

CAI / Cogetech Announce New Joint Venture in Italy

CAI and Cogetech are delighted to announce their new joint venture in the video lottery gaming sector. The two partners are investing a total of around 40 million euro in the joint venture, which will be handled by a new company – Azzurro Gaming S.p.A. – based in Milan, Italy. CAI holds a 75% stake and Cogetech a 25% stake in Azzurro Gaming. The partners plan to open 15 to 20 video lottery gaming outlets in the area between Rome and the northern Italian border region over the next two years. Each outlet will take the form of a „mini casino“ and feature between 50 to 150 video lottery terminals.

Fabio Schiavolin, CEO of Cogetech, said: “We are very pleased to have CAI on board as our trusted partner in this new venture, which holds significant growth potential for both companies. We are convinced that CAI’s worldwide experience in the casino sector will be of utmost value in this exciting, yet challenging project.”

Casinos Austria International CEO Paul Herzfeld added: “This new partnership is a great opportunity that allows us to further diversify our product portfolio. We look forward to working alongside COGETECH to launch our new Video Lottery outlets in the vibrant VLT market in Italy and benefitting from their expertise in this field.”

Italy is one of the most dynamic gaming markets in Europe and has continued to grow steadily in the last few years. The licensing of a restricted overall number of video lottery terminals paves the way for an attractive new form of gaming in the Italian market.