



WEEK 40

FRIDAY OCT 02 2026

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**IN THIS WEEK'S ISSUE:
GLOBAL GAMING AWARDS WINNERS**





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THIS WEEK

EUROPE: REGULATIONS
KEEP EVOLVING

BRAZIL: ENFORCEMENT
MEETS RESISTANCE

HEAT MAP, MOVERS &
SHAKERS, DEALMAKERS!

PREDICTION MARKETS
ROUND-UP

M&A: MGM GOES FROM
TARGET TO BIDDER

GUEST INTERVIEW
Sharon McHugh



THIS WEEK'S
EXECUTIVE ROUND-UP:
THE GREAT
BRAZILIAN
BACKTRACK





GLOBAL GAMING AWARDS: AMERICAS' GAMING LEADERS HONoured

The Awards recognised the operators, suppliers, products and individuals that shaped another year of innovation and growth

The leading companies, products and individuals shaping the gaming industry across North and South America were celebrated at the Global Gaming Awards Americas 2026 during G2E in Las Vegas. The winners were announced on September 28 at a sold-out ceremony at The Venetian Resort Las Vegas.

Now in their 13th year, the Global Gaming Awards Americas have become a major fixture on the industry calendar.

A judging panel of senior executives from across the Americas gaming industry selected the winners. Each company was permitted one executive participant, while judges were excluded from categories where a conflict of

interest existed. KPMG US independently adjudicated the voting process.

Speaking at the ceremony, Mariya Savova, Marketing Director at Global Gaming Insider noted that every company, product and individual on the shortlist had earned its rightful place through achievements during the previous 12 months.

Gold Sponsors of this year's Awards were Aristocrat Gaming, NOVOMATIC, Soft2Bet, Playtech and Light & Wonder, while Silver Sponsors were SPRIBE, Greentube, MGR Casino Chairs, BettingJobs, BETER, LT Game, Games Global, IGT, FIRST.bet and Sightline Payments.

WINNERS 2026

LEAD PARTNER

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LUXURY GAMING PRODUCTS

Land-Based Operator of the year

HARD ROCK
INTERNATIONAL



Class II Land-Based Supplier of the year

ARISTOCRAT
GAMING



Class III Land-Based Supplier of the year

ARISTOCRAT
GAMING



WINNERS 2026

LEAD PARTNER

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LUXURY GAMING PRODUCTS

Digital Operator of the year

BETMGM



Digital Supplier of the year

EVOLUTION



Digital Product of the year

ICE FISHING LIVE
EVOLUTION



WINNERS 2026

LEAD PARTNER

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LUXURY GAMING PRODUCTS

Property of the year

YAAMAVA' RESORT
& CASINO AT
SAN MANUEL



Customer Loyalty Program of the year

MY|REWARDS
BOARDING PASS
STATION CASINOS



Slot of the year

MONOPOLY BIG
BOARD BUCKS
ARISTOCRAT GAMING



WINNERS 2026

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LUXURY GAMING PRODUCTS

Sportsbook Supplier of the year

KAMBI



Casino Services Supplier of the year

IGT



Product Innovation of the year

MONOPOLY TABLE
GAME PROGRESSIVES
GALAXY GAMING



WINNERS 2026

LEAD PARTNER

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LUXURY GAMING PRODUCTS

Responsible Business of the year

YUHAAVIATAM
OF SAN MANUEL
NATION



Industry Influencer of the year

HILLARY
MCAFEE



Executive of the year

ANDREW BURKE
CEO, BLUBERI



THE WEEK IN NUMBERS



415

New unlicensed betting sites appearing within two days of Brazil's betting ban

5,209



Illegal domains Brazilian ministries flagged for removal



4.1 million

Las Vegas Harry Reid Airport passengers in August, including departures and arrivals, down 9% YoY

\$5.07m



Amount Kyrgyzstan collected in gambling tax from January to August



\$2.31m

Total financial sanctions for illegal advertising Ukrainian regulator imposed since the start of its operations

THIS WEEK'S EXECUTIVE ROUND-UP: THE GREAT BRAZILIAN BACKTRACK

There's no such thing as a quiet week in gaming, but as weeks go – this one has been pretty big. Amidst the flurry of simultaneous G2E and SBC Lisbon conferences, one of the world's largest regulated markets decided to throw in the towel on its industry after months of intensifying scrutiny.

