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GLOBAL CASH ACCESS HOLDINGS, INC.

FORM 8-K
(Current report filing)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 27, 2015**

Global Cash Access Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-32622**	**20-0723270**
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

7250 S. Tenaya Way, Suite 100 **Las Vegas, Nevada**	**89113**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(800) 833-7110**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On April 27, 2015, a proposed resale offering was commenced with respect to $350.0 million aggregate principal amount of 10.00% Senior Unsecured Notes due 2022 (the "Notes") of Global Cash Access, Inc. (the "Company"), a wholly owned subsidiary of Global Cash Access Holdings, Inc. ("GCA"). Pursuant to a Purchase Agreement, dated as of December 17, 2014, among the Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative for the initial purchasers listed therein (the "Purchase Agreement"), the Company agreed to use commercially reasonable efforts to aid Merrill Lynch, Pierce, Fenner & Smith Incorporated and Deutsche Bank Securities Inc. (the "Selling Noteholders") in the resale of the Notes, including by preparing an updated offering memorandum and participating in reasonable marketing efforts including road shows, to the extent required therein (the "Resale Offering"). Neither GCA nor the Company will receive any proceeds of the Resale Offering.

The Notes were originally issued to the Selling Noteholders (in their capacity as initial purchasers under the Purchase Agreement) on December 19, 2014 pursuant to the Purchase Agreement. The Notes are governed by an Indenture, dated as of December 19, 2014, between the Company , as issuer, and Deutsche Bank Trust Company Americas, as trustee, as amended by that certain Supplemental Indenture, dated as of December 19, 2014, among the Company, as issuer, GCA, as a guarantor, the subsidiary guarantors party thereto and Deutsche Bank Trust Company Americas, as trustee.

In connection with the Resale Offering, GCA is providing prospective purchasers of the Resale Offering with an updated offering memorandum that includes certain preliminary unaudited financial information and operating data for the three months ended March 31, 2015. A copy of such preliminary unaudited financial information and operating data is furnished as Exhibit 99.1 to this Current Report on Form 8-K (this "Report").

In accordance with general instruction B.2 to Form 8-K, information in this Item 2.02 and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 7.01. Regulation FD Disclosure.

The disclosure required by this item is included in Item 2.02 and is incorporated herein by reference.

In connection with the Resale Offering, GCA is also providing prospective purchasers of the Resale Offering with an updated offering memorandum that includes certain unaudited condensed combined statement of operations data for the twelve months ended December 31, 2014 which combines the historical GCA audited consolidated statement of operations data for its fiscal year ended December 31, 2014 with the historical Multimedia Games consolidated statement of operations data for the twelve-month period ended December 31, 2014. The updated offering memorandum also includes certain unaudited pro forma condensed combined financial data giving effect to GCA's acquisition (the "Merger") of Multimedia Games Holding Company, Inc. ("Multimedia Games"), the initial offering of the Notes and related financing transactions, and the application of the proceeds therefrom (the Merger and the foregoing transactions are collectively referred to as the "Transactions"), which occurred on December 19, 2014, as if the Transactions had occurred on January 1, 2014.

The unaudited condensed combined and select summary consolidated historical financial data of GCA and Multimedia Games is attached hereto as Exhibit 99.2 and the unaudited pro forma condensed combined financial statements of GCA are attached hereto as Exhibit 99.3 and each are

incorporated by reference herein. Such financial data are presented for illustrative purposes only and are not necessarily indicative of what the operating results or financial condition actually would have been had the Transactions been completed on the dates indicated. In addition, such financial data do not purport to project GCA's future operating results or financial condition, nor do they reflect the impact of any potential operational efficiencies, cost savings or economies of scale that GCA may achieve with respect to the combined operations of GCA and Multimedia Games. The unaudited condensed combined financial data and the unaudited pro forma condensed combined financial statements should be read in conjunction with the historical financial statements of the Company and Multimedia Games.

In connection with the Resale Offering, GCA also prepared the investor presentation being furnished as Exhibit 99.4 hereto and which is incorporated by reference herein. The information contained in the investor presentation is summary information that is intended to be considered in the context of GCA's filings with the Securities and Exchange Commission ("SEC") and other public announcements. GCA undertakes no duty or obligation to publicly update or revise this information.

GCA's investor presentation, in addition to containing results that are determined in accordance with accounting principles generally accepted in the United States of America ("GAAP"), contains certain "non-GAAP financial measures" as that term is defined by the rules and regulations of the SEC. The non-GAAP financial measures used in the presentation should not be considered in isolation of, as a substitute for, or superior to, financial information prepared in accordance with GAAP. The non-GAAP financial measures as defined in the presentation may differ from similarly titled measures presented by other companies. The non-GAAP financial measures, as well as other information in the presentation, should be read in conjunction with GCA's financial statements filed with the SEC.

The information contained under Item 7.01 in this Report, including Exhibits 99.1, 99.2, 99.3 and 99.4, is being furnished and, as a result, such information shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

This Report does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale of any security in any jurisdiction in which such offering, solicitation or sale would be unlawful.

This Report, including Exhibits 99.1, 99.2, 99.3 and 99.4, contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based upon management's current expectations, beliefs, assumptions and estimates and are not guarantees of timing, future results or performance. These forward-looking statements involve certain risks and uncertainties and other factors that could cause actual results to differ materially from those indicated in such forward-looking statements, as discussed further in Exhibit 99.4.

Item 9.01. Financial Statements and Exhibits .

(d)

Exhibit No.	Description
99.1	Preliminary Unaudited Financial Information and Operating Data for the Three Months Ended March 31, 2015.
99.2	Summary Consolidated Historical and Condensed Combined Financial Data.
99.3	Unaudited Pro Forma Condensed Combined Financial Statements.
99.4	Investor Presentation, dated April 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GLOBAL CASH ACCESS HOLDINGS, INC.

Date: April 27, 2015

By: /s/ RANDY L. TAYLOR

Randy L. Taylor
Chief Financial Officer

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Item 2.02. Results of Operations and Financial Condition.
Item 7.01. Regulation FD Disclosure.
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Exhibit 99.1

Preliminary Financial Information and Operating Data for the Three Months Ended March 31, 2015

Beginning with fiscal year 2015, we intend to organize and manage our operations across two business segments: Games and Payments.

While our full and final financial information and operating data for the three months ended March 31, 2015 are not yet available, the following preliminary financial information and operating data reflects our current expectations for such period:

- We estimate consolidated revenues of between $205.0 million and $210.0 million, including games revenues of between $54.0 million and $56.0 million and payments revenue of between $151.0 million and $154.0 million.
- We estimate consolidated Adjusted EBITDA of between $49.0 million and $51.0 million, including games Adjusted EBITDA of between $30.0 million and $31.0 million and payments Adjusted EBITDA of between $19.0 million and $20.0 million.
- At March 31, 2015, we estimate cash and cash equivalents, net of settlement receivables and liabilities, to total approximately $33.0 million and total consolidated indebtedness of $1,183.0 million.
- We estimate total gaming units sold of between 800 and 840; gaming units sold average selling price of approximately $16,400; and total domestic participation installed units at quarter end of approximately 13,170.

The preliminary financial information and operating data presented above are subject to the completion of our accounting closing procedures and adjustments for the three months ended March 31, 2015, which have not been completed. Accordingly, these results are subject to change and those changes may be material. In particular, we have provided ranges for the preliminary financial results above because we expect that our final results may vary from our preliminary estimates. In addition, these estimated results are not necessarily indicative of our results for the full fiscal year or for any future period. These estimated financial results should not be viewed as a substitute for full interim financial statements prepared in accordance with GAAP.

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Exhibit 99.2

Summary Consolidated Historical and Condensed Combined Financial Data for GCA and Summary Consolidated Historical Financial Data for Multimedia Games

The following tables, as indicated below, present summary consolidated historical financial data for GCA. The summary consolidated statements of operations data for each of the three fiscal years in the period ended December 31, 2014 and the consolidated balance sheet data as of December 31, 2014 and 2013 have been derived from our audited consolidated financial statements that are incorporated by reference herein. See "Additional Information." The Company is the issuer of the notes and the notes are guaranteed, jointly and severally, on a senior basis, by GCA and each of its domestic restricted subsidiaries that is a borrower or guarantor under the Credit Facilities. As a result, the consolidated financial information included in this offering memorandum is financial information of GCA and its consolidated subsidiaries, including the Company. There are no audited financial statements of the Company and its subsidiaries for any periods presented in this offering memorandum.

The following tables, as indicated below, present summary consolidated historical financial data for Multimedia Games. The summary consolidated statements of operations data for each of the three fiscal years in the period ended September 30, 2014 and the consolidated balance sheet data as of September 30, 2014 and 2013 have been derived from Multimedia Games' audited consolidated financial statements that are incorporated herein by reference.

The unaudited condensed combined statement of operations data for the twelve months ended December 31, 2014 set forth below combines the historical GCA audited consolidated statement of operations data for its fiscal year ended December 31, 2014 with the historical Multimedia Games consolidated statement of operations data for the twelve-month period ended December 31, 2014.

The unaudited condensed combined statement of operations data set forth below does not purport to represent the results of operations or financial position of GCA that would have actually resulted had the Merger been completed as of January 1, 2014, nor should the information be taken as indicative of the future results of operations or financial position of the combined company. The unaudited condensed combined statement of operations data set forth below does not reflect the impacts of any potential operational efficiencies, cost savings or economies of scale that we may achieve with respect to the combined operations of GCA and Multimedia Games.

The following summary consolidated historical and condensed combined financial data should be read in conjunction with "Unaudited Pro Forma Condensed Combined Financial Statements," "Selected Historical Financial Data of GCA," "Selected Historical Financial Data of Multimedia Games," "GCA Management's Discussion and Analysis of Financial Condition and Results of Operations," "Multimedia Games Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements, and the accompanying notes thereto, of each of GCA and Multimedia Games included elsewhere in this offering memorandum or incorporated by reference herein.

