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Report 2019

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The affiliate edge

The contributors to this report take a close look at the factors changing the affiliate market and overall relationship operators have with their affiliates in 2019.

Since the repeal of PASPA, the tide has risen in the online gaming and sports sector. Such changes have necessitated a closer bond between operators and their affiliates, particularly in the US, and this is without even mentioning the ever-evolving competitive element in the industry.

Fundamentally, the same product and values are largely being offered by all sportsbooks; in order to grow, then, companies need to think closely about how they can use affiliates to boost customer acquisition.

The insights featured within this report are sure to give our readers much food for thought with respect to their own affiliate relationships and how they can get the most out of them.

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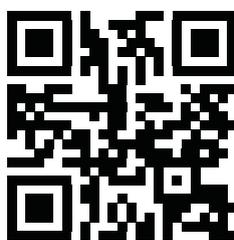


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To buy or not to buy?

The affiliates that came to dominate the gambling sector achieved much of their scale and international reach through rapid-fire M&A, yet is the slowdown in acquisitions of late merely an understandable lull in proceedings or does it indicate a long-term trend?

By Julian Rogers

One adjective you could never use to describe the gambling affiliate space in the past few years is dull. The breathless nature of M&A has been almost hard to keep track of at times as the likes of Nordic-founded Catena Media, Better Collective and Raketech mutated into giants of the space. In fact, Nasdaq Stockholm-listed Catena Media was pretty much announcing one acquisition per month back in 2016 and 2017, such was the hunger to quickly achieve scale, diversify

revenue streams and expand its global footprint. It was an almost never-ending shopping spree during the M&A boom.

But while certain affiliates are still active in the M&A department, there has been a noticeable deceleration in the pace of transactions in the past year or so. For some, taking a breather to focus on integrating and optimising previous acquisitions is one explanation. Michal Kopec, head of M&A at Copenhagen-based Better Collective, says: "Acquisitions have for many actors, Better Collective included, been an effective way to either enter a new market and gain local market knowledge in-house, or strengthen the position in a given market the business already operates in. When one of these targets has been accomplished, businesses will naturally turn their focus to optimise its operations internally, which will slow down the pace of new acquisitions."



Better Collective has been one of the most active affiliates in M&A

Increase the pressure

There is no denying that regulatory headwinds buffeting European egaming markets has had an impact on M&A activity. For instance, the re-regulation of the Swedish market in January meant greater compliance and other challenges, such as around limiting player bonusing. Catena Media cited difficulties in the market as a reason for missing its Q1 target and for nudging its €100m EBITDA target back to 2021. Meanwhile, UK-licensed operators are now obliged to undertake more thorough KYC and source-of-wealth checks, which has especially put a dent in the VIP segment.

Operators' travails in Europe has had a trickle-down effect on the affiliate industry, regardless of whether it's rev share or CPA deals. Indeed, on 23 September, London-listed XLMedia issued a profit warning, blaming regulatory developments across the UK, Sweden, Germany and Switzerland for a 10% slump in revenue to \$42.5m for H1 2019. In fact, German regulatory uncertainty within online casino caused XLMedia's revenues from the market to plummet 36%. "There are regulatory uncertainties that weren't around a couple of years ago when everybody was just growing all the time," Christian Hellman, equity research analyst at Nordea Markets, points out.

"So, I think, in general, companies are a bit more cautious, making sure they have strong balance sheets and don't run into trouble." In addition, he says Catena Media faces its own fiscal challenges. "Catena Media, which was one of the driving forces in this M&A spree, ran into a bit of a wall in terms of leverage. They can't go much higher in terms of debt and they have also been vocal about it since

their new CEO [Per Hellberg] came onboard last summer. He basically said, 'we have got to halt this for a moment and consolidate what we have'. The reason for that was the fact they couldn't afford to buy anything more at that moment."

Keeping their powder dry

In stark contrast to a couple of years ago, Catena Media hasn't acquired any businesses in 2019. In fact, you have to go back to June 2018 for its last gambling-related affiliate purchase: sports news site ASAP Italia for an upfront fee of €12.5m. Meanwhile, Raketech, which has done over 20 acquisitions since its inception in 2010, recently expanded into Japan by buying Casumba Media for €2m (roughly 3x EBITDA for the past 12 months). This followed the purchase of Canada-facing CasinoFever.ca in June, and Finland's sports listing website TVmatsit.com in April, bringing its acquisitions in 2019 to three. Raketech secured €10m from Swedbank last December to fund future acquisitions.

Elsewhere, XLMedia hasn't purchased a gambling affiliate since WhichBingo almost 18 months ago, while Gambling.com Group's last acquisition was March 2018 for Bookies.com and its related assets for an upfront fee of £2m. Better Collective, however, has been busy of late after it expanded its bank credit facility for an additional DKK300m (€40m) to fund future acquisitions. In May, 60% of the US-based RotoGrinders Network (RotoGrinders.com, PocketFives.com, SportsHandle.com, USbets.com and Pennbets.com) was procured for an initial fee of \$21m. This was followed by the purchase of VegasInsider.com and ScoresandOdds.com in a \$20m deal. Finally, in September, Better Collective obtained UK-facing MyBettingSites.co.uk.

"The main reason for our IPO [in 2018] was to gain more capital to acquire new companies," Kopec says. "The results tell us that this was the right thing to do. We have executed on this strategy and managed to successfully integrate several new companies that have contributed to cementing our position in the industry. That being said, at Better Collective we have always focused a lot on our organic brands and innovating these alongside integrating new companies as we want to develop our business through organic growth, as well as through acquisitive growth. We plan to continue this strategy going forward."

Another company that has been whipping out its chequebook of late is Net Gaming Europe. The 16-year-old affiliate recently acquired MaxFreeBets.co.uk, BettingGuide.se and BettingOnline.co.uk

to complement its existing brands, which includes PokerListings.com, CasinoGuide.co.uk and Casino-Spielen.de. “Overall, it gives us more revenue diversification,” CEO Marcus Teilman tells *EGR*. “More of our revenues will now come from betting, so we think that is good for us.” Speaking more broadly about M&A trends, he says: “If we go back three years, some of the larger companies might have done a few acquisitions just to show that they are doing acquisitions and some of them might not have been that well thought through.”

