

# Fourth Quarter 2021 Earnings

March 11, 2022



# 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

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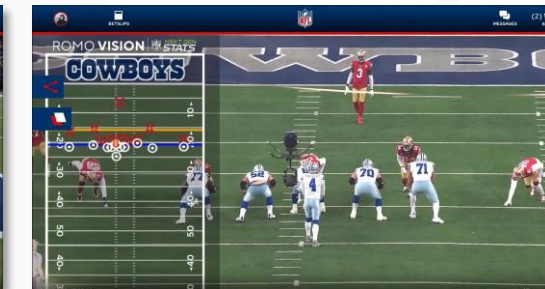
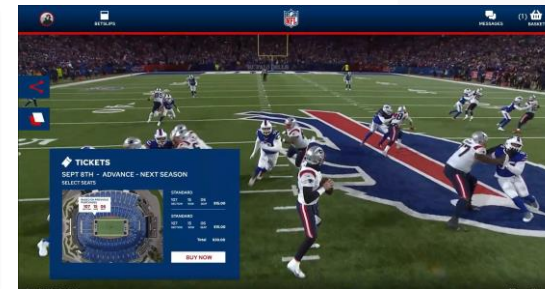
# Business Overview & Updates

# Investor Day Summary

- 1 Genius Sports Group expecting to generate **Group Adjusted EBITDA of \$15m in 2022** and **\$40-\$50m in 2023**
- 2 Original Business already delivering **healthy EBITDA profitability**
- 3 Commentary from **key partners and customers:**



- 4 **Deep dive** on each of our three reporting segments
- 5 A view of our **long-term vision** of being the data and technology partner, powering the **convergence of sports, betting, and media:**



# Fourth Quarter Business Highlights

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

- Q4 Group Revenues **increased 79%** year-on-year to **\$84M**
- Full Year 2021 Group Revenues **increased 75%** year-on-year to **\$263M**, slightly above the high-end of our guided range
- Full Year 2021 Group Adjusted EBITDA of **\$2M**, amidst accelerated investment phase, in-line with our guided range

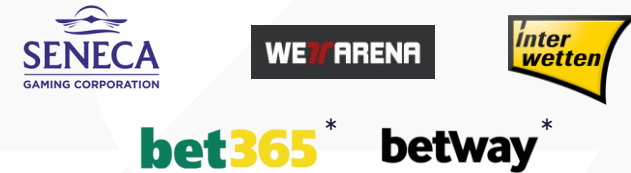
## Expanded League Partnerships

- Signed **over 20** new or renewed data & streaming rights deals in Q4
- Average **7-year terms**
- Expanded coverage of events worldwide
- 2021 contract renewals increased in length from **3.5 years** to **6.5 years**, on average



## Strengthened Partnerships with New & Existing Sportsbooks

- Acquired **over 10 new sportsbook customers** in Q4
- Expanded existing partnerships with key sportsbook customers



## 2022 & 2023 Financial Outlook

- **2022 Outlook:** Group Revenue: **\$340M**; Group Adjusted EBITDA: **\$15M**
- **2023 Outlook:** Group Revenue: **\$430-\$440M**; Group Adjusted EBITDA: **\$40-\$50M**

# Technology At The Heart of Innovative CFL Partnership

- ||| A 10-year exclusive sports data and international streaming deal with the ability to commercialize in a burgeoning Canadian market
- ||| Genius providing CFL with a full range of products and services across data collection, tracking, visualizations, fan engagement, digital marketing and integrity
- ||| Two board seats on the new CFL Commercial Co Board, enabling Genius to help advise the CFL's long-term innovation vision



# Empowering Customers Across Sports, Betting & Media



bet365  
betway



- ||| Powered Nickelodeon's broadcast of an NFL Wild Card Game
- ||| Collaborated with NFL's Next Gen Stats and Nickelodeon's graphics group

