ESL VISION

“ESL’s vision is to make esports the largest & most attractive global sport across multiple games”

ESL MISSION

“ESL is esports”
<table>
<thead>
<tr>
<th>Category</th>
<th>Highlights</th>
</tr>
</thead>
<tbody>
<tr>
<td>REACH / AUDIENCE</td>
<td>Increase our global reach</td>
</tr>
<tr>
<td>GEO FOOTPRINT</td>
<td>Expand our geographical footprint</td>
</tr>
<tr>
<td>LEAGUES / EVENTS</td>
<td>Establish/develop new leagues and events across the globe</td>
</tr>
<tr>
<td>MEDIA RIGHTS</td>
<td>Expand into new distribution platforms</td>
</tr>
<tr>
<td>PARTNERSHIPS</td>
<td>Sign global exclusive sponsorship deals</td>
</tr>
<tr>
<td>GAME PUBLISHERS</td>
<td>Deepen existing relations and establish new</td>
</tr>
<tr>
<td>B2C / DATA</td>
<td>Extend our footprint in high margin B2C</td>
</tr>
</tbody>
</table>
WE MADE SIGNIFICANT PROGRESS THIS YEAR

2017 ACHIEVEMENT SUMMARY

**REACH / AUDIENCE**

<table>
<thead>
<tr>
<th>Year</th>
<th>Reach</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>172</td>
<td>+33 (+19%)</td>
</tr>
<tr>
<td>2017F</td>
<td>205</td>
<td></td>
</tr>
</tbody>
</table>

Growth of global reach by 19% YoY reaching +205M uniques in 2017. With 18% increase in started streams reaching +547M

**GEO FOOTPRINT**

- Expanding into Australia, Brazil, deepened India footprint, SEA (Asus), Africa (Kwesé) in 2017

**PRODUCT**

- O&O growing from 40% to 63% in 2017. Launched Trinity Series & WESA into Paladins.

**MEDIA RIGHTS**

- Media rights started to scale - total media rights revenues growing by more than 150% YoY

**PARTNERSHIPS**

- Signed large global and exclusive sponsorship deals with Intel and Mercedes. Non-endemic revenues growing from 17% to 28% of total sponsorships for ESL

**GAME PUBLISHERS**

- Launched PUBG tournament at GC and Oakland. ESL will operate 3 Dota Majors during the 2017/18, making ESL the biggest Major Partner for Valve

**B2C / DATA**

- Group B2C revenues growing by more than 40%. We added Minecraft to our portfolio and expanded CS:GO with a new stats initiative

**BRAND**

- ESL continues to be the leading and go-to brand in esports for publishers and sponsors; e.g. IEM selected to first time ever for Olympics partnership
ESL PLAYS AN INDUSTRY LONG TERM GAME AS THE ECOSYSTEM BRAND
ESL ATTRACTS GAMERS CONNECTING THEM TO BRANDS VIA THE MOST COMPELLING CONTENT

<table>
<thead>
<tr>
<th>GROWTH ENGINE 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ZERO TO HERO PRODUCT SYSTEM</strong></td>
</tr>
<tr>
<td>Consolidate pyramid from Amateur to Pro and establish world ranking system across all relevant esports games.</td>
</tr>
<tr>
<td><strong>OPEN ECOSYSTEM CHAMPION</strong></td>
</tr>
<tr>
<td>Nurture esports ecosystem adding value to publishers, distributors and players across all games and all platforms.</td>
</tr>
<tr>
<td><strong>THE ESPORTS CATEGORY BRAND</strong></td>
</tr>
<tr>
<td>Invest in brand development to ignite expansion into larger audiences.</td>
</tr>
<tr>
<td><strong>GLOBAL GEOGRAPHICAL PRESENCE</strong></td>
</tr>
<tr>
<td>Accelerate geographical expansion into eg. SEA, China, LATAM. Consolidate USA presence. The audience is global.</td>
</tr>
<tr>
<td><strong>NEW INNOVATIVE FORMATS</strong></td>
</tr>
<tr>
<td>Attract mass market audiences with new entertainment, content and distribution formats.</td>
</tr>
</tbody>
</table>

