
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of December 2024

(Commission File No. 001-40634)

Gambling.com Group Limited

(Translation of registrant's name into English)

**22 Grenville Street
St. Helier, Jersey
JE4 8PX, Channel Islands
(Address of registrant's principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

INFORMATION CONTAINED IN THIS REPORT ON FORM 6-K

Acquisition of Odds Holdings, Inc.

On December 12, 2024, Gambling.com Group Limited, a limited liability company organized under the laws of the Channel Island of Jersey (the "Company" or "Gambling.com Group"), entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among the Company, Odyssey Merger Corp., a Delaware corporation and wholly-owned indirect subsidiary of the Company ("Merger Sub"), Odds Holdings, Inc., a Delaware corporation ("Odds Holdings"), and Shareholder Representative Services LLC, solely in its capacity as representative of the stockholders of Odds Holdings (the "OH Stockholders") (collectively, the "Parties"). Subject to the terms and conditions of the Merger Agreement, Merger Sub will be merged with and into Odds Holdings, with Odds Holdings surviving as an indirect wholly owned subsidiary of the Company (the "Transaction").

Pursuant to the Merger Agreement, the Company has agreed to acquire Odds Holdings for an aggregate purchase price equal to (i) \$80.0 million, payable at Closing (as defined below), subject to certain net working capital adjustments, through a combination of (a) \$70.0 million in cash, and (b) \$10.0 million in the Company's ordinary shares ("Ordinary Shares"), to be issued at Closing (the "Closing Share Consideration"), plus (ii) earnout payments of up to \$80.0 million (the "Earnout Consideration"). The amount of the Earnout Consideration will be based on certain Adjusted EBITDA metrics of the Odds Holdings business during the calendar years of 2025 and 2026, in each case, payable following the end of the applicable measurement period. The Company may elect, at its sole discretion, to pay up to 50% of such Earnout Consideration in its Ordinary Shares (the "Earnout Share Consideration"), with the remaining portion to be paid in cash.

The Parties have made customary representations and warranties in the Merger Agreement. The Merger Agreement also contains customary covenants and agreements, including, among others, covenants and agreements relating to (a) the conduct of each of the Parties' businesses during the period between the execution of the Merger Agreement and Closing, and (b) the efforts of the Parties to cause the Transaction to be completed.

The Transaction is expected to close on January 1, 2025 ("Closing"), subject to the satisfaction or waiver of customary closing conditions, including (a) the accuracy of the representations and warranties of each Party (subject to specified materiality standards and customary qualifications), (b) compliance by each party in all material respects with their respective covenants under the Merger Agreement, (c) the absence of a material adverse effect on Odds Holdings, (d) Odds Holdings delivery of a written consent approving the Transaction signed by the OH Stockholders holding at least 99.1% of the voting power of Odds Holdings outstanding common stock (the "Stockholder Consent"), and (f) the absence of any law or order preventing the closing of the Transaction.

The Merger Agreement contains certain termination rights for each of the Company and Odds Holdings, including, among other rights, the right to terminate (a) by mutual written consent of the Company and Odds Holdings, (b) by the Company if Odds Holdings does not deliver the Stockholder Consent, or (c) by the Company or Odds Holdings, if (1) the Closing has not occurred on or before March 2, 2025, or (2) the other party breaches any of their respective representations or warranties or if such party fails to perform their respective covenants such that certain conditions to Closing cannot be satisfied, and the breach or breaches of such representations or warranties or the failure to perform such covenant, as applicable, is not cured or cannot be cured in accordance with the terms of the Merger Agreement.

In accordance with the terms of the Merger Agreement, the Company will enter into a registration rights agreement (the "Registration Rights Agreement") with certain of the OH Stockholders that provides, among other things, that the Company will (a) no later than 180 days after Closing, subject to certain conditions, file with the U.S. Securities and Exchange Commission a shelf registration statement registering for resale the Ordinary Shares comprising the Closing Share Consideration, to be amended or supplemented to include any Earnout Share Consideration, and (b) grant the OH Shareholders certain customary piggyback rights with respect to registered underwritten offerings. The Company will agree to pay certain expenses of the parties incurred in connection with the exercise of their rights under the Registration Rights Agreement and indemnify them for certain securities law matters in connection with any registration statement filed pursuant thereto.

The foregoing description of the Transaction and the Merger Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement, a copy of which will be filed by amendment on Form 6-K/A to this Current Report as Exhibit 4.1 and is incorporated herein by reference in its entirety.

