



SPORTS TECH

INDUSTRY UPDATE

JUNE 2022

NEW YORK | LONDON | PARIS | MUNICH | SAN FRANCISCO

LOS ANGELES | BERLIN | GENEVA | SINGAPORE | DUBAI



**GREGORY
BEDROSIAN**

CEO & MANAGING
PARTNER



**MICHAEL
METZGER**

PARTNER



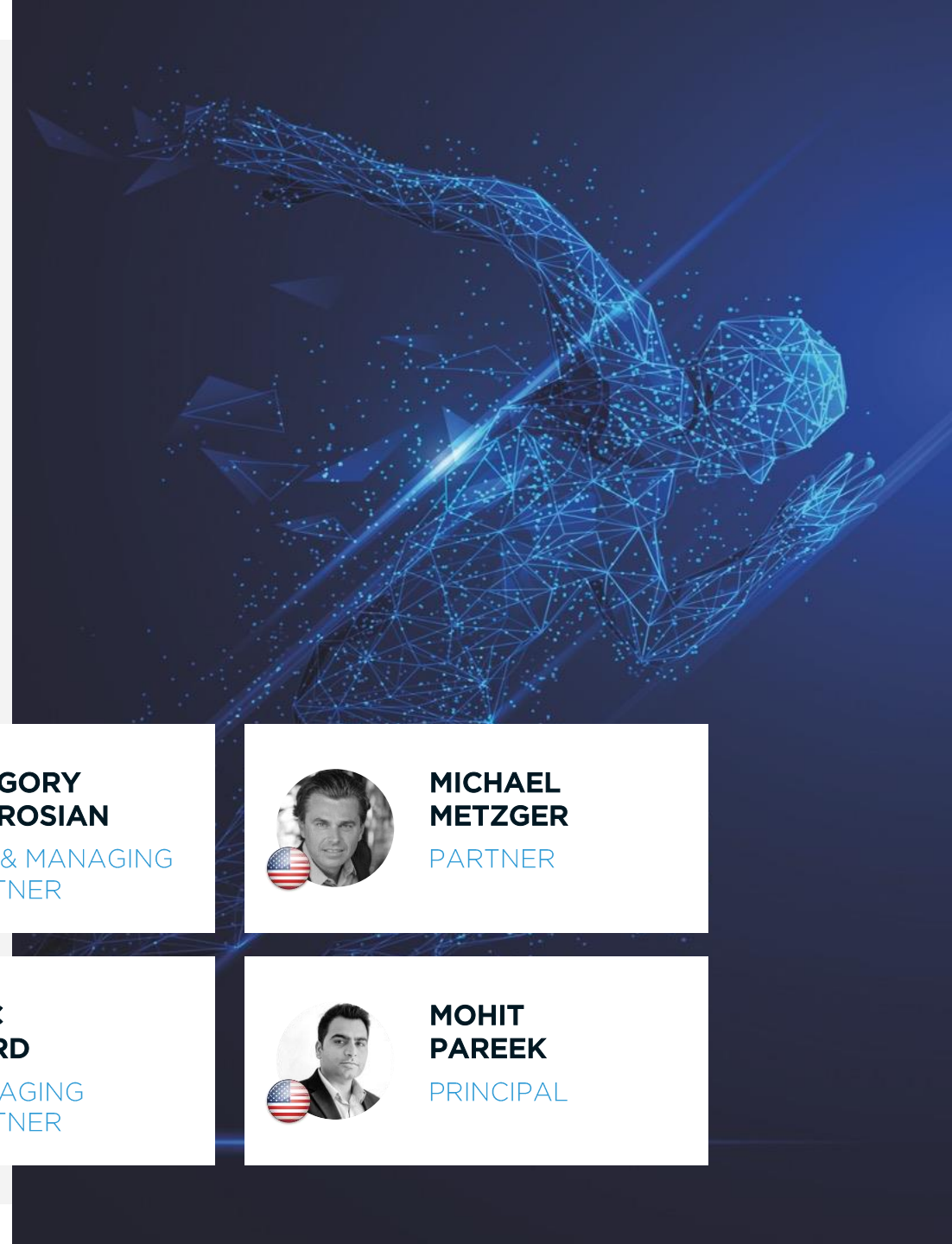
**ERIC
WARD**

MANAGING
PARTNER



**MOHIT
PAREEK**

PRINCIPAL



SPORTS TECH MARKET MAP

JUNE 2022

● B2C

● B2B

RIGHTS OWNERS



DIGITAL MEDIA PLATFORMS / CONTENT



SPORTS OTT CONTENT OWNERS



SPORTS SERVICE PROVIDERS



FAN ENGAGEMENT CONTENT PROVIDERS



FAN ENGAGEMENT SERVICE PROVIDERS



SPORTS TECH MARKET MAP

JUNE 2022

● B2C

● B2B



SPORTS TECH KEY HEADLINES

JUNE 2022



M&A AND SECTOR VALUATIONS

M&A activity in June concluded with **16 deals** announced and **\$1.8bn in disclosed deal activity**

