
MARYLAND LOTTERY and GAMING CONTROL COMMISSION

1800 Washington Blvd., Suite 330, Baltimore, Maryland 21230

COMMISSION REPORT



Incredible Technologies, Inc.

MANUFACTURER LICENSE RENEWAL APPLICANT

Report Date: November 2, 2020

“Commission Presentation”

Manufacturer License Renewal Commission Report

INCREDIBLE TECHNOLOGIES, INC.

We are conducting a hearing on the manufacturer renewal license application submitted by Incredible Technologies, Inc. The Maryland Lottery and Gaming Control Agency is required by “The Gaming Law” to conduct an investigation to determine if Incredible Technologies, Inc. is qualified to be awarded a manufacturers license.

You (the commissioners) have been provided with the complete investigative report on Incredible Technologies, Inc. You have also received a copy of the public report that was in your packets and made available to everyone on the agency website. I will summarize the reports that have been given to you.

Incredible Technologies, Inc. was last approved for a manufacturer license by the Commission on December 17, 2015. Incredible Technologies, Inc. has maintained its manufacturer license in good standing and has not been subject to any disciplinary sanctions by the Commission.

Background

Incredible Technologies, Inc. is an Illinois corporation. Incredible Technologies, Inc. designs, develops, and manufactures Class II and Class III electronic gaming devices, including coin-operated video games, and casino

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INCREDIBLE TECHNOLOGIES, INC.

gaming involving video slot, poker and keno content. Incredible Technologies, Inc. is currently licensed by 30 U.S. state and territorial regulatory gaming authorities and six Canadian provinces.

Incredible Technologies, Inc. is a privately held company owned by Elaine A. Hodgson (51%) and Richard A. Ditton (49%). Both Ms. Hodgson and Mr. Ditton are currently licensed as Principal Employees by the Maryland Lottery and Gaming Control Commission.

Discussion of Financial Performance

We performed a detailed analysis of Incredible Technologies, Inc.'s financial condition and operating performance for the years ended December 31, 2015 to 2019 and we offer the following comment and observations:

- 1) Incredible Technologies, Inc. was found to have financial stability, integrity and responsibility
- 2) There were no material issues involving the known financial backers
- 3) Incredible Technologies, Inc. possesses the requisite good character, honesty and integrity

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INCREDIBLE TECHNOLOGIES, INC.

- 4) Incredible Technologies, Inc. has sufficient business ability and experience
- 5) There were no potential disqualifying factors

CONCLUSIONS and OPINION

MLGCA's investigation has confirmed that the Applicant has sufficient financial resources and found no derogatory information regarding the Applicant's qualifications. Based on the criteria in SG §§ 9-1A-07(c)(7) and 9-1A-08(d), we conclude that the Applicant has established by clear and convincing evidence the qualifications required for the renewal of its manufacturer license.