On December 12, 2024, the Company issued a press release announcing the acquisition. A copy of the press release is being furnished with this Report on Form 6-K (this "Form 6-K") and is attached as Exhibit 99.1 and incorporated herein by reference.

Debt Commitment Letter

In connection with financing the Transaction, on December 12, 2024, the Company entered into a debt financing commitment letter (the "Debt Commitment Letter") with Wells Fargo Bank, National Association and Wells Fargo Securities, LLC (the "Commitment Parties"). Pursuant to the Debt Commitment Letter, the Commitment Parties have committed to arrange and provide the Company, through its wholly owned subsidiaries, GDC Media Limited ("GDC Media"), GDC America, Inc. ("GDC America"), and Roto Sports, Inc. ("RotoWire" and, together with GDC America, the "U.S. Borrowers"), with a senior secured term loan and revolving credit facility of at least \$100 million (the "Expanded Credit Facility") pursuant to an amendment of the existing Credit Agreement, dated March 19, 2024, by and among, GDC Media, as a borrower, the U.S. Borrowers, as borrowers, the Company, as guarantor, and Wells Fargo Bank, National Association, as lender.

The proceeds of the Expanded Credit Facility may be used (i) to finance the Transaction and (ii) to pay the fees, costs and expenses incurred in connection with, among other things, the Transaction and the Expanded Credit Facility. The availability of the borrowings under the Expanded Credit Facility is subject to the satisfaction of certain customary conditions, including the consummation of the Transaction.

The information contained in this Report on Form 6-K, except for Exhibit 99.1, is hereby incorporated by reference into the Gambling.com Group Limited's registration statements on Forms F-3 (File Nos. 333-266888 and 333-272030) and Forms S-8 (File Nos. 333-258412, 333-262539, 333-270786, 333-278149 and 333-278155) (including any prospectuses forming a part of such registration statements) and to be a part thereof from the date on which this Form 6-K is furnished, to the extent not superseded by documents or reports subsequently filed or furnished.

The information in Exhibit 99.1 shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

EXHIBIT INDEX

Exhibit	Description
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4.1+*	Agreement and Plan of Merger, dated as of December 12, 2024, by and among Gambling.com Group Limited, Odyssey Merger Corp., Odds Holdings, Inc., and Shareholder Representative Services LLC
99.1	<u>Press Release dated December 12, 2024</u>

+ All schedules to the Merger Agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby agrees to furnish supplementally a copy of any omitted schedule to the SEC upon request.

* To be filed by amendment.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

Gambling.com Group Limited
(Registrant)

By: /s/ Elias Mark

Name: Elias Mark
Title: Chief Financial Officer

Date: December 12, 2024

Exhibit 99.1

Gambling.com Group Enters into Definitive Agreement to Acquire Odds Holdings, Parent Company of OddsJam, a Fast-Growing Technology Platform for Real-time Odds Data, in Accretive Transaction

Transaction Expands Gambling.com Group's Addressable Market with Recurring Revenue From Consumer Subscription Products and Enterprise Clients

CHARLOTTE – December 12, 2024 – Gambling.com Group, (Nasdaq: GAMB) (“Gambling.com Group” or the “Company”), a fast-growing provider of digital marketing services for the global online gambling industry, announced today it entered into a definitive agreement to acquire Odds Holdings, Inc., the parent company of OddsJam. Under the terms of the agreement, Odds Holdings stockholders will receive initial consideration of \$80 million and may receive up to an additional \$80 million based on Odds Holdings’ business performance through the end of 2026. Gambling.com Group’s acquisition of Odds Holdings further expands the Company’s online gambling industry footprint, adding complementary recurring revenue from new and existing users and partners.

Odds Holdings is powered by a state-of-the art technology platform for real-time odds data and offers services under multiple consumer and enterprise brands. Gambling.com Group believes the odds platform is the industry’s most advanced and delivers data to end-users with the lowest latency. The platform is built for scale, processing on average over one million requests per second and multiple terabytes of data per day, across nearly 300 sportsbooks. OddsJam is the flagship brand offering premium, real-time odds information to empower sports bettors to make data-driven bets through a consumer facing website and app. Under a separately managed company, Odds Holdings also provides low latency, comprehensive odds data to enterprise clients for a variety of sports betting use cases.

Closing is expected to occur on January 1, 2025 and is subject to customary closing conditions. The transaction will be immediately accretive to Gambling.com Group’s operating results upon closing. For 2024, Odds Holdings expects to generate revenue and Adjusted EBITDA⁽¹⁾ of approximately \$26 million and \$12 million, respectively. Gambling.com Group expects that under its management Adjusted EBITDA⁽¹⁾ derived from the Odds Holdings assets will grow by at least 20% in 2025. The Odds Holdings team, including OddsJam founders Ankit Goyal and Alex Monahan as well as CEO, Matt Restivo, will join Gambling.com Group.