- ||| Continued winning new sportsbook customers in Q4
- ||| Reinforced partnerships with bet365 and Betway
- ||| LiveData , LiveTrading, and fan engagement solutions
- ||| Access to full suite of premium content such as NFL (including its proprietary Next Gen Stats), EPL, NCAA Basketball, Euroleague Basketball and more

- ||| Official NFL data helps power the Captain Morgan Super Bowl Punch Bowl
- ||| Dispenses fast, accurate gameday information and real-time data
- ||| Also features stadium-inspired lights and sound

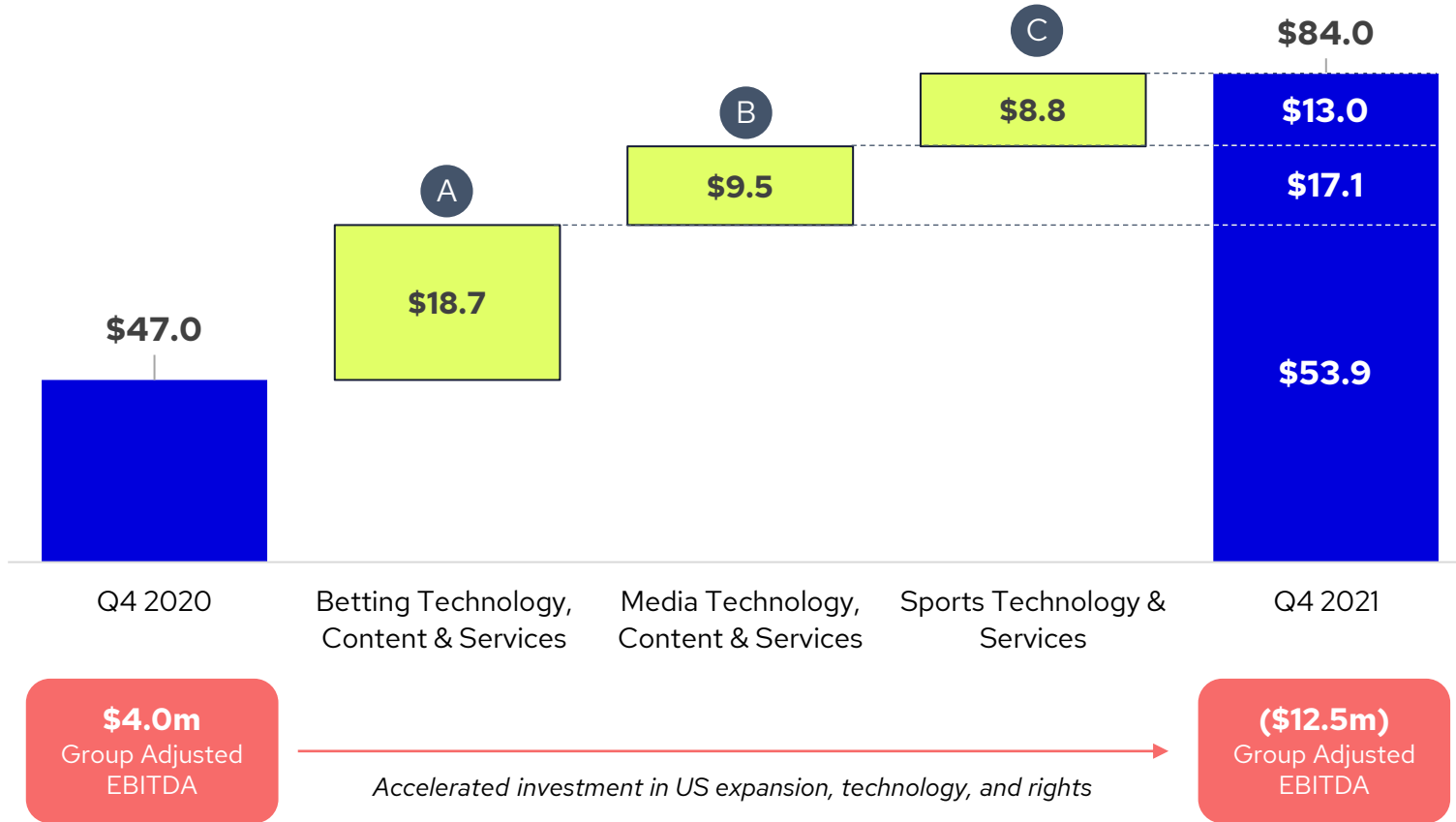


# Financial Results

# Fourth Quarter 2021 Financial Results

Group Revenue increased 79% year-over-year to \$84.0M

Q4 2020 to Q4 2021 Revenue Bridge (\$m)