- **Entain** acquired online casino and sports betting platform **BetCity** for **\$900m**
- **Bain Capital** and **Nextalia** acquired OTT provider **Deltatre** for **\$850m**
- **Valhallan** acquired the **North American Esports League** (“NAEL”) for an undisclosed amount



FUNDRAISING

Fundraising activity in June reached a total of **39 deals** and **\$373m in disclosed funding**

- **Veo** raised **\$78m** in a Series C round led by **ATP**
- **Let's Do This** raised **\$60m** in a Series B round led by **Craft Ventures** and **Headline** with co-investment from venture firms and professional athletes
- **Teamworks** raised a **\$50m** Series D round led by **Delta-v Capital** with co-investment from venture firms and professional athletes



SPORTS TECH INDUSTRY NEWS

Apple, Amazon and Disney all bid for **NFL Sunday Ticket** with the NFL targeting **\$2bn** a year deal

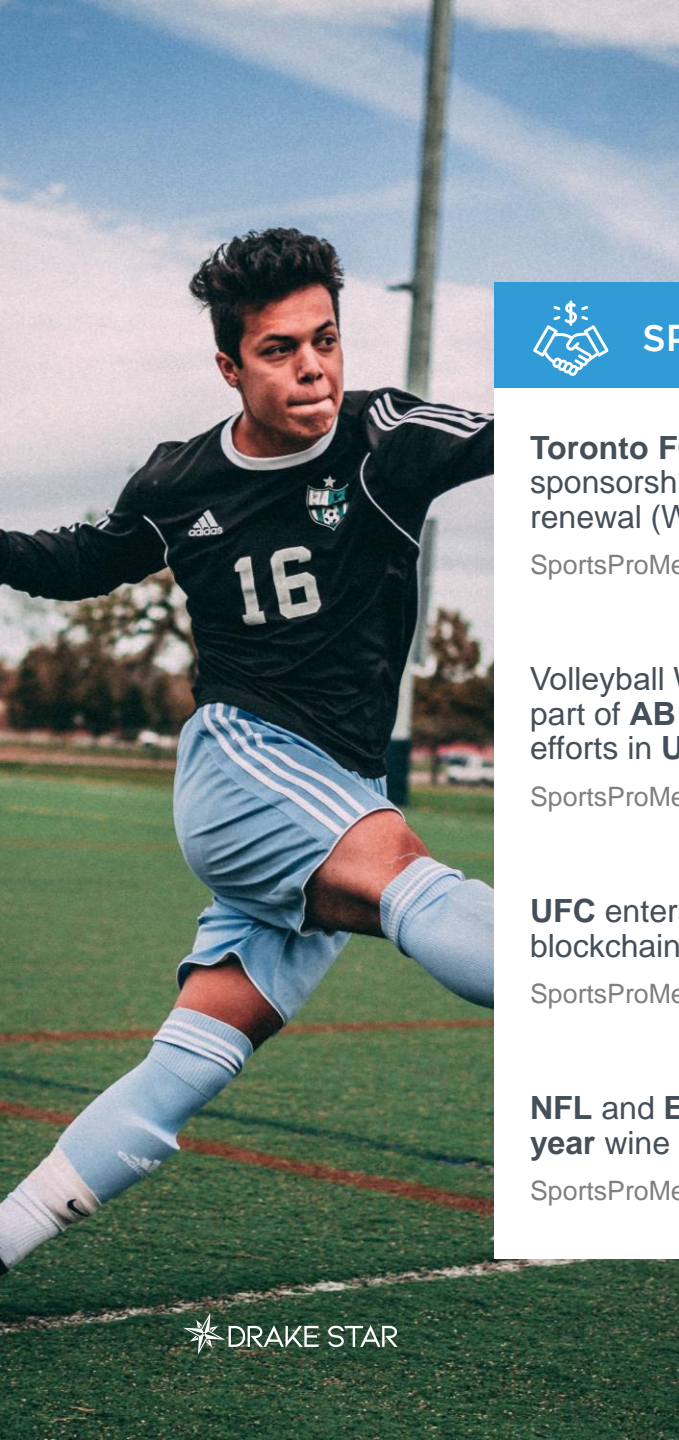
Uefa Women's Euro 2022 gets official fantasy soccer game

