Sportradar Announces Automated Odds Recalculation Tool, Alpha Odds, Boosted Client Profits by Average of 10% in 2023

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Since 2022 and first to market, Sportradar has been transforming the status quo for trading betting markets

Achieves PwC ISAE 3402 Type1 certification, validating the accuracy of its financial reconciliation processes

ST. GALLEN, Switzerland, Jan. 30, 2024 (GLOBE NEWSWIRE) -- Sportradar's (NASDAQ: SRAD) Alpha Odds, its automated odds recalculation tool which allows operators to generate bespoke betting prices in line with their risk exposure and liabilities, delivered an average profit increase of 10% for clients in 2023, compared to the performance of its conventional odds product. Launched in 2022, Alpha Odds boasts a client roster of more than 60 betting operators around the world.

Leveraging Sportradar's advanced artificial intelligence capabilities, the pricing models within Alpha Odds more accurately predict the probability of a game event taking place, enabling operators to manage their risk more effectively. When combined with real-time and predicted liquidity, Alpha Odds allows operators to maximise trading efficiency in line with their trading strategies.

An analysis of 17 million betting tickets across 60 of Sportradar's operator clients demonstrated the effectiveness of the artificial intelligence models within the odds recalculation service. Compared to the performance of the company's conventional odds product, operators utilising the Alpha Odds solution were able to adjust their betting prices in 'real-time' to stabilise their trading operations and improve trading efficiency by 11%.

The financial reconciliation aspect of Alpha Odds has recently been independently certified by auditors PwC, with the solution achieving the International Standard in Assurance Engagement (ISAE) 3402 Type 1 for matching and client invoicing calculation systems. The ISAE 3402 Type 1 certification recognises the power of Sportradar's computational practices and provides clients with visibility of key processes that are driven by the performance of the Alpha Odds solution.

Darren Small, Senior Vice President of Managed Trading Services (MTS) at Sportradar said: "Since Alpha Odds introduction to the market in late 2022, Sportradar has transformed trading betting markets. The independent ISAE certification validates the performance of Alpha Odds and provides confidence to clients that the associated financial aspects of the solution are transparent and accurate."

For more information, please click here.

About Sportradar
Sportradar Group AG (NASDAQ: SRAD), founded in 2001, is a leading global sports technology company creating immersive experiences for sports fans and bettors. Positioned at the intersection of the sports, media and betting industries, the company provides sports federations, news media, consumer platforms and sports betting operators with a best-in-class range of solutions to help grow their business. As the trusted partner of organizations like the ATP, NBA, NHL, MLB, NASCAR, UEFA, FIFA and Bundesliga, Sportradar covers close to a million events annually across all major sports. With deep industry relationships and expertise, Sportradar is not just redefining the sports fan experience, it also safeguards sports through its Integrity Services division and advocacy for an integrity-driven environment for all involved.

For more information about Sportradar, please visit www.sportradar.com

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