GCA Consolidated Historical and Condensed Combined Financial Data (in thousands):

	GCA Year Ended December 31,			Combined Company Last Twelve Months Ended December 31,
	2014 (1)	2013	2012	2014 (2)
Statement of Operations Data:				
Revenues	$ 593,053	$ 582,444	$ 584,486	$ 792,635
Costs and expenses				
Cost of revenues (exclusive of depreciation and amortization)	440,071	439,794	436,059	479,073
Operating expenses	95,452	76,562	75,806	164,108
Research and development costs	804	—	—	18,865
Depreciation	8,745	7,350	6,843	44,449
Amortization	14,199	9,588	9,796	21,409
Total costs and expenses	559,271	533,294	528,504	727,904
Operating income	33,782	49,150	55,982	64,731
Other expenses				
Interest expense, net of interest income	10,756	10,265	15,519	11,122
Loss on early extinguishment of debt	2,725	—	—	2,725
Other income, net of other expense	—	—	—	(151)
Total other expenses	13,481	10,265	15,519	13,696
Income from operations before tax	20,301	38,885	40,463	51,035
Income tax provision	8,161	14,487	14,774	24,395
Net income	$ 12,140	$ 24,398	$ 25,689	$ 26,640

	GCA	
	As of December 31, 2014 (1)	As of December 31, 2013
Balance Sheet Data:		
Cash and cash equivalents	$ 89,095	$ 114,254
Settlement receivables	43,288	38,265
Goodwill	857,913	180,084
Settlement liabilities	119,157	145,022
Long-term debt	1,188,787	103,000
Total assets	$ 1,707,285	$ 527,327
Total liabilities	$ 1,475,812	$ 308,723

(1) In December 2014, we effected the Merger with Multimedia Games. Accordingly, our balance sheet at December 31, 2014 reflects the assets of the company on a combined basis, and our results of operations for the year ended December 31, 2014 reflect the results contributed by the Multimedia Games business from the date of consummation of the Merger on December 19, 2014 to December 31, 2014.

(2) GCA and Multimedia Games had different fiscal year ends, December 31 and September 30, respectively. The unaudited condensed combined statement of operations data for the year

ended December 31, 2014 combines audited historical GCA consolidated statement of operations data for its year ended December 31, 2014 with historical Multimedia Games consolidated statement of operations for the twelve-month period ended December 31, 2014.

	GCA			Combined Company
	Year Ended December 31,			Last Twelve Months Ended December 31,
	2014	2013	2012	2014
Other Financial Data:				
Capital expenditures	$ (18,021)	$ (13,986)	$ (13,654)	$ (63,314)
EBITDA [1]	56,726	66,088	72,621	130,740
Adjusted EBITDA [2]	80,027	71,166	79,276	186,918
Pro Forma Adjusted EBITDA [3]				215,003
Selected Credit Statistics:				
Total debt to Pro Forma Adjusted EBITDA				5.5x
Pro Forma Adjusted EBITDA to cash interest expense [4]				2.3x

(1) EBITDA consists of GAAP net income (loss) before net interest expense, loss on extinguishment of debt, income tax (provision) benefit, depreciation and amortization for the relevant period. See below for a reconciliation of "non-GAAP financial measures" to their most directly comparable GAAP financial measures.

(2) Adjusted EBITDA consists of GAAP net income (loss) before net interest expense, loss on extinguishment of debt, income tax (provision) benefit, depreciation and amortization for the relevant period as adjusted by adding back the following amounts: (i) equity compensation expense, (ii) asset impairment charge, (iii) accretion of contract rights, and (iv) acquisition costs and purchase accounting adjustments. See below for a reconciliation of "non-GAAP financial measures" to their most directly comparable GAAP financial measures.

(3) Pro Forma Adjusted EBITDA consists of Adjusted EBITDA plus the amount of synergies projected by us in good faith and reasonably anticipated by us to be realizable within two years following the Merger. See below for a reconciliation of "non-GAAP financial measures" to their most directly comparable GAAP financial measures.

(4) Cash interest expense represents the interest on the Credit Facilities, the old secured notes and the notes.

Multimedia Games Historical Financial Data (in thousands):

	Year Ended September 30,		
	2014	2013	2012
Statement of Operations Data:			
Revenues:	$ 218,129	$ 189,366	$ 156,176
Operating Costs and Expenses			
Cost of gaming operations revenue	15,136	13,803	12,547
Cost of equipment and system sales	31,797	23,143	18,548
Selling, general and administrative expenses	58,720	48,350	46,451
Write-off, reserve, impairment & settlement charges	—	—	1,187
Research and development	17,174	16,842	15,082
Amortization and depreciation	43,388	34,846	38,270
Total operating costs and expenses	166,215	136,984	132,085
Operating income	51,914	52,382	24,091
Other income (expense):			
Interest income	412	491	1,553
Interest expense	(930)	(1,139)	(1,392)
Other income	166	33	1,045
Income before income taxes	51,562	51,767	25,297
Income tax (expense) benefit	(19,633)	(16,833)	2,877
Net Income	$ 31,929	$ 34,934	$ 28,174

	As of September 30, 2014	As of September 30, 2013
Balance Sheet Data:		
Cash and cash equivalents	$ 138,086	$ 102,632
Accounts receivable	25,265	26,566
Total current assets	192,864	156,816
Total assets	315,012	281,525
Total current liabilities	38,145	33,349
Total liabilities	70,654	72,584

	Year Ended September 30,		
	2014	2013	2012
Other Financial Data:			
Capital expenditures	$ 48,522	$ 57,884	$ 51,322
EBITDA [(1)]	104,825	95,731	71,106
Adjusted EBITDA [(2)]	117,312	99,657	74,524

(1) EBITDA, as calculated by Multimedia Games, consists of GAAP net income before net interest expense, income tax (provision) benefit, accretion of contract rights, depreciation and amortization.

(2) Adjusted EBITDA, as calculated by Multimedia Games, consists of EBITDA, as further adjusted by adding back (i) equity compensation expense, and (ii) fees and expenses related to the Merger and the PokerTek acquisition.

GCA uses non-GAAP measures of performance, including EBITDA and Adjusted EBITDA. GCA's management uses, and chooses to disclose, these non-GAAP financial measures because (i) such measures provide an additional analytical tool to clarify GCA's results from operations and help GCA to identify underlying trends in its results of operations, (ii) GCA uses non-GAAP earnings measures, including EBITDA, as a measure of profitability because such measures help GCA compare its performance on a consistent basis across time periods and (iii) these non-GAAP measures are employed by GCA's management in its own evaluation of performance and are utilized in financial and operational decision-making processes, such as budget planning and forecasting. GCA also internally uses Adjusted EBITDA measures for determining (a) compliance with certain financial covenants in its credit agreement and (b) executive and employee compensation. Set forth below are additional reasons why specific items are excluded from GCA's non-GAAP financial measures:

- Depreciation and amortization charges are excluded because they are non-cash expenses, and while tangible and intangible assets support our business, we do not believe the related depreciation and amortization costs are directly attributable to the operating performance of our business.

- Equity compensation expense is not an expense that typically requires or will require cash settlement by GCA.

- We do not believe one-time costs and expenses relating to the Merger and other transactions are directly attributable to the operating performance of our business.

Non-GAAP financial measures have limitations as an analytical tool and should not be considered in isolation or as a substitute for GCA's GAAP results. In the future, GCA expects to continue reporting non-GAAP financial measures excluding items described above and GCA expects to continue to incur expenses similar to the non-GAAP adjustments described above. Accordingly, exclusion of these and other similar items in our non-GAAP presentation should not be construed as an inference that these costs are unusual, infrequent or non-recurring. Some of the limitations in relying on non-GAAP financial measures are:

- Amortization of acquired technology and intangibles, though not directly affecting our current cash position, represent the loss in value as the technology in our industry evolves, is advanced or is replaced over time. The expense associated with this loss in value is not included in the non-GAAP presentation and therefore does not reflect the full economic effect of the ongoing cost of maintaining our current technological position in our competitive industry which is addressed through our research and development program.

- Equity compensation expense is an important component of our incentive compensation arrangements and will be reflected as expenses in our GAAP results for the foreseeable future.

- Other companies, including other companies in our industry, may calculate non-GAAP financial measures differently than we do, limiting their usefulness as a comparative measure.

We compensate for these limitations by relying primarily on our GAAP results and using non-GAAP financial measures only supplementally. We also provide reconciliations of each non-GAAP financial measure to our most directly comparable GAAP measure, and we encourage investors to review carefully those reconciliations.

GCA believes that the presentation of these non-GAAP financial measures is warranted for several reasons. First, such non-GAAP financial measures provide investors and management an additional analytical tool for understanding GCA's financial performance by excluding the impact of items which may obscure trends in the core operating performance of the business. Second, since GCA has historically reported non-GAAP results to the investment community, GCA believes the inclusion

of non-GAAP numbers provides consistency and enhances investors' ability to compare GCA's performance across financial reporting periods.