At Better Collective, we have always focused on our organic brands and innovating these alongside integrating new companies as we want to develop our business through organic as well as through acquisitive growth

Michal Kopec | Better Collective

Meanwhile, one anonymous source, commenting on the rationale behind the flurry of deals of the past at the top of the market, says: “The jury is still out as to whether their [Catena Media’s] approach was right or wrong, but right now at least the learning is that you can’t do one deal a month, basically. It’s just too much to handle in terms of manpower because you have to take care of what you acquired last month.”

Driving a hard bargain

Another explanation for the M&A slowdown is smaller affiliates putting over-inflated valuations on their sites. Perhaps after previously seeing Better Collective shell out up to €30m for Sweden-facing Ribacka Group, XLMedia devour Finland’s Good Game for an initial payment of €7m, or Catena Media’s aforementioned ravenous appetite for M&A, they’ve had aspirations of inking similar seven- and eight-figure deals. However, the larger affiliates – particularly the listed entities – are more wary these days of paying over the odds for their quarry.

“The more uncertain market environment has also affected how much the consolidators are willing to pay for targets,” says Mathias Lundberg, equity research analyst at SEB. “So, we are also in a position where the buyers and sellers have a more difficult time meeting on the terms of the acquisition.” Nevertheless, practically all the major players are still regularly approached by owners of smaller affiliate businesses offering to sell their assets. Whether or not it was their aim from the outset, to

‘take the money and run’ is a tempting exit strategy for many in the current climate.

“We get quite a lot of companies coming to us and saying, ‘hey, we are open to sell,’” Teilman reveals. “Of course, they want the higher price, or valuation or multiple, than what we have bought before, but we have our clear investment criteria.” He continues: “We have many prospects in the pipeline, but we say no to many that we don’t think fit our investment criteria. Either they are too expensive because they have too high valuation expectations, or the underlying business risk is too high. Or it could be they have a low dependency on revenue from rev share agreements.”

What helped fuel the M&A explosion is the fact bolt-on acquisitions aren’t usually difficult to accomplish, especially when you’ve already racked up a dozen or so previous purchases. It is usually a case of wrapping up a deal on favourable terms, integrating the new site or sites onto your platform, and optimising them to increase traffic and revenue. The staff from the acquired business will occasionally stay on as part of an earn-out arrangement, yet it’s not like the buyers are amalgamating vast workforces, offices and different cultures into the group; it’s usually a fairly straightforward exercise. But that’s not to say complications can’t arise when too many affiliates are acquired in quick succession.

A natural lull?

Despite many of the attractive targets already acquired in the landgrab of the past three or four years, this is still a fragmented space. Therefore, more M&A in the near future is an absolute certainty. This is especially so if new markets open up and affiliates look to increase their geographical reach. “Following the repeal of PASPA, we realised the need to get feet on the ground in the US to realise the full potential in the market,” says Better Collective’s Kopec. He adds: “Our US acquisitions are some of the leading brands and will play a big part in establishing a market-leading position.”

Affiliates may also need M&A to enter frontier markets to help insulate against regulatory challenges in Europe. Unregulated Japan is a case in point. Or perhaps it is done to further diversify income streams and reduce reliance on one vertical. For example, casino used to account for 98% of Catena Media’s revenue. By Q2 2019, the gradual rebalance meant 56% of revenue was derived from casino and 38% from sports betting (financial services made up the remaining 6%).

Shrewd moves

Target	Acquirer	Date	Fee
AskGamblers	Catena Media	April 2016	€15m
The purchase of the casino review and rankings portal was Catena Media's largest deal at the time and it still remains the company's flagship product. Plans are afoot to launch Spanish, Portuguese and Japanese language versions, as well as an English version for India some time in H2.			
BayBets Ltd	Catena Media	December 2017	Approx. €53m with earn-out
Catena Media paid an upfront fee of €26.5m to get its hands on BayBets Ltd, one of Europe's leading sports betting affiliates. These assets included 50 websites primarily focused on the German market. In July 2019, the terms of the second and final earn-out payment were amended to €13m.			
Bookies.com	Gambling.com Group	March 2018	£2m upfront + £4.5m earn-out
Historically a casino-centric affiliate, the acquisition of Bookies.com and its related assets marked a step change for Dublin-based Gambling.com Group. By completing this deal, Gambling.com Group picked up premium, undeveloped domains such as Bookmakers.com and Bookies.co.uk			
Ribacka Group	Better Collective	December 2018	Up to €30m
On the eve of re-regulation of the gambling market in Sweden, Better Collective stepped in to acquire Ribacka and its network of brands, including Speltips.se targeting the Swedish market. Founded in 2012, the Stockholm-headquartered affiliate generated revenue of around €6m in 2018.			
RotoGrinders	Better Collective	May 2019	\$21m for 60%. Remaining 40% to be purchased in 2022-24
By snapping up the Nashville, Tennessee-based daily fantasy start-up and its related assets, Better Collective firmly planted its flag on US soil. RotoGrinders, which generated revenue of more than \$8m last year, has increasingly pivoted towards regulated US sports betting affiliation since PASPA's repeal.			

Furthermore, affiliates will continue to acquire targets with the intention of blocking rivals from getting their hands on those assets. "Either you buy an affiliate or someone else is going to do it," Hellman says. "I do think that M&A will come back. It hasn't really stopped; it just kind of slowed down a bit and Catena is sort of in a consolidation mode. I think the ones that still have the balance sheet will continue to do M&A, but perhaps not at the same rate as in previous years."

