

# Full Evolution Gaming Group AB Fiscal Year 2023 Overview

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## Goals and Objectives of the Research

Research Objective: To study Evolution Gaming Group AB's publicly available financial information, determine the company's development strategy, and compile an overview of its annual financial reports.

Research Tasks:

- Find the company's comprehensive financial and corporate information;
- Analyze the gathered information;
- Draw conclusions based on the analyzed data.

## Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

## Document Markup

- FY - Financial Year;
- Q - Quarter;
- EVO - Evolution Gaming Group AB;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- Evolution Gaming group AB report period is from January 1 to December 31, 2023;
  - The specified financial year coincides with the calendar year.

# Conclusions

## General Information

Parameter	Evolution Gaming Group AB
Website	<a href="https://evolution.com">evolution.com</a>
Country (location)	<a href="#">Sweden</a>
Country (issuer)	<a href="#">Sweden</a>
Year of foundation	<a href="#">2006</a> *
Founder	<a href="#">Jens Von Bahr</a>
Sector	<a href="#">Consumer Cyclical</a>
Type	Public
Year of IPO	<a href="#">2015</a> **
Stock market	<a href="#">Nasdaq Stockholm</a>
Ticker	<a href="#">EVO</a>
Previous Annual Report from Data40	<a href="#">Full Evolution Gaming Group AB Fiscal Year 2022 Overview</a>
Previous Quarterly Report from Data40	<a href="#">Evolution Gaming Group AB Q4FY23 Report Overview</a>

\*Note: On December 9, 2014, as part of the preparations prior to the intended IPO on Nasdaq First North Premier in Sweden, the group initiated a reorganization by establishing a new parent company; Evolution Gaming Group AB. The reorganization was carried out through a non-cash issue, where each share in the previous parent company [Evolution Core Holding Limited](#) was exchanged for a share in the newly established Swedish parent company. The process was finalized on January 5, 2015, when all shares had been exchanged. The newly formed parent company has not had any operations during 2014.<sup>1</sup>

\*\*Note: The shares of EVO (publ) were originally listed on Nasdaq First North Premier on March 20, 2015. On June 7, 2017, the shares started trading on the main market of Nasdaq Stockholm.<sup>2</sup>

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<sup>1</sup> [Evolution Annual Report 2014, p.5](#)

<sup>2</sup> [Evolution web, The Share](#)

## Members of the Board and Managers

Board of Directors <sup>3</sup>		
Name	Title	Since
<a href="#">Jens Von Bahr</a>	Chairman of the Board	<a href="#">2016</a>
<a href="#">Joel Citron</a>	Member of the Board of Directors	<a href="#">2015</a>
<a href="#">Mimi Drake</a>	Member of the Board of Directors	<a href="#">2021</a>
<a href="#">Ian Livingstone</a>	Member of the Board of Directors	<a href="#">2015</a>
<a href="#">Sandra Urie</a>	Member of the Board of Directors	<a href="#">2021</a>
<a href="#">Fredrik Osterberg</a>	Member of the Board of Directors	<a href="#">2015</a>

Executive Team <sup>4</sup>		
Name	Title	Since
<a href="#">Martin Carlesund</a>	Group CEO	2016
<a href="#">Todd Haushalter</a>	Chief Product Officer	2015
<a href="#">Sebastian Johannisson</a>	Chief Strategy Officer	2020
<a href="#">Jacob Kaplan</a>	Chief Financial Officer	2016
<a href="#">Louise Wiwen-Nilsson</a>	Chief Human Resources Officer	2016

<sup>3</sup> [EVO web, Board of Directors](#)

<sup>4</sup> [EVO web, Management](#)

## Employees

Parameter	Number of Employees
Number of Employees as of Dec 31, 2021	13,410 <sup>5</sup>
Number of Employees as of Dec 31, 2022	17,026 <sup>6</sup>
Number of Employees as of Dec 31, 2023	19,221 <sup>7</sup>

## Shareholders

### Shareholders Structure

Ownership Breakdown as of Mar 21, 2024 <sup>8</sup>		
Owner Type	Number of Shares	Ownership Percentage, %
Institutions	97,718,294	46.38
General Public	82,352,878	39.09
Private Companies	22,415,450	10.64
Individual Insiders	8,195,152	3.89
<b>Total Shares</b>	<b>210,681,774</b>	<b>100.00</b>

Total Shares Outstanding - 212,771,346<sup>9</sup> (as of December 31, 2023).