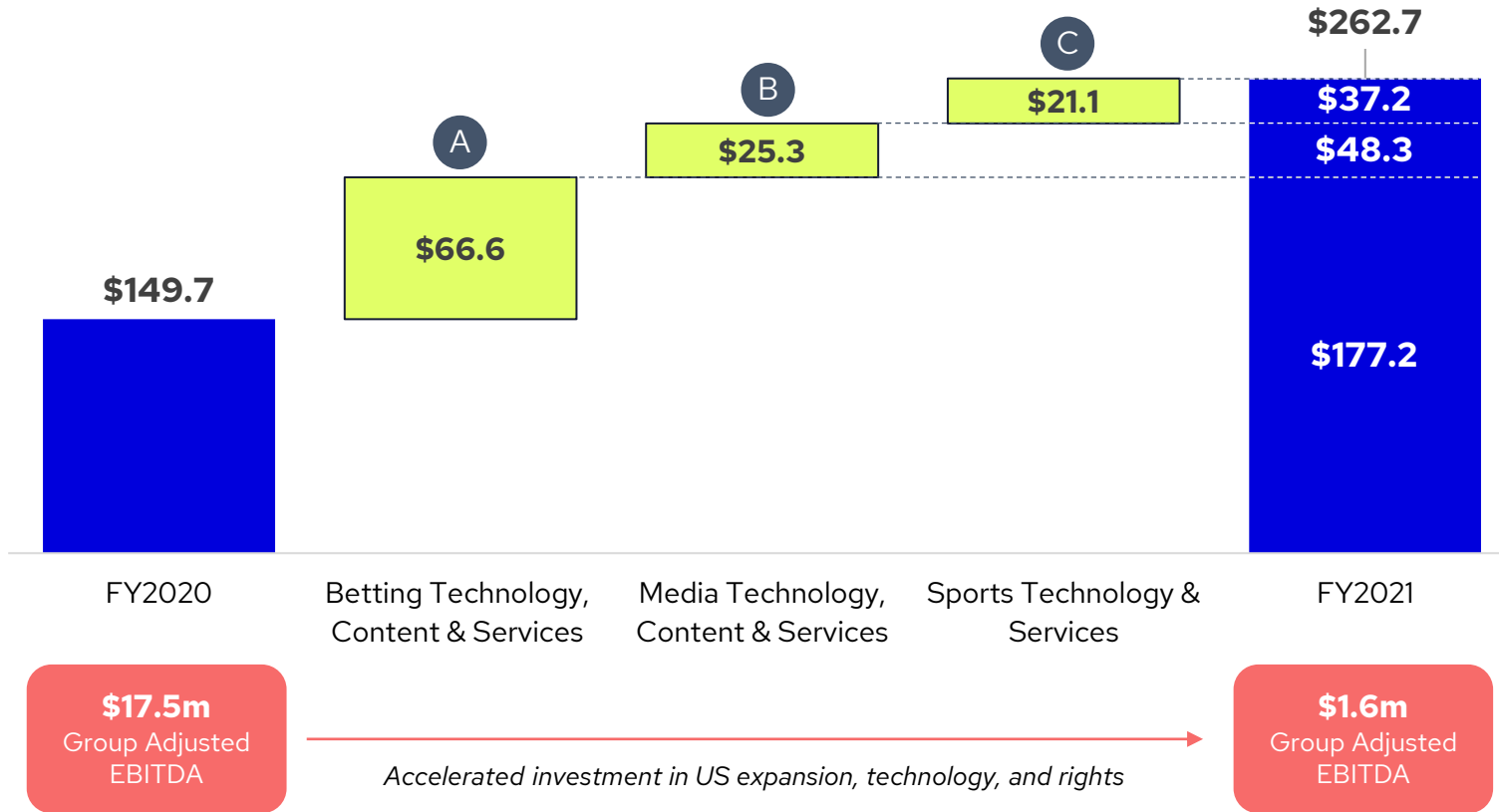


- A** Increased utilization of available content, new customer wins, and our first full quarter of NFL related revenues, partially offset by lower-than-expected in-play win margins
- B** New customer wins for programmatic advertising services, strong advertiser spend in North America, and inclusion of revenues from recent acquisitions
- C** Inclusion of revenues derived from two acquisitions, Sportzcast and Second Spectrum

# Full Year 2021 Financial Results

Group Revenue increased 75% year-over-year to \$262.7M

FY 2020 to FY 2021 Revenue Bridge (\$m)



