

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 20-F

(Mark One)

☐ REGISTRATION STATEMENT PURSUANT TO SECTION 12(B) OR 12(G) OF THE SECURITIES
EXCHANGE ACT OF 1934

OR

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2024

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

OR

☐ SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT
OF 1934

Date of event requiring this shell company report:

Commission File Number:001-40352

Genius Sports Limited

(Exact name of Registrant as specified in its charter)

Not applicable

(Translation of Registrant's name into English)

Island of Guernsey

(Jurisdiction of incorporation or organization)

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(Name, Telephone, Email and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary shares	GENI	New York Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act: None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act: None

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report: As of December 31, 2024, the issuer had 214,097,454 outstanding ordinary shares, 18,500,000 outstanding B shares stapled to the NFL warrants, and 18,500,000 outstanding NFL warrants exercisable within 60 days.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or an emerging growth company. See definition of "large accelerated filer," "accelerated filer," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>

If an emerging growth company that prepares its financial statements in accordance with US GAAP, indicate by check mark if the registrant has elected to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 13(a) of the Exchange Act. ☐

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting over Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

US GAAP <input checked="" type="checkbox"/>	International Financial Reporting Standards <input type="checkbox"/>	Other <input type="checkbox"/>
	as issued by the International Accounting Standards Board	

If "Other" has been checked in response to the previous question indicate by check mark which financial statement item the registrant has elected to follow. Item 17 ☐ Item 18 ☐

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

GENIUS SPORTS LIMITED

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 20-F (including information incorporated by reference herein, the “Report”) contains or may contain forward-looking statements as defined in Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), 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 the forward-looking statements. The risk factors and cautionary language referred to or incorporated by reference in this Report provide examples of risks, uncertainties and events that may cause actual results to differ materially from the expectations described in our forward-looking statements, including among other things, the items identified in the section entitled “*Risk Factors*” of this Report.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Report. Although we believe that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond our control. Actual results may differ materially from those expressed or implied by such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements contained in this Report, or the documents to which we refer readers in this Report, 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.

FREQUENTLY USED TERMS

Unless otherwise stated in this Report on Form 20-F or the context otherwise requires, references to:

“*Business Combination*” means the transactions contemplated by the Business Combination Agreement.

“*Business Combination Agreement*” means the Business Combination Agreement, dated as of October 27, 2020, by and among dMY Technology Group, Inc. II (“dMY”), Maven Topco Limited (“TopCo”), MidCo, Genius, Merger Sub and dMY Sponsor II, LLC (“Sponsor”), a copy of which is filed as Exhibit 4.1 to this Report, and as may be amended from time to time.

“*Company*” or “*Genius*” means Genius Sports Limited.

“*Continental*” means Continental Stock Transfer & Trust Company, the Company's transfer agent.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Genius Board*” means the board of directors of Genius.

“*Genius Governing Documents*” means the Amended and Restated Memorandum of Incorporation and the Amended and Restated Articles of Incorporation of Genius.

“*Genius ordinary shares*” means the ordinary shares of Genius, par value \$0.01.

“*Guernsey*” means the Island of Guernsey.

“*Guernsey Companies Law*” means the Companies (Guernsey) Law, 2008 (as amended).

“*Listing*” means the Business Combination and the Company's listing on the NYSE on April 21, 2021.

“*Merger Sub*” means Genius Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Genius.

“*MidCo*” means Maven Midco Limited, a private limited company incorporated under the laws of England and Wales.

“*NewCo*” means Galileo NewCo Limited, a company incorporated under the laws of Guernsey, and its subsidiaries when the context requires, that changed its name to Genius Sports Limited in connection with the Listing.

“*NYSE*” means the New York Stock Exchange.

“*public warrants*” means the 9,200,000 redeemable warrants sold as part of the units in connection with with the closing of the dMY's initial public offering (the “dMY IPO”).

“*Sarbanes-Oxley Act*” means Sarbanes-Oxley Act of 2002, as amended.

“*SEC*” means the United States Securities and Exchange Commission.

“*Securities Act*” means the Securities Act of 1933, as amended.

PART I

ITEM 1. IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS

Not required.

ITEM 2. OFFER STATISTICS AND EXPECTED TIMETABLE

Not applicable.

ITEM 3. KEY INFORMATION

A. [Reserved]

B. Capitalization and Indebtedness

Not required.

C. Reasons for the Offer and Use of Proceeds

Not required.

D. Risk Factors

Our business faces significant risks and uncertainties. These risks and uncertainties could materially and adversely affect our business, financial condition or results of operations. You should carefully consider all of the information set forth in this Report and in other documents we file with or furnish to the SEC, including the following risk factors, before deciding to invest in or to maintain an investment in our securities. These risk factors are not exhaustive, and investors are encouraged to perform their own investigation with respect to our business, financial condition and prospects. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations, share price, financial condition or reputation. In such event, the market price of our securities could decline, and you could lose all or part of your investment.

These risks include, among others, the following:

- Our business and operating results and the business and operating results of our customers, suppliers and vendors may be significantly impacted by political and social conditions, wars or terrorist activity, severe weather events and other natural disasters, climate related disasters, geopolitical circumstances and events, such as the war between Russia and Ukraine or a resurgence of conflict in the Middle East. Loss or disruption to products and services by key suppliers and partners could have a material adverse effect on our operations.
- General economic downturn, lower consumer discretionary income for use on sports-related activities and betting, and the general health of the sports, entertainment and sports betting industries can affect our financial results, business operations, and prospects. A reduction of sports betting handle and revenue globally, betting operators' investment in marketing expenditure, or bettor-friendly outcomes in live sporting events all could have an adverse impact on our business. We have a history of losses and may not be able to achieve or sustain profitability in the future.
- Elevated interest rates and inflationary pressures could lead to persistently higher costs in our business, which may not always be offset with higher revenue.
- Fluctuating foreign currency and exchange rates may negatively impact the financial reporting of our business, results of operations and financial position.
- Health epidemics or pandemics may adversely affect consumer spending and consumer engagement in sports and entertainment, and reduce the number of live sporting events or its seasonality, all of which could affect our financial results, our business operations and prospects.
- Changes in gambling regulations, both in mature and emerging markets, could adversely affect our financial results, business operations, and prospects. This could include introduction of mandatory gambling supplier regimes resulting in additional license conditions or restrictions on us and/or our customers, including restrictions on gambling advertisements, restrictions on betting markets or types of betting including in play, player affordability limits, and player incentives controls.
- The international scope of our operations may expose us to increased risk and compliance obligations, and our international operations and corporate and financing structure may expose us to potentially adverse tax consequences.

- We rely on relationships with sports organizations with which we partner or may enter partnerships, and from which we do or may acquire rights including (inter alia) data and streaming rights. Overreliance on or loss of existing relationships with these sports organizations (including, without limitation, rights in relation to English and Scottish Football, the National Football League (the "NFL") and the International Basketball Federation ("FIBA")), failure to win future tenders for new and/or existing rights packages, inability by us to meet the cost of rising rights acquisition fees, or failure to renew or expand existing relationships may cause unanticipated costs or loss of competitive advantage or require us to modify, limit or discontinue certain offerings, which could materially affect our business, financial condition and results of operations and prospects.
- Failure or inability to obtain, maintain, protect or enforce our proprietary, contractual and/or intellectual property rights, including our unregistered intellectual property, and the costs involved in such action could harm our business, financial condition, results of operations and prospects, and could lead to reputational loss with our rightsholder partners and potential legal implications if we are unable to protect and monetize their intellectual property. Failure to obtain intellectual property protection that is sufficiently broad may diminish our competitive advantages or interfere with our ability to develop and market our products and services. Failure to prevent unauthorized collection and use of content including sports data in breach of our exclusive rights may further diminish the value of our rights portfolio and bolster the unofficial data offerings that our competitors can offer.
- Uses of new and developing technologies including artificial intelligence ("AI") by third parties to access, extract or otherwise appropriate content including data that infringe or circumvent our exclusive rights could materially affect our business, financial condition and results of operations and prospects.
- We may face claims for intellectual property infringement, which could subject us to unanticipated legal and advisory fees, monetary damages, or limit us in using some of our technologies or providing certain solutions.
- We operate in a competitive market, and we may lose customers and relationships to both existing and future competitors.
- Fraud, corruption, criminal activity and/or negligence related to sports events, or involving our employees or contracted statisticians collecting data on behalf of the Company, may adversely affect our business, financial condition and results of operations and could negatively impact our reputation.
- Our collection, storage and processing of personal data is subject to applicable data protection and privacy laws in various jurisdictions, and any failure to comply with such laws may harm our reputation and business or expose us to fines and other enforcement actions.
- We may be subject to future litigation and investigations in various jurisdictions and with various plaintiffs or from government agencies in the operation of our business. Protracted legal costs could negatively affect our operational costs, and an adverse outcome in one or more proceedings could adversely affect our business operations and financial position.
- We rely on information technology and other services, systems and platforms, including Amazon Web Services and certain other third-party platforms, and failures, errors, defects or disruptions therein could diminish our brand and reputation, subject us to liability, disrupt our business, affect our ability to scale our technical infrastructure and adversely affect our operating results and growth prospects. Our product offerings and other software applications and systems, and certain third-party platforms that we use could contain undetected errors or errors that we fail to identify as material.
- We may experience a security incident resulting in compromise of our systems and data, which may cause significant reputational damage and loss of customer confidence, negatively impact our ability to continue critical operations, or result in a serious breach of laws and regulations. This could be caused by various factors including control failure, error, negligence or malicious attack by employees, partners, suppliers or other third parties. Cybersecurity attacks are becoming increasingly sophisticated and commonplace.
- Genius may issue additional Genius ordinary shares or other equity securities without your approval, which would dilute your ownership interests and may depress the market price of Genius ordinary shares.
- Because Genius is incorporated under the laws of Guernsey, you may face difficulties in protecting your interests, and your ability to protect your rights through the United States ("US") Federal courts may be limited.
- It may be difficult to enforce a US judgment against Genius or its directors and officers outside the US, or to assert US securities law claims outside of the US.
- As a company incorporated in Guernsey, we are permitted to adopt certain home country practices in relation to corporate governance matters that differ, and in some cases significantly differ, from NYSE corporate governance listing standards; these practices may, and in some cases do, afford less protection to shareholders than they would enjoy if we complied fully with NYSE corporate governance listing standards.

Risks Related to Genius Sports Group's Business Macroeconomic and Geopolitical Risks

General economic downturn, lower consumer discretionary income for use on sports-related activities and betting, and the general health of the sports, entertainment and sports betting industries can affect our financial results, business operations, and prospects. A reduction of sports betting handle and revenue globally, betting operators' investment in marketing expenditure, or bettor-friendly outcomes live sporting events all could have an adverse impact on our business. We have a history of losses and may not be able to achieve or sustain profitability in the future.

Our business and the businesses of our customers and sports organizations are particularly sensitive to reductions in discretionary consumer spending. Demand for entertainment and leisure activities, including sporting events, sports betting and online gaming, can be affected by economic headwinds and changes in consumer tastes, both of which are difficult to predict and beyond our control. Unfavorable changes in general economic conditions, including recessions, economic slowdowns, sustained high levels of unemployment, high inflation, or the perception by consumers of weak or weakening economic conditions, may reduce consumers' disposable income or result in fewer individuals engaging in entertainment and leisure activities, such as sporting events, sports betting and online gaming. Alternatively, bettor-friendly outcomes in live sporting events may negatively impact our customers' revenues which could directly impact our own revenues generated from such customers.

We rely on relationships with sports organizations with which we partner or may enter partnerships, and from which we do or may acquire properties including (inter alia) data and streaming rights. Overreliance on or loss of existing relationships with these sports organizations, failure to win future tenders for new and/or existing rights packages, an inability or unwillingness by us to meet the cost of rising rights acquisition fees, or failure to renew or expand existing relationships may cause unanticipated costs or loss of competitive advantage or require us to modify, limit or discontinue certain offerings, which could materially affect our business, financial condition and results of operations.

We rely on relationships with sports organizations with which we do and may enter partnerships, and from which we do and may acquire properties including (inter alia) the right to collect and commercialize data and streams on those organizations' events. A substantial portion of our offerings and services use sports properties acquired under rights granted by sports organizations including (inter alia) sports data and streaming rights. The future success of our business may depend, in part, on our ability to obtain, retain and expand relationships with sports organizations. We have arrangements with sports organizations for properties including (inter alia) sports data and streaming rights, including, in certain cases, exclusive rights for those properties. In many cases, developing and maintaining such partnerships requires the constant improvement of current offerings by continually charging higher fees, and developing more extensive products and offerings to such sports organizations.

Our arrangements with sports organizations, including exclusive arrangements, may not continue to be available to us on commercially reasonable terms or at all. In the event that we lose exclusive existing arrangements or fail to win future tenders for new or and/or existing rights packages (including, without limitation, rights in relation to English and Scottish Football, NFL and FIBA), long term existing rights become less attractive to consumers, or we are unwilling or unable to meet the cost of rising rights acquisition fees, are over-reliant on existing relationships or cannot renew and expand existing arrangements, then customers may become dissatisfied and we may lose our competitive advantage or be required to discontinue or limit our offerings or services. If we lose official accreditation from one of our league or federation partners, we could lose our exclusive rights to collect certain data, streams or other properties and our services would be less attractive to customers. Our revenue may decrease as a result, which could have a material adverse effect on the results of our operations. If we are unable to continue offering innovative services, we may be unable to attract additional customers or retain our existing customers, which could harm our business, results of operations and financial condition. Additionally, our competitors may choose to infringe on our exclusive stadium rights by collecting data on events on which we have exclusive rights using unauthorized means. In these instances, our rights may be devalued and litigation to enforce our rights or recover damages incurred by such infringement may be costly, ineffective and time consuming.

Our exclusivity arrangements with certain sports organizations are subject to short- and medium-term contracts, which may not be renewed on favorable terms or at all. Additionally, there is the risk that in the future a court of competent jurisdiction might challenge our exclusive arrangements with sports organizations as being in violation of competition laws. The loss of such exclusive arrangements with one or more sports organizations, whether due to a judicial judgment, order or settlement, or otherwise, including as a result of the expiration or termination of our exclusivity arrangements, may cause loss of competitive advantage and could materially adversely affect our financial condition and business operation.

The rising costs of sports rights, including without limitation in relation to our rights agreements with the NFL and the English and Scottish Football leagues (which were both renewed in 2023), means that we are required to pass on these higher costs to our customers. If we are unable to convince our customers that the increased fees charged are commercially reasonable, there is a risk that customers may lobby the relevant leagues and federations to require us to lower our fees and/or customers may seek to obtain data via unofficial channels in lieu of signing an official data deal with us.

Fraud, corruption or negligence related to sports events, or by our employees or contracted statisticians collecting data on behalf of Genius, may adversely affect our business, financial condition and results of operations and negatively impact our reputation.

Our reputation and the strength of our brand are key competitive strengths. To the extent that the sports and sports betting industry as a whole or Genius, relative to its competitors, suffers a loss in credibility, our business will be significantly impacted. Factors that could

potentially have an impact in this regard include fraud, corruption or negligence related to sports events (i.e., as a result of match fixing), or by our employees or contracted statisticians collecting data, streaming or other properties on behalf of Genius or third parties. Operational errors, whether by us or our competitors, could also harm the reputation of Genius or the sports data, streaming, sports betting, online gaming and sports marketing industries. In addition, a portion of our statisticians and contractors are based in jurisdictions where corruption is prevalent. From time to time, this has led to instances of intimidation and threats made against Genius statisticians by third parties to interrupt authorized in-stadia data collection and manipulate or delay real-time data capture. Damage to reputation and credibility could have a material adverse impact on our business, financial condition and results of operations.

Our business depends on a strong brand, and if we are not able to develop, maintain and enhance our brand and reputation, including as a result of negative publicity, our business and operating results may be harmed.

We believe that developing, maintaining and enhancing our brand is critical to achieving widespread acceptance of our products and services, attracting new customers, retaining existing customers, persuading existing customers to adopt additional products and services, and hiring and retaining our employees. We believe that the importance of our brand will increase as competition in our markets further intensifies. Successful promotion of our brand will depend on a number of factors, including the effectiveness of our marketing efforts, thought leadership, our ability to provide high-quality, reliable and cost-effective products and services, the perceived value of our products and services, and our ability to provide quality customer success and support experience. Brand promotion activities require us to make substantial expenditures. To date, we have made significant investments in the promotion of our brand. The promotion of our brand, however, may not generate customer awareness or increase revenue, and any increase in revenue may not offset the expenses we incur in building and maintaining our brand.

The gambling industry which we supply can attract negative publicity linked to various perceived issues including (without limitation) social harm, gambling by minors, doping and match fixing. Our links to this industry and the related criticisms (and subsequent additional legislative or regulatory controls) leveled at it or the decline in popularity of sports betting as a result could adversely affect our business, reputation or brand and could impact responsible gaming requirements.

We and our employees also use social media to communicate externally. There is risk that the use of social media by us or our employees either personally or to communicate about our business, or that our social media accounts could be compromised which may give rise to liability or result in public exposure of personal information of our employees or customers, each of which could affect our reputation, revenue, business, results of operations and financial condition.

Elevated interest rates and inflationary pressures could lead to persistently higher costs in our business, which may not always be offset with higher revenue.

We are subject to inflationary and other general cost increases, including with regard to our rights acquisition costs, labor costs, selling and marketing costs, communications costs, travel costs, software development costs, professional fees and other costs. General economic conditions may result in higher inflation, which may increase our exposure to higher costs. If we are unable to offset these persistently elevated cost increases by price increases, growth, and/or cost reductions in our operations, these inflationary and other general cost increases could have a material adverse effect on our operating cash flows, profitability, and liquidity.

We operate in a competitive market, and we may lose customers and relationships to both existing and future competitors.

The markets for sports properties including (inter alia) data, streaming and other sports technology services and solutions and marketing services are competitive and rapidly changing. The sports media industry is also particularly competitive and fast growing. Competition in these markets may increase further if economic conditions or other circumstances, including as a result of rising interest rates, persistently elevated levels of inflation, and heightened risk of recession, cause customer bases and customer spending to decrease and service providers to compete for fewer customer resources. Our existing competitors, or future competitors, may have or obtain greater brand recognition, larger customer bases, better technology or data, lower prices, exclusive or better access to data, greater user traffic or greater financial, technical or marketing resources than we have. Our competitors may be able to undertake more effective marketing campaigns, obtain more data, adopt more aggressive pricing policies, make more attractive offers to potential employees, subscribers, sports betting operators, sports organizations, distribution partners and content providers or may be able to respond more quickly to new or emerging technologies or changes in user requirements. We currently rely on data scouts to attend events and to collect data. If our competitors develop technology before we do, whether through AI or otherwise, that makes scouts obsolete, our business could be materially harmed, and our profitability would be reduced. In addition, disintermediation by our customers, either by building products in-house or acquiring rights directly from leagues and federations could further harm our business. Further, if competitors gain unfettered access to stadiums to collect data in breach of our exclusive rights, or access to faster visual feeds from such stadiums via data scraping or other technological means, our exclusive in-stadium rights would have reduced value, and our revenues could decline. If we are unable to retain customers or obtain new customers or maintain or develop relationships with sports organizations, our revenues could also decline. Increased competition for exclusive and non-exclusive partnerships could result in lower revenues and higher expenses (in part contributed to by significant rights fee increases that the sports organizations are able to charge in the face of increased competition for rights), which would reduce our profitability.

Our business may be materially adversely affected if: (i) our existing and future products, technology, services and solutions do not achieve and maintain broad market acceptance; (ii) if we are unable to keep pace with or adapt to rapidly changing technology, evolving industry standards and changing regulatory requirements; (iii) if there are changes to third-party hardware or software upon which we are reliant to deliver our services; or (iv) if we do not invest in product development and provide services that are attractive to our customers.

Our future business and financial success will depend on our ability to continue to anticipate the needs of customers and potential customers, to achieve and maintain broad market acceptance for our existing and future products and services, to successfully introduce new and upgraded products and services and to successfully implement our current and future geographic expansion plans. To be successful, we must be able to quickly adapt to changes in technology, industry standards and regulatory requirements by continually enhancing our technology, services and solutions. Developing new services and upgrades to products and services, as well as integrating and coordinating current products and services, imposes burdens on our product development team, management and researchers. These processes are costly, and our efforts to develop, integrate and enhance our services may not be successful or may need to be undertaken at the expense of developing other services due to limited resources or budget. In addition, successfully launching and selling a new or upgraded product or service puts additional strain on our sales and marketing resources. There may also be subsequent material changes to, or suspension of, the technology and/or services upon which our business is reliant, such as hardware and/or software supplied by third parties, who typically dictate the functionality of any such hardware and/or software (including the terms upon which we are able to use it to deliver our services). This may necessitate adaptations to our product offering, and/or restrict our ability to offer certain services as we have been able to do so previously (either temporarily or on a permanent basis). Expanding into new markets and investing resources towards increasing the depth of our coverage within existing markets impose additional burdens on our research, systems development, sales, marketing and general managerial resources. If we are unable to manage our expansion efforts effectively, in obtaining greater market share or in obtaining widespread adoption of new or upgraded products and services, we may not be able to offset the expenses associated with the launch and marketing of the new or upgraded product or service, which could have a material adverse effect on our financial results. If we introduce new or expand existing offerings for our business, we may incur losses or otherwise fail to enter these markets successfully. Our expansion into these markets will place us in competitive and regulatory environments with which we may be unfamiliar and involve various risks, including the need to invest significant resources and the possibility that returns on such investments will not be achieved for several years, if at all.

Our increased reliance on hardware-based solutions for data collection and the deployment of these across multiple regions means we face inherent risks of a globally distributed supply chain. These may include component shortages, delays in production, cost fluctuation, increased complexity of maintaining compliance with regulatory frameworks, trade and tariff risks, vendor and subcontractor risks including solvency, quality control issues, labor shortages and unethical business practices. We distribute production widely and run a vendor risk management program (including comprehensive due diligence) to mitigate these risks as effectively as we can.

If we are unable to develop new or upgraded products or services or decide to combine, shift focus from, or phase out a product or service, then our customers may choose a competitor's product or service over ours and our revenues may decline, and our profitability may be reduced. If we incur significant costs in developing new or upgraded services or combining and coordinating existing services, if we are not successful in marketing and selling these new services or upgrades, or if our customers fail to accept these new or combined and coordinating services, then there could be a material adverse effect on our results of operations due to a decrease of our revenues and a reduction of our profitability. If we eliminate or phase out a service and are not able to offer and successfully market and sell an alternative service, our revenue may decrease, which could have a material adverse effect on our results of operations.

Further, increased competition for skilled staff in locations where we are based could have a material adverse effect on our business operations. Our service provisions and operations require that we recruit, retain and develop personnel from diverse backgrounds across a wide range of expertise areas and geographies. In order to maintain and grow in a competitive market, we require significant intellectual capital in the fields of technology (including AI and machine learning), gaming, customer service and key management functions across various jurisdictions. Failure to retain key positions could result in increased recruitment costs for senior management positions and across competitive markets. If we cannot retain, attract and develop our intellectual capital, we may see a decrease in our service provision, data collection, technological development, corporate functionality and operations which could cause slower growth or a loss of customers to competitors, resulting in lost revenues and long-term prospects.

Our success depends on our continued improvements to provide products and services that are attractive to our customers. As a result, we must continually invest resources in product development, human capital retention and successfully incorporating and developing new technology.

The loss or significant reduction in business from one or more of our large customers could materially adversely affect our business, financial condition and results of operations.

A material portion of our revenues is concentrated in some of our largest customers. Our revenue growth depends on our ability to obtain new clients and achieve and sustain a high level of renewal rates with respect to our existing customers. Failure to achieve one or more of these objectives could have a material adverse effect on our business, financial condition and operating results. If we lose one or more of our large customers or have significant reduction in business from such customers, our business, financial condition or results of operations could be materially adversely affected.

In addition, our customers' losses in the betting market may adversely affect our revenue, particularly if we are participating in a revenue sharing arrangement with that customer. Further, even under a fixed fee arrangement with a customer, in the event that a customer's revenues are materially adversely affected in a particular year, it is likely this would have a knock-on effect to such customer's ability to pay increased fees in any renewal agreement with us.

We have historically achieved growth organically but have supplemented such growth via strategic acquisitions of key targets. We may undertake acquisitions or divestitures in the future, which may not be successful, and which could materially adversely affect our business, financial condition and results of operations. Our business may suffer if we are unable to successfully integrate acquired businesses into Genius or otherwise manage the growth associated with such acquisitions.

As part of our business strategy, we have made, and we intend to continue to make, acquisitions as opportunities arise to add new or complementary businesses, products, brands or technologies. From time to time, we may enter into letters of intent, agreements, agreements in principle or memoranda of understanding or similar documents or commitments related to acquisitions of new or complementary businesses. In some cases, the costs of such acquisitions may be substantial, including as a result of professional fees and due diligence efforts. There is no assurance that the time and resources expended on pursuing a particular acquisition will result in a completed transaction, or that any completed transaction will ultimately be successful.

In addition, we may be unable to identify suitable acquisition or strategic investment opportunities or may be unable to obtain required financing or regulatory approvals, and therefore may be unable to complete such acquisitions or strategic investments on favorable terms, if at all. We may decide to pursue acquisitions with which our investors may not agree, and we cannot assure investors that any acquisition or investment will be successful or otherwise provide a favorable return on investment ("ROI"). In addition, acquisitions and the integration thereof require significant time and resources and place significant demands on our management, as well as on our operational and financial infrastructure. In addition, if we fail to successfully close transactions or integrate new teams, or integrate the products and technologies associated with these acquisitions into our company, our business could be seriously harmed. Acquisitions may expose us to operational challenges and risks, including:

- the ability to profitably manage acquired businesses or successfully integrate the acquired businesses' operations, culture, personnel, financial reporting, accounting and internal controls, technologies and products into our business;
- increased indebtedness and the expense of integrating acquired businesses, including significant administrative, operational, economic, geographic or cultural challenges in managing and integrating the expanded or combined operations;
- entry into jurisdictions or acquisition of products or technologies with which we have limited or no prior experience, and the potential of increased competition with new or existing competitors as a result of such acquisitions;
- complying with additional legal and regulatory regimes and requirements, including the requirement to acquire, maintain or transfer licenses and authorizations following a change of control in the acquired business;
- disputes relating to contingent consideration arrangements which may be used to structure the consideration in an acquisition;
- exposure to compliance, security, intellectual property or other issues, not uncovered by a limited due diligence review of the target or otherwise;
- diversion of management's attention and the over-extension of our operating infrastructure and our management systems, information technology systems, and internal controls and procedures, which may be inadequate to support growth;
- bringing new businesses into compliance with various laws and regulations, including but not limited to Sarbanes Oxley Section 404, and implementing adequate financial, risk, security and compliance controls to ensure appropriate financial reporting;
- failure to fully integrate new business into our operations and difficulty in utilizing personnel and technology effectively;
- the ability to fund our capital needs and any cash flow shortages that may occur if anticipated revenue is not realized or is delayed, whether by general economic or market conditions, or unforeseen internal difficulties;
- the ability to retain or hire qualified personnel required for expanded operations; and
- inability to successfully migrate and store historical financial data from acquisitions, which could in turn impact our compliance with requests from relevant authorities and/or filing requirements in the future.

Our acquisition strategy may not succeed if we are unable to remain attractive to target companies or expeditiously close transactions. Issuing additional equity to fund an acquisition has and would cause economic dilution to existing stockholders. Issuing debt to fund an acquisition would cause additional strain on our long-term financial resources. If we develop a reputation for being a difficult acquirer or having an unfavorable work environment, or target companies view our equity unfavorably, we may be unable to consummate key acquisition transactions essential to our corporate strategy and our business may be seriously harmed.

Our operations are subject to seasonal fluctuations that may impact our cash flows.

Although the sporting calendar is year-round, there is seasonality in sporting events that may impact our operations and operations of our customers and sports organizations. The broad geographical mix of our customer base also impacts the effect of seasonality as customers in different territories will place differing importance on different sporting competitions and those competitions will often have different sporting calendars. Sports organizations have their own significant sporting events such as the playoffs and championship games, which may cause peaks and troughs in our revenues and revenues of our customers and such sports organizations. Certain sports only hold events during portions of the calendar year. For example, our revenues are significantly impacted by the NFL and European football season calendars. Our revenues and revenues of our customers and sports organizations may also be affected by the scheduling of major sporting events that do not occur annually, such as the FIFA World Cup, or the cancellation or postponement of sporting events and races. Such fluctuations and uncertainties may negatively impact our cash flows.

Indemnity provisions in customer and other third-party agreements potentially expose us to substantial liability for intellectual property infringement and other losses.

Our agreements with customers and other third parties may include indemnification or other provisions under which we agree to indemnify or otherwise be liable to them for losses suffered or incurred as a result of claims of intellectual property infringement, damages caused by us to property or persons, or other liabilities relating to or arising from our products and services or other acts or omissions. The term of these contractual provisions may survive termination or expiration of the applicable agreement. Large indemnity payments of damage claims from contractual breach could harm our business, results of operations and financial condition. Although we generally contractually limit our liability with respect to such obligations, we may still incur substantial liability related to them. Any dispute with a customer with respect to such obligations could have adverse effects on our relationship with that customer and other current and prospective customers, which would reduce demand for our products and services, damage our reputation and harm our business, results of operations, and financial condition.

Our business and operating results and the business and operating results of our customers, suppliers and vendors may be significantly impacted by general economic, political and social conditions, pandemics, wars or terrorist activity, severe weather events and other natural disasters, geopolitical circumstances and events, such as the war between Russia and Ukraine as well as ongoing tensions between the US and China. Loss or disruption to products and services by key suppliers and partners could have a material adverse effect on our operations.

Our business and operating results and the business and operating results of our customers, suppliers and vendors are subject to global economic conditions and their impact on levels of consumer spending. Economic recessions have had, and may continue to have, far reaching adverse consequences across many industries, including the global sports, entertainment and sports betting industries, which may adversely affect our business and financial condition and the business and financial condition of our customers, suppliers and vendors. There appears to be an increasing risk of a recession due to international trade and monetary policy, and other changes. If the national and international economic recovery slows or stalls, these economies experience another recession or any of the relevant regional or local economies suffers a downturn, we and our customers, suppliers and vendors may experience a material adverse effect on our and their business, financial condition, results of operations and prospects.

Further, our business and operating results and the business and operating results of our customers, suppliers and vendors are subject to geopolitical conditions, including trade disputes, protectionism, and direct or indirect acts of war or terrorism. For example, we operate an office in Zaporizhzhia, Ukraine and have operations and revenue generating business within Ukraine and, prior to the invasion by the Russian army, revenue from Russia. Geopolitical tensions with the ongoing conflict between Russia and Ukraine may adversely affect our operations involving Ukraine and other countries involved in the conflict and present safety risks to our office and staff in Ukraine. Further, certain countries or organizations have implemented actions and may implement further actions in relation to the conflict, including trade actions, tariffs, export controls, and sanctions, against other countries or localities, including potentially against certain government, government-related, or other entities or individuals, which along with any retaliatory measures, could increase costs, adversely affect our operations, or adversely affect our ability to meet contractual and financial obligations. Although we generated less than 1% of our revenues in Russia, Belarus and Ukraine for the year ended December 31, 2024 the ongoing conflict between Russian and Ukraine, uncertainty and disruption in the global economy and financial markets due to such conflict, and further escalation of geopolitical tensions could have a broader impact that expands into other markets where we do business or have offices, which could adversely affect our business and/or our customers, suppliers and vendors in the broader region.

Continued geopolitical tensions between the US and China could also have unforeseen adverse ramifications on our financial conditions, operations, prospects and threats to the protection of our intellectual property. For example, we have subsidiaries in both the US and China, and an escalation in trade hostilities and retaliatory actions could curtail our operations and increase our compliance costs. Where we have personnel in any jurisdiction, such as China, we are also subject to local laws and customs regarding, inter alia, data security and privacy, and we are exposed to a degree of risk arising from our lack of control as to the stringency, operation, and enforcement of any such local laws.

Climate change may have a long-term adverse impact on our business.

The long-term effects of climate change on the global economy are unclear, though we recognize that there are inherent climate-related risks wherever business is conducted. Increased frequency and severity of climate-related events, including, but not limited to, the increasing

frequency of extreme weather events and their impacts on critical infrastructure globally, have the potential to disrupt our business, our third-party suppliers, partners, and/or the business of our customers.

Furthermore, the effects of climate change may negatively impact regional and local activity, which could lead to an adverse effect on our customers and partners, such as the cancellation or postponement of sporting events, resulting in an adverse impact on our financial condition and operations.

Risks Related to Legal Matters and Regulations

We and our customers, partners and suppliers are subject to a variety of domestic and foreign laws and regulations, which are subject to change and interpretation, and which could subject us to claims or otherwise harm our and our customers' and suppliers' respective businesses. Any change in existing regulations or their interpretation, or the introduction of new regulatory compliance requirements could adversely impact our or our customers' and suppliers' ability to operate our or their respective businesses as currently conducted or as we seek to operate in the future, which could have a material adverse effect on our financial condition and results of operations.

We and our customers, partners and suppliers are generally subject to laws and regulations relating to sports, sports betting, online gaming, marketing, and advertising in the jurisdictions in which we and they conduct our and their businesses. In some circumstances, we are subject to laws and regulations in those jurisdictions in which we and they offer services, or how those services are made available. We are also subject to general laws and regulations that apply to all e-commerce and online businesses as well as all publicly listed businesses, such as those related to privacy and personal information, tax, anti-money laundering, anti-bribery, advertising, competition, insider information and disclosures, and consumer protection. These laws and regulations vary from one jurisdiction to another and future legislative and regulatory action, court decisions or other governmental action, which may be affected by, among other things, political pressures, and changes in legislative or governmental priorities, may have a material impact on our operations, reporting requirements and financial results. If a customer that is using our services is in breach of a law or regulation in any jurisdiction, there is a risk we could become involved in any subsequent legal or regulatory action. This may have adverse legal or regulatory implications for our business and may also have an adverse effect on our reputation.

In particular, some jurisdictions have introduced regulations attempting to restrict or prohibit sports betting, online gaming and advertising, while others have taken the position that sports betting or online gaming should be licensed and regulated and have adopted or are in the process of considering legislation and regulations to adopt sports betting or online gaming in their jurisdictions. In some jurisdictions, additional requirements and restrictions may continue to develop.

Additionally, the imposition or increase of gaming and/or gambling taxes imposed on our sportsbook customers by US or international regulatory authorities may negatively impact the revenue share fees payable under our agreements with such customers. If the revenue share fees paid to us by our customers decrease, this could have a material adverse effect on our business, financial condition and results of operations.

Changes in gambling regulations, both in mature and emerging markets, could adversely affect our financial results, business operations, and prospects. This could include introduction of mandatory gambling supplier regimes resulting in additional license conditions or restrictions on us and/or our customers, including restrictions on gambling advertisements, restrictions on which sports a bettor can bet and which betting markets or types of betting (including in play, player affordability limits, and player incentives controls) can be offered.

For example, the Committees of Advertising Practice in the United Kingdom (the "UK") recommended new rules which ban sports betting advertisements if they are likely to appeal to minors, which became effective in 2022, evidencing a trend across many regulated markets for a greater focus on monitoring and assessing the impact of gambling advertisements and often an increasingly restrictive approach to gambling advertising more generally.

Additionally, some jurisdictions in which we may operate could presently be unregulated or partially regulated and therefore more susceptible to the enactment or change of laws and regulations. Some jurisdictions do not have a legal framework governing the rights in the data we collect. For example, in 2022 a new government was installed in Colombia where we have an office and significant operations. Any enactment of laws in these jurisdictions might require a change in how we conduct business in such jurisdictions.

Further, continued innovation in our technology and services will require Genius to continuously review and monitor its compliance with new and existing laws, which may affect our legal costs and business operations and/or impact the ability to roll out certain products and services in some or all markets. For instance, the European Union (the "EU") has promulgated new laws on AI which is utilized across our business.

The majority of gambling laws in the jurisdictions that we operate do not require us to hold licenses to provide our products and services on a B2B basis. There are some jurisdictions, which include the US and certain countries in Europe, that require us to hold a supplier license. As of December 31, 2024, we have licenses in 30 states and are permitted to provide services in a total of 34 states, provinces and territories in North America that have adopted legislation permitting online sports betting. We also have a further 16 tribal licenses in the US, two licenses in Romania, one license in the UK, one license in Greece and one license in Sweden, and are registered in Peru. However, we offer our

services to customers in many more countries, but do not always have visibility as to where our customers use our products and services in order to offer their services to their customers.

Any of our licenses or the licenses of our customers could be voluntarily surrendered, revoked, not renewed, suspended or conditioned at any time. Our license applications or the license applications of our customers may also be denied or conditioned. The loss of a license in one jurisdiction could trigger the loss of a license or affect our eligibility for such a license in another jurisdiction, and any of such losses, or potential for such loss, could cause us to cease offering some or all of our offerings in the impacted jurisdictions or make it difficult or impossible for us to work with certain customers in certain jurisdictions.

In various jurisdictions, as part of the licensing process, key individuals from and related to Genius are required to undergo a determination of suitability through personal disclosures. If an individual does not comply with these requirements or is found to be unsuitable for licensure, we may be unable to obtain or renew our license in that jurisdiction. In order to remain compliant with our regulatory obligations, that individual may be required to be removed from their position.

As laws and regulations change, we may need to obtain and maintain licenses or registrations in additional jurisdictions. In addition, once licensed, we may be subject to various ongoing requirements, including supervision by the respective governmental agency of certain transfers of ownership and acquisitions.

In May 2018, the US Supreme Court struck down the Professional and Amateur Sports Protection Act of 1992 ("PASPA") as unconstitutional. This decision has the effect of lifting federal restrictions on sports betting and thus allows states to determine by themselves the legality of sports betting. Since the repeal of PASPA and up to December 31, 2024, 40 US states (including Washington, DC for these purposes) have legalized sports betting. To the extent new real money gaming or sports betting jurisdictions are established or expanded, we cannot guarantee that we will be successful in penetrating such new jurisdictions or expanding our business or customer base in line with the growth of existing jurisdictions. If we are unable to effectively develop and operate directly or indirectly within these new jurisdictions or if our competitors are able to successfully penetrate geographic jurisdictions that we cannot access or where we face other restrictions, there could be a material adverse effect on our business, operating results and financial condition. Our failure to obtain or maintain the necessary regulatory approvals and licenses in jurisdictions, whether individually or collectively, could have a material adverse effect on our business. See Item 4.B.

To expand into new jurisdictions, we may need to be licensed and obtain approvals for our product offerings. This is a time-consuming process that can be extremely costly. Countries, such as Brazil, continue to contemplate or progress regulatory efforts to shift from illegal betting to regulated betting markets. As liberalization occurs, we anticipate growing our market presence in emerging markets in South America, including our presence in Brazil. Any delays in obtaining or difficulty in maintaining regulatory approvals or licenses needed for expansion within existing jurisdictions or into new jurisdictions, or such jurisdictions never regulating sports betting or at a much slower pace than anticipated, can negatively affect our opportunities for growth, including the growth of our customer base, or delay our ability to recognize revenue from our offerings in any such jurisdictions.

We cannot assure that legally enforceable legislation will not be proposed and passed in jurisdictions relevant or potentially relevant to our business to prohibit, legislate or regulate various aspects of sports betting and online gaming industries (or that existing laws in those jurisdictions will not be interpreted negatively). Compliance with any such legislation may have a material adverse effect on our or our customers' businesses, financial condition and results of operations, either as a result of our determination that a jurisdiction should be blocked, or because a local license or approval may be costly for us or our customers to obtain and/or such licenses or approvals may contain other commercially undesirable conditions.

Additionally, we are highly reliant on our suppliers (including third-party service providers) in order to furnish our product line and offer products and services to customers. We typically conduct due diligence in relation to new suppliers, and we have contractual safeguards in place to govern any non-compliance, however we are unable to control their continued compliance and there may be occasions where we face the risk of, or we are unaware of, malpractice or non-compliance with domestic and foreign laws and regulations (including, but not limited to, applicable privacy laws). There are also a number of legacy suppliers (with whom we have long-standing relationships) in respect of which we have not conducted due diligence. If we were unable to continue relationships with certain suppliers, whether as a result of their non-compliance with applicable laws, bankruptcy, or otherwise, this could have a detrimental effect on our ability to conduct business in the ordinary course.

Our collection, storage and processing of personal data is subject to applicable data protection and privacy laws in various jurisdictions, and any failure to comply with such laws may harm our reputation and business or expose us to fines and other enforcement action.

In the ordinary course of business, we collect, store, use and transmit certain types of information that are subject to different laws and regulations. In particular, data security and data protection laws and regulations relating to personal and consumer information that we are subject to often vary significantly by jurisdiction. Our media business is particularly impacted by such data security and data protection laws and regulations as the business targets end consumers of gambling services. The impact of these laws will grow, particularly as we enter into a new competitive market with the launch of "FanHub", the Genius in-house advertising and activation platform for sports audiences.

For example, the EU-wide General Data Protection Regulation ("GDPR") implemented more stringent operational requirements for processors and controllers of personal data, including, for example, expanded disclosures about what and how personal information is to be

used, limitations on retention of information, increased requirements to erase an individual's information upon request and provided consumers with certain other rights with respect to their data, mandatory data breach notification requirements and higher standards for data controllers to demonstrate that they have obtained valid consent from individuals to process their personal data (or reliance on another appropriate legal basis) for certain data processing activities. It also significantly increased penalties for noncompliance, including where we act as a data processor.

Largely identical requirements apply under the equivalent legislation in the UK (the "UK GDPR"). We have executed intracompany Standard Contractual Clauses ("SCCs") and International Data Transfer Agreements ("IDTAs") which are currently in compliance with the GDPR and the UK GDPR to allow for the transfer of personal data from the EU and from the UK to "non-adequate" jurisdictions and continue to execute SCCs and IDTAs with respect to newly acquired contracts where required to comply with the GDPR and UK GDPR. Data security and data protection laws and regulations are continuously evolving. There have been a number of legal challenges to the validity of EU, UK and Swiss mechanisms for adequate data transfers such as the SCCs, and our work could be impacted by changes in law as a result of a future review of these transfer mechanisms by regulators under the GDPR and UK GDPR, as well as current challenges to these mechanisms in the UK and/or European courts. Given the applicability of the GDPR and UK GDPR to certain of the Company's operations, the Company is required to take additional steps with respect to the selection of a supervisory authority in an EU member state despite our operational head office location in the UK. Additionally, we are also subject to the Data Protection (Bailiwick of Guernsey) Law, 2017 (as amended) (the "Guernsey DP Law"), which largely follows the GDPR and requires us to control and process personal data only for proper purposes and in accordance with statutory data protection principles, and the Data Protection Law of Colombia, which requires the consent of the user to their data being transmitted outside of Colombia.

In recent years, US federal and state and UK/European lawmakers and regulators have expressed concern over electronic marketing, tracking and communications, including the use of third-party cookies, web beacons and similar technology for online behavioral advertising. In the EU/UK, the rules specifically on electronic marketing, tracking and communications are currently set out in the ePrivacy Directive (as implemented by local regulations) and which, in the EU, will be replaced by a new ePrivacy Regulation (as further discussed below). While no official time frame has been given for the ePrivacy Regulation, there will likely be a two-year transition period after the ePrivacy Regulation is enacted for compliance.

US federal and state and UK/European privacy and consumer protection laws, rules and regulations (including those described above) cover nearly all aspects of our electronic marketing efforts, including the use of cookies and similar technologies. The nature of our business requires us to expend significant resources to try to ensure that our electronic marketing activities comply with such privacy and consumer protection laws, including laws relating to the use of third-party cookies and similar technologies. These efforts may not be successful, and we may have to expend even greater resources in our compliance efforts. Additionally, our ability to deliver digital marketing services as part of our business may be adversely impacted by the deprecation of third-party cookies. For example, Google has delayed its deprecation of third-party cookies in Google Chrome, regulations governing privacy and electronic marketing, tracking and communications means that we will continue to be required to implement privacy-conscious solutions. Genius has furthered its investment into the fan engagement space, which includes data-driven digital marketing services to a range of advertisers targeting sports audiences. As Genius continues to develop personalized products that incorporate user information, it will be required to place even greater attention on its compliance with electronic marketing and privacy laws.

Modifications to consumer protection and privacy laws, including proposed laws by US federal and state and UK/European lawmakers, regarding privacy and data protection, could have an adverse impact on our ability to attract and retain customers and users of our services. Various comprehensive US state and foreign privacy laws give new data privacy rights to their respective residents (including, in California, a private right of action in the event of a data breach resulting from our failure to implement and maintain reasonable security procedures and practices) and impose significant obligations on controllers and processors of personal data. There can be no assurance that new laws or regulations will not be enacted or adopted, preexisting laws or regulations will not be more strictly enforced or that our operations will comply with all applicable laws, which could have an adverse impact on our operations and financial condition.

UK and EU privacy regulators have reviewed, or are reviewing, digital advertising. For example, in Belgium, the regulator has ruled that measures such as the Transparency & Consent Framework is insufficient to protect the privacy of end users. In the UK, the Information Commissioner's Office (the "ICO") issued an opinion in November 2021 clarifying their view on the privacy considerations with respect to adtech solutions and on their expectations regarding data protection by default and design for adtech solutions. Should regulators take a stricter view on the impact of advertising technology on privacy rights, or if we are involved in an investigation, we are likely to be required to expend further capital and other resources to ensure compliance with these changing laws and regulations or to represent our interests in regulatory discussions.

While we have numerous mitigation controls in place, there is a risk that cookies and similar technologies may be erroneously deployed on end-users' devices without appropriate consent, or that advertisements produced by us may be erroneously served on websites that are not suitable for the advertising content of gambling (e.g., websites predominantly aimed at children). There is also a risk that gambling advertisements are viewed by people who do not want to view them, or who have taken measures not to receive them (for example, individuals on "self-exclusion" lists). In each case this may have adverse legal and reputational effects on our business. There is a risk that our media customers may also use our services to target jurisdictions where they are not permitted to advertise, and that our risk mitigation controls fail to identify and/or prevent this and our business suffers adverse legal and reputational effects as a result. In October 2024, the

European Data Protection Board (“EDPB”) released new guidelines (the “EDPB Guidelines”) on the scope of the ePrivacy Directive, which now imposes consent and disclosure requirements for a wider range of tracking tools which involve the storage of information on, or access of information already stored on, a user device (for example, tracking pixels or IP addresses) and not just traditional cookies. As a result of the new EDPB Guidelines, our ability to deliver contextual advertising, including by utilizing cookies and similar technologies, may become subject to further end-user consent and disclosure requirements, and this may adversely impact our media business and increase the risk of enforcement activities in the EU.

Because our products and services rely on the movement of data across national boundaries, global privacy and data security concerns could result in additional costs and liabilities to us or inhibit sales of our products globally. European data protection laws, including the GDPR, the UK GDPR and the Guernsey DP Law, generally restrict the transfer of personal information from Europe, including the European Economic Area, the UK and Switzerland, to the US and most other countries unless the parties to the transfer have implemented specific safeguards to protect the transferred personal information. Although we rarely rely on individuals’ explicit consent to transfer their personal information from Europe to the US and other countries, in most cases we have relied or may rely on the SCCs (although, as noted above, we are following ICO and EU guidance and directions to assess the adequacy of such transfers, including ensuring that the guarantees provided in the SCCs can be complied with in practice). Inability to import personal information from the European Economic Area, the UK or Switzerland may also restrict our operations in those jurisdictions, limit our ability to collaborate with our customers, sports organizations, service providers, contractors and other companies subject to UK/European data protection laws and require us to increase our data processing capabilities in the UK/Europe at significant expense. Additionally, other countries outside of Europe have enacted or are considering enacting similar cross-border data transfer restrictions and laws requiring local data residency, which could increase the cost and complexity of delivering our services and operating our business.

In order to diversify our data transfer strategy, we will continue to explore other options managing data from Europe and the UK, including without limitation, amending SCCs and IDTAs where required and considering suppliers that limit their data processing activities to ensure processing occurs in the UK/Europe at all times, which may involve substantial expense and distraction from other aspects of our business. We may, however, be unsuccessful in establishing an adequate mechanism for data transfer and will be at risk of enforcement actions taken by an EU/UK/Swiss data protection authority until such point in time that we ensure an adequate mechanism for such EU/UK/Swiss data transfers, which could damage our reputation, inhibit sales and harm our business.

Despite actions we have taken or will be taking to diversify our data transfer strategies, we may be unsuccessful in establishing a conforming means of transferring data due to ongoing legislative activity that could vary the current data transfer landscape. As we expand into new markets and grow our customer base, we will need to comply with any new requirements and continue to progress our compliance to align with changing regulations in our existing operational regions. If we cannot comply with, or if we incur a violation of one or more of these requirements, some customers may be limited in their ability to purchase our products, particularly our cloud products. Growth could be harmed, and we could incur significant liabilities.

The ePrivacy Regulation will be directly implemented into the laws of each of the EU Member States, without the need for further enactment. When implemented, the ePrivacy Regulation is expected to alter rules on third-party cookies, web beacons and similar technology for online behavioral advertising and to impose stricter requirements on companies using these tools. Regulation of cookies and web beacons may lead to broader restrictions on our online activities, including efforts to understand followers’ Internet usage and promote ourselves, or provide advertising services on behalf of customers, to them. The current draft of the ePrivacy Regulation significantly increases fining powers to the same levels as the GDPR. Given the delay in finalizing the ePrivacy Regulation, certain EU regulators have issued guidance (including UK and French data protection regulators) on the requirement to seek strict opt-in, unbundled consent to use all nonessential cookies. We may need to make changes to our cookies notice or require additional resources to meet these compliance requirements.

In addition, California has enacted the California Consumer Privacy Act of 2018 (the “CCPA”) and the California Privacy Rights Act of 2020 (the “CPRA”), which became effective on January 1, 2020. The CCPA and CPRA requires new disclosures to California consumers, imposes new rules for collecting or using information, requires companies to comply with data subject access and deletion requests, and affords California consumers new abilities to opt out of certain disclosures of personal information. The data protection portions of New York’s Stop Hacks and Improve Electronic Data Security Act of 2019 (the “SHIELD Act”) became effective on March 23, 2020. The SHIELD Act requires companies to adopt reasonable safeguards to protect the security, confidentiality, and integrity of private information. A company should implement a data security program containing specific measures, including risk assessments, employee training, vendor contracts, and timely data disposal. The effects of the CCPA, the SHIELD Act, and data privacy regulations in other US jurisdictions, including states where regulations are coming into force, are potentially significant and may require us to modify our data collection or processing practices and policies and to incur substantial costs and expenses in an effort to comply.

Further examples of the evolving legal landscape in relation to the collection of personal data in the US include changes to state laws governing the processing of biometric information, such as the Illinois Biometric Information Privacy Act of 2008 and the Texas Capture or Use of Biometric Identifier Act of 2009, which impose obligations on businesses that collect or disclose consumer biometric information. There is a risk that the processing of athlete information in particular could be construed as biometric data, meaning such processing falls within the scope of these laws.

Additionally, various federal, state, and foreign laws and codes govern how companies provide age-appropriate experiences to children and minors, including the collection and processing of children and minor’s data. These include the Children’s Online Privacy Protection Act

of 1998, and the UK Age-Appropriate Design Code, all of which address the use and disclosure of the personal data of children and minors and impose obligations on online services or products directed to or likely to be accessed by children. There is a risk that the digital fan engagement products and free to play games that we provide to customers may be accessed by children and minors, even where safeguards are put in place, and that the data of children and minors are processed.

Although we analyze risks associated with our data processing activities, provide employee training, implement certain policies and procedures, and continue to review and improve such policies and procedures that are designed to ensure compliance with applicable laws, rules and regulations, if our privacy or data security measures fail to comply with applicable current or future laws and regulations, we may be subject to fines, litigation, regulatory investigations, enforcement notices requiring us to change the way we use personal data or our marketing practices or other liabilities such as compensation claims by individuals affected by a personal data breach, as well as negative publicity and a potential loss of business. Fines can be significant under some data privacy laws (e.g., the GDPR introduced fines (in the worst case) of up to €20,000,000 or up to 4% of an entire group's total worldwide annual turnover of the preceding financial year (whichever is higher)), as well as the possibility of litigation, compensation claims by affected individuals (including class action type litigation where individuals suffer harm), regulatory investigations and other enforcement actions (such as suspension of processing activities or requiring us to change the way we use personal data).

In 2021, a group of UK football players issued a data subject access request under the GDPR (dubbed “Project Red Card”) to various participants in the sports data and sports betting industries, including the Company, and the Company continues to receive such data subject access requests, but thus far it has not developed further into litigation. Should any player or participant claims develop into litigation either from Project Red Card or another equivalent organization, it could significantly alter the way we collect and use sports data relating to players, sports staff and referees and could materially affect the sports data industry as whole.

Use of AI in our products or services may result in operational challenges, legal liability, reputational concerns and competitive risks.

The use of AI, in particular generative AI, processes at scale is a relatively new phenomenon, and may lead to challenges, concerns and risks that are significant or that we may not be able to predict, especially if our or our vendors’ use of these technologies with respect to our products, services, systems and/or operations becomes more important to us over time.

AI and machine learning is enabled by or integrated into some of our products, such as simulated sports reality, an AI-driven product for professional sports matches and a range of pre-match and live (in-play) betting opportunities. For example, we are implementing a next generation platform called “Dragon” through our Second Spectrum framework in our existing product offering and have entered into new partnerships to leverage existing AI networks. Given the rapid pace of change in the AI space, we may experience any number of difficulties including with respect to product development and integration with our existing offerings, IT systems and service providers. Additionally, there are significant risks involved in utilizing AI and no assurance can be provided that the usage of such AI will enhance our business, the business of our customers, or assist us in being more efficient or profitable.

Further, AI may have errors or inadequacies that are not easily detectable. For example, certain AI may utilize historical market or sector data in their analytics. To the extent that such historical data is not indicative of current or future conditions in the applicable market or sector, or if the AI fails to filter biases in the underlying data or collection methods, the use of AI may lead us or our customers to make determinations on behalf of our business or our customers’ business that are based on flawed data, including decisions, that may have an adverse effect. If AI is incorrectly designed or the data used to train them is incomplete, inadequate or biased in some way, use of AI may inadvertently reduce efficiency or cause unintentional or unexpected outputs that are incorrect, do not match our or our customers’ business goals, do not comply with our or our customers’ policies or interfere with the performance of our or our customers’ products, services, business and reputation. Any sensitive information (including confidential, competitive, proprietary or personal data) input into third-party generative AI processes in connection with our offerings, systems or operations could be leaked or disclosed to others, including if sensitive information is used to train any generative AI models. Additionally, where the product ingests personal data and makes connections using such data, these AI or generative AI processes may reveal other personal or sensitive information generated by the AI solution. Unauthorized use or misuse of generative AI by our personnel or others may also result in disclosure of confidential or proprietary data, reputational harm, privacy or data protection law violations and legal liability.

Reliance on AI also poses ethical concerns and could lead to a lack of human oversight and control, which could have negative implications for our organization or that of our customers. Any of the foregoing flaws in our or our service providers’ AI or the AI of others in our industry, whether actual or perceived, may adversely impact our business, reputation, operations, and product or service offerings. Though our business practices are designed to mitigate many of these risks through, among other things, ongoing research and responsible deployment, if we enable or offer AI solutions that are controversial because of their purported or real impact on human rights, data privacy and data security, employment, or other social issues, we may experience brand or reputational harm.

Further, as we continue to use AI in our product and service offerings, including incorporation into new markets, we will face new sources of competition, new business models, and new partner, service provider and customer relationships. In order to be successful, we will need to manage existing and new industry relationships to bring new AI solutions and offerings to market, and the success of these AI solutions and offerings will continue to depend on many factors, including market demand, our ability to win and maintain customers, and the cost, performance and perceived value of any such offerings we develop, as well as their compatibility with our existing offerings. As a result, there can be no assurance that any future AI solutions we develop will be adopted by the market or be profitable or viable. If the development,

integration and offering of our existing or future AI solutions proves unsuccessful, our business, results of operations and financial condition could be adversely affected.

In addition, the use of AI may enhance intellectual property, cybersecurity, operational and technological risks. Our use of generative AI may also lead to novel cybersecurity risks (such as if a bad actor “poisons” the generative AI with bad inputs or logic), including the misuse of personal or business confidential data, which may adversely affect our operations and reputation.

The technologies underlying AI and their use cases are subject to a variety of laws, including intellectual property, privacy, consumer protection and federal equal opportunity laws. Uncertainty in the legal regulatory regime relating to AI may require significant resources to modify and maintain business practices to comply with US and foreign laws, the nature of which cannot be determined at this time. Several jurisdictions around the globe, including Europe and certain US states, have already proposed or enacted laws governing AI.

European regulators have proposed a stringent AI regulation, including the EU AI Act, which entered into force in August 2024, with fines in excess of those under the GDPR, and we expect other jurisdictions will adopt similar laws. Other jurisdictions may also decide to adopt similar or more restrictive legislation that may render the use of such technologies challenging. Additionally, certain privacy laws extend rights to consumers (like the right to delete certain personal data) and regulate automated decision making, which may be incompatible with AI features or the use of generative AI.

Additionally, the US Federal Trade Commission has required other companies to turn over (or disgorge) valuable insights or trainings generated through the use of AI where they allege the company has violated privacy and consumer protection laws. If we cannot use AI or that use is restricted, our business may be less efficient, or we may be at a competitive disadvantage.

Issues relating to intellectual property rights in AI-generated content have not been fully addressed by US or foreign lawmakers, and the use or adoption of third-party AI technologies into our products and services may result in exposure to claims related to copyright infringement or other intellectual property misappropriation. If we do not have sufficient rights to use the data on which AI relies, we may incur liability through the violation of such laws, third-party privacy or other rights or contracts to which we are a party. Furthermore, the technologies underlying AI are complex and rapidly developing, and as a result, it is not possible to predict all the legal, operational, or technological risks related to the use of AI.

Our development, use, and commercialization of AI products and services (including our implementation of AI in our offerings and internal systems) could subject us to regulatory action and legal liability, including under specific legislation regulating AI, as well as new applications of existing data protection, cybersecurity, privacy, intellectual property, and other laws.

Privacy, data protection, and data usage regulations are complex and rapidly evolving areas. Any failure or alleged failure to comply with these laws could harm our business, reputation, financial condition, and operating results.

Authorities around the world have adopted and are considering a number of legislative and regulatory proposals relevant to the digital economy, concerning, for example, data protection, data usage, encryption of user data and AI technologies. Potential adverse legal rulings, legislation, or regulation could result in fines and orders requiring that we change our practices, and could therefore have an adverse effect on how we provide services, harming our business, reputation, financial condition, and operating results. These new and changing laws and regulations are evolving and subject to interpretation, and compliance obligations could cause us to incur substantial costs or harm the quality and operations of our products and services in ways that harm our business, and may require us to adapt our existing arrangements. Examples of these laws include the EU’s Digital Markets Act, which while not currently directly applicable to us, will require large online platforms that are designated by the European Commission as “gatekeepers” to obtain user consent for combining data across certain products and require search engines to share anonymized data with rival companies, among other changes. The EU AI Act, which entered into force in August 2024 and will become fully effective starting August 2, 2026, includes specific transparency and other requirements for general purpose AI systems and the models on which those systems are based, and has extra-territorial application and imposes significant potential maximum penalties for non-compliance: in the worst cases, up to the greater of €35,000,000 or 7% of an entire group’s total annual worldwide turnover. Thus, our development, use, and commercialization of AI products and services (including our implementation of AI in our offerings and internal systems) could subject us to regulatory action and legal liability, including under specific legislation regulating AI, as well as new applications of existing data protection, cybersecurity, privacy, intellectual property, and other laws.

We may face claims for data rights infringement, which could subject us to monetary damages.

Although we have generally adopted measures to avoid potential infringement of third-party data, streaming, or other properties (“Third-Party Property”) in the course of our operations, ownership of certain Third-Party Property is not always clear in certain jurisdictions we may operate in, particularly in “gray” jurisdictions which are presently unregulated or partially regulated. Should we face claims relating to using unlawful sources of Third-Party Property, or should we inadvertently infringe on another company’s Third-Party Property, or breach any contractual obligations when collecting such Third-Party Property in any jurisdiction, we could be subject to claims of infringement, which could be time consuming and expensive to litigate or settle, divert the attention of management and materially disrupt the conduct of our business, and we may not prevail. Any such claims, which could include a claim for injunctive relief and damages, if successful, could have a material adverse effect on our business, results of operations and financial position.

We may be subject to future litigation and investigations in various jurisdictions and with various plaintiffs in the operation of our business. Protracted litigation costs could negatively affect our operational costs, and an adverse outcome in one or more proceedings could adversely affect our business operations and financial position.

Future legislative and regulatory action, and court decisions or other governmental action, may have a material impact on our and our customers' operations and financial results. Governmental authorities could view us, or our customers as having violated applicable laws or regulations, despite our or their efforts to obtain and maintain all applicable licenses or approvals. There is also a risk that civil and/or criminal proceedings, including class actions brought by or on behalf of prosecutors or public entities or incumbent providers, or private individuals, could be initiated against us, internet service providers, credit card and other payment processors, advertisers and others involved in sports betting and online gaming industries. Such potential proceedings could involve substantial litigation expense, penalties, fines, seizure of assets, injunctions or other restrictions being imposed upon us or our customers or other business partners, while diverting the attention of key executives, which could have a material adverse effect on our and our customers' businesses, financial condition, results of operations and prospects, as well as impact our and our customers' reputation.

We have been and are party to litigation (see below), and we may in the future increasingly face the risk of, claims, lawsuits, investigations, and other proceedings, including those which may involve competition and anti-trust, anti-money laundering, Office of Foreign Assets Control ("OFAC"), gaming, intellectual property, privacy, consumer protection, accessibility claims, securities, tax, labor and employment, commercial disputes, services and other matters. We have in the past employed third-party contractors that may operate in countries under US sanctions and, as a result, have been and may continue to be subject to legal proceedings regarding compliance with US sanctions laws. Litigation to defend us against claims by third parties, or to enforce any rights that we may have against third parties, may be necessary, which could result in substantial costs, fines or penalties and diversion of our resources, causing a material adverse effect on our business, financial condition, results of operations and prospects. Genius conducts risk-based due diligence on all third parties and a segment of our clients. Preparations are underway to implement sanctions screening for all clients and automated sanctions screening for all third parties.

The sports betting industry may be subject to government regulations or scrutiny, which may lead to the possibility of anti-trust litigation or investigations into one or more market participants and such processes may involve the Company in some capacity, the outcomes of which could materially adversely affect our financial condition and business operation.

Additionally, there is an emerging global focus on employment status regulation and related employment claims. We engage staff globally as employees, but also as contractors and service providers. With more stringent laws on employment status there is a risk that we open ourselves up to contractors bringing claims alleging they should be engaged as employees. We keep our workers status regularly under reviewing to mitigate this risk.

Furthermore, we store a significant amount of historical financial data in order to comply with regulatory requirements. Any failure or deficiencies in the storage of this data could have an adverse impact on our ability to comply with requests from the relevant authorities and could expose us to the risk of regulatory action.

Sportscaster Litigation

On October 5, 2023, Sportscaster Inc. (d/b/a Panda Interactive) ("Sportscaster") filed a complaint against the Company in the US District Court for the Eastern District of Texas. Sportscaster is claiming the Company is infringing patents held by Sportscaster relating to the provision of synchronized live data and content within live video streams. Sportscaster is seeking an order prohibiting any infringement and monetary relief against the Company. On February 25, 2025, Sportscaster amended the complaint to add antitrust allegations under federal and Texas state antitrust laws involving the distribution of official, live professional sports data. The Company is defending all claims. This litigation is currently ongoing, and the Company can provide no assurances regarding the outcome of the claim and the impact it may have on the Company's business and reputation.

Spirable Litigation

On November 15, 2023, sellers in the Spirable acquisition ("the Claimants") filed a claim against Genius Sports UK Limited, a subsidiary of the Company, in the High Courts of Justice, Business and Property Courts of England and Wales. The claim related to a dispute following the purchase of Photospire Limited by Genius Sports UK Limited and contingent consideration (earn out) arising from that transaction. On October 29, 2024 the litigation was resolved. The remaining terms of settlement are confidential.

dMY Litigation

On September 12, 2023, a claim was filed in the Court of Chancery of Delaware against dMYII (the special purpose acquisition company that merged with the Genius legacy business to create Genius Sports Limited) and the directors of dMYII. The claim relates to matters pre-merger. Genius Sports Limited would be liable for damages and costs awarded. This litigation is currently ongoing, and the Company can provide no assurances regarding the outcome of the claim and the impact it may have on the Company's business and reputation.

Any litigation to which we are a party may result in an onerous or unfavorable judgment that may not be reversed upon appeal, or in payments of substantial monetary damages or fines, the posting of bonds requiring significant collateral, letters of credit or similar instruments, or we may decide to settle lawsuits on similarly unfavorable terms. These proceedings could also result in reputational harm,

criminal sanctions, consent decrees or orders preventing us from offering certain products or requiring a change in our business practices in costly ways or requiring development of non-infringing or otherwise altered products or technologies. Litigation and other claims and regulatory proceedings against us could result in unexpected disciplinary actions, expenses and liabilities, which could have a material adverse effect on our business, financial condition, results of operations and prospects. For example, if Project Red Card or a similar action, develops into a legal claim, it could significantly alter the way we collect and use personal data, and could materially affect the sports data industry as a whole. Under the terms of our existing contractual arrangements, any adverse judgments could impact the validity of such contractual arrangements and/or our ability to rely on intellectual property rights to prevent third-party infringement, which may force us to alter our business strategy and have an adverse effect on our business.