<sup>5</sup> [EVO Annual Report 2021, p.51](#)

<sup>6</sup> [EVO Annual Report 2022, p.55](#)

<sup>7</sup> [EVO Annual Report 2023, p.50](#)

<sup>8</sup> [SimplyWall, EVO Ownership](#)

<sup>9</sup> [EVO Annual Report 2023, p.75](#)

## Shareholders Equities

Top 10 Shareholders as of Mar 21, 2024 <sup>10</sup>				
Name	Number of Shares	Current Value <sup>11</sup> , bill SEK	Last Reported Holding Date	Ownership Percentage, %
Capital Research and Management Company	33,182,971	45.10	Dec 31, 2022	15.75
ÖSterbahr Ventures Ab	22,400,140	30.40	Mar 14, 2023	10.63
WCM Investment Management, LLC	10,976,711	14.90	Dec 31, 2022	5.21
BlackRock, Inc.	10,663,417	14.50	Nov 13, 2023	5.06
The Vanguard Group, Inc.	5,677,130	7.70	Dec 31, 2022	2.69
Ian Livingstone	4,686,120	6.40	Mar 14, 2023	2.22
Norges Bank Investment Management	4,225,060	5.70	Dec 31, 2022	2.01
Avanza Fonder AB	3,301,656	4.50	Dec 31, 2022	1.57
Deutsche Asset & Wealth Management	2,698,143	3.70	Jun 30, 2023	1.28
Henric Wiman	2,289,200	3.10	Dec 31, 2022	1.09
<b>Total Top 10</b>	<b>100,100,548</b>	<b>136.00</b>	<b>-</b>	<b>47.51</b>

<sup>10</sup> [SimplyWall, Evo Top Shareholders](#)

<sup>11</sup> As of March 21, 2024

## Mergers, Acquisitions, and Subsidiaries

Mergers and Acquisitions		
Name	Date	Price, mill EUR
<a href="#">Ezugi</a>	<a href="#">Jan 9, 2019</a>	≈ 15.6 <sup>12</sup>
<a href="#">NetEnt</a>	<a href="#">Dec 1, 2020</a>	2,280.2
<a href="#">Big Time Gaming</a>	<a href="#">Jun 30, 2021</a>	457.8
<a href="#">DigiWheel</a>	<a href="#">Sep 1, 2021</a>	251.0
<a href="#">Nolimit City</a>	<a href="#">Jul 1, 2022</a>	340.0

Note: This section may not fully represent all the company's transactions, but, within the scope of this current report, presents the maximum amount of information available via open sources.

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<sup>12</sup> [Exchange Rate, US Dollar Exchange Rate as of January 9, 2019](#)

## Company Strategy<sup>13 14</sup>

Evolution specializes in the innovation, development, and production of online casino content based on B2B. Evolution delivers content to both licensed B2C casino operators who provide games to players and licensed B2B entities who supply games to licensed B2C operators for their players.

“Evolution Gaming Group's strategy is focused on strengthening its leadership in the Live Casino market and expanding its geographical presence. The company identifies areas and strategic priorities it considers crucial for consolidating market leadership:

- **Product Innovation:** Developing Live Games and Live Game Shows to meet the needs of operators and end users;
- **Customer Optimization:** Optimizing the Live Casino for each operator, taking into account their conditions and needs. Game data analysis is used to strengthen the loyalty of operators and users;
- **Operational Excellence:** Evolution owns expertise and a technological platform to provide Live Casino solutions. The platform offers scalability and adaptability for new markets;
- **Regulated Markets:** The company aims to be the first Live Casino provider in regulated markets and is expanding its presence in Europe, Canada, and the United States;
- **Land-based casinos:** Offering [Dual Play](#) to expand the online presence of land-based casino clients;
- **Increasing the Gap:** Working on increasing the lead over other Live Casino providers in the market through the introduction of new games, studios, and strategic acquisitions”.

