

statsautoriseret revisionsfirma
Stationspladsen 1 og 3
3000 Helsingør
CVR nr. 30 19 52 64

Tlf. 4921 8700
Fax 4921 8750
www.kallermann.dk

Genius Sports Network ApS

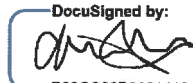
**c/o ECIT Services A/S, Hørkær 12 A
2730 Herlev**

CVR no. 36 70 87 51

Annual report 2020

The annual report has been presented and approved on the Company's ordinary general meeting on 12/8-21

DocuSigned by:



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Mark Adrian Locke

Chairman of general meeting



Morison KSi
Independent member

Genius Sports Network ApS

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COMPANY DETAILS

Reporting entity	Genius Sports Network ApS c/o ECIT Services A/S, Hørkær 12 A 2730 Herlev
	CVR no.: 36 70 87 51
	Date of foundation: April 10, 2015
	Registered office: Taastrup
	Reporting period: 1 January 2020 - 31 December 2020
Board of Directors	Mark Adrian Locke, chairman Stephen Edward Gardner
Executive Board	Stephen Edward Gardner, managing director Mark Adrian Locke, director
Company auditors	Kallermann Revision A/S - statsautoriseret revisionsfirma Stationspladsen 1 og 3 3000 Helsingør
	CVR no.: 30 19 52 64

STATEMENT BY MANAGEMENT ON THE ANNUAL REPORT

The Board of Directors and the Executive Board have today considered and approved the annual report for the financial year 1 January - 31 December 2020 for Genius Sports Network ApS.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion the financial statements give a true and fair view of the Company's financial position at 31 December 2020 and of its financial performance for the financial year 1 January - 31 December 2020.


We believe that the management commentary contains a fair review of the affairs and conditions referred to therein.

We recommend the annual report for adoption at the Annual General Meeting.

Herlev, 11 August 2021

Executive board

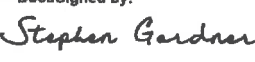
Stephen Edward Gardner
director

DocuSigned by:

B32CC62D0291418
Mark Adrian Locke
director

Board of Directors

DocuSigned by:

B32CC62D0291418
Mark Adrian Locke
chairman

DocuSigned by:

A98C240628ED49D
Stephen Edward Gardner
Director

THE INDEPENDENT PRACTITIONER'S REPORT

To the shareholders of Genius Sports Network ApS

Extended Review Report on the Financial Statements

Qualified opinion

We have performed an extended review of the financial statements of Genius Sports Network ApS for the financial year 1 January - 31 December 2020, which comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes. The financial statements are prepared under the Danish Financial Statements Act.

Based on the work performed, in our opinion, the financial statements, apart from the possible impacts of the circumstances described in the section Basis for Qualified Opinion, give a true and fair view of the Company's financial position at 31 December 2020 and of the results of the Company's operations for the financial year 1 January - 31 December 2020, in accordance with the Danish Financial Statements Act.

Basis for Qualified Opinion

The Company has per 31 December 2020 recognized "Investments in group enterprises" for a total of 2.856.836 DKK. At the time of the presentation of the annual report we have not been able to obtain sufficient and suitable audit evidence for the value of the investment and have made a qualified opinion about the possible impact thereof.

We conducted our extended review in accordance with the Danish Business Authorities' Assurance Standards for small enterprises and FSR - danske revisorer's standard on extended review of financial statements prepared in accordance with the Danish Financial Statements Act. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the extended review of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our Qualified Opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Practitioner's responsibilities for the extended review of the financial statements

Our responsibility is to express a conclusion on the financial statements. This requires that we plan and perform procedures in order to obtain limited assurance for our conclusion on the financial statements and in addition perform specifically required supplementary procedures to obtain further assurance for our conclusion.

An extended review comprises procedures that primarily consist of making inquiries of Management and others within the Company, as appropriate, analytical procedures and the specifically required supplementary procedures as well as evaluation of the evidence obtained.

