



Fanatics

Betting & Gaming

Q1 2025 Massachusetts Sports Wagering Quarterly Report



Agenda

- FBG Introductions
- Revenue
- Workforce / Workforce Diversity
- Diverse & Massachusetts Vendor Spend
- Compliance
- Responsible Gaming
- Lottery
- Community / Outreach / Charitable Impacts



FBG Introductions

- Michael Levine, Senior Regulatory Counsel
- Stephanie Althouse, Senior Director, People Operations
- Anthony D'Angelo, Responsible Gaming Senior Manager



Month	Total MA SW Revenue	Monthly Hold %	MA SW Taxes Collected
January 2025	\$3,601,860.14	9.54%	\$702,243.63
February 2025	\$3,125,705.16	9.46%	\$609,169.64
March 2025	\$2,257,839.97	4.67%	\$419,698.85
2025 YTD	\$8,985,405.27	N/A	\$1,731,112.12

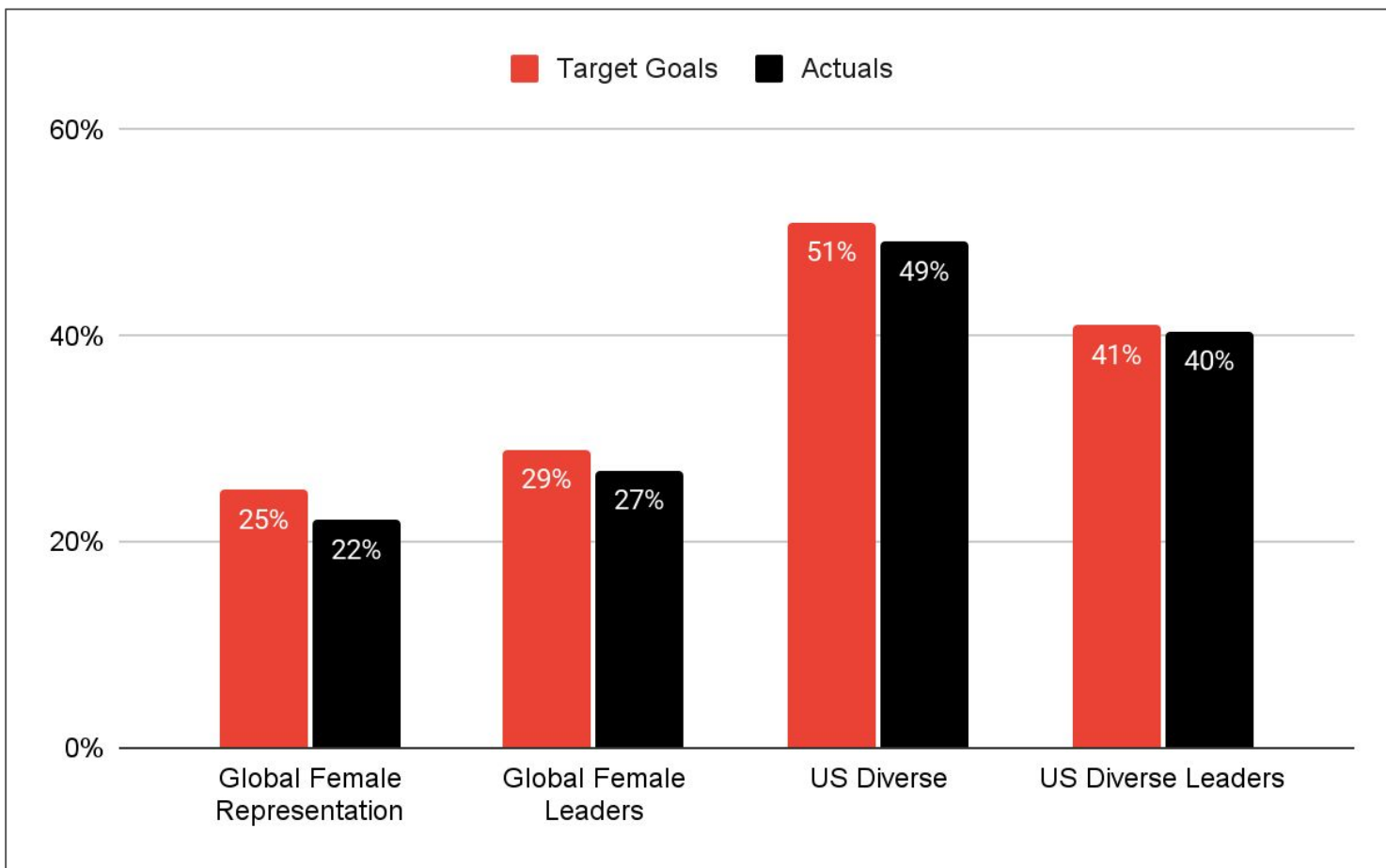


Level	Minority		Women		Veteran		MA Resident		Total Number of Employees
Executive	1	8%	3	25%	0	0%	0	0%	12
Manager, Supervisor	45	18%	67	27%	5	0.2%	7	1%	249
Entry Level, Non-Manager	252	36%	141	20%	2	0.2%	11	2%	704
Total	298	31%	211	22%	7	1%	18	2%	965

MA Residents	Level	Minority	Women
	Executive	0	0
	Manager, Supervisor	0	2
	Entry Level, Non-Manager	5	1
	Total	5 (28% of population)	3 (17% of population)



Workforce Diversity Goals





Workforce / Workforce Diversity: Metrics (US Employees Only)

Level	Minority		Women		Veteran		MA Resident		Total Number of Employees
Executive	1	1%	3	30%	0	%	0	0%	10
Manager, Supervisor	45	21%	61	29%	5	2%	7	3%	210
Entry Level, Non-Manager	249	40%	133	22%	2	0.3%	11	1%	616
Total	295	35%	197	24%	7	0.1%	18	0.2%	836

MA Residents	Level	Minority	Women
	Executive	0	0
	Manager, Supervisor	0	2
	Entry Level, Non-Manager	5	1
	Total	5 (28% of population)	3 (17% of population)



At Fanatics, we value diverse sets of experience, viewpoints, socioeconomic status, race, national origin, religion, age, gender identification and expression, sexual orientation, ethnicity, disabilities, veteran status and much more.

- **Inclusion:** Belonging, a welcoming culture that recognizes and accepts all.
