



2023 Presidents' Summit Welcome and Arctos Update

July 2023

Confidential, Proprietary, and Trade Secret

Proprietary
Confidential & Trade Secret

Goals for the Summit

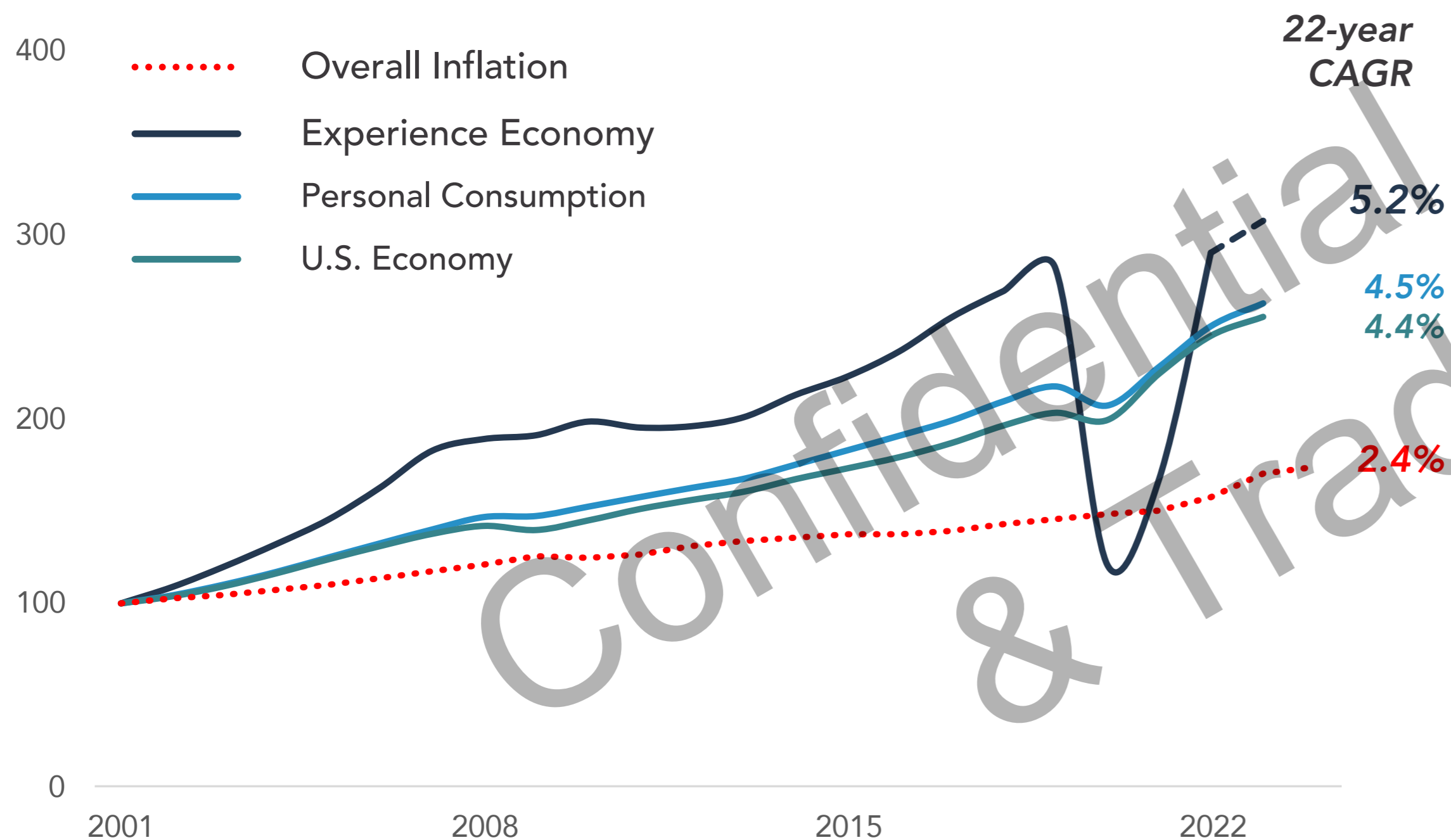
- ① *Build relationships and network with one another*
- ② *Hear perspectives and discuss trends with industry experts*
- ③ *Share best practices, ideas, and concerns*
- ④ *Identify ways we can continue to support you*

Experience Economy Inflation & Consumption

Consumer spending in the “experience economy” – including sporting events – has rebounded from the pandemic and continues to demonstrate strong pricing power over the long-term.

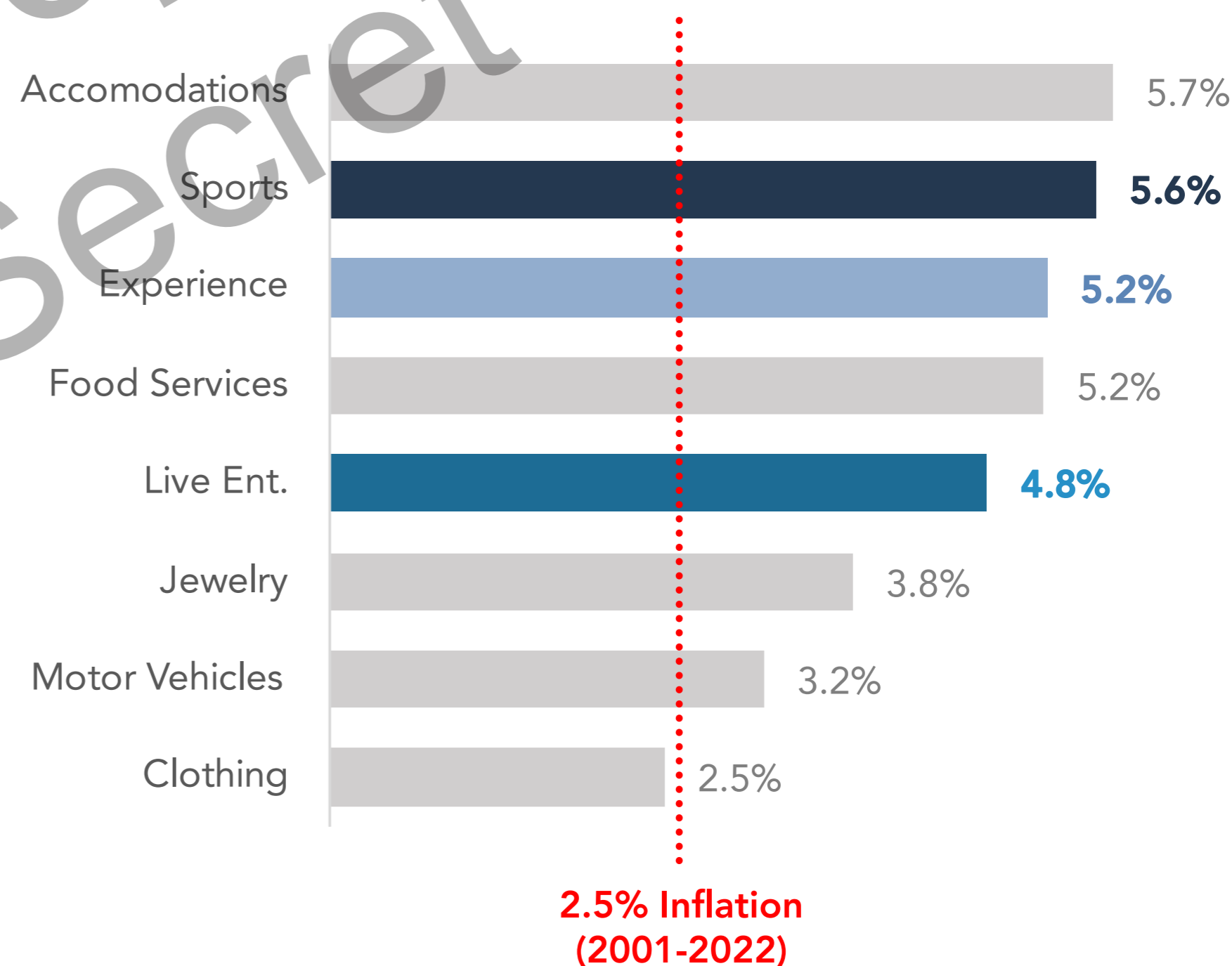
Nominal Demand Growth

Price Indexes (=100 in 2001)



Consumption Growth Since 2001

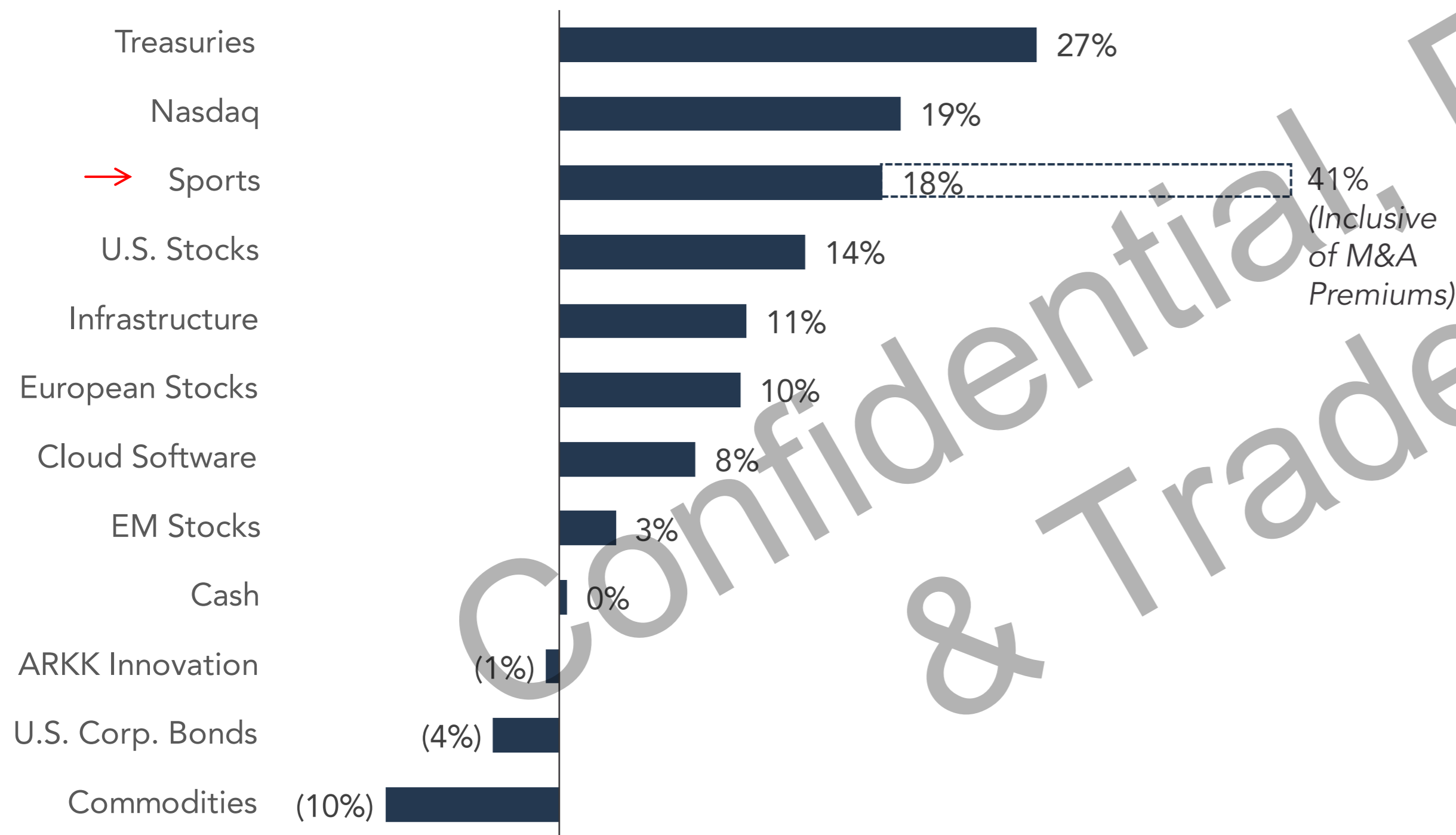
22-year Personal Consumption Expenditure (PCE) Growth



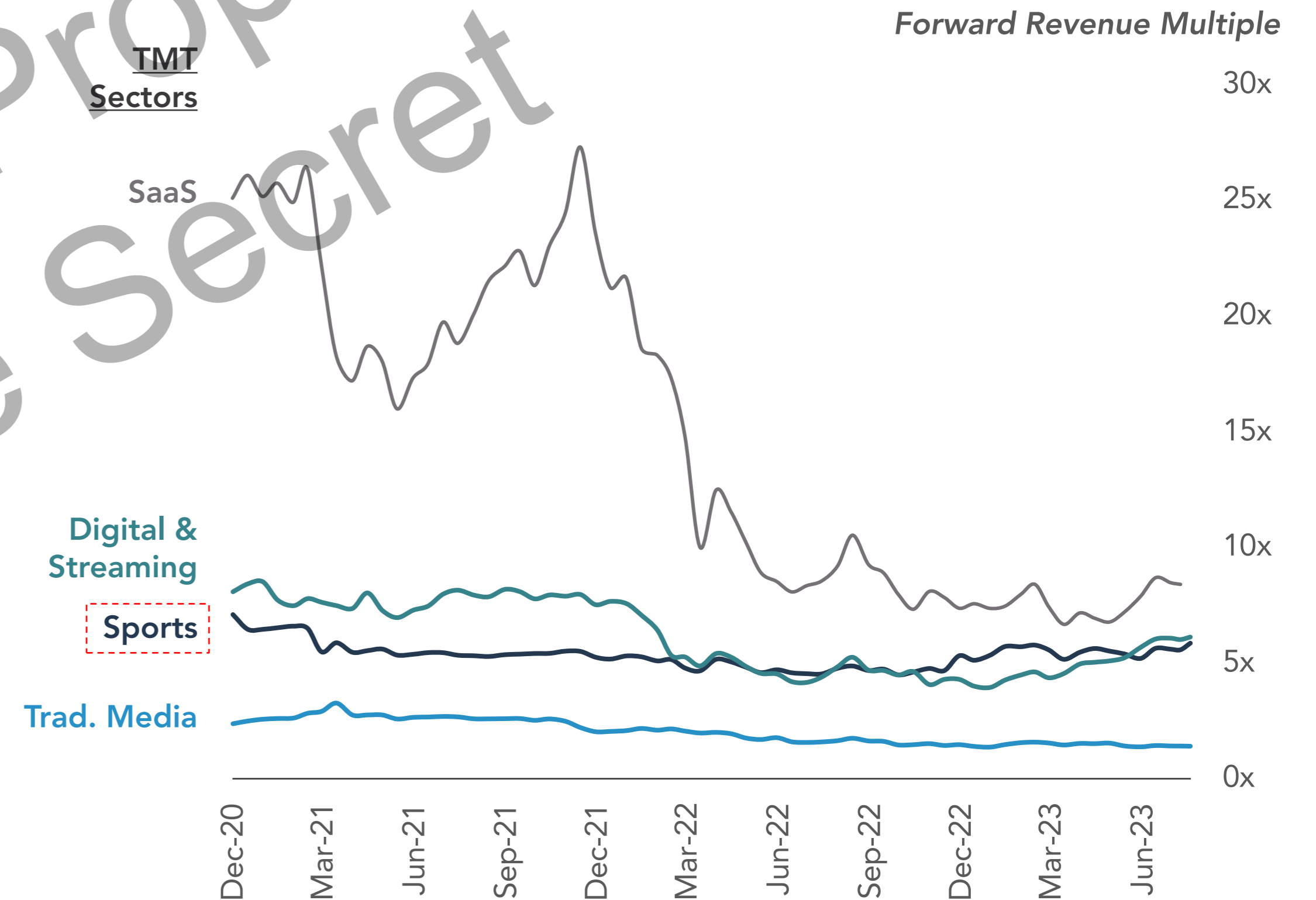
Sports Asset Class Performing Well In Current Environment

Over the past twelve months, Sports has outperformed most asset classes besides treasuries and technology, largely driven by a select few companies. Within broader TMT, digital media & SaaS have stabilized, while sports has remained consistent.

YTD Asset Class Performance



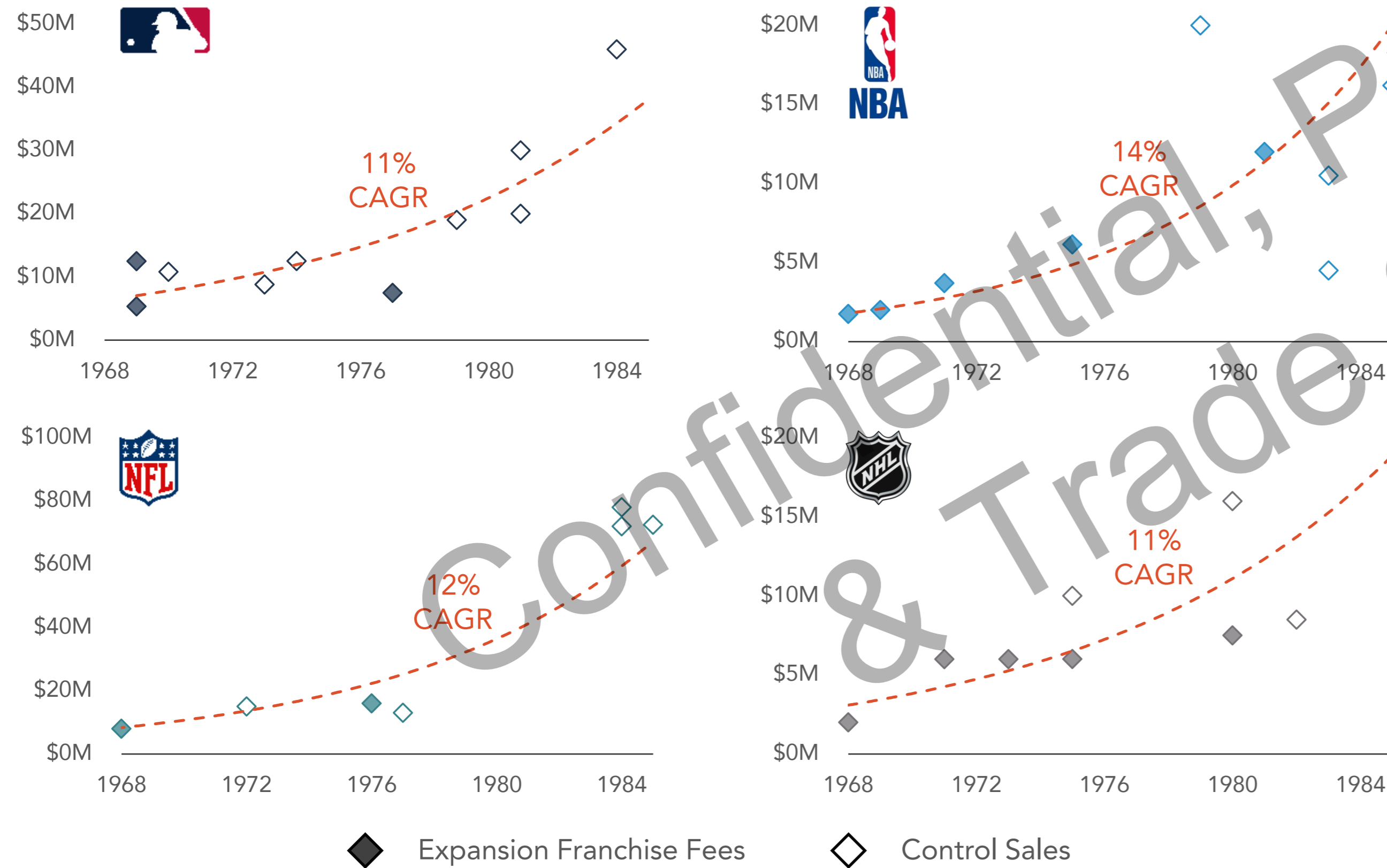
"High Growth" Stabilizing



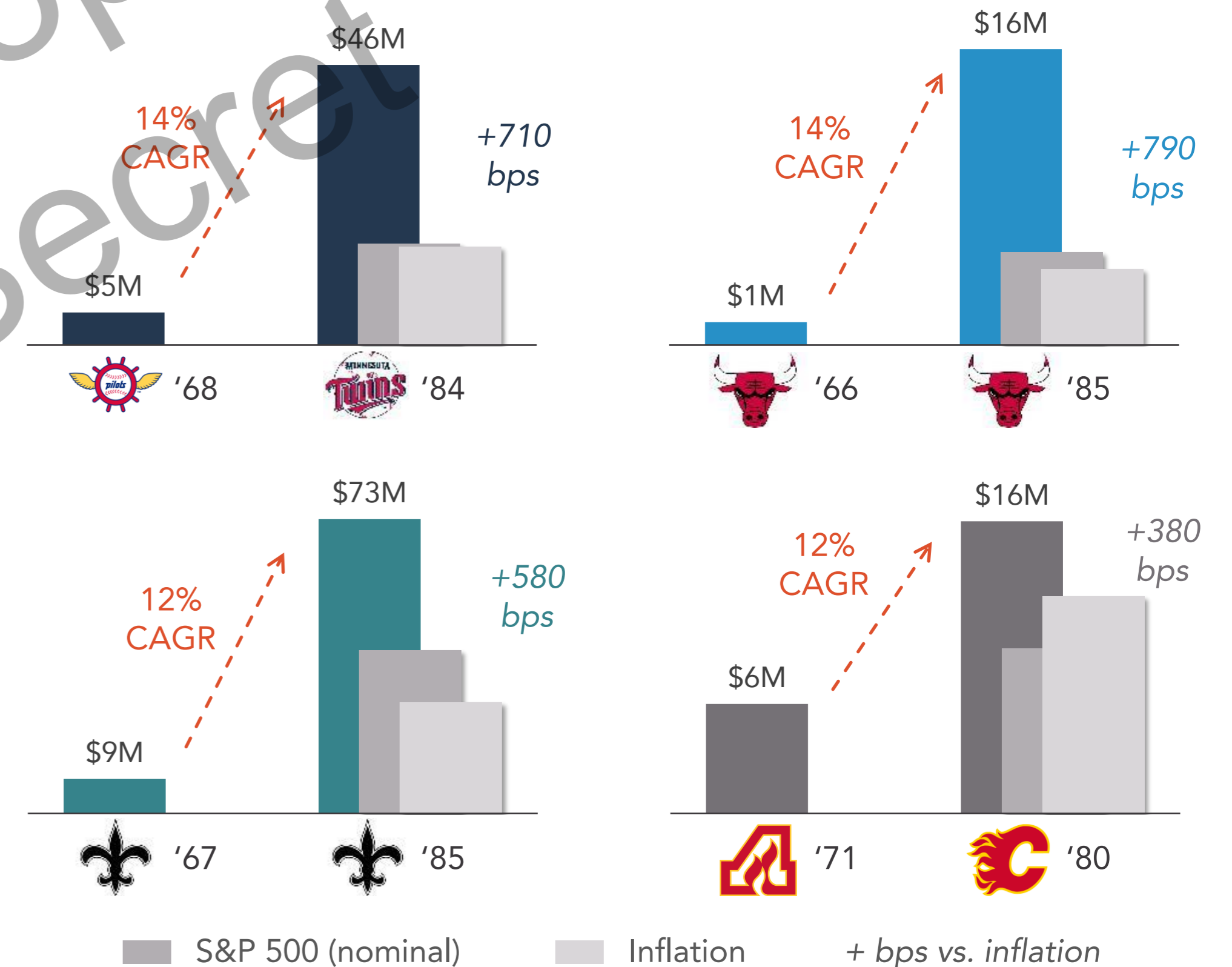
Sports Preserved Wealth Through the Great Inflation (1970's)

Expansion fees and control sales during the Great Inflation demonstrate that sports valuations compounded at 400-800 bps above inflation during the period and outperformed the S&P 500 by a similar amount.

Big 4 Expansions & Control Sales + Best Fit Exponential Trend

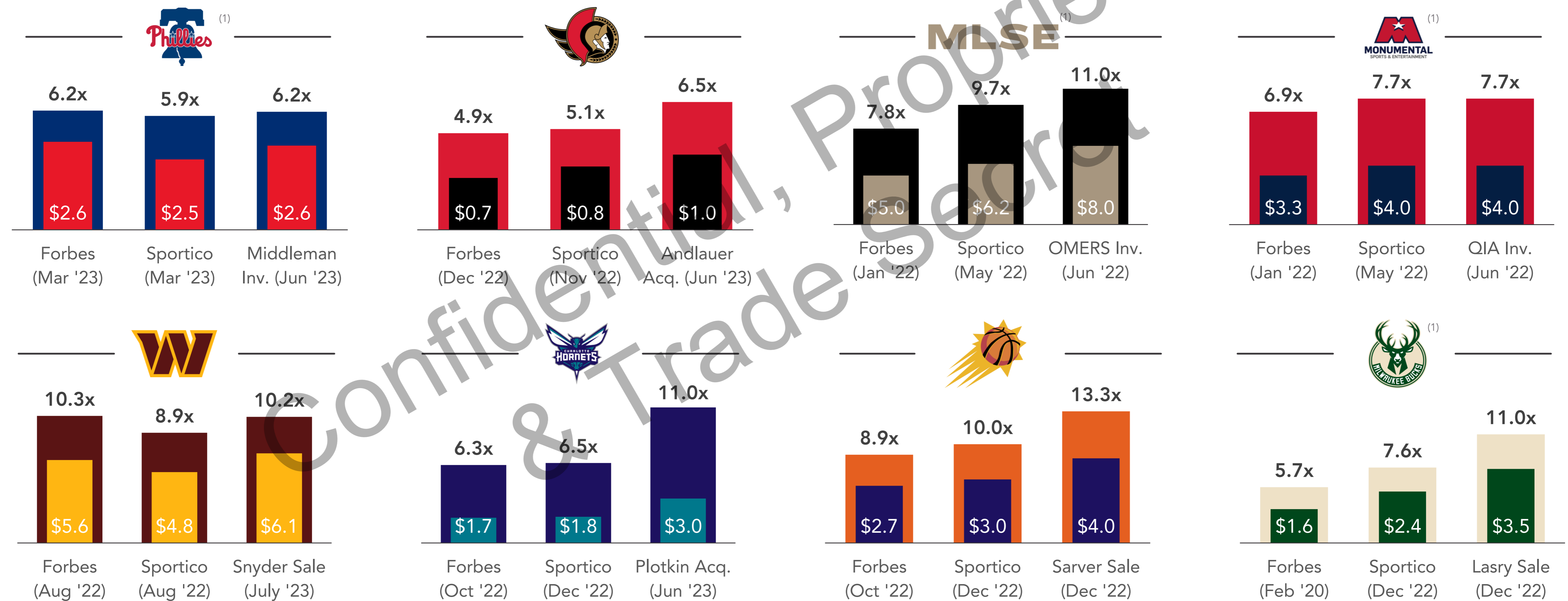


Case Studies: Like-for-Like Franchises



Both Control and Non-Control Prices Have Remained Robust

Over the last 12 months, control and non-control activity has continued to outperform third-party valuations, particularly among NBA franchises. We are also seeing the passive investments from sovereign wealth funds and pension funds.



Key Takeaways

- 1 Big macro drivers are highly unpredictable, however, **sports has outperformed through a wide range of economic environments**
- 2 Despite the macro volatility, team valuations have been robust – across both control and non-control transactions
- 3 We've seen a significant increase in competition for live sports content, with **material upside** available in media rights given the **scale of new entrants**
- 4 Despite small declines in attendance, **2022 ticketing revenue is up vs. pre-COVID levels**, driven by strong pricing – a similar dynamic to what we observed after the 2008-09 and after 9/11

Arctos Sports Partners Update

2022⁽¹⁾

29
Employees

16+1
*External Advisors +
Operating Partners*

2
Offices

\$4.1 Bn
*Capital
Raised*

\$2.7 Bn
*Committed
Capital*

26
Investments

2023

41
Employees

15+2
*External Advisors +
Operating Partners*

3
Offices

\$5.1 Bn
*Capital
Raised*

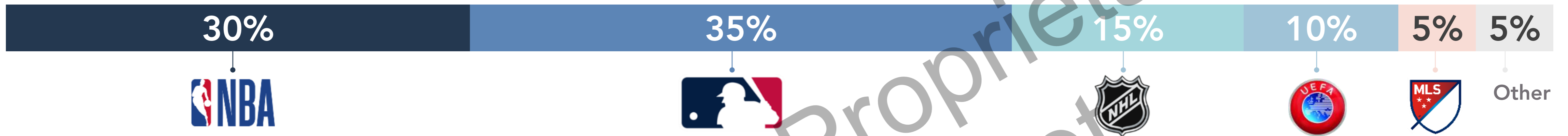
\$3.5 Bn
*Committed
Capital*

33
Investments

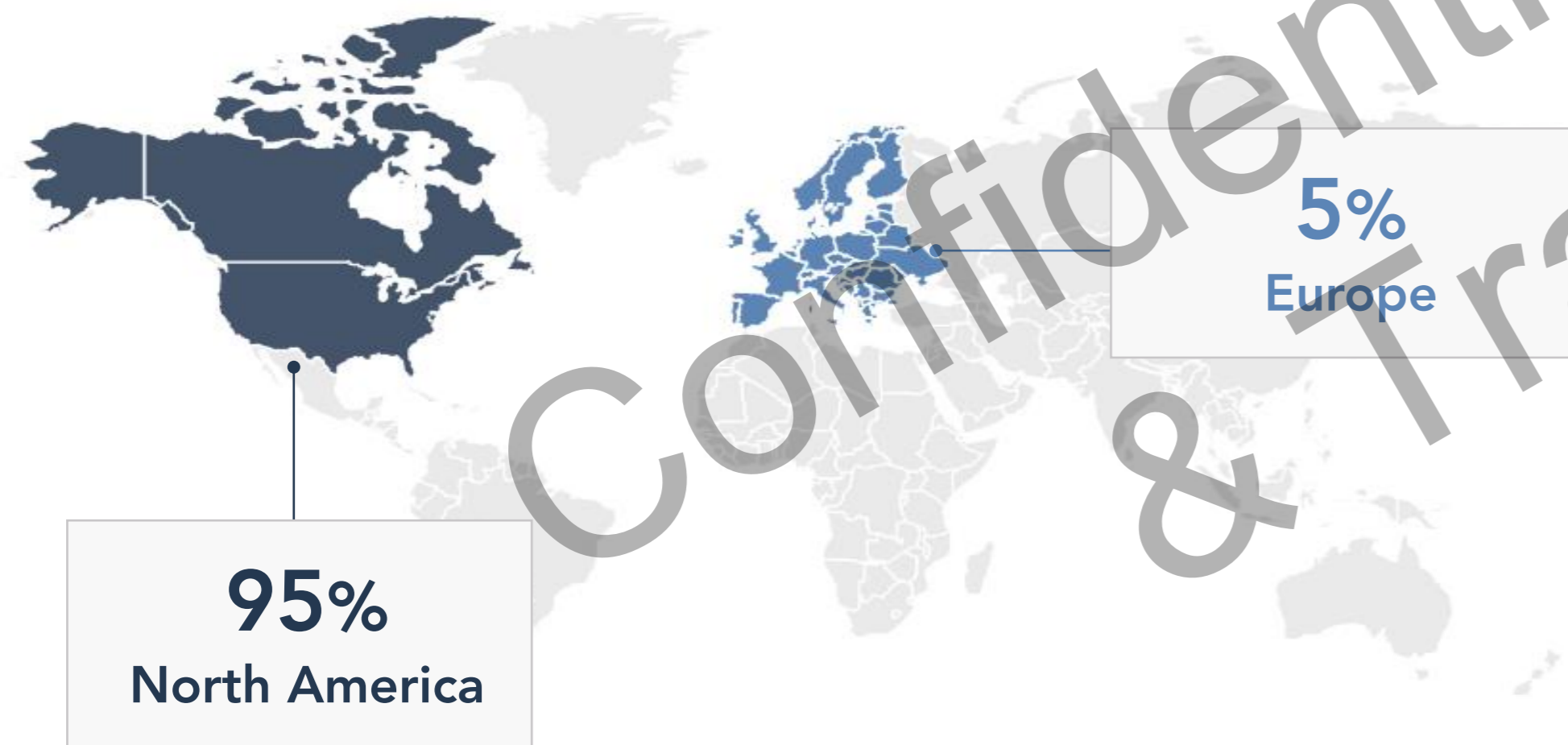
(1) As of Sept 2022.
(2) As of July 2023

Our Portfolio

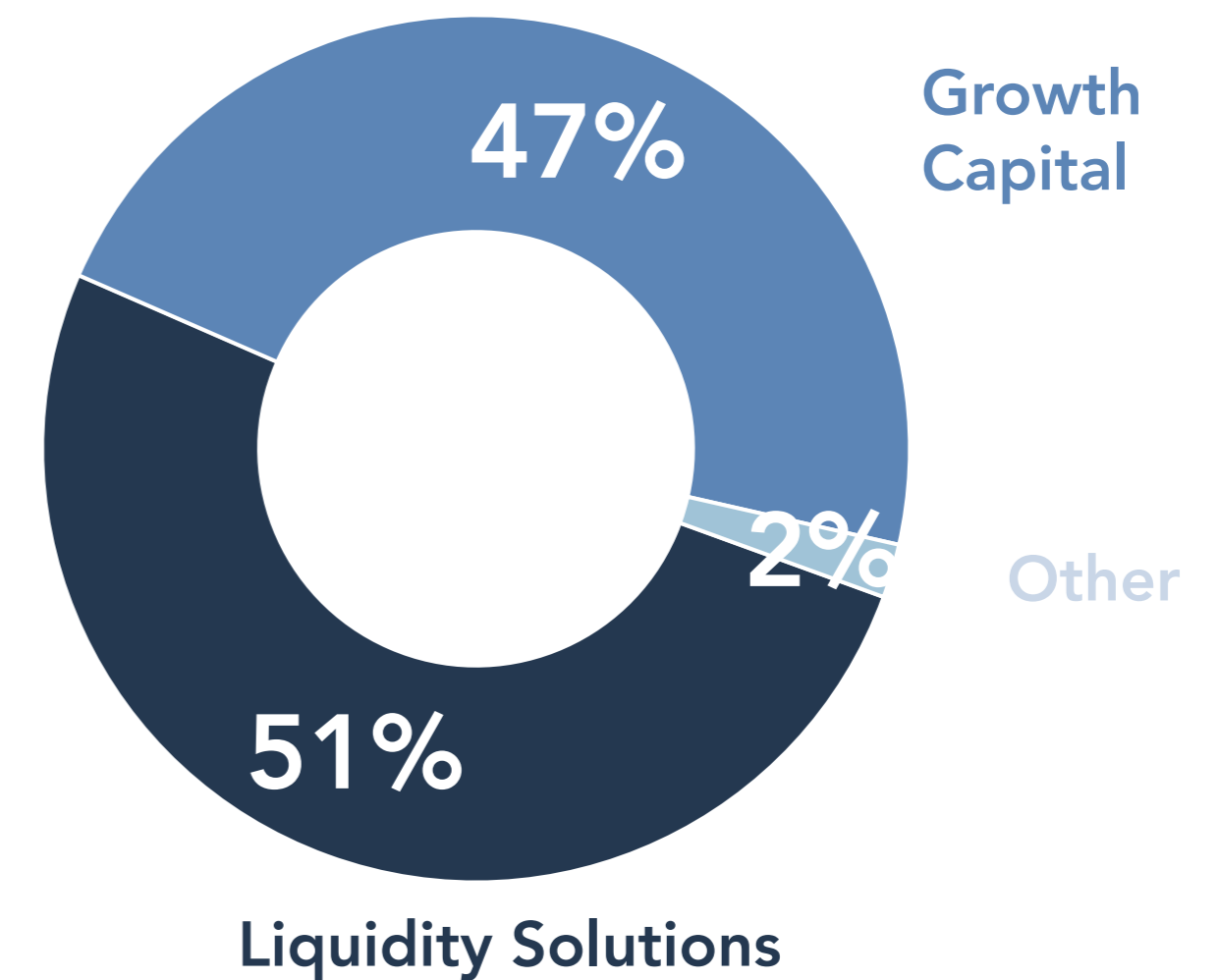
FUND I AND II LEAGUE COMPOSITION




GEOGRAPHIC COMPOSITION



COMPOSITION BY INVESTMENT TYPE



Our Partners: Multi-League, Multi-Franchises



ARCTOS
SPORTS PARTNERS


\$3.5 Bn
Capital Committed⁽¹⁾

33
Total Investments
across ASPF I & II⁽²⁾

ARCTOS INVESTEE PARTNERSHIPS ⁽³⁾						
PROFESSIONAL SPORTS PLATFORMS					COMPLEMENTARY ASSETS	
	 April 2020	 January 2021	 March 2021	 March 2021	 June 2021	 December 2021
	 March 2021	 September 2021	 June 2022	 September 2022		
	 December 2021	 December 2021	 December 2021	 June 2022		
	 September 2021	 January 2022	 NATIONAL WOMEN'S SOCCER LEAGUE	 September 2021	 March 2023	
 Major European Soccer	 April 2020	 February 2021	 April 2022	 Global Platform 2020-2022		
					 December 2022	 May 2022
					 June 2022	 March 2021
					 February 2022	 May 2021
					 June 2023*	 June 2022

(1) FROM ARCTOS SPORTS PARTNERS FUND I, LP AND ARCTOS SPORTS PARTNERS FUND I FEEDER, LP (TOGETHER, AS APPLICABLE, "FUND I" OR "ASPF1") AS WELL AS ARCTOS SPORTS PARTNERS FUND II, LP AND ARCTOS SPORTS PARTNERS FUND II FEEDER, LP (TOGETHER, AS APPLICABLE, "FUND II" OR "ASPF2"), AND AFFILIATES
 (2) AS OF JULY 2023. 33 TOTAL INVESTMENTS ACROSS 20 DIFFERENT FUND I AND FUND II PLATFORMS IN AGGREGATE
 (3) AS OF JULY 2023; THE INVESTMENT PRESENTED HEREIN IS FOR ILLUSTRATIVE PURPOSES ONLY, HAS BEEN SELECTED IN ORDER TO PROVIDE AN EXAMPLE OF THE TYPES OF INVESTMENTS MADE BY ARCTOS AND DOES NOT PURPORT TO BE A COMPLETE LIST THEREOF.