Wimbledon and **IBM** use 'explainable AI' to engage casual tennis fans on digital platforms



ESPORTS INDUSTRY NEWS

Twitch Active Streamers increased in June, up 3.1% vs. May, despite 2.9% decrease in hours watched



SPORTS TECH KEY HEADLINES

BY SUBSECTOR



SPONSORSHIP

Toronto FC ink ten-year BMO shirt sponsorship and naming rights renewal (Worth \$4m a year)
SportsProMedia, June 23, 2022

Volleyball World's Chernigivske deal part of AB InBev's \$5m NGO aid efforts in Ukraine
SportsProMedia, June 16, 2022

UFC enters \$100m VeChain blockchain partnership
SportsProMedia, June 10, 2022

NFL and E & J Gallo strike \$30m a year wine partnership
SportsProMedia, June 9, 2022



OTT PROVIDERS

Canal+ pays €480m a season for exclusive Champions League rights from 2024
SportsProMedia, June 30, 2022

Barcelona agree to sell 10% of LaLiga TV rights to Sixth Street for €205m
SportsProMedia, June 28, 2022

Apple, Amazon and Disney all bid for NFL Sunday Ticket with the NFL targeting \$2bn a year deal
SportsProMedia, June 27, 2022

World Surf League expands Box to Box partnership to include Apple TV+ docuseries
SportsProMedia, June 14, 2022



FAN ENGAGEMENT

Wimbledon looks to engage younger fans with virtual Centre Court on Roblox
SportsProMedia, June 29, 2022

"We have to play to our strengths": How the EuroLeague is using NFTs, fantasy sports, and the metaverse to deepen fan relationships
SportsProMedia, June 29, 2022

Opinion | Why conversational AI is the future of fan activations
SportsProMedia, June 23, 2022

Wimbledon and IBM use 'explainable AI' to engage casual tennis fans on digital platforms
SportsProMedia, June 21, 2022

SPORTS TECH KEY HEADLINES

BY SUBSECTOR



BETTING

PGA Tour names Bet365 as first non-US official betting operator

SportsProMedia, June 22, 2022

PointsBet gets \$65m SIG Sports PIPE investment to expand North American operations

SportsProMedia, June 21, 2022

FuboTV paves the way for integrated betting with free prediction games

SportsProMedia, June 17, 2022

UK-based gambling giant Entain to acquire BetCity in €850m deal

SportsProMedia, June 15, 2022



SPORTS VENUES

Aston Villa reveal plans to increase Villa Park capacity to 50,000

SportsProMedia, June 28, 2022

Dutch FA uses smart cameras and AI to tackle discrimination in venues

SportsProMedia, June 13, 2022

San Antonio Spurs expand Frost partnership to cover event plaza at Rock at La Cantera

