HOW MUCH DO LEAGUES STAND TO GAIN FROM LEGAL SPORTS BETTING?

The four major leagues are projected to generate combined revenues of over **$4.2 billion per year** through TV advertising, sponsorship, data / product revenue, media rights, merchandise, and ticket sales - all as a result of a legal, regulated sports betting market.

* $4.23B Direct and Indirect Revenues Impact
  * $596M Direct TV Advertising Revenue from Gaming Services
  * $267M Direct Sponsorship Revenue from Gaming Services
  * $89M Data and Video Revenue
  * $3.28B Indirect Revenue from Media Rights, Sponsorships, Merchandise and Ticket Sales
HOW MUCH DOES THE NBA STAND TO GAIN FROM LEGAL SPORTS BETTING?

TOTAL PROJECTED REVENUE: $585 MILLION

Increase in Revenue from Fan Engagement:
Revenue not incurred directly from betting operators, but rather as a result of increased consumption and engagement with the league and its content / products

Gaming Related Revenue:
Revenue paid directly from betting operators, in the form of sponsorship, advertising, and product fees

NBA

$425M

$160M
FAN ENGAGEMENT REVENUE

NBA revenue impacted by consumption is projected to increase 5.8%

<table>
<thead>
<tr>
<th>($M)</th>
<th>Current</th>
<th>% Change</th>
<th>Post-PASPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media Rights</td>
<td>$3,750</td>
<td>8.1%</td>
<td>$4,055</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>$1,120</td>
<td>4.0%</td>
<td>$1,165</td>
</tr>
<tr>
<td>Merchandise</td>
<td>$384</td>
<td>1.0%</td>
<td>$388</td>
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<tr>
<td>Ticket Sales</td>
<td>$2,024</td>
<td>3.5%</td>
<td>$2,095</td>
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<tr>
<td>Revenue Impact</td>
<td>$7,278</td>
<td>5.8%</td>
<td>$7,703</td>
</tr>
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</table>

GAMING RELATED REVENUE

The NBA is projected to generate a combined incremental revenue of $160M per year through TV advertising, sponsorship, and data / product revenue created by gambling services

- **Major League TV Advertising Revenue from Gambling Services**: $57M
- **Major League Sponsorship Revenue from Gambling Services**: $78M
- **Major League Data and Product Revenue for 3rd Party Gambling Services**: $25M

Direct Incremental Revenues Impact: $160M

Sources: Ad Intel, Sponsorglobe
HOW MUCH DOES MLB STAND TO GAIN FROM LEGAL SPORTS BETTING?

TOTAL PROJECTED REVENUE: $1.106 BILLION

Increase in Revenue from Fan Engagement:
Revenue not incurred directly from betting operators, but rather as a result of increased consumption and engagement with the league and its content / products

Gaming Related Revenue:
Revenue paid directly from betting operators, in the form of sponsorship, advertising, and product fees

MLB

$952M

$154M
FAN ENGAGEMENT REVENUE
MLB revenue impacted by consumption is projected to increase 10.6%

<table>
<thead>
<tr>
<th></th>
<th>Current ($M)</th>
<th>% Change</th>
<th>Post-PASPA ($M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media Rights</td>
<td>$3,780</td>
<td>11.1%</td>
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<tr>
<td>Sponsorship</td>
<td>$892</td>
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<td>Merchandise</td>
<td>$660</td>
<td>3.4%</td>
<td>$683</td>
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<tr>
<td>Ticket Sales</td>
<td>$3,661</td>
<td>12.2%</td>
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<tr>
<td>Revenue Impact</td>
<td>$8,993</td>
<td>10.6%</td>
<td>$9,945</td>
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</table>

GAMING RELATED REVENUE
MLB is projected to generate a combined incremental revenue of $154M per year through TV advertising, sponsorship, and data / product revenue created by gambling services

- Major League TV Advertising Revenue from Gambling Services: $64M
- Major League Sponsorship Revenue from Gambling Services: $62M
- Major League Data and Product Revenue for 3rd Party Gambling Services: $28M

Direct Incremental Revenues Impact: $154M

Sources: Ad Intel, SponsorGlobe
HOW MUCH DOES THE NFL STAND TO GAIN FROM LEGAL SPORTS BETTING?

TOTAL PROJECTED REVENUE: $2.326 BILLION

Increase in Revenue from Fan Engagement:
Revenue not incurred directly from betting operators, but rather as a result of increased consumption and engagement with the league and its content / products

Gaming Related Revenue:
Revenue paid directly from betting operators, in the form of sponsorship, advertising, and product fees

NFL

$1.753B
$573M
FAN ENGAGEMENT REVENUE
NFL revenue impacted by consumption is projected to increase 13.4%

<table>
<thead>
<tr>
<th>($M)</th>
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<th>% Change</th>
<th>Post-PASPA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media Rights</td>
<td>$7,915</td>
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<tr>
<td>Sponsorship</td>
<td>$1,320</td>
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<td>Merchandise</td>
<td>$420</td>
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<td>Ticket Sales</td>
<td>$3,424</td>
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<tr>
<td>Revenue Impact</td>
<td>$13,079</td>
<td>13.4%</td>
<td>$14,832</td>
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</table>

GAMING RELATED REVENUE
The NFL is projected to generate a combined incremental revenue of $573M per year through TV advertising, sponsorship, and data / product revenue created by gambling services

- Major League TV Advertising Revenue from Gambling Services: $451M
- Major League Sponsorship Revenue from Gambling Services: $92M
- Major League Data and Product Revenue for 3rd Party Gambling Services: $30M

Direct Incremental Revenues Impact: $573M

Sources: Ad Intel, Sponsorglobe

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HOW MUCH DOES THE NHL STAND TO GAIN FROM LEGAL SPORTS BETTING?

TOTAL PROJECTED REVENUE: $216 MILLION

Increase in Revenue from Fan Engagement:
Revenue not incurred directly from betting operators, but rather as a result of increased consumption and engagement with the league and its content/products

Gaming Related Revenue:
Revenue paid directly from betting operators, in the form of sponsorship, advertising, and product fees

NHL

$151M

$65M

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FAN ENGAGEMENT REVENUE

NHL revenue impacted by consumption is projected to increase 3.5%

<table>
<thead>
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<th>% Change</th>
<th>Post-PASPA</th>
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</thead>
<tbody>
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<td>Media Rights</td>
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<td>Sponsorship</td>
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<td>Merchandise</td>
<td>$156</td>
<td>0.7%</td>
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<tr>
<td>Ticket Sales</td>
<td>$2,038</td>
<td>3.6%</td>
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<tr>
<td>Revenue Impact</td>
<td>$4,269</td>
<td>3.5%</td>
<td>$4,420</td>
</tr>
</tbody>
</table>

GAMING RELATED REVENUE

The NHL is projected to generate a combined incremental revenue of $65M per year through TV advertising, sponsorship, and data / product revenue created by gambling services

- Major League TV Advertising Revenue from Gambling Services: $24M
- Major League Sponsorship Revenue from Gambling Services: $35M
- Major League Data and Product Revenue for 3rd Party Gambling Services: $6M

Direct Incremental Revenues Impact: $65M

Sources: Ad Intel, Sponsorglobe