



SPORTS TECH INDUSTRY UPDATE

APRIL 2021

INCLUDING AN EXCLUSIVE INTERVIEW WITH:



GRID

Moritz Maurer, Founder & CEO

ON THEIR \$10M SERIES A FUNDRAISE

SPORTS TECH INDUSTRY MARKET MAP – APRIL 2021



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SPORTS TECH KEY HEADLINES

APRIL 2021



M&A and Sector Valuations

- M&A activity has slowed down in April with **5 deals** announced and only **\$0.03m in disclosed deal activity**, now totaling **25 deals** and **\$148m in disclosed deal activity for 2021¹**
 - Global provider of digital and cloud-based solutions, **Deluxe**, acquired **Sony New Media Solutions**
 - **TrillerNet**, parent company of video social app Triller, acquired combat sports streaming platform **FITE**
 - **TicketManager** acquired leader in sports event accreditation and guest management, **Sports Systems**
- M&A has already picked up in May
 - **Action Network** acquired by **Better Collective** for \$240m
 - Israeli Company **BlueRibbon** acquired by **DraftKings**
 - **Genius Sports** to acquire **FanHub** for an undisclosed amount and **Second Spectrum** in a **\$200m** transaction



Fundraising

- Fundraising activity continues to soar through April with a total of **23 rounds** and **\$1.7bn in disclosed funding**, totaling already **86 rounds** and **\$3.6bn in disclosed funding for 2021¹**
 - Chinese fitness startup **Fiture** raised **\$300m** of Series B venture funding in a deal led by **All-Stars Investment**
 - **Tempo** raised **\$220m** through a combination of debt and Series C funding led by **SoftBank**
 - **GRID Esports**, the provider of data solutions for the esports and gaming industry, completed a **\$10m Series A**
 - **Overtime** raised **\$80m** in Series C funding co-led by **Sapphire Ventures** and **Black Capital VC**



Sports Tech Industry News

- U.K. betting firm **Genius Sports** goes public in **\$1.5bn** SPAC merger
- **OverActive Media** reached a definitive agreement to acquire **Abigail Capital** for **\$38m** through a reverse merger
- IOC announces **Olympic Virtual Series** launch for Summer 2021
- **Topps** is going public in **\$1.2bn** SPAC deal after debuting its first MLB baseball card NFT collection
- Minnesota Twins Accelerator by Techstars to launch **30** sports-tech-entertainment startups



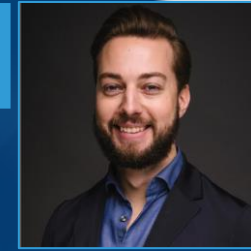
Esports Industry News

- **Twitch** viewership continues to rise with hours watched up **3%** vs. March

GRID

Moritz Maurer

Founder & CEO



Please tell us about GRID and its unique value proposition.

“ GRID esports is the missing link that allows esports data to thrive globally. Our technology allows game publishers and tournament operators to develop official data assets for their IP/Game titles which unlock a variety of proven monetisation channels and engagement drivers. GRID develops the infrastructure to support the growth and sustainability of esports.

Hyper granular data, built game agnostic, delivered from servers of the biggest esports events to bookmakers and media companies in sub-second time.”

How do you see the current use of data & analytics evolving in the esports sector?

“ When GRID was created, esports data being underutilised in both the betting space and for fan facing storytelling was the status quo. I believe that in the next few years we will help our partners meet and surpass traditional sports data utilisation.

Esports data is already the purest form of performance data available. Due to its digital nature, esports data requires no human mediation and is 100% accurate down to the players footsteps. This type of data will be able to provide insights that even today's best tracking wearables will be unable to match.”

How has COVID-19 impacted the esports industry? Have there been any major transformational changes within certain areas?

“ Over 2020, the average sports fan became more familiar with esports than they maybe would have otherwise. Esports went from not a sport in the eyes of many to the only sport to watch. The lack of in-person LAN events was a minor setback, but as we move into a ‘more normal’ world again, we expect these to come back bigger than ever.

