

# Third Quarter 2021 Earnings

November 23, 2021



# Disclaimer

## Forward-Looking Statements

This presentation contains forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve significant risks and uncertainties. All statements other than statements of historical facts are forward-looking statements. These forward-looking statements include information about our possible or assumed future results of operations or our performance. Words such as “expects,” “intends,” “plans,” “believes,” “anticipates,” “estimates,” and variations of such words and similar expressions are intended to identify such forward looking statements. Although we believe that the forward-looking statements contained in this press release are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including but not limited to: the effect of COVID-19 on our business, risks related to our reliance on relationships with sports organizations and the potential loss of such relationships or failure to renew or expand existing relationships; fraud, corruption or negligence related to sports events, or by our employees or contracted statisticians; risks related to changes in domestic and foreign laws and regulations or their interpretation; compliance with applicable data protection and privacy laws; pending litigation and investigations; the failure to protect or enforce our proprietary and intellectual property rights; claims for intellectual property infringement; our reliance on information technology; risks related to our ability to achieve the anticipated benefits from the business combination with dMY Technology Group, Inc. II; and other factors included under the heading “Risk Factors” in our Annual Report on Form 20-F filed with the SEC on April 30, 2021. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statements contained herein, to reflect any change in our expectations with respect to such statements or any change in events, conditions or circumstances upon which any statement is based.

## Use of Projections

This presentation contains projections, including revenue and Adjusted EBITDA. Our independent auditors have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation and, accordingly, have not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being indicative of future results. The assumptions and estimates underlying the projected information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected information. Even if our assumptions and estimates are correct, projections are inherently uncertain due to a number of factors outside our control. Accordingly, there can be no assurance that the projected results are indicative of our future performance or that actual results will not differ materially from those presented in the projected information. Inclusion of the projected information in this presentation should not be regarded as a representation by any person that the results contained in the projected information will be achieved.

## Non-GAAP Financial Measures

This press release includes non-GAAP financial measures not presented in accordance with U.S. GAAP.

## Adjusted EBITDA

We present Group adjusted EBITDA, a non-GAAP performance measure, to supplement our results presented in accordance with U.S. GAAP. Group adjusted EBITDA is defined as earnings before interest, income tax, depreciation and amortization and other items that are unusual or not related to our revenue-generating operations.

Group adjusted EBITDA is used by management to evaluate our core operating performance on a comparable basis and to make strategic decisions. We believe Group adjusted EBITDA is useful to investors for the same reasons as well as in evaluating our operating performance against competitors, which commonly disclose similar performance measures. However, our calculation of Group adjusted EBITDA may not be comparable to other similarly titled performance measures of other companies. Group adjusted EBITDA is not intended to be a substitute for any U.S. GAAP financial measure.

We do not provide a reconciliation of Group adj. EBITDA to consolidated net income/(loss) on a forward-looking basis because we are unable to forecast certain items required to develop meaningful comparable GAAP financial measures without unreasonable efforts. These items are difficult to predict and estimate and are primarily dependent on future events. The impact of these items could be significant to our projections..

## Trademarks and Trade Names

We own or have rights to various trademarks, service marks and trade names that we use in connection with the operation of our businesses. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with us or an endorsement or sponsorship by us. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

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# Business Overview & Updates

# Third Quarter Business Highlights

## Another Quarter of Strong Year-on-Year Revenue Growth

- Q3 Group Revenues **up over 70%** year-on-year to **\$69.1M**, driven by well-balanced growth across all business segments
- Q3 Group Adj. EBITDA of **(\$0.4M)**

## Expanded League Partnerships

Signed **over 30** new exclusive league partnerships



Expanded Partnership with Danish Soccer to Include Live Data Tracking & Analytics



## Strengthened Commercial Partnerships with NFL-related Products

Announced **strategic partnerships** with leading sportsbooks...



