

Business plan

Bitsler

Dated: 22 May 2025

Bitsler Overview

Bitsler is an online gambling site established in November 2015. Through its website, www.bitsler.com, Bitsler offers players multiple games. One of Bitsler's unique approaches is its house edge of only 1 % for the dice. Furthermore, all deposits and withdrawals are processed in cryptocurrencies. In its first year, Bitsler has become the leader in bitcoin gambling industry and in the near decade of operation Bitsler has become a valuable and trusted brand in iGaming in general and crypto gaming in particular.

Timeline

2015 – Registration of the Domain.

2016 – Market leader within crypto-gaming.

2017–2020: Steady growth driven by referrals
2020: Strategic shift by the introduction of affiliate marketing

2021: Rapid expansion during COVID-19 and the crypto surge

2022: Market contraction due to regulatory challenges

2023–2025: Decline in activity from increased competition and crypto downturn

Summary of products and services

1. **Company:** Bitsler is a brand name of Oyine N.V. (“**Bitsler**”). Main contact is the managing director eMoore N.V. (tel. +5999-747-1401)
2. **Access:** Bitsler is solely accessible through the domain: <http://www.bitsler.com>. (“**Domain**”)
3. **Availability:** The Domain is not available in restricted jurisdictions¹ through active geo-blocking.
4. **Catalog:** On the Domain, four separate games are currently (2025) offered under their respective brand names (“**Catalog**”):
 - a. ‘*Dice*’ – Gameplay: The goal of the player is to "roll" a dice in anticipation of a specified number or numbers the goal for this game is to roll a suitable number.
 - b. ‘*Roulette*’ – Gameplay: Players may choose to place their bets on either a single number or a range of numbers, the colors red or black, green, or whether the number is odd or even, or if the numbers are high or low.

¹ For a full list of restricted jurisdictions please see Annex 1

- c. *'Multicolor'* – Gameplay: the wheel is divided into 25 shallow cups, each cup is also assigned a different number value. Players can place their bets on one or more colors, using the segments on the edges of the table. The winners in a game are the players who bet on the same color as that of the cup in which the ball stopped.
 - d. *'Cara y Cruz'* – Gameplay: The players try to predict the outcome of coinflip.
5. **Payments:** Bitsler only accepts cryptocurrencies (virtual assets) on the website. All deposits and withdrawals are processed in cryptocurrencies. Such as, but not excluded to, Bitcoin (BTC), Litecoin (LTC), Dogecoin (DOGE), Ethereum (ETH) and Burst (BURST). Payouts and withdrawals can only be made to the same address from where the deposit originated. It's important to note that Bitsler doesn't facilitate purchasing or exchanging of virtual assets in any form.
6. **Support:** Bitsler is providing 24/7 customer support to all its customers. The support team is always available through online chat, offered directly on the Domain, or is alternatively available through email: complaints@the-emgroup.com
Bitsler is currently working to move its servers and main customer support to Curaçao. Customer support will be supported by helpdesk agents based in Malta and Portugal.
7. **ADR:** Bitsler is committed to providing a fair and transparent experience for all its players. If players have any complaints or concerns, Bitsler has an Alternative Dispute Resolution (ADR) process in place to ensure that all issues are promptly, thoroughly, and impartially addressed. Complaints will be systematically received, documented, and resolved in a timely manner. In the event that a dispute cannot be resolved internally, players may refer the matter to the dispute resolution mechanism provided by the Curaçao Gaming Authority (CGA). Bitsler will fully cooperate with the CGA's procedures, and any costs associated with the external dispute resolution will be covered by Bitsler.

Mission Statement

At Bitsler, we are revolutionizing the online casino experience by combining the thrill of gaming with the power of blockchain technology. Our vision is to redefine the crypto casino industry through secure, fair, and anonymous gameplay, where players can enjoy top-tier games with the freedom and speed of cryptocurrency.

We are a team of skilled and inspired individuals, working remotely yet in close alignment, empowered by a culture that values innovation, collaboration, transparency, and continuous learning. Together, we push boundaries, challenge one another, and strive for excellence in everything we do.