Litigation between third parties in our industry may also result in changes in (or interpretation of) law that materially adversely impacts our existing business and strategy. Our insurance or indemnities may not cover all claims that may be asserted against us, and any claims asserted against us, regardless of merit or eventual outcome, may harm our reputation. If we are unsuccessful in our defense in these litigation matters, or any other legal proceeding, we may be forced to pay damages or fines, enter into consent decrees, change our business practices or lose licenses and authorizations, any of which could adversely affect our business, financial condition or results of operations.

Our failure to comply with the anti-corruption, anti-bribery, anti-money laundering and similar laws of the UK, US and various international jurisdictions could negatively impact our reputation and results of operations.

Doing business on a worldwide basis requires us to comply with anti-corruption laws and regulations imposed by governments around the world with jurisdiction over our operations, which may include the UK Bribery Act of 2010 (“UK Bribery Act”), the US Foreign Corrupt Practices Act of 1977 (“FCPA”), the Prevention of Corruption (Bailiwick of Guernsey) Law, 2003 (as amended) (the “Guernsey Bribery Law”), Sistema de Autocontrol y Gestión del Riesgo Integral de Lavado de Activos y Financiación del Terrorismo (“SAGRILAF”), as well as the laws of the other countries where we do business. These laws and regulations may restrict our operations, trade practices, investment decisions and partnering activities. The FCPA, the Guernsey Bribery Law, the UK Bribery Act and other applicable laws prohibit us and our officers, directors, employees and business partners acting on our behalf, including agents, from corruptly offering, promising, authorizing or providing anything of value to “foreign officials” for the purposes of influencing official decisions or obtaining or retaining business or otherwise obtaining favorable treatment. The UK Bribery Act also prohibits “commercial” bribery or the appearance of such bribery. We are subject to the jurisdiction of various governments and regulatory agencies around the world, which may bring our personnel and representatives into contact with “foreign officials” responsible for issuing or renewing permits, licenses or approvals or for enforcing other governmental regulations. We are further required to draft policies and procedures, and implement various processes around conflicts of interest and related party transactions in order to comply with our obligations under the UK Bribery Act and regulations in the US relating to our listing as a public company on the NYSE. These procedures and processes must be maintained and overseen in various jurisdictions, and even still may not be sufficient to prevent a violation. A violation in our procedures and policies could result in disciplinary actions, regulatory fines, litigation, risks to the rights of shareholders with respect to a violation of listing rules and disclosures, and public relations risks; all of which could affect our reputation and results of operations. Additionally, the costs, resourcing and impact of compliance may continue as additional requirements are imposed by various regulators. These additional measures may affect our operating costs or financial results.

In addition, some of the international locations in which we operate lack a developed legal system and have elevated levels of corruption. SAGRILAF requires Genius Sports to implement a comprehensive risk management system to prevent money laundering and terrorism financing by identifying and monitoring counterparties and transactions. There is a risk that we may not fulfill all the requirements of this regulation, which could result in regulatory repercussions. Our international operations expose us to the risk of violating, or being accused of violating, anti-corruption laws and regulations. Our failure to successfully comply with these laws and regulations may expose us to reputational harm, as well as significant sanctions, including criminal fines, imprisonment, civil penalties, disgorgement of profits, injunctions, and debarment from government contracts, as well as other remedial measures. Investigations of alleged violations can be expensive and disruptive. We are continuously developing and maintaining policies and procedures designed to comply with applicable anti-corruption laws and regulations. However, there can be no guarantee that our policies and procedures will effectively prevent violations by our employees or business partners acting on our behalf, including statisticians who attend events on our behalf, for which we may be held responsible, and any such violation could adversely affect our reputation, business, financial condition, and results of operations.

Risks Related to Genius Sports Group’s Technology, Intellectual Property, and Infrastructure

Failure or inability to obtain, maintain, protect, or enforce our proprietary, contractual and/or intellectual property rights, including our unregistered intellectual property, and the costs involved in such action could harm our business, financial condition, results of operations and prospects, and could lead to reputational loss with our rightsholder partners and potential legal implications if we are unable to protect and monetize their intellectual property. Failure to obtain intellectual property protection that is sufficiently broad may diminish our competitive advantages or interfere with our ability to develop and market our products and services.

Intellectual property rights are important to the success of our business. However, circumstances outside our control could pose a threat to our intellectual property rights. For example, effective intellectual property protection may not be available in certain countries in which we operate or intend to operate our business. Also, the efforts we have taken to protect our intellectual property rights may not be sufficient or effective, and any significant impairment of our intellectual property rights could harm our business or our ability to compete. For example, it may not always have been possible or commercially desirable to obtain registered protection for our products, software, databases, or other

technology and, in such situations, we rely on laws governing protection of unregistered intellectual property rights, confidentiality and/or contractual exclusivity of and to underlying data and technology to prevent unauthorized use by third parties. As such, if we are unable to protect our proprietary offerings via relevant laws or contractual exclusivity, technology and features, competitors may copy them. In particular, the EU database right protection does not apply outside the EU and, as such, there are now separate UK and EU database rights protection.

Additionally, protecting our intellectual property rights is costly and time-consuming. Any unauthorized use of our intellectual property or disclosure of our confidential information or trade secrets could make it more expensive to do business, thereby harming our operating results. Furthermore, if we are unable to protect our intellectual property rights or prevent unauthorized use or appropriation by third parties, the value of our brand and other intangible assets may be diminished, and competitors may be able to more effectively mimic our product offerings and services. Any of these events could seriously harm our business, financial condition, results of operations and prospects.

Further, third parties may knowingly or unknowingly infringe our proprietary and intellectual property rights (including by purposefully breaching our exclusive contractual arrangements with third parties, for example, by entering stadiums without the owners' consent to collect data at events where we hold exclusive data collection rights) or challenge proprietary and intellectual property rights held by us. Further, we cannot guarantee that our patents, registered trademarks, or other intellectual property will be of sufficient scope or strength to provide us with meaningful protection or competitive advantage. We currently hold patents for some but not all of our technology, products, and services, which means some of our technology, products and services are susceptible to copying. The fact that we currently do not hold patents for some of our technology, products and services also means third parties may claim patent rights over some of our technology, products and services and may bring infringement proceedings in respect of the same. Any pending and future trademark or patent applications may not be approved, or we may not be able to overcome a third-party opposition, and competitors and other third parties may also adopt trade names or trademarks similar to ours. In any of these cases, we may be required to expend significant time and expense to prevent infringement of or to enforce our rights, and we may fail to enforce our rights which may have a material adverse effect on our business.

Notwithstanding our intellectual property rights, there can be no assurance that others will not offer products or services that are substantially similar to ours and compete with our business.

We may face claims for intellectual property infringement, which could subject us to monetary damages or limit us in using some of our technologies or providing certain solutions.

Although we have generally adopted measures to avoid potential infringement of third-party intellectual property rights in the course of our operations, we may not be successful in ensuring all components of our platform, products and services have proper third-party authorization. Additionally, the legal position in all jurisdictions in relation to the ownership and permitted use of sports data and databases is subject to change. We cannot be certain that our current uses of data and other materials from publicly available sources (including third-party websites) or otherwise, which are not currently known to infringe or misappropriate third-party intellectual property today, will not result in claims for infringement or misappropriation of third-party intellectual property or other legal claims in the future. Intellectual property infringement claims or claims of misappropriation against us could subject us to liability for damages and restrict us from providing solutions or require changes to certain solutions and technologies. Claims of infringement or misappropriation of a competitor's or other third-party's intellectual property rights, regardless of merit, could be time consuming and expensive to litigate or settle, divert the attention of management, and materially disrupt the conduct of our business, and we may not prevail. Any such claims, which could include a claim for injunctive relief and damages, if successful, could have a material adverse effect on our business, results of operations and financial position.

We rely on information technology and other systems and platforms, including Amazon Web Services and certain other third-party platforms, and failures, errors, defects, or disruptions therein could diminish our brand and reputation, subject us to liability, disrupt our business, affect our ability to scale our technical infrastructure and adversely affect our operating results and growth prospects. Our product offerings and other software applications and systems, and certain third-party platforms that we use could contain undetected errors or errors that we fail to identify as material.

Our technology infrastructure, including Amazon Web Services and certain other third-party platforms, is critical to the performance of our services and product offerings and to user satisfaction. Consequently, we may be subject to service disruptions as well as failures to provide adequate support for reasons that are outside of our direct control. The performance and availability of Amazon Web Services with the necessary speed, data capacity and security for providing reliable access and services can affect the delivery, availability, and performance of our services. Decisions by the owners and operators of the data centers where our cloud infrastructure, Amazon Web Services, is deployed to terminate our contracts, discontinue services to us, shut down operations or facilities, increase prices, change service levels, limit bandwidth, or prioritize the traffic of other parties could also affect the delivery, availability and performance of our services. Third parties may also experience security incidents, which can impact our operations and the protection of data we process.

Some of our services and offerings require the installation of infrastructure and equipment into customer sites which are not under our control. Consequently, we cannot guarantee the protection of such assets from compromise due to a lack of physical security controls. As such, we may be subject to service disruptions, or compromise of data processed by such infrastructure and equipment.

We devote significant resources to network and data security to protect our systems and data. However, our systems may not be adequately designed with the necessary reliability and redundancy to avoid performance delays or outages that could be harmful to our business. We cannot provide assurance that absolute security will be provided by the measures we take to prevent or hinder cyber-attacks and

protect our systems, data, and user information; to prevent outages, data or information loss and fraud; and to prevent or detect security breaches. We have experienced, and we may in the future experience, system disruptions, outages, and other performance problems due to a variety of factors, including infrastructure changes, human or software errors, operational interruption, workforce disruption, and capacity constraints. To date, such disruptions have not had a material impact on us, individually or in the aggregate; however, future disruptions from unauthorized access to, fraudulent manipulation of, or tampering with our systems and technological infrastructure, or to those of the third parties on which we rely, could result in a wide range of negative outcomes, each of which could materially adversely affect our business, financial condition, results of operations and prospects.

Additionally, our services and product offerings, including our user interfaces, may contain errors, bugs, flaws, or corrupted data that we have not detected, and these defects may become apparent only after their launch and could result in a vulnerability that could compromise the security of our systems. Additionally, we have detected certain errors, bugs and flaws in our service and product offerings which may have the potential to be exploited, resulting in harm to our business. If a particular product offering is slower than they expect, customers may be unable to use our services and product offerings as desired and may be less likely to continue to use our services and product offerings, if at all. Furthermore, programming errors, defects and data corruption could disrupt our operations; adversely affect the experience of our customers; harm our reputation; cause our customers to stop utilizing our services and product offerings; or divert our resources or delay market acceptance of our services and product offerings, any of which could result in legal liability to us or harm our business, financial condition, results of operations and prospects. Insufficient business continuity management could diminish our brand and reputation, subject us to liability, disrupt our business and adversely affect our operating results and growth prospects, and failure of planned availability and continuity solutions and disaster recovery when activated in response to an incident could result in system interruptions and degradation of service.

If our customer base and engagement continue to grow, and the amount and types of services and product offerings continue to grow and evolve, we will need an increasing amount of technical infrastructure, including network capacity and computing power, to continue to satisfy our users' needs. Such infrastructure expansion may be complex, and unanticipated delays in completing these projects or availability of components may lead to increased project costs, operational inefficiencies, or interruptions in the delivery or degradation of the quality of our services or product offerings. In addition, there may be issues related to this infrastructure that are not identified during the testing phases of design and implementation, which may become evident only after we have started to fully use the underlying equipment or software, that could further degrade the user experience or increase our costs. As such, we could fail to continue to effectively scale and grow our technical infrastructure to accommodate increased demands. In addition, a lack of resources (e.g., hardware, software, personnel, and service providers) could result in an inability to scale our services to meet business needs, system interruptions, degradation of service, or operational mistakes. Our systems in some areas of the business are still maturing and the company relies on manual processes for certain operations which expose the company to a heightened risk of human error, which could lead to inaccuracies or misstatements. Our business also may be subject to interruptions, delays or failures resulting from adverse weather conditions, other natural disasters, power loss, terrorism, cyber-attacks, operational interruption, workforce disruption, public health emergencies (such as COVID-19) or other catastrophic events. The company maintains an insurance program to protect from various risks that could impact our operations and this may not be sufficient to cover the full financial impact and losses that may result from interruptions to business operations.

We believe that if our customers have a negative experience with our services and product offerings, or if our brand or reputation is negatively affected, customers may be less inclined to continue or resume using our services and product offerings and/or recommend our services and product offerings to other potential customers. As such, a failure or significant interruption in our service could harm our reputation, business, financial condition, results of operations and prospects.

Despite our security measures, our information technology and infrastructure may be vulnerable to attacks or breached due to system or employee error, malfeasance, third-party or customer compromise or other disruptions. A breach could compromise our operations and service availability, as well as the confidentiality and integrity of information belonging to Genius Sports, our employees, customers, partners and any other third party who shares information with us. Any such access, disclosure, other corruption, loss or theft of information could result in legal claims or proceedings, liability under laws that protect the privacy of personal information, and regulatory penalties, disruption of our operations and the services we provide to users, damage to our reputation, and a loss of confidence in our products and services, each of which could adversely affect our business, financial condition, results of operations and prospects.

The secure maintenance and transmission of information is a critical element of our operations. Our information technology, product offerings and other systems that maintain and transmit information, or the systems of third-party service providers and business partners, may be compromised by a malicious third party, or the security of a third-party service provider or business partner, or impacted by intentional or unintentional actions or inactions by our employees, or the actions or inactions of a third-party service provider, customer, or business partner. As a result, our information may be lost, disclosed, accessed, or taken without consent. We have experienced attempts to breach our systems and other similar incidents in the past. Further, attacks are becoming increasingly sophisticated and ubiquitous with advances in technological developments, such as AI.

We have also been and expect that we will continue to be subject to attempts to gain unauthorized access to or through our information systems or those we develop for our customers, whether by our employees or third parties, including via phishing attacks, installations of malicious software programs, as well as through exploitation of security flaws or vulnerabilities in our systems. We have experienced, and may continue to experience, attempts to gain unauthorized access to customer facing systems due to poor account management practices by

customers. To date, these attacks have not had a material impact on our operations or financial results, but we cannot provide assurance that they will not have a material impact in the future, including by overloading our systems and networks, and preventing our product offering from being accessed by legitimate users. Despite having incident detection and response capabilities, including a third-party Security Operations Centre ("SOC") monitoring and responding to threats on a constant basis, our internal information security team typically operates during normal UK office hours only. To date, this has not had a material impact on our ability to mitigate potential threats. However, we may experience delays in responding to escalations from our SOC.

As a fast-growing business, we have accumulated a high number of technology products and large volumes of data, primarily through internal development or acquisition of other companies. The large number of products and considerable variance of technologies adopted by these products can create complexities in attaining complete and ongoing visibility of the vulnerabilities and flaws that may be associated with these products. As such, there is a risk that we are exposed to unknown flaws or vulnerabilities which may be exploited, or we unintentionally fail to adequately prioritize and manage them. Further, products and services that have been developed in the past or been acquired may have been developed against security standards that no longer align with current best practices. In some cases, the work required to modernize requires a significant amount of engineering effort and carries risk of disruption to the availability of the product and services to our customers. Consequently, we may instead decide to accept the risk or apply compensating controls to sufficiently mitigate the risk.

We operate a distributed model of responsibility for security, such that teams across our business are responsible for the security of their area; however, they attain support from a dedicated Information Security team which provides expert advice, promotes best practices, policies, and surfaces security risks to relevant stakeholders. Adherence to our internal technical and organizational security standards can vary across teams, particularly in the event of an acquisition of a business that adopts different security practices and standards. The integration and alignment of an acquisition's security related standards, policies and procedures requires significant time and effort, and in the meantime, may expose us to risk of compromise.

We rely on encryption and authentication technology licensed from third parties in an effort to securely transmit and store confidential and sensitive information. Advances in computer capabilities, new technological discoveries or other developments may result in the whole or partial failure of this technology to protect transaction data or other confidential and sensitive information from being breached or compromised. Our security measures, and those of our third-party service providers, may not detect or prevent all attempts to breach our systems, denial-of-service attacks, viruses, malicious software, phishing attacks, social engineering, security breaches or other attacks and similar disruptions that may jeopardize the security of information stored in or transmitted by our websites, networks and systems or that we or such third parties otherwise maintain. We and such third parties may not anticipate or prevent all types of attacks until after they have already been launched. Further, techniques used to obtain unauthorized access to, or sabotage systems change frequently and may not be known until launched against us or our third-party service providers.

Furthermore, security breaches can also occur as a result of non-technical issues, including process failures and intentional or inadvertent breaches by our employees or by third parties. These risks may increase over time as our user number increases and the complexity and number of technical systems and applications we use and employees we have also increases. Breaches of our security measures or those of our third-party service providers or cybersecurity incidents have resulted in and may in the future result in: unauthorized access to our sites, networks and systems; unauthorized access to and misappropriation of information, including personally identifiable information, or other confidential or proprietary information of ourselves or third parties; viruses, worms, spyware, ransomware or other malware being served from our sites, networks or systems; deletion or modification of content or the display of unauthorized content on our sites; interruption, disruption or malfunction of operations; costs relating to breach remediation, deployment of additional personnel and protection technologies, response to governmental investigations and media inquiries and coverage; engagement of third-party experts and consultants; or litigation, regulatory action and other potential liabilities.

In addition, we have experienced and expect to continue to experience social engineering, phishing, malware and similar attacks, and threats of denial-of-service attacks. To date, we are not aware of any material breach to our business; however, such breaches could in the future have a material adverse effect on our operations. If any of these breaches of security should occur and be material, our reputation and brand could be damaged, our business may suffer, we could be required to expend significant capital and other resources to alleviate problems caused by such breaches, and we could be exposed to a risk of loss, litigation or regulatory action, and possibly liability. We cannot guarantee that recovery protocols and backup systems will be sufficient to prevent data loss. In addition, while we maintain cybersecurity insurance coverage that we believe is adequate for our business, such coverage may not cover all potential costs and expenses associated with cybersecurity incidents that may occur in the future. Actual or anticipated attacks may cause us to incur increasing costs, including costs to deploy additional personnel and protection technologies, train employees and engage third-party experts and consultants.

Any compromise or breach of our security measures, or those of our third-party service providers, could violate applicable privacy, data protection, data security, network and information systems security and other laws and cause significant legal, contractual and financial exposure, adverse publicity, and a loss of confidence in our security measures, which could have a material adverse effect on our business, financial condition, results of operations and prospects. We continue to devote significant resources to protect against security breaches and we may need to address problems caused by breaches in the future, including notifying affected users and responding to any resulting litigation, which in turn, diverts resources from the growth and expansion of our business.

We use third-party open source software components, and failure to comply with the terms of the underlying open source software licenses could restrict our ability to provide our product offerings.

We use software components licensed to us by third-party authors under “open source” licenses (“Open Source Software”). Use and distribution of Open Source Software may entail greater risks than use of third-party commercial software, as licensors of Open Source Software generally do not provide support, warranties, indemnification or other contractual protections regarding infringement claims or the quality of the licensed code. In addition, the public availability of Open Source Software may make it easier for others to compromise our services or product offerings. Open Source Software may contain errors, bugs, or flaws that we have not detected, and these defects may become apparent only after their launch and could result in a vulnerability that could compromise the security of our systems.

Some licenses for Open Source Software contain requirements that we make available source code for, modifications or derivative works we create, or grant other licenses to our intellectual property, if we use such Open Source Software in certain ways. If we combine our proprietary software with Open Source Software in a certain manner, we could, under certain licenses for Open Source Software, be required to release the source code of our proprietary software to the public. This would allow our competitors to create similar offerings with lower development effort and time and ultimately could result in a loss of our competitive advantages. Alternatively, to avoid the public release of the affected portions of our source code, we could be required to expend substantial time and resources to re-engineer some or all of our proprietary software.

Although we periodically review our use of Open Source Software to avoid subjecting our services and product offerings to conditions we do not intend, the terms of many licenses for Open Source Software have not been interpreted by US, UK or foreign courts, and there is a risk that these licenses could be construed in a way that could impose unanticipated conditions or restrictions on our ability to provide or distribute our services or product offerings. From time to time, there have been claims challenging the ownership of Open Source Software against companies that incorporate Open Source Software into their solutions. As a result, we could be subject to lawsuits by parties claiming ownership of what we believe to be Open Source Software. Moreover, we cannot be sure that our processes for controlling our use of Open Source Software in our services and product offerings will be effective. If we are held to have breached or failed to fully comply with all the terms and conditions of an Open Source Software license, we could face infringement or other liability, or be required to seek costly licenses from third parties to continue providing our services and product offerings on terms that are not economically feasible, to find replacement software, to discontinue or delay the provision of our services or product offerings if replacement cannot be accomplished on a timely basis or to make generally available, in source code form, our proprietary software, any of which could adversely affect our business, financial condition, results of operations and prospects.

Risks Related to Genius Sports Group’s Financial Conditions

We have a history of losses and may not be able to achieve or sustain profitability in the future.

We have a history of incurring net losses, and we may not achieve or maintain profitability in the future. We experienced net losses of \$63.0 million, \$85.5 million, and \$181.6 million for the years ended December 31, 2024, 2023 and 2022, respectively. As of December 31, 2024, we had an accumulated deficit of \$1,087.5 million. While we have experienced significant growth in revenue in recent periods, we cannot predict when or whether we will reach or maintain profitability. Our operating expenses may increase in the future as we continue to invest for our future growth, which will negatively affect our results of operations if our total revenue does not increase.

We cannot provide assurance that these investments will result in substantial increases in our total revenue or improvements in our results of operations. In addition to the anticipated costs to grow our business, we also may incur significant additional legal, accounting, and other expenses as a public company. Any failure to increase our revenue as we invest in our business or to manage our costs could prevent us from achieving or maintaining profitability or positive cash flow.

If we are unable to increase our revenues or our costs are higher than expected, our profitability may decline, and our operating results may fluctuate significantly.

We may not be able to accurately forecast our revenues or future revenue growth rate. Many of our expenses, particularly personnel costs, occupancy costs and sports rights costs, are relatively fixed, but we may experience higher than expected operating costs, including increased selling and marketing costs, investments in geographic expansion, acquisition costs, communications costs, travel costs, software development costs, professional fees and other costs. Further, we expect our fixed costs to increase in future periods, due to inflation, including the cost of data and streaming rights, which could negatively affect our future operating results and ability to achieve and sustain profitability. We expect to continue to expend substantial financial and other resources on acquiring and retaining customers, improving our technology infrastructure, research and development, including investments in our research and development team and the development of new features, services and products. Also, we may not generate sufficient revenue to offset our costs, including the cost of maintaining and growing our business and the fixed costs associated with our data licenses and rights. As a result, we may not be able to adjust spending quickly enough to offset any unexpected increase in expenses or revenue shortfall. Increased competition amongst sports data providers for data collection rights granted by sports organizations could lead to an increase in the cost of those properties, which we may be unable to pass on to our customers. Such competition may also mean we lose access to data on certain events if a third-party data provider is granted exclusivity over data on that event. If costs exceed our expectations and cannot be adjusted accordingly, our profitability may be reduced, and our results of operations and financial position will be adversely affected.

Additionally, historic growth rates may not be reflective of future growth, we may not be able to sustain our revenue growth rates, and our percentage revenue growth rates may decline as our revenues increase due to base effect. Reduced demand, whether due to a weakening of the global economy, reduction in consumer spending, competition or other reasons, may result in decreased revenues and growth, adversely affecting our operating results. Our projections are subject to significant risks, assumptions, estimates and uncertainties, including assumptions regarding future legislation and changes in regulations, both inside and outside of the UK and the US. As a result, our projected revenues, market share, expenses and profitability may differ materially from our expectations.

We may require additional capital to support our growth plans, including in connection with the acquisition of additional data rights, and such capital may not be available on reasonable terms or at all. This could hamper our growth and adversely affect our business.

We intend to make significant investments to support our business growth and may require additional funds to respond to business challenges, including the need to develop new technology and services or enhance our existing offering, improve our operating infrastructure, enhance our information security systems to combat changing cyber threats or implement more mature corporate processes to support growth, and acquire complementary businesses, personnel, and technologies. Our success depends on our ability to retain and acquire sports data rights, which may require significant investments and additional capital. Accordingly, we may need to engage in equity or debt financings to secure additional funds, which could be costly and/or dilutive based on ongoing market conditions. In January 2025, we completed an offering of 17,647,059 Genius ordinary shares resulting in net proceeds of \$144.0 million. We may undertake additional equity offerings in the future. We are party to the Credit Agreement (as defined below) with revolving credit commitments of up to \$180.0 million. The Credit Agreement restricts us from engaging in certain activities. Such covenants, which are generally customary and generally reflect market terms, restrict our ability to incur additional indebtedness, create and incur liens, pay dividends and distributions, or purchase, redeem, decrease, or otherwise acquire or retire for value, our capital stock, to make certain payment to our subsidiaries, among other things. Even if the Credit Agreement is terminated, any additional debt that we incur in the future could subject us to similar or additional covenants.

Our ability to obtain additional capital, if and when required, will depend on our business plans, investor demand, operating performance, markets conditions, potential credit ratings, and other factors. If we raise additional funds by issuing equity, equity-linked or debt securities, those securities may have rights, preferences, or privileges senior to the rights of our currently issued and outstanding equity or debt, and our existing shareholders may experience dilution. If we are unable to obtain additional capital when required, or on reasonable terms, our ability to continue to support our business growth or to respond to business opportunities, challenges or unforeseen circumstances could be adversely affected, and our business may be harmed.

Risks Related to Genius Sports Group's International Operations

The international scope of our operations may expose us to increased risk, and our international operations and corporate and financing structure may expose us to potentially adverse tax consequences.

We have international operations and, accordingly, our business is subject to risks resulting from differing legal and regulatory requirements, political, social, and economic conditions and unforeseeable developments in a variety of jurisdictions. Our international operations are subject to the following risks, among others:

- political instability;
- international hostilities, military actions, terrorist or cyber-terrorist activities, natural disasters, pandemics, and infrastructure disruptions;
- differing economic cycles and adverse economic conditions;
- unexpected changes in regulatory environments and government interference in the economy, including gambling, data privacy and advertising laws and regulations;
- changes to economic and anti-money laundering, sanctions, laws, and regulations;
- varying tax regimes, including with respect to the imposition of withholding taxes on remittances and other payments by our partnerships or subsidiaries;
- inflation fluctuations in various regions where our revenues are contingent upon consumer spending;
- differing labor regulations;
- foreign exchange controls and restrictions on repatriation of funds;
- fluctuations in currency exchange rates;
- increased costs for corporate, administrative and personnel costs to support operations in various jurisdictions;
- inability to collect payments or seek recourse under or comply with ambiguous or vague commercial or other laws;
- insufficient protection against product piracy and rights infringement and differing protections for intellectual property rights;

- varying attitudes towards sports data providers and betting by foreign governments;
- difficulties in attracting and retaining qualified management and employees, or rationalizing our workforce;
- differing business practices, which may require us to enter into agreements that include non-standard terms; and
- difficulties in penetrating new markets due to entrenched competitors, lack of recognition of our brands or lack of local acceptance of our products, lack of local expertise and services.

Our overall success as a global business depends, in part, on our ability to anticipate and effectively manage these risks, and there can be no assurance that we will be able to do so without incurring unexpected costs. If we are not able to manage the risks related to our international operations, business, financial condition, and results of operations may be materially affected.

We have expanded our presence in a number of major regions and any future actions or escalations that affect trade relations may cause global economic turmoil and potentially have a negative impact on our business. In particular, we may have access to fewer business opportunities and our operations in that region may be negatively impacted.

As a result of the international scope of our operations and our corporate and financing structure, we are subject to taxation in, and to the tax laws and regulations of, multiple jurisdictions. We are also subject to intercompany pricing laws, including those relating to the flow of funds between our companies pursuant to, for example, purchase agreements, licensing agreements or other arrangements. Adverse developments in these laws or regulations, or any change in position regarding the application, administration or interpretation of these laws or regulations in any applicable jurisdiction, could have a material adverse effect on our business, financial condition, and results of operations. Furthermore, changes in or to the interpretation of the tax laws or tax treaties of the countries in which we operate may adversely affect the manner in which we have structured our business operations and legal entity structure to efficiently realize income or capital gains and mitigate withholding taxes and may also subject us to tax and return filing obligations in such countries that do not currently apply to us. Such changes may increase our tax burden and/or may cause us to incur additional costs and expenses in compliance with such changes. In addition, the tax authorities in any applicable jurisdiction may disagree with the positions we have taken or intend to take regarding the tax treatment or characterization of any of our transactions, including the tax treatment or characterization of our indebtedness. If any applicable tax authorities were to successfully challenge the tax treatment or characterization of any of our transactions, it could result in the disallowance of deductions, the imposition of withholding taxes, the reallocation of income or other consequences that could have a material adverse effect on our business, financial condition, and results of operations.

Also, various government bodies or officials may propose and/or adopt changes in gaming or gambling tax rates, tax laws, or in administration, interpretation or enforcement of such laws, affecting the sports betting industry, us and our customers. For instance, certain US jurisdictions have proposed or effected gaming tax rate increases in recent years.

In addition, the US Congress, the UK Government, the Organization for Economic Co-operation and Development, and other government agencies in jurisdictions where we and our affiliates do business have had an extended focus on issues related to the taxation of multinational corporations. Also, within the EU, the European Council Directive 2016/1164 (Anti-Tax Avoidance Directive (“ATAD”)) and Directive 2017/952 (“ATAD II”) required EU member states to transpose certain measures affecting multinational corporations into national legislation by December 31, 2019. Further, the introduction of a digital services tax, such as the UK digital services tax introduced with effect from April 1, 2020, may increase our tax burden and could adversely affect our business, financial condition, and results of operations. Finally, the international scope of our business operations subjects us to multiple overlapping tax regimes that can make it difficult to determine what our obligations are in particular situations.

Fluctuating foreign currency and exchange rates may negatively impact the financial reporting of our business, results of operations and financial position.

Due to our international operations, a portion of our business is denominated in foreign currencies. As a result, fluctuations in foreign currency and exchange rates may have an impact on our business, results of operations and financial position. Foreign currency exchange rates have fluctuated and may continue to fluctuate. Significant foreign currency exchange rate fluctuations may negatively impact our international revenue, which in turn affects our consolidated revenue. Currencies may be affected by internal factors, general economic conditions, and external developments in other countries, all of which can have an adverse impact on a country’s currency. Currently, we are not party to any hedging transactions intended to reduce our exposure to exchange rate fluctuations. We may seek to enter into hedging transactions in the future, but we may be unable to enter into these transactions successfully, on acceptable terms or at all. We cannot predict whether we will incur foreign exchange losses in the future. Further, significant foreign exchange fluctuations resulting in a decline in the respective local currency may decrease the value of our foreign assets, as well as decrease our revenues and earnings from our foreign subsidiaries, which would reduce our profitability and adversely affect our financial position.

Risks Related to Genius Ordinary Shares

The market price of Genius' securities may decline, and you may not be able to resell Genius' securities at or above the price at which you purchased them.

Adverse developments affecting financial markets and economies throughout the world, including fluctuation in stock markets resulting from, among other things, trends in the economy as a whole, a general tightening of availability of credit, decreased liquidity in certain financial markets, increased interest rates, foreign exchange fluctuations, increased energy costs, acts of war or terrorism, transportation disruptions, severe weather events and other natural disasters, declining consumer confidence, sustained high levels of unemployment or significant declines or volatility in stock markets, as well as concerns regarding pandemics, epidemics and the spread of contagious diseases, may further reduce spending on sporting events, sports betting and marketing services and may negatively affect the sports, entertainment and sports betting industries. Any one of these developments could have a material adverse effect on our and our customers', suppliers' and vendors' business, financial condition, results of operations and prospects.

The market price of Genius ordinary shares has declined since their listing date. The market value of Genius ordinary shares in the future may vary significantly from the date of this Report or the time you purchased them. The trading market for Genius ordinary shares may be impacted, in part, by the research and reports that securities or industry analysts publish about us or our business. There can be no assurance that analysts will cover us, continue to cover us, or provide favorable coverage. If one or more analysts downgrade our ordinary shares, or change their opinion of our ordinary shares, our share price may decline. In addition, if one or more analysts cease coverage or fail to regularly publish reports on us, our share price or trading volume may decline.

The trading price of Genius ordinary shares could be volatile and subject to wide fluctuations in response to various factors, some of which are beyond Genius' control. Any of the factors listed below could have a material adverse effect on your investment in Genius ordinary shares, and Genius ordinary shares may trade at prices significantly below the price you paid for them. In such circumstances, the trading price of Genius ordinary shares may not recover and may experience a further decline.

Factors affecting the trading price of Genius ordinary shares may include:

- actual or anticipated fluctuations in Genius' quarterly financial results or the quarterly financial results of companies perceived to be similar to Genius;
- changes in the market's expectations about Genius' operating results;
- changes in the market's valuation multiple ascribed to Genius and its industry;
- Genius' high beta as a growth, technology, and gaming business, which increases its sensitivity to fluctuations in market risk sentiment;
- block trades, dark pools, and other non-publicly traded exchanges;
- success of competitors;
- Genius' operating results failing to meet the expectation of securities analysts or investors in a particular period;
- changes in financial estimates and recommendations by securities analysts concerning Genius or the industries in which Genius operates in general;
- operating and share price performance of other companies that investors deem comparable to Genius;
- Genius' ability to market new and enhanced products on a timely basis;
- changes in laws and regulations affecting Genius' business;
- concerns over customers' business or the wider consumer market for sportsbooks;
- commencement of, or involvement in, litigation involving Genius;
- changes in Genius' capital structure, such as future issuances of securities (including, but not limited to, pursuant to stock option plans and other equity compensation arrangements available to officers, directors or employees, or other equity issuance transactions for which Genius, as a foreign private issuer, is not required by the NYSE corporate governance listing standards to seek shareholder approval) or the incurrence of additional debt;
- changes in significant shareholding;
- the volume of Genius ordinary shares available for public sale;
- any major change in Genius' management or Genius' Board;
- social, environmental or governance factors relating to our relationship to sportsbooks or otherwise;

- sales of substantial amounts of Genius ordinary shares by Genius' directors, executive officers or significant shareholders or the perception that such sales could occur; and
- general economic and political conditions such as recessions, interest rates, fuel prices, inflation, international currency fluctuations and acts of war or terrorism.

Broad market and industry factors may materially harm the market price of Genius ordinary shares irrespective of Genius' operating performance. The stock market in general, and the NYSE, have experienced price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of its constituent companies. The trading prices and valuations of these stocks, and of Genius ordinary shares, may not be predictable. A loss of investor confidence in the market for the stocks of other companies that investors perceive to be similar to Genius could depress its share price, regardless of its business, prospects, financial conditions, or results of operations. A decline in the market price of Genius ordinary shares could also adversely affect Genius' ability to issue additional securities and its ability to obtain additional financing in the future.

Techniques employed by short sellers may drive down the market price of our ordinary shares

Short selling is the practice of selling securities that the seller does not own but rather has borrowed from a third party with the intention of buying identical securities back at a later date to return to the lender. The short seller hopes to profit from a decline in the value of the securities between the sale of the borrowed securities and the purchase of the replacement shares, as the short seller expects to pay less in that purchase than it received in the sale. As it is in the short seller's interest for the price of the security to decline, many short sellers publish, or arrange for the publication of, negative opinions regarding the relevant issuer and its business prospects in order to create negative market momentum and generate profits for themselves after selling a security short. These short seller attacks have, in the past, driven selling of shares in other market participants.

We may in the future be the subject of unfavorable allegations made by short sellers. Any such allegations may be followed by periods of instability in the market price of our ordinary shares and negative publicity. If we become the subject of any unfavorable allegations, whether such allegations are proven to be true or untrue, we could have to expend significant amounts of resources to investigate such allegations and/or defend ourselves. While we would strongly defend against any such short seller attacks, we may be constrained in the manner in which we can proceed against the relevant short seller by principles of freedom of speech, applicable federal or state law, or issues of commercial confidentiality. Such a situation could be costly and time-consuming and could distract our management from growing our business. Even if such allegations are ultimately proven to be groundless, allegations against us could severely impact our business operations, reputation, and shareholder's equity, and the value of any of our investments could be greatly reduced or rendered worthless.

Because Genius is incorporated under the laws of Guernsey, you may face difficulties in protecting your interests, and your ability to protect your rights through the US Federal courts is limited.

Genius is a limited company incorporated under the laws of Guernsey. As a result, it may be difficult for investors to effect service of process within the US upon Genius' directors or officers, or enforce judgments obtained in the US courts against Genius' directors or officers.

We have been advised that there is doubt as to the enforceability in Guernsey of judgments of the US courts of civil liabilities predicated solely upon the laws of the US, including federal securities laws.

As a result of all of the above, public shareholders may have more difficulty in protecting their interests in the face of actions taken by management, members of the Genius Board or controlling shareholders than they would as public shareholders of a corporation incorporated in the US.

It may be difficult to enforce a US judgment against Genius or its directors and officers outside the US, or to assert US securities law claims outside of the US.

The majority of Genius directors and executive officers are not residents of the US, and the majority of Genius' assets and the assets of these persons are located outside the US. As a result, it may be difficult or may be impossible for investors to effect service of process upon Genius within the US or other jurisdictions, including judgments predicated upon the civil liability provisions of the federal securities laws of the US. Additionally, it is difficult to assert US securities law claims in actions originally instituted outside of the US. Foreign courts may refuse to hear a US securities law claim, because foreign courts may not be the most appropriate forum in which to bring such a claim. Even if a foreign court agrees to hear a claim, it may determine that the law of the jurisdiction in which the foreign court resides, and not US law, is applicable to the claim. Further, if US law is found to be applicable, the content of applicable US law must be proved as a fact, which can be a time-consuming and costly process, and certain matters of procedure would still be governed by the law of the jurisdiction in which the foreign court resides.

As a foreign private issuer company incorporated in Guernsey, we are permitted to adopt certain home country practices in relation to corporate governance matters that differ, and in some cases significantly differ, from NYSE corporate governance listing standards; these practices may afford less protection to shareholders than they would enjoy if we complied fully with NYSE corporate governance listing standards.

We are a company incorporated in Guernsey, and our ordinary shares are listed on the NYSE. The NYSE market rules permit a foreign private issuer like us to follow the corporate governance practices of its home country. Certain corporate governance practices in Guernsey, which is our home country, differ, and in some cases significantly differ, from the NYSE corporate governance listing standards.

Among others, we are not required to:

- have a majority of the members of our board of directors who are independent;
- hold regular meetings of our non-executive directors without the executive directors;
- have a nominating and/or corporate governance committee composed of entirely independent directors;
- have a remuneration/compensation committee composed of entirely independent directors;
- adopt a code of business conduct and ethics;
- seek shareholder approval of stock option plans and other equity compensation arrangements available to officers, directors or employees and any material amendments thereto;
- seek shareholder approval of certain equity issuances, including, but not limited to, the issuance of more than 1% of our outstanding ordinary shares or 1% of the voting power outstanding to a related party;
- comply with certain rules and regulations under the Exchange Act and the NYSE including the proxy rules that apply to domestic issuers;
- have an audit committee or another independent body of the Genius Board conduct a reasonable prior review and oversight of certain related party transactions that foreign private issuers are not required to disclose;
- disclose specifics relating to employee compensation or human capital management; and
- provide notice to shareholders if the date of the annual meeting is changed by more than 30 calendar days from the date of the previous years' meeting as required by Schedule 14N of the Exchange Act.

We currently follow and intend to continue to follow some of the NYSE corporate governance requirements from which foreign private issuers are exempt. For example, we have adopted a Code of Conduct, and our Board and Board Committees regularly meet without our executive directors. We may in the future, however, decide to use foreign private issuer exemptions with respect to some or all of such NYSE corporate governance requirements. Also, we currently utilize and intend to continue to utilize exemptions from many of the NYSE corporate governance requirements. Following our home country governance practices may provide less protection than is accorded to investors under the NYSE corporate governance requirements applicable to domestic issuers.

We are a foreign private issuer within the meaning of the rules under the Exchange Act, and as such, we are exempt from certain provisions of the securities rules and regulations in the US applicable to US domestic public companies.

Because we qualify as a foreign private issuer under the Exchange Act, we are exempt from certain provisions of the securities rules and regulations in the US that are applicable to US domestic issuers, including: (i) the rules under the Exchange Act requiring the filing with the SEC of quarterly reports on Form 10-Q or current reports on Form 8-K; (ii) the sections of the Exchange Act regulating the solicitation of proxies, consents, or authorizations in respect of a security registered under the Exchange Act; (iii) the sections of the Exchange Act requiring insiders to file public reports of their stock ownership and trading activities and liability for insiders who profit from trades made in a short period of time; and (iv) the selective disclosure rules by issuers of material non-public information under Regulation FD.

We are required to file an annual report on Form 20-F within four months of the end of each fiscal year. Press releases relating to financial results and material events will also be furnished to the SEC on Form 6-K. However, the information we are required to file with or furnish to the SEC will be less extensive and less timely compared to that required to be filed with the SEC by US domestic issuers. As a result, you may not be afforded the same protections or information that would be made available to you were you investing in a US domestic issuer.

Provisions in our governing documents may inhibit a takeover of Genius, which could limit the price investors might be willing to pay in the future for Genius ordinary shares and could entrench management.

Our governing documents contain provisions that may discourage unsolicited takeover proposals that shareholders may consider to be in their best interests. These provisions include that the Genius Board will be classified into three classes of directors. As a result, in most circumstances, a person can gain control of the Genius Board only by successfully engaging in a proxy contest at two or more annual general meetings. Genius may issue additional shares without shareholder approval and such additional shares could be utilized for a variety of

corporate purposes, including future offerings to raise additional capital, acquisitions, and employee benefit plans. Genius has previously utilized this right to issue additional shares for acquisitions and to raise capital without requiring a shareholder vote and may do so again in the future. The ability for Genius to issue additional shares could render hostile takeovers more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise that could involve the payment of a premium over prevailing market prices for Genius ordinary shares.

If a US Holder is treated as owning at least 10% of Genius ordinary shares, such US Holder may be subject to adverse US federal income tax consequences.

If a US Holder (as defined below) is treated as owning (directly, indirectly or constructively) at least 10% of the value or voting power of Genius ordinary shares, such US Holder may be treated as a “United States shareholder” with respect to Genius, or to any of its subsidiaries, if Genius or such subsidiary constitutes a “controlled foreign corporation” (in each case, as such terms are defined under the US Tax Code). Certain United States shareholders of a controlled foreign corporation may be required to annually report and include in their US taxable income, as ordinary income, their pro rata share of “Subpart F income”, “global intangible low-taxed income” and certain investments in US property by such controlled foreign corporations, whether or not such controlled foreign corporation make any distributions to such United States shareholder. A failure by a United States shareholder to comply with its reporting obligations may subject the United States shareholder to significant monetary penalties and other adverse tax consequences and may extend the statute of limitations with respect to the United States shareholder’s US federal income tax return for the year for which such reporting was due. Genius cannot provide any assurances that it will assist investors in determining whether Genius or any of its non-US subsidiaries are treated as controlled foreign corporations or whether any investor is a United States shareholder with respect to any such controlled foreign corporations. Genius also cannot guarantee that it will furnish to any United States shareholders information that may be necessary for them to comply with the aforementioned obligations. US investors are urged to consult their own advisors regarding the potential application of these rules to their investments in Genius. The risk of being subject to increased taxation may deter our current shareholders from increasing their investment in us and others from investing in us, which could impact the demand for, and value of, Genius ordinary shares.

Shareholders owning at least 5% of Genius ordinary shares may be subject to regulatory obligations.

As a service provider to the gambling industry, Genius is required, in certain jurisdictions, to obtain licenses to provide its products and services. In each jurisdiction where licenses are held, Genius is subject to continuing reporting obligations. Under Genius’ reporting obligations each relevant regulatory authority is provided with information on our shareholders owning at least 5% of Genius ordinary shares as reported to the SEC. Certain relevant regulatory authorities may require these investors to obtain suitability approval as a result of the ownership interests in Genius. If an investor fails to comply with the requirements, the relevant regulatory authority could restrict, condition, suspend or revoke Genius’ license in that jurisdiction, which could have a material adverse effect on our business, financial condition, or results of operations.

If Genius or any of its subsidiaries is characterized as a passive foreign investment company for US federal income tax purposes, US Holders may suffer adverse tax consequences.

If Genius or any of its subsidiaries is or becomes a passive foreign investment company, (a “PFIC”), within the meaning of Section 1297 of the US Tax Code for any taxable year (or portion thereof) during which a US Holder (as defined in Item 10.E “Material Tax Considerations — Material US Federal Income Tax Considerations”) holds Genius ordinary shares certain adverse US federal income tax consequences may apply to such US Holder and such US Holder might be subject to additional reporting requirements.

We do not believe Genius will be treated as a PFIC for its current taxable year and do not expect Genius to become one in the near future. Nevertheless, whether Genius is treated as a PFIC for US federal income tax purposes is a factual determination that must be made annually at the close of each taxable year and, thus, is subject to significant uncertainty. Accordingly, we are unable to determine whether Genius will be treated as a PFIC for the taxable year of 2024 or for future taxable years, and there can be no assurance that Genius will not be treated as a PFIC for any taxable year. If Genius determines that it is a PFIC for any taxable year, Genius intends to, upon written request from a US Holder of Genius ordinary shares, provide a PFIC Annual Information Statement for 2024 or going forward, as applicable. Please see Item 10.E “Material Tax Considerations — Material US Federal Income Tax Considerations — US Federal Income Taxation of US Holders — Tax Consequences to US Holders of Ownership and Disposition of Genius Ordinary Shares — Passive Foreign Investment Company Rules” for a more detailed discussion with respect to Genius’ potential PFIC status. US Holders are urged to consult their tax advisors regarding the possible application of the PFIC rules to US Holders of the Genius ordinary shares.

Future resales of Genius ordinary shares may cause the market price of such securities to drop significantly, even if its business is doing well.

Certain of our pre-Listing holders, NFL Enterprises and a number of accredited and institutional investors (the “PIPE Investors”) have been granted certain rights, pursuant to the Amended and Restated Investor Rights Agreement and Subscription Agreements, respectively, to require Genius to register, in certain circumstances, the resale under the Securities Act of their Genius ordinary shares held by them, subject to certain conditions, and to certain demand, piggy-back and shelf registration rights. We have filed a registration statement on Form F-1 to register such ordinary shares for resale, which was declared effective on June 1, 2021. Further, certain holders who have been issued Genius ordinary shares in connection with our acquisition of FanHub and Second Spectrum have certain registration rights.

The appointment of directorships are, in some cases, subject to our Amended and Restated Investor Rights Agreement.

As a result of the Business Combination, certain shareholders have been granted the right to appoint directors to our Board, pursuant to the Amended and Restated Investor Rights Agreement. This may make it difficult for our shareholders to propose changes to our Board composition while the Amended and Restated Investor Rights Agreement remains applicable.

Genius may issue additional Genius ordinary shares or other equity securities without your approval, which would dilute your ownership interests and may depress the market price of Genius ordinary shares.

Genius has, within the past year, issued additional ordinary shares and other equity securities in connection with mergers, acquisitions and employee and director equity plans. Genius may do so again in the future and intends to consider the issuance of shares for an employee and director equity plan on an annual basis. Genius may also issue additional ordinary shares in connection with, among other things, future capital raising and transactions and future acquisitions, or pursuant to agreements in connection with past acquisitions, without your approval in many circumstances.

Genius' issuance of additional Genius ordinary shares or other equity securities would have the following effects:

- Genius' existing shareholders' proportionate ownership interest in Genius may decrease;
- the amount of cash available per share, including for payment of dividends in the future, may decrease;
- the relative voting strength of each previously outstanding Genius ordinary share may be diminished; and
- the market price of Genius ordinary shares may decline.

We may lose our foreign private issuer status in the future, which could result in significant additional cost and expense.

We are a "foreign private issuer," as such term is defined in Rule 405 under the Securities Act; however, under Rule 405, the determination of foreign private issuer status is made annually on the last business day of an issuer's most recently completed second fiscal quarter, and, accordingly, the next determination will be made with respect to us on June 30, 2025.

In the future, we would lose our foreign private issuer status if a majority of our shareholders are US residents and if any of the following occurs: (a) a majority of our directors or executive officers are US citizens or residents, (b) more than 50% of our assets are located in the US or (c) our business is administered principally in the US. Although we have elected to comply with certain US regulatory provisions, our loss of foreign private issuer status would make such provisions mandatory. The regulatory and compliance costs to us under US securities laws as a US domestic issuer may be significantly higher. If we are not a foreign private issuer, we will be required to file periodic reports and registration statements on US domestic issuer forms with the SEC, which are more detailed and extensive than the forms available to a foreign private issuer. For example, the annual report on Form 10-K requires domestic issuers to disclose executive compensation information on an individual basis with specific disclosure regarding the domestic compensation philosophy, objectives, annual total compensation (base salary, bonus and equity compensation) and potential payments in connection with change in control, retirement, death or disability, while the annual report on Form 20-F permits foreign private issuers to disclose compensation information on an aggregate basis. We will also have to mandatorily comply with US federal proxy requirements, and our officers, directors and principal shareholders will become subject to the short-swing profit disclosure and recovery provisions of Section 16 of the Exchange Act. We may also be required to modify certain policies to comply with good governance practices associated with US domestic issuers. Such conversion and modifications will involve additional time and costs. In addition, we may lose our ability to rely upon exemptions from certain corporate governance requirements on NYSE that are available to foreign private issuers and may still be responsible for maintaining home country governance requirements in addition to domestic governance requirements.

Genius is subject to costs and responsibilities for mandatory corporate governance, stakeholder engagement, UK Section 172 CA 2006 and climate-related reporting in accordance with its UK operations. Compliance with these obligations creates the need for additional public disclosures and governance compliance requirements. These additional compliance requirements are unlikely to be released should we lose our foreign private issuer status as they are triggered by our operational footprint in the UK. Therefore, there is a risk that compliance requirements and costs in the UK and Guernsey will remain in place even if Genius was to lose its foreign private issuer status and this could negatively affect our operations or financial results. Additionally, the added disclosures may cause our business to face increased scrutiny related to these activities which would not otherwise be disclosed by a domestic issuer, including from the investment community, which could adversely affect our brand or reputation.

Genius' operations and its corporate structure currently subject many of its subsidiaries to compliance with certain UK corporate governance, corporate compliance, and corporate reporting requirements. Individual UK compliance and reporting obligations are frequently reviewed and amended by the UK government and may result in Genius being subject to varying or additional compliance and reporting obligations or require additional disclosures in relation to entities operating both in the UK and those operating or incorporated elsewhere. Should any corporate compliance, disclosure or reporting obligations be expanded, Genius may incur costs to comply with these obligations for many of their entities within their group companies, including those outside of the UK.

Genius may not be subject to the UK Takeover Code.

Based upon Genius' current and intended plans for its directors and management, for the purposes of UK Takeover Code, Genius anticipates that it will be considered by the UK Takeover Panel not to have its place of central management and control in the UK, the Channel Islands, or the Isle of Man. Therefore, the UK Takeover Code should not apply to us. It is possible that in the future circumstances could change that may cause the UK Takeover Code to apply to us.

The UK Takeover Code provides a framework within which takeovers of companies subject to it are conducted. If, at the time of a takeover offer, the UK Takeover Code applies to Genius, this would result in certain restrictions and obligations applying, including but not limited to the following: (i) Genius' ability to enter into deal protection arrangements in favor of a bidder would be extremely limited; (ii) Genius might not be able to perform certain actions that could have the effect of frustrating an offer, such as issuing shares or carrying out acquisitions or disposals; and (iii) all due diligence information given to one bidder or potential bidders would be required to be provided to all other bidders or bona fide potential bidders (even if less welcome). In addition, the UK Takeover Code contains certain rules in respect of mandatory offers. Under Rule 9 of the Takeover Code, if a person:

- acquires an interest in Genius shares that, when taken together with shares in which persons acting in concert with such person are interested, carry 30% or more of the voting rights of Genius; or
- together with persons acting in concert with such person, is interested in shares that in the aggregate carry not less than 30% of Genius' voting rights but does not hold shares carrying more than 50% of such voting rights, and such person (or any person acting in concert with such person) acquires additional interests in Genius shares that increase the percentage of shares carrying voting rights in which that person is interested, then the acquirer, and, depending on the circumstances, its concert parties would be required (except with the consent of the UK Takeover Panel) to make a cash offer for Genius' outstanding shares at a price not less than the highest price paid for any interests in the shares by the acquirer or its concert parties during the previous 12 months.

If Genius is not subject to the UK Takeover Code, shareholders would not be afforded the protections provided by the UK Takeover Code. If, however, Genius is later deemed to be subject to the UK Takeover Code, the Company may incur significant costs in relation to complying with the UK Takeover Code should a shareholder, or group of shareholders acting in concert, seek to acquire a significant portion of Genius' shares.

A material weakness could adversely affect our ability to report our results of operations and financial condition accurately and in a timely manner. If we fail to implement and maintain effective internal control over financial reporting, our ability to accurately and timely report our financial results could be adversely affected.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with US GAAP. Additionally, we are required, pursuant to Section 404 of the Sarbanes-Oxley Act, to annually furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting and our independent registered public accounting firm may be required to attest to the effectiveness of our internal control over financial reporting. To comply with these requirements, we may need to undertake various actions, such as implementing new internal controls and procedures and hiring accounting or internal audit staff.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

While we have processes to identify and appropriately apply applicable accounting requirements, we plan to continue enhancing these processes to better evaluate our research and understanding of the nuances of the complex accounting standards that apply to our financial statements. However, our efforts may not be effective or prevent any future material weakness or significant deficiency in our internal control over financial reporting. If our efforts are not successful or material weaknesses or control deficiencies occur in the future, we may be unable to report our financial results accurately on a timely basis, which could cause our reported financial results to be materially misstated and result in the loss of investor confidence and cause the market price of our common stock to decline. Any failure to maintain such internal controls could adversely impact our ability to report our financial position and results of operations on a timely and accurate basis. If our financial statements are not accurate, investors may not have a complete understanding of our operations.

General Risk Factors

Recruitment and retention of qualified personnel and key employees, and ensuring we effectively manage succession planning and transition including members of our senior management team, are vital to growing our business and meeting our business plans. The loss of any of our key executives or other key employees could harm our business.

We depend on a limited number of key employees to manage and operate our business. We believe a significant portion of our success is owed to our CEO and founder, Mark Locke. The leadership of Mr. Locke and our current executive officers has been critical and the departure, death or disability of Mr. Locke, or any one of our executive officers, or other extended or permanent loss of any of their services,

or any negative market or industry perception with respect to any of them or their loss, could have a material adverse effect on our business. We may not be able to attract or retain such highly qualified personnel in the future.

In addition, the loss of employees or the inability to hire qualified personnel that are knowledgeable regarding the sports data and technology industry could result in significant disruptions to our business, and the integration of replacement personnel could be time-consuming and expensive and cause additional disruptions to our business. The sports data and technology industry requires specific knowledge that is not easily transferable from other industries, and finding suitable replacements for specialized roles can be challenging in a limited talent pool. If we do not succeed in attracting, hiring, and integrating qualified personnel, or retaining and motivating existing personnel, we may be unable to grow effectively and our business, financial condition, results of operations and prospects could be adversely affected.

Certain US states impose restrictions on non-compete and other US states have proposed similar restrictions. If such rules are ultimately implemented at the US federal level or states in which we do business, we may be unable to enter into or enforce non-compete agreements with our employees or employees of companies that we acquire, except in limited circumstances. This could result in employees working for our competitors, which could make it more difficult to protect our trade secrets and other intellectual property and could harm our business and results of operations.

We may not be able to achieve any specific target or make progress in other environmental, social, and governance ("ESG") initiatives.

Genius engages in ESG initiatives, some of which have been disclosed in the past. Genius formalized its ESG program in 2022 and has, and may continue to consider relevant ESG issues. Any estimates concerning the timing and cost of implementing our goals are subject to risks and uncertainties, and there can be no assurances that our commitments will be achieved. Furthermore, where reporting on such ESG matters does not require standardized reporting or external auditing, any reporting of achievements may be subject to variables in calculation methodology. Additionally, the manner and frequency in which the Company reports on ESG matters may be informed by relevant frameworks, such as the Taskforce on Climate-Related Financial Disclosures, or may be provided without reference to any particular framework or benchmark. Reporting in one year does not ensure continued reporting on the same metric or promote a guarantee of continued topical reporting in future periods or years.

We are also required, by local law in various operational jurisdictions, to report publicly on compliance with certain ESG regulations. For example we may be required to publicly disclose our compliance or publicly report in relation to various local regulations such as the Equality Act 2010 (UK) (Gender Pay Gap Information), the Workplace Relations Act 1996 (Aus), Section 172 of the Companies Act 2006 (UK) (as stated above), the Modern Slavery Act 2015 (UK), the Task Force on Climate-Related Financial Disclosures, and other similar ESG disclosures as required currently or may be required in the future, by local law in the jurisdictions in which we operate. Furthermore, we may also elect, or have elected, to share publicly our corporate ESG initiatives, policies, targets, activities, programs and other related information voluntarily by posting on our website, social media or other communications channels.

This reporting, whether voluntary or involuntary, may cause our business to face increased scrutiny related to these activities, or receive scrutiny for a lack of activities on ESG initiatives, including from the investment community, and our failure to make progress in these areas on a timely basis, or at all, could adversely affect our brand and reputation. Although we expect that our consideration of relevant ESG issues will improve our financial performance over the long term, these decisions may not be consistent with the expectations of investors and any longer-term benefits may not materialize within the time frame we expect or at all, which could harm our business, revenue and financial results.

Effective December 31, 2024, we became a large accelerated filer, which may increase our costs and demands on management.

Based on our public float as of June 28, 2024, we became a "large accelerated filer" and lost "emerging growth company" status on December 31, 2024. Due to this transition, we are devoting significant time and efforts to implement and comply with the additional standards, rules and regulations that will apply to us upon becoming a large accelerated filer and losing our emerging growth company status, diverting such time from the day-to-day conduct of our business operations. Compliance with the additional requirements of being a large accelerated filer may also increase our legal, accounting and financial compliance costs. These requirements include, but are not limited to:

- compliance with the auditor attestation requirements in the assessment of our internal control over financial reporting; and
- compliance with any requirement that may be adopted by the Public Company Accounting Oversight Board regarding mandatory audit firm rotation or a supplement to the auditor's report providing additional information about the audit and the financial statements.

Due to the complexity and logistical difficulty of implementing the standards, rules and regulations that apply to a large accelerated filer, there is an increased risk that we may be found to be in non-compliance with such standards, rules and regulations or to have significant deficiencies or material weaknesses in our internal controls over financial reporting. Any failure to maintain effective disclosure controls and internal control over financial reporting could materially and adversely affect our business, results of operations, and financial condition and could cause a decline in the trading price of our ordinary shares.

Genius may exercise its rights under Guernsey law with respect to the format, notice and process for its shareholder meetings even where common practice for a domestic issuer would dictate alternative format, notice and process requirements.

Guernsey laws may not offer as stringent of shareholder protections with respect to annual and extraordinary shareholder meetings, as would be required for a domestic issuer. Genius has outlined these exceptions in the Company's Articles of Incorporation (as amended and approved on April 20, 2021). Genius may exercise its rights under Guernsey law with respect to the format, notice and process for its shareholder meetings even where common practice for a domestic issuer would dictate alternative format, notice and process requirements.

The terms of future indebtedness or share issuances may contain restrictions on our business and operations. Our inability to comply with the terms of any of our existing or future indebtedness may adversely affect our business.

The terms of our future indebtedness may stipulate higher than historically average interest rates and contain covenants that could, among other things, restrict our business and operations, our ability to incur additional indebtedness, pay dividends or make other distributions or repurchase stock, make certain investments, create liens on certain of our corporate assets, enter into affiliate transactions, merge, consolidate or sell all or substantially all of our assets. If we breach any of these covenants, our lenders and holders of other indebtedness may be entitled to accelerate our debt obligations. Any default could require that we repay outstanding indebtedness prior to maturity or that a lender could enforce a lien on our assets, as well as limit our ability to obtain additional financing, which in turn may have a material adverse effect on our cash flow and liquidity.

ITEM 4. INFORMATION ON THE COMPANY

A. History and Development of the Company

The legal name of the Company is Genius Sports Limited. The Company was incorporated under the laws of Guernsey as a non-cellular company limited by shares on October 21, 2020. The Company's registered address in Guernsey is Redwood House, St. Julian's Avenue, St. Peter Port, Guernsey, GY1 1WA. The address of the principal executive office of the Company is Genius Sports Group, 1st Floor, 27 Soho Square, London, England, W1D 3QR, and the telephone number of the Company is +44 (0) 20 7851 4060. The name and address of our US agent is Puglisi & Associates, 850 Library Avenue #204 Newark, Delaware 19711 and the telephone number of Puglisi & Associates is +1 (302) 738-6680.

Certain additional information about the Company is included in Item 4.B "Business Overview" and is incorporated herein by reference. The material terms of the Business Combination are described in Item 10 of this Report.

The Company is subject to certain of the informational filing requirements of the Exchange Act. Since the Company is a "foreign private issuer", it is exempt from the rules and regulations under the Exchange Act prescribing the furnishing and content of proxy statements, and the officers, directors and principal shareholders of the Company are exempt from the reporting and "short-swing" profit recovery provisions contained in Section 16 of the Exchange Act with respect to their purchase and sale of Genius ordinary shares. In addition, the Company is not required to file reports and financial statements with the SEC as frequently or as promptly as US public companies whose securities are registered under the Exchange Act. However, the Company is required to file with the SEC an Annual Report on Form 20-F containing financial statements audited by an independent registered public accounting firm. The SEC also maintains a website at <http://www.sec.gov> that contains reports and other information that the Company files with or furnishes electronically to the SEC.

The website address of the Company is <http://www.geniussports.com>. The information contained on the website does not form a part of, and is not incorporated by reference into, this Report.

Genius offers proprietary technology such as Second Spectrum, FanHub, and Spirable to complement its existing core business. Second Spectrum is an optical tracking solution that uses computer vision and machine learning to generate performance data, analytics, insights, and visualization solutions for major sports leagues such as the NFL, National Basketball Association (the "NBA"), English Premier League (the "EPL"), and National Collegiate Athletic Association (the "NCAA"). FanHub and Spirable provide Genius with additional capabilities that complement Genius' Media and Fan Engagement Platform. FanHub is a market leader in free to play games such as fantasy, trivia, and contests, which allow sports leagues, media companies, and sportsbooks to engage casual sports fans. Spirable is an automated content creation platform that uses live sports data and audience data to create, distribute, and optimize personalized video at scale.

B. Business Overview

The following discussion reflects the business of Genius. The "Company," the "Business," "we," "us" or "our" generally refers to Genius Sports Group.

Overview

Genius is a B2B provider of scalable, technology-led products and services to the sports, sports betting and sports media industries. Genius is a fast-growing business with significant scale, distribution and an expanding addressable market and opportunity.

Genius' mission is to be the official data, technology and commercial partner that powers the global ecosystem connecting sports, betting and media. In doing so, the Company creates engaging and immersive fan experiences, performance analysis tools, and officiating solutions, while simultaneously providing sports leagues with reliable and sustainable revenue streams.

Genius sits at the heart of the global sports betting ecosystem where the Company has deep, critical relationships with over 400 sports leagues and federations, over 650 sportsbook brands and over 170 marketing customers (which includes some of the aforementioned sportsbook brands). The following are examples of services Genius provides its partners globally:

- **Sports Leagues:** Genius provides the technology infrastructure for the collection, integration and distribution of live data that is essential both to running a league's operations and growing their profile and revenue streams. Genius also works alongside leagues to protect the integrity of their competitions from the threat of match-fixing through global bet monitoring technology, online and offline education services, and consultancy services including integrity audits and investigations.
- **Sportsbooks:** Genius' technology, content and services allow sportsbook operators to outsource selected core, but resource-heavy, functions necessary to run their business. This includes the collection of live sports data, oddsmaking, risk management and player marketing, as well as BetVision, an integrated watch-and-bet sportsbook experience contained within a single screen.
- **Sports Content Owners:** Genius partners with leagues, broadcasters, and other content owners to supply alternative broadcast feeds, integrating optical tracking data and graphic overlays in real-time to augment live footage with statistical insights and visual content such as shot probabilities, running speeds and more.
- **Brands:** Genius engages with a range of brands and agencies both from the gaming and non-gaming sectors to provide a range of online marketing and fan engagement tools that drive customer acquisition and retention.

What Genius Does

Genius is a sports innovation company that enables consumer-facing businesses such as sports leagues, sportsbook operators, brands and media companies to engage with their customers. The scope of Genius' technology bridges the entire sports data journey, from intuitive applications and computer vision systems that enable accurate real-time data capture, to the creation and provision of in-game betting odds and digital content that help Genius' customers create engaging experiences for the ultimate end-user, who are primarily sports fans.