The procedures performed in an extended review are less than those performed in an audit, and accordingly, we do not express an audit opinion on the financial statements.

THE INDEPENDENT PRACTITIONER'S REPORT**Auditor's reports according to other legislation and regulation****Non-compliance with the Danish VAT law**

According to our opinion the Company has not made timely report of VAT to the Danish tax authorities for 2020. The Company's Management can become liable for this.

Statement on the Management's Review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our extended review of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the extended review, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in the Management's review.

Elsinore, 11 August 2021

Kallermann Revision A/S - statsautoriseret revisionsfirma



Jacob Ulrikkeholm Klinkby

State Authorized Public Accountant

MNE no.: mne45875



Peter Kallermann

State Authorized Public Accountant

MNE no.: mne8285

MANAGEMENT'S REVIEW**Primary activities**

The primary activities comprise collecting and reselling sports data.

Development in activities and finances

The result for the year shows a loss of 6.641.972 DKK, which is considered to be unsatisfactory. The equity amounts to -28.564.138 DKK at 31 December 2020.

Events after the balance sheet date

No events have occurred after the balance sheet date to this date, which would influence the evaluation of this annual report.

Outlook

Genius Sports Group Limited has declared to supply sufficient liquidity, so that the Company at least may continue operations the next 12 months, and they will not demand existing receivables settled before the Company's financial situation has been improved.

On basis of this statement of support and the Management's evaluation of the Company's possibilities of future revenue it is the Management's opinion, that the Company may continue its operations, and the annual report is presented according to the going concern principles.

ANNUAL REPORT**ACCOUNTING POLICIES**

This annual report of Genius Sports Network ApS for 2020 has been presented in accordance with the provisions of the Danish Financial Statements Act governing reporting class B enterprises with additional choice of a few rules from class C enterprises.

The accounting policies applied for these financial statements are consistent with those applied last year.

Correction of fundamental errors regarding previous year

Due to changes in transfer pricing the following accounts had changes in the previous year 2019:

Gross profit increase of 44.309.388 DKK

Receivables from group enterprises increase of 44.309.388 DKK

Recognition and measurement

Income is recognised in the income statement when earned, hereunder valuation adjustment concerning financial assets and liabilities. Costs are also recognised in the income statement, hereunder depreciations and amortisations.

Assets are recognised in the balance sheet when it is probable as a result of a prior event that future economic benefits will flow to the Company, and the value of the assets can be measured reliably.

Liabilities are recognised in the balance sheet when the Company has a legal or constructive obligation as a result of a prior event, and it is probable that future economic benefits will flow out of the Company, and the value of the liabilities can be measured reliably.

On initial recognition, assets and liabilities are measured at cost. Measurement subsequent to initial recognition is effected as described below for each financial statement item.

Anticipated risks and losses that arise before the time of presentation of the annual report and that confirm or invalidate affairs and conditions existing at the balance sheet date are considered at recognition and measurement.

Income is recognised in the income statement when earned, whereas costs are recognised by the amounts attributable to this financial year.

Foreign currency translation

On initial recognition, foreign currency transactions are translated applying the exchange rate at the transaction date. Receivables, payables and other monetary items denominated in foreign currencies that have not been settled at the balance sheet date are translated using the exchange rate at the balance sheet date. Exchange differences that arise between the rate at the transaction date and the one in effect at the payment date or the rate at the balance sheet date are recognised in the income statement as financial income or financial expenses.

Information on omission of consolidated financial statement

Referring to section 110 of the Danish Financial Statements Act, no consolidated financial statements have been prepared.

INCOME STATEMENT**Revenue**

Revenue deducted other external costs is summarized in the income statement as gross profit according to the rules in the Danish Financial Statements Act, section 32.

ANNUAL REPORT**ACCOUNTING POLICIES**

Revenue from the sale of services is recognised in the income statement when delivery is made and risk has passed to the buyer. Revenue is recognised net of VAT, duties and sales discounts.