Fools rush in where angels fear to tread

It seems there will be a more selective M&A strategy adopted going forward. We've seen this with Better Collective as the company tends to prefer to undertake a few large acquisitions rather than swallowing numerous small affiliates. Achieving organic growth is now also more of a priority for the leading affiliates. Catena Media has an organic growth target of 10%+ in order to hit its long-term targets, while Hellberg told *EGR Marketing* in July that the company is now concentrating more on its core brands and "will only acquire when we believe we can handle it".

Teilman says: "I think the larger companies will focus more on organic growth, but it is still a fragmented market and I think the larger [companies]

will still be interested in continuing to explore M&A possibilities. So, it's a mix. I think the focus has changed more towards organic growth, but there is still an appetite for M&A activity."

Overall, though, Lundberg also believes the industry is generally a bit more circumspect these days. "I would clearly say that there is more caution, especially after seeing Catena Media being a frontrunner with this consolidation strategy. They have bought several assets that turned out to be really strong, but they also bought a lot of assets that turned out to be performing very poorly. I think the company itself and many others in the market have learned from this. It is more of a cautious environment right now."

Of course, most of those at the top of the market are highly professional, well-oiled digital marketing machines with global footprints. In June 2015, Catena Media was a mid-sized business with a headcount of just 30; today there are around 390 employees dotted around the globe, while sales reached €105m in 2018. Chief rival Better Collective is approaching 400 staff members and boasts more than 2,000 websites and products racking up over seven million visits per month. But how likely is it a duo in the top-five eventually get together in a mega-merger much like the big deals we've seen on the operator side of the industry?

Lundberg responds: "It has been speculated that some of these are good fits with each other, but I think that ownership ambitions might not go hand in hand. I think many of these companies are being driven and operated by owners who have their own agendas and want to build their own companies and roadmaps. Even though it could look very good on paper, I don't think management and owners among the large companies will eventually meet in a transaction."

Also, there are quite large discrepancies between the valuations of listed affiliates, which means it could be hard for owners to agree on how much of the future entity they would own. "The valuation gap has to close a bit on the stocks for it to happen," Hellman remarks. So, while any potential blockbuster deals are probably on the backburner for now, M&A isn't going away in the affiliate space anytime soon. It's just that the breakneck pace of acquisitions in 2016 and 2017 probably won't be making a comeback. Instead, a more cautious, selective approach to M&A, combined with an emphasis on organic growth, will likely be the preferred strategy going forward. ♦

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Focus on the players



Clemence Dujardin

◆ General manager
◆ MyAffiliates

Clemence Dujardin joined MyAffiliates in 2012 after spending some years working in different sectors of the industry from affiliate management to affiliate software technology companies. She is currently located in Malta and is responsible for the operations side of the business, including marketing, sales, and business development. Dujardin won the Malta's Best Gaming Woman Leader of the Year in 2018 and 2019.

Clemence Dujardin of MyAffiliates details the company's choices for rebranding and the factors that help differentiate their offering in the marketplace

EGR Intel (EGR): What developments/thought processes have led to your recent rebranding?

Clemence Dujardin (CD): MyAffiliates has been on the market since 2007 and we've had the same branding since inception. Of course, when it was first rolled out at the time it reflected the product as it was. As one may imagine, after 12 years on the market and an exponential growth since 2012, the branding did not reflect anymore the image we wanted to portray to our customers and potential customers. In February 2019, we engaged Growth Gurus to help us make the changes we wanted to see in our brand image. We needed a few months to look back at our past and present and plot our short- and long-term goals.

It was a great opportunity to restate the company's values and to take a fresh look at what our competitors were doing and their positioning on the market. We reset our forecasts for our own position for the next five years. It was a very refreshing experience. The rebirth of our brand came naturally, as we took the time to think about our past, our growth and how we see the future. We are very happy with the results, which can be seen through our new logo and website that portray a modern company that is striving to help their customer grow through transparent values.

EGR: What factors have cemented your reputation as an industry-leading affiliate marketing software?

CD: The core values of MyAffiliates are flexibility, transparency and reliability – and these are not just buzzwords that have been thrown there as a marketing gimmick.

Anyone that has used MyAffiliates can witness the flexibility of the product. MyAffiliates is the only affiliate marketing software on the market that allows gaming operators to decide what data

to send to the system and the KPIs displayed to the affiliates. It is also the only software on the market that allows the operator to custom-build the revenue formula. But the flexibility is not only reflected within the software. It is also reflected in the support and the relationships we have with our clients. Our clients have access to our support team through different channels and our staff is always available to discuss anything the client may need.

Another factor is transparency. We all know that is key to any affiliate programme, as every operator needs to be able to gain a deep understanding of each of their affiliate partners in order to be able to grow their partners' business, increasing the revenue for the affiliate programme itself. Of course, this is reflected in the reporting through the platform from the operator and affiliates, but we also pursue transparency through our billing model which is based on a full system available to all, and a clear pricing model with no hidden costs.

The affiliate marketing industry has matured and shifted progressively around the players, understanding how they convert, their journey, their lifetime and their values

Clemence Dujardin | MyAffiliates

Reliability is again a value that is carried by both the product and the MyAffiliates team. The product is hosted on Amazon cloud which has built its own reputation, and the product has been designed to provide the gaming operators and their affiliate partners with the data they need, in a consistent and reliable way so that backed with the right data and information, the right decisions can be taken. The MyAffiliates team takes pride in what they do, and our best marketing agents are our clients who keep recommending us to other operators.

EGR: How do you view a successful affiliate programme?

CD: Some would say size is everything. We don't.



We value all our clients in the same way, whether they are small, medium or large. Successful affiliate programmes should not be measured by their size – but by the knowledge and professionalism of the people that actually manage that affiliate programme, their ability to understand their affiliate's partners' needs and to communicate and make deals that are mutually beneficial for both.

EGR: What trends are currently occurring and how are you positioned to respond to the demands of your operators throughout 2019 and beyond?