Our Partners: Multi-League, Multi-Franchises (Since Last July)





ARCTOS
SPORTS PARTNERS

\$1 Bn
Capital Committed⁽¹⁾

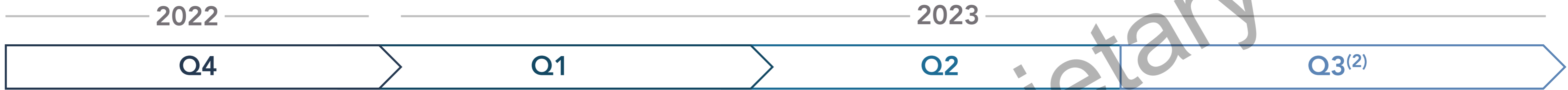
9
Total Investments
Since July 2022⁽³⁾

ARCTOS INVESTEE PARTNERSHIPS ⁽³⁾						
PROFESSIONAL SPORTS PLATFORMS					COMPLEMENTARY ASSETS	
	 May 2023	 December 2022	 March 2021	 March 2021	 December 2022	 December 2021
	 March 2021	 September 2021	 July 2023	 September 2022		
	 July 2023	 December 2021	 May 2023	 July 2023		
	 September 2021	 December 2022	 NATIONAL WOMEN'S SOCCER LEAGUE	 September 2021	 March 2023	
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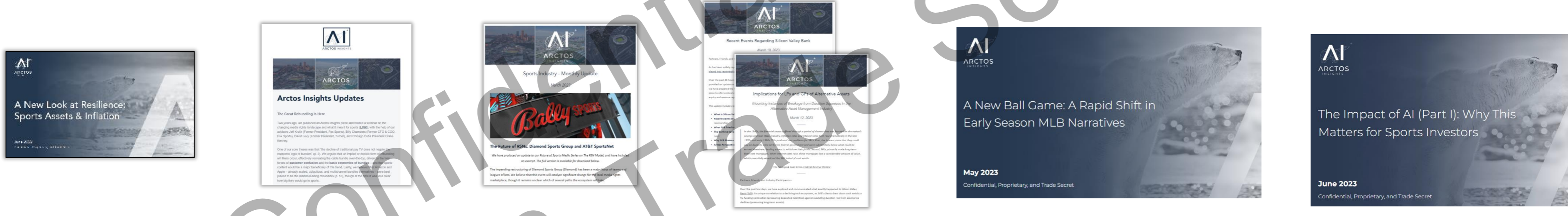
Year in Review: Investment Activity and Firm Updates



Investment Activity⁽¹⁾



Insights



Firm Activity



Keystone

key·stone | \ 'kē- ,stōn \ | noun

- 1) *A species of plant or animal that produces a major impact on its ecosystem and is considered **essential to maintaining optimum ecosystem function.***
- 2) *The critical role in maintaining the structure of a complex community, affecting many other participants in a system and **helping to determine the success of various other members** of the community. Without the keystone species, the ecosystem would be dramatically worse off.*
- 3) **Arctos Keystone**, *a strategic partner to leading sponsors, providing bespoke capital and liquidity solutions to help navigate a rapidly changing alternative asset management industry.*







2022 NWSL
CHAMPIONSHIP

PRESENTED BY
Budweiser



2022 NWSL CHAMPIONS

OCTOBER 29 | AUDI FIELD | WASHINGTON, D.C.





Las Vegas

WINSTEAD ATTORNEYS

KORE

Las Vegas

WINSTEAD ATTORNEYS

KORE

SBJ SPORTS BUSINESS JOURNAL

MGM RESORTS

DKC SPORTS

SBJ SPORTS BUSINESS JOURNAL

MGM RESORTS

DKC SPORTS

SBJ SPORTS BUSINESS AWARDS

TEALL SPORTS AND ENTERTAINMENT

amazon prime

SBJ SPORTS BUSINESS JOURNAL

SBJ SPORTS BUSINESS AWARDS

Las Vegas

KORE

SBJ SPORTS BUSINESS JOURNAL

MGM RESORTS

amazon prime

TEALL SPORTS AND ENTERTAINMENT

SBJ SPORTS BUSINESS AWARDS

amazon prime

SBJ SPORTS BUSINESS AWARDS



UTAH 2023

ALL-STAR 2023

ALL-STAR 2023

ALL STAR 2023

ALL STAR 2023

State Farm



ALL-STAR SATURDAY NIGHT

UT23

ALL STAR 2023
UTAH

FENWAY PARK



WINTERCLASSIC **BRUINS** DISCOVER Winter CLASSIC **PENGUINS** WINTERCLASSIC **BOS BRUINS**

WINTERCLASSIC BOS PIT 14:13 PERIOD 1



BRUINS HONDA GEICO CAT LET'S DO THE WORK pepsi HONDA DIS verizon

aws THE BEST BUY GEICO adiclab GREAT CLIPS DISCOVER

WINTERCLASSIC





39

20

20

PIRBIX
10

19

BERGAD
11

GIRELLI
7







DRAFTKINGS
SPORTSBOOK



Wrigleyville Sports

Wrigleyville Sports

LUCI







CE





D'ROURKE

60

ticket master

Chrome

Copyright & Proprietary Secret



AMERICA FIRST
CREDIT UNION



AMERICA FIRST
CREDIT UNION



AMERICA FIRST
CREDIT UNION



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CREDIT UNION



Proprietary



ARCTOS

SPORTS PARTNERS
OPERATING PLATFORM

Arctos' Value-Add Capabilities

Arctos uses a blend of internal and external resources to add value to our portfolio companies.

1 Arctos Operating Advisors

World-class experts on all aspects of sports team business operations, growth, and execution

- Formal relationships with **prominent industry senior executives**
- Help with generating ideas, developing business and screening investments
- Offer advice and/or bench strength to portfolio companies, directly or through partners

2 Embedded Arctos Network

Network of outside firms ("virtual scale") deployed where needed

- Specialist consultants, data and analytics, executive search professionals, etc.
- Focus on matching portfolio company needs with best-in-class outside capabilities
- **Arctos Sports Innovations:** help capture the benefit of ongoing tech disruption in sports ecosystem

3 Arctos Internal Capabilities

Powered by our insights, collective expertise, and our established network of advisors, owners, and executives

- Proven, repeatable **value creation capabilities**
- **Deliberately constructed** verticals to support our portfolio franchise owners and executives
- Supported by **Arctos Insights**

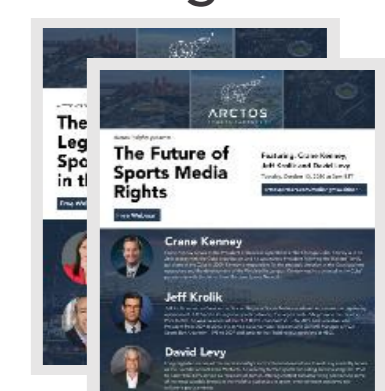
Arctos Insights

Our proprietary research platform and content engine

Compounding Information Advantage



Differentiated Insights



1 Arctos Sports Partners Operating Partners + Advisors

Our advisors are established experts on all aspects of sports team and business operations, growth, and execution.

ARCTOS SPORTS PARTNERS OPERATING ADVISORS ("AOA")

Theo Epstein

Arctos Operating Partner

- Former President of Baseball Ops at the Chicago Cubs
- Former GM of Boston Red Sox

TJ Adeshola

Arctos Operating Partner

- Former Head of Global Content & Sports Partnerships, Twitter
- Former Digital Account Manager, ESPN

Shane Battier

- Former Vice President of Miami Heat Basketball Development and Analytics
- Former NBA player

Jessica Gelman

- CEO, Kraft Analytics Group
- Co-Founder, MIT Sloan Sports Analytics Conference

Neil Glat

- President, SportFive US
- Former President of the New York Jets
- Former SVP of Corp Dev at the NFL

Chris Grove

- Co-founder, Acies Investments
- Founder Eilers & Krejcik Gaming Research

Jeff Krolik

- Former President of RSN's at Fox, now Sinclair

Normand Legault

- Former GM, Canadian Grand Prix
- Board Member, Dorna
- Sr. Advisor, Canadian Pension Plan Investment Board (CPPIB)

Tim Leiweke

- CEO, Oak View Group
- Formerly at MLSE & Anschutz

Mike Levine

- Co-Head of Creative Artist Agency (CAA) Sports

David Levy

- Former President of Turner
- Former CEO, Brooklyn Nets

Angela Ruggiero

- CEO, Sports Innovation Lab
- Member of US Olympic Committee

Richard Scudamore

- Former CEO & Executive Chairman of the EPL

Nzinga Shaw

- Chief DE&I Officer, Grammy's
- Formerly NFL, Atlanta Hawks, Starbucks

Kenneth Shropshire

- Professor and Director, Wharton Sports Business Initiative
- Former CEO, Global Sport Institute at ASU

Sara Slane

- Founder of Slane Advisory
- Formerly SVP at American Gaming Association

Malcom Turner

- Head of Corp Dev, DraftKings
- Former Athletic Director, Vanderbilt & President, NBA G-League

AREAS OF EXPERTISE

- International Sports Exp.
- Sponsorship
- Tech & Innovation
- Real Estate
- Franchise & League Ops
- Media
- Ticketing
- Sports Betting
- ESG & DEI

2 External Capabilities & Partnerships

Arctos utilizes various third-party consultants to enhance our value-add capabilities and inform our diligence. We have partnerships with five leading venture firms to help capture the benefit of ongoing tech disruption in sports ecosystem.

STRATEGIC PARTNERSHIPS & ENGAGEMENTS

Strategic Partnerships



Value Creation and Diligence Support



ARCTOS SPORTS INNOVATIONS (ASI)

Aggregator of best-in-class sports-dedicated venture funds operating as Arctos' eyes & ears in emerging innovation. Operates as a "shared tech incubator" for our franchises, into which they can invest if desired.



Themes We Believe Will Drive The Sports Ecosystem Over the Next Decade

- 1 Health, Wellness, Recovery, & Performance
- 2 Evolution of Media Distribution
- 3 Growth in Ecom. & Collectibles
- 4 Engaging the Digital-First Fan
- 5 The Connected Venue
- 6 Immersive Content & Gaming

3A Arctos Insights: Content that Informs Value

Arctos proprietary research and data science engine, Arctos Insights, has made it the industry's thought partner of choice



April
Fireside chat with Richard Scudamore



June
Sportico: Women in Sports



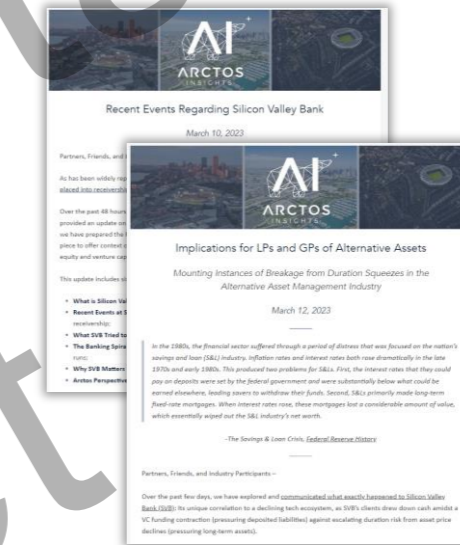
July
Horizon Summit



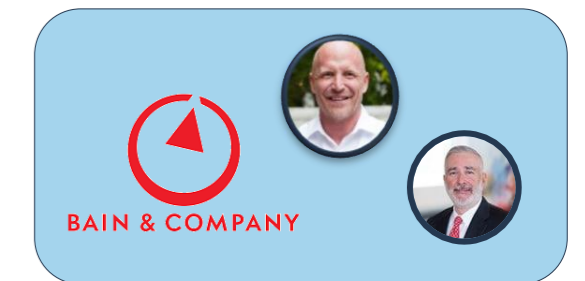
October
Media Landscape Update: The Great Rebundling



February
Private Equity Deals with Capital Allocators



March
Recent Events Regarding SVB I
Duration Squeezes in the Alternative Asset Management Industry



June
Dry Powder with Bain & Company



May
Sportico Sports Industry Leadership Event



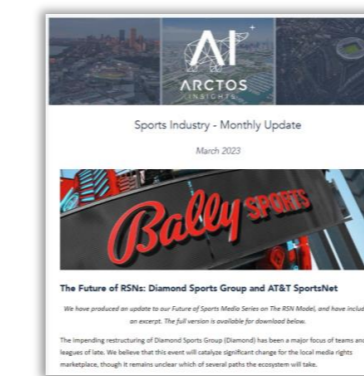
June
A New Look at Resilience: Sports Assets and Inflation



July
Arctos Team President's Summit



February
NBA All-Star Social



March
The Future of RSNs: Diamond Sports Group and AT&T SportsNet



June
The AI Series (Part I): Why This Matters for Sports Investors



3B Arctos Operating Platform: Our Value-Add Engine

Arctos has a broad range of in-house and partner capabilities to support our partner franchises.

 <p>PLATFORM</p>	<p>Franchise Pain Point</p> <p><i>"Teams would be open to an external partner helping them executing their platform vision"</i></p>	<p>Capabilities</p> <ul style="list-style-type: none"> ✓ Strategy growth advisory ✓ M&A sourcing and execution ✓ New stadium and real estate development 	 <p>TALENT</p>	<p>Franchise Pain Point</p> <p><i>"It's a difficult market to hire quality people, especially in tech and digital media."</i></p>	<p>Capabilities</p> <ul style="list-style-type: none"> ✓ Organization design ✓ Compensation and staffing ✓ Culture & organization health management
 <p>INNOVATION</p>	<p><i>"We want to sustain our rapid growth... We need businesses like NFTs, esports, and tech."</i></p>	<ul style="list-style-type: none"> ✓ Shared tech incubator for partners ✓ Access to innovative tech ✓ Whiteboarding with ASI VCs 	 <p>ESG & DE&I</p>	<p><i>"Labor is the biggest problem in the industry ... and one of our OKRs is DE&I."</i></p>	<ul style="list-style-type: none"> ✓ ESG partnerships ✓ Community engagement & philanthropy strategy ✓ DE&I strategy
 <p>REVENUE</p>	<p><i>"There is a fundamental shift happening in ticketing... This needs new skills, and we don't have it."</i></p>	<ul style="list-style-type: none"> ✓ Ticket pricing and distribution ✓ Hospitality and sponsorship sales ✓ Venue renovation ROI 	 <p>DIGITAL</p>	<p><i>"We need help building our brand digitally. We want to get better at social and digital media."</i></p>	<ul style="list-style-type: none"> ✓ Benchmarking / best practices ✓ Data warehouse & CRM ✓ Digital media playbook



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GeoComply[®]

GeoComply Targets
New Markets with
Latest Investors



NORWEST | VENTURE PARTNERS



ARCTOS
SPORTS PARTNERS

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Grand Ole Opry
Call Ticketmaster
612-499-9151

XCEL ENERGY CENTER
NORTHWEST ENTRANCE

Xcel Energy Center

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GOAL

Green Operations & Advanced Leadership



Expert Perspectives



TJ Adeshola



Chris Grove



Jeff Krolik



Expert Perspectives



Ben Gumpert
Chief Strategy &
Growth Officer



Drew Bryant
Chief Creative
Officer



Jonathan Marks
Chief Business
Officer,
Marketplace
ELEVATE



Kristen Fulmer
Sustainability
Director



Confidential & Trade Secret

Expert Perspectives



Fred Studer



Suzy Deering



John Shea



PEPSICO



Welcome & Year-in-Review

The End is Nigh: Discussion on Local Rights

Maximizing Digital Content,
Fan Engagement and Partnerships

Venue Redesign & High ROI Renovations

San Francisco Giants vs.
Oakland Athletics
& Wine Tasting

Wednesday
July 26th
Oracle Park

Chase Center Tour

Sponsorships of the Future:
The CMO Perspective

Gaming is the New Betting

Primary and Secondary
Ticketing Strategies

The Role of ESG in Managing
Sports Properties

Thursday
July 27th
Chase Center



(Local) Media Landscape: The End Is Nigh

July 2023

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Jeff Krolik
Arctos Operating Advisor



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Section 1

The National Market

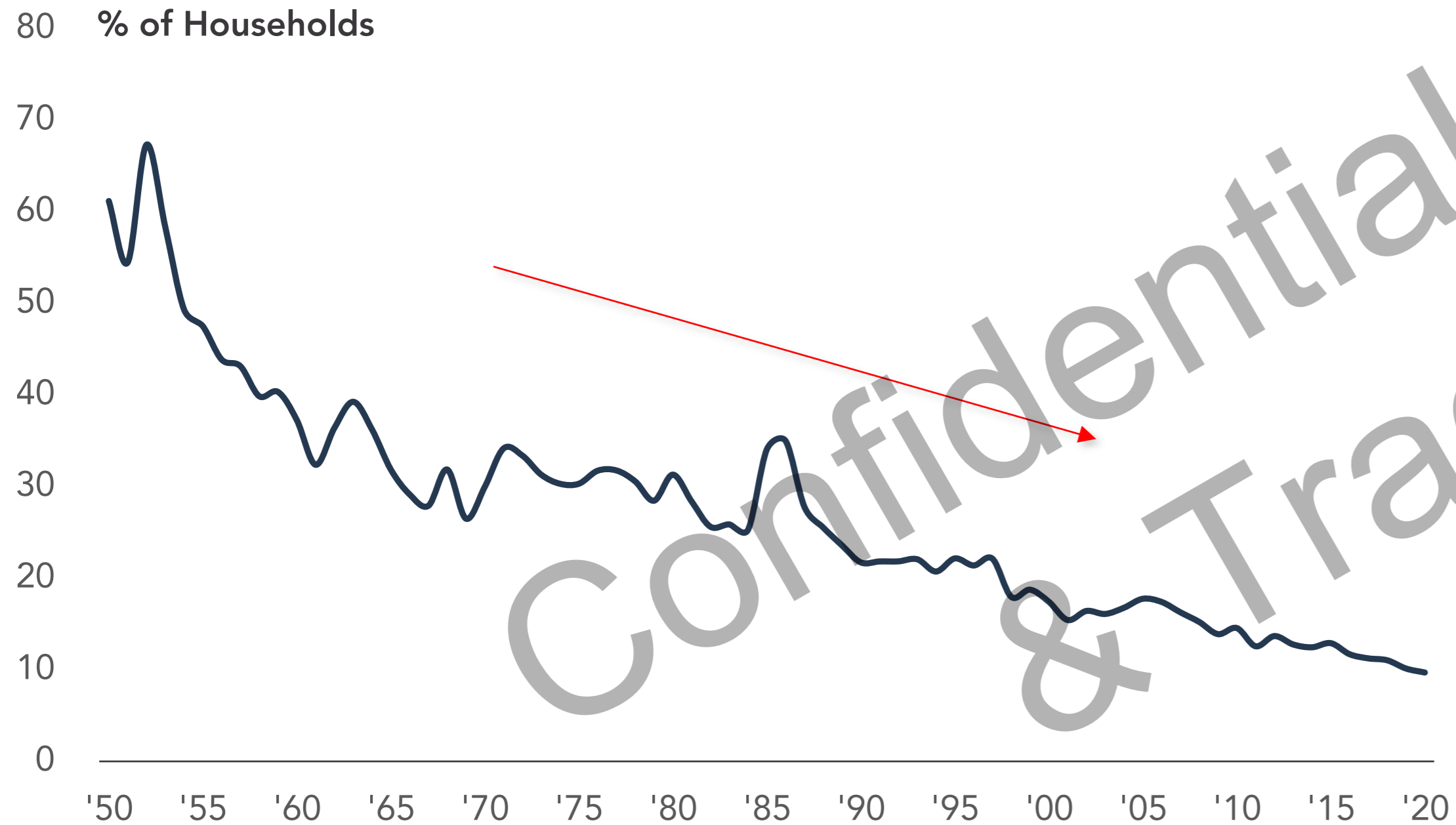
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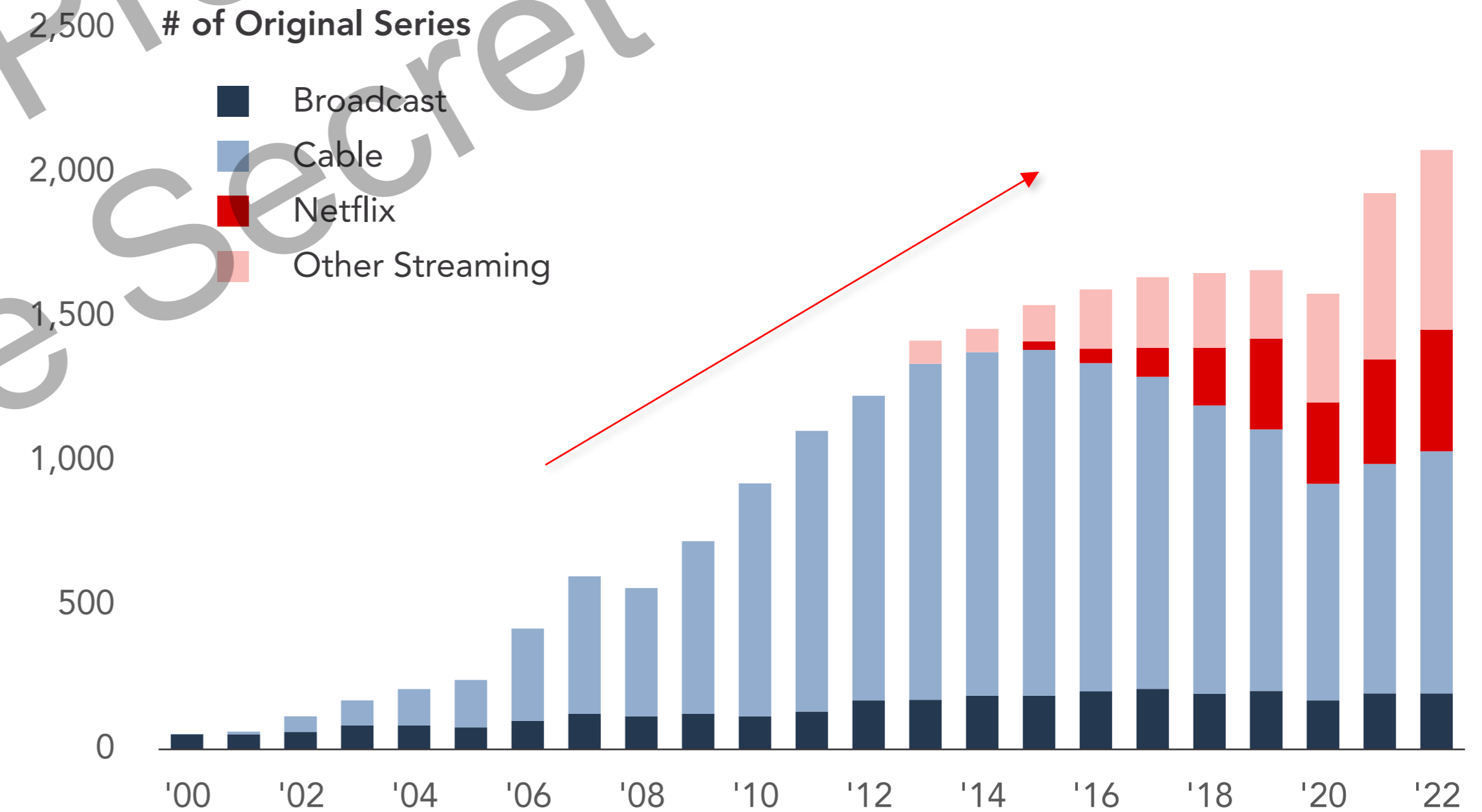
The Big Secular Trend of Media

The TV business has been fragmenting for decades. Fragmentation means more effectively servicing an increasingly nuanced set of preferences. TV consumption has grown, but diversity of programming has grown even faster. It's hard to bet against this trend going forward.

Average Nielsen Rating for Top Rated U.S. TV Show



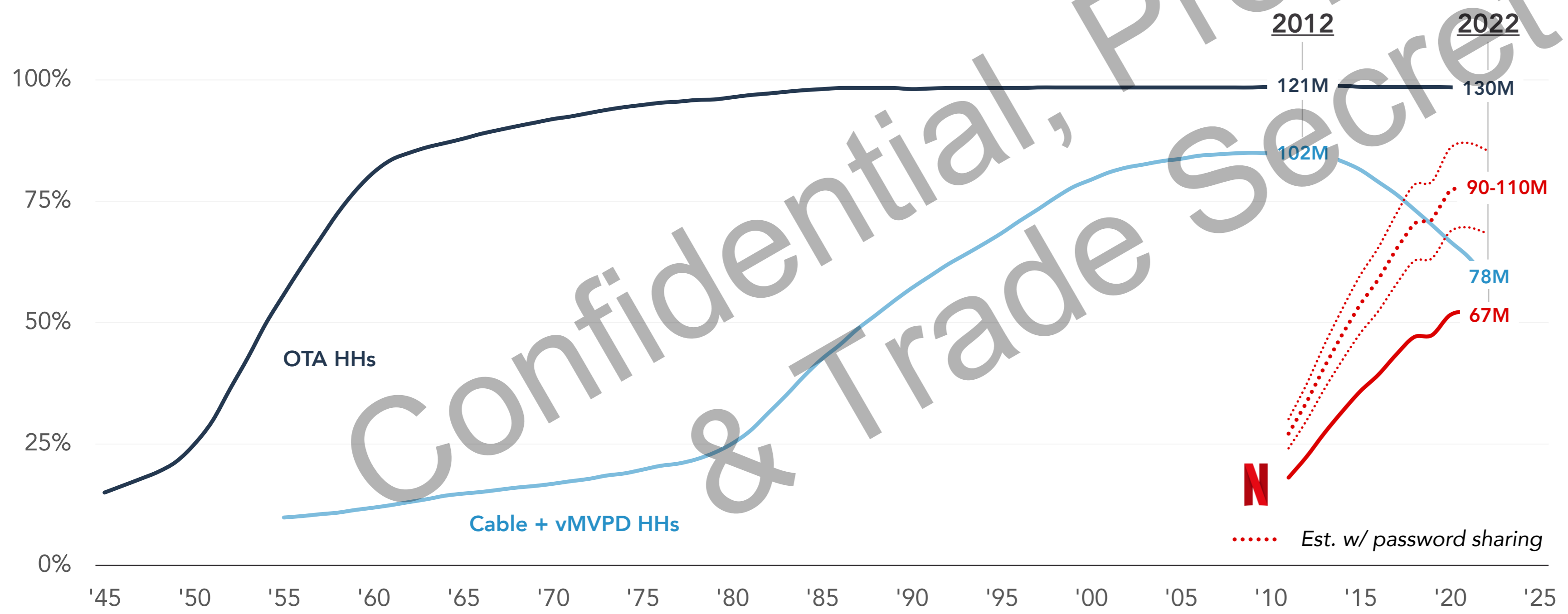
New U.S. Original TV Series



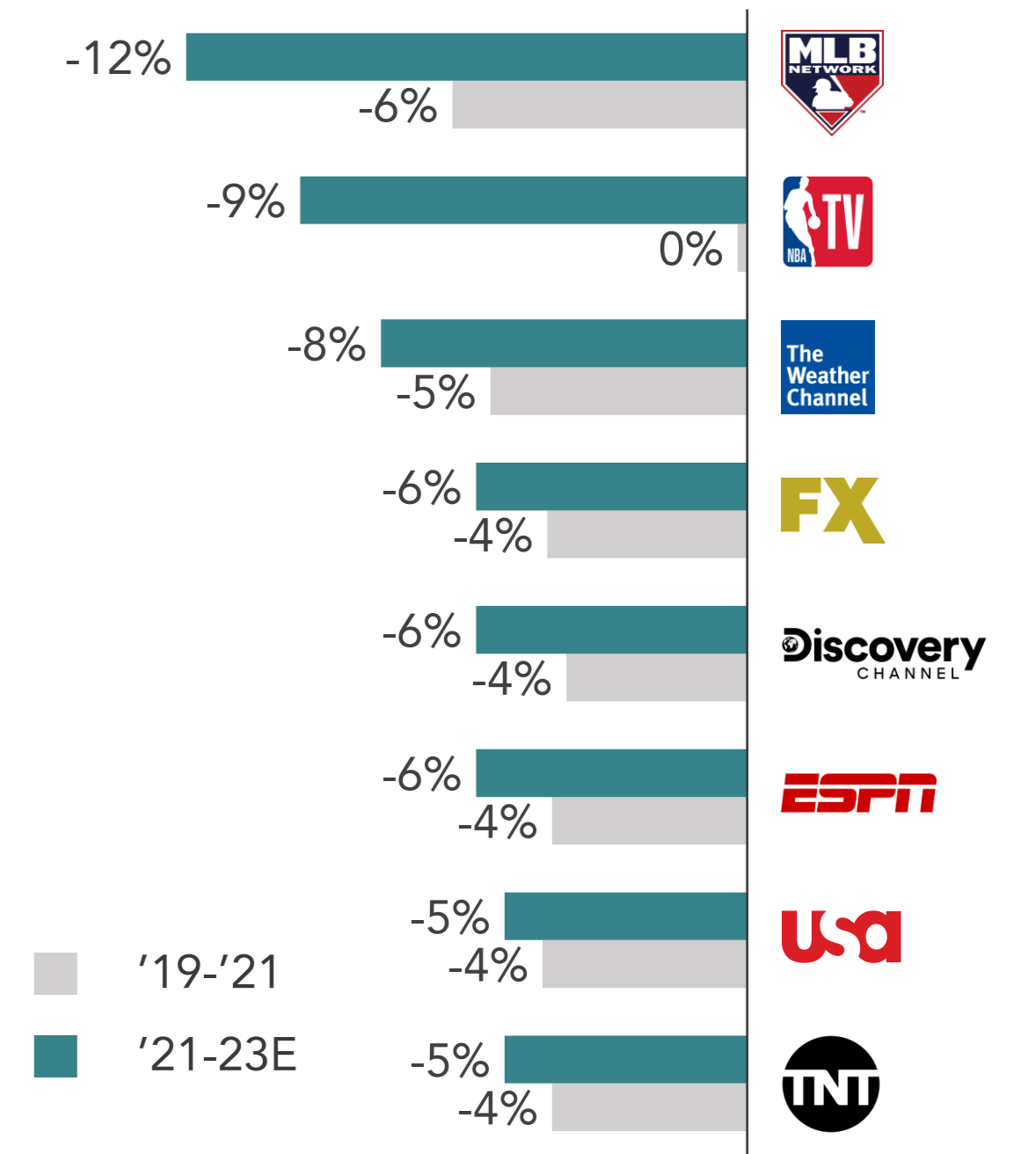
The Age of Cable Is Ending

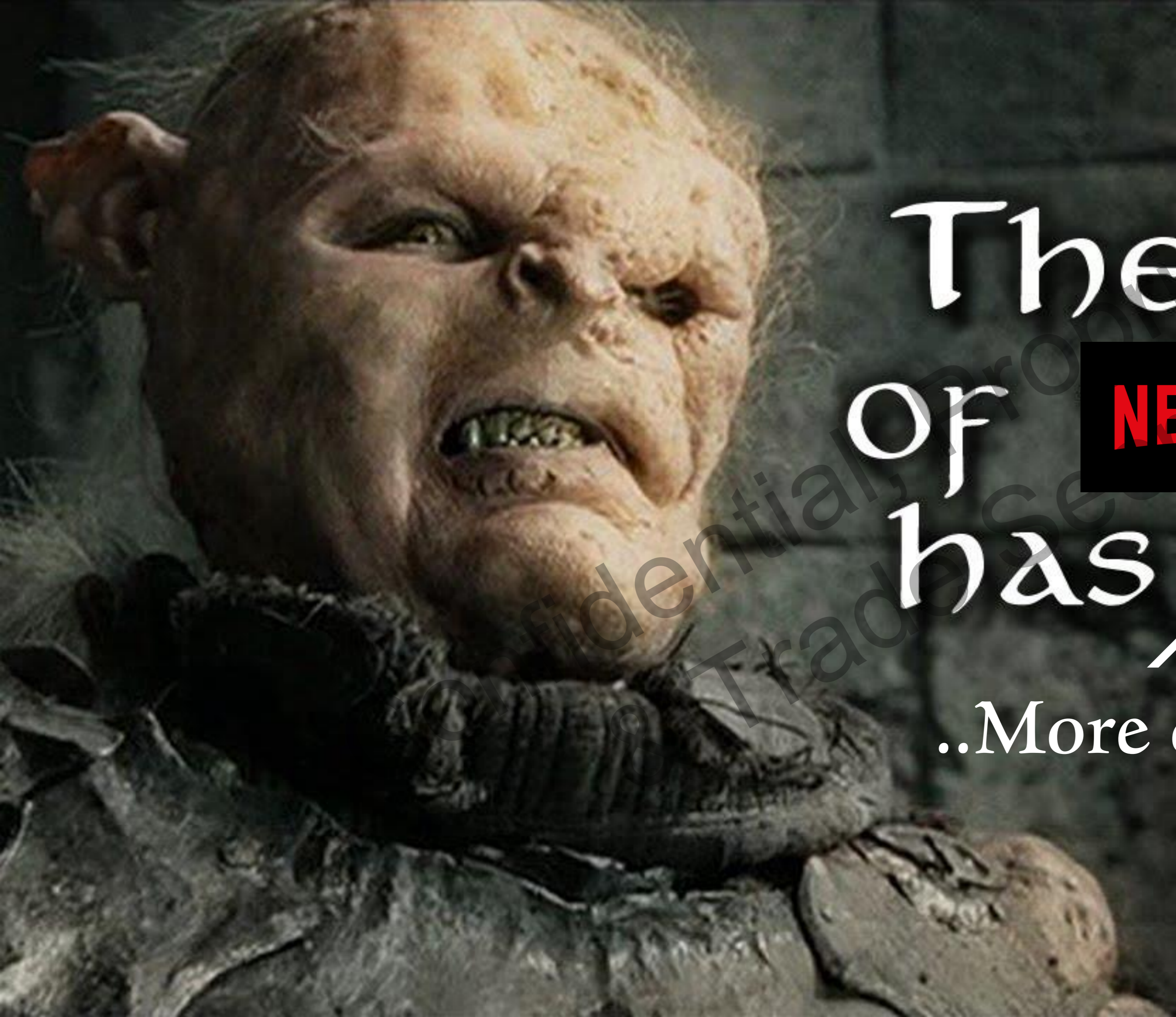
Competition was controlled in the cable era, resulting in strong rents to media distribution. But the era of strong middleman profit margins is ending. Cable homes are widely expected to continue falling, and the probability that the bundle “bends” or “breaks” is growing (e.g., ESPN going DTC).

U.S. TV Household Penetration by Distribution Channel



Sub Churn Accelerating





The Time
of
has Come

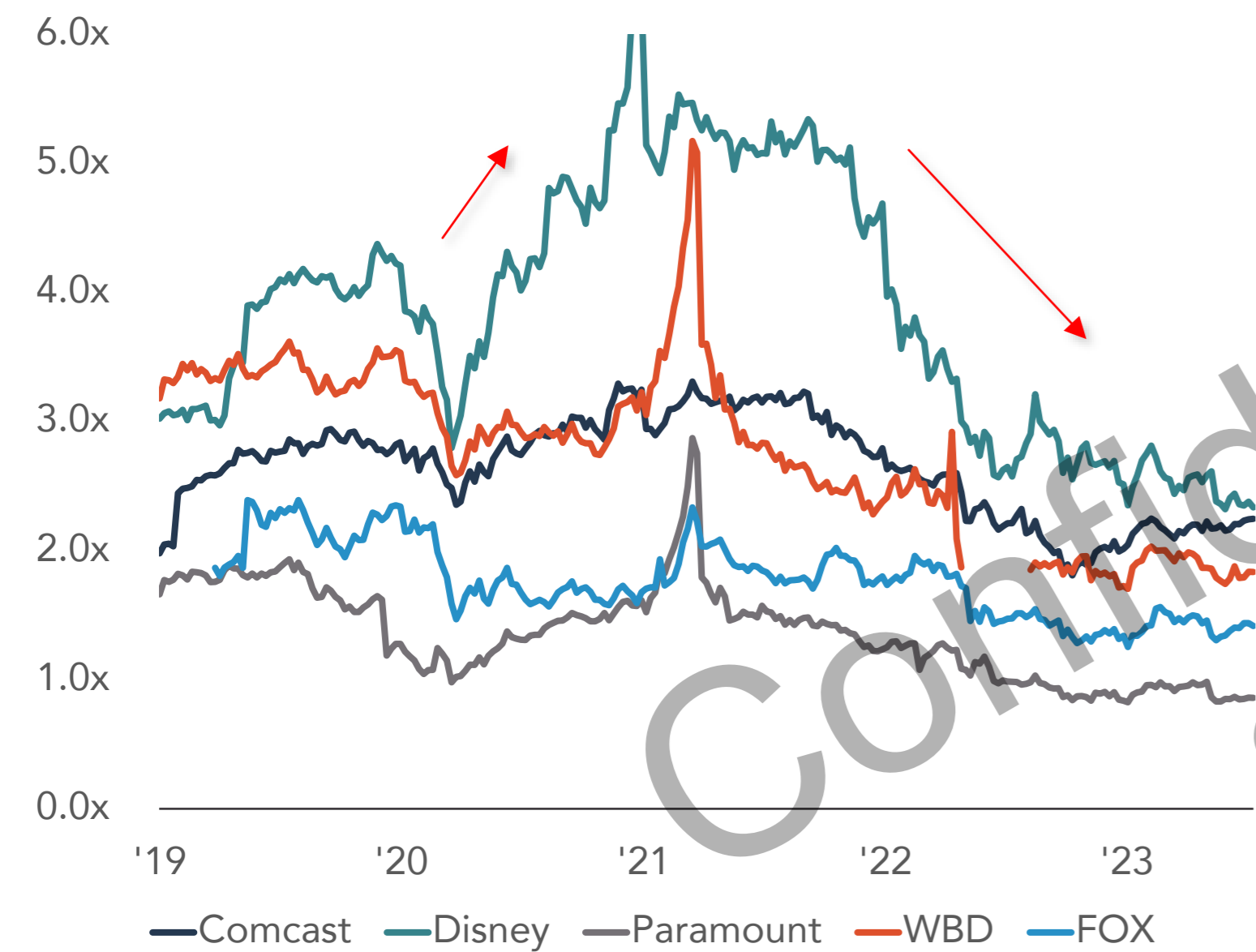


^
..More or Less..