Strategic and Financial Rationale

- Expands the Company’s footprint in the online gambling ecosystem with new recurring revenue from both consumer and enterprise clients;
- Opportunity to leverage Gambling.com Group’s existing partner relationships to significantly grow the Odds Holdings enterprise business;
- Immediately accretive transaction adds new revenue, Adjusted EBITDA and free cash flow streams, with a margin profile even better than Gambling.com Group’s already high margins; and,
- Is a strategic and substantial step toward the Company’s stated goal to generate \$100 million in annual Adjusted EBITDA⁽¹⁾.

(1) Represents a non-IFRS measure. See “Non-IFRS Financial Measures” at the end of this release.

"The accretive acquisition of Odds Holdings will immediately provide Gambling.com Group with additional, recurring revenue streams which are independent of our market-leading online gambling affiliate business, consistent with our strategy to expand our footprint in the online gambling industry," said Gambling.com Group co-founder and CEO, Charles Gillespie. "We are delighted to welcome the Odds Holdings team to Gambling.com Group as we accelerate growth towards our goal of \$100 million in Adjusted EBITDA. Their talented team has not only built a state-of-the art odds technology platform, but managed to build multiple distinct products on top of that platform which have very clear product-market fit. Odds Holdings gives Gambling.com Group a suite of new enterprise products while OddsJam in particular brings a passionate and energetic new consumer audience to the Group.

"We have achieved the vast majority of our growth through organic market share gains, while also successfully executing on several strategic, accretive acquisitions that have contributed to our consistently improving financial performance. Our acquisitions of RotoWire, BonusFinder and Freebets.com have proven that we can leverage our high free cash flow to identify, acquire and accelerate growth, creating value for our shareholders, while prudently managing our capital structure and balance sheet," added Gillespie.

"Combining with a tech-focused leader in the global online gambling industry like Gambling.com Group is the natural next step for Odds Holdings," said Odds Holdings CEO, Matt Restivo. "By leveraging Gambling.com Group's expertise, innovation and resources we will be optimally positioned to scale our technology and data-driven insights to reach an even larger audience of online bettors, including beyond the North American market. We're looking forward to working with the Gambling.com Group founders Charles and Kevin and their team to create a deeper connection with our customers to enhance their online gambling experiences," said OddsJam founders Ankit Goyal and Alex Monahan.

Proposed Transaction Structure & Expansion of Credit Facility

The initial \$80 million purchase consideration will be comprised of \$70 million in cash and \$10 million in Gambling.com Group ordinary shares. The Company expects to fund the \$70 million cash payment from borrowings under the Company's expanded credit facility, as described below. In order to fully achieve the additional \$80 million in contingent consideration, Adjusted EBITDA derived from the Odds Holdings assets needs to at least double for the full year 2026 period compared to 2024. Entirely at the Company's discretion, Gambling.com Group has the ability to settle up to 50% of any of the contingent consideration payments in the Company's ordinary shares.

In conjunction with the transaction, the Company entered into a debt financing commitment letter with Wells Fargo Bank, National Association and Wells Fargo Securities, LLC, which have committed to arrange and provide a senior secured term loan and revolving credit facility of at least \$100 million pursuant to an amendment to its existing credit agreement.

In connection with the proposed transaction, White & Case LLP is acting as legal counsel to Gambling.com Group. Oakvale Capital LLP is acting as the sell-side financial advisor and Cruz-Abrams Seigel LLC is acting as legal counsel to Odds Holdings.

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For further information, please contact:

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About Gambling.com Group

Gambling.com Group Limited (Nasdaq: GAMB) (the "Group") is a fast-growing provider of digital marketing services for the global online gambling industry. Founded in 2006, the Group has offices globally, primarily operating in the United States and Ireland. Through its proprietary technology platform, the Group publishes a portfolio of premier branded websites including Gambling.com, Bookies.com, Casinos.com, and RotoWire.com. Gambling.com Group owns and operates more than 50 websites in seven languages across 15 national markets covering all aspects of the online gambling industry, including iGaming and sports betting, and the fantasy sports industry.

