



# SPORTS TECH

## INDUSTRY UPDATE

JULY 2022

NEW YORK | LONDON | PARIS | MUNICH | SAN FRANCISCO

LOS ANGELES | BERLIN | GENEVA | SINGAPORE | DUBAI



**GREGORY  
BEDROSIAN**

CEO & MANAGING  
PARTNER



**MICHAEL  
METZGER**

PARTNER



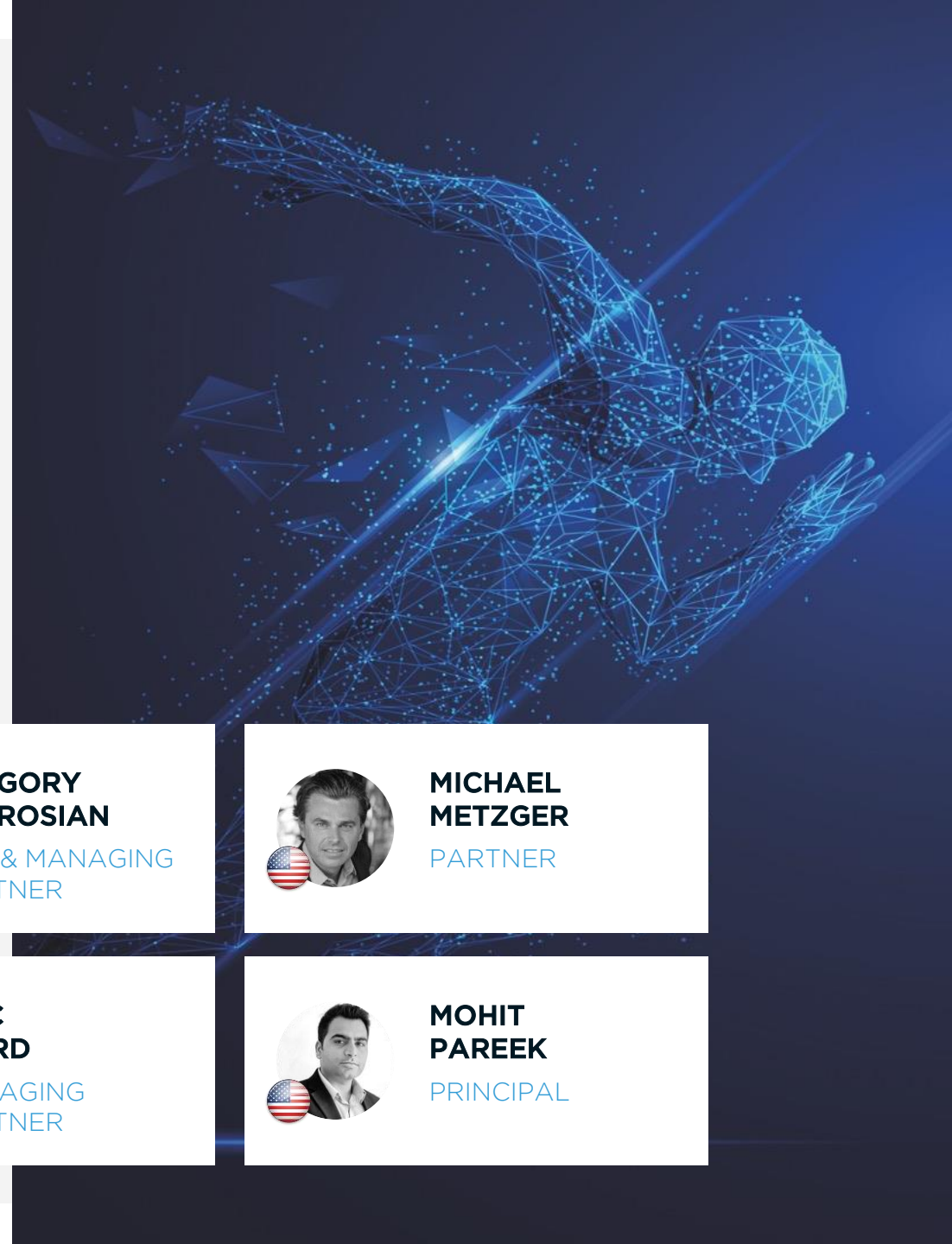
**ERIC  
WARD**

MANAGING  
PARTNER



**MOHIT  
PAREEK**

PRINCIPAL



# SPORTS TECH MARKET MAP

JULY 2022

● B2C

● B2B

## RIGHTS OWNERS



## DIGITAL MEDIA PLATFORMS / CONTENT



## SPORTS OTT CONTENT OWNERS



## SPORTS SERVICE PROVIDERS



## FAN ENGAGEMENT CONTENT PROVIDERS



## FAN ENGAGEMENT SERVICE PROVIDERS



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# SPORTS TECH MARKET MAP

JULY 2022

● B2C

● B2B



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# SPORTS TECH KEY HEADLINES

JULY 2022



## M&A AND SECTOR VALUATIONS

M&A activity in July concluded with **9 deals** announced and **\$5.1bn in disclosed deal activity**