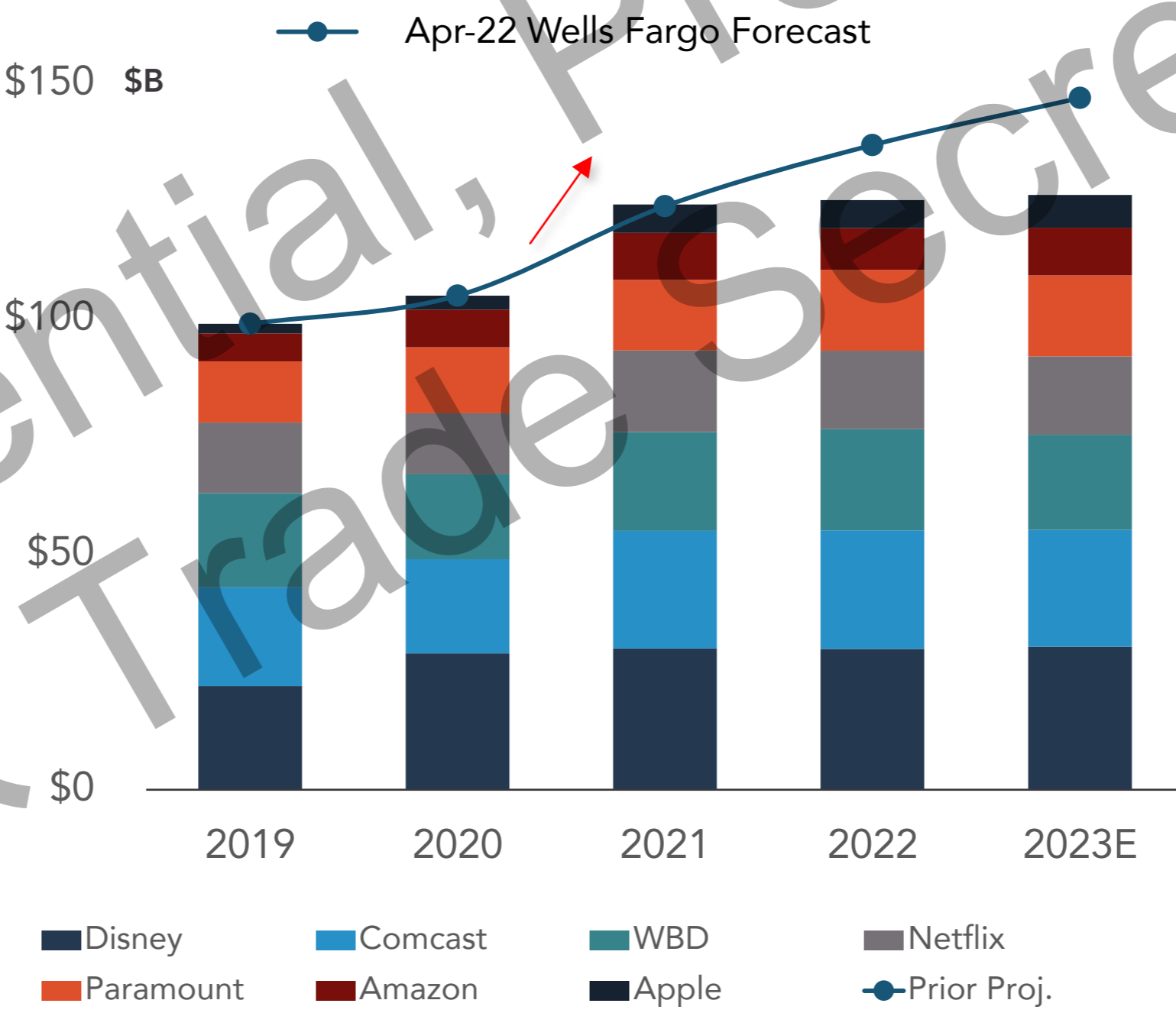
But... Reality Setting In for Streaming

We are exiting a period where public market valuations encouraged value-destructive competition in streaming, esp. *premium scripted content*, which was Netflix's main source of differentiation. But building a retail touchpoint and withstanding internet competition without Netflix or Big Tech scale is hard, and markets are adjusted to that reality. Competition is just one click away!

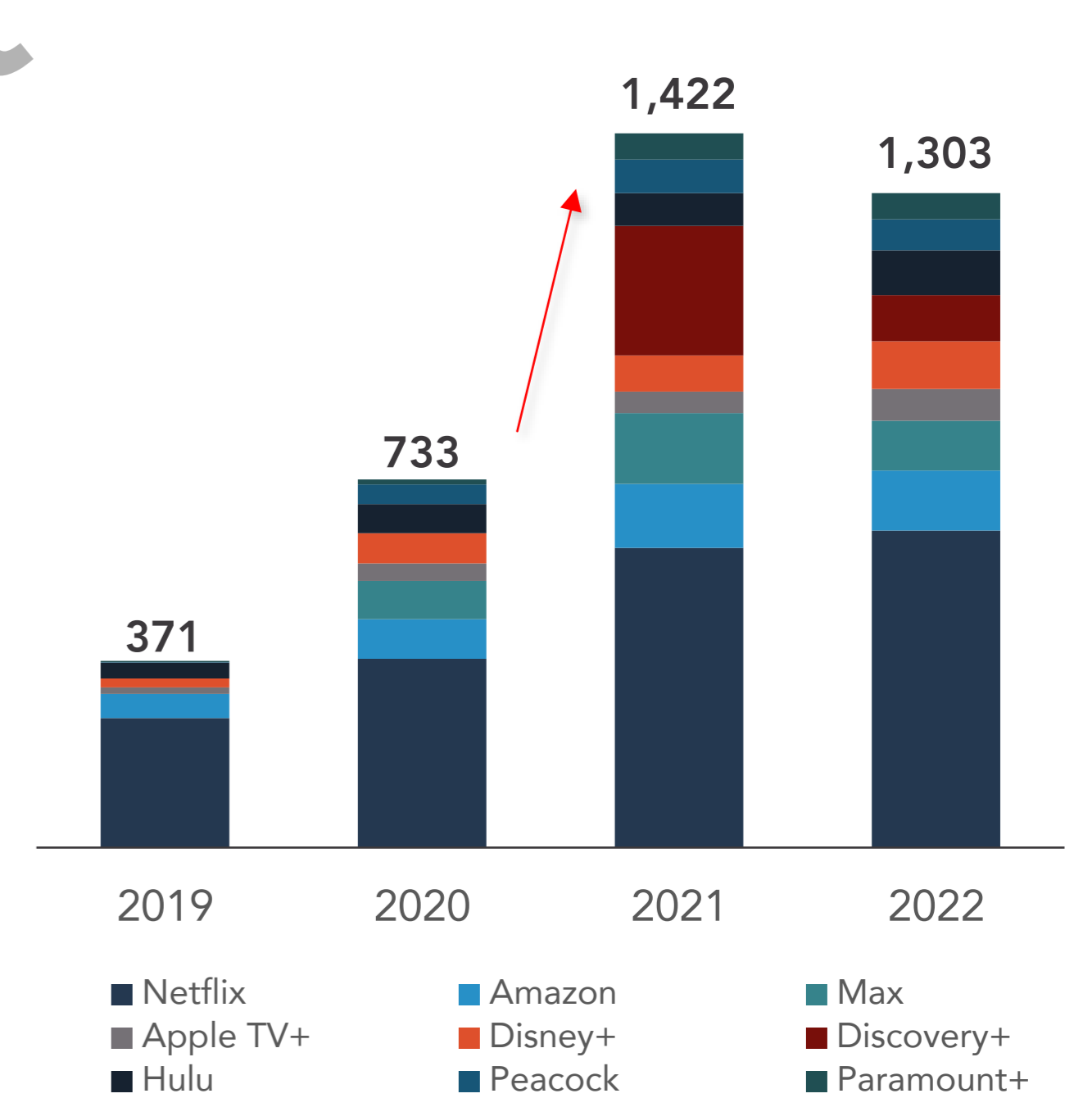
CYE Revenue Multiples



Content Spend vs. Prior Projection



New Original Series

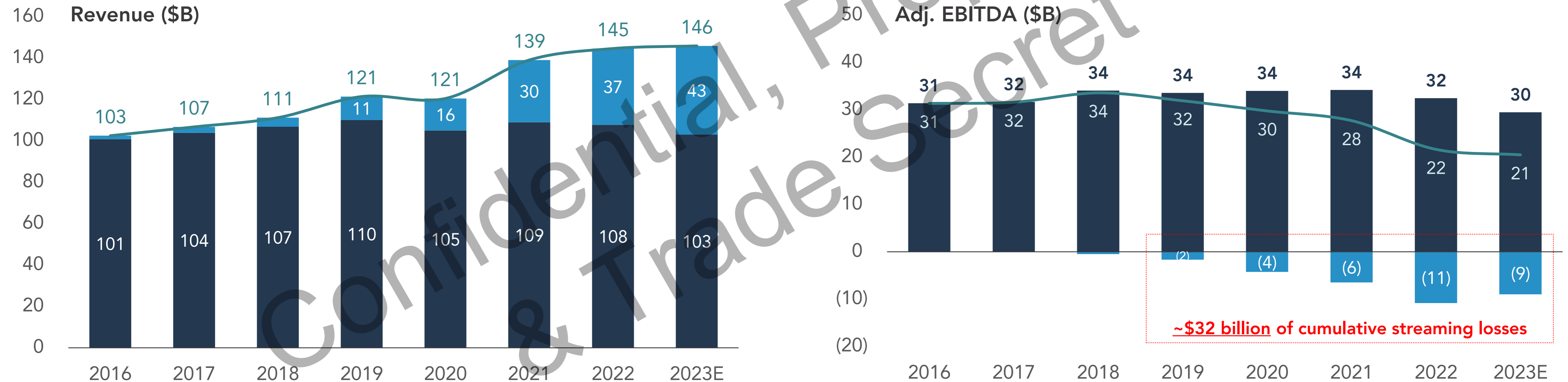


Streaming Platform Economics (1/3)

Attempts to compete with Netflix by loading up on scripted and launching competing services has been brutally expensive. We believe this is evidence of an oversupply of streaming-friendly content.

■ Linear ■ Streaming — Total

Big Five Legacy Media Companies: Revenue & Adjusted EBITDA by Segment (\$ Billions)



"Big Five"

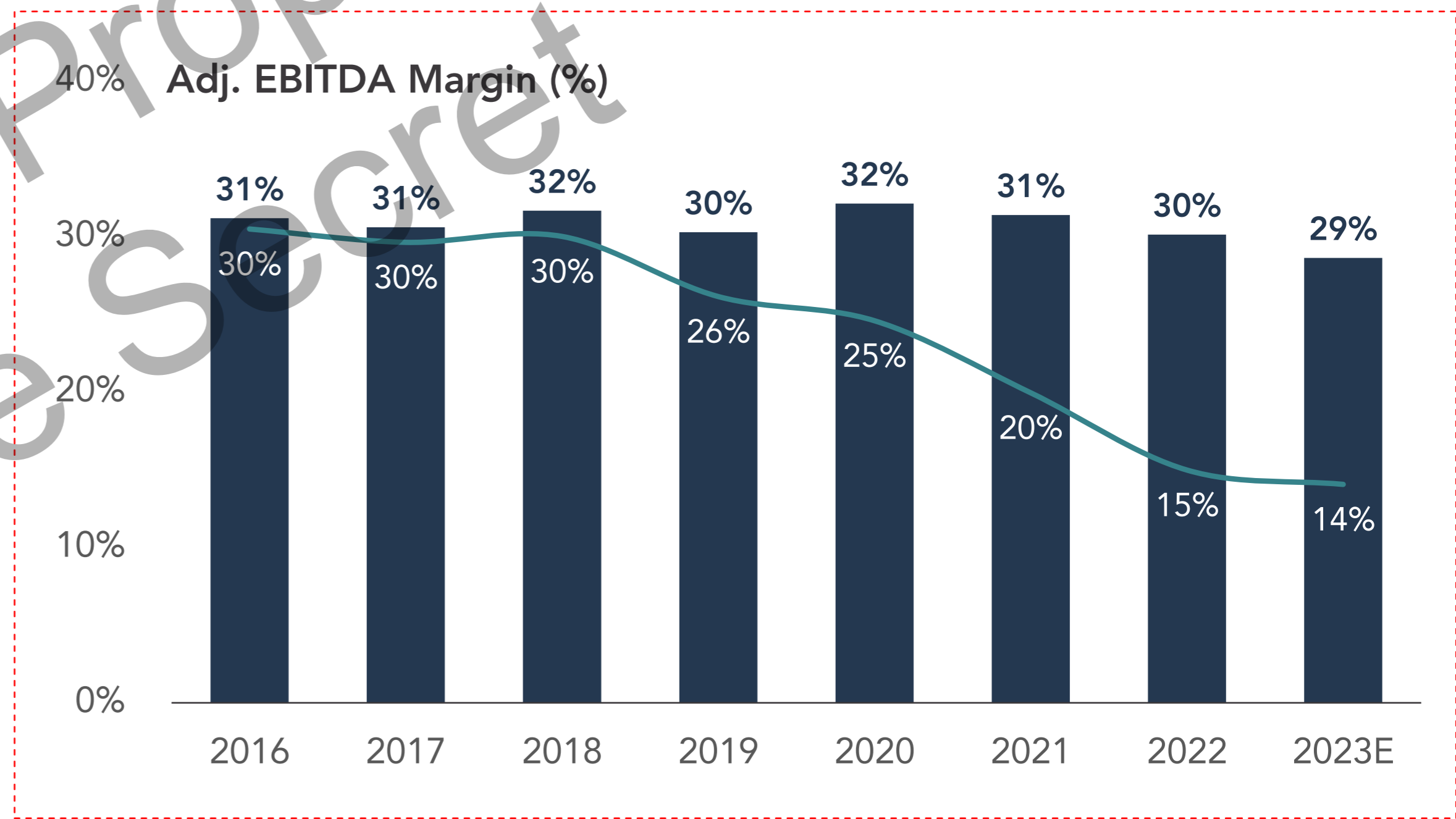
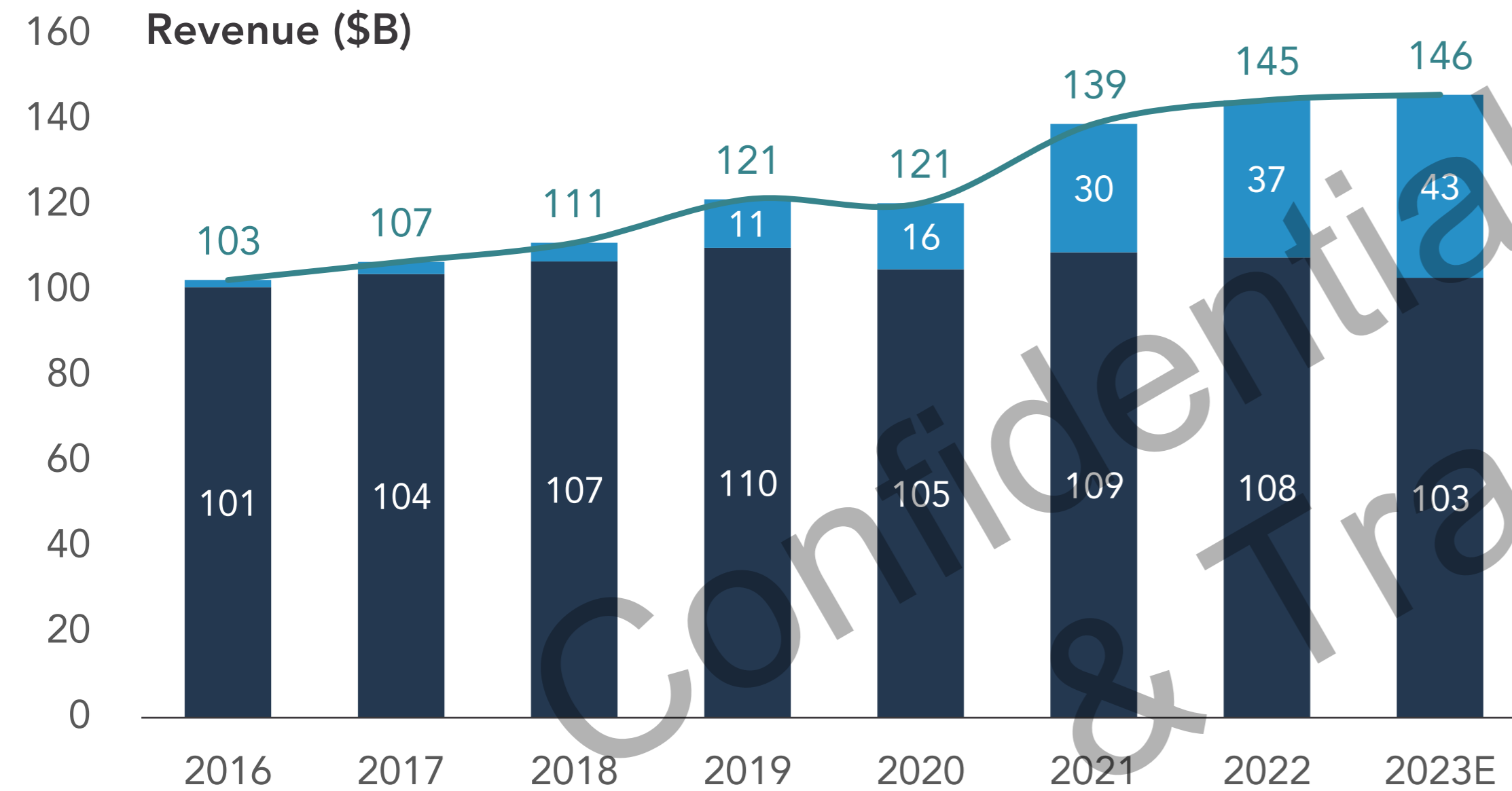


Streaming Platform Economics (2/3)

Streaming is currently eating about half of media margins.

■ Linear ■ Streaming — Total

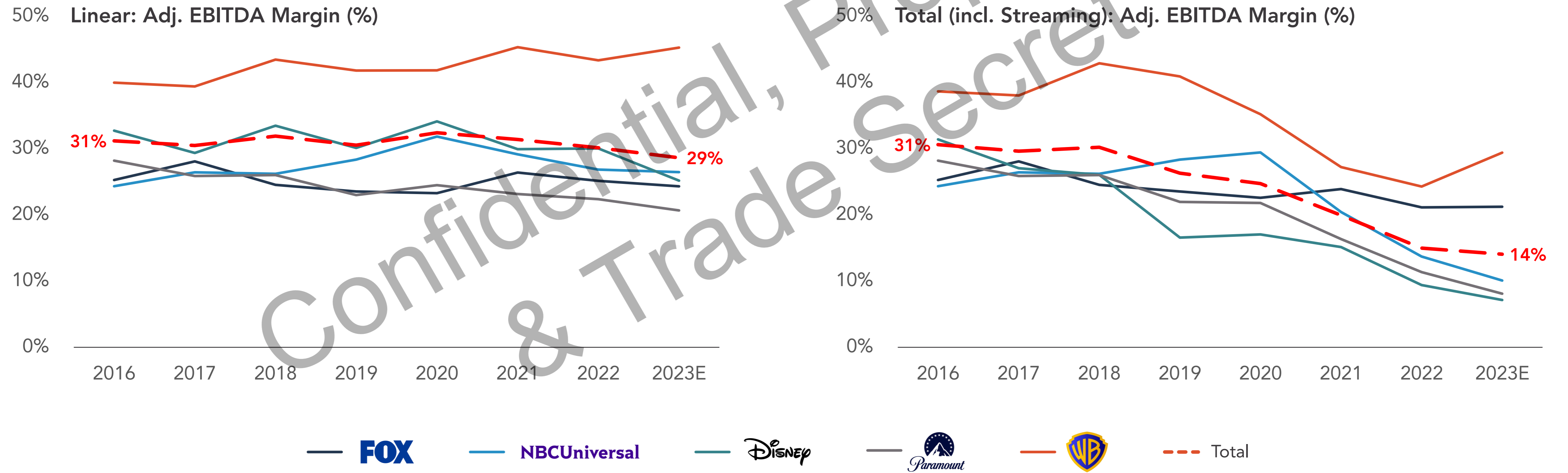
Big Five Legacy Media Companies: Revenue & Adjusted EBITDA by Segment (\$ Billions)



Streaming Platform Economics (3/3)

FOX and Warner Bros. Discovery – both cable-heavy portfolios – are surviving best. Disney, NBC, and Paramount have made the largest bets on streaming – all are expected to lose \$2-3 billion on streaming in FY23. The market is clearly challenged, but that is not necessarily bad news for sports.

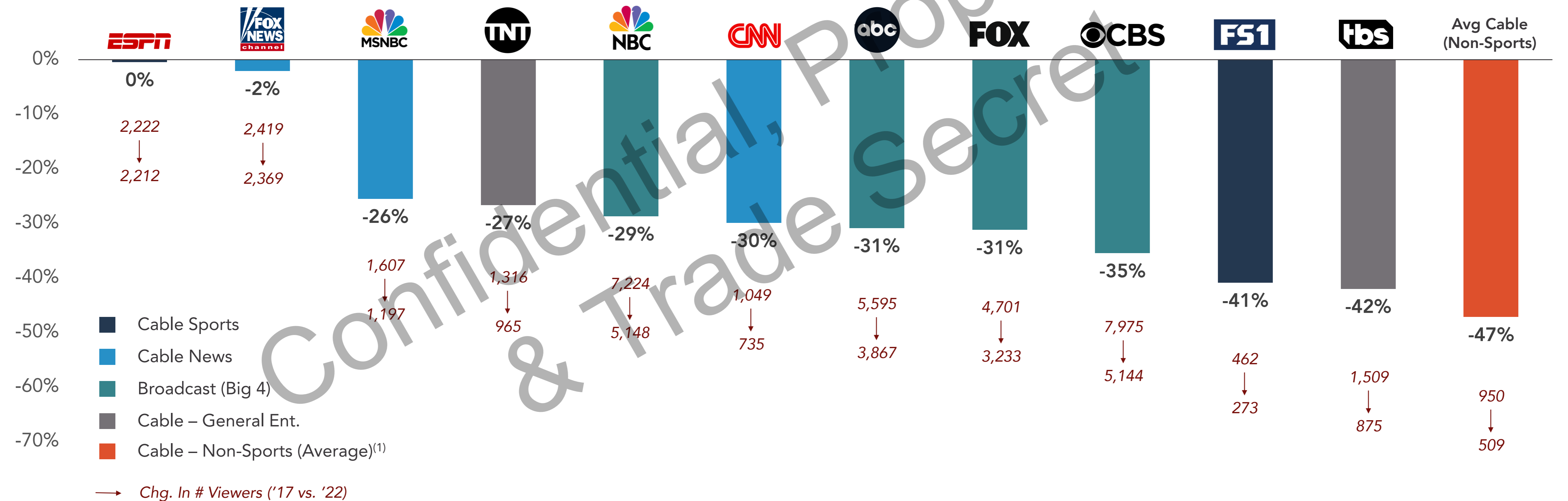
Big Five Legacy Media Companies: Adj. EBITDA & Impact from Streaming



#1: Sports Might Be the Only Thing Holding the Bundle Together

Legacy media ported most of its premium scripted TV to DTC, which left only live sports and news. While carrying sports on your channel is not a panacea, it likely helped. Being focused on non-premium sports (FS1) or general entertainment has been painful.

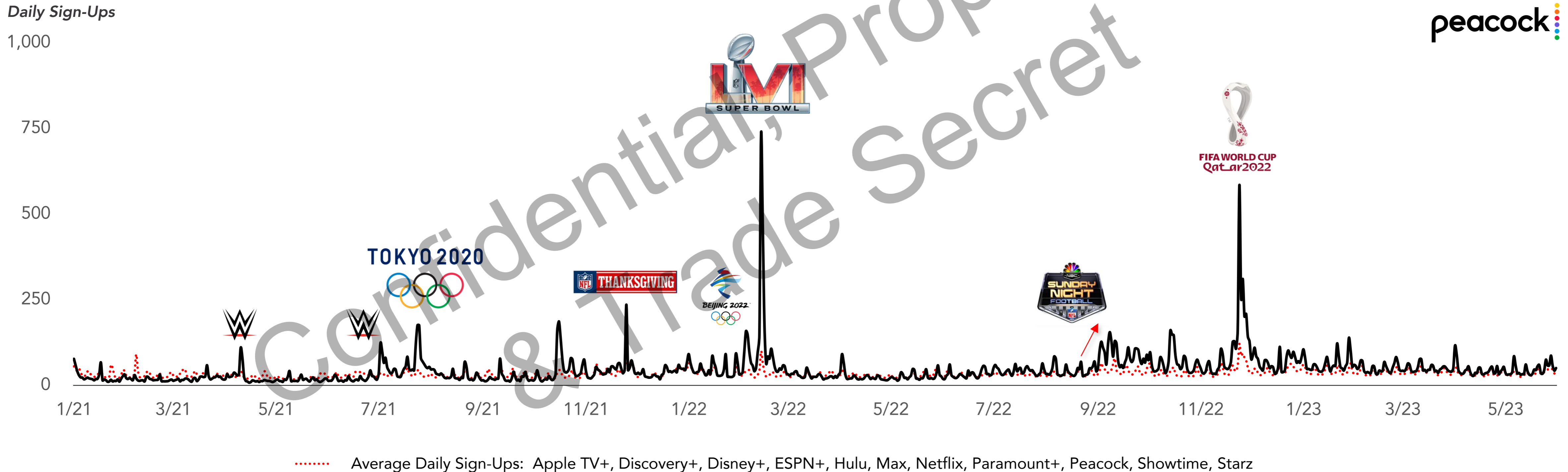
2017 to 2022 Change In P2+ Primetime Viewership, Cable & Broadcast Channels



#2: Marquee Sports Content Is a Draw (On Any Platform)

We expect excess demand for premium sports from any media company across all platforms, esp. for access to marquee events. Among streamers, Peacock has had the most one-time marquee events where attribution is clear.

Sports Is One of the Few Things Holding the Bundle Streamers Together?

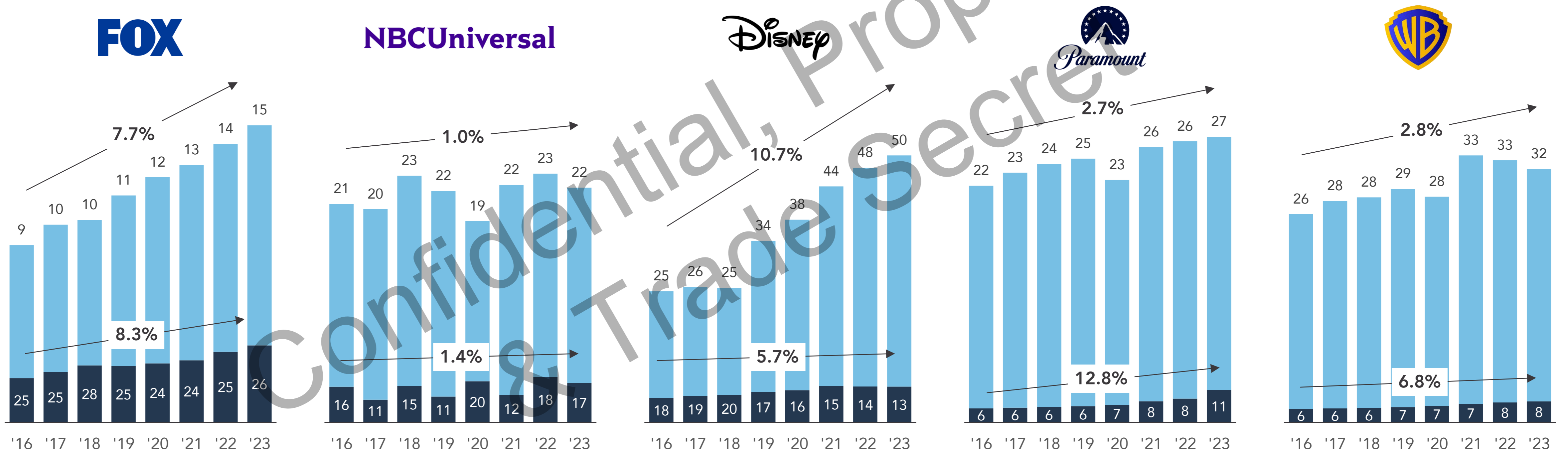


Data from: Antenna

#3: Legacy Media Sports Spend Has Room to Run (1/2)

Legacy media companies are far from tapped out on sports and could easily reallocate premium scripted budget for long-term sports investment.

Legacy Media Revenue (\$B) vs. Sports Spend (%)

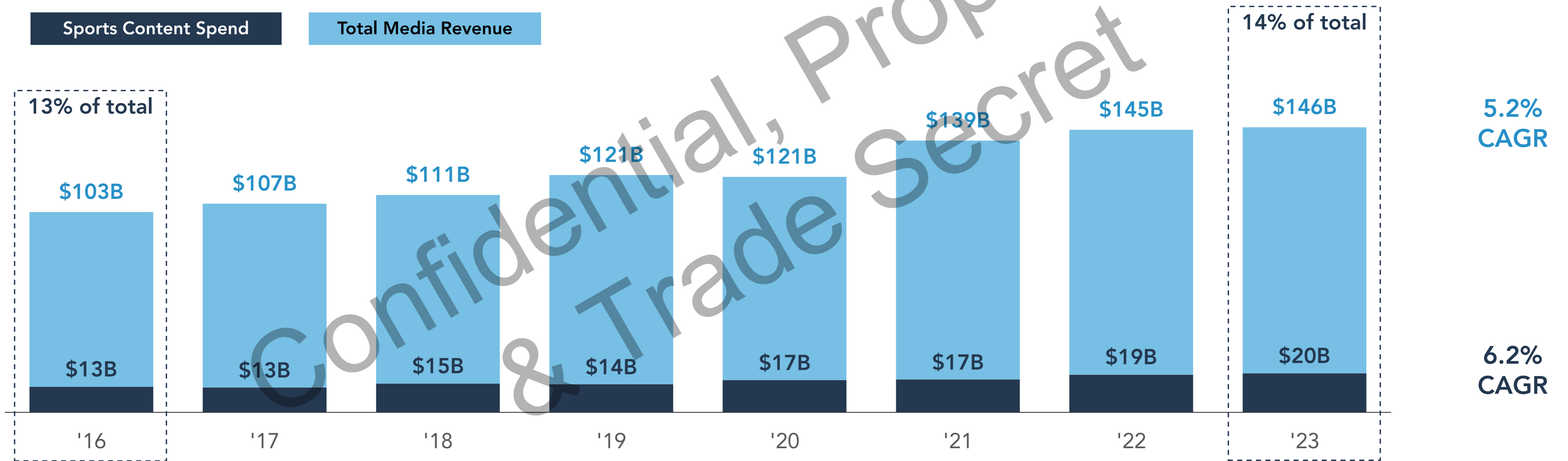


— CAGR —> Sports Content Spend (% of Rev.) Total Media Revenue

#3: Legacy Media Sports Spend Has Room to Run (2/2)

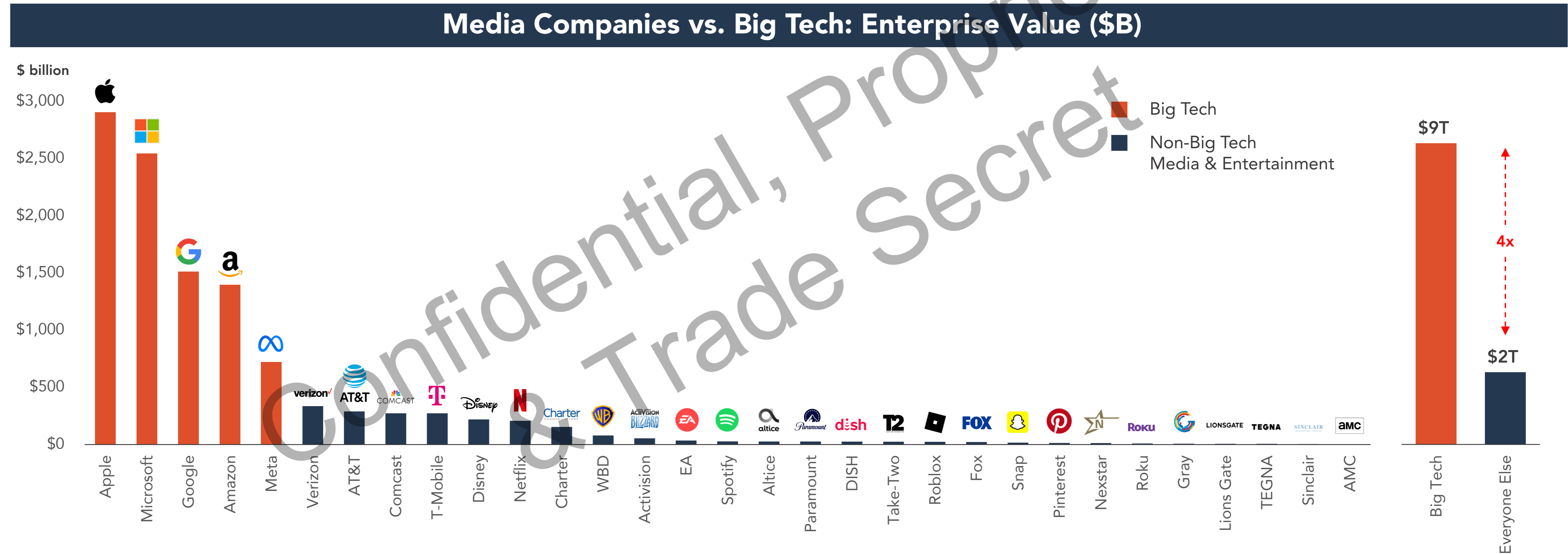
The big 5 legacy media companies will spend about \$20 billion on rights in 2023, roughly the same percentage of their revenue that they spent in 2016.

Legacy Media Revenue (\$B) vs. Sports Spend



#4: Big Tech Is a Stalking Horse & Dwarfs Legacy Media

Big Tech (just 5 companies) is ~4x the size of the rest of the dominant media & entertainment players combined (26 companies). We don't expect many direct acquisitions, but competition is already here.

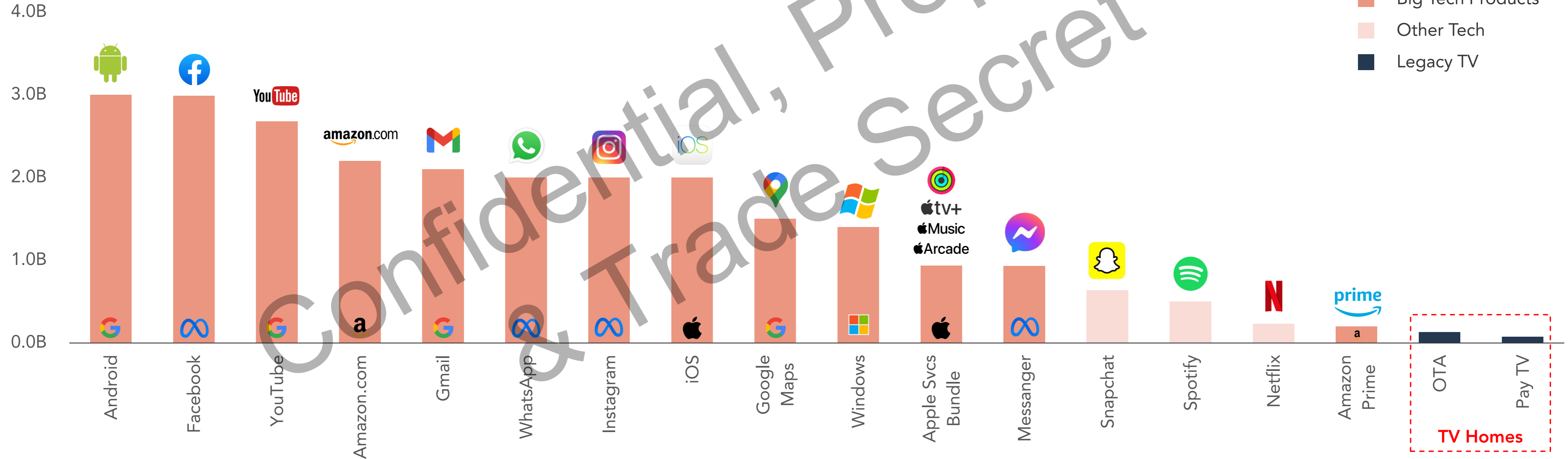


Big Tech (+Netflix) Is the Ultimate Reach Vehicle

Big Tech products are much bigger and more global than the traditional rights buyers for domestic sports. The push for leagues to internationalize is enabled by of global distribution of these platforms – hard to imagine a better way.