- **Diversity:** Representation, what makes each of us unique (identities, perspectives, life experiences and more).
- **Equity:** Ensuring fairness by removing systemic barriers so everyone has a chance to contribute their perspectives and talents.
- **Allyship:** Advocacy in action for others to gain visibility, validity, and credibility for their work and contributions.



INCLUSION
DIVERSITY
EQUITY
ALLYSHIP



People, Culture and Accountability will inform our approach to building a world class employee experience, IDEA framework and pillars to optimize our impact.

FANs are voluntary, employee-led, executive sponsored groups who join together to bring a sense of community to the workplace based on shared interests or life experiences.

They are designed to help build an inclusive workplace, provide leadership in how we celebrate and honor cultural moments, drive business goals forward, and support recruiting efforts. FANs are open and available for any and all Fanatics employees to participate in and help build an inclusive workplace.

Two new FANs Groups!



Fanatics
Veterans



Global Black
Alliance



Fanatics
WIN



Fanatics
Family First



Fanatics
Multicultural



Fanatics
Pride



ACE



LatinX



Chapter: Next

Boardroom and Fanatics are excited to announce the launch of “Chapter: Next” – a series of 3-day professional development programs which aim to accelerate athletes’ transition into business.



LA Strong

To support those who have been impacted, Fanatics has collaborated with our LA-area team and league partners on “LA Strong” merchandise, with all proceeds benefiting the American Red Cross and the LA Fire Department Foundation, who are working tirelessly to help those in need.



Global Volunteer Day

Employees around the world rolled up their sleeves to participate in Fanatics’ fourth annual Global Volunteer Day. The impact on our local communities was truly incredible – more than 4,000 employees volunteered across 200+ projects in 15+ countries.