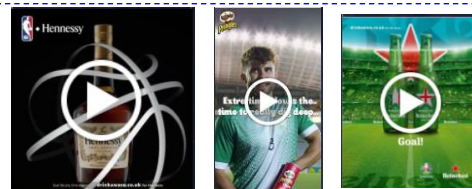
...and **in-stadia sports betting partnership** with Philadelphia Eagles



## Successful Launch of Products and Services From Recent Acquisitions



Increased brand awareness for non-betting partners



Launched free-to-play experiences for leagues, brands, and sportsbooks



## Raising 2021 Revenue Guidance

- Raising** 2021 Group Revenue guidance from \$255-\$260M to **\$257-\$262M**, equating to **over 70%** year-on-year growth

# Innovative partnerships cementing the power of official data



"The mutually beneficial terms of this agreement allow us to **leverage Genius' technology for years to come**"



"Through our partnership with Genius, we can now provide bettors with **the live NFL data they need to make wagers**"



"We also look forward to reaching sports fans who may not yet have experienced the Barstool Sportsbook through **access to marketing inventory on NFL digital properties from Genius Sports.**"



"As a sports betting operator **we rely on data and partnering with Genius Sports** which gives us access to one of the best in the industry"





# Over 97% of the US market is using NFL data exclusively through Genius

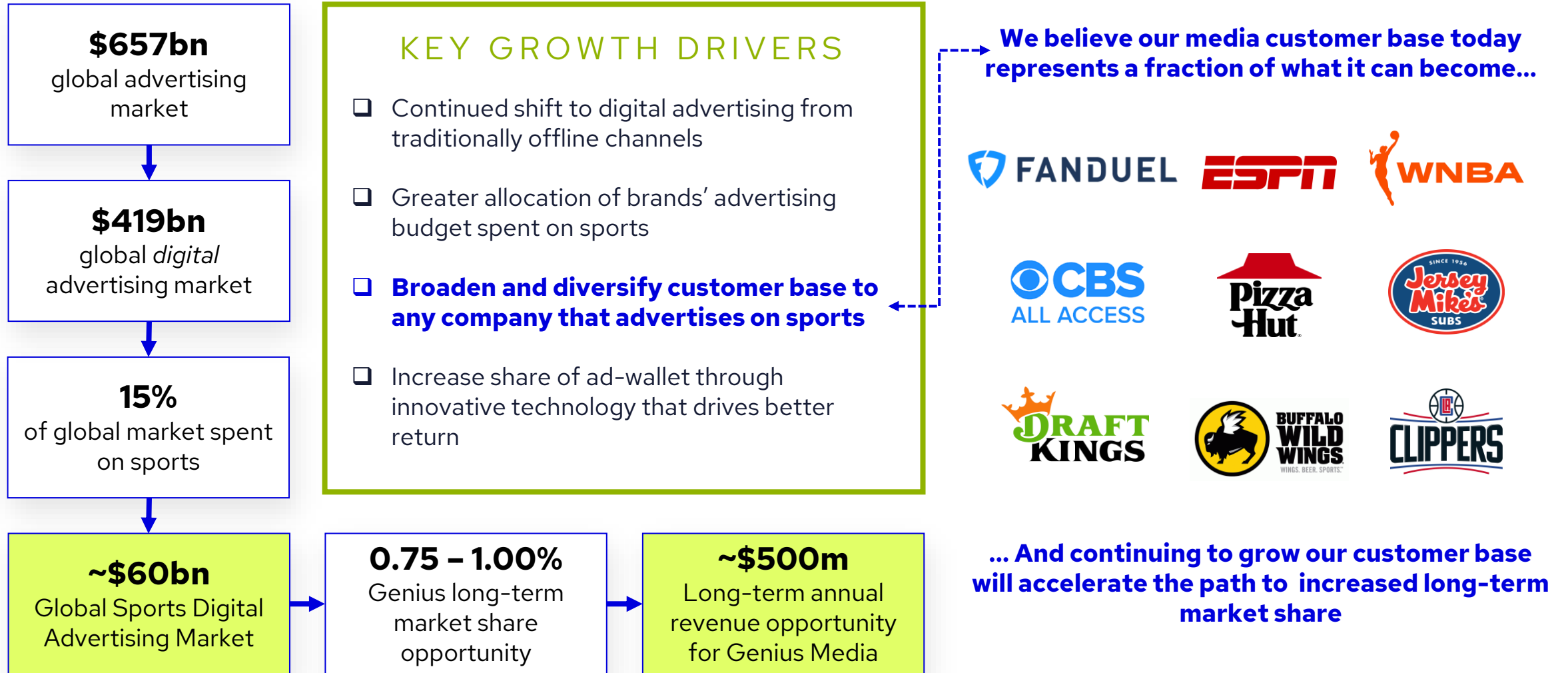


- ✓ Cross Sell access to 190k events under Genius official data coverage along with streaming, trading and other value-add technology services
- ✓ Take Rate pre-match take rate in-line with current global average while take rate on in-play gaming revenue<sup>1</sup> is in excess of our stated goal of 5%
- ✓ Media Spend initial min. of \$125m in committed advertising spend through Genius

US market coverage determined by publicly available state gaming disclosures.