Indeed, it looks like regulated gambling in **Brazil** has reached the end of what turned out to be a fairly short road, with **President Lula** having (provisionally) signed a bill to ban the regulated online casino and fixed-odds sports betting industries. Lula has warned gambling businesses that they will need to shut down their respective platforms by 6 October, giving players until 5 October to withdraw their funds. The law still needs to pass through several layers of bureaucracy; however given the steadfast and widespread public disapproval of online gambling in Brazil, the deal may more or less already be done.

Naturally, the industry has reacted swiftly to the news, with **Betano** quickly confirming its intentions to file legal action against the Brazilian Government pertaining to the five-year licence it obtained for the sum of BRL 30m (\$5.78m) when the market opened 22 months ago. Of course, Betano is just one of dozens of operators who obtained such a licence and will subsequently need to be reimbursed. Yet, in some cases, overseas operators also spent millions on M&As to enter the marketplace, such as **Flutter** – which acquired **Betnacional** from NSX Group for \$350m. The operator has seen its share price drop over 7% since Lula's announcement, as of the time of writing.

Two additional companies which have also seen their shares drop are **Entain**, down 7.69%, and **Kambi**, down 5.5%. The pair each released separate statements relating to Brazil's backtrack this week, with Entain outlining its intentions to comply with the ban and stating that its

overall full-year financial outlook should remain relatively unaffected. **Kambi** emphasised the same, stating that while it is disappointed with the decision, it expects limited financial fallout, and it intends to comply with the regulations as they unfold.

Elsewhere, The **National Association of Games and Lotteries (ANJL)** ended its agreement with **Sportradar** covering sports integrity initiatives in Brazil following the news of a ban. The February agreement provided for two educational platforms covering areas including match-fixing risks, detection, regulation and reporting channels. One platform, developed by Sportradar and launched with the Ministry of Sport in April, was designed to train athletes to identify, reject and report approaches linked to competition manipulation.

No sector of the industry will remain unaffected by the ban, as **Better Collective** confirmed the affiliate outlook by cutting its organic growth guidance to between 3% and 8% for 2026, down from previous projections of between 7% and 12%. The company said its Brazilian operations had been trending towards approximately €45m (\$51.2m) in 2026 revenue before the measure was announced, representing around 12% of current analyst consensus.

The TV sector has also weighed in on the ban, with the **Brazilian Association of Radio and Television Broadcasters (ABERT)** having warned its members against continuing to run betting advertisements, explaining further that it is considering submitting a lawsuit against the government's provisional ban. This lawsuit would seek to ensure protections for ABERT members rather than protesting the ban. However, the nation's football industry has consistently warned of a negative impact on revenues in the absence of regulated gambling advertisement, lobbying against a ban in Brazil.

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PRAGMATIC PLAY

BELGIUM, UKRAINE, ITALY & MORE

AT A GLANCE

- Belgium finalises gambling regulation transfer to FPS Economy
- Ukraine introduces new cybersecurity requirements
- Italian ADM launches player complaints portal
- German stakeholders seek action against illegal gambling

Belgium is finalising the transfer of gambling regulation from the Federal Public Service (FPS) Justice to the FPS Economy. As part of the transition, the Council of Ministers approved a draft decree to align existing gambling regulations with the new structure. The draft will now be submitted to the King for signature. The restructuring began in 2025, with the Government seeking to move gambling

under the Economy portfolio as the sector's economic importance has grown.

Elsewhere in Europe, **Ukraine** introduced new cybersecurity requirements for gambling operators as it continues to rebuild its regulatory framework under PlayCity. Order No. 155, issued by the Ministry of Digital Transformation, establishes separate security profiles for gambling and lottery systems. In general, operators must meet minimum standards covering passwords, account verification, employee access rights, security audits, vulnerability testing and response times for cybersecurity incidents.

At the same time, **Italy** is giving players a more direct role in oversight. The Customs and Monopolies Agency (ADM) has launched a Reporting Portal that lets players submit complaints about online

gambling operators and their services. Users can report issues involving gaming accounts, licensee services and other areas under ADM's oversight. The service is available to citizens with at least one gaming account and allows them to track reports and view responses.

