GGI FRIDAY

WEEK 45

FRIDAY 06 NOV 2026

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IN THIS WEEK'S ISSUE:
BRAZIL DEBATES THE BETTING BAN



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WEEK 45

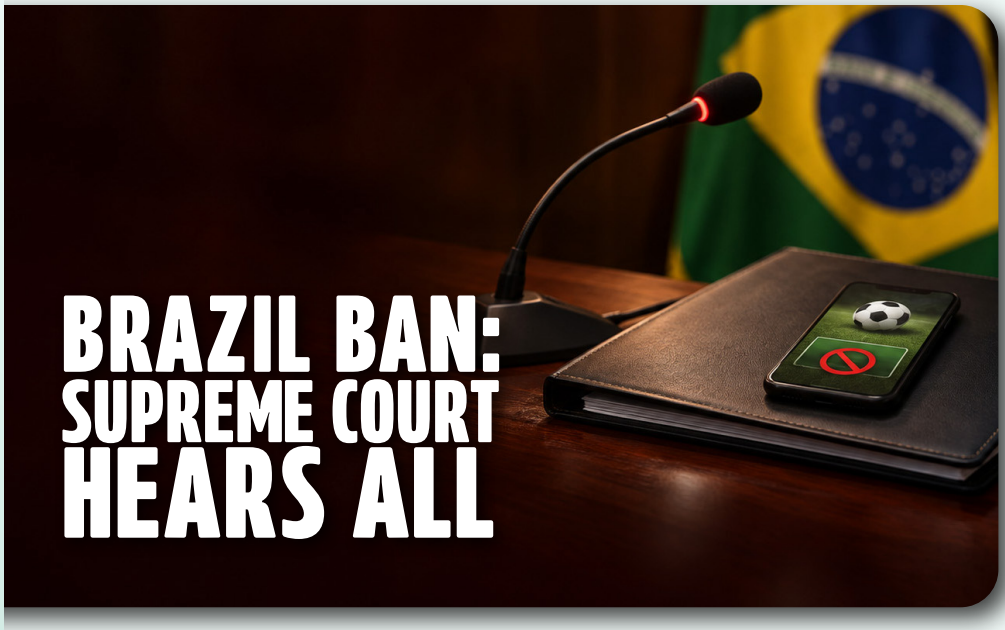
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THIS WEEK

- Q3 REPORT SEASON IN FULL SWING
- US MIDTERM MADNESS!
- THIS WEEK'S LATEST IN RG
- MOVERS & SHAKERS
- BRAZIL'S BAN: THE FINANCIAL VIEW
- GUEST INTERVIEW
  Levon Nikoghosyan



BRAZIL BAN: SUPREME COURT HEARS ALL



EXECUTIVE ROUND-UP: MACAU, FLUTTER & MORE...

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BRAZIL: FOOTBALL CLUBS, POLITICIANS AND GAMBLING EXECS SPEAK AT SUPREME COURT

It's last chance saloon for regulated Brazilian gaming, as the Supreme Court entertained arguments from dozens of impassioned speakers on both sides of the debate this week...

For those seeking live-action proof of that famous Brazilian passion, this week's Supreme Court hearing on the nation's betting was the perfect setting.

Business in Brazil is not for the faint of heart. Nor is it for the impatient, as proceedings began 20 minutes behind schedule on 3 November, leaving 6,000 live-stream viewers tapping their thumbs in no doubt nervous anticipation. The afternoon session was also delayed by over 45 minutes, while live viewer numbers peaked at around 25,000 – demonstrating the nation's heavy interest.

PUBLIC HEALTH PANIC

A lengthy delay was then followed by a very Brazilian arrival, as an almost comically relaxed Justice Luiz Fux began proceedings by overviewing what, in the industry, is an already very well-established state of affairs. An introductory speech, striking and fascinating in equal measure, came from Brazil's Minister of Health Alexandre Padilha, who vehemently reiterated the public health "crises" befalling the Brazilian people. According to Padilha, 11 million reportedly demonstrated risky or problematic gambling behaviour in the regulated market. This figure was outlined alongside a handful of other frightening statistics on the frequency of betting and betting addiction among the Brazilian population. Although it must be said that these statistics remained vague. What exactly is considered "risky?"