SportsProMedia, June 10, 2022

How Ticketmaster's 3D Virtual Venue brings Tottenham Hotspur Stadium to life

SportsProMedia, June 9, 2022



ESPORTS

NBA partners with Pokémon Go developer Niantic on AR mobile game

SportsProMedia, June 29, 2022

Uefa Women's Euro 2022 gets official fantasy soccer game

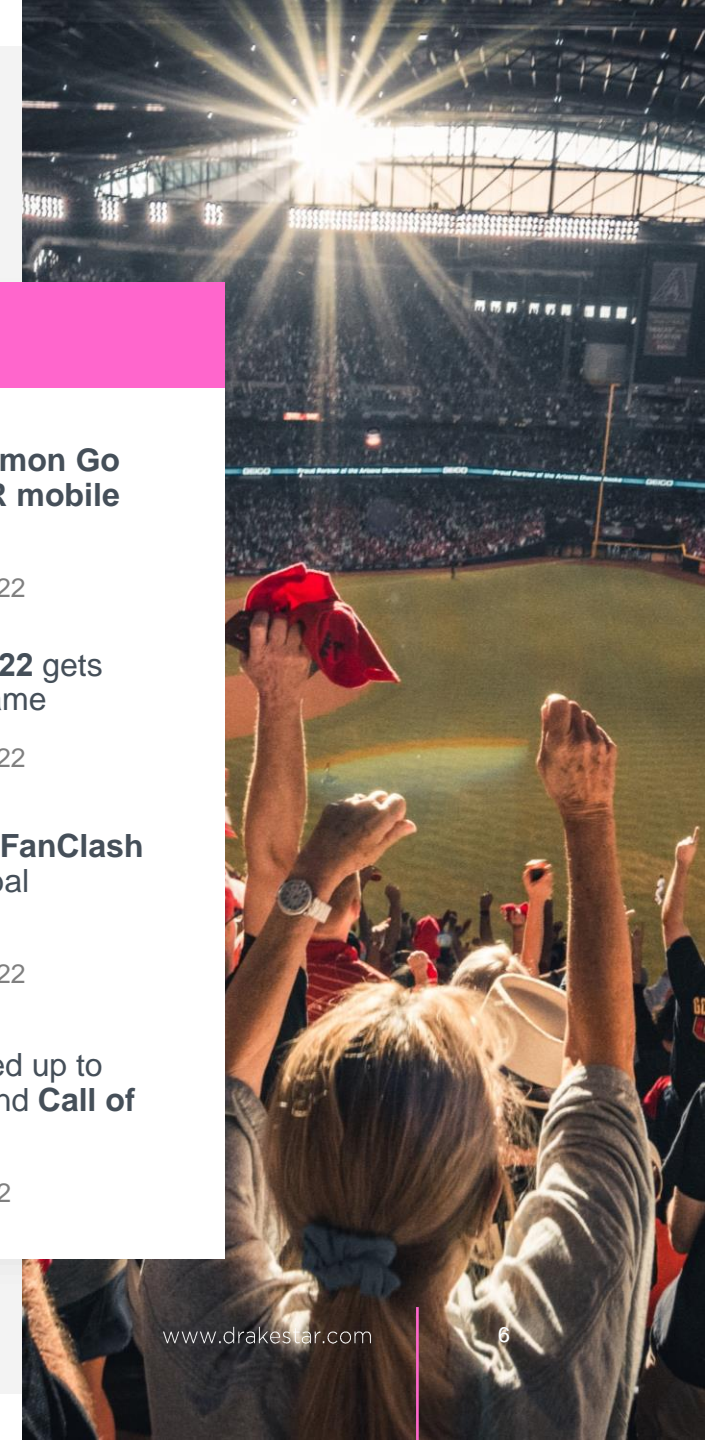
SportsProMedia, June 28, 2022

Esports fantasy startup FanClash raises \$40m to fund global expansion

SportsProMedia, June 21, 2022

Activision Blizzard owed up to \$420m by Overwatch and Call of Duty esports teams

