

STAFF AGENDA MEMORANDUM

TO: Maryland Lottery and Gaming Control Commission
John A. Martin, Director
Jim Nielsen, Deputy Director

PRESENTER: John J. Mooney, Managing Director, Regulatory Oversight

DATE OF MEETING: August 28, 2025

AGENDA ITEM: **Proposed Agreement and Plan to Merger Galaxy Gaming, Inc. and Evolution Malta Holdings Limited**

ISSUE SUMMARY: Hearing on the proposed merger of Galaxy Gaming, Inc. and Evolution Malta Holding Limited.

COMMISSION ACTION REQUIRED/REQUESTED: Following the hearing on the merger of Galaxy Gaming, Inc., which holds a gaming manufacturer license issued by the Commission, by Evolution Malta Holding Limited and upon any review and discussion, Staff recommends the Commission find that:

- 1) Evolution Malta Holding Limited, Galaxy Gaming HoldCo, LLC and Galaxy Gaming VoteCo, LLC have established by clear and convincing evidence their qualifications as Principal Entities in Maryland and as required for their proposed merger with Galaxy Gaming, Inc.;
- 2) The proposed merger of Galaxy Gaming, Inc. and Evolution Malta Holding Limited and the resulting ownership changes from the merger are consistent with the policies and intent of the Gaming Law and State Gov't § 9-1A-18, Annotated Code of Md., as required by State Gov't § 9-1A-19; and
- 3) The proposed merger and resulting acquisition of Galaxy Gaming and transfer of a licensee's interests meets, and is consistent with the policies and intent of the Gaming Law. SG § 9-1A-19(b)(iii).

STAFF RECOMMENDATIONS: Staff recommends that the Commission grant each motion sought after the hearing.