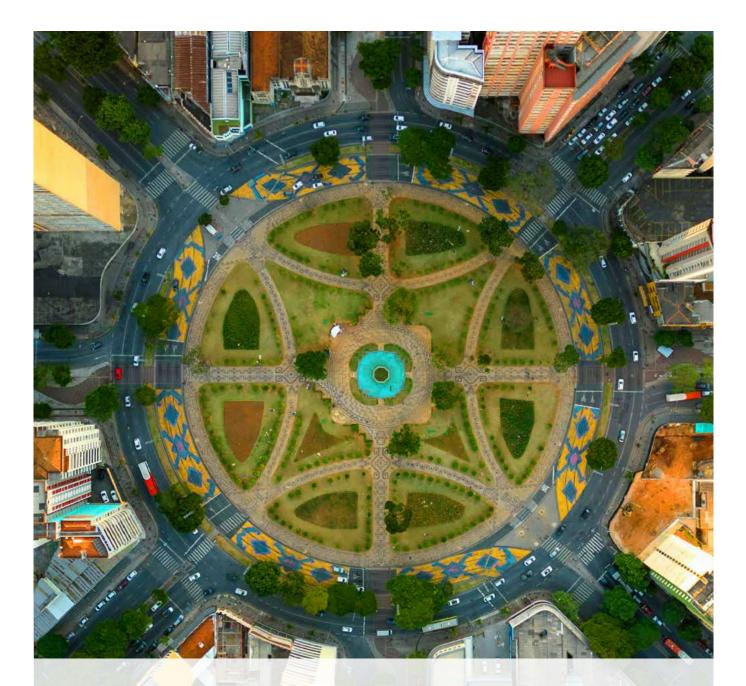


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### WELCOME FROM THE EDITOR

In this edition, we explore the dynamic changes within Brazil's iGaming market as it adapts to new regulations. We focus on the strategies necessary for success in this evolving environment, from security and compliance to the smart allocation of marketing budgets. Insights into data-driven decision-making in sports betting, the future of SEO, and the role of behavioral science in shaping betting trends are also featured. Additionally, we highlight the risks operators may face and the importance of proactive measures to ensure long-term success.

Our sincere thanks go to all our contributors for their invaluable input. We hope you enjoy this issue and find it both informative and inspiring.

Flávio Figueiredo flavio@igamingbrazil.com

# Security and compliance:

NEW PERSPECTIVES WITH THE REGULATED MARKET

he fixed-odds betting and online gaming industry has been experiencing its first experiences amid the beginning of the regulated market in Brazil since the early days of 2025. With the new rules established for the segment in force, adaptations have become necessary for the players in the sector (considering the users and, in particular, the companies), mainly in terms of innovations that aim to maximize operations and comply with Brazilian regulations.

At this point, we highlight, first of all, the importance of solutions that aim at protection. As mechanisms against fraud, bettors are monitored within the platform and even technologies that enable the analysis of risk



behaviors. With technological improvements in this field, we are creating a safer environment for everyone involved, be they players, operators and even regulatory bodies that monitor transactions. This factor is fundamental for building a healthy industry.

A study conducted by Aposta Legal revealed that access to betting sites increased considerably after the regulation of the sector. According to the study, among the 100 most visited betting sites in the country, 1.74 billion visits were recorded in January 2025, double the number of visits compared to December 2024, when 883 million visits were recorded. This may demonstrate the interest of Brazilians in this type of entertainment and how a safe and regulatory-compliant environment is more inviting.

Operating in several segments of the economy, Paag has become a reference in the sector by considering these specific needs, seeking to be much more than just a payment gateway. One of our main products is Paag Shield, a tool that uses artificial intelligence and offers features such as monitoring behavior patterns, potential risks, suggesting requests for proof of income documents from the player, calculating the bettor's risk score, and behavioral analysis.

The product allows the betting platform to know the entire profile and history of the bettor, so that it is possible to take the best action at the slightest sign of risk. This technology is a powerful ally in preventing gambling addiction, a medical condition characterized by an addiction to gambling. For example, if Shield identifies that a user is playing too much, it sends an alert to the bookmaker saying that the player is going beyond the healthy limit, and can then take action, including temporarily suspending the account.

And that's not all. We also developed a type of single registration for players, so that we could guarantee, in addition to security, that user friction issues could be avoided, such as having to register differently for each new bet they want to place. This is the Paag ID, a type of digital passport, through which players can create an account that will be valid for accessing the platforms of any bet that uses the system. In addition, the tool also helps bookmakers adapt to new regulations, such as guidelines for both bettors and bets to create accounts to enable actions such as placing bets and receiving prizes

Among the financial solutions, the company developed Paag Finance, with features that ensure efficiency, control and

real-time visibility. It is a customized, tailor-made bank, but with the flexibility and innovation of an adaptable platform. In this line, another innovative product launched is Paag Payments, a system specialized in betting, developed to ensure the secure exchange of payment information between points of sale and financial institutions. The tool processes 400 million transactions per month, in addition to standing out for its efficiency, with a conversion rate of 98.9%, and for ensuring maximum transaction performance.

Aiming at the security of financial transactions, the solutions use the most advanced data protection and encryption technologies, in addition to adopting strict protocols to ensure compliance with the standards already established within the betting sector, in order to prevent fraud and protect users' sensitive information.

With the regulated market, several changes are coming to professionalize the industry and generate constant improvements. This is the great desire of the entire sector so that we can grow together. And Paag is ready, in this process, to offer the ideal technologies that become so necessary in this new moment.



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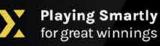
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# All types of gaming products for the Brazilian market

over 20 ith vears of experience in the gaming industry, Celina is a leading player in the casino market, both land-based and online, with a particular focus on the dynamic Brazilian market. Since the beginning of her career, she has been an influential voice in the evolution of the industry, adapting innovative strategies that have contributed to the sustainable growth of the sector.

Celina currently holds the position of Regional Director for Brazil and for the online market in Chile at EGT, one of the leading companies in the gaming industry, known for its comprehensive 360° approach to developing products that support the different players in the ecosystem. Her strategic vision and ability to identify business opportunities have been of key importance for positioning EGT as a benchmark in the region.

Throughout her career, Celina has been recognized for her commitment to excellence and her ability to lead multidisciplinary teams in challenging environments. Her passion for the gaming industry and her deep knowledge of the market make her an authoritative voice and an example to follow for new generations of professionals in the sector.

Celina is a passionate advocate for Customer Service and is committed to promoting sustainable practices that benefit both operators and players.

#### CELINA, YOU HAVE OVER 20 YEARS OF EXPERIENCE IN THE GAMING INDUSTRY, HAVING WORKED IN SEVERAL COUNTRIES. WHAT MOTIVATED YOU TO RETURN TO BRAZIL, ESPECIALLY NOW WITH THE REGULATED MARKET?

Celina Guedes: I am glad that I have returned to Brazil. I did so for several reasons. Of course, one of them is the long-awaited regulation of the local market and the legalization of online gaming. This unlocks huge opportunities for the future development of the sector in the country. I will be more than happy to participate in building a responsible and safe gaming environment here, contributing with my know-how and experience gained during all these years I have worked in other markets. I am extremely grateful to EGT – a leading manufacturer and supplier of gaming equipment with global presence and more than 20 years of history, for trusting me and giving me the chance to grow their brand in Brazil. Their innovative iGaming and VLT products are exactly what domestic players are looking for, and I am confident that the company will very quickly become one of the top providers in the region.



Celina Guedes, Regional Director for Brazil and Online market in Chile at EGT

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#### WHAT HAS CHANGED IN THE GAMING MARKET SINCE YOU LEFT BRAZIL, ESPECIALLY IN TERMS OF REGULATION? HOW DO YOU SEE THE EVOLUTION OF THE SECTOR?

**Celina Guedes:** Everything has changed. I left Brazil more than 2 decades ago, in 2002, when casinos and the gaming industry in general were completely illegal.

I am glad that things have evolved a lot since then. The process has developed particularly intensively in the last 2 years, during which we have witnessed the accumulation of knowledge in the field. This has led to the improvement of products in terms of customization, that resulted in players enjoying an increasingly personalized and engaging gaming experience. This reveals enormous potential for the development of the local iGaming sector, which is yet to be unfold.

#### BRAZIL HAS BECOME AN INCREASINGLY STRATEGIC MARKET FOR GAMING COMPANIES. WHAT ARE THE MAIN OPPORTUNITIES YOU SEE FOR EGT NOW WITH THE REGULATIONS IN FORCE?

**Celina Guedes:** I believe that EGT's biggest advantage is its

360° approach to developing products that support the different players in the ecosystem. Starting with our complete solution for building and managing a successful online business - the X-Nave iGaming platform, standing out with great flexibility and advanced technologies, moving on to the wide range of slot games on a variety of themes and, of course, our high-end VLT solutions - EGT is perhaps the only company that offers the entire portfolio of products permitted on the domestic regulated market.