MAUs / Subscribers – Big Tech Ad Platforms vs. Legacy TV Ecosystem

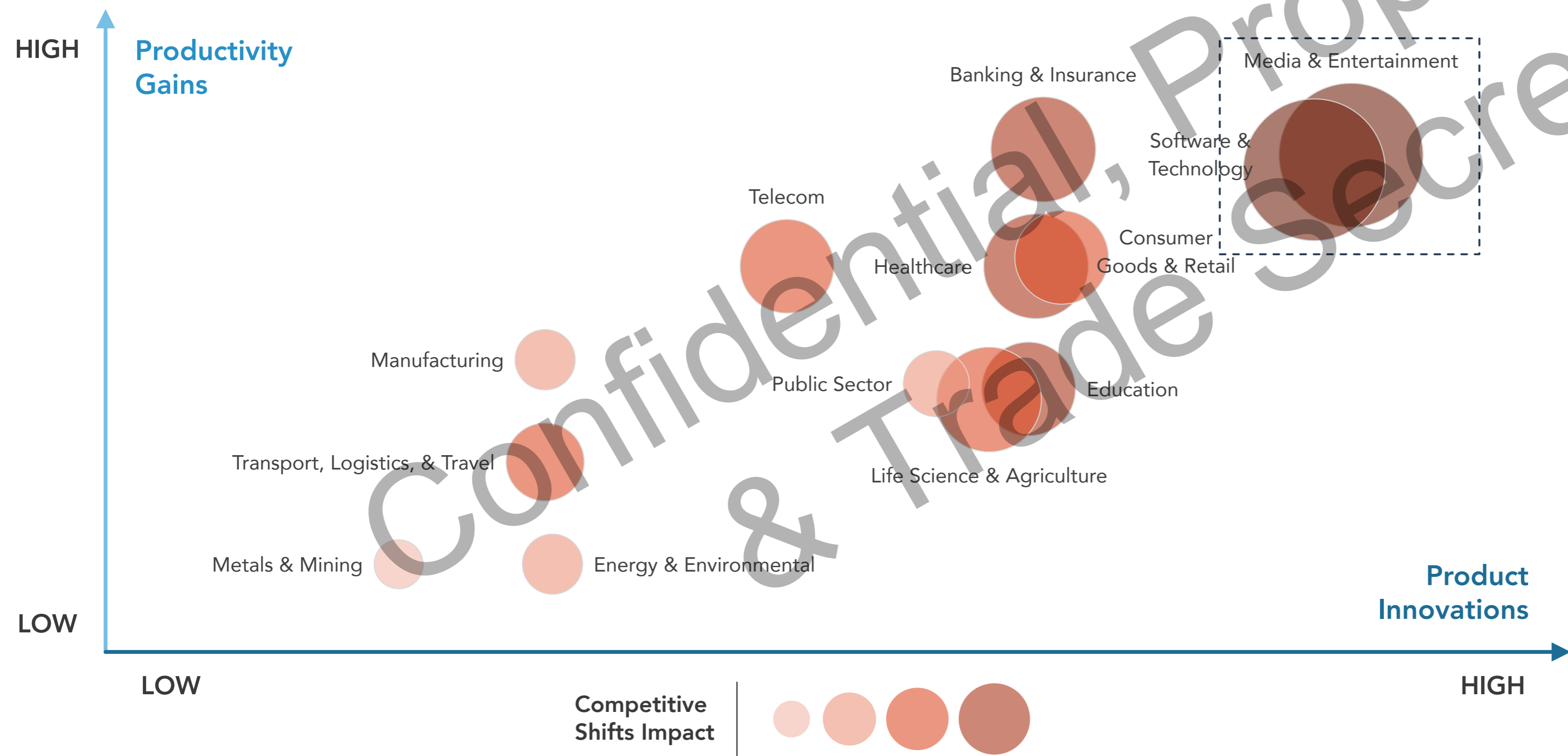
Subs / Monthly Active Users (#)



Big Tech Should Be Juiced by Generative AI

Media should experience significant disruption from AI. We expect a 'Global Content Glut' of hyper-personalized, cheap-to-produce programming and ad creative, enriching ad platforms, or content that can support personalized ads.

Impact of First Wave GenAI Across Industries



Key Takeaways

- **Media & entertainment disruption** will come from AI-driven co-pilots enabling novel, hyper-personalized content creation at low costs.
- This should inflate the cost of creative and lead to further **competition in digital advertising.**
- The largest aggregators, esp. **Google, Amazon, Apple**, stand to benefit the most from the arms race.
- Over time, it will be strategic for leagues to have media partners with the necessary reach and digital ad capabilities to service this demand – **right now, only Big Tech fits the bill.**

Quick Summary: Future of Media

Here's where we think this is all heading, before diving into RSNs.

- 1 Some combination of streaming and possibly broadcast will be part of the long-term future of all television. Cable is not the reach vehicle it once was.
- 2 Over time, we expect that only the strongest streamers will thrive: Big Tech, Netflix, and maybe Disney. The rest must convert to "arms dealers".
- 3 Streaming consolidation may slow sports rights inflation eventually, but **sports – especially at the premium end – continues to function in every distribution channel and premium sports rights remain modest as percent of total media revenue.**
- 4 While **growth has slowed, competition – or the threat thereof – remains high**, especially for the premium properties due to Big Tech and pressure to preserve linear economics from the legacy players.
- 5 While **profitability remains and they have leverage, leagues should milk the cable bundle dry.**
- 6 **The NBA may be the last "traditional" media deal under a fully licensed, linear-heavy model.** Big Tech wants joint ventures and global rights – a different but potentially powerful paradigm for leagues.
- 7 Generative AI is likely a game-changer over the next decade+. **AI should make the cost of *not* being ubiquitous on mobile and connected TVs high.** Not only is the consumer adoption trend clear, but the ability to personalize will be critical.

Section 2

The Local Market

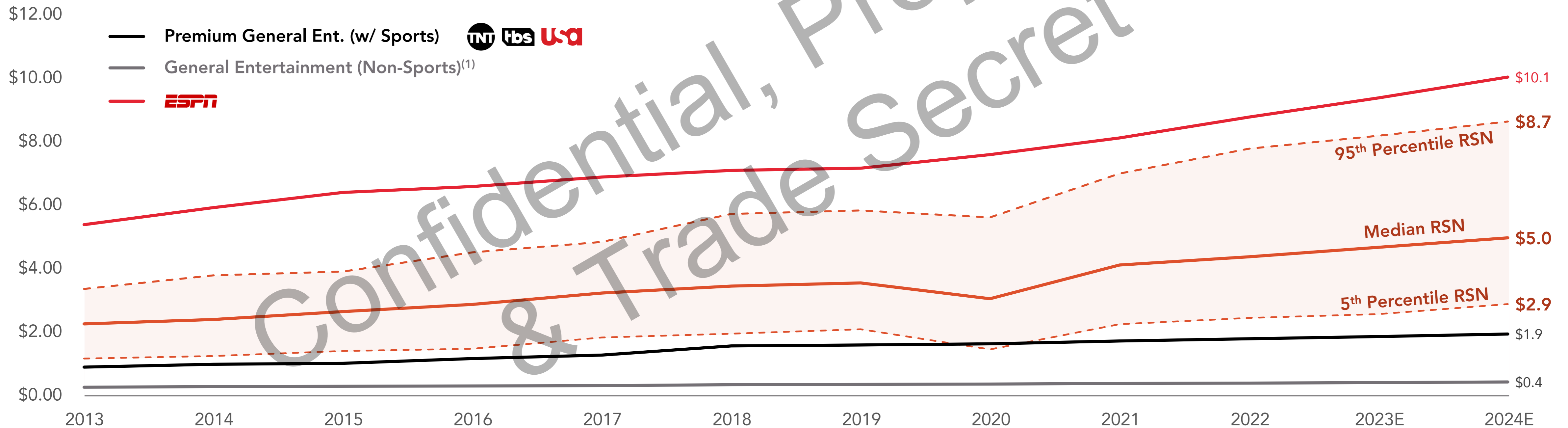
Confidential, Proprietary
& Trade Secret



So, What's Wrong With RSNs? #1: Expensive to Carry

RSNs are some of the most expensive channels – #2 behind ESPN – but unlike ESPN and other sports nets, RSNs carry the least valuable inventory: games not picked up by national deals and playoff games. The pressure to prove out this value to distributors has gone up since FOX exited the business in 2019 – especially to skinny bundles / virtuals.

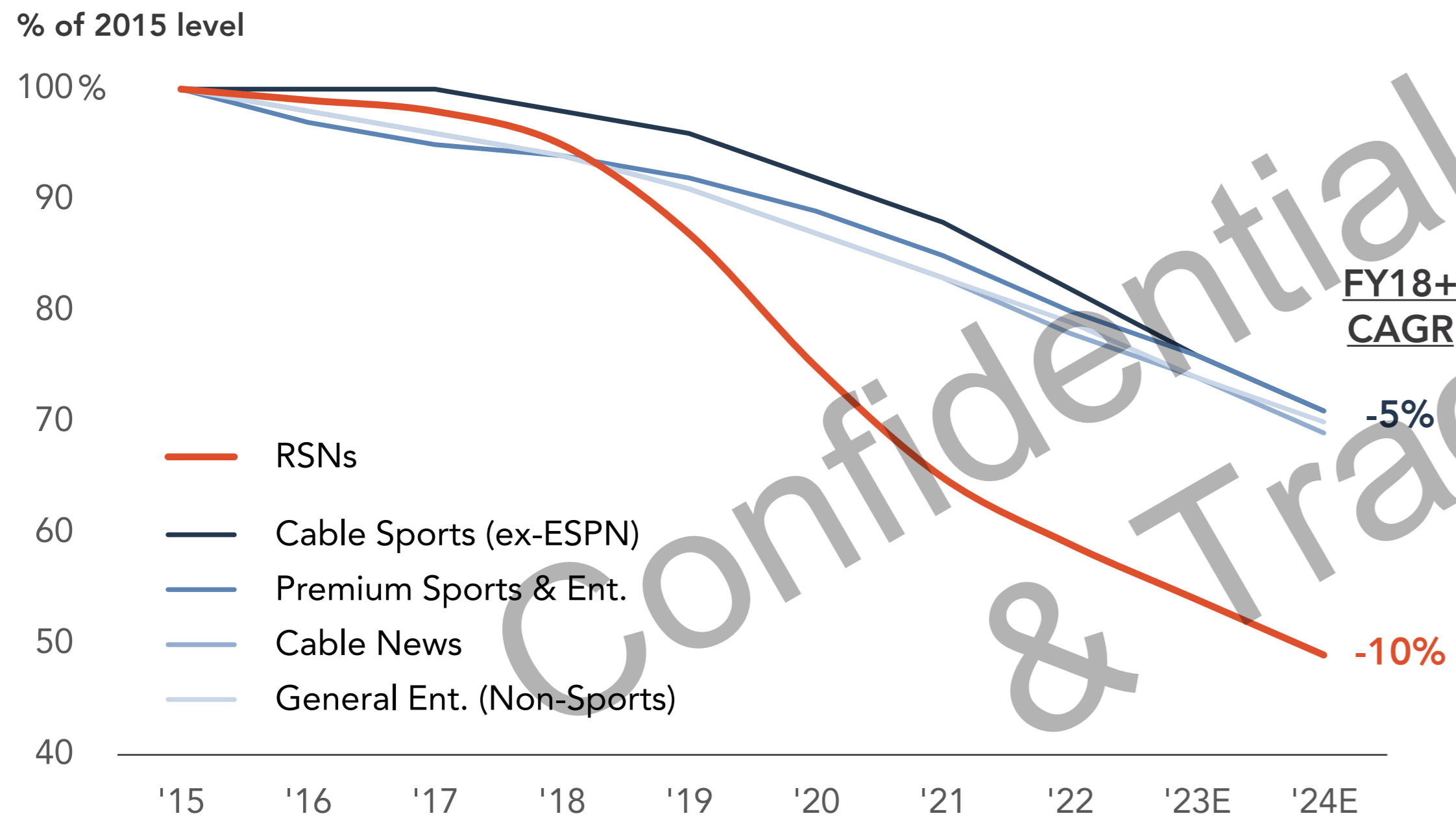
Major Pay TV Channel Category Averages vs. RSN: Affiliate Fee (Per Sub Per Month)



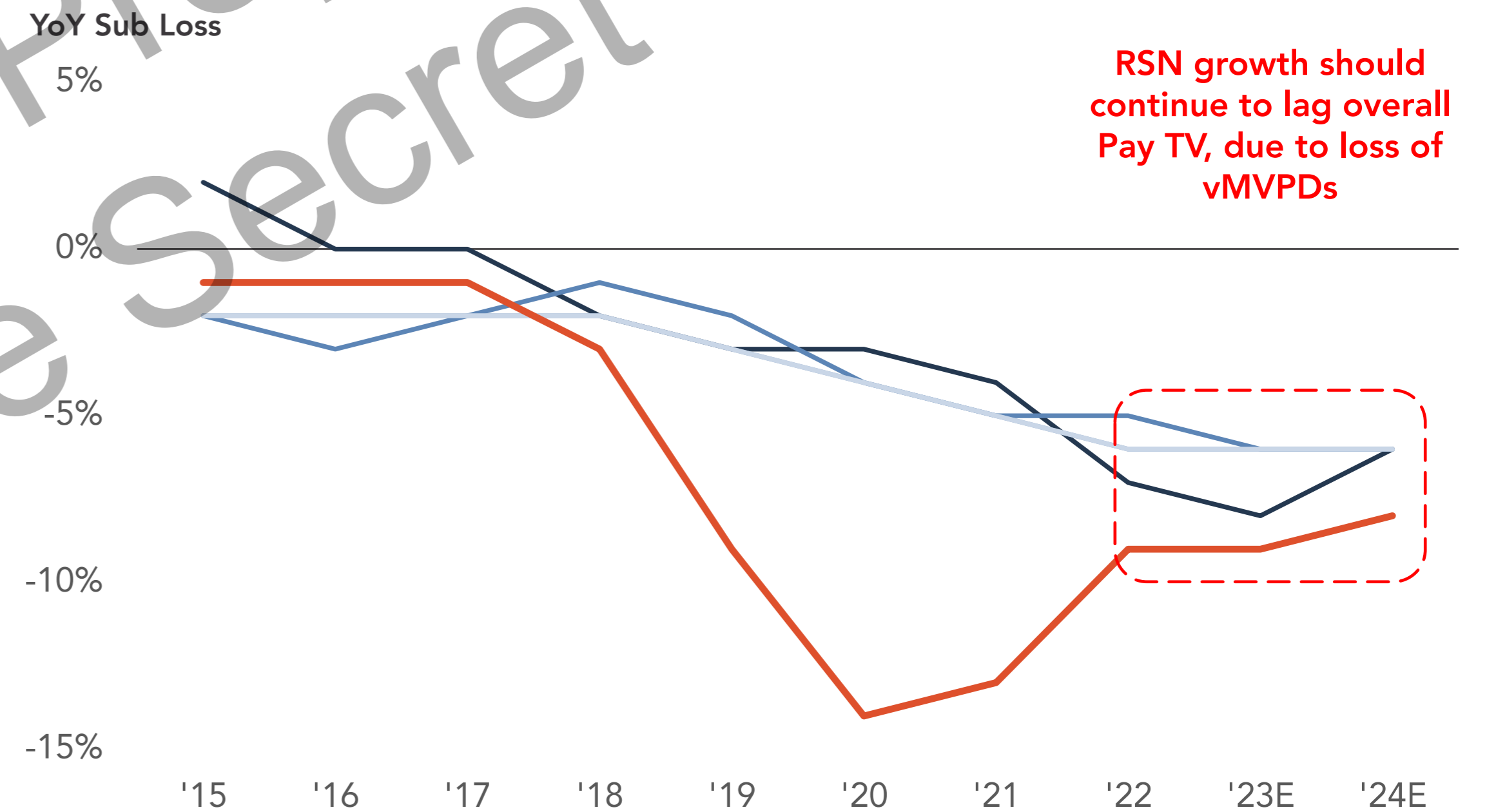
→ #2: Subscriber Loss & Disaffiliation

As a result, RSNs have suffered disproportionately high sub loss relative to the cable bundle overall. Even if this moderates, these are likely permanent losses from the ecosystem at current price points (DISH, virtuals, Frontier, etc.).

Average Subs by Network Category (2015 = 100)



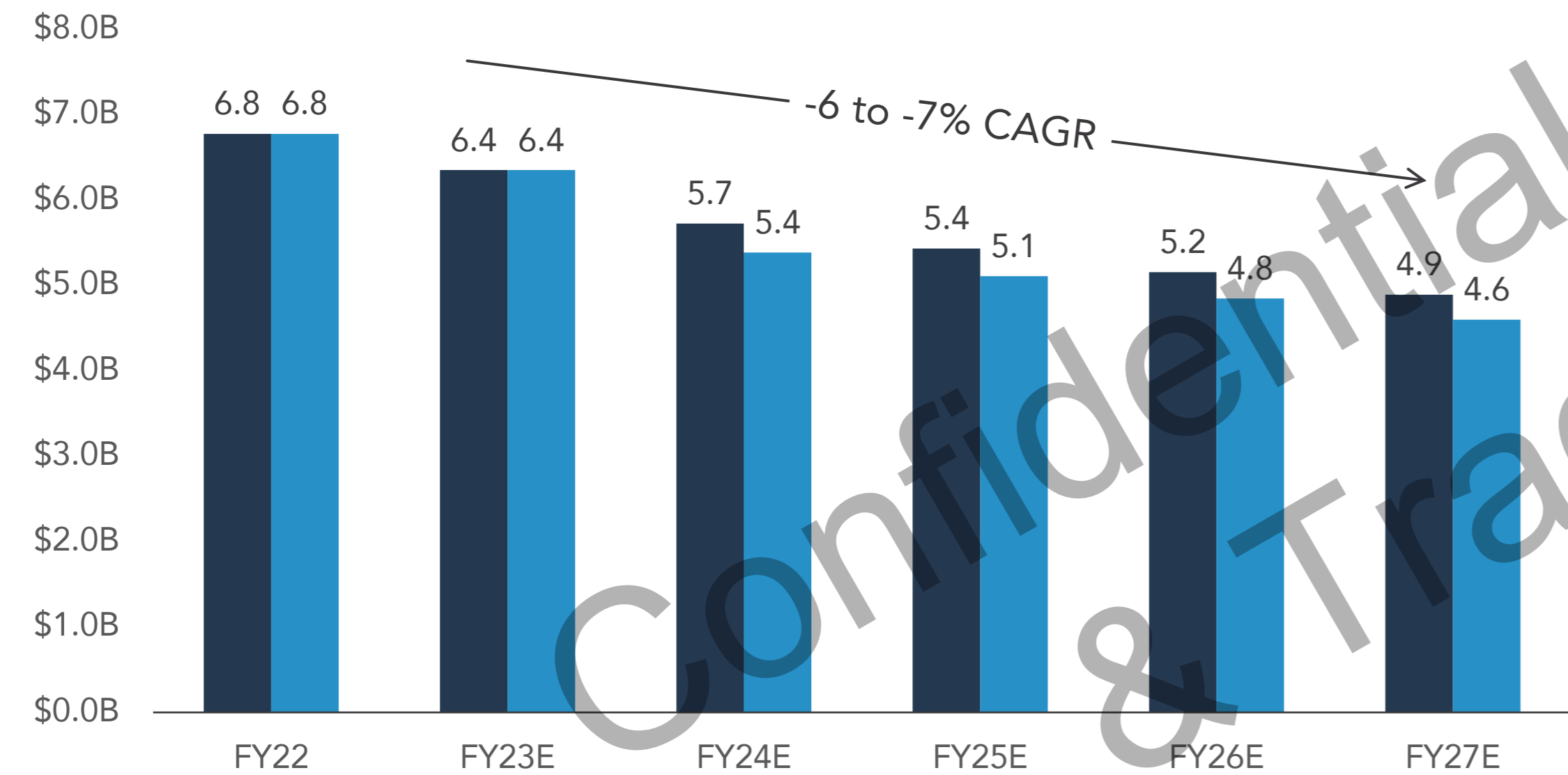
Impacting All RSN Operators / Categories



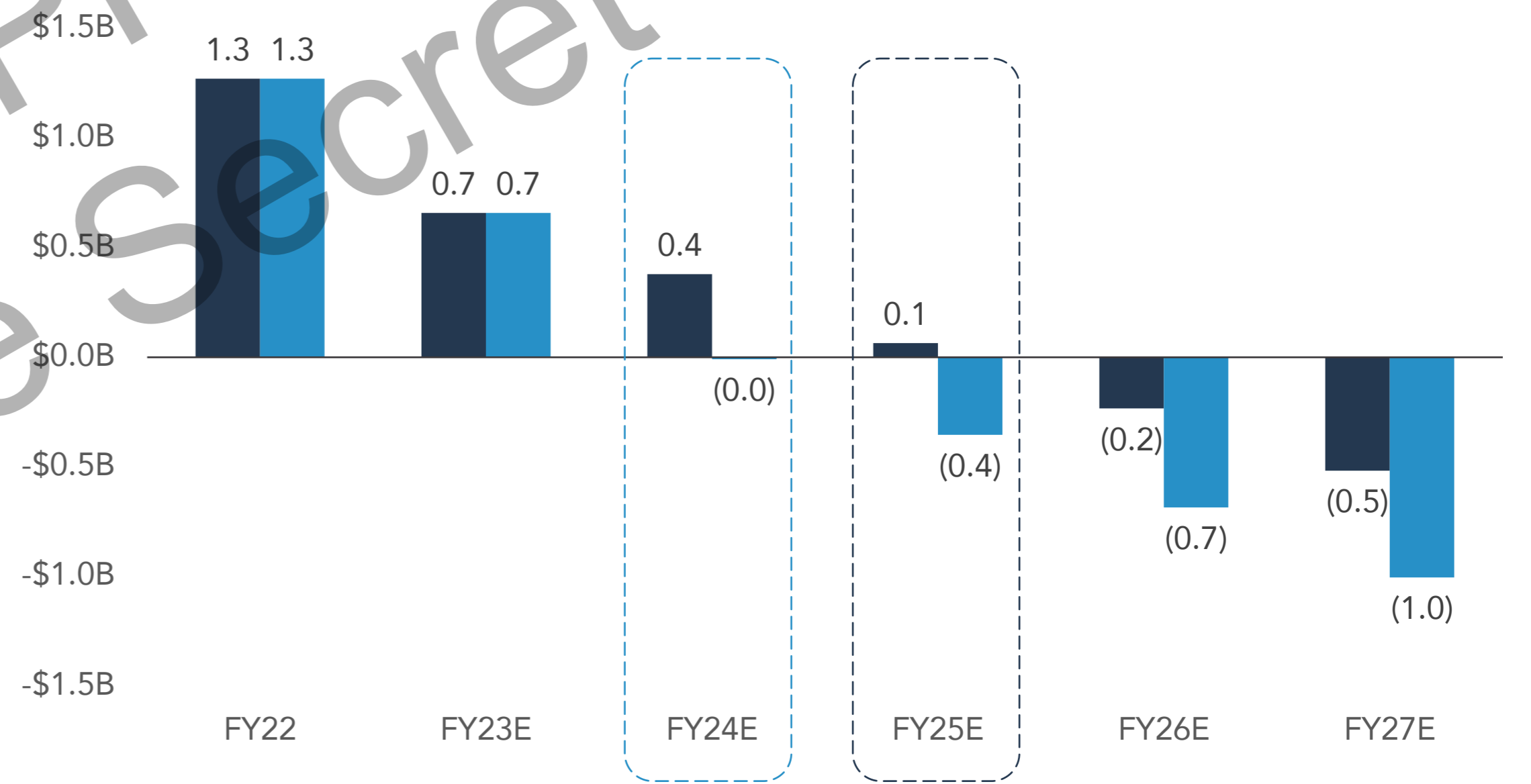
Result? #3: RSN Industry P&L Pro Forma Is Not Pretty

With no changes to rights fees, we anticipate the industry will have ~\$0 EBITDA by FY25. Acceleration would occur in the form of tiering or further disaffiliation, which is very real. The nine independents (YES, NESN, etc.) were 70% of industry EBITDA in FY22 and will be nearly all of it this year.

Revenue Run Off With Status Quo Rights



Adj. EBITDA Run Off With Status Quo Rights

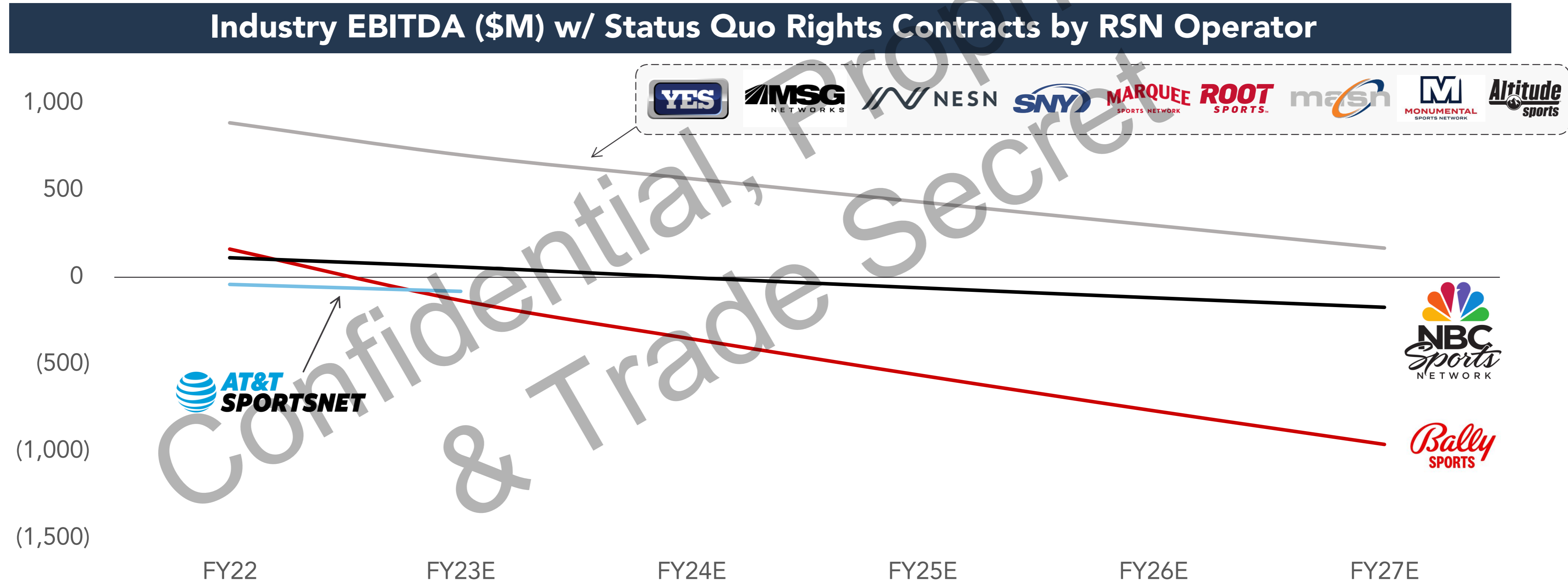


■ "Base Case" ■ Downside Case: Charter Enforces Tiering in FY24 [Breakeven Year]

Sports Media: Charter creates sports package to deal with upended RSN market

RSN P&L By Operator At Current Run-Rates

Diamond and AT&T/Warner clearly need to be restructured today. We expect NBC Sports will be next – we know Comcast is eager to exit the properties (in whole, preferably). The independents – representing many of the best media markets in sports – will be fine for a while yet.



Approaches to a Post-RSN World

Normally, disruption like we're seeing would lead to consolidation. We think we'll ultimately get there – possibly at the league level – but for now see a mix of consolidation and unbundling. The right approach varies by team and situation. Overall, it makes sense to “go short” and leave your options open.

	Center of Gravity now	Interesting long-term model w/ retrans
#1: Stick to Current Model	#2: Stick to Current Model + DTC	#3: Broadcast Partnership
Examples	Examples	Examples
Rationale	Rationale	Rationale
<ul style="list-style-type: none"> • If significant revenue is at stake, you at least maintain some level of status quo. • Some markets will be able to “hang on” for a while. • Most fans are still pay TV subscribers (for now). 	<ul style="list-style-type: none"> • Add DTC offering, recognizing DTC revenue will be modest. • Keep deal with current RSN if solvent. • Be open to the possibility of league-driven, single-sports solution. • MLB currently aggregating orphaned Bally teams. 	<ul style="list-style-type: none"> • Good fit for teams with less cable dollars to lose. • Active bids in the market: Gray, Scripps, and STG (Sinclair). • Can get you to 100% HH penetration. • However, revenue model based heavily on ad sales, which is typically 15% of total local revenue for average RSN. • Caution about guaranteeing full distribution (limits possibility of RTC in future).
Maximize near-term revenue		Local TV as brand investment

What Teams Should Do

Our general guidance for the next few years.

- 1 Eventually, **we think most local games will be subsumed into national packages in various ways.** The gravitational force of a highly competitive and robust national market is hard to resist.
- 2 **League consolidation is the revenue maximizing play for all but the strongest outlier teams.** In leagues like MLB, it may have significant positive consequences for parity and hence the value of all national inventory.
- 3 **League consolidation positions you well for Big Tech, who want consolidated global rights.**
- 4 In the interim, **teams have two paths:** (1) continue to monetize the legacy RSN model while it lasts, which remains possible; (2) be realistic about local rights as a future revenue driver and use local telecasts as a marketing engine.
- 5 The data suggests that most of your existing fans remain cable subscribers. **So, if you can stay on cable AND continue to partner with another team – esp. for a full summer + winter slate – it's worth trying to do so.** RSNs historically profited *because* teams could not agree on how to split the pie.
- 6 **If you can't stay on cable, or if you don't have much to lose, it may be worth experimenting with the broadcast model** until a league-driven solution emerges. If you can incorporate retrans, the revenue hit may be benign or at least tolerable.
- 7 **Stay close to your leagues.** As the national market becomes slowly dominated by Big Tech, leagues will need to consolidate more rights to “feed the beast”. Big Tech have global platforms. Staying coordinated is crucial.
- 8 **No matter what path you choose, keep your options open as much as you can.** Try to avoid long-term deals or anything that limits flexibility.



Maximizing Digital Content, Fan Engagement and Partnerships

July 2023

Confidential, Proprietary, and Trade Secret





TJ Adeshola
Arctos Operating Partner



Confidential & Trade Secret Proprietary



DIGITAL FAN ENGAGEMENT



creation and distribution of content, allowing anyone with internet access to share their ideas, stories, and experiences with a global audience.

Additionally, digital media has transformed industries such as marketing, advertising, journalism, entertainment, and education. It has enabled targeted advertising, personalized content delivery, data analytics, and immersive experiences. Businesses and organizations can leverage digital media to reach and engage their target audiences more effectively.

Overall, digital media's importance lies in its ability to democratize information, enhance communication, foster creativity, and transform various aspects of our personal and professional lives.

Message



1 2 3 4 5 6 7 8 9 0

ACCESSIBILITY
ENGAGEMENT
INTERACTIVITY
CONNECTION
PERSONALIZATION
INFORMATION
TARGETING
REACH
AWARENESS
DATA
ADVERTISING
RELEVANCE

DIGITAL IS...

- The frontlines to how consumers engage with and perceive your brand.
- The beginning of the funnel. It should fuel the strategy across your key business objectives.
- The connective tissue to all aspects of your organization.
- Your game-changer. From web3 and the blockchain to AI to content licensing – Digital is how you change the game.



**THE GAME IS CHANGING—
US VIEWERSHIP OF LIVE
SPORTS ON DIGITAL IS
RAPIDLY ACCELERATING**

57.5M

90.7M

2021

2025

SPORTS & SOCIAL MEDIA ARE MORE CONNECTED THAN EVER

80%

OF SPORTS FANS REGULARLY WATCHED SPORTS VIA STREAMING THIS YEAR.

43%

OF GEN Z SPORTS FANS USE SOCIAL MEDIA PLATFORMS WHILE WATCHING LIVE SPORTS.

Sources - <https://www.greenfly.com/blog/social-media-in-sports/#:~:text=Social%20media%20has%20a%20huge,staff%20and%20superfans%20into%20influencers.https://www.nielsen.com/insights/2022/live-sports-are-headed-to-streaming-services-and-audiences-are-ready/>



Why Should Your Organization Care?

REACH

build affinity with new and existing audiences

your fans spend more time with you on digital than any other touch point. Invest in your digital/social maximize your audience.



INNOVATION

drive brand awareness and fan engagement

creating culturally relevant campaigns and initiatives to drive awareness, galvanize the community, get industry recognition, and brand build.



REVENUE

monetization across digital channels

your digital footprint can drive incremental monetization paths (sponsorship, licensing, subscriptions, etc).





What's #Trending

@TJAY



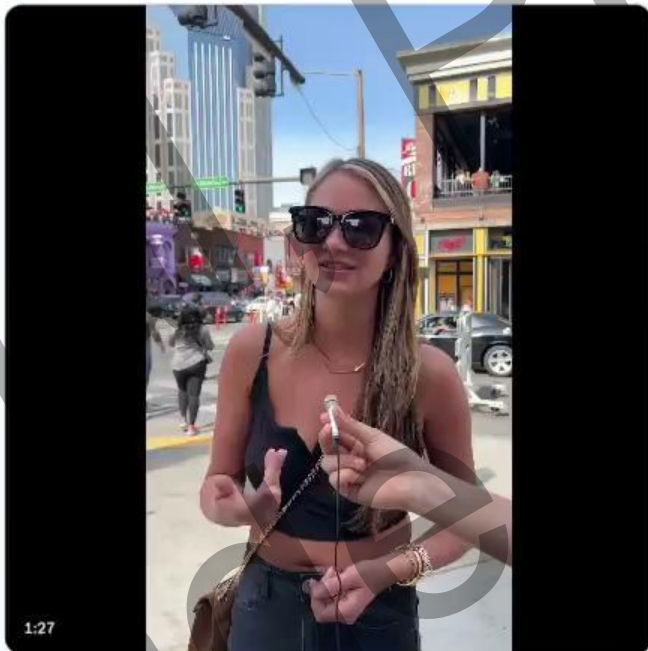
Tennessee Titans 🏈

@Titans

We asked people on Broadway to help us with our 2023 schedule release.



