



SPORTS TECH

INDUSTRY UPDATE

JANUARY 2022

NEW YORK | LONDON | PARIS | MUNICH | SAN FRANCISCO | LOS ANGELES



**GREGORY
BEDROSIAN**

CEO & MANAGING
PARTNER



**ERIC
WARD**

PARTNER



**MICHAEL
METZGER**

PARTNER

SPORTS TECH MARKET MAP

JANUARY 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

JANUARY 2022

 B2C

 B2B



SPORTS TECH KEY HEADLINES

JANUARY 2022



M&A AND SECTOR VALUATIONS

January showed exceptional M&A activity with **31 deals** announced and a record **\$87.7bn in disclosed deal activity**

- **Microsoft** acquired gaming company **Activision Blizzard** for **\$68.7bn**
- **Savvy Gaming Group** and **Saudi Arabia's Public Investment Fund** acquired esports tournament operator **ESL Gaming** for **\$1.1bn**
- **The New York Times** acquired sports media platform **The Athletic** for **\$550m**



FUNDRAISING

A strong start to the year with January fundraising activity reaching a total of **84 deals** and **\$1.1bn in disclosed funding**

- **PortalOne** raised **\$60m** in a Series A round in a deal led by **Tiger Global Management**
- **Smart Score** raised **\$42m** in development funding in a deal led by **ICONIQ Capital**
- **Fan Controlled Football** raised **\$40m** in a Series A round in a deal led by **Animoca Brands** and **Delphi Digital**



SPORTS TECH INDUSTRY NEWS

NBA and **Sinclair** confirm local streaming rights deal and outer market distribution rights for 16 teams

TikTok named as first ever title partner for **Women's Six Nations**

Beckham-backed **Guild Esports** establishing London HQ



ESPORTS INDUSTRY NEWS

Twitch viewership hours watched rose in January, up **15.7%** vs. December





SPORTS TECH KEY HEADLINES

BY SUBSECTOR



SPONSORSHIP

LPGA agrees **Epson** title sponsorship for qualifying tour

SportsProMedia, Jan 27, 2022

Study: **NFL** sponsorship revenue rises 12% to **\$1.8bn** for 2021/22

SportsProMedia, Jan 26, 2022

Argentinian soccer club **River Plate** name **Amazon Prime Video** as back-of-shirt sponsor in **\$2.5m** deal

SportsProMedia, Jan 24, 2022

IPL franchise **Mumbai Indians** strike shirt sponsorship with financial tech company **Slice**

SportsProMedia, Jan 20, 2022



OTT PROVIDERS

PDC extends **DAZN** deal in Germany as **Sport1** keeps free-to-air coverage

SportsProMedia, Jan 28, 2022

Pakistan Super League lands on **Fox Sports** in Australia

SportsProMedia, Jan 27, 2022

Apple 'ready to spend billions' on live sports streaming, says analyst

SportsProMedia, Jan 18, 2022

NBA and **Sinclair** confirm local streaming rights deal and outer market distribution rights for 16 teams

SportsProMedia, Jan 14, 2022



FAN ENGAGEMENT

TikTok named as first ever title partner for **Women's Six Nations**

SportsProMedia, Jan 27, 2022

Overtime Elite partners with **Meta** to create immersive basketball content

SportsProMedia, Jan 26, 2022

Beijing 2022: **NBCUniversal** taps **TikTok** for content partnership

SportsProMedia, Jan 25, 2022

"Our interest in this space is about fans": How **motorsport** is embracing the **NFT** movement

SportsProMedia, Jan 21, 2022

SPORTS TECH KEY HEADLINES

BY SUBSECTOR



BETTING

Brazilian startup **Rei do Pitaco** raises **\$32m** to fund fantasy sports betting expansion

SportsProMedia, Jan 25, 2022

Houston **Dynamo's \$178m** deal marks **Fubo Gaming's** first **MLS** betting partnership

SportsProMedia, Jan 21, 2022

New York online sportsbooks amass **\$150m** in bets on opening weekend

SportsProMedia, Jan 20, 2022

Report: **FA Cup** streaming rights will not be sold to betting firms in next tender

SportsProMedia, Jan 11, 2022



SPORTS VENUES

W Series to visit **Miami** as series confirms 2022 calendar

SportsProMedia, Jan 28, 2022

LA Rams' Hollywood Park signs up **Google Cloud** and **Verizon** for technology alliance