The following table presents a reconciliation of GCA's (i) operating income to EBITDA and Adjusted EBITDA and (ii) Adjusted EBITDA to Pro Forma Adjusted EBITDA (in thousands):

	GCA Year Ended December 31,			Combined Company Last Twelve Months Ended December 31,
	2014	2013	2012	2014
Reconciliation of operating income to EBITDA and Adjusted EBITDA				
Operating income	$ 33,782	$ 49,150	$ 55,982	$ 64,731
Plus: Other income	—	—	—	151
Plus: Depreciation and amortization	22,944	16,938	16,639	65,858
EBITDA	$ 56,726	$ 66,088	$ 72,621	$ 130,740
Equity compensation expense	8,876	5,078	6,655	14,557
Asset impairment	3,129	—	—	3,129
Acquisition related expenses	10,995	—	—	29,392
Accretion of contract rights	301	—	—	9,100
Adjusted EBITDA	$ 80,027	$ 71,166	$ 79,276	$ 186,918
Reconciliation of Adjusted EBITDA to Pro Forma Adjusted EBITDA				
Synergies	—	—	—	28,085
Pro Forma Adjusted EBITDA	$ 80,027	$ 71,166	$ 79,276	$ 215,003[(1)]

(1) Pro Forma Adjusted EBITDA gives effect to such anticipated annualized synergies as if we received the full effect of such synergies for the year ended December 31, 2014. No assurance can be given that such synergies will be achieved in the time-frames we currently expect, or at all. On a pro forma basis for the twelve months ended December 31, 2014, approximately $1.9 million of synergies were realized.

The synergies described below and in other sections of this offering memorandum reflect forward-looking statements based on management estimates. There are a variety of factors that impact our operational performance and the assumptions underlying management's estimates that are difficult to predict, such as economic conditions, regulatory changes, changes in the casino and gaming industry and other factors. The anticipated synergies and additional operating profits are based on certain assumptions and our current estimates, but they involve risks, uncertainties, projections and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied. Any of the assumptions relating to our synergies could be inaccurate and, therefore, there can be no assurance that the anticipated synergies will prove to be accurate. Any cost savings that we realize may differ materially from our estimates. In addition, the adjustments below do not give effect to the one-time, non-recurring costs of approximately $9.0 million that we expect to incur to achieve the anticipated cost synergies in connection with the Merger within two years of consummation thereof. Management has provided these additional adjustments so that investors can assess the potential impact of the synergies. For a further discussion of these and other risks associated with our Pro Forma Adjusted EBITDA, see "Information Regarding Forward-Looking Statements" and "Risk factors—Risks relating to

the Merger—We may not realize the anticipated benefits of the Merger, including potential cost synergies, due to challenges associated with integrating the two companies or other factors." Pro Forma Adjusted EBITDA is not a measurement of financial performance under GAAP.

The following table reconciles EBITDA and Adjusted EBITDA presented on a combined company basis to the Pro Forma Adjusted EBITDA reflecting cost savings and synergies (in thousands):

	GCA (A)	Multimedia Games (B)	Combined Company (A+B)
EBITDA	$ 54,575	$ 76,165	$ 130,740
Equity compensation expense	8,849	5,708	14,557
Asset impairment	3,129	—	3,129
Acquisition related expenses	9,428	19,964	29,392
Accretion of contract rights		9,100	9,100
Adjusted EBITDA	$ 75,981	$ 110,937	$ 186,918
Anticipated cost savings from operating expenses from the Merger with Multimedia Games [(a)]			26,800
Anticipated cost savings from operating expenses from prior GCA cost reductions [(a)]			3,200
Less: Realized cost savings from operating expenses from the close date to year end			(1,915)
Pro Forma Adjusted EBITDA			$ 215,003

(a) Represents anticipated reduction in operating expenses as a result of approximately $16.7 million of headcount-related savings and approximately $13.3 million of savings related to elimination of duplicative costs (for example, professional fees, facilities and public company costs), which we anticipate being fully implemented within two years following the Merger with Multimedia Games, with approximately $24.0 million, or 80%, of these anticipated cost savings, on an annualized basis, to be fully implemented within one year following the Merger with Multimedia Games.

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Exhibit 99.2

Summary Consolidated Historical and Condensed Combined Financial Data for GCA and Summary Consolidated Historical Financial Data for Multimedia Games

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Exhibit 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

The unaudited pro forma statement of operations data set forth below gives effect to the Merger, the initial offering of the notes and the related financing transactions, and the application of the proceeds therefrom, as if they had occurred on the dates indicated. It should be noted that GCA and Multimedia Games had different fiscal year ends. Accordingly, the unaudited pro forma condensed combined statement of operations data for the fiscal year ended December 31, 2014 combines the historical GCA audited consolidated statement of operations data for its fiscal year ended December 31, 2014 with the historical Multimedia Games audited consolidated statement of operations data for its fiscal year ended September 30, 2014, giving effect to the Merger and related financing transactions (including the Refinancing Transaction) as if they had occurred on January 1, 2014. Because the unaudited pro forma condensed combined statement of operations data for the fiscal year ended December 31, 2014 provided herein includes Multimedia Games' results of operations for its first fiscal quarter of 2014 and does not include its results of operations for its first fiscal quarter (through the date of the Merger) of 2015, such data, as provided herein, differs from, and is more favorable than, unaudited condensed combined statement of operations data based on the results of operations of GCA and Multimedia Games for the twelve-month period ended December 31, 2014. For unaudited pro forma condensed combined statement of operations data for GCA and Multimedia Games for the twelve-month period ended December 31, 2014, see "Summary—Summary Consolidated Historical and Condensed Combined Financial Data for GCA and Summary Consolidated Historical Financial Data for Multimedia Games."

The unaudited pro forma condensed combined financial information provided herein does not purport to represent the results of operations or financial position of GCA that would have actually resulted had the Merger and related financing transactions (including the Refinancing Transaction) been completed as of the dates indicated, nor should the information be taken as indicative of the future results of operations or financial position of the combined company. The unaudited pro forma condensed combined financial statements do not reflect the impacts of any potential operational efficiencies, cost savings or economies of scale that we may achieve with respect to the combined operations of GCA and Multimedia Games.

The Merger was accounted for using the acquisition method of accounting with GCA identified as the acquirer. Under the acquisition method of accounting, GCA recorded all assets acquired and liabilities assumed at their respective acquisition-date fair values. The accompanying unaudited pro forma purchase price allocation is preliminary and subject to further adjustments as additional information becomes available and as additional analyses are performed. We do not expect the fair value determinations to materially change; however, there may be differences compared to those amounts at December 31, 2014 as we finalize our fair value analysis.

The unaudited pro forma condensed combined financial statements should be read together with the historical consolidated financial statements and accompanying notes incorporated by reference in this offering memorandum.

GLOBAL CASH ACCESS HOLDINGS, INC.

Unaudited Pro Forma Condensed Combined Statement of Operations

For the Year Ended December 31, 2014

	For the Year Ended December 31, 2014 Global Cash Access	For the Year Ended September 30, 2014 Multimedia Games	Pro Forma Adjustments	Note References	Pro Forma Combined
		(in thousands, except per share amounts)			
Revenues	$ 593,053	$ 218,129	$ (7,406)	2A	$ 803,776
Costs and expenses					
Cost of revenues (exclusive of depreciation and amortization)	440,071	46,933	(1,753)	2A, 2B	485,251
Operating expenses	95,452	58,720	(18,740)	2A, 2B	135,432
Research and development expenses	804	17,174	(804)	2A	17,174
Depreciation	8,745	36,237	(3,284)	2C	41,698
Amortization	14,199	7,151	60,685	2D	82,035
Total costs and expenses	559,271	166,215	36,104		761,590
Operating income	33,782	51,914	(43,510)		42,186
Other income (expense)					
Interest expense, net of interest income	(10,756)	(518)	(84,055)	2E	(95,329)
Loss on extinguishment of debt	(2,725)	—	(13,964)	2F	(16,689)
Other income, net of other expense	—	166	—		166
Total other income (expense)	(13,481)	(352)	(98,019)		(111,852)
Income/(loss) from operations before tax	20,301	51,562	(141,529)		(69,666)
Income tax provision/ (benefit)	8,161	19,633	(49,535)	2G	(21,741)
Net income/(loss)	12,140	31,929	(91,994)		(47,925)
Foreign currency translation	(1,258)	—	—		(1,258)
Comprehensive income/ (loss)	$ 10,882	$ 31,929	$ (91,994)		$ (49,183)
Earnings/(loss) per share					
Basic	$ 0.18	$ 1.07	N/M[(1)]		$ (0.73)
Diluted	$ 0.18	$ 1.02	N/M[(1)]		$ (0.72)
Weighted average common shares outstanding					
Basic	65,780	29,861	(29,861)		65,780
Diluted	66,863	31,269	(31,269)		66,863

(1) Not meaningful.

See accompanying notes to unaudited pro forma condensed combined financial statements.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

(in thousands, except per share data and as otherwise noted)

Note 1. Merger Consideration and Allocation Assumed in the Pro Forma.

GCA used proceeds from the initial offering of the notes and the old secured notes (see Note 2 below), together with borrowings under the Credit Facilities and cash on hand at closing of the Merger, to fund the cash obligations of the Merger Agreement, to repay the existing indebtedness of GCA and Multimedia Games, to pay related fees and expenses, and to provide cash for the combined company's ongoing working capital and general corporate needs.

GCA has substantially completed the valuation analysis and calculations in sufficient detail necessary to arrive at the required estimates of the fair market value of the Multimedia Games assets to be acquired and liabilities to be assumed and the related allocations to such items, including goodwill, of the Merger consideration. Accordingly, management believes that assets and liabilities are presented in the pro forma financial information at their estimate of fair value. The estimated goodwill included in the pro forma adjustments is calculated as the difference between the Merger consideration expected to be transferred and the estimated fair values of the assets acquired and liabilities assumed. The following summarizes the estimated goodwill calculation as of December 31, 2014:

Estimated Merger consideration	$ 1,056,155
Less: Total assets acquired	(589,840)
Plus: Total liabilities assumed	203,227
Estimated goodwill	$ 669,542

The estimated fair values of Multimedia Game's assets acquired and liabilities assumed and resulting goodwill are subject to adjustment as we finalize our fair value analysis. The significant items for which a final fair value has not been determined include accrued liabilities, the valuation and estimated useful lives of tangible and intangible assets and deferred income taxes. We expect to complete our fair value determinations no later than the fourth quarter of 2015. We do not expect our fair value determinations to materially change; however, there may be differences compared to those amounts at December 31, 2014 as we finalize our fair value analysis.

