

Bragg Gaming Group

09:36 27 Nov 2020

Bragg Gaming Group says it is "very supportive" of Canada's move to legalize single-event sports betting

Bragg Gaming Group Inc (CVE:BRAG) (OTMKTS:BRGGF) (FRA:SL4A) announced that it is in favour of the Canadian government's proposed federal legalization of single-event sports betting.

Bragg Gaming board member Rob Godfrey said in a statement: "We're very supportive of the move to legalizing single-event betting."

He added: "Jurisdictions around the world are modernizing their gaming regulations to reflect today's global gaming market, and Canadians - and the country's operators - should have the same ability to place bets as their international peers. The reality is that many Canadians are already placing single-event bets today, but through illegal black-market channels that make them vulnerable. This proposed legislation will move a significant portion of these activities to a safer, more regulated environment that better protects Canadians' interests while also ensuring a level playing field for Canadian operators."

READ: Bragg Gaming Group identifying online gaming opportunities in B2B and B2C arenas

The company noted that by allowing betting on single events, such as a hockey or baseball game, it will go a long way in curbing black-market activities, which currently sees an estimated \$14 billion in bets from Canadians on an annual basis.

Bragg Gaming also said it stands in support of Canadian casinos and other online gaming operators, which have previously stated that the current restrictions make it harder to compete with their U.S. and international counterparts.

The company hopes similar legislative updates occur at the provincial level in Canada, as operations there are restricted to "parlay bets" - a lower-odds bet, where individuals must choose the winning team in multiple games to win - rather than permitting single-event bets legally.

Bragg Gaming recently reported a 72% year-over-year increase in its 3Q revenue to C\$18.1 million (€11.7 million), after expanding its online gaming business through Europe and Latin America. It also recorded readjusted EBITDA of C\$2.8 million for the period, compared with \$0.3 million a year earlier, with significantly higher margins of 15.7% as a result of improved cost control and higher scale.

Contact Sean at sean@proactiveinvestors.com

1 Year Share Price Graph



March 2020 August 2020 January 2021

Share Information

Code: BRAG
Listing: TSX-V
Sector: Leisure, gaming and gambling
Website: www.bragg.games

Company Synopsis:

Bragg was established in 2018 through two initial acquisitions. We specialize in identifying online gaming opportunities with a focus on both B2B and B2C gaming companies.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Bragg Gaming Group named herein, including the promotion by the Company of Bragg Gaming Group in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).