📺: 2023 Schedule Release on [@nflnetwork](#)



1:27

9:03 PM · May 11, 2023 · 29.6M Views

26.9K Retweets 19.4K Quotes 150K Likes 6,820 Bookmarks



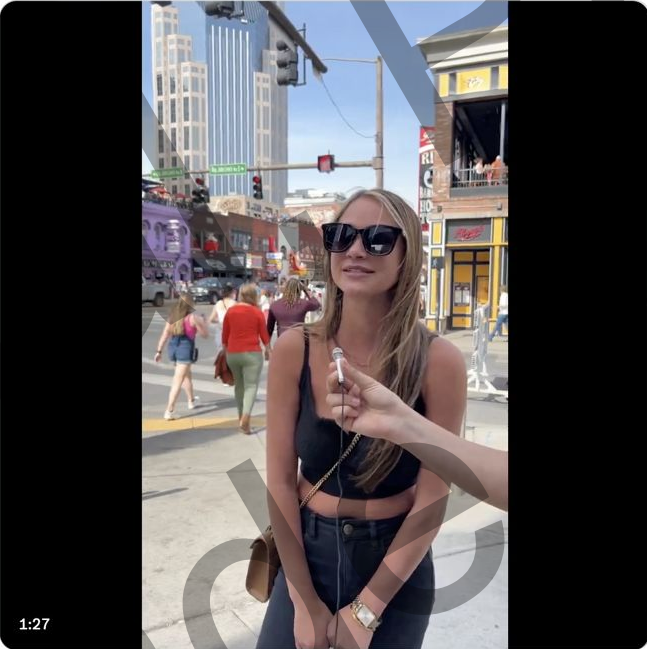
@TJAY

WHAT WORKS

Tennessee Titans @Titans

We asked people on Broadway to help us with our 2023 schedule release. 🎤

📺: 2023 Schedule Release on @nfnetwork



1:27

9:03 PM · May 11, 2023 · 29.6M Views

26.9K Retweets 19.4K Quotes 150K Likes 6,820 Bookmarks

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CONVERSATION
DRIVING

CASUAL

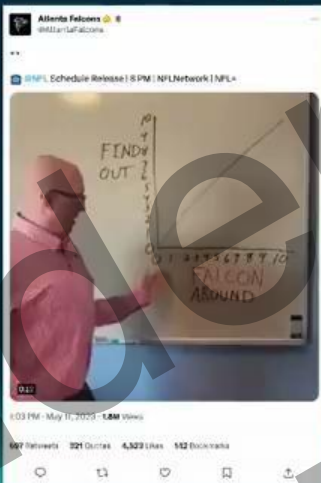
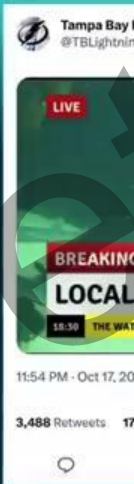
FUNNY

TIMING &
CONTEXTUAL

SHORT

RELATABLE

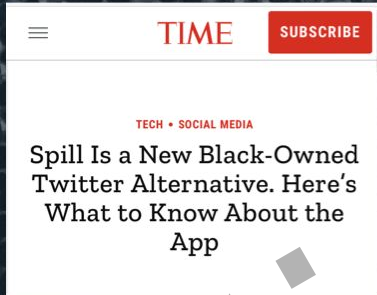
VIDEO





Game Plan

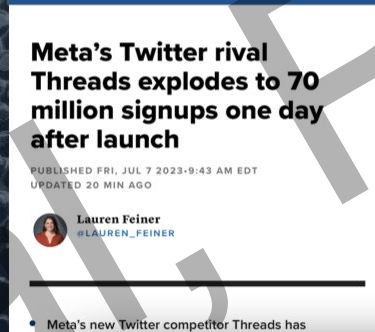
SOCIAL MEDIA FRAGMENTATION



TIME SUBSCRIBE

TECH • SOCIAL MEDIA

Spill Is a New Black-Owned Twitter Alternative. Here's What to Know About the App



Meta's Twitter rival Threads explodes to 70 million signups one day after launch

PUBLISHED FRI, JUL 7 2023-9:43 AM EDT
UPDATED 20 MIN AGO

Lauren Feiner @LAUREN_FEINER

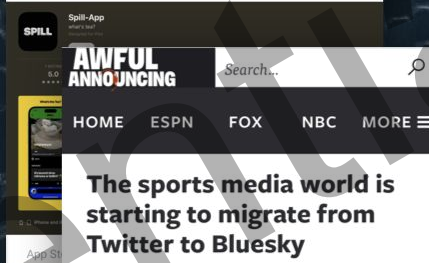
- Meta's new Twitter competitor Threads has exploded public Instagram



What is BeReal? – Social Media's Next Big Thing

by Ceri Milera
Last Updated: September 12th, 2022 10 min read Social Media

There's a new kid in town, and everyone's talking about it. If you're tired of the ads and mainstream feeds common in most social media apps, BeReal is a different experience.



AWFUL ANNOUNCING

HOME ESPN FOX NBC MORE

The sports media world is starting to migrate from Twitter to Bluesky

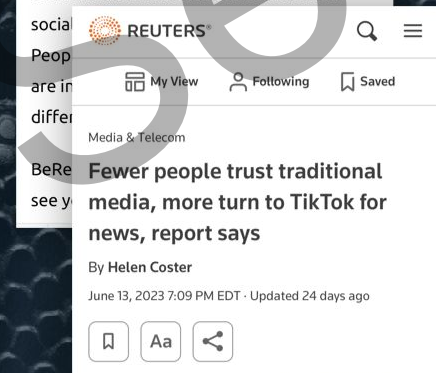
Elon's folly is Bluesky's gain.



Snapchat Is Adding More Users, Topping 750 Million a Month

Technology

- CEO Spiegel has made it a priority to gain and keep new users
- Company buffeted by declines in digital advertising business



Fewer people trust traditional media, more turn to TikTok for news, report says

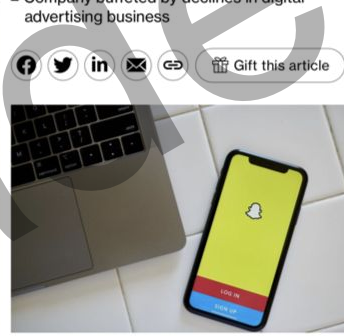
By Helen Coster
June 13, 2023 7:09 PM EDT · Updated 24 days ago



Bluesky

Building a Social Internet

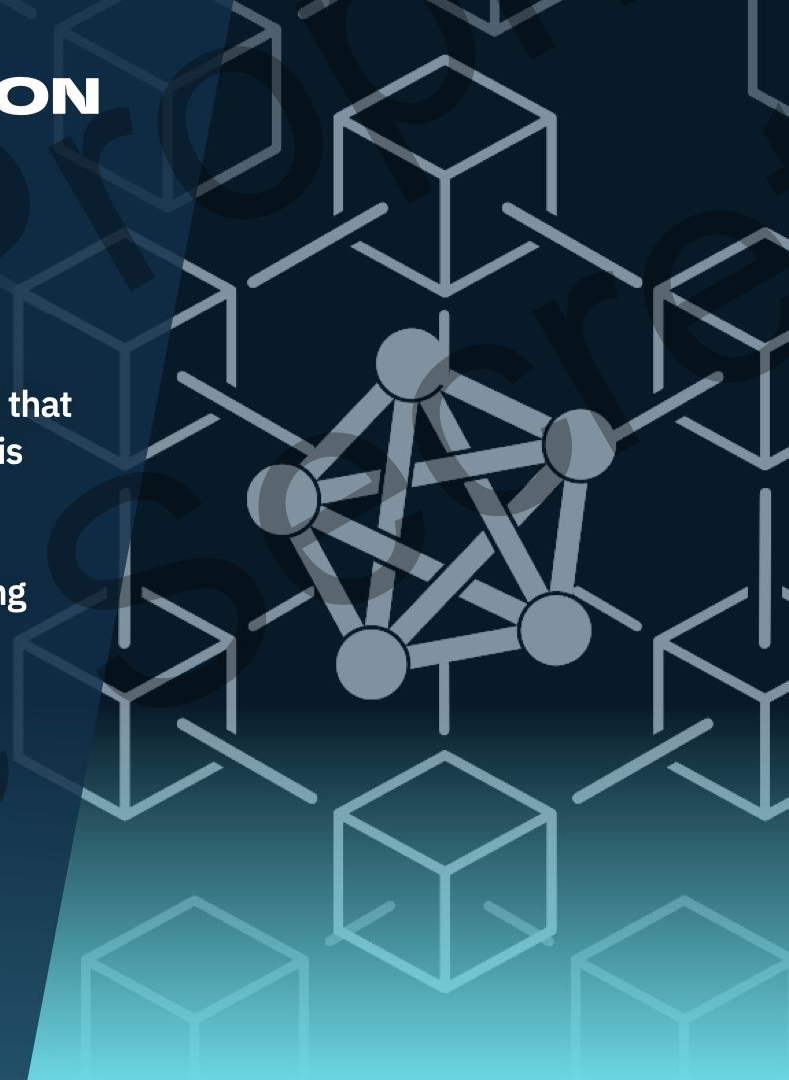
Bluesky Social logo



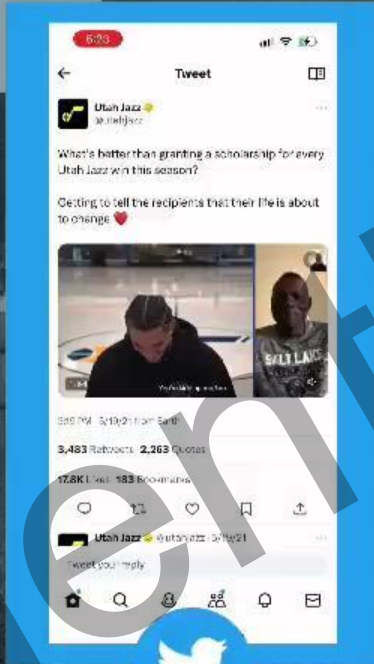
SOCIAL MEDIA FRAGMENTATION

FEDIVERSE \ fed · i · vurs \

1. a single network of different communities/social apps operated that are inter-connected and can communicate with each other (email is federated)
 2. users can have a single profile on a platform while still interacting with users/content on a different platforms...within the fediverse
- ** think email meets twitter****



VIDEO...



VIDEO...AND MORE VIDEO





ARTIFICIAL AND GENERATIVE INTELLIGENCE

Features | March 10, 2023

WSC Sports: How AI has led the highlights revolution


Daniel Shichman, co-founder and chief executive of WSC Sports, discusses the changing viewership habits of sports fans.


 Susan Lingeswaran

 **ESPN** SCORES

Tennis Home Scores Schedule More

Wimbledon, IBM team up for AI-generated highlight commentary



 Tom Hamilton, Senior Writer
Jun 21, 2023, 07:18 AM ET

Wimbledon will use AI-generated commentary for the first time at this year's championship.

The All England Club will use the artificial intelligence commentary for video highlight packages on its website and app during this year's tournament. Wimbledon is partnering with IBM's watsonx, the company's enterprise AI and data platform, to produce the highlights.

The technology will be used for matches where there isn't human commentary and will produce captions for some videos. Wimbledon has used AI for its Power Index, but this is the first time it has turned to the technology for commentary.

 **ESPN** SCORES

Soccer News Women's World Cup More

AI used at World Cup to identify 300 making abusive online posts



Associated Press
Jun 18, 2023, 03:34 PM ET

A project using artificial intelligence to track social media abuse aimed at players at the 2022 World

 **CNET** Join/Login

Tech Money Home Wellness Energy Home Internet Deals & Reviews Price F

Tech


French Open Enlists AI Company to Help Players Fight Social Media Hate

The automated software filters out abusive comments on social media platforms including Instagram, TikTok and Twitter.

Gael Fashingbauer Cooper 3 min read
June 1, 2023, 4:58 pm, PT




Cori Gauff of the US plays in a Women's Singles Second Round match in the French


 **SP** SUBSCRIBE LOGIN

IBM and Masters use generative AI to create spoken word commentary

More than 20k AI highlights will now have audio narration at 2023 tournament.

 3 APRIL 2023 | STEVE MCCASKILL

NEWS



Getty Images



OFFICIAL PARTNER





NEW MEDIA



@TJAY

SUBSCRIBE



NEW MEDIA



Paul George
13M followers



Draymond Green
6M Followers



Eli Manning
500k Followers



The Kelsey Brothers
3M Followers

MONETIZATION



INDIVIDUAL CREATORS

LIVE SHOPPING

TIPPING

GIFTING

CREATOR MARKETPLACE

PULSE

BRANDS

PREROLL

BRANDED CONTENT


LICENSING

LIVE SHOPPING

PROMOTED

SUBSCRIPTIONS


MONETIZATION




ADWEEK Sign In [Subscribe](#) 

SOCIAL PRO DAILY

Bud Light Teams Up With NFL, Twitter on Bud Light Showtime Cam

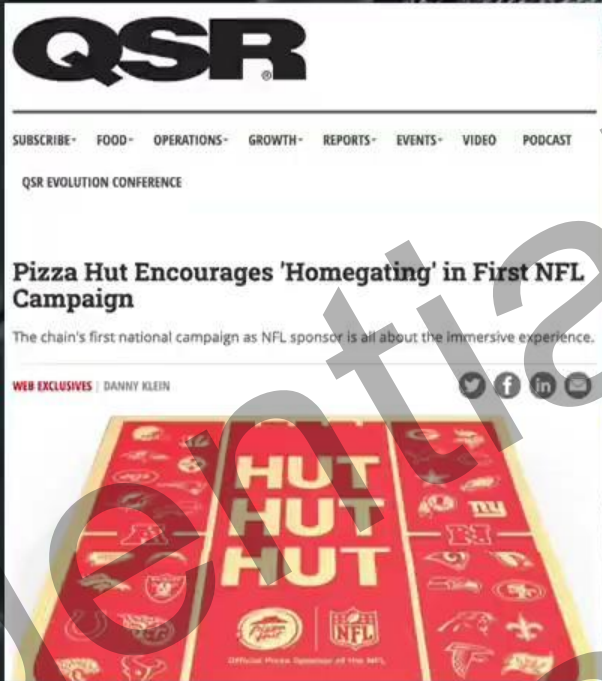
The social network detailed other plans for the league's 2020 season



Bud Light Showtime Cam will debut during the season opener Thursday night [Bud Light/NFL/Twitter](#)

MONETIZATION



QSR

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QSR EVOLUTION CONFERENCE

Pizza Hut Encourages 'Homegating' in First NFL Campaign

The chain's first national campaign as NFL sponsor is all about the immersive experience.

WEB EXCLUSIVES | DANNY KLEIN

[Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#)



Official Pizza Sponsor of the NFL



MONETIZATION



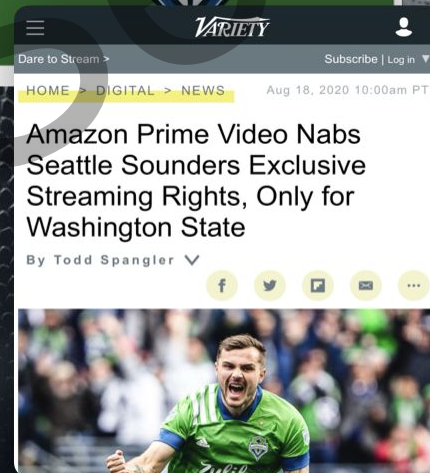
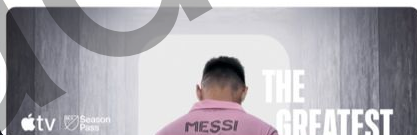
Yankees and Amazon Reach Landmark Streaming Deal



Messi's dream Inter Miami debut was the perfect TV event for Apple

Apple celebrates Lionel Messi's debut with Inter Miami CF on MLS Season Pass

Fans around the world can watch all the Messi action and the Leagues Cup tournament starting July 21





REACH

build affinity with new and existing audiences



REVENUE

monetization across digital channels



INNOVATION

drive brand awareness and fan engagement with culturally relevant activations

Discussion for franchises

Define your objective(s): What is your why?

- **Monetization**
- **Engagement**
- **Brand awareness**

Are your teams resourced to unlock reach, revenue and innovation?

How are you measuring success?



Venue Redesign & High ROI Renovations

July 2023

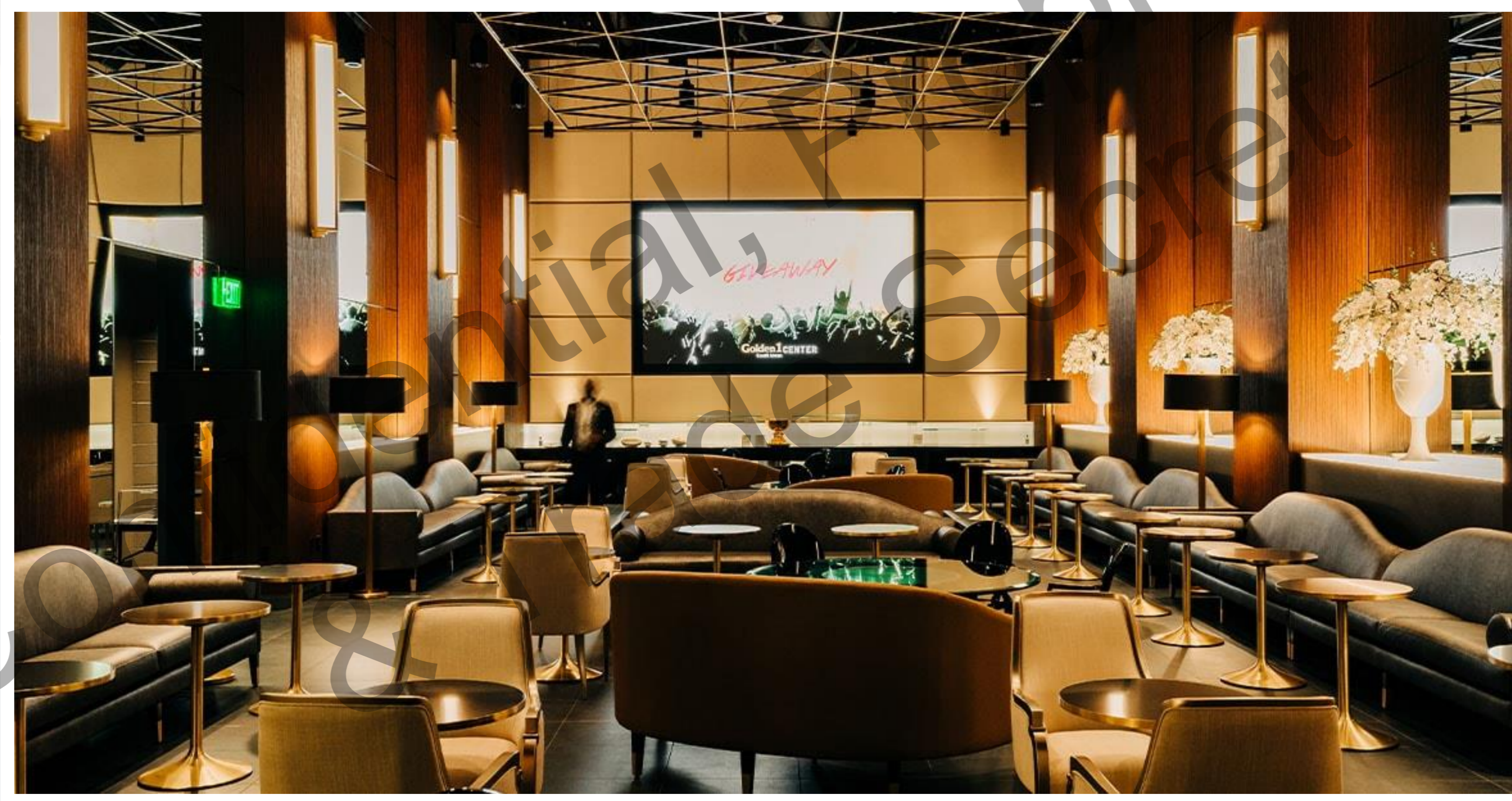
Confidential, Proprietary, and Trade Secret

Venue Redesign

| Your Frequently Asked Questions |

- 1) *Should I renovate now or wait to do a bigger project all at once?*
- 2) *What are the cutting-edge ways to analyze ROI using data and analytics?*
- 3) *What design trends are working well these days?*

Sacramento Kings: Row 1 Club



LA Dodgers: Centerfield Plaza





Ben Gumpert
**Chief Strategy &
Growth Officer**

ELEVATE



Drew Bryant
Chief Creative Officer

ELEVATE



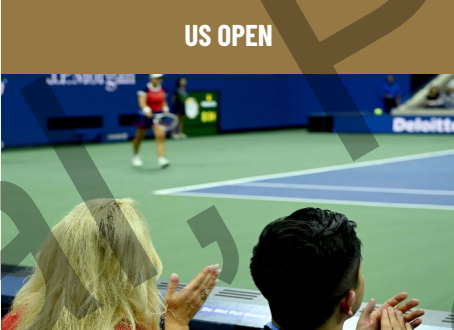
ELEVATE

THE SCIENCE OF RENOVATION

JULY 2023

STADIUM RENOVATION TRENDS CONTINUE TO SHIFT

Renovations are happening from all sizes and angles – focused on premium and experiential

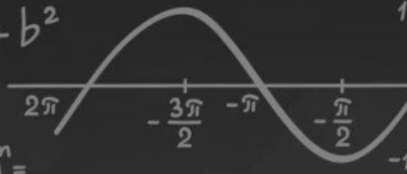


$$(x+y)^n = \sum_{k=0}^n {}^n C_k x^{n-k} y^k$$
$$2x^2 + 3x + 4 = y$$

$$3^0 = 1$$



$$a^2 + b^2$$



$$\log_a 1 = 0$$

$$(x+y)^n =$$

$$\log_c \left(\frac{a}{b}\right) = \log_c a - \log_c b$$

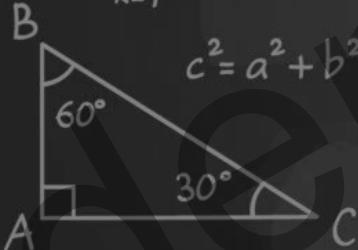
$$\sqrt[3]{-8} = -\sqrt[3]{8} = -2$$

TOP PROCESSES COMBINE

SCIENCE

WITH ART

$$\sum_{k=1}^n k = \frac{1}{2}n(n+1)$$



$$c^2 = a^2 + b^2$$



$$4^{-2} = \left(\frac{1}{4}\right)^2$$

$$4^{\frac{3}{2}} = 2\sqrt{4^3}$$

$$\sqrt{2}$$

$$y = \frac{k}{x}$$

$$(a-b-c)^2 = a^2 + b^2 + c^2 - 2ab + 2bc - 2ca$$

$$\sin 30^\circ = \frac{1}{2}$$

$$a^b a^c = a^{b+c}$$

B

C



THERE ARE MORE WAYS TO TAP INTO SCIENCE **THAN EVER BEFORE**

01
STAKEHOLDER
INTERVIEWS

02
COMPETITIVE
LANDSCAPE /
BENCHMARK STUDY

03
SEGMENTED FAN
SURVEYS

04
FOCUS GROUPS











05
BEHAVIORAL AND
DEMAND ANALYSES

06
FINANCIAL
ANALYSIS & PRO
FORMA



COMPOSITE SCORE MODEL CREATES A BENCHMARK SET

COMPOSITE SCORES

	0.00	CLIENT
	0.19	INCLUDED
	0.23	INCLUDED
	0.24	INCLUDED
	0.30	INCLUDED
	0.32	INCLUDED
	0.34	INCLUDED
	0.36	EXCLUDED
	0.38	EXCLUDED
	0.38	INCLUDED

& 20 More Teams

CORE COMPARABLES

-  Centurylink Field • Seattle Seahawks
Large-Market + "Tech" Comparable
-  U.S. Bank Stadium • Minnesota Vikings
Mid-Market + Recent New Stadium Comparable
-  Wrigley Field • Chicago Cubs
New Club Seating + Recent Renovation Comparable
-  Footprint Center • Phoenix Suns
Mid-Market + Newly Renovated + Premium-Forward

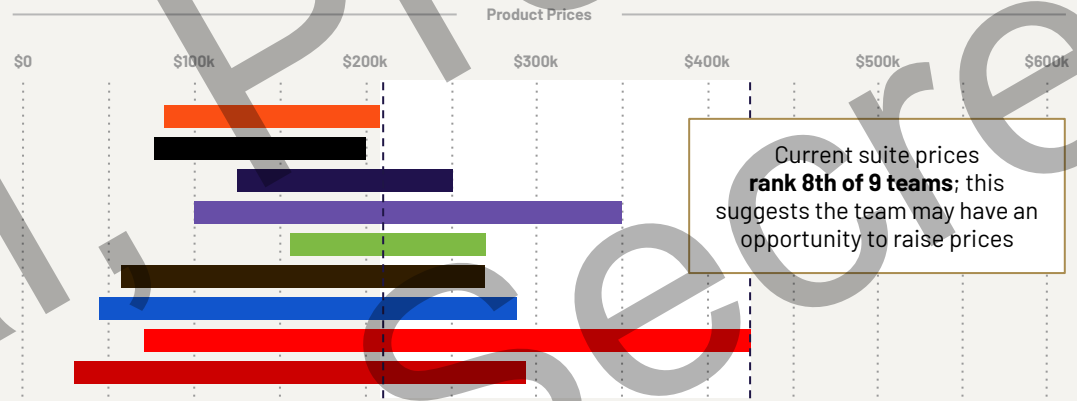
REGIONAL COMPARABLES

-  **Ball Arena**
Denver Nuggets
-  **Ball Arena**
Colorado Avalanche
-  **Coors Field**
Colorado Rockies
-  **DICK's Sporting Goods Park**
Colorado Rapids

BENCHMARK SET COMPARISONS PROVIDE CONTEXT ACROSS KEY METRICS

LUXURY SUITES

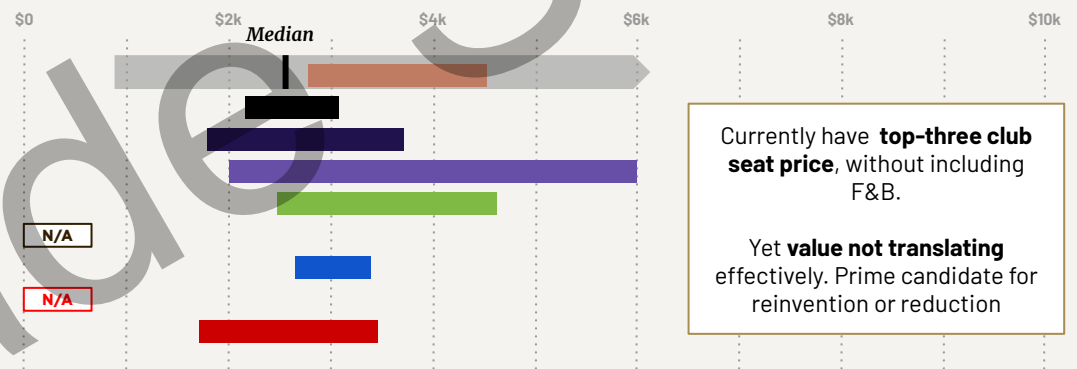
	Total Units/Seats	F&B Included	Parking Included
EMPOWER FIELD	143	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HEINZ FIELD	136	<input type="checkbox"/>	<input checked="" type="checkbox"/>
M&T BANK STADIUM	130	<input type="checkbox"/>	<input checked="" type="checkbox"/>
US BANK STADIUM	135	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
CENTURYLINK FIELD	127	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
FIRSTENERGY FIELD	144	<input type="checkbox"/>	<input checked="" type="checkbox"/>
LUCAS OIL STADIUM	139	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ARROWHEAD STADIUM	125	<input type="checkbox"/>	<input checked="" type="checkbox"/>
BILLS STADIUM	121	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Current suite prices rank 8th of 9 teams; this suggests the team may have an opportunity to raise prices

CLUB SEATS

	Total Units/Seats	F&B Included	Parking Included
EMPOWER FIELD	8,200	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HEINZ FIELD	9,783	<input type="checkbox"/>	<input type="checkbox"/>
M&T BANK STADIUM	8,196	<input type="checkbox"/>	<input checked="" type="checkbox"/>
US BANK STADIUM	8,500	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
CENTURYLINK FIELD	7,000	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FIRSTENERGY FIELD	8,800	<input type="checkbox"/>	<input type="checkbox"/>
LUCAS OIL STADIUM	7,200	<input type="checkbox"/>	<input type="checkbox"/>
ARROWHEAD STADIUM	9,284	<input type="checkbox"/>	<input type="checkbox"/>
BILLS STADIUM	6,878	<input type="checkbox"/>	<input type="checkbox"/>

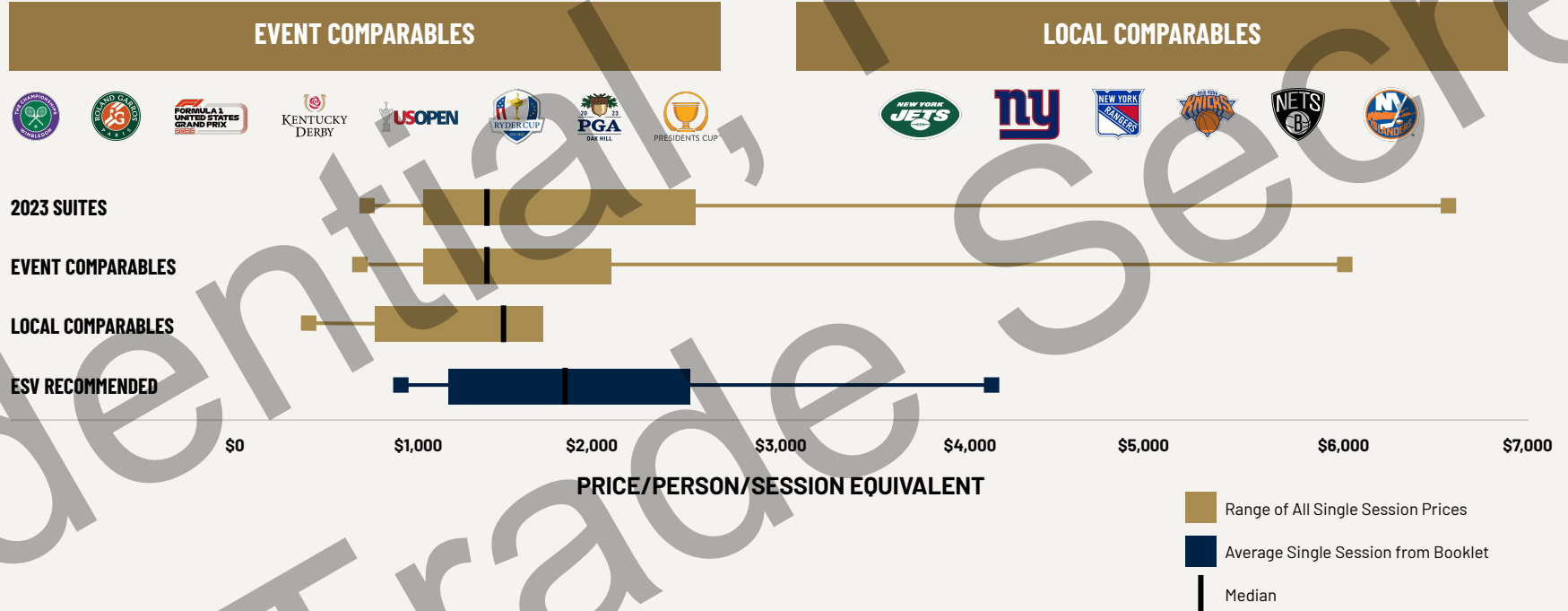


Currently have top-three club seat price, without including F&B.

Yet value not translating effectively. Prime candidate for reinvention or reduction

BENCHMARK SET CAN BE USED FOR GUIDANCE ON FUTURE PRICING & PROGRAMMING

Suites are priced broadly in line with event comparables and marginally higher than local comparables

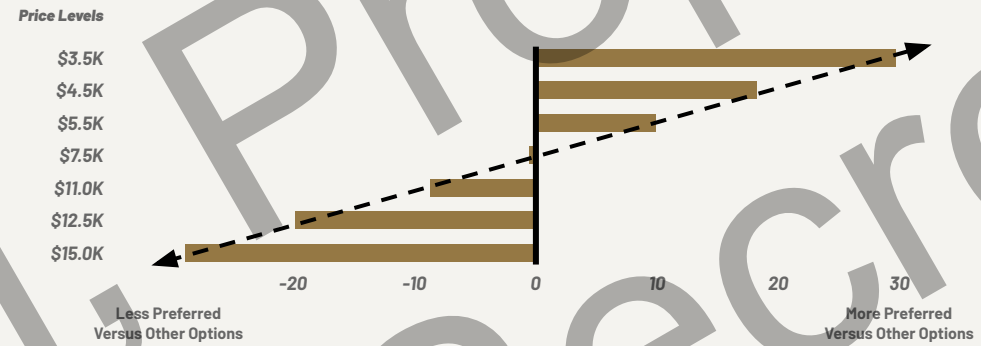


PRICE SENSITIVITY CAN BE TESTED USING A CONJOINT ANALYSIS

The evenly-spaced stair-step suggests price sensitivity for GA even at the lower prices tested

Yet there is also a willingness to pay a substantial premium for the "right" seating package - Seat packages which include club access and priced at \$15K per seat were selected 12% of the time over packages priced at \$7.5K.

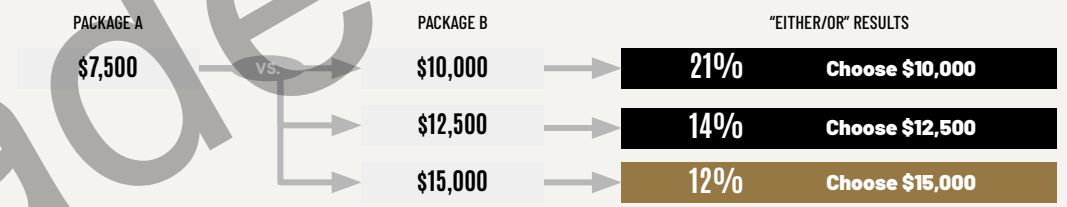
RELATIVE UTILITY FOR EACH LEVEL IN THE "PRICE PER SEAT" CATEGORY (CONJOINT ANALYSIS SECTION)



The greater a level's relative utility value, **the more that level enhances or detracts from the attractiveness of a package when present.**

PREFERENCE FOR PRICE LEVELS IN THE "PRICE PER SEAT" CATEGORY (CONJOINT ANALYSIS SECTION)

"With all other variables held constant, **respondents preferred ...**"

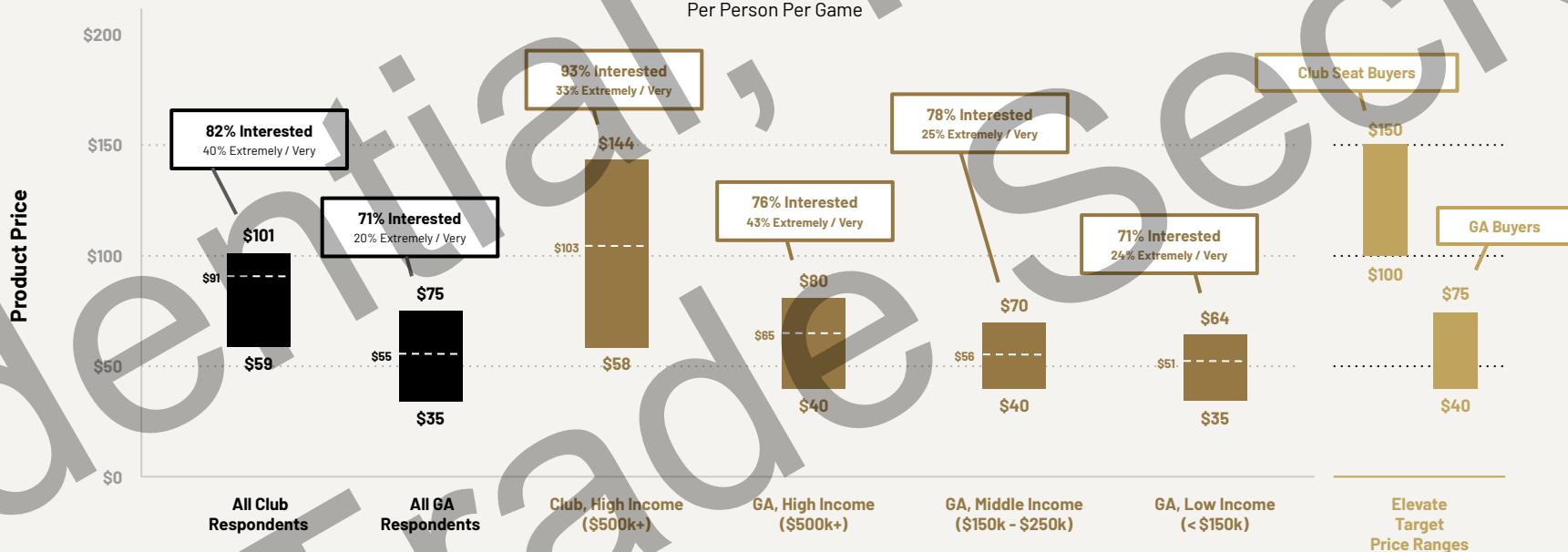


SEGMENTED FAN FEEDBACK CAN ALSO BE USED TO INFORM NEW PRODUCT CONCEPTS AND PRICING

Our study suggests fans would be interested in **all-inclusive food and beverage programs**.

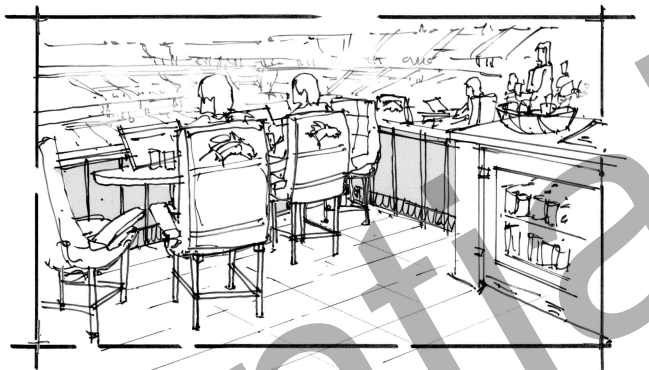
Results For All-Inclusive Food & Alcohol

Per Person Per Game



FOCUS GROUP FEEDBACK HIGHLIGHTED PROS AND CONS OF EACH CONCEPT

LOGE BOX CONCEPT



MARKET STUDY SURVEY RESULTS

- **25% of respondents said they would be “extremely or very interested”** in a loge box concept
- With all other variables held constant in our Conjoint Analysis study, **43% of respondents indicated they would prefer a loge box versus a mini-suite**

FOCUS GROUP RATING & FEEDBACK



PROS

- **“Great concept** for small businesses”
- “Feels like an **outdoor suite**”
- “Feels like you’re **in your living room** [...] a private area”
- “Costs a lot of money, but could be **interesting for a special event**”
- Several fans liked the **flexibility of “not having to wait** for [drinks and food]”

CONS

- “I never **use those benefits.**”
- **“This doesn’t solve our needs** for our business.”
- **“Would not look at it as an upgrade** to my current club seat experience”

ELEVATE RECOMMENDATION

MODERATE SUPPORT

- Based on a sample of fans we spoke with in the focus groups and heard from via the market survey, **we believe there would be demand for this product.**
- The **success of the United Premium Row experience** reinforces this belief.
- That said, **we did not hear from enough target customers** for this product in either the focus groups or market survey to definitively make a recommendation.
- Moving forward, **we recommend investigating the viability of this product further** in order to make a fully informed go/no-go decision.