SPONSORSHIPS | MEDIA RIGHTS | GAME PUBLISHER | AMATEUR & COMMERCE | ONLINE ADVERTISEMENT | INDUSTRY SERVICES

TOP-LINE AND BOTTOM-LINE GROWTH ACROSS ALL SEGMENTS
ZERO TO HERO PRODUCT SYSTEM
CONSOLIDATE PYRAMID FROM AMATEUR TO PRO AND ESTABLISH WORLD RANKING SYSTEM

LEGENDARY
THE WORLD’S BEST

PRO
ESPORTS CHAMPIONS

AMATEUR
PROVE YOUR SKILL

CASUAL
GOOD LUCK HAVE FUN

ESL OWNED

ESL CO-BRANDED

WORLD RANKING

The Intel Grand Slam

ALL PLATFORMS
- PC
- PS4
- Xbox
- Mobile
- VR (coming up)

ALL GAMES
- Counter-Strike: Global Offensive
- Dota 2
- PUBG
- Quake
- Clash Royale
- League of Legends
- Dozens of other titles

ALL LEVELS
Competitions ranging from "Sunday League" to Intel Extreme Masters

ALL GEOGRAPHIES
Amateur and professional tournaments in Europe, North America, South America, Africa, Asia and Australia
OPEN ECOSYSTEM CHAMPION

NUTURE ESPORTS ECOSYSTEM ADDING VALUE TO PUBLISHERS, DISTRIBUTORS AND PLAYERS
THE ESPORTS CATEGORY BRAND
CONTINUE BRAND DEVELOPMENT TO IGNITE EXPANSION INTO LARGER AUDIENCES

INTEL BRINGS ESPORTS TO PYEONGCHANG AHEAD OF THE OLYMPIC WINTER GAMES

Today, Intel announced plans to bring amazing gaming experiences to PyeongChang ahead of next February’s Olympic Winter Games. As an extension of Intel’s Worldwide TOP Partnership and with support from the International Olympic Committee (IOC), Intel will deliver two distinct gaming experiences to Korea in the lead up to PyeongChang 2018: the Intel® Extreme Masters PyeongChang esports tournament featuring one of the most celebrated esports titles of all time, Blizzard Entertainment’s “StarCraft II,” and a separate exhibition featuring Ubisoft’s action-sports title “Steep” Road to the Olympics, the official licensed game of the Olympic Winter Games PyeongChang 2018.

Intel Extreme Masters PyeongChang, an extension of the Intel Extreme Masters (IEM) brand produced in partnership with ESL, will be open to any player, at any level via global online qualifiers, which will take place in November. A live qualifier event will also take place in Beijing in December between the top two qualifiers from China, with the winner moving on to compete against the rest of the field in PyeongChang in the lead up to the 2018 Olympic Winter Games.
GLOBAL PRESENCE FOR A GLOBAL AUDIENCE
ACCELERATE GEOGRAPHICAL EXPANSION INTO SEA, CHINA, LATAM AND CONSOLIDATE USA
NEW INNOVATIVE FORMATS
ATTRACT MASS MARKET WITH NEW CONTENT, ENTERTAINMENT AND DISTRIBUTION FORMATS

Intel and IOC announced that they’re partnering to bring esports for Winter Olympics 2018 with the ESL product IEM.

ESL organized first 2 PUBG tournaments: Gamescom Invitational and first stadium event at IEM Oakland.

Innovation for esports audience viewership with events streamed on VR.

Four new original programming esports series with Hulu.