CD: We all know that the gaming industry is a very dynamic one and affiliate marketing is not exempt for this. When we built the software, affiliate marketing was centred mostly around the affiliate and their ability to deliver players and revenue. The rewarding models were simple and little

was done in terms of understanding how the revenue was generated. As years passed, the affiliate marketing industry has matured and shifted progressively around the players, understanding how they convert, their journey, their lifetime and their values. And of course, one cannot omit the fact that the market regulation has had a big impact in the way that affiliate marketing programmes are being managed.

In order to cater for this, we have been doing some major changes in the core product so to be able to reshift the focus of the products on being able to give reporting for earnings per player, per player per country, and so on. In the next few months, our clients will be able to see the fruit of the work we have been preparing, and we are very excited to show what we have managed to achieve to cater for these changes. ♦

Featuring: *CasinoFair*

Leading the way



Luke Engerer
 ♦ Consulting affiliate manager
 ♦ CasinoFair
 Luke Engerer is the consulting affiliate manager for CasinoFair, he has a number of years' experience in the egaming sector as well as crypto gambling.

Luke Engerer, consulting affiliate manager of CasinoFair, explains the genesis of the platform and the expectations for its future

EGR Intel (EGR): What was the guiding idea behind the creation of CasinoFair?

Luke Engerer (LE): CasinoFair is the first casino utilising FunFair's proprietary ethereum blockchain technology. The objective is to have a regulated but completely decentralised casino that offers a secure, transparent transaction process and guaranteed fairness. During a game session all funds are held in escrow for the duration of the gameplay so the casino never holds on to player funds. It's overall a more transparent way of gaming online for both the player and the operator.

EGR: How has blockchain technology helped to further simplify gaming online?

LE: This is still the beginning for blockchain technology in gaming. At present CasinoFair players can easily verify every spin 'on chain' so they know the randomly generated numbers are all generated from the blockchain, ensuring there is no way of cheating the system from either side.

Where traditional casinos have more control over the players' funds, CasinoFair hands the power back to the player. At CasinoFair, a player's funds

are never held by the casino. Players wager directly from their own wallet – no deposit, no withdrawal – with winnings paid instantly, straight to their wallet. With traditional casinos you have to request withdrawal and this can be a lengthy, fiddly process.

We've also taken this approach into how we have built our affiliate programme. We wanted to remove those traditional hurdles that are readily accepted across the industry. That is why we've ensured our affiliates receive instant payments; at the end of every game session, whether a player wins or loses. We've achieved this by structuring our commission to be based on every bet rather than player losses. And this all takes place instantly, with affiliates receiving their percentage, players taking their winnings (if they've won), and all other payments to any third parties automatically sent out via the actual smart contract at the end of a gaming session.

Having games and affiliate programmes set up on the blockchain is a wholly different concept to gambling with crypto; this is blockchain-centric

Luke Engerer | CasinoFair

Ultimately we believe blockchain technology is fundamentally about transparency; allowing all parties the ability to view what transactions have happened within a game session and reimagining the player/house balance.

EGR: What else does blockchain help with?

LE: Every spin is truly randomly generated, and transactional data such as this can be viewed on the system. Also with payments, there are no fees, and no middleman. Traditionally, using a credit card in a casino results in associated charges, and the same is true when using other payment methods – which enable charges on both sides. Crypto in this way eliminates any third parties so there is zero commission or deductions and of course the process is more efficient overall.



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Featuring: *CasinoFair*

EGR: What are your expectations for CasinoFair as it continues to develop?

LE: We're currently in the process of implementing the Fun Wallet, which has just been launched by Funfair Technologies. This will allow our players to play on any device across any browser – an industry first for blockchain casinos – while also having the added benefit of improving the player's experience of converting their funds into FUN.

Our other general aim is to broaden the market for blockchain casinos. We're blazing the way with our leading-edge technology and solutions and we appreciate it's going to take some time for people to fully understand and embrace the full benefits behind the blockchain. CasinoFair takes things a step further than merely just playing with a cryptocurrency; having games and affiliate programmes set up on the blockchain is a completely different and unique concept to what has been the norm to date within the crypto casino space. It's also worth pointing out that all the benefits of cryptocurrency are all coming from blockchain technology.

EGR: Can people also use crypto funds at CasinoFair?

LE: Yes – players can exchange crypto funds for FUN Tokens and then convert them back later – which all happens through the wallet and is not a difficult process.

Unfortunately, what's happened over the past few years is that the term bitcoin has seemingly replaced the word cryptocurrency, so in general people believe that bitcoin means cryptocurrency; it does not. In some cases, cryptocurrency has even taken on the terminology for blockchain. As a result of such misconceptions, an important part of rolling out this new technology lies in educating the market about blockchain and its benefits, especially within the gambling sphere.

Blockchain really is a simple concept when broken down and I feel it has been needlessly over-complicated. However it's only in the last couple of years that we've begun hearing about blockchain technology, whereas previously it was thought that blockchain was supporting cryptocurrencies – that was the perception. ♦

Featuring: *Income Access*

Reshaping the egaming industry



Erica Anderson

◆ Marketing director
◆ Income Access

Erica Anderson's role focuses on developing the marketing strategy for the Income Access brand. Holding a decade's industry experience, she also oversees the company's in-house affiliate management team and its suite of digital marketing services. Income Access manages close to 20 affiliate programmes.

Erica Anderson of Paysafe's Income Access considers what changes have arisen for the egaming industry since the inception of GDPR

This past year saw notable developments in the implementation of quality tools and processes for protecting consumer data. Spurred on by Europe's General Data Protection Regulation (GDPR), which took effect last May, egaming stakeholders have been charged with adapting their privacy frameworks in response to an evolving regulatory landscape. Central to this challenge is confronting heightened levels of scrutiny and the constant vigilance required to ensure their affiliate businesses remain compliant.

Compounding the challenge has been a growing need for brands to invest in marketing compliance tools, such as Ian Sims' Rightlander, and incorporate into their offering educational programmes and digital marketing services from affiliates like Better Collective. Given the weight of these factors, we were encouraged to explore how the GDPR, along with stricter standards for affiliate marketing practitioners, are guiding prominent stakeholders to leverage strategy and technology, as well as closely evaluate future projections.

