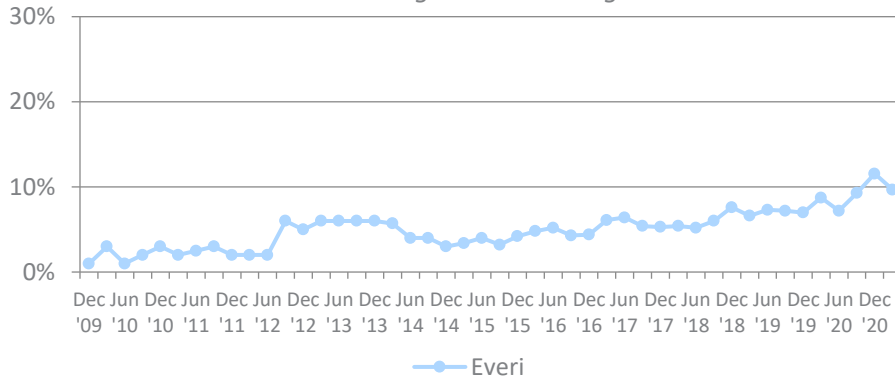
Source: EILERS-FANTINI Quarterly Slot Survey



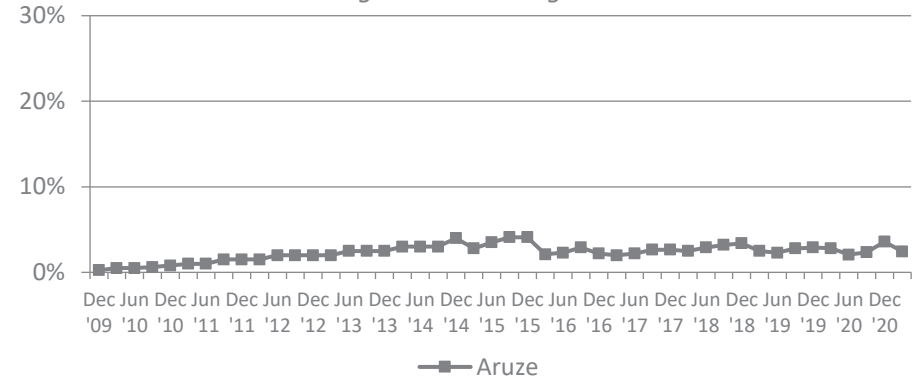
# Expected Forward Replacement Rate & Ship Share

## Individual Supplier Trends - Forward 12-Month Replacement Ship Share – Ex Route Ops (ie. Canada & Oregon VLTs)

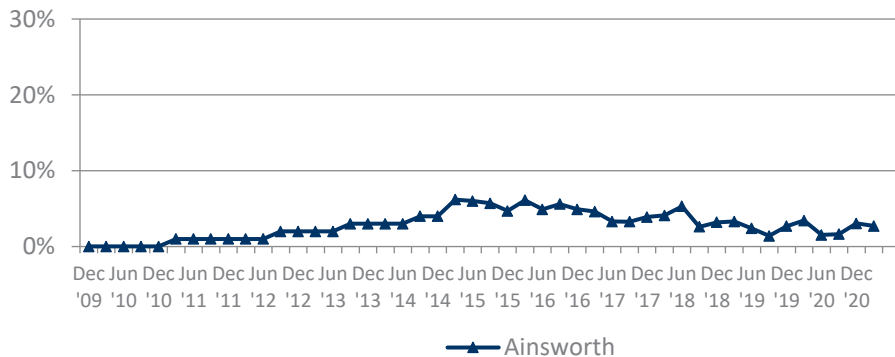
Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



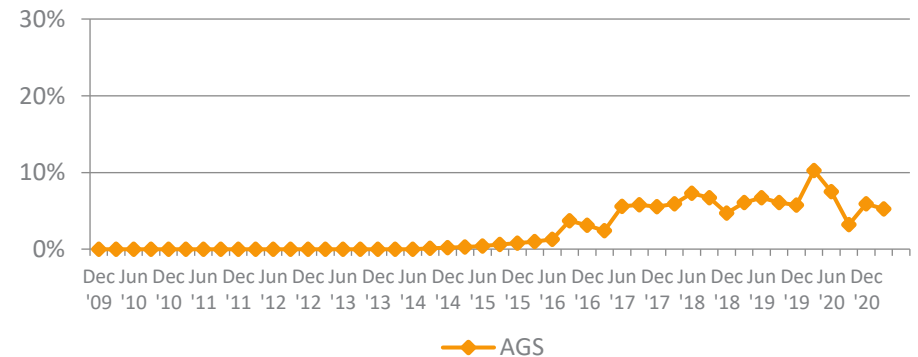
Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



Forward Ship Share Expectations - Replacements  
Excluding Canada & Oregon VLTs



Source: EILERS-FANTINI Quarterly Slot Survey

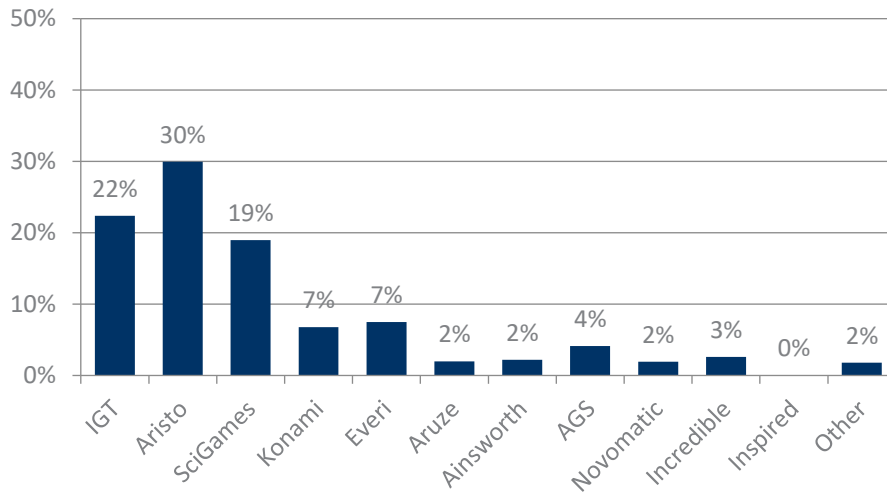
# Total Forward Demand Ship Share – Replacements & New & Expansionary

In this section we include both forward 12-month replacement expectations with planned new casino openings and expansion in an effort to arrive at an overall forward ship share projection.