With provably fair gaming, instant transactions, and full player control over funds and gameplay, we are committed to delivering a seamless and responsible next-generation casino experience; built for the future of digital entertainment.

Our mission is to provide generous rewards, high-quality products, and outstanding customer service, creating lasting relationships with our players, colleagues, and partners. By leveraging innovative technology and data-driven insights, we aim to offer not just entertainment, but performance and long-term sustainability for our business and its community.

Legal & governance framework

Establishing a solid business and legal framework is crucial for the long-term success and sustainability of Bitsler. As a crypto-only online casino, we operate in a rapidly evolving regulatory landscape, requiring a strategic approach to compliance, licensing, and corporate structuring. This chapter outlines our chosen legal entity, business structure, key positions and compliance measures to ensure transparency, security, and operational efficiency. By adhering to best practices in corporate governance and regulatory requirements, we aim to build a trustworthy and legally robust gaming platform that fosters growth and innovation in the iGaming industry.

Roles & responsibilities

CEO (Managing Director): Michael Michelin, a Curacao resident, is the top executive responsible for Bitsler's overall operations and performance. As major decision-maker the CEO serves as the main link between all parts and levels of the company and is held ultimately responsible for the firm's success or failure.

Compliance Officer: Mr. Ashraf Euchi, a Curacao resident, is responsible for compliance. He has been working in this field for a long time, accumulating extensive knowledge and expertise. To ensure he stays current with the latest developments, Mr. Euchi continuously engages in various training programs and professional development opportunities. His commitment to maintaining up-to-date knowledge reflects his dedication to fulfilling his compliance responsibilities effectively.

Business & Marketing Development: Contributes to strategic business development plan for target markets. It works closely with customer care department in order to ensure consistent excellent customer service.

Customer support team: Is responsible is to ensure overall players satisfaction and communicate effectively with customers to provide support regarding technical, game play and account issues.

External services: Where needed, and for specific projects, third parties are commissioned, preferably locally on Curaçao whenever possible, including for legal, IT, finance and corporate secretary work.

Legal: Engaging external counsel to advise on compliance with gaming regulations, draft and review contracts, or handle dispute resolution matters.

IT: Hiring web developers to enhance the user interface and experience, cybersecurity specialists to strengthen platform security, or blockchain consultants to support wallet integrations and transaction protocols.

Finance: Working with accountants or auditors to support financial reporting, tax compliance, or anti-money laundering (AML) procedures.

Corporate Secretarial: Retaining administrative professionals to assist with filings, board meeting documentation, and ongoing governance obligations.

Key suppliers and other relevant external parties are described below.

Ultimate Beneficial Owners (UBO)

Guillaume Jenner

Board members & operation

Current board members:

- The EM Group
- Michael Michelin

Corporate decision structure

Corporate decisions are made by Michael Michelin, the CEO, who is supported by individuals possessing the necessary information and knowledge. Based on this collective knowledge, decisions are also made locally by the board, which consists of The EM Group and Michael Michelin. The board's decision-making process is guided by the relevant insights provided by those involved.

Key suppliers

Currently the following parties provide products and/or services that are critical to the operation of Bitsler:

- Software providers, including SoftSwiss, Oddin, Sportradar, Pragmatic Play, Fasttrack, and Veriff.
- Financial institutions such as Paymix to facilitate secure and efficient payment execution. Chainalysis
- The EM Group

Risk mitigation related to key suppliers is covered in the chapter 'Risk management'.

Policies and procedures

To ensure that Bitsler's practices are comprehensive, effective, and up-to-date, Bitsler works closely with expert third-party advisors and consultants who specialize in iGaming, cryptocurrency, and regulatory compliance. These external experts provide valuable insights into evolving industry standards, best practices, and legal requirements, enabling us to craft policies that are not only effective but also adaptable to changing market and regulatory conditions.

Our collaboration with third-party experts extends across various areas, including anti-money laundering (AML), counter-terrorism financing (CTF), cybersecurity, and responsible gaming. These professionals help us design procedures that mitigate risks and ensure full compliance with both local and international regulations. By integrating their expertise into our operations, we can ensure that our policies are both forward-thinking and grounded in real-world experience.