Regardless of the industry perspective, as well as the additional (and perhaps necessary) context that should surround these statistics, Padilha's uncompromising position of prohibition served as a visceral reminder of just how poorly the Brazilian industry managed its own image on a broad scale during its two years of regulation.

NO SUCH THING AS "NO GAMBLING"

"The real question is not whether gambling should exist, but who governs it: the state or illegality?" This powerful counterpoint came from Ana Clara Barros, who provided one of the most comprehensive arguments against the prior position – explaining that gambling won't cease to exist, but rather its existence will simply shift to unregulated (and unprotected) channels. Indeed, this sentiment was echoed by all pro-industry advocates throughout the hearing.

Throughout the hearing, speakers from trade associations and regulators spanning online, lottery and more questioned the Government's ability to properly regulate the market – raising points around where protection for the inevitable number of Brazilians that turn to the black market will come from. Throughout the proceedings, it became evident that the Brazilian Government's overriding motivation is to help manage the image of gambling, as well as protecting players.

OUT OF SIGHT, OUT OF MIND?

As part of his opening remarks, Justice Fux actively expressed his own support for prohibition, stating the final decision would involve other members of the court but further highlighting the deep-rooted governmental motivation behind the ban.

However, the Brazilian Institute for Responsible Gambling called the Government's motives into question, querying why the administration has been so hasty in reversing a regulated process that has "been consistently and rapidly moving in one direction?" At this juncture, one can't help but think again of Brazilian gaming legal expert Neil Montgomery, who told Global Gaming Insider that President Luiz Inácio Lula da Silva is afraid of being remembered as the President that legalised gambling.

Elsewhere, Gustavo Binenbojm of the Brazilian Association of Open Radio and Television Broadcasters expanded the conversation to highlight the impact on businesses and commercial relationships across Brazil's economy, arguing that less extreme and restrictive measures remain on the table.

NO ROOM FOR A MIDDLE GROUND?

Over the course of the 10-hour hearing, dozens upon dozens of speakers presented their viewpoints. However, perhaps unsurprisingly, it was the viewpoint of an academic that presented the most pragmatic path to progression.

Indeed, Dr Marcello Trinidade de Paula of the University of Rio de Janeiro's Economic Regulation Laboratory proposed a more constructive regulatory framework with stricter safeguards and restrictions around the financing of bets, suggesting the introduction of betting limits, eligibility checks, self-exclusion, advertising restrictions and more.

Of course, this wouldn't have been the industry's first choice. Now, though, it seems like a small concession. The failed Brazilian betting experiment is one that will surely leave many scratching their heads for years to come. Indeed, there truly should have been room for a regulatory middle ground – but at this juncture, it simply seems as though there isn't. The industry must ask itself how that was allowed to happen.

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THIS WEEK'S EXECUTIVE ROUND-UP: MACAU, FLUTTER & SUPER GROUP

THE WEEK IN NUMBERS

10%
Year-on-year decline in Melco Resorts' Q3 revenue to $1.1bn

€46m
Kambi's Q3 2026 revenue figure, up 23% ($51.7m)

$143.9m
Tax revenue generated by Chile's regulated casinos for Jan-Sept 2026, down 8.5%

AU$10m
Amount committed to greyhound track safety in New South Wales (US$7m)

28
Number of complaints submitted to GRAI, Ireland's regulator, throughout 2025

The financial results continue to pour in as we move into the penultimate month of 2026, with Macau leading the charge this week. Indeed, the region's Gaming Inspection and Coordination Bureau reported a gross gaming revenue (GGR) figure of MOP 21.68bn ($2.68bn) for the month of October, down 10% in comparison to results from the same month of the prior year. This figure came despite reports of increased traffic from National Day Golden Week and continues Macau's five-month run of annual monthly revenue decreases. Nevertheless, **Macau's** year-to-date cumulative GGR figure remains 1.6% up, a marginal rise compared to the corresponding quarter.