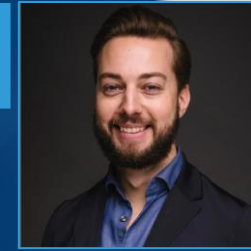
All the factors that make esports great, (it’s global nature, its ease of viewing, and continuous availability) were not only proven during this time, but fortified the industry's resilience.”



GRID

Moritz Maurer

Founder & CEO



How do you see the wider esports market developing over the next 3-5 years and what areas do you expect to experience outsized growth? How is GRID positioned to capitalise on this?

“ Years ago, esports was a way to subsidise marketing spend through sponsorship revenues for game publishers who since then shifted towards recognising the value that esports brings to their ecosystem. The emergence of several successful multi-million dollar franchise leagues is a symptom of that transition.

GRID is tied to the major rights holders with exclusive partnerships. We are there to assist them in this exponential growth phase, not only in the monetisation of data, but providing the tools to onboard fans through engaging and dynamic data content.

Betting on esports is already outpacing the growth of esports as a whole and is the largest consumer spending vertical in the space. On the heels of PASPA repeal there is increased recognition by regulatory bodies and lawmakers to open up the market and the esports betting opportunity is only aspired to grow further as a result.”

Congratulations on your recent \$10m Series A round - what are some of the key takeaways from the fundraising process and how does GRID plan to use the capital to accelerate its current growth momentum?

“ Thank you. Esports has seen significant investment over the past years. We have experienced that our platform approach and game agnostic business model, as an infrastructure play to the gaming industry as a whole is being perceived extremely well.

We have proven the scalability of the technology. Now it's time to grow the product suite, game title coverage and expand geographically. This funding round provides additional firepower to help us do just that.”



SPORTS TECH KEY HEADLINES

BY SUBSECTOR



DIGITAL AGENCIES

- WePlay appointed to lead Motorsport Games' digital strategy
[BlackbookMotorsport, April 8, 2021](#)
- Dentsu inks deal to be exclusive commercial agency for the AFC in Japan
[SportsProMedia, April 22, 2021](#)
- PTO taps IMG to help secure international broadcast deals
[SportsProMedia, April 26, 2021](#)



OTT PROVIDERS

- FuboTV nets US rights to South American 2022 World Cup qualifiers
[SportsProMedia, April 9, 2021](#)
- Hulu adds NFL Network and RedZone to live service
[SportsProMedia, April 21, 2021](#)
- ATP chairman expects tennis consumption to be "almost 100% digital" in future
[SportsProMedia, April 29, 2021](#)
- Panam Sports breaks new ground with OTT service launch
[SportsProMedia, April 28, 2021](#)

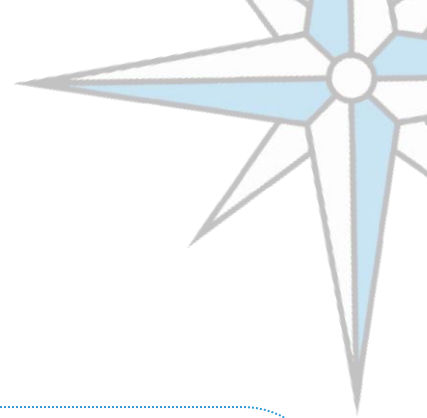


SPORTS BETTING

- ESPN to offer first NBA betting broadcast
[SportsProMedia, April 13, 2021](#)
- NFL announces '\$1bn' sports betting deals with Caesars, DraftKings and FanDuel
[SportsProMedia, April 16, 2021](#)

SPORTS TECH KEY HEADLINES

BY SUBSECTOR



FAN ENGAGEMENT

- PFL taps **Twitter** for new content partnership
[SportsProMedia, April 20, 2021](#)
- DraftKings strikes '\$50m' distribution deal for **Dan Le Batard** podcast
[SportsProMedia, April 28, 2021](#)
- DAZN releases first NFTs for the title fight **Canelo Alvarez vs. Billy Joe Saunders**
[YahooSports, April 30, 2021](#)



DATA & ANALYTICS

- NFL and **Genius Sports** strike '\$120m a year' data distribution deal
[SportsProMedia, April 6, 2021](#)
- **Genius Sports** inks multi-year deal with **Japan's B.League**
[SportsProMedia, April 16, 2021](#)
- WSC Sports is working with **Liga Puerto Rico** to create AI-powered real-time highlights
[BroadcastNow, April 22, 2021](#)