ESL and PUBG Invitational

Hulu
PARTNERSHIPS
WE CREATE STORIES – RE-IMAGINE CONTENT MARKETING

ESL IS A ONE-STOP-SHOP FOR ESPORTS WITH THE RIGHT TARGET GROUP, INVENTORY AND SERVICES

**RIGHT TARGET GROUP**
- Male Target Group
- High Income
- Millennials + Gen Z

**EXCEPTIONAL INVENTORY**
- Media Inventory
- Media Rights
- Sponsoring Inventory

**WIDE ESPORTS SERVICES**
- Data
- Consultancy & Content
- Influencer Inventory

Note. Numbers related to German market specific pitch.
FOLLOWING THE CHAMPIONS LEAGUE LOGIC – GLOBAL EXCLUSIVE PARTNERS
GROWING INTEREST AND THE UNMATCHED ESL GLOBAL PORTFOLIO LEAD TO SUCCESS

1. NON-ENDEMIC PARTNERS GROWING
   - 2015: 17%
   - 2016: 17%
   - 2017: 28%

2. GLOBAL EXCLUSIVE PARTNERS
   - Intel
   - Red Bull
   - Mercedes-Benz

2018
Expect to sign several more partnerships of +1MUSD
MERCEDES-BENZ @ESL ONE HAMBURG
RE-IMAGINING CONTENT MARKETING

INTEGRATION AS PREMIUM PARTNER

MERCEDES-BENZ ANALYST TRUCK

MERCEDES-BENZ TEAM CARS & SHUTTLES

MOST VALUABLE PLAYER AWARDED BY MERCEDES-BENZ

GROW UP ROADSHOW WITH TEST DRIVING @ESL ONE
MONETISATION MODEL
OPPORTUNITIES FOR MONETIZATION GROW RAPIDLY
GAMING IS A GLOBAL MEGATREND WITH ESPORT AS ITS DIGITAL SPORT

+2.6BN GAMERS (1)

>150M ESPORTS ENTHUSIASTS (2)

3 USD SPEND PER FAN (3)

+5% P.A. TO 2020

+15% P.A. 2016-20

~2-4x IN 2020

Source: Newzoo, Mary Meeker, ESA
WE ARE NOW IN FULL SCALING MODE OF OUR BUSINESS
HIGH MARGIN MEDIA RIGHTS & SPONSORSHIPS ARE KEY DRIVERS

GROW THE FOUNDATION

Add more and scale existing EVENTS to create more inventory
Invest in brand to grow AUDIENCE and increase eyeballs
Deepest game PUBLISHERS relations globally

SCALE REVENUES

Slicing/dicing MEDIA RIGHTS and create new packages
Shift towards non-endemic SPONSORS and signing global exclusives
Scale revenues on B2C monetize, upsell & cross sell
ESS AND O&O PRODUCT APPROACHES ARE COMPLEMENTARY

PRODUCT MODEL EXPLAINED

<table>
<thead>
<tr>
<th>ESS</th>
<th>ESPORTS SERVICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESL OPERATES TOURNAMENTS AND EVENTS ON BEHALF OF GAME PUBLISHER INDUSTRY PARTNERS</td>
<td></td>
</tr>
<tr>
<td>Limited ESL Brand or no brand ownership</td>
<td>Guaranteed income with low risk investment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>O&amp;O</th>
<th>OWN &amp; OPERATED</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESL OWNS AND OPERATES TOURNAMENTS, PLATFORMS AND EVENTS</td>
<td></td>
</tr>
<tr>
<td>ESL owns or co-owns the brands</td>
<td>Full risk for initial setup investments and benefits from financial upside due to scalability</td>
</tr>
</tbody>
</table>
BUSINESS MIX IS CHANGING TOWARDS MEDIA RIGHTS & OWN IP
THE STRONGEST REVENUE AND BOTTOM LINE DRIVERS ARE SCALABLE

ESL SALES PER REVENUE TYPE

B2C EXPANSION
Subscription services, tickets & merch, new titles & adjacents

SPONSORSHIP
Scaling non-endemic & global sponsors

MEDIA RIGHTS
Creating unique formats for global, local linear & telco distribution

<table>
<thead>
<tr>
<th>Revenue Type</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Media revenues</td>
<td>46%</td>
<td>35%</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>14%</td>
<td>18%</td>
</tr>
<tr>
<td>Advertisement</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>B2C &amp; other</td>
<td>7%</td>
<td>10%</td>
</tr>
<tr>
<td>Publishers</td>
<td>13%</td>
<td>10%</td>
</tr>
<tr>
<td>Publishers</td>
<td>13%</td>
<td>10%</td>
</tr>
</tbody>
</table>