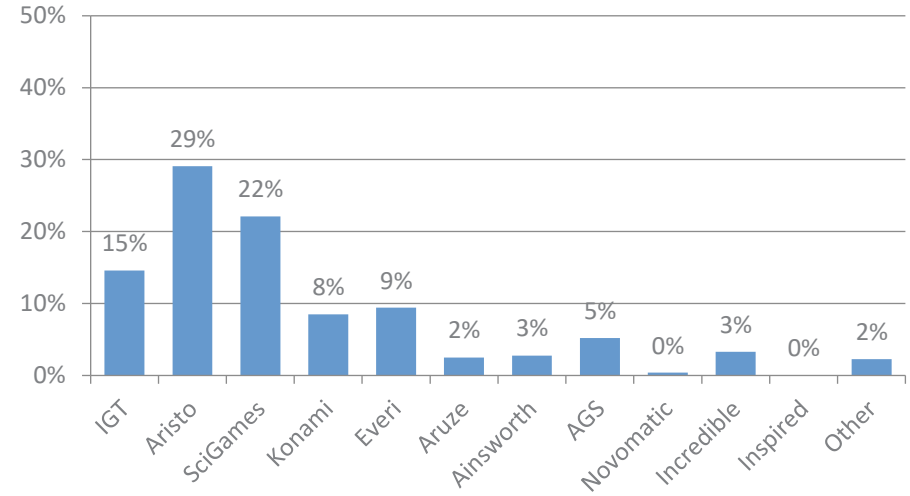
## U.S. & Canada Total

## U.S. & Canada Total – Ex Route Ops

**Forward 12-Month Ship Share Expectations**  
Total including Casinos & Route Ops



**Forward 12-Month Ship Share Expectations**  
Casinos Only Excluding Route Ops

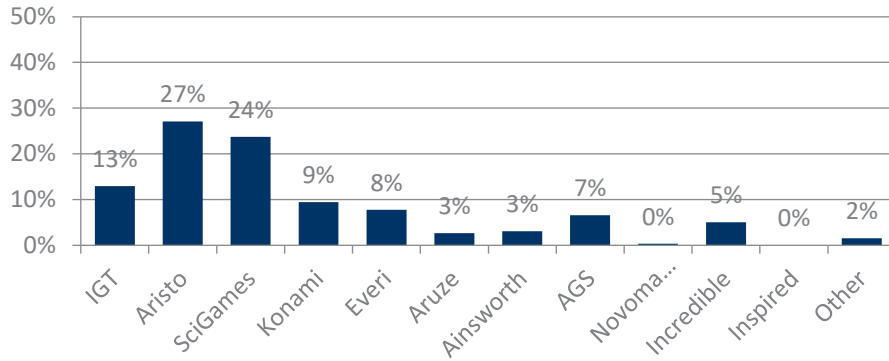


Source: EILERS-FANTINI Quarterly Slot Survey

# Total Forward Demand Ship Share – Replacements & New & Expansionary

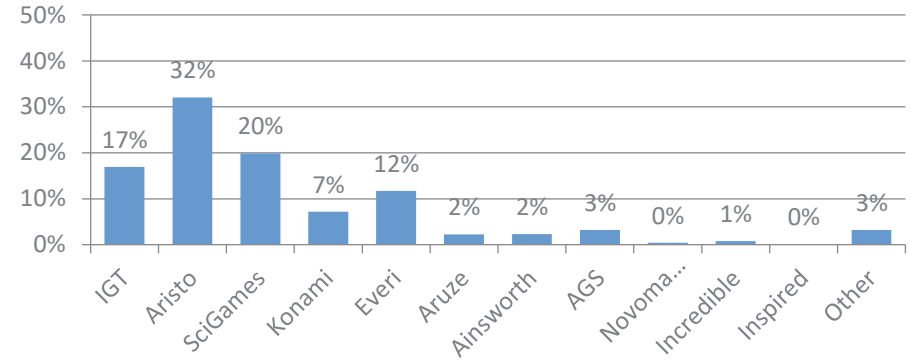
## Commercial Total

Forward 12-Month Ship Share Expectations



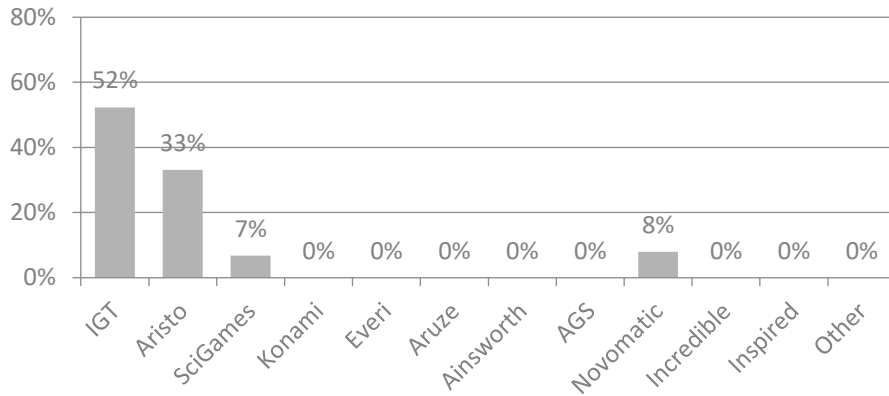
## Tribal Total

Forward 12-Month Ship Share Expectations



## Route Ops Total

Forward 12-Month Ship Share Expectations

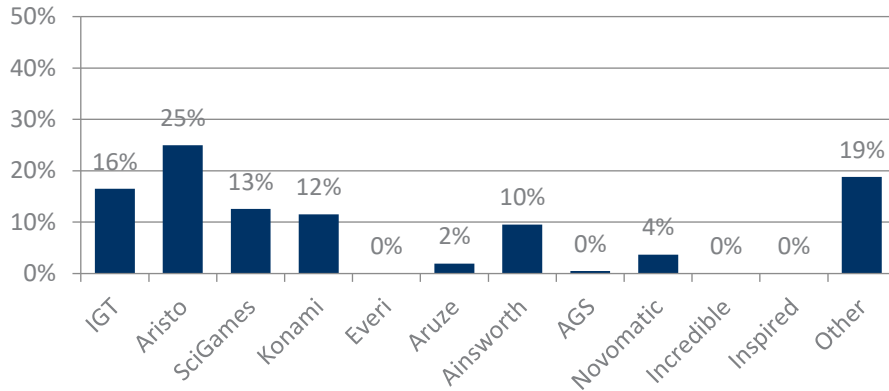


Source: EILERS-FANTINI Quarterly Slot Survey

# Total Forward Demand Ship Share – Replacements & New & Expansionary

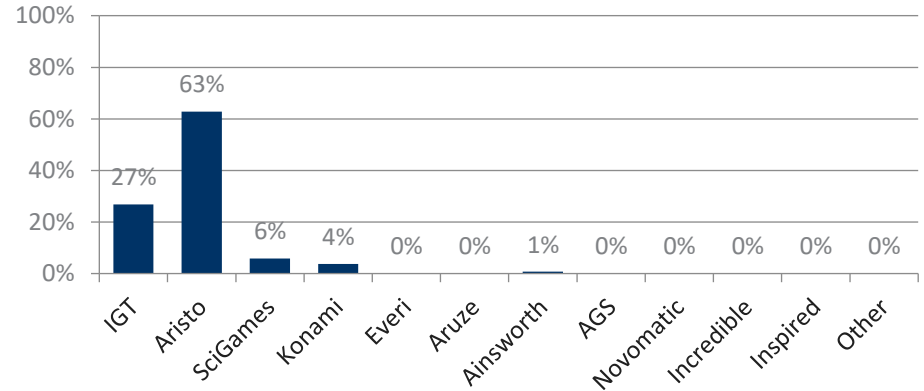
## Total International ex. Route Ops

Forward 12-Month Ship Share Expectations



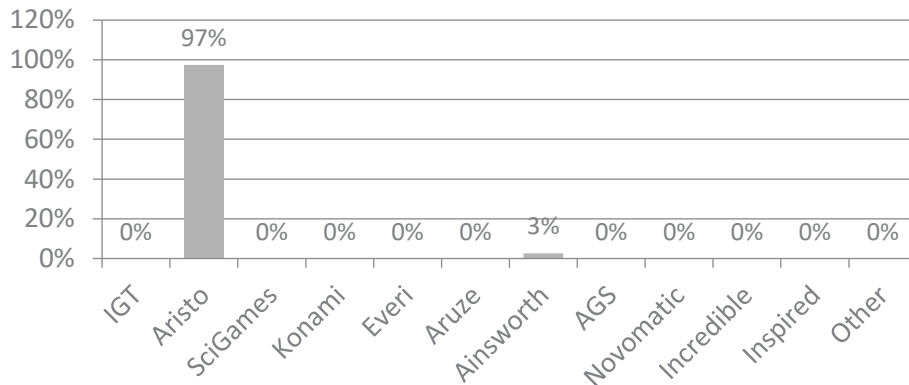
## International Route Ops

Forward 12-Month Ship Share Expectations



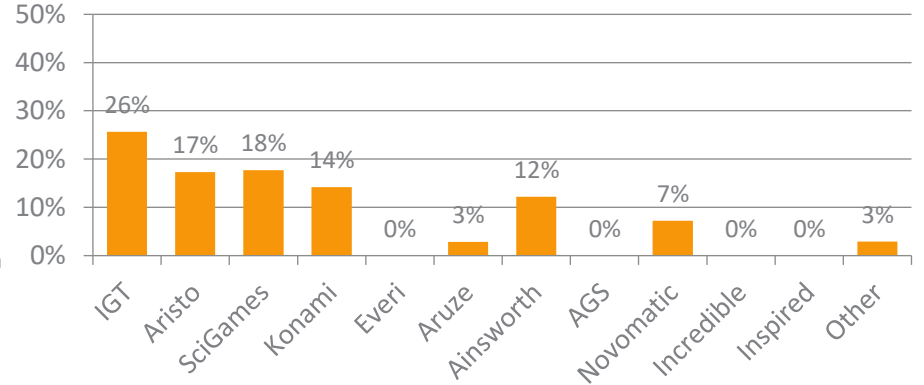
## Asia

Forward 12-Month Ship Share Expectations



## Europe

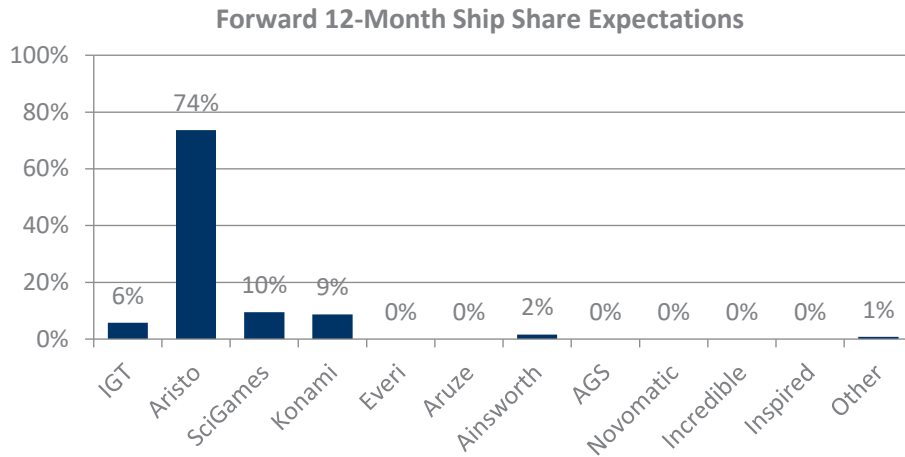
Forward 12-Month Ship Share Expectations



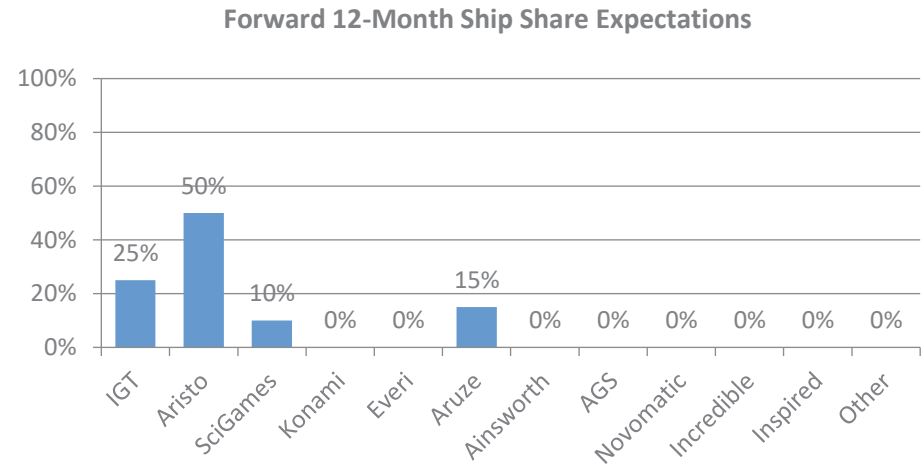
Source: EILERS-FANTINI Quarterly Slot Survey

# Total Forward Demand Ship Share – Replacements & New & Expansionary

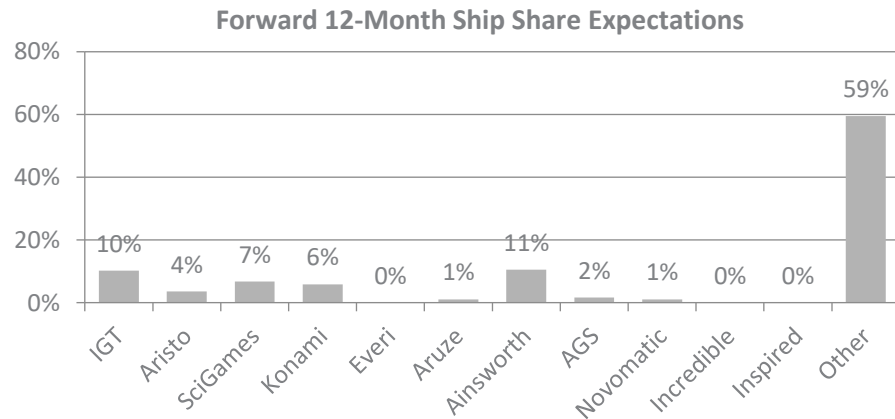
## Australia / NZ



## Africa



## L. America

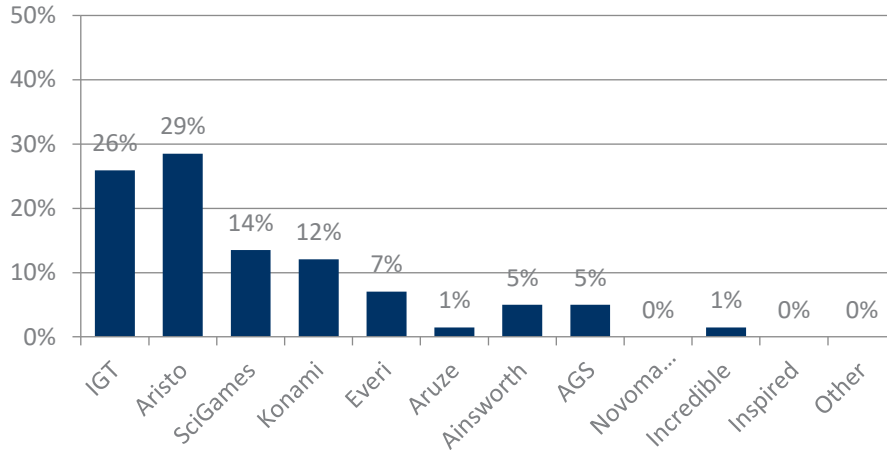


Source: EILERS-FANTINI Quarterly Slot Survey

# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

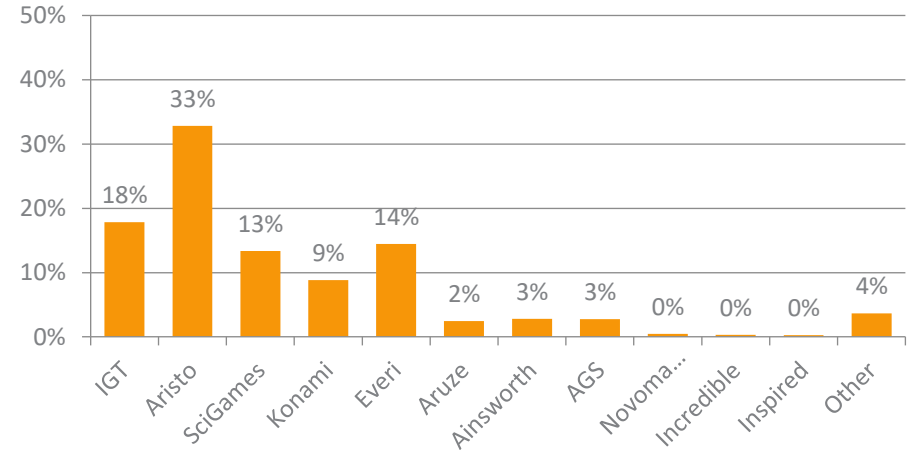
## Arizona – 5 Casinos

Forward 12-Month Ship Share Expectations



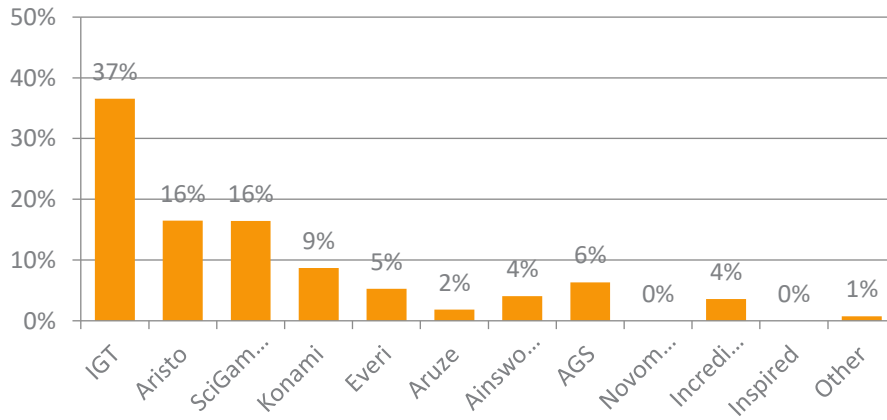
## California – 21 Casinos (10 Southern Cal, 11 Northern Cal)

