

INTERNATIONAL GAME TECHNOLOGY  
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Subject Company: GTECH S.p.A.; International Game Technology

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**NEWS RELEASE**

**GTECH S.P.A. ANNOUNCED THAT STANDARD & POOR'S AND MOODY'S ASSIGN BB+ AND Ba2 RATINGS,  
RESPECTIVELY,**

**TO GEORGIA WORLDWIDE PLC, WITH STABLE OUTLOOK**

ROME (ITALY) and PROVIDENCE, RHODE ISLAND (U.S.), January 31, 2015 - GTECH S.p.A. announced that Standard & Poor's Ratings Services (S&P) and Moody's Investors Service (Moody's) have assigned new credit ratings to Georgia Worldwide PLC of BB+ and Ba2, respectively, with a stable outlook. S&P has also lowered GTECH's and International Game Technology's (IGT) corporate credit ratings to BB+. These actions follow GTECH's announcement of the offering of a series of euro and dollar denominated senior secured notes for an aggregate principal amount of approximately \$5 billion as part of GTECH's financing for the acquisition of IGT.

Main related news release: 17 July 2014

| Entity  | S&P   | Rating Action | Moody's                                       |
|---|---|---------------|---|
| <b>Georgia</b>  |   |               |   |
| - Corporate credit rating   | Assigned BB+<br>(stable outlook)                        |               | Assigned Ba2<br>(stable outlook)              |
| - Proposed \$5.0 billion senior secured notes                                 | Assigned BB+  |               | Assigned Ba2                                  |
| <b>GTECH</b>  |   |               |   |
| - Corporate credit rating   | Lowered to BB+ from BBB-<br>(Removed from Credit Watch) |               | Baa3 remains on review for possible downgrade |
| - Issue-level rating on existing senior unsecured notes                       | Lowered to BB+ from BBB-                                |               | N/A (1)                                       |
| - Issue-level rating on existing Revolver Credit Facility (due November 2019) | Assigned BB+  |               | N/A   |
| - Issue-level rating on existing Term Loan (due November 2019)                | Assigned BB+  |               | N/A   |
| - Issue-level rating on existing 2066 Sub. Capital Securities                 | Lowered to B+ from BB                                   |               | N/A   |
| <b>IGT</b>  |   |               |   |
| - Corporate credit rating   | Lowered to BB+ from BBB-<br>(Removed from Credit Watch) |               | Baa2 remain on review for possible downgrade  |
| - Issue-level rating on existing senior unsecured notes                       | Lowered to BB+ from BBB-                                |               | N/A   |

(1) Once the IGT transaction closes, Moody's expects to lower the ratings of the GTECH senior notes assumed by Georgia to Ba2 from Baa3 and of the IGT notes to Ba2 from Baa2

#### Cautionary Statement Regarding Forward-Looking Statements

This communication contains forward-looking statements (including within the meaning of the Private Securities Litigation Reform Act of 1995) concerning IGT, GTECH, Georgia Worldwide PLC ( **NewCo** ), the proposed transactions and other matters. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the management of NewCo, IGT and GTECH as well as assumptions made by, and information currently available to, such management. Forward-looking statements may be accompanied by words such as aim, anticipate, believe, plan, could, would, should, , continue, estimate, expect, forecast, future, guidance, intend, may, will, possible, potential, predict, project or the ne, them. Should one or more of these risks or uncertainties materialize, or should any of the underlying assumptions prove incorrect, actual results may differ materially from those predicted in GTECH's forward-looking statements and from past results, performance or achievements. These forward-looking statements are subject to various risks and