With **Q3** season officially in full swing, **Flutter Entertainment** reported a mixed quarter, with revenue rising 2% year-on-year to $3.89bn, but net loss expanding by 46% to $1.15bn. Net profit/loss has fluctuated for the operator in recent quarters, as has adjusted EBITDA, which dropped 25% year-on-year during Q3 2026 to $360m. The third quarter was a difficult one for Flutter, with Peter Jackson moving on, MGD rising in the UK, Brazil's betting ban, a restructuring and potentially thousands of redundancies all coming within the three-month period. Full-year guidance has, again, been reduced, but the operator has said that early Q4 trading indicators are positive.

Super Group also stepped forward this week to report a 10% increase in revenue year-on-year to $611m for the third quarter. The operator also observed an 8% increase in Q3 EBITDA to $165m, with profit also rising 8.6% to $142m. International operations led the way in revenue earned for Super Group, generating $344m in revenue, up 4.9% from last Q3. However, trailing close behind were Africa revenues, which rose 17% to $262m. Revenue from America totalled $193m for Q3 and increased 3.8%, followed by Europe which drove $115m and grew 6.5%.

In the US, reporting growth over the third quarter was **Red Rock Resorts**, which saw Q3 revenues rise 2.8% to $488.7m, offset by a net loss of $17.7m, driven by a 34.3% surge in operating expenses – totalling $462m. Indeed, operating income dropped 79.2% to $27.4m; however, the operator claimed the net loss was primarily a result of $79.1m in share-based compensation expense related to stock awards issued as part of Red Rock Resorts' 50th anniversary celebration, as well as $6.9m in one-time expenses. Red Rock Resorts also reported a decrease in adjusted EBITDA for Q3 2026, which fell 4.3% year-over-year to $182.6m. Las Vegas operations accounted for $479.1m of Red Rock Resorts' total Q3 revenue and increased 2.2%.

In South America, **Chile's** 22 casinos authorised under Law 19,995 accrued CLP141.329bn ($143.9m) in taxes between January and September 2026, an 8.46% year-on-year decrease in real terms, according to the Superintendencia de Casinos de Juego (SCJ). The figure covers the first three quarters of the year, rather than the third quarter alone. The total comprises CLP61.688bn in the specific gaming tax, CLP59.519bn in value-added tax and CLP20.123bn in casino admission tax. Gross gaming revenue at the 22 licensed casinos totalled CLP372.774bn through September, down 7.9% in real terms from the same point last year. The SCJ recorded 4,067,872 visits, an 11.25% decline.

Finally, reporting financials for the first nine months of the year this week was **Zeal**, which reported group revenue of €198.8m for the first nine months of 2026, up 22% from €162.6m a year earlier. Growth was driven by lotteries and games, alongside the first-time consolidation of SevenCanyon. Group EBITDA increased 9% to €58.7m from €54.1m despite mid-single-digit millions of euros in non-recurring expenses related to M&A activity.

THIS WEEK'S BIG QUESTION: What impact will the US Midterm results have on Texas & prediction markets?

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GGI FRIDAY
FINANCIAL ROUND-UP



SPORTRADAR, LOTTOMATICA & MORE

AT A GLANCE

- Sportradar delivered strong Q3 results, with profit up 20%
- Lottomatica grew nine-month revenue by 5%
- Hacksaw's profitability metrics showed double-digit growth
- DigiPlus saw lower YTD revenue but maintains profitability

Sportradar delivered a strong third quarter in 2026, with revenue climbing 24% year-on-year to €363m ($408.9m). Growth was supported by a 27% increase in Betting Technology & Solutions and an 11% rise in its Sports Content, Technology & Services product division. The company also recorded a strong 47% increase in US revenue and a 17% rise in Rest of World revenue. The US accounted for 27% of total revenue, up from 23% in Q3 2025, driven by market expansion, including growth in prediction markets. Profit rose 20% to €27m, while adjusted EBITDA increased 21% to €102m.

Turning to operator performance, **Lottomatica Group** reported growth, with revenue reaching €1.72bn for the first nine months of 2026, up 5% year-on-year. Online operations continued to offset weaker retail franchise revenue, with online revenue increasing 13% to €780.8m. The online segment also strengthened its contribution to profitability, generating adjusted EBITDA of €442.9m, up 17% and accounting for roughly two-thirds of the group's adjusted EBITDA.

