

888 to Exit Netherlands Market

In April of 2021, the Netherlands legalized online gambling, all unlicensed operators must stop accepting new customers by October 1. That includes 888.

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/EINPresswire.com/ -- In April of 2021, the [Netherlands legalized online gambling](#) with the caveat that online casinos must obtain a license. All unlicensed operators must stop

accepting new customers by October 1 and completely withdraw by November 1. Among those rushing to pull out of the country by the deadline is one of the internet's oldest casinos, 888.



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Companies not in compliance will face fines between €150,000 and €600,000, or 4% of their annual revenue if it is over €15 million. Once withdrawn, they have to undergo a six-month sanction period before they can apply for a license.

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While the Netherlands is forcing 888 and others to exit briefly, casinos currently inactive in the country are poised and ready to begin operations. So far, they have received 28 applications, 10 of which have already made it through the approval process.

888's hiatus is only temporary as they plan on being back

in the country by the end of 2022. Although they are departing the Dutch market in the interim, they are arriving in Britain with their recent acquisition of William Hill for \$3.7 billion.

Caesar's sale of European William Hill dealings could have excellent upside potential for anyone [investing in online gambling](#). While 888 solely focused on internet casinos in the past, they have no plans to close any of the existing 1,400 English retail shops obtained in the purchase.

The chair of 888, Lord Jon Mendelsohn, stated, "We believe the acquisition will create significant

value for shareholders, creating a combined business with leading technology, products and brands across sports betting, gaming and poker, supported by top quality management talent from both businesses."

Though the Netherlands has taken a stern approach to betting in the past, they are set to become one of Europe's largest online casino markets. Operators are moving swiftly to obtain licenses under the passage of the Remote Gambling Act. While some might have to wait until 2022 to dip back into the Dutch market, 888 and investors alike are ready to have their fingers on the pulse of European online gambling.

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