- **PharmaNutra** acquired sports medtech company **Akern** for an undisclosed amount
- **Sony Interactive Entertainment** acquired esports company **Repeat.gg** for an undisclosed amount
- **X1 Esports and Entertainment** acquired esports news platform **Shift RLE** for an undisclosed amount



## FUNDRAISING

Fundraising activity in July reached a total of **21 deals** and **\$153m in disclosed funding**

- **Scorefam** raised **\$25m** in a funding round from Global Emerging Markets
- **Walla** raised **\$8m** in a Series A round led by **Industry Ventures**, with participation from other investors including Crescent Ridge Partners
- **ShotQuality** raised **\$3m** in a seed round led by **TIA Ventures**, with participation from other undisclosed investors



## SPORTS TECH INDUSTRY NEWS

**Liverpool** score a four-year **£50m** per year **Standard Chartered** shirt sponsorship extension

**Manchester City** launch **Recast** channel to expand digital footprint

**Riot Games** taps **Amazon Web Services** for new cloud-based esports content



## ESPORTS INDUSTRY NEWS

**Twitch** Active Streamers increased in July, up 7.6% vs. June, alongside a 3.4% increase in hours watched



# SPORTS TECH KEY HEADLINES

## BY SUBSECTOR



### SPONSORSHIP

**Boston Red Sox** agree to a ten-year **\$170m MassMutual** jersey patch deal

SportsProMedia, July 26, 2022

**Super Bowl** advertising snapped up by **Molson Coors** after **Anheuser-Busch** ends **33-year** exclusive agreement

SportsProMedia, July 18, 2022

**Liverpool** score a four-year **£50m** per year **Standard Chartered** shirt sponsorship extension

SportsProMedia, July 14, 2022

**The Open's** expanded five-year **Nikon** deal includes **Women's Open**

SportsProMedia, July 11, 2022



### OTT PROVIDERS

**World Rugby** extends **Emirates** live inflight coverage deal for 2023 and 2027 **Rugby World Cups**

SportsProMedia, July 27, 2022

**Manchester City** launch **Recast** channel to expand digital footprint

SportsProMedia, July 27, 2022

**Viaplay CEO** dismisses streaming **downturn** fears as **sports rights** help business model buck global trends

SportsProMedia, July 26, 2022

**NFL** launches **OTT** service **NFL+** with live local broadcasts on mobile, spelling end for **Game Pass**

SportsProMedia, July 25, 2022