Elsewhere, **Hacksaw AB** posted solid results, reporting €175m in revenue for the nine months to 30 September, up 23% year-on-year. The financial report showed adjusted EBITDA of €148.6m, up 24%, and statutory profit after tax of €136.9m, up 36%. Adjusted operating profit, or EBIT, also rose 24% to €144.2m. Commercial activity remained strong, with Hacksaw signing 74 deals during the third quarter, including 67 new client agreements. The supplier also released 19 in-house titles and 26 partner studio games through OpenRGS.

Further east, **DigiPlus Interactive** reported a more mixed set of results. Weaker gaming revenue and softer macroeconomic conditions contributed to a 12% year-on-year decline in nine-month net income to PHP8.9bn ($139.9m). Net gaming revenue (NGR) after tax also fell 17% to PHP16.2bn, although tighter spending helped support profitability. EBITDA reached PHP8.3bn.

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5,000+
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THE WEEK IN QUOTES

> *Every successful rebranding effort begins with an honest conversation about what the company has become*

SLOTEGRATOR COO OLGA IVANCHIK REFLECTS ON HER FIRST YEAR, WITH *GLOBAL GAMING INSIDER*

> *Players choose a format because they already understand it, and that familiarity is the main thing we focus on*

ICONIC21'S CHIEF COMMERCIAL OFFICER ALINA MIHAELA POPA ON HOW TO GROW AN IGAMING FRANCHISE, WITH *GLOBAL GAMING INSIDER*

US REGULATORY ROUND-UP

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POLYMARKET, MICHIGAN & MORE...

AT A GLANCE

- Polymarket investigated Israeli Election trades
- MGCB included fixed-odds horseracing in online betting catalog
- Trial began for MLB players accused of match-fixing

During the week of the US Midterm Elections, **Polymarket** turned its attention to suspicious activity in Israel. The operator discovered a massive inflow of bets on Prime Minister Benjamin Netanyahu by new wallets just prior to poll closing time. In total, the wallets received $1.2m in payouts, with one specific position making an 821% return. Due to such concerns being previously brought forth, Polymarket unveiled its election-specific surveillance system on 28 October, designed to monitor potential manipulation attempts.

In **Michigan**, the state's **Gaming Control Board (MGCB)** will now include fixed-odds wagering on horseracing within its online sports betting catalogue, set to be made available by licensed operators. Fixed-odds betting on horseracing will fall under the same regulatory requirements as traditional sports wagering, such as the need for responsible gaming tools and age/residency verification.

Speaking of traditional sports betting, jury selection began this week in the federal trial involving **Cleveland Guardians pitchers Emmanuel Clase and Luis Ortiz,** who are accused of manipulating pitches to help gamblers profit from player-specific markets. Elsewhere, prosecutors allege Clase manipulated 18 pitches over two years, while Ortiz manipulated two after joining the alleged scheme in June 2025. The match-fixing scheme is said to have generated approximately $450,000 in winnings, with DraftKings, FanDuel and ESPN Bet the operators who were potentially defrauded.

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JAN 18

THE WEEK IN QUOTES

RG ROUND-UP

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ARGENTINA, IRELAND & MORE...

> *Adding fixed-odds wagering to our catalogue lets us meet that demand while continuing to support a fair and well-regulated horse racing market in Michigan*
>
> MGCB EXECUTIVE DIRECTOR HENRY WILLIAMS COMMENTS ON THE ADDITION OF HORSERACING TO THE STATE'S ONLINE GAMING CATALOGUE

> *Launching the first wide-area progressive games in Massachusetts with MGM Springfield gives players a new way to experience Wheel of Fortune Slots as we mark its 30th anniversary*
>
> IGT CEO HECTOR FERNANDEZ ON THE LAUNCH OF THE FIRST-EVER WIDE AREA PROGRESSIVE JACKPOT GAMES IN MASSACHUSETTS

AT A GLANCE

- Argentinian provinces agreed to cross-region self-exclusion
- Ireland faced calls for a ban on scratchcards
- KSA launched a new gambling harm campaign

The Argentine provinces of **Mendoza**, **San Juan** and **San Luis** each signed a joint agreement this week to centralise voluntary self-exclusion services across all three regions. Indeed, the deal extends each province's pre-existing self-exclusion register services, as part of what the Mendoza Government described as Argentina's first interprovincial agreement to connect gambling self-exclusion systems. The deadline for implementation is 120 days from 30 October, within which each province must connect their respective technologies and establish procedures for exchanging personal information securely.