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<sup>13</sup> [EVO web, Company Overview](#)

<sup>14</sup> In this chapter, quotes are used from the [EVO web, Company Overview](#)



## Sustainability<sup>15</sup>

Evolution Gaming Group operates in the field of Sustainability. The company complies with legal and regulatory requirements and supplements them with its own standards.

Principles of the Sustainability strategy of Evolution Gaming Group:

- **Ethics and Responsibility:** adherence to ethical standards and responsible business conduct;
- **Safety and Dynamism of the Working Environment:** creating safe and stimulating conditions for employees;
- **Support for Local Communities:** interacting with and contributing to the development of communities where the company operates;
- **Climate Footprint Minimization:** reducing the impact of the company's activities on the climate through technical innovations and rational resource use;
- **Compliance with Laws and Regulations:** compliance with legal and regulatory requirements;
- **Transparency and Stakeholder Engagement:** involving and considering the interests of stakeholders, including employees, customers, and partners;
- **Social Responsibility and Human Rights:** protecting human rights and social standards;
- **Diversity and Inclusion:** promoting equality and preventing discrimination in the workplace;
- **Responsible Gaming:** supporting principles of responsible gaming behavior and combating gambling addiction;
- **Data Protection and Cybersecurity:** ensuring data security and protection against cyber threats.

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<sup>15</sup> [EVO Annual Report 2023, p.30-36](#)

## Divisions

Evolution has eleven studios in Europe, seven in North America, two in South America and initiated the project to build a second studio in Colombia.<sup>16 17</sup>

The company has developed the One Stop Shop (OSS) platform to simplify the integration of games from Evolution, NetEnt, Red Tiger, Big Time Gaming, Ezugi, and Nolimit City for casino operators. OSS provides access to the Evolution Group's range of games and products, reducing the time to market and efforts required to launch new casinos through a unified and optimized approach to new markets and changes in regulated markets. OSS additionally provides access to a unified back office and a single set of advertising tools.<sup>18</sup>

The company creates gaming and studio equipment with the assistance of Evolution Job Shop.<sup>19</sup>

Evolution	
Studios	<ul style="list-style-type: none"><li>• Armenia</li><li>• Belgium</li><li>• Canada — British Columbia (2)</li><li>• Georgia</li><li>• Latvia</li><li>• Lithuania</li><li>• Malta</li><li>• Romania (2)</li><li>• Spain (2)</li><li>• USA — Connecticut</li><li>• USA — Michigan</li><li>• USA — New Jersey (2)</li><li>• USA — Pennsylvania</li><li>• Bulgaria</li><li>• Argentina</li><li>• Colombia</li></ul>
Technology	<ul style="list-style-type: none"><li>• <a href="#">Promotions Suite</a></li><li>• One Stop Shop (OSS)</li><li>• Evolution Job Shop</li></ul>

<sup>16</sup> [EVO Annual Report 2023, p.13](#)

<sup>17</sup> [EVO Q4 and FY23 Report, p.2](#)

<sup>18</sup> [EVO Annual Report 2023, p.15](#)

<sup>19</sup> [EVO Annual Report 2023, p.18](#)

## Product portfolio Evolution Gaming Group

- [Live Casino](#)

Evolution Gaming Group respects classic casino games but acknowledges that players appreciate a sense of novelty. Diversity of content is a hallmark of the company's portfolio, including games tailored to specific markets to cater to player preferences;

- [Live Game Shows](#)

Evolution Gaming Group combines traditional table games and money wheel games with elements of game shows and board games;

- [First Person](#)

The "First Person" game lineup combines aspects of random number generators and real-time gameplay. The games are scalable and capable of supporting thousands of players simultaneously, providing an opportunity to implement cross-selling tools and increase loyalty to Evolution Gaming Group's game portfolio for casinos;

- [Slots](#)

The slot portfolio combines the brands [NetEnt](#), [Red Tiger](#), [Big Time Gaming](#) and [Nolimit City](#), offering 600 titles that complement Evolution Gaming Group's live games;

