

Bullsbet

Executive Summary

Bullsbet aims to redefine online gambling by offering a diverse range of games and betting options to a global audience, with a focus on markets like India, Brazil, Mexico, Japan, Nigeria and EU Permitted. Led by Sotiris Koumantaris, with over 7 years of industry experience, our vision is to establish Bullsbet.io as a leading platform known for innovation, customer satisfaction, and operational excellence. The initial investment of €300,000, coupled with further funding based on progress, underscores our commitment to this venture. Our Cyprus-based office serves as the hub for marketing, administration, and customer support, enhancing our operational readiness and market responsiveness.

Market Overview

The global online gambling market is on a rapid growth trajectory, expected to reach \$127 billion by 2027. The adoption of smartphones and the internet, along with the convenience of digital payment methods, including cryptocurrencies, are key drivers. Our entry into the Nigerian market is timely, tapping into Africa's burgeoning online betting sector. Nigeria, with its large and youthful population, growing internet penetration, and a strong culture of betting, presents a significant opportunity.

Bullsbet.io

The founder of Bullsbet, Sotiris Koumantaris has over 7 years' experience in online gambling. **Bullsbet.io** vision is to become a well renowned online platform targeting customers in India, Brazil, Mexico, Japan, Nigeria and EU Permitted. The initial funding has been set to €300,000 and the founder will further fund the operations to penetrate the Nigerian Market.

Bullsbet's diverse game portfolio includes slots, roulette, blackjack, baccarat, craps, virtual sports, and live games. Our collaborations with top Game providers ensure we are able offer a high-quality gaming experience. We are committed to technological excellence, offering a seamless, engaging, and secure platform accessible via both web and mobile.

Launch

Bullsbet had a soft launch on November 2023 without real focus in any market, to test the payment methods, the bonus and affiliate systems as well as investigate the user experience. The majority of current customer base originates from Brazil, Canada, Japan, India and EU permitted.

The management has outlined the below principals for operation

- Strive constantly to offer the most innovative next generation betting products
- Promote 'customer experience' as a priority
- Employ individuals who are experienced and enthusiastic for the industry

Moving forward we are actively searching to recruit locals in Brazil to help us penetrate the market with Marketing and we are exploring the possibility doing the same for Nigeria.

Competition

Due to the competitive nature of the industry the management have outlined the concepts for new products/features which do not currently exist in the market.

- A brand proposition that is fresh based on the current trends in the industry and utilizing up to date marketing techniques such as Streaming and AI simulated services.

Advantages

- The management has diverse industry experience

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- Actively involved in the industry differentiates us by many competitors providing substantial industry knowledge and contacts.
- Utilising Digital currencies and other online payment methods that allow users to carry out payments effortlessly
- A comprehensive portfolio of first-class Gambling products and back office that can be easily modified to feature games that are in demand

Platform Provider

Bullsbet employs a turnkey software solution provided by Softgamings, with main hosting on Amazon Servers located in the Netherlands. This strategic choice ensures reliability and global accessibility.

The Products

The below Products are available on the Platform and the Web-Based Native App

1. Casino and Live Casino

Many games besides real money wagers, they offer a “play for fun” mode, which allows users to play the games with virtual balances as opposed to playing with real money. Through Softgamings API, we have enabled over 100 Gaming providers including reputable brands such as Pragmatic Play, Ezugi, Playngo, Tom Horn, Evoplay, Evolution, Betsoft and BGaming.

Live Casino games are immersive games. The live casino draws occur with the interaction of human croupiers in real life casino locations, owned and operated by selected 3rd parties, one example is Evolution or TV BET.

Games can be divided in the following macro categories;

- Slot Machines
- Roulette
- Tables Games inc Blackjack
- Numbers inc Keno
- Scratch cards
- Craps
- Dice
- Baccarat
- Game Shows
- TV Games

2. Virtual Sports

Virtual games are supplied by selected 3rd parties and integrated to offer a seamless gaming experience. The Games are virtual events over short durations, these include virtual football, tennis, horse, motor sports racing, baseball and dog racing whereby users bet on simulated matches/tournaments and races.

The Platform Back Office

❖ Back-office Management

The extensive back-office tool allows us to manage all the customer’s activities on the platform.