SportsProMedia, Jan 26, 2022

Tottenham move first on **Ticketmaster's** 3D Virtual Venue technology

SportsProMedia, Jan 20, 2022

Chicago Bears plan to close Arlington Heights Racecourse purchase by early 2023

SportsProMedia, Jan 18, 2022



ESPORTS

Fluxo is latest esports team to expand into music business

SBJ, Jan 28, 2022

NHL teams see value in esports efforts -- and potentially beyond hockey game

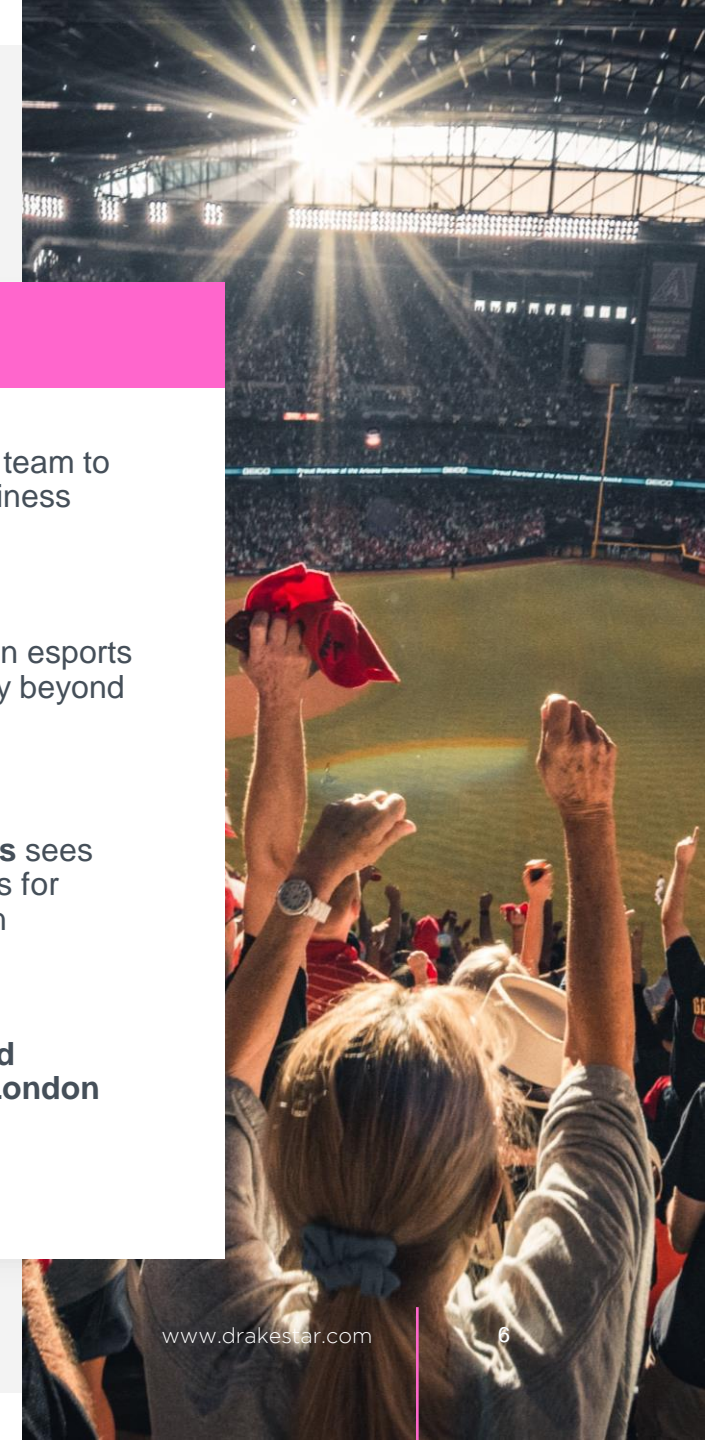
SBJ, Jan 27, 2022

Argentina-based **Isurus** sees growth, seeks investors for international expansion