When it comes to sports wagering, the collection of high-quality, live sports data has become indispensable for sportsbooks as in-game betting has continued to grow rapidly across the world. In mature markets such as the UK, major sportsbooks have historically reported that in-game betting currently represents the majority of Gross Gaming Revenue ("GGR"), which represents the difference between the amount of money players wager and the amount that they win, making it a critical offering for all sportsbooks. In-game betting typically increases in popularity as markets mature, and it is expected that the US will follow suit and that in-game generated revenues will be the majority of GGR.

Genius' live data services, alongside other value-add solutions, are deeply integrated into nearly all regulated sportsbook operators, comprising over 650 sportsbook brands worldwide. None of these sportsbooks currently take Genius' entire product offering and so these integrations provide a clear runway for future growth. Genius provides customized solutions depending on its customers' requirements, ranging from supplying live data feeds, in-game oddsmaking and risk management, to managing a sportsbook's entire back-end operation. Genius customers include global sportsbook brands such as bet365, DraftKings, Flutter (including FanDuel), Entain and Fanatics, as well as leading B2B gaming technology platform providers such as OpenBet and Kambi.

In order to supply sportsbooks with a sufficient volume of sports data, Genius has built a broad portfolio that covers over 300,000 events, and over 145,000 events under official data and/or streaming rights agreements (of which approximately 115,000 are exclusive). This includes official data and trading for leagues such as the EPL and the NFL, as well as many other competitions that are popular with bettors globally. Due to the need for sportsbooks to provide their customers with deep betting markets and content at all times of the day, Genius believes that its critical mass of events is vital to the operation of these companies.

Genius has established long-term, mutually beneficial relationships with sports leagues and federations and has acquired the rights to collect and monetize their data. Genius utilizes a network of more than 7,500 highly trained statisticians across over 140 countries who work on the ground, pitch-side and courtside, to capture data in real-time using Genius software.

In exchange for these sports data rights, for the majority of Genius' league partners, the Company provides vital technology infrastructure solutions, including competition management software, scoreboard technology, athlete registration, data collection and distribution, fan-facing websites, officiating, fan engagement tools, performance data tracking solutions, and coaching analysis tools. The integration of sports leagues and robust human infrastructure gives Genius a highly diversified rights portfolio and deep competitive position.

Genius' technology and services extend beyond the symbiotic sports data—sports betting relationship.

In the fan engagement space, Genius provides a wide range of technology and services to both betting and non-betting businesses. The Company provides data-driven digital marketing services to a range of advertisers wanting to target sports audiences, helping them optimize brand awareness, and customer acquisition and retention campaigns. Genius' ability to combine multiple data sets, including real-time statistics, betting odds, behavioral data and engagement data, to enhance its digital marketing solutions further deepens its relationships with its customer base.

Genius harnesses its AI-powered optical tracking technology to augment sports broadcasts in real-time, providing rightsholders and broadcasters the ability to engage fans with new viewing experiences. This includes enhanced broadcasts featuring real-time visual insights, as well as fully alternative broadcasts, creating a parallel broadcast aimed at specific cohorts of sports fans. These unique broadcast experiences empower leagues to offer greater levels of fan engagement, while simultaneously unlocking new potential revenue streams through sponsor activation. The Company also provides sportsbooks, leagues, teams and brands with digital engagement tools, primarily in the form of gamification, to help capture monetizable audience data, activate sponsorships and strengthen long-term engagement.

For sports teams and leagues, Genius' AI-powered optical tracking technology and advanced machine learning capabilities enable a whole variety of solutions designed to improve performance on and off the pitch or court. A precise, real-time understanding of gameplay gives coaches and analysts access to an enormously rich data set and detailed video analysis, while also powering automated officiating solutions.

Company Background

The Company was co-founded by the current Chief Executive Officer, Mark Locke, as a software company which specialized in aggregating sports betting data. It then evolved into providing outsourced oddsmaking solutions to sportsbooks. The Company then expanded into a software provider to sports and media technology companies and, in 2015, Genius Sports Group was formed.

With a growing portfolio of betting customers that were driving increasingly large volumes of in-game bets, the Company and its leadership team realized the importance of live sports data and began to develop the technology that would enable Genius to own and control the entire value chain, from live data collection to pre-game and in-game oddsmaking. As of the date of this Report, Genius has invested more than \$270 million in building out its full suite of proprietary technology and software solutions.

In 2021, following the Listing, Genius made acquisitions totaling more than \$250 million on proprietary technology such as Second Spectrum, FanHub, and Spirable to complement its existing core business. Second Spectrum was an optical tracking solution that uses computer vision and machine learning to generate performance data, analytics, insights, and visualization solutions for major sports leagues such as the NFL, NBA, EPL, and NCAA. FanHub and Spirable provided Genius with additional capabilities that complement Genius' sports advertising and fan engagement capabilities. FanHub was a market leader in free to play games such as fantasy, trivia, and contests, which allow sports leagues, media companies, and sportsbooks to engage casual sports fans. Spirable was an automated content creation platform that uses live sports data and audience data to create, distribute, and optimize personalized video at scale. All three acquired businesses have been fully integrated into Genius.

Genius is the Global Leader in Official Data Rights

Official data as it pertains to sports betting is the feed of live statistics that is sanctioned by sports rights holders, typically sports leagues and federations, and used to create betting markets, update odds in real-time, and settle bets accurately and timely. The Company believes that as the global sports betting industry, especially in-game betting, is expected to grow, the reliance on high-quality data is similarly expected to increase over time. Further, the Company believes that the continued adoption of official data by the market means that Genius' technology and relationships will be critical to capturing and capitalizing on this trend.

The Company believes that:

- official data is critical to sports, as it serves as a means for rights holders to monetize their data;
- official data is critical to sportsbooks, as only official data provides guaranteed access to the fast and reliable data necessary for in-game betting; and
- official data is critical to regulators, as it is legally compliant and an independent source of truth that protects consumers.

Genius' existing portfolio of official data includes some of the most valuable sports rights, including to the NFL, EPL, NCAA, and FIBA. Genius continues to identify and strategically acquire additional sports rights that are expected to generate a positive return and create value for Genius' shareholders.

Genius classifies sports and the associated rights as Tiers 1 through 4. Sports rights classified as Tier 1 are those from leagues with global name recognition, typically acquired through a wide-scale strategic partnership spanning multiple touch points of Genius' products and technology. Tier 1 rights will frequently have rights fees associated with them as well. Sports rights that are not classified as Tier 1 are typically from regional leagues. These non-Tier 1 rights are typically acquired by Genius through a "contra" model in which Genius secures long-term agreements with the respective leagues in exchange for Genius' technology and software solutions (and occasionally de minimis cash fees). This allows the Company to develop mutually beneficial partnerships with leagues globally and integrate Genius' technology and services into each league's operations. It is notable that while non-Tier 1 sports are typically smaller leagues that are less popular at a global level, they are very popular in their local countries or regions and often have large, dedicated fan bases.

Taking this dual approach to Tier 1 and non-Tier 1 rights respectively is unique and beneficial for several reasons. The low cost contra strategy in the non-Tier 1 sports helps mitigate the risk of rights inflation for this content while also helping to lock in sports with strong future potential value into long-term deals. The Company believes that these tiers facilitate the vital content a sportsbook needs to be competitive at

all times. Furthermore, this approach gives Genius the fiscal flexibility to be competitive for Tier 1 rights when it believes they will be strategically accretive to its portfolio.

The Company started its expansion into the provision of audio visual (“A/V”) rights and services in the second half of 2019. This includes providing sports leagues with proprietary AI-powered A/V production services to capture live game streams with minimal human intervention. These streams, which can be integrated via the BetVision Platform and overlaid with enhanced augmented functionality, are a valuable addition to Genius’ portfolio of sports betting services as a complimentary offering to in-game data and odds services. The Company has over 50,000 streaming rights under official rights.

The Sports Betting Industry and Genius’ Opportunity

The Growing Global Sports Betting Market

Genius operates within the global sports betting industry. H2 Gambling Capital projects that the industry’s GGR will grow from \$99 billion in 2024 to \$148 billion by 2029. See Item 4.B “Business Overview—The Sports Betting Industry and Genius’ Opportunity.” Genius believes its industry-leading product offerings, strong technology platform, data integrity and established brand make it a partner of choice for many professional sports organizations and sportsbooks. Despite uncertainties related to future costs of acquiring official or exclusive rights to sports data, Genius believes that substantial barriers to entry are likely to favor its business model. Genius’ bespoke technology, developed over time specifically for (and embedded within the operating environment of) its sports league partners, would be difficult for most competitors to replicate.

Genius’ growth prospects also depend in part on continuing legalization of sports betting across the globe, for example in the US. As of year-end 2024, 40 US states, including Washington, DC for these purposes, have passed measures to legalize sports betting, of which 39 states have launched active sports betting industries with 31 states allowing mobile sports betting. This trend is expected to continue. H2 Gambling Capital projects that the US sports betting market will generate an estimated \$28 billion in GGR in 2029, up from an estimated \$15 billion in 2024. Genius is permitted to supply its services in 34 states, provinces and territories in North America and intends to obtain licenses in other states as the legalization trend continues. Genius’ core European market is also expected to grow, as certain countries remain in the early stages of liberalization and proliferation of sports betting. H2 Gambling Capital projects that the European sports betting market will generate an estimated \$51 billion in GGR in 2029 up from an estimated \$35 billion in 2024.

The process of securing the necessary licenses or partnerships to operate in any given jurisdiction may cost more and/or take longer than Genius anticipates. Further, legislative or regulatory restrictions, the cost of data rights to sports that are popular in a certain region, and betting and other taxes may make it less attractive or more difficult for Genius to successfully do business in a particular jurisdiction.

Genius’ wide-ranging, well-embedded role across the sports betting industry means that the Company generates revenue regardless of which operators take market share within any given jurisdiction. Genius’ revenue share model also gives it upside exposure as its customers’ grow and expand. Sports betting helps leagues create exciting and memorable moments for their fans. In-game sports betting is an engaging type of sports betting experience and adds another layer of connection for fans as they watch the action unfold in real time. As sports betting markets mature, in-game betting typically increases in popularity and eventually represents the majority of both bets placed and GGR.

Given the nature of the sports betting data market, where sportsbook operator expenditure on data is mainly driven by in-game data consumption, this is a tailwind that Genius is well-positioned to capitalize on given its strong focus on expanding its portfolio of rights and the focus on official live data.

Furthermore, Genius believes its position in the sports data value chain and ability to continually and effectively upsell on betting content, services and product innovations will allow the Company to increase its share of customers over time. This includes several end-user engagement solutions, including live streaming and ad-tech products, which Genius expects to become a larger part of its business in the future.

Advantages of Scale

Genius believes that its scale creates meaningful competitive advantages. The human infrastructure the Company has built, with approximately 2,300 staff and access to a network of more than 7,500 trained statisticians and agents worldwide, provides scale enabling Genius to better serve its customers.

The broad portfolio of events Genius offers is enabled by its technological expertise and deep relationships and integrations with sports leagues. Building this portfolio has taken many years and requires a deep understanding of each sport league’s technical and strategic requirements, along with developing bespoke technology to meet those requirements. For example, Genius developed technology for basketball leagues that is used by more than 180 leagues in 100 countries around the world, equating to more than 80% of all organized basketball competitions.

To gain access to Genius’ sports betting services, such as live sports data feeds or outsourced oddsmaking, sportsbooks must integrate their back-office systems with Genius’ proprietary technology. This technology and the managed services provided by Genius drives the sportsbook’s consumer facing offering – from the events they offer on their site to the odds on those events. This makes Genius’ technology a core and critical part of every customer’s operation on a day-to-day basis.

Core Strengths

- **The largest portfolio of official betting data:** The combination of greater numbers of sports leagues taking control over their data assets and rapid growth of in-game betting makes official data both increasingly valuable and harder to acquire. The scale of Genius' portfolio, built up over more than a decade, puts it at the very forefront of this trend and is a key differentiator from its main competitor.
- **Market-leading data and technology:** Genius' currency is real-time data. Its value is derived from the Company's ability to capture, process and distribute vast volumes of data points in milliseconds, which requires highly robust technology alongside machine learning and complex analytics capabilities. Genius' core systems are highly scalable to support ongoing growth in customers, sports event coverage, and volume of bet types. The Company's technology framework is standardized, allowing it to support multiple sports leagues at a low incremental cost to the business.
- **Good earnings visibility due to long-term contracts with a large share of recurring revenues and low customer churn:** Genius holds long-term contracts with sports rights holders and has historically experienced low churn, as evidenced by recent deal extensions with Football DataCo in 2024 and NFL in 2023. Our sportsbook contracts, which vary in term-length between two to five years are typically structured with guaranteed minimum payments throughout the life of the term, allowing for good earnings visibility, and with upside levers and revenue share components that allow the Company to benefit as its partners grow through increased GGR, expansion into new markets, utilization of more events, and growth of in-play betting. Approximately 60% of Genius' revenue is from recurring revenue related to contractual minimum guarantees.
- **Improved operating margins from scaled cost structure with high operating leverage:** Genius benefits from significant economies of scale driven by its highly scalable technology and software architecture. Approximately 70% of the Company's operating expenses, such as data production, trading and hosting costs, are expected to grow slower than revenues.
- **World-class management team with depth of experience and track record of success:** Genius is led by a highly experienced management team with a strong track record of success. The executive team has extensive experience in the global sports, betting and iGaming sectors. Management has successfully led the business to capture meaningful growth as the regulatory landscape matured in Europe over the past decade and is well positioned to capitalize on developing markets around the globe including the US and Latin America. Genius co-Founder and CEO Mark Locke is recognized as a global expert on sports technology, integrity and sports betting.

The Genius Company Culture

The Company's purpose and values are set by our Board and are periodically reviewed by our Nominating and Corporate Governance Committee. In accordance with the principles of home country governance, we take the view that our purpose, values and strategy should be aligned and form the basis of our company culture. Accordingly, Genius' culture is fair, ethical and performance oriented. The Company operates a clear 'Game Plan' and Code of Conduct setting out the company vision and values that all staff are expected to uphold. It also sets out the Company's 'business priorities,' in the form of a simple set of targets for which staff can aim. These initiatives encapsulate Genius' values as an organization, encouraging staff to operate as "One Team, Being Brave, Driving Change".

The Company believes these initiatives are key to fostering a culture that values performance with integrity, with everyone having the chance to make their mark, and where every contribution counts.

The Company's success is highly dependent on human capital and a strong leadership team. Genius aims to attract, retain and develop a diverse staff with the skills, experience and potential necessary to implement its growth strategy. As part of this, emphasis is placed on the development of a ready pipeline of 'home-grown' management talent, supplemented, as necessary, by external hires with appropriate experience and expertise.

Genius regularly engages with staff on issues relating to its values and/or affecting the business generally through a combination of group-wide and function-specific 'town hall' sessions, engagement with corporate responsibility initiatives, and through other engagement platforms. Regular surveys indicate healthy staff engagement and identification with the business and highlight opportunities for further growth and development. The results of these surveys are shared with our Genius Board's Audit Committee from time-to-time.

The Company reviews and refreshes its various policies on an annual basis. The Company's policies, procedures and training underpin a culture of integrity and ethical behavior.

The Genius Growth Strategy

Genius has multiple levers for growth across all its customer segments and product areas, covering both upsell and greenfield expansion opportunities. As mentioned, the Company works with a range of customer segments including Sports Leagues and Teams, Sportsbooks, Media including Broadcasters, and Brands. The breadth of these customer types, along with a wide-ranging set of products and services, enables growth on multiple fronts across the sports entertainment sector.

Genius' levers for growth can be summarized as:

1. Capitalizing on the continued growth of global sports betting and achieving a fair value for live official data;
2. Development of new technology and services for sports, sportsbooks, advertisers and broadcasters;
3. Accelerating the growth of sports advertising and fan engagement solutions;
4. Developing high-ROI strategic partnerships around sports data and video rights; and
5. Strategic acquisitions and investments.

Capitalizing on the continued growth of global sports betting

- **Share in existing customer growth.** Typically betting customer contracts include some form of minimum commitment to Genius, whether that be revenue and/or number or quality of events utilized. However, none of these contracts provide customers with Genius' entire product offering. Many of Genius' customer contracts for Betting Technology, Content and Services have already built-in price escalators whereby customer revenue and product commitments grow through the term of the contract.
- **Expand Genius' presence and acquire new customers in growth markets such as the US, Canada and Latin America.** Genius' strong partnerships with sports leagues, data-driven marketing products and existing relationships with B2B sports betting platform providers give the Company a major competitive advantage in high-growth jurisdictions, including the US, Canada and Latin America. Genius is a preferred data and odds supplier to a majority of significant sportsbooks in the UK and this has translated well into new markets.
- **Increase share of wallet via product upsell.** Genius is constantly expanding its services to sportsbooks. For example, the Company developed and commercialized its in-game watching and bet product, BetVision in 2023, which is live with FanDuel, DraftKings, bet365, Fanatics and more in the US alone. As these and other verticals grow and develop, the Company believes this will allow it to increase its share of each customer's wallet.
- **A forward-looking licensing strategy:** Genius Sports holds 50 licenses, or equivalent, in North America across states, provinces, territories and tribes, and plans to be licensed in all states that legalize sports betting. Genius expects to employ a similar licensing strategy in other countries potentially liberalizing sports betting in the near future, such as Finland, Thailand and New Zealand. Genius will further benefit from GGR growth without incremental costs as new states legalize sports betting in the US and other growth markets such as Canada begin to liberalize. Each new market provides expanded distribution potential for sports and content that Genius is already covering.
- **Benefit from growth of in-play betting globally:** Genius' commercial model in new markets, such as the US, positions the business to benefit from the growth of in-play betting, with higher revenue share derived from those bets vs. pre-match bets. As younger markets mature, we believe in-play betting will grow to become the majority of sportsbook revenue. We believe new products Genius have developed, such as BetVision, will accelerate the growth of in-play betting.

Development of new technology and services for sports and broadcasters

- **Commercializing optical tracking and next generation sports broadcast experiences.** In 2021, Genius acquired Second Spectrum, an optical tracking solution that uses computer vision, machine learning, and AI technology to generate performance data, analytics, insights, and visualization solutions for sports and broadcasters. Since its acquisition, we have successfully deployed and sold this technology to broadcasters across the NFL, NBA, EPL, and NCAA ecosystems, and we expect further expansion of product and customers in the future. Equally, we have deployed optical tracking solutions to build products for the sports betting space, inclusive of the recent launch of BetVision in 2023.
- **Continued development in the breadth of Genius' sports facing technology and services.** The Company expects to expand the number of sports leagues it works with, as well as the number of products it offers to existing and new customers. This is an enabler to further build long-term relationships with sports leagues.

Accelerating growth of sports advertising and fan engagement solutions

- **Capturing a larger share of the fan engagement market.** Genius helps brands and sports reach, engage and monetize sports fans through a range of media and content solutions built specifically for the sports sector. Through its Broadcast Augmentation solution, Genius is already partnering with a number of major broadcasters and content owners to enhance live broadcasts, deliver alternative broadcasts and create new broadcast inventory to activate sponsors. We expect the trend towards alternative broadcasts to increase in the future as content owners seek to differentiate their content and appeal to specific cohorts of fans.
- **Expanding digital advertising business by targeting non-betting brands.** Genius' digital media buying solution, established in the betting and iGaming market for over a decade, is increasingly being used by non-betting brands to target and engage sports audiences. Genius' advertising platform, FanHub, combines a deep understanding of sports fans with access to exclusive sports advertising inventory and dynamic media buying across social and programmatic channels, including Display, Video, Connected

TV ("CTV"), Audio, and Digital-Out-of-Home ("DOOH"). By offering flexibility between fully managed and self-service models, Genius is expanding its potential customer base into major brands and agencies who often demand self-service capability.

Developing high-ROI strategic partnerships around sports data and video rights

- **Continue to develop strong partnerships with sports leagues worldwide.** Genius strategically acquires rights in both high-profile and non-Tier 1 sports worldwide in a way that enhances the Company's rights portfolio and offering to sportsbooks. In non-Tier 1 sports, Genius will continue to aggressively deploy its "contra" model and acquire long-term agreements in exchange for technology and software solutions.
- **Ability to capitalize on the expansion of adjacent total addressable market opportunities.** As other nascent industries such as iGaming grow, Genius will have the opportunity to leverage its technology and existing distribution to expand its offerings into new verticals.
- **Continue to grow event utilization.** Genius has historically seen strong growth in its sport events utilization as the demand for its services and its number of customers has grown. The Company expects this growth to continue, which should create stronger operating leverage through expanded distribution channels.

Strategic acquisitions and investments

- **Selectively pursue strategic acquisitions and investments.** Genius seeks acquisition and investment opportunities that it believes will provide long-term value to its shareholders and potentially accelerate the Company's growth, profitability, and cash generation. While a primary area of focus is expected to be on smaller, complimentary technology companies that improve its product and technology offerings, the Company also maintains an active pipeline of larger, more transformational opportunities.

Additionally, Genius may opportunistically seek to make minority investments in sports leagues that benefit from Genius' full suite of services and broad distribution network.

Products and Business Model

Genius provides critical technology and services required to power the global ecosystem connecting sports, betting and media. Genius' services are organized into three key products areas:

- Sports Technology and Services;
- Betting Technology, Content and Services; and
- Media Technology, Content and Services.

All of Genius' products are powered by proprietary technology and robust data infrastructure.

Sports Technology and Services

Genius builds and supplies technology and services that allow sports leagues to analyze and monetize their data and video following its collection. The Company offers a broad range of data capture technologies, ranging from applications designed for manual data input, to fully automated data collection enabled by computer vision.

For manual capture, Genius has trained statisticians globally that are highly skilled in collecting accurate, real-time data during events and matches. The data can then be repackaged and analyzed almost instantaneously and can then be used to help leagues and teams analyze real time statistics, develop coaching tools, and support broadcast partners. It is this same data that Genius also uses to power its Betting Content and Services.

Genius believes that over time, increasing numbers of sports leagues will recognize the benefits of automated data capture as a compliment or replacement for manual input. Through its optical tracking system, Dragon, Genius harnesses computer vision, machine learning, and AI to simultaneously monitor and compute every play within a sports game to capture billions of high-fidelity data points in real-time. Genius' data and AI platform, GeniusIQ, also enables the creation of "mesh" tracking data. Mesh tracking data captures highly detailed data points for the entire surface areas of every player and ball. This facilitates the creation of ultra-rich 3D environments which in turn powers advanced performance analysis tools for sports teams and automated officiating technology for leagues.

Genius' suite of performance analysis tools are used by every NBA team and the majority of EPL teams. This software automatically synchronizes event data, tracking data and multi-angle video to give coaches faster, high-dimension video analysis and more efficient workflows.

In 2024, the Company's GeniusIQ-powered Semi-Automated Offside Technology ("SAOT") was selected by the EPL as its chosen technology provider for officiating offside decisions. The system is built on the key principles of speed and precision to minimize breaks in the game and deliver accuracy for a better fan experience. The technology is also available for soccer leagues globally.

For broadcasters, data derived from our optical tracking technology enables the real-time creation of alternative feeds, featuring statistical content and graphic overlays. This not only enables new levels of live analysis but also creates new forms of engagement for the next generation of fans, which leads to more personalized activation opportunities for sponsors and commercial partners. A recent example is the "Madden NFL Cast", a collaboration between NBC Sports, Peacock, the NFL, EA SPORTS, and Genius, to create an immersive, data-powered live football experience using Madden NFL's unique brand elements as animated overlays.

Another recent example is a collaboration with NBA 2K and TNT Sports to create an immersive NBA 2K25 DataCast viewing experience on truTV and Max. This alternative telecast was made available during all of TNT Sports' 2024 Emirates NBA Cup Quarterfinals and Semifinal live game coverage, blending visuals from the NBA 2K video game into the real NBA experience.

Genius also develops additional tools that help sports leagues deepen fan engagement. These include automated creation of fan-facing websites, social media content, and statistical content such as team and player standings that are updated in real time.

Genius' streaming solution provides the technology, automatic production and distribution needed by sports to commercialize video footage of their games. This is particularly useful for non-Tier 1 sports leagues that lack the capabilities or resources to develop their own live streaming solutions.

Genius also provides end-to-end Integrity Services to sports leagues and is the trusted integrity partner for over 140 sports leagues worldwide.

Integrity Services range from full-time active monitoring technology, which uses mathematical algorithms to identify and flag suspicious betting activity in global betting markets, to a full suite of online and offline educational and consultancy services. The technology and services provided to sports leagues are typically provided on a contra basis in return for access to live sports data for commercialization in betting and media. In some cases, sports leagues also pay fees for licensing the technology.

Betting Technology, Content and Services

Genius supplies the technology, content and services that powers global sportsbooks. Sportsbooks can outsource as much or as little of these capabilities as necessary depending on their requirements. Genius' offering includes:

- *Live sports data:* Fast and reliable feeds of live match data, the majority of which are delivered direct from stadiums around the world in under a second using Genius technology. These real-time data points allow sportsbooks to create odds for in-game betting markets on over 300,000 events per year.
- *Pre-game and in-game odds feeds:* A combination of automated oddsmaking powered by unique mathematic algorithms, a specialist trading team of over 250 people, and robust technology, enables Genius to manage the full sports betting lifecycle on behalf of its sportsbook customers. This includes creating events, setting odds and managing them in real-time as the game unfolds, and settling betting markets so that sportsbooks can update their users' accounts. Configuration by the customer within Genius' backend system enables sportsbooks to create a bespoke experience for their userbase.
- *BetVision:* Genius has also launched a first-of-its-kind immersive live streaming solution in partnership with the NFL called BetVision (pictured below), an interactive single-screen live streaming product that includes an integrated bet slip, real-time team and player statistics, and personalized, augmented viewing modes.
- *Risk management services:* Genius offers real-time management of all sportsbook liabilities, including customer profiling, monitoring of incoming bets, automated acceptance and rejection of bets, and limit setting. Risk management is a vital part of a sportsbook's operation because it protects its profitability.
- *Live streaming:* Thousands of official live streams, which are acquired via Genius' official partnerships with Tier 2 through 4 sports leagues, many of which are captured at courtside and pitch-side around the world using Genius technology. This service is designed to boost betting appeal and drive sportsbook handle at off-peak times, in a cost-efficient manner when compared to Tier 1 streaming content.

These services are provided to sportsbooks under long-term contracts. In each of these contracts the sportsbook makes a commitment to Genius regarding what services and/or what sports events they will use Genius' products and services for. The business model is either revenue share, where Genius receives a share of customer net gaming revenue or GGR, or a usage-based license fee model.

Media Technology, Content and Services

Genius builds and supplies technology that helps brands reach, engage and monetize sports fans in a highly cost-effective manner. These partners include sportsbooks, online and brick and mortar gaming operators, sports leagues and other non-gaming brands that target sports fans. The combination of sports audience data, and the tools for brands to grow their own database of fans, along with engaging campaign creative and content, help marketing teams effectively and efficiently target sports audiences.

Through its proprietary advertising platform, FanHub, Genius provides services such as the creation, delivery and optimization of digital marketing campaigns, including data-driven personalized ad creative and programmatic media buying. Offered as a fully-managed or self-service solution, FanHub is an advertising solution built specifically with sports audiences in mind. Through the platform, marketing teams

can access exclusive audiences of sports fans and premium digital sports inventory in order to accurately and efficiently target fans. The platform's omni-channel media buying capability executes campaigns across social and programmatic channels, including Display, Video, CTV, Audio, and DOOH. FanHub also offers a full dynamic creative optimization product that integrates play-by-play data and fan preferences for real-time campaign relevance and personalization.

For brands and media, Genius also offers a range of digital content and gamification solutions. A range of free-to-play games, quizzes and polls help these customers engage sports fans while simultaneously capturing valuable audience data, which in turn enables more personalized marketing strategies. Genius develops fan engagement widgets for digital publishers, featuring live game statistics and betting-related content that drive traffic to sportsbooks. This helps unlock alternative revenue streams for digital content developers and sports betting affiliate programs.

Awards

Over the past decade, Genius has consistently been recognized as a leader in its field with a host of industry awards.

In 2022, Genius, through its Second Spectrum division, was awarded the George Wensel Technical Achievement Award at the 43rd annual Sports Emmys for its work creating CBS RomoVision. CBS RomoVision, championed by leading NFL analyst Tony Romo, combines live tracking data and video to visualize and analyze key moments of a TV football game.

In 2023, Genius won various awards for its sports betting solutions, including Sports Betting Supplier of the Year at the EGR North America Awards, Best Live Betting Product at the SBC Awards, and Acquisition & Retention Partner of the Year at the SBC Latin America Awards. Genius was also named Data Service Provider of the Year at the American Gambling Awards. In sports, Genius' NCAA LiveStats solution was named Best Technology for College Sports at the annual Sports Technology Awards and Best Integration at the sports integrity-focused Clue Awards. Genius also won a Sports Emmy in the Interactive Experience category, alongside an NBA Award for NBA Team Innovation of the Year.

In 2024 Genius won Best Use of Technology at the Hashtag Sports Awards for its work powering data-driven broadcasts. In the sports betting sector Genius won a number of EGR Awards including Sports Data Supplier, Live Streaming Supplier, Acquisition & Retention Partner and Freeplay Gaming Supplier of the Year. It also won an SBC's Industry Innovation of the Year for BetVision.

Representative Customers and Partnerships

Whether they are sports organizations or sportsbooks, Genius enjoys deep and long-term relationships with its customers rooted in the provision of mission critical technology, live data, or services that are fundamental to its partners' success. The nature of these partnerships creates a deep technological connection and dependence, leading to very low customer churn rates.

Genius has relationships with over 650 sportsbook brand customers, including:

- Global sportsbooks such as: FanDuel, Betfair, Paddy Power, Sisal, Sportsbet, and Sky Bet (all Flutter); BetMGM, Ladbrokes, Coral, Bwin, and SuperSport (all Entain); DraftKings, Fanatics, Bet365, 888/William Hill (both Evoke), Betsson, Betway; and
- Leading B2B platform providers such as OpenBet, Playtech, Altenar, Pragmatic Play, and Kambi.

Genius has over 400 sports league partners, including:

- Globally recognized leagues such as the NFL, EPL, NBA, NCAA, FIBA, FIFA, the Professional Golfers' Association of America ("PGA") Tour and Ryder Cup; and
- Numerous other regional and lower tier league divisions across various sports such as basketball, soccer, ice hockey and volleyball.

Genius has over 170 media and advertising customers, including:

- Recognized leading US gaming brands such as FanDuel, DraftKings, BetFanatics, BetMGM, Caesars and ESPN Bet;
- A wide range of sports betting and iGaming brands in Europe and Africa, including Bet365, PlayOjo, and SuperBet;
- A wide range of brands globally including Diageo, Dr. Pepper, Pepsi, Heineken, Bayer, Stellantis (Jeep/Dodge), LVMH, and Buffalo Wild Wings that Genius helps engage and monetize sports fans through its dynamic creative, media buying or digital engagement tools.
- Major global media publishers, such as ESPN, CBS, Premier League Productions, TNT Sports, NBA League Pass, NFL+ and TSN, to which Genius helps drive fan engagement through AI-powered video augmentation; and
- Sports properties including the NFL and NFL Teams including the LA Rams, and Major League Baseball teams including the LA Dodgers, the Houston Astros and the San Diego Padres, that Genius helps target fans through its fan engagement and digital advertising solutions.

Genius Technology

Innovation is fundamental to the culture at Genius. The Company's technical teams have a deep understanding of sports, how they interact with fans online, and the data that is critical to driving value through the ecosystem. Sports are fast-paced and dynamic, and technology must keep up. Our teams develop products with the speed, accuracy, scalability, reliability, and flexibility to meet the expectations of passionate and demanding fans.

Teams are allocated responsibility for specific systems and use Agile development methodologies to deliver through an iterative, continuous software delivery life cycle. Teams are also responsible for technically operating the systems that they develop, which involves monitoring and supporting production systems, on-boarding new customers, and scaling systems to meet commercial demand.

Fail-safe data and video capture

Genius' in-venue data collection systems are designed to continue to function when disconnected from supporting systems, ensuring statisticians can continue to collect undisrupted, rich sports data. When disconnected from the internet, these systems will continue to support officials, teams, scoreboards, and broadcasters in the venue. While connected, data is synchronized with Genius' data distribution network, ensuring low latency, accurate, reliable delivery of play-by-play data. The unique sport-specific user interface workflows ensure the most time-critical data is delivered at the earliest opportunity while still allowing the collection of a rich dataset.

Supplementing the data solutions, automated cameras allow sports leagues to produce live streaming content for delivery through the distribution network. Automated monitoring, remote management, and AI-driven production mean minimal interaction is required from sports leagues once the solution has been installed which, alongside Genius' innovative hardware solutions, reduces production costs. Genius captures live video for broadcast and high fidelity tracking data, suitable for building a semantic understanding of the game. This capability extends to automated officiating use-cases.

Our in-venue data collection and live stream production capabilities are further complemented by Scorebots that physically integrate with scoreboards in thousands of venues worldwide. This integrates core data directly from the officials and delivers it to in-venue consumers and the Genius data distribution network, in real-time.

Highly scalable real-time sportsbook content

To support the vast volume of sports events and live data provided to sportsbooks, Genius hosts in-memory controllers that allow independent management of every in-game fixture for each customer. This architecture provides a very low latency service, is horizontally scalable, and implements a failover software design over redundant hardware to ensure uninterrupted service.

Proprietary high-speed algorithmic models driven by live sports data calculate the probability of key actions (i.e., a turnover, foul, or player substitution) within each event. These probabilities are used to generate and continuously update betting markets, lines, margins, and odds that are specific to each event and customer. Sportsbook customers can take control of their own event at any time and adjust their margins, offering, or position within the market through the online portal; however, Genius' proprietary back-office trading systems ensure that skilled operators can cost-effectively manage all fixtures for Genius' customers with significant economies of scale.

Our proprietary risk and liability management services leverage our sophisticated algorithmic models to improve the margins of our sportsbook customers, providing personalized, responsive pricing, bet acceptance and minimal bet delays.

Robust and Reliable distribution

Genius' data distribution platforms are integrated directly into B2B customers' servers through both standard application programming interfaces and services that can be easily customized to integrate with the back-office systems commonly used by sportsbooks. These integration pathways ensure reliable, low latency delivery of data that customers are licensed to access with additional features including heart-beats, receipt confirmation, and conflation, ensuring customers are protected from any network disruption or slow consumption under load. The design of the data integrations ensures seamless delivery of additional fixtures to the network with minimal customization required by customers as they on-board new sports.

The streaming network supports B2B and B2C delivery of both in-play and on-demand streams at scale. The Genius Drop and Play media player enables rapid B2C integration allowing customers to deliver Genius Live content alongside other content for a fixture by simply inserting an HTML tag in their websites. Streaming integrations are not sport specific, meaning that all new streaming content can be immediately delivered to all integrated partners in the network.

Targeted fan engagement

With visual components that are embedded directly in league, sportsbook, and media websites and mobile applications, Genius is able to uniquely understand the interests of sports fans and deliver relevant, engaging content. This content is served from the Company's B2C data and visualization systems achieving high availability and low latency at significant scale.

The components offer fans visualizations of real-time sports and betting data, analysis, and streaming, which offer significant value in their own right and are critical to driving engagement in complementary products. Components are modular and can be styled and composed to support the branding and requirements of each partner allowing investment in new functionality to be leveraged across the ecosystem.

Genius' suite of free-to-play games include fantasy sports, trivia, bracket challenges, pick 'em, and polling games. These games further enhance the ability to significantly increase fan engagement, customer retention, and social activation for the sports leagues and federations, sportsbooks, media companies and broadcasters that we work with worldwide.

Genius' next generation augmented streams, powered by machine learning, provide fans with new ways to consume streaming content. This capability can be entirely customized for different audiences, brands and use-cases and can be delivered at low-latencies suitable for sports betting audiences.

Programmatic Advertising

Genius operates sophisticated in-house advertising technology, including a large-scale data warehouse, proprietary audience tracking software and a self-service programmatic technology platform. This allows us to efficiently direct advertising budgets to sports facing inventory and audiences, maximizing the ROI for advertising dollars spent.

Through big data analytics of data generated from this unique understanding of fans, live sports events, and the sportsbook market Genius is able to offer large scale targeted advertising campaigns which are delivered through cost effective, data driven, real-time bidding for publishing space. The advertising content selected for each fan by the Genius proprietary advertising technology further leverages the Company's data and visualization capabilities. These capabilities have been further enhanced through the acquisition and integration of Spirable which enables advertisers to automatically and effectively deliver targeted dynamic content driven by data, video, and AI across all media channels.

Advanced capabilities

Genius' Second Spectrum division has built world leading AI and Computer Vision technology that can track, understand, and analyze detailed game play in real time. The Second Spectrum Dragon system combines multiple, low cost, in venue cameras with proprietary computer vision technology to generate highly accurate 3D player pose data which is analyzed by AI systems that have been developed with a deep understanding of sports to provide coaching insights, support for complex officiating decisions, and rich data sets, all in real-time.

Our award-winning capabilities are driving a revolution in sports data and analytics, coaching, officiating, and visual augmentation of live streams and broadcasts. The augmentation capabilities have been showcased for the EPL, NBA, and NFL with broadcast partners including BT Sport, Amazon Prime, and CBS. RomoVision, developed for CBS coverage of NFL, won a Sports Emmy at the 43rd annual Sports Emmy awards.

Research and Development

Genius invests substantial resources in research and development to enhance its technology, content and services. The Company believes that timely development of new, and enhancement of existing, technology, content and services is essential to maintaining its competitive position. Genius' research and development expenses were \$24.6 million, \$26.1 million and \$29.9 million for the years ended December 31, 2024, 2023 and 2022, respectively. The research and development organization consists of teams specializing in specific domains and technologies to provide a capability that aligns with commercial opportunities, as well as the need to support existing customers. Employees in Genius' research and development organization are located primarily in London, Medellín, Tallinn, Sofia and Los Angeles. As of December 31, 2024, there were over 400 staff members in Genius' research and development organization. Genius intends to continue to invest resources in its research and development capabilities to effectively incorporate new technology and expand its offering.

Sales and Marketing

The Genius marketing approach is driven by the strength and innovation of our product offerings. The Company employs a land-and-expand strategy that is centered around the superior and high-reliability of its products coupled with an intense focus on delivering and addressing customers' existing needs, as well as anticipating potential future opportunities for additional services. Once Genius' technology is integrated into the customers' information technology infrastructure it becomes a critical part of their operations and is difficult to replace without risk of disruption.

Genius also has exclusive agreements with several of its league partners, which means sportsbooks that want to offer these events will need to source the data from Genius.

The majority of new business in the sports and betting industries is acquired through direct sales efforts and referrals.

Genius has robust global sales and account management teams with more than 180 commercial professionals, who are organized by region and industry. This team is responsible for new business development and promoting value-add services to grow existing partnership value.

In addition, Genius also has a 14-person marketing team that promotes its services and drives inbound leads through a combination of attending, exhibiting and sponsoring conferences and trade shows (which has historically been the main focus of marketing resources), editorial content, direct email marketing, social media and paid media partnerships.

Competition

A number of businesses exist in the markets that Genius operates in – namely the B2B provision of sports data-driven technology and related services to sports and betting companies. These businesses sit within three categories: small companies with some similar products but with minimal distribution, companies that acknowledge official rights but lack meaningful scale, and genuine competitors that offer similar products and services to the same target customers.

The Company considers its most direct and relevant competitors to be Sportradar, IMG Arena and Stats Perform.

In most instances, Genius serves its customers alongside at least one of its competitors. Its competitors have their own portfolio of exclusive and non-exclusive data rights, and sportsbooks rarely agree to have exclusive agreements with just one provider as this prevents them from offering to a broad range of betting markets, placing them at a competitive disadvantage.

The principal differentiating factors in the sports data industry include the breadth and depth of sports data rights, reliability of key services, relationships with sportsbooks and leagues, and ease of integration and scalability. Genius' products, services, experience and corporate culture allow it to compete effectively across all these factors.

Outside of the sports and betting space, there are other companies Genius competes with. This includes Hawkeye, which supplies optical tracking systems to create performance analysis and officiating tools for sports leagues.

Genius' Media business competes with a broad spectrum of businesses who offer various fan engagement and advertising services. These businesses range from suppliers of gamification tools and digital sports content to generalist media buying agencies such as The Trade Desk.

Seasonality

The global sporting calendar is year-round, and our products cover the entire sporting calendar. In addition, the relative importance of different sporting events varies in the broad range of territories where our customers operate (e.g., European sportsbooks will place more importance on European sports events and US sportsbooks will place more importance on the US sports events). Given these factors, we are not reliant on specific sporting competitions.

Notwithstanding, our operations are subject to seasonal fluctuations that may impact our revenues and cash flows. Seasonality in sporting events may impact our operations and the operations of our customers and sports organizations. Sports organizations have their own significant sporting events such as playoff and championship games, which may cause peaks in our revenues and revenues of our customers and such sports organizations. On the other hand, sports off-seasons may cause troughs in our revenues and revenues of our customers and such sports organizations. Certain sports hold events only during certain times in a calendar year. For example, our revenues are typically impacted by the NFL and European football season calendars. Our revenues and revenues of our customers and sports organizations may also be affected by the scheduling of major sporting events that do not occur annually, such as the FIFA World Cup, or the cancellation or postponement of sporting events and races. All of these factors may impact our cash flows.

Intellectual Property

Intellectual property rights are important to the success of our business. We rely on a combination of database, trademark, trade secret, confidentiality and other intellectual property protection laws in the UK, the EU, the US and other jurisdictions, as well as license agreements, confidentiality procedures, non-disclosure agreements with third parties and other contractual protections, to protect our intellectual property rights, including our database, proprietary technology, software, know-how and brand. In certain foreign jurisdictions and in the US, we have filed trademark and patent applications, currently hold several registered trademarks, patents and domain names and in the future, we may protect additional patents, trademarks and domain names. We have also entered into license agreements, data rights agreements and other arrangements with sports organizations for rights to collect and supply their sports data, including, in certain cases, exclusive rights for such data, of which durations are typically several years and are subject to renewal or extension.

As of December 31, 2024, we owned nine registered trademarks and 31 registered patents in the US and 65 registered trademarks and four registered patents in various non-US jurisdictions, along with a further five unregistered trademarks. As of December 31, 2024, we owned 211 domain-names.

We use Open Source Software in our services and periodically review our use of Open Source Software to attempt to avoid subjecting our services and product offerings to conditions we do not intend.

We control access to and use of our data, databases, proprietary technology and other confidential information through the use of internal and external controls, including contractual protections with employees, contractors, customers and partners. We require our employees, consultants and other third parties to enter into confidentiality and proprietary rights agreements and we control and monitor access to our data, database, software, documentation, proprietary technology and other confidential information. Our policy is to require all employees and independent contractors to sign agreements assigning to us any inventions, trade secrets, works of authorship, developments, processes and other intellectual property generated by them on our behalf and under which they agree to protect our confidential information. In addition, we generally enter into confidentiality agreements with our customers and partners.

See Item 3.D “Risk Factors—Risks Related to Genius Sports Group’s Technology, Intellectual Property and Infrastructure—Failure or inability to obtain, maintain, protect, or enforce our proprietary, contractual and/or intellectual property rights, including our unregistered intellectual property, and the costs involved in such action could harm our business, financial condition, results of operations and prospects, and could lead to reputational loss with our rightsholder partners and potential legal implications if we are unable to protect and monetize their intellectual property. Failure to obtain intellectual property protection that is sufficiently broad may diminish our competitive advantages or interfere with our ability to develop and market our products and service,” “Risk Factors—Risks Related to Genius Sports Group’s Technology, Intellectual Property and Infrastructure—We may face claims for intellectual property infringement, which could subject us to monetary damages or limit us in using some of our technologies or providing certain solutions” and other risk factors for a more comprehensive description of risks related to our intellectual property.

Government Regulations

Our operations and the operations of our customers and suppliers are subject to various US and foreign laws and regulations that affect our and their ability to operate in the sports, technology, sports betting and gaming, and marketing and advertising industries. These industries and our business are not fully mature and are generally subject to extensive and evolving laws and regulations that could change, including from political and societal pressures and that could be interpreted in ways that makes it difficult to evaluate our future prospects and could negatively impact our business.

We operate in various jurisdictions and our business is subject to extensive regulation under the laws, rules and regulations of the jurisdictions in which we operate. Violations of laws or regulations in one jurisdiction could result in disciplinary action in that and other jurisdictions.

Among others, applicable laws include those regulating privacy, data/cybersecurity, data collection and use, cross-border data transfers, advertising regulations and/or sports betting and online gaming laws and regulations. These laws impact, among other things, data collection, usage, storage, security and breach, dissemination (including transfer to third parties and cross-border), retention and destruction. Certain of these laws provide for civil and criminal penalties for violations.

The data privacy and collection laws and regulations that affect our business include, but are not limited to:

- the General Data Protection Regulation, the ePrivacy Directive, the EU AI Act and implementing national legislation and any data laws and regulations enacted in the UK, including the UK GDPR;
- US federal, state and local data protections laws such as the Federal Trade Commission Act of 1914 (the “FTCA”) and Children’s Online Privacy Protection Act and similar state laws, state data breach laws and state privacy laws, such as the CCPA, the California Consumer Privacy Rights Act, and the Stop Hacks and Improve Electronic Data Security Act of New York;
- Swiss data protection laws, such as the Swiss Ordinance to the Federal Act on Data Protection and the guidance of the Swiss Federal Data Protection and Information Commissioner;
- the Data Protection Law of Colombia and the directives of the Superintendence of Industry and Commerce of Colombia; and
- other international data protection, data localization, and state laws impacting data privacy and collection.

Other regulations that affect our business include:

- US state laws and certain European jurisdictions regulating sports betting and online gaming and related licensing requirements;
- laws regulating the advertising and marketing of sports betting, including but not limited to the UK Code of Non-Broadcast Advertising, Direct Marketing, and Sales Promotion administered by the Committee of Advertising Practice and the FTCA;
- anti-bribery and anti-corruption regulations, and corporate regulations including the FCPA and the UK Bribery Act;
- laws and regulations relating to insider trading, antitrust, competition, anti-money laundering, OFAC, intellectual property, consumer protection, accessibility claims, securities, tax, labor and employment, commercial disputes, health and safety, services and other matters;
- other international, domestic federal and state laws impacting marketing and advertising, including but not limited to laws such as the Americans with Disabilities Act of 1990, the Telephone Consumer Protection Act of 1991, state telemarketing laws and regulations, and state unfair or deceptive practices acts; and
- laws related to corporate sustainability, climate disclosures, and social responsibility.

These laws and regulations are complex, change frequently and have tended to become more stringent over time. The laws and regulations applicable to some parts of our business are still developing in certain jurisdictions, and we cannot assure that our activities will not become the subject of any regulatory or law enforcement, investigation, proceeding or other governmental action or that any such proceeding or action, as the case may be, would not have a material adverse impact on us or our business, financial condition or results of operations. We incur significant expenses in our attempt to ensure compliance with these laws. Currently, public concern is high with regard

to the operation of companies in the data collection industry, as well as the collection, use, accuracy, correction and sharing of personal information. In particular, some consumer advocates, privacy advocates, legislatures and government regulators believe that existing laws and regulations do not adequately protect privacy and have become increasingly concerned with the use of these types of personal information. In the US, Congress and state legislatures may propose and enact additional data privacy requirements. Additional laws could result in significant limitations on or changes to the ways in which we can collect, use, host, store or transmit the personal information and data of our customers or employees, and deliver products and services, or may significantly increase our compliance costs. As our business expands to include new uses or collection of data that is subject to privacy or security regulations, our compliance requirements and costs will increase, and we may be subject to increased regulatory scrutiny. Currently, there is also a trend towards more stringent gambling advertising regulations across Europe. Additional legislative or regulatory efforts in the US and internationally could further regulate our businesses.

C. Organizational Structure

Genius Sports Limited was incorporated as a holding company in connection with its business combination with dMY Technology Group, Inc. II on October 21, 2020 under The Companies (Guernsey) Law, 2008 and registered in the Guernsey Registry.

We have 43 wholly owned subsidiaries that are listed in Exhibit 8.1, Subsidiaries of the Registrant to this Report. The significant subsidiaries of the Company are listed below.

Name	Country of Incorporate and Place of Business	Nature of Business	Proportion of Ordinary Shares Held by Genius
Maven Topco Limited	Guernsey	Holding company	100%
Genius Sports SS Holdings, Inc	United States	Holding company	100%
Genius Sports Group Limited	United Kingdom	Holding company	100%
Genius Sports UK Limited	United Kingdom	Data services and technology	100%
Genius Sports Media, Inc.	United States	Data services and technology	100%

D. Property, Plants and Equipment

Our corporate headquarters are located in London, UK, where we occupy a leased premise totaling approximately 4,907 square feet. We use these headquarter facilities primarily for our management, technology, commercial/sales and marketing, finance, legal, and human resources, and other corporate teams. Our US headquarters are in New York, where we occupy a newly leased premise totaling 22,454 square feet. We have vendor agreements for one enterprise (third-party hosted) colocation facility.

We also lease office space in 14 other cities throughout the world, the largest of which includes a 35,585 square foot space in Sofia, Bulgaria, a 23,465 square foot space in Medellín, Colombia, a 17,528 square foot space in Tallinn, Estonia and a newly leased 23,469 square foot space in Los Angeles, in the US. Our major sites in Medellín, Sofia and Tallinn are primarily occupied by operational teams (trading, data services and customer support). All of the above leases expire or are up for renewal in 2025-2032.

We also have a 3,229 square foot freehold, mixed-use warehouse and office space in Bologna, Italy.

We believe that our facilities are adequate to meet our needs for the immediate future and that suitable additional space will be procured to accommodate any expansion of our operations as needed.

ITEM 4A. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 5. OPERATING AND FINANCIAL REVIEW AND PROSPECTS

For purposes of this section, “we,” “our,” “us,” “Genius” and the “company” refer to Genius Sports Limited and all of its subsidiaries.

The following discussion includes information that Genius’ management believes is relevant to an assessment and understanding of Genius’ consolidated results of operations and financial condition.

The discussion should be read together with the historical audited annual consolidated financial statements of Genius Sports Limited and its subsidiaries, which comprise the consolidated balance sheets as of December 31, 2024 and 2023 and the related consolidated statements of operations, comprehensive loss, changes in shareholders’ equity and cash flows for the years ended December 31, 2024, 2023 and 2022, and the related notes thereto, included elsewhere in this Report.

Genius’ actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those discussed in the sections titled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” included elsewhere in this Report. Certain amounts may not foot due to rounding.

Overview

Genius is a B2B provider of scalable, technology-led products and services to the sports, sports wagering and sports media industries. Genius is a fast-growing business with significant scale, distribution and an expanding addressable market and opportunity ahead.

Genius’ mission is to be the official data, technology and commercial partner that powers the global ecosystem connecting sports, betting and media. In doing so, Genius creates engaging and immersive fan experiences, performance analysis tools and officiating solutions, while simultaneously providing sports leagues with essential technology and vital, sustainable revenue streams.

Genius uniquely sits at the heart of the global sports betting ecosystem where Genius has deep, critical relationships with over 400 sports leagues and federations, over 650 sportsbook brands and over 170 marketing customers (which includes some of the aforementioned sportsbook brands).

Genius has a single operating segment that derives revenues from customers by providing access to Betting Content Technology, Content and Services, Media Technology Content and Services and Sports Technology and Services, and therefore has one reportable segment.

Business Model

Genius provides critical technology and services required to power the global ecosystem connecting sports, betting, and media. Genius has three principal products lines — Sports Technology and Services, Betting Technology, Content and Services, and Media Technology, Content and Services. All of Genius’ products are powered by proprietary technology and robust data infrastructure. See Item 4.B “Business Overview—Products and Business Model.”

Genius’ Offerings

Sports Technology and Services. Genius builds and supplies technology and services that allow sports leagues to collect, analyze and monetize their data with added tools to deepen fan engagement. These tools include creation of fan-facing websites, rich statistical content such as team and player standings, immersive social media content, and its streaming product, a tool that allows sports leagues to automatically produce, distribute and commercialize live, A/V game content. Genius also provides sports leagues with bespoke monitoring technology and education services to help protect their competitions and athletes from threats of match fixing and betting-related corruption. Genius is a leading provider of cutting-edge data tracking and visualization solutions that partners with elite football and basketball clubs, leagues, federations, and media organizations around the world.

Genius’ technology has become essential to their partners’ operations, and it would be inefficient or unaffordable for most sports leagues to build similar technology themselves. In return for the provision of their essential technology, the sports leagues typically grant to Genius the official sports data and streaming rights to collect, distribute and monetize the official data or streaming content.

Betting Technology, Content and Services. Genius builds and supplies data-driven technology that powers sportsbooks globally. Genius’ offerings include official data, outsourced bookmaking, trading/risk management services and live A/V game content that is derived from its streaming partnerships with sports leagues.

Media Technology, Content and Services. Genius builds and supplies technology, services and data that enables sportsbooks, sports organizations, and other brands to target, engage and/or acquire sports fans as their customers in a highly effective and cost-efficient manner. Key services include the creation, delivery and measurement of personalized online marketing campaigns, all delivered using Genius’

proprietary technology and proven to help advertisers engage and acquire fans. Genius' sports media solutions provide incremental revenue opportunities for stakeholders across the entire sports ecosystem.

Innovative, Proprietary Technology Tailored for Sports

Genius has an organizational culture that values and encourages continual innovation. Genius' technical teams have a deep understanding of sports, our customer's needs for fan engagement, and the key data that drives value through the sports ecosystem. See Item 4.B "Business Overview—Genius Technology." This deep understanding and Genius' position at the core of the Sports, Betting, and Media ecosystem allows Genius to realize technical synergy between different sectors, as well-planned investment in one area can realize value across the ecosystem. Over the past decade, Genius has consistently been recognized as a leader in its field with a host of industry awards. See Item 4.B "Business Overview—Products and Business Model—Awards." Genius' research and development team is comprised of more than 400 employees that specialize in specific domains and technologies to meet customers' existing needs and drive future innovation.

For example, through its optical tracking system, Dragon, Genius harnesses computer vision, machine learning, and AI to simultaneously monitor and compute every play within a sports game to capture billions of high-fidelity data points in real-time. Genius' data and AI platform, GeniusIQ, also enables the creation of 'mesh' tracking data. Mesh tracking data captures highly detailed data points for the entire surface areas of every player and ball. This facilitates the creation of ultra-rich 3D environments which in turn powers advanced performance analysis tools for sports teams and automated officiating technology for leagues.

Genius' suite of performance analysis tools are used by every NBA team and the majority of EPL teams. This software automatically synchronizes event data, tracking data and multi-angle video to give coaches faster, high-dimension video analysis and more efficient workflows.

In 2024, the Company's GeniusIQ-powered Semi-Automated Offside Technology (SAOT) was selected by the EPL as its chosen technology provider for officiating offside decisions. The system is built on the key principles of speed and precision to minimize breaks in the game and deliver accuracy for a better fan experience. The technology is also available for soccer leagues globally.

Events under Official Sports Data and Streaming Rights

Genius establishes long-term, mutually beneficial relationships with sports leagues, federations and teams that enable its partners to collect, organize and communicate data internally (e.g., for coaching analysis) or externally (e.g., for posting on fan-facing websites) and grant to Genius the rights to collect, distribute and monetize official sports data. Genius seeks to maintain an optimal portfolio of data rights, from high-profile, widely followed sports events, such as the EPL, the NFL and other Tier 1 sports, to more specialized and less widely followed events, such as non-European soccer, non-US basketball, professional volleyball and other Tier 2 to 4 sports. This provides Genius with global breadth and depth of coverage across all sports tiers, time zones, and geographic locations.

Data rights for Tier 1 sports, which include the most popular sports leagues, are typically acquired via formal tender processes and competitive bidding often resulting in high acquisition costs. For example, Genius' UK soccer data rights contract, which runs through the end of the 2028–2029 season and NFL data rights contract, which runs through the end of the 2027–2028 season, accounts for a majority of Genius' third-party data rights fees. Genius believes that its inventory of selectively acquired Tier 1 data rights is important to establishing relationships with sportsbooks on beneficial terms.

Data rights for lower tier sports are typically acquired through long-term agreements with the respective leagues in exchange for Genius' technology and software solutions (and, occasionally, cash fees). These non-Tier 1 sports are typically smaller leagues that are less prominent at a global level, although often are highly popular in their local countries or regions and often have large, localized fan bases. Genius estimates that these sports comprise approximately 90% of the total volume of sporting events offered to sportsbooks.

Genius' events under official sports data and streaming rights form the backbone of its business model, and are a principal driver of revenue, particularly for the Betting Technology, Content and Services product line. Genius defines an "event" as a single sports match or competitive event. Genius' rights to collect, distribute and monetize the data related to such events may be exclusive, co-exclusive (meaning that Genius shares collection, distribution, and monetization rights with one other company) or non-exclusive.

The following table presents Genius' number of events under official sports data and streaming rights, and the portion thereof under exclusive rights, as of the dates indicated:

	December 31,	
	2024	2023
Events under official rights ⁽¹⁾	145,547	200,351
Of which, exclusive	115,057	123,318

⁽¹⁾Genius had an additional 125,320 and no eSports events as of December 31, 2024 and 2023, respectively.

Genius believes that data under official sports data and streaming rights is critical to sportsbooks, as only official data provides guaranteed access to the fast and reliable data necessary for in-game betting. To remain competitive, sportsbooks must be able to operate and provide customers with betting content around-the-clock, every single day of the year. This requires an extensive and broad portfolio of data and other content from Tier 1 and Tier 2–4 sports events. Events under exclusive rights give Genius an added commercial advantage over competitors and serve as a barrier of entry, making Genius an essential provider to its customers.

Additionally, Genius collects, distributes, and monetizes data from additional sporting events where no official sports data and streaming rights have been granted or it is legally permissible to do so. Accordingly, the total number of events to which Genius delivers data to its customers in a given period may exceed its total inventory of events under official sports data and streaming rights.

Long-Term Partnerships and Revenue Visibility

Genius does more than serve its customers; it partners with them. Genius' Sports Technology and Services offerings form the foundation of the sports leagues' data ecosystem and fan engagement operations—meaning that they are deeply embedded and hard to displace. For example, Genius' long-term NCAA LiveStats project enables schools and conferences across all three divisions to better capture and distribute richer, faster live game statistics, to power their websites, apps, coaching applications and enhance their media partners' offerings.

Similarly, Genius' Betting Technology, Content and Services offerings are now essential to the operations of most sportsbooks and many B2B platform providers to sportsbooks. For example, Genius provides all the official data for the NFL and UK soccer competitions, including the EPL (along with a host of other soccer, basketball and volleyball competitions) to leading sportsbooks worldwide. By integrating its services into the customer's environment, Genius' technology is an essential, business critical component of its customers' businesses. Genius has long-term contracts with over 650 sportsbook brands and B2B platform providers and has historically experienced very low customer churn.

Genius' sportsbook contracts are typically structured with guaranteed minimum payments throughout the life of the term (typically two to five years), providing for clear earnings visibility. Substantially all sportsbook contracts include a minimum fee mechanism, with upside based either on a percentage share of the customer's Gross Gaming Revenue ("GGR") or Net Gaming Revenue ("NGR"), or incremental per-event fees that apply once the contracted minimum number of events has been utilized. Approximately 60% of Genius' fiscal 2024 revenue was related to contractual minimum revenue guarantees. The variable revenue components and other material terms in Genius' sportsbook contracts (for example, geographic use limitations) provide a significant opportunity for growth.

Government Regulations

For information about the key Government regulations applicable to Genius and which might effect the Company's operating results, see Item 4 "Government Regulations."

Factors Affecting Comparability of Financial Information

Change in Functional Currency

Due to the change in the primary economic environment in which the Company operates, the Company reassessed its functional currency in 2024. As a result, the Company determined that the functional currency of the Company changed from Pound Sterling ("GBP") to United States Dollars ("USD"). The change in functional currency was accounted for prospectively from January 1, 2024, and the consolidated financial statements prior to and including the period ended December 31, 2023 were not restated for the change in functional currency.

Transactions denominated in currencies other than the functional currency are measured and recorded in the functional currency at the exchange rate in effect on the date of the transactions. At each consolidated balance sheet date, monetary assets and liabilities denominated in currencies other than the functional currency are remeasured using the exchange rate in effect at that date. Non-monetary assets and liabilities

and revenue and expense items denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing at the dates of the respective transactions. Any gains or losses arising on remeasurement are included in the consolidated statements of operations within (loss) gain on foreign currency.

Warrant Consent Solicitation

On January 20, 2023, the Company announced the successful completion of its offer to exercise and solicitation of consents relating to the Company's outstanding public warrants (the "Warrant Consent Solicitation"). Holders of 6,834,987 public warrants elected to exercise their public warrants prior to the expiration date of the Warrant Consent Solicitation (including holders of 2,149,000 public warrants that elected to exercise such warrants on a cash basis), resulting in cash proceeds of \$6.8 million. The remaining 833,293 public warrants were exercised automatically on a cashless basis.

None of the Company's public warrants remain outstanding and the warrants ceased trading on the NYSE as of January 20, 2023. The ordinary shares continue to be listed and trade on the NYSE under the symbol "GENI".

Foreign Exchange Exposure

Genius' results of operations between periods are affected by changes in foreign currency exchange rates. Genius' assets and liabilities and results of operations are translated from each subsidiary's functional currency into its reporting currency, the US Dollar ("USD"), using the average exchange rate during the relevant period for income and expense items and the period-end exchange rate for assets and liabilities.

The effect of translating Genius' subsidiaries' functional currency amounts into USD is reported in accumulated other comprehensive income within shareholders' equity but is not reported in Genius' consolidated statements of operations. However, changes in exchange rates between periods directly impact the amount of revenue and expense reported by Genius, and its results of operations between periods may not be comparable. Genius estimates that a hypothetical 10% appreciation of the USD against Genius' major currencies would have resulted in a \$27.6 million, \$23.6 million and \$20.8 million decrease in reported revenue for the years ended December 31, 2024, 2023 and 2022, respectively.

In addition, Genius is a global business that transacts with customers and vendors worldwide and makes and receives payments in several different currencies, and from time to time may also engage in intercompany transfers to and from its subsidiaries. Genius re-measures amounts payable on transactions denominated in currencies other than USD into USD and records the relevant gain or loss, which occurs due to timing differences between recognition of a transaction on the consolidated statements of operations and the related payment, under the consolidated statements of operations caption "(loss) gain on foreign currency." Genius does not hedge its foreign currency translation or transaction exposure, though it may do so in the future.

Seasonality

Genius' products and services cover the entire sporting calendar, which from a global perspective is year-round. On the other hand, the relative importance of different sporting events varies based on the geographic locations in which Genius' customers operate. Accordingly, Genius' operations are subject to seasonal fluctuations that may result in revenue and cash flow volatility between fiscal quarters. For example, Genius' revenue is typically impacted by the European soccer season calendars and the NFL season. Genius' revenue trends may also be affected by the scheduling of major sporting events such as the FIFA World Cup or the cancellation or postponement of sporting events and races.

Key Factors Affecting Genius' Performance

Genius' financial position and results of operations depend to a significant extent on the following factors:

Ability to Acquire and Profitably Monetize Data Rights

Genius grows its business by acquiring new data rights and, in turn, selling the data and its other value-added services to sportsbooks. Genius' data rights, and its ability to collect, distribute and monetize official sports data, are typically limited to the duration of the contract with the relevant sports organization. Accordingly, Genius' growth prospects are impacted by its ability to obtain, retain and expand relationships with sports organizations on commercially viable terms.

To date, Genius has been able to secure data rights to non-Tier 1 sports at a relatively low cost. If data rights to more sports become subject to competitive bidding (as Tier 1 sports are today), then the cost of acquiring data rights may increase and, conversely, Genius' ability to successfully acquire such rights on commercially reasonable terms (or at all) may be diminished. Genius is also able to monetize a significant number of events to which it has no official sports data and streaming rights because the collection of such data for such events is not subject to legal or contractual restrictions. If such events were to become subject to data use limitations, Genius may be required to incur

higher data rights costs and/or secure data rights to fewer events, either of which could adversely impact its financial performance. Genius seeks to mitigate these risks through long-term mutually beneficial partnership agreements that embed indispensable technology within a sports league's infrastructure in exchange for the grant of exclusive rights to collect, distribute and monetize official data and/or streaming content.

Industry Trends and Competitive Landscape

Genius operates within the global sports betting industry. H2 Gambling Capital projects that the industry's GGR will grow from \$99 billion in 2024 to \$148 billion by 2029. See Item 4.B "Business Overview—The Sports Betting Industry and Genius' Opportunity." Genius believes its industry-leading product offerings, strong technology platform, data integrity and established brand make it a partner of choice for many professional sports organizations and sportsbooks. Despite uncertainties related to future costs of acquiring official or exclusive rights to sports data, Genius believes that substantial barriers to entry are likely to favor its business model. Genius' bespoke technology, developed over time specifically for (and embedded within the operating environment of) its sports league partners, would be difficult for most competitors to replicate.

Genius' growth prospects also depend in part on continuing legalization of sports betting across the globe, for example in the US. As of year-end 2024, 40 US states, including Washington, DC for these purposes, have passed measures to legalize sports betting, of which 39 states have launched active sports betting industries with 31 states allowing mobile sports betting. This trend is expected to continue. H2 Gambling Capital projects that the US sports betting market will generate an estimated \$28 billion in GGR in 2029, up from an estimated \$15 billion in 2024. Genius is permitted to supply its services in 34 US states, provinces and territories in North America and intends to obtain licenses in other states as the legalization trend continues. Genius' core European market is also expected to grow, as certain countries remain in the early stages of liberalization and proliferation of sports betting. H2 Gambling Capital projects that the European sports betting market will generate an estimated \$51 billion in GGR in 2029 up from an estimated \$35 billion in 2024.