Users/Administrators of the Back-Office tool can be from various departments including,

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- Customer Support who has access to client data and history in order to provide information or support to the customer about every aspect of the platform (access, payment enquiries, betting activities, bonuses, etc.). Customer service team members have access to an integrated messaging platform (livechat and helpdesk) to interact with customers.
- Fraud department are responsible for checking deposits and withdrawal activities and authorizing withdrawals requested by the customers.
- Marketing, to manage the bonuses and promotion offers on the website.
- Management, who use the analytical data to make key decisions.

The Customer Support team is responsible for managing the user's security levels; ensuring only applicable features are enabled, limiting the risk of fraud, and increasing the effectiveness of the user's experience. Every user action is logged for auditing purposes.

❖ Account Management

Each player has a unique account where they can manage their account balance through deposits and withdrawals, and any further functionality that the platform-application provides.

The gaming system will allow players to register either through the website or mobile applications. In order to be registered the user must insert his personal identification data, choose his credentials (email and password) and accept the terms & conditions and the privacy policy. Their email address will be need to be verified with confirmation email and the option to have a secondary verification i.e. a mobile number verification is being considered.

For security purposes; the user is periodically reminded to change his password. In the account area a user is able to manage all the aspects of the account,

- Deposits/Withdrawals
- Check the wallet movements/balance
- Change password
- Manage responsible gambling settings (under deployment)
- Upload/Update KYC Documents for verification – Verification service provided from Sumsub
- Review Terms & conditions and Privacy Policy
- Check available promotions as well as the Terms & Conditions of Promos
- Contact the Customer Support Team

❖ Payments

Prior to playing on any of the products, the customer is required to load funds in their account wallet by depositing. They will only be able to withdraw funds back to the initial deposit method. In case multiple methods will be used by a user to deposit his/her account winnings will only be refunded to the latest payment method and certain procedures are in place to verify that the payment method was made by the user i.e. we may request a picture of the card – hiding the 6 numbers (i.e. 4564 54** ***** 5641) but indicating the name of the user.

The following payment methods are offered which are consistent with current market trends,

- Credit, debit and prepaid cards, through several Payment processing providers and integrated via Praxis Cashier a Payment Gateway
- Bank Transfers
- Cryptocurrencies (Via Coinspaid/Orbital)
- Mobile money

- Alternative-Payment methods (QR codes)

Note: Users depositing and gambling in Crypto go through the same procedure for KYC, including proof of ownership of the funding wallet. Any withdrawals are processed in the same currency and to the initial funding wallet.

❖ Operations Team (Back Office)

The team monitors players activity to prevent money laundering, block fraud, manipulation/violation of bonus policies and/or assist users with queries.

Sumsb is used as fraud detection system and helps us ensure all users provide the relevant identification documents, which the team reviews and monitors, with the oversight of our MLRO. These documents include ID/Passport and proof of address, live face capturing including video and phone verification.

The operation team is responsible to verify and approve new accounts as well as identify any possible fraud attempts using the fraud detection system.

❖ Website

The website features the following information/links in the footer of each page;

- Company Information – details of the licensed companies that operate the website, information includes also the company names and addresses.
- Licensing information - The sub-licence validation link
- Terms & Conditions – the terms and conditions that customers are bound to by accepting the rules of using the website. These include also the following;
 - KYC – Age & Identity Verification
 - Account – rules regulating your account and the use of the account.
 - Deposits and Withdrawals – rules regulating payment activity on the site.
- Anti Money Laundering Manual – Outlines our commitment to implementing policies, procedures and controls shaped by the best industry practices, to ensure effective anti-money laundering standards are applied.
- Privacy Policy – declaration of data protection and privacy law compliance.
 - Information on the information collected from users.
 - Cookies Policy – information on the types of cookies used and their purposes.
 - Data Protection
- Responsible Gaming Information.
 - The website provides Responsible Gambling links to websites that provide appropriate guidance for Gambling Addiction.
 - Informs users that underage gambling is not permitted.