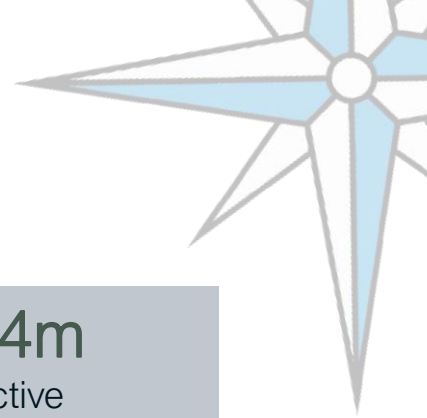


ESPORTS

- IOC makes major esports move with **Olympic Virtual Series** launch
[SportsProMedia, April 22, 2021](#)
- **ESL Gaming** renews and expands partnership with live streaming platform, **DouYu**
[EsportsObserver, April 27, 2021](#)
- **Intel** and **ESL Gaming** highlight renewal of 20-year partnership with major three-year deal
[EsportsObserver, April 28, 2021](#)

TWITCH ESPORTS VIEWERSHIP

HOURS WATCHED CONTINUES TO RISE, UP 3% VS. MARCH



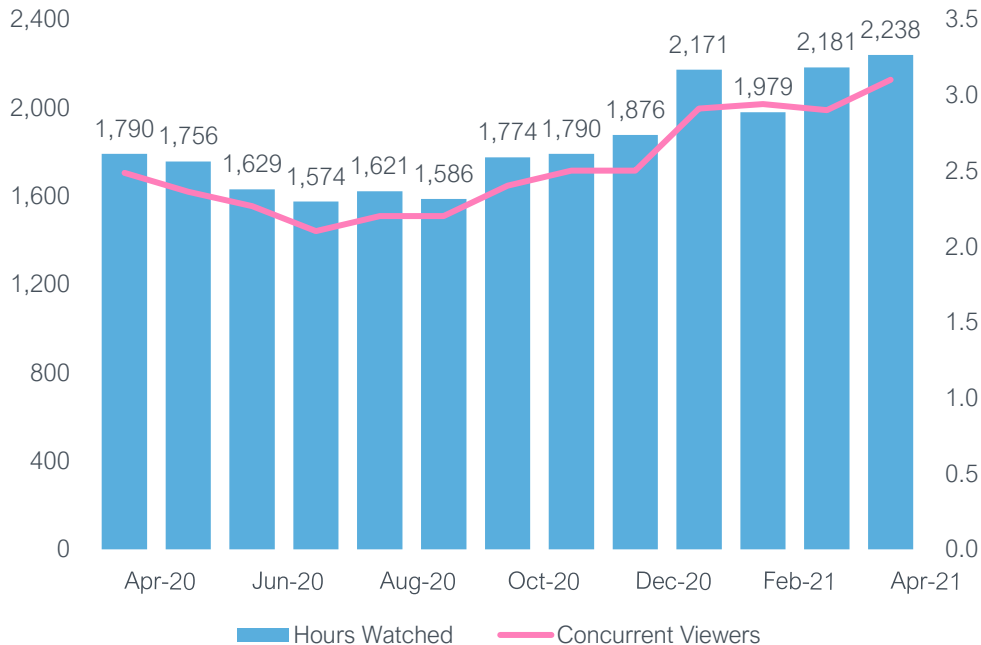
6%↓ 3.1m
Average Concurrent Viewers

3%↑ 2.2bn
Hours Watched

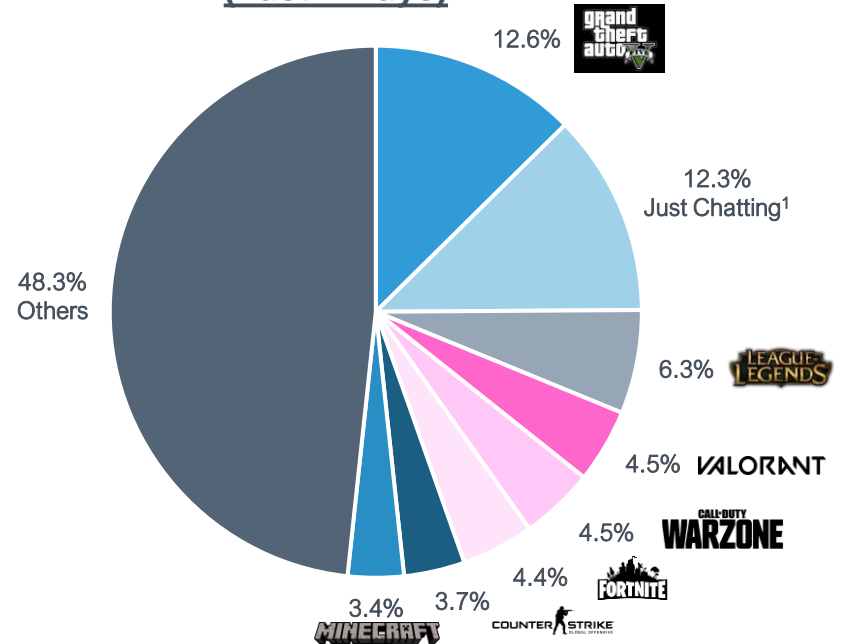
-1%↓ 116K
Average Concurrent Channels

-3%↑ 9.4m
Active Streamers

Concurrent Viewers (m) & Hours Watched (m)
April 2020 – April 2021



Hours Watched by Game/Esport
(Last 7 Days)



(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.

Source: Twitch Tracker, as of May 5, 2021

SELECTED M&A DEALS OF THE MONTH

5 DEALS AND \$0.03M IN DISCLOSED DEAL ACTIVITY IN APR-21



Sony DADC
NEW MEDIA SOLUTIONS

Undisclosed
SALE TO

DATE
April 5, 2021

DEAL DESCRIPTION
Deluxe, a global provider of digital and cloud-based solutions to content production studios and distributors, acquired Sony New Media Solutions. The combination of leading solutions will provide improved workflows and better integrated supply chain solutions

2009

126

OTT/Content

B2B

Web Traffic n.a.

LOS ANGELES

BUSINESS DESCRIPTION