External expenses

Other external expenses comprise expenses for distribution, sale, marketing, administration, premises, bad debts, operational costs etc.

Staff costs

Staff costs comprise salaries and wages including holiday pay and pensions as well as social security costs, etc for the Company's staff. Received compensations from the authorities have been deducted in staff costs.

Other operating income and expenses

Other operating income and expenses comprise income and expenses of a secondary nature as viewed in relation to the Company's primary activities.

Income and expenses from investments in group enterprises and associates

Income from investments in group enterprises comprises the pro rata share of the individual enterprises' profit/loss after full elimination of internal profits or losses.

Financial income and expenses

These items comprise interest income and expenses, financial costs concerning financial leasing, realised and unrealised capital gains and losses on securities, payables and transactions in foreign currencies, amortisation premium or allowance on mortgage debt etc as well as tax surcharge and tax relief under the Danish Tax Prepayment Scheme.

Income tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognized in the income statement by the portion attributable to the profit for the year and recognized directly in equity by the portion attributable to entries directly in equity. The tax share recognized in the income statement, and which is attached to the year's extraordinary result, is attributed hereto, whereas the remaining share is attributed to the year's ordinary result.

The Company is included in the Danish rules on mandatory joint taxation in Genius Sports Group Danmark ApS-koncernens Danish subsidiaries. Subsidiaries are included in the joint taxation from the time they are included in the consolidated accounts and on to the time, when they no longer are part of the consolidated accounts.

On payment of joint taxation contributions, the current Danish corporation tax is allocated between the jointly taxed companies in proportion to their taxable income. Companies with tax losses receive joint taxation contributions from other companies that have used the tax losses to reduce their own taxable profit.

BALANCE SHEET**Intangible assets**

Development costs and costs relating to internally developed rights are recognized in the income statement as costs in the acquisition year.

Basis of deduction, which is cost with deduction of depreciations, is spread on a straight-line basis using the estimated useful lives of the assets, but maximum 10 years.

ANNUAL REPORT

ACCOUNTING POLICIES

Property, plant and equipment

Fixtures and fittings, tools and equipment and leasehold improvements are measured at cost less accumulated depreciation and impairment losses.

The basis of depreciation is cost less estimated residual value after the end of useful life.

Cost comprises the acquisition price and costs directly attributable to the acquisition until the time when it is ready to be put into operation.

Straight-line depreciation is made on the basis of the following estimated useful lives of the assets:

Other fixtures and fittings, tools and equipment, 5 years
Leasehold improvements, 5 years

For leasehold improvements and assets subject to finance leases, the depreciation period cannot exceed the contract period.

Equipment are written down to the lower of recoverable amount and carrying amount.

Assets with a cost price under the tax limit concerning accelerated depreciation of small assets are recognised as costs in the income statement in the acquisition year.

Investments in subsidiaries

Investments in subsidiaries and associates are recognised and measured under the equity method. This means that investments are measured at the pro rata share of the enterprises' equity plus or less unamortised positive, or negative, goodwill and plus or less unrealised intra-group profits or losses.

The Company's share of the enterprises' profits or losses after elimination of unrealised intra-group profits and losses and less or plus amortisation of group goodwill.

Upon distribution of profit or loss, net revaluation of investments in subsidiaries and associates is transferred to reserve for net revaluation according to the equity method under equity.

Investments in group enterprises are written down to the lower of recoverable amount and carrying amount.

Receivables

Receivables are measured at amortised cost, usually equalling nominal value less provisions for bad debts.

Prepayments

Prepayments comprise incurred costs relating to subsequent financial years.

Dividends

Proposed dividend for the financial year is measured under the equity. Proposed dividend is measured as an obligation at the time of adoption on the General Meeting. Dividend paid during the year is shown under the equity.

Provisions

Other provisions comprise anticipated costs of nonrecourse guarantee commitments, returns, decided and published restructurings etc.

