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CVR nr. 30 19 52 64

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## Genius Sports Group Danmark ApS

Spotorno Alle 8 st.  
2630 Taastrup

**CVR no. 36 92 92 78**

**Annual report 2020**

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

DocuSigned by:  


B32CC82D02B1418

Mark Adrian Locke

Chairman of general meeting

**Genius Sports Group Danmark ApS**

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**CONTENTS**

|  | <b><u>Page</u></b> |
|--|--------------------|
| Company details                              | 1                  |
| Statement by Management on the annual report | 2                  |
| Independent auditor's report                 | 3 - 4              |
| Management's review                          | 5                  |
| Accounting policies                          | 6 - 8              |
| Income statement for 2020                    | 9                  |
| Balance of 31 December 2020                  | 10                 |
| Statement of changes in equity for 2020      | 11                 |
| Notes  | 12 - 13            |

**Genius Sports Group Danmark ApS**

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**COMPANY DETAILS**

|                           |   |
|---------------------------|---|
| <b>Reporting entity</b>   | Genius Sports Group Danmark ApS<br>Spotorno Alle 8 st.<br>2630 Taastrup                               |
|                           | CVR no.: 36 92 92 78  |
|                           | Date of foundation: June 18, 2015   |
|                           | Registered office: Taastrup   |
|                           | Reporting period: 1 January 2020 - 31 December 2020   |
| <b>Board of Directors</b> | Mark Adrian Locke, chairman<br>Stephen Edward Gardner   |
| <b>Executive Board</b>    | Mark Adrian Locke, director   |
| <b>Company auditors</b>   | Kallermann Revision A/S - statsautoriseret revisionsfirma<br>Stationspladsen 1 og 3<br>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 Group Danmark 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.


Taastrup, 11 August 2021

**Executive board**

DocuSigned by:  
  
B32CC82D0291418...  
Mark Adrian Locke  
director

**Board of Directors**

DocuSigned by:  
  
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Mark Adrian Locke  
chairman

DocuSigned by:  
  
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Stephen Edward Gardner  
Director

## **THE INDEPENDENT PRACTITIONER'S REPORT**

**To the shareholders of Genius Sports Group Danmark ApS**

### **Extended Review Report on the Financial Statements**

#### **Opinion**

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

Based on the work performed, in our opinion that the financial statements 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 Opinion**

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 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**

**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 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

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 Company's purpose is to own investments in other companies.

**Uncertainty relating to recognition and measurement**

The financial report is not affected by uncertainty in recognition and measurement.

**Development in activities and finances**

The result for the year shows a loss of 3.175.724 DKK. The equity amounts to -39.148.481 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.

**ANNUAL REPORT****ACCOUNTING POLICIES**

This annual report of Genius Sports Group Danmark 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.

As a result of the subsidiary's accounting changes in its comparative figures for 2020, note 6 in the annual report for Genius Sports Group Danmark ApS has been consistently corrected. The changes do not affect Genius Sports Group Danmark ApS equity or income statement.

**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.

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.



**ANNUAL REPORT****ACCOUNTING POLICIES****External expenses**

Other external expenses comprise expenses for administration etc.

**Financial income and expenses**

Dividends from investments are recognised in the financial year where the dividend is declared.

**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 Danmark Holding 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****Investments in subsidiaries**

Investments in subsidiary enterprises are measured at cost. If the cost exceeds the net realisable value, write-down is provided to the lower value.

Investments in financial assets include investments that are expected to be held to maturity and are measured at amortised cost.

**Receivables**

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

**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.

**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.

**ANNUAL REPORT**

**ACCOUNTING POLICIES**

**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<br>DKK              | 2019<br>DKK               |
|---|-------|--------------------------|---------------------------|
| <b>Gross loss</b>                               |       | <b>-11.500</b>           | <b>-14.300</b>            |
| Impairment of financial assets                  |       | 0                        | -59.346.232               |
| Financial expenses                              | 2     | <u>-3.164.224</u>        | <u>-809.441</u>           |
| <b>Loss from ordinary activities before tax</b> |       | <b>-3.175.724</b>        | <b>-60.169.973</b>        |
| Tax   | 3     | <u>0</u>                 | <u>0</u>                  |
| <b>LOSS FOR THE YEAR</b>                        |       | <b><u>-3.175.724</u></b> | <b><u>-60.169.973</u></b> |
| <b>Proposed distribution of results:</b>        |       |                          |                           |
| Retained earnings                               |       | <u>-3.175.724</u>        | <u>-60.169.973</u>        |
|   |       | <b><u>-3.175.724</u></b> | <b><u>-60.169.973</u></b> |

