



WEEK 37

FRIDAY 11 SEPT 2026

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**IN THIS WEEK'S ISSUE:
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THIS WEEK

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ASIA'S LAND-BASED LATEST

THIS WEEK'S MOVERS & SHAKERS

DEBRIEF: THE FINNISH LINE

GUEST INTERVIEW
Kirill Nekrasov



EXECUTIVE ROUND-UP: BET365, ITALY, AGA & MORE



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IS THE SMF DICTATING UK GAMBLING POLICY?

The Government and SMF are intriguingly aligned on multiple issues.
But which way does the influence run?

▶ The UK's gambling landscape is changing. What began with the long-awaited 2023 White Paper has evolved into a much more aggressive approach to taxation and regulation. At the centre of several of these developments is the Social Market Foundation (SMF) Think Tank. Its recommendations have repeatedly appeared alongside, and sometimes ahead of, Government policy, with a Machine Games Duty hike now the latest item on the agenda.

This raises a broader question about the relationship between the two. Is the SMF shaping Government policy, or could Government priorities be influencing the SMF's research and recommendations, which are then presented to the public as independent policy proposals?

A LABOUR GAMBLING POLICY SHIFT?

In summer 2024, the Labour Party won the 2024 General Election, replacing the previous Conservative Party, which had held power for 14 years. In October of the same year, ahead of the then-scheduled Autumn Budget, the SMF proposed a more drastic measure. It published a report arguing for doubling the Remote Gaming Duty (RGD), from 21% to 42%.

Political sentiment around this time became very loud on gambling. A Guardian opinion article by former UK Prime Minister Gordon Brown, published in summer 2025, argued that the UK should significantly increase taxes on gambling, with a particular focus on RGD, arguing that the UK's 21% rate was low compared with other jurisdictions.

FROM SMF RECOMMENDATION TO GOVERNMENT REMOTE GAMBLING TAX POLICY

In her second budget as Chancellor, in November 2025, Labour's Rachel Reeves announced duty changes from April the following year. She almost doubled RGD to 40%, just 2 percentage points short of the SMF's recommendation. Remote Betting Duty will also rise from 15% to 25% from 1 April 2027, alongside other tax adjustments, but the RGD increase was by far the most drastic.

While the industry warned that such a drastic increase would cost jobs and cause broader economic damage, Reeves simply brushed it off by calling online gambling "associated with the

highest levels of harm." Following the announcements, shares of large gambling operators took a major hit.

MACHINE GAMES DUTY DÉJÀ VU?

This could have been brushed off as a one-time alignment between the Government and the think tank, had it not been followed by a multitude of other coinciding policy directions. In June this year, SMF published its "many arguments for raising Machine Games Duty on Category B machines." The start of the publication piece is very interesting, as SMF writes: "In the last budget, the Chancellor almost doubled RGD... In this report, we argue that the same principle should be applied to machine games: a higher tax for the most harmful Category B slot machines." Surprising or not? This week, reports surfaced that Chancellor John Healey is considering an increase in Machine Games Duty.

Allegedly, a Labour source said raising Machine Games Duty could ease fiscal pressure and curb the growth of betting shops and adult gaming centres. It is unclear which growth this source may be referring to, as land-based betting shops are increasingly closing because higher gambling taxes and rising operating costs have made many shops less profitable. Let us not forget that, beginning in August, the UK Government also decided to work on removing the "aim to permit" rule for Adult Gaming Centres (AGCs), following a recommendation from the SMF.

COINCIDENCE OR INFLUENCE?

This leaves room to wonder: is the Government blatantly accepting SMF recommendations? Or could the independent, cross-party public policy think tank actually not be so independent? Could the SMF be skewing its research and recommendations to act as the Government's safety net, presenting them to the public as solid actions?

None of this, on its own, proves that one side is influencing the other. But when recommendations repeatedly appear to precede Government action, the pattern becomes difficult to ignore. The recurring alignment also raises concerns about the level of scrutiny applied to the research behind SMF recommendations. At what point does coincidence become influence?