- A** Growth with existing customers as a result of price increases powered by official data rights strategy, along with new customer wins and increased utilization of available content

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- B** Acquisition of new customers in the Americas and Europe primarily for programmatic advertising services, and the inclusion of revenues from recent acquisitions

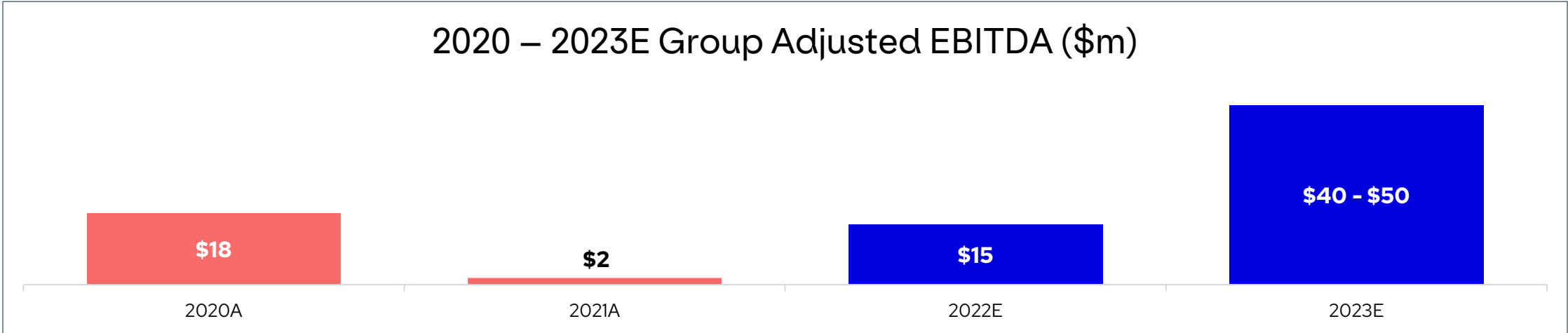
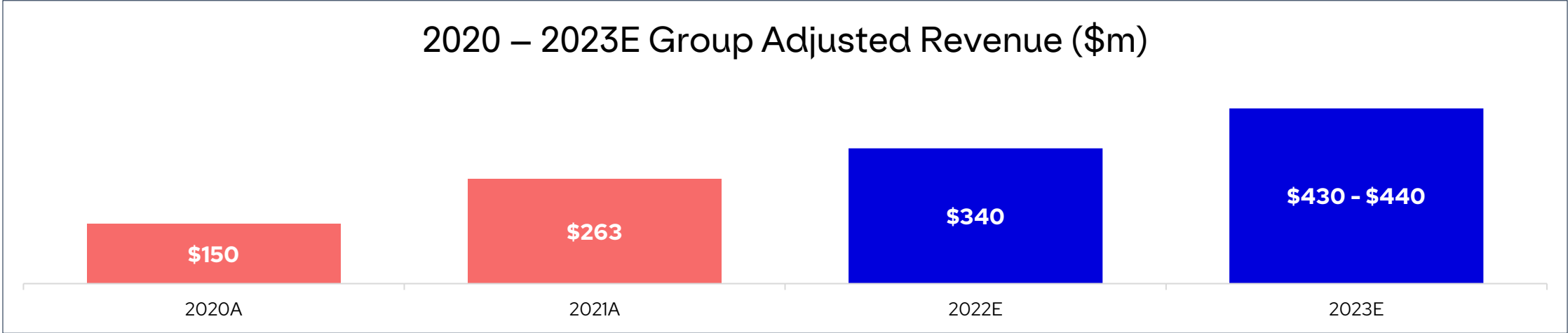
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- C** Inclusion of revenues from Sportzcast and Second Spectrum, as well as expanded services provided to existing sports league and federation customers across all tiers of sport