I am confident that this, in combination with our ability to identify high-potential business opportunities, will help us realize our strategic vision for development in Brazil, namely to position EGT as a benchmark in the region.

#### YOU HAVE A CONSOLIDATED CAREER, WORKING WITH VIP CLIENTS AND LEADING MULTINATIONAL TEAMS. WHAT LESSONS HAVE YOU LEARNED ALONG YOUR JOURNEY THAT HAVE HELPED YOU ACHIEVE SUCCESS IN DIFFERENT MARKETS?

**Celina Guedes:** I have learned a lot of lessons over the years, but there are a few that I would define as the most important among them. First of all, it is of crucial significance to understand that we are only humans and not everything is in our control. The sooner we get this, the better.

My experience also taught me that no matter what you do, you should always give your best. When you put in the effort, it will eventually pay off and success will follow.

Overall, working in a highly competitive and demanding environment like the gaming industry prepares you for life. You become proactive, attentive to details and constantly strive to provide the best possible service. And above all, you learn that you should always have a positive attitude towards life and work.

#### EGT IS BRINGING ITS GLOBAL EXPERIENCE TO BRAZIL. HOW IS THE COMPANY POSITIONING ITSELF TO MEET LOCAL DEMANDS AND ENSURE THAT ITS PRODUCTS MEET BRAZILIAN REGULATORY STANDARDS?

**Celina Guedes:** As a company with extensive experience in over 100 jurisdictions around the world, EGT knows that each market has its own specificities. Brazil is no exception. That is why we have a dedicated local team who is well acquainted with the market conditions and legal regulations here. In addition, we have the opportunity to communicate directly with the operators, which gives us valuable information about what products they are looking for. Thanks to this, we are able to develop new solutions or adapt existing ones and offer our customers exactly what they need.

Last but not least, EGT products are certified for the local market and our first integrations with domestic operators are a fact. This means that our games not only meet regulatory standards, but are already proving in practice that they are highly appreciated by the Brazilian players.

WITH THE REGULATION, EGT WILL BE ABLE TO PROVIDE SOLUTIONS FOR THE BRAZILIAN IGAMING MARKET. HOW CAN EGT PRODUCTS, SUCH AS SLOT GAMES, CONTRIBUTE TO THE GROWTH AND STRENGTHENING OF THE LOCAL SECTOR? WHAT ARE THE SPECIFIC CHALLENGES IN ENTERING THE LOCAL REGULATED MARKET, AND HOW DO YOU BELIEVE EGT CAN OVERCOME THEM?

**Celina Guedes:** Entering any new market is a challenge, as each jurisdiction has its own characteristics and presents us with different difficulties to overcome.

As I mentioned above, EGT has a wide international presence and operates in multiple regulated markets. The company's success in so many places around the world is eloquent proof that its products give players what they need – attractive games with high winning chances and a highly personalized and engaging experience.

I believe that these key features of EGT's slot games will quickly make them favorites of the gaming audience here in Brazil as well.

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#### WHAT ARE EGT'S GOALS FOR THE BRAZILIAN MARKET IN THE COMING YEARS? WHAT DO YOU CONSIDER TO BE THE BIGGEST OPPORTUNITY FOR THE COMPANY IN BRAZIL?

**Celina Guedes:** The main goal of our company is to position itself as one of the preferred providers of innovative iGaming solutions in the Brazilian market and to establish longterm relationships with the local operators. With EGT, they can count on a stable and loyal partner, which has proven itself repeatedly over the years in many markets at a global level.



In addition, we will provide our support to the regulators, so to be able together with them to create and maintain a transparent and safe gaming environment and promote responsible gaming.

FINALLY, LOOKING TO THE FUTURE OF THE IGAMING MARKET IN BRAZIL, WHAT INNOVATIONS OR CHANGES DO YOU EXPECT TO SEE, BOTH FROM OPERATORS AND REGULATORS, THAT COULD IMPACT THE WAY GAMING COMPANIES POSITION THEMSELVES?

**Celina Guedes**: I think that the focus on Customer Relationship Management, the so-called CRM, as well as the customer-centered approach will be of increasing importance for the good performance in the industry. When add the ability to engage players for a long time, we have the formula guaranteeing the success of iGaming solutions in the future.

I am happy to say that EGT possesses and constantly improves all these elements in its products, thanks to which we are among the key players in the regulated market in Brazil.



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# SEO in Igaming: The role of backlinks and the post-regulation future

he iGaming market in Brazil is undergoing a major transformation with the regulation of Law 14.790, which brought new rules for the operation of sports betting and online casinos. In this context, SEO (Search Engine Optimization) continues to be one of the most important tools for companies that want to stand out in search results. We spoke with Flavio Figueiredo, CEO of iGaming Media, to understand the importance of SEO, the role of backlinks and how companies can adapt to the new scenario.

#### THE IMPORTANCE OF SEO IN THE IGAMING MARKET

SEO has always been one of the fundamental pillars for iGaming companies that want to attract qualified traffic. With the regulation, competition has become even fiercer, making a well-structured strategy essential. According to Flavio, "with the new rules, companies that previously operated without clear guidelines now need to invest in SEO professionally to ensure organic visibility and avoid penalties."

Furthermore, traditional advertising platforms such as Google Ads and Facebook Ads have severe restrictions on the industry, making SEO one of the few sustainable strategies in the long term. "It's not enough to just pay for traffic. In a regulated environment, companies need to build authority organically, and this is where SEO comes in," explains Flavio.



#### THE ROLE OF BACKLINKS IN IGAMING SEO

One of the most effective techniques within SEO is link building, especially in the iGaming market. However, as Flávio Figueiredo points out, "Google has become increasingly strict with low-quality backlinks, especially in niches considered sensitive such as iGaming."

Backlinks from low-reputation sites can do more harm than good. It is essential to work with a strategy that prioritizes relevant and natural links. "Today, what really makes a difference are backlinks from trustworthy sites related to the industry. In addition, building a diverse backlink profile is crucial to avoid penalties," says Flávio.

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## CHALLENGES OF BUILDING BACKLINKS IN BRAZIL

In Brazil, building backlinks for the betting sector faces specific challenges. "Many websites avoid linking to betting platforms for fear of penalties or restrictions imposed by advertising networks. This makes it essential to work with specialized companies that know the market and know how to create effective strategies," warns Flavio.

Among the main approaches to generating backlinks are:

• Guest Posts: Publishing content on relevant industry portals.

- Link Insertions: Inclusion of links in already published articles, bringing instant relevance.
- **Digital PR**: Creating news and articles that generate media interest.
- Use of expired domains: Redirecting old, authoritative domains to generate traffic and strengthen the main website.

## "

THE MOST IMPORTANT THING IS THAT COMPANIES UNDERSTAND THAT IT'S NOT JUST ABOUT THE QUANTITY OF BACKLINKS, BUT ALSO THEIR QUALITY AND RELEVANCE"

#### **REINFORCES FLAVIO.**

#### TRENDS FOR THE FUTURE OF SEO IN IGAMING

For the coming years, some trends stand out in SEO for iGaming:

- 1. Artificial Intelligence (AI) and SEO: Using tools like ChatGPT and Surfer SEO for content optimization and keyword analysis.
- 2. Greater rigor in backlinks: Google will continue to crack down on artificial links, demanding a more natural and strategic approach.
- 3. SEO for Voice Search and Generative AI: As AI searches like Google Gemini and ChatGPT advance, companies will need to optimize content for these new formats.

#### 4. Focus on UX and Core Web Vitals: Loading time, interactivity and visual stability will be even more relevant for ranking.

According to Flávio, "companies that master these trends will come out ahead. Regulation makes the market more competitive, and high-quality SEO will be an essential differentiator for operators and affiliates."

#### **CONCLUSION**

SEO remains one of the most powerful strategies for the iGaming market, especially in the post-regulation context. With increased competition and limitations on paid advertising, companies need to focus on organic optimization and acquiring quality backlinks.

As Flávio Figueiredo points out, "brands that understand the importance of good SEO, combined with strategic backlink work, will have a significant competitive advantage. In the new Brazilian iGaming scenario, being found on Google organically will be one of the biggest differentiators."

With an increasingly regulated and competitive market, investing in SEO is no longer an option but a necessity.



Flávio Figueiredo, Co-founder of iGaming Media



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# A Chat with Lorena Vieira

arbara Bang is rapidly growing across the Americas, with а special focus on Brazil, North America, and Mexico. Lorena Vieira, the company's Lead Business **Development and Partnership** Manager, is leading the charge. We sat down with Lorena to discuss the company's exciting moves, including their recent certification in Brazil, branded solutions, and their future plans for North America and Mexico.

#### LORENA, HI! BRAZIL'S BIG NEWS – 19 GAMES CERTIFIED. WHAT'S THE VIBE AT BARBARA BANG?

Lorena Vieira: Oh, we're buzzing with excitement! Getting 19 of our top games certified for Brazil feels like throwing a big party and knowing all the best guests are showing up. These games are already crowd-pleasers in places like Peru and Colombia, so we

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thought, "Why not bring the fun to Brazil?"