uncertainties, many of which are outside the parties' control. Therefore, you should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include (but are not limited to) failure to obtain applicable regulatory or shareholder approvals in a timely manner or otherwise; failure to satisfy other closing conditions to the proposed transactions; risks that the new businesses will not be integrated successfully or that the combined companies will not realize estimated cost savings, value of certain tax assets, synergies and growth or that such benefits may take longer to realize than expected; failure to realize anticipated benefits of the combined operations; risks relating to unanticipated costs of integration; reductions in customer spending, a slowdown in customer payments and changes in customer demand for products and services; unanticipated changes relating to competitive factors in the industries in which the companies operate; ability to hire and retain key personnel; the potential impact of announcement or consummation of the proposed transactions on relationships with third parties, including customers, employees and competitors; ability to attract new customers and retain existing customers in the manner anticipated; reliance on and integration of information technology systems; changes in legislation or governmental regulations affecting the companies; international, national or local economic, social or political conditions that could adversely affect the companies or their customers; conditions in the credit markets; risks associated with assumptions the parties make in connection with the parties' critical accounting estimates and legal proceedings; and the parties' international operations, which are subject to the risks of currency fluctuations and foreign exchange controls. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the parties' businesses, including those described in NewCo's registration statement on Form F-4 and other documents filed from time to time with the Securities and Exchange Commission (the "SEC") and those described in GTECH's annual reports, registration documents and other documents filed from time to time with the Italian financial market regulator (CONSOB), as well as those included in IGT's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Except as required under applicable law, the parties do not assume any obligation to update these forward-looking statements. Nothing in this announcement is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per GTECH share or IGT share for the current or any future financial years or those of the combined group, will necessarily match or exceed the historical published earnings per GTECH share or IGT share, as applicable. All forward-looking statements contained in this communication are qualified in their entirety by this cautionary statement. All subsequent written or oral forward-looking statements attributable to GTECH, or persons acting on its behalf, are expressly qualified in its entirety by the cautionary statements contained throughout this communication. As a result of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.

### **Important Information for Investors and Shareholders**

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction pursuant to the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and applicable European regulations. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction. NewCo has filed with the SEC a registration statement on Form F-4, which was declared effective on 2 January 2015 (file number 333-199096), which includes the proxy statement of IGT that also constitutes a prospectus of NewCo (the "proxy statement/prospectus"). The registration statement on Form F-4 is available at [www.sec.gov](http://www.sec.gov) under the name "Georgia Worldwide". **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS, AND OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC, IN THEIR ENTIRETY CAREFULLY BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT IGT, GTECH, NEWCO, THE PROPOSED TRANSACTIONS AND RELATED MATTERS.** Investors and shareholders are able to obtain free copies of the proxy statement/prospectus and other

documents filed with the SEC by the parties through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, investors and shareholders are able to obtain free copies of the proxy statement/prospectus and other documents filed with the SEC by the parties by contacting Investor Relations, IGT (for documents filed with the SEC by IGT) or Investor Relations, GTECH (for documents filed with the SEC by NewCo).

#### **Italian CONSOB Regulation No. 17221**

Pursuant to Article 6 of the CONSOB Regulation no. 17221 of 12 March 2010 (as amended, the **CONSOB Regulation** ), NewCo is a related party of GTECH, being a subsidiary of GTECH.

The merger agreement providing for the GTECH-NewCo merger which exceeds the thresholds for significant transactions pursuant to the Regulation was approved unanimously by the GTECH board of directors.

The merger agreement and the GTECH-NewCo merger are subject to the exemption set forth in Article 14 of the CONSOB Regulation and Article 3.2 of the Disposizioni in materia di operazioni con parti correlate ( Procedures for transactions with related parties ) adopted by GTECH on 31 July 2014 and published on its website ([www.gtech.com](http://www.gtech.com)). Pursuant to this exemption, GTECH will not publish an information document (documento informativo) for related party transactions as provided by Article 5 of the CONSOB Regulation. In connection with the meeting of GTECH shareholders held on 4 November 2014 to approve the GTECH-NewCo merger, GTECH has published an information document pursuant to Article 70, paragraph 6, of the CONSOB Regulation on Issuers (CONSOB Regulation no. 11971 of 24 May 1999, as amended), in accordance with applicable terms.

#### **Participants in the Distribution**

IGT, GTECH and NewCo and their respective directors, executive officers and certain other member of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of IGT in respect of the proposed transactions contemplated by the proxy statement/prospectus. Information regarding the persons who may, under the rules of the SEC, be participants in the solicitation of the shareholders of IGT in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, are set forth in the proxy statement/prospectus filed with the SEC. Information regarding IGT's directors and executive officers is contained in IGT's Annual Report on Form 10-K for the year ended 27 September 2014 and its Proxy Statement on Schedule 14A, dated 24 January 2014, which are filed with the SEC.

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*GTECH S.p.A. is a leading commercial operator and provider of technology in the regulated worldwide gaming markets, delivering best-in-class products and services, with a commitment to the highest levels of integrity, responsibility, and shareholder value creation. The Company is listed on the FTSE MIB at the Italian Stock Exchange under the trading symbol GTK and is majority owned by De Agostini S.p.A. In 2013, GTECH had approximately 3.1 billion in revenues and 8,600 employees with operations in approximately 100 countries on six continents. For more information, please visit [www.gtech.com](http://www.gtech.com).*

*For further information:*

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*This news release and those archived are available at [www.gtech.com](http://www.gtech.com)*