Note 2. Reclassifications and Pro Forma Adjustments.

Unaudited Pro Forma Condensed Combined Statements of Operations

Item A—Multimedia Games 13 days of operating included in the operating results of GCA for the year ended December 31, 2014

Revenues	$ (7,406)
Cost of revenues (exclusive of depreciation and amortization)	$ (1,459)
Operating expenses	$ (1,426)
Research and development expenses	$ (804)

(in thousands, except per share data and as otherwise noted)

Item B—Acquisition and other merger related costs

	Year Ended December 31, 2014
Operating expenses	
GCA previously accrued acquisition costs	$ (9,428)
Multimedia Games previously accrued acquisition costs	(6,613)
Multimedia Games acquisition costs incurred post-combination 13 days	(1,273)
Total acquisition costs in operating expenses	(17,314)
Cost of revenues (exclusive of depreciation and amortization)	
Merger related costs	(294)
Total acquisition and other merger related costs	$ (17,608)

Item C—Depreciation

	Year Ended December 31, 2014
Depreciation on acquired fixed assets	$ 34,074
Depreciation previously recorded for Multimedia Games	(36,237)
Post acquisition depreciation recorded for Multimedia Games	(1,121)
Total depreciation	$ (3,284)

Item D—Amortization

	Year Ended December 31, 2014
Amortization on acquired other intangible assets	$ 70,289
Amortization previously recorded for Multimedia Games	(7,151)
Post acquisition amortization recorded for Multimedia Games	(2,453)
Total amortization	$ 60,685

Item E—Interest expense, net of interest income

Credit facilities and notes interest expense	$ (90,475)
Amortization of credit facilities and notes debt issuance costs and original issue discounts	(7,010)
Reduction of amortization fees related to the extinguishment of prior credit Facilities issuance costs	2,156
Prior credit facilities interest expense that would not have been incurred	11,686
Prior credit facilities interest income that would not have been earned	(412)
Total interest expense, net of interest income	$ (84,055)

(in thousands, except per share data and as otherwise noted)

Item F—Loss on extinguishment of debt

GCA's loss on extinguishment of debt - pre-acquisition	$ (4,116)
GCA's loss on extinguishment of debt - secured notes refinance	(12,250)
Multimedia Games' loss on extinguishment of debt	(323)
Previously recorded loss on extinguishment of debt	2,725
Total loss on extinguishment of debt	$ (13,964)

Item G—Income tax benefit

Revenues	$ (7,406)
Cost of revenues (exclusive of depreciation and amortization)	1,753
Operating expenses	18,740
Research and development expenses	804
Depreciation	3,284
Amortization	(60,685)
Interest expense, net of interest income	(84,055)
Loss on extinguishment of debt	(13,964)
Total loss from operations before tax	(141,529)
Statutory tax rate	35.0%
Total income tax benefit	$ (49,535)

QuickLinks

Exhibit 99.3

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS
GLOBAL CASH ACCESS HOLDINGS, INC. Unaudited Pro Forma Condensed Combined Statement of Operations For the Year Ended December 31, 2014
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS (in thousands, except per share data and as otherwise noted)

Exhibit 99.4

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Investor Presentation
April 2015

Disclaimer

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Forward-Looking Statements; Non-GAAP Financial Measures

Throughout this presentation, which makes references to Global Cash Access Holdings, Inc's. ("GCA's") acquisition of Multimedia Games Holding Company, Inc. ("Multimedia Games") and which closed on December 19, 2014 (the "Merger"), we make forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. The forward-looking statements are generally accompanied by words such as "plan," "estimate," "expect," "intend," "believe," "should," "would," "could," "anticipate" or other words that convey uncertainty of future events or outcomes. GCA's actual results could differ materially from those stated or implied by these forward-looking statements due to risks and uncertainties associated with its business. Factors which could cause our actual results to differ from those projected or contemplated in any such forward-looking statements include, but are not limited to, the following factors: (1) synergies and benefits actually achieved in connection with the Merger; (2) a change in plans for the Games business and the Payments business for 2015 and beyond, including the Games' business plans to expand into new and existing markets; (3) litigation relating to the Merger; (4) risks that the integration of Multimedia Games by GCA disrupts the current plans and operations of the Combined Company; (5) the ability of the Combined Company to retain and hire key personnel; (6) competitive responses to the Merger; (7) unexpected costs, charges or expenses resulting from the Merger; (8) potential adverse reactions or changes to business relationships resulting from the Merger; and (9) legislative, regulatory and economic developments. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in GCA's most recent Annual Report on Form 10-K and Current Reports on Form 8-K filed by GCA with the U.S. Securities and Exchange Commission ("SEC"). Except as required by applicable law, GCA undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. GCA does not intend, and assumes no obligation, to update any forward-looking statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this communication.

Additional Notes

This presentation may contain industry market data, industry forecasts and other statistical information. Such information has been obtained from publicly available information and industry publications. GCA has not independently verified such information and makes no representations as to the accuracy of such information.

Non-GAAP Financial Measures

This presentation includes financial measures that were not prepared in accordance with generally accepted accounting principles in the United States (GAAP). As used herein, Adjusted EBITDA is a non-GAAP measurement presented herein as a supplemental disclosure. GCA defines Adjusted EBITDA as earnings before interest income and expense, income taxes, depreciation, amortization, stock-based compensation, asset impairment, acquisition costs and other costs related to the Merger. Multimedia Games defines Adjusted EBITDA as net income before net interest expense, income taxes, depreciation, amortization, stock-based compensation, acquisition costs, other costs related to the Merger and accretion of contract rights. As shown in this presentation, Pro Forma Adjusted EBITDA for the Combined Company is presented based on the combination of GCA's consolidated Adjusted EBITDA and Multimedia Games' consolidated Adjusted EBITDA for the trailing 12-month period ended December 31, 2014, taking into account synergies GCA expects to achieve. Adjusted EBITDA is presented herein for informational purposes only and does not represent "pro forma" amounts determined in accordance with SEC rules and regulations. The Combined Company defines Free Cash Flow in this presentation as Adjusted EBITDA taking into consideration the effects of anticipated synergies, combined capital expenditures and cash interest inclusive of vault cash usage fees, but exclusive of interest income. The Free Cash Flow bridge as shown on slide 27 illustrates pro forma figures as though both the acquisition had occurred and full run-rate synergies were realized on January 1, 2014.

Today's Presenters and Agenda

Presenters

Ram V. Chary
President & CEO, Global Cash Access

Randy L. Taylor
EVP & CFO, Global Cash Access

Mark Labay
SVP, Strategic Development, Global Cash Access

Agenda

- **Transaction Rationale**
- **Games Overview**
- **Payments Overview**
- **Investment Highlights**
- **Q&A**

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Capitalization

($ in millions)	Combined Company Twelve Months Ended 12/31/2014
Cash & Cash Equivalents [1]	$13
Revolver ($50)	–
Term Loan B due 2020	500
Senior Secured Notes Private Placement due 2021 [2]	335
Secured Debt	**$835**
Senior Notes due 2022	350
Total Debt	**$1,185**
FY Financials	
Adjusted EBITDA [3]	187
Total Synergies [3]	28
Pro Forma Adjusted EBITDA	**$215**
Credit Statistics	
Secured Debt / Pro Forma Adj. EBITDA	3.9x
Total Debt / Pro Forma Adj. EBITDA	5.5x
Net Debt / Pro Forma Adj. EBITDA	5.4x

GCA estimates adjusted EBITDA of between $218 million - $228 million for 2015

(1) *Represents cash & cash equivalents plus settlement receivables less settlement liabilities.*
(2) *In February 2015, GCA redeemed $15 million of the then outstanding $350 million secured notes from the proceeds of the settlement of a then outstanding litigation matter. In April 2015, GCA redeemed $335 million of secured notes with proceeds from a private placement.*
(3) *Company has already achieved $10.9 million of run rate synergies as of 12/31/14. Management projects to achieve annual run rate of $24 million by year end 2015 and an annual run rate of $30 million by year end 2016. The $28 million excludes $1.9 million of synergies that have already been achieved and are reflected in the LTM 12/31/14 Pro Forma Adjusted EBITDA.*

Preliminary Unaudited Q1 2015 Results

Revenues:

- Consolidated revenues of between $205 million and $210 million
  - Games revenues of between $54 million and $56 million
  - Payments revenues of between $151 million and $154 million

Adjusted EBITDA:

- Adjusted EBITDA of between $49 million and $51 million
  - Games Adjusted EBITDA of between $30 million and $31 million
  - Payments Adjusted EBITDA of between $19 million and $20 million

- Cash and cash equivalents, net of settlement receivables and liabilities, total approximately $33 million
- Total consolidated indebtedness of $1,183 million
- Total gaming units sold of between 800 and 840
  - Gaming units sold average selling price ("ASP") of approximately $16,400
- Total domestic participation installed units of approximately 13,170

Note: Reflects Combined Company estimates, have not been reviewed by accounts.

