

Betsson to acquire B2C business licensed in Canada and B2B technology to add scale and expand growth opportunities

Betsson has agreed to acquire Rhino Entertainment Group's B2C business licensed in Canada as well as a set of technology assets for its B2B operations. The total purchase price is EUR 64.5 million, which corresponds to a multiple of approximately 4.7x EV/EBITDA based on proforma results for the target business during 2025.

Betsson today announces that it has entered into an agreement to acquire Rhino Entertainment Group's B2C business in Canada. The acquisition scope includes several Rhino Group entities that collectively hold assets, licenses, personnel and operational capabilities related to Rhino's B2C activities in Ontario and the rest of Canada. The target business currently serves Canadian customers and is well-positioned to expand into additional Canadian provinces as local regulatory frameworks continue to evolve.

In addition to the B2C assets, Betsson will acquire Rhino's proprietary front-end and middleware technology. This technology will strengthen Betsson's B2B offering and is expected to drive incremental licensing revenue within Betsson's B2B business.

The transaction is consistent with Betsson's strategy to generate shareholder value by investing in existing and new B2C markets and growing its B2B business. The acquisition is expected to add economies of scale, strengthen profitability and expand Betsson's growth opportunities in its B2C and B2B businesses. In 2025, the acquired assets generated a combined estimated EUR 13.7 million of earnings before interest, taxes, depreciation and amortisation (EBITDA) on a proforma basis.

The total purchase price amounts to approximately EUR 64.5 million with an upfront payment of EUR 51.25 million at closing and a deferred payment of the remaining amount six months after closing. Betsson will finance the acquisition with existing cash resources.

Completion of the deal is expected to take place after applicable regulatory clearances in the second or third quarter of 2026. Gernandt & Danielsson Advokatbyrå acts as lead legal advisor to Betsson in connection with the transaction.

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About Betsson AB

Betsson AB is an engaged owner of fast-growing companies in the online gaming industry. We are one of the leading online gaming groups worldwide and have the ambition to grow faster than the market, organically and through acquisitions. Growth should be generated in a profitable and sustainable manner. Betsson AB is listed on Nasdaq Stockholm Large Cap (BETS-B).

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