The process of securing the necessary licenses or partnerships to operate in any given jurisdiction may cost more and/or take longer than Genius anticipates. Further, legislative or regulatory restrictions, the cost of data rights to sports that are popular in a certain region, and betting and other taxes may make it less attractive or more difficult for Genius to successfully do business in a particular jurisdiction.

Revenue

Genius generates revenue primarily through delivery of products and services to customers in connection with the following major product lines: Betting Technology, Content and Services, Media Technology, Content and Services, and Sports Technology and Services. The following table shows Genius' revenue split by product line, for the periods indicated:

	Year Ended December 31,		
	2024	2023	2022
	(dollars, in thousands)		
Revenue by Product Line			
Betting Technology, Content and Services	\$ 354,856	\$ 274,235	\$ 209,251
Media Technology, Content and Services	105,313	91,605	82,698
Sports Technology and Services	50,725	47,137	49,080
Total Revenue	\$ 510,894	\$ 412,977	\$ 341,029

Betting Technology, Content and Services — revenue is primarily generated through the delivery of official sports data for in-game and pre-match betting and outsourced bookmaking services through the Genius' proprietary sportsbook platform. Customers access Genius' sportsbook platform and associated services through the cloud over the contract term. Customer contracts are typically either on (i) a "fixed" basis, requiring customers to pay a guaranteed minimum recurring fee for a specified number of events, with incremental per-event fees thereafter or (ii) a "variable" basis, based on a percentage share of the customer's GGR or NGR, typically with minimum payment guarantees. GGR represents the difference between the amount of money players wager and the amount that they win. NGR is jurisdiction specific but generally represents GGR after deducting expenses such as bonuses or promotion incentives granted to players, taxes or duty paid. Depending on the agreement the Company uses GGR or NGR to determine the amounts customers owe the Company. GGR is generally used by the gambling and betting industry to measure the industry's growth, market size, and opportunities. Minimum guarantee amounts are generally recognized over the life of the contract on a straight-line basis, while generally variable fees based on profit sharing and per event coverage fees are recognized as earned. Genius believes that its minimum payment guarantees provide for enhanced revenue visibility while the variable component of its contracts benefits Genius as its partners grow.

Media Technology, Content and Services — revenue is primarily generated from providing data-driven performance marketing technology and services, including personalized online marketing campaigns, to sportsbooks, sports leagues and federations, along with other global brands in the sports ecosystem. Genius typically offers its solutions on a fixed fee basis, which is generally prepaid by customers. Revenue is generally recognized over time as the services are performed using an input method based on costs to secure advertising space. Genius also provides customers with data driven video marketing capabilities, and a suite of technology solutions for digital fan engagement products and free-to-play games. Customers subscribe or access these products through hosted service over the contractual term in exchange for a fixed annual fee, subject to certain variable components.

Sports Technology and Services — revenue is primarily generated through the delivery of technology that enables sports leagues and federations to capture, manage and distribute their official sports data, along with other tools and services, including software updates and technical support. These software solutions are tailored for specific sports. In some instances, Genius receives noncash consideration in the form of official sports data and streaming rights, along with other rights, in exchange for these services, particularly to non-Tier 1 sports organizations. The Company expenses the data and streaming rights in costs of revenue as "data and streaming rights," which fully offsets the revenue recognized from the noncash consideration (i.e., the official sports leagues data and streaming rights) in the Sports Technology and Services agreements. Because there is not a readily determinable fair value for these unique data rights, Genius estimates the fair value of noncash consideration based on the standalone selling price of the services promised to customers. Revenue is recognized either ratably over the contract term or as the services are provided, by event or season, depending on the nature of the underlying promised product or service. Genius also provides sports teams and leagues with player tracking systems that capture and produce fast and accurate location data used to power new ways to understand, evaluate, improve and create content for their game, enhanced data analytics programs and real-time video augmentation services. Depending on the nature of the underlying product or service, revenue is recognized ratably over the contract term or recognized over time using an output method based on deliverables to the customer.

Costs and Expenses

Cost of revenue. Genius' cost of revenue includes costs related to (i) amortization of intangible assets, mainly related to Genius' capitalized internally developed software and acquired intangibles, (ii) fees for third-party data and streaming rights under executory contracts, including stock-based compensation for non-employees, (iii) data collection and production, third-party server and bandwidth and outsourced bookmaking, (iv) advertising costs directly associated with Genius' Media Technology, Content and Services offerings, and (v) stock-based compensation for employees (including related employer payroll taxes).

Genius believes that its cost of revenue is highly scalable and can be leveraged over the longer term. While key components of cost of revenue, such as server and bandwidth costs and personnel costs related to revenue-generating activities, are variable, Genius expects them to

grow at a slower pace than revenue. Other key costs, such as third-party data including those related to Genius' EPL and NFL contracts, are typically fixed.

Sales and marketing. Sales and marketing expenses consist primarily of sales personnel costs, including compensation, stock-based compensation for employees (including related employer payroll taxes), commissions and benefits, amortization of costs to obtain a contract associated with capitalized commissions costs, event attendance, event sponsorships, marketing subscriptions, and facility costs.

Research and development. Research and development ("R&D") expenses consist primarily of costs incurred for the development of new products related to Genius' platform and services, as well as improving existing products and services. The costs incurred included related personnel salaries and benefits, stock-based compensation for employees (including related employer payroll taxes), travel and accommodation costs, facility costs, server and bandwidth costs, and amortization of production software costs.

R&D expenses can be volatile between periods, as Genius capitalizes a significant portion of its internally developed software costs, in periods where a product completes the preliminary project stage, and it is probable the project will be completed and performed as intended. Capitalized internally developed software costs are typically amortized in cost of revenue.

General and administrative. General and administrative expenses ("G&A") consist primarily of administrative personnel costs, including executive salaries, bonuses and benefits, stock-based compensation for employees (including related employer payroll taxes), professional services (including legal, regulatory and audit), subscriptions and software licenses and facility costs.

Transaction expenses. Transaction expenses consist primarily of advisory, legal, accounting, valuation, other professional or consulting fees, and bonuses in connection with Genius' corporate development activities. Direct and indirect transaction expenses in a business combination are expensed as incurred when the service is received.

Gain (loss) on fair value remeasurement of contingent consideration. Gain (loss) on fair value remeasurement of contingent consideration represents the change in fair value of contingent consideration liabilities related to historical acquisitions. Contingent consideration liabilities are revalued at each reporting period.

Change in fair value of derivative warrant liabilities. Change in fair value of derivative warrant liabilities represents the change in fair value of public warrant liabilities assumed as part of the Business Combination. The outstanding public warrants were exercised in full in January 2023.

Loss on abandonment of assets relates to the derecognition of unused prepaid expenses.

Income tax expense. Genius accounts for income taxes using the asset and liability method whereby deferred income taxes are recognized for the tax consequences of temporary differences between the financial statement carrying amounts and the tax basis of the assets and liabilities. The provision for income taxes reflects income earned and taxed, mainly in jurisdictions outside the UK. See Note 18 – *Income Taxes*, to Genius' consolidated financial statements included elsewhere in this Report.

Gain from equity method investment. Gain from equity method investment represents the Company's proportionate share of net earnings or losses recognized from the Company's equity method investments.

Non-GAAP Financial Measures

This Report includes certain non-GAAP financial measures.

Adjusted EBITDA

Genius presents Adjusted EBITDA, a non-GAAP performance measure, to supplement its results presented in accordance with US GAAP. Adjusted EBITDA is defined as earnings before interest, income tax, depreciation and amortization and other items that are unusual or not related to Genius' revenue-generating operations, including but not limited to stock-based compensation expense (including related employer payroll taxes), litigation and related costs, transaction expenses and gain or loss on foreign currency.

Adjusted EBITDA is used by management to evaluate Genius' core operating performance on a comparable basis and to make strategic decisions. Genius believes Adjusted EBITDA is useful to investors for the same reasons as well as in evaluating Genius' operating performance against competitors, which commonly disclose similar performance measures. However, Genius' calculation of Adjusted EBITDA may not be comparable to other similarly titled performance measures of other companies. Adjusted EBITDA is not intended to be a substitute for any US GAAP financial measure.

The following table presents a reconciliation of Genius' Adjusted EBITDA to the most directly comparable US GAAP financial performance measure, which is net loss for the periods indicated:

	Year Ended December 31,		
	2024	2023	2022
	(dollars, in thousands)		
Net loss	\$ (63,040)	\$ (85,534)	\$ (181,636)
Adjusted for:			
Net, interest (income) expense	(921)	(1,953)	1,487
Income tax expense	509	5,340	1,714
Amortization of acquired intangibles ⁽¹⁾	24,136	40,476	40,089
Other depreciation and amortization ⁽²⁾	49,716	37,841	29,302
Stock-based compensation ⁽³⁾	55,657	35,462	89,943
Transaction expenses	2,246	2,494	1,668
Litigation and related costs ⁽⁴⁾	7,575	2,289	24,624
Change in fair value of derivative warrant liabilities	—	534	(10,132)
(Gain) loss on fair value remeasurement of contingent consideration	(1,024)	2,919	(218)
Loss on abandonment of assets	—	11,226	—
Loss (gain) on foreign currency	9,519	(3,875)	8,979
Other ⁽⁵⁾	1,366	6,126	9,968
Adjusted EBITDA	\$ 85,739	\$ 53,345	\$ 15,788

⁽¹⁾ Includes amortization of intangible assets generated through business acquisitions (inclusive of amortization for marketing products, acquired technology, and historical data rights related to the acquisition of a majority interest in Genius in 2018).

⁽²⁾ Includes depreciation of Genius' property and equipment, amortization of contract costs, and amortization of internally developed software and other intangible assets. Excludes amortization of intangible assets generated through business acquisitions.

⁽³⁾ Includes restricted shares, stock options, equity-settled restricted share units, cash-settled restricted share units and equity-settled performance-based restricted share units granted to employees and directors (including related employer payroll taxes) and equity-classified non-employee awards issued to suppliers.

⁽⁴⁾ Includes litigation and related costs incurred by the Company relating to discrete and non-routine legal proceedings that are not part of the normal operations of the Company's business. For the years ended December 31, 2024, 2023 and 2022, legal proceedings included Sportscast litigation, dMY litigation and Spirable litigation (as described in Item 3.D "Risks Related to Legal Matters and Regulations"). For the years ended December 31, 2023 and 2022, legal proceedings included Sportradar and BeiConstruct litigation (as described in Item 3.D "Risks Related to Legal Matters and Regulations" of the 2022 20-F). All other legal proceedings are expensed as part of our on-going operations and included in general and administrative expenses.

⁽⁵⁾ Includes professional fees for finance transformation project, expenses incurred related to earn-out payments on historical acquisitions, gain/loss on disposal of assets, severance costs and non-recurring compensation payments.

A. Operating Results

Year Ended December 31, 2024 Compared to the Year Ended December 31, 2023

The following table summarizes Genius' consolidated results of operations for the periods indicated.

	Year Ended December 31,		Variance	
	2024	2023	In dollars	In%
	<i>(dollars, in thousands)</i>			
Revenue	\$ 510,894	\$ 412,977	\$ 97,917	24 %
Cost of revenue ⁽¹⁾	382,187	343,972	38,215	11 %
Gross profit	128,707	69,005	59,702	87 %
Operating expenses:				
Sales and marketing ⁽¹⁾	37,411	29,432	7,979	27 %
Research and development ⁽¹⁾	24,576	26,070	(1,494)	(6) %
General and administrative ⁽¹⁾	123,011	85,167	37,844	44 %
Transaction expenses	2,246	2,494	(248)	(10) %
Total operating expense	187,244	143,163	44,081	31 %
Loss from operations	(58,537)	(74,158)	15,621	21 %
Interest income, net	921	1,953	(1,032)	(53) %
Loss on disposal of assets	(147)	(291)	144	49 %
Gain (loss) on fair value remeasurement of contingent consideration	1,024	(2,919)	3,943	135 %
Change in fair value of derivative warrant liabilities	—	(534)	534	100 %
Loss on abandonment of assets	—	(11,226)	11,226	100 %
(Loss) gain on foreign currency	(9,519)	3,875	(13,394)	(346) %
Total other expense	(7,721)	(9,142)	1,421	16 %
Loss before income taxes	(66,258)	(83,300)	17,042	20 %
Income tax expense	(509)	(5,340)	4,831	90 %
Gain from equity method investment	3,727	3,106	621	20 %
Net loss	\$ (63,040)	\$ (85,534)	\$ 22,494	26 %

(1) Includes stock-based compensation (including related employer payroll taxes) as follows:

	Year Ended December 31,		Variance	
	2024	2023	In dollars	In%
	<i>(dollars, in thousands)</i>			
Cost of revenue	\$ 618	\$ 6,342	\$ (5,724)	(90) %
Sales and marketing	4,379	3,060	1,319	43 %
Research and development	6,247	3,630	2,617	72 %
General and administrative	44,413	22,430	21,983	98 %
Total stock-based compensation	\$ 55,657	\$ 35,462	\$ 20,195	57 %

Revenue

Revenue was \$510.9 million for the year ended December 31, 2024 compared to \$413.0 million for the year ended December 31, 2023. Revenue increased \$97.9 million, or 24%.

Betting Technology, Content and Services revenue increased \$80.6 million, or 29%, to \$354.9 million for the year ended December 31, 2024 from \$274.2 million for the year ended December 31, 2023. Growth in business with existing customers as a result of price increases on contract renewals and renegotiations powered by Genius' official data rights strategy, expansion of value-add services, and new service offerings contributed \$56.7 million to the increase, while another \$30.6 million was attributable to new customer acquisitions. This was offset by \$6.6 million of decreased customer utilization of Genius' available event content.

Media Technology, Content and Services revenue increased \$13.7 million, or 15%, to \$105.3 million for the year ended December 31, 2024 from \$91.6 million for the year ended December 31, 2023, driven by growth in the Americas region, primarily for social and programmatic advertising services.

Sports Technology and Services revenue increased \$3.6 million, or 8%, to \$50.7 million for the year ended December 31, 2024 from \$47.1 million for the year ended December 31, 2023, primarily driven by an increase in sales of products built on GeniusIQ technology.

Revenue for contracts where Genius receives non-cash consideration in the form of official sports data and streaming rights was \$15.9 million in the year ended December 31, 2024 compared to \$16.2 million in the year ended December 31, 2023.

Cost of revenue

Cost of revenue was \$382.2 million for the year ended December 31, 2024, compared to \$344.0 million for the year ended December 31, 2023. The \$38.2 million increase in cost of revenue includes a \$5.7 million decrease in stock-based compensation. The remaining increase of \$43.9 million was primarily driven by higher fees paid for data rights, media direct costs and increased amortization of internally developed software costs, partially offset by lower other depreciation and amortization.

Data and streaming rights costs were \$188.1 million for the year ended December 31, 2024, compared to \$153.8 million for the year ended December 31, 2023. The \$34.3 million increase was driven primarily by Genius' official data rights strategy.

Media direct costs were \$55.2 million for the year ended December 31, 2024, compared to \$39.9 million for the year ended December 31, 2023. The \$15.3 million increase was driven by higher social and programmatic advertising revenues in the Americas.

Amortization of capitalized software development costs was \$41.9 million for the year ended December 31, 2024, compared to \$31.3 million for the year ended December 31, 2023. This increase is driven primarily by Genius' continued investment in new product offerings resulting in increased capitalization of internally developed software costs. Other amortization and depreciation was \$28.4 million for the year ended December 31, 2024, compared to \$43.3 million for the year ended December 31, 2023. The decrease was due to certain historically acquired intangible assets being fully amortized during the second and third quarter of fiscal year 2024.

Sales and marketing

Sales and marketing expenses were \$37.4 million for the year ended December 31, 2024, compared to \$29.4 million for the year ended December 31, 2023. The \$8.0 million increase includes a \$1.3 million increase in stock-based compensation related to equity awards issued to management and employees. The remaining increase of \$6.7 million was primarily driven by higher staff and overhead costs.

Research and development

Research and development expenses were \$24.6 million for the year ended December 31, 2024, compared to \$26.1 million for the year ended December 31, 2023. The \$1.5 million decrease includes a \$2.6 million increase in stock-based compensation related to equity awards issued to management and employees, and a \$2.2 million decrease in deferred consideration costs related to historical acquisitions. The remaining decrease was \$1.9 million.

General and administrative

General and administrative expenses were \$123.0 million for the year ended December 31, 2024, compared to \$85.2 million for the year ended December 31, 2023. The \$37.8 million increase includes a \$22.0 million increase in stock-based compensation related to equity awards issued to management and employees. The remaining increase of \$15.8 million was driven by higher staff costs, corporate overheads and litigation and related costs.

Transaction expenses

Transaction expenses were \$2.2 million for the year ended December 31, 2024 and \$2.5 million for the year ended December 31, 2023. Transaction expenses in the year ended December 31, 2024 related to corporate transactions, primarily the Credit Agreement. See Note 11 – *Debt*, to Genius' consolidated financial statements included elsewhere in this report on Form 20-F for further discussion of the Credit Agreement. Transaction expenses in the year ended December 31, 2023 related to corporate transactions, including the exercise of outstanding public warrants.

Interest income, net

Interest income, net was \$0.9 million for the year ended December 31, 2024, compared to interest income, net of \$2.0 million for the year ended December 31, 2023. The movement is primarily due to interest and fees incurred on the Credit Agreement.

Gain (loss) on fair value remeasurement of contingent consideration

Genius recorded a gain on fair value remeasurement of contingent consideration of \$1.0 million for the year ended December 31, 2024, compared to a loss of \$2.9 million for the year ended December 31, 2023, related to historical acquisitions.

Change in fair value of derivative warrant liabilities

Change in fair value of derivative warrant liabilities was a loss of \$0.5 million for the year ended December 31, 2023, due to revaluation of the public warrants assumed as part of the Business Combination. The outstanding public warrants were exercised in full in January 2023.

Loss on abandonment of assets

Genius recognized a loss of \$11.2 million in the year ended December 31, 2023 relating to the derecognition of prepaid expenses for hardware and related costs which were not expected to be utilized.

(Loss) gain on foreign currency

Genius recorded a foreign currency loss of \$9.5 million and a foreign currency gain of \$3.9 million for the year ended December 31, 2024 and 2023, respectively, mainly due to movements in exchange rates other than the functional currency of Genius' main operating entities during those periods.

Income tax expense

Income tax expense was \$0.5 million for the year ended December 31, 2024 and \$5.3 million for the year ended December 31, 2023. The \$4.8 million decrease was primarily due to deferred tax recognition in the United States of America.

Gain from equity method investment

Gain from equity method investment was \$3.7 million and \$3.1 million for the year ended December 31, 2024 and 2023, respectively, due to Genius' share of profits from its equity investment in CFL Ventures. See Note 9 – *Investments*, to Genius' consolidated financial statements included elsewhere in this report on Form 20-F for further discussion of Genius' investment in the Canadian Football League ("CFL") Ventures.

Net loss

Net loss was \$63.0 million and net loss was \$85.5 million for the year ended December 31, 2024 and 2023, respectively.

Comparison of 2023 to 2022

For the comparison of 2023 to 2022, refer to Part I, [Item 5 "Operating and Financial Review and Prospects"](#) of our Annual Report on Form 20-F for the year ended December 31, 2023.

B. Liquidity and Capital Resources

Genius measures liquidity in terms of its ability to fund the cash requirements of its business operations, including working capital and capital expenditure needs, contractual obligations and other commitments, with cash flows from operations and other sources of funding. Genius' current working capital needs relate mainly to launching its product offerings and acquiring new data rights in new geographies, as well as compensation and benefits of its employees. Genius' recurring capital expenditures consist primarily of internally developed software costs and property and equipment (such as buildings, IT equipment, and furniture and fixtures). Genius' ability to expand and grow its business will depend on many factors, including its working capital needs and the evolution of its operating cash flows.

Genius cannot guarantee that its available cash resources will be sufficient to meet its liquidity needs. Genius may need additional cash resources due to changed business conditions or other developments, including unanticipated regulatory developments, significant acquisitions or competitive pressures. Genius believes that its cash on hand, in addition to amounts available under the Credit Agreement, will be sufficient to meet its working capital and capital expenditure requirements for the next twelve months. To the extent that its current resources are insufficient to satisfy its cash requirements, Genius may need to seek additional equity or debt financing. If the needed financing is not available, or if the terms of financing are less desirable than expected, Genius may be forced to decrease its level of investment in new product launches and related marketing initiatives or to scale back its existing operations, which could have an adverse impact on its business and financial prospects.

On January 16, 2025, the Company closed an underwritten public offering of 17,647,059 ordinary shares at a price to the public of \$8.50 per ordinary share, resulting in net proceeds of \$144.0 million, after deducting the underwriting commissions and estimated offering expenses.

On March 7, 2025 the Company amended the Credit Agreement to include an additional \$30.0 million contribution from Barclays Bank PLC and an additional \$30.0 million contribution from Citizens Bank, N.A., increasing the total facility size to \$180.0 million. Unless previously terminated in accordance with its terms, the Credit Agreement will mature on April 29, 2029.

Debt

Genius had less than \$0.1 million and \$7.6 million in debt outstanding as of December 31, 2024 and 2023, respectively.

In April 2024, Genius entered into a Credit Agreement with Citibank, N.A. and Deutsche Bank Securities Inc., in connection with a \$90.0 million senior secured revolving credit facility (the "Credit Agreement"), which was amended in July 2024 to include an additional \$30.0 million contribution from Goldman Sachs Bank USA, increasing the total facility size to \$120.0 million. The Credit Agreement was undrawn as at December 31, 2024.

During the second quarter of fiscal year 2024, the Company utilized the Credit Agreement to issue a letter of credit to a supplier to the value of GBP £21.4 million (\$26.9 million). During the third quarter of fiscal year 2024, the Company utilized the Credit Agreement to increase the letter of credit to the same supplier to the value of GBP £46.0 million (\$57.8 million). The issuance of letters of credit under the terms of the Credit Agreement reduces the available borrowing capacity of the facility but is not considered as a drawdown against the facility and does not constitute outstanding borrowings of the Company.

As of December 31, 2024, the Company had no outstanding borrowings under the Credit Agreement. As of December 31, 2024, the available facility value was \$62.2 million.

On March 3, 2025, the Company utilized the Credit Agreement to increase the letter of credit to a supplier to the value of GBP £92.0 million (\$116.9 million). The issuance of letters of credit under the terms of the Credit Agreement reduces the available borrowing capacity of the facility but is not considered as a drawdown against the facility and does not constitute outstanding borrowings of the Company.

Commitments

Refer to Note 20 – *Commitments and Contingencies* to Genius' audited consolidated financial statements included elsewhere in this report on Form 20-F for disclosures regarding our commitments, including our contractual obligations.

Cash Flows

The following table summarizes Genius' cash flows for the periods indicated:

	Year Ended December 31,		
	2024	2023	2022
	(dollars, in thousands)		
Net cash provided by (used in) operating activities	\$ 81,861	\$ 14,876	\$ (3,455)
Net cash used in investing activities	(62,685)	(47,570)	(54,821)
Net cash used in financing activities	(7,597)	(596)	(21)

Operating activities

Net cash provided by operating activities increased \$67.0 million to \$81.9 million for the year ended December 31, 2024 compared to net cash provided by operating activities of \$14.9 million for the year ended December 31, 2023. The increase in net cash provided by operating activities was a result of an improved net loss, adjusted for non-cash items, in 2024 compared to 2023, of \$31.2 million and favorable changes in working capital of \$35.8 million. In the year ended December 31, 2024, sustained revenue growth of 24% primarily from the improved performance from our Betting Technology, Content and Services contributed to a \$22.5 million decrease in net loss compared to the year ended December 31, 2023. The benefit of the decrease in net loss was combined with an increase in non-cash items of \$8.7 million, which was primarily due to higher stock-based compensation of \$19.2 million and an increase in loss on foreign currency of \$14.8 million, offset by a decrease in loss on abandonment of assets of \$11.2 million. Cash flows provided by operating activities from changes in working capital were \$10.7 million in the year ended December 31, 2024, compared to cash flows used in operating activities from changes in working capital of \$25.1 million in the year ended December 31, 2023. This \$35.8 million inflow from changes in working capital in 2024 compared to 2023 was primarily attributable to the following factors: (i) a \$26.7 million benefit from changes in deferred revenue, primarily due to Betting Technology, Content and Services revenues; (ii) a \$26.4 million benefit from changes in accrued expenses, primarily due to the timing of supplier payments; (iii) a \$16.6 million inflow from changes in accounts receivable, primarily due to continued growth in Betting Technology, Content and Services and Media Technology, Content and Services revenues; and (iv) a \$8.5 million inflow from changes in prepaid expenses, primarily due to the timing of supplier payments; offset by a \$42.8 million outflow from changes in accounts payable, primarily due to the timing of supplier payments. Certain other items combined to result in an additional \$0.4 million benefit from changes in working capital.

Investing activities

Net cash used in investing activities was \$62.7 million and \$47.6 million in the years ended December 31, 2024 and 2023, respectively. In the year ended December 31, 2024, investing cash flows primarily reflected internally developed software costs and purchases of intangible assets of \$52.0 million and purchases of property and equipment of \$11.4 million, offset by distributions from equity method investments of \$1.6 million. In the year ended December 31, 2023, investing cash flows primarily reflected internally developed software costs and purchases of intangible assets of \$45.6 million and purchases of property and equipment of \$3.6 million, offset by distributions from equity method investments of \$1.6 million.

Financing activities

Net cash used in financing activities was \$7.6 million and \$0.6 million in the years ended December 31, 2024 and 2023, respectively. In the year ended December 31, 2024, financing cash flows primarily reflect the settlement of promissory notes of \$7.6 million. In the year ended December 31, 2023, financing cash flows primarily reflect the settlement of promissory notes of \$7.4 million, offset by proceeds from the exercise of Public Warrants of \$6.8 million.

Comparison of 2023 to 2022

For the comparison of 2023 to 2022, refer to Part I, [Item 5 “Operating and Financial Review and Prospects”](#) of our Annual Report on Form 20-F for the year ended December 31, 2023, under the subheading “*Liquidity and Capital Resources*.”

C. Research and Development, Patents and Licenses

For a detailed analysis of research and development, patents and licenses, see Item 4.B “*Business Overview*” and discussions elsewhere in this Item 5 “*Operating and Financial Review and Prospects*.”

D. Trend Information

For trend information, see “*Factors Affecting Comparability of Financial Information*,” “*Key Factors Affecting Genius’ Performance*” and discussions elsewhere in this Item 5 “*Operating and Financial Review and Prospects*.”

E. Critical Accounting Estimates

Genius’ consolidated financial statements have been prepared in accordance with US GAAP. Preparation of the financial statements requires Genius’ management to make judgments, estimates and assumptions that impact the reported amount of revenue and expenses, assets and liabilities and the disclosure of contingent assets and liabilities. Management considers an accounting judgment, estimate or assumption to be critical when (1) the estimate or assumption is complex in nature or requires a high degree of judgment and (2) the use of different judgments, estimates and assumptions could have a material impact on Genius’ consolidated financial statements. Genius’ significant accounting policies are described in Note 1 – *Description of Business and Summary of Significant Accounting Policies* to Genius’ audited consolidated financial statements included elsewhere in this Report. Genius’ critical accounting estimates are described below.

Revenue Recognition

Genius applies judgment in determining whether it is the principal or agent in providing products and services to customers. Genius generally controls all products and services before transfer to customers as Genius is primarily responsible to deliver products and services to customers, bears inventory risk, and has discretion in establishing prices.

Accounting for contracts recognized over time under Accounting Standards Codification (“ASC 606”), Revenue from Contracts with Customers (“ASC 606”) involves the use of various techniques to estimate total contract revenue and costs. Due to uncertainties inherent in the estimation process, it is possible that estimates of variable consideration or costs to complete a performance obligation will be revised in the near-term. Genius reviews and updates its contract-related estimates, and records adjustments as needed.

Genius determines the standalone selling price of goods or services based on an observable standalone selling price when it is available, as well as other factors, including standalone sales of similar goods or services, cost plus a reasonable margin, the price charged to customers, discounting practices, and overall pricing objectives, while maximizing observable inputs. For Sports Technology and Services, Genius primarily receives noncash consideration in the form of official sports data and streaming rights, along with other rights. Because there is not a readily determinable fair value for these unique data rights, Genius estimates the fair value of noncash consideration by reference to the standalone selling price of the services promised to the customer. As a result, the Company does not estimate the fair value of the noncash consideration itself, rather its estimates relate to the underlying standalone selling price of the services promised to the customer. Estimation uncertainty relates to the standalone selling price for goods or services that do not have observable transactions for which the Company uses

sales of a similar product or cost plus a reasonable margin. For sales of a similar product, the uncertainty is driven by identifying the most comparable products and analyzing the related pricing. For cost, the uncertainty is driven by the determination of an appropriate margin to apply to the Company's costs in satisfying the performance obligation.

For Betting Technology, Content and Services contracts with variable consideration associated with overages, Genius structures the contractual measurement of overages to reset over certain measurement periods (monthly, quarterly, or annually). The variable amounts in excess of the minimum are allocated to each measurement period in which they are earned when the measurement period aligns with the reporting date or does not cross a reporting date and then recognized during that period. However, when the measurement period crosses the reporting date, the Company estimates overages. In these cases, the Company constrains the variable consideration driven by the uncertainty in event volumes, which are out of the Company's control and tend to vary significantly from contract to contract. Genius records a cumulative-effect adjustment to adjust revenue recognized to date when there are constraint changes that impact Genius' estimate of the transaction price. Changes in total estimated costs, and related progress towards complete satisfaction of the performance obligation, are recognized on a cumulative catch-up basis in the period in which the revisions to the estimates are made.

Internally Developed Software

Genius capitalizes software that is developed for internal use in accordance with the guidance in ASC 350-40, Intangibles, Goodwill and Other — Internal-Use Software ("ASC 350-40"). ASC 350-40 requires that costs related to preliminary project activities and post implementation activities are expensed as incurred. Judgment is required in determining when development costs can be capitalized. Qualifying costs incurred to develop software for internal use are capitalized when (i) the preliminary project stage is completed, (ii) management has authorized further funding for the completion of the project and (iii) it is probable that the project will be completed and performed as intended. These capitalized costs include salaries for employees who devote time directly to developing internal-use software and external direct costs of services consumed in developing the software. Capitalization of these costs ceases once the project is substantially complete and the software is ready for its intended purpose. Internally developed software is amortized using the straight-line method over an estimated useful life of three years and the related amortization expense is classified as cost of revenue in the consolidated statements of operations. Genius evaluates the useful lives of these assets on an annual basis and tests for impairment whenever events or changes in circumstances occur that could impact the recoverability of these assets.

Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation — Stock Compensation ("ASC 718"). The Company measures the cost of stock-based awards including restricted shares and stock options granted to employees and directors based on the grant date fair value of the awards. For stock-based awards subject only to service conditions, the Company recognizes compensation cost for these awards on a straight-line basis over the requisite service period. For stock-based awards subject to market conditions, the Company recognizes compensation cost on a tranche-by-tranche basis (the accelerated attribution method). The fair value of equity-settled restricted share units and cash-settled restricted share units is estimated to be equal to the closing price of the Company's common stock on each grant date. To estimate the fair value of restricted shares, stock option awards and equity-settled performance-based restricted share units, the Black-Scholes model and a Monte Carlo simulation were used to determine the fair value of grants with market-based conditions. Both the Black-Scholes model and the Monte Carlo simulation requires management to make a number of key assumptions, including expected volatility, expected term, risk-free interest rate and expected dividends. The risk-free interest rate is estimated using the rate of return on US treasury notes with a life that approximates the expected term. The expected term assumption used in the Black-Scholes model represents the period of time that the awards are expected to be outstanding. The Company elects to recognize the effect of forfeitures in the period they occur.

The Company's equity-classified non-employee awards are measured based on the grant date fair value of the awards and the Company recognizes compensation cost on a tranche-by-tranche basis.

Income Tax

Income taxes are accounted for under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that these assets are more likely than not to be realized. In making such a determination, all available positive and negative evidence are considered, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. If it is determined that deferred tax assets would be realized in the future, in excess of their net recorded amount, an adjustment would be made to the deferred tax asset valuation allowance, which would reduce the provision for income taxes.

The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process which includes (1) determining whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position, and (2) for those tax positions that meet the more-likely-than-not recognition threshold, recognized income tax positions are measured at the largest amount of tax benefit that is more than 50% likely to be realized upon ultimate settlement with the related tax authority. The Company recognizes interest and penalties related to unrecognized tax benefits on the income tax expense line in the accompanying consolidated statements of operations. Accrued interest and penalties are included in the deferred tax liability line in the consolidated balance sheets.

Goodwill Impairment

Goodwill represents the difference between the purchase price and the fair value of assets and liabilities acquired in a business combination. Goodwill is not amortized but instead is tested for impairment at least annually or between annual tests in certain circumstances in accordance with the provisions of *ASC Topic 350, "Intangibles—Goodwill and Other"* ("ASC 350").

In accordance with ASC 350, Genius performs goodwill impairment testing at least annually on the first day of its fourth quarter and also if events or changes in circumstances indicate the occurrence of a triggering event. The provisions of ASC 350 require that the impairment test be performed on goodwill at the level of the reporting unit. The Company has a single reporting unit.

As required by ASC 350, the Company chooses either to perform a qualitative assessment or proceeds directly to the quantitative goodwill impairment test. The qualitative assessment includes various factors such as macroeconomic conditions, industry and market considerations, overall financial performance, earnings multiples, gross margin and cash flows from operating activities and other relevant factors. If it is determined it is more likely than not that the fair value of reporting unit is less than its carrying value, a quantitative analysis is performed to identify goodwill impairment.

The Company adopted ASC 350 on January 1, 2018, which simplified the test for goodwill impairment. Subsequent to the adoption of the accounting update, impairment of goodwill is determined using a one-step approach, based on a comparison of the fair value of the reporting unit to the carrying value of its net assets; if the fair value of the reporting unit is lower than the carrying value of its net assets, then an impairment loss is recognized for the difference. The evaluation of goodwill impairment requires the Company to make assumptions associated with its reporting unit fair value. These assumptions require significant judgment and actual results may differ from assumed and estimated amounts.

Recently Adopted and Issued Accounting Pronouncements

Recently issued and adopted accounting pronouncements are described in Note 1 – *Description of Business and Summary of Significant Accounting Policies*, to Genius' consolidated financial statements included elsewhere in this report on Form 20-F.

Quantitative and Qualitative Disclosures about Market Risk

Genius' primary and currently only material market risk exposure is to foreign currency exchange. See "Factors Affecting Comparability of Financial Information—Foreign Exchange Exposure" above for additional information about Genius' foreign currency exposure and sensitivity analysis.

Legal Proceedings

In the ordinary course of business, we are involved in various pending and threatened litigation and regulatory matters relating to our operations. See Note 20 – *Commitments and Contingencies* to Genius' consolidated financial statements included elsewhere in this Report. If accruals are not appropriate, we further evaluate each legal proceeding to assess whether an estimate of the possible loss or range of possible loss can be made. The results of any current or future legal proceedings cannot be predicted with certainty and, regardless of the outcome, could have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

Recent Developments

Public Offering

On January 16, 2025, the Company closed an underwritten public offering of 17,647,059 ordinary shares at a price to the public of \$8.50 per ordinary share, resulting in net proceeds of \$144.0 million, after deducting the underwriting commissions and estimated offering expenses.

Credit Agreement

On March 3, 2025, the Company utilized the Credit Agreement to increase the letter of credit to a supplier to the value of GBP £92.0 million (\$116.9 million). The issuance of letters of credit under the terms of the Credit Agreement reduces the available borrowing capacity of the facility but is not considered as a drawdown against the facility and does not constitute outstanding borrowings of the Company.

On March 7, 2025 the Company amended the Credit Agreement to include an additional \$30.0 million contribution from Barclays Bank PLC and an additional \$30.0 million contribution from Citizens Bank, N.A., increasing the total facility size to \$180.0 million. Unless previously terminated in accordance with its terms, the Credit Agreement will mature on April 29, 2029.

ITEM 6. DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

A. Directors and Executive Officers

The following are the directors of the board and executive officers of Genius (as of the date of this filing):

Name	Age	Position
Mark Locke	45	Director and Chief Executive Officer
Robert Bach	63	Director
Kimberly Bradley	56	Director and Chair of the Audit Committee
Daniel Burns	54	Director and Chair of the Nominating and Corporate Governance Committee
Kenneth J. Kay	69	Director, Chair of the Board of Directors, and Chair of the Compensation Committee
Claire Noorjala	46	Director
Jack Davison	48	Chief Commercial Officer
Tom Russell	45	Chief Legal Officer
Nicholas Taylor	50	Chief Financial Officer

Directors

Mark Locke is the Co-Founder and Chief Executive Officer of Genius. Mr. Locke has been a member of Genius' Board since April 2021, and a member of the Board of Directors of Genius Sports Group Limited since July 2015. Mr. Locke first launched BetGenius in 2000, which is now a Genius Sports Group company, and created Genius Sports Group in 2015. Mr. Locke's qualifications to serve on Genius' Board of Directors include his extensive experience with and knowledge of the business of Genius Sports Group and the industries in which it operates, and his track record of success with Genius Sports Group to date.

Robert Bach is a member of Genius' Board and was appointed in October 2024. Mr. Bach previously worked at Microsoft for 22 years, where he held various marketing and business management roles, including President of the Entertainment and Devices Division. Mr. Bach supported the successful launch and expansion of Microsoft Office and lead the creation and development of the Xbox and Xbox Live franchises. Mr. Bach serves extensively on both public and private sector boards, has published two books, and speaks nationally at universities and corporate events. He previously served as a board member of Sonos Inc., Brooks Running Company, the US Olympic and Paralympic Committee, and Magic Leap. Mr. Bach was an Arjay Miller Scholar at the Stanford Graduate School of Business where he earned his MBA, and a Morehead Scholar at the University of North Carolina where he earned his degree in economics.

Kimberly Bradley is a member of Genius' Board. Ms. Bradley was appointed to Genius' Board in July 2021. Ms. Bradley also serves as an Advisor to EQT Group, a global investment organization, since August 2023, and Advisor to CoachList, an online marketplace for the fitness community, since February 2024. Ms. Bradley previously served as Chief Financial Officer of the NFL and Chief Operating Officer of the NFL Network, from 2003-2006 and 2006-2012 (respectively). Most recently, Ms. Bradley served as Executive Vice President & Chief Financial Officer of Warner Bros. Entertainment from 2015-2020. Ms. Bradley holds a B.A. in Japanese/Asian Studies from Connecticut College and an MBA in Finance from Thunderbird School of Global Management. Ms. Bradley's qualifications to serve on our Board of Directors include her extensive career in executive leadership positions in both the sports and media sectors, as well as her financial acumen and corporate expertise.

Daniel Burns is a member of Genius' Board and has served as a member of the Board of Directors of Genius Sports Group Limited since 2015. Since 2011, Mr. Burns has served as the Founder and Managing Partner of Oakvale Capital, a corporate finance boutique specializing in the betting and gaming industries. Mr. Burns is also the owner of Carbon Group Limited, which he founded in 2006. Mr. Burns has an M.A. in Law from the University of Cambridge. Mr. Burns' qualifications to serve on Genius' Board of Directors include his significant experience in the betting and gaming industries and his prior experience as a member of the Board of Directors of Genius Sports Group Limited.

Kenneth J. Kay is Chair of Genius' Board and was appointed in March 2023. He is also a member of the Board of Summit Hotel Properties, Inc. (NYSE: INN) since July 2014 and serves as chair of the Compensation Committee. Mr. Kay is Managing Partner of Kay Investments, a privately held real estate investment firm. From 2015 until 2022, Mr. Kay was also the Chief Financial Officer and a member of the Office of the Chief Executive Officer of MGM Holdings, Inc., a leading entertainment studio that was acquired by Amazon.com, Inc. in March 2022. Previously, Mr. Kay held the position of Chief Financial Officer of Las Vegas Sands Corp. ("Las Vegas Sands") (NYSE: LVS) from 2008 to 2013, a leading global hospitality and gaming company. Prior to working for Las Vegas Sands, Mr. Kay was Senior Executive Vice President and Chief Financial Officer of CB Richard Ellis Group, Inc. ("CBRE") (NYSE: CBG), a global commercial real estate services firm, from 2002 to 2008. Mr. Kay began his career with PricewaterhouseCoopers, and after leaving public accounting, his career included senior financial and operational roles at Ameron International, Systemed Inc., Universal Studios and, just prior to CBRE, as Chief Financial Officer of Dole Food Company, Inc. (formerly NYSE: DOLE). Mr. Kay received a B.S. degree in accounting and an M.B.A. degree from the University of Southern California. Mr. Kay is a Chartered Global Management Accountant, a Certified Public Accountant and a member of the American Institute of Certified Public Accountants. Mr. Kay's qualifications to serve on our Board of Directors includes his extensive leadership positions in the gaming and hospitality sectors, his financial acumen and corporate expertise.

Claire Noorjala is a member of Genius' Board of Directors and was appointed in June 2024. She also serves as a Non-Executive for the social planning app "Howabout" and actively invests in and advises numerous startups. Additionally, she contributes her expertise as a Trustee for the charity Founders4Schools. Ms. Valoti boasts a career spanning over 23 years at the forefront of the tech and media industries. Recently, she co-founded Haylo Ventures, a cutting-edge venture operator specializing in the deep tech sector. In her previous role, she led the exponential growth of Snap's EMEA region, achieving significant milestones in revenue growth. Ms. Valoti previously served as the Director of Partnerships at Facebook, and was Head of Digital Display at Mindshare, part of the WPP group. She also held Director-level roles at Weve, O2 Media, and Telefonica.

Executive Committee – Officers

Mark Locke is the Co-Founder and Chief Executive Officer of Genius. Mr. Locke is a member of Genius' Board of Directors since April 2021, and a member of the Board of Directors of Genius Sports Group Limited since July 2015. Mr. Locke first launched BetGenius in 2000, which is now a Genius Sports Group company, and created Genius Sports Group in 2015. Mr. Locke's qualifications to serve on Genius' Board of Directors include his extensive experience with and knowledge of the business of Genius Sports Group and the industries in which it operates, and his track record of success with Genius Sports Group to date.

Jack Davison has served as the Chief Commercial Officer of Genius Sports Group since July 2017. Prior to joining Genius Sports Group, Mr. Davison served in roles as Managing Director and Chief Commercial Officer of BetGenius since July 2012, which is now a Genius Sports Group company. Prior to joining BetGenius, Mr. Davison served as Commercial Director of Press Association (now PA Media) and specialized in the Sports, Content Licensing and eGaming industry.

Tom Russell has served as the Chief Legal Officer of Genius Sports Group since April 2020 and prior thereto served as the General Counsel since 2014. Prior to joining Genius Sports Group, Mr. Russell served as a Senior Associate at DLA Piper, practicing in their Media, Sports, Gaming and Entertainment practice. Mr. Russell began his career in 2004 as an associate in Berwin Leighton Paisner's London office (now Bryan Cave Leighton Paisner LLP). Mr. Russell received a LL.B., in Law from The London School of Economics and Political Science and LPC from BPP Law School. Mr. Russell is a qualified solicitor in England and Wales.

Nicholas Taylor has served as Chief Financial Officer of Genius since December 2020 and has been the Chief Financial Officer of Genius Sports Group since October 2019. Prior to joining Genius Sports Group, Mr. Taylor served as the Chief Financial Officer of Wagamama from June 2017 to September 2019 and Director of Operational Finance at Travelodge Hotels Limited from May 2014 to May 2017. Prior thereto, Mr. Taylor also served as Senior Vice President, Finance at Millennium & Copthorne Hotels and Finance Director at Monitise. Mr. Taylor started his financial career at KPMG LLP where he spent fourteen years. Mr. Taylor received his B.A. in Ancient History from the University of Bristol.

B. Compensation

Executive Officer and Director Compensation

Compensation of Genius' Executive Officers

The amount of compensation actually paid, and benefits in kind granted, to Genius' executive officers in the year ended December 31, 2024 is described in the table below. We are providing disclosure on an aggregate basis, as disclosure of compensation on an individual basis is not required in Genius' home country and is not otherwise publicly disclosed by Genius.

(US dollars) ⁽¹⁾	All Executive Officers
Base compensation ⁽²⁾	\$ 3,078,985
Bonuses ⁽³⁾	2,564,538
Additional benefit payments ⁽⁴⁾	37,176
Share-Based Awards ⁽⁵⁾	24,276,308
Total compensation	\$ 29,957,007

- (1) Amounts payable in pound sterling have been converted into US dollars using the calendar year 2024 annual exchange rate of £1.00 to USD\$1.2781.
- (2) Base compensation represents the actual salary amounts paid to executive officers in 2024.
- (3) With respect to the bonuses referenced above, Genius may, on occasion and if appropriate, make discretionary annual awards to members of its senior management team or other staff who have displayed exceptional performance or otherwise gone above and beyond in their efforts on behalf of Genius during the prior year. Bonuses are payable solely at the discretion of Genius' Chief Executive Officer (other than those relating to the Chief Executive Officer) and in any case overseen by the Compensation Committee of the Genius Board and are typically awarded in tandem with Genius' annual pay review process. The bonus payments referenced in the table above reflect annual bonus awards earned in respect of 2023 performance and paid in 2024. Bonuses earned in respect of 2024 performance will be paid in 2025, after the date hereof.
- (4) Additional benefit payments includes employer pension contributions and provision of private medical insurance cover.
- (5) The share-based awards referenced above were granted in the form of restricted share units ("RSUs") and performance share units ("PSUs") under the Company's 2022 Omnibus Incentive Plan. The value was determined based upon the award's grant date fair value, determined in accordance with ASC 718. Please see the section entitled "Stock-based Compensation" in the notes to the consolidated financial statements that appear herein.

Genius maintains defined contribution pension arrangements, whereby the employer and participating employees pay into a third-party pension scheme via monthly payroll. Accordingly, Genius has not set aside or accrued any amounts to provide pension, retirement or similar benefits for this group, and the amount of Genius' employer pension contributions for 2024 are set forth in the table above.

Compensation of Genius' Directors

The amount of compensation paid, and benefits in kind granted, to Genius' Directors for the year ended December 31, 2024 was \$2,024,716, comprised of \$221,806 cash-based compensation and \$1,802,910 share-based compensation.

All non-executive directors are subject to a director compensation policy which applies a uniform amount of cash compensation and Company equity on an annual basis. Directors appointed to Committees receive an additional per-committee stipend. Directors performing the duty of Committee Chair or Board Chair receive an additional stipend. External advice is taken when reviewing director compensation.

Executive directors are subject to the Company's executive compensation policies, which are separate from director compensation.

In addition, pursuant to a consulting agreement between Carbon Group Limited, of which Mr. Daniel Burns is the founder, and Genius, Mr. Burns received retainer fees of \$191,715, plus VAT, for his services rendered during the fiscal year ended December 31, 2024. The retainer fees were paid in pound sterling and have been converted into US dollars using the calendar year 2024 annual exchange rate of £1.00 to USD\$1.2781.

Existing Share Incentive Arrangements

The share ownership of our executive officers as of December 31, 2024 is reflected in the table below.

	Unrestricted Ordinary Shares ⁽¹⁾	Restricted Ordinary Shares	Total Ordinary Shares	Total Outstanding Options	Total Unvested RSUs/PSUs ⁽²⁾	% of Total Outstanding Shares ⁽³⁾
Executive Officers (6 persons)	19,768,441	1,372,115	21,140,556	5,569	10,977,255	10.6 %

(1) Excludes 1,668,153 shares issuable upon exercise of options or vesting of RSUs or PSUs within 60 days of December 31, 2024.

(2) RSUs and PSUs are not treated as outstanding shares until they are settled in accordance with their terms.

(3) Includes 1,668,153 shares issuable upon exercise of options or vesting of RSUs or PSUs within 60 days of December 31, 2024.

Executive Officer and Director Compensation

Genius's compensation committee is responsible for making all determinations with respect to our executive compensation programs and the compensation of our officers and executive management. The compensation committee has the authority to retain, compensate and disengage an independent compensation consultant and any other advisors necessary to assist in its evaluation of executive compensation and employee equity plans, and appointed FW Cook as its independent compensation advisor during 2024.

The compensation committee will continue to work with such advisors to regularly evaluate the compensation of our Chief Executive Officer, officers and executive officers and our non-management directors, and periodically review the implementation of our compensation philosophy and programs as a public company as set out in Genius' governing documents. None of Genius' executive officers will serve as a member of the Compensation Committee or otherwise be directly responsible for the Compensation Committee's decisions, but Genius' Chief Executive Officer and Chief of Staff are involved with compensation decisions and provide insight and recommendations to the Compensation Committee regarding compensation for officers and executive officers other than themselves.

Equity Compensation—Restricted Shares

Most members of Genius' management team hold shares, which are subject to vesting terms and provisions (the "Restricted Shares") that apply if the relevant member of the Genius management team ceases to be employed or engaged by TopCo or any of its subsidiary undertakings ("Leavers") that are substantially equivalent to those set out in the Management Investment Deed and Topco's Articles of Incorporation (subject, in the case of the Leaver provisions, to previous amendments to the provisions set out in the Management Investment Deed that were necessary to accommodate Genius' status as a public company listed on the NYSE). Vesting, Leaver provisions and other terms and conditions applicable to the Restricted Shares are set forth in the Genius Sports Limited 2021 Restricted Share Plan and Restricted Share Agreements under the Genius Sports Limited 2021 Restricted Share Plan (collectively, the "Restricted Share Terms").

All Restricted Shares are subject to time vesting conditions (provided that the specific time vesting schedule applicable to a Restricted Share varies) and certain of them are also subject to performance vesting conditions (measured after the effective time of the Business Combination based on the volume weighted average trading price performance of Genius ordinary shares, over a period of up to four years).

Until such time as the Restricted Shares vest in accordance with the Restricted Share Terms, they will be subject to restrictions on transfer preventing their holders from trading or otherwise dealing with them (save as required by operation of the Leaver provisions). Any Restricted Shares that vest in accordance with the Restricted Share Terms shall become unrestricted Genius ordinary shares. The Restricted Share Terms will provide that some or all of the unvested Restricted Shares shall automatically vest upon a specifically defined qualifying change of control of Genius in a transaction providing for consideration in the form of cash or certain marketable, freely tradeable shares.

Save for any Restricted Shares transferred to new or existing managers that are employed or engaged by Genius and/or its direct and/or indirect subsidiaries pursuant to the Leaver provisions in the Restricted Share Terms, additional Restricted Shares are not currently proposed to be issued pursuant to the Restricted Share Terms.

Equity Compensation—Options

Genius previously established an employee benefit trust in England for the purpose of holding the legal interest of certain Genius ordinary shares on behalf of certain employees and contractors of Topco and its direct and indirect subsidiaries from time to time (collectively, the "Beneficiaries") under the Genius Sports Limited 2021 Option Plan (the "Genius Option Plan").

Under the Genius Option Plan, such specified Beneficiaries may be granted options to purchase Genius ordinary shares (the "Options"), and the Genius Option Plan and the individualized grant notices and agreements issued thereunder set out (among other things) the number of Genius ordinary shares subject to the relevant Option and the vesting terms that must be satisfied before such Options may be exercised in whole or in part. The Options are subject to substantially equivalent vesting and Leaver terms and conditions as are applicable to the Restricted Shares under the Restricted Share Terms.

Options are intended to be subject to restrictions on transfer set out in the Genius Option Plan preventing their holders from trading or otherwise dealing with them; however, once an Option is exercised, the Genius ordinary shares issued to the applicable Beneficiary pursuant to such exercise would be free from such restrictions.

Save for any Resulting Genius ordinary shares that become allocable to Beneficiaries pursuant to the Leaver provisions in the Genius Option Plan, additional options to purchase Genius ordinary shares are not currently proposed to be granted pursuant to the Genius Option Plan. Options granted to the Beneficiaries prior to the closing of the Business Combination (the "Closing"), which collectively shall cover all of the Genius ordinary shares, will not be granted to any of Genius' executive officers.

Equity Compensation—Restricted Stock Units and Performance Stock Units

Genius established the Genius Sports Limited 2022 Omnibus Incentive Plan (the "2022 Plan"). Under the 2022 Plan, employees, officers and directors may be granted cash-based and share-based awards (the "Awards"), and the 2022 Plan and the individualized Award notices and agreements issued thereunder set out (among other things) the number of Genius ordinary shares subject to the relevant Award and the vesting terms that must be satisfied before such Awards may be exercised, may vest or may otherwise be settled in whole or in part. In 2023, Genius issued Awards in the form of restricted stock units, which are subject to time vesting, and performance stock units, which are subject to performance vesting conditions (with performance vesting generally based upon achievement of revenue and EBITDA thresholds).

In November 2024, the Company amended the Genius Sports Limited 2022 Omnibus Incentive Plan to increase the number of Evergreen Reserve Shares (as defined therein) available for issuance from 4% to 5% of the total number of ordinary shares outstanding on the last trading day of the immediately preceding fiscal year and add an additional shares to the Share Reserve (as defined therein).

C. Board Practices

The Genius Board is divided into three staggered classes of directors. At each annual meeting of its shareholders, a class of directors will be elected for a three-year term to succeed the same class whose term is then expiring, as follows:

- the Class I directors are Daniel Burns, Kimberly Bradley and Kenneth Kay; the Class I directors will be up for re-election at the 2025 Annual General Meeting;
- the Class II directors are Robert Bach and Claire Valoti; the Class II directors will be up for re-election at the 2026 Annual General Meeting;
- the Class III director is Mark Locke; the Class III directors will be up for re-election at the 2027 Annual General Meeting;

Audit Committee

Genius has established an Audit Committee of the Genius Board, comprised of Ms. Bradley (as Chair), Mr. Kay, and Mr. Bach. Ms. Bradley was appointed as Chair on December 12, 2023 and has been a member since July, 2021. Mr. Kay has been a member of the Committee since March 8, 2023, and served as Chair until December 11, 2023. Mr. Bach has been a member since 1 October 2024.

All members of the Committee, during the 2024 year and currently, have been deemed by the Genius Board to qualify as an "audit committee financial expert" as defined by applicable SEC rules and have accounting or related financial management expertise. The Genius Board determined that all members of the Committee were independent for Audit Committee purposes.

The Genius Board adopted, an Audit Committee Charter, which details the principal functions of the Audit Committee, including:

- meeting with Genius' independent registered public accounting firm regarding, among other issues, audits, and adequacy of Genius' accounting and control systems;
- monitoring the independence of Genius' independent registered public accounting firm;
- verifying the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law;
- inquiring and discussing with management Genius' compliance with applicable laws and regulations;
- pre-approving all audit services and permitted non-audit services to be performed by Genius' independent registered public accounting firm, including the fees and terms of the services to be performed;
- appointing or replacing Genius' independent registered public accounting firm;
- determining the compensation and oversight of the work of Genius' independent registered public accounting firm (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work;

- establishing procedures for the receipt, retention and treatment of complaints received by Genius regarding accounting, internal accounting controls or reports which raise material issues regarding Genius' financial statements or accounting policies;
- reviewing and approving all payments made to Genius' existing shareholders, executive officers or directors and their respective affiliates. Any payments made to members of Genius' audit committee will be reviewed and approved by the Genius Board, with the interested director or directors abstaining from such review and approval;
- reviewing and approving or ratifying any conflicts of interest, related party transactions and waivers in accordance with Genius' related party transaction policy;
- overseeing the Companies' risks including significant conflicts of interest and risk mitigation strategies.

Nominating and Corporate Governance Committee

Genius has established a Nominating and Corporate Governance Committee of the Genius Board. The Nominating and Corporate Governance Committee is comprised of Mr. Burns (as Chair), Mr. Kay, and Ms. Valoti.

The Genius Board adopted, a Nominating and Corporate Governance Charter, which details the principal functions of the Nominating and Corporate Governance Committee, including:

- identifying, evaluating and selecting, or making recommendations to the Genius Board regarding, nominees for election to the board of directors and its committees;
- evaluating the performance of the Genius Board, individual directors and management, where relevant with the Chief Executive Officer and/or the compensation committee;
- ensuring appropriate succession plans are in place for key executive officers and the board and its committees;
- considering, and making recommendations to the Genius Board regarding the composition of the board and its committees;
- reviewing developments in corporate governance and ESG practices;
- setting the board of directors' annual governance strategy;
- evaluating the adequacy of the corporate governance practices and reporting; and
- developing, and making recommendations to the Genius Board regarding, corporate governance guidelines and matters.

Guidelines for Selecting Director Nominees

The Nominating and Corporate Governance Committee consider persons identified by its members, management, shareholders, investment bankers and others. The guidelines for selecting nominees, which are specified in the Nominating and Corporate Governance Charter, generally provide that persons to be nominated should at a minimum:

- have demonstrated notable or significant achievements in business, education or public service;
- possess the requisite intelligence, education and experience to make a significant contribution to the Genius Board and bring a range of skills, diverse perspectives and backgrounds to its deliberations; and
- have the highest ethical standards, a strong sense of professionalism and intense dedication to serving the interests of the shareholders.

The Nominating and Corporate Governance Committee will consider a number of qualifications relating to management and leadership experience, background and integrity and professionalism in evaluating a person's candidacy for membership on the Genius Board. The Nominating and Corporate Governance Committee may require certain skills or attributes, such as financial or accounting experience, to meet specific board needs that arise from time to time and will also consider the overall composition of the Genius Board to ensure its members consist of a broad range of backgrounds and perspectives. The Nominating and Corporate Governance Committee will not distinguish among nominees recommended by shareholders and other persons.

Compensation Committee

Genius has established a Compensation Committee comprised of Mr. Kay (as Chair), and Mr. Burns.

The Genius Board adopted, a Compensation Committee Charter, which details the principal functions of the Compensation Committee, including:

- reviewing and approving on an annual basis the corporate goals and objectives relevant to Genius' Chief Executive Officer's compensation, evaluating the Chief Executive Officer's performance in light of such goals and objectives and determining and approving the remuneration of the Chief Executive Officer based on such evaluation;
- reviewing the compensation of all of its other officers and Executive Officers;
- reviewing its executive compensation policies, plans and employee benefits and plans;
- implementing and administering its incentive compensation equity-based remuneration plans;
- assisting management in complying with its annual report disclosure requirements;
- monitoring and reviewing the remuneration approach for executive officers and senior management to support retention and recruitment;
- approving all special perquisites, special cash payments and other special compensation and benefit arrangements for its executive officers and employees; and
- reviewing, evaluating and recommending changes, if appropriate, to the remuneration for directors.

The charter also provides that the Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, legal counsel or other adviser and is directly responsible for the appointment, compensation and oversight of the work of any such adviser. However, before engaging or receiving advice from a compensation consultant, external legal counsel or any other adviser, the Compensation Committee will consider the independence of each such adviser, including the factors required by NYSE and the SEC.

The compensation committee engaged independent legal counsel and an independent compensation consultant, FW Cook in 2024. In both cases, the independence of the advisor was considered against factors specified by the NYSE and SEC and deemed both to be independent.

Compensation Committee Interlocks and Insider Participation

None of Genius' officers currently serves, and in the past year has not served, (i) as a member of the Compensation Committee or the Board of Directors of another entity, one of whose officers served on Genius' Compensation Committee, or (ii) as a member of the Compensation Committee of another entity, one of whose officers served on the Genius Board.

D. Employees

The Company currently has approximately 2,400 staff across 9 main locations and 6 continents, comprising almost 1,850 employees and 550 contingent workers. We operate a network of almost 3,000 data statisticians around the globe, as well as approximately 4,500 additional FIBA statisticians.

The Company's success is highly dependent on human capital and a strong leadership team. We aim to attract, retain and develop staff with the skills, experience and potential necessary to implement our growth strategy. We emphasize development of a ready pipeline of 'home-grown' management talent, supplemented as necessary by external hires with appropriate experience and expertise.

Our culture is fair, ethical and performance-oriented. Our Nominating and Corporate Governance Committee has reviewed and approved the Company's values and purpose statements, which are implemented through certain policies and procedures including our Code of Conduct and our "game plan," which sets out the company vision and values that we expect all staff to uphold. This is underpinned by a business-wide Code of Business Conduct and Ethics and appropriate training programs. We regularly engage with staff on issues affecting the business through group-wide and location-specific 'town hall' sessions and other engagement platforms.

None of our employees are represented by a labor union (although in certain countries in which we operate, we are subject to, and comply with, local labor law requirements, which may automatically make our employees subject to industry-wide collective bargaining agreements). We have not experienced any work stoppages, and we generally consider our relations with our employees to be good.

E. Share Ownership

Ownership of the Company's shares by its directors and executive officers as of December 31, 2024 is set forth in Item 7.A of this Report.

F. Disclosure of a registrant's action to recover erroneously awarded compensation

None.

ITEM 7. MAJOR SHAREHOLDERS AND RELATED PARTY TRANSACTIONS

A. Major Shareholders

The following table sets forth information regarding the beneficial ownership of Genius Sports Limited as of March 7, 2025, except as otherwise indicated, by:

- each beneficial owner of more than 5% of the outstanding Genius ordinary shares;
- each executive officer or a director of Genius; and
- all of Genius' executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options and warrants that are currently exercisable or exercisable within 60 days.

Each Genius ordinary share will entitle the holder to one vote.

The beneficial ownership of Genius is based on 239,817,507 Genius ordinary shares issued and outstanding as of March 7, 2025, including 2,941,428 Restricted Shares.

Beneficial Owner	Number of Genius Shares	Approximate Percentage of Outstanding Shares
Directors and executive officers		
Mark Locke ⁽¹⁾⁽²⁾	18,270,924	7.6 %
Robert Bach ⁽¹⁾	—	—
Daniel Burns ⁽¹⁾⁽³⁾	149,772	**
Kimberly Bradley ⁽¹⁾	31,565	**
Kenneth Kay ⁽¹⁾⁽⁴⁾	27,682	**
Claire Noorjala ⁽¹⁾	—	—
Jack Davison ⁽¹⁾	1,182,812	**
Tom Russell ⁽¹⁾	482,015	**
Nicholas Taylor ⁽¹⁾	349,704	**
All directors and executive officers as a group (9 persons)	20,494,474	8.5 %
Other 5% shareholders		
NFL Enterprises, LLC ⁽⁵⁾	18,500,000	7.7 %
Funds and Accounts Managed by Caledonia ⁽⁵⁾	18,366,574	7.7 %
Capital Research Global Investors ⁽⁷⁾	11,342,242	4.7 %

** Less than 1%

(1) The business address of this shareholder is 1st Floor, 27 Soho Square, London, W1D 3QR, UK.

(2) A portion of Mr. Locke's shares are pledged to a lender to secure obligations under a loan.

(3) Includes 17,544 Restricted Stock Units that are due to vest within 60 days of March 7, 2025.

(4) Includes 4,407 Restricted Stock Units that are due to vest within 60 days of March 7, 2025.

(5) Based solely on the Schedule 13G filed by NFL Enterprises, LLC on February 14, 2025, (a) NFL Enterprises LLC has the sole voting power and sole dispositive power with respect to 18,500,000 Genius ordinary shares and (b) the address of the principal business office of NFL Enterprises LLC is 345 Park Avenue, New York, NY 10154, USA. This includes 14,500,000 vested NFL Warrants of the Company that are exercisable within sixty (60) days of March 7, 2025. Each NFL Warrant entitles NFL Enterprises to purchase from the Company one ordinary share of the Company. NFL Enterprises LLC, an entity affiliated with the National Football League, is a subsidiary of NFL Ventures, L.P., the partners of whom are the 32 professional football member clubs of the National Football League.

(6) Based solely on the Schedule 13G filed by Caledonia (Private) Investments Pty Limited on February 14, 2025, (a) Caledonia (Private) Investments Pty Limited has the sole voting power and sole dispositive power with respect to 18,366,574 Genius ordinary shares and (b) the address of the principal business office of Caledonia (Private) Investments Pty Limited is Level 10, 131 Macquarie Street, Sydney, NSW, 2000, Australia.

(7) Based solely on the Schedule 13G filed by Capital Research Global Investors on November 7, 2024, (a) Capital Research Global Investors has the sole voting power and sole dispositive power with respect to 11,342,242 Genius ordinary shares and (b) the address of the principal business office of Capital Research Global Investors is 333 South Hope Street, 55th Fl, Los Angeles, CA 90071, USA.

Holders

As of March 10, 2025, we had approximately 128 shareholders of record of our ordinary shares and one shareholder of record of our B Shares. We estimate that as of March 10, 2025, approximately 96% of our outstanding ordinary shares are held by 31 US record holders, including Cede & Co., the nominee of the Depositary Trust Company, and 100% of our B Shares are held by one US record holder. The actual number of shareholders is greater than this number of record holders and includes shareholders who are beneficial owners but whose shares are held in street name by brokers and other nominees. This number of holders of record also does not include shareholders whose shares may be held in trust or by other entities. Because some of our ordinary shares are held through brokers or other nominees, the number of record holders of our ordinary shares with addresses in the US may be fewer than the number of beneficial owners of our ordinary shares in the US. Except as noted below with respect to the NFL Warrant Shares (as defined below), the Major Shareholders do not have different voting rights than other Genius shareholders.