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Transaction Rationale

Compelling Strategic and Financial Rationale

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Transformational combination has positioned GCA as a leading provider of unique gaming floor solutions

Strategic Rationale

- Combines the global leader in cash access services with the fastest growing U.S.- based manufacturer and supplier of gaming machines and systems to casino operators
  - Accelerates Multimedia Games' growth trajectory with significantly broader distribution and license footprint
  - Broadens GCA's product and service offerings and further enhances recurring revenue
  - Provides significant cross selling potential and leverage across an established sales force and global customer base

Financial Rationale

- Approximately 90% recurring revenue, from combined entity, provides predictable and stable cash flow generation
- Substantial cash flow will drive material deleveraging
  - Expected ability to utilize the Combined Company's NOL's of approximately $180 million over the next 5 to 6 years with continued ability to use GCA's tax deductible goodwill through 2019
  - Leverage target of under 4.0x by 2017
  - Creates meaningful synergies with ~80% of estimated annual synergies to be achieved during year 1
    - As of 12/31/14 (13 days after closing Multimedia Games acquisition), GCA has already achieved $10.9 million of synergies on an annual run-rate basis

There has been measurable progress in the integration of the two companies and the rationale is proving out as the Combined Company is able to approach customers with a broader product set

Highly Differentiated Products on the Casino Floor

Increased Diversification and Scale

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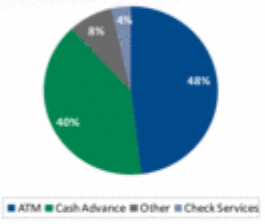
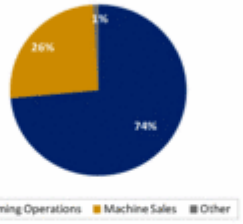
LTM 12/31/14 Revenue: GCA + Multimedia Games

GCA



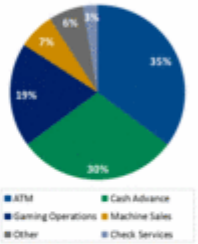
Revenue: $586 million

Multimedia Games



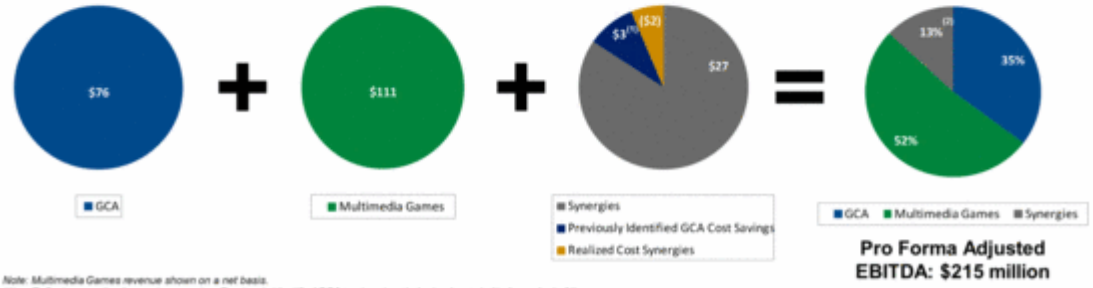
Revenue: $207 million

GCA + Multimedia Games



Revenue: $793 million

LTM 12/31/14 Adjusted EBITDA ($ in millions): GCA + Multimedia Games



Pro Forma Adjusted EBITDA: $215 million

Note: Multimedia Games revenue shown on a net basis.
(1) Reflects annualized run-rate synergies. Previously identified GCA cost savings to be implemented independent of the merger.
(2) Reflects annualized run-rate synergies. Synergies portion includes previously identified GCA cost savings.

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Games Overview

Rapidly Growing Manufacturer With Strong Recurring Revenue Base and Significant Upside Potential

MULTIMEDIA GAMES

Gaming Operations

(19% of Total 2014 Revenue):

- 13,410 gaming units installed throughout North America as of 12/31/2014(1)
- Revenue is derived from revenue-sharing arrangements or lease fees on the installed fleet of units
- Supplies the central determinant system for over 18K video lottery terminals ("VLTs") in the State of NY

Machine Sales and Other

(7% of Total 2014 Revenue):

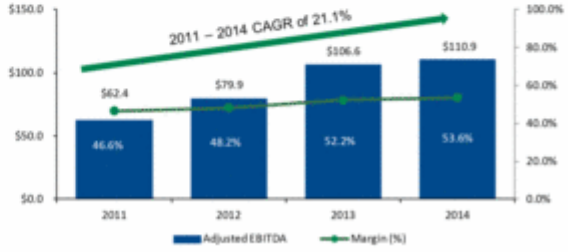
- Broad portfolio of gaming machine products sold to casino customers
- Game themes focused on proprietary content developed in-house
- Approximately 2,859 slot machines sold in 2014

Historical Revenue

($ in millions)

Historical Adjusted EBITDA

($ in millions)



(1) Quarter ended 12/31/14 unit count includes 123 machines under contract that have been temporarily removed since 10/1/2014 due to renovations.

Games – Gaming Operations

- Substantial recurring revenue stream
  - Highest percent of recurring revenue amongst the major slot manufacturers
- Business provides return on cash with participation revenue covering machine cost within approximately 1 year
- Growth is driven by licensing in new jurisdictions, increasing investments in R&D, introduction of premium products and further penetration into recently entered markets
- Expansion of premium game installations with ~1.5K units installed (representing ~11% of units) since entering the category in 2012
- Development of premium games has supported Multimedia Games' ability to enter new markets, expand its footprint and provide broad and fresh content across its installed base

Gaming Operations Revenue ($ in millions)

Daily Win Per Unit

Installed Participation Base (1)

Source: Eilers-Fantini Quarterly Slot Survey.
(1) Quarter ending 12/31/14 unit count includes 123 machines under contract that have been temporarily removed since 10/1/2014 due to renovations.

Games – Machine Sales and Other

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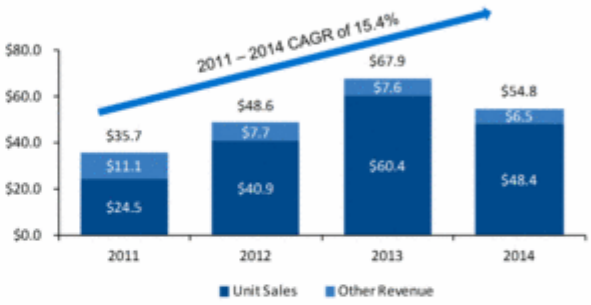
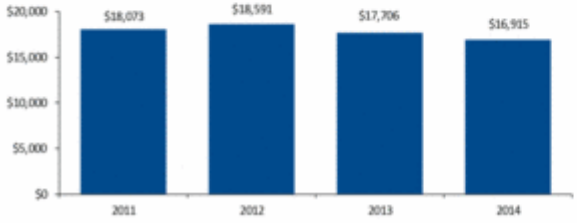
- Multimedia Games was the largest non-Big 5 vendor with an average YTD ship share of 3.1% through 3Q14 (~20% of non-Big 5 sales) (1)
- Multimedia Games has achieved strong unit sales growth without the benefit of a replacement sale of a Multimedia Games machine
- Outside of historical core markets of Oklahoma and Washington, Multimedia Games current floor share of ~1.5% is well below ship shares of ~3% (~10%+ in some states) through 3Q14, suggesting significant room for growth as operators continue to refresh slot product (1)
- Unit sales revenue has grown at a CAGR of 26.0% from 2011-2014
  - Strong unit growth with penetration of recently entered markets has driven machine sales revenue growth
  - Average Sales Price ("ASP") of slot machines has decreased over the past year, which is due to a shift in the mix of machine sales and reflective of a competitive supplier environment and reduced capital spend by operators
  - Quarter ended 12/31/14 had a difficult y-o-y comparison with quarter ended 12/31/13 benefitting from a 499 unit lease-to-sale conversion by a customer in Alabama
- Other revenue includes gaming systems, maintenance and service contracts, entry fees and partnerships associated with the National TournEvent of Champions, etc.

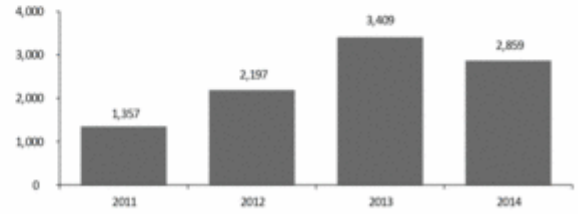
Machine Sales and Other Revenue ($ in millions)



Average Sales Price ($)



Annual Unit Sales



(1) Source: Eilers-Fantini Quarterly Slot Survey – 1Q, 2Q, and 3Q 2014 (latest published) and American Gaming Association, State of the States, 2013 (latest published).

Peer Recurring Revenue and Margin Comparison

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Multimedia Games has the highest proportion of recurring revenue and Adj. EBITDA margins amongst its public peers

	Multimedia Games	Ainsworth	Aristocrat [3]	igt	SG
LTM Time Period	12/31/2014	12/31/2014	9/30/2014	12/31/2014	12/31/2014
Recurring Revenue Installed Base (Ending)					
Total Units	13,410 [1]	2,286	29,271 [4]	45,400	69,421 [5]
LTM Revenue ($mm)	$207	$192	$981	$1,968	$2,946
Recurring	74%	92%	42%	44%	60% [6]
Non-Recurring	26%	8% [2]	58%	56%	40%
Total Adjusted EBITDA ($mm)	$111	$74	$330	$640	$989
EBITDA Margin	54%	39%	34%	33%	34%

Source: Company filings, company websites, public investor presentations and public lender presentations.
Note: Comparables include publicly listed companies only.
(1) Unit count includes 123 machines under contract with Chickasaw that have been temporarily removed since 10/1/2014 due to renovations.
(2) As of 6/30/2014.
(3) Pro forma for acquisition of VGT which closed on 10/20/2014. Except where otherwise noted, reflects fiscal year ending 9/30/2014 for Aristocrat and fiscal year ending 12/31/2013 for VGT as provided in VGT acquisition investor presentation.
(4) Based on 9,071 legacy Aristocrat units as of 9/30/14 and 20,200 VGT units as of March 31, 2014.
(5) Installed recurring revenue unit count includes UK server-based gaming machines located outside of casino facilities and excludes units from the table products segment.
(6) Recurring revenue based on SGMS Lender Presentation filed with the SEC on 9/3/2014. SGMS figures include only the gaming segment and exclude the lottery segment.