SBJ, Jan 24, 2022

Beckham-backed **Guild Esports** establishing **London** HQ

SBJ, Jan 20, 2022



TWITCH ESPORTS VIEWERSHIP

15.7% RISE IN AVERAGE CONCURRENT VIEWERS AND HOURS WATCHED VS DECEMBER

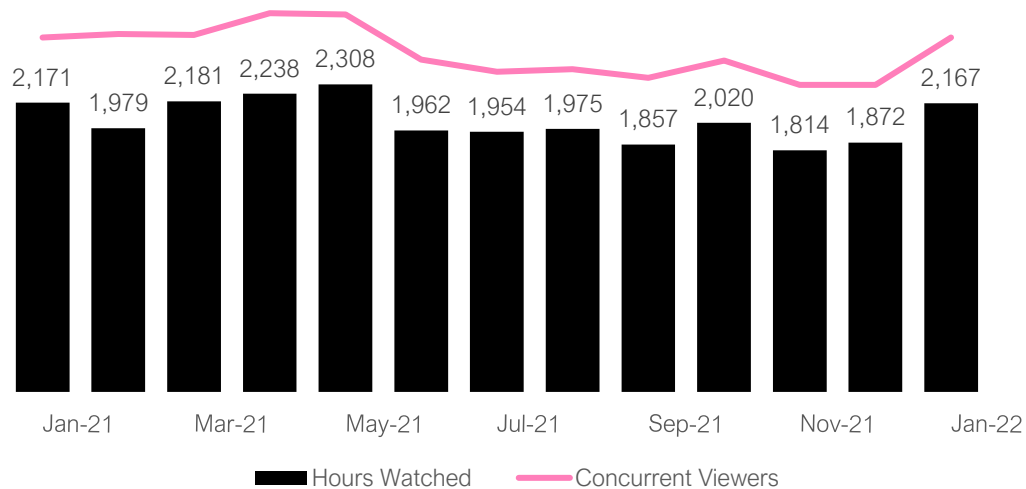
↑
2.9M
AVERAGE
CONCURRENT
VIEWERS
15.7%

↑
2.2B
HOURS
WATCHED
15.7%

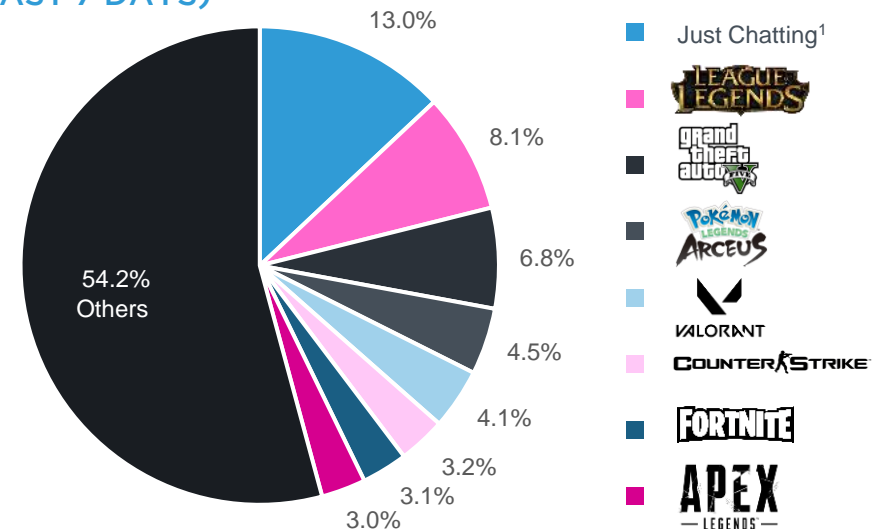
↑
105K
AVERAGE
CONCURRENT
CHANNELS
15.8%

↑
8.6M
ACTIVE
STREAMERS
13.0%

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



HOURS WATCHED BY GAME/ESPORT
(LAST 7 DAYS)



Source: Twitch Tracker, as of February 4th, 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

31 DEALS AND \$87.7BN IN DISCLOSED DEAL ACTIVITY IN JAN-22

Year founded
 Employees
 Sub-sector
 Total Website Visits



\$68.7bn
ACQUISITION BY



DEAL DESCRIPTION

Microsoft acquired Activision Blizzard for \$68.7bn at 7.8x LTM revenue. The acquisition will accelerate the growth in Microsoft's gaming business and will provide building blocks for the metaverse