Elsewhere, researchers in **Ireland** formally called for a ban on €1 ($1.12) and €2 scratchcards as part of a broader set of measures aimed at reducing gambling-related harm among both adults and children. Research from four universities across the country suggested that strategies proven effective in tobacco and alcohol control should also be applied to gambling. The paper argues that certain gambling products are too accessible to children, and that tighter advertising restrictions should be required.

In the **Netherlands**, state regulator **KSA** launched two campaigns to raise awareness of gambling-related harm and promote the country's Gambling Stop programme. The initiatives, OpenOverGokken and Gokstop, target different audiences, with one encouraging parents to discuss gambling with their children. At the same time, the other seeks to motivate young adults experiencing gambling problems to consider self-exclusion.

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BRAZIL'S BETTING BAN HAS AN EXPENSIVE AFTERLIFE

Brazil can switch off betting websites on a fixed date. Switching off the financial consequences will likely be a fair bit harder.

This is the significance of the Federal Court of Accounts' (TCU) decision, published on 3 November, directing operators seeking proportional licence refunds or compensation towards the judiciary.

It awarded nothing, left the shutdown timetable intact and didn't rule on the ban's constitutionality. For operators, this offers a destination for their complaints, with no promise of a cheque…

Brazil's licensing framework charged BR 30m ($5.5m) for a five-year authorisation covering up to three brands. When announcing the ban, the Government said 85 grants had brought in BR 2.55bn. Operators bought a defined period of market access; the ban's provisional measure expressly denies fee refunds and compensation. Whether that position survives legal challenge is now a question for the courts.

The TCU's jurisdictional boundary may be defensible, but the commercial result is still ugly. Unless a common resolution emerges, businesses seeking recovery face separate proceedings, potentially with different arguments, timetables and outcomes.

The market closed together; its financial affairs could unravel one case at a time… Brazil's next betting boom may be in billable hours.

For finance directors, timing is part of the loss. Even a successful claim can't fund today's invoices while it remains unresolved. Larger groups may have more room to absorb legal costs and redeploy capital. Meanwhile, smaller operators could face harder choices over pursuing recovery or cutting their losses.

Additionally, suppliers, commercial partners and employees could encounter the knock-on effects as businesses unwind commitments.

There is already a striking mismatch between the deadlines imposed on operators and the uncertainty surrounding their claims. October rules set 15 December for settling outstanding financial and regulatory obligations, subject to specific deadlines and preserve responsibility for liabilities incurred during operations. Closing the website doesn't close the company's obligations. Any recovery from the state runs on a separate clock.

The Government has its own financial exposure. Its memorandum forecasts lost tax receipts of BR 1.541bn in 2026, BR 5.150bn in 2027 and BR 5.330bn in 2028. Successful compensation claims would introduce another potential cost; the TCU has established no such entitlement.

Nor does closing licensed operators settle the enforcement question. In May, the TCU highlighted estimates that illegal businesses accounted for 41–51% of betting volume, alongside weaknesses in monitoring and coordination. Prohibition raises the stakes for enforcement. After all, removing authorised supply doesn't mean that demand will disappear…

Of course, Brazil is entitled to confront gambling harm, and the Government presents the ban as a public-health intervention. A five-year licence can't reasonably mean five years of immunity from policy change. But the speed of withdrawal and the handling of money already paid are central to whether that change looks orderly or arbitrary.

This concern also travels beyond gambling. Investors in other regulated sectors may reasonably ask how much confidence to place in an authorisation's stated lifespan. They could demand higher returns, commit less upfront or favour markets offering clearer transition arrangements.