Provider of media platform services for digital media management. Offers an end-to-end solution, to manage content in one place

KEY PERSONNEL
Selina Begum – Managing Director
Pongsal Arunrut – Head of Finance

KEY SHAREHOLDERS
SONY

Undisclosed
SALE TO

DATE
April 14, 2021

DEAL DESCRIPTION
TrillerNet, the parent company of video social app Triller, acquired combat sports streaming platform FITE. The deal, gives Triller a further foothold in the live event pay-per-view and streaming space, while expanding the reach of the platform's AI-powered content

2016

44

OTT/Content

B2C

Web Traffic 2.99M

NEW YORK

BUSINESS DESCRIPTION
A premiere digital streaming platform designed to be used for combat sports premium live events per year with more than 10m users and 4m registered fans

KEY PERSONNEL
Kostadin Jordanov – Co-Founder & CEO

KEY SHAREHOLDERS
BRIGHTCAP VENTURES
aslanoba CAPITAL

Sports Systems
SIMPLIFY COMPLEXITY

Undisclosed
SALE TO

DATE
April 27, 2021

DEAL DESCRIPTION
TicketManager acquired Sports Systems, a leader in event accreditation and guest management. The acquisition of Sports Systems will add 250+ corporate and team customers to TicketManager's community of companies and teams

1986

23

Sponsorship

B2B/B2C

Web Traffic n.a.

NEW JERSEY

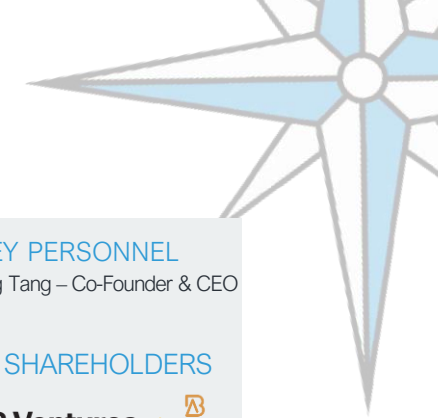
BUSINESS DESCRIPTION
Provider of custom software solutions services intended to streamline sports event information gathering and data management

KEY PERSONNEL
Jim Daigle – Founder & President
Francie Gottsegen – CEO

KEY SHAREHOLDERS
n.a.