January 18th, 2022

2008

1,618

Gaming & Esports

881k

BUSINESS DESCRIPTION

Santa Monica
Activision Blizzard was formed in 2008 by the merger of Activision, one of the largest console video game publishers, and Blizzard, one of largest PC video game publishers. The combined firm remains one of the largest video game and esports publishers in the world. Activision's portfolio includes World of Warcraft and Call of Duty

KEY PERSONNEL

Bobby Kotick – CEO
Daniel Alegre – COO & President
Armin Zerza – CFO

KEY SHAREHOLDERS




\$1.1bn
ACQUISITION BY



DEAL DESCRIPTION

ESL Gaming was acquired by Savvy Gaming Group and Saudi Arabia's Public Investment Fund for \$1.1bn. The transaction accelerates ESL Gaming's mission "to create a world where everybody can be somebody"

January 24th, 2022

2000

581

Esports

1.3m

BUSINESS DESCRIPTION

Cologne
Operator of online platforms that broadcast tournaments for gaming enthusiasts, fans, and sponsors worldwide. The company operates international leagues and tournaments and provides a broad field of services in esports and gaming technology, fully catering to the needs of the esports ecosystem

KEY PERSONNEL

Ralf Reichert – Co-CEO
Craig Levine – Co-CEO
Stefan Beitz – CFO

KEY SHAREHOLDERS



The Athletic

\$550m
ACQUISITION BY



DEAL DESCRIPTION

The Athletic was acquired by The New York Times for \$550m. The funds will be used to accelerate The Athletics' ability to scale and deepen subscriber relationships

January 6th, 2022

2016

601

Digital Media

21.4m

BUSINESS DESCRIPTION

San Francisco
Publisher of a subscription-based sports media platform designed to offer in-depth sports coverage and related information. The company's platform offers in-depth and ad-free articles on local and national sports, enabling users to get authentic sports news and articles from talented local and national sports journalists

KEY PERSONNEL

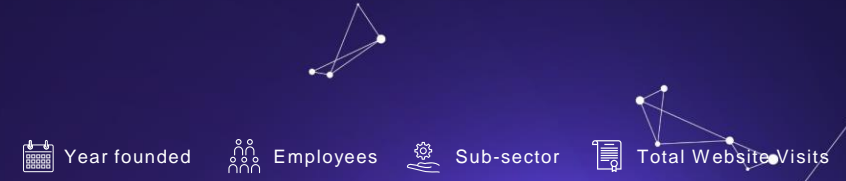
Alex Mather – Founder
Adam Hansmann – President & Co-Founder
Sid Tiwari – CFO
Balen Gore – CTO

KEY SHAREHOLDERS



SELECTED FUNDRAISING DEALS OF THE MONTH

84 DEALS AND \$1.1BN IN DISCLOSED FUNDRAISING ACTIVITY IN JAN-22



PortalOne (1)
\$60m
 PRIVATE PLACEMENT
 LED BY
TIGERGLOBAL

DEAL DESCRIPTION

PortalOne raised a \$60m Series A round, putting the company's pre-money valuation at \$310m. The funds will be used to enable rapid expansion of content production for their hybrid esports platform

January 27th, 2022

2018
 26
 Esports & Streaming
 <50k

BUSINESS DESCRIPTION

Oslo
 Developer of an esports and gaming platform designed to offer mixed reality content. The company's hybrid platform combines esports and shows to give users an engaging experience, with visuals and interactivity, enabling enhanced interactivity while allowing users to compete for prizes

KEY PERSONNEL

Bård Anders Kasin – Founder
 Stig Olav Kasin – Founder & CXO

KEY SHAREHOLDERS

Avenir
COATUE
connect
NORDSTAR

SMART SCORE
\$42m
 PRIVATE PLACEMENT
 LED BY
ICONIQ

DEAL DESCRIPTION

Smart Score received \$42m of development capital from ICONIQ Capital. The company plans to expand into Southeast Asia this year and then further into Japan and North America

January 21st, 2022

2014
 16
 Software
 111k

BUSINESS DESCRIPTION

Seoul
 Developer of a golf score-keeping software. The company engages in providing differentiated golf course information, provision of aerial photography of golf course, group round management function as well as player assistance services, enabling the clients with their golf needs

