



SPORTS TECH INDUSTRY UPDATE

AUGUST 2021



Beyond the Game: NEW SPORTS FORMATS

WEDNESDAY, 20TH OCTOBER 3PM BST | 4PM CET | 10 AM EST



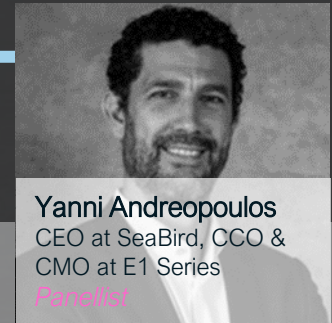
Roger Mitchell
Executive Advisor
Moderator



Harry Horsley
Co-President, Rights
Management
Panelist



Charlie Dewhurst
Commercial Strategy
Director
Panelist



Yanni Andreopoulos
CEO at SeaBird, CCO &
CMO at E1 Series
Panelist

SPORTS TECH INDUSTRY MARKET MAP – AUGUST 2021



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SPORTS TECH KEY HEADLINES

AUGUST 2021



M&A and Sector Valuations

- M&A activity has picked up in August with **7 deals** announced and **\$3.6bn in disclosed deal activity**, now totaling **74 deals** and **\$9.8bn in disclosed deal activity for 2021¹**
 - **Penn National Gaming** entered into a definitive agreement to acquire **TheScore** for **\$2bn**
 - **DraftKings** entered into an agreement to acquire **Golden Nugget Online Gaming** for **\$1.56bn**
 - **Genius Sports** entered into a definitive agreement to acquire creative performance **Spirable** for an undisclosed amount
- M&A activity has already picked up in September
 - **The Excel Sports Management agency** has acquired data insights and partnership valuation company **Block Six Analytics (B6A)**



Fundraising

- Fundraising activity continues to soar through August with a total of **23 deals** and **\$634m in disclosed funding**, totaling already **187 rounds** and **\$5.5bn in disclosed funding for 2021¹**
 - **Fanatics** raised **\$325m** in a deal led by **SoftBank**, valuing the company at **\$18bn**
 - **Whoop** raised **\$200m** of Series F venture funding in a deal led by **Softbank**, valuing the company at **\$3.6bn**
 - **Sport Alliance** raised **\$71m** from **PSG**



Sports Tech Industry News

- Sports betting data provider **Sportradar** plans New York IPO
- **Atlanta Falcons** parent firm launches early-stage venture fund
- **KB Partners** raised **\$100m** to invest in sports tech startups



Esports Industry News

- **Twitch** viewership rises this month, up **1.1%** vs. July

SPORTS TECH KEY HEADLINES

BY SUBSECTOR



DIGITAL MEDIA

- **NFL and Reddit** extend content partnership
[SportsProMedia, Aug 18, 2021](#)
- **MLB** and US digital media company **Barstool** discussing midweek rights package
[SportsProMedia, Aug 11, 2021](#)
- **IndyCar, IMS** to create digital content library with **Imagen**
[SportsProMedia, Aug 3, 2021](#)



OTT PROVIDERS

- **Extreme E** and **DAZN** extend global streaming deal
[SportsProMedia, Aug 23, 2021](#)
- **Real Madrid** team with **Cinedigm** for US streaming channel
[SportsProMedia, Aug 20, 2021](#)
- **Tennis Channel's** international streaming service launches in the UK
[SportsProMedia, Aug 20, 2021](#)
- **ViacomCBS** Q2 update: streaming revenue leaps 92% to \$983m
[SportsProMedia, Aug 9, 2021](#)

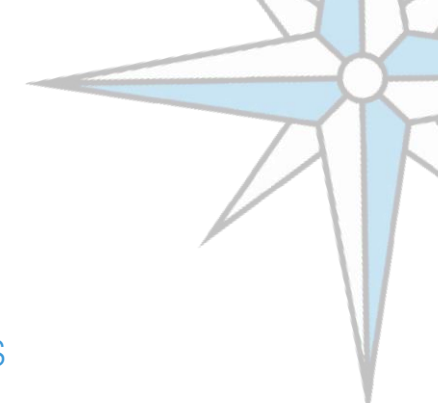


FAN ENGAGEMENT

- **Topps** out as **Fanatics** strikes trading card deals with **MLB, NBA, NFL** player unions
[WSJ, Aug 19, 2021](#)
- **NFL** and **AWS** launch AI contest to crowdsource ways to automate player identification using NFL game footage
[NFL, Aug 10, 2021](#)
- **My Arsenal Rewards** scheme to acknowledge fans for buying tickets and attending matches
[SportsProMedia, Aug 5, 2021](#)
- **PFL** teams up with **Legends** for premium sponsorship and fan experiences
[SportsProMedia, Aug 4, 2021](#)