Significant Changes in Ownership by Major Shareholders

We have experienced significant changes in the percentage ownership held by major shareholders as a result of the Listing. Prior to the Listing, our principal shareholder was Maven TopHoldings SARL ("Maven"), which held ordinary shares representing 100% of our outstanding ordinary shares prior to the Listing. Also, on April 26, 2021, pursuant to the License Agreement, NFL Enterprises was issued 18,500,000 NFL Warrants, of which 11,250,000 were vested immediately upon issuance, and the balance will vest over the License Agreement's remaining term or upon certain limited specified events on customary terms. Each NFL Warrant entitles NFL Enterprises to purchase one Genius ordinary share (each a "NFL Warrant Share") for an exercise price of \$0.01 per share. Each NFL Warrant was issued along with, and was stapled to, one B Share representing an economic value equal to the \$0.0001 par value per share and entitling the holder thereof to vote with the holders of the ordinary shares of Genius on the basis of one-tenth of a vote per B share.

Upon each purchase of a NFL Warrant Share pursuant to the exercise of a NFL Warrant, each B share attached to such NFL Warrant shall automatically be repurchased or, in the Company's discretion, redeemed by the Company and cancelled at par value, in each case, in accordance with the Genius Governing Documents.

B. Related Party Transactions

CFL Ventures

The Company recognized revenue of \$2.3 million for the year ended December 31, 2024 from CFL Ventures, in which the Company has a minority interest.

Carbon Group

The Company made a payment of \$0.2 million to Carbon Group Limited in respect to consultancy services provided by a director and shareholder of the Company for the year ended December 31, 2024.

Post-Listing Arrangements

In connection with the Listing, certain affiliate agreements were entered into pursuant to the Business Combination Agreement. These agreements include:

Investor Rights Agreement

At the Closing, dMY, the Founders, Maven, certain shareholders who are officers and employees of TopCo, MidCo, Genius, Merger Sub and/or direct and indirect subsidiaries of TopCo ("Management"), certain other existing shareholders of TopCo (the "Co-Investors" and, together with Maven and Management, the "Sellers") and Genius entered into an Investor Rights Agreement (the "Investor Rights Agreement"), pursuant to which, among other things, (i) dMY and the Founders agreed to terminate the Registration Rights Agreement, dated as of August 13, 2020, entered into in connection with the dMY IPO; (ii) Genius provided certain registration rights for the Genius ordinary shares and warrants held by the parties to the Investor Rights Agreement; (iii) at the time of the Closing, the Sponsor was entitled to designate two directors of Genius, and the Sellers were entitled to designate six directors of Genius, and the Chief Executive Officer of Genius is appointed as a director of Genius subject to the Seller's maintaining certain ownership thresholds provided for in the Amended and Restated Investor Rights Agreement; and (iv) Management, the Founders, Maven and the Co-Investors agreed not to transfer, sell, assign or otherwise dispose of the Genius ordinary shares held by such person as of the Closing Date for 12 months following the Closing (with respect to Management and the Founders) and six months following the Closing (with respect to Maven and the Co-Investors), in each case, subject to certain exceptions and as more fully described in the Investor Rights Agreement. On April 26, 2021, the Investor Rights Agreement was amended and restated by the Amended and Restated Investor Rights Agreement, pursuant to which, in addition to the above and among other things, (i) Genius filed a shelf registration statement for registration of the resale of the NFL Warrant Shares, (ii) Genius provided NFL Enterprises customary piggyback registration rights with respect to the NFL Warrant Shares and (iii) NFL Enterprises was subject to a customary lock-up period and certain transfer restrictions. In contemplation of the additional public offering, the Company waived the applicable lock-up restrictions under the Amended and Restated Investor Rights Agreement for those selling shareholders in the additional

public offering who were party thereto, solely with respect to the portion of their ordinary shares offered for sale in the additional public offering to the extent required to permit them to sell in the additional public offering. Further, we have filed the Resale F-1 to satisfy our obligations to register the offer and sale of ordinary shares by certain of our shareholders pursuant to the Investor Rights Agreement and Subscription Agreements. The Resale F-1 was declared effective on June 1, 2021, upon which their ordinary shares became freely tradable, subject to any applicable lock-up provisions in the Amended and Restated Investor Rights Agreement.

Second Amendment to the Amended and Restated Investor Rights Agreement

On September 14, 2023, Genius, Mark Locke, Maven and dMY entered into an amendment to the Amended and Restated Investor Rights Agreement (the “Second Amendment to the Amended and Restated Investor Rights Agreement” or “Second Amendment”) pursuant to which the parties agreed to (i) upon commencement of the first Underwritten Shelf Takedown (as defined in the Amended and Restated Investor Rights Agreement) following the date of the Second Amendment, amend the percentage of ordinary shares held by Mr. Locke, Genius’ Chief Executive Officer and a Director, that he may transfer by way of a pledge or other security interest (but not a sale of such shares) from 40% to 60% of the Registrable Securities (as defined in the Amended and Restated Investor Rights Agreement) held by him and (ii) upon the closing of the first Underwritten Shelf Takedown following the date of the Second Amendment, release the restriction in the Amended and Restated Investor Rights Agreement that limits the percentage of ordinary shares held by Mr. Locke that he may transfer by way of a pledge or other security interest (but not a release of the restrictions with respect to sales of such shares).

Subscription Agreements

Concurrently with the execution of the Business Combination Agreement, Genius and dMY entered into certain subscription agreements, each dated October 27, 2020 (the “Subscription Agreements”), with the PIPE Investors, including the Caledonia US Funds, pursuant to which such PIPE Investors have subscribed to purchase an aggregate of 33,000,000 Genius ordinary shares (together, the “Subscriptions”), for a purchase price of \$10.00 per share, for an aggregate purchase price of \$330,000,000, to be issued immediately prior to or substantially concurrently with the Closing (the “PIPE Investment”). The PIPE Investment was consummated on April 20, 2021. The Genius ordinary shares issued in connection with the Subscription Agreements and the transactions contemplated thereby are not registered under the Securities Act and were issued in reliance upon the exemption from registration requirements thereof provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder as a transaction by an issuer not involving a public offering.

Indemnification Under Articles of Incorporation; Indemnification Agreements

Our governing documents provide that we will indemnify our directors and officers to the fullest extent permitted by Guernsey law.

We also entered into indemnification agreements with each of our executive officers and directors. The indemnification agreements provide the indemnitees with contractual rights to indemnification, and expense advancement and reimbursement, to the fullest extent permitted under Guernsey law.

C. Interests of Experts and Counsel.

Not applicable.

ITEM 8. FINANCIAL INFORMATION

A. Consolidated Statements and Other Financial Information

See Item 18 of this Report for consolidated financial statements and other financial information.

Legal and Arbitration Proceedings, Investigations and Tax Audits

In the ordinary course of business, we are involved in various pending and threatened litigation and regulatory matters relating to our operations.

See Note 20, “Commitments and Contingencies” to Genius’ consolidated financial statements appearing elsewhere herein. If accruals are not appropriate, we further evaluate each legal proceeding to assess whether an estimate of the possible loss or range of possible loss can be made.

In the future, we may be subject to additional legal proceedings, the scope and severity of which is unknown, and which could adversely affect our business. See Item 3.D “*Risk Factors—Risks Related to Legal Matters and Regulations—We may be subject to future litigation and investigations in various jurisdictions and with various plaintiffs in the operation of our business. Protracted litigation costs could negatively affect our operational costs, and an adverse outcome in one or more proceedings could adversely affect our business operations and financial position.*” In addition, from time to time, others may assert claims against us, and we may assert claims and legal proceedings against other parties, including in the form of letters and other forms of communication.

The results of any current or future legal proceedings cannot be predicted with certainty and, regardless of the outcome, can have an adverse impact on us because of defense and settlement costs, diversion of management resources and other factors.

Dividend Policy

The Genius Board intends to evaluate adopting a policy of paying cash dividends. In evaluating any dividend policy, the Genius Board must consider Genius' financial condition and may consider results of operations, certain tax considerations, capital requirements, alternative uses for capital, industry standards and economic conditions. Whether Genius adopts such a dividend policy and the frequency and amount of any dividends declared on the Genius ordinary shares will be within the discretion of the Genius Board.

B. Significant Changes

None.

ITEM 9. THE OFFER AND LISTING

A. Offer and Listing Details

Genius ordinary shares are listed on the NYSE under the symbol "GENI."

B. Plan of Distribution

Not applicable.

C. Markets

Genius ordinary shares are listed on the NYSE under the symbol "GENI."

D. Selling Shareholders

Not applicable.

E. Dilution

Not applicable.

F. Expenses of the Issue

Not applicable.

ITEM 10. ADDITIONAL INFORMATION

A. Share Capital

Not required.

B. Memorandum and Articles of Incorporation

See Exhibit 2.2 to this Report for a summary of specified provisions of the Genius Governing Documents.

The Genius Board has yet to approve the date of the Company's 2025 annual general meeting of shareholders (the "Annual Meeting"). The record date for shareholders entitled to notice of and to vote at the Annual Meeting has yet to be determined. Due to the fact that the Annual Meeting will be held more than 30 calendar days from the date of the Company's 2023 annual general meeting of shareholders, the Company is providing the due date for submission of any qualified shareholder proposal or qualified shareholder nominations. The due date for such shareholder proposal or nominations is on a date yet to be determined.

C. Material Contracts

Except as otherwise disclosed in this Annual Report (including the exhibits thereto), all material contracts entered into by the Company in the past two years preceding the filing of this Report were entered into in the ordinary course of business.

D. Exchange Controls

There is no exchange control legislation or regulation in Guernsey except by way of such as freezing of funds of, and/or prohibition of new investments in, certain jurisdictions subject to international sanction.

E. Taxation

Material Tax Considerations

Material US Federal Income Tax Considerations

The following discussion is a summary of material US federal income tax considerations applicable to you if you are a holder of Genius ordinary shares (other than the Sponsor or any of its affiliates), as a consequence of the ownership and disposition of Genius ordinary shares. This discussion addresses only those holders that hold Genius ordinary shares as a capital asset (generally property held for investment). This summary does not discuss all aspects of US federal income taxation that may be relevant to particular investors in light of their particular circumstances, or to investors subject to special tax rules, such as:

- financial institutions or financial services entities;
- insurance companies;
- mutual funds;
- pension plans;
- S-corporations;
- broker-dealers;
- traders in securities that elect mark-to-market treatment;
- regulated investment companies;
- real estate investment trusts;
- trusts and estates;
- tax-exempt organizations (including private foundations);
- passive foreign investment companies;
- controlled foreign corporations;
- governments or agencies or instrumentalities thereof;
- investors that hold Genius ordinary shares or who will hold Genius ordinary shares as part of a “straddle,” “hedge,” “conversion,” “synthetic security,” “constructive ownership transaction,” “constructive sale” or other integrated transaction for US federal income tax purposes;
- investors subject to the alternative minimum tax provisions of the US Tax Code;
- US Holders (as defined below) that have a functional currency other than the US dollar;
- accrual method taxpayers that file applicable financial statements as described in Section 451(b) of the US Tax Code;
- US expatriates;
- non-US entities that are treated as domestic corporations under US “anti-inversion” rules;
- holders owning or considered as owning (directly, indirectly, or through attribution) 5 percent (measured by vote or value) or more of Genius ordinary shares; and
- persons who received any Genius ordinary shares issued pursuant to an exercise of employee share options, in connection with employee share incentive plans or otherwise as compensation, fees or other consideration in connection with performance of services or similar arrangements.

This summary does not discuss any state, local, or non-US tax considerations, any non-income tax (such as gift or estate tax) considerations, the alternative minimum tax or the Medicare tax on net investment income. In addition, this summary does not address any tax consequences to investors that directly or indirectly hold equity interests in Genius or TopCo prior to the Business Combination, including former holders of Class A Shares that also held, directly or indirectly, equity interests in Genius or TopCo prior to the Business Combination.

If a partnership (including an entity or arrangement treated as a partnership for US federal income tax purposes) is the beneficial owner of Genius ordinary shares, the tax treatment of a partner in such partnership will generally depend upon the status of the partner, the activities of the partnership and the partner and certain determinations made at the partner level. If you are a partner of a partnership holding Genius ordinary shares, you are urged to consult your tax advisor regarding the tax consequences to you of the ownership and disposition of Genius ordinary shares by the partnership.

This summary is based upon the US Tax Code, the Treasury Regulations promulgated by the US Treasury Department, current administrative interpretations and practices of the US Internal Revenue Service (“IRS”), and judicial decisions, all as currently in effect and all of which are subject to differing interpretations or to change, possibly with retroactive effect. We have not sought, and do not intend to seek, a ruling from the IRS as to any US federal income tax consideration described herein. No assurance can be given that the IRS would not assert, or that a court would not sustain, a position contrary to any of the tax considerations described below.

Treatment of Genius as a non-US Corporation for US Federal Income Tax Purposes

Under current US federal income tax law, a corporation generally will be considered to be a US corporation for US federal income tax purposes only if it is created or organized in the United States or under the law of the United States or of any State. Accordingly, under generally applicable US federal income tax rules, Genius, which is not created or organized in the United States or under the law of the United States or of any State but is instead a Guernsey incorporated entity and tax resident of the UK, would generally be classified as a non-US corporation. Section 7874 of the US Tax Code and the Treasury Regulations promulgated thereunder, however, contain specific rules (more fully discussed below) that may cause a non-US corporation to be treated as a US corporation for US federal income tax purposes.

The Section 7874 rules are complex and require analysis of all relevant facts, and there is limited guidance as to their application. Under Section 7874 of the US Tax Code, a corporation created or organized outside the United States (i.e., a non-US corporation) will nevertheless be treated as a US corporation for US federal income tax purposes (and, therefore, be subject to US federal income tax on its worldwide income) if (1) the non-US corporation directly or indirectly acquires substantially all of the assets held directly or indirectly by a US corporation (including through the acquisition of all of the outstanding stock of the US corporation), (2) the non-US corporation’s “expanded affiliated group” does not have substantial business activities in the non-US corporation’s country of organization or incorporation relative to the expanded affiliated group’s worldwide activities, and (3) the shareholders of the acquired US corporation before the acquisition hold at least 80% (by either vote or value) of the shares of the non-US acquiring corporation after the acquisition by reason of holding shares in the acquired US corporation (the “Ownership Test”).

Based on the complex rules for determining share ownership under Section 7874 of the US Tax Code and certain factual assumptions, we believe that former dMY stockholders should be treated as holding less than 80% (by both vote and value) of Genius by reason of their former ownership of dMY common stock, and therefore we do not believe Genius satisfies the Ownership Test. As a result, we believe, and the remainder of this discussion assumes that Genius will not be treated as a US corporation for US federal income tax purposes under Section 7874 of the US Tax Code.

However, the interpretation of Treasury Regulations relating to the Ownership Test is subject to uncertainty, and there is limited guidance regarding their application. In addition, changes to the rules in Section 7874 of the US Tax Code or the Treasury Regulations promulgated thereunder, or other changes in law, could adversely affect Genius’s status as a non-US corporation for US federal income tax purposes. Accordingly, there can be no assurance that the IRS will not take a contrary position to those described above or that a court will not agree with a contrary position of the IRS in the event of litigation.

If it were determined that Genius is treated as a US corporation for US federal income tax purposes under Section 7874 of the US Tax Code and the Treasury Regulations promulgated thereunder, Genius would be liable for US federal income tax on its income just like any other US corporation, and US Holders and Non-US Holders (as defined below) of Genius ordinary shares would be treated as holders of stock of a US corporation.

US Federal Income Tax Consequences to US Holders of Ownership and Disposition of Genius Ordinary Shares

For purposes of this discussion, a “US Holder” is a beneficial owner of Genius ordinary shares, as the case may be, that is:

- an individual who is a US citizen or resident of the United States;
- a corporation (including an entity treated as a corporation for US federal income tax purposes) created or organized (or treated as created or organized) in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate the income of which is includible in gross income for US federal income tax purposes regardless of its source; or
- a trust (A) the administration of which is subject to the primary supervision of a US court and which has one or more US persons (within the meaning of the US Tax Code) who have the authority to control all substantial decisions of the trust or (B) that has in effect a valid election under applicable Treasury Regulations to be treated as a US person.

Dividends and Other Distributions on Genius Ordinary Shares

Subject to the PFIC rules discussed below under the heading “— *Passive Foreign Investment Company Rules*,” distributions (including, for the avoidance of doubt and for the purpose of the balance of this discussion, deemed distributions) on Genius ordinary shares will generally be taxable as a dividend for US federal income tax purposes to the extent paid from Genius’ current or accumulated earnings and profits, as determined under US federal income tax principles. Distributions in excess of Genius’ current and accumulated earnings and profits will constitute a return of capital that will be applied against and reduce (but not below zero) the US Holder’s adjusted tax basis in its Genius ordinary shares. Any remaining excess will be treated as gain realized on the sale or other disposition of the Genius ordinary shares and will be treated as described below under the heading “— *Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Genius Ordinary Shares*.” The amount of any such distribution will include any amounts withheld by Genius (or another applicable withholding agent). Amounts treated as dividends that Genius pays to a US Holder that is a taxable corporation for US federal income tax purposes generally will be taxed at regular tax rates and will not qualify for the dividends received deduction generally allowed to domestic corporations in respect of dividends received from other domestic corporations. With respect to non-corporate US Holders, under tax laws currently in effect and subject to certain exceptions (including, but not limited to, dividends treated as investment income for purposes of investment interest deduction limitations), dividends generally will be taxed at the lower applicable long-term capital gains rate only if Genius ordinary shares are readily tradable on an established securities market in the United States or Genius is eligible for benefits under an applicable tax treaty with the United States, and, in each case, Genius is not treated as a PFIC with respect to such US Holder at the time the dividend was paid or in the preceding year and provided certain holding period requirements are met. The amount of any dividend distribution paid in foreign currency will be the US dollar amount calculated by reference to the applicable exchange rate in effect on the date of actual or constructive receipt, regardless of whether the payment is in fact converted into US dollars at that time. A US Holder may have foreign currency gain or loss if the dividend is converted into US dollars after the date of receipt.

Amounts taxable as dividends generally will be treated as income from sources outside the US and generally will, depending on the circumstances of the US Holder, be “passive” or “general” category income which, in either case, is treated separately from other types of income for purposes of computing the foreign tax credit allowable to such US Holder. The rules governing foreign tax credits are complex and recently issued Treasury Regulations have introduced additional requirements and limitations to the foreign tax credit rules. US Holders are urged to consult their tax advisers regarding the creditability of foreign taxes in their particular circumstances. In lieu of claiming a foreign tax credit, a US Holder may, in certain circumstances, deduct foreign taxes in computing their taxable income, subject to generally applicable limitations under US law. Generally, an election to deduct foreign taxes instead of claiming foreign tax credits applies to all foreign taxes paid or accrued in the taxable year.

Notwithstanding the foregoing, if (a) Genius is 50% or more owned, by vote or value, by US persons and (b) at least 10% of Genius’s earnings and profits are attributable to sources within the US, then for foreign tax credit purposes, a portion of Genius’ dividends would be treated as derived from sources within the US. In such case, with respect to any dividend paid for any taxable year, the US-source ratio of such dividends for foreign tax credit purposes would be equal to the portion of Genius’ earnings and profits from sources within the US for such taxable year, divided by the total amount of Genius’ earnings and profits for such taxable year.

Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Genius Ordinary Shares.

Subject to the PFIC rules discussed below under the heading “— *Passive Foreign Investment Company Rules*,” upon any sale, exchange or other taxable disposition of Genius ordinary shares, a US Holder generally will recognize gain or loss in an amount equal to the difference between (i) the sum of (x) the amount cash and (y) the fair market value of any other property, received in such sale, exchange or other taxable disposition and (ii) the US Holder’s adjusted tax basis in such Genius ordinary share as calculated in US dollars. Any such gain or loss generally will be capital gain or loss and will be long-term capital gain or loss if the US Holder’s holding period for such Genius ordinary share exceeds one year. Long-term capital gain realized by a non-corporate US Holder generally will be taxable at a reduced rate. The deduction of capital losses is subject to limitations.

Any gain or loss recognized on the sale, exchange or other taxable disposition of Genius ordinary shares generally will be US-source income or loss for purposes of computing the foreign tax credit allowable to a US Holder. Consequently, a US Holder may not be able to claim a credit for any non-US tax imposed upon a disposition of Genius ordinary shares unless such credit can be applied (subject to applicable limitations) against tax due on other income treated as derived from foreign sources. Prospective US Holders are urged to consult their tax advisors as to the foreign tax credit implications of such sale, exchange or other taxable disposition of Genius ordinary shares.

Passive Foreign Investment Company Rules

General Rules. The treatment of US Holders of Genius ordinary shares could be materially different from that described above if Genius is treated as a PFIC for US federal income tax purposes.

A foreign (i.e., non-US) corporation will be classified as a PFIC for US federal income tax purposes if either (i) at least 75% of its gross income in a taxable year, including its pro rata share of the gross income of any corporation in which it is considered to own at least 25% of the shares by value, is passive income or (ii) at least 50% of its assets in a taxable year (ordinarily determined based on fair market value and averaged quarterly over the year), including its pro rata share of the assets of any corporation in which it is considered to own at least 25% of the shares by value, are held for the production of, or produce, passive income. Passive income generally includes, among other things,

dividends, interest, rents and royalties (other than rents or royalties derived from the active conduct of a trade or business) and gains from the disposition of passive assets.

We do not believe Genius will be treated as a PFIC for its current taxable year and do not expect Genius to become one in the near future. Nevertheless, PFIC status is determined annually and depends on the composition of a company's income and assets and the fair market value of its assets and no assurance can be given as to whether Genius will be a PFIC for any taxable year, in particular because Genius' PFIC status for any taxable year will generally be determined in part by reference to the value of Genius' assets and Genius' revenues.

Although Genius's PFIC status is determined annually, an initial determination that Genius is a PFIC will generally apply for subsequent years to a US Holder who held Genius ordinary shares while Genius was a PFIC, whether or not Genius meets the test for PFIC status in those subsequent years.

If Genius is determined to be a PFIC for any taxable year (or portion thereof) that is included in the holding period of a US Holder of Genius ordinary shares and the US Holder did not make either an applicable PFIC election (or elections), as further described below under the heading "— PFIC Elections," for the first taxable year of Genius in which it was treated as a PFIC, and in which the US Holder held (or was deemed to hold) such Genius ordinary shares or otherwise, such US Holder generally will be subject to special and adverse rules with respect to (i) any gain recognized by the US Holder on the sale or other disposition of its Genius ordinary shares (which may include gain realized by reason of transfers of Genius ordinary shares that would otherwise qualify as nonrecognition transactions for US federal income tax purposes) and (ii) any "excess distribution" made to the US Holder (generally, any distributions to such US Holder during a taxable year of the US Holder that are greater than 125% of the average annual distributions received by such US Holder in respect of the Genius ordinary shares during the three preceding taxable years of such US Holder or, if shorter, such US Holder's holding period for the Genius ordinary shares).

Under these rules:

- the US Holder's gain or excess distribution will be allocated ratably over the US Holder's holding period for the Genius ordinary shares;
- the amount allocated to the US Holder's taxable year in which the US Holder recognized the gain or received the excess distribution, or to the period in the US Holder's holding period before the first day of Genius's first taxable year in which Genius is a PFIC, will be taxed as ordinary income;
- the amount allocated to other taxable years (or portions thereof) of the US Holder and included in its holding period will be taxed at the highest tax rate in effect for that year and applicable to the US Holder without regard to the US Holder's other items of income and loss for such taxable year; and
- an additional tax equal to the interest charge generally applicable to underpayments of tax will be imposed on the US Holder with respect to the tax attributable to each such other taxable year of the US Holder.

PFIC Elections. In general, if Genius is determined to be a PFIC, a US Holder may avoid the adverse PFIC tax consequences described above in respect of Genius ordinary shares by making and maintaining a timely and valid qualified electing fund ("QEF") election (if eligible to do so) to include in income its pro rata share of Genius's net capital gains (as long-term capital gain) and other earnings and profits (as ordinary income), on a current basis, in each case whether or not distributed, in the first taxable year of the US Holder in which or with which Genius's taxable year ends and each subsequent taxable year. A US Holder generally may make a separate election to defer the payment of taxes on undistributed income inclusions under the QEF rules, but if deferred, any such taxes will be subject to an interest charge.

In order to comply with the requirements of a QEF election, a US Holder must receive a PFIC Annual Information Statement from Genius. If Genius determines that it is a PFIC for any taxable year, Genius intends to, upon written request from a US Holder of Genius ordinary shares, provide the information necessary for such US Holder to make or maintain a QEF election, including information necessary to determine the appropriate income inclusion amounts for purposes of the QEF election. However, there is also no assurance that Genius will have timely knowledge of its status as a PFIC in the future or of the required information to be provided.

If a US Holder has made a QEF election with respect to its Genius ordinary shares, and the excess distribution rules discussed above do not apply to such shares (because of a timely QEF election for Genius's first taxable year as a PFIC in which the US Holder holds (or is deemed to hold) such shares or a purge of the PFIC taint pursuant to a purging election, as described below), any gain recognized on the sale of Genius ordinary shares generally will be taxable as capital gain and no additional interest charge will be imposed under the PFIC rules. As discussed above, if Genius is a PFIC for any taxable year, a US Holder of Genius ordinary shares that has made a QEF election will be currently taxed on its pro rata share of Genius's earnings and profits, whether or not distributed for such year. A subsequent distribution of such earnings and profits that were previously included in income generally may not be treated as dividends when distributed to such US Holder. The tax basis of a US Holder's shares in a QEF will be increased by amounts that are included in income and decreased by amounts distributed but not taxed as dividends, under the above rules. In addition, if Genius is not a PFIC for any taxable year, such US Holder will not be subject to the QEF inclusion regime with respect to Genius ordinary shares for such a taxable year. Once a US Holder has made a QEF election for an entity, such election applies to any additional shares of interest in such entity acquired directly or indirectly, including through additional Genius ordinary shares acquired after the QEF election is made. If a US Holder were to make a QEF election after the first year that it was treated as holding an interest in a PFIC, the adverse tax consequences relating to PFIC stock would continue to apply with respect to the

pre-QEF election period, unless such US Holder were to make a "purging election". The purging election would create a deemed sale of the US Holder's previously held Genius ordinary shares. The gain recognized by the purging election would be subject to the special tax and interest charge rules, which treat the gain as an excess distribution, as described above. As a result of the purging election, a US Holder would have a new basis and holding period in its Genius ordinary shares.

Alternatively, if Genius is a PFIC and Genius ordinary shares constitute "marketable stock," a US Holder may avoid the adverse PFIC tax consequences discussed above if such US Holder makes a mark-to-market election with respect to such shares for the first taxable year in which it holds (or is deemed to hold) Genius ordinary shares and each subsequent taxable year. Such US Holder generally will include for each of its taxable years as ordinary income the excess, if any, of the fair market value of its Genius ordinary shares at the end of such year over its adjusted basis in its Genius ordinary shares. These amounts of ordinary income would not be eligible for the favorable tax rates applicable to qualified dividend income or long-term capital gains. The US Holder also will recognize an ordinary loss in respect of the excess, if any, of its adjusted basis of its Genius ordinary shares over the fair market value of its Genius ordinary shares at the end of its taxable year (but only to the extent of the net amount of previously included income as a result of the mark-to-market election). The US Holder's basis in its Genius ordinary shares will be adjusted to reflect any such income or loss amounts, and any further gain recognized on a sale or other taxable disposition of its Genius ordinary shares will be treated as ordinary income.

The mark-to-market election is available only for "marketable stock," generally, stock that is regularly traded on a national securities exchange that is registered with the SEC, including the NYSE (on which Genius ordinary shares are listed), or on a foreign exchange or market that the IRS determines has rules sufficient to ensure that the market price represents a legitimate and sound fair market value. If made, a mark-to-market election would be effective for the taxable year for which the election was made and for all subsequent taxable years unless the Genius ordinary shares cease to qualify as "marketable stock" for purposes of the PFIC rules or the IRS consents to the revocation of the election. US Holders are urged to consult their tax advisors regarding the availability and tax consequences of a mark-to-market election with respect to Genius ordinary shares under their particular circumstances.

Related PFIC Rules. If Genius is a PFIC and, at any time, has a non-US subsidiary that is classified as a PFIC, a US Holder generally would be deemed to own a proportionate amount of the shares of such lower-tier PFIC, and generally could incur liability for the deferred tax and interest charge described above if Genius receives a distribution from, or disposes of all or part of its interest in, the lower-tier PFIC, or the US Holder otherwise was deemed to have disposed of an interest in the lower-tier PFIC. Upon written request, Genius will endeavor to cause any lower-tier PFIC to provide to a US Holder the information that may be required to make or maintain a QEF election with respect to the lower-tier PFIC. There can be no assurance that Genius will have timely knowledge of the status of any such lower-tier PFIC. In addition, Genius may not hold a controlling interest in any such lower-tier PFIC and thus there can be no assurance Genius will be able to cause the lower-tier PFIC to provide such required information. A mark-to-market election generally would not be available with respect to such lower-tier PFIC. US Holders are urged to consult their tax advisors regarding the tax issues raised by lower-tier PFICs.

A US Holder that owns (or is deemed to own) shares in a PFIC during any taxable year of the US Holder, may have to file an IRS Form 8621 (whether or not a QEF or mark-to-market election is made) and to provide such other information as may be required by the US Treasury Department. Failure to do so, if required, will extend the statute of limitations applicable to such US Holder until such required information is furnished to the IRS.

The rules dealing with PFICs and with the QEF, purging, and mark-to-market elections are very complex and are affected by various factors in addition to those described above. Accordingly, US Holders of Genius ordinary shares are urged to consult their own tax advisors concerning the application of the PFIC rules to Genius securities under their particular circumstances.

Additional Reporting Requirements

Certain US Holders (and to the extent provided in IRS guidance, certain individual Non-US Holders) holding specified foreign financial assets with an aggregate value in excess of the applicable dollar thresholds are required to report information to the IRS relating to Genius ordinary shares, subject to certain exceptions (including an exception for Genius ordinary shares held in accounts maintained by US financial institutions), by attaching a complete IRS Form 8938 (Statement of Specified Foreign Financial Assets) with their tax return for each year in which they hold Genius ordinary shares. Substantial penalties apply to any failure to file IRS Form 8938 and the period of limitations on assessment and collection of US federal income taxes will be extended in the event of a failure to comply. US Holders are urged to consult their tax advisors regarding the effect, if any, of these rules on the ownership and disposition of Genius ordinary shares.

US Federal Income Tax Consequences to Non-US Holders of Ownership and Disposition of Genius Ordinary Shares

As used herein, a "Non-US Holder" is a beneficial owner (other than a partnership or entity treated as a partnership for US federal income tax purposes) of, Genius ordinary shares that is not a US Holder.

The following describes US federal income tax considerations relating to the ownership and disposition of Genius ordinary shares by a Non-US Holder.

Dividends and Other Distributions on Genius Ordinary Shares

Subject to the discussion below concerning backup withholding, Non-US Holders generally will not be subject to US federal income tax or withholding tax on dividends (including dividends with respect to constructive distributions received from Genius on Genius ordinary shares unless the income from such dividends is effectively connected with the conduct of a trade or business of the Non-US Holder in the United States and, if provided under an applicable income tax treaty, is attributable to a permanent establishment or a “fixed base” maintained by the Non-US Holder in the United States), in which case, a Non-US Holder will be subject to regular federal income tax on such dividend generally in the same manner as discussed in the section above under “*US Federal Income Tax Consequences to US Holders of Ownership and Disposition of Genius Ordinary Shares — Dividends and Other Distributions on Genius Ordinary Shares*,” unless an applicable income tax treaty provides otherwise. In addition, earnings and profits of a corporate Non-US Holder that are attributable to such dividend, as determined after allowance for certain adjustments, may be subject to an additional branch profits tax at a rate of 30%, or at a lower rate as may be specified by an applicable income tax treaty.

Gain or Loss on Sale, Taxable Exchange or other Taxable Disposition of Genius Ordinary Shares

Subject to the discussion below concerning backup withholding, Non-US Holders generally will not be subject to US federal income tax or withholding tax on any gain realized upon the sale, exchange or other disposition of Genius ordinary shares, unless either:

- i) the gain is effectively connected with the conduct of a trade or business of the Non-US Holder in the United States, and, if provided in an applicable income tax treaty, is attributable to a “permanent establishment” or a “fixed base” maintained by the Non-US Holder in the United States; or
- ii) the Non-US Holder is an individual who is treated as present in the US for 183 days or more during the taxable year of disposition and certain other conditions are met, in which case such gain (which gain may be offset by certain US-source losses) generally will be taxed at a 30% rate (or lower applicable treaty rate).

A Non-US Holder described in the first bullet point above will be subject to regular US federal income tax on the net gain derived from the sale generally in the same manner as discussed in the section above under “*US Federal Income Tax to US Holders of Ownership and Disposition of Genius Ordinary Shares — Gain or Loss on Sale, Taxable Exchange or Other Taxable Disposition of Genius Ordinary Shares*,” unless an applicable income tax treaty provides otherwise. In addition, earnings and profits of a corporate Non-US Holder that are attributable to such gain, as determined after allowance for certain adjustments, may be subject to an additional branch profits tax at a rate of 30%, or at a lower rate as may be specified by an applicable income tax treaty.

Information Reporting and Backup Withholding

Payments of dividends and sales proceeds that are made within the United States or through certain US-related financial intermediaries are subject to information reporting, and may be subject to backup withholding. Backup withholding generally will not apply, however, to a US Holder if (i) the US Holder is a corporation or other exempt recipient or (ii) in the case of backup withholding, the US Holder provides a correct taxpayer identification number and certifies that it is not subject to backup withholding. A Non-US Holder generally will eliminate the requirement for information reporting and backup withholding by providing certification of its foreign status, under penalties of perjury, on a duly executed applicable IRS Form W-8 or by otherwise establishing an exemption.

Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a holder will be allowed as a credit against such holder’s US federal income tax liability and may entitle it to a refund, provided that the required information is timely furnished to the IRS.

THE US FEDERAL INCOME TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY AND MAY NOT BE APPLICABLE TO YOU DEPENDING UPON YOUR PARTICULAR SITUATION. YOU ARE URGED TO CONSULT YOUR OWN TAX ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES TO YOU OF THE OWNERSHIP AND DISPOSITION OF GENIUS ORDINARY SHARES INCLUDING THE TAX CONSEQUENCES UNDER STATE, LOCAL, ESTATE, NON-US AND OTHER TAX LAWS AND TAX TREATIES AND THE POSSIBLE EFFECTS OF CHANGES IN US OR OTHER TAX LAWS.

UK Tax Considerations

The comments below provide a general summary of certain UK tax considerations relating to the holding of ordinary shares issued by Genius. They do not address any other matter. The comments below are of a general nature and are not intended to be an exhaustive summary of all UK tax considerations relating to an investment in the Genius ordinary shares. The comments below are based on current UK tax law as applied in England and Wales and HM Revenue & Customs (“HMRC”) published practice (which may not be binding on HMRC) relating only to certain aspects of UK tax, both of which may be subject to change, possibly with retrospective effect. They do not necessarily apply where any income from the Genius ordinary shares is deemed for tax purposes to be the income of any other person. The UK tax treatment of prospective holders of Genius ordinary shares depends on their individual circumstances and may be subject to change in the future. The comments below relate only to the position of persons who are not resident in the UK for tax purposes, who are the absolute beneficial owners of Genius ordinary shares (and any dividends payable on their Genius ordinary shares) and who hold Genius ordinary shares as a capital

investment. Certain classes of persons (such as charities, trustees, brokers, dealers, market makers, depositaries, clearance services, certain professional investors, persons connected with Genius or persons who acquire (or are deemed to acquire) shares by reason of an office or employment) may be subject to special rules and the comments below do not apply to such holders. The comments below do not purport to constitute legal or tax advice. Any holder or prospective holder of Genius ordinary shares who is in doubt as to their own tax position or who may be subject to tax in a jurisdiction other than the UK should consult their professional advisers.

Tax Residency of Genius

Genius should be treated as resident in the UK for UK tax purposes provided that its central management and control is exercised in the UK and subject to the provisions of any applicable double taxation treaty. So far as practicable, Genius intends to conduct its affairs such that it is treated as resident solely in the UK for tax purposes. The comments below assume that Genius will be resident solely in the UK for UK tax purposes.

Withholding Tax

Payments of dividends on the Genius ordinary shares may be made by Genius without withholding or deduction for or on account of UK income tax.

Non-UK Holders

A holder (whether an individual or body corporate) of Genius ordinary shares which is resident or otherwise subject to tax outside the UK may be subject to foreign tax on income and/or capital gains under local law. Holders to whom this may apply should obtain their own tax advice concerning tax liabilities relating to the Genius ordinary shares.

Taxation of Dividends

Dividends paid by Genius may be chargeable to UK tax by direct assessment (including self-assessment), irrespective of the residence of the holder of the Genius ordinary shares. However, dividends should not be chargeable to UK tax in the hands of shareholders (other than certain trustees) who are not resident for tax purposes in the UK, except where the shareholder carries on a trade, profession or vocation in the UK through a branch or agency, or in the case of a corporate shareholder, carries on a trade through a permanent establishment in the UK, in connection with which the dividend is received or to which the Genius ordinary shares are attributable.

Capital Gains

Capital gains on the disposal (or deemed disposal) of the Genius ordinary shares should not be chargeable to UK tax in the hands of holders of Genius ordinary shares (other than certain trustees) who are not resident for tax purposes in the UK, except where the holder carries on a trade, profession or vocation in the UK through a branch or agency, or in the case of a corporate holder, carries on a trade through a permanent establishment in the UK, in connection with which the capital gain is realised or to which the Genius ordinary shares are attributable.

A holder of Genius ordinary shares who is an individual and who is temporarily resident for tax purposes outside the UK at the date of disposal (or deemed disposal) of the Genius ordinary shares may also be liable, on their return to the UK, to UK tax on chargeable gains (subject to any available exemption or relief).

Any holder or prospective holder of Genius ordinary shares who is in doubt as to their own tax position, who is resident for tax purposes in the UK or who may be subject to tax in a jurisdiction other than the UK should consult their professional advisers.

UK Stamp Duty and Stamp Duty Reserve Tax

The comments below summarise certain current law and are intended as a general guide only to stamp duty and stamp duty reserve tax ("SDRT"). Special rules apply to agreements made by broker dealers and market makers in the ordinary course of their business and to transfers, agreements to transfer, or issues to certain categories of person (such as depositaries and clearance services) which may be liable to stamp duty or SDRT at a higher rate.

As Genius is not incorporated in the UK, it is considered that no SDRT should be payable on the transfer of, or an agreement to transfer, the Genius ordinary shares provided that the Genius ordinary shares are not registered in a register kept in the UK by or on behalf of Genius. It is not intended that such a register will be kept in the UK.

No UK stamp duty should be payable on the transfer of the Genius ordinary shares provided that this does not involve a written instrument of transfer. UK stamp duty, generally at the rate of 0.5% of the amount or value of the consideration for the transfer, could arise in respect of a written instrument effecting the transfer of the Genius ordinary shares.

THE UK TAX CONSIDERATIONS RELATING TO THE GENIUS ORDINARY SHARES ARE COMPLEX. THE FOREGOING COMMENTS DO NOT ADDRESS ALL ASPECTS OF THE UK TAX THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF

GENIUS ORDINARY SHARES. ALL HOLDERS AND PROSPECTIVE HOLDERS ARE URGED TO CONSULT WITH THEIR OWN TAX ADVISER.

Guernsey Tax Considerations

The following summary of the anticipated tax treatment in Guernsey applies to persons holding Genius ordinary shares as an investment and the potential tax treatment, depending on the individual status of investors, on Genius shareholders resident in Guernsey. The summary does not constitute legal or tax advice and is based on taxation law and published Revenue Service practice in Guernsey at the date of this document, which is subject to change, possibly with retroactive effect. Prospective investors should be aware that the level and bases of taxation may change from those described and should consult their own professional advisers on the implications of making an investment in, holding or disposing of Genius ordinary shares under the laws of the countries in which they are liable to taxation. The statements included in this section are the opinion of Carey Olsen (Guernsey) LLP, Guernsey counsel to Genius.

Taxation of Genius

It is the intention of the Directors to conduct the affairs of Genius so as to ensure that it is UK tax resident and not tax resident in any other jurisdiction, including Guernsey. As a company incorporated in Guernsey, Genius shall be treated as tax resident in Guernsey unless it is proved to the satisfaction of the Director of the Revenue Service in Guernsey that Genius is (i) tax resident in the United Kingdom as a matter of the law of the United Kingdom, (ii) centrally managed and controlled in the United Kingdom, and (iii) Genius's tax residence in the United Kingdom is not motivated by the avoidance, reduction or deferral of Guernsey tax.

As a non-Guernsey resident company, Genius will be liable to be charged income tax in Guernsey on its income arising or accruing from certain businesses carried on in Guernsey. It is the intention of the Directors to conduct the affairs of Genius so as to ensure that none of those businesses are or will be conducted in Guernsey. Guernsey currently does not levy taxes upon capital, inheritances, capital gains, gifts, sales or turnover. No stamp duty or similar tax is chargeable in Guernsey on the issue or redemption of Genius ordinary shares nor are there any estate duties (save for registration fees and ad valorem duty for a Guernsey Grant of Representation where the deceased dies leaving assets in Guernsey which require presentation of such a Grant).

Taxation of Genius Shareholders

Dividends paid by Genius to Genius shareholders who are not resident in Guernsey (which includes Alderney and Herm) for tax purposes (and do not have a permanent establishment in Guernsey) can be paid to such Genius shareholders, either directly or indirectly, without the withholding of Guernsey tax and without giving rise to any other liability to Guernsey income tax.

Genius shareholders who are resident for tax purposes in Guernsey (which includes Alderney or Herm), or who are not so resident but have a permanent establishment in Guernsey to which the holding of their Genius ordinary shares is related, will incur Guernsey income tax at the applicable rate on a dividend paid to them by Genius.

F. Dividends and Paying Agents

Not required.

G. Statement by Experts

Not applicable.

H. Documents on Display

We are subject to certain of the informational filing requirements of the Exchange Act. Since we are a "foreign private issuer," we are exempt from the rules and regulations under the Exchange Act prescribing the furnishing and content of proxy statements, and our officers, directors and principal shareholders are exempt from the reporting and "short-swing" profit recovery provisions contained in Section 16 of the Exchange Act, with respect to their purchase and sale of our shares. In addition, we are not required to file reports and financial statements with the SEC as frequently or as promptly as US companies whose securities are registered under the Exchange Act. However, we are required to file with the SEC an Annual Report on Form 20-F containing financial statements audited by an independent accounting firm. We also furnish to the SEC, on Form 6-K, unaudited financial information after each of our first three fiscal quarters. The SEC also maintains a website at <http://www.sec.gov> that contains reports and other information that we file with or furnish electronically with the SEC. You may read and copy any report or document we file, including the exhibits, at the SEC's public reference room located at 100 F Street, N.E., Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room.

I. Subsidiary Information

Not required.

ITEM 11. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

See the information contained in this Report under Item 5.A.

ITEM 12. DESCRIPTION OF SECURITIES OTHER THAN EQUITY SECURITIES

A. Debt Securities.

Not required.

B. Warrants and Rights.

Not required.

C. Other Securities.

Not required.

D. American Depositary Shares.

Not applicable.

PART II

ITEM 13. DEFAULTS, DIVIDEND ARREARAGES AND DELINQUENCIES

None.

ITEM 14. MATERIAL MODIFICATIONS TO THE RIGHTS OF SECURITY HOLDERS AND USE OF PROCEEDS

None.

ITEM 15. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures

As required by Rules 13a-15(b) and 15d-15(b) under the Exchange Act, our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act), as of the end of the period covered by this Report. Based on such evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that, as of December 31, 2024, our disclosure controls and procedures were effective at the reasonable assurance level. In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating and implementing possible controls and procedures.

Management's annual report on internal control over financial reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting (as defined in Rule 13a-15(f) and 15d-15(f) of the Exchange Act). Our management assessed the effectiveness of our internal control over financial reporting as of December 31, 2024. In making this assessment, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control —Integrated Framework (2013). Based on our assessment, our management concluded that our internal control over financial reporting was effective as of December 31, 2024.

Attestation Report of the Registered Public Accounting Firm

Please see the report of WithumSmith+Brown, PC, an independent registered public accounting firm, included in Item 18. "*Financial Statements*."

Changes in internal control over financial reporting

There were no changes to our internal control over financial reporting during the year ended December 31, 2024 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

ITEM 16 [RESERVED]

ITEM 16A. AUDIT COMMITTEE FINANCIAL EXPERT

The Audit Committee is comprised only of independent Non-Executive Directors. During the 2024 year, the Genius Board deemed that Ms. Bradley, Mr. Bach and Mr. Kay satisfied the financial expertise requirement as defined by the SEC under Section 407 of the Sarbanes-Oxley Act.

As of the date of this report, Ms. Bradley, who for the purposes of Sarbanes-Oxley Act and the NYSE governance requirements, has been determined by the Genius Board to be the "audit committee financial expert" as defined by the SEC, is the Chair of the Audit Committee.

The Genius Board is satisfied that Mr. Bach and Mr. Kay is competent in financial matters and has recent and relevant experience.

ITEM 16B. CODE OF ETHICS

The Genius Board has adopted a Code of Conduct, a copy of which is available on Genius' EDGAR profile at www.sec.gov, and is available on our website at <https://investors.geniussports.com/governance/governance-documents/>. The Code of Conduct applies to all of our directors, officers, employees, consultants and other staff, and is intended to meet the definition of "Code of Ethics" under Item 16B of Form 20-F. The reference to Genius' website is an inactive textual reference only, and information contained therein or connected thereto is not incorporated into this Report.

Our Code of Conduct, which cross-references the Company's formal Conflicts of Interest Policy, includes provisions stating that individuals should avoid situations that may result in a conflict of interest. The Genius Board reviews conflicts which involve directors of the Company. During the 2024 year, the Conflicts of Interest Policy was followed.

ITEM 16C. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Our company has retained WithumSmith+Brown, PC to act as our company's independent registered public accounting firm.

The table below summarizes the fees for professional services rendered by WithumSmith+Brown, PC for the audit of our annual financial statements for the years ended December 31, 2024 and 2023.

	Year Ended December 31,	
	2024	2023
Audit Fees	\$ 1,411,800	\$ 702,000
Audit-Related Fees	83,200	83,200
Tax Fees	—	—
All Other Fees	—	—
Total Fees	<u>\$ 1,495,000</u>	<u>\$ 785,200</u>

The Genius audit committee pre-approves all audit and non-audit services provided to our company by WithumSmith+Brown, PC.

Audit Fees

Audit fees for the years ended December 31, 2024 and 2023 were related to the audit of our annual financial statements, internal control reviews, and other audit or interim review services provided in connection with regulatory filings or engagements.

Audit Related Fees

Audit related fees for the year ended December 31, 2024 and 2023 were related to services in connection with regulatory filings.

ITEM 16D. EXEMPTIONS FROM THE LISTING STANDARDS FOR AUDIT COMMITTEE

None.

ITEM 16E. PURCHASES OF EQUITY SECURITIES BY THE ISSUER AND AFFILIATED PURCHASERS

None.

ITEM 16F. CHANGE IN REGISTRANT'S CERTIFYING ACCOUNTANT

None.

ITEM 16G. CORPORATE GOVERNANCE

Our ordinary shares are listed on the NYSE. For the purposes of NYSE rules, as a "foreign private issuer," as defined by the SEC, we are permitted to follow home country corporate governance practices, instead of certain corporate governance standards required by NYSE for US companies. We summarize some of differences as follows.

Board Committee Composition—The NYSE rules require domestic companies to have a compensation committee and a nominating and corporate governance committee composed entirely of independent directors. As a foreign private issuer, we are exempt from these requirements and may follow home country governance which does not require full independence for any committees of the Genius Board. During the 2024, we did not meet the NYSE independence requirements for the Nominating and Corporate Governance Committee. The Company's Compensation Committee and Audit Committees were comprised of entirely independent directors as of December 31, 2024.

Majority Independence—NYSE listing rules applicable to US companies state that companies must have a majority of independent directors. Our home country practice does not mandate a majority independent board of directors. In 2024, the Company followed home country practice, but applied the NYSE six bright line test for director independence. The Genius Board determined that all directors were independent save for Mr. Locke who sits as the Company's Chief Executive Officer and Mr. Burns.

Shareholder Approval of Equity Plans—The NYSE rules require shareholder approval of equity compensation plans and other compensation disclosures in relation to officers, directors or employees and any material amendments thereto, but as a foreign private issuer we are permitted to follow home country practice in lieu of those rules. Under home country practice, shareholder approval of stock option

plans and other equity compensation arrangements is not required (subject to the specific terms of the plans and arrangements), and the Genius Board is entitled to approve compensation and equity measures.

Compliance certification—The chief executive of a US company must certify to the NYSE each year that he or she is not aware of any violation by the Company of any NYSE corporate governance listing standard. As a foreign private issuer, the Company's Chief Executive Officer is not required to make this certification. However, he is required to notify the NYSE promptly in writing after any of the Company's executive officers become aware of any non-compliance with those NYSE corporate governance rules applicable to the Company.

Regulation of Compliance with Governance Standards—Guernsey allows companies to apply the UK Governance Code or the Guernsey Finance Sector Code of Corporate Governance (collectively, the "Codes") to their governance practices in order to satisfy Guernsey governance requirements, even where neither code is directly applicable to the business. The Codes contain a series of principles and provisions (collectively the "Principles") which should be applied to the Company and disclosed. Non-compliance with the Principles does not automatically make a company subject (whether voluntarily or otherwise) to the Code liable to any sanction or proceedings. It is not, however, mandatory for companies to follow these principles. In contrast, US companies listed on the NYSE are required to adopt and disclose corporate governance guidelines adopted by the NYSE.

Disclosures—The Company is not required to comply with the proxy requirements in the form and manner defined in Schedule 14A.

Other home country corporate governance practices diverge from the corporate governance standards required by NYSE for domestic issuers; however, we believe our other governance practices as a whole are not materially different from those required under NYSE listing standards.

ITEM 16H. MINE SAFETY DISCLOSURE

Not applicable.

ITEM 16I. DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

None.

ITEM 16J. INSIDER TRADING POLICIES

We have adopted an insider trading policy that governs the purchase, sale and other dispositions of the Company's securities by senior management, directors and employees that is reasonably designed to promote compliance with applicable insider trading laws, rules and regulations, and any listing standards applicable to the Company. A copy of our insider trading policy is filed as Exhibit 11.1 to this Report.

ITEM 16K. CYBERSECURITY

Genius Sports is committed to meeting the cybersecurity expectations of its internal and external stakeholders. Top-level support and ultimate accountability for information security, including cybersecurity, is provided at the Executive and Board-level. We have a dedicated Information Security function, led by our Vice President of Information Security, to maintain oversight of our Information Security Management System ("ISMS"), aligned to ISO/IEC 27001:2022, the international standard for Information Security.

We recognize the importance of ensuring the ongoing protection of our systems and data and we have made efforts to ensure that policies and practices are effectively implemented to protect against cybersecurity related threats. The Company has established a Cybersecurity Awareness Program which includes training that reinforces the Company's Information Security policies, standards and practices, as well as the expectation that employees comply with these policies to protect Company resources and information. Training is mandated for all employees globally upon joining the Company and refresher training is issued thereafter. Training is supplemented with awareness initiatives, including frequent cybersecurity communications and periodic phishing tests. The Company additionally provides Information Security personnel with allowances to undertake specialized security training as relevant to their role. Finally, the Company's Global Privacy Program requires all employees to take periodic awareness training on data privacy. This privacy-focused training includes information about confidentiality and security, as well as responding to unauthorized access to or use of information.

The Company conducts monitoring for cybersecurity incidents and threats using various security technology with support from a managed SOC service, providing continuous monitoring and response. Established incident response procedures and documentation define the activities taken to prepare for, detect, respond to and recover from cybersecurity incidents, which include processes to triage, assess severity, escalate, contain, investigate, and remediate the incident, as well as to comply with potentially applicable legal obligations and mitigate brand and reputation damage. Third-party cybersecurity experts are retained to support in the event of a crisis, providing services including forensic investigation, ransom negotiations, and crisis communications. Annual tabletop exercises are conducted to simulate a response to a major incident, and findings are used to improve our practices, procedures, and technologies.

Our ISMS further includes review and assessment by external, independent third parties, who assess and report on our internal incident response preparedness, adherence to best practices and industry frameworks, and compliance with applicable laws and regulations, and help identify areas for continued focus and improvement. We also carry insurance that provides protection against potential losses arising from a cybersecurity incident.

The management of cybersecurity risks is integrated with our Enterprise Risk Management program, alongside other company risks. Our Enterprise Risk professionals consult with company subject matter experts to gather information necessary to identify cybersecurity risks, and evaluate their nature and severity, as well as identify mitigations.

Due diligence reviews are conducted against third-party vendors who may pose a risk to the security of our Company's critical data and systems. Such reviews assess the privacy and cybersecurity standards of third parties and any associated risks that require mitigation prior to being granted access to Company resources and information. Risks associated with third parties are assessed, managed and communicated in accordance with our Enterprise Risk Management program.

Material cybersecurity risks are assessed and managed by members of management with relevant expertise to ensure they are handled in a manner that is commensurate with their potential impact on the business if realized. Such risks have not had a material effect on the company to date. Management members include the Vice President of Security and the Chief Technology Officer ("CTO"). Our CTO brings over 20 years of experience in cybersecurity, having led large-scale security initiatives across cloud, financial services, and enterprise software. Our Vice President of Security has served various roles in information security and has attained undergraduate and graduate degrees in relevant fields, as well as professional certifications including Certified Information Security Manager, Certified ISO 27001 Lead Implementer, and Certified GDPR Practitioner.

The Risk Management Steering Committee maintains oversight of our cybersecurity risk posture. It is chaired by the Chief Risk Officer with contribution from the Vice President of Security and includes Executive-level representation including the Chief Executive Officer, Chief Financial Officer and Chief Legal Officer. The Committee meets regularly to discuss the management of cybersecurity risks and incidents and will further disseminate any material information to the wider Executive-team and the Genius Board. The Genius Board has delegated to the Audit Committee top-level oversight of Company risks, including cybersecurity risks. The Audit Committee receives updates on both a scheduled and ad hoc basis, as and when required.

The threat landscape continues to evolve and attacks are becoming increasingly sophisticated, particularly with advancements in AI and its increased accessibility. Despite our efforts to embed effective security controls and practices, we expect that we will not be able to anticipate and protect against all cybersecurity threats, and incidents can always arise due to human error. This is reflected in Part I, Item 3D, *"Risk Factors,"* specifically the risks described under *"Risks Related to Genius Sports Group's Technology, Intellectual Property, and Infrastructure."*

PART III

ITEM 17. FINANCIAL STATEMENTS

See Item 18.

ITEM 18. FINANCIAL STATEMENTS

Genius' financial statements as required under Item 18 are filed as part of this Report beginning on page F-1.

ITEM 19. EXHIBITS

EXHIBIT INDEX

Exhibit No.	Description
1.1	<u>Amended and Restated Genius Sports Limited Memorandum of Incorporation (incorporated by reference to Exhibit 1.1 of Genius Sports Limited's Shell Company Report on 20-F (File No. 001-40352) filed with the SEC on April 28, 2021).</u>
1.2	<u>Amended and Restated Genius Sports Limited Articles of Incorporation (incorporated by reference to Exhibit 1.2 of Genius Sports Limited's Shell Company Report on 20-F (File No. 001-40352) filed with the SEC on April 27, 2021).</u>
2.1	<u>Warrant Certificate of Genius Sports Limited in favor of NFL Enterprises LLC (incorporated by reference to Exhibit 2.4 of Genius Sports Limited's Shell Company Report on Form 20-F (File No. 001-40352) filed with the SEC on April 27, 2021).</u>
2.2	<u>Description of Securities.*</u>
4.1	<u>Amended & Restated Investor Rights Agreement (incorporated by reference to Exhibit 4.2 of Genius Sports Limited's Shell Company Report on Form 20-F (File No. 001-40352) filed with the SEC on April 27, 2021).</u>
4.2	<u>Amendment to the Amended and Restated Investor Rights Agreement, dated as of December 31, 2022 by and among Genius Sports Limited, Mark Locke, Maven Top Holdings S.a.r.l. and dMY Sponsor II LLC.*</u>
4.3	<u>Second Amendment to the Amended and Restated Investor Rights Agreement, dated September 14, 2023, by and among Genius Sports Limited, Mark Locke, Maven TopHoldings SARL and Dmy Sponsor II LLC.*</u>
4.4	<u>Form of Director and Officer Indemnity Agreement (incorporated by reference to Exhibit 10.9 Genius Sports Limited's Registration Statement on Form F-4 (File No. 333-252179) filed with the SEC on March 11, 2020).</u>
4.5	<u>Genius Sports Limited 2021 Restricted Share Plan (incorporated by reference to Exhibit 4.8 of Genius Sports Limited's Shell Company Report on Form 20-F filed with the SEC on April 27, 2021).</u>
4.6	<u>Form of Restricted Share Agreement under the Genius Sports Limited 2021 Restricted Share Plan (incorporated by reference to Exhibit 4.9 of Genius Sports Limited's Shell Company Report on Form 20-F filed with the SEC on April 27, 2021).</u>
4.7	<u>Genius Sports Limited 2021 Option Plan (incorporated by reference to Exhibit 4.10 of Genius Sports Limited's Shell Company Report on Form 20-F (File No. 001-40352) filed with the SEC on April 27, 2021).</u>
4.8	<u>Form of Director Agreements (incorporated by reference to Exhibit 4.11 of Genius Sports Limited's Shell Company Report on Form 20-F (File No. 001-40352) filed with the SEC on April 27, 2021).</u>
4.9	<u>Genius Sports Limited 2022 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 of the Company's Registration Statement on Form S-8 (File No. 333-264254) filed with the SEC on April 12, 2022).</u>
4.10	<u>Credit Agreement, dated April 29, 2024, between Genius Sports SS, LLC, Genius Sports Media Inc., Genius Sports Technologies Limited, and Genius Sports UK Limited, as the Borrowers, the lenders party thereto, the other loan parties thereto, Citibank N.A., as administrative agent, joint lead arranger and sole bookrunner and Deutsche Bank Securities Inc. as a joint lead arranger (incorporated by reference to Exhibit 10.1 of Genius Sports Limited's Form 6-K filed with the SEC on May 8, 2024).+</u>
4.11	<u>Amendment to the Credit Agreement, dated July 10, 2024, between Genius Sports SS, LLC, Genius Sports Media Inc., Genius Sports Technologies Limited, and Genius Sports UK Limited, as the Borrowers, the lenders party thereto, the other loan parties thereto, Citibank N.A., as administrative agent, joint lead arranger and sole bookrunner and Deutsche Bank Securities Inc. as a joint lead arranger (incorporated by reference to Exhibit 10.1 of Genius Sports Limited's Form 6-K filed with the SEC on August 6, 2024).+</u>
4.12	<u>Second Amendment to the Credit Agreement, dated March 7, 2025, between Genius Sports SS, LLC, Genius Sports Media Inc., Genius Sports Technologies Limited, and Genius Sports UK Limited, as the Borrowers, the lenders party thereto, the other loan parties thereto, Citibank N.A., as administrative agent, joint lead arranger and sole bookrunner and Deutsche Bank Securities Inc. as a joint lead arranger.*+</u>
8.1	<u>Subsidiaries of the Registrant*</u>
11.1	<u>Insider Trading Policy*</u>
12.1	<u>Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*</u>

12.2	<u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*</u>
13.1	<u>Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.**</u>
13.2	<u>Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.**</u>
15.1	<u>Consent of WithumSmith+Brown, PC, independent registered public accounting firm of Genius Sports Limited.*</u>
97.1	<u>Policy for the Recovery of Erroneously Awarded Compensation*</u>
101.INS	Inline XBRL Instance Document—the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.

** Furnished herewith.

+ Certain schedules and similar attachments to the exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5).

SIGNATURE

The registrant hereby certifies that it meets all of the requirements for filing on Form 20-F and that it has duly caused and authorized the undersigned to sign this report on its behalf.

GENIUS SPORTS LIMITED

March 14, 2025

By: /s/ Mark Locke
Name: Mark Locke
Title: Chief Executive Officer and Director

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors,

Genius Sports Limited:

Opinion on the Consolidated Financial Statements and Internal Control Over Financial Reporting

We have audited the accompanying consolidated balance sheets of Genius Sports Limited and Subsidiaries (the “Company”) as of December 31, 2024 and 2023, and the related consolidated statements of operations, consolidated statements of comprehensive loss, consolidated statements of changes in shareholders’ equity, and consolidated statements of cash flows for each of the years in the three-year period ended December 31, 2024, and the related notes (collectively referred to as the “consolidated financial statements”). We also have audited the Company’s internal control over financial reporting as of December 31, 2024, based on criteria established in *2013 Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”).

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the years in the three-year period ended December 31, 2024, in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in *2013 Internal Control—Integrated Framework* issued by the COSO.

Basis for Opinion

The Company’s management is responsible for these consolidated financial statements, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying *Management’s Annual Report on Internal Control Over Financial Reporting*. Our responsibility is to express an opinion on the Company’s consolidated financial statements and an opinion on the Company’s internal control over financial reporting based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud, and whether effective internal control over financial reporting was maintained in all material respects.

Our audit of the consolidated financial statements included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

Definition and Limitations of Internal Control Over Financial Reporting

A company’s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America. A company’s internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the consolidated financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements; and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Equity-settled Performance-Based Restricted Share Units Valuation

Description of the Matter

As described in Notes 1 and 16 to the consolidated financial statements, the Company issues equity-settled performance-based restricted share units ("PSUs") with a market condition related to volume weighted average trading price performance of the Company's common stock and performance conditions related to the Company's cumulative revenue and cumulative adjusted EBITDA. For stock-based awards subject to performance conditions, the Company recognizes compensation cost on a tranche-by-tranche basis (the accelerated attribution method). The awards have the potential to be earned at 0% – 150% of the number of awards granted depending on achievement of the performance goals but remain subject to vesting for the full three-year service period. For the year ended December 31, 2024, stock-based compensation expense attributable to PSUs was \$32.6 million. We identified the assessment of the probability of achieving the performance-based vesting criteria and the related estimated payment of PSUs as a critical audit matter. The cumulative revenue and cumulative adjusted EBITDA projections used in the probability assessment for performance condition PSUs requires judgement due to the subjectivity of the revenue growth rates, adjusted EBITDA margins and certain other assumptions used in the projections. The Monte Carlo simulation was used to determine the fair value of PSUs with market-based conditions, which requires management to make a number of key assumptions, including expected volatility, expected term, risk-free interest rate and expected dividends. Auditing these elements required especially challenging and subjective auditor judgment due to the nature and extent of effort required to address these matters.

How We Addressed the Matter in Our Audit

To address this matter, through our integrated audit approach, we performed both control testing as well as substantive audit procedures. We obtained an understanding of, evaluated the design and tested the operating effectiveness of management's controls over the Company's processes related to the valuation of stock-based compensation, including management using a third-party specialist to assist with the Monte Carlo simulation to determine the fair value of PSUs with market-based conditions.

The primary procedures we performed to address this critical audit matter included, among others, the following:

- comparing the Company's revenue and adjusted EBITDA projections for the current year to current year results,
- evaluating the consistency of the revenue growth rates and certain other assumptions with external industry data,
- comparing the forecasted growth in revenue, forecasted adjusted EBITDA and certain other assumptions to historical results
- testing the accuracy of the Company's calculations and assessing the completeness and accuracy of the underlying data used in the calculations, and
- involving our valuation specialists to test the reasonableness of the Company's Monte Carlo simulation results for the PSUs with market-based conditions.

Contract Asset and Contract Liability Valuation

Description of the Matter

As described in Notes 1 and 2 to the consolidated financial statements, the timing of revenue recognition may differ from the timing of invoicing to customers, and these timing differences result in contract assets or contract liabilities (deferred revenue) on the Company's consolidated balance sheets. The Company records a contract asset when revenue is recognized prior to the right to invoice or deferred revenue when revenue is recognized subsequent to invoicing. Contract assets are transferred to receivables when the rights to invoice and receive payment become unconditional. As of December 31, 2024, the Company had \$30.6 million of contract assets and \$73.4 million of contract liabilities, recognized as deferred revenue. We identified the valuation of the contract assets and contract liabilities as a critical audit matter due to the nature of the balances affecting revenue and the extent of effort required in performing our audit procedures to evaluate the reasonableness of the account balances through our contract and revenue testing.

How We Addressed the Matter in Our Audit

To address this matter, through our integrated audit approach, we performed both control testing as well as substantive audit procedures. We obtained an understanding of, evaluated the design and tested the operating effectiveness of management's controls over the Company's

processes to calculate contract asset and contract liability balances as well as management's review procedures related to the reconciliations and quarter end balances of the accounts.

The primary procedures we performed to address this critical audit matter included, among others, the following:

- evaluating the appropriateness of the Company's methodologies, assumptions, and underlying data and inputs used in valuing the contract assets and liabilities by comparing assumptions used by management to historical information, independent calculations for a sample of transactions, and evidence obtained in other areas of the audit,
- testing the accuracy of the Company's recorded revenue for a sample of transactions by agreeing the revenue to underlying contracts and third-party support and performing independent calculations related to the revenue recorded, and
- testing the accuracy of the Company's calculations and assessing the completeness and accuracy of the underlying data used in the calculations.