KEY PERSONNEL

n/a

KEY SHAREHOLDERS

HYUNDAI
KDB Bank
kt investment
S2L Partners

FCF
\$40m
 PRIVATE PLACEMENT
 LED BY
animoca BRANDS
DELPHI DIGITAL

DEAL DESCRIPTION

Fan Controlled Football raised a \$40m Series A round, putting the company's pre-money valuation at \$135m. The funds will be used to help FCF grow as it moves into its second official season

January 12th, 2022

2015
 81
 Esports
 <50k

BUSINESS DESCRIPTION

Hermosa Beach
 Developer of a sports application designed to engage fans with live football league games. The company's application streams live games on an interactive video overlay where fans can call the player in real-time, determine each team's name, logo, coach, players and make a roster via a fan-run draft

KEY PERSONNEL

Sohrob Farudi – Co-Founder
 Patrick Dees – Co-Founder
 Grant Cohen – Co-Founder
 Ray Austin – Co-Founder

KEY SHAREHOLDERS

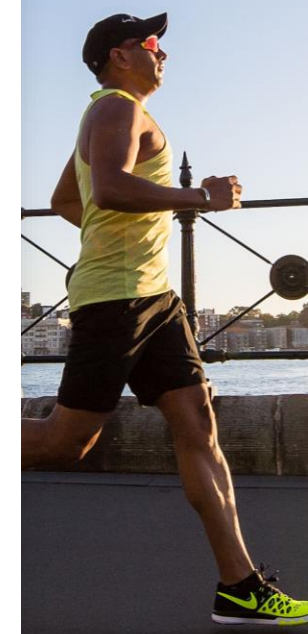
Alumni Ventures
Correlation Ventures
Lightspeed
NGC ventures

TOP 10 DISCLOSED M&A TRANSACTIONS

2022 YTD

31 DEALS FOR A TOTAL OF \$87.7BN












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
The Athletic		Digital Media	\$550m	The New York Times		Jan-22
		Commerce	\$500m			Jan-22
		Commerce	\$470m	Tencent 腾讯		Jan-22