GDPR & affiliate marketing compliance

One important aim of both regulation and marketing compliance, distinct in their application but similarly motivated by user protection, is to promote accountability across business practices in ever-evolving markets, including that of the egaming industry. Ian Sims, founder at Rightlander, evaluates the current industry pulse as it pertains to affiliate compliance and marketing standards.

"From an affiliate compliance perspective, there is still an element of confusion in some territories caused by the room for interpretation on regulatory guidelines. That said, the landscape is clearer than it was a year ago. Affiliates have tuned into their overall responsibilities."

Linda Mullan, head of group legal at Better Collective, adds: "While the buzz around the GDPR has somewhat subsided since the May 2018 effective date, it remains a vital topic for affiliates as the focus on user engagement grows."

Proactive brands and affiliates inarguably hold a frontrunner position by ensuring consumers are marketed to responsibly and receive support pertaining to their privacy rights. Whether through standards and procedures to improve user experience or by implementing enhanced security solutions, both play a meaningful role in engagement.

According to Mullan, a relationship worth monitoring is that between consumer protection and brand interaction. "Businesses have a lot to lose if they don't get regulatory compliance right. It will be interesting to see how consumer privacy rights will balance with the trend towards a more personalised and customisable user experience, particularly with the EU's upcoming ePrivacy Regulation," she says.

Both the new ePrivacy Regulation and GDPR are part of a larger global movement, with countries around the world adopting their own privacy regulations modelled after the EU's. This includes Thailand's Personal Data Protection Act, California's Consumer Privacy Act and India's Personal Data Protection Bill.

The shift towards a more privacy-centric digital culture also paves new opportunities for solution-oriented start-ups like Ethyca, a New York-based data privacy software company, which has raised \$4.2m in seed funding towards an automated data protection solution. Similarly, London-based Privitar rose \$40m to help companies safeguard sensitive data. In this case, creating a personalised experience and adopting latest technologies is the key in boosting engagement.

A transformed digital culture

An evolving industry landscape has seen egaming operators modify their management of marketing compliance and broader marketing strategies. Sims highlights the key procedural and technological attributes of a strong compliance programme.

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“Maintaining an audit trail of issues and actions taken is imperative, both for regulatory audits and to understand how exactly issues are being dealt with. It may also come in useful to refer to if action is taken against your brand(s) by any other authority,” Sims says.

“Software tools are now widely used to help monitor compliance across affiliate websites, illegal websites, news sources and social media, but it’s equally important to understand the limitations of such software. It’s not uncommon for operators to use multiple tools to monitor affiliate marketing.”

If monitoring tools simplify the enforcement of responsible marketing practices, then similarly proactive initiatives are needed to streamline consumer data management and give users the power to control their personal information. For example, the revamped digital culture influenced the way Better Collective’s business has evolved, particularly with a focus on policy and engagement channels.

“[We’re] highly user-focused, with transparency a key aspect to our overall business model. Ahead of the GDPR go-live date, we launched a plan to continuously review, develop and seek insight to improve our data privacy and security processes. These ensure our products are compliant while delivering an exceptional user experience,” says Mullan.

Consumer trust and corporate social responsibility

In an ecosystem increasingly defined by adherence to privacy control and transparency, affiliates are tasked with the role of strengthening consumer relations and boosting brand loyalty. This makes it essential for operators to support that objective by investing the time and resources to convey critical information.

Sims notes potential challenges on the horizon for these stakeholders. “The potential for self-defeating regulation is already apparent. That, in turn, could lead to new and more stringent policies countering the promotion of unlicensed operators. It is likely that some regions will consider affiliate licensing similar to the process in the US, although the UK is unlikely to follow that path in the immediate future due to resourcing issues,” he says.

With the pressure to remain accountable and transparent with sensitive consumer information, achieving a certain level of trust is essential to succeeding in the global digital economy.

When asked about anticipated challenges moving into 2020, Mullan highlights the company’s attention on consumers. “[Our] focus on innovation means that we will always assess how existing regu-

lations can apply to new and evolving technologies and products. Ensuring an emphasis on data protection by design and default in our product development processes will help us stay ahead of this challenge,” she says.

Egaming brands that demonstrate an advanced appreciation for consumer protection and the symbiotic role of the GDPR and affiliate marketing compliance will position themselves to acquire a more loyal customer base. As Sims explains, the inherent resourcefulness of industry stakeholders creates a scenario where a combination of pragmatism and proactivity could be determining traits for success.

“The egaming industry has always nurtured innovative ideas. Those that can thrive within a regulatory framework or encourage the adoption of compliant marketing practices may find supporters in unlikely places. I foresee compliant affiliates emerging with less competition, stronger product offerings, and low volumes of high-quality traffic,” Sims says.

Egaming brands that demonstrate an advanced appreciation for consumer protection and the symbiotic role of the GDPR and affiliate marketing compliance will position themselves to acquire a more loyal customer base

Erica Anderson | Income Access

“Similarly, operators too may benefit from reduced competition. While acquisition overheads may be higher, building trustworthy relationships with affiliates in regulated and emerging markets should yield long-term benefits,” he adds.

Mullan also comments on the importance of cultivating lasting relationships. “The opportunity here is to be at the forefront of the compliance standards within the industry to ensure long-term success with partners. As the industry matures, larger affiliates who have the resources to gain a compliance overview are at an advantage compared to smaller operations.”

The GDPR’s impact on the egaming industry’s enhanced data protection policies, coupled with evolving standards for affiliate marketing practitioners, points towards a future characterised by greater cohesiveness and a firming of compliance standards. Correspondingly, stakeholders must align their values with both market regulations and audience needs in mind. ♦



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1xPartners

Founded in 2007, 1xBet is one of the fastest growing betting brands worldwide and winner of the 2018 Rising Star in Sports Betting Innovation SBC Award. It has a sportsbook that includes over 1,000 events daily, as well as more than 250 payment solutions globally and customer support in over 30 languages. 1xBet is well poised for further expansion as a result of its many successful white-label solutions and unique betting products. The company is a partner of top clubs and competitions that share like-minded principles.