A ROBUST FAN DATA LIBRARY CAN GIVE A MORE COMPREHENSIVE VIEW OF FANS AND POTENTIAL FANS

To develop a 360-degree fan view it is critical to capture data about the fan's purchase behavior, experience interests, and engagement patterns

CONSUMER BASED DATA				BUSINESS DATA		SPORTS & ENTERTAINMENT DATA	
BEHAVIORAL DATA		MEDIA & SOCIAL DATA					
Demographics & Psychographics	audience ACUITY	Mobile/App Usage	KOCHAVA★	Businesses (size, industry)	NetWise <small>A Dun & Bradstreet Company</small>	Primary Ticketing	DYNAMIC PRICING PARTNERS
Market Research	qualtrics ^{XM}	Digital & Website Content Consumption	BEESWAX(⇔)	HQ, Company Size, Revenue, Stock Price, etc.	Public Data	Secondary Ticketing	ticketmaster® SEAT GEEK
Offline/Retail Purchase & Brand Affinity	Scanbuy	Linear & CTV Consumption	SAMBA TV	Sponsorship deals	videocites	Pricing, Packaging & Amenities	POLLSTAR
Population Level Demographics	United States Census Bureau	Broadcast Logs	nielsen	Public Filings	10-k, etc.	Event & Operations	SEJ Atlas
Brand Affinity, Interests	audience ACUITY	Social Sentiment	Meltwater				
Wealth & Finance	experian	Social Activity, Profile & Engagement	STATSOCIAL				

KEY ID: CONSUMER-BASED ID (PII OR ANONYMOUS)

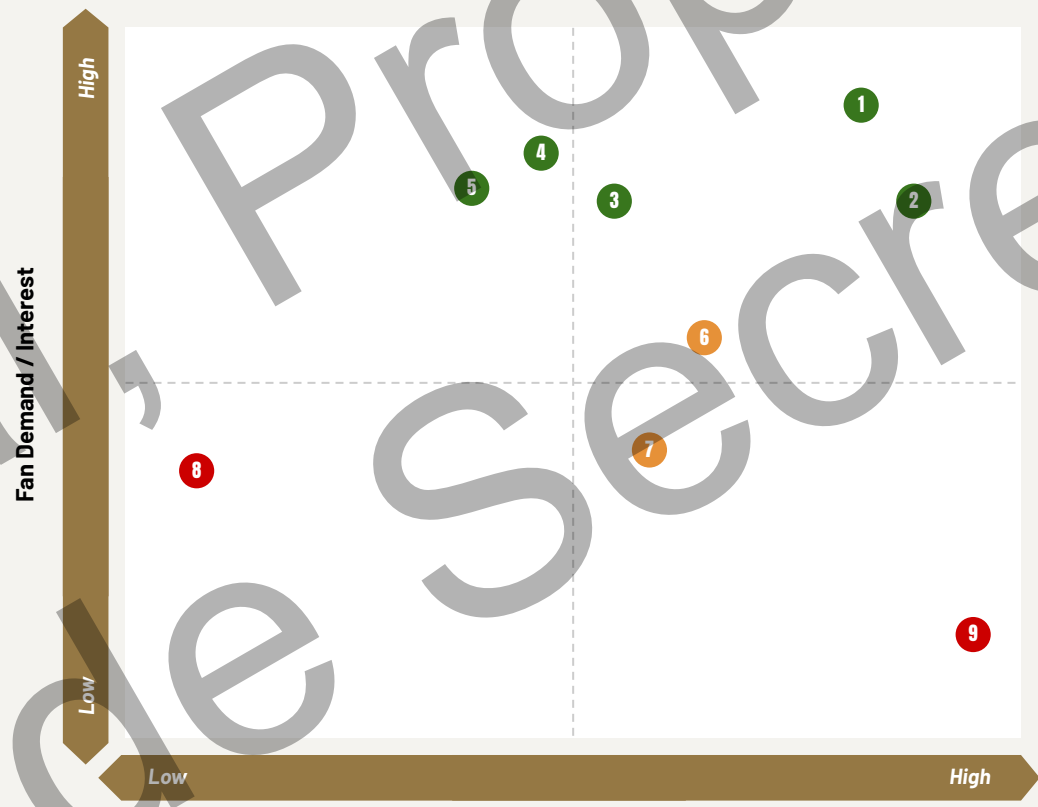
KEY ID: COMPANY ID

KEY ID: VENUE ID

PRODUCT OPTIONS CAN BE MAPPED ACCORDING TO FAN DEMAND AND ROI

We analyzed several inputs and data points to map **fan demand and profitability** for each product concept

- 1 Field Club
- 2 Suite Renovations
- 3 Restaurant
- 4 Club Balcony
- 5 Atrium Club
- 6 Loge Boxes
- 7 Mini Suites
- 8 Outdoor Terrace
- 9 Field Suite

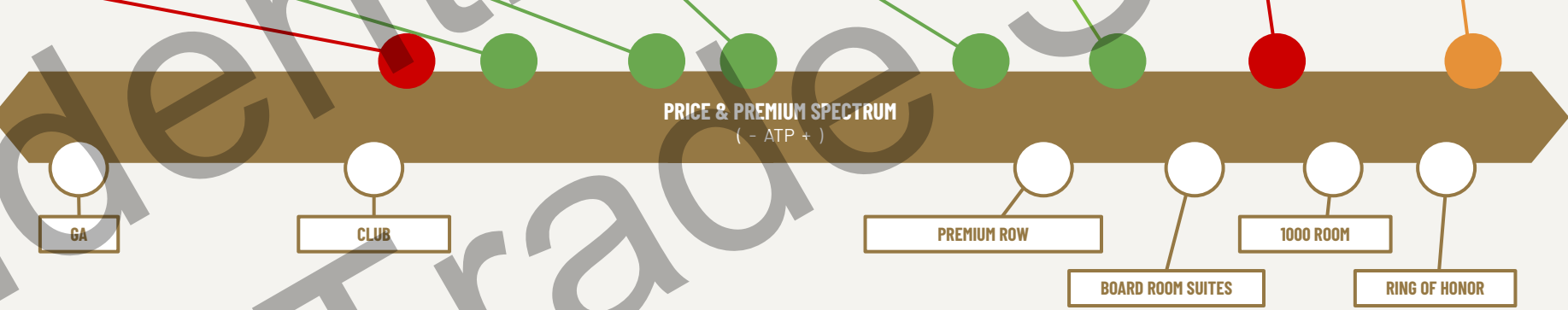


Net Present Value
(Assumes 5% Discount Rate)

PRODUCT ARRAY SHOULD BE VIEWED HOLISTICALLY AS A SPECTRUM

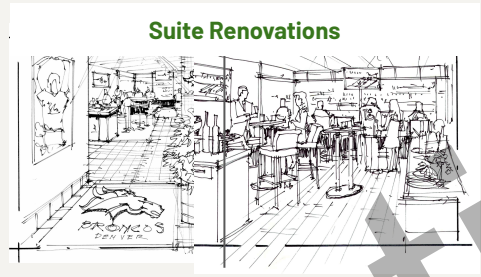
We recommend programming these new products with benefits and services that **cater to a range of fan types**

<p>OUTDOOR TERRACE</p> <p>Family-friendly common/club area with local/basic fare</p> <p>(\$25 Per Cap)</p> <p>LOW SUPPORT</p>	<p>ATRIUM CLUB AREAS</p> <p>Multiple club area levels with all-inclusive basic fare</p> <p>(\$25 Per Cap)</p> <p>STRONG SUPPORT</p>	<p>STADIUM RESTAURANT</p> <p>Ground-level; standard all-inclusive; reserved tables</p> <p>(\$58 Per Cap)</p> <p>STRONG SUPPORT</p>	<p>CLUB BALCONY</p> <p>Standard all-inclusive F&B; easily accessible via seating area</p> <p>(\$58 Per Cap)</p> <p>STRONG SUPPORT</p>	<p>FIELD-LEVEL CLUB</p> <p>Exclusive experience with ultra-premium all-inclusive</p> <p>(\$112 Per Cap)</p> <p>STRONG SUPPORT</p>	<p>LOGE BOX</p> <p>Private group space on lower level with F&B service included</p> <p>(\$75 Per Cap)</p> <p>STRONG SUPPORT</p>	<p>FIELD-LEVEL SUITE</p> <p>Endzone location; F&B service on par with current executive suites</p> <p>(\$58 Per Cap)</p> <p>LOW SUPPORT</p>	<p>MINI-SUITE</p> <p>Semi-private group space with ultra-premium shared F&B</p> <p>(\$112 Per Cap)</p> <p>MEDIUM SUPPORT</p>
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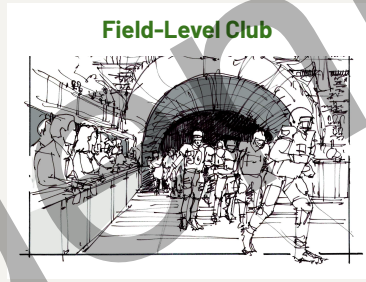


RENOVATION CONCEPTS FINALIZED BASED ON LIKELIHOOD OF NPV AND FAN DEMAND

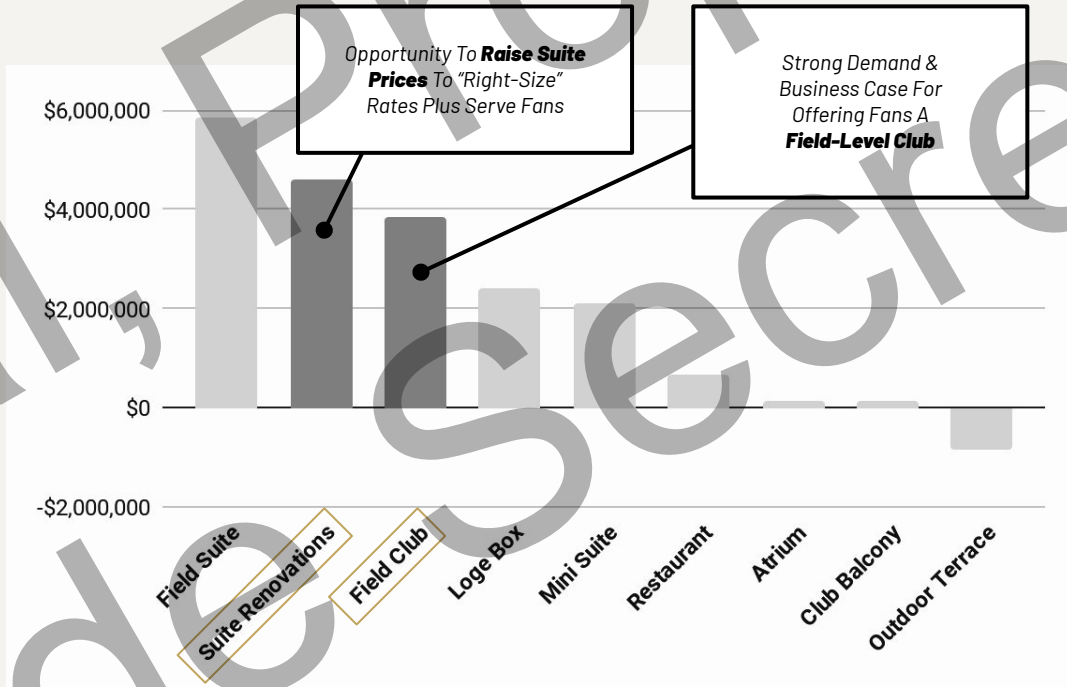
STRONGEST SUPPORT FROM FANS



Suite Renovations



Field-Level Club



Opportunity To **Raise Suite Prices** To "Right-Size" Rates Plus Serve Fans

Strong Demand & Business Case For Offering Fans A **Field-Level Club**

NPV Analysis By Product

10-Year Npv • "Target" Pricing Scenario • 5% Discount Rate

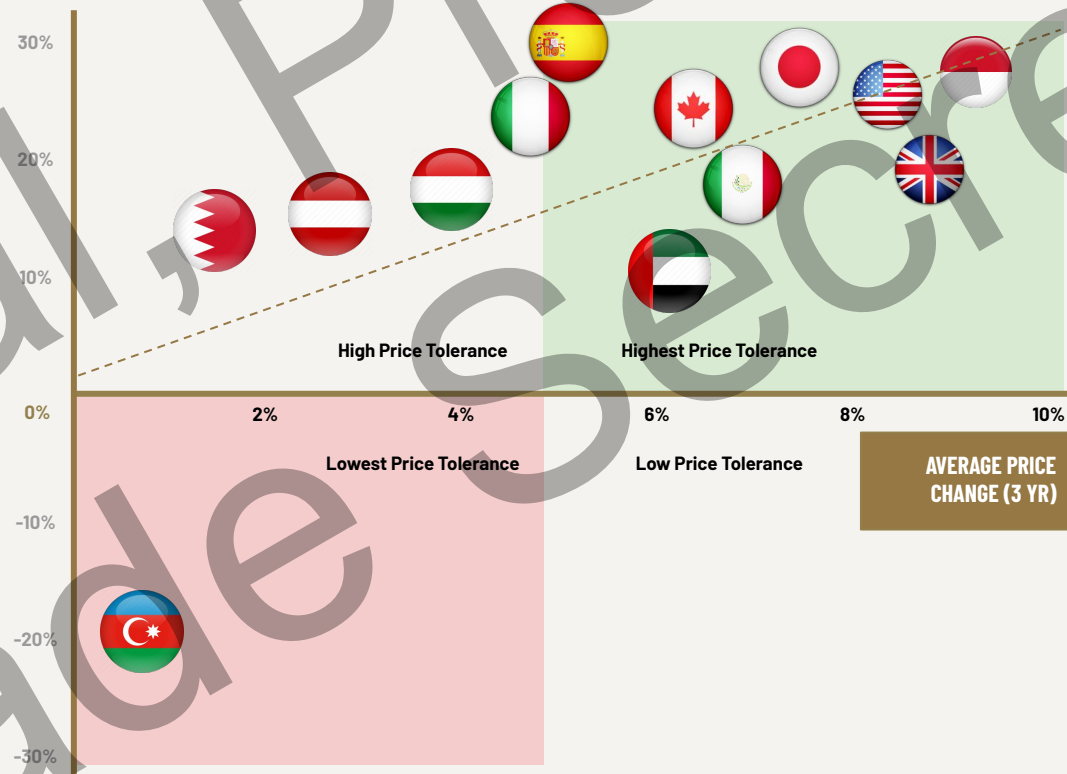
CASE STUDY IN ACTION: F1 GARAGE SUITE

TOTAL SELL THROUGH
CHANGE (3 YR)

The core F1 Hospitality product (The Paddock Club) has grown increasingly popular in recent years, fueled by the general growth of the sport

We examined the pricing and sell-through data for the last 3 years and discovered no inverse correlation between price increases and sell-through.

The majority of markets tolerated additional price increases and potentially had a higher appetite for more premium hospitality.



CASE STUDY IN ACTION: F1 GARAGE SUITE

With space above the pit lane limited in size, we began to explore the feasibility of alternative spaces around the Paddock.

Alongside F1, we collectively highlighted spare garage spaces that had been used for storage as potential spaces for an ultra-premium, Paddock Club Plus experience.



Example of spare Garage at Silverstone



CASE STUDY IN ACTION: F1 GARAGE SUITE

The suite was developed this year in 10 initial locations, with ticket prices set at \$15-30k per person per wkend.

Overall expected incremental OI is \$2M+ for this year in limited release, with more future upside as price points, locations and cost efficiencies are developed



Garage Suite in Miami









Suite Refresh Approach

- **L800** Internal Suites (N/A)
- **L700** Tower Refresh + Preview Center
- **L600** Tower Refresh
- **L500** Tower Refresh

L500 Black Oak North Conversion

East Sideline

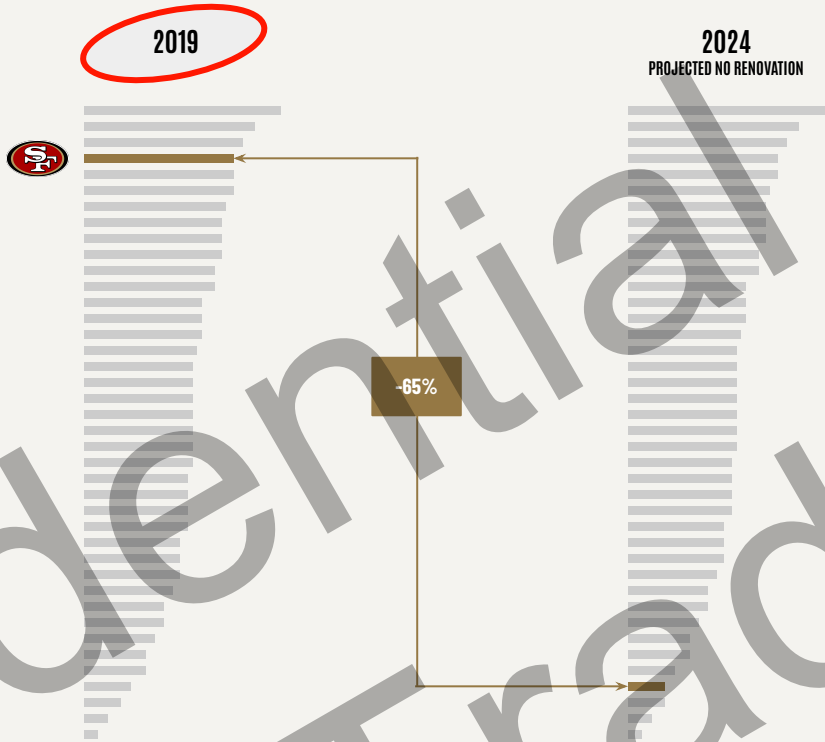
- **Social Suites**
- **Owners Club Suites**

■ **Owner Club Suite Touch-Ups**

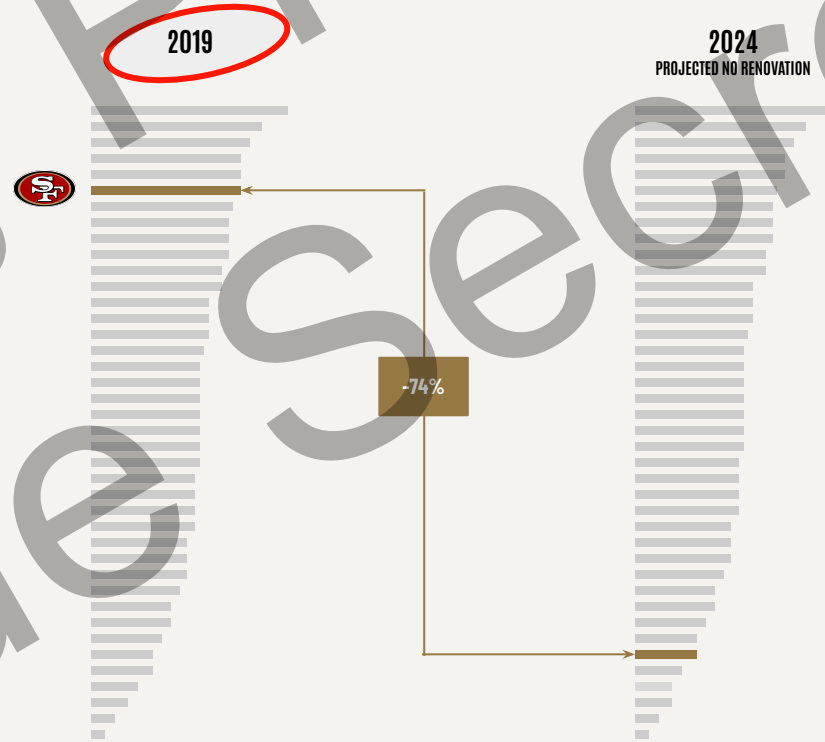
■ Black Oak South Internal Suites (N/A)

TIMING IS EVERYTHING

SUITE REVENUE



PARTNERSHIP REVENUE



KEY TAKEAWAYS

- Create Buy-In From Beginning to End
- Utilize the Full Array of Data Tools to Form a Complete Picture
- Always Be Renovating (and Evaluating)
- Timing Is Everything



ELEVATE

CREATIVE

SAN FRANCISCO CHARLOTTE **SALT LAKE CITY** LONDON NEW YORK CITY NASHVILLE

DREW BRYANT

CHIEF CREATIVE OFFICER
NASHVILLE, TENNESSEE

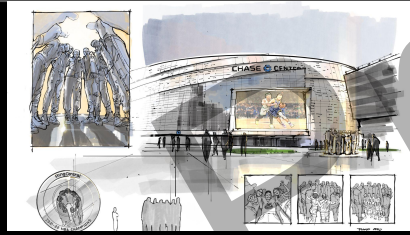


“ MAKE NO LITTLE PLANS.
THEY HAVE NO **MAGIC** TO STIR MEN’S
BLOOD AND PROBABLY THEMSELVES
WILL NOT BE REALIZED. ”

DANIEL BURNHAM
MASTER ARCHITECT OF THE
1893 WORLD’S FAIR IN CHICAGO

250

BRAND EXPERIENCE PROJECTS



BYU FOOTBALL

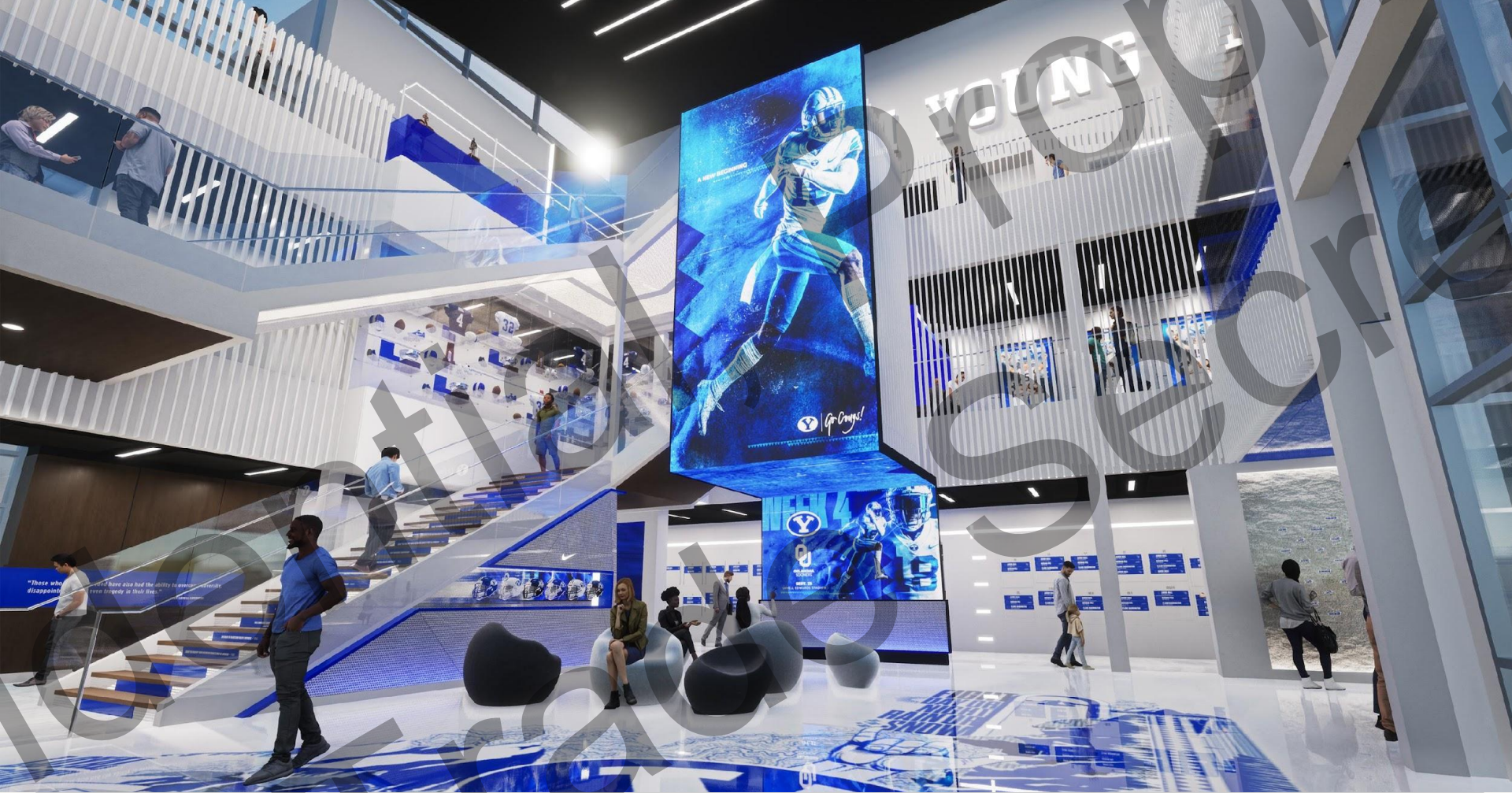
LEGACY HALL RENOVATION

Cast the Vision for the Next Era of BYU Football

Provo, Utah









THROUGH COMPETITIVE EXCELLENCE
LIVE THE VALUES TAUGHT BY JESUS CHRIST

YOUTH

LOVE
ONE
ANOTHER



ROYAL OAKS COUNTRY CLUB

CLUBHOUSE RENOVATION

Telling the Story of their Championship Success

Dallas, Texas











**YOUR
CREATIVITY**

“

**TO CREATE IS TO BRING
SOMETHING INTO
EXISTENCE THAT WASN'T
THERE BEFORE.”**

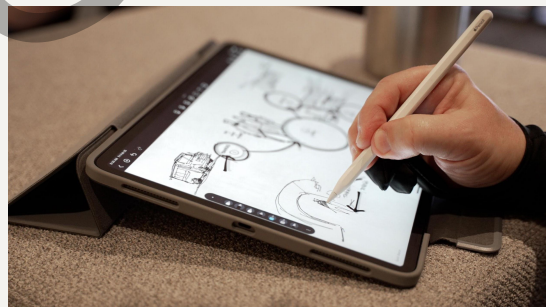
RICK RUBIN
2023





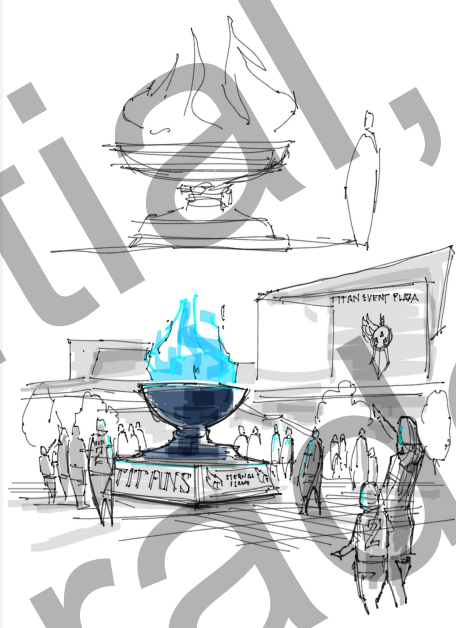
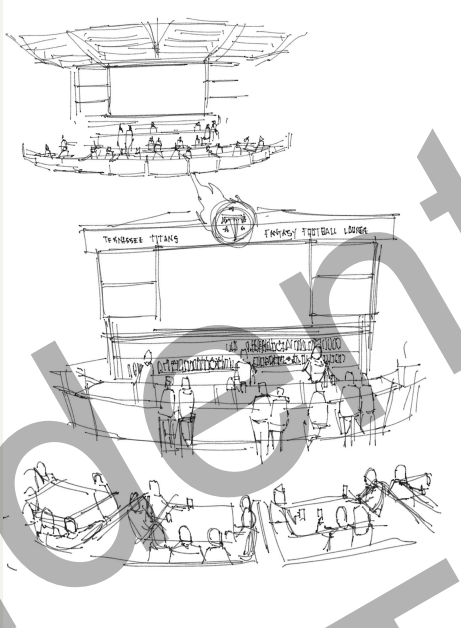
WELCOME TO CREATIVE RECESS

Collaborative event with the client that is energizing, fun, and clarifying



WELCOME TO CREATIVE RECESS

We are an idea factory. Ideas are our currency.



INSIGHT

DREAM

SELECT

REALIZATION

CHALLENGE

CRITIQUE

DESIGN



What do premium fans want from their
game day experience?

ACCESS
CONVENIENCE
EXCLUSIVITY
MAGIC





LOVE HATE

What do premium fans love and hate about their game day experience?



Take **3** minutes

LOVE HATE

What do premium fans love and hate about their game day experience?

**THE LIGHT BULB WASN'T
INVENTED BY THE CONTINUOUS
IMPROVEMENT OF THE CANDLE.**





MOONSHOT

Ridiculous ideas that send it to the moon.



MOONSHOT

State your specific issue.

1

List all the reasons why fans love it.

2

Take the reasons why they love it and elevate it to the point of being ridiculous.

3

Record as many ideas as you can.

4

Ask yourself how to accomplish each idea in reality.

5



BLUE SKY

What would you attempt to do for a premium fan to improve their game day experience **if you knew you would not fail?**



CREATIVITY NEVER STOPS

ELEVATE
CREATIVE





2023 Presidents' Summit Day 2: The View From The Other Side

July 2023

Confidential, Proprietary, and Trade Secret

Presidents' Summit Agenda: July 27th

THURSDAY, JULY 27TH – CHASE CENTER

Time	Session
7:15–7:45 am	<i>Transportation to Chase Center</i>
7:30–8:00 am	Breakfast
8:00–9:15 am	Chase Center Tour
9:15–10:15 am	Sponsorship: The CMO Perspective
10:15–10:45 am	Gaming is the New Betting
10:45–11:15 am	<i>Break</i>
11:15–12:00 am	Primary and Secondary Ticketing Strategies
12:00–12:30 pm	The Role of ESG in Managing Sports Properties
12:30–1:00 pm	Lunch
1:00pm	<i>Group Transportation to San Francisco International Airport</i>



Sponsorship: The CMO Perspective

July 2023

Confidential, Proprietary, and Trade Secret

Sponsorship

| Your Frequently Asked Questions |

- 1) *What is most important for sponsors and brands? What specifically are they looking for from franchises?*
- 2) *How do other teams provide value to sponsors and how can I do the same?*
- 3) *What metrics can we use to measure the impact of our organization's culture?*



Fred Studer



Suzy Deering



John Shea



Confidential & Trademark Proprietary

Sponsorship

| Key Takeaways |

- *Understand the biggest problems or challenges those business are facing and provide a solution, and build a business case alongside them*
- *Help a sponsor evaluate and analyze ROI and provide them with the appropriate information to prove their case to stakeholders*
- *Different marketing strategies are needed for different products and audience segments. Tailored experiences, partnerships and messaging are essential when deal with various groups of stakeholders*

Gaming Is The New Betting

July 2023

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What Shapes My Outlook?



Two-decade career in the online betting customer acquisition space as a multi-exit founder and executive.



Founder of research firm's sports betting practice and Partner Emeritus at EKG.

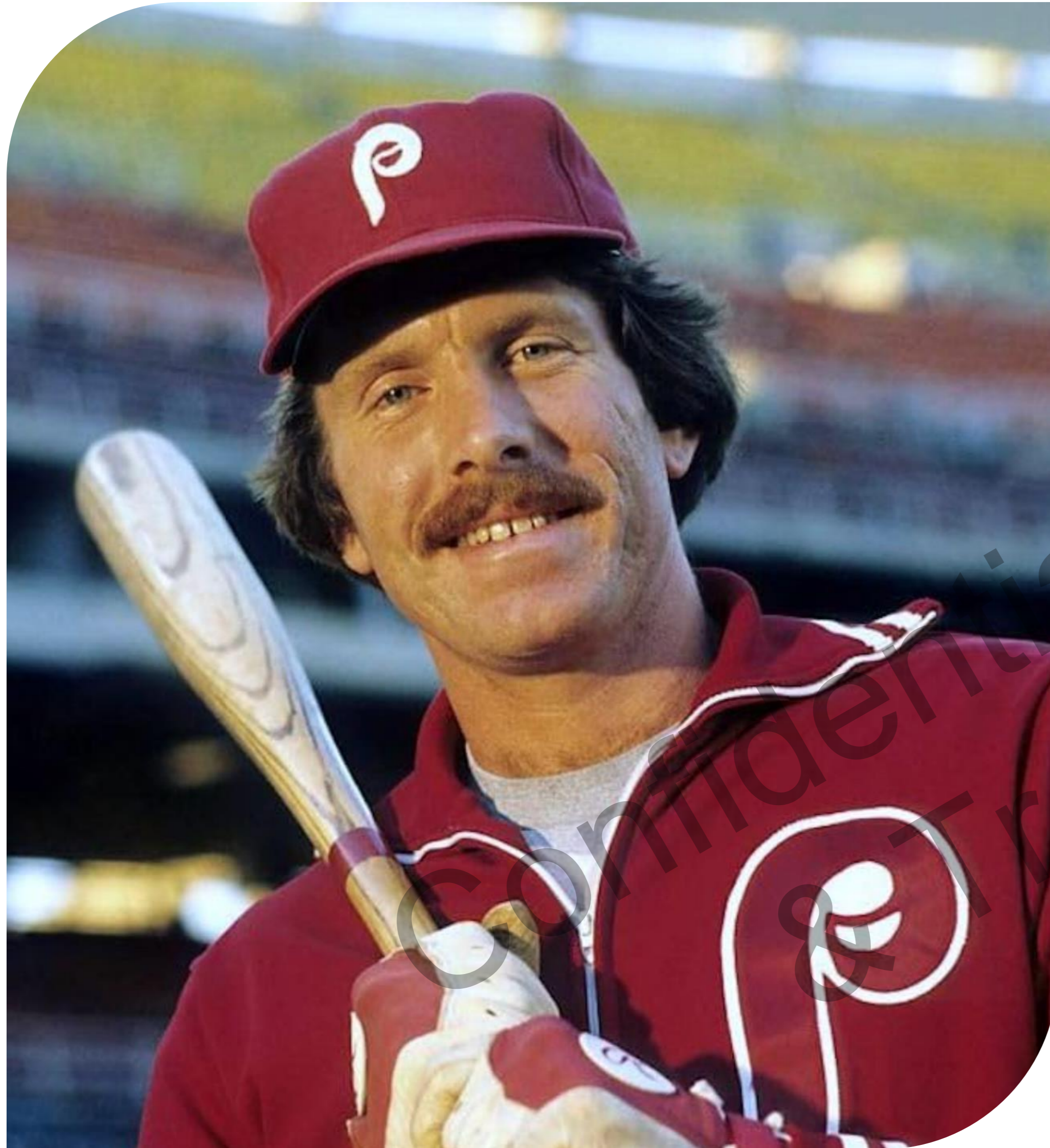


Co-founder of specialist VC fund focused on sports, gambling, and technology.



Advisor to a number of funders and stakeholders in the sports and betting space.





"Any time you think you have the game conquered, the game will turn around and punch you right in the nose."