[MTG Restricted]
WE CONTINUE INVESTING IN O&O

ESS (ESPORTS SERVICES) REMAINS IMPORTANT

SALES SPLIT

<table>
<thead>
<tr>
<th>Year</th>
<th>ESS</th>
<th>O&amp;O</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>40%</td>
<td>60%</td>
</tr>
<tr>
<td>2017</td>
<td>37%</td>
<td>63%</td>
</tr>
</tbody>
</table>

Note: Excluding revenues not directly related to esports leagues & events
ESL ONE SUCCESS STORY
WITH STRONG LARGE PARTNERS WE START GROW THE MONETIZATION OF EVENTS

WE INVEST IN OUR EVENTS

<table>
<thead>
<tr>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frankfurt</td>
<td>Hamburg</td>
</tr>
<tr>
<td>19M views</td>
<td>56M views</td>
</tr>
<tr>
<td>7k uniques</td>
<td>23M uniques</td>
</tr>
<tr>
<td>7k visitors</td>
<td>10k visitors</td>
</tr>
</tbody>
</table>

CREATING MORE INVENTORY TO MONETIZE

- DRIVE REVENUES (sponsorships, media rights, advertisement, ticketing & merchandising)
- ATTRACT PREMIUM PARTNERS (e.g. Mercedes)
- GROW AUDIENCES AND INVENTORY
- BETTER EVENTS
AN EVENT IS USUALLY BREAK-EVEN IN YR3 AND SCALES THEREAFTER
HIGH MARGIN SPONSORSHIP AND MEDIA RIGHTS ARE KEY DRIVERS BEHIND SCALING O&O EVENTS

TYPICAL EVENT LYFE CYCLE

Year 1 Year 2 Year 3 Year 4 Year 5

Break-even year 3

Revenue Cost

EVENT PROFITABILITY DRIVERS

1. Event cost rises 10-20% p.a.
2. Viewership grows the more established the event is
3. Revenues out-pacing costs, mainly driven by:
   • Growing inventory
   • Sponsorship and Media rights
   • Higher willingness to invest from partners
   • Ticketing and Merchandising
4. Cost for Prize Money are not key driver
2018 MEGA EVENTS: GROW FROM 10 TO 13
OVERVIEW OF LARGE EVENTS 2018

<table>
<thead>
<tr>
<th>JAN</th>
<th>FEB</th>
<th>MAR</th>
<th>APR</th>
<th>MAY</th>
<th>JUN</th>
<th>JUL</th>
<th>AUG</th>
<th>SEP</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
</tr>
</thead>
<tbody>
<tr>
<td>ESL ONE GENTING</td>
<td>ESL ONE KATOWICE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
<td>ESL ONE</td>
</tr>
<tr>
<td>Dota Minor</td>
<td>Dota Minor</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
<td>Dota Major</td>
</tr>
<tr>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>NA</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
<td>12 MATCH WEEKS</td>
</tr>
</tbody>
</table>

ESL ONE
IEM
DOTA MINOR
DOTA MAJOR
Intel Extreme Masters
ESL Pro League
Europe
CONTENT AND DISTRIBUTION
ESPORTS MEDIA RIGHTS FOLLOW TRADITIONAL SPORTS
WE ARE IN A GOOD POSITION TO GROW MEDIA RIGHTS REVENUES

UNDERLYING MARKET TREND

Esports global Media rights market (MUSD)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>52</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>94</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>157</td>
<td>+59%</td>
</tr>
<tr>
<td>2019</td>
<td>235</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>336</td>
<td></td>
</tr>
</tbody>
</table>

Source: Newzoo forecast

A HOLISTIC APPROACH ACROSS PLATFORMS

VIRTUAL REALITY

DIGITAL GLOBAL LIVE STREAMING

SUBSCRIPTION BASED SERVICE

GLOBAL VIDEO ON DEMAND

LINEAR TV

LOCAL DIGITAL STREAMING
THE AUDIENCES FOLLOWS GREAT CONTENT
ESL PRO LEAGUE SUCCESSFULLY MOVED FROM TWITCH TO YOUTUBE/FB AND GREW REACH

ESL PRO LEAGUE IS A SUCCESS STORY

AND FANS ARE LOVING IT

Season 4
Season 5

Views (M)

+17%

55
65

SEASON 5 KPIS

14M Hrs
watched

510M
Social
imp.