#### WHY THOSE SPECIFIC GAMES?

Lorena Vieira: We've got data to back it up - our account managers crunched the numbers, and it's clear these titles keep players coming back. As a Game Provider, we've seen emerging markets like Brazil crave tailored solutions for retention, so we picked these 19 from our pre-certified Latin American hits. Our strong presence in Brazil, Peru, Argentina, and Colombia gave us solid metrics - no guesswork, just proven performance! Our goal? Help casinos here boost retention with content that's a hit. It's like serving up your grandma's famous recipe - you know it's going to work!

NICE! NOW, BRANDED Solutions — What's the Secret there?

Lorena Vieira: Haha, no secret sauce — just a lot of listening! At Barbara Bang, we're all about adapting to what our clients need. I was chatting with our CEO the other day, and we agreed: our superpower is saying, "Hey, casino managers, you know your players best—tell us what works!"

#### SO, CAN THEY BE CALLED, TO SOME EXTENT, CO-PRODUCERS?

Lorena Vieira: Exactly! It's like co-writing a hit song with your best friend. They give us the beat, we add the melody, and - bam! - you've got a branded game that's uniquely ours but feels like it was made just for them. Our USP is flexibility - the customer is alwaysright' isn't just a saying, it's how we roll. Casino managers have firsthand insights, so we build games together that drive success for everyone. It's fun, it's collaborative, and it keeps everyone smiling!

#### LOVE THAT! OKAY, NORTH America — Social Casinos And Sweepstakes. How'd You prep for that?

Lorena Vieira: Oh, North America's been like a puzzle we couldn't wait to solve! It's tricky and competitive, but we love a good challenge. We hand-picked over 20 slot games from our lineup — ones we knew could shine in the Social Casino and Sweepstakes world.

#### WHAT HAPPENED NEXT?

Lorena Vieira: We were plot-

ting it all out when — whoa! - partners started calling, asking, "Got anything for us?" It was like they read our minds! Preparing for the USA and Canada had been on our radar for ages, so we chose games with proven performance and versatility. Many partners already run Social Casinos and were hunting for content. Seeing our roadmap anticipate their needs before they even said it? That's the kind of win that makes you dance. We're ready to roll it out now - bring it on, USA and Canada!



#### THAT'S AWESOME! MEXICO'S UP NEXT, RIGHT? WHAT'S THE PLAN?

Lorena Vieira: Mexico's our next adventure, and we're so pumped about it! We're already chatting with partners who can't wait to get our games on their platforms. It's a market we adore, and soon our slots will be live there.

## WHY'S THAT SUCH A BIG DEAL?

Lorena Vieira: Once that happens, we'll be rocking it in Europe, Latin America, and North America. Mexico's a key step in our global mission we're in talks with eager partners, and it's thrilling to see such interest. It's not just about growing bigger; it's about building lasting partnerships and bringing high-quality, engaging content to players who love a good spin as much as we do. Mexico, here we come hope they're ready for a Barbara Bang fiesta!

#### LORENA, YOU'RE A BLAST! Any final shoutout to Brazil and florida?

Lorena Vieira: Thanks for having me — this was a riot! To everyone in Brazil and Florida: keep the good vibes going, and stay tuned for more from Barbara Bang. We're just warming up!





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#### SPORTSBOOK

# The Science of Sports Betting: How Psychology & Science-Based Data Drive Sports Betting

sychology plays a significant key role in shaping how bettors engage with betting products and while odds and markets are often the focal point of betting operations, understanding psychological the factors that influence a bettor's behaviour is critical for driving engagement, improving margins and ensuring customer loyalty, says Tom Light, CEO of FIRST - Best in Sports.

Sports betting isn't just a transactional process, it's a

psychological one. Bettors are influenced by a wide array of emotional, cognitive, and social factors when deciding which bets to place, how much to wager, and, of course, when to walk away.

As the sports betting landscape continues to evolve, at FIRST - Best in Sports we are seeing how important it is for operators to move beyond the traditional approach of focusing solely on odds and data points. They also need to understand how psychological factors shape the entire sports betting experience.



By incorporating these insights into every aspect of the betting UX, we are not only helping operators maximise their profits but also ensuring customers return to wager consistently, especially during key sporting events.

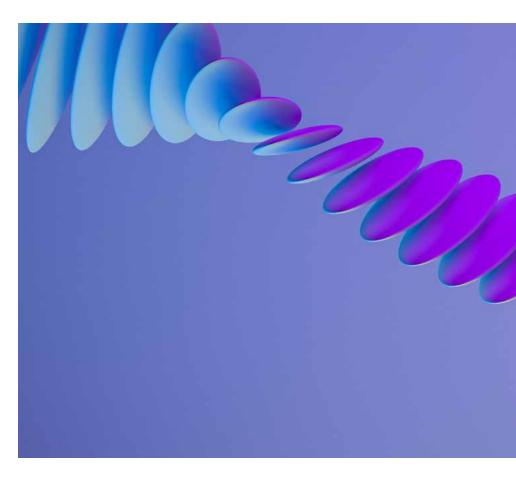
From the feeling of anticipation before a game to the excitement of a close win or the disappointment of a loss, these emotional experiences directly affect betting behaviour.

- For instance, research shows that people are more likely to **engage in riskier bets** after experiencing an emotionally charged situation, such as watching a favourite team equalise in a close match.
- This is due to psychological principles like loss aversion

   the tendency for people to seek to avoid losses more than they seek gains - and framing effects, where the way options are presented influences decision-making.

At FIRST - Best in Sports, we place a heavy emphasis on **psychological principles** when designing betting products and services. We don't just create markets and odds based on traditional assumptions.

 Instead, we use data-driven insights to craft betting experiences that resonate with the way people actually think and feel.

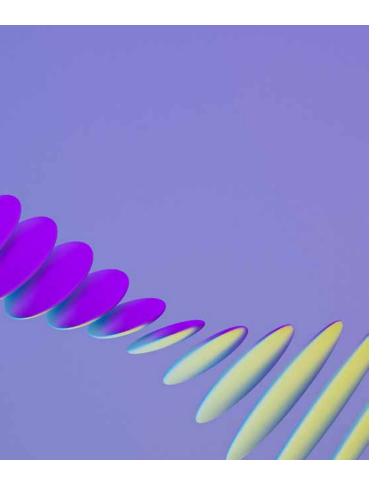


 This approach doesn't just optimise the customer experience; it also drives higher margins for operators, ensuring that bettors stay engaged and, most importantly, return to place their next bet.

#### INSIGHTS FROM THE Brazilian Market

Brazil represents a key growth area for sports betting, with its passionate fan base, particularly around football, and major interest in sports like tennis, F1 and local ones like vaquejada. In order to tap into this market successfully, it is essential to understand the unique psychological factors at play. Brazilian bettors, like their counterparts around the world, are heavily influenced by emotional triggers when placing bets.

One of the key insights from Brazilian data is that bettors tend to place higher wagers when they feel their bet has a momentum shift in their favour. For example, in a football game where a team is trailing but scores an equalising goal, Brazilian bettors are often quick to perceive an emotional high - thinking their bet is about to pay off. This boost in momentum leads to larger bets, especially in live betting scenarios. FIRST - Best in Sports has used this information to optimize how we structure in-play odds and promo-



tions, making sure they align with bettors' emotional highs and lows.

- Moreover, Brazilian bettors also exhibit a tendency to place combination (combo) bets or multiple bets when they feel that one bet is about to come close to winning.
- This psychological phenomenon is driven by the emotional satisfaction of seeing a bet "almost" pay off, leading to more wagers as bettors try to replicate that near-win feeling.
- By leveraging this information, FIRST - Best in Sports has been able to tailor our products to trigger these emotional experiences in a strategic manner, ensuring that bettors engage more deeply with our offerings.

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## WHY GIMMICKS AREN'T ENOUGH: THE IMPORTANCE OF FUNDAMENTALS

It's easy to be tempted by flashy gimmicks and quirky betting markets that grab the public's attention. **Super Bowl** prop bets like "Which colour will the Gatorade be?" or "Who will be the MVP?" certainly spark excitement and create buzz.

However, while these novelty bets are effective marketing tools, they don't create lasting engagement or deepen the bettor's relationship with the sportsbook. FIRST - Best in Sports understands that the **real power** lies not in the gimmicks, but in the **psychological foundation** of the betting experience.

Many sportsbooks fall into the trap of prioritizing novelty markets or short-term, high-exposure events at the expense of core betting fundamentals. They create gimmicks to attract attention, but these products don't necessarily drive loyalty or lead to sustained betting behaviour and revenue.

The problem with this approach is that it treats betting like a one-off transaction rather than a long-term relationship. At FIRST - Best in Sports, we emphasise building an experience that keeps bettors coming back, especially during major sports events, through a better understanding of their psychology.