THIS WEEK'S BIG QUESTION: Should those on welfare benefits be banned from gambling



THE WEEK IN NUMBERS

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THIS WEEK'S EXECUTIVE ROUND-UP: BET365, ITALY, AGA & MORE...



80.6%

Year-on-year jump in Fennica Gaming H1 2026 revenue, to €471.3m (\$548m)

340

Jobs bet365 will cut across European operations



\$160m

Maryland's state casino games revenue for August 2026, down 6%

6%

Tax on gambling and lottery spending proposed in Moldova



26

Players suspended by Portimonense in Portuguese betting investigation

Operator **bet365** launched its online sportsbook in Washington DC this week, expanding its US presence into its 19th market. Indeed, the move was supported by a multi-year partnership with Monumental Sports & Entertainment, and grants bet365 visibility across MSE's sports properties and media platforms. The agreement provides branding and advertising opportunities across the three teams, including virtual signage and broadcast integration, while bet365 also became presenting sponsor of Monumental Game Center on Monumental Sports Network.

Across the Atlantic Ocean, **Italy's** gaming tax revenue fell 6.2% year-on-year to €4.29bn (\$4.9bn) during the first seven months of 2026, with declining contributions from gaming machines accounting for much of the decline. Industry associations said machines represented only around 16% of gambling activity but generated almost half of gaming tax revenue, making their decline particularly significant. The fall also appeared to coincide with growing consumer interest in online gambling, with revenue from the online sector almost doubling in recent years without producing a proportional increase in tax receipts.

The **American Gaming Association (AGA)** has estimated that US bettors would wager \$29.5bn on the 2026-27 NFL season, only marginally above the \$29.4bn projected for the previous season. AGA President and CEO Bill Miller attributed the lack of meaningful growth to the rapid expansion of prediction markets, arguing that platforms such as Kalshi and Polymarket have diverted activity from regulated sportsbooks. The AGA also claimed that 80% of Kalshi's trading volume came from sports betting and estimated that \$5.1bn involved users under 21, who would have been unable to legally bet in most US sports betting jurisdictions.

European regulators also intensified their scrutiny of prediction markets, with **France** investigating **Robinhood** over its sponsorship of OGC Nice and **Lithuania** ordering **Polymarket** to be blocked. France's ANJ examined whether

Robinhood's sponsorship promoted an unauthorised gambling product, despite its event contracts being available only to US residents. The regulator had already ordered internet service providers to block Polymarket after determining that its offering constituted illegal gambling. Lithuania's Gambling Supervisory Authority subsequently ordered communication and payment providers to restrict access to Polymarket following an investigation and court ruling, concluding that its prediction contracts displayed characteristics of betting.

New Zealand's non-casino gaming machine profit reached a nominal record of NZ\$271.5m (US\$158.9m) during the second quarter, rising 8.45% from NZ\$250.4m in the previous quarter. However, inflation-adjusted profit increased to NZ\$194.7m while remaining the third-lowest June-quarter result since comparable records began in 2015. The growth came despite a continued contraction in the country's gaming machine estate, with licensed machines falling by 48 to 13,613 and venues declining by three to 948. Average profit per machine increased to NZ\$19,949, while Porirua recorded the highest regional average at NZ\$26,848.25. The figures demonstrated that operators had generated stronger nominal returns from a shrinking machine base.

Elsewhere, **Macau** has committed MOP130bn (\$16.1bn) to economic diversification through 2030, aiming to make non-gaming industries account for 60% of GDP. The strategy comes as part of a wider initiative in recent years to reduce the city's dependence on casinos by developing sectors including traditional Chinese medicine, healthcare, financial services, technology, conventions, culture and sports. The strategy forms part of the Government's wider "1+4" diversification programme, which places integrated tourism alongside four priority non-gaming sectors. Gaming continues to account for around 45% of GDP and approximately 80% of tax revenue, underlining the scale of the diversification challenge.

ILLINOIS, BETBLOCKER, BRAZIL & MORE...