TOP 10 DISCLOSED FUNDING ROUNDS

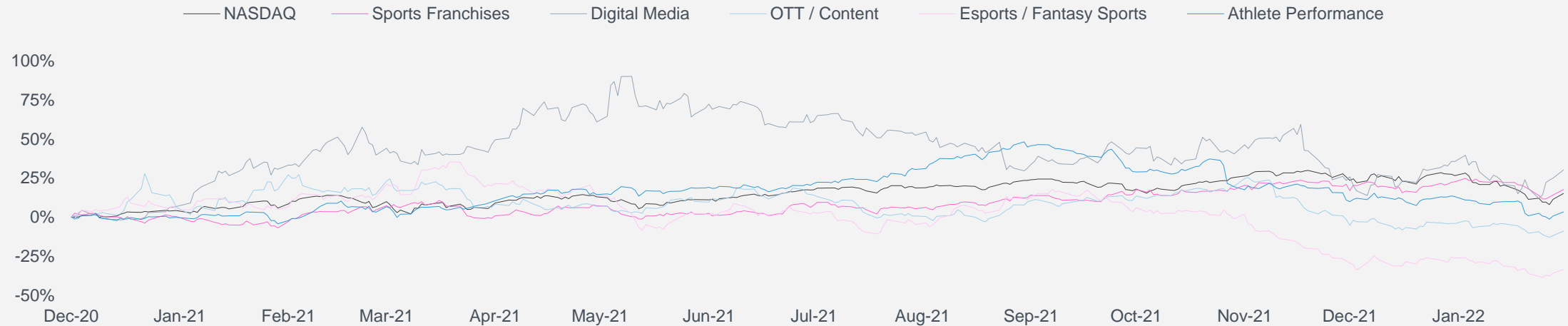
2022 YTD

84 DEALS FOR A TOTAL OF \$1.1BN

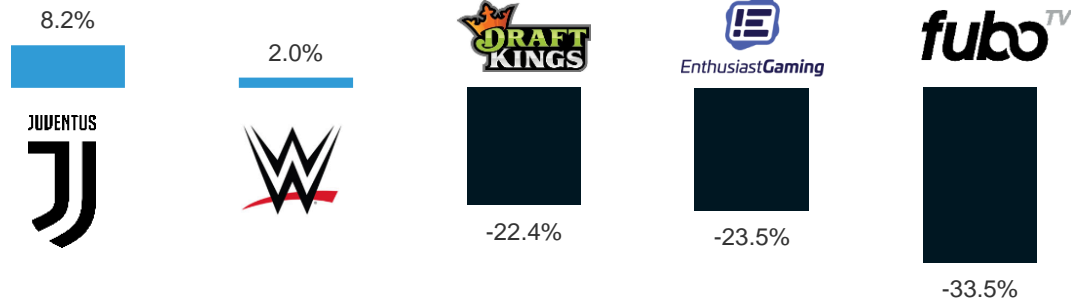
COMPANY	SUBSECTOR	COUNTRY	DEAL AMOUNT	LEAD INVESTOR(S)	DATE
 Autograph	Commerce		\$170m	Andreessen Horowitz, Kleiner Perkins	Jan-22
 zupee	Esports & Play-to-Earn		\$102m	Nepean Capital, Tomales Bay Capital, WestCap Group	Jan-22
 Parametrix.ai 超参数	Software		\$100m	Sequoia Capital China	Jan-22
 PortalOne	Esports & Streaming		\$60m	Tiger Global Management	Jan-22
 UNDERDOG FANTASY	Fantasy Sports		\$55m	Corner Ventures	Jan-22
 YAHAHA	Software		\$50m	Undisclosed	Jan-22
 SMART SCORE	Software		\$42m	Iconiq Capital	Jan-22
 FCF	Esports		\$40m	Animoca Brands, Delphi Digital	Jan-22
 Rei do Pitaco	Fantasy Sports		\$32m	Bullpen Capital, D1 Capital Partners, Kaszek, Left Lane Capital	Jan-22
 VITALITY	Esports		\$18m	Elevation Capital, Greenoaks Capital Partners	Jan-22

SHARE PRICES DOWN VS. DECEMBER

WITH DIGITAL MEDIA STILL IN THE LEAD



TOP RISERS & FALLERS: JANUARY 2022 VS DECEMBER 2021 ⁽¹⁾



KEY HIGHLIGHTS

Juventus FC (+8.2%) stock rose as the Company signed Dušan Vlahović, Denis Zakaria and Denis Zakaria

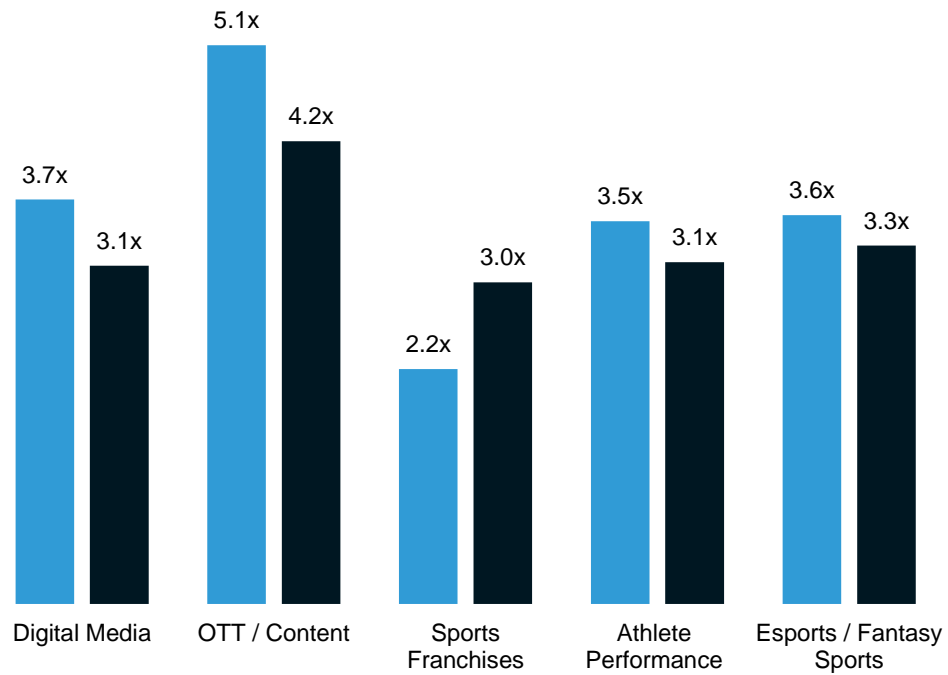
Draft Kings' (-22.4%) stock fell in January due to continual losses, which have indicated to investors a lack of a clear path to profitability; skepticism over the company's acquisition of Golden Nugget Online Gaming in August 2021, and overall weaker sentiment for tech and growth stocks

