
Anden Online N.V. – Curaçao Online Gaming Business Plan

Registered entity: Anden Online N.V.

Registered address: Kaya Richard J. Beaujon Z/N; Willemstad, Curacao, P.O. Box 6248

Ultimate Beneficial Owner (UBO): Ivan Ristic – Serbian passport number 016481805

Business activity: Online casino gaming (B2C) under Curaçao licensing

1. Executive Overview

Purpose of this document

To present Anden Online N.V.'s operating blueprint, governance framework, target markets, and 3-year financial outlook to the Curaçao Gaming Control Board (GCB), demonstrating regulatory integrity, sustainable growth, and sound risk management.

Mission

Anden Group operates three distinct online casino brands — Casino Extreme, Casino Brango, and Casino Adrenaline — each targeting different player demographics through tailored experiences. The Group's core differentiation lies in its proprietary casino management platform, advanced player retention systems, and rapid payment processing technology, which enable a seamless and secure user experience.

Value Proposition

- Casino Extreme focuses on high-value players seeking premium gaming experiences, offering fast payouts and exclusive VIP programs.
- Casino Brango: Targets casual players with a strong emphasis on ease of use, mobile-friendly design, and consistent promotional offers.
- Casino Adrenaline: Appeals to thrill-seeking gamers through gamified experiences, tournaments, and a high-energy brand identity.

3-Year Financial Headlines

- **GGR:** €565 285 (Y1) → €678 342 (Y2, +20%) → €814 010 (Y3, +20%)
- **Cost structure:** Royalties 15% of GGR; Processing 8%; Marketing 10% / 15% / 20%; Operating €152 k / €179 k / €212 k.

2. Company Profile

Legal and Licensing

Anden Online N.V. is incorporated in Curaçao and seeks authorization to operate online casino gaming in accordance with Curaçao regulations (including AML/CFT, Responsible Gaming, data protection, and reporting obligations).

Ownership & Governance

- **UBO:** Ivan Ristic (Serbian).
- Board oversight is exercised through scheduled meetings, documented approvals, and policy attestation.
- Matters reserved for the board include risk appetite, compliance policy adoption, vendor selection, capital commitments, and distribution approvals.

Business Model

B2C online casino operation leveraging third-party content aggregators and payment service providers (PSPs). Revenue is generated from Gross Gaming Revenue (GGR) with variable fees (royalties, processing) scaling against activity and a controlled fixed operating base.

3. Services and Operating Scope

Product Suite

- RNG slots, table games, and live-dealer casino via established third-party studios.
- Player account management (PAM), wallet, promotions engine, and KYC modules integrated.
- Tiered loyalty and retention features with self-exclusion and RG limit tools by default.

Technology Posture

- Cloud-hosted infrastructure with redundancy and DDoS protection.
 - Role-based access control, encryption in transit/at rest, and audit logging.
 - Real-time fraud monitoring, device fingerprinting, velocity checks, and sanctions screening.
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4. Target Markets: Latin America & Other Permitted Global Market

Market Thesis

- **Latin America:** Fast-growing online adoption and smartphone penetration; localization (language, payments, content) is critical.
- **Other Permitted Global Market:** Mature online adoption, emphasis on trust, payment convenience, and responsible gaming transparency.

Go-to-Market Focus

- Localized UX (Spanish and Portuguese variants), region-appropriate game portfolios, and customer support coverage aligned to time zones.
- Regulatory awareness and geoblocking for non-permitted territories; marketing strictly compliant with advertising codes.

Competitive Positioning

- Lean, compliance-oriented operator with careful CPA/CAC discipline.
- Focus on retention metrics (active days, ARPPU, churn) rather than aggressive short-term acquisition.

5. Governance, Risk & Compliance

Compliance Framework

- AML/CFT policy aligned to Curaçao standards, with onboarding KYC, ongoing monitoring, and EDD for higher-risk profiles.
- Responsible Gaming policy includes deposit limits, time-outs, self-exclusion, and proactive harm markers.
- Periodic internal audits; external review of key policies after implementation updates.

Risk Management

- Risk register covering strategic, financial, operational, and cyber domains, with owners and review cadence.
 - Incident response, business continuity, and disaster recovery runbooks tested annually.
 - Vendor due diligence for information security, data processing, SLAs, and exit provisions.
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6. Operations & Organization

Key Roles

- **CEO** – strategy, P&L, regulatory liaison (CEO - Ivan Ristic)

At this stage, the company is in the process of assembling its executive leadership team. While the key management roles—**Chief Financial Officer (CFO)**, **Chief Technology Officer (CTO)**, **Chief Commercial Officer (CCO)**, and **Compliance Officer**—have been clearly defined within the organizational structure, these positions have not yet been filled. The company will initiate a structured recruitment process immediately following the approval of the business plan, prioritizing candidates with proven experience in iGaming, fintech, compliance, and technology development. Each role will include clearly defined responsibilities and reporting lines, with all executives reporting directly to the CEO, while the Compliance Officer will maintain an independent oversight function.

