

Entain moves into Croatia with €600 million deal and more may follow

Entain, the [FTSE 100](#) bookmaker, has announced plans to expand in central and eastern Europe as it reported a 17% in half-year group earnings of £471 million and brought back its [dividend](#) payout for the first time since Covid.

The owner of the Ladbrokes and Coral betting chains will acquire SuperSport of [Croatia](#) for €600 million (£507 million) and form a new division to drive its [expansion](#) in the region.

“We’re still very much on that M&A trail, Rob Wood CEO, told the Standard. “We’ve also formed a partnership with a local private equity firm to do further acquisitions ... we view SuperSport as a platform acquisition – it’s the starting point and then we build through the region.”

Entain also announced the return of its dividend, with plans to paying £100 million to shareholders in total for the financial year to December 31. It stopped the payments during lockdowns to conserve cash.

Gaming machines and betting terminals in its shops helped its retail performance beat expectations, while online [revenues](#) fell by 7%, against strong comparative figures from pandemic lockdowns a year earlier.

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The company [said in July](#) it no longer expected net revenue growth from its online operations for the year, having previously forecast a rise the mid-to-high single digits. It said on Thursday customers cut spending in the UK and parts of Europe in the second quarter “responding to the changing macro environment and inflationary fears.”

Entain’s online brands include Foxy Bingo, Gala and Ninja Casino. It has a 50/50 joint venture with MGM Resorts International to run BetMGM in the US, a brand it will soon make available on Carnival cruise ships and which it said on Thursday is on track to generate net gaming revenue of \$1.3 billion for 2022.

“If you go back four years, it was only really Vegas and New Jersey, now we’re in 23 States. I don’t think we’ll ever get to 50, but we’ll get close, “ said Wood of the expansion in Entain’s US operations.

Shares in the company rose 3% to 1347p, topping the FTSE 100 leaderboard.