Product Evolution

Multimedia Games has increased its presence and competitiveness across the slot floor with continuous innovation and entry into new product categories

Skyline Texan HDX

Platinum MPX

High Rise Series

Class III Mechanical Reel Slots

Class III Video Slots

TournEvent

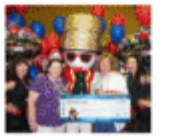
Solid Base of Business
Class II and Central Determination games/systems leader

2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 forward

TournEvent

TournEvent is the Category Leader

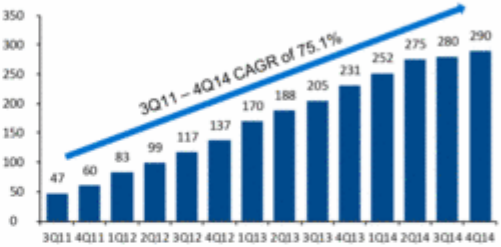
- 66% of all casinos stated that TournEvent is the best slot tournament solution on the market
- "Gotta have" slot product is Multimedia Games' Trojan horse
- Greater performance and efficiency with in-revenue and out-of-revenue tournament play
- Each system installation includes, on average, 14-16 machines at $19K+
- Over 4,300+ units in 290 locations
- Deployed in ~55% of Multimedia Games' customer base and in ~30% of North American casinos
- Ongoing brand building through the "National TournEvent of Champions"



Key Features

- Solves the casino slot tournament problem by allowing banks of video slots to convert from in-revenue to out-of-revenue in minutes
- Optional automated emcee
- Real-time leaderboards
- Interactive tournament games
- Sign package
- Streaming video

TournEvent Installations (by location)



National TournEvent of Champions

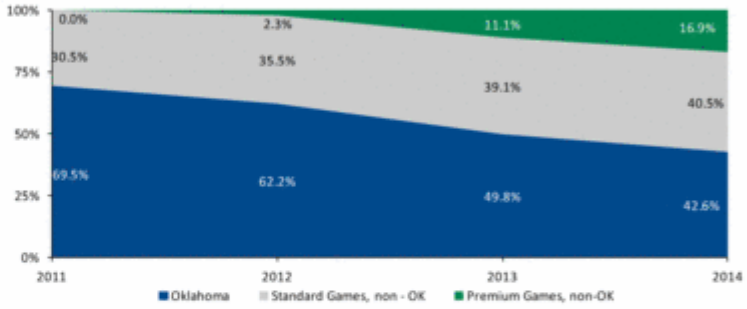
- Multimedia Games has created a national tournament around the popular product, which has generated buzz and excitement about TournEvent and broader Multimedia Games brands
- Participants qualify through their player status at local casinos or through special event promotions
- Phase 1: Semi-Finals (January – September)
  - In-Casino TournEvent tourneys & promos
  - Reaches over 220,000 players, annually
- Phase 2: In-Casino-Finals (May – September)
  - 50,000-mile cross-country tour across 23 states
  - Reaches over 25,000 players
- Phase 3: National Championship (October)
  - $1.3 million guaranteed cash prize pool

Source: Company information. Eilers-Fantini Quarterly Slot Survey – 3Q 2014.

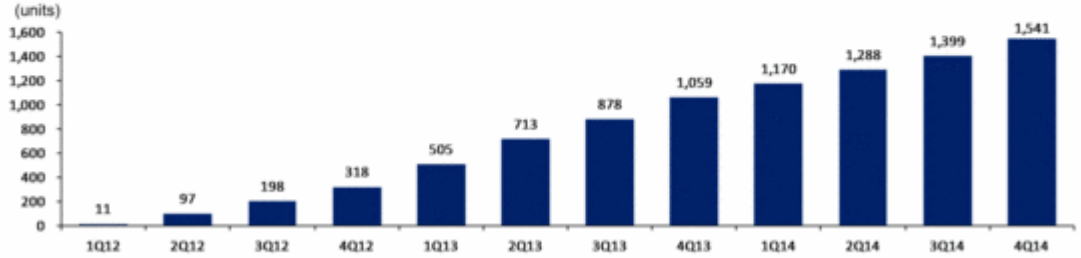
Gaming Operations Footprint Evolution

- Multimedia Games has rapidly developed its premium games footprint since entering the category in 2012 and is poised to continue this trend with the recent release of three new premium cabinets (Platinum MPX, Skyline and Texan HDX)
- Significant potential for further expansion into markets outside of OK due to the following factors:
  - Continued ramp-up in states such as CA, FL, IL, IN and LA;
  - Further penetration of key markets in which it is in early stages of entry, including NV, NJ and PA; and
  - Receipt of licenses in and entry into new jurisdictions by later this year, including CO and SD

Footprint Mix as % of Gaming Operations Revenue (1)



Premium Game Placements



(1) Based on revenue derived from Multimedia Games owned machines and excludes revenue from central determinant system services.

Market Share by Market Stage and State

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Market Stage	Jurisdiction	Estimated Units in State	MGAM Estimated Market Share	Total MGAM Units	Cumulative Share by Stage
Mature	Oklahoma	64,786	13.2%	12,266	13.2%
	Washington	28,007	13.3%		
Ramping	California	68,341	3.4%	7,230	2.6%
	Florida	19,462	5.5%		
	Illinois	13,588	1.3%		
	Indiana	21,963	1.3%		
	Louisiana	40,276	1.8%		
	Mississippi	36,032	1.9%		
	Michigan	34,159	1.4%		
	New York	29,145	3.0%		
	Wisconsin	17,997	3.6%		
Early Entry	Nevada	178,724	0.4%	1,137	0.5%
	New Jersey	26,883	0.6%		
	Oregon	19,536	0.1%		
	Pennsylvania	26,510	0.6%		
Other	Other States	227,788	1.7%	3,784	1.7%
Total		853,197	2.9%	24,417	

Source: American Gaming Association, State of the States, 2013 (latest published).
Note: MGAM unit data current as of 12/31/2014. "Estimated Units in State" reflects American Gaming Association, State of the States, 2013 (latest published) information.

- Core markets of OK and WA provide earnings foundation and leadership share
- Early stage of penetration in many markets provides significant growth opportunity
- Licenses were obtained for key markets including, NV, CA, PA and transactional waivers in NJ over the past few years
- Additionally, Multimedia Games expects to receive licenses in new jurisdictions by later this year, including CO and SD

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Payments Overview

Payments Overview

Market Leader of Cash Access Services Provided to the U.S. Gaming Market

ATM
(35% of Total 2014 Revenue):
- Enables cash withdrawals using a patron's ATM, debit or credit card
- Processed approximately 73 million transactions totaling $14.3 billion in dollar volume[1] during 2014

Cash Advance
(30% of Total 2014 Revenue):
- Enables cash advances through credit card cash access and POS debit card transactions
- Processed approximately 8.8 million transactions totaling $5.0 billion in dollar volume during 2014

Check Services
(3% of Total 2014 Revenue):
- Check verification and warranty services, which allow gaming establishments to manage and reduce risks on patron checks cashed
- Processed approximately 3.6 million transactions totaling $1.1 billion in dollar volume during 2014

Other
(6% of Total 2014 Revenue):
- Includes integrated kiosk and jackpot kiosk sales and services, Central Credit reporting services, casino marketing services and compliance software solutions
- Other revenue increased approximately 13% y-o-y during 2014

Historical Revenue

Historical Adjusted EBITDA

Note: $ in millions
(1) Includes ATM Processing Only data

Payments – ATM

Overview

- Revenue driven by volume of ATM withdrawals
- GCA charges patrons a fixed-fee when ATM withdrawal is processed
  - ATM fee is paid to GCA by the patron
  - Reverse interchange fee is paid to GCA from card issuing Bank
  - Commission is paid to the gaming operator for the right to operate on the premises
- Our contracts include the ability to pass through changes in reverse interchange fee through commission adjustments

Illustrative Transaction Economics

Withdrawal/Transaction Summary		GCA Fee Split		GCA P&L Impact	
ATM					
Patron Withdrawal	$200.00	Service Fee	$4.00	Gross Revenue	$4.40
Service Fee	4.00	Reverse Interchange	0.40		
Total $ Processed to Patron	$204.00	Total Fees	$4.40	COGS:	
		Gaming Operator Commission	(3.50)	Gaming Operator Commission	(3.50)
		Net GCA Fee	$0.90	Gross Profit [1]	$0.90

Financial Metrics

Revenue & Margin

($ in millions)

Number of Transactions

(in millions)

(1) *Illustrative gross profit excludes processing costs.*

Payments – Cash Advance

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Overview

- Revenue driven by the number of credit card cash access/debit POS transactions and the average value of the transaction - pursuant to multi-year contracts
- Patrons charged a fee based on % of cash advanced
- Our contracts include the ability to pass through changes in interchange fees through commission adjustments

Illustrative Transaction Economics

Withdrawal/Transaction Summary		GCA Fee Split		GCA P&L Impact	
PIN Debit					
Patron Requested Amount	$200.00	Service Fee	$7.00	Gross Revenue	$7.00
Service Fee	7.00	Interchange	(0.60)	COGS:	
Total $ Processed to Patron	$207.00	Net Service Fees	$6.40	Interchange	(0.60)
		Gaming Operator Commission [1]	(3.80)	Gaming Operator Commission	(3.80)
		Net GCA Fee	**$2.60**	**Gross Profit [3]**	**$2.60**
Signature Credit and Debit					
Patron Requested Amount	$200.00	Service Fee	$16.00	Gross Revenue	$16.00
Service Fee	16.00	Gaming Operator Commission	(10.00)	COGS:	
Total $ Processed to Patron	$216.00	GCA Fee [2]	$6.00	Interchange	(3.50)
		Interchange	(3.50)	Gaming Operator Commission	(10.00)
		Net GCA Fee	**$2.50**	**Gross Profit [3]**	**$2.50**

Financial Metrics

Revenue & Margin

Number of Transactions

(1) GCA fee is generally based upon % of the net service fee.
(2) GCA fee is assessed to casino based upon total $ processed.
(3) Illustrative gross profit excludes processing fees.