1xPartners outline the unique qualities of their affiliate programme

If you're not familiar with sports betting, then you are most definitely in the minority. However, this just means that a whole new world is about to open up for you. The sports betting phenomenon centres around the ability of the average person to predict sporting results and wager on the outcome.

The advent of the internet has propelled this recreational activity into hyperdrive – making it easy and convenient to place bets anytime, anywhere. Simply put, sports betting numbers have exploded and continue to grow exponentially. Also fuelling the demand is the sheer volume of sports that are available to be wagered on. Fans of practically any sport should be able to find a wide variety of betting options on each event at a premium site.

Apart from actually betting on sports though, what does it mean to entrepreneurs? Well, it presents new opportunities. The primary one is sports affiliate marketing, which can be extremely lucrative. It basically revolves around promoting an online betting product and gaining a percentage of net profit from the players you bring in as a result.

Sounds complicated? It's actually not – in fact, it can be as simple as putting an advert on your website. When people click on the advert and register at the online betting site, your unique referral link will be attached. That means that for the entire duration of that account (assuming you've signed up with a reputable affiliate programme), you will earn a portion of the players' losses. Now, imagine 1,000 people doing that, or even 10,000 – the sky's the limit!

Of course, as with any business, with a bit of care and attention, the profits can be maximised. That's where additional promotional materials can come into play:

- **Banners:** Embedding an advert in the form of a banner on a webpage can create a seamless way to integrate the promotion of a product. In

the best-case scenario, the content of the page is somehow relevant to the advert, but that is not a necessity.

- **Widgets:** An application seated on a website which offers additional interactive options. In the fields of sports betting, live scores or odds can be shown.
- **Links:** Embedded within original articles can be highlighted links which take the user to specific markets.

Sports betting numbers have exploded and continue to grow exponentially

1xPartners

These are just a few of the tools that a good betting company should make available to its affiliates, which brings us on to the question of 'How do I choose which betting company to promote?' Well, to start with, it's a good idea to choose a premium brand which is recognised as such. Next, do some homework and read reviews to be sure. Pay careful attention to the following:

- **High conversions:** Simply put, this means that the percentage of people who click on an ad or link – then register and make bets – is high. You don't want 'wasted traffic' – i.e. people clicking on your ad only to find an inferior betting product which will make them lose faith in you.
- **The number of events and betting options:** It's vital that any customers can find exactly the betting markets they are looking for – no matter how obscure the sport.
- **Customer rewards:** You simply can't compete unless you are offering attractive first deposit bonuses and innovative promotions.
- **High odds:** Because of the abundance of choice, players are interested in taking the best odds – and rightly so. While one would expect all online betting sites to offer favourable odds, there can in actuality be vast differences.
- **Swift deposits and withdrawals:** Customers want to be able to deposit and bet quickly. They also expect to collect winnings timeously.



- **Affiliate terms:** Does the online betting firm offer favourable terms of revenue sharing? Do they have a reputation for 'taking care' of affiliates and guiding them?

Once you've considered all those factors and chosen a product, hopefully your affiliate programme will share tips and methods on how to enhance betting traffic. Generally, players are attracted to promotions around major events, great bonuses, and of course free bets. A well-written, original and comprehensive review can also work wonders when promoting a product.

A great place to begin your journey is with 1xPartners – the official affiliate programme of 1xBet. Recently, this renowned betting company carved out a high profile partnership with top football club Barcelona, but there is much more to this world leader in sports betting. Founded in 2007, the company has pushed the envelope since inception and grown at a tremendous speed globally. Recent SBC award winner for Rising Star in Sports Betting Innovation, 1xBet has garnered the praise of both the public and the industry. And this is no surprise considering the site offers the best odds on the widest range of events, together with the most generous player rewards. The 1xBet quest for perfection doesn't end there though – it's rounded off with 24/7 support in over 30 languages, more than 200 global payment methods, and thanks to a unique algorithm, incredibly fast payouts. Easy to register and simple to use, millions of customers worldwide have made 1xBet

their 'one-stop shop' for all betting needs.

So, the product is superior... But does 1xPartners match that level of excellence? From all reports, the answer is an emphatic yes. Their tried-and-tested promotional materials are eye-catching and proven to work. Continually updating these materials in order to stay relevant and ahead of the pack is another key to the success of 1xPartners. While this is an integral part of what is needed, it's just one aspect of what this acclaimed affiliate programme has to offer.

From the moment of making contact with 1xPartners, it's clear that affiliates are highly valued. Time is taken to examine each partner's business, and tailor-made approaches are crafted to maximise profits. A helping hand is always available, making it feel like the true partnership it is.

Other benefits of 1xPartners include a tremendous conversion rate, real-time statistics to track your income, fantastic revenue sharing potential and weekly payouts on request. Also, the favourable conditions of this affiliate programme are what has attracted over 25 000 successful partners to join – no more 'red tape' and draconian restrictions.

So, if you're looking to ride the wave of the online betting phenomenon and become a sports betting affiliate, there has never been a better time. Just make sure you do it the right way – by forming partnerships that are fruitful and long-lasting. 1xPartners can provide the very springboard to success that you deserve – so take your first step today toward a brighter tomorrow. ♦

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Data and performance and statistics



Market & Competitor Analysis

Featuring: *Matching Visions*

What it is all about!



Nickolas Genovese is the senior business development manager at Matching Visions. He has a background in recruitment, affiliate management and business development and started working in the egaming industry in 2012.

Nickolas Genovese of Matching Visions explains how the company simplifies the campaign experience for its clients

Matching Visions was created to help online casino and sportsbook affiliates to access their campaigns that much easier! In this day and age there are so many things we need to remember on a regular basis, and when it comes to running an online affiliate site there is even more to remember.