Meanwhile, Germany is focusing on tackling illegal gambling amid increasing external pressure. The **German** Police Union (GdP) and the Slot Machine Association (Die Deutsche Automatenwirtschaft) are calling for easier asset confiscation in cases of disproportionate wealth to legitimate operator income. They also want enhanced cross-collaboration between enforcement agencies and illegal gambling placed under telecommunications surveillance regulation.



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THE WEEK IN QUOTES

BRAZIL PART 2

ROUND-UP

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ENFORCEMENT, LEGAL CHALLENGES & MORE

AT A GLANCE

- Interagency committee established to coordinate ban enforcement
- Anseja and ANJL challenge the prohibition
- Conar suspends its betting-specific rules

Brazil's new measure prohibiting fixed-odds betting is rapidly reshaping an industry that had only recently begun to find its footing. The following Decree No. 13,128 established an **interagency committee to coordinate enforcement** of the fixed-odds betting ban. It brings together federal authorities to coordinate action against operators, payment channels and promotional activity while facilitating the sharing of relevant information.

The expanding enforcement effort is being matched by legal resistance. **The National Association for Legal Security of Games and Bets (Anseja)** challenged the prohibition before the Supreme Federal Court. It argues that the provisional

measure does not meet the constitutional requirement for urgency. The association also raised concerns over legal certainty, free enterprise and Brazil's federal structure. Meanwhile, the **National Association of Games and Lotteries (ANJL)** filed a separate unconstitutionality challenge.

At the same time, the disruption is being felt across the advertising ecosystem. Brazil's advertising self-regulator, the **National Council for Advertising (Conar)**, suspended its betting-specific rules, saying the new prohibition effectively impaired their application. Furthermore, Conar stressed the importance of regulatory stability. It added that whether betting can operate legally is a matter for public authorities, and that its own role is to work within the legal framework they set. Influencers who built audiences around betting promotion and were required to comply with Conar's rulings have also publicly criticised the ban.

It is better that we get a responsible and safer offer here in Norway, rather than unregulated games at foreign gaming companies driven by profit

NORWAY'S MINISTER OF CULTURE LUBNA JAFFERY ON THE PROPOSAL FOR NORSK TIPPING ONLINE POKER

Is it innovative that they take bets from 18 or 19-year-olds? Is it innovative that they take bets in states where it is illegal?

NGCB CHAIRMAN MIKE DREITZER'S SARCASTIC TAKE AT G2E VEGAS ON WHAT PREDICTION MARKETS ARE ACTUALLY INNOVATING



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THE WEEK IN QUOTES

I can only play basketball

MICHAEL JORDAN SPEAKING AT SBC SUMMIT IN LISBON ON HOW MODERN ATHLETES FACE INCREASING PRESSURE BEYOND PERFORMANCE, INCLUDING BUILDING BRANDS AND MAINTAINING PUBLIC PROFILES

If you have money on betting sites or apps, withdraw the amount by Monday, October 5

BRAZILIAN GOVERNMENT WHATSAPP MESSAGE TO PLAYERS AHEAD OF THE BETTING BLACKOUT

PREDICTION MARKETS

ROUND-UP

POLYMARKET, STOCK MARKETS & MORE

AT A GLANCE

- Polymarket expands into stock markets, raising regulatory questions
- Sixth Circuit rules against Kalshi in Ohio and Tennessee dispute
- Kalshi partners with Public to bring AI agents to its platform

Polymarket's expansion into US stock-related prediction markets is attracting regulatory scrutiny over whether these contracts should be regulated as securities or derivatives. Polymarket has seen more than \$220m wagered across around 31,000 equity-linked markets, including contracts linked to Nvidia, Alphabet, Apple and Tesla. Legal experts have raised concerns around investor protection, insider trading and market surveillance, while the SEC and CFTC are considering which regulator should oversee these products.