SPORTS TECH KEY HEADLINES

BY SUBSECTOR



BETTING

- NFL adds **BetMGM**, **PointsBet** and **WynnBet** sports betting deals
[SportsProMedia, Aug 16, 2021](#)
- PSG sign **Playbetr** as first Latin American betting partner
[SportsProMedia, Aug 12, 2021](#)
- **DraftKings** strikes wide-ranging data deal with **Genius Sports**
[SportsProMedia, Aug 6, 2021](#)
- **Serie A** scores betting and data rights deal with **Stats Perform**
[SportsProMedia, Aug 4, 2021](#)



DATA & ANALYTICS

- **Kore's** intelligence platform will allow **La Liga** to measure success of sponsorships in real time
[SportsProMedia, Aug 11, 2021](#)
- **Alpine F1** tap **KX** to support real-time data capture
[SportsProMedia, Aug 3, 2021](#)
- **NBA** to use **SAP's RISE software** to boost fan engagement initiatives
[SportsProMedia, Aug 3, 2021](#)

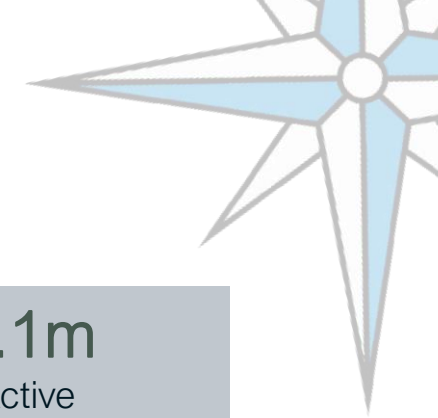


ESPORTS

- **WTA** nets **FanDuel** as first authorised gaming operator
[SportsProMedia, Aug 17, 2021](#)
- **Drone Racing League** unveil first 5G drone to capture video content streamed via **T-Mobile** network
[SportsProMedia, Aug 11, 2021](#)