Payments – Check Services and Other

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Check Services

Overview

- Revenue driven by number of approved checks presented
- Fee paid to GCA is a fixed percentage of check amount warranted

Selected Financial Metrics

Revenue & Margin

($ in millions)

Number of Transactions

(in millions) ($)

Other

- Consists of revenue primarily derived from:
  - Kiosk sales, parts and services
  - Central Credit reporting services
    - Subscription service providing access to a database of gaming patron credit histories (helps manage credit risk)
  - NEWave (acquired in April 2014)
    - AML and tax filing software used in casino cages

Revenue & Margin

($ in millions)

Selected Key Historical Operating Metrics

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Total Transaction Value ($ in billions)

Number of Transactions (in millions)

Dollar Volume Per Transaction ($)

Revenue Per Transaction ($)

Transaction Commentary

- Acquired MCA Processing in November 2011 (processor for a portion of Caesars)
- Lost Mohegan Sun contract in March 2013
- General decline in ATM transactions given increase in average service fees
  - However, patrons withdrawing more cash per transaction (higher dollar volume per transaction)
  - Given daily ATM withdrawal limits, further declines in total number of transactions are mitigated assuming cash to the floor remains stable
- Overall cash to gaming floor has remained relatively flat recently
- Lost Caesars in March 2014

New Solution-Based Sales Strategy

- Implemented by GCA's new management team to more aggressively cross-sell product suite in response to customer demand
- Focuses on integrated solution sales approach (e.g., integrated kiosks, ATM, cash advance and compliance software) over individual product transactions
- Solution-based offering typically yields higher margins and longer term contracts
  - We are currently in the process of transitioning to a 5 year contract duration from current average 3 year contract duration
  - GCA's new solution-based strategy has been well received by current clients, as evidenced by recent renewals with a term of approximately 5 years, including the Seminole Tribe of Florida, Station Casinos, Foxwoods, Penn National Gaming and others
- On March 9th, GCA announced that it signed a multi-year agreement with Las Vegas Sands. The contract extends existing cash access services and expands the business relationship to include the deployment of integrated kiosks
- Highlights Global Cash Access' product differentiation, which creates significant barriers to entry versus the competition

Competitive Landscape

- GCA competitors include providers of cash access products and services, equipment manufacturers, financial institutions and other regional and local banks that operate ATMs on the premises of gaming establishments

- GCA is the only provider of a comprehensive suite of products across cash access, kiosk and information services platforms

	Cash Access Services	Kiosks	Information Services
GCA	✓ Standard ATM ✓ 3-in-1 ATM ✓ Cash Advance ✓ Check Warranty	✓ Fully Integrated Kiosks ✓ Reporting ✓ Marketing	✓ Central Credit ✓ Marketing ✓ Anti-Money Laundering and Tax Compliance Software
globalpayments (1)	✓ Cash Advance ✓ Check Warranty	✗	✗
U.S. BANCORP	✓ Standard ATM	✗	✗
NRT	✓ Standard ATM ✓ Cash Advance	✓ Full Service Kiosks	✗
DiTRONICS	✓ Standard ATM ✓ Cash Advance ✓ Check Warranty	✗	✗

(1) *On 9/30/14, Global Payments announced that it agreed to purchase the gaming assets of Certegy's check services from Fidelity National Information Services. The transaction is expected to close in 2015.*

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Investment Highlights

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Investment Highlights

Substantial Growth Opportunities Accelerated as a Combined Company

Highly Differentiated Products on the Casino Floor

Significant Recurring Revenue Across Numerous Business Segments

Strong Free Cash Flow Generation and Deleveraging Profile

Achievable Cost Synergies

Substantial Growth Opportunities Accelerated as a Combined Company

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Multimedia Games Select Growth Drivers

- Expansion of high quality product portfolio and game library
  - 3 new premium cabinets launched in late 2014
  - 8 development teams with potential to release 80+ titles per year
  - Vertical and horizontal growth opportunity for TournEvent, among other popular products and titles
- Addressable market expansion
  - Continued ship share gains and growth in recently entered markets
  - Near to medium term international opportunities

Multimedia Games products have been named in Casino Enterprise Management's Top 10 Slot Floor Products in 2014, 2013, 2011 and 2010

Incremental Revenue Opportunities

- Broadened domestic and global customer base through GCA
- Broad licensing footprint
- Significant cross-selling potential and leverage across an established sales force with longstanding casino management relationships
- Enhanced distribution for innovative Multimedia Games products, which is expected to accelerate footprint growth across established, recently entered and new markets
- Single point of contact to service gaming operator payment and casino supply needs

GCA's strengths have the potential to further accelerate Multimedia Games' growth trajectory

Highly Differentiated Products on the Casino Floor

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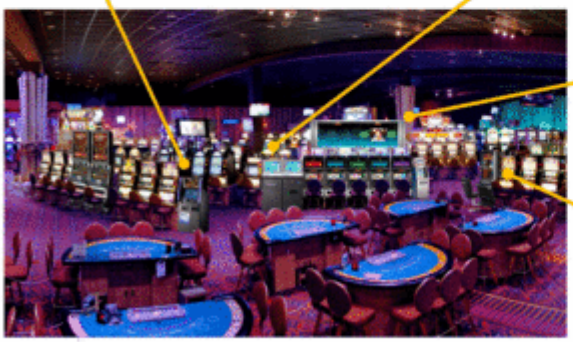
Integrated Kiosk

CXC 4.0

- Cash Access and Cash Handling
- 3-in-1 Rollover functionality
- Multi-function kiosk incorporating the latest cash handling and cash access services, combined with powerful marketing peripherals and high capacity components
- Delivers maximum velocity and patron interaction



Jackpot Kiosk

- Automate jackpot payments
  - Process jackpot payout through casino slot system and dispense the proper cash amount for player payment
- Jackpot payout Integrated into GCA Compliance software to automatically prepare and file required tax and compliance filings

TournEvent

- Innovative, turnkey slot tournament solution that generates instant floor-wide buzz, higher floor traffic and increased revenue performance
- Eliminates hassle of chip changes, machine moves or separate tournament areas for a dynamic and interactive tournament experience

Electronic Gaming Machines

Jackpot Factory®

- 5-tier progressive with four bonus features and top screen animation on the 37-inch video top box
- Austin, Texas headquarters provides unique base of creative talent in the gaming industry, generating fresh game content and new look and feel to gaming machine products

Significant Recurring Revenue Across Numerous Business Segments

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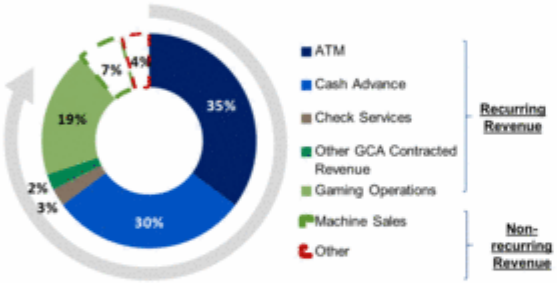
Combined GCA + Multimedia Games

Approximately 90% Recurring Revenue



LTM 12/31/14 Revenue: $793 million

- **GCA Contracted Revenue:**
  - GCA contracts with gaming operators have an average term life of approximately three years
    - New solution-based contracts yield higher margins and generally have longer terms compared to historic contracts
    - GCA contracts typically cover ATM, Cash Advance and Check Services
    - Other GCA contracted revenue consists of Central Credit and other services
  - GCA has a patent on 3-in-1 Rollover ATM technology that does not expire until 2018, resulting in a competitive advantage
- **Gaming Operations:**
  - Gaming operations revenue is primarily derived from participation or daily lease fees on Class II and Class III gaming machines
    - With its largest customer, the Chickasaw Nation, Multimedia Games enters into contracts that generally last for 12 to 83 months (average of ~50 months)
    - With other gaming operations customers, Multimedia Games also receives a percentage of net win or daily lease fee, though not on a long-term contractual basis
    - Multimedia Games' contract to supply the central determinant system for the NY Lottery (7-year contract through December 2017) provides recurring revenue from more than 18K video lottery terminals

Vast majority of recurring revenue is comprised of long term contracts

Strong Free Cash Flow Generation and Deleveraging Profile

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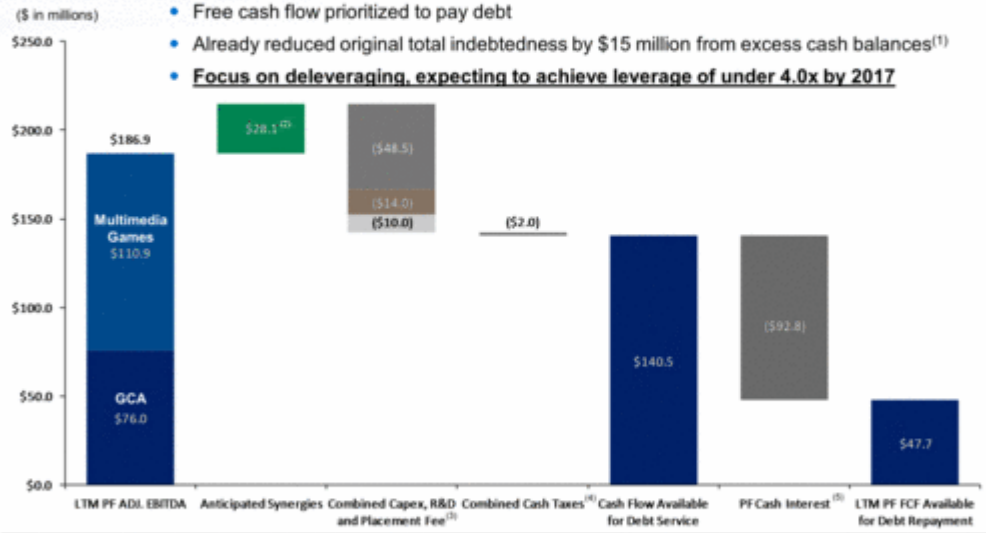
Illustrative LTM 12/31/14 Free Cash Flow Bridge

