GC BRIEFING.

MONTHLY IGAMING INTELLEGENCE

ISSUE 02

SEPTEMBER, 2026

THE MONTH OF AUGUST, BRIEFED

THE $1.12BN SURGE

Kalshi sold over a billion in equity while states lined up to sue it, the month prediction markets went institutional, Flutter's new era, and Evolution's board saying no.

DEAL TRACKER

$1.45bn

REGULATORY RADAR

6

NEW VOICE

Barb Tasci

$1.12bn
Equity Kalshi has sold since April per its SEC Form D filing

SEK 695
Candle Lake's per share offer that Evolution's board rejected

99.91%
Scheme shares voted in favour of the Bally's Intralot deal

$210m
Flutter's cut to full-year guidance, pinned on the US book

132
Betting shops Betfred will close following the UK tax hike

98
Illegal gambling websites blocked by the Danish authority

KALSHI RAISES, STATES SUE

Kalshi's Form D filing revealed $1.12bn in equity sold since April, with advanced talks at a $40bn valuation and informal IPO conversations underway. The same month, New York sued the platform, the CFTC's advisory committee debate turned heated, and prediction market leaders met at the White House. Watch next: the state lawsuits and whether the $40bn round closes.

POLYMARKET'S SPLIT SCREEN

Sportradar and Genius Sports both signed Polymarket partnerships in August, and the New York Yankees added their badge, the strongest legitimacy signals the platform has ever had. The same month South Korea blocked it, an Italian court rejected its appeal, and SS Lazio ended their deal. Watch next: which side of the screen wins.

FLUTTER TURNS THE PAGE

Flutter completed its London Stock Exchange delisting on August 3, making New York its sole listing, then named Dan Taylor as its next group CEO two days later, effective October 1. Peter Jackson steps down September 30 after nearly nine years, and the same morning brought a $210m cut to full-year guidance pinned on the US sportsbook. Watch next: the October 1 handover.

EVOLUTION SAYS NO

Candle Lake's mandatory offer landed on August 13 at SEK 695 per share, and Evolution's board formally recommended rejection, calling the price a discount to fair value. The acceptance period runs to around September 15, with Kenneth Dart's next move the biggest open question in European gaming. Watch next: September 15.

AUSTRALIA SWINGS THE HAMMER

Parliament passed a major gambling reform bill introducing strict advertising restrictions and BetStop enhancements, the toughest package in years. NSW added facial recognition requirements for casinos, and the NICC fined both Star Sydney and Crown Sydney. Watch next: the implementation timeline and operator responses.

THE UK COUNTS THE COST

Betfred announced 132 shop closures and blamed the tax rise, while the Gambling Commission reported £4.5bn in Q4 2025 yield alongside a planned AI advertising crackdown. BresBet and Bet St George had licences suspended, and QuinnBet took a fine. Watch next: the Autumn Budget.

The month's money, in one table

Every acquisition, raise and sale process tracked in August, with status and the one line that matters.

DEAL	TYPE	VALUE	STATUS	WHY IT MATTERS
KALSHI	Raise	$1.12BN	COMPLETED	The biggest capital event prediction markets have ever seen.
DART & EVOLUTION	Offer	SEK 695/SH	REJECTED	The board called it a discount; the clock runs to September 15.
BALLY'S INTRALOT & EVOKE	M&A	£243.1M	APPROVED	Shareholders voted 99.9% yes; the countdown runs to court sanction.
TABCORP & BETMAKERS	M&A	PRIVATE	ANNOUNCED	Australia's giant buys the tech it used to rent.
BETSSON & RHINO	M&A	PRIVATE	COMPLETED	The Canada expansion route runs through Malta.
GIG & 888AFRICA	M&A	PRIVATE	IN DILIGENCE	An affiliate tech firm becomes an African operator.

15
Deals tracked this month across M&A, funding and sale processes

$1.45bn
Total public deal value tracked this month (Kalshi raise plus evoke)

5
Prediction-market money and partnerships dominated August

Every deadline that matters

Six dated entries, September through November. Dates marked with "?" need a final primary-source check before publishing.

~15 SEP	**Sweden • Evolution offer acceptance ends** Candle Lake's mandatory offer expires; shareholders decide whether SEK 695 beats the board's rejection call.	High
? SEP	**US • New York and Illinois lawsuits against Kalshi** State actions over sports-linked contracts move through the courts; early rulings shape the CFTC jurisdiction fight.	Watch
? SEP	**EU • Gambling tax proposal debate continues** Malta and Italy lead opposition to a European gambling levy; the split shapes autumn fiscal negotiations.	Watch
? OCT	**Estonia • Decision on reversing online casino tax cuts** Budget deficit pressure has Tallinn weighing a reversal; operators await the autumn fiscal package.	Watch
13 OCT	**Canada • Alberta transition deadline** AGLC's three-month window closes; registered operators must be fully live in the regulated market or exit.	High
? NOV	**Australia • Reform bill implementation begins** The advertising restrictions and BetStop enhancements passed in August start taking effect in phases.	Watch

HOW TO READ THE RADAR

- **High** — Hard deadline with sanctions attached
- **Watch** — Consultation or review that shapes future rules

6

Dated regulatory events inside the next ninety days

WATCHLIST

Undated but live: the Dutch privatisation study, Ireland's first national AML strategy rollout, Curacao's new remote verification provisions, and the KSA's five-year licence renewal wave. Each moves to the radar the day it gets a date.