Gimmicks and novelty bets are fun and attention-grabbing, but they can't be the cornerstone of a business. Successful sports betting operators must focus on improving key operational aspects, such as betting market uptime, bet settlement speed, and risk management—all of which tie back to a deeper understanding of the bettor's behaviour and emotions.

At FIRST - Best in Sports, we combine psychological insights with operational excellence to create an experience that ensures long-term engagement and profitability for operators.

#### **DATA-DRIVEN INSIGHTS**

One of the most powerful aspects of the FIRST offering is our commitment to making data-driven decisions. As opposed to relying on gut feelings or intuition, we lean on scientific research and local insights to inform our strategy. This approach is particularly evident in our integration of academic research and real-world data from markets like Brazil.

For example, a study conducted by Dr. Luke Clark in 2023, published in the *Psycho-Pharmacology Journal*, studied how people's brains react to **near-miss experiences in gambling**. The research found that when participants "almost won," the brain responded in much the same way as it would for a **win**.

- This "near-win" feeling was found to be significantly more **rewarding** than a loss, despite the outcome being unfavorable.
- The study found that players are more likely to keep playing after a near-miss, with some participants increasing their bets by over **25**%.
- FIRST Best in Sports uses this insight to ensure bettors experience these **near-win** moments during betting, triggering the **reward centres** of the brain and encouraging more play.

Additionally, research conducted at the **University of Reading** in 2022 explored how **momentum after an equalising goal** can influence betting behaviour.

- The study found that bettors often **overestimate the momentum** of the team that scores an equalising goal, leading them to **increase their stakes** by up to **40**%.
- We use these insights to adjust our **live betting markets** in a way that aligns with bettors' **psychological biases**.
- By doing so, we ensure that operators are not only optimising the odds but also creating betting experiences that resonate emotionally with bettors.

#### ENHANCING THE CUSTOMER EXPERIENCE IN BRAZIL

The Brazilian sports betting market is set to mature over the next few years and it is therefore vital that operators tailor their offerings and UX to the specific needs of Brazilian bettors.

One key factor is **bet settlement times**: research shows that bettors who receive fast payouts are far more likely to **reinvest their winnings** into future bets. This is because quick settlements create a **sense of excitement**, allowing bettors to maintain momentum and increase their engagement.

 By prioritising this speed and immediacy, FIRST -Best in Sports helps operators ensure that bettors remain engaged for longer periods, leading to higher margins and greater customer retention.

This concept is particularly relevant in the **Brazilian football market**, where matches are fast-paced and high-stakes. In Brazil, bettors often place their bets in **live markets**, particularly when key events unfold, like a goal or a penalty.

 If the bet settlement happens quickly after a goal, bettors are more likely to feel connected to the game and remain engaged throughout the match, even if they lose the bet.

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 FIRST - Best in Sports ensures that the settlement time is optimised to enhance customer engagement and retention, especially during high-energy events like football matches.

#### FOCUS ON FUNDAMENTALS FOR LONG-TERM SUCCESS

While some providers explore attention-grabbing, 'gimmicky' betting markets, FIRST - Best in Sports understands that the foundation of a successful sports betting operation lies in core principles such as comprehensive range of markets, risk management, customer satisfaction and bet settlement. Creating a solid foundation built on data-driven insights and psychological understanding is key to not only attracting new customers but also maintaining a loyal and engaged user base.

Our approach allows us to stay ahead of the competition by ensuring that our products align with **what bettors want and need**, rather than relying solely on flashy gimmicks. This is why we remain focused on enhancing key aspects of the betting experience; such as market uptime, settlement speed, and risk management - to maximise the profitability of operators and improve the overall customer experience.

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#### CONCLUSION

Psychology is at the heart of sports betting. Understanding how bettors think, feel and behave allows operators to optimise their offerings, improve margins and ensure customer loyalty. At FIRST - Best in Sports, we combine psychological insights with data-driven strategies to create engaging betting experiences that resonate emotionally with bettors.

Through a deep understanding of **Brazilian market trends**,

scientific research and psychological factors, we are able to craft products that not only drive engagement but also deliver sustainable success for operators.

While gimmicks may capture short-term attention, the longterm success of any sports betting operation hinges on the **fundamentals**. FIRST -Best in Sports is here to help operators achieve just that. By focusing on **psychology**, **data**, **and customer experience**, we ensure that operators thrive in a highly competitive market.

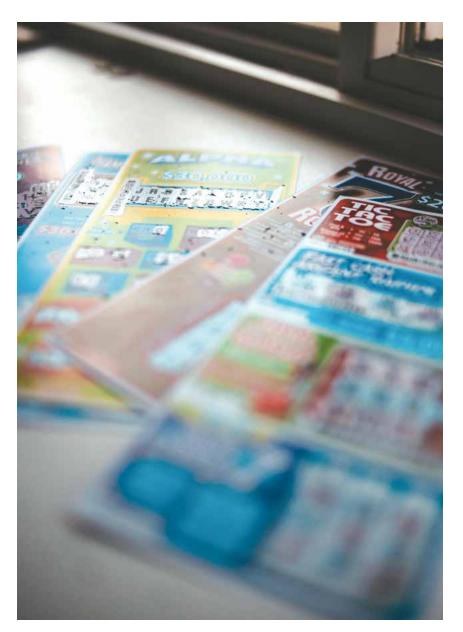




# SPORTS

LAW

# Unconstitutionality of Municipal Lotteries



n 2020. I wrote the book "Lottery Law in Brazil", published by Editora Fórum and distributed in bookstores shortly before the start of the trial of ADPF No. 493/ABLE [ABLE – Brazilian Association of State Lotteries]. The aforementioned constitutional action was judged jointly with ADPF 492/RJ and ADI 4986/MT, whose matter voted on by the Justices of the Court was, in an inaugural manner, the jurisdiction regime of the federated entities on the same theme of the literature mentioned. The work L intended to rescue concepts and identify in the Federal Constitution the provisions that attribute jurisdiction to the federated entities, especially with regard to Lotteries.

I have recently been asked to give my opinion on the differences established on this topic, despite being settled by the Constitutional Court and contemplated in Federal Legislation [Law 13.756/2018, Chapter V-A, Art. 35-A, as amended by Law 14.790/2023.]. However, the confusion established in Brazil came with the advent of municipal laws and decrees creating their own Lottery, a phenomenon that I dare to discuss briefly in this article, at the invitation of the prestigious Brazilian Lottery Magazine.

Regarding the matter of the alleged Municipal Lotteries, it seems pertinent and timely to alert public managers and businesspeople about the legal and economic risks, based on the strict interpretation of the Federal Constitution.

I use as an example the case of the Municipality of Guarulhos/SP, which published Law No. 7,912, of June 21, 2021, originating from the Municipal Chamber, resulting from a bill from the Executive Branch, which provides for the institution and operation of its own lottery, throughout its territory, with the purpose of allocating resources to social security and financing actions in various areas.

According to the explanatory memorandum of the aforementioned bill, the Supreme Federal Court's ruling, re-

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garding ADPFs 492 and 493, dated September 30, 2020, would also have been favorable to the municipalities when ruling that several provisions of Decree-Law No. 204/1967 were not received, extinguishing the Union's monopoly to establish and explore lottery modalities, making use, in particular, of mentions of these units of the Federation in excerpts of the votes of Ministers Gilmar Mendes and Alexandre de Moraes<sup>1</sup>.

Following the understanding of the municipality of Guarulhos/SP, other municipal legislative bodies approved bills with the same purpose, such as Bodó<sup>2</sup> (RN), Aparecida<sup>3</sup> (GO), Belo Horizonte<sup>4</sup> (MG), Cuiabá<sup>5</sup> (MT), Fóz do Iguaçu<sup>6</sup> (PR), Pato Branco<sup>7</sup> (PR), Poá<sup>8</sup> (SP) and São Vicente<sup>9</sup> (SP), while in others, such as Porto Alegre (RS), Botucatu (SP), Goiânia (GO), etc., work continues on PMIs or other administrative procedures, for the modeling and proposal of such projects and the intended opening of the Municipal Lottery.

It turns out that the interpretation regarding municipali-

Lawyer - (OAB/SC 20080 and IAB/Nacional 04028). Graduated and postgraduate in Law from the University of Vale do Itajaí, UNIVALI. Member of the Special Committee on Law on Sports, Lottery and Entertainment Games of the Brazilian Bar Association -National Committee. Participated in the Special Committee on the Regulatory Framework for Gambling in Brazil (2015, 2018 and 2019) of the Chamber of Deputies and in the Finance and Taxation Committee, representing the National OAB Committee - theme: Fixed-Odds Sports Betting - Lottery (04/12/2023) and in the Federal Senate on Electronic Games. Publications: Several articles on the "Games/gaming and Lotteries" market in Brazil. Author of the book Lottery Law in Brazil, published by Editora Fórum in 2020.



ties goes beyond the limits of what the Supreme Court actually decided.

