

# **Torstar Corporation Welcomes Single-Event Sports Wagering to Canada**

## Plans to include sports wagering as part of its Ontario-based internet gaming business

#### FOR IMMEDIATE RELEASE

**TORONTO, Ontario (July 6, 2021)** – Torstar Corporation today applauded the Government of Ontario's announcement of <u>iGaming Ontario</u>, a new subsidiary of the Alcohol and Gaming Commission of Ontario (AGCO).

iGaming Ontario is an agency of the Government of Ontario that conducts and manages internet gaming in the province when provided by private gaming operators.

"Torstar supports a legal and regulated iGaming market that will provide consumer choice, consumer protections, a return to taxpayers and a robust responsible gaming program," said Jordan Bitove, coowner of Torstar.

The announcement comes on the heels of the Parliament and Senate of Canada passing Bill C-218, the Safe and Regulated Sports Betting Act. It is an Act to amend the Criminal Code to allow for single-event sports betting.

Torstar intends to include single-event sports wagering with the launch of an online casino betting brand in Q4 2021 in the regulated Ontario online gaming market.

"We are excited to offer sports wagering as part of our product offering in a regulated online Ontario gaming market with a made-in-Ontario sports product," said John Boynton, Vice-Chair of NordStar Capital, the parent company of Torstar. "We believe the exciting sports coverage that our world-class sports journalists create will complement our sports wagering platform."

The Canadian Gaming Association (CGA) has stated that more than \$10 billion is bet annually through illegal bookmaking operations in Canada, usually operated by organized crime organizations. Additionally, the CGA says more than \$4 billion is wagered through offshore online sports wagering sites.

"Legal sports wagering will take money away from illegal sportsbooks and will create incremental tax dollars for health care and education," said Paul Rivett, Chair and co-owner of Torstar. "Legal sports wagering will also put in place consumer protections and ensure there is integrity in the sports wagering process of taking and settling bets."

Don Bourgeois, former General Counsel for the Alcohol and Gaming Commission of Ontario and who provides gaming-related compliance, regulatory and legal advice to Torstar, was a key witness before the Senate committee that recently approved the Act.

### **Torstar Corporation**

Torstar is a holding company with investments, primarily in news and media. Businesses in the group include the Toronto Star and numerous other city and community news organizations. Other investments include VerticalScope, Canadian Press, iPolitics, Blue Ant Media, Sing Tao, LeaseBusters and Metroland Parcel Delivery services.

## For inquiries, please contact:

Jim Warren <a href="mailto:jimwarren@riseley.ca">jimwarren@riseley.ca</a>

Corey Goodman
Chief Corporate Development Officer
Torstar Corporation
cgoodman@torstar.ca