

2025 Recap and What We Learned

SGC works on highly diverse assignments, each expanding our knowledge across multiple facets of gaming and strengthening the value we bring to future clients. As we look back on 2025 with gratitude, we want to highlight our most enlightening engagements.

Special Situations

- SGC served as an expert witness in a complex international arbitration involving gaming tech and hard assets centered on valuation methodology. SGC's analysis incorporated real estate value and public/private comps with a sum-of-the-parts approach; we prevailed against a simplistic approach taken by a **Big Four** accounting firm.
- SGC serves a major investor (\$20B+ AUM) restructuring its controlling economic interest in a multi-billion gaming company with both land-based and digital assets. Leveraging our detailed knowledge of the relevant markets and outlook for regional competitive forces, we are providing strategic guidance in ongoing negotiations.

Investment Banking

- SGC arranged €55M financing for **Glitnor Group**, a Swedish igaming company for its purchase of Netherlands' **One Casino**. Our deep knowledge of the US gaming investor base enabled us to source US-based **HG Vora Capital Management** as the lender undertaking the complexity of a cross-border mid-market private transaction.

Learning something new in nearly every engagement keeps us energized and excited about our business. The gaming industry never sits still—new verticals, evolving regulations, shifting capital flows, and innovative operators. Every project deepens our expertise in this complex, dynamic space - that's why we love it. On to 2026!

Special Situations

Valuations • Fairness Opinions • Litigation Support & Expert Testimony • Development Guidance
Market Research • Corporate Development • Due Diligence Support • Go-to-Market Prep

Investment Banking

Debt Placement • Equity Placement • M&A Advisory • Project Financing • Strategic Partnership Arrangement

Representative Clients



Spectrum Gaming Capital Team



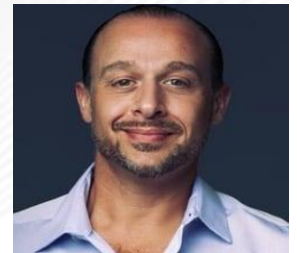
Robert Heller
CEO & Founding Partner
rob.heller@spectrumgamingcapital.com



David Isaacson
Senior Vice President & Partner
david.isaacson@spectrumgamingcapital.com



James Becker
Analyst
james.becker@spectrumgamingcapital.com



Matt Para
Senior Advisor, Technology