SportsProMedia, June 1, 2022



TWITCH ESPORTS VIEWERSHIP

ACTIVE STREAMERS INCREASED THIS MONTH, UP 3.1% VS. MAY

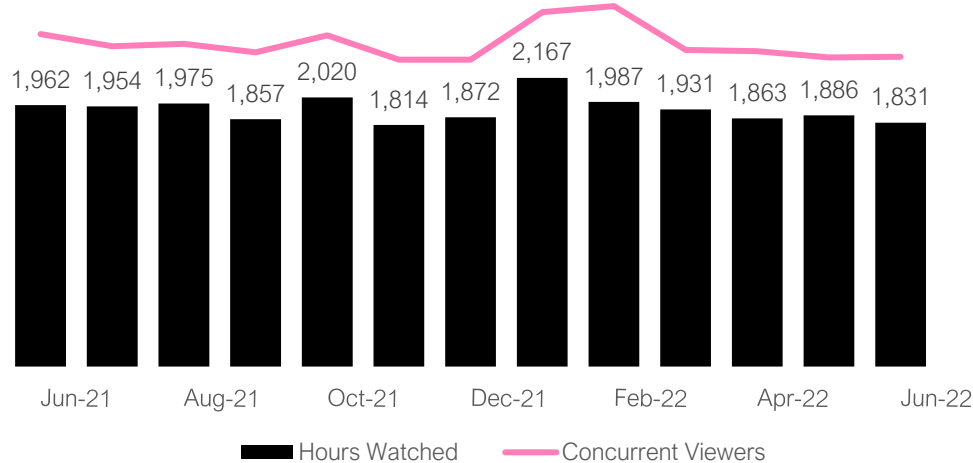
↑
2.5M
AVERAGE
CONCURRENT
VIEWERS
0.2%

↓
1.8B
HOURS
WATCHED
-2.9%

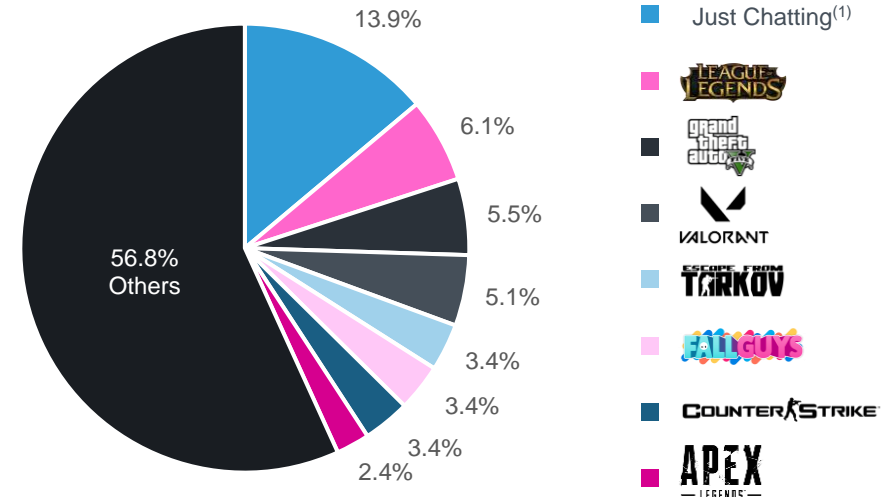
↑
90K
AVERAGE
CONCURRENT
CHANNELS
2.7%

↑
7.5M
ACTIVE
STREAMERS
3.1%

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



HOURS WATCHED BY GAME/ESPORT
(LAST 7 DAYS)



Source: Twitch Tracker, as of July 8th, 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

16 DEALS AND \$1.8BN IN DISCLOSED DEAL ACTIVITY
IN JUN-22

Year Founded
 Employees
 Sub-sector
 Total Website Visits



\$900m
ACQUISITION BY



DEAL DESCRIPTION

BetCity was acquired by UK-based Entain for a total consideration up to \$900m. The acquisition allows Entain to leverage BetCity's local expertise to expand into the newly regulated Dutch market

June 14th, 2022

2021

37

Betting

3.0m

BUSINESS DESCRIPTION

Amsterdam
Operator of an online casino and sports betting platform located in Amsterdam, Netherlands. The company offers to bet on sports including football, tennis, NBA and darts as well as casinos including blackjack, roulette, baccarat, starburst, Book of Ra, and stakeologic games

KEY PERSONNEL

Melvin Bostelaar – Co-Founder & CEO

KEY SHAREHOLDERS




\$850m⁽¹⁾
ACQUISITION BY




DEAL DESCRIPTION

Deltatre entered into a definitive agreement to be acquired by Bain Capital and Nextalia for an estimated \$850m. The acquisition will bring the company to the next stage of its growth journey

June 23rd, 2022

1986

950

Digital Media

53.5k

BUSINESS DESCRIPTION

Turin
Provider of content and data management services for the sports and entertainment industry. The company engages in delivering multi-dimensional and multi-platform sporting coverage focusing on providing immersive digital user experiences, enabling rights owners and holders to engage and grow its audience by offering the appropriate content

KEY PERSONNEL

Andrea Marini – CEO
Corrado Di Giovanni – CFO
Jon Hanford – CTO
James McParlane – CSO⁽²⁾

KEY SHAREHOLDERS





Undisclosed
ACQUISITION BY



DEAL DESCRIPTION

The North American Esports League was acquired by Valhalla for an undisclosed amount. The acquisition supplements global league expansion plans including the pending launch of the United Kingdom Esports League

June 8th, 2022

2021

n/a

Esports

<5k

BUSINESS DESCRIPTION

Cornelius
Operator of online gaming league intended to create an opportunity for age-appropriate gamers to play against each other in an interactive, competitive environment. The company arranges tournaments and leagues where teams play in-person at LAN centers, clubs, college, middle and high school arenas along with weekly practices and weekend pro-style tournaments

KEY PERSONNEL

Matt Phillips – President

KEY SHAREHOLDERS



SELECTED FUNDRAISING DEALS OF THE MONTH

39 DEALS AND \$373M IN DISCLOSED FUNDRAISING ACTIVITY IN JUN-22

Year Founded
 Employees
 Sub-sector
 Total Website Visits

veo
\$78m
PRIVATE PLACEMENT
LED BY
atp=

DEAL DESCRIPTION

Veo raised a \$78m Series C round led by ATP. The funds will be used to strengthen its international footprint and expand the reach of its video technology to every sports club in the world