Meanwhile, Polymarket's arch-rival **Kalshi** failed to prove that its sports event

contracts should fall exclusively under federal regulation. The decision was made by the **US Court of Appeals** for the Sixth Circuit, who ruled in favor of regulators in Ohio and Tennessee as they challenged Kalshi's offering of sports event contracts without state gambling license. The company argued that their contracts were swaps traded on a DCM, which is regulated by the CFTC. Therefore, they pre-empted the states gambling laws.

Despite these hurdles, **Kalshi** announced a collaboration with AI brokerage firm **Public** to introduce agents to their platform. This will allow users to automate their trading strategies, including the ability to have the AI agent buy and sell for the player. AI agents are the latest trend in brokerage firms, as both eToro and Robinhood also released their own versions. The partnership further strengthens Kalshi's position as a CFTC-regulated financial exchange, as it continues to fight to keep federal regulation.

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THRILLARENA

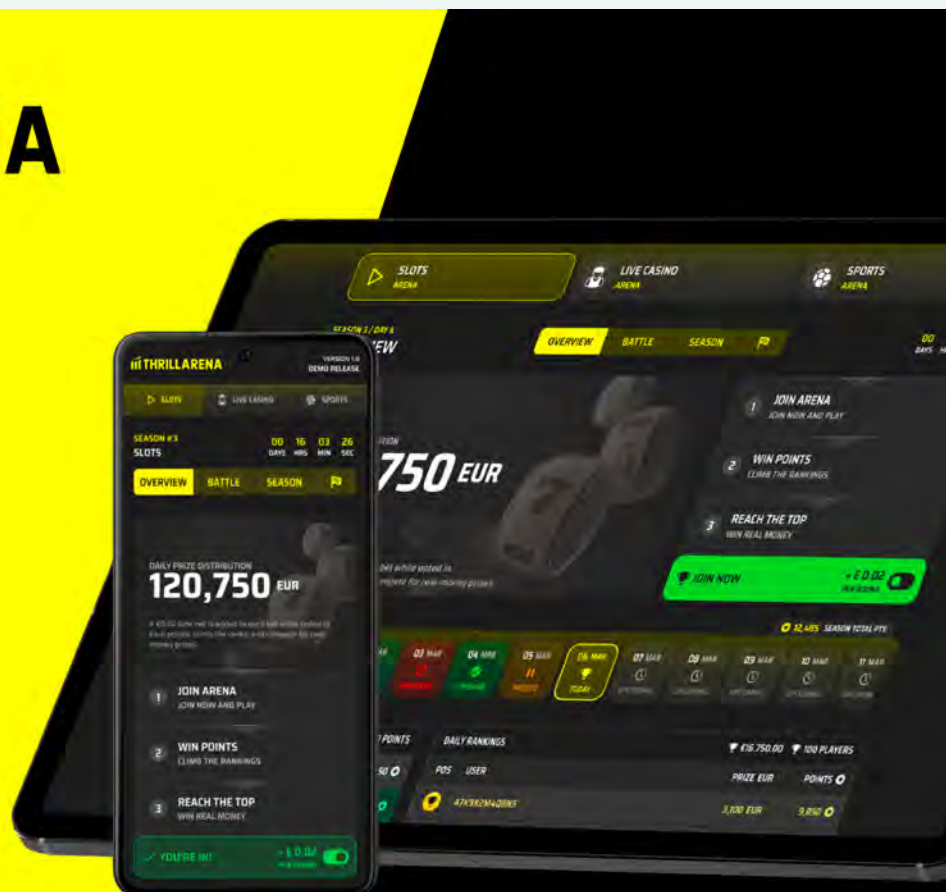
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FROM THRILLTECH, THE SIDE BETS COMPANY

BID**BID**

THE BIDDER BECOMES THE BID

Gaming M&A is rarely dull, but this one has a plot twist. On 23 September, People Inc Chairman Barry Diller withdrew his \$18bn proposal to take MGM Resorts private, saying the “mix” wasn’t coming together. Two days later, MGM began weighing a takeover bid for People Inc. No terms have surfaced, though its special committee could table something within days. The arithmetic is where it gets interesting. People Incorporated holds 66.8m MGM shares, about 27% of the company. At Diller’s \$48.30-per-share June offer, that stake would be worth roughly \$3.2bn, compared with People Incorporated’s recent market value of around \$2.7bn, which already includes the holding.

