

statsautoriseret revisionsfirma
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CVR nr. 30 19 52 64

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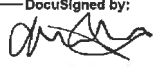
Genius Sports Group Danmark ApS

**Spotorno Alle 8 st.
2630 Taastrup**

CVR no. 36 92 92 78

Annual report 2019

The annual report has been presented and approved on the Company's ordinary general meeting on

DocuSigned by:

B32CC62D0291418...

Mark Adrian Locke
Chairman of general meeting

Genius Sports Group Danmark ApS

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COMPANY DETAILS

Reporting entity	Genius Sports Group Danmark ApS Spotorno Alle 8 st. 2630 Taastrup
	CVR no.: 36 92 92 78
	Date of foundation: June 18, 2015
	Registered office: Taastrup
	Reporting period: 1 January 2019 - 31 December 2019
Board of Directors	Mark Adrian Locke, chairman Stephen Edward Gardner
Executive Board	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 2019 for Genius Sports Group Danmark ApS.

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

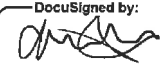
In our opinion the financial statements give a true and fair view of the Company's financial position at 31 December 2019 and of its financial performance for the financial year 1 January - 31 December 2019.

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

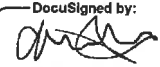
We recommend the annual report for adoption at the Annual General Meeting.

Taastrup, 14 September 2020

Executive board

DocuSigned by:

Mark Adrian Locke
director

Board of Directors

DocuSigned by:

Mark Adrian Locke
chairman

Stephen Edward Gardner

INDEPENDENT AUDITOR'S REPORT**To the shareholders of Genius Sports Group Danmark ApS****Opinion**

We have audited the Financial Statements of Genius Sports Group Danmark ApS for the financial year 1 January - 31 December 2019, which comprise income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies, for the Company. The Financial Statements are prepared 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 2019 and of the result of the Company's operations for the financial year 1 January - 31 December 2019 in accordance with the Danish Financial Statements Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit 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 audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty concerning going concern

Without qualifying our opinion, we refer to the annual report note 1, which states that the Company's Management has made sure, that the financing of the operations for the coming year has been guaranteed.

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.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users of accounting information taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery,

INDEPENDENT AUDITOR'S REPORT

intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, 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 Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statement Act. We did not identify any material misstatement of Management's Review.

Elsinore, 14 September 2020

Kallermann Revision A/S - statsautoriseret revisionsfirma

CVR no. 30 19 52 64



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 60.169.973 DKK. The equity amounts to -35.972.757 DKK at 31 December 2019.

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 2019 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.

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.

External expenses

Other external expenses comprise expenses for administration etc.

ANNUAL REPORT**ACCOUNTING POLICIES****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.

Liabilities other than provisions

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

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INCOME STATEMENT FOR 2019

	<u>Notes</u>	<u>2019 DKK</u>	<u>2018 DKK</u>
Gross loss		-14.300	-11.500
Impairment of financial assets		-59.346.232	0
Financial expenses	2	<u>-809.441</u>	<u>-1.756.836</u>
Loss from ordinary activities before tax		-60.169.973	-1.768.336
Tax	3	<u>0</u>	<u>0</u>
LOSS FOR THE YEAR		<u>-60.169.973</u>	<u>-1.768.336</u>
 Proposed distribution of results:			
Retained earnings		<u>-60.169.973</u>	<u>-1.768.336</u>
		<u>-60.169.973</u>	<u>-1.768.336</u>

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BALANCE OF 31 DECEMBER 2019

	<u>Notes</u>	<u>2019 DKK</u>	<u>2018 DKK</u>
ASSETS			
Investments in group enterprises		0	59.346.232
Long-term investments and receivables	4	<u>0</u>	<u>59.346.232</u>
FIXED ASSETS			
		<u>0</u>	<u>59.346.232</u>
Receivables from group enterprises		50.000	50.000
Receivables		<u>50.000</u>	<u>50.000</u>
CURRENT ASSETS			
		<u>50.000</u>	<u>50.000</u>
ASSETS			
		<u>50.000</u>	<u>59.396.232</u>
EQUITY AND LIABILITIES			
Contributed capital		50.000	50.000
Retained earnings		-36.022.757	24.147.216
EQUITY		<u>-35.972.757</u>	<u>24.197.216</u>
Payables to group enterprises		3.319.492	3.244.860
Long-term liabilities other than provisions	5	<u>3.319.492</u>	<u>3.244.860</u>
Payables to group enterprises		32.689.765	31.940.656
Other payables		13.500	13.500
Short-term liabilities other than provisions		<u>32.703.265</u>	<u>31.954.156</u>
LIABILITIES OTHER THAN PROVISIONS			
		<u>36.022.757</u>	<u>35.199.016</u>
EQUITY AND LIABILITIES			
		<u>50.000</u>	<u>59.396.232</u>
Uncertainties relating to going concern	1		
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STATEMENT OF CHANGES IN EQUITY FOR 2019

	2019	2018
	DKK	DKK
Contributed capital:		
Capital, 1 January 2019	50.000	50.000
Capital, 31 December 2019	50.000	50.000
Retained earnings:		
Retained earnings, 1 January 2019	24.147.216	25.915.552
Group contribution	0	0
Decrease	-60.169.973	-1.768.336
Retained earnings, 31 December 2019	-36.022.757	24.147.216
Equity, 31 December 2019	-35.972.757	24.197.216

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.

	2019	2018
	DKK	DKK
2. Financial expenses		
Interest expense assigned to group enterprises	809.441	0
Other interest expenses	0	1.700.326
Exchange rate loss	0	56.510
Financial expenses	809.441	1.756.836
3. Tax		
Current tax expense	0	0
Tax expense on ordinary activities	0	0
4. Investments		
Investments in group enterprises:		
Investments, gross, beginning balance	59.346.232	59.346.232
Investments, gross, ending balance	59.346.232	59.346.232
Impairment losses of investments	-59.346.232	0
Accumulated impairment losses and depreciation of investments, endir	-59.346.232	0
Long-term investments and receivables, ending period	0	59.346.232
5. Long-term liabilities		
Long-term liabilities, which fall due after 5 years, amount to 0 DKK.		
6. Related parties		
Subsidiary 1:		
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	-66.231.554	-28.242.266
Profit (loss)	-37.989.288	-5.930.505
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 2019. Any later adjustments to the joint taxation income could entail, that the Company's liability will come to a larger amount.

ANNUAL REPORT

NOTES

8. Mortgages and collaterals

There are no mortgages or collaterals.