Nobody wants 100 affiliate manager contacts or to have to log into each brand to check all their stats manually every day of the week. Nobody wants to submit 100 invoices or chase operators for payment and affiliates definitely don't want to waste time setting up accounts, looking for links and finding banners.

This is where Matching Visions steps in! If you are an affiliate, we want to make your life easier, hence we have created a platform where you can get all your information under one roof. Through API, our software collects data from most affiliate platforms multiple times daily, giving you all your stats in one login. Through this login you will get access to hundreds of online casinos and sportsbooks, including all the material you will need to start promoting them (banners, links and more).

What's even better is that you're assigned one experienced affiliate manager to take care of all your needs, be it a specific bonus, deal, general information or just a chat – we are ready to help! Join Matching Visions and get paid on time, every time! We don't wait for the operators; we always make sure we pay you in one payment every month, no matter what!

Markets

From day one we've been excelling in the European markets, mainly Finland, Germany and Sweden, and we will continue to focus on these markets for years to come. Sweden has recently regulated, which has left an impact on the market, one which

we believe will soon settle and leave room for growth. There are talks of Germany and the Netherlands being next – a decision we will welcome with open arms as more regulation means more player safety which to us is extremely important.

However, we are flexible and do follow the trends of our publishers and advertisers. As of 2018, we have been working closely with our operators, keeping an eye on what markets they'd like to pursue

If you are an affiliate, we want to make your life easier, hence we have created a platform where you can get all your information under one roof

Nickolas Genovese | Matching Visions

next and conducting research on these said markets. To mention a few, we have started looking into emerging markets such as India, Canada, Latam and Japan.

If you're an affiliate looking to grow in any of these markets but are having a hard time coping with all the admin work and business development, get in touch with a member of our team. We'll do all the dirty work for you while you focus on your traffic. Be it SEO, PPC, media, email or SMS, we will let you know which brands are looking for that traffic and what they are willing to pay for it.

Compliance – we take it seriously!

Matching Visions first introduced strict affiliate compliance procedures in early 2017, while sending a strong message that the egaming industry was changing and becoming even more transparent and diligent. Thanks to the time and effort spent on perfecting our internal compliance procedures, we're able to attract the most valuable clients in the business, while still being able to provide our affiliates with a cutting-edge total affiliate solution. We inform, monitor, and always educate affiliates in terms of sustainable ways of promoting while ensuring internal compliance with applicable laws.

As a result of internal policies and regard to

merchant's needs, as the pressure mounts on the egaming industry to become more compliant, Matching Visions carries out due diligence procedures on all affiliates registering on the network. Over and above that, our team carries out traffic source compliance checks, constantly monitoring types of traffic presented by the affiliates.

Matching Visions pays special attention to jurisdictions in which affiliates operate in; by using an internally built compliance system we ensure our publishing partners stay updated with marketing guidelines presented by regulators or merchants.

This allows to ensure a safe environment and reduces risks for affiliates, players and licensees, creating great sustainability within all levels of cooperation.

We have also partnered up with Gaming Innovation Group (GiG) and GiG Comply, enhancing its marketing compliance with heightened advertising regulations requiring operators to drive responsible marketing practices. GiG Comply offers Matching Visions an automatic webpage-scanning solution to review advertising campaigns, helping to meet compliance needs easily.

Why join our affiliate network?

If the above has still not convinced you, the following surely will.

- As an affiliate you will get the best deals out there! We offer deals that many casinos only offer to their top affiliates, and better yet all deals that come through us are lifetime so you could keep making money for years to come.
- We have an overview of the performance of each brand in each market. With this information we can guide you to maximise your profits.
- We are some of the first to know when new

brands are launching, giving us a head start to push traffic.

- We have gained vast experience over the years and know what does well in the industry so we will only offer you the best and most trustworthy casinos out there.
- Our compliance tools will help you remain compliant.

What makes Matching Visions stand out from the rest is that we also offer publishers or affiliates extra bonuses and incentives every month, so you

As the pressure mounts on the egaming industry to become more compliant, Matching Visions carries out due diligence procedures on all affiliates registering on the network

Nickolas Genovese | Matching Visions

get additional bonuses over and above your rightful earnings every month. This includes chances to win cash prizes, gadgets and so much more!

Some affiliates would rather do the business development themselves, and we respect that; however we still have something for them! The software is available through our B2B sister company, Voonix.

Voonix.net is today's number one stat collector and business intelligence tool for egaming affiliates. They provide useful business insight from more than 1,000 egaming operators across the world. Over the last 18 months Voonix has become a household name among egaming affiliates.

We have a product for everyone – whether you're sitting in your parents' garage generating content, or are listed on the stock exchange buying traffic for millions a month, we have the right product for your business since our flexible platform can be tailored to your needs.

Bring back the power and stay in control – don't worry about wasting unnecessary resources and focus on what really drives your business forward. Let Voonix provide vital info and business intelligence wherever and whenever you need it.

Want more information about our awesome products? All you need to do is sign up at MatchingVisions.com or send an email to info@voonix.net and we will take care of the rest! We will contact you to get started and you can enjoy access to the best with the best.

So, for a great gaming affiliate experience, join us today! ♦

Product key features

- Aggregate stats from more than 1,000 egaming operators
- Time and money saver
- Automatic and accurate stats flow
- Easy and fast to integrate
- Determinate KPIs within seconds
- Cloud-based solution
- User permissions
- API
- Service and support you never have experienced before
- Safe & secure – privacy is our priority

Featuring: *GOWILD Gaming*

5 secrets to success GOWILD Partners wants every affiliate to know



Gonen Solomon

◆ COO
◆ GOWILD Gaming
Gonen Solomon is COO at GOWILD Gaming. An egaming veteran with more than two decades of digital gambling experience, he has held leadership positions at prominent companies such as Gala Coral, bwin, and Ladbrokes. Since joining GOWILD in 2017, he has leveraged his vast experience and in-depth knowledge as a senior-level marketing, sales & product manager to introduce and steer new marketing strategies which have contributed to the company's substantial growth.