Market analysis

This chapter provides a comprehensive overview of the gaming industry, with a focus on the rapidly expanding crypto-gambling market. We analyze key trends, target demographics, market size, and regulatory factors that influence our business operations.

Market overview

Over the past decade, the iGaming industry has undergone a significant transformation, driven by technological advancements and changing player behaviors. The integration of cryptocurrency into online casinos has revolutionized payment methods, offering faster transactions and greater player anonymity, while blockchain technology ensures provably fair gaming. Mobile gaming has also emerged as the dominant platform, with most players now accessing casinos through smartphones and tablets. Additionally, the rise of live dealer games has brought an immersive, real-time casino experience to the online world, further enhancing the player experience.

In terms of innovation, the industry has seen a surge in esports and skill-based gaming, attracting a younger audience, while AI and data analytics have been widely adopted to personalize experiences and ensure compliance. Regulatory standards have also become more stringent, with increasing oversight around AML and responsible gaming practices. The use of emerging technologies like Virtual Reality (VR) and Augmented Reality (AR) is beginning to shape the future, offering new, immersive gaming experiences. These developments highlight how the iGaming sector has evolved from traditional desktop platforms to a dynamic, tech-driven environment.

The global online casino market is experiencing significant growth, driven by technological advancements, the increasing adoption of cryptocurrencies, and shifting player preferences towards digital entertainment. The rise of blockchain technology and decentralized finance (DeFi) has paved the way for crypto-only platforms, offering faster, more secure transactions and enhanced privacy. This growing trend is particularly appealing to a tech-savvy, privacy-conscious demographic seeking greater control over their gaming experience.

Regulatory environments around the world are evolving to accommodate the unique challenges posed by crypto gaming, presenting both opportunities and complexities for operators. With increasing demand for transparent, provably fair gaming and a shift toward mobile and online platforms, the market is ripe for innovation and disruption.

At Bitsler, we aim to capture a share of this dynamic market by offering a secure, transparent, and exciting crypto-only gaming experience, built on blockchain technology and driven by a commitment to responsible gaming.

SWOT Analysis

Additionally, we provide a SWOT analysis to evaluate our Strengths, Weaknesses, Opportunities, and Threats, offering a strategic perspective on how Bitsler can leverage its competitive advantages while addressing potential risks. By combining market research with a structured risk-benefit analysis, we position ourselves for sustainable growth in an evolving digital gambling landscape.

Strengths

- Provably fair: Bitsler is based on a provably fair system, all our players are able to verify the fairness of the bet they have made by using the server seed
- Instant deposit | withdrawal: deposits and withdrawals are processed almost instantly in 99 % of the time depending on blockchain speed
- Exchanger: our players have an opportunity to exchange their currencies directly on the website without any third-party websites
- 24/7 customer support: our support team is ready to assist our players every day, 24/7
- Multiple games/ multiple currencies to play with
- Friendly community
- Free faucet system: we offer our clients a free faucet system to let them test our games for free without any risk and no deposit.

Weaknesses

- intense competition with several thousand online gambling sites
- English-only website content

Opportunities

- new products and services
- raise of cryptocurrency awareness
- Translating the website into multiple languages (Chinese, Korean, Russian, Hindi) to make the website more accessible

Threats

- Volatility on currencies (unpredictable fluctuation in the prices of cryptocurrency)
 - Fast blockchain technology evolution => stay up to date on its' development
- Legislative risks / government regulations

Target market

As to geographic targeting, Bitsler is focusing on Latin American and Asian markets, only on jurisdictions that are not prohibited from being targeted. Bitsler will continuously verify, at least on a monthly basis, that all targeted markets remain permissible.

Bitsler can identify three groups of our potential customers and their characteristics:

1. Motivation

Normally, Bitsler's players are divided in two categories: regular users and transient users.

- a. For regular users Bitsler offers attractive conditions by providing them with special privileges and offer them interesting affiliation programs.
- b. The transient users come on the website by curiosity or just to have fun, attracting this group of players is profitable as well. This is done with the help of advertising various bonuses for beginners, prizes for changing their profile avatar photo etc.

2. Game type

Bitsler's games selection is done in a way that each potential player could find suitable games for him or her.