TWITCH ESPORTS VIEWERSHIP

HOURS WATCHED RISES THIS MONTH, UP 1.1% VS. JULY



1.1% ↑ 2.7m

Average Concurrent Viewers

1.1% ↑ 2.0bn

Hours Watched

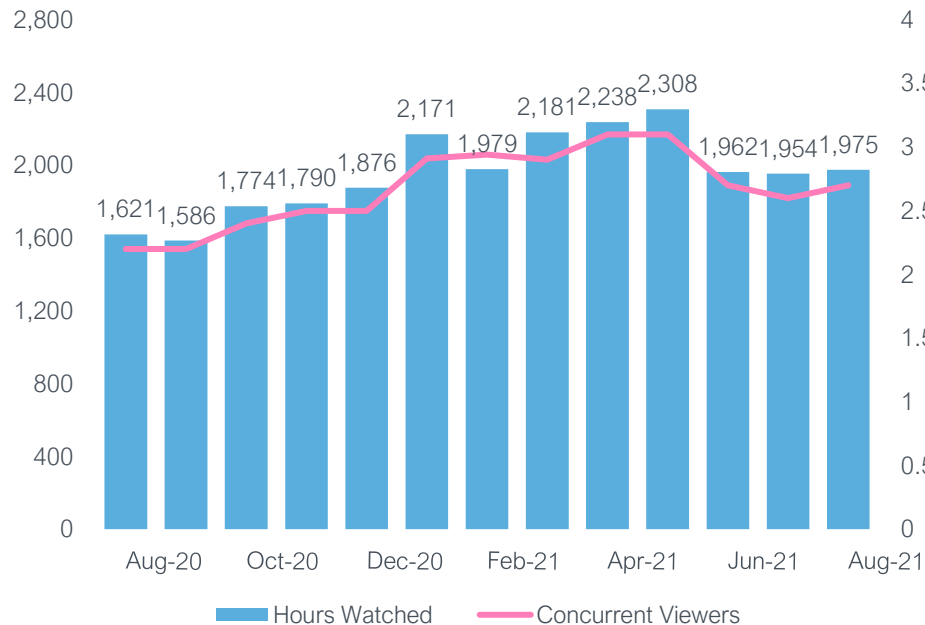
-1.0% ↓ 101K

Average Concurrent Channels

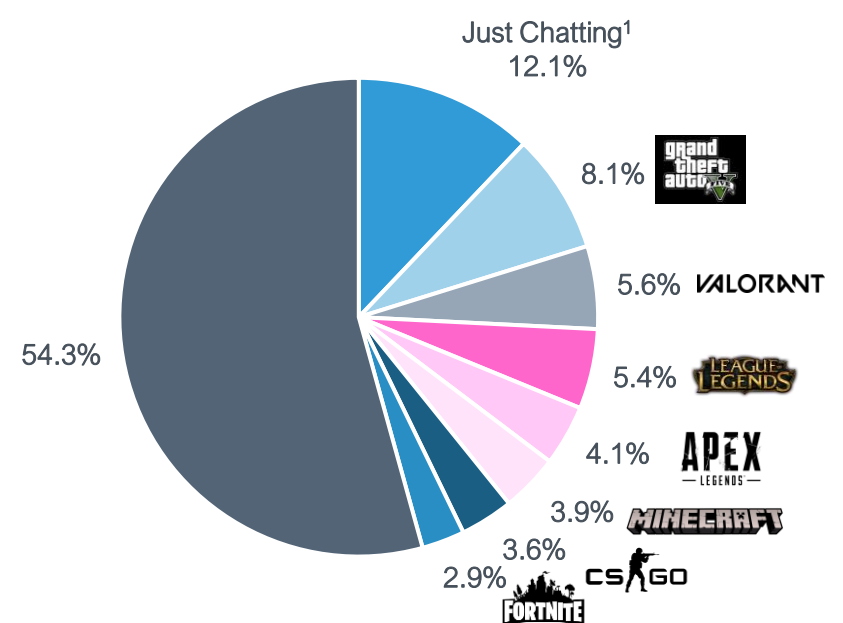
-3.3% ↓ 8.1m

Active Streamers

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



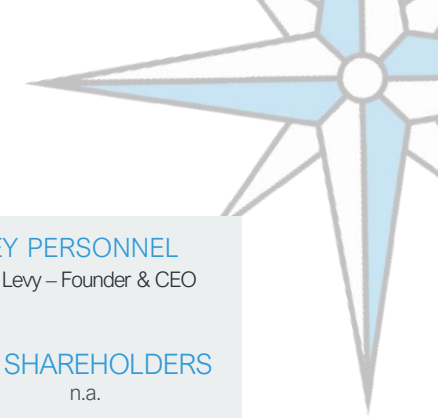
Hours Watched by Game/Esport
(Last 7 Days)



(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.

SELECTED M&A DEALS OF THE MONTH

7 DEALS AND \$3.7BN IN DISCLOSED DEAL ACTIVITY IN AUG-21



theScore

\$2bn
SALE TO

PENN NATIONAL GAMING, INC.

DATE
August 6, 2021

DEAL DESCRIPTION
Penn National Gaming entered into a definitive agreement to acquire TheScore for \$2bn. TheScore will be used to complement offerings of Barstool Sports, another Penn National Gaming digital media portfolio company

2012
384
Digital Media
B2C
Web Traffic 2.91m

TORONTO

BUSINESS DESCRIPTION
Provider of digital media and sports betting products, including an app that offers live scores and betting info from a user's favourite teams

KEY PERSONNEL
John Levy – Founder & CEO

KEY SHAREHOLDERS
n.a.

GOLDEN NUGGET

\$1.56bn
SALE TO

DRAFT KINGS

DATE
August 9, 2021

DEAL DESCRIPTION
DraftKings entered into an agreement to acquire Golden Nugget Online Gaming in an all-stock deal. The deal will enable DraftKings to leverage Golden Nugget's well-known brand, iGaming product experience and existing combined database of 5m+ customers

2013
37
Esports & Betting
B2C
Web Traffic n.a.

