



Regulatory Release 01/2021
January 1, 2021

Better Collective becomes majority owner in Mindway AI

Better Collective increases its ownership to 90% of the shares in Mindway AI that specialises in software solutions based on artificial intelligence and neuroscience for identifying, preventing and intervening in at-risk and problem gambling. The investment supports Better Collective's ambition to make betting more safe.

As of January 1st 2021, Better Collective has exercised its option to acquire a further 70% of the shares in Mindway AI for a total price of 17 million DKK. The acquisition follows a preliminary investment made in 2019 where Better Collective acquired 19.99% of the company for 4 million DKK. With the new investment, Better Collective now holds 90% of the shares in Mindway AI, whereas the remaining 10% is held by Kim Mouridsen, Founder of Mindway AI and Professor at Aarhus University.

CEO of Mindway AI, Rasmus Kjærgaard, who has played an instrumental part in commercialising the business during its growth phase over the last 12 months, continues in his current position. Kjærgaard joined Mindway AI in December 2019 from Danish IT company, Signaturgruppen A/S, where he spent over four years as VP of Sales. Also, Professor Kim Mouridsen stays on board in the role as Chief Scientific Officer and member of the board of the company. Mindway AI will continue to operate as a stand-alone company within the Better Collective Group.

Jesper Søgaard, CEO of Better Collective, says:

“Responsible gambling remains a strategic focus area for Better Collective where we continue to increase our efforts. We see Mindway AI's technologies and software solutions as best-in-class and foresee the business will play an increasingly important role in the iGaming ecosystem, as responsible gambling continues to be at the very top of the industry agenda and in society as a whole. It has been impressive to follow the strong development of the company over the last year since our initial investment and I am excited to further build on the promising collaboration we have established and to find new areas where our core competencies can be crossed and utilized for the benefit of the partners and players.”

Rasmus Kjærgaard, CEO of Mindway AI, says:

“I am excited that Mindway AI now joins the Better Collective Group, an organisation that shares our purpose and values and has a genuine wish to create a safe and sustainable betting and gambling environment for players worldwide. With this investment, we now form closer ties to an organisation that has the industry network and muscles to further accelerate the development of our business. I look forward to continuing the strong growth journey Mindway AI has been on and to further expand our footprint globally.”



Strong momentum

Mindway AI is an award-winning company that develops state of the art software solutions for fully automatic monitoring and profiling of gamblers and for identifying, preventing and intervening in at-risk and problem gambling. At the core of Mindway AI's DNA is a research-based foundation, and the development of the solutions is done by combining neuroscience, artificial intelligence and a deep collaboration with a team of industry experts. Common to [Mindway AI's software solutions](#), *GameScanner*, *Gamalyze* and *GameChanger*, is that they empower iGaming operators to create safer customer journeys as well as to become proactive if players show signs of having problems.

Mindway AI has over the last year accelerated its transformation from being an academic-based start-up focusing on building products and software solutions with a strong scientific foundation into commercialising the business. Today, Mindway AI plays an increasingly important role in the iGaming ecosystem supporting operators on a global scale such as Entain (formerly GVC Holdings), Flutter Group and Holland Casino to create safer iGaming experiences.

In October 2020, *GameScanner*, an AI-based solution that fully automatically 24-7-365 identifies and monitors problem gambling behavior, became the first responsible gambling solution to have its performance on detecting at-risk and problem gamblers tested and validated in a sample by Gaming Laboratories International® (GLI). GLI is the gaming industry's leading testing and assessment company that provides gaming regulators, operators and suppliers with certification and testing with the highest level of independence and integrity. Currently, *GameScanner* has a patent pending for its innovative technology. Also, Mindway AI's *Gamalyze* solution, a gamified self-test of players, won the *Compliance Innovation of the Year award* at the Global Regulatory Awards 2020 that recognises excellence in compliance and responsible gambling.

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This information is such information as Better Collective A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 1:25 pm CET on January 1, 2021.

About Better Collective

[Better Collective](#) is a global sports betting media group that develops digital platforms for betting tips, bookmaker information and iGaming communities. Better Collective's vision is to empower iGamers through innovative products and technologies and by creating transparency in the online betting market. Its portfolio of platforms and products include [bettingexpert.com](#), the trusted home of tips from expert tipsters and in depth betting theory, [HLTV.org](#), the world's leading esports media and community focusing on competitive Counter Strike: Global Offensive (CS:GO), and [VegasInsider.com](#), a leading source for sports betting information in the US. Better Collective is headquartered in Copenhagen, Denmark, and listed on Nasdaq Stockholm (BETCO).

About Mindway AI

[Mindway AI](#) is an award-winning company that develops state of the art software solutions for fully automatic monitoring and profiling of gamblers and for identifying, preventing and intervening in at-risk and problem gambling. Based on neuroscience and artificial intelligence, Mindway AI works with gambling operators, platform providers, regulators and governments to supply state-of-the-art early detection and intervention solutions for safer and sustainable gambling.