AT A GLANCE

- Illinois to grow self-exclusion programme?
- BetBlocker's multilingual harm services
- Ribeirão Preto launches 24/7 gambling related telehealth service
- PlayCity proposes tighter controls on gambling time, spend

In recent days, multiple organisations have looked to expand their respective gambling harm prevention services and regulations, just in time for Responsible Gambling Education Month this September.

Such developments include the **Illinois Gaming Board** unanimously approving three rule changes to help the state's self-exclusion programme become more accessible. The proposed rule changes would introduce expanded enrollment

options, shorter exclusion periods and restrict gambling operators from marketing to those departing the programme for at least 12 months. The proposals will now move to the Illinois General Assembly's Joint Committee on Administrative Rules for public comment and review, a process expected to last 6-12 months.

Meanwhile, **BetBlocker** utilised its partnership with the Massachusetts Gaming Commission to integrate Traditional Chinese, Simplified Chinese and Vietnamese language support within the charity's gambling harm prevention services. The additional languages are intended to improve access to its free gambling-blocking software for Chinese and Vietnamese-speaking communities in Massachusetts.

Heading south to Brazil, the municipality of **Ribeirão Preto** introduced free 24/7 psychological support for residents affected by problem gambling through the Cuidar + On application. Users can connect with a psychologist through teleconsultation without making an appointment, while referrals are also available for more intensive care.

Finally, in **Ukraine**, regulator PlayCity proposed tighter controls on playing time and spend as part of its updated recommendations on responsible gambling. The guidelines would require operators to monitor not only how much players spend but also how long they play, changes to spending limits and signs of unusual gambling behaviour. Players would also have to set limits.



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THE WEEK IN QUOTES

FINANCIAL

ROUND-UP

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GROUP PARTOUCHE, SUN INTERNATIONAL & MORE

Integrated Resorts will be a catalyst for the Hokkaido economy and will strongly support regional revitalisation.

HOKKAIDO ECONOMIC FEDERATION CHAIRMAN HIROSHI FUJII ON THE POTENTIAL DEVELOPMENT OF AN INTEGRATED RESORT IN THE PREFECTURE

We are grateful that the Honourable Court of Malta has provided Spribe with the provisional injunction across the EU from the persistent infringement of our intellectual property rights.

SPRIBE FOUNDER DAVID NATROSHVILI ON THE PROVISIONAL INJUNCTION PROTECTING AVIATOR IP RIGHTS ACROSS THE EU

AT A GLANCE

- Groupe Partouche unveils nine-month financial report
- Sun International's H1 group income up 7.4%
- Danske Spil H1 GGR also grows 5% year-on-year

French operator **Groupe Partouche** this week reported turnover of €360.7m (\$419.8m) for the first nine months of the 2026 financial year, up 3.7% year-on-year as investments across its French casino estate supported stronger third-quarter growth. The report covers the nine months up to the period ending 31 July and highlights a gross gaming revenue figure of €571.1m, alongside a net gaming revenue figure of €279.5m, up 3.9%. Casino turnover rose 4.4% to €329m, while hotel turnover fell 6.6% to €21.2m.

Elsewhere, South African casino

operator **Sun International** also reported its latest financial figures for the first half of 2026, revealing an overall group income of ZAR 6.6bn (\$410m), up 7.4% year-on-year. Sun International's income was partially driven by a strong online performance over the year's first half, with Sunbet income rising 35.5% in comparison to results from the prior year, ahead of market growth indicators. Group adjusted EBITDA also rose 2% year-on-year to ZAR 1.6bn.

Finally, in the Danish market, **Danske Spil** reported increased GGR and profit for the first half of 2026, supported by growth within its licensed operations. Indeed, group GGR reached DKK2.59bn (\$402.7m), up DKK39m from DKK2.55bn in the corresponding period of 2025. Profit after tax rose to DKK1.04bn from DKK999m, representing an increase of approximately 5%.



