

News

BCLP ADVISES PLAYTECH PLC IN CONNECTION WITH THE PROPOSED SALE OF SNAITECH S.P.A. FOR A TOTAL ENTERPRISE VALUE OF EUR€2.3 BILLION

Sep 17, 2024

SUMMARY

BCLP has advised client Playtech plc (Playtech), in connection with the proposed sale of Snaitech S.p.A. (Snaitech) to Flutter Entertainment Holdings Ireland Limited, a subsidiary of Flutter Entertainment plc (Flutter), for a total enterprise value of EUR€2,300 million in cash.

Playtech, the world's largest online gaming software supplier, has agreed the sale of Snaitech, one of the leading Italian B2C sports betting and gaming companies in online and retail, to Flutter, the world's leading online sports betting and iGaming operator, at an attractive valuation of EUR€2,300 million in cash.

The expected proceeds will unlock significant capital for Playtech that will help fund Playtech's board of directors' strategy to maximise value for all shareholders. Following completion, Playtech intends to return EUR€1,700 million - EUR€1,800 million to shareholders by way of a special dividend.

The Transaction is expected to complete by Q2 2025, subject to relevant antitrust, gaming and other regulatory authority approvals.

[Read the full press release.](#)

The BCLP team was led by [Benjamin Lee](#), [Nicholas Myatt](#) and [Tom Bacon](#) and consisted of [Derryn Visser](#), [Yaniv Grunberg](#), [Conor McDonald](#), [Soroush Fini](#), [Olivia Russell](#), [Isabella Oughtred](#) and [Rob Howarth](#) (all Corporate Transactions, London), [Kyle O'Sullivan](#), [Andrew Cromb](#) and [Hugo Clark-Ryan](#), (all Tax Advice and Controversy, London), [Andrew Hockley](#) (White Collar, Antitrust & International Trade, Sydney), [Tom Wright](#) and [Paul Culliford](#) (both Antitrust and Competition, Brussels), [Derek Hrydziuszko](#), [Daniel Finch](#), [Jonathan Stevens](#) and [Betsy Bowman-Hood](#) (all Corporate and Finance

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