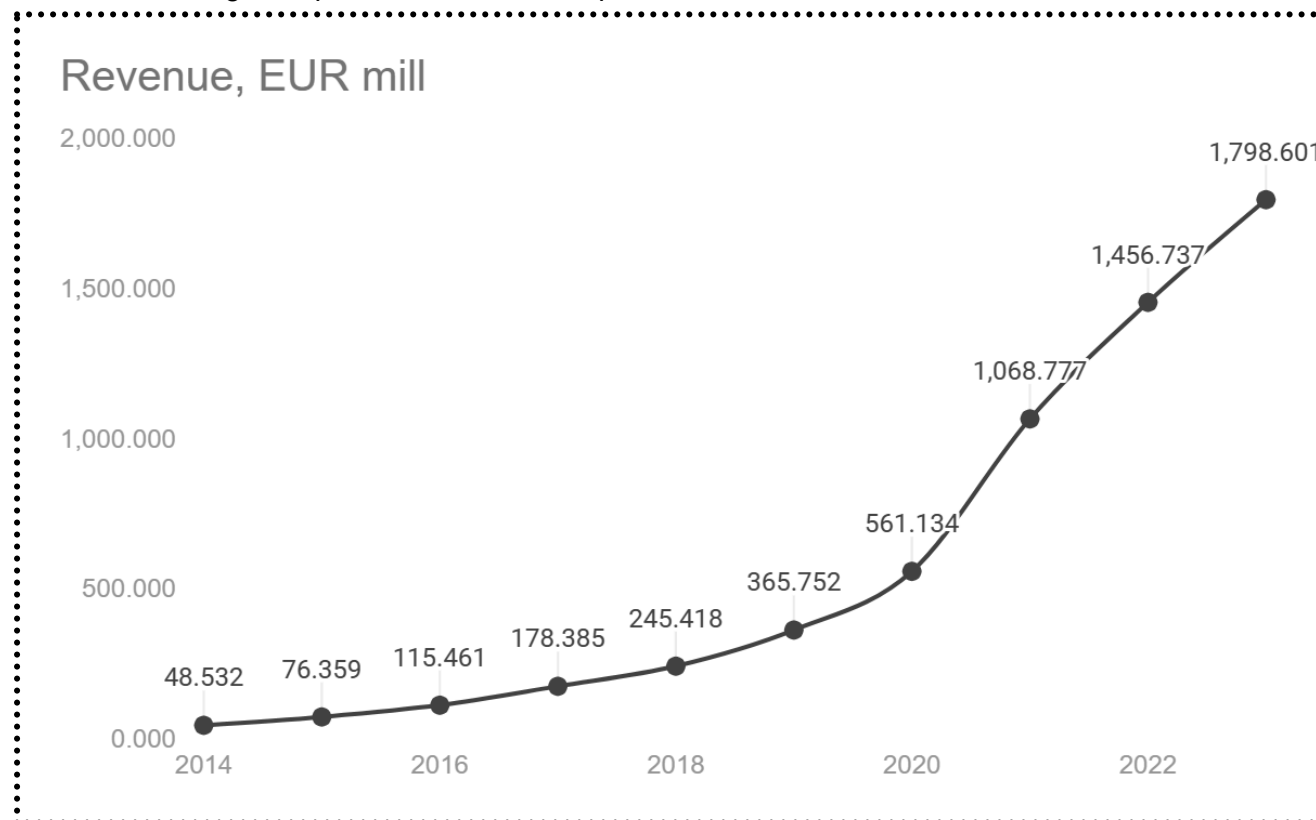
- [Promotions Suite](#)

The Evolution Promotions Suite helps operators automatically reward players, create leaderboards, track Big Wins and achievements, and provide other gaming data such as user game information and history. Operators incentivize players with free games and send targeted push messages, enhancing their gaming experience.