3. Demographic profile

Demographically, 2 groups of potential players can be distinguished:

- a. Middle-aged men and women with moderate and high income. They visit casinos because of curiosity, the possibility to try their luck and skills, and use different strategies in practice.
- b. Young men and women with different income levels. They consider casinos as a source of entertainment and opportunity to spend the time with fun and excitement.

We take great care to ensure that we only target demographics and potential players who are of legal age (18+, preferably 21+) and of sound mind, and who do not belong to any vulnerable groups.

We are offering all groups of our players a possibility to pass from demo version of the website (testing) to cryptocurrency gambling. To succeed, we have implemented a free faucet system by offering users a free faucet system to let them test our games for free without any risk and no deposit. The number of free faucets is limited by the level status

of a players. The more their level is high, the higher the amount they can get is. Obviously, their level depends on the amount wagered on the website.

How we measure success

Bitsler measures success through a combination of financial, operational, and player-centric metrics that align with our long-term growth objectives. Our primary goal is to achieve profitability, drive sustainable growth, and deliver an exceptional player experience while ensuring player safety and preventing excessive play or betting. To achieve this, we closely monitor a range of Key Performance Indicators (KPIs) that provide insight into the health of our business and the effectiveness of our strategies.

Our main KPIs include Revenue Growth, which tracks the increase in overall income from gaming transactions, subscription models, and other revenue streams. Player Acquisition and Retention Rates are crucial to understanding how well we attract and retain customers, ensuring a loyal and engaged player base. Additionally, we focus on Customer Lifetime Value (CLV) to measure the long-term profitability of each player. Operating Profit Margin reflects our efficiency in managing costs relative to revenue, while Gross Profit measures the profitability of our core operations. Finally, Compliance and Responsible Gaming Metrics, such as transaction monitoring success rates and adherence to AML and CFT guidelines, ensure we maintain a safe, secure, and legally compliant environment for our players.

By closely tracking these KPIs, we can make data-driven decisions that drive both immediate success and long-term sustainability, helping us to consistently improve our offerings and respond to market trends, ensuring player safety and preventing excessive play or betting.

Risk management

Effective risk management is essential to the stability and growth of Bitsler in the dynamic iGaming and cryptocurrency sectors. As a crypto-only online casino, we face unique challenges, including regulatory uncertainties, market volatility, cybersecurity threats, and responsible gaming concerns.

This chapter outlines our proactive risk management strategies, covering financial security, fraud prevention, regulatory compliance, and player protection. By implementing robust risk assessment frameworks, advanced security measures, and responsible gaming policies, we ensure a safe, transparent, and resilient operational environment that fosters trust and long-term success.

Player registration

Bitsler implements a basic verification process during player registration. During registration, players must provide a valid email address and create a secure account. Users must confirm that they are over 18 years of age and not located in a jurisdiction where access is prohibited under the Terms and Conditions. Before registering, users are required to review and actively accept the Terms and Conditions, which include a detailed list of restricted jurisdictions. This ensures that users are fully informed about any location-based restrictions prior to completing the registration process.

Regulatory and money laundering compliance

Bitsler's compliance framework is built around two key actors: Chainalysis and our Compliance Officer, each playing a crucial role in maintaining transparency, security, and regulatory adherence.

Chainalysis

Chainalysis plays a crucial role by providing blockchain analytics and transaction monitoring tools that enhance transparency and mitigate financial crime risks.

By integrating Chainalysis, Bitsler can track cryptocurrency transactions in real-time, detect suspicious activity, and ensure our platform is not used for illicit activities such as money laundering or fraud. Its risk assessment tools allow us to flag high-risk wallets, enforce responsible gaming policies, and comply with Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) regulations. Bitsler does not offer services for purchasing or exchanging virtual assets.

Through the use of Chainalysis, we strengthen our compliance framework, build trust, and maintain a secure, legally compliant gaming environment while upholding the anonymity and decentralization principles of cryptocurrency.

Compliance

Bitslers compliance officer plays a central role in ensuring the platform operates within legal and regulatory frameworks, particularly in the areas of Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF). While Chainalysis provides blockchain analytics and transaction monitoring, the Compliance Officer is responsible for interpreting and enforcing compliance policies, ensuring that all risk mitigation measures are properly implemented.