# 2022 Segmental & Quarterly Guide

| (\$m)                                    | Q1 2022 | Q2 2022 | Q3 2022 | Q4 2022 | FY 2022 |
|--|---------|---------|---------|---------|---------|
| Betting Technology, Content and Services | \$48    | \$44    | \$53    | \$71    | \$216   |
| Media Technology, Content and Services   | \$18    | \$12    | \$19    | \$26    | \$75    |
| Sports Technology and Services           | \$12    | \$12    | \$12    | \$13    | \$49    |
| Revenue                                  | \$78    | \$68    | \$85    | \$109   | \$340   |
| Group Adjusted EBITDA                    | (\$5)   | \$8     | \$9     | \$3     | \$15    |

# Expecting Continued Revenue and Profitability Growth



# Q&A

# Appendix

# Genius Sports Q4 P&L and Group Adjusted EBITDA Reconciliation

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

|  | Three Months Ended December 31, |                    |
|--|---------------------------------|--------------------|
|  | 2021                            | 2020               |
| Revenue  | \$ 84,012                       | \$ 47,017          |
| Cost of revenue  | 109,422                         | 34,409             |
| Gross (loss) profit  | (25,410)                        | 12,608             |
| Operating expenses:  |                                 |                    |
| Sales and marketing  | 10,349                          | 3,536              |
| Research and development   | 6,585                           | 4,596              |
| General and administrative   | 30,726                          | 10,922             |
| Transaction expenses   | 3,240                           | 619                |
| Total operating expense  | 50,900                          | 19,673             |
| Loss from operations   | (76,310)                        | (7,065)            |
| Interest expense, net  | (146)                           | (2,075)            |
| Loss on disposal of assets   | (45)                            | (8)                |
| Gain (loss) on fair value remeasurement of<br>contingent consideration | (19,405)                        | 271                |
| Change in fair value of derivative warrant liabilities                 | 37,907                          | -                  |
| Gain (loss) on foreign currency  | (6,613)                         | 356                |
| Total other income (expenses)  | 11,698                          | (1,456)            |
| Loss before income taxes   | (64,612)                        | (8,521)            |
| Income tax benefit (expense)   | 11,322                          | (4,984)            |
| <b>Net loss</b>  | <b>\$ (53,290)</b>              | <b>\$ (13,505)</b> |
| Net loss per common share:   |                                 |                    |
| Basic and diluted  | \$ (0.28)                       | \$ (0.19)          |
| Weighted average common shares outstanding:                            |                                 |                    |
| Basic and diluted  | 192,129,058                     | 70,040,242         |