As demonstrated exhaustively by the opinion of the late jurist Péricles Prade<sup>10</sup>, the ratio decidendi of the aforementioned ruling does not include municipalities, allowing the establishment and operation of lottery modalities only in relation to the Union, as well as the Member States and the Federal District, due to residual legislative/material competences (CF, art. 25, §1°).

Furthermore, in general terms, according to the opinion writer's conclusions, the Brazilian federal system does not allow municipalities to establish and operate single lotteries, especially since their legislative and material powers are not residual.

OThe first ground, to reject the claim that the judgment of ADPFs 492 and 493 affects municipal subnational entities, lies in the fact that the references made to them, and contained in the votes of the Ministers cited, correspond, strictly speaking, to mere passing remarks (obtain dictum), that is, not part of the decision's provisions, whose ratio decidendi aims only to contemplate the Union, the States and the Federal District. as well as the exploration of lottery "draws"11.

This understanding, it is true, does not remove the competence of municipalities to decide on matters that are legitimate to them, such as those regarding the collection of ISS and the location permit.

The second ground, which is clearly linked to the aforementioned formal unconstitutionality, is divided into several relevant aspects, among which the following stand out, namely:

 a) municipalities lack residual legislative and material competence;

(b) relating to the principle of federative equality, taking into account the *inequalities of the interests* of the federative entities; and

(c) the effectiveness from art. 195-III, 22-XX and 25§ 1° of the CF/88.

It is worth noting that the Supreme Federal Court has already ruled on the subject in ADPF 337, dealing with the constitutionality control of Law No. 1,566/2005 of the municipality of Caxias/MA. It is not unknown that this judgment is prior to the rulings of ADPFs 492 and 493, which, peremptorily, did not accept articles of Decree Law No. 204/1967. However, it is noted that the position adopted by the Court at that time



was based on the application of Binding Precedent No. 2, which is still in force. Therefore, their reasons remain sound, that is, they continue to have legal protection even after the memorable decision regarding the residual jurisdiction of the States and the Federal District.

Furthermore, it is important to know that both the states, such as Paraná<sup>12</sup>, through Lottopar, and the Union<sup>13</sup>, athrough the SPA/MF, they have already adopted legal procedures to prevent these initiatives, leaving, in the end, a possible judicial action of a

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constitutional nature, which could, in theory, cause huge losses to businessmen and municipalities, due to the liabilities created from a possible declaration of unconstitutionality with "ex-tunc" effect.".

Thus, it seems to us that the provisions established in the Constitution of the Republic are being violated by the Municipal Laws, all linked to the system of distribution of powers among the units of the federation, and the legal adventure of the municipalities that adopted, in a biased and creative way, the interpretation of the aforementioned judgment by the STF – which, it should be remembered, does not adopt the theory of transcendence of determining reasons [Informative 808 STF], which would allow extracting support for their claims from the votes, is reckless.

In short, there is an offense to the Federative Pact when municipalities innovate their legislation to establish their own Lottery and explore one or more types of "draws" in their jurisdictions.

<sup>1</sup>https://portal.stf.jus.br/processos/ detalhe.asp?incidente=5294527

- <sup>2</sup> Lei Complementar 01/24.
- <sup>3</sup> Lei Municipal № 3.771/24.
- <sup>4</sup> Lei Municipal № 11.549/23.
- <sup>5</sup> Decreto Nº 9.697/23.
- <sup>6</sup> Lei No 5.275/23.
- <sup>7</sup> Lei № 6.183/23.
- <sup>8</sup> Lei N" 4.175/21.
- <sup>9</sup> Decreto Nº 6.219/23.

<sup>10</sup> https://www.brasilfernandes.adv. br/post/a-impertin%C3%AAnciadas-loterias-municipais

<sup>11</sup> Note: "The reality imposed is that, regardless of distinguishing (settled normative precedents, inapplicable due to the presence of peculiarities corresponding to the distinction between their object and that of the supervening action) or overruling (retrospective, e.g., with ex tunc effectiveness, through complete overcoming of the understanding previously consolidated by case law), laws and normative acts of municipalities were not reached by the judgment, based on any of these techniques and could not be reached by others, limiting the iudament device to the Union and the States".

<sup>12</sup> https://www.lottopar.pr.gov. br/Noticia/Lottopar-notificaextrajudicialmente-Municipios-de-Bodo-no-Rio-Grande-do-Norte-ede-Miguel

<sup>13</sup> https://g1.globo.com/ rn/rio-grande-do-norte/ noticia/2025/02/07/ministerio-dafazenda-notifica-prefeitura-decidade-do-rn-que-credenciou-bets. ghtml

## IGAMING AND BETTING EXPERIENCE IN LIVE CASINO AND SLOT GAMES

UMA LINHA

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### **EVENTS**

## **Global Convergence of Football and iGaming in a Historic Year for the Sport**

CONFUT USA AND BETEXPO: WITH A STRATEGIC PARTNERSHIP WITH BETEXPO, THE EVENT IS CONSOLIDATING ITSELF AS A BUSINESS AND INNOVATION PLATFORM IN THE INTERNATIONAL SPORTS SCENE.

rthur l obo is а businessman, CEO and creator of Confut USA, Confut Nordeste and Confut Sudamericana, events that have established themselves as references in the B2B market of the football industry. He holds a degree in Administration from UFPE, a postgraduate degree in Business from the University of Seville and a degree in Football Management from the CBF. In addition to his work in the sports world, Arthur is also involved in other businesses in the corporate area, standing out for his commitment to promoting connections and opportunities in the business and sports scenario.



CONFUT USA 2025 TAKES PLACE AT A STRATEGIC MOMENT FOR THE SPORTS MARKET, WITH THE FIRST CLUB WORLD CUP TAKING PLACE IN THE NEW FORMAT. WHAT ARE THE AUDIENCE EXPECTATIONS FOR THIS EDITION AND WHAT ARE THE ATTRACTIONS OF THE EVENT?

Arthur Lobo: Confut USA 2025 takes place in an emblematic year for global football, with the new Club World Cup format bringing even more visibility and movement to the market. The public outlook is extremely positive, attracting not only executives and profes-

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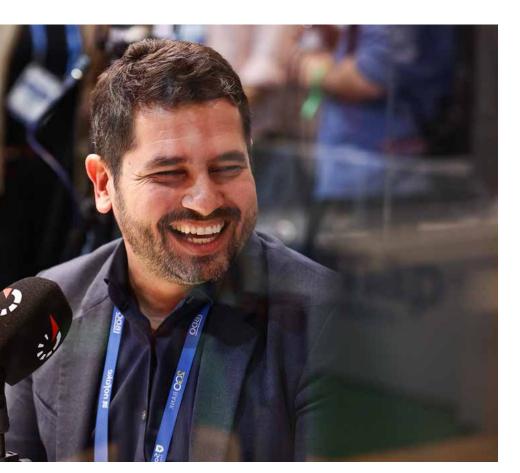
sionals from the football industry, but also brands, investors and sports professionals who see this moment as a window of opportunity. The event's main attraction is precisely this convergence between the main players in the market in an environment conducive to connections, business and knowledge exchange.

#### WHO IS THE EVENT FOR AND WHY IS IT SO RELEVANT TO SPORTS LEADERS?

Arthur Lobo: Confut USA is an event designed for all those who are part of the football ecosystem and sports in general. Clubs, federations, leagues, technology companies, sports marketing, betting, media, investors and startups find a space here to discuss challenges, identify trends and create real business opportunities. For sports leaders, it is a strategic platform to connect with other decision-makers and align visions on the future of the sector.

#### WHAT ARE THE DIFFERENCES BETWEEN CONFUT USA 2025 AND PREVIOUS EDITIONS AND HOW IS THE EVENT POSITIONED WITHIN THE GLOBAL SPORTS MARKET?

Confut USA 2025 arrives with an even more robust and in-



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tegrative format. One of the great differentiators of this edition is our strategic partnership with BetExpo, which not only brings together high-level discussions about the iGaming market - a segment experiencing rapid growth — but also stands out for its significant investment in the football market. In addition, we have expanded networking and brand activation opportunities, creating unique experiences for participants. Globally, Confut USA has consolidated itself as one of the main B2B platforms for football.

THE PARTNERSHIP WITH BETEXPO MARKS AN IMPORTANT STEP IN STRENGTHENING THE EVENT. HOW DOES THIS PARTNERSHIP ENHANCE THE IMPACT OF CONFUT USA AND HOW DOES IT EXPAND OPPORTUNITIES FOR COMPANIES AND PROFESSIONALS IN THE SECTOR?

Arthur Lobo: The partnership with BetExpo represents a strategic merger of two industries that go hand in hand: football and iGaming. This move not only expands the diversity of content at the event, but also creates an ecosystem that is conducive to generating business between companies in the betting sector, clubs, leagues and other stakeholders. In addition, it promotes fundamental discussions on regulation, technology integration and best practices in the market.