HOUSTON

BUSINESS DESCRIPTION
Operator of an online gaming and digital sports website, offering users to play casino games and bet on live-action sports events

KEY PERSONNEL
Thomas Winter – President

KEY SHAREHOLDERS
n.a.

spirable

n.a.
SALE TO

Genius SPORTS

DATE
August 18, 2021

DEAL DESCRIPTION
Genius Sports entered into a definitive agreement to acquire creative performance Spirable for an undisclosed amount. The deal will expand Genius Sports' ability to deliver personalised content to fans

2014
56
Fan Engagement
B2B
Web Traffic n.a.

LONDON

BUSINESS DESCRIPTION
Online platform that allows brands to create and automate personalised content, using AI to distribute the content across social media channels

KEY PERSONNEL
Ger O'Meara – Co-Founder & CEO

KEY SHAREHOLDERS
n.a.

Source: Similar Web, Capital IQ, Pitchbook, LinkedIn, Company Websites

SELECTED FUNDRAISING DEALS OF THE MONTH

23 DEALS AND \$634M IN DISCLOSED FUNDRAISING IN AUG-21



Fanatics

\$325m
PRIVATE PLACEMENT
Led By

SoftBank

DATE
August 10, 2021

DEAL DESCRIPTION
Fanatics raised \$325m of funding in a deal led by SoftBank, valuing the company at \$18bn. 5 other investors including Silver Lake, Insight Partners and Jay Z also participated in the round. Fanatics will use the funding to enter new markets such as sports betting

2002
4,403
B2C Commerce
B2C
Web Traffic n.a.

JACKSONVILLE

BUSINESS DESCRIPTION
Operator of 300+ ecommerce stores offering licensed sports merchandise such as apparel, jerseys, headwear and hard goods

KEY PERSONNEL
Michael Rubin – Founder & Executive Chairman

KEY SHAREHOLDERS
ROC NATION
REIMAGINE VENTURES
RADCLIFF COMPANIES
Fidelity INVESTMENTS

WHOOOP™

\$200m
PRIVATE PLACEMENT
Led By

SoftBank

DATE
August 30, 2021

DEAL DESCRIPTION
Whoop raised \$200m of Series F venture funding in a deal led by Softbank, valuing the company at \$3.6bn. 7 other investors also participated in the round. The new funding will be used to launch product functionalities, expand into new markets such as Europe and Asia, and increase hiring

2012
547
Athlete Performance
B2C
Web Traffic 1.47m

BOSTON

BUSINESS DESCRIPTION
Sells wearable fitness sensors for athletes to monitor their heart rate and movement during workouts

KEY PERSONNEL
Will Ahmed – Founder & CEO

KEY SHAREHOLDERS
ANIMAL CAPITAL
CAVU VENTURE PARTNERS
D|20 CAPITAL
GP.Bullhound

SPORT ALLIANCE

\$71m
PRIVATE PLACEMENT
Led By

PSG

DATE
August 19, 2021

DEAL DESCRIPTION
Sport Alliance raised \$71m from PSG. Sport Alliance intends to use the funds for expanding product development, strengthening go-to-market teams, and supporting international expansion, as well as through M&A activity

2011
112
Data & Analytics
B2B
Web Traffic n.a.

HAMBURG

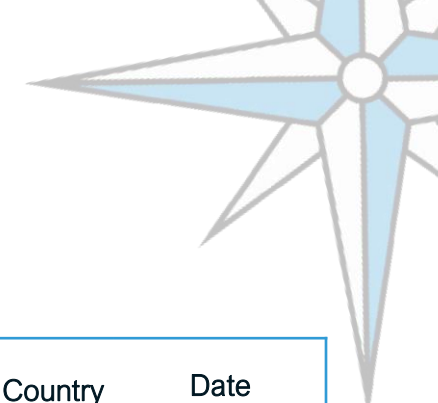
BUSINESS DESCRIPTION
Cloud-based platform that maps all relevant business processes from independent gyms to international chains

