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Better Collective acquires AceOdds to expand its foothold in the UK and upgrades its 2024 financial targets

In a strategic move to strengthen its foothold in the United Kingdom, digital sports media group Better Collective has acquired sports betting media AceOdds for a total consideration of 42 mEUR implying 4x last twelve months EBITDA. AceOdds, a versatile multi-language sports betting brand, offers a comprehensive range of betting tools, odds, reviews, and streaming schedules through its web and app based platforms. With a robust presence in the UK market, Better Collective's global reach through local expertise aligns perfectly with AceOdds's vision of expanding its influence outside the borders of the UK. Following the acquisition Better Collective upgrades its 2024 full year financial targets.

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Better Collective has successfully completed the acquisition of the UK sports betting media brand AceOdds in a 42 mEUR transaction on a net cash-/debt free basis. With its roots in the UK, this acquisition is poised to enhance Better Collective's presence across the UK, significantly. Over time, AceOdds has experienced growing international interest, extending its reach beyond the UK. Better Collective recognizes the potential in leveraging its local expertise across various regions to scale the brand globally, capitalizing on this expansion opportunity. Despite already maintaining a robust presence in the UK, this acquisition further solidifies Better Collective's position in one of the world's biggest markets for sports and sports fans.

Ian Bowden, Senior Director UK & Ireland, Better Collective: "I am thrilled to announce the addition of AceOdds to the Better Collective group. This strategic acquisition brings us a robust owned and operated sports betting media brand in the UK market, poised for global scalability. Aligned perfectly with Better Collective's overarching strategy of acquiring leading sports media brands across various niches, the AceOdds brand fills a crucial gap by offering a vital sports betting affiliation brand in a pivotal growth market for the Better Collective group, along with an app benefiting from hundreds of thousands installs to further increase the reach we can provide our partners".

Established in 2008, AceOdds was founded with the aim of providing UK sports enthusiasts with an easy-to-use betting calculator. Over the years, the brand has expanded, offering a well-regarded web platform featuring a range of betting tools, comparison features, live streaming schedules, an odds and parlay calculator, and more. Additionally, AceOdds has introduced a popular app.

The acquisition aligns with Better Collective's strategy of owning the full range of sports media across key regions, spanning from traditional sportsbook comparison brands to general sports media, social media content creators, podcast producers, and beyond.

Highlighted synergies

- AceOdds comes with a significant amount of recurring revenue.
- Better Collective will expand to its global network of sportsbooks in relevant geographies, including the US.
- Better Collective will grow the audience of AceOdds with its world-class SEO-competencies as well as invest significant resources into further product enhancements.
- The AceOdds app will provide important zero and first party data for the UK market to utilize for segmentation and targeting on Better Collective's internal AdTech platform, AdVantage.

Transaction details

The total purchase price will be 36 mGBP or approximately 42 mEUR and will be financed by 40 mEUR in cash and the remainder in a number of Better Collective shares which will be based on the volume weighted average share price as traded on Nasdaq Copenhagen in the period starting five trading days prior and ending five trading days after closing. Better Collective will initiate a share buy back programme for this latter part to be settled in shares. Over the past 12 months, AceOdds achieved operational earnings (EBIT) of approximately 10 mEUR. Looking ahead, Better Collective aims to reinvest a portion of this profitability into the product- and user-experience, which will moderately reduce future profitability for the asset in the short to mid term. The purchase price implies a last 12 month EBITDA multiple of 4x.

Upgrade of 2024 full year financial targets

Better Collective upgrades its 2024 full year financial targets as follows:

- Revenue of 395-425 mEUR (previously 390-420 mEUR)
 - Implying 21-30% growth
- EBITDA before special items 130-140 mEUR (previously 125-135 mEUR)
 - Implying 17-26% growth
- Net debt to EBITDA <3x

About Better Collective

Better Collective owns global and national sport media, with a vision to become the leading digital sports media group. We are on a mission to excite sports fans through engaging content and foster passionate communities worldwide. Better Collective's portfolio of digital sports media brands includes; [HLTV](#), [FUTBIN](#), [Betarades](#), [Soccernews](#), [Tipsbladet](#), [SvenskaFans](#), [Action Network](#), [Playmaker HQ](#), [VegasInsider](#), [Bolavip](#) and [Redgol](#). The company is headquartered in Copenhagen, Denmark, and dual listed on Nasdaq Stockholm (BETCO) and Nasdaq Copenhagen (BETCO DKK). To learn more about Better Collective please visit bettercollective.com.

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Attachments

[Better Collective acquires AceOdds to expand its foothold in the UK and upgrades its 2024 financial targets](#)