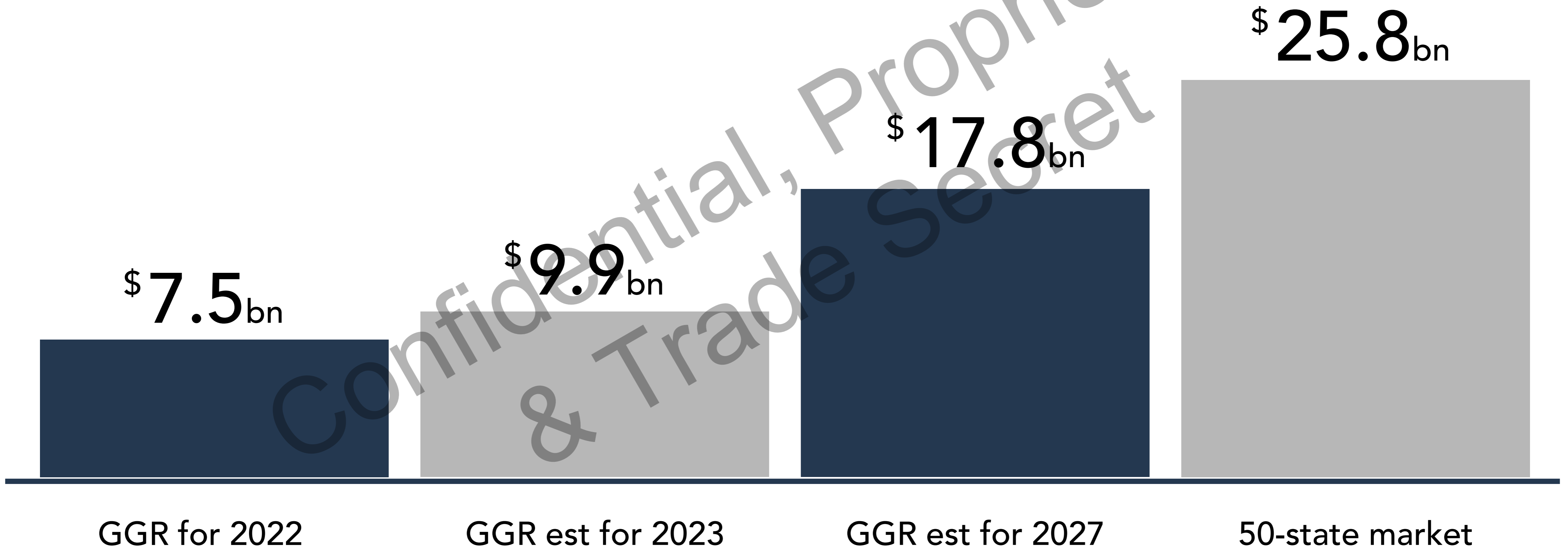
S1: Overview

Where the market is, and where it's going

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& Trade Secret

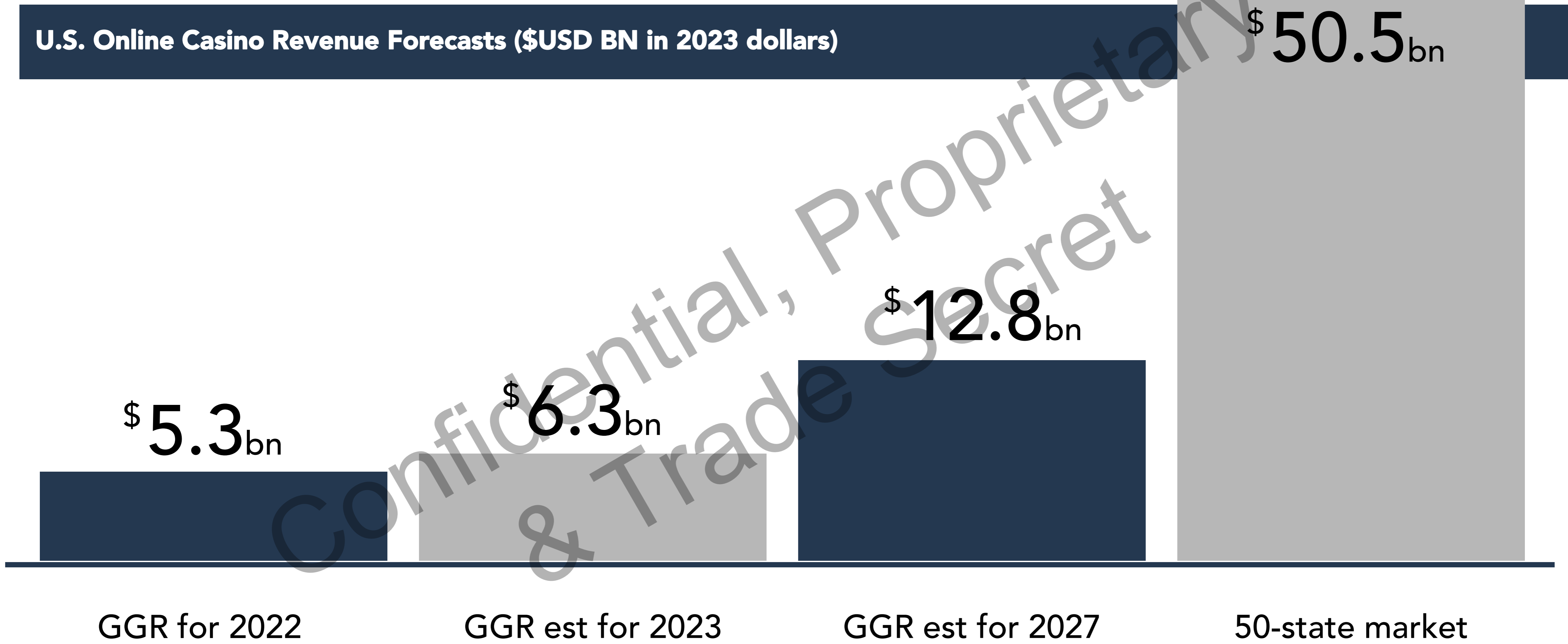
U.S. Sports Betting Revenue Continues To Grow ...

U.S. Sports Betting (Retail + Online) Revenue Forecasts (\$USD BN in 2023 dollars)



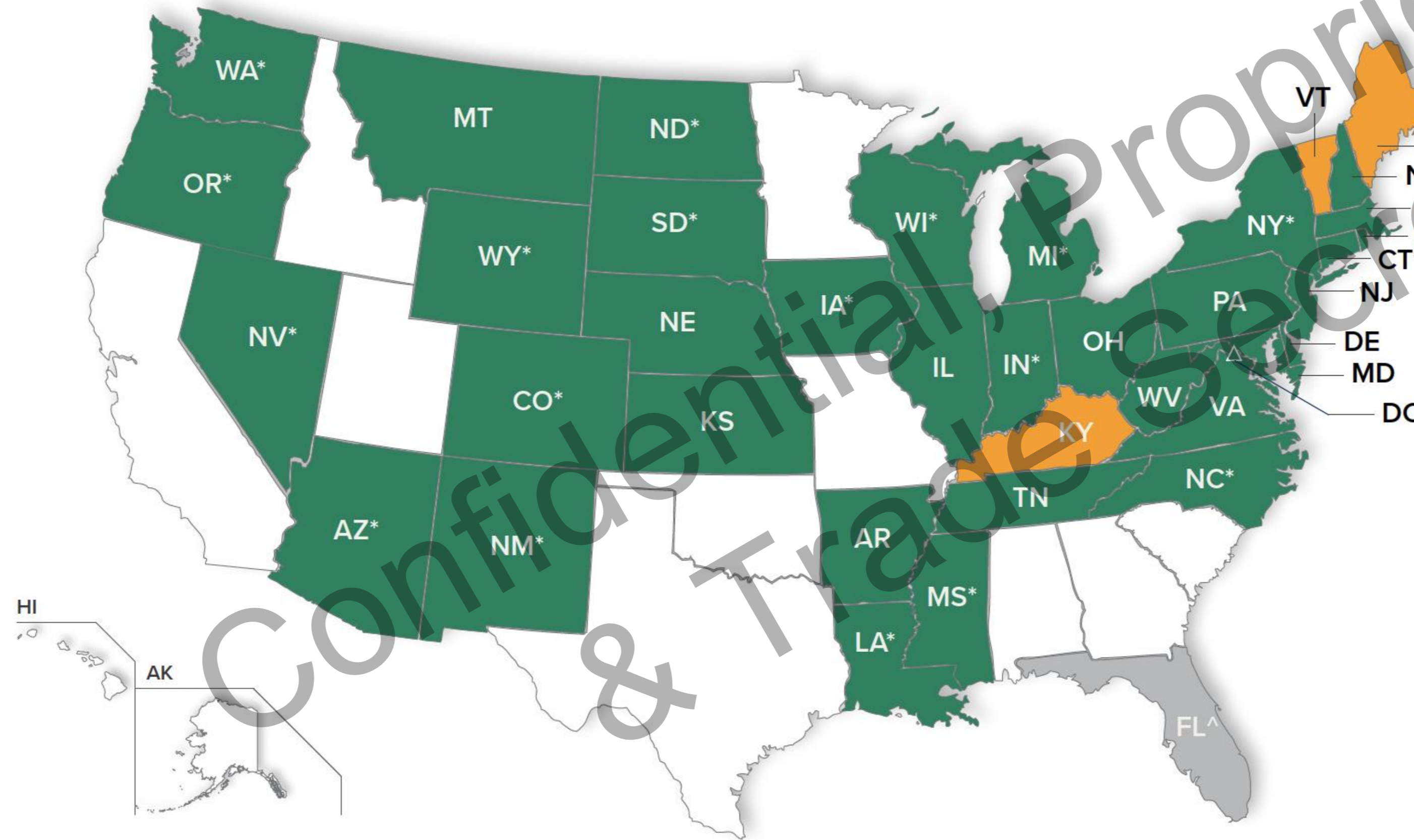
... But Online Casino Is Arguably The Larger Prize

U.S. Online Casino Revenue Forecasts (\$USD BN in 2023 dollars)



Sports Betting's Steady March Is Hitting Tougher Terrain ...

● Single-Game Sports Betting Operational ● Single-Game Sports Betting Authorized But Not Yet Operational



Distribution Channel Snapshot

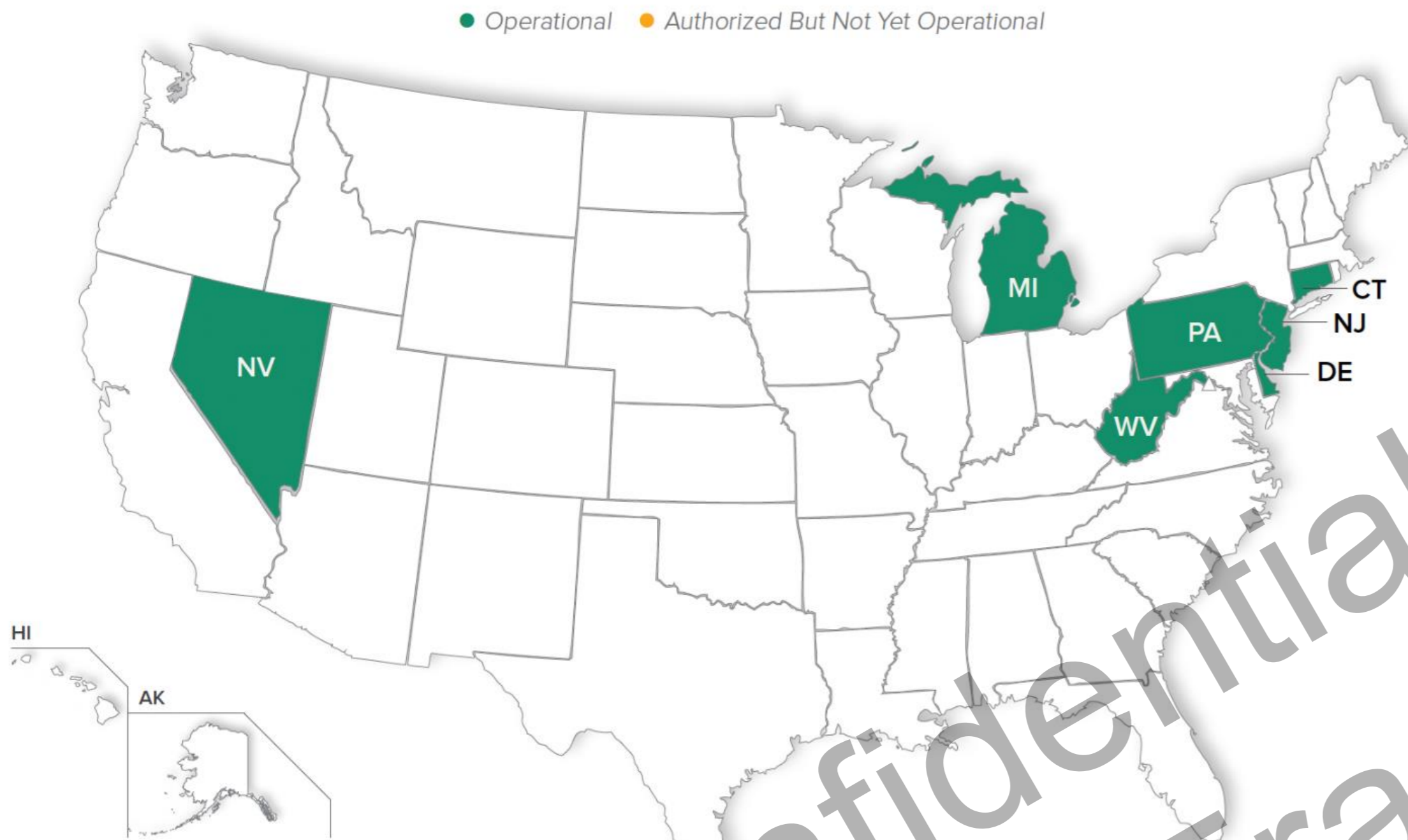
State	Retail	Online
AZ	●	●
AR	●	●
CO	●	●
CT	●	●
DC	●	●
FL		
IL	●	●
IN	●	●
IA	●	●
KS	●	●
KY	●	●
LA	●	●
ME	●	●
MD	●	●
MA	●	●
MI	●	●
MS	●	
MT	●	
NE	●	
NV	●	●
NH	●	●
NM	●	
NJ	●	●
NY	●	●
NC	●	●
ND	●	
OH	●	●
OR	●	●
PA	●	●
RI	●	●
SD	●	
TN		●
VT		●
VA	●	●
WA	●	
WV	●	●
WI	●	
WY		●

* State in which tribal sports betting is operational.

^ A federal court has deemed the state's tribal compacts in violation of federal Indian gaming law. Pending the outcome of an appeal of this decision, sports betting is neither legal nor operational in Florida.

... And Online Casino Authorization Is Stuck In The Mud

Source: Eilers & Krejcik Gaming LLC / State Governments / State Gaming Regulators



Product Availability Snapshot

State	Casino	Poker
CT	●	●
DE	●	●
MI	●	●
NV		●
NJ	●	●
PA	●	●
WV	●	●

- The map does not reflect the recent authorization of online betting products in Rhode Island.

- We do not project any states with material population as likely to authorize online casino in 2023 or 2024.

- Online casino authorization is further complicated by the current cultural pushback against online sports betting.

13%

The percentage of the U.S. adult population with access to legal online casino and / or poker products.

32%

The percentage of total April 2023 U.S. online casino GGR (excluding poker) that was attributable to Pennsylvania.

Cliffs Notes: Authorization Chances For Relevant States

State	Online Sports Betting Chances	Online Casino Chances
California		
District Of Columbia		
Florida	<i>(pending court case)</i>	
Illinois		
Minnesota		
Massachusetts		
New Jersey		
Pennsylvania		
Oregon		
Texas		
Utah		

Currently legal

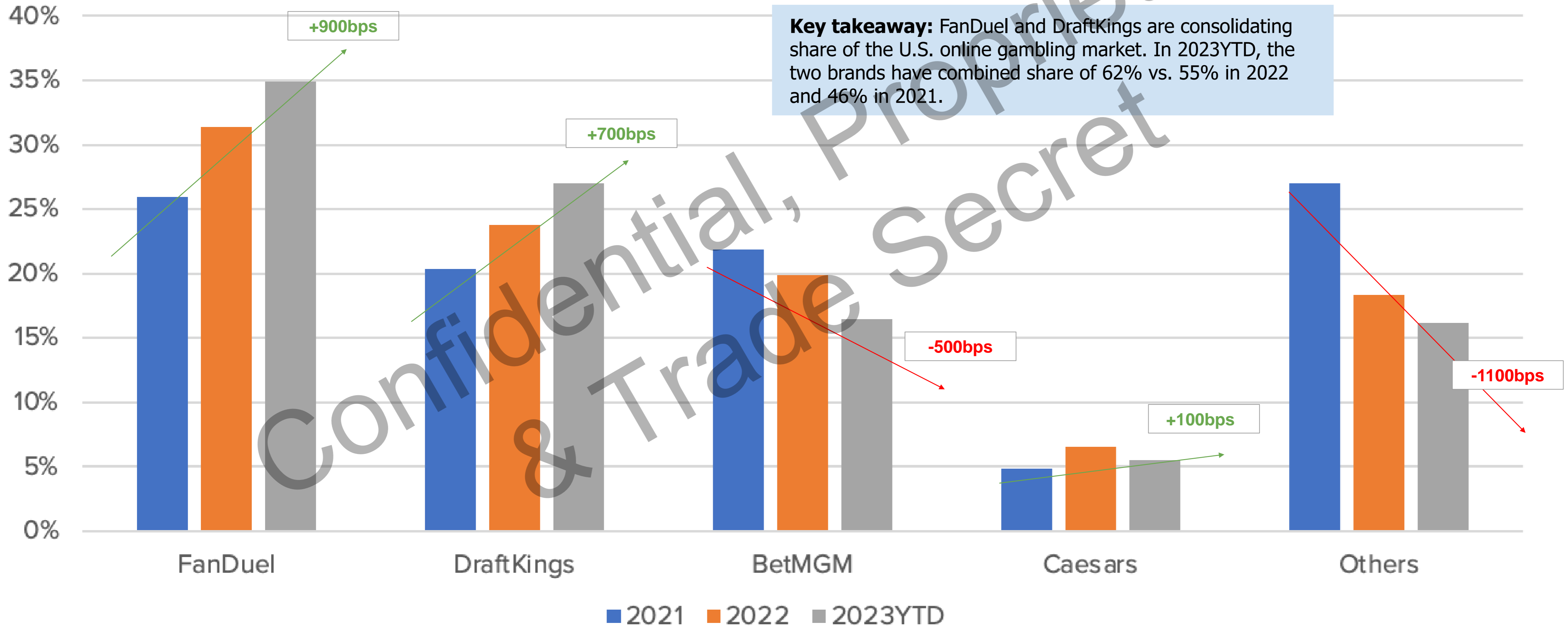
Moderate probability of authorization (1-3 years)

Lower probability of authorization (3+ years)

Lowest probability of authorization (indefinite timeline)

Market Share Is Highly Concentrated, And Concentration Is Accelerating

Est. U.S. Online Sports Betting + iCasino Market Shares (GGR): 2021-2023YTD



Ok, So: Where Are We?

- ① The U.S. online betting opportunity is transformative from a revenue perspective.
- ② We're moving out of the rapid expansion/land-rush phase.
- ③ We're stuck in a FanDuel/DraftKings duopoly (at least for the next few years).
- ④ **Net net: The old rules of maximizing revenue from online betting partnerships no longer apply.**

S2: The New Normal

Where's the beef?

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& Trade Secret

In 50 Words Or Less

Our ideal partner delivers an audience who is already engaged with betting, who comes with persona information attached, and who arrives via highly attributable and measurable channels.

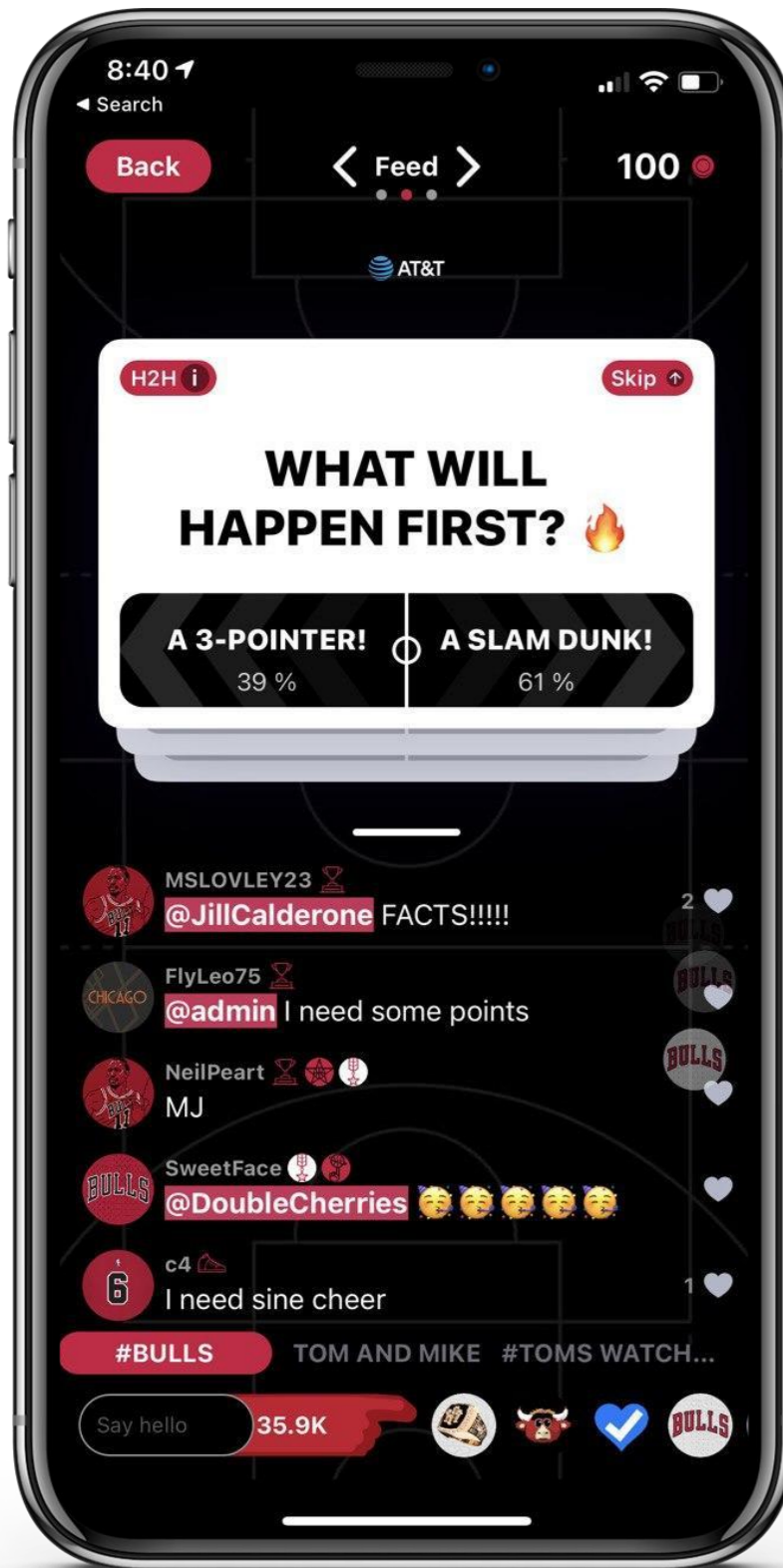
Partnership head at a major U.S. online betting operator

Ok, Sure, But What Does That *Mean*?

- 1 You need more data on your audience and a way to efficiently share that data with partners.
- 2 You need to be able to track and measure all of the traffic you send (physical and digital).
- 3 You need to demand more data from your betting partners and put it to work.
- 4 You need to develop more gaming-based experiences on mobile and in-stadia.
- 5 You need to negotiate commercials that pay you not just for acquiring customers for your betting partners, but for retaining and reactivating customers.

Case Study: Kero Sports + The Chicago Bulls + FanDuel

Other teams with Kero integrations (partial list)



Kero Sports builds an intuitive real-time prediction game integrated into the official Bulls team app.



The app powers an in-arena game on "Bulls Bet Night" – sponsored by betting partner FanDuel - where fans make predictions and climb on a leaderboard displayed on the Jumbotron as the game progresses.



- Trove of fan data
- Trackable audience
- Increased engagement
- Soft introduction of betting
- Creates opportunities for sportsbook customer acquisition, retention, and reactivation



And Where Are We Seeing Betting Marketing Spend Contract?

- 1 Marketing partnerships driven primarily by brand exposure/logo use.
- 2 Marketing spend designed to reach mass amounts of untargeted traffic.
- 3 Premium payments for exclusive partnerships.
- 4 Premium payments for locking in long-term partnerships.

Critical context: These trends all apply more forcefully to established markets than to new markets.

The Major Caveat To Everything I've Just Said



In states with meaningful population where online sports betting has yet to be authorized and teams serve as market access points, big-ticket exclusive deals can still get done.

S3: The Next Frontiers

With betting normalizing, what new partnership opportunities can teams explore?

The Gambling-Adjacent Gaming TAM Is Sneaky Large

GGR For Gambling-Adjacent Gaming Products (\$USD BN in 2023 dollars)



Gambling-adjacent TAM captures gaming products which sit outside of the traditional casino regulatory structure.

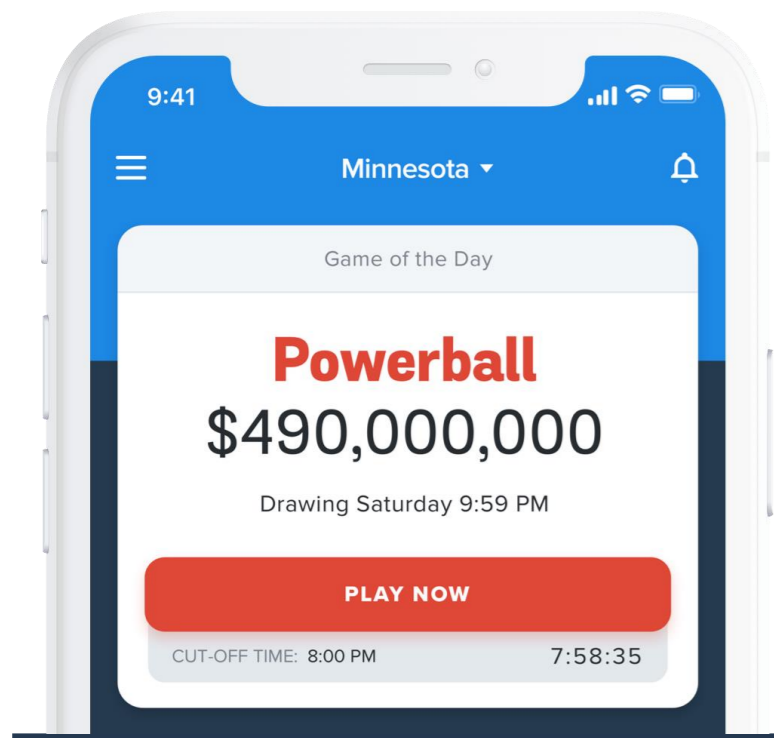
The chart to the left reflects combined TAM for social casino, sweepstakes, fantasy sports, lottery courier (but not state lottery), and skill gaming.

Each Product Represents A Potential Marketing Partnership Category

Social Casino	Sweepstakes	Fantasy Sports	Lottery Courier	Skill-Based
 Playtika	 FLIFF	 UNDERDOG FANTASY	 Jackpocket	 PAPAYA GAMING
 PIXEL UNITED	 HIGH CASINO	 PRIZEPICKS	 Jackpot.com	 AviaGames Think Ahead.
 SciPlay	 CHUMBA CASINO	 sleeper		 TETHER STUDIOS
 netmarble	 pulsz	 BOOM FANTASY		 GAMETACO
 T2 TAKE-TWO INTERACTIVE	 LUCKYLAND SLOTS	 yahoo!sports		

Gambling-Adjacent Gaming Products Also Provide Unique Customer Acquisition, Engagement, And Revenue Opportunities

Lottery Courier Platforms And Pro Sports Teams: Consolidated Case Study



Jackpocket



Teams create and fund lottery ticket pools on courier apps for record-breaking jackpots that are shared with select groups of fans.

Teams partner with courier apps to create free-to-play or real-money games that fans can play live on-property.

Teams partner with courier apps to market upcoming team and facility events through the Jackpocket app, including via custom games.

Teams leverage courier app companies' technology and relationships to add additional gaming options to official team apps.

Teams discover new fans, increase engagement among fans, acquire more data about their fans, and unlock new revenue opportunities from gaming.

Current lottery courier partners and investors include



Thank you
cgrove@ekgamingllc.com



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Primary and Secondary Ticketing Strategies

July 2023

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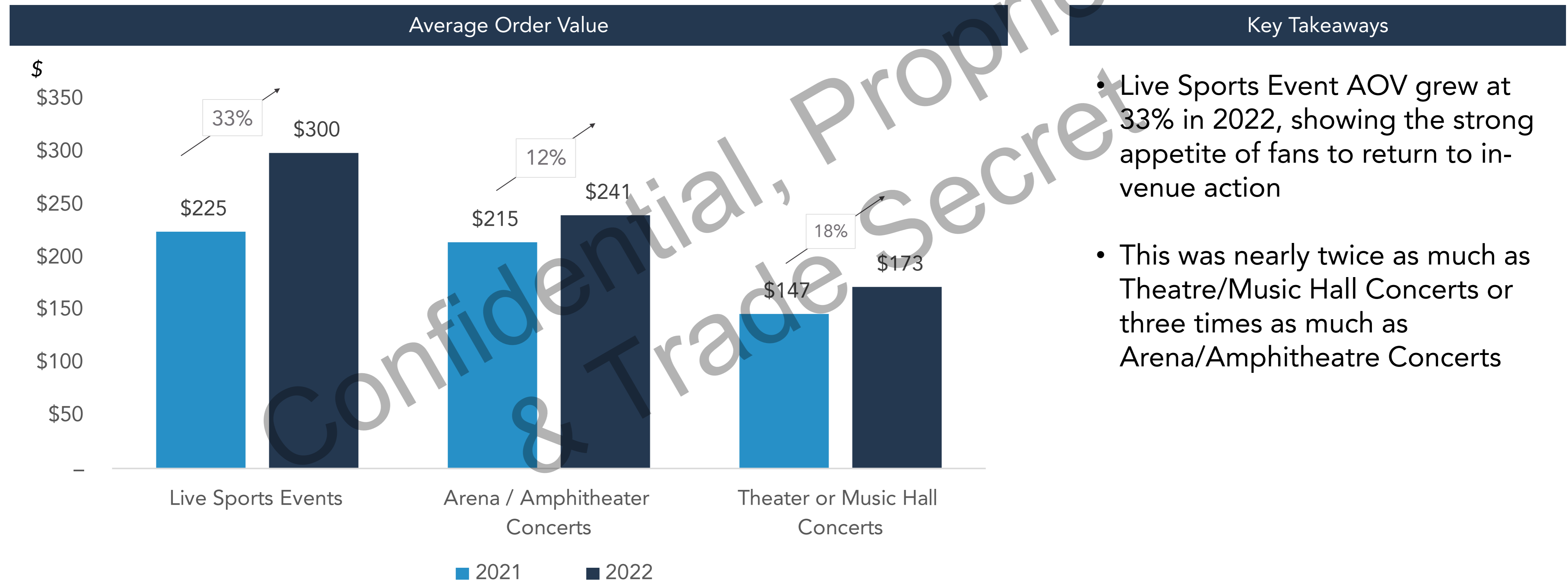
Ticketing

| Your Frequently Asked Questions |

- 1) *What trends are you seeing around primary ticketing market post-COVID? What trends are you seeing in the secondary market?*
- 2) *Are all your teams that are struggling with Full Season Tickets, or am I the only one? Do I have the right inventory allocation strategy and the right mix of fulls, partials, and individuals?*
- 3) *Am I pricing my tickets the right way to maximize yield and sell-through?*
- 4) *Should I consider a broker relationship? If I do, what does a good deal look like?*

Sports Is Resilient to Post-COVID 'Return to Normalcy'

Unlike concerts and music, the Average Order Value of sports has shown tremendous resiliency post-COVID and has continued to grow over the last 12 months.



Key Takeaways

- Live Sports Event AOV grew at 33% in 2022, showing the strong appetite of fans to return to in-venue action
- This was nearly twice as much as Theatre/Music Hall Concerts or three times as much as Arena/Amphitheatre Concerts

Willingness to Pay is Rising, Particularly Among 'High-End' Seats

Total ticket revenue has been driven by increases in Average Sales Price with pricing growing 15% from 2019 to 2021 and 32% from 2022 to 2019. Importantly, the most 'premium' seats are growing at the fastest rate.

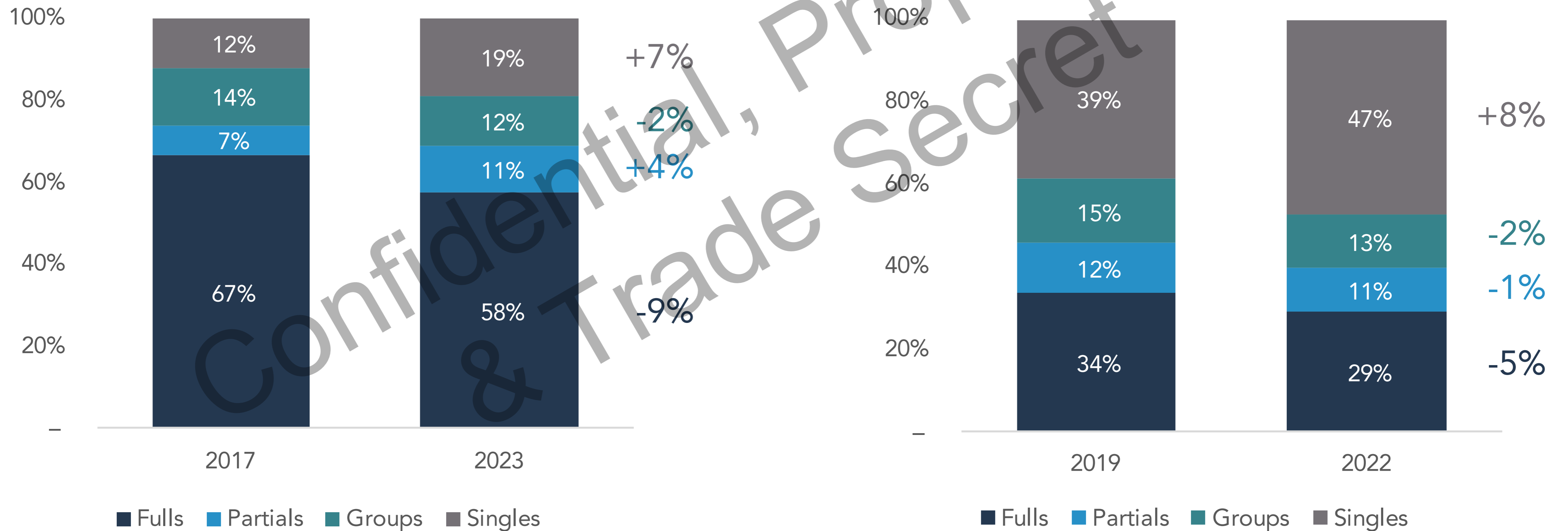


Season Tickets Are Declining

Season tickets are less appealing for a variety of reasons, and fans are seeking to replace the experience through partial plans and more premium games.

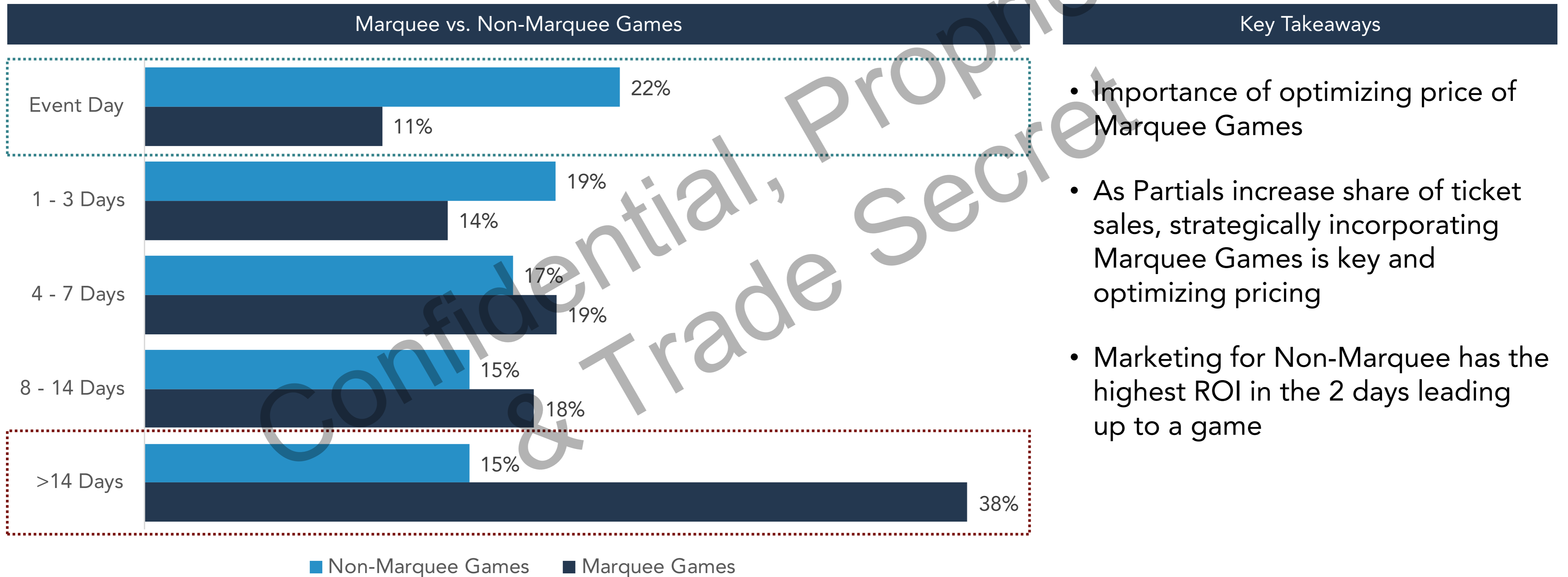
League 1 Average Ticket by Type

League 2 Average Ticket by Type



Fans are Buying Earlier in the Sales Cycle for Marquee Games

Changing consumption habits have manifested in fans seeking to purchase tickets for marquee games well in advance, and for non-marquee games in the day or two leading up to an event.





Jonathan Marks
Chief Business Officer, Marketplace



Investment is Increasing in the Secondary Market...

As the secondary ticketing market remains competitive, platforms are increasingly spending on sales and marketing in order to win share of volume especially in key markets.