MGM’s market price may differ from that offer, so treat it as illustrative, but the gist stands: the casino stake is a major part of what MGM would be buying, alongside People magazine, Food & Wine and Southern Living.

So what would MGM be doing? One reading is housekeeping: buying People

Inc would absorb a major shareholder and potentially allow MGM to retire the 27% block as treasury stock. It would also remove a holder who argued MGM could not realise its full potential as a public company. Diller did leave the door open, saying People Inc remains interested in a strategic transaction; MGM may simply be walking through it in the opposite direction.

But all of this stays speculation until terms appear.

Explaining what a Strip operator wants with Southern Living may take some doing, although owned media could provide a customer acquisition channel for BetMGM. Whether People’s readers are sportsbook customers is another question.

In any case, zoom out and the backdrop adds real flesh to the story. Fertitta Entertainment’s \$17.6bn all-cash deal for Caesars cleared its shareholder vote on 22 September, with 65.4% of shares voting in favour. That deal came amid concerns that heavy debt and a softer

Las Vegas left Caesars too leveraged to look defensive and too asset-heavy to earn a digital multiple.

Add Apollo’s 2022 purchase of The Venetian’s operations, with VICI buying its real estate, and a pattern emerges: Strip assets are attracting buyers beyond traditional casino operators.

Perhaps not the cast list Vegas would have picked a decade ago.

Then there’s the money. Diller’s bid would have assumed over \$5.5bn of debt on top of the equity price, with financing resting on cash plus debt and equity commitments that were at the “preliminary conversations” stage when the bid launched. Funding a second Strip take-private in the same year as Caesars may not have been trivial, though Diller has offered no such explanation.

Wrapping up, MGM spent almost four months as a target, two days as the ex, and may now become the suitor... Whatever comes of it, the 27% stake means Diller isn’t going anywhere. Relationships are always complicated. This one just happens to have its own cap table.



MOVERS &

SHAKERS

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LISA MANTIL
Head of Institutional Growth
Polymarket
US

The prediction market operator taps **Mantil**, a nearly three-decade Goldman Sachs veteran and former Partner and Global Head of its ETF Accelerator. She will focus on attracting Wall Street liquidity and expanding Polymarket's institutional business.



ROD CENTERS
CEO
Saracen Casino Resort
US

Following the departure of two senior executives, **Centers** steps into the leadership role. He previously held senior operating roles at Seneca Gaming Corporation, Pinnacle Entertainment and Caesars Entertainment.



MIKE BEAN
Property President
Hard Rock Casino Tejon
US

On October 5, Bean will succeed Chris Kelley as Property President. **Bean** previously served as the CEO of Morongo and has more than three decades of gaming and hospitality experience including several senior positions.



GAVIN ISAACS
Board of Directors
Gaming Laboratories International
US

Isaacs joins the GLI board in an advisory capacity. He brings more than 25 years of experience across gaming, iGaming, sports betting and lottery businesses, most recently serving as Entain's CEO.