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Comtrade Gaming is a leading iGaming platform provider delivering scalable, API-first solutions that help casino and sportsbook operators succeed in regulated markets. Our enterprise platform unifies player account management (PAM), bonusing, gamification, CRM, payments, and integrated content into a flexible ecosystem designed to accelerate innovation, simplify operations, and support sustainable growth. Combining deep industry expertise with a partnership-first approach, we empower operators to create engaging player experiences while confidently navigating the complexities of today's regulated gaming landscape.



THE WEEK IN QUOTES

ASIA LAND-BASED

ROUND-UP

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CAMBODIA, MACAU & MORE...

Adding Panama's complete professional framework directly responds to sportsbook demand for dependable, comprehensive calendar of Central American content.

FEEDCONSTRUCT HEAD OF RIGHTS AND CONTENT ANI ISAKHANYAN ON ACQUIRING EXCLUSIVE GLOBAL FOOTBALL STREAMING AND DATA RIGHTS IN PANAMA

The prediction-market event contracts are just the first product we're going to be launching together.

CRYPTO.COM CEO KRIS MARZALEK ON ITS MULTI-YEAR COLLABORATION WITH ROBINHOOD

AT A GLANCE

- Cambodia reviews casino licensing framework
- Singapore High Court blocks enforcement ruling
- Wynn Macau joins Southeast Asia tourism campaign

This week saw **Cambodia** continue to strengthen oversight of its industry via the development of a new framework. It evaluates casino operators as part of the country's casino licence renewal process via the Commercial Gambling Management Commission (CGMC). The framework was discussed during a meeting in Phnom Penh and will establish minimum suitability requirements for obtaining or renewing casino licences, based on Cambodia's gambling laws and regulatory framework. It is also intends to improve the integrity and quality of the country's commercial

gambling sector.

Elsewhere, the **Singapore High Court** ruled that a Hong Kong judgment obtained by Venetian Macau Limited (VML) against a casino patron cannot be enforced in Singapore. The dispute between **Venetian Macau** and a Patron triggered a default judgement ordering the player to hand over HK\$19.35m (US\$2.47m) in unpaid casino credit. The court found that doing so would conflict with the country's public policy on the enforcement of gambling debts.

Wynn Macau also participated in a series of tourism promotion activities across Singapore, Indonesia and Malaysia as part of a government-led initiative to attract more international visitors to Macau this week. The events included investment seminars, business inspections and exchanges with tourism industry representatives. Wynn also unveiled new travel packages worth more than MOP2m for visitors from Singapore, Indonesia and Malaysia.

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FINLAND'S SPONSORSHIP RACE STARTS BEFORE ITS MARKET DOES!

Finland's gambling market does not open until 1 July 2027, but the scramble for shirt space has already begun. Yle's survey of top-flight football and ice-hockey clubs found that nine of the 11 respondents had been approached by international gambling companies. This seems to be less a tentative knock than a jostling queue forming outside a shop that's still being fitted out.

The numbers help explain the enthusiasm. KuPS believes liberalisation could add €300,000 (\$348,000) – €600,000 to its sponsorship income. Against its reported €1.6m player budget, that is equivalent to roughly 19% – 38% – potentially transformative money in Finnish football, even if sponsorship revenue and playing budgets are not

directly interchangeable.

But there are some nuances here. Any agreement should therefore be conditional on the operator securing a Finnish licence and remain firmly backstage until the curtain rises.

Even after launch, this will not be a logo free-for-all. Licensed operators may sponsor adult teams and competitions, but not minors or events and leagues aimed at them. Sponsorship may display the operator's brand, while its gambling products must not be promoted.

Marketing must also be moderate – an awkwardly elastic word that could well become Finland's most heavily litigated adjective... The first wave could inflate rights values as brands compete for a limited inventory of prominent teams.

It could also saturate the market rather quickly, leaving consumers facing a blizzard of unfamiliar logos and later entrants paying more for weaker assets.

This may make restraint strategically useful, not merely virtuous. Clubs should examine ownership, sanctions history, player-protection standards and exit clauses rather than treating a licence as an ethical halo. Operators, meanwhile, risk spending heavily to become indistinguishable from the next sponsor along...