Key responsibilities include:

- Regulatory Oversight: Ensuring the company complies with relevant AML and CTF laws, adapting to evolving regulations in the crypto and iGaming sectors.
- Risk Assessment & Reporting: Reviewing flagged transactions, investigating suspicious activity, and filing reports with authorities if necessary.
- Know Your Customer (KYC) & Due Diligence: Defining and enforcing verification procedures to prevent illicit activities while balancing user privacy.
- Policy Implementation: Developing and maintaining internal compliance programs, training staff, and ensuring adherence to security protocols.
- Collaboration with Chainalysis: Using blockchain intelligence reports to assess risks, detect fraud, and refine compliance strategies.

Critical supplier management

Bitsler takes a proactive approach to mitigating risks associated with our essential partners to ensure uninterrupted operations and a seamless player experience.

To minimize dependency risks, we collaborate with multiple reputable software developers and payment providers, ensuring redundancy and service continuity. All partners undergo rigorous due diligence, including security audits, compliance checks, and performance evaluations. Additionally, we establish clear contractual agreements with service-level guarantees, ensuring accountability and quick resolution of any disruptions.

By continuously monitoring supplier performance, diversifying our partnerships, and integrating contingency plans, we safeguard our platform against potential technical failures, financial risks, and regulatory changes.

Financial plan

This chapter outlines our financial strategy, including projections for revenue, expenses, profitability, and growth over the next several years. By aligning our financial goals with our business strategy, we aim to ensure long-term stability while positioning the company for expansion in the rapidly growing crypto iGaming market. This financial plan serves as a roadmap to guide our operations, secure investment, and ensure that we can deliver value to both players and stakeholders.

As Bitsler has been operating successfully for several years, the business has reached a stage where it is self-sustaining. The primary source of funding is the revenue generated from players. This revenue is strategically reinvested into the company to cover operational expenses, including software maintenance, licensing fees, and other essential costs associated with running the website.

By continuously reinvesting the income, Bitsler ensures the seamless operation of its services and allocates a portion of the funds to marketing and promotional activities. This approach supports ongoing growth and market expansion and maintains financial stability.

This self-funding model demonstrates the maturity and sustainability of the business of Bitsler, as it can independently generate and manage the resources necessary for its continued success and development.

Achievements 2021, 2022 & 2023

Over the past years, Bitsler has experienced consistent growth, establishing a steady income stream and achieving profitability despite market fluctuations. Our revenue model, built on a diversified mix of crypto gaming transactions, has proven resilient, with increasing player engagement and retention driving stable cash flow.

This steady performance reflects not only the strength of our business model but also our ability to adapt to evolving market trends and manage operational costs effectively. Looking ahead, we are confident that this trajectory will continue, supported by ongoing innovation and strategic investments.

The full financial reports for 2022 and 2023 are currently being drafted and will be available shortly. These reports will provide a comprehensive overview of our financial performance over the past two years, detailing key metrics such as revenue, expenses, profit margins, and growth trends.

Forecasts for 2025 and beyond

Based on our current performance trends, market conditions, and strategic initiatives, we have developed the following financial projections for the next three years:

2025

We project modest financial growth in 2025, supported by our strong operational health and current revenue trends. While the business remains profitable, external factors, such as regulatory pressure in Curacao, the uncertain stance of the Gaming Control Board, and continued payment processing issues on Curaçao, could limit upside potential.

2026

Assuming partial resolution of regulatory and payment challenges, 2026 may bring accelerated financial growth. We expect increased revenues from scaling efforts and improved operational efficiency. However, persistent external risks may still affect our financial flexibility and margin optimization.

2027

With a more stable regulatory and payment environment, 2027 could deliver significant financial gains and improved profit margins. If key challenges remain unresolved, we anticipate more cautious but still positive financial growth, driven by our solid business fundamentals and adaptive strategy.

These projections are based on our current market position, planned investments, and emerging industry trends. We remain confident that these growth targets are achievable, supported by our commitment to innovation, responsible gaming, and expanding our global footprint in the crypto iGaming space.