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

|  | Three Months Ended<br>December 31, |                 |
|--|------------------------------------|-----------------|
|  | 2021                               | 2020            |
| Consolidated net loss  | \$ (53,290)                        | \$ (13,505)     |
| Adjusted for:  |                                    |                 |
| Net, interest expense  | 146                                | 2,075           |
| Income tax expense (benefit)   | (11,322)                           | 4,984           |
| Amortization of acquired intangibles <sup>(1)</sup>                    | 11,351                             | 5,626           |
| Other depreciation and amortization <sup>(2)</sup>                     | 6,281                              | 4,105           |
| Stock-based compensation <sup>(3)</sup>                                | 37,531                             | -               |
| Transaction expenses   | 3,240                              | 618             |
| Litigation and related costs <sup>(4)</sup>                            | 867                                | 750             |
| Change in fair value of derivative warrant liabilities                 | (37,907)                           | -               |
| (Gain) loss on fair value remeasurement of contingent<br>consideration | 19,405                             | (271)           |
| Other <sup>(5)</sup>   | 11,191                             | (348)           |
| <b>Adjusted EBITDA</b>   | <b>\$ (12,507)</b>                 | <b>\$ 4,034</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. For the year ended December 31, 2021, an allowance for doubtful accounts of \$0.7 million is included for Russian sportsbook customers as a result of events in Ukraine



# Genius Sports Full Year P&L and Group Adjusted EBITDA Reconciliation

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

|  | Year Ended December 31, |                    |
|--|-------------------------|--------------------|
|  | 2021                    | 2020               |
| Revenue  | \$ 262,735              | \$ 149,739         |
| Cost of revenue  | 476,168                 | 114,066            |
| Gross (loss) profit  | (213,433)               | 35,673             |
| Operating expenses:  |                         |                    |
| Sales and marketing  | 27,292                  | 13,176             |
| Research and development   | 26,513                  | 11,240             |
| General and administrative   | 293,168                 | 31,623             |
| Transaction expenses   | 12,886                  | 672                |
| Total operating expense  | 359,859                 | 56,711             |
| Loss from operations   | (573,292)               | (21,038)           |
| Interest expense, net  | (3,331)                 | (7,874)            |
| Loss on disposal of assets   | (46)                    | (8)                |
| Gain (loss) on fair value remeasurement of<br>contingent consideration | (19,405)                | 271                |
| Change in fair value of derivative warrant liabilities                 | (11,412)                | -                  |
| Gain (loss) on foreign currency  | 3,032                   | 114                |
| Total other income (expenses)  | (31,162)                | (7,497)            |
| Loss before income taxes   | (604,454)               | (28,535)           |
| Income tax benefit (expense)   | 11,701                  | (1,813)            |
| <b>Net loss</b>  | <b>\$ (592,753)</b>     | <b>\$ (30,348)</b> |
| Net loss per common share:   |                         |                    |
| Basic and diluted  | \$ (3.93)               | \$ (0.43)          |
| Weighted average common shares outstanding:                            |                         |                    |
| Basic and diluted  | 150,912,333             | 70,040,242         |

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

|  | Year Ended December 31, |                  |
|--|-------------------------|------------------|
|  | 2021                    | 2020             |
| Consolidated net loss  | \$ (592,753)            | \$ (30,348)      |
| Adjusted for:  |                         |                  |
| Net, interest expense  | 3,331                   | 7,874            |
| Income tax expense (benefit)   | (11,701)                | 1,813            |
| Amortization of acquired intangibles <sup>(1)</sup>                    | 37,617                  | 21,571           |
| Other depreciation and amortization <sup>(2)</sup>                     | 22,542                  | 14,010           |
| Stock-based compensation <sup>(3)</sup>                                | 489,474                 | -                |
| Transaction expenses   | 12,886                  | 672              |
| Litigation and related costs <sup>(4)</sup>                            | 4,395                   | 2,295            |
| Change in fair value of derivative warrant liabilities                 | 11,412                  | -                |
| (Gain) loss on fair value remeasurement of contingent<br>consideration | 19,405                  | (271)            |
| Other <sup>(5)</sup>   | 4,942                   | (106)            |
| <b>Adjusted EBITDA</b>   | <b>\$ 1,550</b>         | <b>\$ 17,510</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. For the year ended December 31, 2021, an allowance for doubtful accounts of \$0.7 million is included for Russian sportsbook customers as a result of events in Ukraine