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- Information on Limits – Allowing customers to set a deposit limit within a certain time-frame to prevent customers from playing more than they can afford.
- Self-Exclusion – industry standard practise of providing a mechanism for users to suspend their gambling activity for a pre-determined time.
- Account Closure – the user has the ability to close their account indefinitely.
- Customer Service and Complaints – dedicated email and number is allocated for complaints
- Rules & Regulations
- Payment Providers Information – Details of the payment providers integrated on the website.
- Contact us – address, email address and Live Chat is available to allow customers to contact our customer service representatives at all times.

Marketing and Sales Plan

The Marketing Strategy currently focuses on core activities – Affiliates and Advertising for customer acquisition

The marketing plan includes the following

1. Social Media Ads –YouTube
2. Banner ads
3. Affiliates
4. Local Campaigns – Local agents or employees

Social Media Ads

Social media are the cheapest method that we use to get in front of our audience. We create short clips that social media platforms favor over static images. It can also be challenging for many markets due to license restrictions.

Paid Ads

We are currently running a 6-month campaign with bitcoin.com, whereby Bullsbet is featured on mobile and desktop versions of the website.

Affiliates

The platforms Backoffice has a multi-level affiliate management system for us to setup multiple affiliate partnerships allowing us to build a numerous partnership program that enable us increase the amount of traffic referred to our platform.

We partnered with at least three affiliate partners who are established in the industry and can bring quality leads. These normally demand between 40 to 50% from the traffic Revenue Share depending on the reputation and traffic on the affiliate. So far, we are listed with Casino guru, LCB and Chipy.com which are top tier review sites. Of course, we offer the opportunity for new partners (rising review sites) to sign up to our affiliate program, but with lower Revenue Shares.

Currently, we are in discussions with Askgamblers and Gambling.com to be listed on their review sites, which are also top tier affiliate review sites.

The multi-level affiliate management system advantages are listed below,

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- Flexible commission builder to reflect any affiliate arrangement (CPA, Rev Share, Hybrid commissions with numerous conditions)
- Built-in payment processing: pay out affiliate rewards directly from the Backoffice (Bank transfer only offered)
- Affiliate bills scheduling and automated payments
- Multiple affiliate tiers, with Master Affiliate controls
- Media content management: upload creatives and add new landing pages
- Reports and in-depth statistics for us and affiliates to evaluate performance

Local Campaigns

In order to penetrate markets, it is important for us to utilize third party local websites and agents to increase our exposure. A considerable amount of our marketing budget will be allocated doing this and we are currently talking to potential candidates that can help with the Brazilian and Nigerian Market.

Brazil is a hot market at the moment and we are not planning to heavily invest as the local market prefers Sportsbetting and that is not currently offered. Instead for Brazil we are looking to hire a marketer who will help us streamline the localization of the content on Bullsbet and also oversee the implementation and execution of local online marketing activities such as banner ads, social media ads and use of local affiliates.

Nigeria is a market we are currently researching as we believe is market that is untapped market by many competitors offering games of chance. We believe is an easier market to penetrate and currently we are exploring the potential of setting up an office in Lagos.

Bonuses

The majority of Casino users have a preference for a good bonus system that continuously rewards them throughout the playing journey. Our system offers a variety of bonuses and also each user, depending on their loyalty level accumulates points during play, these points can be exchanged for different bonuses.

Financial Estimates

	2023	2024	2025	2026	2027
	EUR	EUR	EUR	EUR	EUR
Staff Costs/Contractors	-12,000	-40,000	-180,000	-250,000	-400,000
Marketing	-40,000	-150,000	-300,000	-400,000	-420,000
IT and Platform	-18,000	-50,000	-50,000	-50,000	-80,000
Gaming Licence	-10,500	-50,000	-60,000	-60,000	-60,000
Curacao Fees	-8,000	-10,000	-20,000	-25,000	-30,000
Cyprus Fees	-8,000	-8,000	-8,000	-8,000	-8,000
Office Costs	-10,000	-10,000	-10,000	-10,000	-10,000
Professional Fees	-12,000	-10,000	-20,000	-30,000	-36,000
Total Expenses	-118,500	-328,000	-648,000	-833,000	-1,044,000
Total Gross Profit from Gaming	250,000	1,000,000	3,500,000	5,000,000	8,000,000
Net Profit	131,500	672,000	2,852,000	4,167,000	6,956,000