WHAT DO COMPANIES GAIN FROM INVESTING IN EXPOSURE AND ACTIVATION WITHIN THE BETEXPO SPACE AT CONFUT USA 2025? HOW DOES THE EVENT PROVIDE A STRATEGIC RETURN FOR BRANDS IN THE SPORTS, BETTING AND MARKETING SECTORS?

Arthur Lobo: Investing in ex-



posure and activation within the BetExpo space at Confut USA is a unique opportunity for companies that wish to increase their visibility, their business and create strategic connections. The connection between the iGaming and Football sectors, provided by the partnership between Confut and BetExpo, reduces the need for intermediaries, generating significant savings and facilitating direct negotiations. Brands have the chance to position themselves before a highly qualified audience, made up of decision-makers, potential partners and customers. In addition, the event offers a dynamic environment for product demonstra-

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tions, the launch of innovative solutions and activations that generate memorable experiences, strengthening brand recognition and reputation.

#### WITH THE EVOLUTION OF THE BETTING MARKET AND CHANGES IN THE GLOBAL SPORTS SCENE, HOW DO YOU SEE THE PARTNERSHIP WITH BETEXPO FOR THE COMING YEARS?

Arthur Lobo: I see the partnership with BetExpo as a natural and extremely positive move for the coming years. The sports betting/iGaming market is expanding globally, with regulations advancing and new opportunities emerging every day. Having a strategic partner like BetExpo allows us not only to follow this evolution closely, but also to lead the discussions and create a space of excellence for companies and professionals to connect, learn and innovate together. I believe that we are just at the beginning of a growth trajectory that will profoundly impact the football and iGaming industry.





## WHERE BETTING MEETS BIG BUSINESS IN SPORTS

this groundbreaking collaboration brings together industry leaders, top executives, and key decision-makers to explore the future of sports, sponsorships, and the booming iGaming and betting industry.

### WHY ATTEND?

Unparalleled Networking Opportunities

> Connect with top professionals from the sports, betting, and sponsorship ecosystem.

BET EXPO

#### 🕑 Exclusive Business Insights

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#### Innovative Brand Activations

Experience cutting-edge marketing strategies and interactive activations from global brands.

#### Strategic Sponsorship & Investment Opportunities

Discover new business models, partnerships, and revenue streams in the evolving sports and betting markets.

#### ⊘ Premium Exposure

#### for Your Brand

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- Sports Clubs, Federations & Leagues Explore new revenue streams through partnerships and betting integrations.
- Betting & iGaming Operators Expand your brand in the Latin American and U.S. markets.

#### C Marketing & Sponsorship Executives

Learn the latest trends in sports sponsorships and brand activations.

#### C Media & Influencers

Engage with industry leaders and access exclusive content opportunities.

#### 🕝 Investors & Startups

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### | | | PLATFORM

## Innovating the Future of Gaming and Communication

etConstruct has long been recognised ลร pioneering а force within the iGaming and technology sectors, consistently setting new standards through its innovative solutions. With а steadfast commitment to long-term success, the company continues to redefine the landscape by operators providing with cutting-edge tools designed to enhance user experiences, streamline operations, drive sustainable and business growth. Central to BetConstruct's global vision is its dedication to localised services, particularly within the Latin American market. where it has established a strong foothold.

For over five years, BetConstruct has played a

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pivotal role in shaping Brazil's iGaming industry, reinforcing its commitment to supporting operators and fostering responsible gaming. The company's presence in the Brazilian market has been defined by strategic partnerships, innovative offerings, and an unwavering focus on compliance. By working closely with local stakeholders, BetConstruct has developed tailored solutions that align with regional preferences and regulatory requirements, ensuring that operators can thrive in a competitive and rapidly evolving environment.

In its pursuit of a secure and responsible gaming ecosystem, BetConstruct actively advocates for Anti-Money Laundering (AML) and Responsible Gaming (RG). Through the integration of advanced risk management tools, the company empowers operators with enhanced security measures and compliance solutions, safeguarding both businesses and players. These initiatives help mitigate risks associated with financial crime and problem gambling, reinforcing BetConstruct's commitment to integrity and ethical gaming practices. By equipping operators with smooth monitoring and intervention tools, the company ensures a safer and more transparent iGaming landscape, fostering trust among regulators, players, and industry stakeholders.

#### **PRIORITISING RETENTION**

In a landmark move, BetConstruct has upped the game when it comes to CRM **technology** that is tailored for the iGaming industry. By integrating a **third-party CRM solution** into its system, the company is set to redefine customer relationship management within iGaming.

With a robust presence in Latin America, a track record of success in Brazil, and a firm commitment to compliance, security, and innovation, BetConstruct remains a trusted partner for operators seeking growth and sustainability in the evolving iGaming industry. The company's forward-thinking approach, combined with strategic alliances and cutting-edge technological advancements, ensures its continued leadership in shaping the future of gaming and sports betting.

## BETCONSTRUCT'S INNOVATIVE SOLUTIONS

BetConstruct's leadership in innovation is further exemplified through its latest groundbreaking developments. Among its standout offerings are The Last Battle Universe, the first-ever B2B loyalty system, and The Last Battle, a loyalty-driven engagement platform designed to elevate player retention. Additionally, the introduction of YoPhone. an all-in-one messaging application, underscores the company's dedication to streamlining communication within the iGaming system. These solutions not only enhance the player experience but also offer operators new avenues for engagement, personalisation, and longterm success.

Making its debut in 2024, **The Last Battle** is a smart loyalty system designed to elevate player engagement and retention. This innovative programme enables operators to customise rewards and progression levels, offering a personalised experience tailored to individual markets.

With full localisation capabilities, The Last Battle ensures that players receive region-specific rewards, enhancing their connection to the platform. By adapting to diverse markets, including Latin America, this system strengthens player loyalty while providing operators with a powerful tool to drive sustained engagement and long-term success.

**YoPhone** is an advanced allin-one messaging app designed to transform customer communication for operators worldwide, including in Latin America. This innovative solution enhances engagement through seamless connectivity, tailored interactions, and advanced automation.

With its ability to be customised for specific regions, YoPhone enables businesses to adapt communication strategies to local markets, ensuring a more personalised

experience. Whether sharing updates, promoting offers, or providing efficient support, the platform strengthens operator-player connections, improving customer satisfaction and driving longterm success across diverse markets. Partners joining the BetConstruct ecosystem can enjoy **Spaces and Mini-apps** in YoPhone with **0 setup fees**.

Continuing to expand on loyalty systems, BetConstruct has gone on to launch **The Last Battle Universe**, the industry's first **B2B loyalty system**, designed to strengthen partnerships and enhance long-term collaboration.

This innovative programme rewards ongoing engagement, offering new partners up to 100% cashback on setup fees while fostering a mutually beneficial ecosystem. By prioritising loyalty and shared success, BetConstruct continues to set new standards in the iGaming industry, providing its partners with greater value and support. This initiative reflects the company's commitment to driving innovation and sustainability within the sector.

Through innovation, strategic partnerships, and a dedication to responsible gaming, BetConstruct is ready to continue shaping the future of gaming globally and in Latin America.

# HENDRICH

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## Full Compliance for Brazil's iGaming Market

martSoft has achieved full compliance with Brazil's regulated iGaming market, standing ready to deliver seamless and top-tier gaming experiences for both operators and players.

With Brazil having implemented its long-anticipated iGaming regulations on January 1, 2025, SmartSoft was fully prepared to continue its successful operations in this dynamic and rapidly growing market. By securing multiple certifications and meeting the country's strict regulatory standards, the company reaffirmed its commitment to global expansion and delivering high-quality gaming experiences tailored for diverse markets, including Brazil.

Achieving compliance in Brazil requires navigating a complex regulatory landscape, and SmartSoft has successfully met all the necessary prerequisites. The company has obtained several critical certifications These include: RNG Certification, RGS Certification and Game Certifications.

SmartSoft ensures the technical and operational excellence of its gaming solutions, with accreditations serving as a testament to its commitment to providing a seamless and compliant experience for both international and local partners.





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"WITH FULL COMPLIANCE SECURED, WE ARE EXCITED TO STRENGTHEN OUR PRESENCE IN BRAZIL AND SUPPORT OUR PARTNERS WITH TOP-QUALITY GAMING SOLUTIONS. THIS ACHIEVEMENT UNDERSCORES OUR COMMITMENT TO REGULATORY EXCELLENCE AND DELIVERING THE BEST POSSIBLE EXPERIENCE FOR OPERATORS AND PLAYERS."

- SAYS MIRANDA GULIASHVILI, VICE PRESIDENT Commercial at smartsoft. As Brazil's iGaming market undergoes a transformative shift with the introduction of new regulations, SmartSoft is positioned as a key player in supporting the industry's growth. By offering a diverse array of compliant top games and leveraging a deep understanding of compliance requirements, the company is ready to empower casinos to thrive in this exciting and evolving landscape.