FuboTV's (-33.5%) stock fell in January as the company posted bigger-than-expected losses of \$106m for Q3-21

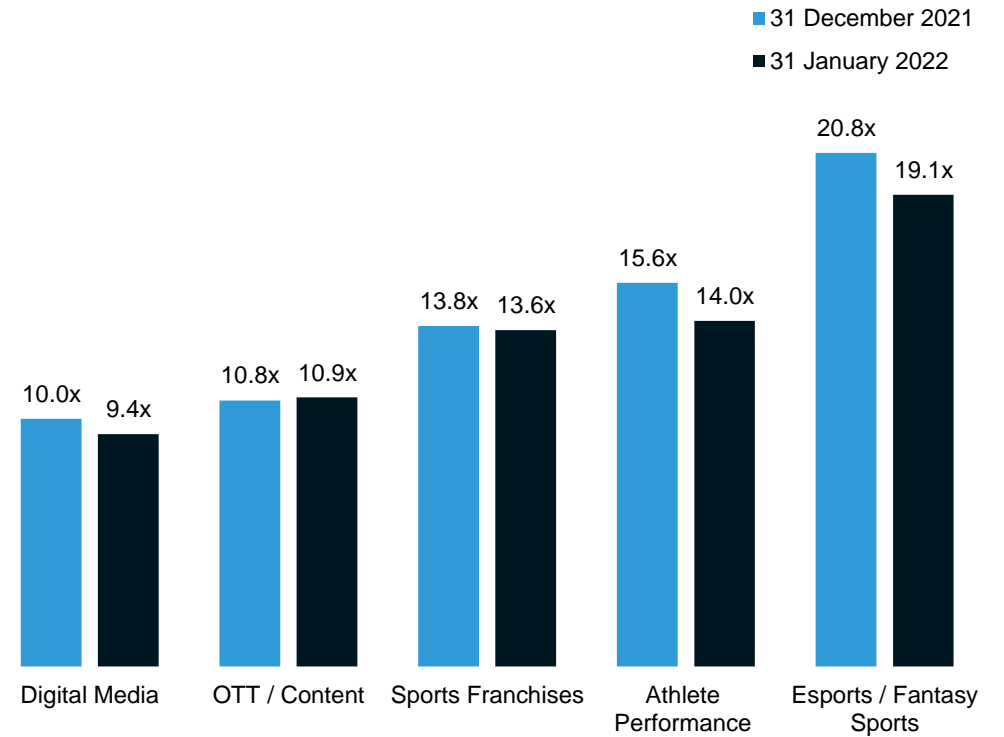
Source: Capital IQ as of February 03, 2022. Market Cap weighted
 (1) Represents the Stock Price Change Between December 30, 2021 – January 31, 2022
 Digital Media = Cantena Media, Better Collective, Genius Sports
 OTT/Content = WWE, The Madison Square Garden Sports Corp, Roku, FuboTV
 Sports Franchises = 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

SECTOR VALUATIONS SLIGHTLY LOWER

MEDIAN TEV / 2022E REVENUE



MEDIAN TEV / 2022E EBITDA



Source: Capital IQ as of February 03, 2022
 Digital Media = Cantena Media, Better Collective, Genius Sports
 OTT/Content = WWE, The Madison Square Garden Sports Corp, 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