## Financial Statements for 2023 Fiscal Year Revenue Retrospective

### Revenue Retrospective

Evolution Gaming Group AB Revenue Retrospective for 2014-2023<sup>20 21 22 23 24</sup>



<sup>20</sup> [EVO Annual Report 2023, p.69](#)

<sup>21</sup> [EVO Annual Report 2021, p.72](#)

<sup>22</sup> [EVO Annual Report 2019, p.72](#)

<sup>23</sup> [EVO Annual Report 2017, p.48](#)

<sup>24</sup> [EVO Annual Report 2015, p.40](#)

## Sales per Business

### Net Revenue Structure<sup>25 26</sup>

(In million, except Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Live	1,523.274	28.19	1,188.308	41.59	839.238
RNG	275.327	2.57	268.429	16.94	229.539
<b>Total Consolidated Revenue</b>	<b>1,798.601</b>	<b>23.47</b>	<b>1,456.737</b>	<b>36.30</b>	<b>1,068.777</b>

### Net Revenue Structure 2023 Percentages

Parameter	Percentage, %
Live	84.69
RNG	15.31

<sup>25</sup> [EVO Annual Report 2023, p.69](#)

<sup>26</sup> [EVO Annual Report 2022, p.75](#)

## Sales per Region

Revenue per geographical region<sup>27 28</sup>

(In million, except Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Europe	709.9	12.08	633.4	10.85	571.4*
Asia	672.3	40.56	478.3	66.95	286.5
North America	226.7	19.76	189.3	65.33	114.5
LatAm	127.8	44.24	88.6	-	-
Other	62.0	-8.01	67.4	-30.01	96.3
<b>Total Consolidated Revenue**</b>	<b>1,798.7</b>	<b>23.45</b>	<b>1,457.0</b>	<b>36.33</b>	<b>1,068.7</b>

\*Note: The Revenue in the Europe region for 2021 is the sum of the revenue indicators for the Nordics - 73.1 million EUR, Great Britain - 81.4 million EUR, and Rest of Europe - 416.9 million EUR.

\*\*Note: The Total Consolidated Revenue differs from the values in the 2023 and 2022 reports; the revenue amount in the table equals the sum of revenue values by region in the 2023 and 2022 reports.

## Sales by Region 2023 Percentages

Parameter	Percentage, %
Europe	39.47
Asia	37.38
North America	12.60
LatAm	7.11
Other	3.45

<sup>27</sup> [EVO Annual Report 2023, p.87](#)

<sup>28</sup> [EVO Annual Report 2021, p.90](#)

## Revenue from contracts with customers<sup>29 30 31</sup>

### Revenue from contracts with customers

(In million, except Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Sweden	1.433	72.24	0.832	36.17	0.611
Malta	1,319.705	34.19	983.444	63.99	599.707
Australia	45.908	-3.93	47.788	119.23	21.798
North America	17.178	94.92	8.813	-68.14	27.662
Curacao	338.871	6.97	316.803	-9.45	349.856
Other	75.506	-23.78	99.057	43.26	69.143
<b>Total</b>	<b>1,798.601</b>	<b>23.47</b>	<b>1,456.737</b>	<b>36.30</b>	<b>1,068.777</b>

### Revenue from contracts with customers 2023 Percentages

Parameter	Percentage, %
Sweden	0.08
Malta	73.37
Australia	2.55
North America	0.96
Curacao	18.84
Other	4.20

<sup>29</sup> [EVO Annual Report 2023, p.87](#)

<sup>30</sup> [EVO Annual Report 2022, p.93](#)

<sup>31</sup> [EVO Annual Report 2021, p.90](#)

## Dividend Information<sup>32 33</sup>

(In million, except Per share data and Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Per share	2.65 EUR	32.50	2.00 EUR	40.85	1.42 EUR
Cash dividends declared	569.266	33.22	427.314	41.14	302.751

Evolution Gaming Group pays dividends equivalent to 50% of the net profit annually.