Vendors & Partners

Anden will make use of highly trusted suppliers for various areas in its business including, marketing, fraud, KYC, finance and other.

- Marketing will be done through SEO and affiliates and such market tools used would include SEM Rush and Google Analytics.
- For KYC and customer verification, Anden would be setting up with a company called Acuity Tech.
- Anden would be using an sms marketing provider namely Mobivate Limited.
- PSPs offering LatAm corridors & Other Permitted Global Markets.

7. Marketing & Customer Strategy

Anden Group aims to strengthen its position in the global iGaming industry through sustainable growth across its three flagship brands — Casino Extreme, Casino Brango, and Casino Adrenaline. The Group's strategic vision focuses on expanding market share in regulated jurisdictions, optimizing customer acquisition costs, and enhancing player retention through innovative technology and data-driven marketing.

- Casino Extreme will focus on VIP acquisition and retention, supported by personalized promotional offers and a strong referral network.

- Casino Brango will emphasize mainstream player growth through digital advertising, influencer collaborations, and mobile engagement campaigns.

- Casino Adrenaline will leverage gamification and community engagement—using tournaments, reward systems, and social media activation—to increase brand awareness and user engagement.

Acquisition

- Performance marketing (search, display), SEO, and compliant affiliate channels.
- Introductory offers calibrated to LTV and RG constraints; strict bonus abuse controls.

Retention & CRM

- Lifecycle programs: onboarding journeys, milestone rewards, targeted re-activation.
- Segmentation using behavioral cohorts; A/B testing on content and offer depth.
- Responsible Gaming nudges embedded within CRM to promote healthy play.

Budgeting

The marketing strategy is closely linked to the company's financial forecasts. Marketing investments are projected to represent approximately 10–20% of gross revenue annually, with allocations adjusted per brand based on acquisition performance.

8. Financial Plan

Assumptions

- **GGR:** €565 285 (Y1) → €678 342 (Y2, +20%) → €814 010 (Y3, +20%)
- **Royalties:** 15% of GGR
- **Processing fees:** 8% of GGR
- **Marketing:** 10 % / 15 % / 20 % of GGR
- **Operating expenses:** €152 000 / €179 000 / €212 000

8.1 Financial Projections in EUR

Extreme, Brango and Adrenaline Casinos Financial Projections			
Description	Year 1	Year 2	Year 3
Gross Gaming Revenue for the year (A)	565,285	678,342	814,010
Less: Customer Bonuses for the year (B)	113,057	135,668	162,802
Net Gaming Revenue for the year (C=A-B)	452,228	542,673	651,208
Less: Royalties	84,793	101,751	122,101
Less: Processing fees	45,223	54,267	65,121
Less: Affiliate Marketing	113,057	135,668	162,802
Net Profit before expenses (D)	209,155	250,986	301,184
Expenses (E')	152,396	179,795	212,645
Accounting Fees	3,787	4,545	5,454
Promotions / Retention Marketing	37,704	45,245	54,294
Telecomms	4,522	5,427	6,512
Salaries & Employee Tax (Paye)	94,233	108,368	124,623
Office Expenses	2,996	4,494	6,741
Bank Charges	500	600	720
Domains / Hosting	3,000	4,050	5,468
Other	5,653	7,066	8,833
Projected Net Profit for year (F=D-E)	56,759	71,191	88,539

8.2 Cash Considerations

- Working capital driven by PSP settlement cycles and bonus liabilities.
 - No debt assumed; surplus cash allocated to content and data tooling enhancements.
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9. Policies, Reviews & Reporting

- **Internal reviews:** quarterly compliance attestations and risk register updates.
 - **External reviews:** independent policy audit after material updates or annually.
 - **Reporting to GCB:** timely submission of operational and financial reports, incident notifications, and remediation tracking.
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10. Conclusion

Anden Online N.V. presents a prudent, compliance-driven plan for LatAm & Other Permitted Global Market expansion, anchored in transparency, responsible gaming, and sustainable financial performance. Its governance, technology controls, and player-first approach align with the Curaçao Gaming Control Board's expectations for licensed operators.