Secondary Ticketing Ecosystem – Marketing and Sales Expense

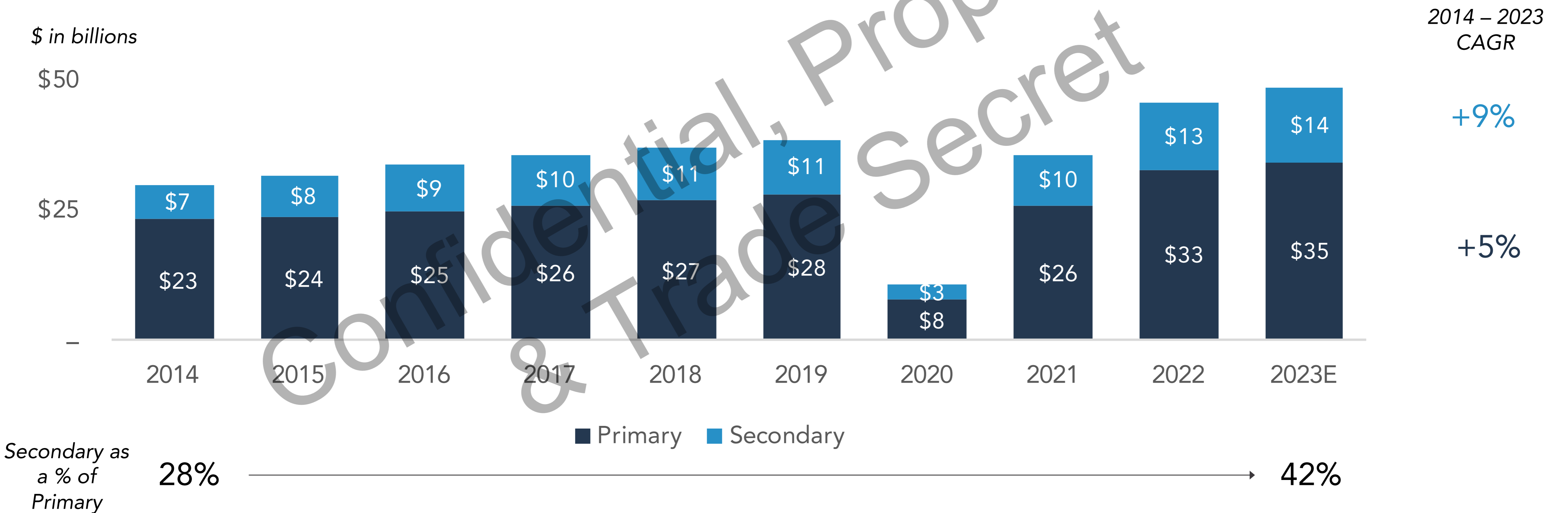
\$ in millions



...And the Secondary Market is Growing Faster than the Primary

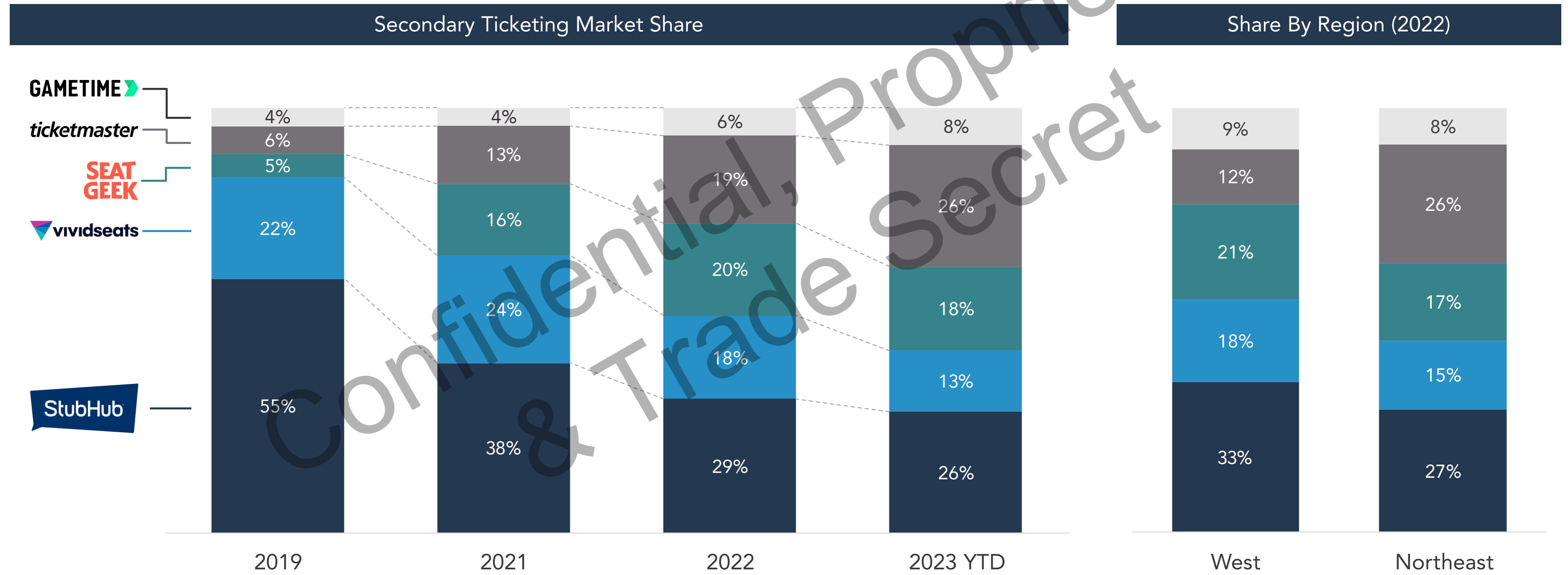
Higher sales and marketing investment, combined with an increasing integration of the primary and secondary ticketing market has led to higher growth in the secondary market.

Secondary Marketplace Growth – Gross Transaction Volume



However, the Marketplace is Shifting, and Varies By Region

It's incumbent upon franchises to understand that changing dynamics in the secondary ecosystem that are highly geographic-specific.



Secondary Market Movement Challenges Primary Sales

Prices drop as gametime approaches for most games, creating challenges for primary sales. Primary and secondary inventory should be managed holistically to optimize revenue generation across pricing and volume sell-through.

Secondary ATP vs. Cumulative Gameday Gross Transaction Volume – 24 Hours to Event



Ticket Partnerships

| Opportunities |

- *Access to growing marketplace with ad spend tailwinds*
- *'Always-on' pricing and inventory analytics*
- *Season ticket inventory management*
- *Revenue risk mitigation*

| Risks |

- *Loss of pricing control*
- *Lack of consumer data*
- *Interferes with primary ticketing distribution*
- *Limits upside revenue capture*

Potential Pitfalls in Secondary Distribution Deals

When considering a secondary distribution partner, we strongly recommend you consider some key terms – Guarantees vs. Upside, Playoff Allotments, Pricing Controls, and Data Sharing – to achieve the best deal for your franchise.

Key Term Sheet Considerations

Term

Investment

Playoff Inventory

Exclusivity

Data

Price Floor

Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Term

One season (e.g., 2023-24)

Red Flags From Your Partner

→ Why is the Resale Partner not invested for the long-term?

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Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Red Flags From Your Partner

Investment

- \$4.5mm minimum guarantee
- 50/50 profit split above guarantee
- If revenue is less than the budget, losses will be shared 50/50
- 800 season tickets, 1,200 for the top 10 games

→ Profit share should be in favor of the team (e.g., 80/20 or 90/10)

Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Red Flags From Your Partner

Playoff Inventory

Double playoff strips (e.g., if 800 season tickets is initial investment, then Reseller receives 1,600 playoff strips.

→ Deals should forgo incremental Playoff or Marquee Ticket allocation

Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Red Flags From Your Partner

Exclusivity

- Reseller will be the Team's exclusive secondary distribution and pricing partner
 - Team will not (1) knowingly sell tickets to distributors or brokers with the intent to resell or (2) list tickets on secondary platforms

→ Approach to pricing should be collaborative, not dictated

Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Red Flags From Your Partner

Data
Data portal will be made available.

→ Resale partner should be able to provide an API integration to the team's data warehouse

Potential Pitfalls in Secondary Distribution Deals

Example Term Sheet and Pricing

Red Flags From Your Partner

Pricing
All Pricing is at the discretion of Seller
Pricing on by default without floors.

→ Resale pricing floors should be in place to maintain price integrity and protect the season ticketholder

Case Study: Integrated Primary and Secondary Distribution

We recently signed with an underperforming team, who through their previous partnership, experienced a consistent devaluation of their ticket value through market mis-management. We approached it with a partner-first mentality, strategic thought leadership and sales methodology.

Case Study

3 Years

\$13M Annually + Signing Bonus

Integrated Data Sharing

Flexibility – Pricing and Inventory

Revenue Share (After First ~5% Above Guarantee)
Franchise $\geq 90\%$ and ESV $< 10\%$

Early Results

38%

YoY Increase
in Units Sold

25%

YoY Increase
in Average
Ticket Price

*Primary &
Secondary
Holistic Model
3-Year Deal*

Creating Alignment with Brokers

| Consideration |

- 1 Consolidate to one strategic broker partner
- 2 Understand the unique balance of upfront certainty vs shared upside
- 3 Require data sharing
- 4 Work collaboratively on on-sale timing and strategies
- 5 Vectors of Flexibility

| Rationale |

- Too many brokers end up pushing prices down as incentives are not aligned
- Creating shared upside better aligns incentives for long-term market health
- It's your data and can be helpful for several future decisions
- Leverage data sharing to optimize on-sale strategy to maximize revenue
- Pricing, inventory allocation, and pace of sale should be aligned, with flexible terms

Ticketing

| Our Key Takeaways |

- *Fans are increasingly planning for and spending on limited, high-value experiences*
- *Understanding changes in the secondary market is crucial to better distributing your inventory and driving revenue*
- *For certain franchises, strategic use of an aligned distribution partner could help maximize value*
- *Franchises with an integrated approach to inventory, pricing and distribution will win as fans are less concerned with where they purchase tickets*

Ticketing

| Discussion Questions |

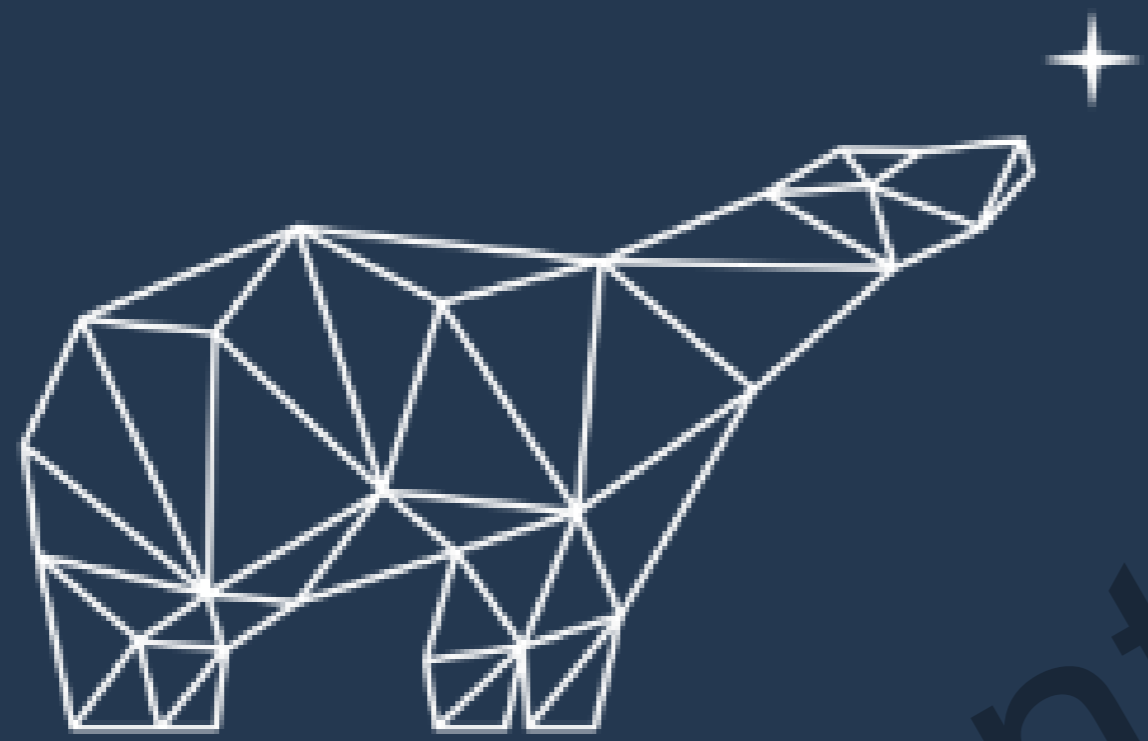
- *What trends and / or challenges within ticketing have you seen in your market and how have you dealt with them?*
- *What is your existing secondary strategy – pricing and distribution – and has that changed post-pandemic?*
- *Are you satisfied with your existing secondary ticketing partnership? What has worked well for you and what hasn't?*



The Role of ESG in Managing Sports Properties

July 2023

Confidential, Proprietary, and Trade Secret



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X



GOAL

Green Operations & Advanced Leadership

Confidential & Trade Secret
Proprietary



Kristen Fulmer
Sustainability Director



Confidential & Trademark Proprietary Secret

Climate headlines are everywhere.

SF must update infrastructure for extreme heat, reports found

By Greg Wong | Examiner staff writer | Jul 19, 2023 Updated 13 hrs ago



NATIONAL

Climate change and a population boom could dry up the Great Salt Lake in 5 years

NEWS > PACIFIC NW

Hundreds of Portland students demand Oregon climate change action

April 21, 2023 | Updated Fri., April 21, 2023 at 8:50 p.m.



LOCAL NEWS >

Looking at Boston's future as sea levels continue to rise

Record 64M Americans facing daily spikes in deadly particle pollution

Rebecca Falconer

WEATHER & TRAFFIC IN-DEPTH

Extreme heat drives MLS to change games; how it impacts Austin FC

by: Eric Henrikson, Nick Bannin
Posted: Jul 14, 2023 / 12:33 PM CDT
Updated: Jul 14, 2023 / 12:33 PM CDT

NEW YORK

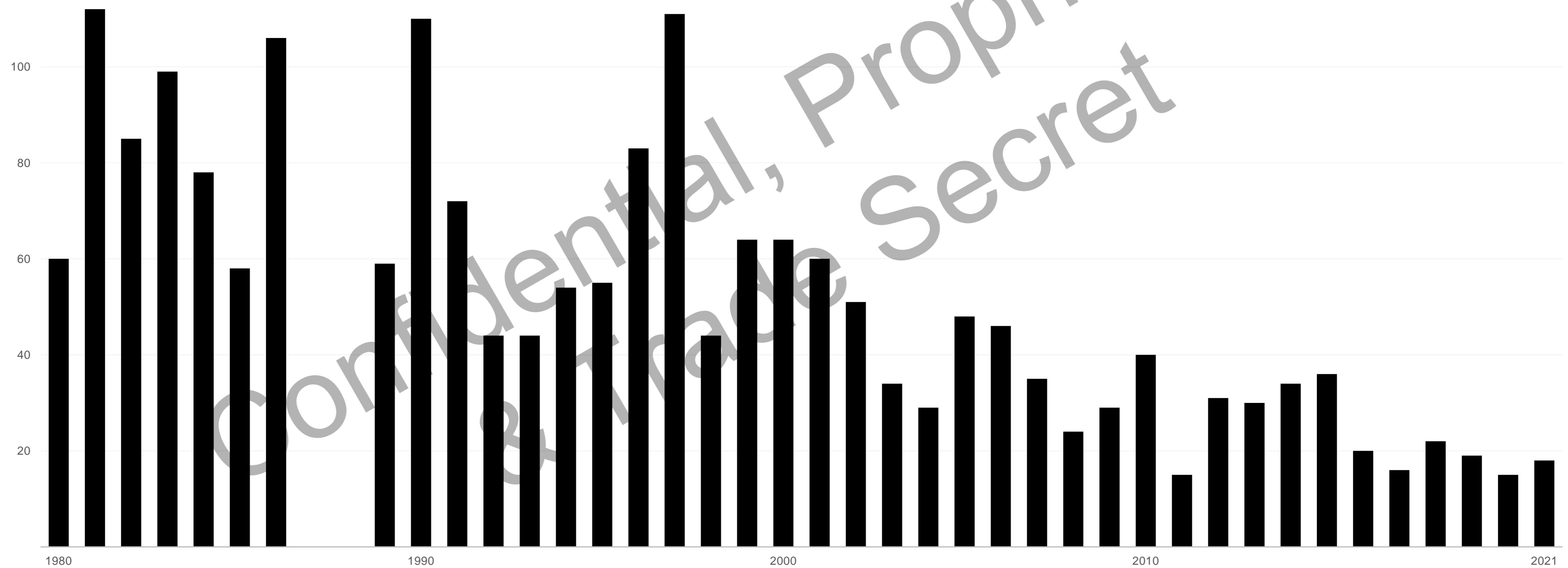
Hazardous NYC air quality prompts cancellations of outdoor school activities, sports games, concerts and protests. Jodie Comer forced to depart stage.

By Cayla Bamberger, Josephine Stratman and Chris Sommerfeldt
New York Daily News • Last Updated: Jun 07, 2023 at 4:58 pm



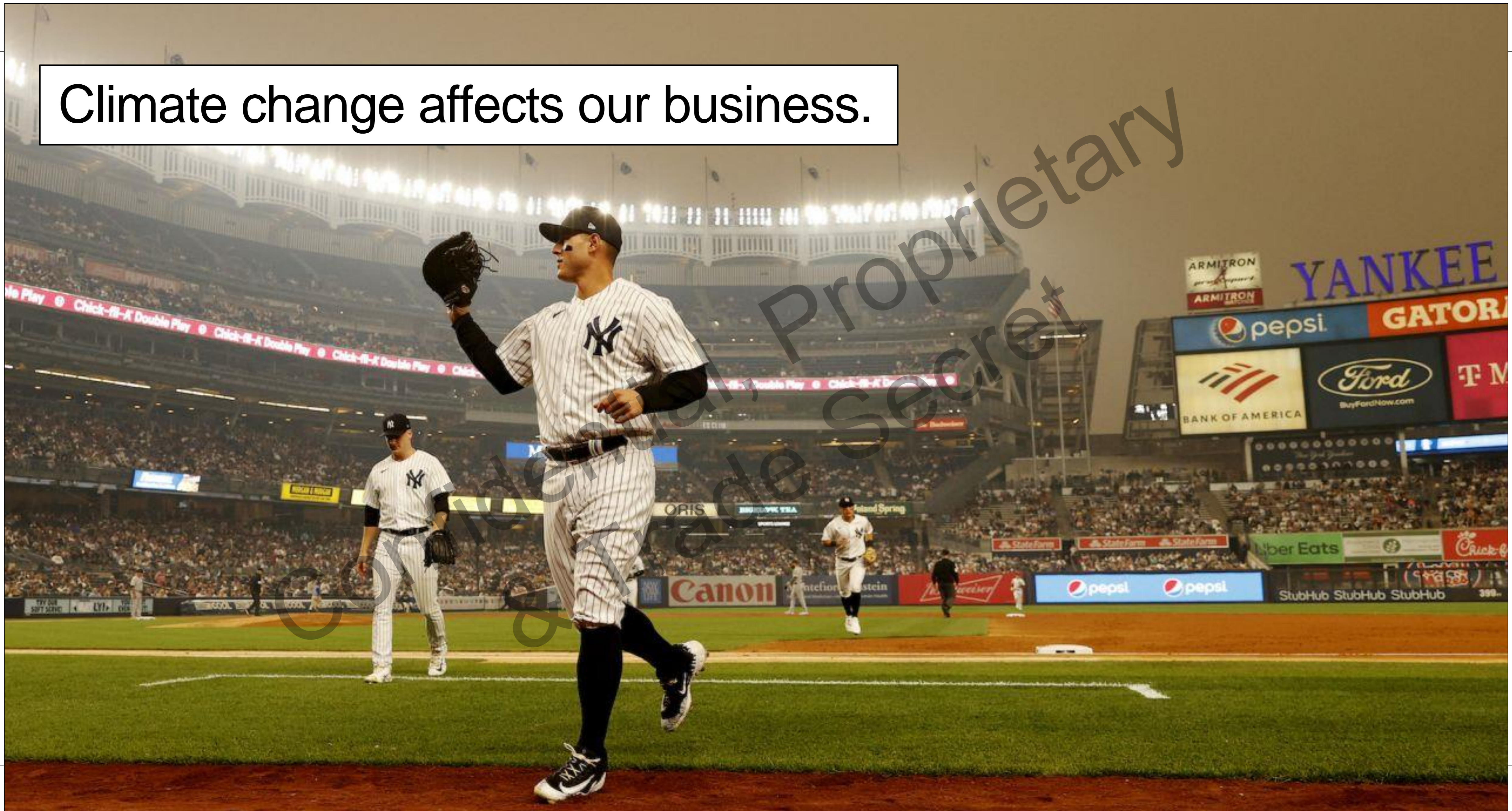
Climate change is a business problem.

MORE FREQUENT DISASTERS: DAYS BETWEEN BILLION-DOLLAR EVENTS ARE REDUCING



Number of days between billion-dollar disasters in a calendar year. No disasters in 1987 and only one in 1988. // Source: NOAA/NCEI

Climate change affects our business.



It's easy to find excuses to avoid addressing it.

- Disinformation
- Deceit
- Deflection
- Despair-mongering
- **Delay***
- **Divisiveness***
- **Doomism***

*The most prevalent in our industry

Thankfully, our stakeholders hold us accountable.



Fans



Entertainers



Corporate Partners



Leagues



It's up to leadership to make this a priority.



TIM LEIWEKE

"There is global warming and it's going to burn the Earth up. This industry doesn't exist in a hundred years and it's just a hundred, not a thousand... We've got to convince everyone this is our moment."



CHRIS GRANGER

"Everyone in our industry can do something to reduce climate change. Even if you don't have the newest building, and even if it's new to you. We have to work together, share best practices, and race against the clock, together."

Founding GOAL Members



FENWAY | SPORTS | GROUP

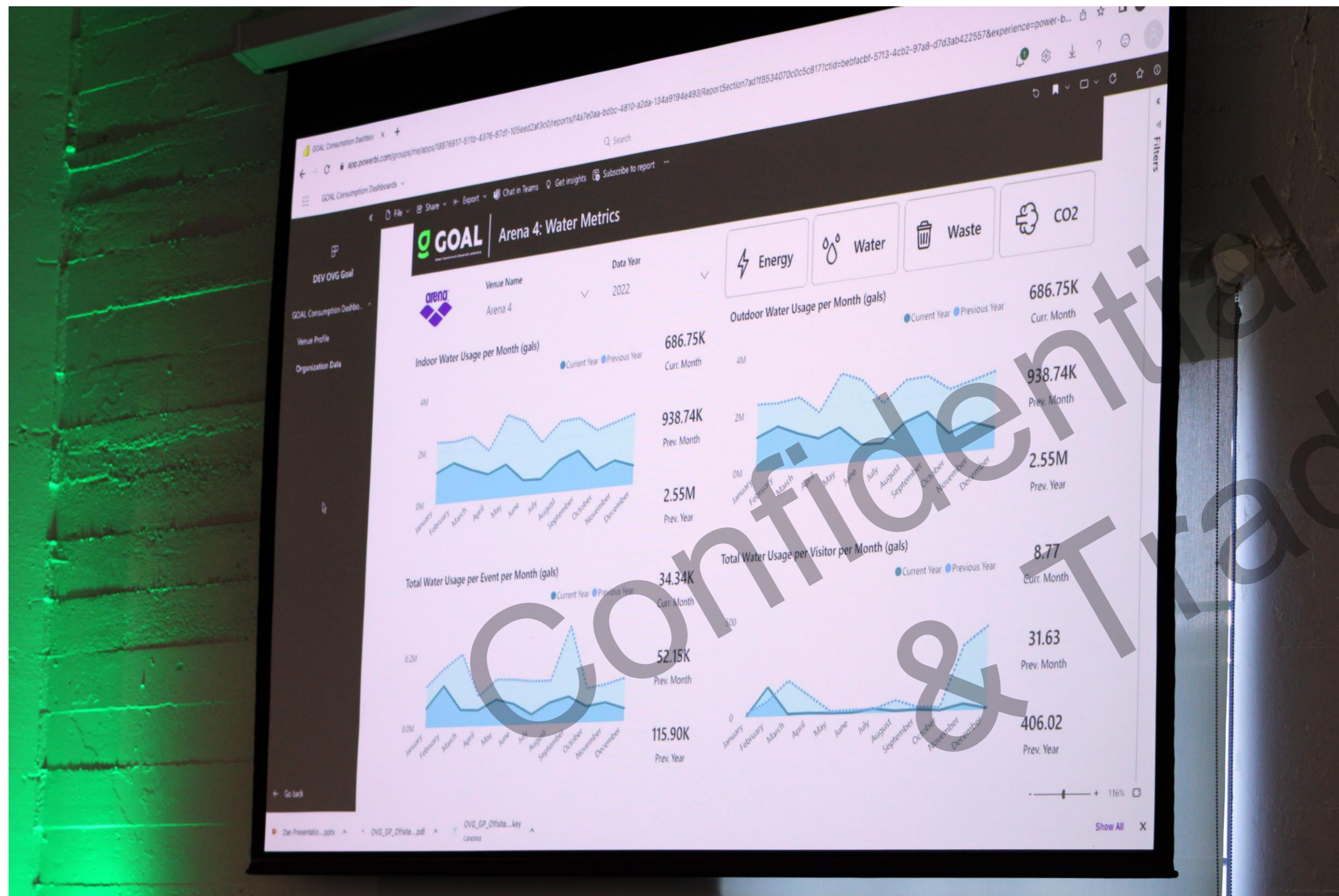


**5 ways to maximize revenue and
reduce cost through sustainability**

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& Trade Secret

Facility Operations

→ Do we measure and track data? Do we make changes from what we learn?



Procurement & Supply Chain

- What are we buying that comes from 'dirty' energy?
- How can we engage vendors and build contract language to reduce that number?



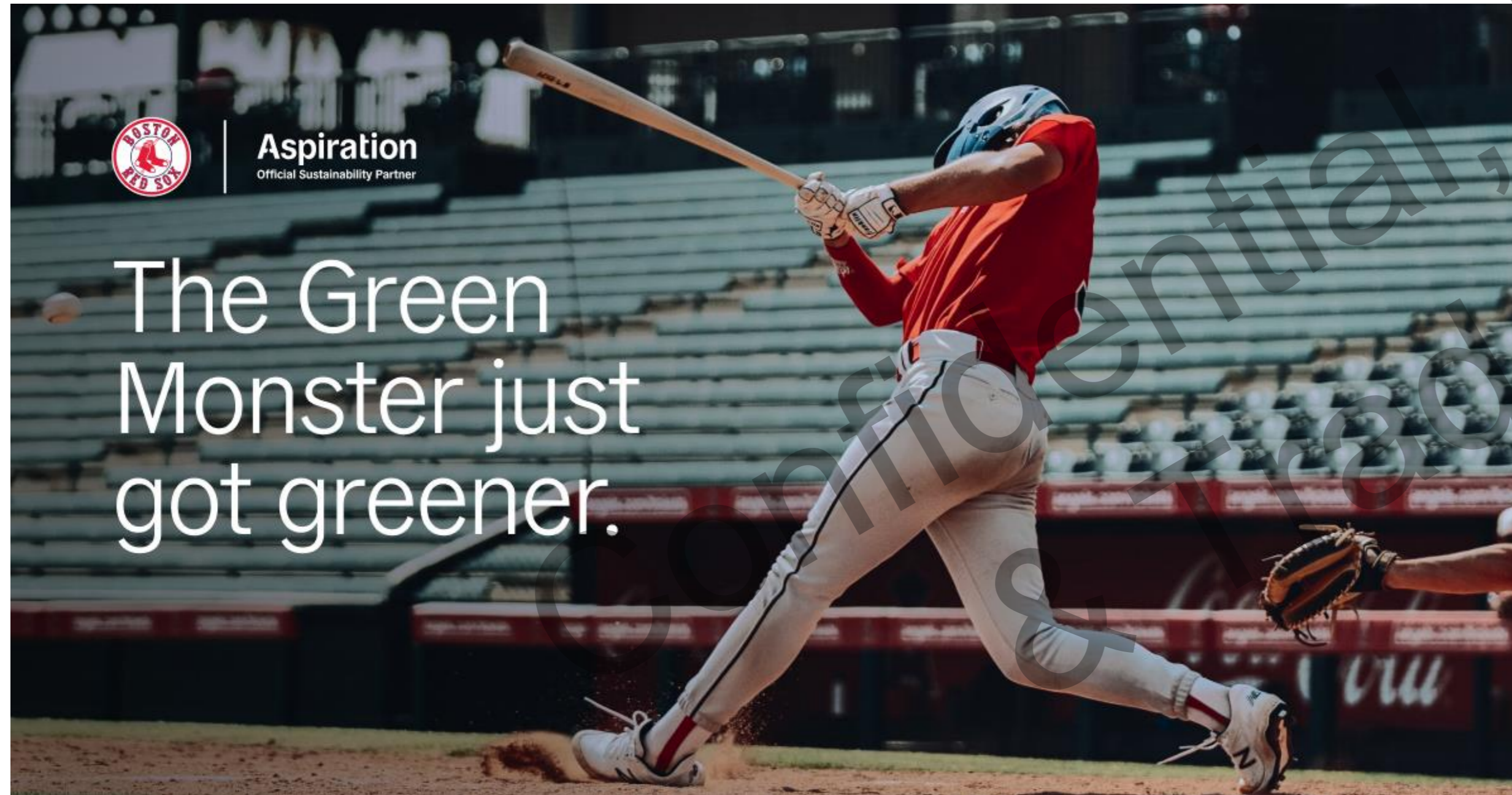
Food & Beverage

- What do you purchase that is destined for the landfill?
- What could be substituted to be recycled or composted instead?



Corporate Partnerships

- Do new and existing corporate partners ask about doing sustainability activations?
- Consider building a public-facing sustainability platform.



Communications & Marketing

→ Do we talk about sustainability or local climate impacts through our platform?



If you don't have answers to these questions, GOAL can help.

GOAL IS THE EXTENSION OF YOUR SUSTAINABILITY TEAM.



GOAL

Green Operations & Advanced Leadership



DATA COLLECTING, REPORTING, ANALYSIS & INSIGHTS

WE ARE YOUR ENVIRONMENTAL DATA TEAM.

We collect or synthesize your data in whatever form you have it, identifying discrepancies, understanding what it means.

We can report your data for you, whether to the league, to your municipality, or to any other organization.



ESG ACTION-PLANNING AND ROAD MAPPING

WE ARE YOUR SUSTAINABILITY STRATEGY TEAM.

We work with you to develop a customized road map that identifies the right focus areas to continue along your sustainability journey and ultimately get recognized for your leadership.



ENGAGING CORPORATE PARTNER & CONNECTING TO SOLUTION PROVIDERS

WE ARE YOUR SUSTAINABLE PARTNERSHIPS ADVISORS.

We translate your customized action plan into a corporate partner pitch deck to engage authentically aligned corporate partners. We match you to Solution Providers, who have committed to GOAL Member preferred pricing, that will help you deliver on your Action plan.



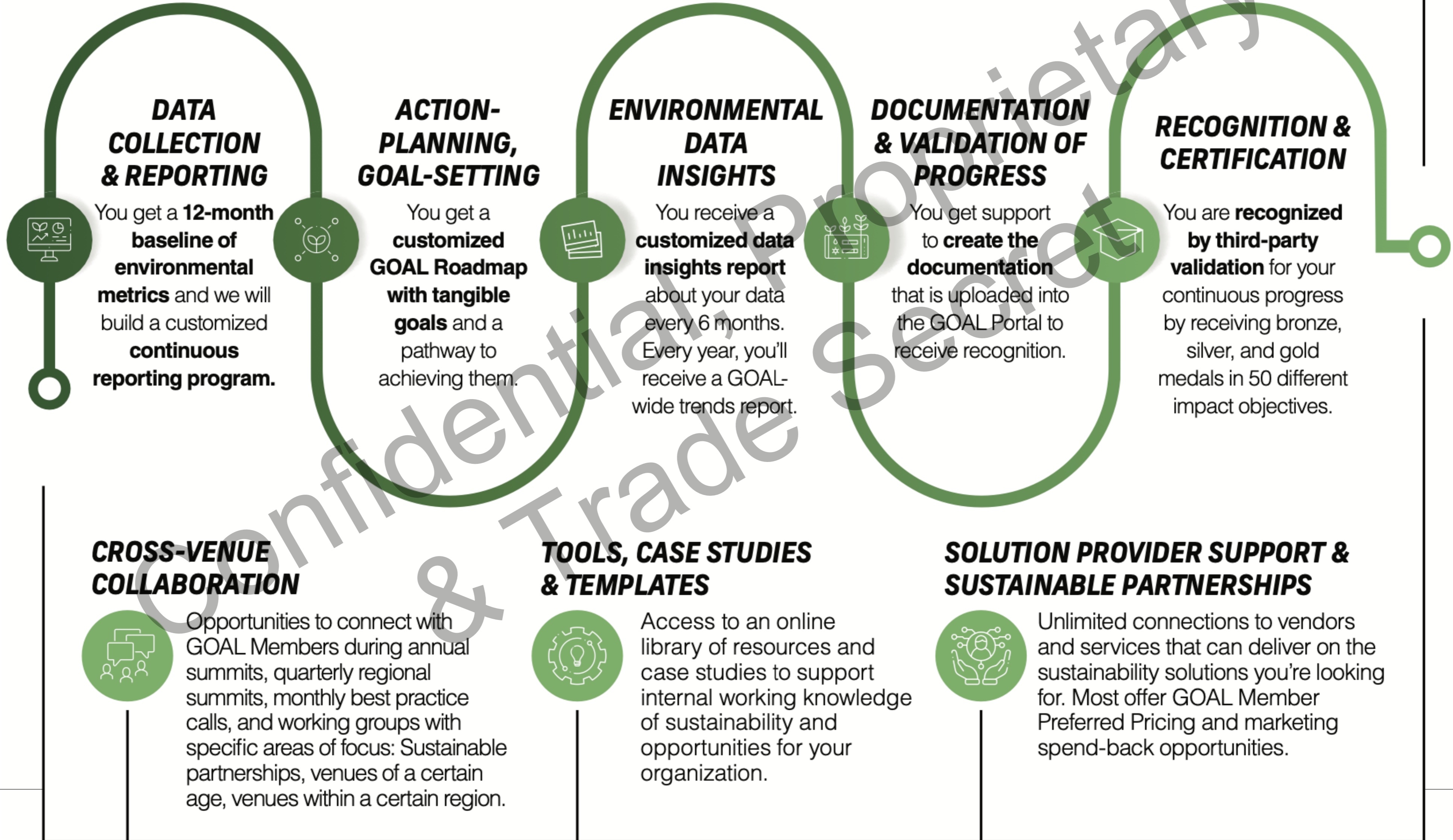
FACILITATING COLLABORATIVE IDEA-SHARING AND COLLABORATION OPPORTUNITIES

WE ARE YOUR SUSTAINABILITY COMMUNITY.

We bring together thought leaders, practitioners, and implementors to explore innovative ideas, to share challenges, and to work together towards our common impact-driven goal.

GOAL MEMBER SUSTAINABILITY JOURNEY

Guided by a collection of proven tools that are customized the build the sustainability that's right for you.



Upcoming Cross-Industry Collaboration Opportunities:

- GOAL Huddle (Monthly Best Practice sessions)
- GOAL Newsletter & Industry Updates
- Annual GOAL Invitational
- GOAL Grand Prix (Sustainable Motorsport)
- Collegiate Sports Community
- Sustainable Hockey Coalition
- Impact-Driven Partnership Summit



THE MONTHLY HUDDLE

→ A Monthly Best Practice Call for GOAL Members

UNDERSTANDING THE IMPACT: SEC'S CLIMATE DISCLOSURE RULES

→ July 19th at 12pm ET // 9am PT

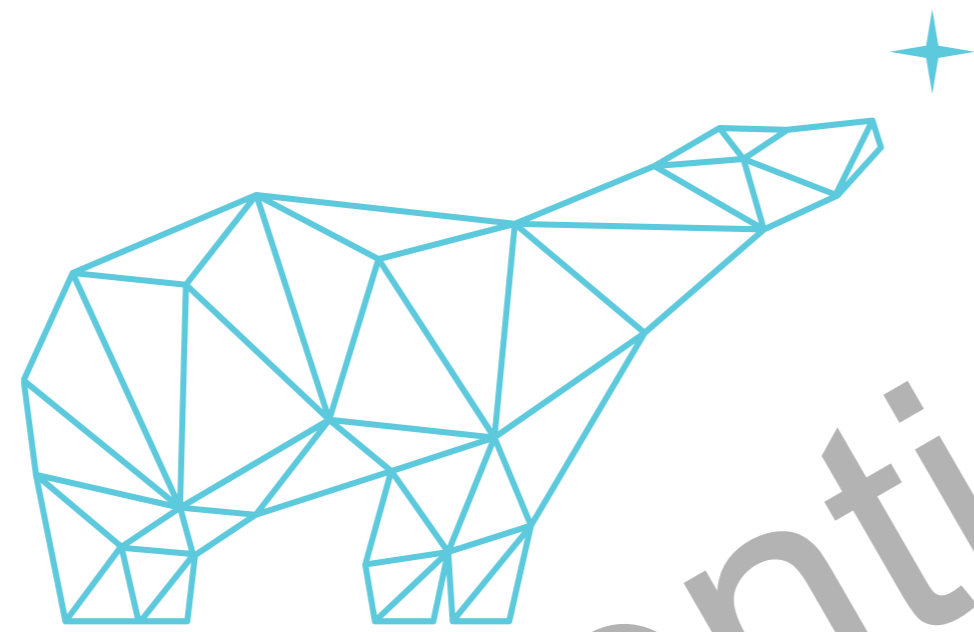
Moderator:
KRISTEN FULMER
GOAL Director, OVG Sustainability

Panelists

- HARRY ETRA**
Founder & Chief Executive Officer
HXE Partners
- HASITHA SRIDHARAN**
Head of Growth - North America
Greenly
- TOM ZIMPLEMAN**
Senior Attorney
NRDC

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