

Gauselmann Group acquires majority stake in Bede Gaming

Espeykamp. The Gauselmann Group has acquired a significant majority stake in Bede Gaming, the leading online gaming platform headquartered in Newcastle upon Tyne. Bede develops and markets online gaming platforms for operators of casino, sports betting and lottery offerings.

With this acquisition, the Gauselmann Group is further expanding its already strong digital presence, while at the same time creating new opportunities for the opening of the German online gaming market from 2021. Furthermore, it is gaining a foothold in the North American lottery market, in which Bede Gaming is an important partner to the Ontario Lottery and Gaming Corporation (OLG), one of the world's largest lotteries.

"Bede's technological expertise is very impressive and its highly complex solutions are first choice for leading gaming companies not only in the UK, but around the world. This acquisition will allow us to significantly broaden the existing technology base within the Group and at the same time enable us to offer it to our customers and partners," explains Paul Gauselmann, CEO and founder of the Gauselmann Group.

Bede Gaming will operate as an independent business unit within the Gauselmann Group and continue to maintain its offices in Newcastle upon Tyne (UK), Sofia (Bulgaria) and Toronto (Canada). The management will also continue to hold a stake in the company.

"We are delighted that the Gauselmann Group has acquired a majority stake in Bede. Gauselmann's long-term prospects and financial strength will allow us to further enhance our range of products and services to existing customers as well as win

new business partners,” concludes Bede Gaming Chairman Joe Saumarez-Smith.

Oakvale Capital (finances), CMS (legal) und BDO (taxes) acted as advisers to Bede Gaming in connection with this transaction. The Gauselmann Group was advised by Addleshaw Goddard (legal) and Grant Thornton (taxes/finances).