Congress and the Supreme Court still have consequential decisions ahead. Meanwhile, the refund ruling suggests Brazil's betting fallout could be prolonged and fragmented.

A government can end a market much faster than it can settle the resulting accounts. But for a country seeking business investment, this is a thoroughly unhelpful sales pitch.

GGI FRIDAY MOVERS & SHAKERS

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PHILIPPA GREGORY
Operational CEO
Hacksaw AB
Sweden

Succeeding Marcus Cordes, Gregory was appointed Operational CEO of the Swedish gaming supplier's subsidiary. **Gregory** joined the company in 2022 as a Senior Compliance Manager, before being promoted to Chief Compliance Officer in 2025.

VERICA SIMIC
CFO
Pollard Banknote
Canada

Simic was named the next CFO of the Canadian lottery and charitable gaming supplier. She is scheduled to join the company in November, before taking up the role in January 2027. Simic's career spans more than 30 years and includes public reporting, planning and acquisitions.



DOMENICO MAZZOLA
Head of Sales, Italy
Digitain
Italy

With a decade of experience in iGaming technology and commercial development, **Mazzola** joins Digitain with the goal of developing relationships with operators. There is confidence in Mazzola's ability to understand the Italian market and facilitate growth.



MATTHIEU LABBAT
CEO
Light & Wonder, SciPlay
US

Stepping in to succeed previous CEO Josh Wilson, **Labbat** takes on this role having previously served as SVP & Head of Aristocrat Gaming's Product Madness mobile division. He will now lead the L&W SciPlay subsidiary – overseeing all operations.



LAUREN QUAINTANCE
Non-Executive Director
SkyCity
New Zealand

Quaintance's appointment to the SkyCity Board is intended to strengthen the operator's digital and marketing expertise. Indeed, the appointment is timely ahead of the operator's planned entry into New Zealand's soon-to-launch regulated online casino market.