/s/ **WithumSmith+Brown, PC**

We have served as the Company's auditor since 2020.

New York, New York

March 14, 2025

PCAOB ID Number 100

Genius Sports Limited
Consolidated Balance Sheets
(Amounts in thousands, except share and per share data)

	December 31, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 110,213	\$ 100,331
Restricted cash, current	25,026	—
Accounts receivable, net	85,491	71,088
Contract assets	30,632	38,802
Prepaid expenses	27,333	27,231
Other current assets	9,902	7,329
Total current assets	288,597	244,781
Property and equipment, net	19,016	11,552
Intangible assets, net	115,539	129,670
Operating lease right-of-use assets	7,488	7,011
Goodwill	326,011	326,011
Deferred tax asset	1,192	—
Investments	31,717	26,399
Restricted cash, non-current	—	25,462
Other assets	2,706	4,838
Total assets	\$ 792,266	\$ 775,724
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 36,661	\$ 57,379
Accrued expenses	79,172	56,331
Deferred revenue	73,388	44,345
Current debt	19	7,573
Operating lease liabilities, current	3,003	3,610
Other current liabilities	9,327	13,676
Total current liabilities	201,570	182,914
Long-term debt – less current portion	—	19
Deferred tax liability	13,802	15,335
Operating lease liabilities, non-current	4,489	3,501
Other liabilities	—	936
Total liabilities	219,861	202,705
Commitments and contingencies (Note 20)		
Shareholders' equity		
Common stock, \$0.01 par value, unlimited shares authorized, 215,261,974 shares issued and 211,156,026 shares outstanding at December 31, 2024; unlimited shares authorized, 213,224,868 shares issued and 209,118,920 shares outstanding at December 31, 2023	2,153	2,132
B Shares, \$0.0001 par value, 22,500,000 shares authorized, 18,500,000 shares issued and outstanding at December 31, 2024 and December 31, 2023	2	2
Additional paid-in capital	1,700,065	1,646,082
Treasury stock, at cost, 4,105,948 shares at December 31, 2024 and December 31, 2023	(17,653)	(17,653)
Accumulated deficit	(1,087,527)	(1,024,487)
Accumulated other comprehensive loss	(24,635)	(33,057)
Total shareholders' equity	572,405	573,019
Total liabilities and shareholders' equity	\$ 792,266	\$ 775,724

The accompanying notes are an integral part of these consolidated financial statements.

Genius Sports Limited
Consolidated Statements of Operations
(Amounts in thousands, except share and per share data)

	Year Ended December 31,		
	2024	2023	2022
Revenue	\$ 510,894	\$ 412,977	\$ 341,029
Cost of revenue	382,187	343,972	338,166
Gross profit	128,707	69,005	2,863
Operating expenses:			
Sales and marketing	37,411	29,432	31,344
Research and development	24,576	26,070	29,894
General and administrative	123,011	85,167	122,829
Transaction expenses	2,246	2,494	1,668
Total operating expense	187,244	143,163	185,735
Loss from operations	(58,537)	(74,158)	(182,872)
Interest income (expense), net	921	1,953	(1,487)
Loss on disposal of assets	(147)	(291)	(292)
Gain (loss) on fair value remeasurement of contingent consideration	1,024	(2,919)	218
Change in fair value of derivative warrant liabilities	—	(534)	10,132
Loss on abandonment of assets	—	(11,226)	—
(Loss) gain on foreign currency	(9,519)	3,875	(8,979)
Total other expense	(7,721)	(9,142)	(408)
Loss before income taxes	(66,258)	(83,300)	(183,280)
Income tax expense	(509)	(5,340)	(1,714)
Gain from equity method investment	3,727	3,106	3,358
Net loss	\$ (63,040)	\$ (85,534)	\$ (181,636)
Loss per share attributable to common stockholders:			
Basic and diluted	\$ (0.27)	\$ (0.38)	\$ (0.85)
Weighted average common stock outstanding:			
Basic and diluted	229,509,169	225,882,254	213,391,134

The accompanying notes are an integral part of these consolidated financial statements.

Genius Sports Limited
Consolidated Statements of Comprehensive Loss
(Amounts in thousands)

	Year Ended December 31,		
	2024	2023	2022
Net loss	\$ (63,040)	\$ (85,534)	\$ (181,636)
Other comprehensive income (loss):			
Foreign currency translation adjustments	8,422	22,112	(54,996)
Comprehensive loss	<u>\$ (54,618)</u>	<u>\$ (63,422)</u>	<u>\$ (236,632)</u>

The accompanying notes are an integral part of these consolidated financial statements.

Genius Sports Limited
Consolidated Statements of Changes in Shareholders' Equity
(Amounts in thousands, except share data)

	Common Stock	Amounts	B Shares	Amounts	Additional Paid-in Capital	Treasury Stock	Amounts	Accumulated Deficit	Accumulated Other Comprehensive Loss	Total Shareholders' Equity
Balance at January 1, 2022	193,585,625	\$ 1,936	18,500,000	\$ 2	\$ 1,461,730	—	\$ —	\$ (757,317)	\$ (173)	\$ 706,178
Net loss	—	—	—	—	—	—	—	(181,636)	—	(181,636)
Stock-based compensation	—	—	—	—	89,817	—	—	—	—	89,817
Vesting of shares	5,566,393	56	—	—	(56)	—	—	—	—	—
Issuance of common stock in connection with business combinations	2,701,576	27	—	—	17,425	—	—	—	—	17,452
Issuance of common stock in connection with warrant redemptions	101	—	—	—	1	—	—	—	—	1
Foreign currency translation adjustment	—	—	—	—	—	—	—	—	(54,996)	(54,996)
Balance at December 31, 2022	201,853,695	\$ 2,019	18,500,000	\$ 2	\$ 1,568,917	—	\$ —	\$ (938,953)	\$ (55,169)	\$ 576,816
Net loss	—	—	—	—	—	—	—	(85,534)	—	(85,534)
Stock-based compensation	—	—	—	—	35,168	—	—	—	—	35,168
Vesting of shares	1,639,196	16	—	—	(16)	—	—	—	—	—
Issuance of common stock in connection with business combinations	2,063,697	21	—	—	10,136	—	—	—	—	10,157
Issuance of common shares in connection with warrant redemptions	7,668,280	76	—	—	31,877	(4,105,948)	(17,653)	—	—	14,300
Foreign currency translation adjustment	—	—	—	—	—	—	—	—	22,112	22,112
Balance at December 31, 2023	213,224,868	\$ 2,132	18,500,000	\$ 2	\$ 1,646,082	(4,105,948)	\$ (17,653)	\$ (1,024,487)	\$ (33,057)	\$ 573,019
Net loss	—	—	—	—	—	—	—	(63,040)	—	(63,040)
Stock-based compensation	—	—	—	—	54,004	—	—	—	—	54,004
Vesting of shares	2,037,106	21	—	—	(21)	—	—	—	—	—
Foreign currency translation adjustment	—	—	—	—	—	—	—	—	8,422	8,422
Balance at December 31, 2024	215,261,974	\$ 2,153	18,500,000	\$ 2	\$ 1,700,065	(4,105,948)	\$ (17,653)	\$ (1,087,527)	\$ (24,635)	\$ 572,405

The accompanying notes are an integral part of these consolidated financial statements.

Genius Sports Limited
Consolidated Statements of Cash Flows
(Amounts in thousands)

	Year Ended December 31,		
	2024	2023	2022
Cash Flows from operating activities:			
Net loss	\$ (63,040)	\$ (85,534)	\$ (181,636)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:			
Depreciation and amortization	72,572	77,308	68,529
Loss on disposal of assets	147	291	292
(Gain) loss on fair value remeasurement of contingent consideration	(1,024)	2,919	(218)
Stock-based compensation	54,475	35,318	89,839
Change in fair value of derivative warrant liabilities	—	534	(10,132)
Non-cash consideration, net	(2,283)	(684)	(426)
Non-cash interest expense, net	—	258	689
Non-cash lease expense	4,604	3,929	6,029
Gain on lease termination	—	—	(642)
Loss on lease abandonment	—	—	281
Amortization of contract cost	1,280	1,009	862
Deferred income taxes	(2,724)	(444)	(113)
Allowance for expected credit losses	1,630	2,518	2,186
Gain from equity method investment	(3,727)	(3,106)	(3,358)
Loss on abandonment of assets	—	11,226	—
Loss (gain) on foreign currency remeasurement	9,238	(5,571)	5,577
Changes in operating assets and liabilities			
Accounts receivable	(15,860)	(32,489)	8,796
Contract assets	8,170	1,610	(19,491)
Prepaid expenses	(101)	(8,643)	(7,120)
Other current assets	(754)	1,156	4,986
Other assets	(1,014)	(1,495)	(2,122)
Accounts payable	(20,718)	22,065	15,743
Accrued expenses	22,841	(3,513)	7,147
Deferred revenue	27,603	906	14,939
Other current liabilities	(4,727)	(1,936)	12,519
Operating lease liabilities	(4,727)	(3,672)	(6,395)
Other liabilities	—	916	(10,216)
Net cash provided by (used in) operating activities	81,861	14,876	(3,455)
Cash flows from investing activities:			
Purchases of property and equipment	(11,391)	(3,569)	(5,967)
Capitalization of internally developed software costs	(51,963)	(44,158)	(41,387)
Capitalization of installation costs	(902)	—	—
Distributions from (contributions to) equity method investments	1,561	1,555	(7,871)
Equity investments without readily determinable fair values	—	—	(150)
Purchases of intangible assets	—	(1,416)	(196)
Acquisition of business, net of cash acquired	—	—	(20)
Proceeds from disposal of assets	10	18	770
Net cash used in investing activities	(62,685)	(47,570)	(54,821)
Cash flows from financing activities:			
Repayment of loans and mortgage	(22)	(21)	(21)
Proceeds from exercise of Public Warrants	—	6,812	—
Repayment of promissory notes	(7,575)	(7,387)	—
Net cash used in financing activities	(7,597)	(596)	(21)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(2,133)	63	(5,061)
Net increase (decrease) in cash, cash equivalents and restricted cash	9,446	(33,227)	(63,358)
Cash, cash equivalents and restricted cash at beginning of period	125,793	159,020	222,378
Cash, cash equivalents and restricted cash at end of period	<u>\$ 135,239</u>	<u>\$ 125,793</u>	<u>\$ 159,020</u>
Supplemental disclosure of cash activities:			
Cash paid during the period for interest	\$ 1,224	\$ 8	\$ 798
Cash paid during the period for income taxes	\$ 2,478	\$ 4,490	\$ 2,054
Supplemental disclosure of noncash investing and financing activities:			
Acquisition of common shares by subsidiary in connection with warrant redemptions	\$ —	\$ 17,653	\$ —
Promissory notes arising from equity method investments	\$ —	\$ —	\$ 14,688
Issuance of common stock in connection with business combinations	\$ —	\$ 10,157	\$ 17,452

The accompanying notes are an integral part of these consolidated financial statements.

Genius Sports Limited
Notes to Consolidated Financial Statements

Note 1. Description of Business and Summary of Significant Accounting Policies

Description of Business

Genius Sports Limited (the “Company” or “Genius”) is a non-cellular company limited by shares incorporated on October 21, 2020 under the laws of Guernsey. The Company was formed for the purpose of effectuating a merger pursuant to a definitive business combination agreement (“Business Combination Agreement”), dated October 27, 2020, by and among dMY Technology Group, Inc. II (“dMY”), Maven Topco Limited (“Maven Topco”), Maven Midco Limited, Galileo NewCo Limited, Genius Merger Sub, Inc., and dMY Sponsor II, LLC (the “Merger”). Upon the closing of the Merger on April 20, 2021 (the “Closing”), the Company changed its name from Galileo NewCo Limited to Genius Sports Limited. The Company’s ordinary shares are currently listed on the New York Stock Exchange (“NYSE”) under the symbol “GENT”.

The Company is a provider of scalable, technology-led products and services to the sports, sports betting, and sports media industries. The Company is a data and technology company that enables consumer-facing businesses such as sports leagues, sportsbook operators and media companies to engage with their customers. The scope of the Company’s software bridges the entire sports data journey, from intuitive applications that enable accurate real-time data capture, to the creation and provision of in-game betting odds and digital content that helps the Company’s customers create engaging experiences for the ultimate end-users, who are primarily sports fans.

Basis of Presentation and Principles of Consolidation

The accompanying consolidated financial statements are presented in conformity with US generally accepted accounting principles (“US GAAP”) and pursuant to the rules and regulations of the Securities and Exchange Commission (“SEC”).

The consolidated financial statements include the accounts and operations of the Company, inclusive of its wholly owned subsidiaries. All intercompany balances and transactions have been eliminated in consolidation.

Functional Currency

Due to the change in the primary economic environment in which the Company operates in, the Company reassessed its functional currency in 2024. As a result, the Company determined that the functional currency of the Company changed from Pound Sterling (“GBP”) to United States Dollars (“USD”). The change in functional currency was accounted for prospectively from January 1, 2024 in accordance with ASC 830, Foreign Currency Matters, and consolidated financial statements prior to and including the period ended December 31, 2023 were not restated for the change in functional currency.

Transactions denominated in currencies other than the functional currency are measured and recorded in the functional currency at the exchange rate in effect on the date of the transactions. At each consolidated balance sheet date, monetary assets and liabilities denominated in currencies other than the functional currency are remeasured using the exchange rate in effect at that date. Non-monetary assets and liabilities and revenue and expense items denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing at the dates of the respective transactions. Any gains or losses arising on remeasurement are included in the consolidated statements of operations within (loss) gain on foreign currency.

Reclassifications

Certain prior period amounts reported in our consolidated financial statements and notes thereto have been reclassified to conform to current period presentation. There is no change to the Company’s historical revenues, operating expenses or net loss, nor any change to any balance sheet account, the Company’s liquidity, or cash flows in any period.

Comprehensive Loss

Comprehensive loss consists of the Company’s net loss and foreign currency translation adjustments related to the effect of foreign exchange on the value of the Company’s assets and liabilities denominated in currencies other than USD. The cumulative net translation gain or loss is included in the Company’s consolidated statements of comprehensive loss.

Genius Sports Limited
Notes to Consolidated Financial Statements

Business Combinations

The Company allocates the fair value of consideration transferred to the tangible and intangible assets acquired, and liabilities assumed based on their estimated fair values. The excess of the fair value of consideration transferred over the fair values of these identifiable assets and liabilities is recorded as goodwill. Such valuations require the Company to make significant estimates and assumptions, especially with respect to intangible assets. The Company's estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain and unpredictable and, as a result, actual values may differ from estimates. Allocation of consideration transferred to identifiable assets and liabilities affects the Company's amortization expense, as acquired finite-lived intangible assets are amortized over their useful lives, whereas any indefinite lived intangible assets, including goodwill, are not amortized. During the measurement period, which is not to exceed one year from the acquisition date, the Company may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments are recorded to earnings.

Use of Estimates

The preparation of the consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates and assumptions reflected in the consolidated financial statements include, but are not limited to, the valuation allowance for deferred tax assets, stock-based compensation including the fair value of equity awards, revenue recognition and capitalization of internally developed software costs. The Company bases its estimates on historical experience and also on assumptions that it believes are reasonable. Due to the inherent uncertainty involved in making assumptions and estimates, changes in circumstances could result in actual results differing from those estimates, and such differences could be material to the Company's consolidated balance sheets, statements of operations and comprehensive loss.

Significant Risks and Uncertainties

The Company is subject to those risks common in the sports betting industry and also those risks common to highly regulated industries including, but not limited to, the possibility of not being able to successfully develop or market its products; foreign currency risk; technological obsolescence; competition; dependence on key personnel and key external alliances; the successful protection of its proprietary technologies data, and intellectual property rights; branding; compliance with government regulations and specifically with data protection and privacy laws; litigation; systems and infrastructure failure; interest rate risk; seasonal fluctuations; ability to grow via strategic acquisitions and successfully integrate the acquired businesses; fraud, corruption, or negligence related to sports events; and the possibility of not being able to obtain additional financing when needed.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents, accounts receivable, and contract assets. Some of the cash and cash equivalents held exceed federally insured limits. Management does not believe the Company is subject to unusual credit risk beyond the normal credit risk associated with commercial banking relationships.

As of December 31, 2024, one customer accounted for 12% of the Company's accounts receivable. No individual customer accounted for 10% or more of the Company's accounts receivable as of December 31, 2023.

As of December 31, 2024, one vendor accounted for 68% of the Company's accounts payable. As of December 31, 2023, two vendors accounted for 58% of the Company's accounts payable.

Segment Information

The Company operates as one operating segment. Operating segments are defined as components of an enterprise for which separate financial information is evaluated regularly by the chief operating decision maker ("CODM") in deciding how to allocate resources and assess the Company's financial and operational performance. The Company's CODM is the Chief Executive Officer. In addition, the Company's CODM evaluates the Company's financial information and resources and assesses the performance of these resources on a consolidated basis. As a result, management has determined that the Company's business operates in a single operating segment.

Genius Sports Limited
Notes to Consolidated Financial Statements

Cash Equivalents

The Company considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Restricted Cash

Cash and cash equivalents that are legally restricted as to withdrawal or usage are classified in restricted cash, current and restricted cash, non-current, as applicable, on the consolidated balance sheets.

As of December 31, 2024 and 2023, restricted cash relates to a guarantee issued by the Company that serves as collateral for certain obligations occurring in the normal course of business.

Accounts Receivable

Accounts receivable represent amounts billed to customers in accordance with contract terms for which payment has not yet been received. Receivables are not collateralized and do not bear interest. Receivables are recorded at amortized cost, less any allowance for credit losses. The Company estimates the allowance for credit losses using a loss-rate method based upon various factors, including historical experience, the age of the accounts receivable balances, credit quality of our customers, and other factors that may affect the ability to collect from customers. Expected credit losses are recorded as general and administrative expenses in the consolidated statements of operations.

Prepaid expenses

Prepaid expenses are amounts paid to secure the use of assets or the receipt of services at a future date or continuously over one or more future periods. Prepaid expenses are not converted to cash and are classified as current assets because if they were not prepaid, they would have required the use of current assets during the coming year. The Company generally recognizes prepaid expenses related to data and streaming rights fees, subscriptions, supplier agreements and operating costs. Prepaid expenses are generally derecognized over time from the balance sheet as the benefits are consumed or received. In instances where the Company determines that prepaid expenses will no longer result in future benefits that are consumed or received, the Company derecognizes the relevant prepaid expense as if incurred in the consolidated statements of operations.

In the year ended December 31, 2023, the Company derecognized prepaid expenses of \$11.2 million related to a supplier contract whereby the Company paid for hardware and related costs which are not expected to be utilized. The derecognition of the prepaid expenses is presented as a loss on abandonment of assets in the consolidated statements of operations.

Inventory

Inventory mainly consists of video and other camera equipment for resale to customers. Inventory is stated at the lower of cost or net realizable value. Costs are computed under the standard cost method, which approximates actual costs determined on a first-in, first-out basis. Net realizable value is determined as estimated selling prices in the ordinary course of business, less reasonably predictable costs of disposal and transportation. The Company assesses inventory quarterly for slow moving products and potential impairment, and records write-downs of inventory to cost of revenue. The Company had no significant inventory write-downs in the years ended December 31, 2024, 2023 and 2022. Inventory is included in other current assets in the consolidated balance sheets. As of December 31, 2024 and 2023, total inventory consisted of finished goods of \$0.5 million and \$0.3 million, respectively.

Genius Sports Limited
Notes to Consolidated Financial Statements

Property and Equipment

Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of respective assets. The estimated useful lives of the Company's assets are as follows:

	Estimated Useful Lives (years)
Buildings	50
Stadium equipment	5
IT equipment	3
Furniture and fixtures	4
Other equipment	10

For leasehold improvements, the estimated useful lives are limited to the shorter of the useful life of the asset or the term of the lease. Expenditures for maintenance and repairs are charged to expense as incurred. When an asset is sold or otherwise disposed of, the cost and associated accumulated depreciation are removed from the accounts and the resulting gain or loss is recognized in the consolidated statements of operations.

Internally Developed Software

Software that is developed for internal use is accounted for pursuant to ASC 350-40, Intangibles, Goodwill and Other — Internal-Use Software ("ASC 350-40"). Qualifying costs incurred to develop internal-use software are capitalized when (i) the preliminary project stage is completed, (ii) management has authorized further funding for the completion of the project and (iii) it is probable that the project will be completed and performed as intended.

These capitalized costs include salaries for employees who devote time directly to developing internal-use software and external direct costs of services consumed in developing the software. Capitalization of these costs ceases once the project is substantially complete and the software is ready for its intended purpose. Internally developed software is amortized using the straight-line method over an estimated useful life of three years and the related amortization expense is classified as cost of revenue in the consolidated statements of operations.

Intangible Assets

Intangible assets acquired in a business combination are recognized at fair value using generally accepted valuation methods deemed appropriate for the type of intangible asset acquired and reported net of accumulated amortization, separately from goodwill. Intangible assets with finite lives are amortized on a straight-line basis over their estimated useful lives.

Data rights

Data rights are finite-lived intangible assets amortized on a straight-line basis over their estimated useful life of ten years. Data rights represent legally protected rights to collect sports data for use in the Company's product offerings and are typically generated through business combinations. The related amortization expense is classified in cost of revenue in the consolidated statements of operations.

Technology

Technology is finite-lived intangible asset amortized on a straight-line basis over its estimated useful life of three years. Technology primarily represents Genius Sports proprietary sports management technology platform generated through business combinations. The related amortization expense is classified as cost of revenue in the consolidated statements of operations. Technology also includes other acquired third-party software not acquired in business combinations. The related amortization expense for third-party software is generally classified as general and administrative and research and development expenses in the consolidated statements of operations.

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Marketing Products

Marketing products are finite-lived intangible assets amortized on a straight-line basis over their estimated useful lives, ranging from three to fifteen years. Marketing products include customer contracts and trademarks generated through business combinations. The related amortization expense is classified as general and administrative expense in the consolidated statements of operations.

Goodwill

Goodwill represents the difference between the purchase price and the fair value of assets and liabilities acquired in a business combination. Goodwill is not amortized but instead is tested for impairment at least annually or between annual tests in certain circumstances in accordance with the provisions of ASC Topic 350, "Intangibles—Goodwill and Other" ("ASC 350").

In accordance with ASC 350, Genius performs goodwill impairment testing at least annually on the first day of its fourth quarter and also if events or changes in circumstances indicate the occurrence of a triggering event. The provisions of ASC 350 require that the impairment test be performed on goodwill at the level of the reporting unit. The Company has a single reporting unit.

As required by ASC 350, the Company chooses either to perform a qualitative assessment or proceeds directly to the quantitative goodwill impairment test. The qualitative assessment includes various factors such as macroeconomic conditions, industry and market considerations, overall financial performance, earnings multiples, gross margin and cash flows from operating activities and other relevant factors. If it is determined it is more likely than not that the fair value of the reporting unit is less than its carrying value, a quantitative analysis is performed to identify goodwill impairment.

In accordance with ASC 350, impairment of goodwill is determined using a one-step approach, based on a comparison of the fair value of the reporting unit to the carrying value of its net assets; if the fair value of the reporting unit is lower than the carrying value of its net assets, then an impairment loss is recognized for the difference. The evaluation of goodwill impairment requires the Company to make assumptions associated with its reporting unit fair value. These assumptions require significant judgment and actual results may differ from assumed and estimated amounts.

Impairment of Long-Lived Assets

Long-lived assets, except for goodwill, primarily consist of property and equipment and finite-lived intangible assets. Long-lived assets, except for goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. If circumstances require a long-lived asset or asset group be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by that asset or asset group to its carrying amount. If the carrying amount of the long-lived asset or asset group is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent the carrying amount of the underlying asset or asset group exceeds its fair value. No impairment loss was recognized for the years ended December 31, 2024, 2023 and 2022.

Leases

The Company determines whether an arrangement is or contains a lease at contract inception. The lease classification evaluation begins at the lease commencement date. The lease term used in the evaluation includes the non-cancellable period for which the Company has the right to use the underlying asset, together with renewal option periods when the exercise of the renewal option is reasonably certain.

For leases with an initial term greater than 12 months, a related lease liability is recorded on the consolidated balance sheet at the present value of future payments, discounted using the estimated fully collateralized incremental borrowing rate (discount rate) corresponding with the lease term. In addition, a right-of-use asset is recorded as the initial amount of the lease liability, adjusted for prepayments or accrued lease payments, initial direct costs and lease incentives.

Certain leases contain provisions that require variable payments that are passed through by the landlord, such as common area maintenance, utilities and real estate taxes (variable lease costs). Variable lease costs are expensed as incurred. Leases with an initial term of 12 months or less (short-term leases) are not recorded on the consolidated balance sheet. Short-term lease expense is recognized on a straight-line basis over the lease term. The Company accounts for lease and non-lease components as a single lease component for its office leases. The Company does not have finance leases.

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As the interest rates implicit in the leases are not readily determinable, the Company uses its incremental borrowing rate corresponding with the lease term to determine the present value of future lease payments. This rate is determined based on prevailing market conditions and comparable company and credit analysis. The incremental borrowing rate is reassessed if there is a change to the lease term or if a modification occurs.

From time to time, the Company may enter into sublease agreements with third parties. The subleases generally do not relieve the Company of its primary obligations under the corresponding primary lease. As a result, the Company accounts for the primary lease based on the original assessment at lease inception. If the total remaining lease cost on the primary lease for the term of the sublease is greater than the anticipated sublease income, the right-of-use asset is assessed for impairment. The Company's subleases are operating leases, and the Company recognizes sublease income on a straight-line basis over the sublease term.

Investments

The Company uses the equity method when it has the ability to exercise significant influence over operating and financial policies of an entity but does not have control of the entity. Under the equity method of accounting, an investment is initially recorded on the balance sheet at cost, representing the Company's proportionate share of fair value. The investment is subsequently adjusted to reflect the Company's proportionate share of net earnings or losses recognized, distributions received, contributions made and certain other adjustments, as appropriate. The Company does not record losses of the equity method investee in excess of its investment balance unless the Company is liable for obligations of the equity method investee or is otherwise committed to provide financial support to the equity method investee.

As of December 31, 2024 and 2023, the Company held investments in CFL Ventures and one other private company.

Fair Value Measurement

Certain assets and liabilities are carried at fair value under US GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Company uses valuation approaches that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Company determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at measurement date.

The fair value hierarchy also requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Assets and liabilities measured at fair value are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The Company's financial assets and liabilities that are measured at fair value on a recurring basis under ASC 820, Fair Value Measurements and Disclosures, include warrant liabilities and contingent consideration (see Note 17 – *Fair Value Measurements* for details). The Company also measures certain other instruments, including stock-based compensation awards and certain assets and liabilities acquired in a business combination at fair value on a nonrecurring basis. The determination of fair value involves the use of appropriate valuation methods and relevant inputs into valuation models. The fair value of the Company's other assets and liabilities, which qualify as financial instruments under ASC 820 approximates the carrying amounts represented in the consolidated balance sheets.

Revenue Recognition

ASC 606 requires companies to recognize revenue in a way that depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. In addition, the standard

Genius Sports Limited
Notes to Consolidated Financial Statements

requires more detailed disclosures to enable readers of the financial statements to understand the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. The Company determines revenue recognition through the following steps:

- Identify the contract, or contracts, with the customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to performance obligations in the contract; and
- Recognize revenue when, or as, the Company satisfies performance obligations by transferring the promised goods or services.

Revenue is recognized net of any taxes collected from customers, which are subsequently remitted to governmental authorities. The Company primarily recognizes revenue from the delivery of products and services to customers in connection with the major product lines described below.

Nature of Products and Services

Betting Technology, Content and Services

The Company primarily provides official sports data for in-game and pre-match betting, outsourced trading and risk management services through the Company's proprietary sportsbook platform to sportsbook operators. Customers access the Company's sportsbook platform and associated services through the cloud in a hosting service over the contract term. Customers do not take possession of the software. The Company stands ready to provide official sports data and services on a continuous basis through the platform over the contract term.

In conjunction with the platform, the Company also provides customers with software updates to its sportsbook platform and technical support. These services are provided to customers on a continuous basis over the contract term, and therefore, revenue is recognized on a consistent basis with the platform hosting service.

Customers contract for the platform either under fixed fee or profit share arrangements. In fixed fee arrangements customers generally pay a fixed price for access to the official data and services platform. The fixed fee covers a minimum number of sporting events, and customers pay overages for events above the minimum. Payments are generally made either quarterly or monthly in advance. For overages, the Company estimates these amounts as variable consideration and applies the constraint to the extent it is probable there will be a significant reversal of cumulative revenue. The Company uses a time-elapsed measure of progress to recognize revenue as the Company provides access to the platform over the contract term.

In profit share arrangements, the Company generates revenues based on a percentage of sportsbook operator profits. These arrangements generally do not specify a minimum number of sporting events. The Company generally invoices for these arrangements monthly in arrears. Variable consideration is allocated to distinct time increments of the service and recognized over the contract term as the Company satisfies each time increment of the service. Certain profit share arrangements also contain fixed fees but no minimum number of sporting events. In these contracts, the Company recognizes the fixed fees as revenue using a time-elapsed measure of progress to recognize revenue as the Company provides access to the platform over the contract term.

Media Technology, Content and Services

Media Technology

The Company primarily provides advertising services to sports leagues and federations, along with sportsbook operators, and other global brands in the sports ecosystem. These services generally include personalized online marketing campaigns in which the Company, through its cloud-based marketing platform, uses real-time sports data to identify target audiences, manages the acquisition of digital advertising space, and transmits advertisements on behalf of its customers.

The services are generally provided over a contract term of one year or less. The arrangements contain fixed fees, which are generally prepaid by customers. Revenue is recognized over time as the services are performed using an input method based on costs to secure advertising space. The Company is the principal in these arrangements as it is primarily responsible for delivery and acceptability of the advertisements, bears inventory risk and has discretion in setting the margins applied; therefore, revenue is presented gross.

Creative Video Marketing

The Company provides customers with data driven video marketing capabilities through a creative performance platform. Customers generally access the Company's SaaS creative performance platform through a fixed fee annual license model. Customers do not take possession of the

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Notes to Consolidated Financial Statements

platform's underlying software. Revenue is recognized over time as the Company stands ready to provide access to the platform on a continuous basis over the contract term.

Customers may also choose to engage the Company and leverage the creative performance platform to create bespoke, scalable video marketing assets for campaigns. Campaigns are short-term in nature, covering a period of one year or less. Customers do not receive access to the platform, instead, taking control of the video marketing assets created by the Company upon delivery and acceptance. The Company recognizes revenue at the point in time at which control of the video marketing assets transfers to the customer.

Fan Engagement

The Company provides customers with a suite of technology solutions for digital fan engagement products and free-to-play games. Customers subscribe to the products through a fixed fee annual license model, subject to certain variable components. The customers do not take possession of the products and F2P games as they are accessed through a hosted service over a specified number of events or defined sporting season. Revenue is recognized over-time on a straight-line basis as customers receive and consume benefit of the products, which is typically over the course of a number of events or a defined sporting season.

Sports Technology and Services

Sports Technology

The Company provides technology that enables sports leagues and federations to capture, manage, and distribute their official sports data, along with other tools and services and updates and technical support. These software solutions are tailored for specific sports. Customers access the Company's sports technology through the cloud in a hosting environment over the contract term. Customers typically do not have the ability take possession of the software. Depending on the service, the Company either stands ready to provide the hosting service on a continuous basis over the contract term or offers the hosting service for a specified number of events or defined sporting season.

In connection with these hosting services, the Company primarily receives noncash consideration in the form of official sports data and streaming rights, along with other rights. The Company expenses the data and streaming rights in costs of revenue as "data and streaming rights," which fully offsets the revenue recognized from the noncash consideration (i.e., the official sports leagues data and streaming rights) in the Sports Technology and Services agreements. Because there is not a readily determinable fair value for these unique data rights, the Company estimates the fair value of noncash consideration by reference to the estimated standalone selling price of the services promised to the customer maximizing the use of observable inputs. Revenue is recognized either ratably over the contract term or as the services are provided by event or season, depending on the nature of the performance obligation.

In conjunction with the hosting service, the Company also provides customers with software updates and technical support. Revenue is recognized for the services on a consistent basis with the hosted service.

The Company also provides sports leagues and federations with integrity services inclusive of active bet monitoring solutions that flag suspicious betting activity, along with educational and other consultancy services. These services are often bundled in arrangements for other Sports Technology and Services where the Company receives noncash consideration. However, integrity services are also sold on a standalone basis in fixed fee arrangements. Revenue is recognized either ratably over the contract term or as the services are provided, depending on the nature of the performance obligation.

Tracking, Analytics and Video Augmentation

The Company provides sports teams and leagues with player tracking systems that capture and produce fast and accurate location data used to power new ways to understand, evaluate, improve and create content for their game. Customers generally contract for the combined output of the tracking service and the tracking data platform under a fixed fee arrangement. Customers access the Company's tracking data platform through the cloud in a hosting service over the contract term. Customers do not take possession of the underlying software for the tracking data platform. The Company stands ready to provide tracking services and access to the tracking data platform on a continuous basis through the hosted service over the contract term. The tracking equipment is generally leased to customers in an operating lease arrangement, with equipment rental income accounted for under the scope of ASC 842 Leases rather than the ASC 606. Equipment rental income, if material, is disclosed separately as other revenue in Note 2 – *Revenue*.

Sports teams and leagues can purchase access to separate data analytics programs through a fixed fee annual license model. Customers access the Company's data analytics programs through the cloud in a hosting service over the contract term. Customers do not take possession of the underlying software in the data analytics programs. The Company stands ready to provide access to the data analytics programs on a continuous basis over the contract term.

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The Company provides sports leagues and media partners with real-time video augmentation services that allow for the production of informative and visually appealing content to drive fan engagement. Customers generally agree a fixed fee and a fixed number of matches for which augmented video streams will be provided. The video augmentation services are generally provided over a contract term of one year or less. Revenue is recognized over time using an output method based on video augmentations delivered.

Other Policies, Judgments, and Practical Expedients

Arrangements with Multiple Performance Obligations

The Company's contracts for Betting Technology, Content and Services and Sports Technology and Services often involve multiple performance obligations. For these contracts, the Company applies judgment and accounts for individual goods or services separately if the customer can benefit from the good or service on its own or with other resources that are readily available to the customer and the good or service is separately identifiable from other promises in the arrangement. The transaction price is allocated to the separate performance obligations on a relative standalone selling price basis. The Company determines the standalone selling price of goods or services based on an observable standalone selling price when it is available, as well as other factors, including standalone sales of similar goods or services, cost plus a reasonable margin, the price charged to customers, discounting practices, and overall pricing objectives, while maximizing observable inputs.

Significant Financing Components

In certain contracts, the Company receives payment from a customer either before or after the performance obligation has been satisfied. In these instances where the timing of revenue recognition differs from the timing of payment, the expected timing difference between payment and satisfaction of performance obligations for the Company's contracts is generally one year or less; therefore, the Company applies a practical expedient and does not consider the effects of the time value of money. Any other differences between receipt of payment and satisfaction of performance obligations do not include a significant financing component because the primary purpose is not to receive or provide financing to customers.

Contract Modifications

The Company may modify contracts to offer customers additional goods or services. Each of the additional goods and services are generally considered distinct from those goods or services transferred to the customer before the modification. The Company evaluates whether the contract price for the additional goods and services reflects the standalone selling price as adjusted for facts and circumstances applicable to that contract. In these cases, the Company accounts for the additional goods or services as a separate contract. In other cases where the pricing in the modification does not reflect the standalone selling price as adjusted for facts and circumstances applicable to that contract, the Company accounts on a prospective basis where the remaining goods and services are distinct from the original items and on a cumulative catch-up basis when the remaining goods and services are not distinct from the original items.

Judgments and Estimates

The Company applies judgment in determining whether it is the principal or agent in providing products and services to customers, particularly for Media Technology services. The Company generally controls all products and services before transfer to customers as the Company is primarily responsible to deliver the products and services to customers, bears inventory risk, and has discretion in establishing prices.

Accounting for contracts recognized over time under ASC 606 involves the use of various techniques to estimate total contract revenue and costs. Due to uncertainties inherent in the estimation process, it is possible that estimates of variable consideration or costs to complete a performance obligation will be revised in the near-term. The Company reviews and updates its contract-related estimates, and records adjustments as needed.

In fixed fee Betting Technology, Content and Services arrangements the Company applies the expected value method to estimate variable consideration in the contract, primarily factoring its historical experience with similar contract-types and customer relationships, along with expected market activity and customer forecasts. In applying the constraint, the Company considers susceptibility of variable consideration to factors outside the Company's control (i.e., market volatility and actions by customers). Additionally, the Company considers historical experience with similar contract types and customer relationships, as well as the broad range of possible consideration amounts associated with overages for a given customer contract.

For fixed fee Betting Technology, Content and Services arrangements with variable consideration associated with overages, the Company records a cumulative-effect adjustment to adjust revenue recognized to date when there are constraint changes that impact the Company's estimate of the transaction price. For those performance obligations for which revenue is recognized using an input method, changes in total estimated costs, and related progress towards complete satisfaction of the performance obligation, are recognized on a cumulative catch-up

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basis in the period in which the revisions to the estimates are made. The impact of application of catch-up adjustments were immaterial in the periods presented.

Costs Capitalized to Obtain Contracts with Customers

The Company capitalizes incremental costs of obtaining contracts with customers. The Company has determined that certain internal sale force incentive programs meet the requirements to be capitalized. The Company applies the practical expedient to expense costs as incurred for costs to obtain contracts with customers when the amortization period would have been one year or less. Capitalized incremental costs are recognized over related contract terms. Capitalized amounts are recoverable through future revenue streams under all non-cancellable customer contracts. The Company periodically evaluates whether there have been any changes in its business, the market conditions in which it operates or other events which would indicate that its amortization period should be changed or if there are potential indicators of impairment.

Capitalized costs to obtain contracts with customers are included in other assets in the accompanying consolidated balance sheets. Amortization of capitalized costs to obtain contracts with customers is included in sales and marketing expense in the accompanying consolidated statements of operations.

During the year ended December 31, 2024, the Company capitalized \$1.6 million of costs to obtain contracts with customers and amortized \$1.3 million. During the year ended December 31, 2023, the Company capitalized \$1.1 million of costs to obtain contracts with customers and amortized \$1.0 million. During the year ended December 31, 2022, the Company capitalized \$1.1 million of costs to obtain contracts with customers and amortized \$0.9 million. There were no impairments of costs to obtain contracts with customers for all periods presented in the accompanying consolidated financial statements.

Cost of Revenue

Cost of revenue consists primarily of expenses associated with the delivery of the Company's products and services. These include but are not limited to expenses associated with data collection/procurement, third-party data rights, data production, server and bandwidth costs, client services, along with media and advertising costs directly associated with the Company's media offerings. Cost of revenue also includes costs of inventory, costs associated with personnel salaries and benefits, stock-based compensation, sales commissions, depreciation of property and equipment, amortization of internal use software, and amortization of acquired data rights, technology, and marketing products.

Sales and Marketing

Sales and marketing expenses consist primarily of expenses associated with advertising, events sponsorship, association memberships, marketing subscriptions, consulting costs, amortization of contract costs, stock-based compensation and related personnel costs and benefits.

Research and Development

Research and development expenses consist primarily of costs incurred for the development of new products related to the Company's platform and services, as well as improving existing products and services. The costs incurred include stock-based compensation, related personnel salaries and benefits, facility costs, server and bandwidth costs, consulting costs, and amortization of production software costs. To date, research and development expenses have been expensed as incurred and included in the consolidated statements of operations.

General and Administrative

General and administrative expenses consist of stock-based compensation, personnel salaries and benefits, legal-related costs, other professional service fees, rent expense and depreciation of property and equipment.

Transaction Expenses

Transaction expenses consist primarily of advisory, legal, accounting, valuation, and other professional or consulting fees in connection with the Company's corporate development activities. Direct and indirect transaction expenses in a business combination are expensed as incurred when the service is received.

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Stock-based Compensation

The Company records stock-based compensation in accordance with ASC 718, Compensation — Stock Compensation. The Company measures the cost of stock-based awards including restricted shares, stock options, equity-settled restricted share units and equity-settled performance-based restricted share units granted to employees and directors based on the grant date fair value of the awards. For stock-based awards subject only to service conditions, the Company recognizes compensation cost for these awards on a straight-line basis over the requisite service period. For stock-based awards subject to market conditions, the Company recognizes compensation cost on a tranche-by-tranche basis (the accelerated attribution method). The Company's equity-classified non-employee awards are measured based on the grant date fair value of the awards and the Company recognizes compensation cost on a tranche-by-tranche basis. The Company elects to recognize the effect of forfeitures in the period they occur.

For cash-settled share-based payments, a liability is recognized for the goods or services acquired, measured initially at the fair value of the liability. The liability is subsequently remeasured at each reporting period until settled, with compensation cost trued up for changes in fair value, pro-rated for the portion of the requisite service period rendered.

Treasury Stock

Treasury stock represents the shares of the Company that are held in treasury. Treasury stock is recorded at cost and deducted from shareholders' equity.

Income Taxes

Income taxes are accounted under the asset and liability method, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements. Under this method, deferred tax assets and liabilities are determined on the basis of the differences between the financial statement and tax bases of assets and liabilities by using enacted tax rates in effect for the year in which the differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in income in the period that includes the enactment date.

The Company recognizes deferred tax assets to the extent that these assets are more likely than not to be realized. In making such a determination, all available positive and negative evidence are considered, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. If it is determined that deferred tax assets would be realized in the future, in excess of their net recorded amount, an adjustment would be made to the deferred tax asset valuation allowance, which would reduce the provision for income taxes.

The Company records uncertain tax positions in accordance with ASC 740 on the basis of a two-step process which includes (1) determining whether it is more likely than not that the tax positions will be sustained on the basis of the technical merits of the position, and (2) for those tax positions that meet the more-likely-than-not recognition threshold, recognized income tax positions are measured at the largest amount of tax benefit that is more than 50% likely to be realized upon ultimate settlement with the related tax authority. The Company recognizes interest and penalties related to unrecognized tax benefits on the income tax expense line in the accompanying consolidated statements of operations. Accrued interest and penalties are included in the deferred tax liability line in the consolidated balance sheets.

Net Loss Per Share Attributable to Common Shareholders

Basic net loss per share attributable to common shareholders is computed by dividing the Company's net loss attributable to common shareholders by the weighted-average number of common shares used in the loss per share calculation during the period. Diluted net loss per share attributable to common shareholders is computed by giving effect to all potentially dilutive securities, including stock options. Basic and diluted net loss per share attributable to common shareholders are the same for all periods presented as the inclusion of all potentially dilutive securities outstanding was anti-dilutive.

Commitments and Contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines, and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount within a range of loss can be reasonably estimated. When no amount within the range is a better estimate than any other amount, the Company accrues for the minimum amount within the range. Legal costs incurred in connection with loss contingencies are expensed as incurred.

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Recent Accounting Pronouncements

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. ASU 2023-09, which is intended to enhance the transparency and decision-usefulness of income tax disclosures, particularly in the rate reconciliation table and disclosures about income taxes paid. ASU 2023-09 is effective for the Company beginning January 1, 2025, with early adoption permitted. The Company is currently in the process of evaluating the effects of this pronouncement on the Company's consolidated financial statements and does not expect it to have a material impact on the consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, Disaggregation of Income Statement Expenses. ASU 2024-03, which is intended to enhance the transparency and decision-usefulness of expense disclosures, and requires disaggregated disclosures, in the notes to the financial statements, of certain categories of expenses that are included in expense line items in the consolidated statements of operations. ASU 2024-03 is effective for the Company for the annual reporting period beginning January 1, 2027 and interim periods after December 15, 2027, with early adoption permitted. The Company is currently in the process of evaluating the effects of this pronouncement on the Company's consolidated financial statements.

There are no other accounting pronouncements that are not yet effective and that are expected to have a material impact to the consolidated financial statements.

Recently Adopted Accounting Guidance

In October 2021, the FASB issued ASU 2021-08, Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers, which is intended to improve the accounting for acquired revenue contracts with customers in a business combination. ASU 2021-08 is effective for the Company beginning January 1, 2024, with early adoption permitted. The Company adopted ASU 2021-08 on January 1, 2024. The adoption of the standard did not have a material impact on the condensed consolidated financial statements.

In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, which is intended to improve reportable segment disclosures, primarily through enhanced disclosures about significant segment expenses. ASU 2023-07 is effective for the Company for the annual reporting period beginning January 1, 2024 and interim periods after December 15, 2024, with early adoption permitted. The Company adopted ASU 2023-07 on January 1, 2024. The adoption of the standard resulted in additional disclosures including significant segment expenses provided to the CODM (see Note 3 – *Segment Information*).

Note 2. Revenue

Disaggregation of Revenues

Revenue by Major Product Line

The Company's product offerings primarily deliver a service to a customer satisfied over time, and not at a point in time. Revenue for the Company's major product lines consists of the following (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Revenue by Product Line			
Betting Technology, Content and Services	\$ 354,856	\$ 274,235	\$ 209,251
Media Technology, Content and Services	105,313	91,605	82,698
Sports Technology and Services	50,725	47,137	49,080
Total	\$ 510,894	\$ 412,977	\$ 341,029

Revenues by Major Customers

One customer accounted for 13% of revenue in the year ended December 31, 2024. No customers accounted for 10% or more of revenue in the year ended December 31, 2023. One customer accounted for 11% of revenue in the year ended December 31, 2022.

Revenue from Other Sources

For the years ended December 31, 2024, 2023 and 2022, revenue for the Sports Technology and Services product line includes an immaterial

Genius Sports Limited
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amount of revenue from other sources in relation to equipment rental income.

Remaining Performance Obligations

Revenue allocated to remaining performance obligations represents contracted revenue that has not yet been recognized, which includes unearned revenue and unbilled amounts that will be recognized as revenue in future periods and excludes constrained variable consideration. The Company has excluded contracts with an original expected term of one year or less and variable consideration allocated entirely to wholly unsatisfied promises that form part of a single performance obligation from the disclosure of remaining performance obligations.

Revenue allocated to remaining performance obligations was \$665.5 million as of December 31, 2024. The Company expects to recognize approximately 48% in revenue within one year, and the remainder within the next 13–96 months.

During the years ended December 31, 2024, 2023 and 2022, the Company recognized revenue of \$102.3 million, \$80.9 million, and \$58.6 million, respectively for variable consideration related to revenue share contracts for Betting Technology, Content and Services.

Contract Balances

The timing of revenue recognition may differ from the timing of invoicing to customers, and these timing differences result in receivables (see Note 5 – *Accounts Receivable, Net*), contract assets, or contract liabilities (deferred revenue) on the Company's consolidated balance sheets. The Company records a contract asset when revenue is recognized prior to the right to invoice or deferred revenue when revenue is recognized subsequent to invoicing. Contract assets are transferred to receivables when the rights to invoice and receive payment become unconditional.

As of December 31, 2024, the Company had \$30.6 million of contract assets and \$73.4 million of contract liabilities, recognized as deferred revenue. As of December 31, 2023, the Company had \$38.8 million of contract assets and \$44.3 million of contract liabilities, recognized as deferred revenue. As of December 31, 2022, the Company had \$38.4 million of contract assets and \$41.3 million of contract liabilities, recognized as deferred revenue.

The \$8.2 million decrease in contract assets as compared to the balance of \$38.8 million as of December 31, 2023 is due to efficiencies in revenue invoicing. The \$29.1 million increase in deferred revenue as compared to the balance of \$44.3 million as of December 31, 2023 is primarily due to Betting Technology, Content and Services revenues.

The Company recognized revenue of \$43.8 million, \$40.9 million and \$27.8 million in the years ended December 31, 2024, 2023 and 2022, respectively from the deferred revenue beginning balance in each period.

Note 3. Segment Information

The Company has a single operating segment that derives revenues from customers by providing access to Betting Content Technology, Content and Services, Media Technology Content and Services and Sports Technology and Services, and therefore has one reportable segment. The Company's chief operating decision maker ("CODM") is the Chief Executive Officer.

The accounting policies of the single reportable segment are the same as those described in the summary of significant accounting policies. The CODM assesses performance for the segment and decides how to allocate resources based on net loss that also is reported on the consolidated statements of operations as net loss.

The measure of segment assets is reported on the consolidated balance sheets as total assets. Net loss is used by our CODM to identify underlying trends in the performance of the Company and make comparisons with the financial performance of competitors. Net loss is used to monitor budget versus actual results. The monitoring of budgeted versus actual results are used in assessing performance of the segment and in establishing management's compensation.

Genius Sports Limited
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Significant segment expenses provided to the CODM for the year ended December 31, 2024 are as follows (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Revenue	\$ 510,894	\$ 412,977	\$ 341,029
Data and streaming rights	(188,053)	(153,802)	(128,507)
Media direct costs	(55,230)	(39,913)	(37,644)
Other direct variable costs	(54,839)	(57,367)	(55,295)
Employee expenses	(138,021)	(120,382)	(121,019)
Capitalized software development costs	51,963	44,158	41,387
Overhead costs	(54,678)	(43,704)	(61,922)
Other segment items ⁽¹⁾	(135,076)	(127,501)	(159,665)
Net loss	\$ (63,040)	\$ (85,534)	\$ (181,636)

⁽¹⁾ Other segment items include transaction expenses, stock-based compensation, amortization of internally developed software costs, other depreciation and amortization, interest income (expense), net, gain (loss) on fair value remeasurement of contingent consideration, change in fair value of derivative warrant liabilities, loss on abandonment of assets, (loss) gain on foreign currency, income tax expense, gain from equity method investment and loss on disposal of assets

Revenue by Geographic Market

Geographical regions are determined based on the region in which the customer is headquartered or domiciled. Revenues by geographical market consist of the following (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Revenue by geographical market:			
Europe	\$ 255,507	\$ 222,415	\$ 184,128
Americas	224,587	169,149	132,924
Rest of the world	30,800	21,413	23,977
Total	\$ 510,894	\$ 412,977	\$ 341,029

In the year ended December 31, 2024, the United States of America, Gibraltar and the United Kingdom represented 37%, 14% and 11% of total revenue, respectively. In the year ended December 31, 2023, the United States of America, Gibraltar and Malta represented 33%, 13% and 10% of total revenue, respectively. In the year ended December 31, 2022, the United States of America, Gibraltar and Malta represented 32%, 13%, and 11% of total revenue, respectively. No other countries represented more than 10% of revenues.

The following is a summary of long-lived assets, including property and equipment, net and operating lease right-of-use assets, within geographic areas (in thousands):

	December 31,	December 31,
	2024	2023
Long-lived assets by geographic region:		
United Kingdom	\$ 7,575	\$ 4,978
United States of America	6,768	7,955
Italy	4,243	371
Colombia	4,174	1,864
Bulgaria	2,223	1,879
Rest of the world	1,521	1,516
Total	\$ 26,504	\$ 18,563

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Note 4. Cash, Cash Equivalents and Restricted Cash

Cash, cash equivalents and restricted cash as of December 31, 2024 and December 31, 2023 are as follows (in thousands):

	<u>December 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
Cash and cash equivalents	\$ 110,213	\$ 100,331
Restricted cash, current	25,026	—
Restricted cash, non-current	—	25,462
Cash, cash equivalents and restricted cash	\$ 135,239	\$ 125,793

Restricted cash relates to a guarantee issued by the Company to Barclays Bank PLC in connection with a letter of credit that Barclays provided to Football DataCo Limited for and on behalf of the Company for an aggregate amount of £20.0 million as of December 31, 2024 and December 31, 2023 (\$25.0 million and \$25.5 million as of December 31, 2024 and December 31, 2023, respectively).

Note 5. Accounts Receivable, Net

As of December 31, 2024, accounts receivable, net consisted of accounts receivable of \$90.5 million less allowance for credit losses of \$5.0 million. As of December 31, 2023, accounts receivable, net consisted of accounts receivable of \$76.2 million less allowance for credit losses of \$5.1 million.

The movement in the allowance for credit losses during the year are as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Beginning balance – January 1	\$ 5,136	\$ 2,486	\$ 1,312
Provision for expected credit losses	1,551	2,993	2,009
Write-offs, net of recoveries	(1,709)	(518)	(667)
Foreign currency translation adjustments	(4)	175	(168)
Ending balance – December 31	\$ 4,974	\$ 5,136	\$ 2,486

Note 6. Property and Equipment, Net

Property and equipment, net consists of the following (in thousands):

	<u>December 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
Buildings	\$ 1,901	\$ 1,927
Stadium equipment	14,776	4,390
IT equipment	17,846	15,947
Furniture and fixtures	2,355	2,071
Other equipment	2,154	6,482
Total property and equipment	\$ 39,032	\$ 30,817
Less: accumulated depreciation	20,016	19,265
Property and equipment, net	\$ 19,016	\$ 11,552

Depreciation expense related to property and equipment was \$6.5 million, \$5.1 million, and \$4.8 million for the years ended December 31, 2024, 2023 and 2022, respectively.

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Notes to Consolidated Financial Statements

Note 7. Goodwill

Changes in the carrying amount of goodwill for the periods presented in accompanying consolidated financial statements are as follows (in thousands):

Balance as of December 31, 2022	\$ 309,894
Effect of currency translation remeasurement	16,117
Balance as of December 31, 2023	\$ 326,011
Balance as of December 31, 2024	\$ 326,011

No impairment of goodwill was recognized for the years ended December 31, 2024, 2023 and 2022.

Note 8. Intangible Assets, Net

Intangible assets subject to amortization as of December 31, 2024 consist of the following (in thousands, except years):

	Weighted Average Remaining Useful Lives (years)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Data rights	4	\$ 67,064	\$ 42,474	\$ 24,590
Marketing products	9	59,099	44,365	14,734
Technology	2	107,279	106,399	880
Capitalized software	2	206,003	130,668	75,335
Total intangible assets		\$ 439,445	\$ 323,906	\$ 115,539

Intangible assets subject to amortization as of December 31, 2023 consist of the following (in thousands, except years):

	Weighted Average Remaining Useful Lives (years)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Data rights	5	\$ 67,064	\$ 35,768	\$ 31,296
Marketing products	7	59,099	37,552	21,547
Technology	1	107,292	95,633	11,659
Capitalized software	2	154,045	88,877	65,168
Total intangible assets		\$ 387,500	\$ 257,830	\$ 129,670

Amortization expense was \$66.1 million, \$72.2 million, and \$63.8 million for the years ended December 31, 2024, 2023 and 2022, respectively.

As of December 31, 2024, expected amortization of intangible assets for each of the five succeeding fiscal years and thereafter is as follows:

Fiscal Years	(in thousands)
2025	\$ 48,941
2026	34,265
2027	18,111
2028	6,225
2029	1,632
Thereafter	6,365
Total	\$ 115,539

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Note 9. Investments

Investments as of December 31, 2024 and December 31, 2023 are as follows (in thousands):

	December 31,	December 31,
	2024	2023
Equity method investments	\$ 31,565	\$ 26,257
Equity investments without readily determinable fair values	152	142
Total investments	\$ 31,717	\$ 26,399

Equity method investments

CFL Ventures

On December 10, 2021, the Company announced a landmark strategic partnership with the Canadian Football League (“CFL” or “the League”), the second largest football league globally with over 100 years of history. As part of the agreement, Genius Sports will have the exclusive rights to commercialize the CFL’s official data worldwide and video content with sportsbooks in international markets, replicating the global distribution and success of its official betting products for the English Premier League and NFL Enterprises LLC (“NFL”), among others. In connection with the partnership, in addition to the official data rights agreement, Genius Sports and the CFL agreed that Genius Sports will acquire a 6.2% minority stake in CFL Ventures, the new commercial arm of the League, allowing the Company to benefit strategically and financially from the CFL’s growth. The transaction became effective in January 2022.

In assessing the Company’s minority equity interest in CFL Ventures, the Company has determined it has significant influence over the entity despite holding an equity interest of less than 20%.

The Company recorded a gain from equity method investment in CFL Ventures of \$3.7 million, \$3.1 million and \$3.4 million for the years ended December 31, 2024, 2023 and 2022, respectively.

The Company received distributions from CFL Ventures of \$1.6 million, \$1.6 million and zero in the years ended December 31, 2024, 2023 and 2022, respectively.

In the year ended December 31, 2024, the Company received an additional 1% equity stake in CFL Ventures, resulting in an increase of equity method investments of \$3.5 million. As of December 31, 2024, the Company has a 7.2% minority equity stake in CFL Ventures.

Equity Investments without Readily Determinable Fair Values

In January 2022, the Company made an equity investment of \$0.2 million in non-marketable securities of a private company. The investment does not have a readily determinable fair value. The Company has elected to use the measurement alternative for equity investments that do not have readily determinable fair values. Under the alternative, the Company has measured the investment at cost, less impairment.

The Company will reassess at each reporting period whether the equity investment without a readily determinable fair value qualifies to be measured using the cost, less impairment alternative. When the equity investment has a readily determinable fair value, it will be measured at fair value through net income.

As of December 31, 2024, the equity investment remains measured at cost, less impairment. The Company made an additional investment of less than \$0.1 million during the year ended December 31, 2024. No other increase or decrease has been recognized during the years ended December 31, 2024, 2023 and 2022.

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Note 10. Other Assets

Other assets (current and long-term) as of December 31, 2024 and December 31, 2023 are as follows (in thousands):

	December 31,	December 31,
	2024	2023
Other current assets:		
Non-trade receivables	\$ 51	\$ 227
Corporate tax receivable	4,309	5,727
Sales tax receivable	1,101	—
Other tax receivable	2,855	1,028
Inventory	482	347
Contract costs	1,104	—
Total other current assets	\$ 9,902	\$ 7,329
Other assets:		
Security deposit	\$ 987	\$ 1,364
Sales tax receivable	—	1,501
Withholding tax receivable	572	—
Contract costs	1,147	1,973
Total other assets	\$ 2,706	\$ 4,838

Note 11. Debt

The following table summarizes outstanding debt balances as of December 31, 2024 and December 31, 2023 (in thousands):

Instrument	Date of Issuance	Maturity Date	Effective Interest Rate	December 31,	December 31,
				2024	2023
Genius Sports Italy Srl Mortgage	December 2010	December 2025	5.0%	\$ 19	\$ 43
Promissory Note	January 2022	January 2024	4.7%	—	7,549
				\$ 19	\$ 7,592
Less current portion of debt				(19)	(7,573)
Non-current portion of debt				\$ —	\$ 19

Genius Sports Italy Srl Mortgage

On December 1, 2010, Genius Sports entered into a loan agreement in Euros for €0.3 million, equivalent to less than \$0.1 million as of December 31, 2024, to be paid in accordance with the quarterly floating rate amortization schedule over the course of the loan.

Promissory Notes

As part of the equity investment in the Canadian Football League (“CFL”), the Company issued two promissory notes, denominated in Canadian Dollars, with an aggregate face value of \$20.0 million Canadian Dollars. The promissory notes incurred no cash interest. The Company determined an effective interest rate of 4.7%. The first promissory note matured and was repaid on January 1, 2023, and the second promissory note matured and was repaid on January 1, 2024.

Credit Agreement

In April 2024, the Company entered into a Credit Agreement with Citibank, N.A. and Deutsche Bank Securities Inc., in connection with a \$90.0 million senior secured revolving credit facility (the “Credit Agreement”), which was amended in July 2024 to include an additional \$30.0 million contribution from Goldman Sachs Bank USA, increasing the total facility size to \$120.0 million. Unless previously terminated in accordance with its terms, the Credit Agreement will mature on April 29, 2029.

The Credit Agreement incurs commitment fees ranging from 0.3% to 0.4% of the total facility per annum and carries an interest rate ranging from the Secured Overnight Financing Rate (“SOFR”) plus 2.75% to SOFR plus 3.25% per annum, depending on the Company’s consolidated total net leverage ratio. As of December 31, 2024 the Company was in compliance with all applicable covenants.

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During the second quarter of fiscal year 2024, the Company utilized the Credit Agreement to issue a letter of credit to a supplier to the value of GBP £21.4 million (\$26.9 million). During the third quarter of fiscal year 2024, the Company utilized the Credit Agreement to increase the letter of credit to the same supplier to the value of GBP £46.0 million (\$57.8 million). The issuance of letters of credit under the terms of the Credit Agreement reduces the available borrowing capacity of the facility but is not considered as a drawdown against the facility and does not constitute outstanding borrowings of the Company.

As of December 31, 2024 and December 31, 2023, the Company had no outstanding borrowings under the Credit Agreement. As of December 31, 2024, the available facility value was \$62.2 million.

Interest Expense

Interest expense was \$1.3 million, \$0.4 million, and \$1.5 million for the years ended December 31, 2024, 2023 and 2022, respectively.

Debt Maturities

Expected future payments for all borrowings as of December 31, 2024 are as follows:

Fiscal Period:	<i>(in thousands)</i>
2025	\$ 19
2026	—
2027	—
2028	—
2029	—
Thereafter	—
Total payment outstanding	\$ 19

Note 12. Derivative Warrant Liabilities

As part of dMY's initial public offering ("dMY IPO") in 2020, dMY issued 9,200,000 warrants to third-party investors, and each whole warrant entitled the holder to purchase one share of the Company's Class A common stock at an exercise price of \$11.50 per share (the "Public Warrants").

Public Warrants may only be exercised for a whole number of shares. No fractional Public Warrants will be issued upon separation of the units and only whole Public Warrants will trade. The Public Warrants will become exercisable on the later of (a) 30 days after the completion of a Business Combination or (b) 12 months from the closing of the dMY IPO. The Public Warrants had an exercise price of \$11.50 per share, subject to adjustments and will expire five years after the completion of the Business Combination as of April 20, 2021 or earlier upon redemption or liquidation and are exercisable on demand.

On January 20, 2023, the Company announced the successful offer to exercise and consent solicitation (the "Exercise and Consent Solicitation") of the Company's outstanding Public Warrants. Holders of 2,149,000 warrants elected to exercise their Public Warrants prior to the expiration date of the Exercise and Consent Solicitation on a cash basis at a reduced exercise price of \$3.1816 per share, resulting in cash proceeds of \$6.8 million and the issuance of 2,149,000 shares of Common Stock. Holders of 4,685,987 warrants elected to exercise their Public Warrants prior to the expiration date of the Exercise and Consent Solicitation on a cashless basis at a reduced exercise price of \$3.1816 per share, and the remaining 833,293 Public Warrants were exercised automatically on a cashless basis at a reduced exercise price of \$3.2933 per share. The Company issued 5,519,280 shares of Common Stock for warrants that were exercised on a cashless basis, of which 4,105,948 shares were retained as Treasury Stock. None of the Company's public warrants remained outstanding as of March 31, 2023 and the warrants ceased trading on the NYSE.

The Company accounts for Public Warrants as liability-classified instruments based on an assessment of the warrant's specific terms and applicable authoritative guidance in FASB ASC 480, Distinguishing Liabilities from Equity (ASC 480) and ASC 815, Derivatives and Hedging (ASC 815). Specifically, the Public Warrants meet the definition of a derivative but do not qualify for an exception from derivative accounting since the warrants are not indexed to the Company's stock and therefore, are precluded from equity classification. Since the Public Warrants meet the definition of a derivative under ASC 815, the Company recorded these warrants as liabilities on the balance sheet at fair value upon the closing of the Merger, with subsequent changes in their respective fair values recognized in the condensed consolidated statements of operations.

For the years ended December 31, 2024, 2023 and 2022, zero, a loss of \$0.5 million and a gain of \$10.1 million was recognized from the change in fair value of the Public Warrants in the Company's consolidated statements of operations, respectively.

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Note 13. Other Liabilities

Other current liabilities as of December 31, 2024 and December 31, 2023 are as follows (in thousands):

	<u>December 31,</u> <u>2024</u>	<u>December 31,</u> <u>2023</u>
Other current liabilities:		
Other payables	\$ 861	\$ 1,241
Corporate tax payable	1,295	1,800
Sales tax payable	727	—
Deferred consideration	6,031	6,201
Contingent consideration	413	4,434
Total other current liabilities	\$ 9,327	\$ 13,676
Other liabilities:		
Contingent consideration	\$ —	\$ 420
Deferred consideration	—	516
Total other liabilities	\$ —	\$ 936

Note 14. Shareholders' Equity

Common Stock

Holders of Ordinary Shares are entitled to receive notice of, attend and speak at a general meeting of the Company and to vote on resolutions on a one vote per ordinary share basis, exercised by a show of hands, on a poll or on a written resolution. The holders of ordinary shares are entitled to such dividends as may be declared by the Genius Board, subject to all applicable laws, including but not limited to the Guernsey Companies Law and the Genius Governing Documents. Dividends and other distributions authorized by the Genius Board in respect of the issued and outstanding ordinary shares shall be paid in accordance with the Genius Governing Documents and shall be distributed among the holders of ordinary shares on a pro rata basis.

As of December 31, 2024, the Company had unlimited Common Shares authorized, 215,261,974 shares issued and 211,156,026 shares outstanding. As of December 31, 2023, the Company had unlimited Common Shares authorized and 213,224,868 shares issued and 209,118,920 shares outstanding.