ANNUAL REPORT**ACCOUNTING POLICIES**

Other provisions are recognised and measured as the best estimate of the expenses required to settle the liabilities at the balance sheet date. Provisions that are estimated to mature more than one year after the balance sheet date are measured at their discounted value.

Tax payables and deferred tax

Tax for the year, which consists of current tax for the year and changes in deferred tax, is recognised in the income statement by the portion attributable to the profit for the year and recognised directly on equity by the portion attributable to entries directly on equity. The portion of the tax taken to the income statement, which relates to extraordinary profit/loss for the year, is allocated to this entry whereas the remaining portion is taken to the year's profit/loss from ordinary activities.

Deferred tax is recognised on all temporary differences between the carrying amount and tax-based value of assets and liabilities, for which the tax-based value of assets is calculated based on the planned use of each asset.

Deferred tax is measured on basis of the tax rules and tax rates which are valid when deferred tax is expected to be current tax. Changes in deferred tax as a consequence of changes in tax rates are recognised in the income statement. The current tax rate is 22 per cent.

Liabilities other than provisions

Other financial liabilities are measured at amortised cost which usually corresponds to nominal value.

ANNUAL REPORT

INCOME STATEMENT FOR 2020

	Notes	2020 DKK	2019 DKK
Gross loss		-4.294.037	7.809.150
Staff costs	2	-575.840	-902.639
Depreciation, amortisation and impairment losses		-194.959	-473.243
Profit from ordinary operating activities		-5.064.836	6.433.268
Income from investments in group enterprises		0	1.631.258
Financial income	3	2.543.497	847.748
Financial expenses	4	-4.120.633	-2.592.174
Profit from ordinary activities before tax		-6.641.972	6.320.100
Tax	5	0	0
PROFIT FOR THE YEAR		-6.641.972	6.320.100
Proposed distribution of results:			
Reserve for net revaluation according to equity method		0	1.631.258
Retained earnings		-6.641.972	4.688.842
		-6.641.972	6.320.100

ANNUAL REPORT

BALANCE OF 31 DECEMBER 2020

	Notes	2020 DKK	2019 DKK
ASSETS			
Development projects in progress		0	194.959
Intangible assets	6	<u>0</u>	<u>194.959</u>
Investments in group enterprises		2.856.836	2.856.836
Deposits, investments and receivables		0	576.528
Long-term investments and receivables	7	<u>2.856.836</u>	<u>3.433.364</u>
FIXED ASSETS		<u>2.856.836</u>	<u>3.628.323</u>
Trade receivables		0	648.296
Receivables from group enterprises		84.410.613	119.629.023
Current deferred tax assets		2.200.000	2.200.000
Other receivables		77.800	59.915
Deferred income assets		37.336	64.788
Receivables		<u>86.725.749</u>	<u>122.602.022</u>
Cash and cash equivalents		<u>5.061.863</u>	<u>8.995.550</u>
CURRENT ASSETS		<u>91.787.612</u>	<u>131.597.572</u>
ASSETS		<u>94.644.448</u>	<u>135.225.895</u>

ANNUAL REPORT

BALANCE OF 31 DECEMBER 2020

	Notes	2020 DKK	2019 DKK
EQUITY AND LIABILITIES			
Contributed capital		50.000	50.000
Reserve for net revaluation according to equity method		2.837.758	2.837.758
Retained earnings		-31.451.896	-24.809.924
EQUITY		-28.564.138	-21.922.166
Other payables		0	22.742
Deposits, liabilities other than provisions		0	316.680
Long-term liabilities other than provisions		0	339.422
Trade payables		43.571	293.740
Payables to group enterprises		121.480.334	153.195.207
Other payables		1.368.000	3.319.692
Deposits, liabilities other than provisions		316.681	0
Short-term liabilities other than provisions		123.208.586	156.808.639
LIABILITIES OTHER THAN PROVISIONS		123.208.586	157.148.061
EQUITY AND LIABILITIES		94.644.448	135.225.895
Uncertainties relating to going concern	1		
Investments in enterprises	8		
Contingent liabilities	9		
Mortgages and collaterals	10		

