

Paysafe Strengthens iGaming Market Leadership With New York Entry

Expansion into New York sports-betting market builds on broad 2021 U.S. growth, established presence in evolving Canadian market, and recent tech innovation

HOUSTON--(BUSINESS WIRE)-- [Paysafe](#) (NYSE: PSFE), a leading specialized payments platform, today announced its expansion into the regulated New York sports-betting market to strengthen its position as the leader in North American iGaming payments and affiliate marketing. Steered by Zak Cutler, Paysafe's new CEO of North America iGaming, the move builds on the company's strong 2021 growth across the U.S. and Canada, where its established presence benefited from federal sports-betting regulation, and a major [Skrill USA](#) digital wallet upgrade for iGaming.

Through its [payment gateway](#), Paysafe is now processing online deposits and payouts for New York players with mobile sports-betting brands in the new market, which is expected to reach \$1bn in annual revenue, according to Macquarie. The software of [Income Access](#), Paysafe's marketing technology and services provider, is also already powering several brands' New York-focused affiliate programs.

Last year, Paysafe, which has 20+ years' experience supporting North American and global gaming operators, established a payments footprint in Arizona, Connecticut, Louisiana, Michigan, Montana, Virginia, and Wyoming, where the company either went live with operators or received licensing.

Paysafe, which [appointed](#) former DraftKings and Jackpocket leader Cutler in Q3 to lead its new North America iGaming division and deliver an ambitious operator-first growth strategy, is now supporting gaming brands with payments and affiliate marketing in a total of 18 states plus Washington, D.C.

Flagship brands [FOX Bet](#), [Golden Nugget Online Gaming](#), and [PointsBet](#) expanded their existing payments partnerships with Paysafe into new states in 2021. New partners [Fubo Sportsbook](#), [PlayUp](#), [SuperBook™ Sports](#), and [WynnBET](#), among other brands, plugged into Paysafe for traditional credit and debit card payments, the Skrill USA digital wallet and [paysafecard](#) and [Paysafecash](#) eCash solutions.

2021 also saw tech innovation, with a major [Skrill USA revamp](#) in Q4 tailoring the digital wallet specifically for iGaming brands and the full spectrum of their customers – from recreational players to VIP sports bettors. Spanning instant funding of player deposits and receiving payouts plus enhanced UX, the first of several planned Paysafe product upgrades has enjoyed strong adoption by operators.

In Canada, Paysafe unveiled a payments partnership with [PlayAlberta.ca](#) following the Q4 2020 launch of Alberta's only regulated online gambling website. This and longstanding processing partnerships with [Atlantic Lottery Corporation](#), [BCLC](#), [Loto-Québec](#), and [Ontario](#)

[Lottery and Gaming \(OLG\)](#) ensured Paysafe remained the unquestionable leader in Canadian iGaming payments. The company was strongly positioned when federal regulation last June permitted single-event sports betting, especially in the most populated Canadian province of Ontario, whose iGaming market is expected to generate gross revenue of C\$1.86bn by 2026, according to Vixio.

Income Access also continued to dominate the U.S. iGaming affiliate marketing space in 2021, with the Paysafe company entering Arizona, Colorado, Connecticut, Michigan, West Virginia, and Virginia. New flagship affiliate program partners included [Betfred Sports USA](#), [Virginia Lottery](#), and [WynnBET](#).

Cutler said: “Payments and affiliate marketing play essential roles in customer conversion and the growth of iGaming brands and the wider market. We’re proud to have supported the ongoing expansion of the North American online gaming space in 2021 through 2022, with our recent entry into New York – a pivotal market that will hopefully galvanize broader U.S. state and Canadian provincial regulation.”

About Paysafe Limited

Paysafe Limited (“Paysafe”) (NYSE: PSFE) (PSFE.WS) is a leading specialized payments platform. Its core purpose is to enable businesses and consumers to connect and transact seamlessly through industry-leading capabilities in payment processing, digital wallet, and online cash solutions. With over 20 years of online payment experience, an annualized transactional volume of U.S. \$100 billion in 2020, and approximately 3,400 employees located in 12+ global locations, Paysafe connects businesses and consumers across 70 payment types in over 40 currencies around the world. Delivered through an integrated platform, Paysafe solutions are geared toward mobile-initiated transactions, real-time analytics and the convergence between brick-and-mortar and online payments.

The assets, liabilities, and results of operations of Skrill USA are consolidated in Paysafe Limited’s consolidated financial statements; however, Paysafe Limited has no direct equity ownership in Skrill USA.

Further information is available at www.paysafe.com.

About Paysafe iGaming

Paysafe brings over two decades of specialized payments experience supporting the global iGaming and sports-betting sectors and provides operators with a comprehensive suite of traditional and alternative payment methods through a single, streamlined API integration. Paysafe is also a leader in digital and affiliate marketing technology and services for iGaming operators through its Income Access business unit.

Since the opening-up of the U.S. iGaming market in May 2018, Paysafe has consistently stated its ambitions to be the payments leader in the fast-growing sector, building on its leadership in Canada and Europe. The company now supports 75% of operators in the country with payments or marketing solutions across 19 jurisdictions. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.

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For further information:

Nick Say, Senior Manager, Corporate Communications, North America, Paysafe

T: +1-514-452-8747; E: Nick.Say@Paysafe.com

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