June 8th, 2022

2015
 217
 Video
 1.4m

BUSINESS DESCRIPTION

Copenhagen
Developer of a video camera designed to record and stream various sports matches. The company's platform offers two action cameras that automatically recognizes ball and player movement on the pitch and creates full video production of players' match, enabling players to avoid manual video editing and have access to all of their favorite matches at an affordable cost

KEY PERSONNEL

Henrik Teisbæk – Co-Founder & CEO
Jesper Taxbol – Co-Founder & CTO
David Schøndorff – CFO
Filip Domagala – CCO ⁽¹⁾

KEY SHAREHOLDERS

atp=
Chr. Augustinus Fabrikker
Seed capital
Ventech Solutions

LET'S DO THIS
\$60m
PRIVATE PLACEMENT
LED BY
CRAFT
Headline

DEAL DESCRIPTION

Let's Do This raised a \$60m Series B round led by Craft Ventures and Headline. The funds will be used to expand its team to 150 employees by year-end and continue its US expansion with a new Denver HQ

June 6th, 2022

2016
 102
 Marketplace
 829.6k

BUSINESS DESCRIPTION

London
Operator of an online platform intended to connect athletes with endurance sports and events. The company's platform features a database of running, cycling, triathlon, and obstacle races and helps race organizers to reach an engaged community of participants and endurance sports enthusiasts, enabling customers to obtain detailed event information, news, and special offers

KEY PERSONNEL

Sam Browne – Co-Founder & CEO
Alex Rose – Co-Founder & President
Marc Hibbins – Principal Engineer & Director of Engineering
Constantine Louloudis – CRO ⁽²⁾

KEY SHAREHOLDERS

CRAFT **EQT**
Headline
MORPHEUS
NfX **Y**
+Professional athletes including Serena Williams, Usain Bolt, and Paula Radcliffe

TEAMWORKS
\$50m
PRIVATE PLACEMENT
LED BY
Delta-v Capital

DEAL DESCRIPTION

Teamworks raised a \$50m Series D round led by Delta-v Capital at a pre-money valuation of \$225m. The funds will be used to drive performance and innovation in existing products and expand into new categories

June 15th, 2022

2006
 166
 Software
 17.4k

BUSINESS DESCRIPTION

Durham
Developer of an athlete engagement application designed to conduct sports teams in an organized manner. The company's application assists athletes, coaches, and staff at various international clubs operate effectively by streamlining their daily workflow, enabling athletes and teams to organize, plan and execute their game plan efficiently

KEY PERSONNEL

Zach Maurides – Founder & CEO
Jim Cavale – President, INFLCR
Mitch Heath – President, Global Markets
James Coffos – COO

KEY SHAREHOLDERS

Delta-v Capital **GENERAL CATALYST**
SEAPORT CAPITAL **Teamworthy** Ventures
+30+ current and retired professional athletes including David Robinson, Marcus Mariota, and Jessica McDonald