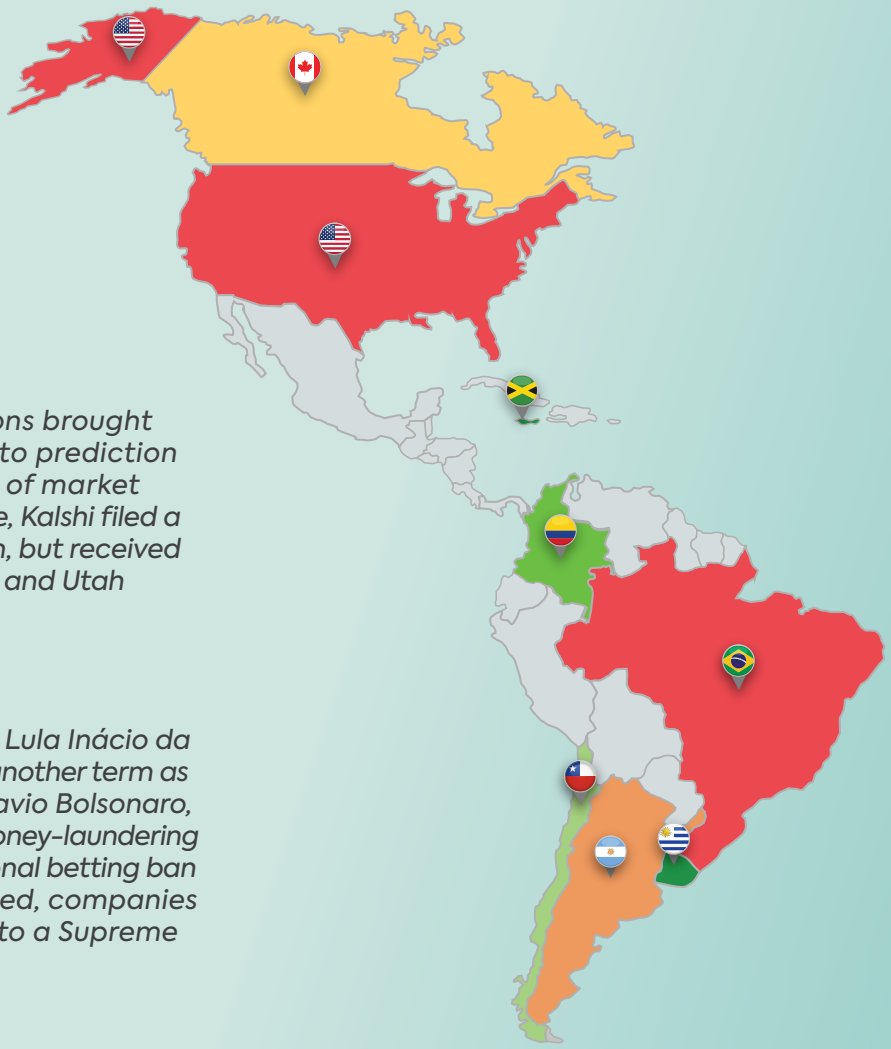


EVAN MILLS
HR Director
Chinook Winds
US

Stepping into the Oregon-based tribal casino resort, **Mills** brings experience across hospitality, gaming, and human resources leadership – as well as having a background in Native American gaming. He will now lead the HR department at the property.

GGI FRIDAY HEAT MAP

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US

The US Midterm Elections brought increased surveillance to prediction markets over concerns of market manipulation. Meanwhile, Kalshi filed a lawsuit against Michigan, but received the same from Arkansas and Utah

BRAZIL

Recent times have seen Lula Inácio da Silva reelected to serve another term as President, as his rival, Flavio Bolsonaro, fled the country amid money-laundering accusations. As the national betting ban continues to be discussed, companies and officials alike took to a Supreme Court hearing

ARGENINA

Brazil was not the only South American country to seek regulatory action, as Argentina's senate backed a priority motion for an online betting bill. Moreover, several provinces agreed to recognise gambling self-exclusion across borders

CHILE

The 22 casinos authorised to operate in Chile saw an 8% decrease in tax revenue, while the Government discussed blocking access to casinos for child support debtors. Furthermore, the industry pushed back on proposed advertising ban

CANADA

The Great North's expansion into the world of online gambling continued with two more provinces considering changes to their regulatory frameworks. Specifically New Brunswick, which proposed legalising online casino games presented by a live person

COLOMBIA

Last week the Colombian Federation of Gambling Entrepreneurs proposed a tax distinction between digital and land-based gambling, as the national lottery rebuilt its technical prize reserve

LOW HIGH

MISSOURI SEPTEMBER REVENUE

- **Retail sports betting dropped 3.57% in comparison to the prior year to $0.46m, despite a 100% increase in handle to $6.52m**
- **Fanatics' Ameristar SC was the state's biggest earner, and also saw the most drastic revenue upswing of 178.64% year-on-year**

RETAIL SPORTS BETTING

OPERATOR	REVENUE ($M)	% CHANGE YEAR-ON-YEAR
Ameristar SC	0.15	+178.64
Ameristar KC	0.09	+105.31
Harrah's NKC	0.10	+77.31
River City	0.12	+42.86
Hollywood St. Louis	0.12	+22.79
Horseshoe St. Louis	0.02	–61.09
Argosy	0.12	–240.78
Cape Girardeau	0.02	–536.81
Total	**0.46**	**–3.57**
Handle	***6.52***	***+100.58***

- **Online revenue also declined by 7.6% year-on-year to $15.03m despite a 56% rise in overall wagering handle**
- **DraftKings was by far Missouri's leading operator by revenue earned, and by revenue rise – with revenue up 23.3% compared to September 2025**
- **Overall, sports betting revenue reached $15.5m in Missouri during September, down 7.5% year-on-year**
- **Overall sports betting handle, however, rose 56.7% to $325.2m**

ONLINE SPORTS BETTING

OPERATOR	REVENUE ($M)	% CHANGE YEAR-ON-YEAR
DraftKings	8.39	+23.33
theScore Bet	0.43	+4.53
BetMGM	0.98	+3.76
Caesars	0.56	–2.63
Fanatics	0.83	–25.88
FanDuel	3.80	–29.31
bet365	0.10	–90.78
Circa Sports	0.07	N/a
Total	**15.03**	**–7.57**
Handle	***318.70***	***+56.02***

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GGI FRIDAY GUEST INTERVIEW

LEVON NIKOGHOSYAN,

FOUNDER & CEO, AFFPAPA & AFFPAPA CONFERENCE

How do you reflect on the conference's first outing last year, and how does this year expand on last year's experience?