## Balance Sheet<sup>34 35</sup>

(In million, except Percentages)

Parameter	at Dec 31, 2023, EUR	YoY, %	at Dec 31, 2022, EUR	YoY, %	at Dec 31, 2021, EUR
Assets					
Total Current Assets	1,722.264	55.25	1,109.375	37.06	809.412
Total Non-Current Assets	3,251.220	-0.27	3,259.996	5.38	3,093.655
Total Assets	4,973.484	13.83	4,369.371	11.95	3,903.067
Liabilities					
Total Current Liabilities	561.323	31.80	425.893	15.07	370.130
Total Non-Current Liabilities	405.946	-15.99	483.197	41.29	341.987
Total Liabilities	967.269	6.40	909.090	27.66	712.117
<b>Total Equity</b>	<b>4,006.215</b>	<b>15.78</b>	<b>3,460.281</b>	<b>8.44</b>	<b>3,190.950</b>

<sup>32</sup> [EVO Annual Report 2023, p.54](#)

<sup>33</sup> [EVO Annual Report 2022, p.58](#)

<sup>34</sup> [EVO Annual Report 2023, p.70](#)

<sup>35</sup> [EVO Annual Report 2022, p.76](#)



## Income Statement<sup>36 37</sup>

(In million, except EPS data and Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Revenue	1,798.601	23.47	1,456.737	36.30	1,068.777
Operating Income	1,142.730	25.84	908.062	38.85	654.004
Total Operating Expenses	(655.871)	19.54	(548.675)	32.28	(414.773)
Net Income	1,070.858	26.98	843.361	39.30	605.435
EPS Basic	5.01 EUR	26.84	3.95 EUR	39.58	2.83 EUR
EPS Diluted	4.93 EUR	27.06	3.88 EUR	42.12	2.73 EUR

## Cashflow Statement<sup>38 39</sup>

(In million, except Percentages)

Parameter	2023, EUR	YoY, %	2022, EUR	YoY, %	2021, EUR
Cash flows from operating activities	1,168.447*	33.16	877.465	46.51	598.895
Cash flows from investing activities	(139.358)	-62.50	(371.596)	139.81	(154.952)
Cash flows from financing activities	(574.501)	45.74	(394.201)	58.62	(248.516)

\*Note: In the [EVO Annual Report 2023, p.72](#), there is a typo in Cash flows from operating activities - 1,1687.447 million EUR, the value is taken from [EVO Annual Report 2023, p.106](#).

<sup>36</sup> [EVO Annual Report 2023, p.69](#)

<sup>37</sup> [EVO Annual Report 2022, p.75](#)

<sup>38</sup> [EVO Annual Report 2023, p.72](#)

<sup>39</sup> [EVO Annual Report 2022, p.78](#)

## Criticism

In 2018, seven Evolution Gaming employees filed a lawsuit against the company, alleging coercion to accept work in Georgia or leave the company. The employees in question stated that such a move would mean being paid at the same rate as employees in Georgia, which is "much less" than Evolution's employees at the Malta site. The employees described this move as "completely insulting and unlawful" and stated that the company would be held accountable for the damage to their livelihoods.<sup>40</sup>

In 2020, the General Workers' Union announced the commencement of an industrial dispute with the companies NetEnt and Evolution Gaming Group after the merger of the companies led to employee layoffs. The union stated that the companies refused to provide a written statement with the necessary information for the layoffs. This information includes the reasons for the layoffs, the number of employees subject to dismissal, criteria for selecting employees for dismissal, and details related to severance payments. The union claims that the companies are violating collective dismissal legislation and business transfer legislation.<sup>41</sup>

In November 2021, Evolution Gaming Group was accused of operating in the markets of Syria, Sudan, and Iran, which are under U.S. sanctions. The company responded that accessing content in such countries requires manipulation through a VPN, and it accuses an unknown aggregator of intentional attempts to discredit. The company emphasizes that partner operators are required to comply with licensing requirements and verify the identity of players. Evolution Gaming Group is cooperating with the regulatory body NJDGE on matters related to this case.<sup>42</sup>

In 2023, an employee of Evolution Gaming Group in Fairfield, Connecticut, was arrested on charges of fraud and theft from a virtual casino, amounting to 47,000 USD during blackjack games. The investigation revealed that the employee used access to the cards to place advantageous bets on DraftKings accounts, resulting in a loss of 47,000 USD to the platform. Evolution Gaming Group became aware of the scheme during monitoring and received information about suspicious activities on one of the three DraftKings accounts associated with the employee. Video files and internal documents confirmed his guilt.<sup>43</sup>

