

Betsson acquires Inkabet to strengthen its market position in the western region of South America

SW Nordic Limited, a subsidiary of Betsson AB (publ), has signed an agreement to acquire Inkabet's B2C online gambling business, a rapidly growing sportsbook and casino targeting the western region of South America. The acquisition strengthens and expands Betsson's presence in Latin America, a strategically important region for the company.

SW Nordic Limited, a subsidiary of Betsson AB (publ), has signed an agreement to acquire the business activities, operations and all the related assets used for operating the brand "Inkabet". The initial consideration of the acquisition is USD 25 million. Additionally, Betsson will pay up to USD 4 million depending on the performance of Inkabet in reaching the agreed revenue and EBIT targets during the six months following the closing, together with a deferred payment of USD 5 million (out of which USD 3 million is payable on 31 December 2022 and USD 2 million is payable on 31 December 2023 if no claims have arisen). The full purchase price is the equivalent of 3.8 times EBIT of the last 12 months ending June 2021. Financing of the acquisition is done through Betsson's revolving credit facility (RCF), which gives an attractive financial flexibility to do deals of this sort.

Inkabet is one of the leading B2C brands offering Sportsbook and Casino products, targeting the western region of South America. The brand was launched in 2012. Its revenue over the last 12 months as of June 2021 was USD 25.2 million and operating income (EBIT) USD 8.8 million. The revenue growth was +146% when compared to the preceding 12-month period.

"Through this transaction, Betsson continues to build market share in the LatAm region, following the previous acquisitions of JDP Tech Ltd, Suaposta and Colbet. This strengthens our position in a strategically important region where we have performed well and have big ambitions for the future", comments Pontus Lindwall, CEO of Betsson AB.

Completion of the transaction is expected to occur in 30 days from signing. Certain restructuring activities are also a condition for closing.

This information is information that Betsson AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 14.00 CEST on August 11, 2021.

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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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