Forward 12-Month Ship Share Expectations



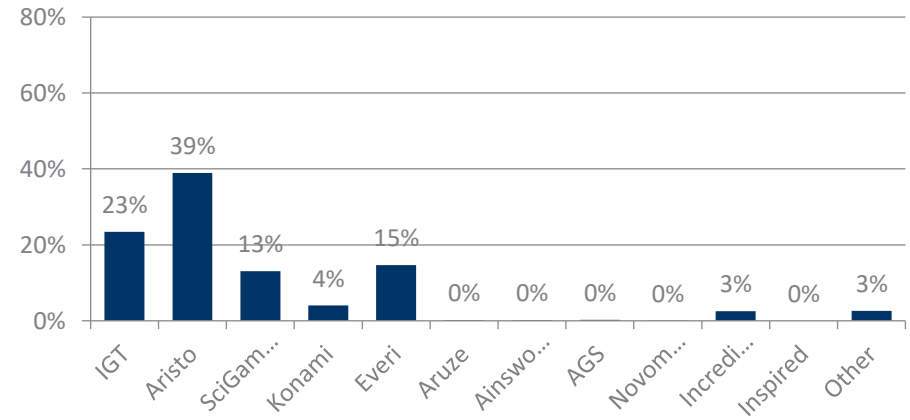
## Canada (Slots Only) – 66 Casinos

Forward 12-Month Ship Share Expectations



## Colorado – 11 Casinos

Forward 12-Month Ship Share Expectations



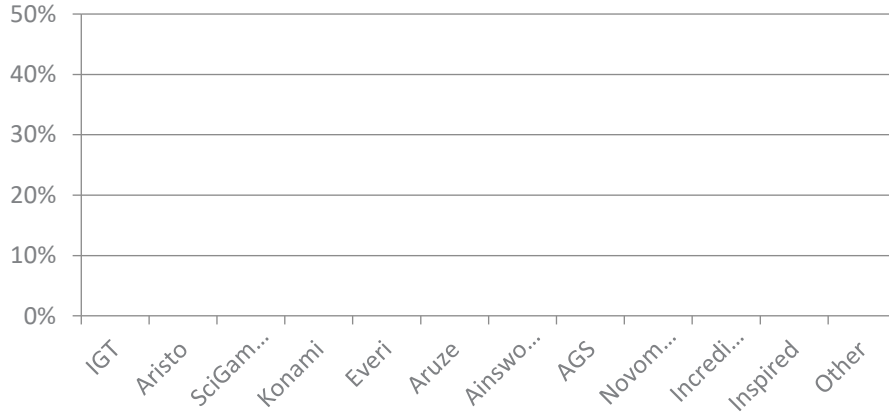
Source: EILERS-FANTINI Quarterly Slot Survey

Note: Total Forward demand includes both replacement sales as well as New Casino Opening & Expansion Sales

# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

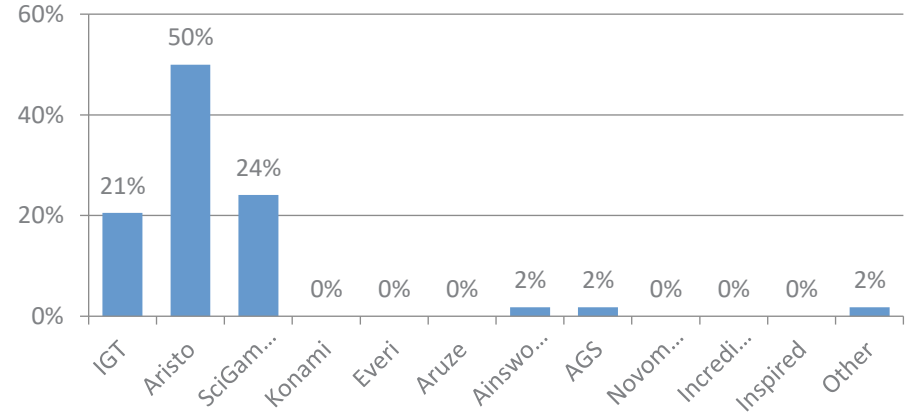
## Delaware – 3 Casinos

Forward 12-Month Ship Share Expectations



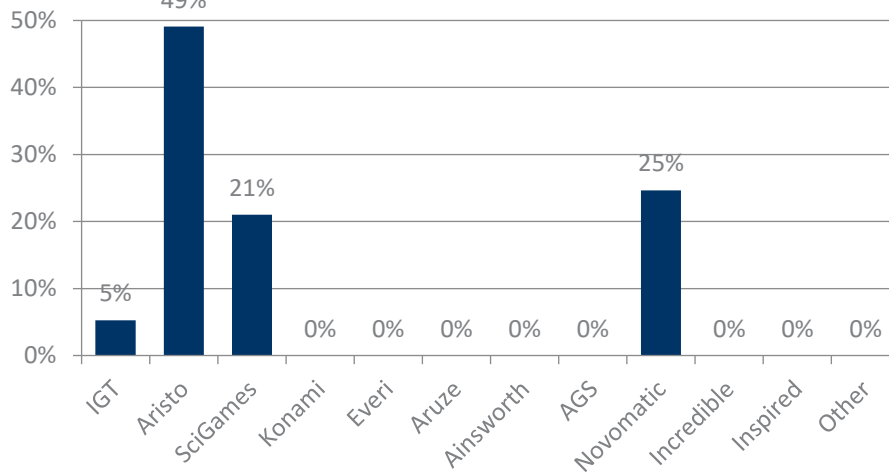
## Florida – 2 Casinos

Forward 12-Month Ship Share Expectations



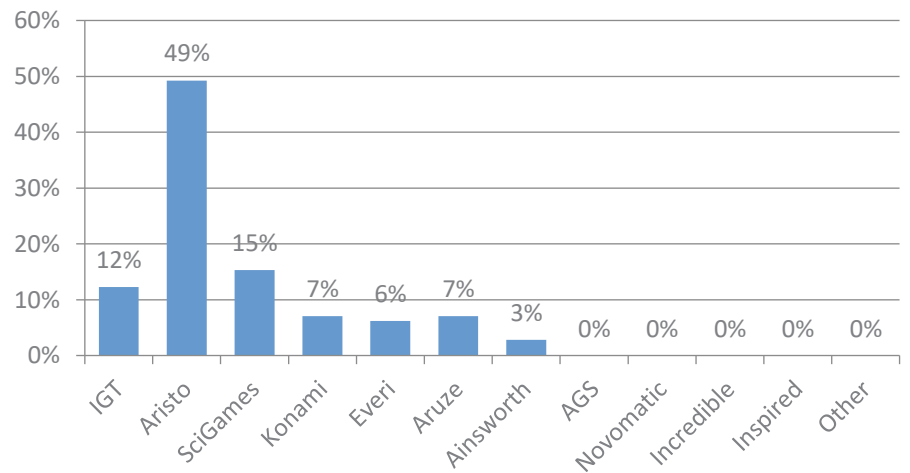
## Illinois Route – 2 Operators

Forward 12-Month Ship Share Expectations



## Iowa – 7 Casinos

Forward 12-Month Ship Share Expectations



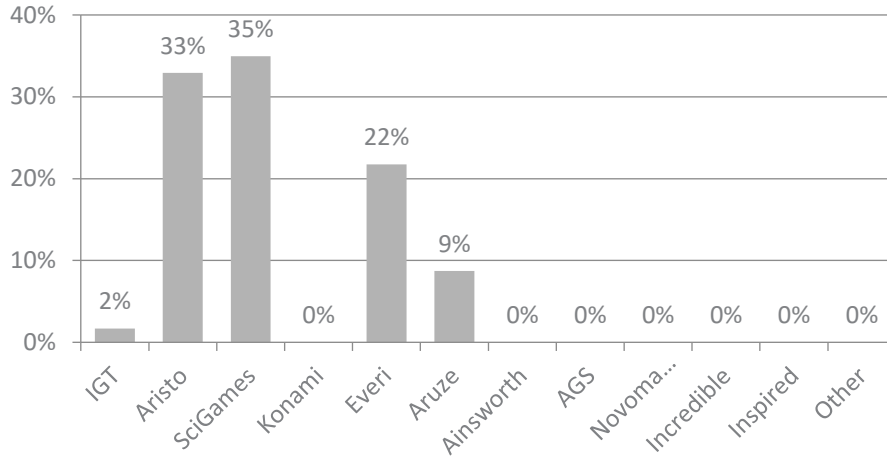
Source: EILERS-FANTINI Quarterly Slot Survey

Note: Total Forward demand includes both replacement sales as well as New Casino Opening & Expansion Sales

# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

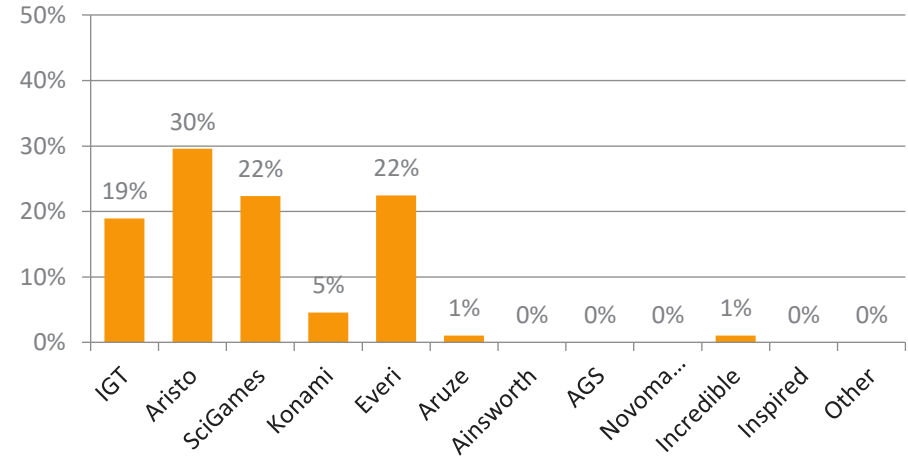
## Kansas – 4 Casinos

Forward 12-Month Ship Share Expectations



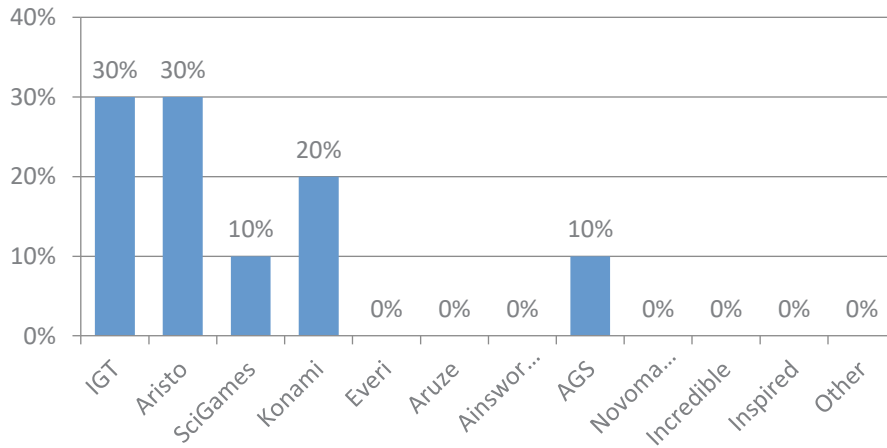
## Louisiana - 3 Casinos

Forward 12-Month Ship Share Expectations



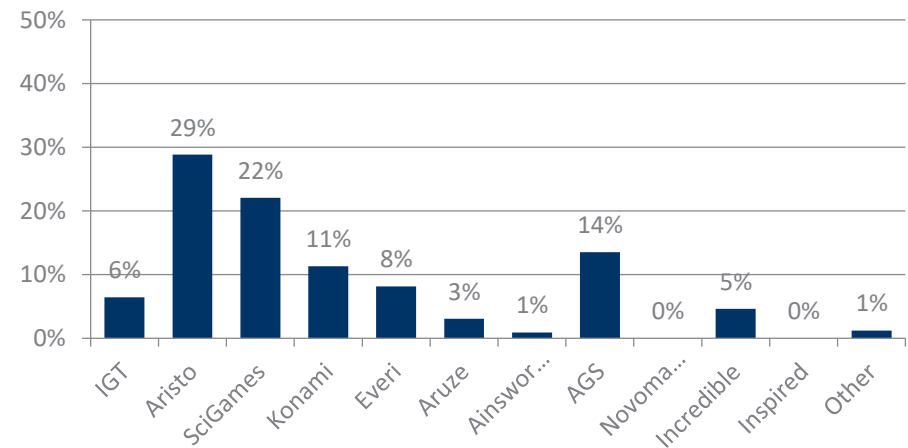
## Maryland - 4 Casinos

Forward 12-Month Ship Share Expectations



## Michigan – 5 Casinos

Forward 12-Month Ship Share Expectations



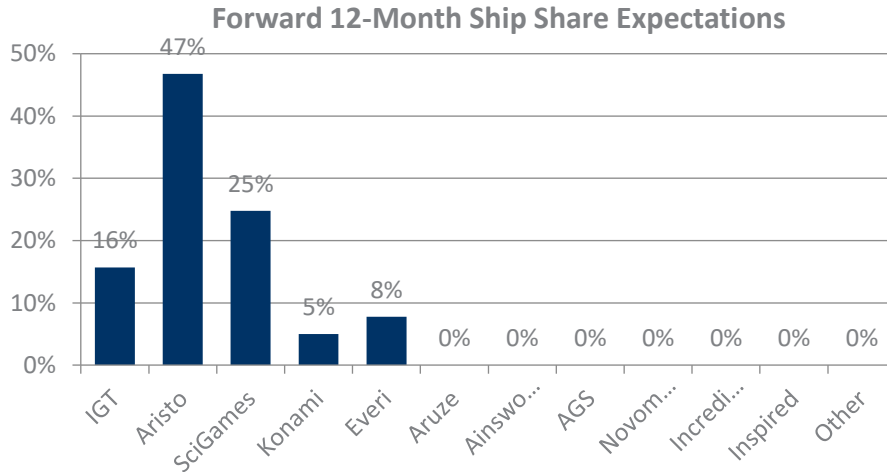
Source: EILERS-FANTINI Quarterly Slot Survey

Note: Total Forward demand includes both replacement sales as well as New Casino Opening & Expansion Sales

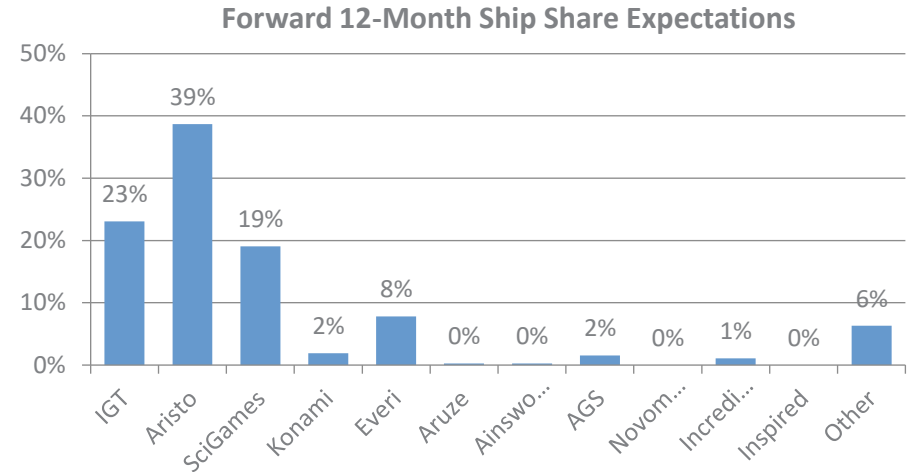


# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

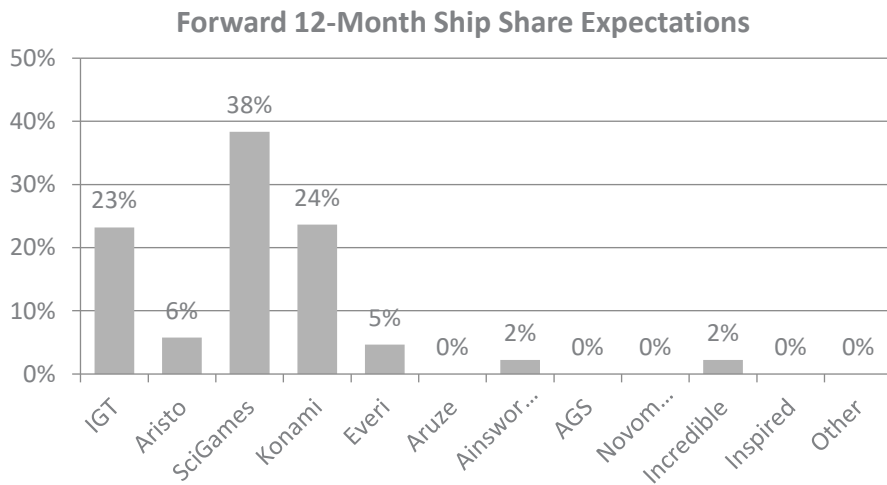
## Mississippi – 4 Casinos



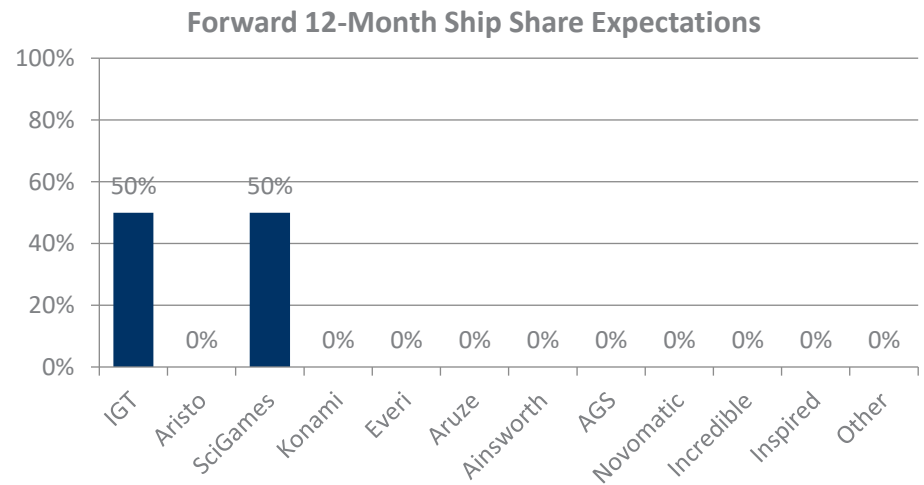
## Nevada – 25 Casinos



## New Mexico – 4 Casinos



## New York – 4 Casinos



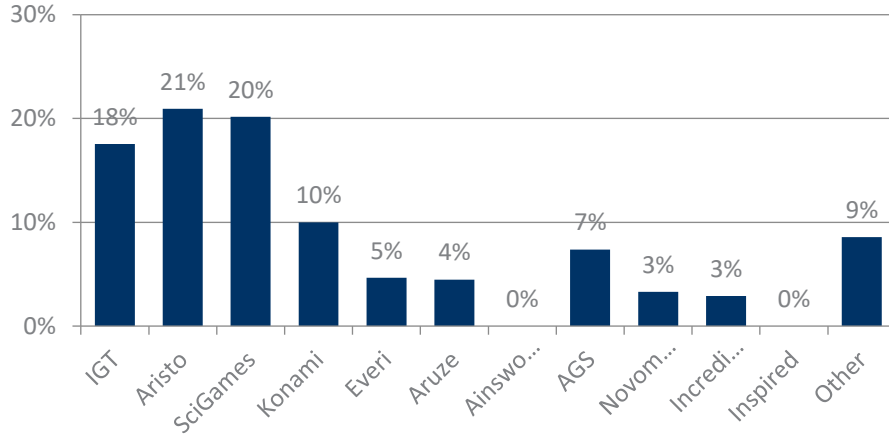
Source: EILERS-FANTINI Quarterly Slot Survey

Note: Total Forward demand includes both replacement sales as well as New Casino Opening & Expansion Sales

# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

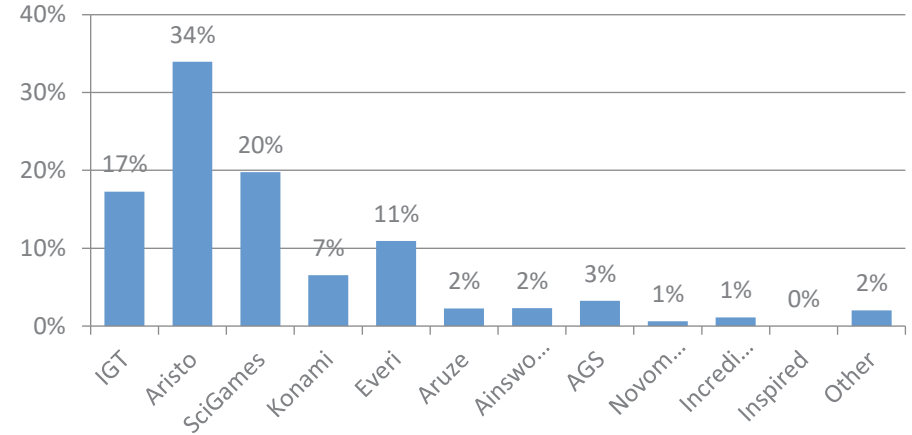
## Ohio – 4 Casinos

Forward 12-Month Ship Share Expectations



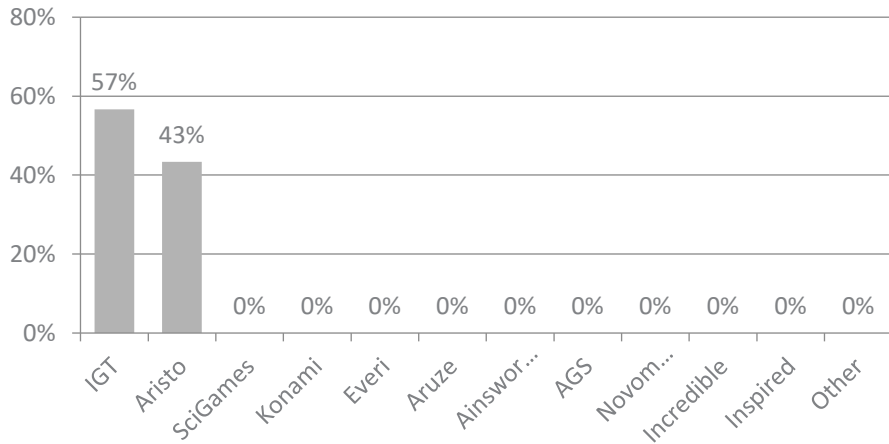
## Oklahoma – 72 Casinos

Forward 12-Month Ship Share Expectations



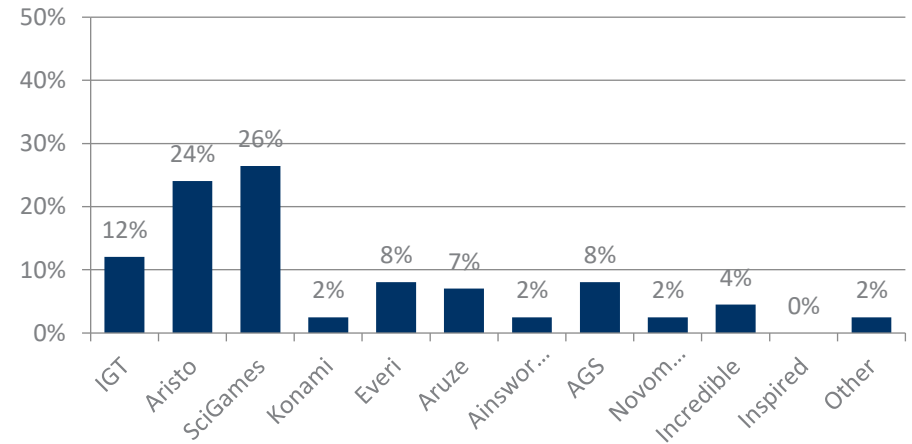
## Oregon – 3 Casinos

Forward 12-Month Ship Share Expectations



## Pennsylvania – 2 Casinos

Forward 12-Month Ship Share Expectations



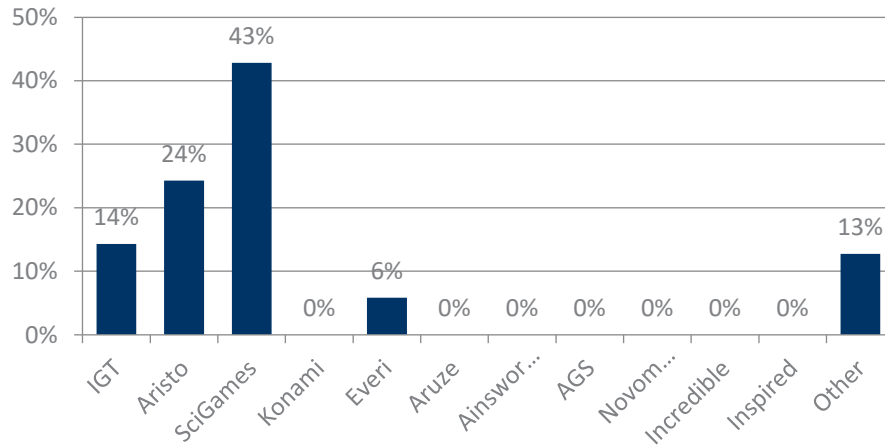
Source: EILERS-FANTINI Quarterly Slot Survey

Note: Total Forward demand includes both replacement sales as well as New Casino Opening & Expansion Sales

# Total Forward Demand Ship Share – U.S. & Canada Regional Mix

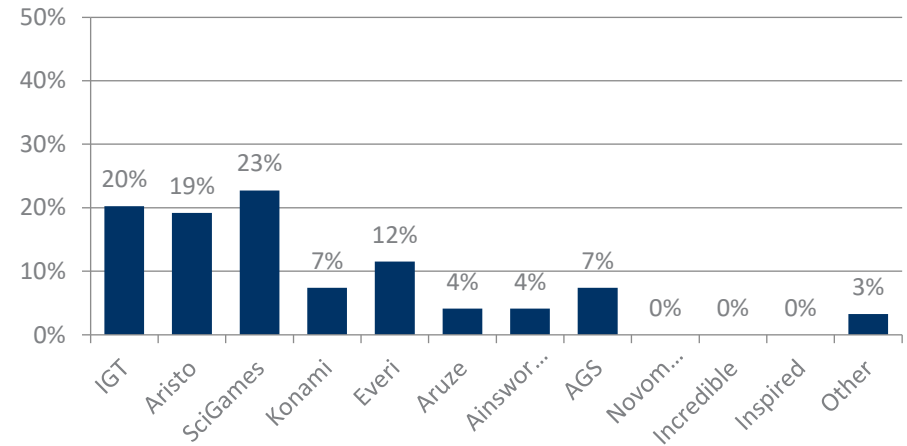
## Washington – 4 Casinos

Forward 12-Month Ship Share Expectations



## Wisconsin – 6 Casinos

Forward 12-Month Ship Share Expectations



# System & Technology Spending

## Question 18 – Who is your current slot management system provider?

For U.S. & Canada, the vast majority of our survey participants continue to utilize a Bally slot management system followed by IGT and Aristocrat. For International survey participants, SciGames and Win Systems are the most utilized slot management systems followed by IGT. We note, our International participation is growing, however it is not as strong as our US & Canada participation. Therefore it will not be representative of broad market trends in the same way our North American results are, though we still find it relevant. Other system suppliers for both North America and International markets included Novomatic, GTG, CT Gaming, ACE, TableTrac and Boldt (CAS).

## Slot Mgt System Provider – U.S. & Canada

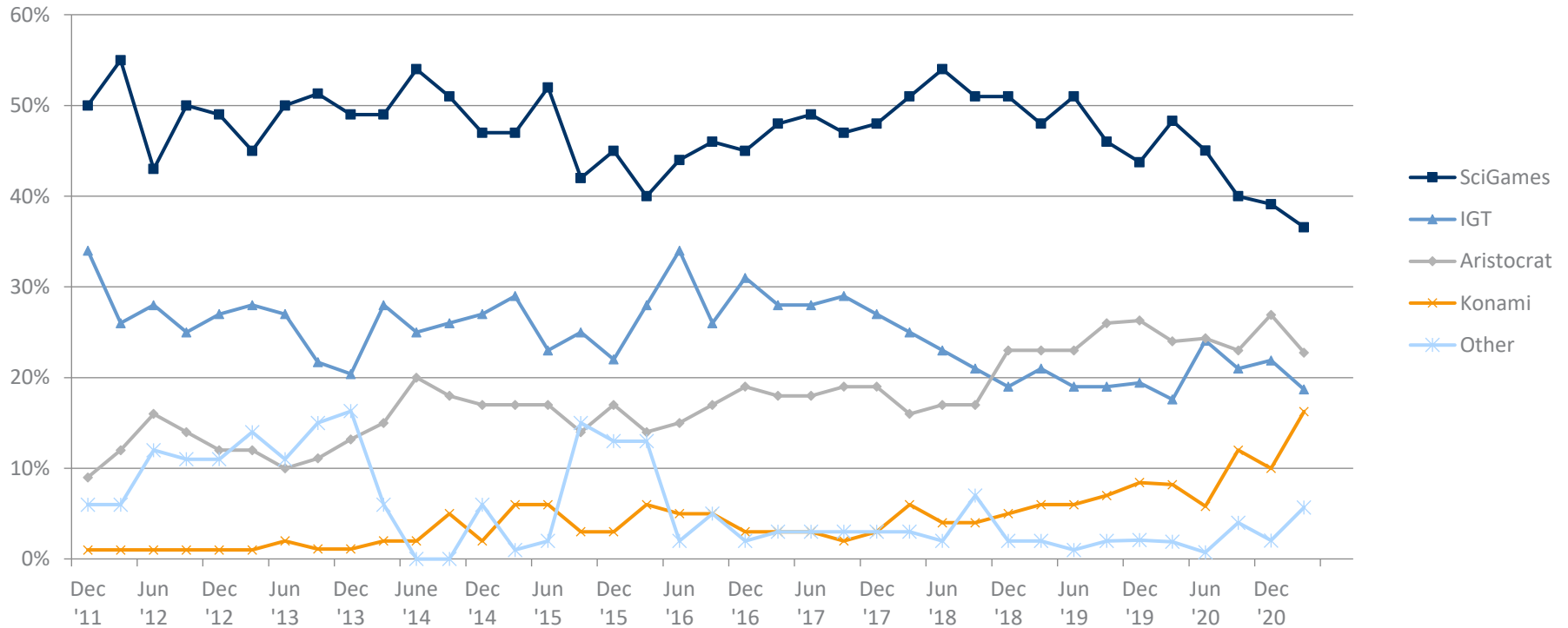
Company / System	Responses	%	Casinos	%	Slots	%
Bally (SDS, ACSC, BallyOne, MC)	45	37%	169	46%	143,436	44%
Aristocrat (Oasis)	28	23%	95	26%	81,216	25%
IGT (Advantage , Sbx, CasinoLink)	23	19%	36	10%	43,518	13%
Konami (KCMS)	20	16%	39	11%	25,844	8%
Other (includes other & none)	7	6%	28	8%	29,579	9%
<b>Total</b>	<b>123</b>		<b>367</b>		<b>323,593</b>	

Note: We do not include VLT central system technology or Route Operations units.

Source: EILERS-FANTINI Quarterly Slot Survey

# System & Technology Spending

Systems U.S. & Canada Market Share by Qtr - Based on Slots Installed



# System & Technology Spending

The chart below highlights quarterly trends from our International survey participants:

## Slot Mgt System Provider - International

Company / System	Responses	%	Casinos	%	Slots	%
Bally (SDS, ACSC, BallyOne, MC)	6	32%	21	5%	21,645	26%
Win Systems (WIGOS / WASS)	3	16%	134	35%	16,906	20%
IGT (Advantage , Sbx, CasinoLink)	4	21%	27	7%	15,723	19%
Konami (KCMS)	1	5%	1	0%	450	1%
Aristocrat (Oasis)	0	0%	0	0%	0	0%
Other (includes other & none)	5	26%	200	52%	28,267	34%
<b>Total</b>	<b>19</b>		<b>383</b>		<b>82,991</b>	

Note: We do not include Route/VLT central system units

Source: EILERS-FANTINI Quarterly Slot Survey

# System & Technology Spending

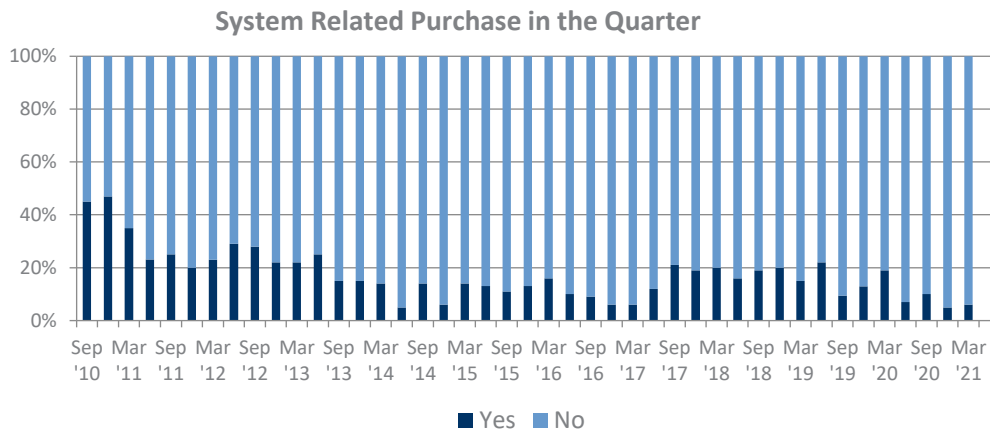
Question 17 – Did you purchase a system product in the quarter? If so, please indicate the type?

We note that 9 of 142, or 6% of participants purchased a system product in the quarter, which represented a decrease compared with our prior survey. See trends below.