In Memoriam · Paul Gauselmann, 1934 to 2026

The founder of Merkur Group died on August 25 at 91, after building the company into a global empire across six decades. The industry loses one of its founding fathers.

Appointed

Dan Taylor

INCOMING GROUP CEO, FLUTTER

Named to succeed Peter Jackson from October 1 as Flutter begins its New York-only era.

New Role

Phil Walker

INTERIM CEO, ALLWYN UK

Steps up to steady the National Lottery operator through its leadership transition.

New Role

Kevin Schneider

INTERIM CEO, SCIENTIFIC GAMES

Takes the reins as Pat McHugh departs after leading the lottery giant's transformation.

Appointed

Corey Goodman

CEO, NORTHSTAR GAMING

Made permanent chief executive as the Canadian operator sharpens its Ontario push.

Appointed

Seema Padman

GENERAL MANAGER, FLUTTER INDIA

Leads the group's India business as the region becomes a priority growth market.

Appointed

Nicklas Insulander

COO, INTERNET VIKINGS

Joins the hosting specialist as US demand for compliant infrastructure accelerates.

Departs

Vlad Cristian Soare

CEO, ONJN (ROMANIA)

Dismissed suddenly from Romania's gambling regulator amid a shifting political scene.

Departs

Maarten Haijer

EGBA

Steps down after years leading Europe's online gambling trade association.

"

A billion in equity sold and a forty billion valuation on the table. Prediction markets stopped asking permission.

GC newsroom, on Kalshi's Form D filing

"

The board looked at SEK 695 and saw a discount, not an exit. Kenneth Dart now needs September.

GC newsroom, on Evolution rejecting the Candle Lake offer

"

Flutter left London the same week it named its next chief executive. The message was not subtle.

GC newsroom, on the LSE delisting and Dan Taylor's appointment

"

Shareholders said yes to the £243m reshuffle. It stopped being a plan and became a countdown.

GC newsroom, on evoke investors approving the Bally's Intralot buyout

"

A supplier nearly lost its UK licence over websites it never operated. Every B2B contract just got re-read.

GC newsroom, on Evolution Malta's £4.75m UKGC settlement

"

One hundred million bets and an AI trading desk that never blinked. The World Cup was Kambi's proof of concept.

GC newsroom, on the record-breaking tournament numbers

"

Sportradar and Genius signed prediction market deals in the same month. The data layer has chosen coexistence.

GC newsroom, on the Polymarket and Kalshi partnerships

"

Strict ad limits and a stronger BetStop in one bill. Australia just wrote the template other regulators will study.

GC newsroom, on the gambling reform bill passing parliament

"

Betfred closed 132 shops and named the tax rise. The British high street is now a line item.

GC newsroom, on the UK retail contraction

"

He built Merkur from nothing into a global empire across six decades. The industry says goodbye to a founding father.

GC newsroom, in memory of Paul Gauselmann, 1934 to 2026

Company	All-In Global
Role	CEO
Joined	August 2027

Localization

Barb Tasci

CEO of All-in Global, the language service provider delivering translation, content and SEO across more than eighty languages for the iGaming sector. Previously co-founder of Revpanda, where he led Casinobee ahead of its acquisition by SiGMA Play. The eighth contributor in the GC Contributors Program, writing on localisation, multilingual SEO and market entry strategy.

Featured voice: Barb Tasci

Each issue sits down with one contributor from the roster. Three questions, one argument, and where to read the rest.

FROM THE LATEST COLUMN

The fastest growing markets in iGaming right now share one thing: English is not their first language. Alberta, Brazil, Africa, the map keeps expanding, and every launch plan I see budgets months for licensing and days for language.

Then everyone is surprised when players bounce off a product that technically works and culturally doesn't. Translation gets you into the market. Localisation is what decides whether the market lets you stay.

GC: You run a language business in an industry obsessed with new markets. What problem are you closest to right now?

The gap between entering a market and actually speaking to it. Every month a new jurisdiction opens, Alberta in the summer, Brazil before it, and operators arrive with translated menus and untranslated brands.

Word-for-word translation is the cheapest thing to buy and the most expensive thing to own, because players can tell within one screen whether a product was built for them or shipped to them.

GC: What is the industry still getting wrong about localisation and multilingual SEO?

Treating it as the last step instead of the first. SEO in a new language is not your English keyword list run through a tool; search behaviour, slang and even what players call the games changes market by market.

The operators winning organic traffic in new jurisdictions did the language work before launch, not after the numbers disappointed.

GC: What should operators entering new markets do differently in the next twelve months?

Budget for language the way they budget for licensing, as a condition of entry rather than a marketing line item.

And test with native speakers who play, not just native speakers who translate. The difference shows up in retention, not in the launch press release.

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NEXT ISSUE

OCTOBER, 2026

WHERE TO FIND US

29 - 01 SEP OCT	SBC Summit 2026 - Lisbon, Portugal
02 - 05 NOV	SiGMA World 2026 - Rome, Italy

COMING IN DECEMBER

GC Magazine • The Year Issue

The quarterly flagship. The year's deals, the big interview, the full Heat Map, and 2027 called early. First edition, December 2026.

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