UK betting company buys Cal Neva sportsbook

By Jason Hidalgo, Reno Gazette-Journal

William Hill PLC, a land-based bookmaker and online betting company in the United Kingdom, announced Thursday it is acquiring Northern Nevada-based Club Cal Neva Satellite Race and Sportsbook Division and Southern Nevada-based American Wagering Inc., in a \$39 million deal.

The deal will give William Hill its first presence in the United States and a strong foothold in the Nevada sports betting market.

The acquisition will add Cal Neva's 31 sports book locations and American Wagering's 77 sites, which operate in Nevada as Leroy's, to William Hill's large sports betting portfolio.

William Hill first approached American Wagering in late November after deciding to look at land-based gaming in the U.S. about nine months ago. American Wagering established its Leroy's brand in 1978, and its technology is licensed by big casino operators such as MGM Resorts, Boyd Gaming and Wynn. Cal Neva, meanwhile, decided to approach William Hill in January.

The CEOs of Cal Neva and American Wagering welcomed the acquisition, citing William Hill's wider range of betting products as a good way to increase bettor interest. These include William Hill's expertise in what's called "in-running" betting, which allows bettors to wager on events or matches that are still in progress.

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