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British online gambling company; 888 Holdings plc, formerly Virtual Holdings Limited, is an international sports betting and gambling company. It owns brands such as 888casino, 888poker, 888sport, Mr Green, and William Hill. Business operations are led from its headquarters in Gibraltar, alongside satellite offices in Bucharest, Ceuta, Leeds, London, Malta, Sofia, and Tel Aviv. It is listed on the London Stock Exchange.

History

The business was founded in May 1997 by Israeli entrepreneurs Avi and Aron Shaked and Shay and Ron Ben-Yitzhak, two sets of brothers, as Virtual Holdings Limited. The company's first website, Casino-on-Net was launched at that time, and the administrative centre was established in Antigua. In 2002 Reef Club Casino and Pacific Poker followed. In 2003 its administrative center was moved to Gibraltar.[3] It was first listed on the London Stock Exchange in 2005.[4] Talk of listing began in mid-2005, as other private online gambling companies began to make the move to public ownership,[5] 888 Holdings owned several subsidiaries and brands, which it began to bring under the singular "888" brand in early 2006.[6]

Until 2006, 888 Holdings operated Pacific Poker in the US, before online gambling became illegal in that country.[7] In late 2006 Ladbrokes and 888 announced merger discussions.[8] However, in April 2007 the companies announced that due to recent changes of Tax laws in the UK and fears of legal actions by the US government, both parties had amicably agreed not to continue discussions.[9] In March 2007 888 announced its acquisition of Bingo business of Globalcom Limited for up to \$43.4 million in cash.[10] In its first half-year, the company's bingo business earned \$14 million in revenues.[11]

888 overtook the 4th place