The first sponsorship deals will make headlines; the more revealing story will come later. Once the best assets are taken and the initial excitement subsides, Finland will discover whether liberalisation has created lasting commercial value – or simply an expensive game of musical chairs.



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**RUTH EVANS**

Chair
Gambling Commission
UK

Evans will take up the role on 30 September for a five-year term. Her private-sector experience includes four years at the Financial Conduct Authority and three years as Chair of the Independent Parliamentary Standards Authority.

**FRANCESCO RODANO**

Group Head of Responsible Gaming
Allwyn
Global

After 10 years at Playtech, where he led player protection initiatives, and nearly a decade at Italy's gaming regulator ADM, Rodano joins Allwyn. He will lead the operator's responsible gaming agenda across brands, products and markets.

**DANIELE PERRONE**

Market Integrity & Regulatory Principal
Super Technologies
Global

Perrone joins the operator's Global Affairs team, bringing nearly nine years of industry experience from the European Gaming and Betting Association. There, he focused on regulatory affairs and policy.

**ARKADIUSZ CYMAN**

Government Affairs Manager for CEE
Super Technologies
Central and Eastern Europe

Brought in to liaise with regulators and government departments across CEE, Cyman brings nearly four years of industry experience from Poland's state-owned Totalizator Sportowy. Previously, he led public affairs and international cooperation.

**CLAUDIO STAGNO**

Business Development Manager
Helio Gaming
Malta

Stagno joins Helio Gaming after three years as a freelance consultant across the iGaming, recruitment and property sales industries. He previously served as Head of Sales at BGaming and Booming Games.

**MICHAEL WATERFIELD**

CCO
Booming Games
Malta

Waterfield steps into the role with close to two decades of iGaming experience, including almost six years at White Hat Studios. There, he held senior commercial roles, as well as previous positions at NetEnt and GVC.

**US**

Prediction markets, financial reports and new regulations were all on the newsbeat in US gaming this week

**BRAZIL**

New proposed regulations flew in thick and fast alongside partnership announcements, product launches and more in Brazil

**ARGENTINA**

Groundbreaking convictions, advertising bans, business updates and much more... all action in Argentina

**CHILE**

Restrictions tightened, as a lack of casino tender bidders came alongside an early exit from Enjoy...

**DOMINICAN REPUBLIC**

WSOP added the Dominican Republic to its Super Circuit Schedule, as the nation also advanced proposals for its new gambling bill

MISSOURI JULY 2026 RESULTS

- Online sports betting accounted for \$21.21m of Missouri’s overall \$21.79m sector revenue for July
- Online revenue rose 59.42% year-on-year, with DraftKings by far the state’s highest earner, reporting revenue of \$11.24m
- Elsewhere, bet365 saw the highest revenue increase of 181.63%, settling at a revenue of \$1.59m

ONLINE		
OPERATOR	REVENUE (\$M)	YEARLY CHANGE (%)
bet365	1.59	+181.63
DraftKings	11.24	+94.96
Fanatics	1.26	+59.16
BetMGM	1.04	+52.99
theScore Bet	0.32	+42.55
FanDuel	5.59	+26.31
Caesars	0.28	-69.91
Circa Sports	0.12	N/A
Total	21.21	+59.42

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NOV 23-25 | MEXICO

- Missouri's retail sports betting outlets generated \$584,000 in revenue during July, up 58.91% year-on-year
- Penn Entertainment's River City generated the highest revenue of \$143,000, alongside the highest upswing of 170.65%
- Retail sports betting handle, however, fell 34.55% year-on-year in Missouri during July to \$3.28m
- Despite yearly growth, the state's retail sports betting revenue remained tiny

RETAIL

OPERATOR	REVENUE (\$M)	YEARLY CHANGE (%)
River City	0.143	+170.65
Argosy	0.135	+93.48
Horseshoe St. Louis	0.042	+52.07
Harrah's NKC	0.032	+9.79
Hollywood St. Louis	0.048	+7.79
Cape Girardeau	0.042	+1.98
Ameristar KC	0.044	-58.10
America SC	0.099	N/A
Total	0.584	+58.91

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**GGI**
FRIDAY**GUEST****INTERVIEW****KIRILL NEKRASOV,**
HEAD OF INNOVATION, BETBY

Nekrasov joins the Huddle, providing an exclusive deep dive into Betby's new SlotBets product. The full video interview will be online soon!