### FAN ENGAGEMENT

**National Baseball Hall of Fame** partners with **Candy Digital** to celebrate inductees with **NFTs**

SportsProMedia, July 25, 2022

**Kore Software** acquires fan data management firm **Sports Alliance**

SportsProMedia, July 20, 2022

**Manchester City** become first **Premier League** team to launch **Roblox** metaverse experience

SportsProMedia, July 15, 2022

**Fanatics** partners with **Nike** to become licensee for college sports fan apparel and headwear

SportsProMedia, July 14, 2022



# SPORTS TECH KEY HEADLINES

BY SUBSECTOR



## BETTING

**Underdog** raises **\$35m** to expand beyond paid fantasy into sports betting

SportsProMedia, July 27, 2022

**Sportradar** launches **Athlete Wellbeing** to address gambling addiction and mental health

SportsProMedia, July 14, 2022

**Sacramento Kings** strike multi-year **Red Hawk Casino** partnership

SportsProMedia, July 6, 2022

**Endeavor** and **OpenBet** knock **\$400m** off acquisition price amid market turndown

SportsProMedia, July 1, 2022



## SPORTS VENUES

**Brentford's** home renamed **Gtech Community Stadium** in ten-year naming rights deal

SportsProMedia, July 28, 2022

**Philadelphia 76ers** to build privately funded new **\$1.3bn** arena by 2031

SportsProMedia, July 22, 2022

**Pittsburgh Steelers** and **Acrisure** sign 15-year stadium naming rights deal worth up to **\$20m** per year

SportsProMedia, July 12, 2022

**Oakland A's \$12bn Howard Terminal** ballpark plan gets approval from key Bay Area authority

SportsProMedia, July 1, 2022



## ESPORTS

**Esports** organisation **Faze Clan** goes public in **\$725m SPAC** merger

SportsProMedia, July 21, 2022

**EA Sports** adds women's club soccer teams to **FIFA** video game for the **first time**

SportsProMedia, July 21, 2022

**Riot Games** taps **Amazon Web Services** for new **cloud-based** esports content

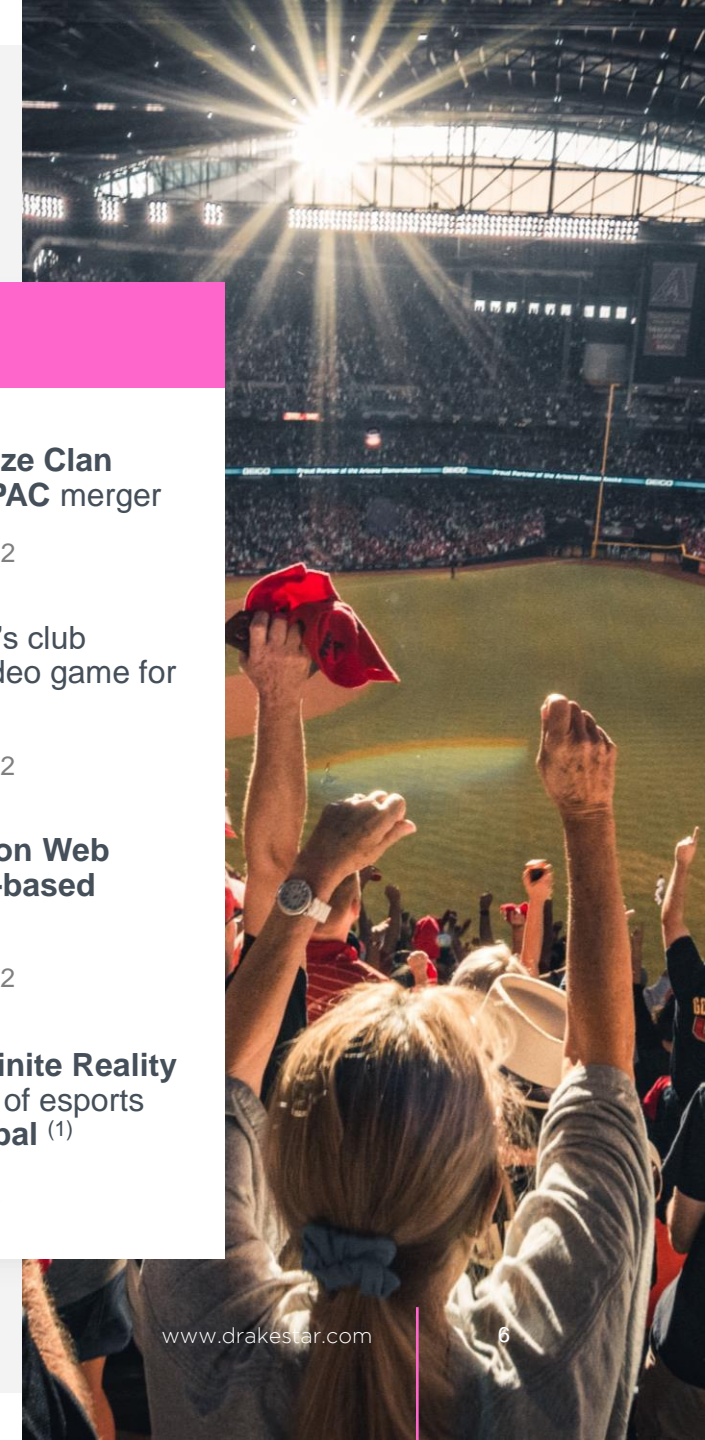
SportsProMedia, July 19, 2022

**Metaverse** specialist **Infinite Reality** seals **\$470m** acquisition of esports conglomerate **ReKTGlobal** <sup>(1)</sup>

SportsProMedia, July 7, 2022

(1) Transaction announced in April 2022

Note: Pitchbook, SportsProMedia and Drake Star Proprietary Research. Drake Star did not act as financial advisor on transactions listed on this page



