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LeoVegas applies for gambling licence in Sweden

On January 1, 2019, Sweden becomes a licensed gaming market and LeoVegas has now submitted its application to obtain a licence for casino and sports betting. This is in line with LeoVegas' expansion strategy and is one of the steps towards achieving the financial targets for the year2020, which are to reach at least EUR 600 m in revenue and EBITDA of at least EUR 100 m.

"While it has been known for some time that Sweden is introducing a local licence system, it is very exciting to formally submit an application and is something we have been looking forward to for a long time. Sweden's becoming a locally regulated market is a milestone for Sweden, the industry and LeoVegas. Now, for the first time, everyone can compete on equal terms in a regulated environment, where responsible gaming is a very important part. We believe we have great opportunities to continue gaining market shares in the Swedish market. LeoVegas is a company that operates on several regulated markets and thus has the right tools and knowledge to create sustainable and strong growth," comments Gustaf Hagman, Group CEO.

Regulated markets and their potential
During the second quarter LeoVegas' Net Gaming Revenue (NGR) from regulated markets accounted for 39% of total NGR. Regulated markets provide greater opportunities to localise the offering and be more relevant. This is especially true for marketing, as more marketing channels are opened up, but also for the customer experience, where – for example – more payment methods become available.

Responsible gaming – LeoSafePlay
A regulated market also has a greater number and more extensive guidelines for responsible gaming, which LeoVegas views as positive. Above all, the central register that will be implemented will serve as a valuable resource for responsible gaming.

The forthcoming licence requirements in Sweden are extensive with respect to responsible gaming. LeoVegas has always had its focus on this area, and it is something LeoVegas welcomes. The Company's responsible gaming platform, LeoSafePlay, is operated as a standalone business unit in order to create the best conditions for the next generation system of responsible gaming based on machine learning and artificial intelligence

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About the LeoVegas mobile gaming group
LeoVegas' passion is "Leading the way into the mobile future". LeoVegas is Sweden's premier GameTech company and is at the forefront of using state-of-the-art technology for mobile gaming. In 2017 the company passed the threshold for being classified as a unicorn, i.e., a start-up valued at more than USD 1 billion. A large part of this success can be credited to an extreme product and technology focus coupled with effective and data-driven marketing. Technology development is conducted in Sweden, while operations are based in Malta. LeoVegas offers casino, live casino and sports betting, and operates two global and scalable brands – LeoVegas and Royal Panda – as well as a local, multibrand operator collectively referred to as Rocket X. The company's shares are listed on Nasdaq Stockholm. For more about LeoVegas, visit www.leovegasgroup.com.