## Systems technology investment - 1Q CY21

Company / Product	Responses	%	Casinos	%	Slots	%
Did not purchase any technology	133	94%	737	98%	395,343	97%
Purchased systems technology	9	6%	13	2%	11,241	3%
<b>Total</b>	<b>142</b>	<b>100%</b>	<b>750</b>	<b>100%</b>	<b>406,584</b>	<b>100%</b>

The below chart highlights the quarterly purchasing trends from our survey participants:



Source: EILERS-FANTINI Quarterly Slot Survey

## System products expected to be purchased

Supplier	System Product
SciGames	SDS Upgrade, Player Boutique
CasinoScience	Data analysis software
IGT	Advantage upgrade
Everi	Jackpot Express
SciGames	iView Kits
MiC	Progressive Meter Capturing

# System & Technology Spending

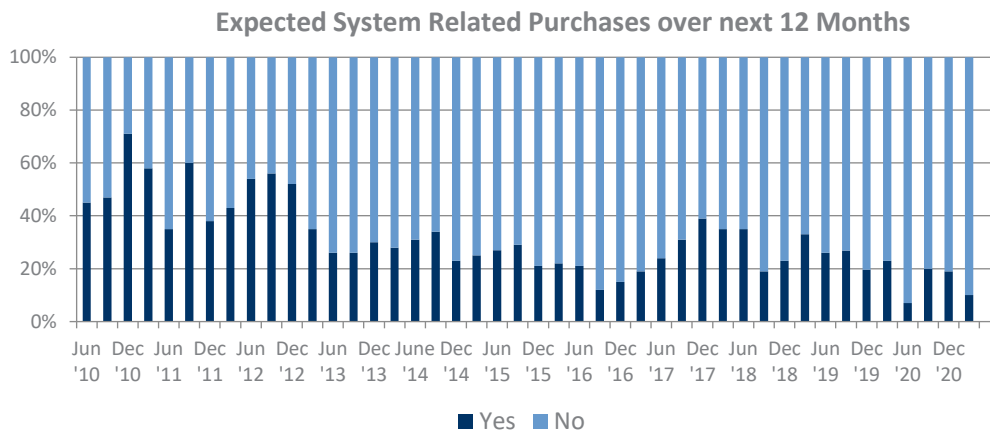
Question 18 – Do you currently have plans to purchase and install a system product over the next 12 months? If so, please indicate the type of product.

This quarter 14 out of 142, or 10% of our survey participants have plans to purchase systems technology over the next 12 months and is relatively in-line with the prior quarter.

## Systems technology investment plans over next 12 months

Company / Product	Responses	%	Casinos	%	Slots	%
No investment plans	128	90%	695	93%	383,706	94%
Plan to invest	14	10%	55	7%	22,878	6%
<b>Total</b>	<b>142</b>	<b>100%</b>	<b>750</b>	<b>100%</b>	<b>406,584</b>	<b>100%</b>

The below chart highlights quarterly responses from our survey participants:



Source: EILERS-FANTINI Quarterly Slot Survey

## Systems products purchased in the qtr

Supplier	System Product
Aristocrat	Oasis Upgrade
Aristocrat	Drinks on Tap
Everi	Jackpot Kiosks
FabiCash	FabiTrack
IGT	Resort Wallet, Cardless Connect, Beverage on Demand, iReserve
IGT	Advantage Upgrade
Marker Trax	Casino markers
Real Win Solutions	Slot analytics
SciGames (Bally)	Elite Bonusing Suite
SciGames (Bally)	iView 4
SciGames (Bally)	CoolSign

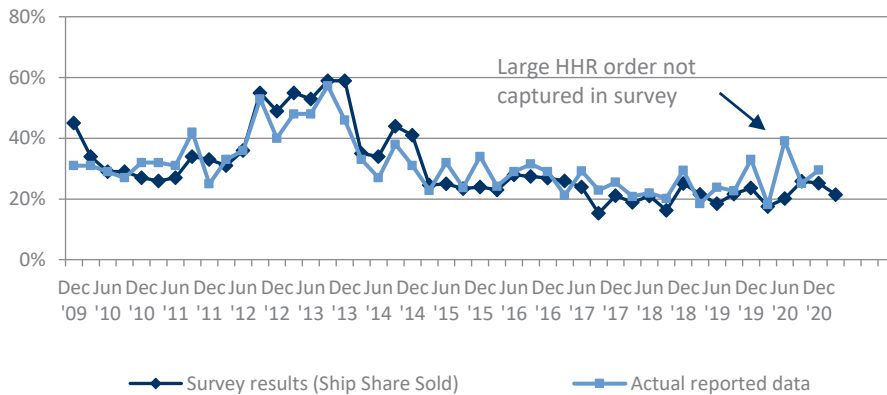


# Historical Survey Accuracy – U.S. & Canada Ship Share

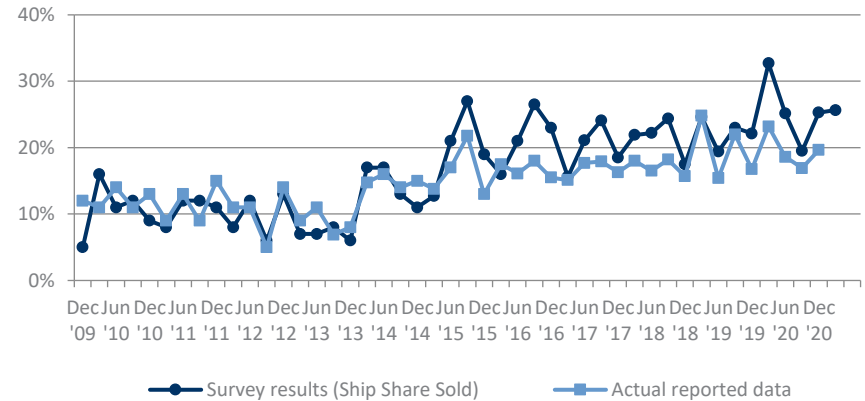
Below we provide some charts on the historical accuracy of our quarterly survey ship share by supplier. In doing this, we compare our survey results with actual units shipped by major suppliers.

## Current Quarter Ship Share Accuracy

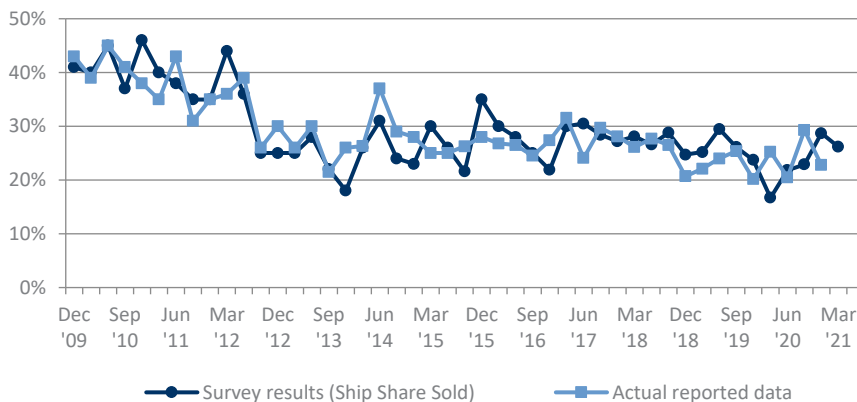
Survey vs. Actual - IGT



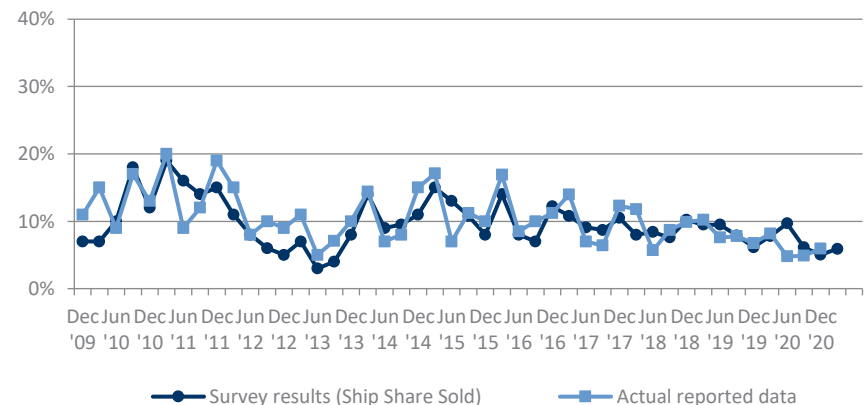
Survey vs. Actual - Aristocrat



Survey vs. Actual - SciGames



Survey vs. Actual - Konami



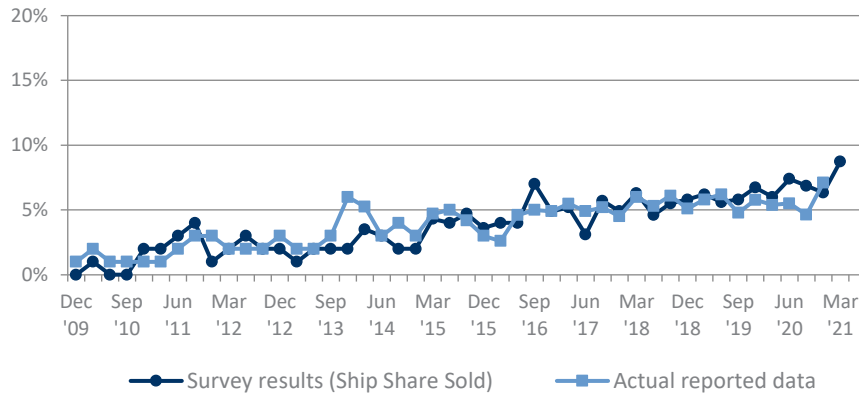
Source: EILERS-FANTINI Quarterly Slot Survey

# Historical Survey Accuracy – U.S. & Canada Ship Share

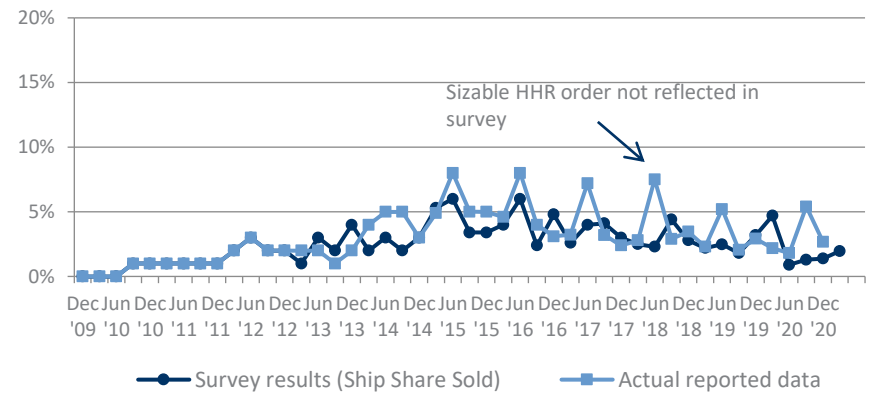
Below we provide some charts on the historical accuracy of our quarterly survey ship share by supplier. In doing this, we compare our survey results with actual units shipped by major suppliers.