# TWITCH ESPORTS VIEWERSHIP

TWITCH ACTIVITY WAS UP ACROSS THE BOARD THIS MONTH, WITH ACTIVE STREAMERS UP 7.6% VS. JUNE

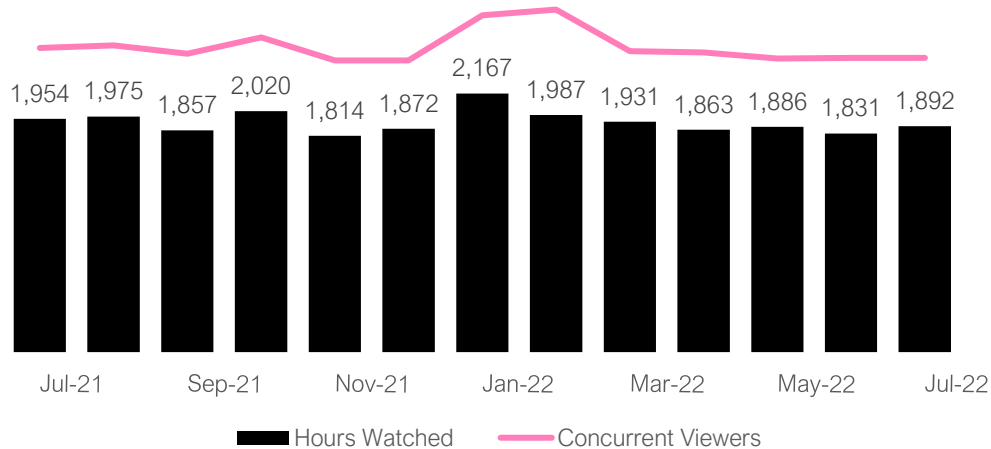
↑  
**2.5M**  
AVERAGE  
CONCURRENT  
VIEWERS  
0.0%

↑  
**1.9B**  
HOURS  
WATCHED  
3.4%

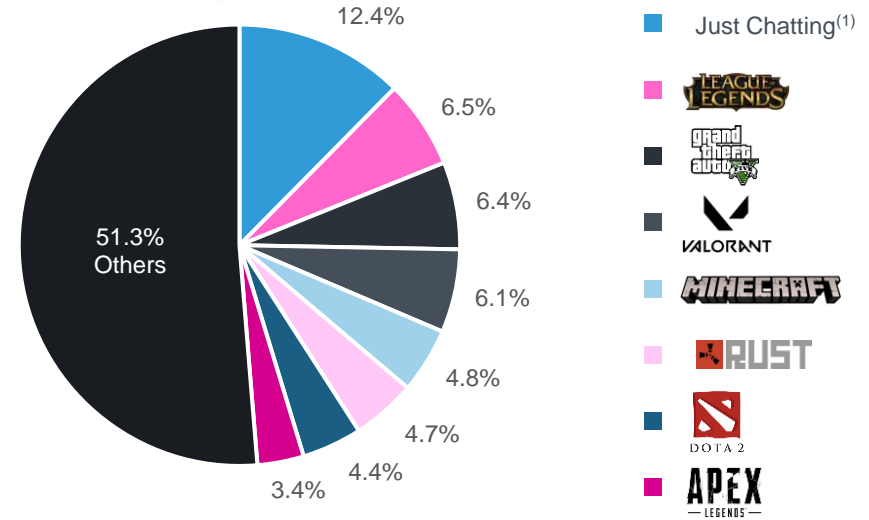
↑  
**93K**  
AVERAGE  
CONCURRENT  
CHANNELS  
4.2%

↑  
**8.0M**  
ACTIVE  
STREAMERS  
7.6%

CONCURRENT VIEWERS (M) & HOURS WATCHED (M)  
JUL 2021 - JUL 2022



HOURS WATCHED BY GAME/ESPORT  
(LAST 7 DAYS)



Source: Twitch Tracker, as of August 16th, 2022

Note: Percentage changes refer to current month vs prior month

(1) The 'Just Chatting' category is intended for casual streams that don't fall under 'talk shows', or between gameplay when a streamer is taking a break to chat to their viewers

# SELECTED M&A DEALS OF THE MONTH

9 DEALS AND \$5.1BN IN DISCLOSED DEAL ACTIVITY  
IN JUL-22

Year Founded
 Employees
 Sub-sector
 Total Website Visits



## DEAL DESCRIPTION

Akern reached a definitive agreement to be acquired by PharmaNutra for an undisclosed amount

July 26<sup>th</sup>, 2022

1980

20

Medtech

<5k

## BUSINESS DESCRIPTION Pisa

Manufacturer of medical instruments and software for monitoring body composition with bioimpedance techniques. The company offers a wide range of software and hardware, including a solution specifically for sports and fitness professionals to guide athletes to enhance performance

