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Pixbet will replace Brazilian bank BRB which has been Flamengo's shirt sponsor since 2024. (Buda Mendes/Getty Images)

Betting platform Pixbet has expanded its partnership with Flamengo by becoming the top Brazilian soccer club's new shirt sponsor under a lucrative two-year deal.

The bookmaker will pay R\$85 million (\$17.3 million) per year, which is claimed to be a record figure for a shirt sponsorship deal in Brazil.

Pixbet will make an initial payment of R\$20 million upon signing the contract and then pay five installments of R\$30 million over 24 months.

The betting brand will replace Brazilian bank BRB which has been the Campeonato Brasileiro club's front-of-shirt sponsor since 2024.

BRB's deal was worth around R\$22.5 million per season, meaning Flamengo has achieved an annual uplift of R\$40 million.

Pixbet will sponsor the Flamengo men's and women's teams, as well as the Brazilian club's basketball side.

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