## Current Quarter Ship Share Accuracy

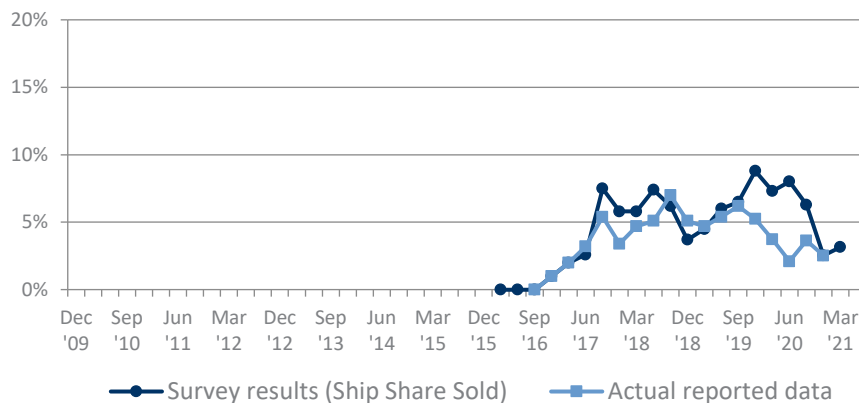
Survey vs. Actual - Everi



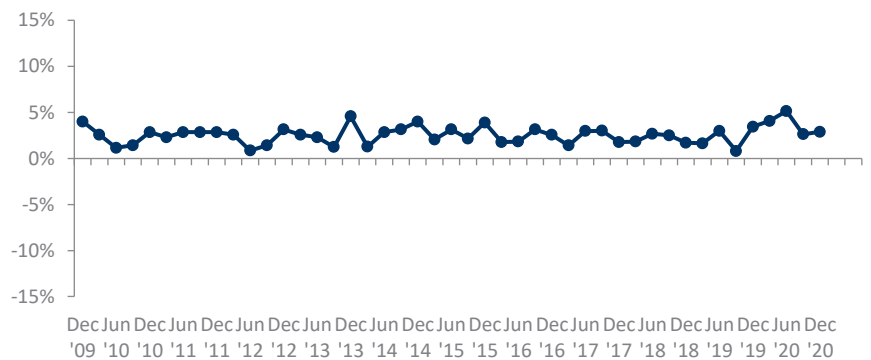
Survey vs. Actual - Ainsworth



Survey vs. Actual - AGS



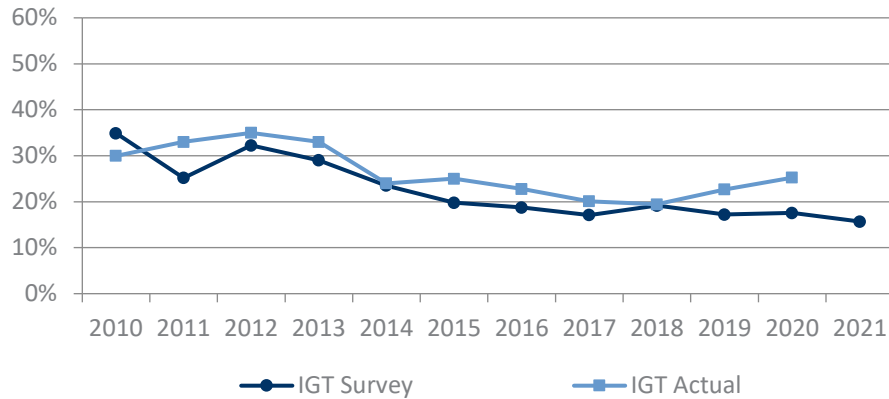
Average Deviation - % pts



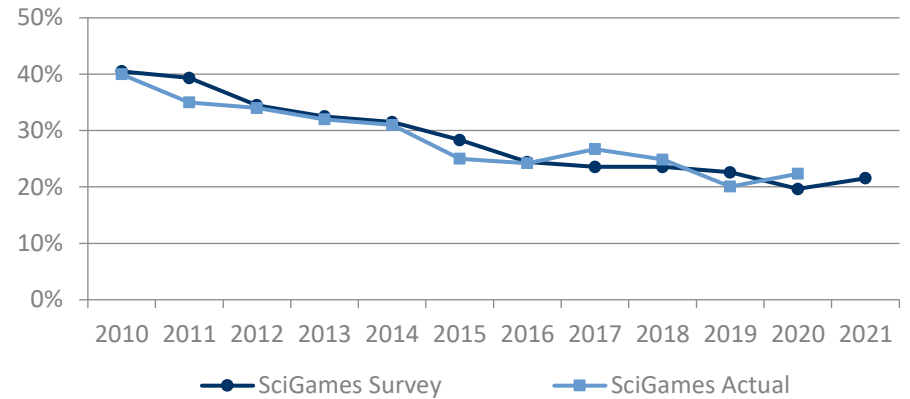
Source: EILERS-FANTINI Quarterly Slot Survey

# Historical Survey Accuracy - Forward Ship Share Accuracy

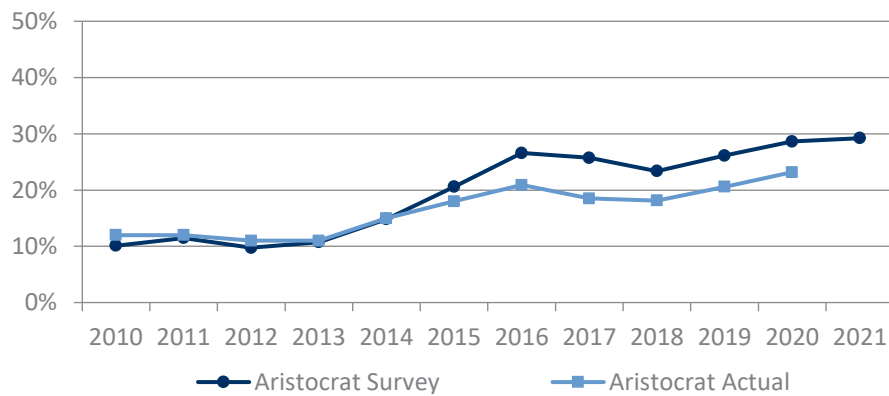
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



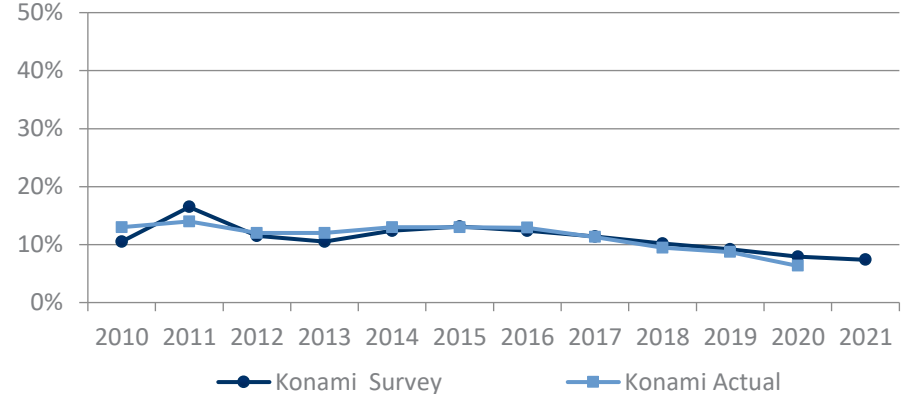
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



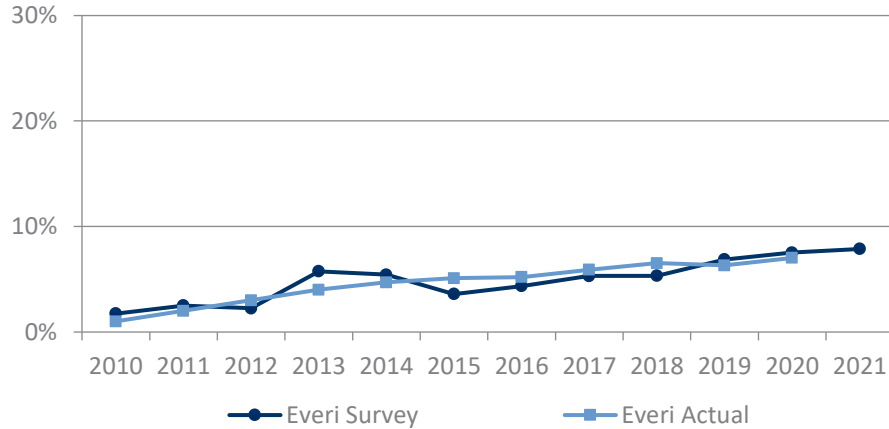
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



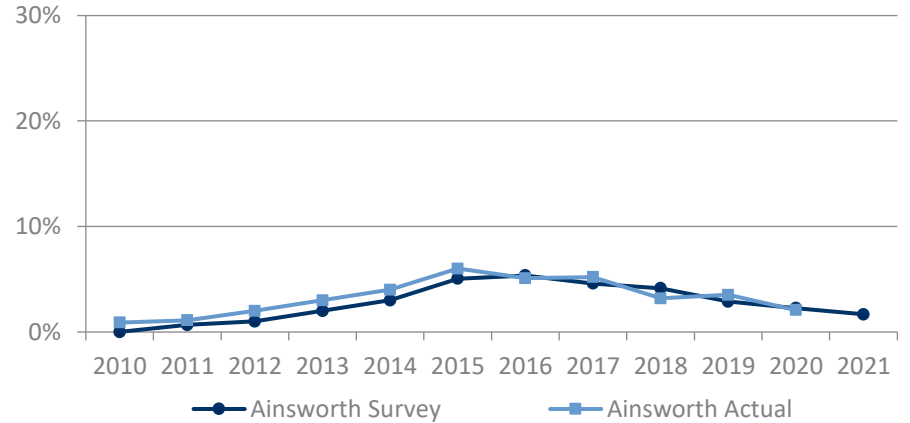
Source: EILERS-FANTINI Quarterly Slot Survey

# Historical Survey Accuracy - Forward Ship Share Accuracy

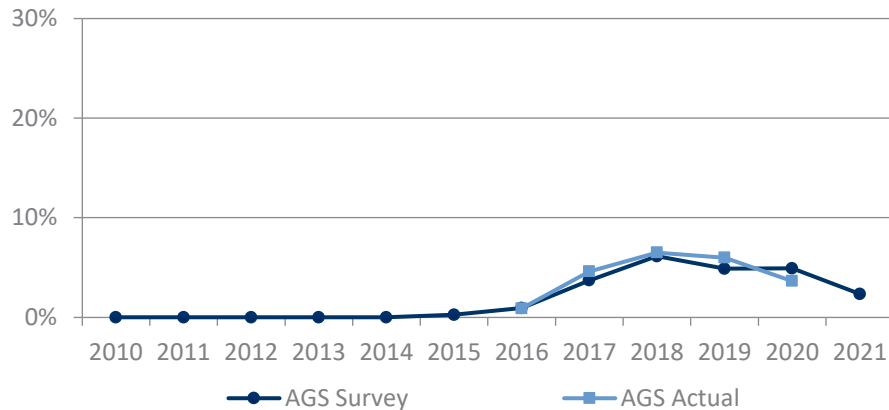
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



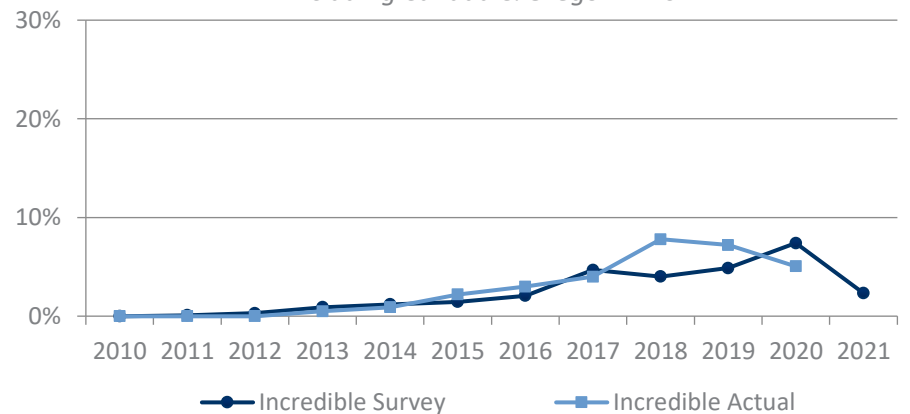
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



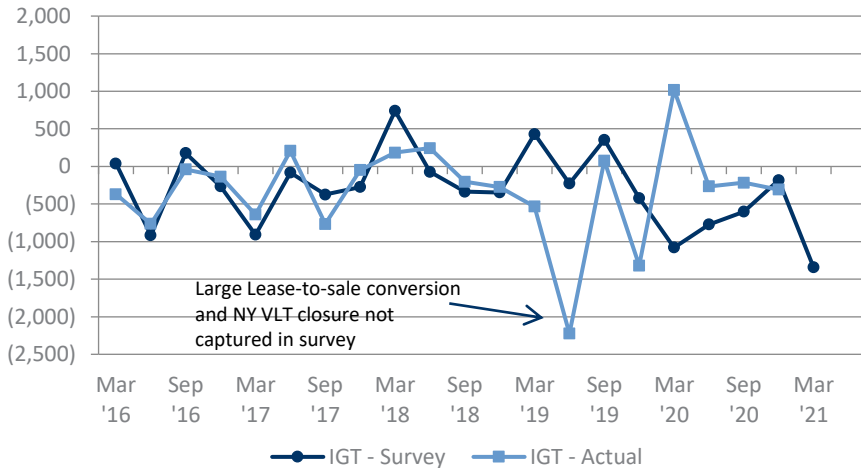
Forward Ship Share - Replacements (Actual vs Survey)  
Excluding Canada & Oregon VLTs