# Reconciliation of GAAP Operating Expenses to non-GAAP Operating Expenses

| Unaudited, amounts in thousands               | Note | Three Months Ended |                    |               |                |                   |                    |               |                | Year Ended        |                   |
|---|------|--------------------|--------------------|---------------|----------------|-------------------|--------------------|---------------|----------------|-------------------|-------------------|
|   |      | December 31, 2021  | September 30, 2021 | June 30, 2021 | March 31, 2021 | December 31, 2020 | September 30, 2020 | June 30, 2020 | March 31, 2020 | December 31, 2021 | December 31, 2020 |
| <b>GAAP Operating Expenses</b>                |      |                    |                    |               |                |                   |                    |               |                |                   |                   |
| Cost of revenue                               |      | \$ 109,422         | \$ 86,441          | \$ 240,192    | \$ 40,113      | \$ 34,409         | \$ 29,148          | \$ 22,847     | \$ 27,662      | \$ 476,168        | \$ 114,066        |
| Sales and marketing                           |      | 10,349             | 6,077              | 6,982         | 3,884          | 3,536             | 2,515              | 2,705         | 4,420          | 27,292            | 13,176            |
| Research and development                      |      | 6,585              | 9,789              | 6,881         | 3,258          | 4,596             | 2,069              | 2,153         | 2,422          | 26,513            | 11,240            |
| General and administrative                    |      | 30,726             | 28,741             | 224,832       | 8,869          | 10,922            | 6,917              | 6,386         | 7,398          | 293,168           | 31,623            |
| Transaction expenses                          |      | 3,240              | 2,876              | 6,081         | 689            | 619               | 53                 | -             | -              | 12,886            | 672               |
| Total Operating Expenses                      |      | \$ 160,322         | \$ 133,924         | \$ 484,968    | \$ 56,813      | \$ 54,082         | \$ 40,702          | \$ 34,091     | \$ 41,902      | \$ 836,027        | \$ 170,777        |
| <b>Non-GAAP Operating Expense Adjustments</b> |      |                    |                    |               |                |                   |                    |               |                |                   |                   |
| Cost of revenue                               | (a)  | (11,351)           | (13,023)           | (7,391)       | (5,852)        | (5,626)           | (5,462)            | (5,191)       | (5,292)        | (37,617)          | (21,571)          |
|   | (b)  | (5,166)            | (5,467)            | (4,435)       | (3,908)        | (4,116)           | (4,166)            | (2,283)       | (1,896)        | (18,976)          | (12,461)          |
|   | (c)  | (22,483)           | (22,490)           | (198,534)     |                |                   |                    |               |                | (243,507)         | -                 |
|   | (f)  | (15)               |                    |               |                |                   |                    |               |                | (15)              | -                 |
| Sales and marketing                           | (b)  | (330)              | (274)              | (240)         | (229)          | (157)             | 115                | (505)         | (131)          | (1,073)           | (678)             |
|   | (c)  | (624)              | (522)              | (2,401)       |                |                   |                    |               |                | (3,547)           | -                 |
|   | (f)  | (2,795)            |                    |               |                |                   |                    |               |                | (2,795)           | -                 |
| Research and development                      | (b)  | (405)              | (584)              | (183)         | (129)          | (350)             | 50                 | (195)         | (301)          | (1,301)           | (796)             |
|   | (c)  | (221)              | (228)              | (2,220)       |                |                   |                    |               |                | (2,669)           | -                 |
|   | (f)  | 796                | (2,523)            | (438)         | (434)          |                   |                    |               |                | (2,599)           | -                 |
| General and administrative                    | (b)  | (380)              | (383)              | (215)         | (214)          | 518               | 607                | (661)         | (539)          | (1,192)           | (75)              |
|   | (c)  | (14,203)           | (14,198)           | (211,350)     |                |                   |                    |               |                | (239,751)         | -                 |
|   | (e)  | (867)              | (1,828)            | (822)         | (878)          | (750)             | (617)              | (753)         | (175)          | (4,395)           | (2,295)           |
|   | (f)  | (2,519)            |                    |               |                |                   | (2)                | 2             |                | (2,519)           | -                 |
| Transaction expenses                          | (d)  | (3,240)            | (2,876)            | (6,081)       | (689)          | (619)             | (53)               |               |                | (12,886)          | (672)             |
| Total Operating Expenses                      |      | \$ (63,803)        | \$ (64,396)        | \$ (434,310)  | \$ (12,333)    | \$ (11,100)       | \$ (9,528)         | \$ (9,586)    | \$ (8,334)     | \$ (574,842)      | \$ (38,548)       |
| <b>Non-GAAP Operating Expenses</b>            |      |                    |                    |               |                |                   |                    |               |                |                   |                   |
| Cost of revenue                               |      | 70,407             | 45,461             | 29,832        | 30,353         | 24,667            | 19,520             | 15,373        | 20,474         | 176,053           | 80,034            |
| Sales and marketing                           |      | 6,600              | 5,281              | 4,341         | 3,655          | 3,379             | 2,630              | 2,200         | 4,289          | 19,877            | 12,498            |
| Research and development                      |      | 6,755              | 6,454              | 4,040         | 2,695          | 4,246             | 2,119              | 1,958         | 2,121          | 19,944            | 10,444            |
| General and administrative                    |      | 12,757             | 12,332             | 12,445        | 7,777          | 10,690            | 6,905              | 4,974         | 6,684          | 45,311            | 29,253            |
| Transaction expenses                          |      | -                  | -                  | -             | -              | -                 | -                  | -             | -              | -                 | -                 |
| Total Operating Expenses                      |      | \$ 96,519          | \$ 69,528          | \$ 50,658     | \$ 44,480      | \$ 42,982         | \$ 31,174          | \$ 24,505     | \$ 33,568      | \$ 261,185        | \$ 132,229        |