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<sup>40</sup> [IGB, Evolution at centre of employee legal row](#)

<sup>41</sup> [Malta Today, GWU launches industrial dispute against NetEnt and Evolution](#)

<sup>42</sup> [IGB, Evolution attacks allegations of illegal activity](#)

<sup>43</sup> [Patch, Dealer Accused Of Cheating At Gaming Company Evolution In Fairfield](#)

# Analyst's Opinion

## Summary

Evolution Gaming Group AB is a Swedish gaming company engaged in the development, management and licensing of online casino games. The company was founded in 2006 and is headquartered in Stockholm. Evolution delivers content to both licensed B2C casino operators who provide games to players and licensed B2B entities who supply games to licensed B2C operators for their players. The company's clients include online gambling and land-based casino operators in Europe and North America.

Evolution has eleven studios in Europe, seven in North America, two in South America and initiated the project to build a second studio in Colombia.<sup>44 45</sup>

Evolution shares are traded on [Nasdaq Stockholm](#) under the ticker symbol [EVO](#). As of December 31, 2023, the total shares outstanding amount to 212,771,346. Evolution Gaming Group pays dividends equivalent to 50% of net profit annually. In 2023, the dividend per share was 2.65 EUR, reflecting a 32.50% increase compared to the 2.00 EUR in 2022.

The Total Consolidated Revenue of Evolution Gaming Group AB in FY23 amounted to 1,798.601 million EUR, indicating a growth of 23.47% compared to FY22 1,456.737 million EUR.

Evolution Gaming Group consists of a portfolio of brands: [NetEnt](#), [Nolimit City](#), [Big Time Gaming](#), [Ezugi](#), [Red Tiger](#) and [DigiWheel](#). These brands offer RNG games for online and land-based casinos. In FY23, 84.69% of 1,523.274 million EUR of the total revenue of 1,798.601 million EUR was generated by the live game product: live casino and live game show. RNG games revenue amounted to 275.327 million EUR - 15.31% of the total revenue.

Sales per Region in FY23: Europe - 39.47% 709.9 million EUR, Asia - 37.38% 672.3 million EUR, North America - 12.60% 226.7 million EUR, Latin America - 7.11% 127.8 million EUR, and Other - 3.45% 62.1 million EUR.

Total Equity as of December 31, 2023, amounted to 4,006.215 million EUR, representing a growth compared to December 31, 2022, at 3,460.281 million EUR by 15.78%. Total Liabilities as of December 31, 2023, were 967.269 million EUR, 6.40% lower than as of December 31, 2022, at 909.090 million EUR.

During its existence, the company has encountered lawsuits and accusations, but Evolution Gaming Group takes action to resolve conflicts. In 2023, the company launched 110 games, opened 2 studios in Latin America in Colombia and Argentina, and one studio in Europe in Bulgaria. The number of live table games by the end of 2023 reached 1600, which is higher than in 2022 - 1300 tables by 300.<sup>46</sup>

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<sup>44</sup> [EVO Annual Report 2023, p.13](#)

<sup>45</sup> [EVO Q4 and FY23 Report, p.2](#)

<sup>46</sup> [EVO Annual Report 2023, p.4](#)

## Sources List

- [Evolution Gaming](#)
- [EVO Q4 and FY23 Report](#)
- [Evolution Annual Report 2023](#)
- [Evolution Annual Report 2022](#)
- [Evolution Annual Report 2021](#)
- [Evolution Annual Report 2019](#)
- [Evolution Annual Report 2017](#)
- [Evolution Annual Report 2015](#)
- [Evolution Annual Report 2014](#)
- [Bolagsverket](#)
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- [Simply Wall St](#)
- [NetEnt](#)
- [Nolimit City](#)
- [Big Time Gaming](#)
- [Ezugi](#)
- [Red Tiger Gaming](#)
- [DigiWheel](#)
- [Exchange Rates UK](#)
- [IRS](#)
- [iGaming Business](#)
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