## ANNUAL REPORT

## BALANCE OF 31 DECEMBER 2020

|   | <u>Notes</u> | <u>2020<br/>DKK</u>  | <u>2019<br/>DKK</u>  |
|---|--------------|----------------------|----------------------|
| <b>ASSETS</b>                                       |              |                      |                      |
| Investments in group enterprises                    |              | 0                    | 0                    |
| <b>Long-term investments and receivables</b>        | 4            | <u>0</u>             | <u>0</u>             |
| <b>FIXED ASSETS</b>                                 |              |                      |                      |
|   |              | <u>0</u>             | <u>0</u>             |
| Receivables from group enterprises                  |              | 50.000               | 50.000               |
| <b>Receivables</b>                                  |              | <u>50.000</u>        | <u>50.000</u>        |
| <b>CURRENT ASSETS</b>                               |              |                      |                      |
|   |              | <u>50.000</u>        | <u>50.000</u>        |
| <b>ASSETS</b>                                       |              |                      |                      |
|   |              | <u><u>50.000</u></u> | <u><u>50.000</u></u> |
| <b>EQUITY AND LIABILITIES</b>                       |              |                      |                      |
| Contributed capital                                 |              | 50.000               | 50.000               |
| Retained earnings                                   |              | -39.198.481          | -36.022.757          |
| <b>EQUITY</b>                                       |              | <u>-39.148.481</u>   | <u>-35.972.757</u>   |
| Payables to group enterprises                       |              | 3.622.656            | 3.319.492            |
| <b>Long-term liabilities other than provisions</b>  | 5            | <u>3.622.656</u>     | <u>3.319.492</u>     |
| Payables to group enterprises                       |              | 35.550.825           | 32.689.765           |
| Other payables                                      |              | 25.000               | 13.500               |
| <b>Short-term liabilities other than provisions</b> |              | <u>35.575.825</u>    | <u>32.703.265</u>    |
| <b>LIABILITIES OTHER THAN PROVISIONS</b>            |              |                      |                      |
|   |              | <u>39.198.481</u>    | <u>36.022.757</u>    |
| <b>EQUITY AND LIABILITIES</b>                       |              |                      |                      |
|   |              | <u><u>50.000</u></u> | <u><u>50.000</u></u> |
| Uncertainties relating to going concern             | 1            |                      |                      |
| Related parties                                     | 6            |                      |                      |
| Contingent liabilities                              | 7            |                      |                      |
| Mortgages and collaterals                           | 8            |                      |                      |

## ANNUAL REPORT

## STATEMENT OF CHANGES IN EQUITY FOR 2020

|  | <b>2020</b>        | <b>2019</b>        |
|--|--------------------|--------------------|
|  | <b>DKK</b>         | <b>DKK</b>         |
| <b>Contributed capital:</b>                |                    |                    |
| Capital, 1 January 2020                    | 50.000             | 50.000             |
| <b>Capital, 31 December 2020</b>           | <b>50.000</b>      | <b>50.000</b>      |
| <b>Retained earnings:</b>                  |                    |                    |
| Retained earnings, 1 January 2020          | -36.022.757        | 24.147.216         |
| Group contribution                         | 0                  | 0                  |
| Decrease                                   | -3.175.724         | -60.169.973        |
| <b>Retained earnings, 31 December 2020</b> | <b>-39.198.481</b> | <b>-36.022.757</b> |
| <b>Equity, 31 December 2020</b>            | <b>-39.148.481</b> | <b>-35.972.757</b> |

## 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.

|  | <b>2020</b>               | <b>2019</b>        |
|--|---------------------------|--------------------|
|  | <b>DKK</b>                | <b>DKK</b>         |
| <b>2. Financial expenses</b>   |                           |                    |
| Interest expense assigned to group enterprises                               | 831.387                   | 809.441            |
| Other interest expenses  | 811.537                   | 0                  |
| Exchange rate loss   | 1.521.300                 | 0                  |
| <b>Financial expenses</b>  | <b>3.164.224</b>          | <b>809.441</b>     |
| <b>3. Tax</b>  |                           |                    |
| Current tax expense  | 0                         | 0                  |
| <b>Tax expense on ordinary activities</b>                                    | <b>0</b>                  | <b>0</b>           |
| <b>4. Investments</b>  |                           |                    |
| <b>Investments in group enterprises:</b>                                     |                           |                    |
| Investments, gross, beginning balance  | 59.346.232                | 59.346.232         |
| <b>Investments, gross, ending balance</b>                                    | <b>59.346.232</b>         | <b>59.346.232</b>  |
| Accumulated impairment losses and depreciation of investments, beginning     | -59.346.232               | 0                  |
| Impairment losses of investments   | 0                         | -59.346.232        |
| <b>Accumulated impairment losses and depreciation of investments, ending</b> | <b>-59.346.232</b>        | <b>-59.346.232</b> |
| <b>Long-term investments and receivables, ending period</b>                  | <b>0</b>                  | <b>0</b>           |
| <b>5. Long-term liabilities</b>  |                           |                    |
| Long-term liabilities, which fall due after 5 years, amount to 0 DKK.        |                           |                    |
| <b>6. Related parties</b>  |                           |                    |
| <b>Subsidiary 1:</b>   |                           |                    |
| Identification number:   | 36 70 87 51               |                    |
| Related entity name:   | Genius Sports Network ApS |                    |
| Registered office:   | Denmark                   |                    |
| Equity interest in subsidiary company  | 100,00%                   | 100,00%            |
| Equity   | -28.564.138               | -21.922.166        |
| Profit (loss)  | -6.641.972                | 6.320.100          |

## **ANNUAL REPORT**

### **NOTES**

#### **7. Contingent liabilities**

The Company is in joint taxation with other Danish group companies. As administration 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 amounts to 0 DKK at 31 December 2020. Any later adjustments to the joint taxation income could entail, that the Company's liability will come to a larger amount.

#### **8. Mortgages and collaterals**

There are no mortgages or collaterals.