<sup>1</sup>Definition of gaming revenue varies by contract, but typically allows deductions for taxes, chargebacks, and limited/capped bonusing

# Sizing the opportunity for our Media business







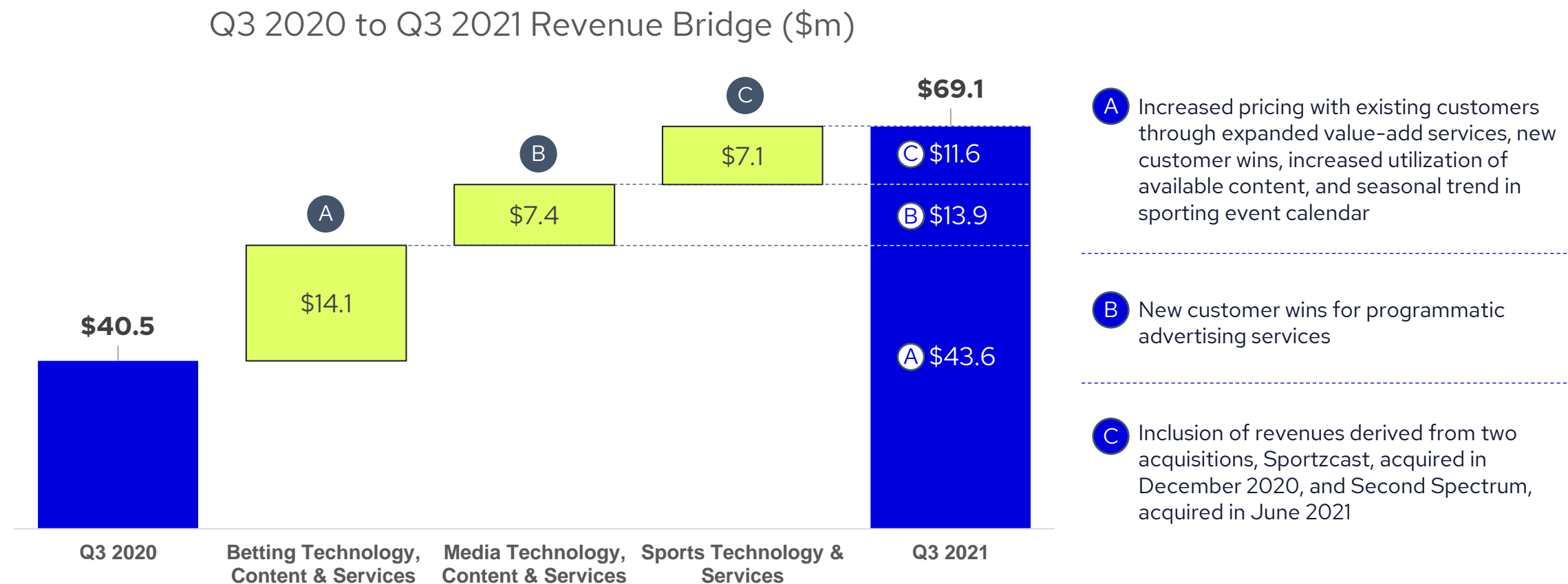
**Genius**  
SPORTS

Our Vision – Where We Are Headed

# Financial Results

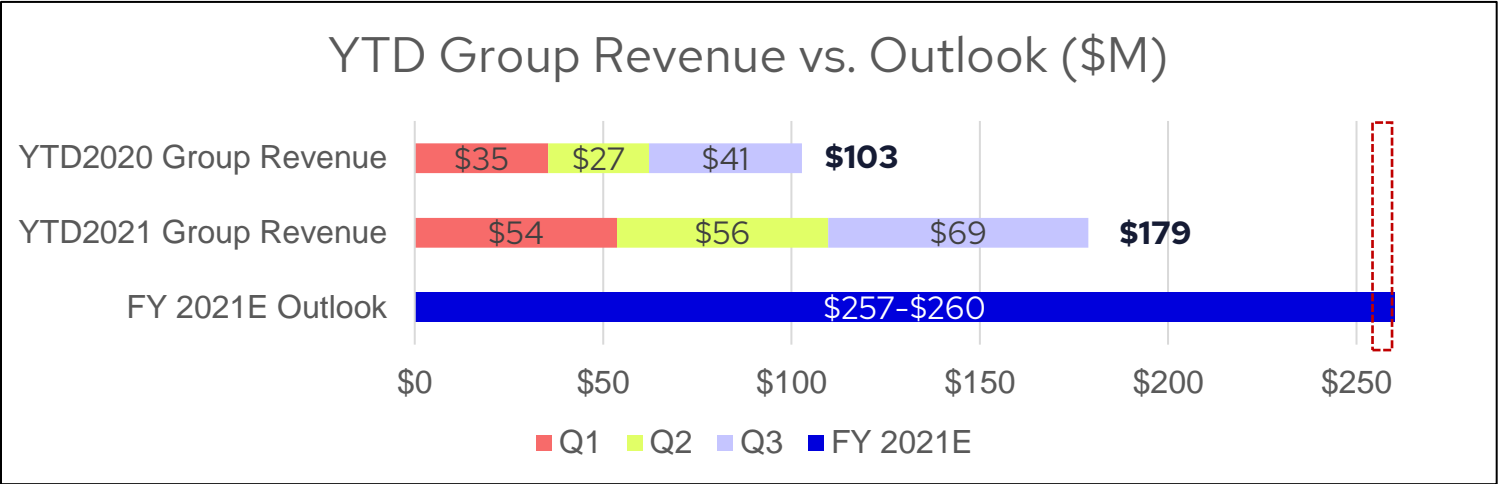
# Third quarter financial results

Group Revenue increased over 70% year-over-year to \$69.1M

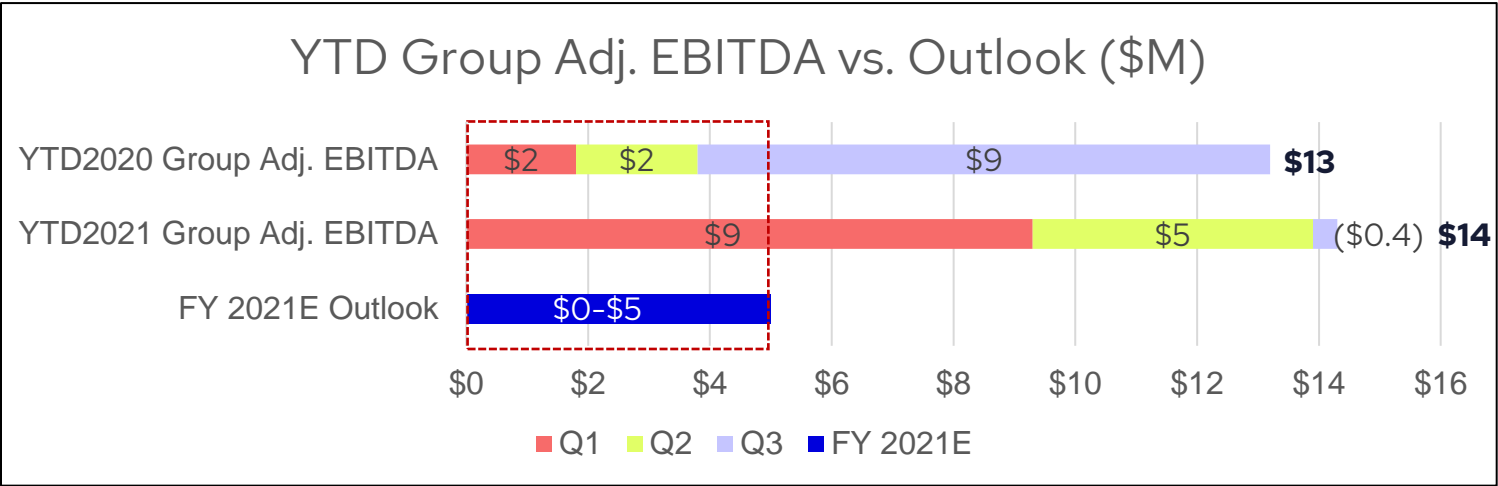


# Tracking Towards Full-Year Financial Outlook

Raising full-year Group Revenue guidance, equating to over 70% annual growth



- Raising 2021 revenue forecast from \$255-\$260M to \$257-\$262M, equating to over 70% annual growth.
- Expect sequential revenue growth in Q4, reflecting a full quarter of major sporting events, such as NFL, NCAA Football and Basketball, and European football.



- Revising adj. EBITDA forecast to be broadly breakeven, reflecting growth investments to fund long-term strategic initiatives.
- Continued execution of strategic initiatives aim to deliver a stabilized adjusted EBITDA margin level of 40% at scale.