## KEY PERSONNEL

Luigi Doveri – Chairman  
Yann Inghilesi – CEO  
Jacopo Talluri – CSO <sup>(1)</sup>

## KEY SHAREHOLDERS

PharmaNutra



## DEAL DESCRIPTION

Repeat.gg reached a definitive agreement to be acquired by Sony Interactive Entertainment, a subsidiary of Sony, for an undisclosed amount

July 19<sup>th</sup>, 2022

2013

14

Esports

233.8k

## BUSINESS DESCRIPTION Palo Alto

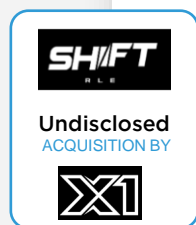
Developer of a global esports tournament platform designed to let users compete for cash and prizes across games. The company's platform organises asynchronous esports tournaments and automatically monitors the players' in-game statistics and awards them based on their performance, enabling gamers to earn money while playing games

## KEY PERSONNEL

Aaron Fletcher – Founder & CEO  
Richard Edmonds – CFO  
James Beamish-White – CTO  
Scott Bednarski – Global Marketing Director

## KEY SHAREHOLDERS

Sony Interactive Entertainment



## DEAL DESCRIPTION

Shift RLE reached a definitive agreement to be acquired by X1 Esports and Entertainment for an undisclosed amount

July 7<sup>th</sup>, 2022

2020

n/a

News

48.1k

## BUSINESS DESCRIPTION Las Vegas

Operator of a news and intel platform regarding esports intended to offer exclusive information to its viewers. The company's platform specialises in reporting on behind-the-scenes try-outs and moves, sometimes days or weeks, before they're made official by players or organisations

## KEY PERSONNEL

Achilleas Fotiou – Co-Founder  
Jalen Jones – Co-Founder

## KEY SHAREHOLDERS





# SELECTED FUNDRAISING DEALS OF THE MONTH

21 DEALS AND \$153M IN DISCLOSED FUNDRAISING ACTIVITY IN JUL-22

**scorefam**

\$25m  
PRIVATE PLACEMENT  
LED BY

gem  
global emerging markets

## DEAL DESCRIPTION

Scorefam raised \$25m of development capital from Global Emerging Markets. The funds will be used across multiple areas including commencing work on the Scorefam NFT and NFT marketplace

July 14<sup>th</sup>, 2022

- 2020
- 19
- Sports Betting
- <5k

## BUSINESS DESCRIPTION

Lagos  
Developer of an NFT-based sports gaming platform. Scorefam uses blockchain technology to bridge the gap between the crypto world and the world of sports, providing a degree of anonymity and total ownership over the game assets and safe and secure transactions

## KEY PERSONNEL

Adeyemo Simisoluwa – CEO & Founder

## KEY SHAREHOLDERS



**Walla**

\$8m  
PRIVATE PLACEMENT  
LED BY

INDUSTRY VENTURES

## DEAL DESCRIPTION

Walla raised \$8m of Series A funding in a deal led by Industry Ventures, putting the company's pre-money valuation at \$32m. The funds will be used to add email automation features, among others

July 5<sup>th</sup>, 2022

- 2020
- 25
- Software
- 29.5k

## BUSINESS DESCRIPTION

San Diego  
Developer of a fitness studio management platform designed to transform and simplify studio operations. The company's platform helps to efficiently and effectively manage and then track the performance of a studio, find and retain clients, and optimise client experiences

## KEY PERSONNEL

Doug Hecht – CEO  
Laura Munkholm – President & Co-Founder  
Matthew Ausonio – CTO

## KEY SHAREHOLDERS



**SHOTQUALITY**

\$3m  
PRIVATE PLACEMENT  
LED BY

TIAVENTURES

## DEAL DESCRIPTION

ShotQuality raised \$3m of seed funding from TIA Ventures and other undisclosed investors, putting the company's pre-money valuation at \$6m

July 1<sup>st</sup>, 2022

- 2020
- 12
- Analytics
- <5k

## BUSINESS DESCRIPTION

Mamaroneck  
Developer of sports analytics platform designed to give actionable insights about game outcomes. The company's platform provides automated data analytics utilising up to 90 different variables based on players' percentages in each area, enabling sports teams and fans to improve coaching and betting outcomes.