With 2025 already underway, SmartSoft is not only fully equipped but also eager to introduce its next-level casino games to the Brazilian market. By combining cutting-edge innovation with strict regulatory adherence, the company is set to make a significant impact on the region's iGaming sector. As the new regulatory framework takes effect, SmartSoft remains dedicated to shaping the future of online gaming in Brazil, providing operators and players with exceptional experiences backed by the highest standards of compliance.



#### CONHEÇA A EQUIPE DE **GAMING LAW MAIS PREMIADA** DO BRASIL

#### η Μνιν Α λογμιλου



Luiz Felipe Maia Flavio Augusto Picchi Fernanda Batistella Débora Cunha

66 Based on numerous years of experience, there is absolutely no doubt in my mind that Luiz Felipe Maia is the go-to gambling lawyer in Brazil. With the Brazilian online gambling market being regulated, look no further for legal, regulatory and compliance advice."

Martin Lycka - SVP for American Regulatory Affairs and Responsible Gambling at Entain

66 Having operated in more than 20 foreign jurisdictions and collaborated with various local law firms, I can confidently say that MAIA YOSHIYASU Advogados stands out as a truly exceptional partner. Since 2022, their hard-working and highly knowledgeable professionals have been instrumental in helping Novibet navigate Brazil's evolving regulatory landscape. Their expertise and dedication have not only ensured our full compliance but have also positioned Novibet as one of the most responsible and trustworthy gambling operators in the country. Their proactive approach, deep understanding of the industry, and unwavering commitment to excellence make them an invaluable partner for any gaming operator looking to succeed in Brazil."

Panagiotis Skyrlas – Chief Compliance and Information Security Officer, Novibet 66 MY Law team and Luiz Felipe Maia have proven themselves to be a group of highly skilled professionals and reliable team players. They navigated us through the whole process, including corporate structuring, financial and banking topics, hiring, and certification.

MY Law supported us under the constant pressure from tight deadlines and a heavy workload, showing not only their exceptional professional expertise but also their outstanding work ethic."

#### Karine Hakobyan - General Counsel of Soft Construct Group/Vbet

66 Luiz Felipe Maia and his team have been a fundamental pillar for obtaining our license in Brasil. Their professionalism, knowledge and way of working gives us the security to run our business in the largest market in Latam."

#### Diana Otalora - Managing Director Latam Stake

MYLaw exceeded my expectations in every way. Their professionalism, compassion, and dedication to achieving the goal were memorable and truly impressive. I was continually moved by their prompt communication, clear explanations of legal dynamics and relentless advocacy. Thanks to MYLaw's hard work and expertise's DigiPlus Interactive Brazil was one of the first 14 definitive online gambling licenses awarded. I highly recommend MYLaw to anyone seeking exceptional legal representation. MyLaw are truly the best!"

David Carruthers - Online Gaming Legend!





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THOUGHT LEADERS

## Marketing Budget: Challenges and Strategies After Regulation in the Brazilian Betting Market

the regulation sports betting in Brazil, allocating marketing budgets has become a significant challenge. Operating within a regulated market demands compliance with strict legal and regulatory frameworks, making strategic budget allocation critical for long-term success in a highly competitive market. This article examines various media channels and strategies to maximize brand presence while ensuring social responsibility and promoting responsible gambling.

## TRADITIONAL MEDIA: BALANCING CONVENTIONAL AND ALTERNATIVE APPROACHES

Traditional media, including TV, radio, newspapers, and Out-of-Home (OOH) advertising, continues to play a vital role in reaching a broad audience. Mass media channels like Globo, SBT, and Band provide high visibility, aligning brands with well-established entertainment and sports platforms. However, market saturation calls for more creative approaches. Exploring alternative media properties such as music festivals, reality shows, and entertainment events can forge stronger connections with consumers, particularly as demand for diverse entertainment grows. Sponsoring major festivals, TV programs, or streaming platforms can create meaningful emotional connections with the audience. Digital platforms, such as Google, Instagram, TikTok, and specialized portals, offer targeted communication that directly engages specific audiences. High-quality content aimed at educating new bettors and retaining existing ones is essential. Betting companies must address responsible gambling transparently and in an educational manner. Promoting betting as a form of responsible entertainment requires educating the public on control and healthy limits.

#### SEGMENTED MEDIA: Positioning in the igaming Ecosystem

Investing in segmented media within the iGaming ecosystem is crucial for betting companies to establish strong relationships with suppliers and decision-makers. Specialized platforms like iGaming Brazil and Games Magazine Brazil provide focused environments where companies can engage in high-relevance content and strategic partnerships. These platforms enhance visibility, ease negotiations with suppliers, and provide access to better products and solutions.

Platforms such as Brazilian Lounge offer valuable insights, contributing to a well-rounded market. Consistent engagement with specialized portals helps build credibility, fosters new collaborations, and establishes brands as industry

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leaders—an essential asset for B2B success.

#### SPONSORSHIPS AND EVENTS: Building Strategic Connections

Event sponsorships are highly effective for building emotional, long-term connections. Engaging with culturally significant and regional events enables betting companies to position themselves uniquely. Events like Carnival, rodeos, regional sports events, and festivals provide deep emotional connections with consumers. This association is not just about visibility but also creating a sense of belonging, where consumers see the brand as a part of their traditions.

While sponsoring major sports events offers mass appeal, smaller cultural and regional events can provide better cost-effectiveness for startups. These events enable more natural connections with target audiences. Furthermore, sponsoring niche events like local sports competitions, music festivals, and eSports tournaments helps companies connect with highly engaged, specific markets.

Experience-based sponsorships, such as exclusive promotions, live event giveaways, and interactive activities, offer immersive engagement and create lasting consumer relationships.

#### INFLUENCERS AND AFFILIATES: BUILDING CREDIBILITY AND PROFITABILITY

Post-regulation, influencers must align with brand values and promote responsible gambling. It's essential to choose influencers who can build trust and communicate messages in line with responsible gambling principles. Segmenting smaller but highly engaged influencers allows companies to target specific audiences more effectively.

The affiliate market continues to be a profitable channel for player acquisition and retention. However, the focus should now be on Lifetime Value (LTV) and building sustainable business models. Affiliate growth should prioritize long-term loyalty over volume, and transparent cooperation is essential for success. Well-structured affiliate networks, such as Super Afiliados, play a key role in ensuring high-quality campaigns and reliable results.

#### CONTENT (SEO): LONG-TERM STRATEGIES FOR ENGAGEMENT

Content remains a crucial component for attracting players and building a solid brand. Educational and explanatory content is particularly important for newcomers to digital betting. Providing clear and transparent information on betting processes allows companies to engage new users safely and responsibly. Additionally, strong SEO practices and backlinks are essential for improving visibility and generating organic traffic. Producing relevant content and building partnerships with specialized platforms like iGaming Media can significantly expand brand reach.

Creating valuable content, such as guides, tutorials, and videos, strengthens brand positioning and enhances credibility. Content strategies also facilitate long-lasting relationships, targeting specific audiences and fostering loyalty.

#### TOOLS AND TECHNOLOGY: DATA-DRIVEN DECISIONS

Today, betting companies' marketing departments cannot operate effectively without a robust Business Intelligence (BI) framework. BI tools enable quick, informed decision-making, campaign adjustments, and real-time investment optimization. Accurate attribution of results to media channels is crucial for increasing efficiency and profitability.

User Experience (UX) plays a vital role in ensuring a seamless platform experience. Smooth navigation and relevant interactions enhance user satisfaction, directly impacting retention and engagement. Additionally, Customer Relationship Management (CRM) systems are essential for effective customer retention. CRM tools enable segmentation, personalization, and tailored content delivery, maximizing each bettor's Lifetime Value (LTV).

CRM systems also allow for continuous tracking and adjusting of the customer journey, delivering targeted promotions, loyalty campaigns, and responsible gambling education. The integration of BI, UX, and CRM creates a powerful platform for making assertive marketing decisions, improving the bettor's experience, and optimizing marketing strategies.

#### STRATEGIES FOR ATTRACTION AND RETENTION: ADAPTING TO THE NEW REALITY

The era of relying on welcome bonuses as the primary tool for attracting bettors is over. Betting companies must innovate their attraction and retention strategies to remain competitive. The focus should no longer be on financial incentives alone but on creating genuine value for bettors. Personalization is the key to success. Offering enhanced odds or personalized promotions tailored to bettors' behaviors will increase retention. A transparent, secure, and easy-to-navigate platform is crucial in fostering trust.

Investing in exclusive experiences—such as tickets for events, concerts, or sports games—adds significant value to bettors, fostering stronger emotional ties. Offering non-financial rewards, such as badges and prestige symbols, can provide social recognition, creating a sense of exclusivity and belonging.

Active listening and personalization are crucial for sustaining loyalty. Regular surveys or behavioral monitoring provide valuable insights into bettors' motivations, allowing companies to adjust strategies accordingly. By delivering real value, companies can create personalized experiences that go beyond mere transactions and build lasting relationships.