SELECTED FUNDRAISING DEALS OF THE MONTH

23 DEALS AND \$1.7B IN DISCLOSED FUNDRAISING IN APR-21



FITURE

\$300m

PRIVATE PLACEMENT

Led By

ALL-STARS INVESTMENT
Investing in Happiness™

DATE
April 14, 2021

DEAL DESCRIPTION
Chinese fitness startup Fiture raised \$300m of Series B venture funding in a deal led by All-Stars Investment.

2019

91

Athlete Performance

B2C

Web Traffic 95.96K

CHENGDU

BUSINESS DESCRIPTION
Provides online customised workout courses and manufactures intelligent hardware and home workout equipment utilising AI

KEY PERSONNEL
Tianguang Tang – Co-Founder & CEO

KEY SHAREHOLDERS
GSR Ventures
NIO CAPITAL
CATHAY CAPITAL
Bertelsmann Investments

TEMPO

\$220m

PRIVATE PLACEMENT

Led By

SoftBank

DATE
April 2, 2021

DEAL DESCRIPTION
The company raised \$220m through a combination of debt and Series C funding led by SoftBank. Putting the company at a \$600m pre-money valuation. The new funding would help Tempo keep pace with rival Tonal, which raised \$260m in March at a \$1.6m valuation

2015

163

Athlete Performance

B2C

Web Traffic n.a.

SAN FRANCISCO

BUSINESS DESCRIPTION
Developer of smart at-home fitness platform designed to improve the quality of workout movement and techniques

KEY PERSONNEL
Moawia Eldeeb – Co-Founder & CEO
Joshua Augustin – Co-Founder & CTO

KEY SHAREHOLDERS
SoftBank
STEADFAST EQUITY

GRID

\$10m

PRIVATE PLACEMENT

Led By

LINEA CAPITAL
Bumble Ventures
TAR HEEL CAPITAL

DATE
April 12, 2021

DEAL DESCRIPTION
GRID Esports, the provider of data solutions for the esports and gaming industry, completed a \$10m Series A round led by Alinea Capital, Bumble Ventures, Tar Heel Capital, Pathfinder and NFL Pro Bowl Wide Receiver JuJu Smith-Schuster

2018

49

Esports

B2B

Web Traffic n.a.

BERLIN

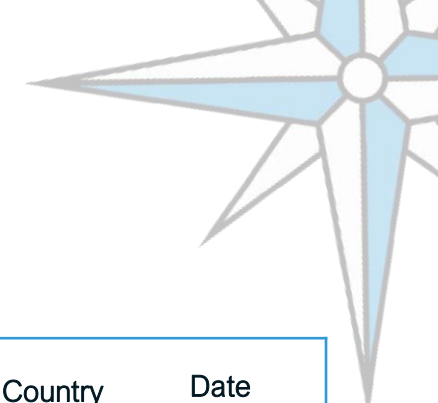
BUSINESS DESCRIPTION
Operator of a technology-as-a-service data platform designed to unlock the potential of official data assets for leagues, teams and brands

KEY PERSONNEL
Moritz Maurer – Founder & CEO
Thomas Warburton – COO

KEY SHAREHOLDERS
Bumble Ventures
AGILEO
TAR HEEL CAPITAL

TOP 10 DISCLOSED M&A TRANSACTIONS

YTD 2021



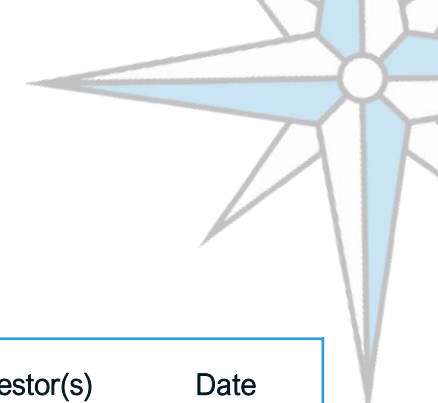
25 Deals and \$148m disclosed

Company	Country	Subsector	Deal Size	Acquirer	Acquirer Country	Date
 MONKEY KNIFE FIGHT		Esports	\$90m	Bally		Mar-21
		Broadcasting / Media Platform	\$50m	Spotify		Mar-21
		Esports	\$2m	Intema Solutions		Feb-21
		Esports	\$0.3m	Intema Solutions		Apr-21