# GENI Share Count Build

|  | As of<br>December 31, 2021 |
|--|----------------------------|
| <b>Total Capitalization (shares in millions)</b>           |                            |
| Ordinary shares issued and outstanding                     | <b>193.6</b>               |
| <b>Additional Securities</b>                               |                            |
| Management restricted shares and options                   | 9.3                        |
| Public Warrants <sup>1</sup>                               | 7.7                        |
| NFL Enterprises LLC vested Warrants <sup>2</sup>           | 11.3                       |
| NFL Enterprises LLC unvested Warrants <sup>2</sup>         | 7.3                        |
| Shares issued in connection with acquisitions <sup>3</sup> | 2.7                        |
| <b>Total Additional Securities</b>                         | <b>38.2</b>                |
| <b>Fully Diluted Ordinary Shares Outstanding</b>           | <b>231.8</b>               |

<sup>1</sup> In the year ended December 31, 2021, 1,531,591 Public Warrants were exercised at a price of \$11.50 per share, resulting in the issuance of 1,531,591 shares of Common Stock. As of December 31, 2021, 7,668,381 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 December 31, 2021.

<sup>2</sup> 11,250,000 warrants were vested in the year ended December 31, 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).

<sup>3</sup> On February 2, 2022, in connection with the acquisition of Second Spectrum, the Company issued 2,701,576 additional ordinary shares to the sellers that received equity consideration, pursuant to the terms and conditions of the business combination agreement.