# Q&A



# Appendix

# Genius Sports P&L and group Adj. EBITDA reconciliation

## Condensed Consolidated Statements of Operations (Unaudited, in thousands, except share and per share data)

	Three Months Ended September 30,	
	2021	2020
Revenue	\$ 69,136	\$ 40,556
Cost of revenue	86,441	29,148
Gross (loss) profit	(17,305)	11,408
Operating expenses:		
Sales and marketing	6,077	2,515
Research and development	9,789	2,069
General and administrative	28,741	6,917
Transaction expenses	2,876	53
Total operating expense	47,483	11,554
Loss from operations	(64,788)	(146)
Interest income (expense), net	(175)	(1,979)
Gain (loss) on disposal of assets	-	-
Change in fair value of derivative warrant liabilities	(10,452)	-
Gain (loss) on foreign currency	4,941	115
Total other income (expenses)	(5,686)	(1,864)
Loss before income taxes	(70,474)	(2,010)
Income tax benefit (expense)	497	197
<b>Net loss</b>	<b>\$ (69,977)</b>	<b>\$ (1,813)</b>
Net loss per common share:		
Basic and diluted	\$ (0.37)	\$ (0.03)
Weighted average common shares outstanding:		
Basic and diluted	188,866,430	70,040,242

## Reconciliation of U.S. GAAP Net loss to Adj. EBITDA (Unaudited, in thousands)

	Three Months Ended September 30,	
	2021	2020
Consolidated net loss	\$ (69,977)	\$ (1,813)
Adjusted for:		
Net, interest expense	175	1,979
Income tax expense (benefit)	(497)	(197)
Amortization of acquired intangibles <sup>(1)</sup>	13,023	5,462
Other depreciation and amortization <sup>(2)</sup>	6,708	3,394
Stock-based compensation <sup>(3)</sup>	37,438	-
Transaction expenses	2,876	53
Litigation and related costs <sup>(4)</sup>	1,828	617
Change in fair value of derivative warrant liabilities	10,452	-
Other <sup>(5)</sup>	(2,418)	(113)
<b>Adjusted EBITDA</b>	<b>\$ (392)</b>	<b>\$ 9,382</b>

- (1) Includes amortization of intangible assets generated through business acquisitions, inclusive of amortization for data rights, marketing products, and acquired technology.
- (2) Includes depreciation of Genius' property and equipment, amortization of contract cost, and amortization of internally developed software and other intangible assets. Excludes amortization of intangible assets generated through business acquisitions.
- (3) Includes restricted shares and stock options granted to employees and directors and equity-classified non-employee awards issued to suppliers.
- (4) Includes mainly legal and related costs in connection with non-routine litigation matters including Sportradar litigation and BetConstruct litigation.
- (5) Includes gain/losses on disposal of assets, gain/losses on foreign currency and expenses incurred related to earn-out payments on historical acquisitions.

# GENI share count build

<b>Total Capitalization (shares in millions)</b>	<b>As of September 30, 2021</b>
Balance as of June 30, 2021	186.5
Additional shares issued in underwritten public offering	0.9
Common shares issued in connection with business combinations	0.5
Common shares issued in connection with warrant exercises <sup>1</sup>	3.8
<b>Ordinary shares issued and outstanding</b>	<b>191.7</b>

<b>Additional Securities</b>	
Management restricted shares and options	11.2
NFL Enterprises LLC vested Warrants <sup>2</sup>	11.3
Public Warrants <sup>1</sup>	7.7
NFL Enterprises LLC unvested Warrants <sup>2</sup>	7.3
<b>Total Additional Securities</b>	<b>37.4</b>

<sup>1</sup> In the three months ended September 30, 2021, 1,530,346 Public Warrants were exercised at a price of \$11.50 per share, resulting in the issuance of 1,530,346 shares of Common Stock. As of September 30, 2021, 7,669,626 Public Warrants remained outstanding. On September 15, 2021, the Private Placement Warrants were exercised in full on a cashless basis, resulting in the issuance of 2,282,759 shares of Common Stock. None of the Private Placement Warrants remain outstanding as of September 30, 2021.

<sup>2</sup> 11,250,000 warrants were vested in the nine months ended September 30, 2021. Pursuant to the License Agreement, the Company, agreed to issue the NFL an aggregate of up to 18,500,000 warrants and 2,000,000 additional warrants for each annual extension (4,000,000 total)