## KEY PERSONNEL

Simon Gerszberg – CEO & Founder  
Kunal Thadani – Director of FP&A



































## KEY SHAREHOLDERS



# TOP 10 DISCLOSED M&A TRANSACTIONS

2022 YTD

111 DEALS FOR A TOTAL OF \$97.2BN

COMPANY	COUNTRY	SUBSECTOR	DEAL AMOUNT	ACQUIRER	ACQUIRER COUNTRY	DATE
		Gaming & Esports	\$68.7bn			Jan-22
		Gaming & Esports	\$12.7bn			Jan-22
		Gaming & Esports	\$3.6bn			Jan-22
		Esports	\$1.1bn			Jan-22
		Betting	\$900m			Jun-22
		Digital Media	\$850m			Jun-22
		Digital Media	\$550m			Jan-22
		Commerce	\$500m			Jan-22
		Esports	\$470m			Apr-22
		Digital Media	Undisclosed			Apr-22

Note: Month-to-month discrepancy due to Pitchbook backdating and re-categorisations. Drake Star acted as financial advisor to Wildmoka. Drake Star did not act as financial advisor on the other transactions listed on this page  
Source: Pitchbook, Drake Star analysis

# TOP 10 DISCLOSED FUNDING ROUNDS

2022 YTD

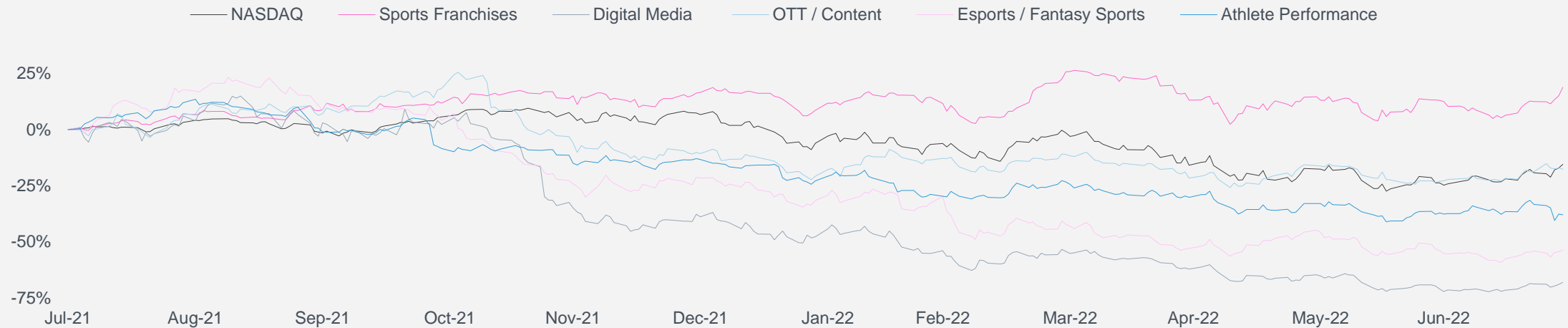
277 DEALS FOR A TOTAL OF \$7.5BN

COMPANY	SUBSECTOR	COUNTRY	DEAL AMOUNT	LEAD INVESTOR(S)	DATE
 Fanatics	Commerce		\$1.5bn	National Football League	Mar-22
 ONEFOOTBALL	Digital Media		\$300m	Liberty City Ventures	Apr-22
 iMUTABLE	NFT		\$200m	Temasek Holdings	Mar-22
 Autograph	Commerce		\$170m	Andreessen Horowitz, Kleiner Perkins	Jan-22
 Pixellot	Sports Analytics & Video		\$161m	Providence Strategic Growth	May-22
KINEXON	Sports Analytics		\$130m	Thomas H. Lee Partners	Apr-22
 RARIO	NFT		\$120m	Dream Capital	Apr-22
 zuppee	Esports & Play-to-Earn		\$102m	Nepean Capital, Tomales Bay Capital, WestCap Group	Jan-22
 FanCraze	NFT		\$100m	B Capital Group, Insight Partners	Mar-22
 WSC Sports	Digital Media		\$100m	Ion Asset Management	Feb-22

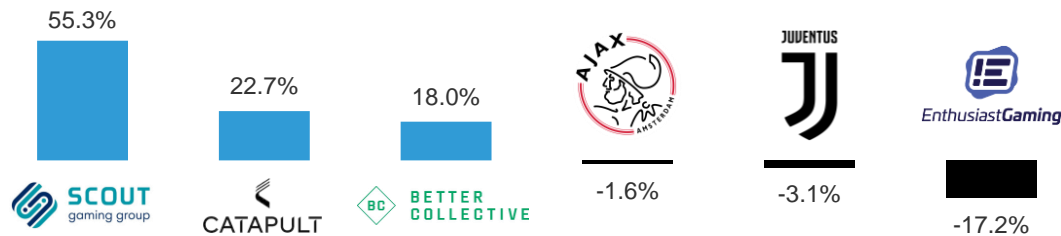


# SHARE PRICES ROSE IN JULY

WITH SPORTS FRANCHISES REMAINING POSITIVE THROUGHOUT THE PAST YEAR



## SHARE PRICE PERFORMANCE: JULY 2022 VS JUNE 2022 <sup>(1)</sup>



## KEY HIGHLIGHTS

**Scout Gaming Group's** (+55.3%) stock rose in July after the CEO reported the intensive growth phase the firm is facing while establishing its daily fantasy sports vertical globally in partnership with Betsson