Gonen Solomon of GOWILD Gaming analyses the nuances in their affiliate relationships that make for big differences

Running a successful online casino is a complex affair. No matter how good the technology, the games, or the platform, it takes partnership to make it work. And one of the primary partners for operators' success has long been a strong affiliate network. That means affiliates who can bring the right traffic, demonstrate loyalty over time, and know how to keep up with their market demands.

For the affiliate to be successful, however, the casino needs to give them all the backing they need, with guidance, tools, and 360° support. It's an ongoing dance, with a lot of back and forth, to make such a relationship work.

1. It starts with mutual goals

Although GOWILD Partners is certainly not alone in recognising the dynamics at hand, we have differentiated ourselves from the competition by leading with the concept of mutual goals. After all, we're all basically after the same things – acquisition, retention, and increased lifetime value. As such, our secrets to success you might say are simply about putting partnership into practice, and of course, taking action to embrace market trends.

2. Diversifying and personalising are the winning combination

The path to success at GOWILD Partners begins with the right attitude towards change. As we see it, we're living in exciting times. The gaming industry is constantly evolving and changing. To us, this isn't scary or a burden. Instead, we're excited by the challenges and welcome the opportunity to meet them for our players, as much as our partners.

This embrace of change, of course, began in 2017, when our flagship brand GOWILD moved from a Microgaming-only platform to our proprietary GOWILD HERO egaming platform. This move, in part, was made based on an analysis of market demands in which we saw different markets wanted more variety. For example, many of our affiliates in Nordic countries – one of our main focus areas – noted that people there prefer to play games from a broader range of providers. Listening to our affiliates here worked. Since introducing GOWILD HERO with some 30 software providers and more than 2,000 unique games we have seen what can only be described as an explosion in growth. In other words, diversifying our offering has done wonders in attracting and retaining players, across multiple markets – like the UK, Germany, and Nordic countries, which has resulted in overall business growth for affiliates.

At the same time, the GOWILD HERO platform also allows us to address another strong player, and therefore affiliate need, and that is for personalisation. More than ever, our affiliates can lean on the GOWILD brand to give players the type of individual attention they desire. This includes micro-segmenting promotions to the finest level, based on actual player preferences and habits, for an unsurpassed experience tailored to each player in real time. Like diversification, personalisation pays for affiliates, particularly in terms of retention which is seeing constant month-over-month growth.

3. Technology is your friend

Again, in a dynamic space like gaming, change can only be embraced. After all, technology is evolving and so is how players relate to it. Not so long ago they jumped from the land-based casino, to the online casino, and now more and more, mobile play.

Featuring: **GOWILD Gaming**



But technology is not just affecting our relationship with players.

Technology also has a big impact on our relationship with affiliates. In this case it's more about what we can do with technology. And simply put, optimising player journeys and constantly showing affiliates' growth in terms of conversions, lifetime value, and unbeatable retention rates, is absolutely essential to sustaining long-term relationships.

To achieve this we use a combination of world-class technology starting with our proprietary GOWILD HERO platform, proprietary auxiliary systems, and world-leading third-party technologies. Particularly in the GOWILD HERO case, since we own the technology, we're able to move fast, adapt to constant changes and demands, and fully support the optimisation of our partners' campaigns to maximise profitability. Basically, as we see it, if you're not using advances in technology to improve the entire funnel, you're really missing out.

But solid stats are only part of the picture. Affiliates in all fairness, want to be paid, quickly and easily. As such, earlier this year we deployed the GOWILD Affiliate Payments System which gives our partners a far more flexible and faster way to get rewarded for their efforts in promoting our brands. Needless to say, this technology has been very well received by our network.

4. More markets can be reached with localised brands

While GOWILD Partners is best known for the GOWILD casino, our strategy over the past couple of years has been to introduce more brands with distinct identities, tailor-made and localised for specific markets. Each of these new brands has a different tone of voice, which opens a variety of new opportunities to our affiliate partners – giving them

more ways to reach new markets, from an operator they know, trust, and enjoy working with.

So in addition to our flagship GOWILD we have recently redesigned the WildJackpots brand with a slick new look and feel.

The other big news was the launch of our Piggy Bang brand (www.piggybang.com) in 2019. What we did here was really modify the basics of what to expect in a casino with a totally unique 'what you see is what you get' approach. First of all, there are no bonuses. This works well for a certain demographic that just wants to bet and play without having to worry about wagering requirements or other restrictions or conditions in terms of withdrawing their winnings. This doesn't mean that our customers go unrewarded. On the contrary, in a matchless move by an online casino, every bet is rewarded with real cash, regardless of whether it's a winning bet or a losing bet. That means for every spin they make, they get real cash back to their cash account that can be withdrawn at any time. Not surprisingly, Piggy Bang has been extremely well received by our partners and players alike.

More than ever, our affiliates can lean on the GOWILD brand to give players the type of individual attention they desire

Gonen Solomon | GOWILD Gaming

5. The right tools make all the difference

It's one thing to bring affiliates a great offering, of course, but really, the operator's duty is more comprehensive than that. Our methodology is not to just toss what we've got at the affiliate and let them figure it out. Instead, we come up with a set of different marketing messages, which help the affiliate promote each brand in different markets. More than that, we provide our affiliates with various supportive marketing materials including graphics and design for brands, games, and promotions – fully customised to your specific market needs.

Our growth is your growth – a mantra that works

Evolving into a true multi-brand, multi-market operation has helped us grow our business significantly. But just as much, our growth gives our partners significantly more options for promoting us, and in turn, increasing their revenues. Which makes sense. This is a partnership after all, not a zero-sum game. Mutual growth is a vital part of our ethos, and as we see it, the essential element for any operator's long-term success, and yours. ♦



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