

Press Release Betsson AB (publ)

Betsson invests in a strategic venture with TG Lab UAB aimed at North America

Betsson Perch Investments AB, a subsidiary of Betsson AB (publ), has acquired 35 percent of the shares in Strive Platform Ltd (Strive) for a total amount of USD 6.5 million. Upon launch in the US, planned for the second half of 2021, Betsson has an option to increase its shareholding in Strive by another 5 percent for the consideration of USD 1 million. Betsson will also grant to the company a convertible shareholder loan facility of USD 2.5 million.

In the Q4 2020 report Betsson announced an agreement with TG Lab UAB (TG Lab), a leading international iGaming technology and development company. Through the agreement Betsson is able to utilise the company's new, purpose built and modern US iGaming platform, i.e. Player Account Management system (PAM) to support Betsson's launch on the US market. TG Lab has since then created Strive, a North American specific entity encompassing this new technology, intellectual property rights and market leading expertise, in which Betsson now invests.

Betsson's sportsbook will be the first to be integrated with the Strive PAM creating an appealing choice for the US market. Thus, the investment complements Betsson's standalone sportsbook offer and broadens the customer offering.

"This investment is another important milestone in our US entry. The investment will support our B2C launch with the Betsafe brand in Colorado as well as broaden Betsson's offering to the US market. The US market has a limited number of PAMs and sportsbooks that are truly set up for the multi-state regulatory environment and scale. This investment brings together two high quality independent iGaming technologies for the US market", comments Pontus Lindwall, CEO of Betsson AB.

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About Betsson AB

Betsson AB (publ) is a holding company that invests in and manages fast-growing companies within online gaming. The company is one of the largest in online gaming in Europe and has the ambition to outgrow the market, organically and through acquisitions. This should be done in a profitable and sustainable manner, and with local adaptations. Betsson AB is listed on Nasdaq Stockholm Large Cap (BETS).

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