TOP 10 DISCLOSED M&A TRANSACTIONS

2022 YTD

102 DEALS FOR A TOTAL OF \$92.2BN

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

TOP 10 DISCLOSED FUNDING ROUNDS

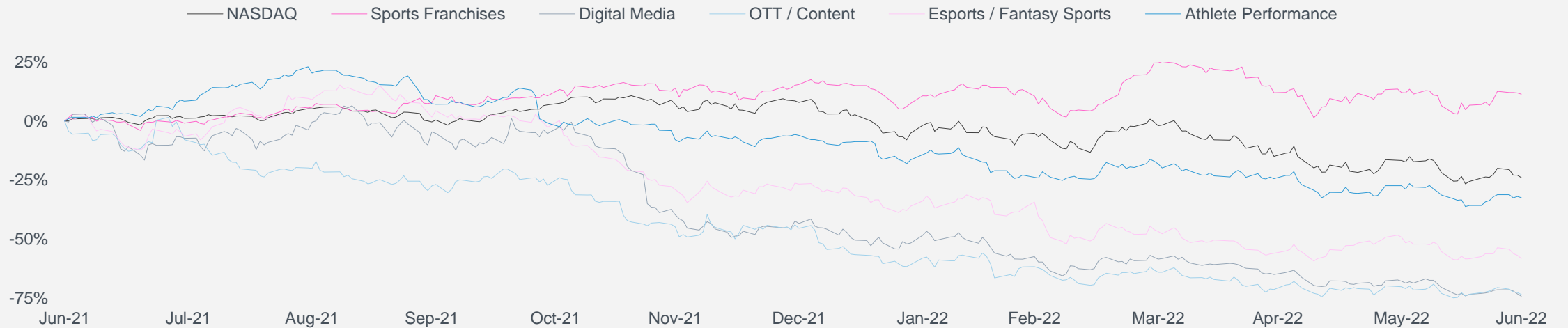
2022 YTD

259 DEALS FOR A TOTAL OF \$7.4BN

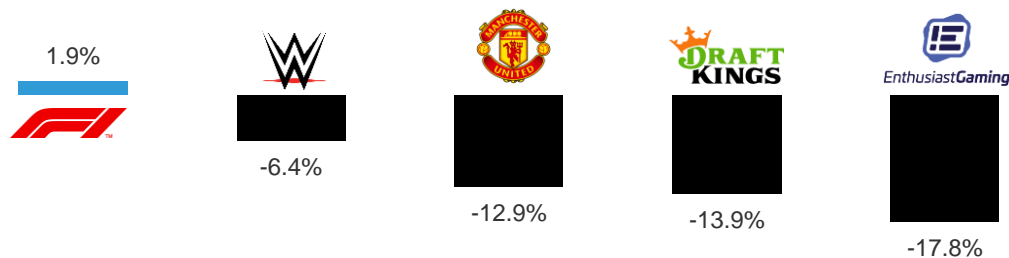
COMPANY	SUBSECTOR	COUNTRY	DEAL AMOUNT	LEAD INVESTOR(S)	DATE
 Fanatics	Commerce		\$1.5bn	National Football League	Mar-22
 ONEFOOTBALL	Digital Media		\$300m	Liberty City Ventures	Apr-22
 iMUTABLE	NFT		\$200m	Temasek Holdings	Mar-22
 Autograph	Commerce		\$170m	Andreessen Horowitz, Kleiner Perkins	Jan-22
 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 RETREATED IN JUNE

WITH SPORTS FRANCHISES REMAINING POSITIVE THROUGHOUT THE PAST YEAR



SHARE PRICE PERFORMANCE: JUNE 2022 VS MAY 2022 ⁽¹⁾



KEY HIGHLIGHTS

Manchester United's (-12.9%) stock fell in June as majority shareholders continue to pay themselves multi-million GBP dividends despite financial losses expected to continue through 2024

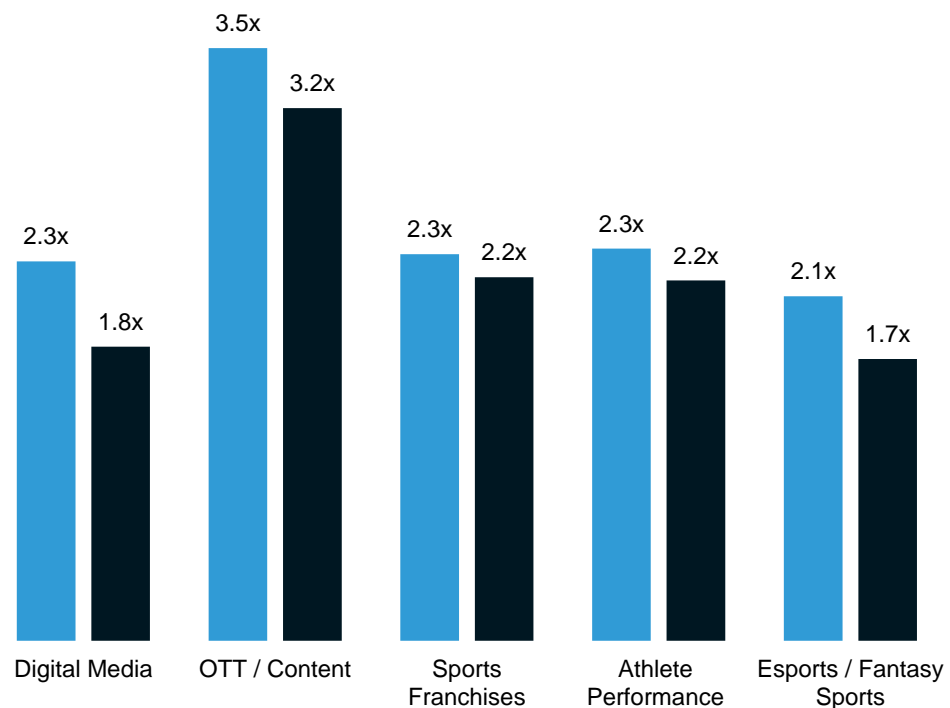
DraftKing's (-13.9%) stock fell in June despite strong revenue growth as losses continue to exceed expectations amid shaky market with amplified focus on near-term profitability