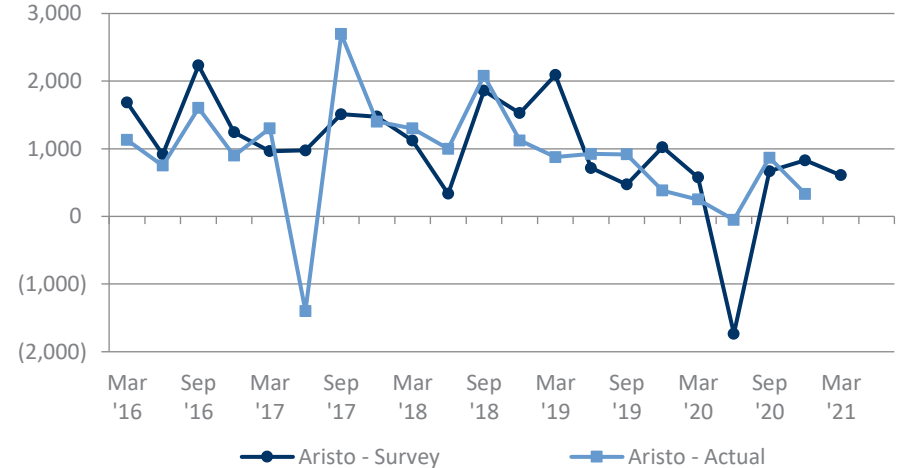
Source: EILERS-FANTINI Quarterly Slot Survey

# Historical Survey Accuracy - Gaming Ops Placements Accuracy

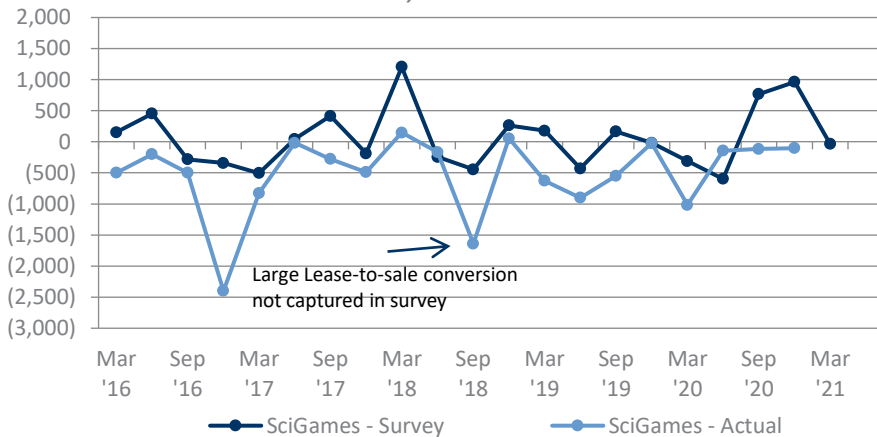
**Gaming Ops Install Base Comparison**  
Survey vs. Actual



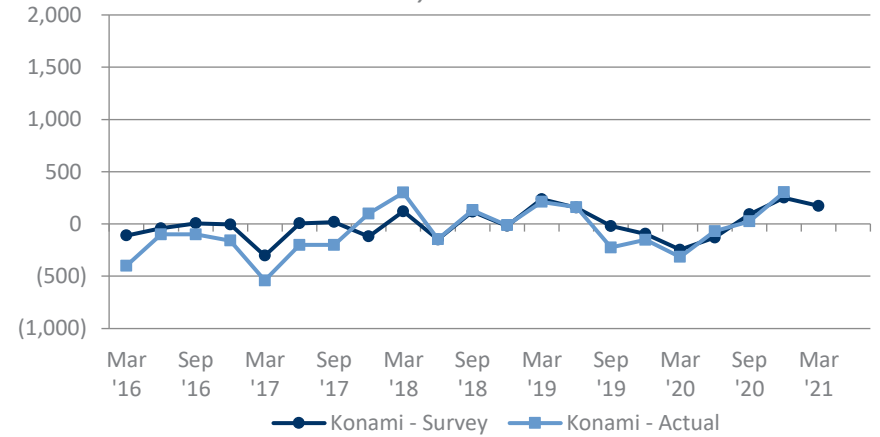
**Gaming Ops Install Base Comparison**  
Survey vs. Actual



**Gaming Ops Install Base Comparison**  
Survey vs. Actual



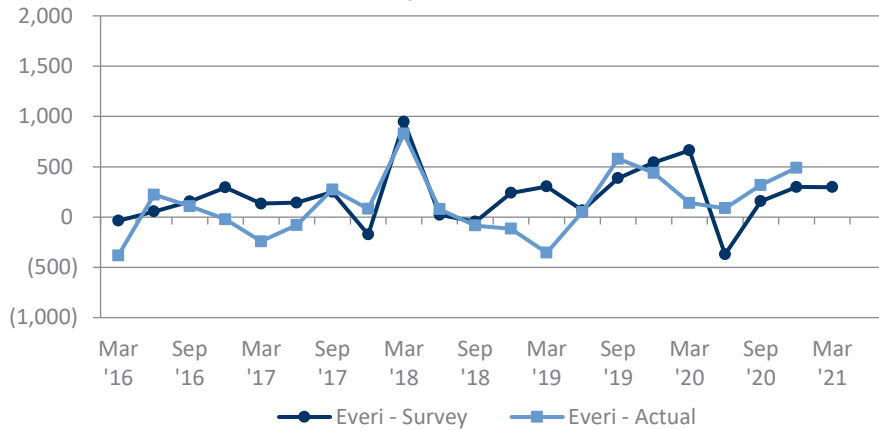
**Gaming Ops Install Base Comparison**  
Survey vs. Actual



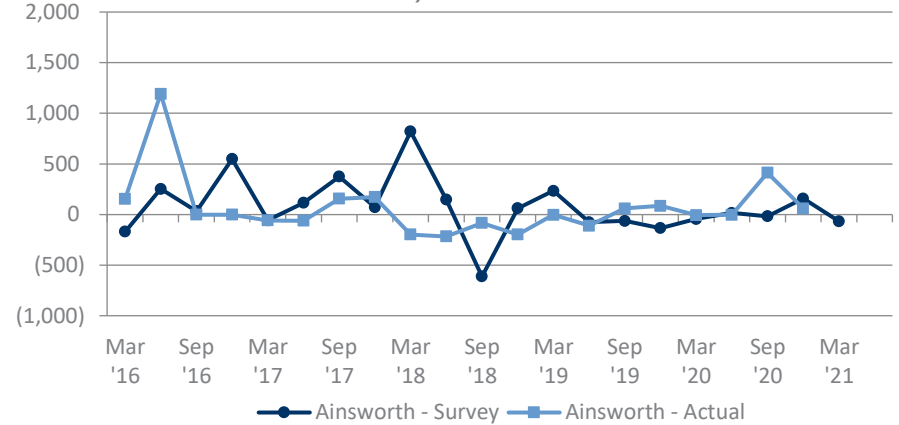
Source: EILERS-FANTINI Quarterly Slot Survey

# Historical Survey Accuracy - Gaming Ops Placements Accuracy

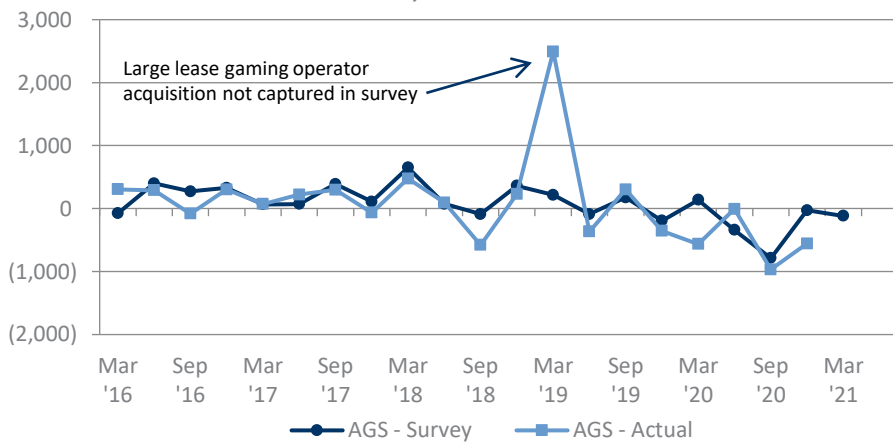
Gaming Ops Install Base Comparison  
Survey vs. Actual



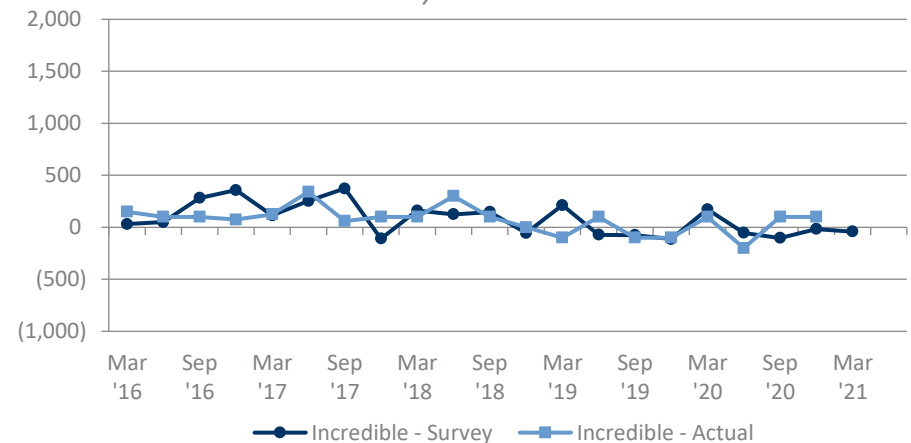
Gaming Ops Install Base Comparison  
Survey vs. Actual



Gaming Ops Install Base Comparison  
Survey vs. Actual



Gaming Ops Install Base Comparison  
Survey vs. Actual



Source: EILERS-FANTINI Quarterly Slot Survey

# Survey Methodology & Key Definitions

The EILERS-FANTINI slot survey is conducted quarterly and responses are collected primarily through an online survey template. Some participant responses are collected from direct interviews. Duplicate property responses are eliminated. Key participant titles include but are not limited to: Director of Gaming, VP of Slots, Director of Slots, General Manager, and Director of Slot Performance. Non-qualified participants are also eliminated.

**Weighted Avg. Ship share** – We use a weighted average percentage when determining ship share, which reflects the size of the survey participant (i.e. # of slots in operation) vs. treating each participant equal (i.e. non-weighted). We believe this is the best approach as it more accurately reflects the purchasing activity from large corporate buyers in the marketplace.

**Static Market Share** – Static market share refers the current existing vendor market share on a casino floor including previously shipped games and or lease placements.

**State Breakouts** – We will break out individual markets within our survey if there are more than two participants in that particular market providing responses.



# Contact Information

## Thank you to all participants

On behalf of Eilers & Krejcik Gaming, LLC and Fantini Research we would like to thank all participants for completing our quarterly survey. Our goal is to make this report a must read by casino operators and investors every quarter. We look forward to your continued participation and welcome any feedback you might have on how we can improve our survey.

Sincerely,  
Todd Eilers, Principal, Eilers & Krejcik Gaming, LLC  
Frank Fantini, CEO, Fantini Research

## About Eilers & Krejcik Gaming, LLC

Eilers & Krejcik Gaming, LLC is a boutique research firm focused on servicing the gaming equipment, technology, and interactive sectors within the casino gaming industry. Our products and services include market research, company research, and consulting & advisory services designed specifically for casino operators, equipment & technology suppliers, online & social gaming operators and suppliers, gaming regulators, and investors.

Additional information regarding our research products and services can be obtained calling **Todd Eilers** at **949.887.7701**, or visiting our website at **[www.ekgamingllc.com](http://www.ekgamingllc.com)**.

## About Fantini Research

Fantini Research publishes e-dailies and information services for investment professionals and corporate executives. Fantini also performs research projects on request and offers an advisory service, Gaming Investment Research.

Additional information regarding Fantini research products and services can be obtained calling **Ashley Diem** at **302-730-3793**, or visiting the company's website at **[www.fantiniresearch.com](http://www.fantiniresearch.com)**.





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