Vendor: Q1 Diverse and Massachusetts-Specific Spend

Q1 Total Vendor Spend Overall: \$138,957,297
Q1 Total Diverse Vendor Spend %: 0.62%

Q1 Massachusetts Vendor Spend: \$1,229,590
Q1 Massachusetts Vendor Spend %: 0.88%

Diversity Certification	Q1 2025 \$ Amount	Q1 2025 Percent
MBE	\$77,875	0.06%
WBE	\$0	0%
MWBE	\$778,465	0.56%
VBE	\$0	0%
Total Diverse Spend	\$856,340	0.62%



Month	Underage Registration Attempts	Suspected Underage Use of Account	Confirmed Underage Use of Account
January 2025	13	3	0
February 2025	7	6	0
March 2025	9	7	0
Q1 Total	29	16	0



Month	VSE Enrollees
April 2024	6
May 2024	4
June 2024	0
July 2024	8
August 2024	34
September 2024	13
October 2024	37
November 2024	13
December 2024	29
January 2025	8
February 2025	13
March 2025	20
Total YTD	185



As of March 31, FBG had **104,260 active** Massachusetts sports wagering accounts

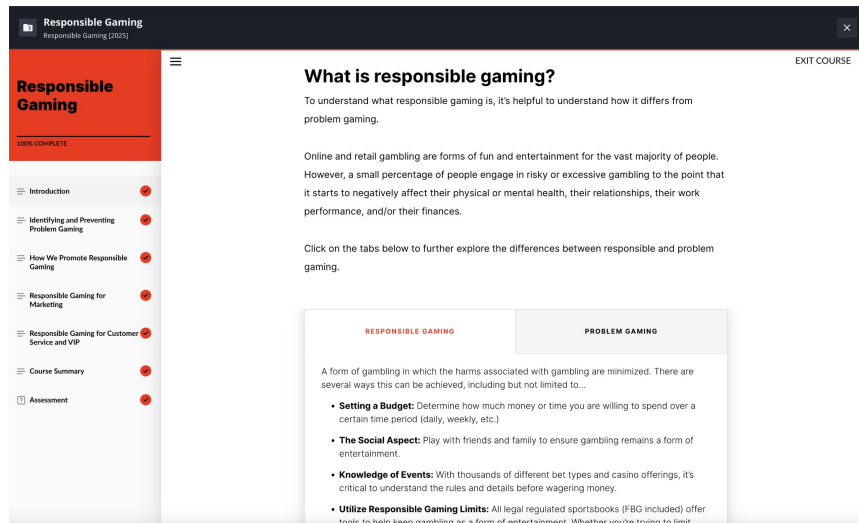
Tool Type	ME Total Usage (as of 12/31/24)	% Total Enrollment MA Users (as of 12/31/24)
Time Limit	927	1%
Deposit Limit	3,764	3.6%
Overall Spend Limit	2,675	2.6%
Single Wager (Max Stake) Limit	1,758	1.7%
Cooldown Period (Timeout)	41	.04%

Cooldown Periods	
72 hours	2%
73 hours to 1 month	78%
1 month to 6 months	20%
> 6 months	0%



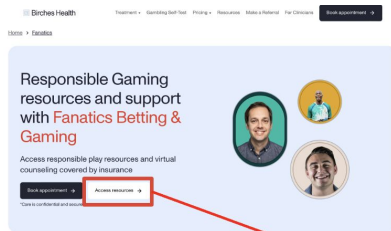
At Fanatics, we believe patron protection is amplified through a well-trained staff. As part of PGAM each year, FBG revamps and administers a new All-Employee Responsible Gaming training:

- **Introduction to RG/PG**
- **How FBG Promotes Responsible Gaming**
- **Responsible Marketing**
- **RG for Customer-Facing Staff Customer Operations/VIP/Retail**
- **Assessment**

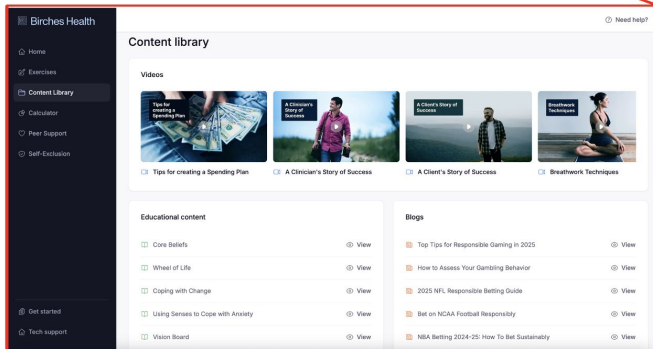




Responsible Gaming: Problem Gambling Awareness Month - Birches Health Partnership



This program is presented by



Birches Health is a leading national provider of Responsible Gaming resources and specialized Problem Gambling treatment. Birches' digital RG platform **provides individuals with access to clinician-led content, resources, and learning modules**, along with streamlined access to virtual problem gambling counseling and support groups.

