

Underdog Announces New Responsible Gaming Innovation Fund Investment



UNDERDOG FANTASY

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The Game Safety Institute Receives Investment to Build New Solutions Focused on Player Safety

Underdog's Fund, Called GuardDog, was founded with \$1 million to Finance Innovation in Responsible Gaming

BROOKLYN, N.Y., August 28, 2024--([BUSINESS WIRE](#))--Underdog Fantasy, one the fastest-growing sports gaming and media companies in the U.S., today announced the next investment from its pioneering GuardDog fund to foster innovation in responsible gaming, which was founded with \$1 million last year. GuardDog will provide funding to The Game Safety Institute (GSI) and its efforts to build wider product intelligence platforms to more accurately assess risk for each game type and develop opportunities to better educate players and showcase tools to help players control their play.

"Our clear aim with GuardDog is to support and help scale innovation in responsible gaming, and the Game Safety Institute is precisely the type of partner we look for – imaginative, with a commitment to rigorous testing and research to develop real, actionable solutions to enhance player safety across a wide range of products," said Adam Warrington, Vice President of Responsible Gaming at Underdog. "We look at RG a little differently: not as a challenge, but as an opportunity necessitating fresh, creative ideas to create a stronger and more responsible ecosystem for operators and players."

"The majority of investment and innovation in RG over the past 15 years has been centered on solutions focused on the player. As these initiatives start to mature, we anticipate increased regulatory and industry focus on product safety. A recent survey of major global operators showed that almost all understood the importance of product safety, however only a third are satisfied with their current approach to understanding product risk," said Sarah Ramanauskas, co-founder of GSI.

"New RG solutions are complex to develop and deploy. They require wide stakeholder engagement, R&D funding, and time. GuardDog is therefore a critical initiative as it supports the most innovative new RG ideas with not only capital, but access to a range of industry expertise. We are delighted to be partnering with Underdog," said Simo Dragicevic, co-founder of GSI.

In 2023, Underdog made an initial \$1 million investment in the GuardDog innovation fund, and the fund's partnership with GSI represents its second investment since inception. In addition to financial investment, GuardDog also provides funded companies with access to mentorship and consultation

from responsible gaming experts, including renowned responsible gaming advocate Brianne Doura-Schawohl; Dan Hartman, Former Director of the Colorado Division of Gaming; Sara Tait, Former Executive Director of the Indiana Gaming Commission; and Chris Grove, Partner at Acies Investments.

Underdog's commitment to responsible gaming runs far deeper than the GuardDog innovation fund, as the company was the first and only operator in U.S. sports gaming to [support the GRIT Act](#), which would earmark 50 percent of federal excise taxes on sports betting for problem and responsible gambling programs.

Companies and entrepreneurs interested in being considered for investments from GuardDog can learn more and are encouraged to contact the GuardDog team at <https://underdogfantasy.com/guarddog>.

About Game Safety Institute

[The Game Safety Institute](#) (GSI) develops and disseminates research and thought leadership at the intersection of gaming platforms, games and player safety. Contributions span formal academic channels, such as peer-reviewed journals and academic conferences, as well as more widespread channels, such as industry blogs, podcasts and videos. GSI aims to provide useful and actionable insight for gaming operators and regulators who wish to ensure that product safety is considered an integral part of safer gaming. GSI's insights are of interest to a range of stakeholders, including operators, game producers and suppliers, regulators, charities and academics.

About Underdog Fantasy

Underdog Fantasy, one of the fastest-growing sports gaming and media companies in the country, was founded in 2020 to build games and content to make sports more fun for fans in America. Underdog's core belief: there's so much more to be built for sports fans in America. Underdog's products give sports lovers the best way to safely and responsibly enjoy fun, approachable sports games. The company offers fantasy sports games; licensed sports betting; and a diverse sports media network featuring former professional athletes, coaches, analysts and the fastest breaking news. Underdog is built for and by sports fans to make sports more fun. For more information, visit underdogfantasy.com.

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Contacts

Underdog Fantasy: media@underdogfantasy.com