**Catapult Group International's** (+22.7%) stock rose in July as the company launched a new live feature for its sports analysis product, allowing coaches to have real-time data for use in split-second decision making

**Enthusiast Gaming's** (-17.2%) stock continued to fall in July despite the leadership team dramatically improving the firm's financial performance

Past performance does not guarantee future results. This is not a recommendation to buy or sell any specific security.

Source: Capital IQ as of August 09, 2022. Market Cap weighted

(1) Represents the Stock Price Change Between June 30, 2022 – July 29, 2022

Digital Media = Catena Media, Better Collective, Genius Sports

OTT/Content = WWE, The Madison Square Garden Sports Corp, Roku, FuboTV

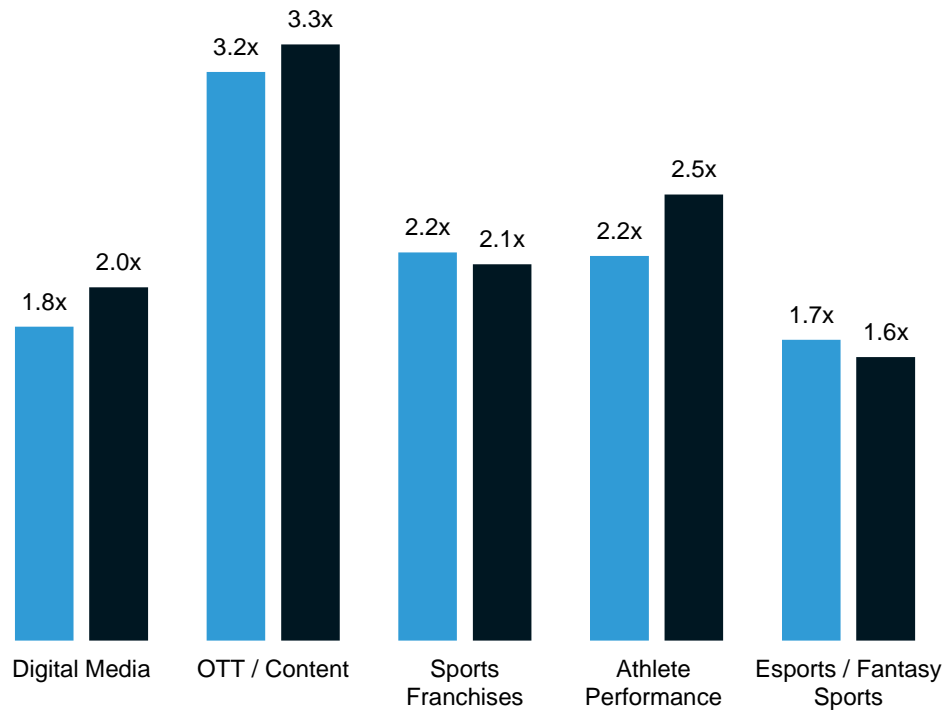
Sports Franchises = Manchester United, Ajax, Juventus, Borussia Dortmund, Formula One Group