Enthusiast Gaming's (-17.8%) stock fell in June amid a lack of confidence in CEO Adrian Montgomery, with key executives citing failures around strategic planning and threats to Enthusiast's long-term well-being

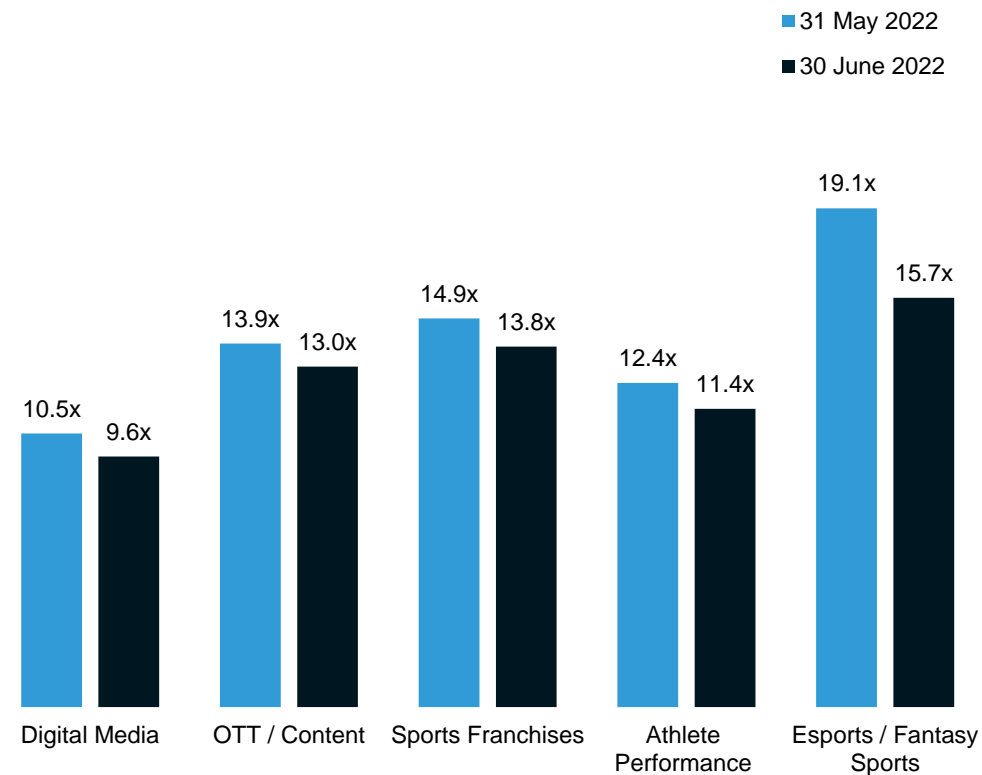
Source: Capital IQ as of July 07, 2022. Market Cap weighted
 (1) Represents the Stock Price Change Between May 31, 2022 – June 30, 2022
 Digital Media = Catena Media, Better Collective, Genius Sports
 OTT/Content = WWE, The Madison Square Garden Sports Corp, Roku, FuboTV
 Sports Franchises = Manchester 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 RETREATED IN JUNE

MEDIAN TEV / 2022E REVENUE



MEDIAN TEV / 2022E EBITDA



Source: Capital IQ as of July 07, 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

CONTACT THE SPORTS TECH DEAL TEAM



GREGORY BEDROSIAN 

MANAGING PARTNER & CEO | NEW YORK

+1 203 524 5652
gregory.bedrosian@drakestar.com



MOHIT PAREEK 

PRINCIPAL

+1 310 696 4006
mohit.pareek@drakestar.com



ERIC WARD 

MANAGING PARTNER | LONDON

+44 77 4005 2468
eric.ward@drakestar.com



MATHILDE DESCHAMPS 

SENIOR ANALYST


mathilde.deschamps@drakestar.com




MICHAEL METZGER 

PARTNER | LOS ANGELES


+1 310 696 4011
michael.metzger@drakestar.com




MICHAEL HEILWEIL 

ANALYST


michael.heilweil@drakestar.com




EDWARD PAGE 

ANALYST


edward.page@drakestar.com




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





BLOOM
PRIVATE PLACEMENT
DASSAULT SYSTEMES
bpi france swisscom Habert Dassault Finance
Social media analytics platform


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





BLAST
PRIVATE PLACEMENT
VEKSTFONDEN
CREANDUM
MAKI.VC * Private Investors
Esports


CODEMASTERS
AAA Game Developer
HAS ACQUIRED
SLIGHTLYMAD STUDIOS





Onefit
SALE TO
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




new moove
SALE TO
Fitness First
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

