

News

BCLP ADVISED PLAYTECH PLC IN CONNECTION WITH ITS INVESTMENT IN HARD ROCK DIGITAL

Mar 16, 2023

SUMMARY

BCLP has advised client Playtech plc (Playtech), in connection with its \$85 million investment (c. €80 million) in Hard Rock Digital (“HRD”).

Playtech, the world’s largest online gaming software supplier, invested \$85 million (c. €80 million) in exchange for a single-digit equity ownership stake in HRD, the exclusive, global vehicle for interactive gaming and sports betting for Hard Rock International and Seminole Gaming. The proceeds from Playtech’s investment will predominantly be used to help fund HRD’s continued global expansion. Hard Rock branded online and retail sports betting and iGaming is currently being operated in select U.S. states, including Arizona, Indiana, Iowa, New Jersey, Ohio, Tennessee, and Virginia, with the expectation for additional launches in the future. HRD also plans to extend its online sportsbook and iGaming offerings to select international markets over the next several years.

Alongside the investment, Playtech and HRD entered into strategic partnership arrangements, under which HRD will license a range of Playtech’s proven technology solutions and iGaming content to deliver the authentic experience customers have come to expect across Hard Rock’s global ecosystem of entertainment, hospitality and bricks and mortar casinos.

The BCLP team was led by Amit Parekh (Corporate Transactions, Irvine), Aaron Lang (Corporate Transactions, New York), and Lindsay Cross (Corporate Transactions, Atlanta). The deal team also included Garrett McDowell (Corporate Transactions, St. Louis), Kevin Gamarra (Corporate Transactions, Irvine), Olivia Hunter (Corporate Transactions, Atlanta), Benjamin Lee (Corporate Transactions, London), Olivia Russell (Corporate Transactions, London), Cathryn Benedict (Tax, St. Louis), Jason Haismaier (Intellectual Property, Boulder), Julie Bellville (Intellectual Property, Denver), Megan Gajewski Barnhill (International Trade, Washington), Jennifer Mammen (International Trade, Washington), Charles Jellinek (Employment and Labor, St. Louis), Sara O’Keefe (Employment and Labor, Kansas City), Mark Kaye (Employment and Labor, London), Cass Hollis

(Employee Benefits, Atlanta), Meredith Silliman (Employee Benefits, Charlotte), Ken Achenbach (Insurance, Atlanta), and Aaron Lapniewski (Insurance, Atlanta), among others.

RELATED PRACTICE AREAS

- Corporate
- Tax & Private Client
- Intellectual Property and Technology
- International Trade
- Employment & Labor
- Employee Benefits & Executive Compensation
- Insurance

MEET THE TEAM



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