Let's start with everything about your new product, SlotBets. Can you give us an introduction?

SlotBets is a completely new product category. We are putting the sportsbook into the casino.

The game runs a rapid 15-second round where real live sports action powers the spin of three reels. Every five seconds, whatever happens on the court – a three-pointer, a miss or even a quiet moment when nothing happens – is turned into a symbol. Players can get combinations and multipliers of up to x500, with immediate payouts, all driven by what is actually happening live in the match.

We are targeting two main audiences. Firstly, casino players who love fast experiences such as slots and crash games, but perhaps do not like the sportsbook because it is too complicated, slow or boring. The second is modern in-play sports bettors – the TikTok generation, if you like – who want a super-fast casino-style experience within sports betting.

What are SlotBets' USPs compared with existing attempts to cross-sell between casino and sportsbook?

The biggest difference is that a real sporting event directly drives the reels. There is no RNG; it is entirely based on live sports data.

We also monetise the quieter moments of a game. Pauses and misses can contribute to multipliers, while pauses during a spin can generate bonus multipliers of up to 1.2x. Every event or action is therefore potentially valuable.

We started with basketball because there is usually a lot of action. It is available for every basketball game we offer in our sportsbook. We are also working on football, ice hockey and tennis. We are looking to add our 24/7 esports feed, Betby Games, too, although our main focus is bringing real sports to SlotBets.

The speed reminds us of microbetting. How comparable are the two?

They are similar in terms of the short timeframe, but microbetting

is still traditional betting: you choose an outcome and odds, and wait for the result.

With SlotBets, you do not choose the outcome. Like a traditional slot, you simply press spin and wait 15 seconds to see what happens on the court. It is therefore not conventional micro-betting. Operators can use it in both places. On the sportsbook, it can work as a match tracker, while in the casino it can be presented as an original slot-style game.

Can experienced sports bettors still use their knowledge?

Definitely. Skilled bettors understand match pricing, teams and player dynamics. They can recognise when a game is becoming more active and likely to produce scoring symbols, or when a defensive game might generate fewer symbols and lower multipliers.

They can choose when to spin based on what they are seeing in the game.

How large do you think the market is for this hybrid between casino and sportsbook?

It is massive. Casino represents the majority of iGaming, while sportsbook accounts for around 10–15%. We are creating a bridge between the two, combining sports and casino mechanics to attract casino players to sports betting and vice versa.

What if you discover that the crossover between the two audiences is smaller than expected?

That is possible when you create something new. We have to be prepared for negative feedback or failure. However, even if the new category does not work as expected, we can reuse the technology as a match tracker.

Player behaviour is also changing very quickly. New products and new experiences are becoming increasingly important and, at the very least, we will gain valuable feedback and learn from our players. All our existing clients already have access to SlotBets, so thousands can use it immediately. It can also be integrated as a standalone API or iframe, and used within either sportsbook or casino.

Basketball has already launched, with football, ice hockey, tennis and additional Betby Games offerings planned.

COMPANY	NEW PARTNER	VERTICAL	REGION
Robinhood	Crypto.com	Prediction markets	US
Avanti Studios	Superbet	iGaming	Brazil
FeedConstruct	LPF	Sports betting	Panama
Hacksaw Gaming	Brazino777	iGaming	Brazil
SCCG	Return2Plai	Sports betting	US
Delasport	Lucky7	Sports betting	Global
Mindway AI	Circus.nl	RG	US
Lucky7 Casino	Delasport	Sports betting	Netherlands
BetComply	Playbook Fusion	Sports betting	Sweden
Sunbet	Yggdrasil	iGaming	South Africa



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