6K event
visitors
Finals

Thanks you @ESLCS for this awesome event I Best one in date I And to the crew who did an amazing .

Heads home now, as everyone has said this event has really out-done most of their events. Props to @ESLCS for really stepping up their game.

Thank you to the @ESL guys for running a great tournament! Everything went well and was very experience.

Thanks for the nice event @ESL I think this was the best ESL event thus far. 😊
WE ALREADY HAVE A LARGE DIGITAL REACH OF ESL CONTENT

ESL LIVE FORMATS AND CONTENT PACKAGES PERFORM ON DIVERSE PLATFORMS AND TERRITORIES

+205M

UNIQUE VIEWERS

exp. in 2017

Source: Newzoo analysis
ESL GAME PUBLISHER COOPERATIONS CONTINUE TO GROW
THE SUCCESSFUL ESPORTS LAUNCH OF NEW GAME TITLE PUBG IS A PERFECT EXAMPLE

WE INCREASE RELATIONSHIP WITH PUBLISHERS

<table>
<thead>
<tr>
<th>Year</th>
<th>#Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>40</td>
</tr>
<tr>
<td>2016</td>
<td>70</td>
</tr>
<tr>
<td>2017</td>
<td>110</td>
</tr>
</tbody>
</table>

...AND WE’RE FIRST IN LINE FOR KEY EXISTING ESPORTS TITLES AS WELL AS FOR UPCOMING

Example new titles 2017 we started to work with:
- PlayerUnknown’s Battlegrounds
- Trinity Series
- Paladins

Established key esports titles we have since long worked with:
- CS:GO
- Hearthstone
- Dota 2

Example cycle: the exclusive launch by ESL at Gamescom enabled continued partnership at IEM Oakland (O&O)
ESL/DREAMHACK SHOW THE LEADING GAME COVERAGE IN ESPORTS

COMPETITOR OVERVIEW

<table>
<thead>
<tr>
<th>Game</th>
<th>ESL</th>
<th>DREAMHACK</th>
<th>LEAGUE OF LEGENDS</th>
<th>VALVE</th>
<th>MLG</th>
<th>Steaming</th>
<th>EPICENTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSGO</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>✓</td>
</tr>
<tr>
<td>DOTA 2</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Hearthstone</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Overwatch</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>StarCraft</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Call of Duty</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>League of Legends</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Halo</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>World of Tanks</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>Valorant</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
<tr>
<td>PUBG</td>
<td>✓</td>
<td>✓</td>
<td>x</td>
<td>✓</td>
<td>x</td>
<td>x</td>
<td>x</td>
</tr>
</tbody>
</table>
TAKE AWAYS SUMMARY BEFORE Q&A

1. ESL IS THE WORLD’S LEADING ESPORTS COMPANY AND WE CONTINUE TO GROW

2. ESL IS THE GLOBAL CATEGORY BRAND AND PREFERRED CHOICE FOR VIEWERS, PLAYERS, PARTNERS AND PUBLISHERS

3. WE HAVE A STRONG GROWTH IN THE USAGE OF OUR PRODUCTS AND OUR IP HAS PROVEN THAT VIEWERS FOLLOW THE CONTENT

4. WE HAVE MADE SIGNIFICANT INVESTMENTS INTO EXPANDING O&O AND WE WILL CONTINUE TO DO SO

5. WE SCALE OUR BUSINESS THROUGH SPONSORSHIP, MEDIA RIGHTS AND B2C