KEY PERSONNEL
Daniel Hanelt – CEO

KEY SHAREHOLDERS
PSG | PROVIDENCE STRATEGIC GROWTH

TOP 10 DISCLOSED M&A TRANSACTIONS

YTD 2021



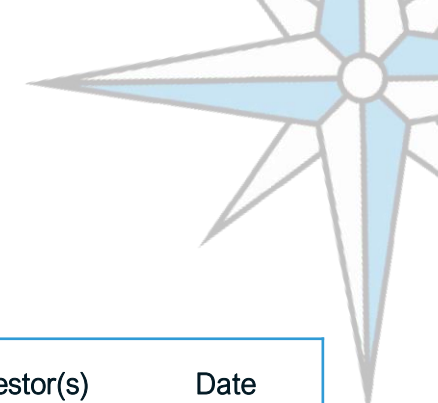
74 Deals and \$9.8bn disclosed

Company	Country	Subsector	Deal Size	Acquirer	Acquirer Country	Date
 MOONTON		Esports	\$4.0bn	 字节跳动 ByteDance		Mar-21
		Digital Media	\$2.0bn	 PENN NATIONAL GAMING, INC.		Aug-21
		Esports & Betting	\$1.56bn	 DRAFT KINGS		Aug-21
		Esports	\$436m	 Entain		Mar-21
		OTT	\$400m+	 THE CARLYLE GROUP GLOBAL ALTERNATIVE ASSET MANAGEMENT		Jul-21
		Athlete Performance	\$300m	 iFIT		Jul-21
		Sports Betting	\$240m	 BC BETTER COLLECTIVE		May-21
		Sports Betting	\$215m	 BRUIN CAPITAL		Jul-21
		Data & Analytics	\$200m	 genius sports GROUP		May-21
		Esports	\$90m	 Bally		Mar-21

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

TOP 10 DISCLOSED FUNDING ROUNDS

YTD 2021

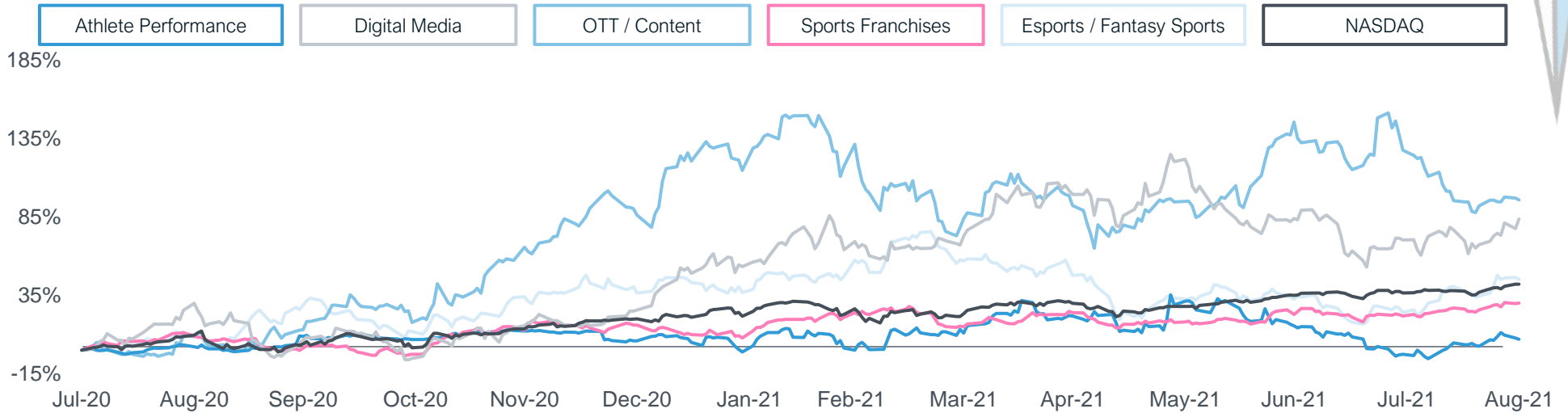
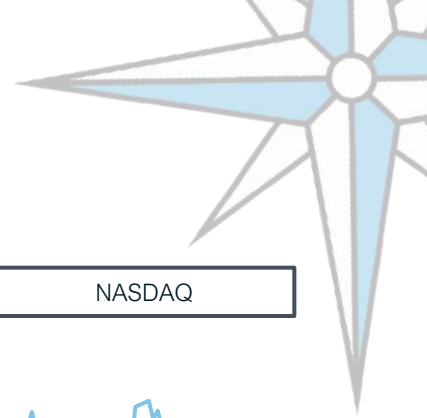