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BLOOM

PRIVATE PLACEMENT



bpifrance

Social media analytics platform




LIGHTSTREAM

SALE TO

CREATIVE SOLUTIONS THE VITEC GROUP

Video Game / Content Live Streaming




BLAST


PRIVATE PLACEMENT

MAKI.VC + Private Investors

Esports







CODEMASTERS

AAA Game Developer

HAS ACQUIRED



SLIGHTLYMAD STUDIOS



Onefit

SALE TO



partech 

Sports and Fitness Marketplace




CLEENG

Sell your videos. Live & On-Demand

PRIVATE PLACEMENT


WALVIS

Video eCommerce




PRIVATESPORTSHOP

PRIVATE PLACEMENT



pechelINDUSTRIES

Online Sports Retail





new moove

SALE TO

FitnessFirst

Online Fitness & Healthy Living






EQUITY PRIVATE PLACEMENT

Consortium of Select Investors

Online Sports Retail



A LEADING GLOBAL TECH M&A INVESTMENT BANK

400+

TRANSACTIONS COMPLETED

70%

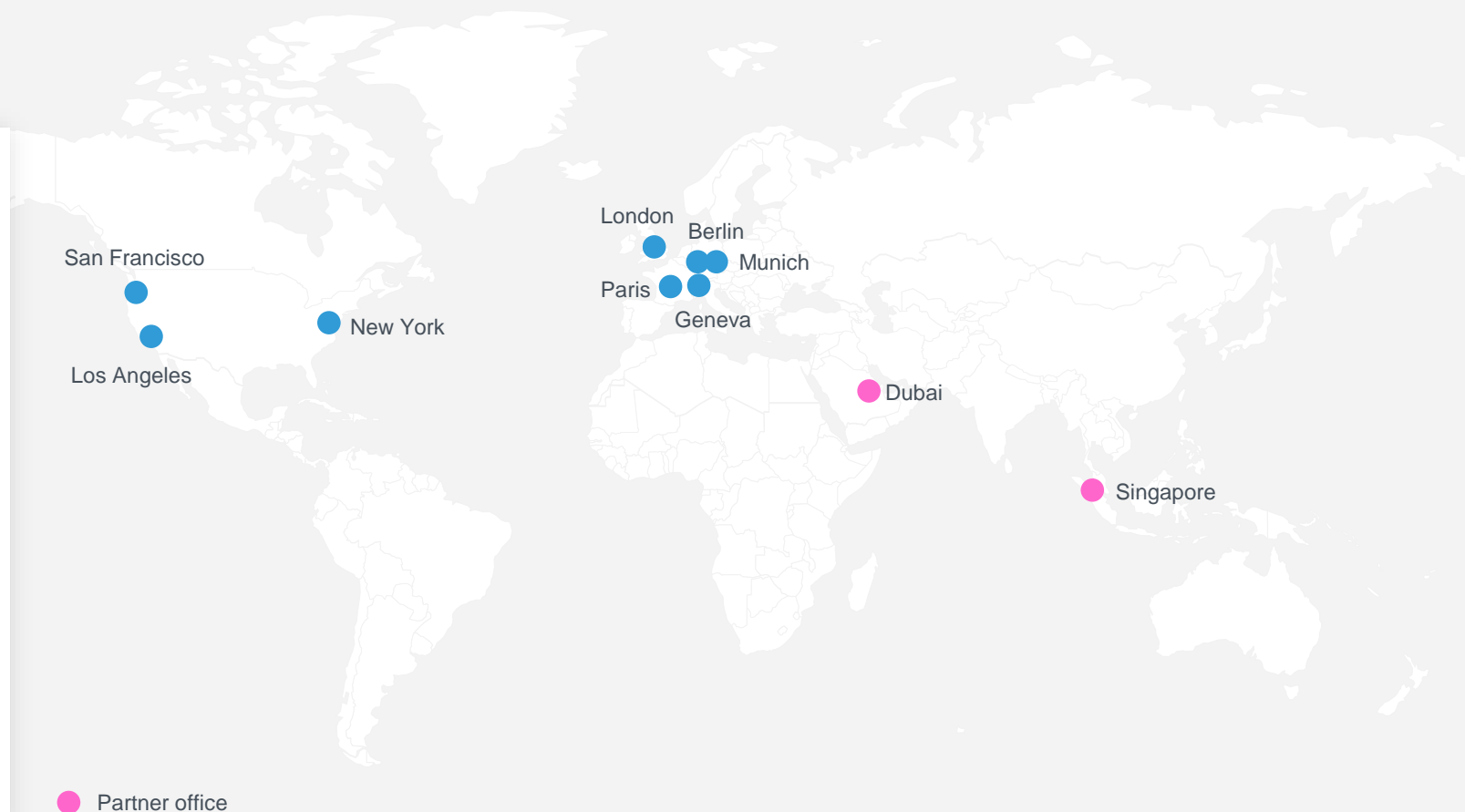
CROSS-BORDER DEALS

100+

BANKERS

10*

OFFICES GLOBALLY



*Including partner officers



 DRAKE STAR

BELIEVE IN INNOVATION
CHANGE THE WORLD