#### WELL-STRUCTURED MARKETING TEAMS: THE PILLAR OF EFFICIENCY

Building well-trained and aligned marketing teams is one of the greatest challenges in the betting industry. As the sector grows rapidly, companies need teams that can quickly adapt to regulatory changes and market fluctuations. The shortage of experienced talent and the constant need for new hires can hinder a company's ability to achieve desired outcomes.

Teams must possess not only technical knowledge but also a strategic vision and connec-

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tions in the industry. The ability to navigate the market's evolving demands and identify opportunities is essential. A well-structured team is crucial for achieving long-term success and ensuring operational efficiency in a fastpaced industry.

Companies like Jobs.bet provide valuable recruitment solutions, helping operators find the right talent with indepth industry knowledge and the necessary skills. A strong, well-structured team gives betting companies a competitive edge and helps them achieve their marketing objectives.

Creating a growth-oriented environment is vital. Betting companies should invest in continuous training and the development of efficient processes to ensure that their teams deliver consistent, high-quality results.



André Cruz iGaming Marketing Specialist

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## **10 STEPS TO STRUCTURING AND SHAPING YOUR MARKETING TEAM**

### **O1.** KNOW YOUR BRAND THOROUGHLY:

Understand your brand's promises, purpose, and mission at all levels.

### **02.** DIFFERENTIATE YOUR BRANDS:

Identify each brand's unique characteristics and target distinct audiences.

## **03.** SURROUND YOURSELF WITH GOOD EMPLOYEES:

Hire individuals who align with your company culture and have the right skills.

## **04.** BUILD STRATEGIC PARTNERSHIPS:

Maintain long-term relationships with media and influencers.

## 05. START MARKETING PLANNING EARLY:

Begin planning early, ideally by August, for a long-term strategic vision.

## **06.** HAVE SOMEONE TO CONTROL TIME AND BUDGET:

Appoint a person to monitor deadlines and ensure acquisitions are planned properly.

## **07.** SET REALISTIC YET AMBITIOUS GOALS:

Set clear goals and be prepared for bold actions in a competitive market.

### **08.** KNOW YOUR TARGET AUDIENCE AND THEIR

**EXPECTATIONS:** Invest in research to understand your audience's needs.

### **09.** INVOLVE YOUR CEO OR BOARD IN STRATEGIC DECISIONS:

Ensure alignment between board members and daily operations.

## **10.** PREPARE FOR MERGERS AND ACQUISITIONS (M&A):

Build a solid brand and strong marketing team to enhance company value during acquisitions.

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C A C T U S G A M I N G . N E T

## The Main Risks Operators May Face and How to Avoid Them

## THE NEED FOR PREVENTIVE POLICIES, AND THE PRESSURE FACED BY THE SECTOR

fter the storm comes the good weather?

The popular saying can be applied to various situations in our lives, however, the topic of fixed-odds betting in Brazil will apparently not be one of the applicable situations.

It was expected that the regulation of Law No. 13,756/2018, finalized last year, would finally bring the market into a period of tranquility, allowing it to focus exclusively on business management.

However, what we see is an endless storm.

The pressures faced by those who intend to undertake sports betting in Brazil do not cease or abate. In this regard, in addition to regulatory, tax and financial aspects, it is important to highlight the importance of verifying the criminal issues inherent to the market.

I believe that there are some criminal aspects that will be of fundamental importance for the longevity of any company that operates in this sector.

The current attempt by repressive agencies to confuse and mix operators with alleged illicit activities in the origins of invested assets is latent. Always arguing that money laundering exists, they take advantage of the instability in the sector and question any financial movement whatsoever.

The spectacularization of police operations often leads to the mistaken image that each



and every "player" in the market acts illegally, using the regulation of sports betting to launder funds.

The narrative is old and has already been applied in various business sectors; however, investigations, as well as criminal actions, have proven, based on historical experience, to be fragile. Starvation is the common path.

However, the greatest damage to be done by the spectacularization of operations is to the image of the company and the market as a whole, since it is included in the same basket of obscurity and illegality.

In this regard, it is hard work to prevent aggressive and repressive actions, since they are always organized in a secret manner with the intention of seeking evidence on the spur of the moment.

Prior notification of representatives, aiming to clarify possible disagreements, is rare, and caution becomes the rule.

In this scenario of imminent risk of legal re-

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strictions, it is recommended that the company have an efficient AML (money laundering prevention) program, active compliance and a level of governance that allows, in conjunction with these three pillars, to demonstrate the absolute integrity of the operator in its business actions.

It should be added that the lack of specific knowledge on the subject among most legal professionals is a complicating aspect when trying to explain operations, since in the field of ignorance or superficial knowledge, the fog of mistrust hovers over everything.

And here lies a fundamental collective action for the market, raising awareness among those who will conduct the investigations or criminal actions resulting from the incident, showing them the role of each piece of this new mechanism. And I am not talking exclusively about sports betting operators, I am talking about payment methods, developers, software suppliers, etc.

Delving a little deeper into the intricacies of the sports betting scene in Brazil, we can see

that the wing of politicians opposed to sports betting, whether to please their party members or out of personal conviction, are seeking ways to obstruct the smooth running of the regulated market.

One of the weapons of pressure used, and not unprecedented in Brazilian political history, is the creation of Parliamentary Commissions of Inquiry (CPI).

In less than two years, we have already had three CPIs installed in the National Congress with the aim of investigating alleged illegalities in the market discussed here.

On several occasions, the use of "fishing expeditions" was noted, where parliamentarians went beyond the scope defined in the work plans in search of random evidence, aiming to undermine specific aspects of this business segment.

The environment of a CPI requires market players to have legal advice that can assist them not only with legal issues, but also understand the political intricacies linked to the investigation.

And the parliamentary tools that can further unbalance market stability do not end with the CPIs. As can be seen in several statements by members of the legislative branch, the "hunt" for sports betting operators is just beginning.

Recently, a narrative began by members of parliament claiming that it is necessary to punish betting companies that operated in Brazil before the regulation. They encourage the Police and the Central Bank to identify all those who sent money abroad in the period between Law No. 13,756/2018 and the end of last year.

This claim is legally unfeasible, since the lack of regulation does not make those who oper-

ated in the market illegal, especially given the advent of the law that authorized the exploration of fixed-odds betting in Brazil in 2018.

However, similar to what was said previously, the mere creation of investigative procedures will already bring incalculable reputational damage to the image of the operators and the market itself.

For this reason, all companies in this commercial sector that wish to act lawfully should be encouraged to establish criminal prevention methods that minimize potential questions about the integrity applied in their company.



Fábio Castello Branco Mariz de Oliveira, criminal lawyer, Director of the São Paulo State Assistance Fund, member of the Gaming, Betting and Responsible Gaming Commission of the OAB/SP.

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leader in digital payment solutions. It offers products such as Instant PIX for real-time transactions, Global Payments for international exchanges and secure transactions with cryptocurrencies. With advanced security protocols, 24/7 customer support, robust API integration, and a Payment Split System, Primepag meets diverse customer needs. Expanding, Primepag remains committed to innovation and excellence, effectively serving the online gaming and betting market.

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### | | | FINAL WORDS

As we close the 10th edition of Brazilian Lounge, we reflect on the ongoing evolution of Brazil's iGaming sector. This issue has touched on pivotal subjects, including the newly regulated market, strategic insights for marketing budgets, and Brazil's emerging role as a key player in global betting. We have also highlighted the increasing importance of responsible gaming, compliance, and data-driven decision-making in shaping the industry's future.

We extend our heartfelt thanks to our loyal readers for their continued support and to our contributors for their expert insights. This edition emphasizes the power of collaboration, innovation, and transparency in fostering a sustainable iGaming ecosystem. Looking ahead, we are excited about the opportunities and growth on the horizon for Brazil's dynamic market.

Thank you for joining us on this journey as we continue to make a meaningful impact on the global stage.

Alessandro Valente Brazilian Lounge co-founder

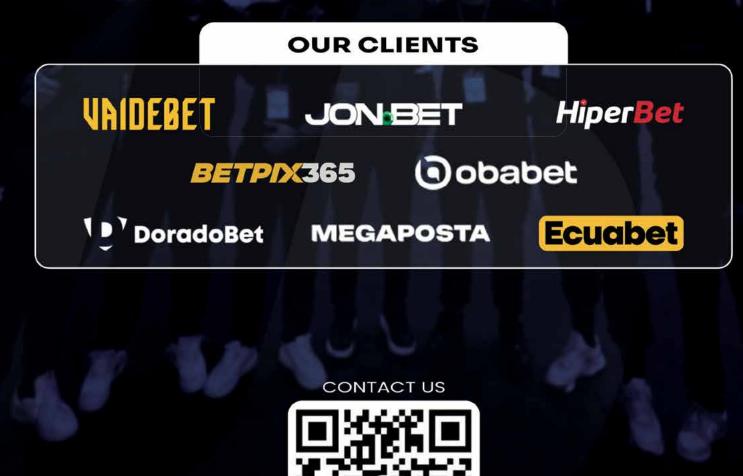






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