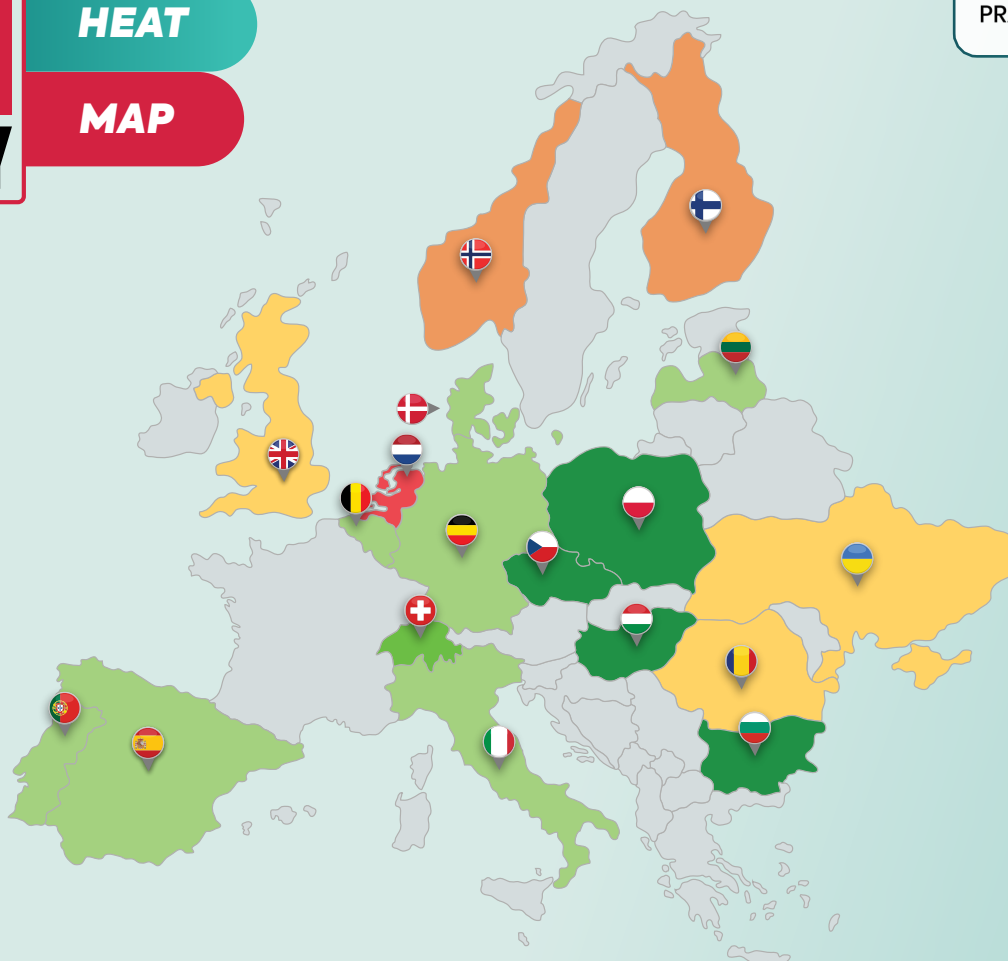
GRAEME HINTON
CEO
Racing NSW
Australia

Appointed Acting CEO in July, **Hinton** will officially be starting in his permanent position on 1 December. He joined Racing NSW in 2012 and became COO in 2016. During his time at the company, Hinton was involved in several major developments.



HERA SIU
Independent Non-Executive Director
Sands China
Macau

Siu was appointed Non-Executive Director, effective 23 September. She also serves on the Sand's Audit Committee. She currently holds board positions at ASMPT, Goodyear Tire & Rubber and French industrial group Vallourec.

**NETHERLANDS**

While VNLOK took Meta to court, the House of Representatives backed multiple measures to tackle illegal online gambling.

**UNITED KINGDOM**

The UK has seen a lot this week. From a feud between Betr and HBO over an Entourage-inspired ad to proposing a ban on third-party Powerball betting.

**NORWAY**

Norsk Tipping has been all over the news, from possibly being allowed to offer online poker to suspending betting on Manchester City over alleged breaches of the Premier League's financial rules.

**UKRAINE**

Regulator PlayCity has introduced new cybersecurity requirements and launched financial sanctions for illegal gambling advertising but has lost its case against Kyiv's casino for denying the hotel a new gambling-premises permit.

**FINLAND**

Gambling licence applications reached a higher-than-expected 75, while Veikkaus faced backlash over an AI system designed to increase player engagement.

**ROMANIA**

Gambling and recreational turnover fell 16.6% YoY during the first seven months of 2026. At the same time, workers are striking against an unnamed bankrupt operator due to unpaid wages.

ILLINOIS JULY 2026 SPORTS BETTING REVENUE

- Illinois reported a sports betting revenue of \$16.5m during the month of July 2026, up 30.17% year-on-year
- The state’s handle exceeded \$1bn during the month, up 21.8%, with Alton and The Rock Island Boatworks reporting four figure revenue rises compared to last July
- DraftKings at Casino Queens was Illinois highest earner, reporting a revenue of \$42.8m during July

