

## SCI GAMES NAMES COTTLE CEO, REPLACING SHEEHAN

Gaming supplier Scientific Games Corporation announced a major senior management shakeup in which Barry Cottle, currently CEO of the SG Interactive division, will replace Kevin Sheehan as president and CEO of the company effective June 1.



**Barry Cottle**

Sheehan, whose two years as CEO have seen a complete restructuring and an overall positive transformation of Scientific Games' revenue picture and balance sheet, will remain with the company as a "senior advisor." The company gave no explanation of the reason for the management shift.

In his two years as CEO, Sheehan overhauled the management team, appointing top-flight executives to manage each of the three divisions—gaming, lottery and interactive—formed after the multiple mergers that created the current end-to-end supplier that is Scientific Games. He also is credited with loading the supplier for future growth in the emerging legal sports-betting market with the acquisition of NYX Gaming and its industry-leading OpenBet sports-betting platform.

Prior to his August 2016 appointment as CEO of Scientific Games, Sheehan had achieved success in turning the fortunes around for Norwegian Cruise Lines as its CEO, which followed other successes at Cendant Corporation, the founding of Spanish-language television network Telemundo, and a number of other milestones.

When Sheehan joined the company, multiple acquisitions had left Scientific Games with debt that hovered around 8 times EBITDA. Less than a year and a half later, it was around 6.7 times and still falling. Scientific Games' stock price, over the same period, rose six-fold, and its bonds went from selling at a discount to selling at a premium.

Cottle joined Scientific Games as chief executive of SG Interactive in August 2015. Prior to that, he had been senior vice president of Disney TeleVentures, creating online experiences for Walt Disney Company; executive vice president, interactive for Electronic Arts, growing that company's online and mobile game division; and executive vice president/chief revenue officer for Zynga, helping to build its now-enviable stable of online and mobile games.

Immediately before Scientific Games, as vice chairman of Deluxe Entertainment, he helped drive digital innovation including the launch of virtual reality in 2015.

In two years heading SG Interactive, Cottle led the team to double revenue growth and Scientific Games' efforts to enter sports betting and iLottery through the NYX/OpenBet acquisition.

Along with the changes at the top, Scientific Games announced that Tim Bucher, previously senior vice president and general manager of the Consumer Solutions Group at Seagate Technology, has been named executive vice president and chief product officer across all Scientific Games' business divisions.

Bucher is a Silicon Valley veteran who has created several successful companies which have either been taken public or acquired by tech giants including Apple, Microsoft, Dell and Seagate Technology over the past three decades. He has served in executive product roles directly for Steve Jobs, Bill Gates and Michael Dell, learning from those iconic entrepreneurs how to innovate and grow businesses.

## BOYD GAMING BUYS ILLINOIS ROUTE OPERATOR

Las Vegas-based Boyd Gaming Corporation recently announced it has an agreement to purchase video gambling machine operator Lattner Entertainment Group in Ottawa, Illinois for \$100 million. The deal, expected to close by the end of June, gives Boyd Gaming nearly 1,000 machines in 220 locations across Illinois. Boyd Gaming owns the Par-A-Dice Hotel and Casino in East Peoria, Illinois.



**Keith Smith**

Boyd Gaming President and Chief Executive Officer Keith Smith said, "The acquisition of Lattner is a strategic opportunity to further diversify and expand our business. Lattner will provide us a valuable new avenue to access gaming customers, and a platform to participate in the expansion of distributed gaming. We are excited to welcome the Lattner team to Boyd Gaming, and look forward to establishing ourselves as one of the leading distributed gaming operators in the country."

Boyd Gaming owns or operates 24 gaming entertainment properties in seven states, offering more than 30,000 gaming machines, 630 table games, 9,400 hotel rooms and 280 food and beverage outlets.

## PLAYAGS ANNOUNCES SECONDARY OFFERING

PlayAGS, Inc., the public company formed by the IPO earlier this year of slot and table-game supplier AGS, announced the commencement of a secondary public offering of 4.25 million shares of the company's common stock by Apollo Gaming Holdings, L.P., the former AGS parent company that is now its largest shareholder.

The pricing was subsequently announced at \$21.50 per share.

The underwriters will have a 30-day option to purchase up to an additional 425,000 shares of common stock from Apollo. The company itself is not selling any shares and will not receive any proceeds from the offering.

## INSPIRED, SCI GAMES PARTNER ON VIRTUAL SPORTS IN PA

London-based Inspired Entertainment, Inc. announced that its market-leading Virtual Sports products will be deployed at retailer locations in Pennsylvania following a groundbreaking technology project with the Pennsylvania Lottery and Scientific Games.

Virtual Sports products will launch as part of an integration with the Pennsylvania Lottery's central gaming system provided by Scientific Games. Initially, Stock Car Racing and the new 1st Down Virtual Football will be offered. Scheduled events will be streamed into a mixture of retail venues and bars and taverns throughout



**Lorne Weil**

Pennsylvania via two dedicated channels throughout the day. The product offering will be branded Xpress Sports by the Pennsylvania Lottery.

"We are delighted to announce this key milestone for the Pennsylvania Lottery and Virtual Sports fans in the state," said Lorne Weil, Inspired's executive chairman. "Through an integration with the lottery's gaming system, we're introducing the thrill of virtual sports betting for the first time to Pennsylvanians, and we're gratified to have been chosen by the Pennsylvania Lottery to deliver these new gaming entertainment products to its valued players with our high-quality virtual sports graphics and animation."