Athlete Performance = Catapult Sports, Garmin

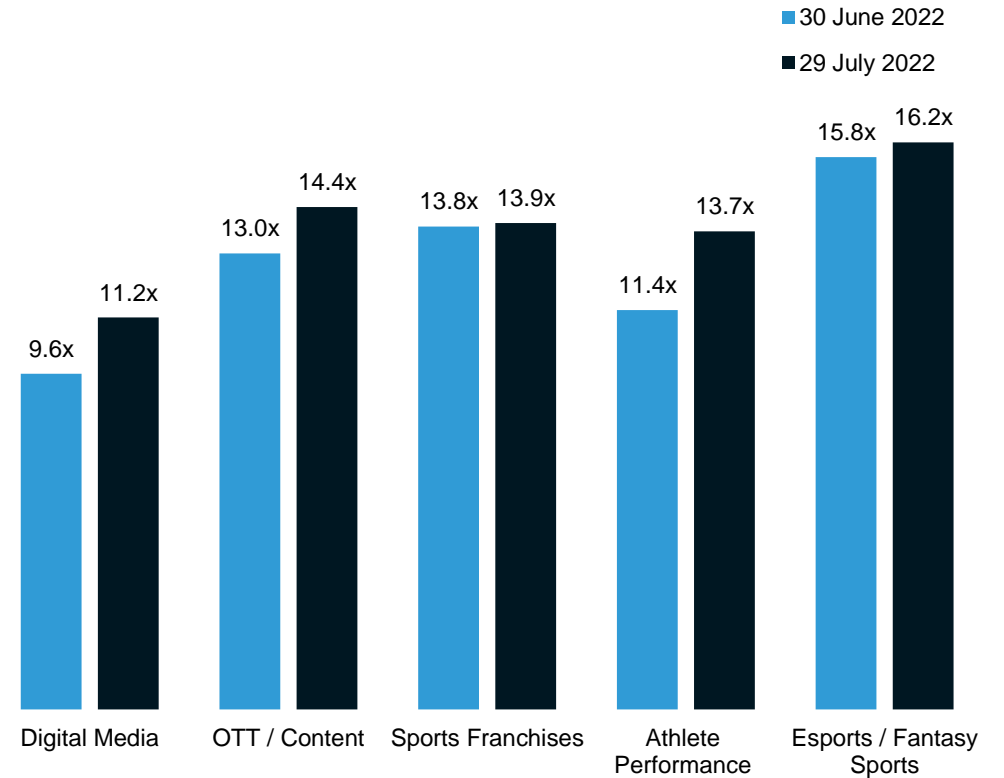
Esports / Fantasy Sports = Enthusiast Gaming Holdings, DraftKings, Scout Gaming, Flutter Entertainment, Gfinity, Super League Gaming

# SECTOR VALUATIONS BOUNCED BACK IN JULY

## MEDIAN TEV / 2022E REVENUE



## MEDIAN TEV / 2022E EBITDA




Source: Capital IQ as of August 09, 2022  
 Digital Media = Cantena Media, Better Collective, Genius Sports  
 OTT/Content = WWE, The Madison Square Garden Sports Corp, Roku, FuboTV  
 Sports Franchises = Manchester United, Ajax, Juventus, Borussia Dortmund, Formula One Group  
 Athlete Performance = Catapult Sports, Garmin  
 Esports / Fantasy Sports = Enthusiast Gaming Holdings, Draft Kings, Scout Gaming, Flutter Entertainment, Gfinity, Super League Gaming

# PROVEN TRACK RECORD IN THE SPORTS TECH SECTOR

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SALE TO  
**BACKLIGHT**  
 a portfolio company of  
**PSG**  
 Sports Tech / Enterprise SaaS

**BLOOM**  
 PRIVATE PLACEMENT  
**DASSAULT SYSTEMES**  
 bpifrance swisscom Habert Dassault Finance  
 Social media analytics platform

SALE TO  
**CS** **THE VITEC GROUP**  
 CREATIVE SOLUTIONS  
 Video Game / Content Live Streaming

**BLAST**  
 PRIVATE PLACEMENT  
 VREKSTFONDEN  
**CREANDUM** **MERITORE**  
 MAKI.VC + Private Investors  
 Esports

**CODEMASTERS**  
 AAA Game Developer  
 HAS ACQUIRED  
**SLIGHTLY MAD STUDIOS**

SALE TO  
**Onefit**  
**URBAN SPORTS CLUB**  
 a portfolio company of  
**partech VENTURES**  
 Sports and Fitness Marketplace

**CLEENG**  
 Sell your videos, Live & On-Demand  
 PRIVATE PLACEMENT  
**WALVIS**  
 Video eCommerce

**PRIVATESPORTSHOP**  
 PRIVATE PLACEMENT  
**pechel INDUSTRIES**  
 Online Sports Retail

SALE TO  
**new moove**  
**FitnessFirst**  
 Online Fitness & Healthy Living



# A LEADING GLOBAL TECH M&A INVESTMENT BANK

**400+**

TRANSACTIONS COMPLETED

**70%**

CROSS-BORDER DEALS

**100+**

BANKERS

**10\***

OFFICES GLOBALLY



NEW YORK



LONDON



MUNICH



SINGAPORE\*



SAN FRANCISCO



DUBAI\*



LOS ANGELES



PARIS



BERLIN



GENEVA

\*Including partner officers



 DRAKE STAR

BELIEVE IN INNOVATION  
CHANGE THE WORLD