

Netplay TV Plc

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NetPlay TV to cash in its chips

It's time to cash in the chips at NetPlay TV PLC (LON:NPT), where Swedish rival Betsson has made an agreed bid for the interactive gaming company.

The directors of the UK-listed company are recommending shareholders accept Betsson's 9p a share offer, which values NetPlay at around £26.4mln.

Shares in NetPlay closed at 7.9p yesterday.

Directforce Trading, which controls 27.83% of the issued share capital of NetPlay, has already indicated it intends to accept the offer, while Henderson Global Investors, with a 9.5% stake, is also on board so although the offer requires 75% acceptance to go through, this one looks done and dusted.

"NetPlay operates three brands, each with strong offerings, and we believe that applying Betsson's experience of operating successful casino brands will add to NetPlay's earnings and growth. We have a long-term view on NetPlay and will achieve significant cost synergies and operational improvements over time. Part of Betsson's acquisition strategy is to add volume to its scalable Techsson platform and to increase the share of regulated revenue," said Ulrik Bengtsson, chief executive and president of Betsson.

Bjarke Larsen, chief executive officer of NetPlay said: "With the changing market dynamics and as the market continues to consolidate, we believe now is the right time to take advantage of this opportunity to realise value for all of our shareholders."

Share Information

Code: NPT

Listing: AIM

Sector: Media & Publishing

Website: www.netplaytv.plc.uk

Company Synopsis:

NetPlay TV plc operates a number of online interactive gaming services under a UK remote operating license and Alderney gaming licence, these include SuperCasino.com, Jackpot247.com and Vernons.com. The Group is focused on the delivery of a converged interactive gaming experience allowing its players to interact with its games on a variety of platforms, TV, internet, mobile and tablet.

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