OPERATOR	REVENUE (\$M)	% CHANGE YEAR-ON-YEAR
Alton	7.96	+51110
The Rock Island Boatworks	0.39	+1780
The Temporary	0.15	+151.60
Joliet Hollywood	0.15	+130.31
Walker’s Bluff Casino	6.73	+109.48
815 Entertainment	3.40	+86.32
DraftKings at Casino Queen	42.86	+42.86
Par-A-Dice	6.42	+27.59
Fairmount	36.95	+22.99
Rivers des Plaines	5.69	+17.94
Elgin	3.63	+16.68
Aurora Hollywood	2.04	+12.58
Hawthorne	0.12	-98.33
Northside Crown Gaming	0.001	-98.75
Wind Creek Casino	0.06	N/A
Total	116.54	+30.17



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GUEST

INTERVIEW

SHARON MCHUGHDIRECTOR OF PUBLIC RELATIONS,
PRAGMATIC PLAY

McHugh explores the latest trends in online casino, overviewing Pragmatic's strategy, key company updates and industry trends...

What do you feel is the key online gaming revelation people will reflect on from 2026?

Looking at 2026 so far, it's arguably been the year in which content depth overtook content volume as a key differentiator. Operators and players alike have become far more discerning, and the environment is as saturated as it has ever been. Simply launching more slots is not a strategy that pays off. The winners are the studios building out richer, more interconnected game worlds with mechanics, characters and IP that carry across multiple titles. The focus on series expansion also helps us to explore new concepts and mechanics, introducing original themes and features from an established base. And while building on player favourites, we are constantly experimenting with unique, standalone gaming experiences.

How does Pragmatic Play balance UX against game content when designing its titles?

The player experience is everything. For us, it's never a trade-off; great mechanics and compelling themes go hand in hand with a flawless, intuitive player interface. All aspects of a game feed into UX, from the game name and thumbnail to the visuals and volatility. No one aspect is ever developed in isolation; however, it is often the case that game development begins with a clear area of focus, such as a character, mathematical model or feature set.

Pragmatic Play is always pushing the boundaries of UX to deliver original gaming, and our focus is very much on providing players with more choice. Hyperplay is a good example of that philosophy, as it gives players a different way to experience our games. Available in select markets across most of our slots, Hyperplay allows players to switch from animated reels to text-based game results. This

dramatically simplifies and speeds up gameplay, and it is particularly attractive to bonus game hunters, as it can be set to stop when the feature is triggered.

If you had to pinpoint one market or region which excites you for 2027, where would it be?

All markets are important, but in terms of growth potential, LatAm will still likely be at the top of the list in 2027. The regulatory momentum across the region, combined with a rapidly maturing player base and strong local partnerships, make it one of the most dynamic growth stories in the industry heading into next year.

What are the online casino trends that you think will define the next 12-18 months?

Series expansion, as touched on above, will remain a dominant trend. Players want more of the games they already love, so building out franchises with sequels and spin-offs will likely gain further ground. Fresh content velocity is another. The appetite for new releases isn't slowing, so studios that can maintain quality at pace will have a distinct edge. Celebrity and brand partnerships are gaining traction too, leveraging household names to widen the appeal of iGaming content.

What can you tell us about your plans for the rest of the year and beyond?

There's a lot in motion. Gates of Olympus 2500 is the latest mega release – another exciting addition to the globally recognised franchise made popular across slots and live casino. We've also got Hollywood superstar Kevin Hart coming to Pragmatic Play Live Casino at the start of November! This will be an experience unlike anything seen before in the industry. After Kevin, Sugar Megarush headlines a long list of top product launches. It's an exciting period for Pragmatic Play, and there's plenty more to come before the year is out.



THE

DEALMAKERS

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COMPANY	NEW PARTNER	VERTICAL	REGION
Draftkings	Prime Video/NHL	Sports Betting	Canada
Amelco	Boing Gaming	Tribal	US
Gaming Corps	Boyle Sports	iGaming	UK
Veikkaus	NHL	Sports Betting	Finland
Danske Spil	EveryMatrix	iGaming	Denmark
Racing NSW	Equestrian Australia	Horseracing	Australia
Kambi	Olimpo.bet	Sports Betting	Peru
Wazdan	Games Valley	iGaming	Global
Gamecheck	Pronet Gaming	Responsible Gambling	Global
QTech	Ideal Gaming	iGaming	Global

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