Treasury Stock

During the year ended December 31, 2023, the Company retained 4,105,948 ordinary shares as Treasury Stock, as part of the Exercise and Consent Solicitation of the Company's outstanding public warrants. See Note 12 – *Derivative Warrant Liabilities*. As of December 31, 2024 and 2023, the Company held 4,105,948 treasury shares.

B Shares

Holders of B Shares are entitled to receive notice of, attend and speak at a general meeting of the Company and to vote on resolutions. On a show of hands, on a poll or on a written resolution each holder of B Shares is entitled to exercise one-tenth of a vote per B Share held. The B shares do not entitle holders to dividends or distributions, or to participate in any other distribution of the assets of the Company whether on a winding up or otherwise.

As of December 31, 2024 and 2023, the Company had 22,500,000 B Shares authorized and 18,500,000 B Shares issued and outstanding.

Note 15. Loss Per Share

The Company's basic net loss per share is computed by dividing the net loss attributable to common stockholders by the weighted-average shares of common stock outstanding (including warrants issued to the NFL), net of weighted average treasury stock outstanding, during periods with undistributed losses. Additionally, the B Shares, issued in connection with the License Agreement (defined below), are not included in the earnings (loss) per share calculations below as they are non-participating securities with no rights to dividends or distributions. Diluted loss per share attributable to common stockholders is computed by giving effect to all potentially dilutive securities. Basic and diluted loss per share attributable to common stockholders was the same for all periods presented as the inclusion of all potentially dilutive securities outstanding was anti-dilutive.

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The computation of loss per share and weighted average shares of the Company's common stock outstanding for the years ended December 31, 2024, 2023 and 2022 is as follows (in thousands except share and per share data):

	Year Ended December 31,		
	2024	2023	2022
Net loss attributable to common stockholders – basic and diluted	\$ (63,040)	\$ (85,534)	\$ (181,636)
<i>Shares used in computation:</i>			
Weighted average common stock outstanding	211,009,169	208,121,980	198,939,079
Warrants issued to NFL to purchase common stock	18,500,000	17,760,274	14,452,055
Adjusted weighted average common stock outstanding - basic and diluted	229,509,169	225,882,254	213,391,134
Loss per share attributable to common stockholders – basic and diluted	<u>\$ (0.27)</u>	<u>\$ (0.38)</u>	<u>\$ (0.85)</u>

The following table presents the potentially dilutive securities that were excluded from the computation of diluted net loss per share attributable to common stockholders for the periods presented because including them would have been antidilutive:

	Year Ended December 31,		
	2024	2023	2022
Stock options to purchase common stock	37,476	117,529	357,945
Unvested restricted shares	1,474,191	1,757,495	3,417,484
Public warrants to purchase common stock	—	—	7,668,280
Unvested equity-settled restricted share units	6,665,511	5,162,177	2,719,136
Unvested equity-settled performance-based restricted share units	12,636,379	9,550,502	1,849,942
Total	<u>20,813,557</u>	<u>16,587,703</u>	<u>16,012,787</u>

Note 16. Stock-based Compensation

Restricted Shares

2021 Restricted Share Plan

On October 27, 2020, in anticipation of the Merger, the Board of Directors approved a Management Equity Term Sheet ("Term Sheet") which modified the terms of Maven Topco's legacy Incentive Securities (defined below) and allowed for any unvested Incentive Securities at Closing to be converted to restricted shares under the 2021 Restricted Share Plan, using the Exchange Ratio established during the Merger.

Specifically, historical unvested Class B and Class C Incentive Securities were converted to restricted shares subject only to service conditions ("Time-Vesting Restricted Shares") and subject to graded vesting over four years. Historical Class D unvested Incentive Securities were converted to restricted shares with service and market conditions ("Performance-Vesting Restricted Shares"), subject to graded vesting over three years based on a market condition related to volume weighted average trading price performance of the Company's common stock.

The Company determined that a modification to the terms of Maven Topco's legacy Incentive Securities occurred on October 27, 2020 ("October 2020 Modification") because the Company removed the Bad Leaver provision (discussed below in "Incentive Securities" section) for vested awards, contingent upon the Closing, representing a change in vesting conditions. The Company further determined that another modification occurred on April 20, 2021 ("April 2021 Modification") since the Incentive Securities, which are private company awards, were exchanged for restricted shares, which are public company awards, representing a change in vesting conditions.

No compensation cost was recognized as a result of the October 2020 Modification because the awards were improbable of vesting both before and after the modification date as of October 27, 2020. Upon Closing, the Company recognized total compensation cost of \$183.2 million to account for the vesting of the historical Incentive Securities upon removal of the Bad Leaver provision. The Company measured the awards based on their fair values as of October 27, 2020, which is considered to be the grant date fair value of the awards, adjusted for any incremental compensation cost resulting from the April 2021 Modification, which is determined to be immaterial.

The Company determined that a modification to the terms of the 2021 Restricted Share Plan occurred on April 19, 2024 ("April 2024 Modification") because the Company extended the vesting period of the unvested Performance-Vesting Restricted Shares for selected

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participants from April 20, 2024 and April 20, 2025, to April 20, 2026.

The estimated April 2024 Modification date fair values of the Company's restricted shares under the 2021 Restricted Shares Plan were calculated based on the following assumptions:

Time to maturity ⁽¹⁾		2.0	years
Common stock price ⁽²⁾	\$	5.11	
Volatility ⁽³⁾		65.0	%
Risk-free rate ⁽⁴⁾		4.9	%
Dividend yield ⁽⁵⁾		0.0	%

⁽¹⁾ Based on the modified contractual terms

⁽²⁾ Represents the publicly traded common stock price as of the April 2024 Modification

⁽³⁾ Calculated based on the Company's historical volatility over a matching term of 1.0 and 2.0 years

⁽⁴⁾ Based on the US Constant Maturity Treasury yield curve as of the valuation date over a matching term of 1.0 and 2.0 years

⁽⁵⁾ Assumes a dividend yield of zero as the Company has no plans to declare dividends in the foreseeable future

Second Spectrum Restricted Shares

On June 15, 2021, as part of the Company's acquisition of Second Spectrum, Inc ("Second Spectrum") the Company granted 518,706 restricted shares to the founders of Second Spectrum, with 50% to be vested on December 31, 2021 and 2022 ("Second Spectrum Restricted Shares"). The grant date fair value of the Second Spectrum Restricted Shares is estimated to be equal to the closing price of the Company's common stock of \$17.74 as of the grant date on June 15, 2021.

A summary of the Company's overall restricted shares activities for the year ended December 31, 2024 is as follows:

	Number of Shares	Weighted Average Grant Date Fair Value per Share
Unvested restricted shares as of December 31, 2023	1,757,495	\$ 7.22
Vested	(111,735)	\$ 8.62
Forfeited	(171,569)	\$ 7.13
Unvested restricted shares as of December 31, 2024	1,474,191	\$ 9.64

The compensation cost recognized for the restricted shares during the years ended December 31, 2024, 2023 and 2022 was \$4.6 million, \$5.5 million, and \$42.3 million, respectively.

As of December 31, 2024, there is no unrecognized compensation cost related to the restricted shares.

Stock Options

2021 Option Plan

On April 20, 2021 ("2021 Grant Date"), as part of the Merger, the Board of Directors adopted the 2021 Option Plan and granted employees options to purchase the Company's common stock via an employee benefit trust including (1) options which shall immediately vest upon Closing ("Immediate-Vesting Options"), (2) options subject only to service conditions ("Time-Vesting Options") and (3) options with service and market conditions ("Performance-Vesting Options"). Immediate-Vesting Options became fully vested and exercisable immediately following the Closing, which aligns with the 2021 Grant Date. Time-Vesting Options are subject to graded vesting over the four years following the 2021 Grant Date. Performance- Vesting Options are subject to graded vesting over the three years from the 2021 Grant Date, subject to a market condition related to volume weighted average trading price performance of the Company's common stock.

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A summary of the Company's options activity for the year ended December 31, 2024 is as follows:

	Number of Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life <i>(in years)</i>	Aggregate Intrinsic Value <i>(in thousands)</i>
Outstanding as of December 31, 2023	117,529	\$ 10.00	2.3	\$ —
Forfeited	(26,093)	\$ 10.00		
Expired	(53,960)	\$ 10.00		
Outstanding as of December 31, 2024	37,476	\$ 10.00	1.3	\$ —
Exercisable as of December 31, 2024	—			
Unvested as of December 31, 2024	37,476			

The compensation cost recognized for options during the years ended December 31, 2024, 2023 and 2022 was \$0.6 million, \$0.6 million, and \$0.8 million, respectively. The total fair value of options that vested during the year ended December 31, 2024 was \$0.4 million.

As of December 31, 2024, the Company had \$0.2 million of unrecognized stock-based compensation expense related to the stock options. This cost is expected to be recognized over a weighted-average period of 0.3 years.

Employee Incentive Plan

The Company created an employee incentive plan involving share-based and cash-based incentives to support the success of the Company by further aligning the personal interests of employees, officers, and directors to those of our shareholders by providing an incentive to drive performance and sustained growth.

2022 Employee Incentive Plan

On April 5, 2022, ("2022 Grant Date") the Board of Directors adopted the 2022 Employee Incentive Plan and granted employees (1) Equity-settled Restricted Share Units ("RSUs"), (2) Cash-settled Restricted Share Units ("Cash-settled RSUs") and (3) Equity-settled Performance-Based Restricted Share Units ("PSUs").

The RSUs and Cash-settled RSUs are subject to a service condition with graded vesting over the three years following the 2022 Grant Date. PSUs vest after three years, subject to a service condition, a market condition related to volume weighted average trading price performance of the Company's common stock, and performance conditions related to the Company's cumulative revenue and cumulative adjusted EBITDA.

2023 Employee Incentive Plan

On December 7, 2023, ("2023 Grant Date") the Board of Directors granted employees (1) RSUs, (2) Cash-settled RSUs and (3) PSUs.

The RSUs and Cash-settled RSUs are subject to a service condition with graded vesting over the three years following the 2023 Grant Date. PSUs vest after three years, subject to a service condition, and performance conditions related to the Company's cumulative revenue and cumulative adjusted EBITDA.

2024 Employee Incentive Plan

On April 3, 2024, ("2024 Grant Date") the Board of Directors granted employees (1) RSUs, (2) Cash-settled RSUs and (3) PSUs.

The RSUs and Cash-settled RSUs are subject to a service condition with graded vesting over the three years following the 2024 Grant Date. PSUs vest after three years, subject to a service condition, and performance conditions related to the Company's cumulative revenue and cumulative adjusted EBITDA.

Equity-settled Restricted Share Units

The estimated grant date fair value of the Company's RSUs is estimated to be equal to the closing price of the Company's common stock on each grant date.

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A summary of the Company's Equity-settled Restricted Share Units activity for the year ended December 31, 2024 is as follows:

	Number of RSUs	Weighted Average Grant Date Fair Value per RSU
Unvested RSUs as of December 31, 2023	5,162,177	\$ 4.94
Granted	3,744,323	\$ 5.97
Forfeited	(315,618)	\$ 5.21
Vested	(1,925,371)	\$ 4.95
Unvested RSUs as of December 31, 2024	6,665,511	\$ 5.50

The compensation cost recognized for RSUs during the years ended December 31, 2024, 2023 and 2022 was \$16.2 million, \$10.4 million and \$4.5 million, respectively.

As of December 31, 2024, the Company had \$20.4 million of unrecognized stock-based compensation expense related to the RSUs. This cost is expected to be recognized over a weighted-average period of 1.6 years.

Cash-settled Restricted Share Units

Our outstanding Cash-settled RSUs entitle employees to receive cash based on the fair value of the Company's common stock on the vesting date. The Cash-settled RSUs are accounted for as liability awards and are re-measured at fair value each reporting period until they become vested with compensation expense being recognized over the requisite service period. The Company has a liability, which is included in "Other current liabilities" within the consolidated balance sheets of \$0.5 million and \$0.2 million as of December 31, 2024 and December 31, 2023, respectively.

The estimated grant date fair value of the Company's Cash-settled RSUs is estimated to be equal to the closing price of the Company's common stock on each grant date.

A summary of the Company's Cash-settled RSUs activity for the year ended December 31, 2024 is as follows:

	Number of Cash settled RSUs	Weighted Average Grant Date Fair Value per Cash- settled RSU
Unvested Cash-settled RSUs as of December 31, 2023	63,901	\$ 5.13
Granted	66,695	\$ 5.50
Forfeited	(13,021)	\$ 5.33
Vested	(23,296)	\$ 5.06
Unvested Cash-settled RSUs as of December 31, 2024	94,279	\$ 5.38

The compensation cost recognized for Cash-settled RSUs during the years ended December 31, 2024, 2023 and 2022 was \$0.5 million, \$0.2 million and less than \$0.1 million, respectively.

As of December 31, 2024, the Company had \$0.3 million of unrecognized stock-based compensation expense related to the Cash-settled RSUs. This cost is expected to be recognized over a weighted-average period of 1.7 years.

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Equity-settled Performance-Based Restricted Share Units

The Company's PSUs were adopted in order to provide employees, officers and directors with stock-based compensation tied directly to the Company's performance, further aligning their interests with those of shareholders and provides compensation only if the designated performance goals are met over the applicable performance period. The awards have the potential to be earned at 0% – 150% of the number of awards granted depending on achievement the performance goals but remain subject to vesting for the full three-year service period.

During the second quarter of fiscal year 2024, the performance multiplier for PSUs with cumulative revenue and cumulative adjusted EBITDA performance conditions granted in 2022 was confirmed as 123% and 150%, respectively, resulting in an increase in related compensation cost of \$1.6 million. The compensation cost recognized for PSUs granted in 2022 increased by \$1.6 million during the year ended December 31, 2024.

The grant date fair values of PSUs subject to performance conditions are based on the most recent closing stock price of the Company's shares of common stock. The stock-based compensation expense is recognized over the remaining service period at the time of grant, adjusted for the Company's expectation of the achievement of the performance conditions.

The Company determined that a modification to the terms of the PSUs subject to a market condition granted in the first and third quarter of fiscal year 2023 occurred on November 6, 2024 ("November 2024 Modification") because the Company removed the three-year service requirement, reduced the share price hurdle from \$12.00 – \$18.00, to \$12.00, and extended the date by which time the share price hurdle can be met, from January 1, 2026 to January 1, 2028. The compensation costs recognized for PSUs subject to the November 2024 Modification increased by \$12.4 million during the year ended December 31, 2024, comprising an increase in compensation cost of \$9.9 million and an acceleration of \$2.5 million.

The estimated November 2024 Modification date fair values of the Company's PSUs subject to a market condition granted in the first and third quarter of fiscal year 2023 were calculated based on the following assumptions:

Time to maturity ⁽¹⁾	3.2 years
Common stock price ⁽²⁾	\$ 7.19
Volatility ⁽³⁾	57.0 %
Risk-free rate ⁽⁴⁾	4.2 %
Dividend yield ⁽⁵⁾	0.0 %

⁽¹⁾ Based on contractual terms

⁽²⁾ Represents the publicly traded common stock price as of November 6, 2024

⁽³⁾ Calculated based on the Company's historical volatility over a term of between 1.1 years and 3.2 years

⁽⁴⁾ Based on the US Constant Maturity Treasury yield curve as of the valuation date over a matching term over 3.2 years

⁽⁵⁾ Assumes a dividend yield of zero as the Company has no plans to declare dividends in the foreseeable future

A summary of the Company's PSUs activity for the year ended December 31, 2024 is as follows:

	Number of PSUs	Weighted Average Grant Date Fair Value per PSU
Unvested PSUs as of December 31, 2023	9,550,502	\$ 4.09
Granted	3,849,736	\$ 5.58
Forfeited	(763,859)	\$ 4.11
Unvested PSUs as of December 31, 2024	12,636,379	\$ 5.37

The compensation cost recognized for PSUs during the years ended December 31, 2024, 2023 and 2022 was \$32.6 million, \$12.8 million and \$2.2 million, respectively.

As of December 31, 2024, the Company had \$21.7 million of unrecognized stock-based compensation expense related to the PSUs. This cost is expected to be recognized over a weighted-average period of 1.7 years.

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NFL Warrants

On April 1, 2021, the Company entered into a multi-year strategic partnership with NFL Enterprises LLC (“NFL”) (the “License Agreement”). Under the terms of the License Agreement, the Company obtains the right to serve as the worldwide exclusive distributor of NFL official data to the global regulated sports betting market, the worldwide exclusive distributor of NFL official data to the global media market, the NFL’s exclusive international distributor of live digital video to the regulated sports betting market (outside of the United States of America where permitted), and the NFL’s exclusive sports betting and i-gaming advertising partner. The License Agreement contemplated a four-year period commencing April 1, 2021. Pursuant to the License Agreement, the Company agreed to issue the NFL an aggregate of up to 18,500,000 warrants with each warrant entitling NFL to purchase one ordinary share of the Company for an exercise price of \$0.01 per warrant share. The warrants were subject to vesting over a two-year term in three tranches. Additionally, each warrant was issued with one share of redeemable B Share with a par value of \$0.0001. The B Shares, which are not separable from the warrants, are voting only shares with no economic rights to dividends or distributions. Pursuant to the License Agreement, when the warrants are exercised, the Company shall purchase or, at its discretion, redeem at the par value an equivalent number of B Shares, and any such purchased or redeemed B Shares shall thereafter be cancelled.

The Company accounts for the License Agreement as an executory contract for the ongoing Data Feeds and the warrants are accounted for as share-based payments to non-employees. The awards are measured at grant date fair value when all key terms and conditions are understood by both parties, including for unvested awards and are expensed over the term to align with the data services to be provided over the periods.

The grant date fair value of the warrants is estimated to be equal to the closing price of dMY’s common stock of \$15.63, as of the grant date on April 1, 2021. The Company used dMY’s stock price to approximate the fair value of the Company as the grant date was before the Merger was consummated.

A summary of the Company’s warrants activity for the year ended December 31, 2024 is as follows:

	Number of Warrants
Outstanding as of December 31, 2023	18,500,000
Outstanding as of December 31, 2024	18,500,000

The cost recognized for the warrants during the years ended December 31, 2024, 2023 and 2022 was zero, \$5.9 million and \$40.1 million, respectively. The warrants vested over a two year period, ending on April 1, 2023, and as of December 31, 2024, the Company had no unrecognized stock-based compensation expense related to the warrants.

Stock-based Compensation Summary

The Company’s total stock-based compensation expense was summarized as follows (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Cost of revenue	\$ 560	\$ 6,342	\$ 40,639
Sales and marketing	4,257	3,060	2,896
Research and development	5,871	3,630	1,980
General and administrative	43,787	22,286	44,323
Total	\$ 54,475	\$ 35,318	\$ 89,838

Note 17. Fair Value Measurements

The Public Warrants were classified as Level 1 financial instruments. The fair value of Public Warrants was measured based on the listed market price of such warrants.

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The change in the fair value of the derivative warrant liabilities is summarized as follows (in thousands):

	Public Warrants
Derivative warrant liabilities at December 31, 2022	\$ 6,922
Change in fair value	534
Exercise of warrants	(7,438)
Foreign currency translation adjustments	(18)
Derivative warrant liabilities at December 31, 2023	\$ —
Derivative warrant liabilities at December 31, 2024	\$ —

Contingent consideration are classified as Level 3 financial instruments. The fair value of contingent consideration is determined based on significant unobservable inputs including discount rate, estimated revenue of the acquired business, and estimated probabilities of achieving specified technology development and operational milestones. Significant judgment is employed in determining the appropriateness of the inputs described above. Changes to the inputs could have a material impact on the company's financial position and results of operations in any given period.

The following table presents information about the Company's assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2024 (in thousands):

Description	Level 1	Level 2	Level 3	Total
Liabilities:				
Contingent consideration	\$ —	\$ —	\$ 413	\$ 413
Total liabilities	\$ —	\$ —	\$ 413	\$ 413

The following table presents information about the Company's assets and liabilities that are measured at fair value on a recurring basis as of December 31, 2023 (in thousands):

Description	Level 1	Level 2	Level 3	Total
Liabilities:				
Contingent consideration	\$ —	\$ —	\$ 4,854	\$ 4,854
Total liabilities	\$ —	\$ —	\$ 4,854	\$ 4,854

The change in the fair value of the contingent consideration is summarized as follows (in thousands):

	2024	2023
Beginning balance – January 1	\$ 4,854	\$ 10,729
Issuance of shares ⁽¹⁾	—	(8,440)
Contingent consideration payments	(191)	(404)
(Gain) loss on fair value remeasurement of contingent consideration ⁽²⁾	(1,024)	2,919
Reclassification ⁽³⁾	(2,917)	—
Foreign currency translation adjustments	(309)	50
Ending balance – December 31	\$ 413	\$ 4,854

⁽¹⁾ On February 21, 2023, the Company issued 1,677,920 additional ordinary shares to the sellers of Second Spectrum that received equity consideration, pursuant to the terms and conditions of the business combination agreement.

⁽²⁾ Gain (loss) on fair value remeasurement of contingent consideration mainly relates to the Spirable acquisition for the year ended December 31, 2024, and the Second Spectrum acquisition for the year ended December 31, 2023.

⁽³⁾ During the fourth quarter of fiscal year 2024, the obligation in relation to the Spirable acquisition ceased to be contingent on any service period or performance targets, and was reclassified to deferred consideration.

As of December 31, 2024, the Company had no transfers between levels of the fair value hierarchy of its assets or liabilities measured at fair value.

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Note 18. Income Taxes

The UK and foreign components of the Company's loss before provision for income taxes consisted of the following (in thousands):

	Year Ended December 31,		
	2024	2023	2022
UK	\$ (38,759)	\$ 928	\$ (137,973)
Foreign	(27,499)	(84,228)	(45,307)
Loss before income taxes	<u>\$ (66,258)</u>	<u>\$ (83,300)</u>	<u>\$ (183,280)</u>

The components of the Company's income tax expense consisted of the following (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Current:			
UK	\$ (1,736)	\$ (1,260)	\$ —
Foreign	(1,497)	(4,524)	(1,827)
Current tax expense	(3,233)	(5,784)	(1,827)
Deferred:			
UK	5,464	—	—
Foreign	(2,740)	444	113
Deferred tax benefit	2,724	444	113
Total	<u>\$ (509)</u>	<u>\$ (5,340)</u>	<u>\$ (1,714)</u>

Reconciliation between the effective tax rate on loss from continuing operations and the statutory tax rate is as follows:

	Year Ended December 31,		
	2024	2023	2022
UK provision at statutory rate	25.0%	23.5%	19.0%
Expenses not deductible for tax purposes	1.5	(3.8)	3.4
Return to provision	0.6	(2.0)	—
Foreign rate difference	0.3	0.9	7.7
Change in valuation allowance	(28.2)	(25.0)	(31.1)
Effective tax rate	<u>(0.8)%</u>	<u>(6.4)%</u>	<u>(1.0)%</u>

The Company's effective tax rates differ from the UK statutory rate primarily due to the change in valuation allowance, and expenses not deductible for tax purpose.

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The Company's deferred income tax assets and liabilities as of December 31, 2024, and 2023 are as follows (in thousands):

	December 31,	December 31,
	2024	2023
Deferred tax assets:		
Net operating loss carry forward	\$ 98,852	\$ 95,150
Property and equipment	(74)	(74)
Stock-based compensation	154,631	140,906
Other	12,777	—
Deferred tax assets before valuation allowance	266,186	235,982
Valuation allowance	(244,310)	(216,988)
Deferred tax assets, net of valuation allowance	21,876	18,994
Deferred tax liabilities:		
Outside basis difference	2,308	1,911
Intangible assets	32,178	32,418
Deferred tax liabilities	34,486	34,329
Net deferred tax liabilities	\$ (12,610)	\$ (15,335)

The Company assesses the realizability of deferred tax assets based on the available evidence, including a history of taxable income and estimates of future taxable income. In assessing the realizability of deferred tax assets, the Company considers whether it is more likely than not that all or some portion of deferred tax assets will not be realized. Due to the losses the Company generated in the current and prior years, the Company believes it is not more likely than not that all of the deferred tax assets can be realized in certain jurisdictions. Accordingly, the Company established and recorded a valuation allowance on its deferred tax assets of \$244.3 million as of December 31, 2024 and a valuation allowance on its deferred tax assets of \$217.0 million as of December 31, 2023.

As of December 31, 2024, the Company had \$239.5 million of UK net operating loss carryforwards available to reduce future taxable income. All of the UK net operating losses will be carried forward indefinitely for UK tax purposes. As of December 31, 2024, the Company had \$155.4 million of overseas net operating loss carryforwards available to reduce future taxable income. Overseas net operating losses will be carried forward indefinitely for the tax purposes in each jurisdiction.

The Company had no uncertain tax positions for the years ended December 31, 2024 and 2023.

Note 19. Operating Leases

The Company leases offices under operating lease agreements. Some of the Company's leases include one or more options to renew. For a majority of our leases, we do not assume renewals in our determination of the lease term as the renewals are not deemed to be reasonably assured. The Company's lease agreements generally do not contain any material residual value guarantees or material restrictive covenants. As of December 31, 2024, the Company's lease agreements typically have terms not exceeding five years.

Payments under the Company's lease arrangements may be fixed or variable, and variable lease payments primarily represent costs related to common area maintenance and utilities. The components of lease expense are summarized as follows (in thousands):

	Year Ended December 31,		
	2024	2023	2022
Operating lease cost	\$ 4,504	\$ 4,450	\$ 5,722
Short term lease cost	969	882	444
Variable lease cost	587	352	265
Sublease income	(36)	(582)	(1,406)
Total lease cost	\$ 6,024	\$ 5,102	\$ 5,025

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Other information related to leases is summarized as follows (in thousands, except lease term and discount rate):

	Year Ended December 31,		
	2024	2023	2022
Cash paid for amounts included in the measurement of lease liabilities:			
Operating cash flows from operating leases	\$ 4,727	\$ 3,672	\$ 6,395
Right-of-use assets obtained in exchange for new operating lease liabilities	4,887	3,695	46
Weighted-average remaining lease term (in years):			
Operating leases	3.2	2.2	2.3
Weighted-average discount rate:			
Operating leases	9.4 %	5.5 %	1.3 %

During the year ended December 31, 2024, the Company (i) exercised a renewal option for office space and entered into a long-term lease for additional office space in Medellín, Colombia, (ii) extended an existing lease for office space in Sofia, Bulgaria, (iii) entered into a long-term lease for additional office space in Tallinn, Estonia and (iv) extended an existing lease for office space in Lausanne, Switzerland, resulting in additional liabilities of \$2.7 million, \$1.5 million, \$0.6 million and \$0.3 million, respectively. During the year ended December 31, 2023, the Company entered into long-term leases for office space in London, United Kingdom and New York, United States of America resulting in additional lease liabilities of \$1.1 million and \$2.5 million, respectively.

The Company calculated the weighted-average discount rates using incremental borrowing rates, which equal the rates of interest that it would pay to borrow funds on a fully collateralized basis over a similar term.

As of December 31, 2024, the maturity of lease liabilities are as follows (in thousands):

	<i>(in thousands)</i>
2025	\$ 3,576
2026	2,162
2027	1,235
2028	1,185
2029	657
Thereafter	15
Total minimum lease payments	8,830
Less: Imputed interest	(1,338)
Present value of lease liabilities	\$ 7,492

The right-of-use assets and liabilities derecognized upon termination of lease contracts were as follows (in thousands):

	Year ended December 31,		
	2024	2023	2022
Leases terminated	—	—	5
Lease termination fees	\$ —	\$ —	\$ 2,045
Right-of-use assets derecognized upon lease termination	\$ —	\$ —	\$ 4,628
Lease liabilities derecognized upon lease termination	\$ —	\$ —	\$ 5,267
Gain recognized upon lease termination	\$ —	\$ —	\$ 642

In addition to the lease terminations, in the third quarter of fiscal year 2022, the Company decided to abandon a portion of a lease before the end of the lease term. The Company abandoned the portion of the impacted lease by September 30, 2022, resulting in the right-of-use asset allocated to the abandoned portion being amortized to its salvage value of zero. The amount of accelerated amortization recognized in the consolidated statement of operations for the year ended December 31, 2022, was \$0.3 million.

The lease termination fees, gain upon lease termination and accelerated amortization from the lease abandonment are allocated and recorded in cost of revenue, sales and marketing, research and development and general and administrative on the consolidated statement of operations for the year ended December 31, 2022.

Genius Sports Limited
Notes to Consolidated Financial Statements

Note 20. Commitments and Contingencies

Sports Data License Agreements

The Company enters into certain license agreements with sports federations and leagues primarily for the right to supply data and/or live video feeds to the betting industry. These license agreements may include rights to live and past game data, live videos and marketing rights. The license agreements entered into by the Company are complex and deviate in the specific rights granted, but are generally for a fixed period of time, with payments typically made in installments over the length of the contract.

As of December 31, 2024, future minimum commitments under the Company's data rights license agreements accounted for as executory contracts are as follows (in thousands):

	<i>(in thousands)</i>
2025	\$ 217,281
2026	271,083
2027	289,638
2028	209,692
2029	89,909
Thereafter	5,139
Total	\$ 1,082,742

Purchase Obligations

The Company purchases goods and services from vendors in the ordinary course of business. Purchase obligations are defined as agreements that are enforceable and legally binding and that specify all significant terms, including fixed or minimum quantities to be purchased, fixed, minimum, or variable price provisions, and the approximate timing of the transaction. The Company's long-term purchase obligations primarily include service contracts related to cloud-based hosting arrangements. Total purchase obligations under these services contracts are \$79.1 million as of December 31, 2024, with approximately \$23.3 million due within one year and the remaining due by 2030.

General Litigation

From time to time, the Company is or may become subject to various legal proceedings arising in the ordinary course of business, including proceedings initiated by users, other entities, or regulatory bodies. Estimated liabilities are recorded when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. In many instances, the Company is unable to determine whether a loss is probable or to reasonably estimate the amount of such a loss and, therefore, the potential future losses arising from a matter may differ from the amount of estimated liabilities the Company has recorded in the condensed consolidated financial statements covering these matters. The Company reviews its estimates periodically and makes adjustments to reflect negotiations, estimated settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular matter.

Sportscaster Litigation

On October 5, 2023, Sportscaster Inc. (d/b/a Panda Interactive) ("Sportscaster") filed a claim against the Company in the United States District Court for the Eastern District of Texas. Sportscaster is claiming the Company is infringing patents held by Sportscaster relating to the provision of synchronized live data and content within live video streams. Sportscaster is seeking an order prohibiting any infringement and monetary relief against the Company. On February 25, 2025, Sportscaster amended the complaint to add antitrust allegations under federal and Texas state antitrust laws involving the distribution of official, live professional sports data. The Company is defending all claims. This litigation is currently ongoing, and the Company can provide no assurances regarding the outcome of the claim and the impact it may have on the Company's business and reputation.

dMY Litigation

On September 12, 2023, a claim was filed in the Court of Chancery of Delaware against dMY (the special purpose acquisition company ("SPAC") that merged with the Genius legacy business to create Genius Sports Limited) and the directors of dMY. The claim relates to matters pre-merger. Genius Sports Limited would be liable for damages and costs awarded. This litigation is currently ongoing, and the Company can provide no assurances regarding the outcome of the claim and the impact it may have on the Company's business and reputation.

Genius Sports Limited
Notes to Consolidated Financial Statements

Bank Letters of Credit and Guarantees

In the normal course of business, the Company provides standby letters of credit or other guarantee instruments to certain parties initiated by either the Company or its subsidiaries. See Note 11 – *Debt*.

Note 21. Employee Benefit Plan

The Company operates a defined contribution plan for its employees. This plan is a qualified retirement savings plan under which the Company pays fixed contributions. The Company's contributions were \$6.7 million, \$1.9 million, and \$1.6 million in the years ended December 31, 2024, 2023 and 2022, respectively.

Note 22. Related Party Transactions

The Company made payments of \$0.2 million, \$0.2 million, and \$0.2 million to Carbon Group Limited in respect to consultancy services provided by a director and shareholder of the Company for the years ended December 31, 2024, 2023 and 2022, respectively.

The Company recognized revenue of \$2.3 million, \$0.7 million, and \$0.3 million for the years ended December 31, 2024, 2023 and 2022, respectively from CFL Ventures, in which the Company has a minority interest.

In the year ended December 31, 2024, the Company granted 236,197 RSUs to six current and former members of the board of directors, vesting between March 2025 and December 2025. In the year ended December 31, 2023, the Company granted 102,386 RSUs to four members of the board of directors, vesting between March 2024 and July 2024. In the year ended December 31, 2022, the Company granted 117,360 RSUs to three members of the board of directors, vesting between April 2023 and July 2023.

The Company recognized compensation cost of \$0.7 million, \$0.6 million, and \$0.5 million during the years ended December 31, 2024, 2023 and 2022, respectively, in general and administrative expense in the consolidated statements of operations for awards granted to independent members of the board of directors.

Note 23. Subsequent Events

Public Offering

On January 16, 2025, the Company closed an underwritten public offering of 17,647,059 ordinary shares at a price to the public of \$8.50 per ordinary share, resulting in net proceeds of \$144.0 million, after deducting the underwriting commissions and estimated offering expenses.

Credit Agreement

On March 3, 2025, the Company utilized the Credit Agreement to increase the letter of credit to a supplier to the value of GBP £92.0 million (\$116.9 million). The issuance of letters of credit under the terms of the Credit Agreement reduces the available borrowing capacity of the facility but is not considered as a drawdown against the facility and does not constitute outstanding borrowings of the Company.

On March 7, 2025 the Company amended the Credit Agreement to include an additional \$30.0 million contribution from Barclays Bank PLC and an additional \$30.0 million contribution from Citizens Bank, N.A., increasing the total facility size to \$180.0 million. Unless previously terminated in accordance with its terms, the Credit Agreement will mature on April 29, 2029.

DESCRIPTION OF SECURITIES

The following description of the material terms of securities of Genius Sports Limited (the “Company,” “Genius,” “we,” “us” and “our”) includes a summary of specified provisions of Genius’s Amended and Restated Memorandum of Incorporation and Amended and Restated Articles of Incorporation (together, “Genius Governing Documents”). This description is qualified by reference to the Genius Governing Documents currently in effect, copies of which of are filed as Exhibit 1.1 and 1.2 to our Annual Report on Form 20-F (the “Annual Report”) of which this exhibit forms a part. Terms used herein and not otherwise defined herein have the meanings set forth in the Annual Report.

Overview

We are a non-cellular company with limited liability incorporated under the laws of Guernsey. Our affairs are governed by the Genius Governing Documents and the Guernsey Companies Law. Our register of shareholders is kept at our registered office at PO Box 656, East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey, GY1 3PP. The Genius Board is authorized to issue an unlimited number of shares of any class, with or without a par value. Our ordinary shares have a par value of \$0.01 each and our preferred shares have no par value.

As of December 31, 2024, there were 215,261,974 ordinary shares issued, 211,156,026 ordinary shares outstanding and 18,500,000 B Shares issued and outstanding. No preferred shares have been issued.

Shares

General

We are generally not required to issue certificates representing the issued Genius ordinary shares which are listed on the NYSE (unless required to be issued pursuant to the Genius Governing Documents or the rules and regulations of the NYSE). Each shareholder whose shares are not listed on the NYSE is entitled to one certificate for all of the shares of each class in the capital of Genius held by that shareholder. Legal title to the issued shares is recorded in registered form in the register of shareholders of Genius. Subject to certain exceptions described elsewhere in this prospectus, holders of our ordinary shares have no pre-emptive, subscription, redemption or conversion rights. The Genius Board may create and issue additional classes of shares, including series of preferred shares, which could be utilized for a variety of corporate purposes, including future offerings to raise capital for corporate purposes or for use in employee benefit plans. Such additional classes of shares will have such voting powers (full or limited or without voting powers), designations, preferences and relative, participating, optional or other special rights and qualifications, limitations or restrictions thereof as may be determined by the Genius Board. If any preferred shares are issued, the rights, preferences and privileges of holders of ordinary shares will be subject to, and may be adversely affected by, the rights of the holders of such preferred shares.

Dividends

The holders of ordinary shares are entitled to such dividends as may be declared by the Genius Board, subject to the Guernsey Companies Law and the Genius Governing Documents. Dividends and other distributions authorised by the Genius Board in respect of the issued and outstanding ordinary shares shall be paid in accordance with the Genius Governing Documents and shall be distributed among the holders of ordinary shares on a pro rata basis. The rights of holders of ordinary shares to participate in dividends and distributions may be subject to any preference attaching to any outstanding preferred shares from time to time. The B shares in the capital of Genius Sports Limited do not entitle holders to dividends or distributions.

Voting rights

Ordinary shares entitle the holder (i) on a show of hands, to one vote and (ii) on a poll, to one vote for each ordinary share registered in the name of the holder on all matters upon which the ordinary shares are entitled to vote (whether in person or by proxy). Voting at any shareholders’ meeting is by way of poll, unless otherwise determined by the Genius Board or the shareholders of Genius in accordance with the Guernsey Companies Law.

The B shares entitle the holder (i) on a show of hands, to one tenth of a vote and (ii) on a poll, to one tenth of a vote for B share registered in the name of the holder on all matters upon which the B shares are entitled to vote (whether in person or by proxy).

In determining the number of votes cast at a general meeting of shareholders for or against a proposal, holders of ordinary shares who abstain from voting on any resolution will be counted for purposes of determining a quorum but not for the purposes of determining the number of votes cast. No business shall be transacted at any general meeting unless a quorum of shareholders is present at the time when the meeting proceeds to business. Two or more shareholders present (in person or by proxy) and entitled to vote and who hold in aggregate not less than fifty percent plus one ordinary share of all voting share capital in issue shall be a quorum.

An Ordinary Resolution requires the affirmative vote of a simple majority of the votes of shareholders entitled to vote and voting in person or by attorney or proxy at a quorate general meeting or a simple majority of the total voting rights of eligible shareholders (being the shareholders entitled to vote on the circulation date of a written resolution) (“eligible shareholders”) by written resolution, while a Special Resolution requires the affirmative vote of a majority of not less than seventy five percent of the votes of the shareholders entitled to vote and voting in person or by attorney or proxy at a quorate general meeting or seventy five percent of the total voting rights of eligible shareholders by written resolution. A Special Resolution is required for important matters such as (without limitation) the removal of a director for cause, merger or consolidation of Genius, change of name or making changes to the Genius Governing Documents or the voluntary winding up of

Genius.

Variation of rights

The rights attached to any class of shares (unless otherwise provided by the terms of issue of that class), such as voting, dividends and the like, may be varied only with the consent in writing of the holders of three fourths of the issued shares of that class or with the sanction of a resolution passed by a majority of not less than three fourths of the votes cast at a separate meeting of the holders of the shares of that class. The rights conferred upon the holders of the shares of any class shall not (unless otherwise provided by the terms of issue of that class) be deemed to be varied by the creation or issue of further shares ranking in priority to or *pari passu* with such previously existing shares.

The rights attached to any class of shares may, however, be varied without the consent of the holders of the issued shares of that class where such variation is considered by the directors of Genius not to have a material adverse effect upon such rights.

Transfer of ordinary shares

Where ordinary shares have been admitted to settlement by means of the uncertificated system operated by DTC (or any other uncertificated system to which our shares are admitted to settlement) (an “uncertificated system”), any shareholder may transfer all or any of his or her ordinary shares in accordance with and subject to the rules issued by DTC (or such other operator as may operate the relevant uncertificated system) (the “Rules”) and no written instrument of transfer shall, subject to the Rules, be required. Where any ordinary shares or B shares are not admitted to an uncertificated system, a shareholder may transfer his or her ordinary shares by an instrument of transfer in the usual form or any other form approved by the Board.

In addition, the Genius Governing Documents provide (without limitation) that the Genius Board may, subject to the Rules, decline to recognize any transfer of Genius ordinary shares which are admitted to settlement on an uncertificated system if (i) the transfer is in breach of the Rules or (ii) the transfer would prevent dealings in the share from taking place on an open and proper basis on the NYSE. The transfer of Genius ordinary shares is also subject to any relevant securities laws (including the Exchange Act).

Liquidation

On a return of capital on winding up or otherwise (other than on conversion, redemption or repurchase by us of ordinary shares and subject to any agreement between the relevant shareholders and us in respect of the ordinary shares), assets available for distribution among the holders of ordinary shares of Genius shall be distributed among the holders of the ordinary shares of Genius on a pro rata basis.

Share repurchases and redemptions

We may purchase our own ordinary shares on a stock exchange if the acquisition is approved in advance by an ordinary resolution which complies with the requirements of the Guernsey Companies Law (which may be general or limited to shares of a particular class or description). We may also purchase our own ordinary shares in privately negotiated transactions if the terms of the contract to acquire such shares are approved in advance by an ordinary resolution (again, which complies with the requirements of the Guernsey Companies Law).

The Genius Governing Documents provide that Genius ordinary shares are redeemable by agreement between Genius and the relevant shareholder. However, any such redemption would need to be affected on a pro rata basis unless all other shareholders entitled to participate waive their participation rights. The B shares are redeemable or subject to compulsory repurchase by the Company on the exercise of any warrant to which they are stapled.

We may not buy back or redeem any ordinary share unless the Genius Board has made a statutory solvency determination that it is satisfied on reasonable grounds that Genius will, immediately after the buy back or redemption, satisfy the solvency test set out in the Guernsey Companies Law (meaning that we are able to pay our debts as they become due and that the value of our assets is greater than the value of its liabilities).

Conversion

There are no automatic conversion rights which attach to our ordinary shares. The Genius Governing Documents do, however, provide that (i) the whole or any particular class or part of a class of shares may be re-designated as shares of another class and (ii) shares the nominal amount of which is expressed in a particular currency may be converted into shares of a nominal amount of a different currency, in each case where shareholders approve such action by Ordinary Resolution.

Lien, forfeiture and surrender

Genius shall have a first and paramount lien and charge on all shares (not being fully paid) for all moneys, whether presently payable or not, called or payable at a fixed time in respect of those shares. Such lien or charge shall extend to all dividends and distributions from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of Genius’ lien and charge (if any) on such shares.

The directors of Genius may at any time make calls upon the shareholders in respect of any moneys unpaid on their shares (whether on account of the nominal value or by way of premium) and each shareholder shall pay to Genius at the time and place appointed the amount called.

If a shareholder fails to pay any call or instalment on the day appointed, the directors of Genius may serve notice requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued and any expenses which may have been incurred by Genius by reason of non-payment. If the requirements of any such notice are not complied with, any share in respect of which the notice has been given may, at any time before payment has been made and subject to the Guernsey Companies Law, be forfeited by a resolution of the directors of Genius to that effect. Such forfeiture shall include all dividends or other distributions declared in respect of the forfeited share and not actually paid before the forfeiture. A forfeited share shall be deemed to be the property of Genius and, subject to the provisions of the Guernsey Companies Law and the Articles, may be sold, re-allotted or otherwise disposed of on such terms as the directors of Genius shall think fit. A person whose shares have been forfeited shall cease to be a shareholder in respect of those shares but shall remain liable to pay to Genius all moneys which, at the date of forfeiture, were payable by him to Genius in respect of the shares together with interest from the date of forfeiture until payment at such rate as the directors of Genius may determine. The directors of Genius may accept from any shareholder on such terms as shall be agreed a surrender of any shares in respect of which there is a liability for calls. Any surrendered share may be disposed of in the same manner as a forfeited share.

Exchange Controls

There is no exchange control legislation or regulation in Guernsey except by way of such as freezing of funds of, and/or prohibition of new investments in, certain jurisdictions subject to international sanction.

Directors

Appointment and removal

The management of Genius is vested in its board of directors. The Genius Governing Documents provide that there shall be a board of directors consisting of no fewer than two and no greater than 14 directors, unless increased or decreased from time to time by the board of directors or by shareholders in a general meeting by Ordinary Resolution. The Genius Board is comprised of six directors. At the time of Closing, the Sponsor was entitled to designate two directors of Genius, the Sellers were entitled to designate six directors of Genius, and the Chief Executive Officer of Genius is appointed as a director of Genius subject to the Seller's maintaining certain ownership thresholds provided for in the Amended and Restated Investor Rights Agreement. Presently, the Sponsor does not have, and is no longer entitled to appoint, any directors. The Seller is still entitled to appoint two directors but has currently opted to hold one seat. So long as shares of Genius are listed on the NYSE, the Genius Board shall include such number of "independent directors" as the relevant rules applicable to the listing of such shares on the NYSE require.

The directors are divided into three classes designated as Class I, Class II and Class III, respectively. Directors shall initially be assigned to each class in accordance with the Amended and Restated Investor Rights Agreement. At the 2022 annual general meeting of shareholders of Genius (held on December 19, 2022), the term of office of the Class I directors expired and two of the three Class I directors were elected for a full term of three years, ending at our 2025 annual general meeting. At the 2023 annual general meeting (held on December 6, 2023), the term of office of the Class II directors expired and one of the three Class II directors was elected for a full term of three years ending at our 2026 annual general meeting. At the 2024 annual general meeting (at a date to be determined), the term of office of the Class III directors will expire and Class III directors will be elected for a full term of three years. At each succeeding annual general meeting, directors will be elected for a full term of three years to succeed the directors of the class whose terms expire at such annual general meeting. No decrease in the number of directors constituting the directors shall shorten the term of any incumbent director.

The Genius Board shall, subject to the terms of the Amended and Restated Investor Rights Agreement, applicable law and the listing rules of the NYSE (or any other stock exchange on which our shares are listed) ensure that any individual nominated pursuant to Amended and Restated Investor Rights Agreement shall be nominated for election as a director at the next annual meeting or extraordinary general meeting called for that purpose. In respect of any position on the Genius Board that is not entitled to be filled by a nomination pursuant to the Amended and Restated Investor Rights Agreement, if any, the directors shall have the right to nominate an individual for election as a director at the next annual general meeting or extraordinary general meeting called for that purpose. In both cases, such individual shall be appointed if approved by Ordinary Resolution at such general meeting. If a vacancy arises on the Genius Board, the directors may fill such vacancy in accordance with the terms of the Genius Governing Documents, the Amended and Restated Investor Rights Agreement, applicable law and the listing rules of the NYSE (or any other stock exchange on which our shares are listed).

A director may be removed from office by the holders of ordinary shares by Special Resolution only for "cause" (as defined in the Genius Governing Documents), subject to certain exceptions and as more fully described in the Amended and Restated Investor Rights Agreement. In addition, a director may be removed from office by the Genius Board by resolution made by the directors for "cause" or if a director becomes disqualified (as described in the Genius Governing Documents and the Guernsey Companies Law). The appointment and removal of directors is subject to the Guernsey

Companies Law, the Genius Governing Documents, applicable rules of the NYSE (or any other stock exchange on which our shares are listed) and to the provisions of the Amended and Restated Investor Rights Agreement. The detailed procedures for the nomination of persons proposed to be elected as directors at any general meeting of Genius are set out in the Genius Governing Documents.

Indemnification of directors and officers

To the fullest extent permitted by law, the Genius Governing Documents provide that the directors and officers of Genius shall be indemnified from and against all liability which they incur in execution of their duty in their respective offices, except liability incurred by

reason of such director's or officer's negligence, default, breach of duty or breach of trust.

Alternate directors

Any director (other than an alternate director) may appoint any other person (whether a shareholder of Genius or otherwise and including another director of Genius) to act in his or her place as an alternate director. No appointment of an alternate director shall take effect until the appointing director has lodged the notice appointing his alternate at the registered office of Genius. A director may revoke his or her appointment of an alternate at any time. No revocation shall take effect until the appointing director has lodged the notice revoking the appointment at the registered office of Genius.

An appointed and acting alternate director may (a) attend and vote at any board meeting or, where his appointor would be entitled to attend, meeting of a committee of the directors at which the appointing director is not personally present; (b) sign any written resolution of the directors or a committee of the directors circulated for written consent; and (c) generally perform all the functions of the appointing director in his or her absence. An alternate director, however, is not entitled to receive any remuneration from Genius for services rendered as an alternate director but shall be entitled to be paid all reasonable expenses incurred in exercise of his duties.

A director who is also an alternate director shall be entitled to vote for such other director as well as on his own account, but no director shall at any meeting be entitled to act as alternate director for more than one other director.

Shareholder power to requisition general meetings

The directors of Genius are required to call a general meeting if requisitioned to do so in writing, given by one or more shareholders who together hold more than 10% of such of the capital of Genius as carries the right to vote at such general meeting (excluding any capital held as treasury shares). The requisition must specify the general nature of the business to be dealt with at the meeting; be signed by or on behalf of the requisitioners and must be deposited at the registered office of Genius.

Should the directors of Genius fail to call a general meeting within 21 days from the date of deposit of a requisition to be held within 28 days of the date of the notice convening the meeting, the requisitioners or any of them representing more than one half of the total voting rights of the members who requested the meeting, may call a general meeting to be held within three months from the date on which the directors of Genius became subject to the requirement to call a meeting.

Shareholder Proposals

In addition to the above ability for a shareholder to requisition a general meeting for a specific purpose, a proposal may be properly brought before an annual general meeting by any shareholder of Genius who is a shareholder of record on both the date of the giving of the notice by such shareholder provided for in the Genius Governing Documents and the record date for the determination of shareholders entitled to vote at such annual general meeting, and who complies with the notice and other procedures set forth in the Genius Governing Documents, which are summarized below. Please see the Genius Governing Documents for the full procedures.

Shareholder

The Genius Governing Documents set forth requirements for shareholders wishing to propose business other than the nomination of directors at an annual general meeting.

In addition to any other applicable requirements, for business to be brought properly before an annual general meeting by a shareholder, such shareholder must have given timely notice thereof in proper written form to the Secretary of Genius.

For matters other than for the nomination for election of a director to be made by a shareholder, to be timely such shareholder's notice shall be delivered to Genius at its principal executive offices not less than ninety (90) days and not more than one hundred twenty (120) days prior to the

one-year anniversary of the preceding year's annual general meeting. However, if our annual general meeting occurs on a date more than thirty

(30) days earlier or later than our prior year's annual general meeting, then the directors will determine a date a reasonable period prior to our annual general meeting by which date the shareholder's notice must be delivered and publicize such date in a filing pursuant to the Exchange Act, or via press release. Such publication shall occur at least fourteen (14) days prior to the date set by the directors.

To be in proper written form, a shareholder's notice to Genius must set forth as to such matter such shareholder proposes to bring before the annual general meeting:

- a reasonably brief description of the business desired to be brought before the annual general meeting, including the text of the proposal or business, and the reasons for conducting such business at the annual general meeting;
 - the name and address, as they appear on our register of shareholders, of the shareholder proposing such business and any Shareholder Associated Person (as defined below);
 - the class or series and number of Genius ordinary shares that are held of record or are beneficially owned by such shareholder or any Shareholder Associated Person and any derivative positions held or beneficially held by the shareholder or any Shareholder
-

Associated Person;

- whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of such shareholder or any Shareholder Associated Person with respect to any Genius Securities (as defined below), and a description of any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares), the effect or intent of which is to mitigate loss to, or to manage the risk or benefit from share price changes for, or to increase or decrease the voting power of, such shareholder or any Shareholder Associated Person with respect to any Genius Securities;
- any material interest of the shareholder or a Shareholder Associated Person in such business, including a reasonably detailed description of all agreements, arrangements and understandings between or among any of such shareholders or between or among any proposing shareholders and any other person or entity (including their names) in connection with the proposal of such business by such shareholder; and
- a statement as to whether such shareholder or any Shareholder Associated Person will deliver a proxy statement and form of proxy to holders of at least the percentage of our voting shares required under applicable law and the rules of the NYSE to carry the proposal.

A Shareholder Associated Person of any shareholder includes:

- any affiliate (as defined in the Genius Governing Documents) of, or person acting in concert with, such shareholder;
- any beneficial owner of Genius ordinary shares owned of record or beneficially by such shareholder and on whose behalf the proposal or nomination, as the case may be, is being made; and
- any person controlling, controlled by or under common control with a person referred to in the preceding two bullets.

Shareholder's nomination of a director

The Genius Governing Documents also set forth requirements for shareholders wishing to nominate directors. An eligible shareholder who follows these procedures is entitled to have their nomination included in our proxy statement and therefore would not be required to solicit their own proxies in accordance with any applicable laws and rules.

Subject to the Amended and Restated Investor Rights Agreement, for a nomination for election of a director to be made by a Genius shareholder (other than directors to be nominated by any series of preferred shares), such shareholder must:

- be a shareholder of record on both the date of the giving of the notice by such shareholder provided for in the Genius Governing Documents and the record date for the determination of shareholders entitled to vote at such annual general meeting;
- on each such date beneficially own more than 15% of the issued ordinary shares (unless otherwise provided in the Exchange Act or the rules and regulations of the SEC); and
- have given timely notice thereof in proper written form to the Secretary of Genius.

If a shareholder is entitled to vote only for a specific class or category of directors at a meeting of the shareholders, such shareholder's right to nominate one or more persons for election as a director at the meeting shall be limited to such class or category of directors.

To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of Genius not less than 90 nor more than 120 days prior to the meeting; provided, that if less than 130 days' notice or prior public disclosure of the date of the meeting is given or made to shareholders, notice by the shareholder to be timely must be so received not later than the close of business on the tenth day following the earlier of the day on which such notice of the date of the meeting was mailed or such public disclosure was made.

To be in proper written form, a shareholder's notice to the Secretary must set forth:

- as to each nominating shareholder:
 - the information about the shareholder and its Shareholder Associated Persons specified above under "*—Shareholder proposals other than director nominations*"; and
 - any other information relating to such shareholder that would be required to be disclosed pursuant to any applicable law and rules of the SEC or of the NYSE; and
 - as to each person whom the shareholder proposes to nominate for election as a director:
 - all information that would be required if such nominee was a nominating shareholder, as described above, except such information shall also include the business address and residence address of the person;
 - the principal occupation or employment of the person;
 - all information relating to such person that is required to be disclosed in solicitations of proxies for appointment of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act or any successor
-

provisions thereto, and any other information relating to the person that would be required to be disclosed pursuant to any applicable law and rules of the SEC or of the NYSE; and

- a description of all direct and indirect compensation and other material monetary arrangements and understandings during the past three years, and any other material relationship, between or among any nominating shareholder and its affiliates and associates, on the one hand, and each proposed nominee, his respective affiliates and associates, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K of the Exchange Act if such nominating shareholder were the “registrant” for purposes of such rule and the proposed nominee were a director or executive officer of such registrant.

Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected. Genius may require any proposed nominee to furnish such other information as may be reasonably required by Genius to determine the eligibility of such proposed nominee to serve as an independent director of Genius in accordance with the rules of the NYSE.

NFL Warrants

Each whole NFL Warrant entitles the registered holder to purchase one Genius ordinary share at a price of \$0.01 per Share (the “NFL Exercise Price”), subject to adjustment described below. Upon each purchase of a NFL Warrant Share pursuant to the exercise of a NFL Warrant, each B share attached to such NFL Warrant shall automatically be repurchased or, in the Company’s discretion, redeemed by the Company and cancelled at par value, in each case, in accordance with the Genius Governing Documents. Each NFL Warrant shall be exercisable at the option of the holder from the time such NFL Warrant has vested.

Methods of Exercise

Cash Exercise

The NFL Warrants may be exercised via cash exercise, by the payment to the Company, by certified, cashier’s or other check acceptable to the Company or by wire transfer to an account designated by the Company, of an amount equal to the aggregate NFL Exercise Price of the Genius ordinary shares being purchased.

Net Issue Exercise

In lieu of exercising the NFL Warrants, the holders may elect to receive ordinary shares equal to the value of the NFL Warrants that are vested and exercisable using the following formula with respect to Genius ordinary shares that are vested and exercisable:

$$X = \frac{Y(A-B)}{A}$$

Where: X = the number of the Genius ordinary share to be issued to the holder.

Y = the number of vested and exercisable NFL Warrants that are to be canceled.

A = the fair market value of one Genius ordinary share on the date of determination.

B = the per share NFL Exercise Price (as adjusted to the date of such calculation).

Anti-Dilution Adjustments

The number of and kind of securities purchasable upon exercise of any NFL Warrants and the NFL Exercise Price shall be subject to adjustment from time to time. Subject to the vesting of NFL Warrants upon a Change of Control (as defined in the Warrant Certificate) and subject to a holder’s rights pursuant to any other agreement between the holder and the Company, if at any time there shall be a merger or a consolidation of the Company with or into another entity, or a sale of all or substantially all of the assets of the Company in one or a series of related transactions, then, as part of such merger, consolidation or sale of assets, the holder will be entitled to receive upon exercise of an NFL Warrant, during the period specified in the NFL Warrant and upon payment of the aggregate NFL Exercise Price then in effect, the number of shares of stock or other securities or property (including cash) of the successor entity resulting from such merger, consolidation or sale, to which the holder as the holder of the Genius ordinary Shares deliverable upon exercise of a NFL Warrant would have been entitled in such merger, consolidation or sale if that NFL Warrant had been exercised immediately before such merger, consolidation or sale. If the number of outstanding Genius ordinary shares is decreased by a consolidation, combination, reverse share split or reclassification of Genius ordinary shares or other similar event, then, on the effective date of such consolidation, combination, reverse share split, reclassification or similar event, the number of Genius ordinary shares issuable on exercise of each NFL Warrant will be decreased in proportion to such decrease in outstanding Genius ordinary shares.

If the Company at any time while any NFL Warrants remain outstanding and unexpired pays a dividend with respect to Genius ordinary shares payable in Genius ordinary shares, or make any other distribution with respect to Genius ordinary shares payable in Genius ordinary shares, then the number of Genius ordinary shares underlying each NFL Warrant shall be adjusted, from and after the date of determination of the shareholders entitled to receive such dividend or distribution, to the number of Shares that the holder would have held after such dividend or distribution payable in Genius ordinary shares had such holder exercised that NFL Warrant immediately prior to the record date for the determination of shareholders entitled to receive such dividend or distribution, and the exercise price of each NFL Warrant shall be \$0.01 per

Genius ordinary share.

If the Company at any time pays a dividend or makes a distribution on the Genius ordinary shares (other than a dividend or distribution in Genius ordinary shares), the holder shall have the right thereafter to receive upon the exercise of any NFL Warrant, in addition to the Genius ordinary shares deliverable upon such exercise, the cash or kind and amount of other securities and property which the holder would have been entitled to receive if the holder had exercised that NFL Warrant immediately prior to the record date for the determination of shareholders entitled to receive such dividend or distribution. The amount of any such other securities and property which the holder shall thereafter be entitled to receive upon the exercise of an NFL Warrant shall be subject to adjustment from time to time, in a manner and on terms as nearly equivalent as practicable to those with respect to the Genius ordinary shares.

No fractional shares will be issued upon exercise of the NFL Warrants. If, upon exercise of the NFL Warrants, a holder would be entitled to receive a fractional interest in a share, Genius will, upon exercise, round down to the nearest whole number the number of Genius ordinary shares to be issued to the warrant holder.

Transfers

The NFL Warrants are non-transferable, except to certain Permitted Transferees (as defined in the Warrant Certificate).

Genius and the NFL Enterprises have entered into the Amended and Restated Investor Rights Agreement, pursuant to which, among other things,

(i) Genius will file a shelf registration statement for registration of the resale of the NFL Warrant Shares, (ii) Genius will provide NFL Enterprises customary piggyback registration rights with respect to the NFL Warrant Shares and (iii) NFL Enterprises will be subject to a customary lock-up period and certain transfer restrictions.

Transfer Agent and Warrant Agent

The transfer agent for Genius ordinary shares and warrant agent for the Genius warrants is Continental Stock Transfer & Trust Company.

Notices

We will give notice of each general meeting by publication on our website and in any other manner that we may be required to follow in order to comply with the Genius Governing Documents, the Guernsey Companies Law and applicable stock exchange and SEC requirements. Each shareholder is deemed to have agreed to accept communication from Genius by electronic means (including, for the avoidance of doubt, by means of a website) in accordance with the Guernsey Companies Law unless the shareholder notifies Genius otherwise. Holders of registered shares may further be provided notice of the meeting in writing at their addresses as stated in our register of shareholders.

Subject to any restrictions imposed on any shares, notice of each general meeting shall be given to our shareholders, persons entitled to a share in consequence of the death or bankruptcy of a shareholder, our directors, our auditor (if any) and persons entitled to vote in respect of a share in consequence of the incapacity of a shareholder.

Other Guernsey Law Considerations

Compromises and Arrangements

Where Genius and its creditors or shareholders or a class of either of them propose a compromise or arrangement between Genius and its creditors or its shareholders or a class of either of them (as applicable), the Royal Court of Guernsey (the "Court") may order a meeting of the creditors or class or creditors or of our shareholders or class of shareholders (as applicable) to be called in such manner as the Court directs. Any compromise or arrangement approved by a majority in number representing 75% in value of the members or class of members (excluding any shares held as treasury shares) or creditors or class of creditors (as the case may be), present and voting either in person or by proxy at the meeting, if sanctioned by the Court, is binding on Genius and all the creditors, shareholders or members of the specific class of either of them (as applicable) and any liquidator or administrator and contributories (where relevant) of Genius.

Certain Disclosure Obligations of Genius

We are subject to certain disclosure obligations under Guernsey and US law and the rules of the NYSE. The following is a description of the general disclosure obligations of public companies under Guernsey and US law and the rules of the NYSE as such laws and rules exist as of the date of this document and should not be viewed as legal advice for specific circumstances.

Periodic Reporting under Guernsey Law

Under the Guernsey Companies Law, we are required to submit to the Guernsey Registry before the last day of February in each year an annual validation containing information current on December 31 of the previous year. We are also required to file with the Guernsey Registry details of any change of our directors, or their details, within 14 days of the relevant change and details of any change of its registered office. Certain shareholder resolutions must also be filed with the Guernsey Registry within certain timeframes. For example, a copy of every Special Resolution must be filed with the Guernsey Registry within 30 days of it being passed.

Periodic Reporting under US Securities Law

We are a “foreign private issuer” under the securities laws of the United States and the rules of the NYSE. Under the securities laws of the United States, “foreign private issuers” are subject to different disclosure requirements than US registrants. Genius intends to take all actions necessary to maintain compliance as a foreign private issuer under the applicable corporate governance requirements of the Sarbanes-Oxley Act of 2002, the rules adopted by the SEC and NYSE’s listing standards.

Registration Rights

Certain holders of the Genius Securities, including the Founders, and NFL Enterprises are entitled to registration rights pursuant to the Amended and Restated Investor Rights Agreement. In addition, the PIPE Investors have certain registration rights under the Subscription Agreements. Further, certain holders who have been issued our ordinary shares in connection with the FanHub Acquisition and the Second Spectrum Acquisition have certain registration rights under the respective agreements to such transactions.

Listing of Genius Securities

Our ordinary shares are currently listed on the NYSE under the symbol “GENI”.

December 31, 2022

To:

Mark Locke
Maven Top Holdings S.à r.l. (Apax)
Caledonia (Private) Investments Pty Ltd
dMY Sponsor II LLC

BY EMAIL

Re: Amended and Restated Investor Rights Agreement

Dear Shareholders

Reference is made to that certain Amended and Restated Investor Rights Agreement, dated as of April 26, 2021, by and among you (the “Holder”), Genius Sports Limited, a company incorporated under the laws of Guernsey (“PubCo”), and the other parties signatory thereto (as it may be amended, supplemented or restated from time to time in accordance with the terms thereof, the “Investor Rights Agreement”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Investor Rights Agreement.

The parties hereto acknowledge and agree that, notwithstanding anything to the contrary set forth in the Investor Rights Agreement and by way of amendment thereto, prior to April 21, 2023 the Holder shall be permitted to Pledge up to 40% of the Registrable Securities held by him on the Closing Date.

Except as set forth above, the Investor Rights Agreement shall continue in full force and effect with respect to all parties signatory thereto. Except as expressly set forth herein, nothing in this letter agreement shall be construed to amend, modify or waive any other provisions of the Investor Rights Agreement nor shall this letter agreement limit, restrict, modify, alter, amend or otherwise change in any manner the other rights and obligations of the parties under the Investor Rights Agreement.

Sections 5.1 (Assignment; *Successors and Assigns; No Third Party Beneficiaries*), 5.2 (Termination), 5.3 (Severability), 5.4 (Entire Agreement; *Amendments; No Waiver*), 5.5 (Counterparts; *Electronic Delivery*), 5.6 (Notices), Section 5.7 (Governing Law; *Waiver of Jury Trial; Jurisdiction*), 5.8 (Specific Performance), 5.11 (No Third Party Liabilities) of the Investor Rights Agreement shall be incorporated herein by reference and made applicable, *mutatis mutandis*, to this letter agreement as if set forth in their entirety herein.

[Signature page follows.]

Please indicate your agreement to the foregoing by signing a copy of this letter agreement where indicated below and returning it to PubCo, whereupon this letter agreement will constitute a binding agreement between the parties hereto effective as of the date first set forth above.

Very truly yours,

GENIUS SPORTS LIMITED

By: /s/ Jackie Grech

Name: Jackie Grech

Title: **Deputy Company Secretary**

[Signature Page to Letter Agreement]

Acknowledged and agreed:

By: /s/ Mark Locke

Name: Mark Locke

[Signature Page to Letter Agreement]

Acknowledged and agreed:

Maven Top Holdings S.à r.l.

By: /s/ Albert Costa Centena

Name: Albert Costa Centena

Title: Director

[Signature Page to Letter Agreement]

Acknowledged and agreed:

Maven Top Holdings S.à r.l.