Note: Month to month discrepancy due to Pitchbook backdating and re-categorisations

TOP 10 DISCLOSED FUNDING ROUNDS

YTD 2021

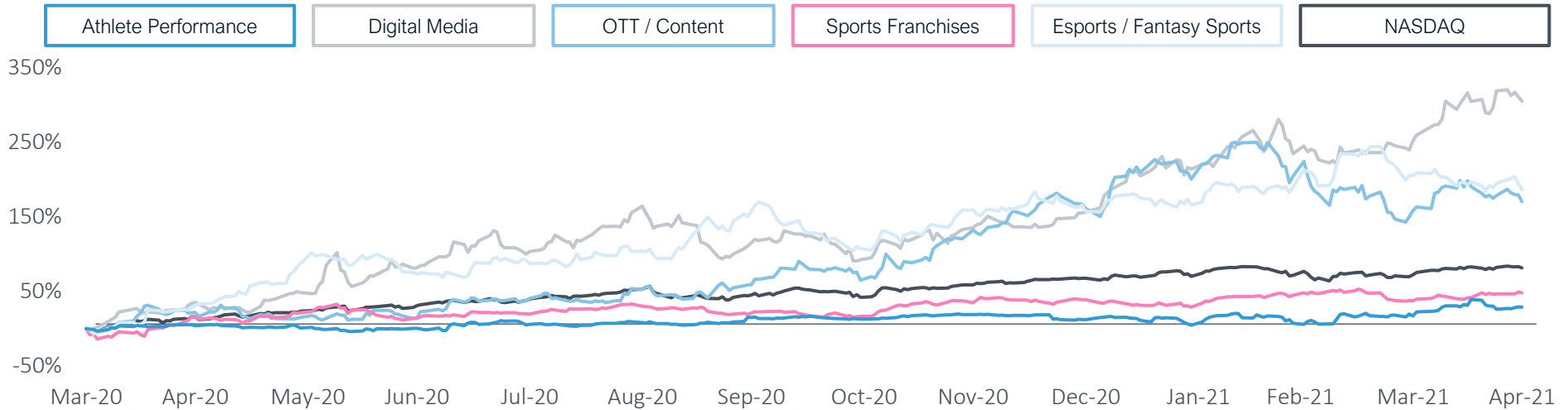
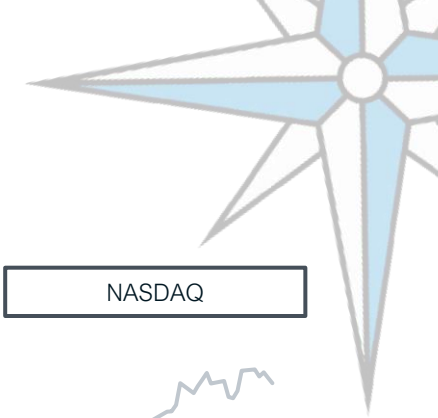