Last year was our first conference outside Europe, so we went in with a lot of unknowns. We called it the "iGaming Escape of the Year" because we wanted to close a long season of travel and events with a conference that stays productive but still gives people room to breathe.

That idea brought together around 400 affiliates, operators and B2B providers. The feedback confirmed what our community had been telling us: the demand in the region is real.

This year, we're building on that with 600 industry professionals expected at Cancun Center from November 23 to 25. We're also proud to have Caliente, the biggest operator in Mexico, on board as our headline sponsor, which says a lot about the event's place in the local market. As we grow, we're keeping the 40% affiliates, 40% operators and 20% B2B split that defines every AffPapa Conference, so the quality of connections stays the same.

What makes an affiliate-driven conference such as AffPapa Cancun different from your typical industry exhibition experience?

Large exhibitions play an important role in the industry. They bring everyone together and give brands great visibility. But because they're built for scale, they cover a bit of everything for everyone.

AffPapa Conferences take a different approach. Everything is built around affiliates, from the panel topics to the networking sessions. That focus works both ways: affiliates know the content is made for them, and operators and B2B providers come knowing that the people in the room are exactly who they want to meet.

Cancun adds to that. As the first iGaming conference of its kind in Mexico, it puts affiliates, operators and providers right at the centre of LatAm, one of the fastest-growing markets in the industry. The setting is more relaxed, and we leave plenty of space in the agenda for informal conversations. That's often where the first solid step toward a deal happens, over coffee or drinks after the panels.

What kind of networking opportunities can affiliates find at this particular event that can't be found elsewhere?

One of the biggest advantages is the audience itself. Everyone attending either already works in LatAm or is looking to enter it, so you meet local and international companies with the same priorities in one place.

We also make sure networking continues beyond the panels. During the conference, dedicated networking zones give people space to keep conversations going. Outside the agenda, the running club starts the day, whereas the pool party and evening networking events close it. These moments are where real connections form, because trust builds much faster when people spend time together outside a 15-minute meeting slot.

For more focused introductions, our speed-dating sessions put affiliates and operators face to face, so they don't have to spend hours searching for the right partner. That mix of structured and relaxed networking is a big part of the AffPapa Conference experience.

Which themes will be particularly prominent in this year's panel discussions and presentations?

As always, the content will be practical and focused on LatAm. The region is going through major regulatory changes right now. Brazil's new restrictions are reshaping how companies operate, Mexico's market is taking a new direction too, and many companies are shifting their focus to Mexico as a result.

Naturally, a lot of the discussions will centre on what these changes mean in practice and where the opportunities are. We want people to leave with a clear picture of what's happening and what it means for their business.

As the event nears, what is exciting you most about AffPapa Cancun 2026?

Seeing how much interest in the event has increased in one year. Many attendees are coming back to reconnect with partners they first met in Cancun last year, and some of those first conversations have already turned into active business partnerships.

For us, that's the clearest sign the format works. And, of course, finally getting to relax on the beach for a couple of days. At least until we start planning the next one…

GGI FRIDAY

THE DEALMAKERS

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COMPANY	NEW PARTNER	VERTICAL	REGION
Caesars	Terrible's	Sports betting	Nevada
Betsson	Club Brugge	CSR	Belgium
bet365	Incentive Games	iGaming	Europe
Boyd Gaming	Sonesta	Land-based	US
Kalshi	Philedelphia 76ers	Prediction markets	Pennsylvania
Veikkaus	Viaplay	Sports betting	Finland & Denmark
Pragmatic Play	Rank Group	iGaming	UK
Imagine Live	Gaming1	iGaming	Belgium
Games Global	Foxium	iGaming	Europe
Yggdrasil	24Karot	iGaming	Malta



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