About OddsJam

OddsJam provides a suite of tools and services designed to assist in sports betting. It offers a comprehensive odds comparison tool, allowing users to compare real-time odds from over 100 sportsbooks. Additionally, OddsJam includes a Positive EV Betting Tool to identify profitable betting opportunities, an Arbitrage Betting Tool for spotting arbitrage opportunities, and a Parlay Builder for creating custom parlay bets. The platform also features a Fantasy Optimizer for PrizePicks, optimizing selections for daily fantasy sports. OddsJam aims to make profitable sports betting accessible by providing data and analytics to inform betting strategies.

Non-IFRS Financial Measures

Management uses several financial measures, both IFRS and non-IFRS financial measures in analyzing and assessing the overall performance of the business and for making operational decisions.

EBITDA and Adjusted EBITDA

EBITDA is a non-IFRS financial measure defined as earnings excluding interest, income tax (charge) credit, depreciation, and amortization.

Adjusted EBITDA is a non-IFRS financial measure defined as:

in relation to the Company, EBITDA adjusted to exclude the effect of non-recurring items, significant non-cash items, share-based payment expense, foreign exchange gains (losses), fair value of contingent consideration, and other items that the Company's board of directors believes do not reflect the underlying performance of the business, including acquisition related expenses, such as acquisition related costs and bonuses; and

in relation to OddsJam, EBITDA adjusted to exclude the effect of non-recurring items, significant non-cash items, share-based payment expense, foreign exchange gains (losses), fair value of contingent consideration, capitalized development expenses, non-recurring payments to shareholders and other items that the Company's board of directors believes do not reflect the underlying performance of the business, including acquisition related expenses, such as acquisition related costs and bonuses.

The Company and OddsJam believe Adjusted EBITDA is useful to their management teams as a measure of comparative operating performance from period to period as this measure removes the effect of items not directly resulting from core operations including effects that are generated by differences in capital structure, depreciation, tax effects and non-recurring events.

While the Company uses Adjusted EBITDA as a tool to enhance its understanding of certain aspects of its financial performance, the Company does not believe that Adjusted EBITDA is a substitute for, or superior to, the information provided by IFRS results. As such, the presentation of Adjusted EBITDA is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with IFRS. The primary limitations associated with the use of Adjusted EBITDA as compared to IFRS results are that Adjusted EBITDA as the Company defines it may not be comparable to similarly titled measures used by other companies in its industry and that Adjusted EBITDA may exclude financial information that some investors may consider important in evaluating our performance.

The forward-looking Adjusted EBITDA guidance included in this press release has not been reconciled to the most directly comparable forward-looking IFRS measures because this cannot be done without unreasonable effort due to the lack of predictability regarding the various reconciling items.

Cautionary Note Concerning Forward-Looking Statements

Cautionary Note Concerning Forward-Looking Statements. This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that relate to our current expectations and views of future events. All statements other than statements of historical facts contained in this press release, including statements relating to our further expansion of our footprint in the online gaming ecosystem, our acquisition of OddsJam and the closing of such transaction; whether OddsJam will achieve the expected growth and financial results described in this press release, our expected leverage following the initial purchase consideration in connection with such transaction, and whether we can achieve \$100 million in annual Adjusted EBITDA are all forward-looking statements. These statements represent our opinions, expectations, beliefs, intentions, estimates or strategies regarding the future, which may not be realized. In some cases, you can identify forward-looking statements by terms such as "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "predict," "potential," "could," "will," "would," "ongoing," "future" or the negative of these terms or other similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are based largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements involve known and unknown risks, uncertainties, contingencies, changes in circumstances that are difficult to predict and other important factors that may cause our actual results, performance, or achievements to be materially and/or significantly different from any future results, performance or achievements expressed or implied by the forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include that the conditions to the completion of the acquisition of OddsJam may not be satisfied; that the Company may be unable to achieve the anticipated benefits of the acquisition of OddsJam; that the financial results and growth of OddsJam following the merger may be lower than expected; that costs related to the transaction and operating and integration costs following the acquisition of OddsJam may be greater than expected; that the Company may assume unexpected risks and liabilities and may face challenges related to integration and to the preparation of required financial statements following the transaction with OddsJam; that the Company may be unable to motivate and retain its management and the OddsJam team following the transaction, and that completing the merger may distract the Company's management from other important matters; and the other factors discussed under "Item 3. Key Information - Risk Factors" in Gambling.com Group's annual report filed on Form 20-F for the year ended December 31, 2023 with the U.S. Securities and Exchange Commission (the "SEC") on March 21, 2024, and Gambling.com Group's

other filings with the SEC as such factors may be updated from time to time. Any forward-looking statements contained in this press release speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. Gambling.com Group disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.