86 Deals and \$3.6bn disclosed

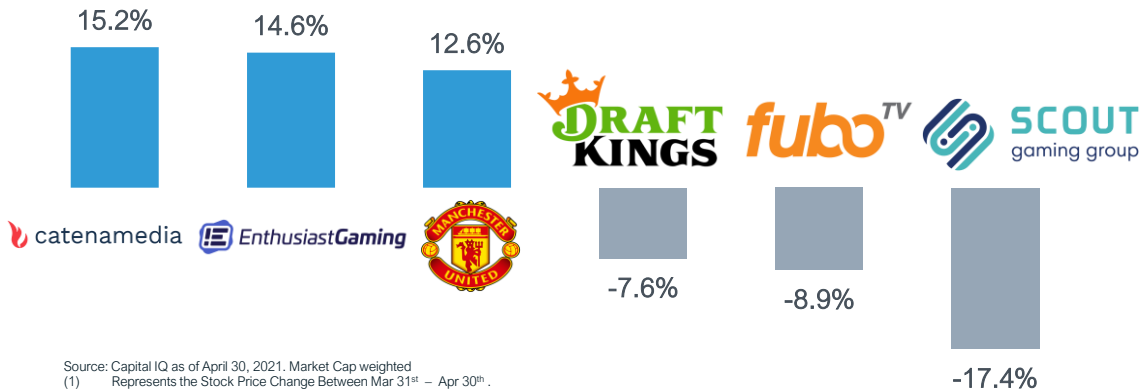
Company	Subsector	Country	Deal amount	Lead Investor(s)	Date
	Esports		\$1bn Later Stage VC	Sony, Park West Asset Management, KKR	Apr-21
	Fantasy Sports		\$400m	TCV, D1 Capital, Falcon Edge Capital	Mar-21
	Coaching & Preparation		\$360m Series F	Softbank Group, Vision Fund	Jan-21
	Fan Engagement		\$305m Later Stage VC	Coatue Management	Mar-21
FITURE	Athlete Performance		\$300m Series B	All-Stars Investments	Apr-21
TONAL	Athlete Performance		\$250m Series E	L Catterton, Cobalt Capital, Delta-V Capital	Mar-21
TEMPO	Athlete Performance		\$220m Series C	Softbank Group	Apr-21
	Digital Media		\$150m Series B	Sequoia	Feb-21
	Esports		\$95m Series D	Composite Capital Partners, Moore Ventures	Feb-21
	Digital Media, Fan Engagement		\$80m Series C	Sapphire Ventures, Black Capital VC	Apr-21

Note: Month to month discrepancy due to Pitchbook backdating and re-categorisations

SHARE PRICES BROADLY STABLE VS. MARCH WITH DIGITAL MEDIA ON THE RISE



Top 3 Risers & Fallers April 2021 ⁽¹⁾



KEY HIGHLIGHTS

- **Catena Media's** (+15.2%) share price surged in April due to an exceptionally strong Q1 trading update
- **Enthusiast Gaming** (+14.6%) picked up momentum after announcing a new partnership with Brazilian gaming software company, ExitLag
- **Manchester United's** (+12.6%) stock saw an eventful last month, overall rising, with talks of a £250M welcome bonus for founding clubs of the new European Super League
- **Draft Kings** (-7.6%) dipped last month due to rumours of rival MGM Resorts taking up to 25% market share long-term

Source: Capital IQ as of April 30, 2021. Market Cap weighted
(1) Represents the Stock Price Change Between Mar 31st – Apr 30th.

Digital Media = Cantena Media, Better Collective, Genius Sports
OTT/Content = WWE, MSG Networks, The Madison Square Garden Sports Corp, Roku, FuboTV
Sports Franchises = Manchester United, Ajax, Juventus, Borussia Dortmund, Formula One Group
Athlete Performance = Catapult Sports
Esports / Fantasy Sports = Enthusiast Gaming Holdings, Draft Kings, Scout Gaming, Flutter Entertainment, Gfinity, Super League Gaming