FBG Patrons will be able to access the Birches Health digital platform at any time: 1) via the link in FBG's Responsible Gaming Resources section in-app; 2) through a link provided RG customer communications, and 3) through our well-trained customer service team members during customer RG interactions.

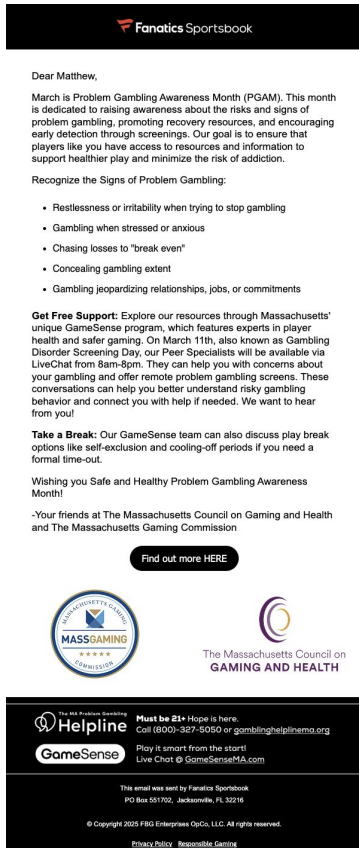
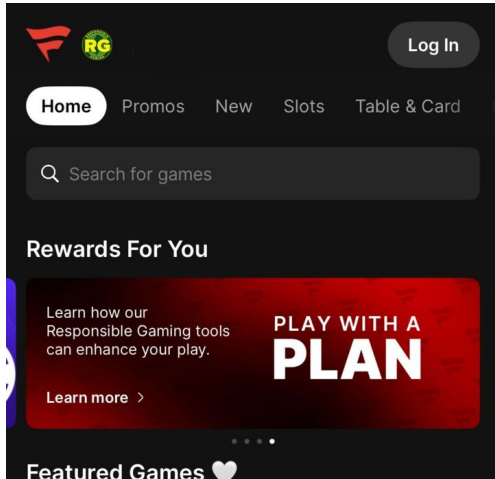
Link: <https://bircheshealth.com/fanatics>



Responsible Gaming: Problem Gambling Awareness Month - Customer Education & Awareness

In partnership with the MGC and MACGH, FBG sent PGAM emails to all FBG MA Account holders in March promoting responsible play and raising awareness.

Additionally, FBG posted "Play With A Plan" content prominently on our Home Page in-app





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LA Wildfires Relief and Aid Support

- Collaborated with all LA-area professional sports teams and many local Colleges to launch LA Strong campaign to help raise much needed funds for American Red Cross and LA Fire Department Foundation.
- Donated \$3M in sports merchandise during our co-hosted Essentials Distribution Events at LA Dodger Stadium, SoFi Stadium with LA Rams, and BOMA Stadium with LA Football Club. Served 10,000 people in evacuated zones to provide clothing, food, baby essentials, shoes, etc.

Make-A-Wish

- As the official sports partner of Make-A-Wish, we supported 60 sports-related wish experiences in Q1 that took place across the country and across all major sports leagues, including NFL, NBA and NHL. Examples of a few wish experiences include:
- Super Bowl 2025 – hosted 19 Wish Kids and helped fulfill their Super Bowl wish experience
- NBA All Star Game 20215 – hosted seven Wish Kids and helped fulfill their NBA All Star wish experience
- New Jersey Devils – hosted three Wish Kids and helped fulfill their NJ Devils wish experience during a home game



Community Impact Grants

- To help amplify our employee's impact and champion the causes they care most about, Fanatics provides Community Impact Grants in the amount of \$2500 (total of 20 annually). In February, we received over 100 nominations.
- The Community Impact Grants Committee will review submissions and select 10 that will receive a \$2,500 grant for this cycle.

Merchandise Donations

- Sustainability is a key focus of our philanthropic strategy. Through ordinary course of business, merchandise is set aside for donations across our businesses. Throughout the year, our philanthropy team works to identify nonprofits who are in need and in a position to accept our donated merchandise and thus avoiding sending merchandise to the landfills.
- This past quarter, over \$700,000 in merchandise value was donated to deserving nonprofits across the globe.
- This does not include the \$3M in merchandise value that was donated during the LA Fires Relief Events mentioned above.