By: /s/ Philippe Santin

Name: Philippe Santin

Title: Manager

[Signature Page to Letter Agreement]

Acknowledged and agreed:

dMY Sponsor II LLC

By: /s/ Harry You

Name: Harry You

Title: Chairman, dMY Technology Group

[Signature Page to Letter Agreement]

September 14, 2023

To:

Mark Locke
Maven Top Holdings S.à r.l. (Apax)
dMY Sponsor II LLC

BY EMAIL

Re: Amended and Restated Investor Rights Agreement

Dear Shareholders,

Reference is made to that certain Amended and Restated Investor Rights Agreement, dated as of April 26, 2021, by and among Mark Locke (the "Holder"), Genius Sports Limited, a company incorporated under the laws of Guernsey ("PubCo"), and the other parties signatory thereto (as it may be amended, supplemented or restated from time to time in accordance with the terms thereof, the "Investor Rights Agreement"). Genius Sports and the other parties signatory hereto have agreed to modify the Investor Rights Agreement as set forth in this letter agreement. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Investor Rights Agreement.

The parties hereto acknowledge and agree that, notwithstanding anything to the contrary set forth in the Investor Rights Agreement and by way of amendment thereto, (i) conditioned on and following the public commencement of the first Underwritten Shelf Takedown following the date of this letter agreement, the Holder shall be permitted to Transfer by way of pledge or other security interest up to 60% of the Registrable Securities held by the Holder and (ii) conditioned on and following the closing of the first Underwritten Shelf Takedown following the date of this letter agreement, the Holder shall be permitted to Transfer by way of pledge or other security interest up to 100% of the Registrable Securities held by the Holder, meaning that, in the case of this clause (ii), all and any restrictions on the Holder in the Investor Rights Agreement in respect of Transfer by way of pledge or other security interest (but not by sale) are hereby removed. The Holder hereby agrees to forgo exercising his right to participate in the first Underwritten Shelf Takedown following the date of this letter agreement.

Except as set forth above, the Investor Rights Agreement shall continue in full force and effect with respect to all parties signatory thereto. Except as expressly set forth herein, nothing in this letter agreement shall be construed to amend, modify or waive any other provisions of the Investor Rights Agreement nor shall this letter agreement limit, restrict, modify, alter, amend or otherwise change in any manner the other rights and obligations of the parties under the Investor Rights Agreement.

Sections 5.1 (*Assignment; Successors and Assigns; No Third Party Beneficiaries*), 5.2 (*Termination*), 5.3 (*Severability*), 5.4 (*Entire Agreement; Amendments; No Waiver*), 5.5 (*Counterparts; Electronic Delivery*), 5.6 (*Notices*), Section 5.7 (*Governing Law; Waiver of Jury Trial; Jurisdiction*), 5.8 (*Specific Performance*), 5.11 (*No Third Party Liabilities*) of the Investor Rights Agreement shall be incorporated herein by reference and made applicable, *mutatis mutandis*, to this letter agreement as if set forth in their entirety herein.

[Signature page follows]

Please indicate your agreement to the foregoing by signing a copy of this letter agreement where indicated below and returning it to PubCo, whereupon this letter agreement will constitute a binding agreement between the parties hereto effective as of the date first set forth above.

Very truly yours,

GENIUS SPORTS LIMITED

By: /s/ Nicholas Taylor

Name Nicholas Taylor

:

Title:

[Signature Page to Letter Agreement]

Acknowledged and agreed:

By: /s/ Mark Locke

Name Mark Locke

:

[Signature Page to Letter Agreement]

Acknowledged and agreed:

MAVEN TOPHOLDINGS SARL

By: /s/ Dleudenné Sebahunde

Name Dleudenné Sebahunde

:

Title: Class A Manager

By: /s/ Laurent Thailly

Name Laurent Thailly


:

Title: Class B Manager

[Signature Page to Letter Agreement]

Acknowledged and agreed:

dMY Sponsor II LLC

By: 

Name Niccolo De Masi

:

Title:

[Signature Page to Letter Agreement]

*Execution Version***SECOND AMENDMENT TO CREDIT AGREEMENT**

THIS SECOND AMENDMENT TO CREDIT AGREEMENT (this “**Amendment**”), dated as of March 7, 2025, amends that certain Credit Agreement, dated as of April 29, 2024, by and among, GENIUS SPORTS SS, LLC, a Delaware limited liability company (“**Genius SS**”), GENIUS SPORTS MEDIA INC., a Delaware corporation (“**GS Media**” and, together with Genius SS, collectively, the “**U.S. Borrowers**”), GENIUS SPORTS TECHNOLOGIES LIMITED, a company incorporated under the law of England and Wales, with company number 10197219 (“**Genius Technologies**”), GENIUS SPORTS UK LIMITED, a company incorporated under the law of England and Wales, with company number 04062777 (“**GS UK**” and, together with Genius Technologies, collectively, the “**UK Borrowers**”; the U.S. Borrowers and the UK Borrowers, each individually, a “**Borrower**” and collectively, the “**Borrowers**”), GENIUS SPORTS LIMITED, a non-cellular company limited by shares incorporated in Guernsey with registration number 68277 and having its registered office at East Wing, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3PP (“**Holdings**”), the other loan parties party thereto, the lenders party thereto, the issuing banks party thereto and CITIBANK, N.A., as administrative agent (in such capacity, the “**Administrative Agent**”) (such agreement, as amended by that certain First Amendment to Credit Agreement, dated as of July 10, 2024, and as further amended, restated, amended and restated, supplemented, renewed or otherwise modified from time to time prior to the date hereof, the “**Existing Credit Agreement**,” and the Existing Credit Agreement, as amended, supplemented, renewed, reaffirmed, ratified or otherwise modified by this Amendment, the “**Amended Credit Agreement**”). Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Amended Credit Agreement.

RECITALS:

WHEREAS, pursuant to Section 2.22 of the Existing Credit Agreement, the Borrowers may from time to time request a Commitment Increase;

WHEREAS, Barclays Bank PLC and Citizens Bank, N.A. (each, a “**Second Amendment Increasing Lender**” and, collectively, the “**Second Amendment Increasing Lenders**”) have agreed, subject to the terms and conditions set forth herein and in the Amended Credit Agreement, to provide a Commitment Increase (the “**Second Amendment Commitment Increase**”) in an amount equal to \$60,000,000 such that the Commitments of each Lender after giving effect to the Second Amendment Commitment Increase shall be as set forth opposite such Lender’s name on Schedule 1 hereto;

WHEREAS, pursuant to Section 9.02 of the Existing Credit Agreement, the Borrower Representative and the Required Lenders may from time to time make certain amendments to the Existing Credit Agreement; and

WHEREAS, the parties hereto have agreed to make certain amendments to the Existing Credit Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto agree as follows:

Section 1. Second Amendment Commitment Increase. Subject to the satisfaction of the conditions in Section 3 hereof and on the terms set forth herein and in the Amended Credit Agreement, the Borrowers and the Second Amendment Increasing Lenders hereby agree that, on the Second Amendment Effective Date, the Second Amendment Commitment Increase shall become effective and the Commitments under the Existing Credit Agreement shall be deemed increased by the amount of the Second Amendment

Commitment Increase. The Commitments of the Second Amendment Increasing Lenders (the “**Second Amendment Incremental Commitment**”) shall be added to (and form part of) and have the same terms as the existing class of Commitments. The Loans made pursuant to the Second Amendment Incremental Commitment shall be deemed to constitute a part of the “Obligations” under the Amended Credit Agreement and shall have all rights, remedies and protections accorded the Obligations under the Amended Credit Agreement and the other Loan Documents.

Section 2. Amendments. Subject to the satisfaction of the conditions set forth in Section 3 hereof, as of the Second Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

a. The following definitions in Section 1.01 of the Existing Credit Agreement are hereby amended and restated in their entirety to read as follows:

“**Commitment**” means, with respect to each Lender, the commitment of such Lender to make Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder, expressed in an amount representing the maximum possible aggregate amount of such Lender’s Credit Exposure hereunder, as such commitment may be reduced or increased from time to time pursuant to (a) Section 2.09 or Section 2.22 and (b) assignments by or to such Lender pursuant to Section 9.04. The amount of each Lender’s Commitment as of the Second Amendment Effective Date is set forth on the Commitment Schedule. The aggregate amount of the Lenders’ Commitments as of the Second Amendment Effective Date is \$180,000,000.

“**LC Sublimit**” means an aggregate amount equal to \$130,000,000, subject to increase in accordance with Section 2.22 hereof, provided, that, as of the Second Amendment Effective Date, Citibank, N.A.’s allocation of the LC Sublimit is \$130,000,000, Deutsche Bank AG New York Branch’s allocation of the LC Sublimit is \$0 and Goldman Sachs Bank USA’s allocation of the LC Sublimit is \$0 (such allocated amount as to such Issuing Bank at such time, its “**LC Commitment**”), which such Issuing Bank’s LC Commitment may be decreased or increased (up to the LC Sublimit) without the need for an amendment to this Agreement with the written consent of the applicable Issuing Bank, the Borrower Representative and the Administrative Agent.

b. The following new definition is hereby added to Section 1.01 of the Existing Credit Agreement in its appropriate alphabetical position:

“**Second Amendment Effective Date**” means March 7, 2025.

c. Section 2.22(b)(iii) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(iii) after giving effect to any such Commitment Increases, the aggregate amount of all such Commitment Increases entered into since the Second Amendment Effective Date shall not exceed the greater of (x) \$50,000,000 and (y) 100% of EBITDA for the Reference Period for which financial statements have been delivered pursuant to Section 5.01(a) or (b); and

d. Section 6.01(i) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

(i) additional unsecured Indebtedness of the Loan Parties and the Subsidiaries; provided that (A) no Event of Default shall have occurred and be continuing or shall be caused thereby; (B) after giving effect to the incurrence of such Indebtedness on a pro forma basis, the Consolidated Total Net Leverage Ratio is less than or equal to 3:00:1.00 as of the end of the most recently ended Reference Period for which financial statements have been delivered pursuant to Section 5.01(a) or (b); and (C) such Indebtedness (x) does not have a scheduled maturity date occurring prior to ninety-one (91) days after the final Maturity Date, (y) shall not contain terms, conditions or covenants that are more restrictive than those contained herein and (z) is not guaranteed by any entity that is not a Guarantor or Borrower hereunder;

e. The second paragraph of Section 9.12 of the Existing Credit Agreement is hereby amended and restated in its entirety to read as follows:

For the avoidance of doubt, nothing in this Section 9.12 shall prohibit any Person from voluntarily disclosing or providing any Information within the scope of this confidentiality provision to any governmental, regulatory or self-regulatory organization (any such entity, a "Regulatory Authority") to the extent that any such prohibition on disclosure set forth in this Section 9.12 shall be prohibited by the laws or regulations applicable to such Regulatory Authority. Furthermore, for the avoidance of doubt, nothing in this Section 9.12 shall prohibit any individual from communicating or disclosing information regarding suspected violations of laws, rules or regulations to a Regulatory Authority.

f. The Commitment Schedule to the Existing Credit Agreement is hereby deleted in its entirety and replaced and superseded in all respects by Schedule 1 attached hereto.

Section 3. Conditions to Second Amendment Effective Date. This Amendment shall become effective on the date (the "**Second Amendment Effective Date**") on which the following conditions are satisfied:

- a. The Administrative Agent (or its counsel) shall have received:
 - i. executed counterparts of this Amendment duly executed by each Loan Party, the Administrative Agent, the Second Amendment Increasing Lenders, the Lenders party to the Existing Credit Agreement and the Issuing Banks party to the Existing Credit Agreement;
 - ii. executed counterparts of a supplemental debenture, dated as of the Second Amendment Effective Date, duly executed by each UK Loan Party, each Guernsey Loan Party and the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent;
 - iii. executed counterparts of a Guernsey security interest release agreement in relation to the Guernsey security interest agreement dated 29 April 2024, duly executed by each Guernsey Loan Party and the Administrative Agent, along with a certificate of discharge duly executed by the Administrative Agent, each dated as of the Second Amendment Effective Date, in form and substance reasonably satisfactory to the Administrative Agent;

- iv. executed counterparts of a Guernsey security interest agreement between Holdings and the Administrative Agent, dated as of the Second Amendment Effective Date, duly executed by Holdings and the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent;
- v. executed counterparts of a notice in respect of the Guernsey security interest agreement, dated as of the Second Amendment Effective Date, from Holdings and the Administrative Agent to Maven Topco Limited, in form and substance reasonably satisfactory to the Administrative Agent;
- vi. executed acknowledgement in respect of the Guernsey security interest agreement, dated as of the Second Amendment Effective Date from Maven Topco Limited to Holdings and the Administrative Agent, in form and substance reasonably satisfactory to the Administrative Agent;
- vii. written opinions (addressed to the Secured Parties) of:
 - A. Kirkland & Ellis LLP, counsel for the U.S. Borrowers and the other Loan Parties organized under the laws of the United States, any state thereof or the District of Columbia (the “U.S. Loan Parties”), in form and substance reasonably satisfactory to the Administrative Agent, in relation to power, capacity and due execution by the U.S. Loan Parties and all matters of U.S. law;
 - B. Jones Day, counsel for the Lenders and the Administrative Agent, in relation to the power, capacity and due execution by the UK Loan Parties and all matters of English law; and
 - C. Ogier (Guernsey) LLP, counsel for the Lenders and the Administrative Agent, in relation to the power, capacity and due execution by the Guernsey Loan Parties and all matters of Guernsey law;
- viii. in respect of each U.S. Loan Party, a certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Second Amendment Effective Date and executed by a Responsible Officer of such U.S. Loan Party, which shall (A) certify the resolutions of its board of directors, members or other body authorizing the execution, delivery and performance of this Amendment and the other Loan Documents executed in connection herewith to which it is a party; (B) identify by name and title and bear the signatures of the Responsible Officers and any other officers of such U.S. Loan Party authorized to sign this Amendment and the other Loan Documents executed in connection herewith to which it is a party; and (C) contain appropriate attachments, including (x) the certificate or articles of incorporation or organization of each U.S. Loan Party certified by the relevant authority of the jurisdiction of organization of such U.S. Loan Party, (y) a certificate of good standing or equivalent document certified by the relevant authority of the jurisdiction of organization of such U.S. Loan Party, and (z) a true and correct copy of its by-laws or operating, management or partnership agreement;
- ix. in respect of each UK Loan Party, a certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Second Amendment Effective Date and executed by a Responsible Officer of such UK Loan Party which shall (A) confirm

that borrowing or guaranteeing or securing, as appropriate, the Commitments would not cause any borrowing, guarantee, security or similar limit binding on such to be exceeded; (B) certify the resolutions of its board of directors (or other body) authorizing the execution, delivery and performance of this Amendment and the other Loan Documents executed in connection herewith to which it is a party; (C) certify a copy of an ordinary shareholder resolution signed by its member(s) approving the terms of, and transactions contemplated by, this Amendment and the other Loan Documents executed in connection herewith to which it is a party; (D) identify by name and title and bear the specimen signatures of each of the Responsible Officers and any other officers of such UK Loan Party authorized to sign this Amendment and the other Loan Documents executed in connection herewith to which it is a party; (E) in respect of each UK Loan Party whose shares are subject to the UK Security Property, certify that it has complied within the relevant timeframe with any notice it has received pursuant to Part 21A of the Companies Act 2006 from such UK Loan Party, or certifying that no "warning notice" or "restrictions of notice" (in each case as defined in Schedule 1B of the Companies Act 2006) has been issued in respect of the shares of such UK Loan Party, and certifying that a copy of the "PSC register" (within the meaning of section 790C(10) of the Companies Act 2006) of that UK Loan Party is in full force and effect without modification and has not been amended or superseded prior to the Second Amendment Effective Date; and (F) (x) contain appropriate attachments, including, but not limited to, its certificate of incorporation and articles of association (or other equivalent thereof) or (y) certify that such UK Loan Party has not modified its certificate of incorporation and articles of association (or equivalent thereof) since the Second Amendment Effective Date;

- x. in respect of each Guernsey Loan Party, a certificate, in form and substance reasonably satisfactory to the Administrative Agent, dated the Second Amendment Effective Date and executed by a Responsible Officer of such Guernsey Loan Party, which shall (A) certify the resolutions of its board of directors, members or other body authorizing the execution, delivery and performance of this Amendment and the other Loan Documents executed in connection herewith to which it is a party; (B) identify by name and title and bear the signatures of the Responsible Officers and any other officers of such Guernsey Loan Party authorized to sign this Amendment and the other Loan Documents executed in connection herewith to which it is a party; and (C) contain appropriate attachments, including (x) the certificate of incorporation, memorandum and articles of incorporation of each Guernsey Loan Party certified by the relevant authority of the jurisdiction of organization of such Guernsey Loan Party, (y) true and correct copy of its by-laws or operating, management or partnership agreement, and (z) a certificate of good standing or equivalent document certified by the relevant authority of organization of such Guernsey Loan Party; provided that, in respect of each Guernsey Loan Party, such certificate shall attach documentation regarding the foregoing as is usual and customary in the jurisdiction of organization or incorporation of each such Guernsey Loan Party, in each case as may be reasonably acceptable to the Administrative Agent;
- xi. a certificate from the Borrower Representative, dated as of the Second Amendment Effective Date, (A) certifying that (i) as of the date of the relevant Notice of Increase and on the date hereof before and after giving effect to the Second Amendment Commitment Increase (x) no Event of Default shall have occurred and be continuing and (y) the representations and warranties of the Loan Parties set forth herein, in the Existing Credit Agreement and each other Loan Document shall be true and correct in all material respects on and as of such date, except that (I) to the extent that such

representations and warranties specifically refer to an earlier date, such representations and warranties shall be true and correct in all material respects as of such earlier date and (II) any representation and warranty that is qualified as to “materiality” or “Material Adverse Effect” shall be true and correct in all respects and (ii) as of the date hereof before and after giving effect to the Second Amendment Commitment Increase, Holdings and its Subsidiaries shall be in pro forma compliance with the Financial Covenants for the most recently ended Reference Period for which financial statements have been (or were required to be) delivered to the Administrative Agent and (B) setting forth reasonably detailed calculations demonstrating that Holdings and its Subsidiaries are in pro forma compliance with the Financial Covenants for the most recently ended Reference Period for which financial statements have been (or were required to be) delivered to the Administrative Agent; and

- xii. to the extent requested by any Second Amendment Increasing Lender, an executed Note for the account of such Second Amendment Increasing Lender, duly executed by the Borrowers.

b. The Lenders, the Issuing Banks and the Administrative Agent shall have received all fees required to be paid on or before the Second Amendment Effective Date (including pursuant to that certain Second Amendment Fee Letter, dated as of February 7, 2025), and all expenses (including the reasonable fees and expenses of outside legal counsel) for which invoices have been presented no later than one (1) Business Day prior to the Second Amendment Effective Date (or a shorter period as agreed to by the Borrower Representative).

c. At least three (3) Business Days prior to the Second Amendment Effective Date, the Borrowers and each of the other Loan Parties shall have provided to the Second Amendment Increasing Lenders the documentation and other information theretofore requested in writing by the Second Amendment Increasing Lenders at least ten (10) Business Days prior to the Second Amendment Effective Date that is required by regulatory authorities under applicable “know your customer” and anti-money- laundering rules and regulations, including the USA PATRIOT Act.

Section 4. Representations and Warranties of the Loan Parties. Each Loan Party hereby represents and warrants to the Administrative Agent, the Second Amendment Increasing Lenders, the Lenders party hereto and the Issuing Banks party hereto as follows:

a. such Loan Party’s obligations under the Amended Credit Agreement are and shall remain secured by the Collateral, pursuant to the terms of the Amended Credit Agreement and the other Loan Documents;

b. the execution, delivery and performance of this Amendment by such Loan Party and the transactions contemplated hereby are within each Loan Party’s corporate or limited liability company powers, as the case may be, and have been duly authorized by all necessary corporate or limited liability company and, if required, stockholder or member action;

c. this Amendment has been duly executed and delivered by such Loan Party and constitutes a legal, valid and binding obligation of such Loan Party, enforceable in accordance with the terms hereof, subject to (i) in the case of Foreign Loan Parties, to the Legal Reservations and the Perfection Requirements and (ii) in the case of all other Loan Parties, to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors’ rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law; and

d.each Loan Party hereby ratifies and confirms in full its duties and obligations under the Amended Credit Agreement and the other Loan Documents applicable to it.

Section 5. Second Amendment Increasing Lenders. Each Second Amendment Increasing Lender acknowledges and agrees that, upon its execution of this Amendment, such Second Amendment Increasing Lender shall become an “Additional Lender” and a “Lender” under, and for all purposes of, the Amended Credit Agreement and the other Loan Documents, and shall be subject to and bound by the terms thereof, and shall perform all the obligations of and shall have all rights of a Lender thereunder.

Section 6. Reallocations. If applicable, the reallocation of the Lenders’ Loans contemplated by Section 2.22(a)(iv) of the Amended Credit Agreement with respect to the Second Amendment Commitment Increase shall occur with respect to the Second Amendment Commitment Increase on the Second Amendment Effective Date. On the Second Amendment Effective Date, all participations in Letters of Credit and Loans from draws under Letters of Credit shall be reallocated pro rata among the Lenders (including the Second Amendment Increasing Lenders) after giving effect to the Second Amendment Commitment Increase.

Section 7. Miscellaneous.

a.**Survival.** Except as expressly provided in this Amendment, all of the terms, provisions, covenants, agreements, representations and warranties and conditions of the Existing Credit Agreement shall be and remain in full force and effect as written, unmodified hereby. In the event of any conflict between the terms, provisions, covenants, representations and warranties and conditions of this Amendment, on the one hand, and the Existing Credit Agreement, on the other hand, this Amendment shall control.

b.**Severability.** Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality or enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

c.**Governing Law; Jurisdiction; Consent to Service of Process; Waiver of Jury Trial.** This Amendment and any claim, controversy, dispute, proceeding or cause of action (whether based on contract, tort or any other theory and whether at law or in equity) based upon, arising out of or relating to this Amendment and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of New York. The jurisdiction, consent to service of process and waiver of jury trial provisions in Sections 9.09 and 9.10 of the Existing Credit Agreement are incorporated herein by reference mutatis mutandis.

d.**Expense Reimbursement and Indemnification.** Each Loan Party hereby confirms that the expense reimbursement and indemnification provisions set forth in Section 9.03 of the Amended Credit Agreement shall apply to this Amendment and the transactions contemplated hereby.

e.**Further Assurances.** Each Loan Party hereby agrees from time to time, as and when reasonably requested by the Administrative Agent or any Lender, to execute and deliver or cause to be executed and delivered, all such documents, instruments and agreements and to take or cause to be taken such further or other action as the Administrative Agent or any Lender may reasonably deem necessary or desirable in order to carry out the intent and purposes of this Amendment.

f. Entire Agreement. This Amendment, the Amended Credit Agreement and the other Loan Documents constitute the entire agreement among the parties with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and verbal, among the parties or any of them with respect to the subject matter hereof.

g. Binding Effect, Beneficiaries. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, that neither the Borrowers nor any other Loan Party may assign or otherwise transfer any of its rights or obligations under this Amendment except as permitted by the Amended Credit Agreement.

h. Construction. This Amendment shall be construed without regard to any presumption or other rule requiring construction against the party drafting this Amendment.

i. Electronic Execution. This Amendment may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Amendment by telecopy, emailed .pdf or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Amendment. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby or thereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

j. Headings. Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

k. Reference to and Effect on the Existing Credit Agreement and the Other Loan Documents. On and after the Second Amendment Effective Date, each reference in the Existing Credit Agreement to "this Agreement," "hereunder," "herein" or words of like import referring to the Existing Credit Agreement, and each reference in the other Loan Documents to the "Credit Agreement," "thereunder," "thereof" or words of like import referring to the Existing Credit Agreement, shall, in each case, mean and be a reference to the Existing Credit Agreement as amended by this Amendment. Except as specifically amended by this Amendment, the Existing Credit Agreement and the other Loan Documents shall remain in full force and effect (with the same priority, as applicable) and are hereby ratified and confirmed and this Amendment shall not be considered a novation. The execution, delivery and performance of this Amendment shall not constitute a waiver of any provision of, or operate as a waiver of any right, power or remedy of the Administrative Agent, any Lender or any other party under, the Amended Credit Agreement, any of the other Loan Documents or otherwise. This Amendment and each other document executed in connection herewith shall be deemed to be a "Loan Document" as defined in the Amended Credit Agreement.

l. Reaffirmation of Security Interests. Each Loan Party, as borrower, guarantor, debtor, grantor, mortgagor, pledgor, assignor, or in other any other similar capacity in which it granted liens or security interests in its property or otherwise acts as accommodation party, guarantor or indemnitor, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Loan Documents to which it is a party (after giving effect hereto) and (ii) to the extent that such Loan Party granted liens on or security interests in any of its property pursuant to any

such Loan Document as security for or otherwise guaranteed the Obligations, ratifies and reaffirms such guarantee and grant of security interests and liens and confirms and agrees that such guarantee includes, and such security interests and liens hereafter secure, all of the Obligations, including, without limitation, any additional Obligations resulting from or incurred pursuant to this Amendment.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective authorized officer(s) as of the day and year first above written.

CITIBANK, N.A., as Administrative Agent,
Swingline Lender, a Lender and an Issuing Bank

By: /s/ James Reed
Name: James Reed
Title: Authorized Signatory

DEUTSCHE BANK AG NEW YORK BRANCH, as a
Lender

By: /s/ Philip Tancorra
Name: Philip Tancorra
Title: Director

By: /s/ Suzan Onal
Name: Suzan Onal
Title: Director

GOLDMAN SACHS BANK USA, as a Lender

By: /s/ Priyankush Goswami
Name: Priyankush Goswami
Title: Authorized Signatory

BARCLAYS BANK PLC, as a Second
Amendment Increasing Lender

By: /s/ Timothy Uwemedimo
Name: Timothy Uwemedimo
Title: Authorized Signatory

CITIZENS BANK, N.A., as a Second Amendment
Increasing Lender

By: /s/ Sean McWhinnie
Name: Sean McWhinnie
Title: Managing Director

[Signature Page to Second Amendment to Credit Agreement]

GENIUS SPORTS SS, LLC, as a Borrower

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Chief Financial Officer

GENIUS SPORTSMEDIA INC., as a Borrower

By: /s/ Mark Locke
Name: Mark Locke
Title: President

**GENIUS SPORTS TECHNOLOGIES LIMITED, as a
Borrower**

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS UK LIMITED, as a Borrower

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS LIMITED, as Holdings

By: /s/ Mark Locke
Name: Mark Locke
Title: Director

MAVEN TOPCO LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

[Signature Page to Second Amendment to Credit Agreement]

MAVEN MIDCO LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

MAVEN DEBTCO LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

MAVEN BIDCO LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS GROUP LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS HOLDINGS LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS MEDIA LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

[Signature Page to Second Amendment to Credit Agreement]

PHOTOSPIRE LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

SPIRABLE LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS SERVICES LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

SPORT INTEGRITY MONITOR LIMITED, as a Guarantor

By: /s/ Mark Locke
Name: Mark Locker
Title: Director

SECOND SPECTRUM UK LIMITED, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Director

GENIUS SPORTS SS HOLDINGS, INC., as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Chief Financial Officer

[Signature Page to Second Amendment to Credit Agreement]

GENIUS SPORTS WE SUB LLC, as a Guarantor

By: /s/ Joshua Linforth
Name: Joshua Linforth
Title: Chief Executive Officer

DMY TECHNOLOGY GROUP, INC. II, as a Guarantor

By: /s/ Nicholas Taylor
Name: Nicholas Taylor
Title: Chief Financial Officer

SPIRABLE INC., as a Guarantor

By: /s/ Joshua Linforth
Name: Joshua Linforth
Title: Chief Revenue Officer

[Signature Page to Second Amendment to Credit Agreement]

Schedule 1

[Intentionally Omitted]

List of Subsidiaries of Genius Sports Limited

Entity Name	Jurisdiction
Maven Topco Limited	Guernsey
Maven Midco Limited	UK
Maven Debtco Limited	UK
Maven Bidco Limited	UK
dMY Technology Group, Inc II	US
Genius Sports WE SUB LLC	US
Genius Sports Group Limited	UK
Genius Sports Holdings Limited	UK
Genius Sports UK Limited	UK
Genius Sports Media Limited	UK
Genius Sports Technologies Limited	UK
Genius Sports Services Limited	UK
Genius Sports Media Inc	US
Sportzcast Inc.	US
Genius Sports Italy SRL	Italy
Sport Integrity Monitor Limited	UK
Betgenius ANZ Pty Ltd	Australia
Genius Sports ANZ Pty Ltd	Australia
Genius Sports Esportivos LTDS	Brazil
Genius Sports CH Sàrl	Switzerland
Genius Sports Asia Pte Ltd	Singapore
Genius Sports Group Danmark ApS	Denmark
Genius Sports Services Colombia S.A.S.	Colombia
Genius Sports Services Eesti Oü	Estonia
UAB "Genius Sports LT"	Lithuania
Genius Sports Network ApS	Denmark
Genius Sports Services EOOD	Bulgaria
Genius Sports SS Holdings, Inc.	US
Genius Sports SS, LLC	US
Second Spectrum Sàrl	Switzerland
Second Spectrum (HK) Limited	Hong Kong
Second Spectrum UK Limited	UK
Second Spectrum China Ltd	China
Fan Hub Media Holdings Pty Ltd	Australia
Fan Hub Media Trading Pty Ltd	Australia
Fan Hub Media Direct Pty Ltd	Australia
Fan Hub Media UK Limited	UK
Fan Hub Media USA, LLC	US
Fan Hub Media Development	Ukraine
Photospire Limited	UK
Spirable Inc	US
Genius Sports Canada Corporation	Canada

Insider Trading Policy

Genius Sports Limited, together with its subsidiaries and affiliates (“Genius”, the “Company”, “we”, “us”), is committed to acting fairly and with integrity in all of our business dealings. This Insider Trading Policy (this “Policy”) enforces these values and is in place to prevent Insider Trading.

This Policy applies to all Colleagues, including directors, officers, employees, staff, temporary or short-term workers, consultants and contractors (together, “Colleagues” or “you”), regardless of their operating location, the duration of their service or role within the Company. Each Colleague is responsible for making sure that they comply with this Policy, and that any Family Member, household member or entity whose transactions are subject to this Policy (as discussed below) also comply with this Policy.

This Policy may be reviewed and updated from time-to-time as appropriate or as required by applicable law. We refer you to the contact details at the end of this Policy for any questions or support in understanding this Policy and its application to you.

Purpose

The purpose of this Policy is to:

1. Communicate our strict prohibition against Insider Trading;
2. Communicate our strict prohibition against disclosing Material Non-Public Information (“MNPI”), as explained below;
3. Assist you in identifying key activities that would require you to take additional care or seek approvals prior to trading Company securities;
4. Provide you with information on how to analyse situations and identify for yourself if trading shares would likely be deemed to constitute Insider Trading; and
5. Give contact details for our Governance & Compliance Team who can provide additional training and resources to support compliance with this Policy.

Prevention of Insider Trading is as much about understanding what activities give rise to Insider Trading as it is about taking steps to avoid it.

We expect all Colleagues to take appropriate steps to avoid Insider Trading and have systems and processes in place to support that expectation. However, the law does not excuse Insider Trading violations even if the Company previously approved a pre-clearance to trade securities. Therefore, in order to avoid Insider Trading, everyone must understand what Insider Trading is and apply the assessment principles within this Policy prior to transacting in Company securities.

As you will see from this Policy, not every Colleague will need approvals prior to trading and not every employee will be subject to blackout dates. However, all Colleagues will need to understand the term ‘MNPI’ and will need to carry out an assessment of whether they, or their family, are in possession of MNPI prior to trading securities. When you, or your family (as defined below), are in possession of MNPI, you are prohibited from trading securities.

Part I - Understanding Insider Trading

Many key terms in this Policy may be new or otherwise unfamiliar. To ensure this Policy is understood and complied with, the following summary is provided for informative purposes.

Does this Policy apply to me?

This Policy applies to all Colleagues, including directors, officers, employees, staff, temporary or short-term workers, consultants and contractors (together, “Colleagues” or “you”).

What are ‘shares’ and are they the same as ‘securities’?

Ownership of a company is divided into pieces; those pieces are called ‘securities’. A ‘share’ is the most common type of security. Warrants, bonds and options are among the other types of common securities. For reference, when this Policy or any Company policy restricts someone from buying or selling ‘shares’, we are also restricting transactions in bonds, warrants, options or other types of securities. The references to shares in the policy is to aid in your ability to apply this policy when you buy, sell or otherwise transact in securities. Similarly, this Policy references ‘buying’, ‘selling’ and ‘trading’ shares, which are among many types of transactions an investor can do with their securities.

As this Policy is intended to prevent Insider Trading, we are more concerned with how to prevent Insider Trading than we are with detailing every type of security and all types of transactions. However, we have included an Appendix to this Policy which explains in detail the different types of securities and any nuances in applying this Policy if you are trading other types of securities or undertaking more complex securities transactions.

How many shares do companies have?

Most companies have at least one share; even private companies. Generally speaking, a company with one share would be owned by one person. Many companies have more than one share which means they can have more than one owner, with each owning one or more shares.

When someone owns a share (or another type of security) they are considered a 'shareholder'.

What does it mean to be a publicly listed company?

Genius is a publicly listed company on the New York Stock Exchange. This means that the Company allows members of the public to buy, sell or otherwise trade shares in our Company. When someone purchases a share, or a piece of ownership, in our Company, they become a shareholder by virtue of their purchase.

What is 'MNPI'?

Any information which, if known, would likely impact a reasonable investor's decision to buy, sell or otherwise trade securities, is deemed 'material information'. Until this material information is made available to the public, it is deemed '**MNPI**'. Any person in possession of MNPI is deemed to be an '**Insider**'.

Allowing someone, or a group of people, to trade while in possession of MNPI is fundamentally unfair and undercuts the sanctity of a public stock exchange. The practice of trading while in possession of MNPI is called '**Insider Trading**'.

What rules must we all follow with regard to Insider Trading?

There are a number of rules that we must comply with in relation to Insider Trading. These rules are summarised as follows.

1. Someone in possession of MNPI cannot trade securities.

If you trade securities while in possession of inside information, it is assumed your decision to trade was based on that information. As Insider Trading is fundamentally unfair, it is also illegal and your actions could result in a criminal or civil investigation.

2. Colleagues must not aid in commission of Insider Trading by others.

Colleagues with knowledge of MNPI cannot disclose MNPI to others unless they are required to do so by law or as part of their role. This means you cannot share MNPI with friends, family, acquaintances, or investors who may trade in Company securities until it is in the public realm. There are certain individuals within the Company who can share this information internally on an as needed basis or externally, via special press release or by formal SEC filing. But for anyone else, you must not share MNPI.

3. Colleagues cannot make public disclosures without the authority to do so.

Colleagues with knowledge of MNPI cannot make announcements to investors or the press which contain MNPI unless they are explicitly directed to do so. If you are unsure whether your job requires you to make public statements, please contact the Governance & Compliance Team or the Communications Team for help prior to making any public statements.

4. Colleagues must not trade when not permitted to do so under this Policy or otherwise.

Some colleagues who are deemed to have frequent access to MNPI cannot trade during specified windows, known as "Blackout Periods". Blackout Periods are specific periods of time when it is assumed that certain employees are aware of MNPI such that their decision to trade during that period would automatically be deemed to be improper. The Company will send out emails announcing blackout dates in advance of their occurrence to applicable Colleagues to assist in preventing trades when prohibited.

This Insider Trading Policy outlines how these activities are prohibited, how to understand when they apply to you and what to do if you inadvertently violate this Policy.

Will the Company tell me if I am in possession of MNPI?

The Company maintains 'Insider Lists'. Insider Lists contain the names and contact details of individuals who the Company believes to have regular access to MNPI. If your role is on an Insider List, you will be notified by email and provided with details on blackout dates, pre-clearance requirements and other restrictions that will apply to you.

From time-to-time, we may create a second Insider List that is project specific. Project specific lists contain the names and details of individuals who the Company expects to be in possession of MNPI as a result of a project they are working on, or will be assigned to work on. As with the primary

Insider List, those on a project list will receive an email outlining additional restrictions that apply to them while the project is ongoing.

There will be some individuals who may come across MNPI, but have not been added to an Insider List. If you believe you are in possession of MNPI and have not received an Insider List notification by email, please contact the Governance & Compliance Team immediately. Alongside following this Policy, you will be given additional information to assist you in complying with pre-clearance requirements and Blackout Periods if trading securities.

If you are unsure on whether something is deemed MNPI, please ask the Governance & Compliance Team for support in understanding the application of this Policy. Remember, even if the information is not deemed to be MNPI, you are still required to keep all confidential information private and should not be sharing confidential work information except when carrying out your duties.

Help me understand how to identify if something is MNPI?

‘MNPI’ is:

1. any information,
2. that has not been widely made public, and
3. if it was known to a reasonable investor, would impact the investor’s decision to buy, sell or hold a security.

Information must be both ‘material’ and ‘non-public’ to be deemed MNPI.

A determination of whether something is ‘material’ is fact-specific; there is no easy rule that applies in every circumstance or an equation we can apply. We must always analyse the facts and make a determination as to whether a reasonable investor would base an investing decision on that information, if the information were known to them. However, there are some common facts and circumstances where we would expect for information to be deemed ‘material non-public’. These are as follows:

- financial projections of significant earnings or losses, or other Company earnings guidance;
- changes to previously announced earnings guidance, or the decision to suspend earnings guidance;
- a pending or proposed significant merger, acquisition or tender offer;
- a pending or proposed acquisition or disposition of a significant asset;
- a pending or proposed joint venture;
- major marketing changes;
- a change in management;
- a Company restructuring;
- development of a significant new product, process, or service;
- the gain or loss of a significant customer or supplier;
- notice of significant lawsuits or information relating to the outcome of significant litigation;
- significant related-party transactions;
- a change in dividend policy, the declaration of a share split, or an offering of additional securities;
- bank borrowings or other financing transactions out of the ordinary course;
- the establishment of a repurchase programme for Company securities;
- a change in the Company’s pricing or cost structure;
- a change in auditors or notification that the auditor’s reports may no longer be relied upon;
- pending or threatened significant litigation, or the resolution of such litigation;
- impending bankruptcy or the existence of severe liquidity problems;
- significant cybersecurity incidents; and
- the imposition of a ban on trading in securities.

When information is considered 'non-public':

Information that has already been formally announced via a government or regulatory filing, press release or other public disclosure, is ordinarily considered to be public one to two days after it is filed or released.

By contrast, information is deemed not to be widely disseminated, and therefore deemed to be non-public information, when it is available only to the Company's employees, or if it is only available to a select group of analysts, advisors, brokers and institutional investors.

If the Company submits a government filing relating to material information on Monday, we would assume it continues to be classed as 'non-public' on Monday and Tuesday. To be cautious, in this scenario, we would suggest that the information is deemed non-public until at least Wednesday. However, not all government filings become public, and thus in any case to remove uncertainty, you should assess whether you believe the information is non-public prior to trading.

What to do if you are unsure:

If you are unsure whether particular information is MNPI, you should assume that it is in fact MNPI. Following this assumption mitigates your risk of Insider Trading. You should also review this Policy and if you remain unsure, you are invited to consult the Governance & Compliance Team for training on what constitutes Insider Trading or to request additional information on blackout dates and pre-clearance.

We note that as a matter of law, anyone who is charged with the crime of Insider Trading remains responsible for their decision. The law does not excuse anyone from responsibility even if they were advised that trading was acceptable by a member of the Company, regardless of whether the advice was given by the Chief Executive Officer, a member of the Board of Directors (the "Board"), the Chief Legal Officer, or any other members of the team. US law believes that every individual charged with Insider Trading is responsible for their own actions. You must make your own assessment and while we are here to help, our help cannot excuse any decision or action taken.

The law deems you to be responsible for preventing your Family Members from committing Insider Trading with respect to Company securities, therefore be careful to ensure your family consults with you prior to transacting in Company securities.

How do you define a 'Family Member'?

Anyone who lives with you is deemed to be a "Family Member". It is not an excuse to say that you are not personally close to someone who lives with you or that you were unaware of their trade or intent to trade.

In addition to those Family Members that live with you, any Family Members who do not live in your household but whose transactions in Company securities are directed by you or are subject to your influence or control, such as parents or children, would likely be deemed a Family Member.

Note: this Policy does not apply to personal securities transactions of Family Members where the purchase or sale decision is made by a third party not controlled by, influenced by or related to you or your Family Members.

What if I did not share MNPI with my family prior to their decision to trade?

If the Family Member is in possession of MNPI and trades prior to that information being made public, you both may be suspected of, or found to have committed, Insider Trading.

Are there any exceptions to this Policy?

All exceptions are specified in in the Appendix below and form a part of this Policy. These exceptions are very limited and apply in only a few specific types of transactions. You should read these exceptions with great care prior to making a trade of the type listed in the Appendix as an exception.

Note: the law does not forgive acts of Insider Trading even in small transactions or if an emergency exists and the person trading felt they needed to do so in order to quickly sell shares. You must never engage in Insider Trading and you must always do your own assessment on whether you possess MNPI and refrain from trading if you do.

What about entities under my 'control' or 'influence'?

This Policy also applies to any entities that you influence or control, including any corporations, partnerships or trusts (collectively referred to as "Controlled Entities"). Transactions by these Controlled Entities should be treated for the purposes of this Policy and applicable securities laws as if they were for your own account.

What about transactions after my employment or appointment ends?

This Policy continues to apply to transactions after termination and applies for so long as you are in possession of MNPI. You must refrain from

trading Company securities until the MNPI becomes public or is no longer material.

The pre-clearance requirements specified below, however, will cease to apply to transactions in Company securities upon the expiration of any Blackout Period or other Company-imposed trading restrictions applicable at the time of the termination of service.

What is a 'Blackout Period'?

'Blackout Periods' are periods where trading Company securities is strictly prohibited. These Blackout Periods generally start ten to twenty days before the fiscal quarter-end and last up until the results for that quarter are published. They normally apply to certain people only.

The Company may also have event-specific Blackout Periods, which will occur when a specific event is imminent and trading with knowledge of such event would likely be deemed Insider Trading. In that situation, the Governance & Compliance Team may notify relevant persons that they should not trade in the Company's securities, without disclosing the reason for the restriction. The existence of an event-specific trading restriction period or extension of a Blackout Period will not be announced to the Company as a whole, and should not be communicated to any other person.

Remember: even if you have not been designated as a person who should not trade due to an event-specific restriction, you should not trade while aware of MNPI.

Do we have full Company Blackout Periods?

The Company may undertake Company-wide Blackout Periods at relevant times in order to mitigate any risk of Insider Trading. As and when these arise, all employees and other relevant parties will receive an email notification with more information.

What are pre-clearance Requirements?

Individuals on Insider Lists may not engage in any transaction in Company securities without first obtaining pre-clearance for the transaction from two members of the Pre-Clearance Committee. The Pre-Clearance Committee consists of the Chief Legal Officer, Chief Financial Officer, Chief Executive Officer, Chief of Staff and Chief Operating Officer.

A request for pre-clearance should be submitted directly to the Governance & Compliance Team at least two business days in advance of the proposed transaction unless an exception is granted. You will be notified if the transaction is approved. The Pre-Clearance Committee is under no obligation to approve a transaction submitted for pre-clearance. If permission to engage in the transaction is denied, the person making the request must refrain from initiating any transaction in Company securities and not inform anyone else of the restriction, as the reason for such restriction may relate to the occurrence of an event-specific Blackout Period which is not widely shared for reasons of confidentiality.

When a request for pre-clearance is made, the requestor should carefully consider whether they may be aware of any MNPI about the Company, and should describe fully those circumstances to the Governance & Compliance Team. The requestor should also be prepared to comply with SEC Rule 144 and file Form 144, if necessary, and will be provided with further information if that is the case.

If a person seeks pre-clearance, and permission to engage in the transaction is granted, then such trade must be effected within five calendar days of receipt of pre-clearance unless an exception is granted. Such person must promptly notify the Governance & Compliance Team following the completion of the transaction. A person who has not completed the transaction within five calendar days may not engage in such transaction without obtaining pre-clearance again.

Notwithstanding the pre-clearance process, it is your responsibility to determine whether you are in possession of MNPI. An open trading window or a pre-clearance of the trade does not absolve you from liability for trading on MNPI.

Part II – Consequences for Violating This Policy

It is illegal to purchase or sell securities while aware of MNPI, or to disclose MNPI about the Company to others who then trade in the Company's securities. The law applies even to employees located outside the United States. We should all take reasonable steps to prevent Insider Trading.

Insider Trading violations are pursued vigorously by regulators and enforcement authorities with severe punishments that could include significant fines and imprisonment.

Breaching this Policy may result in disciplinary action, up to and including the termination of your employment or engagement.

Part III – Summary

Insider Trading

All Colleagues have ethical and legal obligations to maintain the confidentiality of MNPI they come across and to not engage in securities transactions while in possession of such information. **You must not trade in, or recommend trading in, securities when in possession of MNPI.** If you are aware of MNPI relating to the Company, you may not engage in, recommend to engage in or assist anyone with engaging in transactions of Company securities.

If, in the course of your work, you learn of MNPI relating to another company with whom we do business, such as a supplier or a customer, you may not engage in, recommend engaging in or assist anyone with engaging in transactions of that company's securities.

The prohibitions above apply to both direct and indirect dealings through Family Members or other persons or Controlled Entities; and includes all company securities, whether or not issued by that company.

Maintaining confidentiality

You must treat MNPI with the highest level of confidentiality. You may not disclose or assist anyone in disclosing MNPI to anyone outside of the Company. This includes, but not limited to, your family, friends, business associates, investors and expert consulting firms, unless any such disclosure is made in accordance with the Company's policies regarding the protection or authorised external disclosure of information.

You may only share MNPI internally on a need-to-know basis. You may not disclose or assist anyone in disclosing MNPI to persons within the Company whose jobs do not require them to have that information.

The prohibitions above apply to both direct and indirect sharing through Family Members or other persons or Controlled Entities.

Additional materials

Additional information will be provided to all individuals added to the Insider List. This additional information will provide details on pre-clearance and additional actions required. Any employee may request this information. Additionally, all blackout dates will be posted in the compliance area of Arena or notified to any Colleague who possesses a Company email address.

Questions, concerns and training updates

Training will be provided regularly, as part of our standard compliance training. We encourage you to email compliance@geniussports.com with any questions on how to apply this Policy.

Comments, suggestions and queries should also be addressed to compliance@geniussports.com.

Approval and oversight of this Policy

The Chief Legal Officer has overall responsibility for our legal compliance, with day-to-day maintenance of this Policy carried out by the Governance & Compliance Team.

Appendix

Restricted Transactions

The Company has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct associated with certain types of transactions. Therefore, if this Policy applies to you, you may not engage in certain transactions, or should otherwise consider the Company's preferences, as described below.

Short-Term Trading: Short-term trading of Company securities may be distracting and may unduly focus on the Company's short-term stock market performance instead of long-term business objectives. For these reasons, any director, officer or other employee of the Company who purchases Company securities in the open market may not sell any Company securities of the same class during the six months following the purchase (or vice versa).

Short Sales: Short sales of Company securities (*i.e.*, the sale of a security that the seller does not own) may evidence an expectation that the securities will decline in value, and therefore have the potential to signal to the market that the seller lacks confidence in the Company's prospects. In addition, short sales may reduce a seller's incentive to seek to improve the Company's performance. For these reasons, short sales of Company securities are prohibited. (Short sales arising from certain types of hedging transactions are governed by the paragraph below captioned 'Hedging Transactions'.)

Publicly-Traded Options: Given the relatively short term of publicly-traded options, transactions in options may create the appearance that they are based on MNPI and focus the attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in put options, call options or other derivative securities, on an exchange or otherwise, are prohibited by this Policy. (Option positions arising from certain types of hedging transactions are governed by the next paragraph below.)

Hedging Transactions: Hedging or monetisation transactions can be accomplished through a number of possible mechanisms, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds. Such hedging transactions may permit a director, officer or employee to continue to own Company securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the holder no longer has the same objectives as the Company's other shareholders. Therefore, the Company prohibits you from engaging in such transactions without the approval of the Board, the Audit Committee of the Board, or its delegate (such delegate must consist of a formal Committee of the Board).

Margin Accounts and Pledged Securities: Securities held in a margin account as collateral for a margin loan may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of MNPI or otherwise not permitted to trade in Company securities, directors, officers and other employees are prohibited from holding Company securities in a margin account or pledging Company securities as collateral for a loan, save where the party is a signatory to the Amended and Restated Investor Rights Agreement, dated as of April 26, 2021, by and among the Company and the other signatories thereto, and prior written approval is granted by the Board, the Audit Committee of the Board, or its delegate (such delegate must consist of a formal Committee of the Board).

(Pledges of Company securities arising from certain types of hedging transactions are governed by the paragraph above captioned 'Hedging Transactions'.)

Standing and Limit Orders: Standing and limit orders (except standing and limit orders under approved Rule 10b5-1 Plans, as described below) create heightened risks for Insider Trading violations similar to the use of margin accounts. There is no control over the timing of purchases or sales that result from standing instructions to a broker, and as a result, a broker could execute a transaction when you are in possession of MNPI. The Company therefore discourages placing standing or limit orders on Company securities. If a person subject to this Policy determines that they must use a standing order or limit order, the order should be limited to a short duration and should otherwise comply with the restrictions and procedures outlined for pre-clearance.

Exceptions

Transactions Under Company Plans

This Policy does not apply in the case of the following transactions, except as specifically noted:

1. Share Option Exercises: This Policy does not apply to the exercise of an employee share option acquired pursuant to the Company's plans, or to the exercise of a tax withholding right pursuant to which a person has elected to have the Company withhold shares subject to an option to satisfy tax withholding requirements. This Policy does apply, however, to any sale of shares as part of a broker-assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the

exercise price of an option.

2. **Restricted Share Awards:** This Policy does not apply to the vesting of restricted shares, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares to satisfy tax withholding requirements upon the vesting of any restricted shares. The Policy does apply, however, to any market sale of restricted shares.
3. **401(k) Plan:** This Policy does not apply to purchases of Company securities in the Company's 401(k) plan (if any) resulting from your periodic contribution of money to the plan pursuant to your payroll deduction election. This Policy does apply, however, to certain elections you may make under the 401(k) plan, including: (a) an election to increase or decrease the percentage of your periodic contributions that will be allocated to the Company shares fund; (b) an election to make an intra-plan transfer of an existing account balance into or out of the Company shares fund; (c) an election to borrow money against your 401(k) plan account if the loan will result in a liquidation of some or all of your Company shares fund balance; and (d) an election to pre-pay a plan loan if the pre-payment will result in allocation of loan proceeds to the Company shares fund.
4. **Employee Share Purchase Plan:** This Policy does not apply to purchases of Company securities in the employee share purchase plan (if any) resulting from your periodic or lump sum contribution of money to the plan pursuant to the election you made at the time of your enrolment in the plan. This Policy does apply, however, to your initial election to participate in the plan, changes to your election to participate in the plan for any enrolment period, and to your sales of Company securities purchased pursuant to the plan.
5. **Dividend Reinvestment Plan:** This Policy does not apply to purchases of Company securities under the Company's dividend reinvestment plan (if any) resulting from your reinvestment of dividends paid on Company securities. This Policy does apply, however, to voluntary purchases of Company securities resulting from additional contributions you choose to make to the dividend reinvestment plan, and to your election to participate in the plan or increase your level of participation in the plan. This Policy also applies to your sale of any Company securities purchased pursuant to the plan.

Transactions Not Involving a Purchase or Sale

Bona fide gifts are not transactions subject to this Policy, unless the person making the gift has reason to believe that the recipient intends to sell the Company securities while the officer, employee or director is aware of MNPI, or the person making the gift is subject to the trading restrictions specified in Part I under Pre-Clearance and Blackouts and the sales by the recipient of the Company Securities occur during a Blackout Period.

Further, transactions in mutual funds that are invested in Company securities are not transactions subject to this Policy.

Rule 10b5-1 Plans

Rule 10b5-1 under the Exchange Act provides a defence from Insider Trading liability. In order to be eligible to rely on this defence, a person subject to this Policy must enter into a Rule 10b5-1 Plan for transactions in Company securities that meets certain conditions specified in the Rule (a "Rule 10b5-1 Plan"). If the plan meets the requirements of Rule 10b5-1, Company securities may be purchased or sold without regard to certain Insider Trading restrictions. To comply with the Policy, Rule 10b5-1 Plans must be approved by the Chief Legal Officer and meet the requirements of Rule 10b5-1. A Rule 10b5-1 Plan must be entered into at a time when the person entering into the plan is not aware of MNPI. Once the plan is adopted, the person must not exercise any influence over the amount of securities to be traded, the price at which they are to be traded or the date of the trade. The plan must either specify the amount, pricing and timing of transactions in advance, or delegate discretion on these matters to an independent third party.

Any Rule 10b5-1 Plan must be submitted to the Chief Legal Officer for approval five days prior to the entry into, or amendment of, the Rule 10b5-1 Plan unless an exception is granted. No further pre-approval of transactions conducted pursuant to the Rule 10b5-1 Plan will be required if the Rule 10b5-1 Plan is approved by the Chief Legal Officer. Notwithstanding any pre-clearance of a Rule 10b5-1 Plan, the Company, its directors and its officers assume no liability for the consequences of any transaction made pursuant to such plan. The Chief Legal Officer is under no obligation to approve a Rule 10b5-1 Plan submitted for approval.

Once a Rule 10b5-1 Plan is pre-cleared and is adopted or modified, it is subject to a "cooling-off" period before execution of the first trade. The "cooling-off" period for directors and officers ends on the later of:

(1) 90 days following the Rule 10b5-1 Plan adoption or modification or (2) two business days following the disclosure in Form 6-K or Form 20-F of the Company's financial results for the fiscal quarter in which the Rule 10b5-1 Plan was adopted or modified (however, the cooling-off period will not exceed 120 days following plan adoption or modification). For all other individuals, a 30 day cooling-off period is required.

A person may not enter into overlapping Rule 10b5-1 Plans (subject to certain exceptions) and may only enter into one single-trade Rule 10b5-1 Plan during any 12-month period (subject to certain exceptions).

All persons entering into a Rule 10b5-1 Plan must act in good faith with respect to that plan.

Definition of ‘securities’

The term securities includes the Company’s ordinary shares, options to purchase ordinary shares, or any other type of securities that the Company may issue, including (but not limited to) preferred shares, convertible debentures, bonds and warrants, as well as derivative securities that are not issued by the Company, such as exchange-traded put or call options or swaps relating to the Company’s securities.

Any activity contravening this Policy, whether actual or suspected, must be reported using the Incident Reporting Line Slack Channel, #genius-incident-line and emailed to compliance@geniussports.com.

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Mark Locke, certify that:

1. I have reviewed this annual report on Form 20-F of Genius Sports Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the company and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: March 14, 2025

/s/ Mark Locke

Name: Mark Locke

Title: Chief Executive Officer and Director

**CERTIFICATION PURSUANT TO
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Nicholas Taylor, certify that:

1. I have reviewed this annual report on Form 20-F of Genius Sports Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the company and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the company's internal control over financial reporting that occurred during the period covered by the annual report that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal control over financial reporting.

Date: March 14, 2025

/s/ Nicholas Taylor

Name: Nicholas Taylor

Title: Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The certification set forth below is being submitted in connection with Genius Sports Limited's annual report on Form 20-F for the year ended December 31, 2024 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

I, Mark Locke, the Chief Executive Officer of Genius Sports Limited, certify that, to my knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Genius Sports Limited

Date: March 14, 2025

/s/ Mark Locke

Name: Mark Locke

Title: Chief Executive Officer and Director

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The certification set forth below is being submitted in connection with Genius Sports Limited's annual report on Form 20-F for the year ended December 31, 2024 (the "Report") for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 1350 of Chapter 63 of Title 18 of the United States Code.

I, Nicholas Taylor, the Chief Financial Officer of Genius Sports Limited, certify that, to my knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Genius Sports Limited

Date: March 14, 2025

/s/ Nicholas Taylor

Name: Nicholas Taylor

Title: Chief Financial Officer

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in the Registration Statements on Form F-3 (No. 333-265466), Form F-3ASR (No. 333-279227), Form S-8 (No. 333-264254), Form S-8 (No. 333-266904), Form S-8 (No. 333-269093) and Form S-8 (No. 333-278001) of Genius Sports Limited (“the Company”) of our report dated March 14, 2025, relating to the consolidated financial statements of the Company and the effectiveness of internal control over financial reporting of the Company, which appears in this Annual Report on Form 20-F for the year ended December 31, 2024.

/s/ WithumSmith+Brown, PC

New York, New York
March 14, 2025

Policy for the Recovery of Erroneously Awarded Compensation

A. OVERVIEW

Genius Sports Limited (the “**Company**”) believes that it is in the best interests of the Company and its shareholders to create and maintain a culture that emphasizes integrity and accountability and that reinforces the Company’s pay-for-performance compensation philosophy. The Company’s Board of Directors (the “**Board**”) has therefore adopted this policy, which provides for the recoupment of certain executive compensation in the event the Company is required to prepare an accounting restatement of its financial statements due to material noncompliance with any financial reporting requirement under the federal securities laws (this “**Policy**”). This Policy is designed to comply with Section 10D of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), the rules promulgated thereunder, the applicable listing standards of the New York Stock Exchange (the “**NYSE Listing Standards**”) and the Companies (Guernsey) Law, 2008 (as amended) (the “**Home Country Law**”). All capitalized terms used and not otherwise defined herein shall have the meanings set forth in Section I, below. The parties intend for this document to be contractually binding.

B. COVERED EXECUTIVES

This Policy applies to the Company’s current and former executive officers (“Executive Officers”) as determined by the Board from time to time.

C. RECOVERY OF ERRONEOUSLY AWARDED COMPENSATION

- 1) In the event of an Accounting Restatement, the Company will reasonably promptly recover the Erroneously Awarded Compensation Received in accordance with Section 10D of the Exchange Act, the rules promulgated thereunder, and the NYSE Listing Standards as follows:
 - i. After an Accounting Restatement, the Compensation Committee (if composed entirely of independent directors, or in the absence of such a committee, a majority of independent directors serving on the Board) (the “**Committee**”) shall determine the amount of any Erroneously Awarded Compensation Received by each Executive Officer and shall promptly notify each Executive Officer with a written notice containing the amount of any Erroneously Awarded Compensation and a demand for repayment or return of such compensation, as applicable. Any Erroneously Awarded Compensation can be recovered as a debt.
 - a) For Incentive-Based Compensation based on (or derived from) the Company’s share price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement:
 - i. The amount to be repaid or returned shall be determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the Company’s share price or total shareholder return upon which the Incentive-Based Compensation was Received; and
 - ii. The Company shall maintain documentation of the determination of such reasonable estimate and provide the relevant documentation as required to the NYSE.
 - ii. The Committee shall have discretion to determine the appropriate means of recovering Erroneously Awarded Compensation based on the particular facts and circumstances. Notwithstanding the foregoing, except as set forth in Section C(2) below, in no event may the Company accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer’s obligations hereunder.
 - iii. To the extent that the Executive Officer has already reimbursed the Company for any Erroneously Awarded Compensation Received under any duplicative recovery obligations established by the Company or applicable law, it shall be appropriate for any such reimbursed amount to be credited to the amount of Erroneously Awarded Compensation that is subject to recovery under this Policy.
 - iv. To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company when due, the Company shall take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company for any and all expenses reasonably incurred (including legal fees) by the Company in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.
 - v. In no event shall the Company be required to award Executive Officers an additional payment if the restated or accurate financial results would have resulted in a higher Incentive-Based Compensation payment.
- 2) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Section C(1) above if the Committee (which, as specified above, is composed entirely of independent directors or in the absence of such a committee, a majority of the independent directors serving on the Board) determines that recovery would be impracticable and any of the following three conditions are met:

- i. The Committee has determined that the direct expenses paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered. Before making this determination, the Company must make a reasonable attempt to recover the Erroneously Awarded Compensation, document such attempt(s) and provided such documentation to the NYSE;
- ii. Recovery would violate home country law where that law was adopted prior to November 28, 2022, provided that, before determining that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on violation of home country law, the Company has obtained an opinion of home country counsel, acceptable to the NYSE, that recovery would result in such a violation and a copy of the opinion is provided to NYSE; or
- iii. Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder.

D. DISCLOSURE REQUIREMENTS

The Company shall file all disclosures with respect to this Policy required by Section 10D of the Exchange Act and any applicable rules promulgated by the Securities and Exchange Commission (the “SEC”).

E. PROHIBITION OF INDEMNIFICATION

The Company shall not be permitted to insure or indemnify any Executive Officer against (i) the loss of any Erroneously Awarded Compensation that is repaid, returned or recovered pursuant to the terms of this Policy, or (ii) any claims relating to the Company’s enforcement of its rights under this Policy. Further, the Company shall not enter into any agreement that exempts any Incentive-Based Compensation that is granted, paid or awarded to an Executive Officer from the application of this Policy or that waives the Company’s right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on or after the Effective Date of this Policy).

F. ADMINISTRATION AND INTERPRETATION

This Policy shall be administered by the Committee, and any determinations made by the Committee shall be final and binding on all affected individuals.

The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy and for the Company’s compliance with Section 10D of the Exchange Act, the rules promulgated thereunder, the NYSE Listing Standards, the Home Country Law and any other applicable law, regulation, rule or interpretation of the SEC or NYSE promulgated or issued in connection therewith.

G. AMENDMENT; TERMINATION

The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary. Notwithstanding anything in this Section G to the contrary, no amendment or termination of this Policy shall be effective if such amendment or termination would (after taking into account any actions taken by the Company contemporaneously with such amendment or termination) cause the Company to violate any federal securities laws, SEC rule or NYSE listing standard.

H. OTHER RECOVERY RIGHTS

The parties intend for this policy to be contractually binding and enforceable against all Executive Officers and, to the extent required by applicable law or guidance from the SEC or NYSE, their beneficiaries, heirs, executors, administrators or other legal representatives. The Committee intends that this Policy will be applied to the fullest extent required by applicable law and, for the avoidance of doubt, permitted by Home Country Law. Any employment agreement, equity award agreement, compensatory plan or any other agreement or arrangement with an Executive Officer shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Executive Officer to abide by the terms of this Policy, notwithstanding if the Executive Officer has not completed the Attestation and Acknowledgement included as Exhibit A to this Policy. Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery that may be available to the Company under applicable law, regulation or rule or pursuant to the terms of any policy of the Company or any provision in any employment agreement, equity award agreement, compensatory plan, agreement or other arrangement. The Company (or any group company of the Company) may deduct any sums owed to it further to this policy from any Executive Officers salary or other sums owed to the relevant Executive Officer.

I. DEFINITIONS

For purposes of this Policy, the following capitalized terms shall have the meanings set forth below.

- 1) “**Accounting Restatement**” means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements (a “Big R” restatement), or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a “little r” restatement).
- 2) “**Clawback Eligible Incentive Compensation**” means all Incentive-Based Compensation Received by an Executive Officer (i) on or

after the effective date of the applicable NYSE Listing Standards, (ii) after beginning service as an Executive Officer, (iii) who served as an Executive Officer at any time during the applicable performance period relating to any Incentive-Based Compensation (whether or not such Executive Officer is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company), (iv) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (v) during the applicable Clawback Period (as defined below).

- 3) **“Clawback Period”** means, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date (as defined below), and if the Company changes its fiscal year, any transition period of less than nine months within or immediately following those three completed fiscal years.
- 4) **“Erroneously Awarded Compensation”** means, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Clawback Eligible Incentive Compensation that exceeds the amount of Incentive-Based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid.
- 5) **“Executive Officer”** means each individual who is currently or was previously designated as an “executive officer” of the Company by the Board.
- 6) **“Financial Reporting Measures”** means measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and all other measures that are derived wholly or in part from such measures. Share price and total shareholder return (and any measures that are derived wholly or in part from share price or total shareholder return) shall, for purposes of this Policy, be considered Financial Reporting Measures. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company’s financial statements or included in a filing with the SEC.
- 7) **“Incentive-Based Compensation”** means any compensation that is granted, earned or vested based wholly or in part upon the attainment of a Financial Reporting Measure. Compensation that would not be considered Incentive-Based Compensation includes, but is not limited to:
 - (i) salaries; (ii) bonuses paid solely based on satisfaction of subjective standards, such as demonstrating leadership, and/or completion of a specified employment period and not where the bonus pool has been determined by satisfying a financial reporting measure performance goal;
 - (iii) non-equity incentive plan awards earned solely based on satisfaction of strategic or operational measures; (iv) wholly time-based equity awards; and (v) discretionary bonuses or other compensation that is not paid from a bonus pool that is determined by satisfying a Financial Reporting Measure performance goal.
- 8) **“NYSE”** means the New York Stock Exchange.
- 9) **“Received”** means, with respect to any Incentive-Based Compensation, actual or deemed receipt, and Incentive-Based Compensation shall be deemed received in the Company’s fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation to the Executive Officer occurs after the end of that period.
- 10) **“Restatement Date”** means the earlier to occur of (i) the date the Board, a committee of the Board or the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator or other legally authorized body directs the Company to prepare an Accounting Restatement.

Effective as of 1 December 2023. This Policy shall apply to Incentive-Based Compensation that is Received by the Executive Officers on or after 2 October 2023 even if such Incentive-Based Compensation was approved, awarded or granted to Executive Officers prior to 2 October 2023.