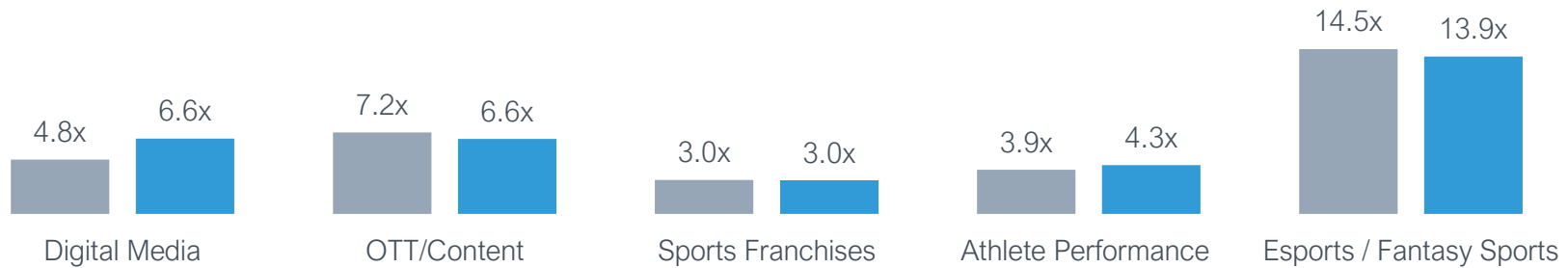
SECTOR VALUATIONS BROADLY STABLE VS. MARCH

WITH DIGITAL MEDIA, ATHLETE PERFORMANCE & SPORTS FRANCHISES VALUATIONS SLIGHTLY RISING

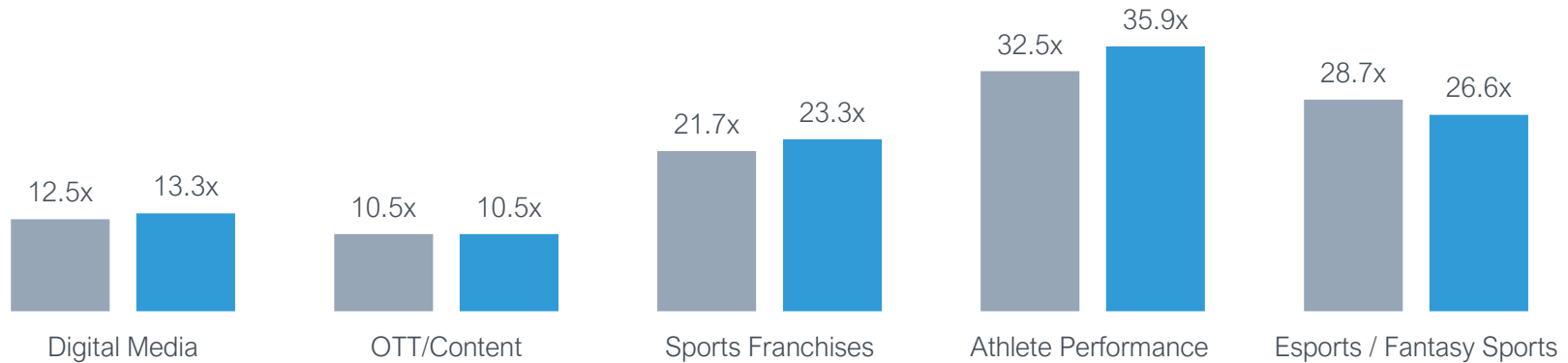


Median TEV / 2021E Revenue

■ 31 March 2021 ■ 30 April 2021



Median TEV / 2021E EBITDA



Source: Capital IQ as of April 30, 2021

Digital Media = Cantena Media, Better Collective, Genius Sports
 OTT/Content = WWE, MSG Networks, The Madison Square Garden Sports Corp, Roku, FuboTV
 Sports Franchises = Manchester United, Ajax, Juventus, Borussia Dortmund, Formula One Group
 Athlete Performance = Catapult Sports
 Esports / Fantasy Sports = Enthusiast Gaming Holdings, Draft Kings, Scout Gaming, Flutter Entertainment, Gfinity, Super League Gaming

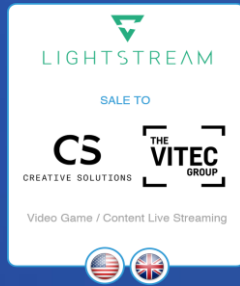
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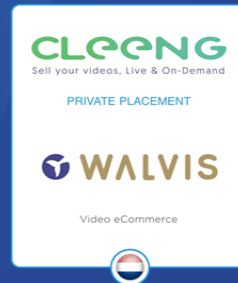
BLAST
PRIVATE PLACEMENT
VEKSTFONDEN
CREANDUM **NETCORE**
MAKI.VC + Private Investors
Esports



CODEMASTERS
FORMERLY **DIRT** **GRID**
AAA Game Developer
HAS ACQUIRED
SLIGHTLYMAD STUDIOS



Onefit
SALE TO
URBAN SPORTS CLUB
a portfolio company of
partech **RV 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



newmoove
SALE TO
FitnessFirst
Online Fitness & Healthy Living



21 SPORTS GROUP
EQUITY PRIVATE PLACEMENT
Consortium of Select Investors
Online Sports Retail



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LOS ANGELES



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BERLIN



GENEVA



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