

# Growth Potential in the United States

Analyzing Amaya in 2017



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Understanding the potential for proliferation of online gaming regulation in the US, and how Amaya can leverage the opportunity.

Based on our analysis of the current political landscape, the prospects of further expansion of online gaming in the US market this year holds potential for Amaya.

US states have been slow to adopt online gaming, and most of the talk surrounding a nationwide legislative effort has been aimed at banning online gaming entirely. Neither a federal ban nor national acceptance is realistic in the short to medium term, leaving the current state-by-state efforts as the likely path for expansion.

While further regulation in the United States holds plenty of opportunity for online gaming companies, Amaya is in a particularly strong position with its brand, software, pre-existing partnerships and industry-leading operation in New Jersey.

However, the likelihood that two more states will join Nevada, Delaware and New Jersey this year is low. The focus will be on Pennsylvania, with New York having an outside chance.

*“When it comes to the US, there are very positive movements, specifically, in Pennsylvania. As I mentioned in prior calls, we hope that at least two more states will regulate for online poker this year. That will probably bring a certain critical mass to the market, because if we have like five, six different states opening up for regulation in the market, we’re hoping that that will generate good momentum across the US and more states will open up to online gaming. The next one that we are now working more actively is New York.”*

Rafi Ashkenazi on opportunities for Amaya in new markets during the Q1 2017 conference call to investors.