187 Deals and \$5.5bn disclosed

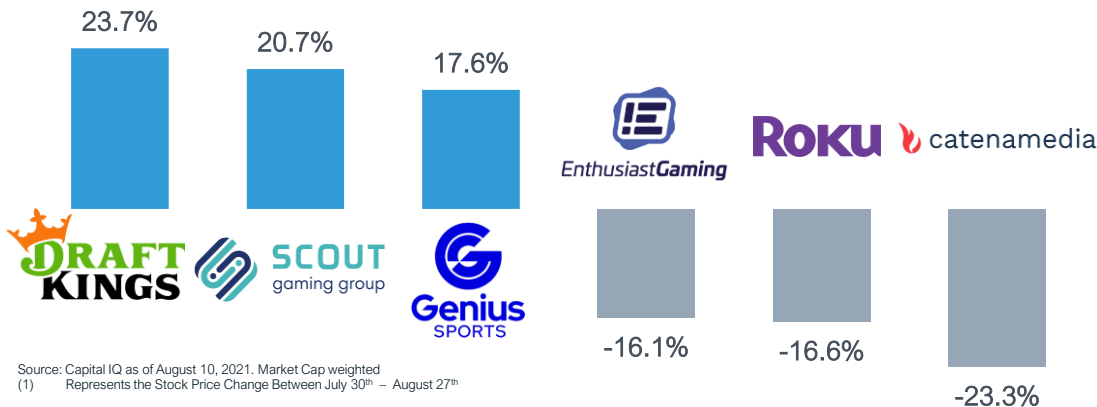
Company	Subsector	Country	Deal amount	Lead Investor(s)	Date
	Esports		\$1bn Later Stage VC	Sony, Park West Asset Management, KKR	Apr-21
	Fantasy Sports		\$532m Later Stage VC	SoftBank	Jul-21
	Fantasy Sports		\$400m	TCV, D1 Capital, Falcon Edge Capital	Mar-21
	Coaching & Preparation		\$360m Series F	Softbank Group, Vision Fund	Jan-21
	B2C Commerce		\$325m PE Growth	Softbank Group, Vision Fund	Aug-21
	Fan Engagement		\$305m Later Stage VC	Coatue Management	Mar-21
FUTURE	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, Vision Fund 2	Apr-21
 WHOOP™	Athlete Performance		\$200m Series F	Softbank Group, Vision Fund 2	Aug-21

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

SHARE PRICES STABLE VS. JULY WITH A FALL IN OTT/CONTENT SHARE PRICES



Top 3 Risers & Fallers August 2021¹



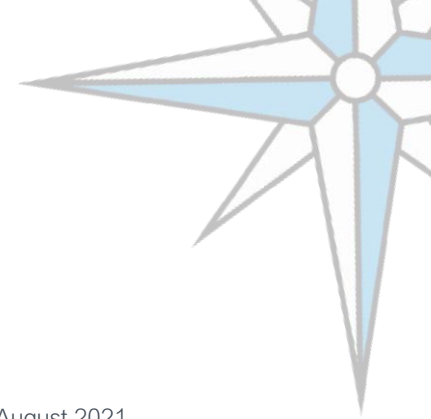
KEY HIGHLIGHTS

- **DraftKing's** (+23.7%) stock jumped last month after the Oregon Lottery Commission voted to switch its mobile betting operator from Scoreboard to DraftKings, as well as its announced acquisition of Golden Nugget
- **Genius Sports'** (17.6%) share price rose last month after reporting its revenue doubling in Q2 and the hire of longtime sports media executive Steve Bornstein to lead the North America business
- **Catena Media's** (-23.3%) stock falls after Q2 earnings release showed an annualised loss of 6% over the last 5 years

Source: Capital IQ as of August 10, 2021. Market Cap weighted
(1) Represents the Stock Price Change Between July 30th – August 27th

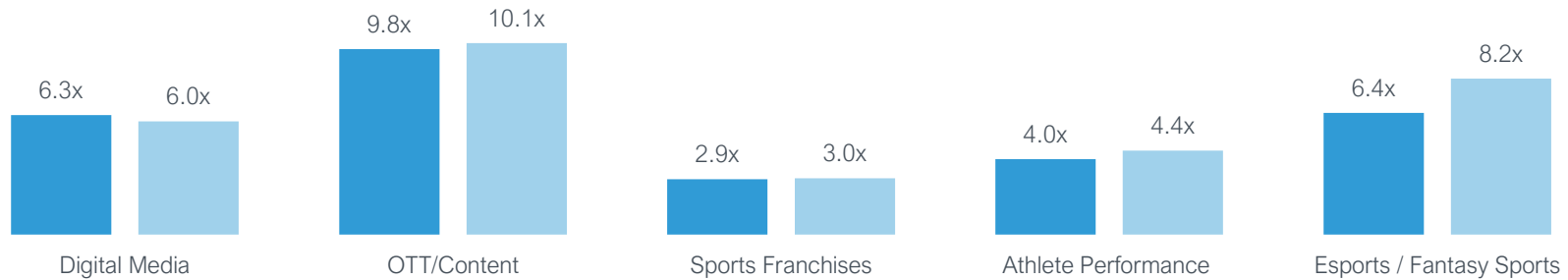
Digital Media = Cantena Media, Better Collective, Genius Sports
OTT/Content = WWE, The Madison Square Garden Sports Corp, Roku, FuboTV
Sports Franchises = Manchester United, Ajax, Juventus, Borussia Dortmund, Formula One Group
Athlete Performance = Catapult Sports
Esports / Fantasy Sports = Enthusiast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

