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Paysafe Appoints Zak Cutler to Lead Its North America iGaming Business

Former Jackpocket and DraftKings executive brings additional iGaming expertise and deep industry relationships to Paysafe

LONDON--(BUSINESS WIRE)-- [Paysafe](#) (NYSE:PSFE), a leading specialized payments platform, today announced it has appointed seasoned iGaming executive, Zak Cutler, as CEO, North America iGaming. The newly created executive role, which reports directly into Group CEO, Philip McHugh, forms part of Paysafe's ongoing strategic focus in the North American iGaming vertical which continues to show explosive growth as more and more states in the U.S. regulate online gambling, sports betting and iLottery.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210915005421/en/>



Zak Cutler, CEO, North America iGaming at Paysafe (Photo: Business Wire)

Since the rapid legalization of the U.S. sports betting market starting May 2018, Paysafe has consistently stated its ambitions to be the iGaming industry's payments partner of choice, building on its leadership in Canada and Europe. The company now provides 75% of operators in the country with payments or marketing solutions across 16 states. In Canada, Paysafe also holds a leading position and partners with the majority of regulated iLottery and gaming brands.

Cutler brings extensive industry experience to the role and a proven track record of driving growth in iGaming companies; he has held senior leadership roles at both startups as well as large, publicly traded companies. He joins

Paysafe from Jackpocket, an innovative app that enables people to buy official state lottery tickets online, where he was VP of Strategy and Product. As one of Jackpocket's first executive hires, he was responsible for developing the strategy, the product and the approach that enabled Jackpocket to swiftly expand into 10 U.S. jurisdictions, achieving a #7 entertainment app store ranking, and acquiring millions of new lottery customers in the process. While there, he also worked with celebrities, sports teams, and large media brands such as Barstool Sports to successfully grow Jackpocket's brand presence nationally. Before that, Cutler worked as Director of Product Management for DraftKings, one of the world's best-known brands in sports entertainment and gaming, where he was responsible for all product initiatives related to payment processing, U.S. compliance, and international expansion.

Philip McHugh, Paysafe's CEO, commented: "We believe Paysafe has huge potential to win in North American iGaming given our track record as the de facto payments specialist in this sector globally. Now, with the additional leadership bench strength of Zak at the helm of our highly focused team, we are in a better position than ever to help operators seize the opportunities out there through the delivery of best-in-class payments products and services. Zak is very attuned to operator needs and is highly regarded by all who know him in the industry. He will be a real asset."

Zak Cutler commented: "As a former Paysafe customer for many years, I'm thrilled to now have the opportunity to join the team in this capacity. While at Jackpocket and DraftKings, I was always impressed by Paysafe's industry-leading products, and their foresight to invest in the North American iGaming industry long before it was in the mainstream. I also admired the team's ability to develop deep relationships with customers. This approach resonates with my own style and commitment to helping iGaming operators grow rapidly through the delivery of outstanding products and unrivalled partnership. I'm really looking forward to playing my part now as a member of the team - I believe we are in the early innings of a massive opportunity!"

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. 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 US 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 16 different states. In Canada, Paysafe also has a leading position and partners with the majority of regulated iLottery and gaming brands.

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