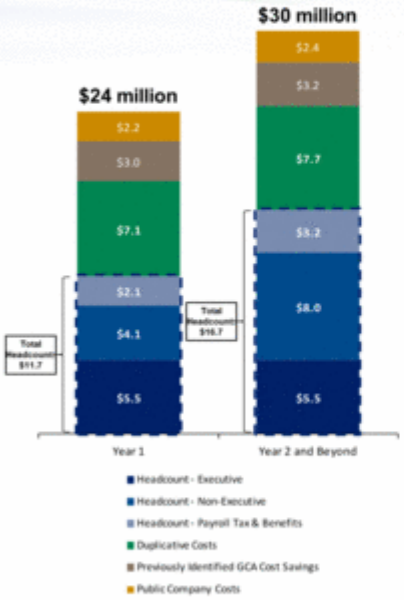
- Maintain disciplined approach to deploy capital under new policy
  - Free cash flow prioritized to pay debt
  - Already reduced original total indebtedness by $15 million from excess cash balances[1]
  - **Focus on deleveraging, expecting to achieve leverage of under 4.0x by 2017**



The pro forma business is expected to generate significant cash flow for deleveraging

(1) *In February 2015, GCA redeemed $15 million of the then outstanding $350 million secured notes from the proceeds of the settlement of a then outstanding litigation matter. In April 2015, GCA redeemed $335 million of secured notes with proceeds from a private placement.*
(2) *Reflects annualized run-rate synergies. Includes previously identified GCA cost savings to be implemented independent of the Merger. The $28 million excludes $1.9 million of synergies that have already been achieved.*
(3) *Normalized placement fees assumes $10 million per year based on $50 million of payments to secure Chickasaw unit placement every five years.*
(4) *Reflects pro forma utilization of the Combined Company's NOLs and GCA's tax deductible goodwill, which are expected to shield the Combined Company from federal taxes over the next 5 to 6 years.*
(5) *Includes GCA LTM cash usage fees on vault cash and pro forma interest expense on new debt.*

Achievable Cost Synergies



Public Company Costs $2 million	• Includes audit fees, tax fees, board of directors fees, legal fees and D&O liability insurance
Previously Identified GCA Cost Savings $3 million	• $2.2 million in other cost reductions related to SG&A • $1.0 million in GCA former executive continuation payments • GCA cost savings are not merger-related ◦ ~$1 million of GCA related cost savings have already been implemented
Duplicative Costs $8 million	• ~30% reduction in duplicative/overlapping operations • Includes COGS, advertising & promotion, dues & subscriptions, insurance, rent, supplies, etc.
Total Headcount $17 million	• Includes salaries and wages, annual incentive bonus, employee benefits & taxes and long term incentive plans • 17% reduction in combined headcount • $1.7 million related to Multimedia Games' executive compensation program

Source: GCA management analysis.
Note: $ in millions. Reflects annualized run-rate synergies.

Achievable Cost Synergies (Cont'd)

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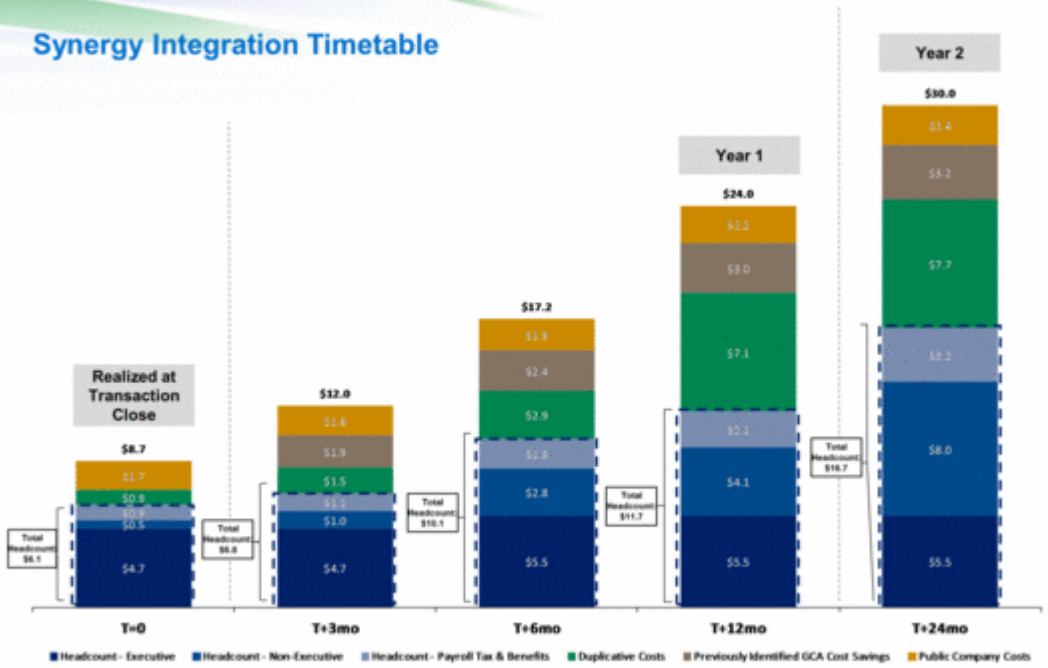
Synergy Integration Timetable



As of 12/31/14 (13 days after closing Multimedia Games acquisition), GCA had already achieved ~$10.9 million of run rate synergies

Source: GCA management analysis.
Note: $ in millions. Reflects annualized run-rate synergies.

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Q&A

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Appendix

Games Segment Product Overview

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Class II Games

- Class II games are played on servers, which must be physically located on Tribal Lands
- Provide customers with a variety of linked interactive slot games and back-office systems
- Requires ongoing manufacturer support to operate game system / network

Premium Games "High Rise"

- Combines video and traditional mechanical reel games
- Developed to look "licensed" without the added cost and with more game flexibility

TournEvent

- Award winning slot tournament product with dominant market share
- Each System installation includes on average 14-16 machines at $19K+
- Over 4,300+ units in 290 locations as of December 31, 2014

Platinum MPX

- 40" 1080 HD Display with an interactive sound chair
- Creates a more interactive experience with great features

Class III Video Slots

- Video reel games include some of Multimedia Games' most popular titles and newest hits
- These games leverage the Player HD cabinet to deliver eye-catching graphics and full, rich sound

Skyline Texan HDX

- Premium mechanical reel series with a vintage-inspired bezel showcasing RGB lighting and a 24" LCD display
- Addresses an underserved need for high-denomination, mechanical slots

Class III Mechanical Reels Slots

- Leverage new and enduring brands that have the added feature of a linked 11-tier progressive game and a unique 24-inch top box
- Feature a unique take on traditional slot games which range on 3-reel mechanical reel games

GCA's Fully Integrated Cash Access Solutions

Xchange Kiosks - CXC 4.0

- Cash Access and Cash Handling
  - Ticket/Multi-Ticket Redemption
  - Bill Breaking
  - ATM, Credit Card, POS Debit Transactions
  - GCA Patented ATM 3-in-1 Rollover
  - Points to Cash / Points to Voucher
  - Ticket Out – Coinless Operation (where approved)
  - Quik Ticket – Slot Ticket or Cash Option (where approved)

Payments Segment Product Overview

Selected Products and Solutions

Xchange Kiosks

CXC 4.0

- Cash Access and Cash Handling
  - Ticket/Multi-Ticket Redemption
  - Bill Breaking
  - ATM, Credit Card, POS Debit Transactions
  - GCA Patented ATM 3-in-1 Rollover
  - Points to Cash / Points to Voucher
  - Ticket Out – Coinless Operation (where approved)
  - Quik Ticket – Slot Ticket or Cash Option (where approved)

JackpotXchange

- Automate jackpot payments
  - Process jackpots in system and dispense the proper amount for player payment

Player Loyalty & TITO Interface

- Gaming payment solutions
  - Broad suite of casino solutions interface with a multitude of player loyalty and Ticket In Ticket Out (TITO) systems of gaming payments

Integrated Solutions

Central Credit/Check Warranty

- Only credit bureau exclusively focused on gaming patrons
  - Established communication link through computer system with Experian and Trans Union
- Check Warranty Services allows casinos to cash more checks for larger amounts
- Also designed to collect on delinquent checks

Casino Cash Plus ATM

- Quick and easy casino cash access through simple casino ATM cash withdrawals, casino credit card advance and POS DEBIT card transactions

CasinoDirect

- All International Cards accepted
- Pay using home currency
- Higher limits than ATMs

Anti-Money Laundering and Tax Compliance Software

- Suite of cutting-edge compliance software for gaming operators

Marketing Intelligence

- Uses data on patron cash access activity across multiple gaming establishments to help develop, implement and refine gaming operator customer loyalty programs
  - **QuikReports** - browser-based reporting tool that provides marketing professionals with real-time access to and analysis of information on patron cash access activity
  - **Casino Share Intelligence and QuikMarketing** - database services that allow GCA to query proprietary patron transaction database using criteria supplied by the gaming establishment

GCA
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Thank You