SECTOR VALUATIONS ON THE RISE VS. JULY WITH ESPORTS IN THE LEAD

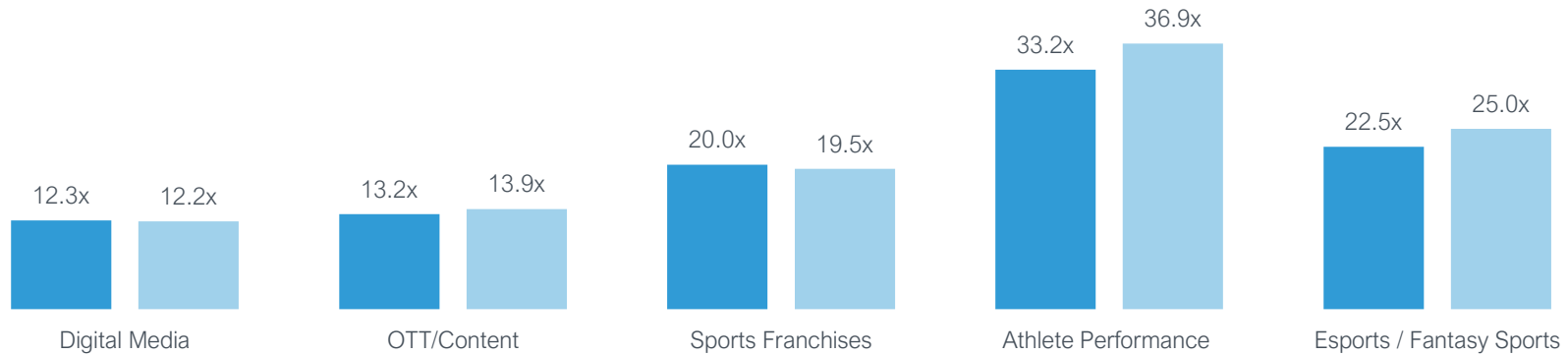


Median TEV / 2021E Revenue

■ 30 July 2021 ■ 31 August 2021



Median TEV / 2021E EBITDA



Source: Capital IQ as of August 27th 2021

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
 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

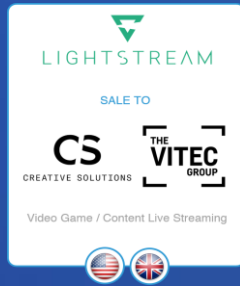
LIGHTSTREAM

SALE TO

CS **THE VITEC GROUP**

CREATIVE SOLUTIONS

Video Game / Content Live Streaming



BLAST

PRIVATE PLACEMENT

VÆKSTFONDEN

CREANDUM **NETCORE**

MAKI.VC + Private Investors

Esports



CODEMASTERS

AAA Game Developer

HAS ACQUIRED

SLIGHTLYMAD STUDIOS



Onefit

SALE TO

URBAN SPORTS CLUB

a portfolio company of

partech **IN VENTURES**

Sports and Fitness Marketplace



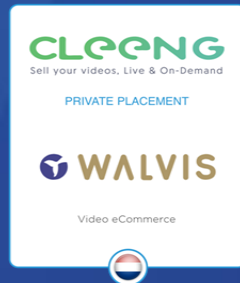
CLEENG

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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A LEADING GLOBAL TMC M&A INVESTMENT BANK



400+
TRANSACTIONS
COMPLETED

70%
CROSS-BORDER
DEALS

100+
BANKERS

10
OFFICES GLOBALLY



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LONDON



MUNICH



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