ANNUAL REPORT

STATEMENT OF CHANGES IN EQUITY FOR 2020

	2020	2019
	DKK	DKK
Contributed capital:		
Capital, beginning balance	50.000	50.000
Capital, ending balance	50.000	50.000
Reserve for net revaluation according to equity method:		
Equity, beginning balance	2.837.758	1.206.500
Increase of equity	0	1.631.258
Equity, ending balance	2.837.758	2.837.758
Retained earnings:		
Retained earnings, beginning balance	-24.809.924	-29.498.766
Increase	0	4.688.842
Decrease	-6.641.972	0
Retained earnings, ending balance	-31.451.896	-24.809.924
Equity, ending balance	-28.564.138	-21.922.166

ANNUAL REPORT

NOTES

1. Uncertainties relating to going concern

Genius Sports Group Limited has declared to supply sufficient liquidity, so that the Company at least may continue operations the next 12 months, and they will not demand existing receivables settled before the Company's financial situation has been improved.

On basis of this statement of support and the Management's evaluation of the Company's possibilities of future revenue it is the Management's opinion, that the Company may continue its operations, and the annual report is presented according to the going concern principles.

	2020 DKK	2019 DKK
2. Staff costs		
Wages and salaries	575.840	773.902
Post-employment benefit expense	0	120.764
Social security contributions	0	5.268
Other employee expense	0	2.705
Employee benefits expense	575.840	902.639
 Average number of employees	 1	 1
3. Other finance income		
Interest income from group enterprises	1.779.141	760.788
Other interest income	0	86.960
Exchange rate profit	764.356	0
Other finance income	2.543.497	847.748
4. Other finance expenses		
Interest expense assigned to group enterprises	3.782.002	2.447.221
Other interest expenses	8.188	61.633
Exchange rate loss	330.443	83.320
Other finance expenses	4.120.633	2.592.174
5. Tax		
Current tax expense	0	0
Tax expense on ordinary activities	0	0
6. Intangible assets		
Development projects in progress:		
Intangible assets, gross, beginning balance	2.366.219	2.366.219
Intangible assets, gross, ending balance	2.366.219	2.366.219
 Accumulated impairment losses and amortisation of intangible assets	 -2.171.260	 -1.698.017
Amortisation of intangible assets	-194.959	-473.243
Accumulated impairment losses and amortisation of intangible assets	-2.366.219	-2.171.260
 Intangible assets, ending balance	 0	 194.959

ANNUAL REPORT**NOTES**

	2020	2019
	DKK	DKK
7. Investments		
Investments in group enterprises:		
Investments, gross, beginning balance	19.078	19.078
Investments, gross, ending balance	19.078	19.078
Accumulated revaluations of investments, beginning balance	2.837.758	1.206.500
Profit (loss) related to investments (revaluation)	0	1.631.258
Accumulated revaluations of investments, ending balance	2.837.758	2.837.758
Long-term investments and receivables, ending period	2.856.836	2.856.836
8. Investments in enterprises		
Subsidiary 1:		
Related entity name: Inplay EOOD		
Registered office: Bulgaria		
Equity interest in subsidiary company	100,00%	100,00%
Equity		2.856.836
Profit (loss)		1.631.258

9. Contingent liabilities

The Company is in joint taxation with other Danish group companies. As group company the Company is unlimited and joint and several liable with the other group companies for Danish company tax and withholding tax on dividends, interest and royalties within the joint taxation group. The jointly taxed companies' total known net liability of outstanding company tax and withholding tax on dividends, interest and royalties will appear from the administration company's Financial Statements Genius Sports Group Danmark ApS, CVR no. 36 92 92 78. Any later adjustments to the joint taxation income could entail, that the Company's liability will come to a larger amount.

10. Mortgages and collaterals

There are no mortgages or collaterals.