

INTERNATIONAL GAME TECHNOLOGY
Form 425
February 10, 2015

Filed by GTECH S.p.A.

pursuant to Rule 425 under the Securities Act of 1933

and deemed to be filed pursuant to Rule 14a-12

under the Securities Exchange Act of 1934

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

Filer's SEC File No.: 333-146050

Date: February 10, 2015

NOT FOR DISTRIBUTION TO ANY PERSON IN ANY JURISDICTION WHERE SUCH DISTRIBUTION WOULD BE UNLAWFUL

NEWS RELEASE

GTECH S.P.A. ANNOUNCES SUCCESSFUL PRICING OF \$5.0 BILLION (EQUIVALENT) SENIOR SECURED NOTES AS PERMANENT FINANCING FOR IGT ACQUISITION

ROME (ITALY) and **PROVIDENCE, RHODE ISLAND (U.S.)**, February 10, 2015 – GTECH S.p.A. (**GTECH**) today announced the successful pricing of a series of senior secured notes denominated in U.S. dollars (\$3.2 billion) and euros (1.6 billion) equivalent in aggregate to approximately \$5.0 billion calculated at yesterday's exchange rate, subject to customary closing conditions, as part of its financing for the acquisition of International Game Technology (NYSE: IGT) (**IGT**). The offering was conducted through a special purpose vehicle issuer, Cleopatra Finance Limited, which will place the proceeds from the offering into escrow, pending the consummation of the acquisition of IGT. In connection with the acquisition of IGT, GTECH will merge with and into Georgia Worldwide PLC (**NewCo**) and the ordinary shares of NewCo will be listed on the New York Stock Exchange. At such time, NewCo will become the issuer of the notes and will use the proceeds from the offering to pay the cash component of the merger consideration for the acquisition of IGT and acquisition-related costs and possibly to refinance certain existing indebtedness of GTECH and IGT. Application has been made to list the notes on the Global Exchange Market of the Irish Stock Exchange.

Edgar Filing: INTERNATIONAL GAME TECHNOLOGY - Form 425

*The debt of the new combined entity will have an average tenor of more than 6 years and no significant maturity before 2018, said **Alberto Fornaro, GTECH Executive Vice President and Chief Financial Officer.** It is the inaugural issuance in the U.S. and the first time we have launched a global deal, very large in size and we were over-subscribed. Overall, this is another important step toward the close of the IGT transaction.*

The principal terms of each tranche of the notes are as follows:

\$600 million aggregate principal amount of 5.625% senior secured notes due 2020:

- a maturity date of February 15, 2020;
- a coupon of 5.625%; and
- an issue price of 100.0%.

\$1,500 million aggregate principal amount of 6.250% senior secured notes due 2022:

- a maturity date of February 15, 2022;
- a coupon of 6.250%; and
- an issue price of 100.0%.

\$1,100 million aggregate principal amount of 6.500% senior secured notes due 2025:

- a maturity date of February 15, 2025;
- a coupon of 6.500%; and

- an issue price of 100.0%.

700 million aggregate principal amount of 4.125% senior secured notes due 2020:

- a maturity date of February 15, 2020;
- a coupon of 4.125%; and
- an issue price of 100.0%.

850 million aggregate principal amount of 4.750% senior secured notes due 2023:

- a maturity date of February 15, 2023;
- a coupon of 4.750%; and
- an issue price of 100.0%.

Upon the release of the proceeds from the offering from escrow, the notes will be guaranteed by certain subsidiaries of NewCo and will be secured by certain assets of NewCo and its subsidiaries.

The notes have been rated BB+ and Ba2 by Standard & Poor's Ratings Services and Moody's Investor Services, respectively.

Settlement of the notes is expected on February 13, 2015.

The notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States without registration under the Securities Act or pursuant to an applicable exemption from such registration.

The notes are being offered and sold only (i) in the United States to qualified institutional buyers in accordance with Rule 144A under the Securities Act and (ii) outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act.

Edgar Filing: INTERNATIONAL GAME TECHNOLOGY - Form 425

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any security, nor shall there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

*In member states of the EEA, this announcement and any offer of securities if made subsequently is directed only at persons who are qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive (**Qualified Investors**). Any person in the EEA who acquires securities in any offer of securities (an **investor**) or to whom any offer of securities is made will be deemed to have represented and agreed that it is a **Qualified Investor**. Any investor will also be deemed to have represented and agreed that any securities acquired by it in the offer have not been acquired on behalf of persons in the EEA other than **Qualified Investors** or persons in the UK and other Member States (where equivalent legislation exists) for whom the investor has authority to make decisions on a wholly discretionary basis, nor have the securities been acquired with a view to their offer or resale in the EEA to persons where this would result in a requirement for publication by GTECH of a prospectus pursuant to Article 3 of the Prospectus Directive. GTECH and others will rely upon the truth and accuracy of the foregoing representations and agreements.*

*This communication is being distributed only to, and is directed at (i) persons who are outside the United Kingdom or (ii) persons in the UK falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Order**) or (iii) the high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as **relevant persons**). The securities to which this announcement relates are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be available only to or will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this communication or any of its contents. This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.*

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 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. 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 March 12, 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 July 31, 2014 and published on its website (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 on November 4, 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 May 24, 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.

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.

For further information:

Robert K. Vincent
GTECH S.p.A.
Corporate Communications
T. (+1) 401 392 7452

Simone Cantagallo
GTECH S.p.A.
Media Communications
T. (+39) 06 51899030

This news release and those archived are available at www.gtech.com