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Paysafe Expands Into Massachusetts Mobile Sports-Betting Market

Entertainment-focused payment provider enters 26th U.S. iGaming market to support multiple mobile sportsbooks with range of payment solutions

LONDON--(BUSINESS WIRE)-- [Paysafe](#) (NYSE: PSFE), a leading payments platform, today announced its expansion into the new Massachusetts mobile sports-betting market. Paysafe is live and powering play and payments safely for multiple mobile sportsbooks in New England's most populated state, ensuring that players can seamlessly fund their accounts by debit card and other online payment solutions.

The Massachusetts sports-betting market, which [Legal Sports Report](#) projects will generate \$295.25m+ in first-year revenue, becomes the 26th American iGaming jurisdiction in which Paysafe supports operators with online payments. Paysafe's Massachusetts move also extends its longstanding payments relationships with the Boston-headquartered [DraftKings Inc.](#) (NASDAQ: DKNG), a partnership that dates back to 2013 and today spans 21 states, and [Caesars Entertainment, Inc.](#) (NASDAQ: CZR), whose 21-state partnership with Paysafe began in 2012, among other operators.

Now, sports bettors in the Bay State wanting to wager with these operators' iOS or Android mobile sports-betting apps on their smart phones or tablets can make frictionless and secure deposits into their player account using their debit card. All transactions are processed in a matter of seconds by Paysafe's own best-in-class payment gateway.

The Paysafe platform will also allow sports-betting operators in Massachusetts to access a suite of the payment provider's own alternative payment methods (APM) as well as third-party APM solutions.

Zak Cutler, President of Global Gaming at Paysafe, said: "We're excited to expand into Massachusetts, my home state and an important milestone in the evolution of the U.S. iGaming industry, with its passionate sports culture and pivotal industry role in the development of daily fantasy sports and now sports betting. We're also proud to extend our longstanding relationships with several major sports-betting partners into this new market, and we look forward to helping them maximize their player acquisition and retention in Massachusetts, just as we've done in multiple other U.S. states."

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About Paysafe

Paysafe (NYSE: PSFE) (PSFE.WS) is a leading payments platform with an extensive track record of serving merchants and consumers in the global entertainment sectors. 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 over \$130 billion in 2022, and approximately 3,300 employees located in 12+ countries, Paysafe connects businesses and consumers across 100 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. 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. As of March 30th, 2023, the company supports 75% of operators in the country with payments or marketing solutions across 26 jurisdictions. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Paysafe Limited’s (“Paysafe”, “PSFE” or the “Company”) actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially, and potentially adversely, from those expressed or implied in the forward-looking statements. While the Company believes its assumptions concerning future events are reasonable, a number of factors could cause actual results to differ materially from those projected, including, but not limited to factors included in the “Risk Factors” in our Form 20-F and in other filings we make with the SEC, which are available at <https://www.sec.gov>. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with respect thereto or any change in events, conditions, or circumstances on which any statement is based, except as required by law.

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