

(230 ILCS 10/5.1) Section 5.1 Disclosure of Records

(a) Notwithstanding any applicable statutory provision to the contrary, the Board shall, on written request from any person, provide information furnished by an applicant or licensee concerning the applicant or licensee, his products, services or gambling enterprises and his business holdings, as follows:

1. The name, business address and business telephone number of any applicant or licensee.

Fubo Gaming, Inc.
1 N. Dearborn Street, Suite 725
Chicago, IL 60602
917-941-0610

2. An identification of any applicant or licensee including, if an applicant or licensee is not an individual, the names and addresses of all stockholders and directors, if the entity is a corporation; the names and addresses of all members, if the entity is a limited liability company; the names and addresses of all partners, both general and limited, if the entity is a partnership; and the names and addresses of all beneficiaries, if the entity is a trust. If an applicant or licensee has a pending registration statement filed with the Securities and Exchange Commission, only the names of those persons or entities holding interest of 5% or more must be provided.

fuboTV Inc.
1290 Avenue of the Americas, 9th Floor
New York, NY 10104

3. An identification of any business, including, if applicable, the state of incorporation or registration, in which an applicant or licensee or an applicant's or licensee's spouse or children has an equity interest of more than 1%. If an applicant or licensee is a corporation, partnership or other business entity, the applicant or licensee shall identify any other corporation, partnership or business entity in which it has an equity interest of 1% or more, including, if applicable, the state of incorporation or registration. This information need not be provided by a corporation, partnership or other business entity that has a pending registration statement filed with the Securities and Exchange Commission.

FG Sub 1 LLC, a Delaware limited liability company
1 N. Dearborn Street, Suite 725
Chicago, IL 60602

4. Whether an applicant or licensee has been indicted, convicted, pleaded guilty or nolo contendere, or forfeited bail concerning any criminal offense under the laws of any jurisdiction, either felony or misdemeanor (except for traffic violations), including the date, the name and

location of the court, arresting agency and prosecuting agency, the case number, the offense, the disposition and the location and length of incarceration.

None.

5. Whether an applicant or licensee has had any license or certificate issued by a licensing authority in Illinois or any other jurisdiction denied, restricted, suspended, revoked or not renewed and a statement describing the facts and circumstances concerning the denial, restriction, suspension, revocation or non-renewal, including the licensing authority, the date each such action was taken, and the reason for each such action.

None.

6. Whether an applicant or licensee has ever filed or had filed against it a proceeding in bankruptcy or has ever been involved in any formal process to adjust, defer, suspend or otherwise work out the payment of any debt including the date of filing, the name and location of the court, the case and number of the disposition.

None.

7. Whether an applicant or licensee has filed, or been served with a complaint or other notice filed with any public body, regarding the delinquency in the payment of, or a dispute over the filings concerning the payment of, any tax required under federal, State or local law, including the amount, type of tax, the taxing agency and time periods involved.

None.

8. A statement listing the names and titles of all public officials or officers of any unit of government, and relatives of said public officials or officers who, directly or indirectly, own any financial interest in, have any beneficial interest in, are the creditors of or hold any debt instrument issued by, or hold or have any interest in any contractual or service relationship with, an applicant or licensee.

None; however, Fubo Gaming, Inc.'s parent company, fuboTV Inc., is a publically-traded company so such persons may hold less than 5% of fuboTV Inc.'s publically-traded shares.

9. Whether an applicant or licensee has made, directly or indirectly, any political contribution, or any loans, donations or other payments, to any candidate or office holder, within 5 years from the date of filing the application, including the amount and the method of payment.

None.

10. The name and business telephone number of the counsel representing an applicant or licensee in matters before the Board.

**Duane Morris LLP
30 South 17th Street**

Philadelphia, PA 19103-4196
Attn: Adam Berger

11. A description of any proposed or approved gambling operation, including the type of boat, home dock, or casino or gaming location, expected economic benefit to the community, anticipated or actual number of employees, any statement from an applicant or licensee regarding compliance with federal and State affirmative action guidelines, projected or actual admissions and projected or actual adjusted gross gaming receipts.

N/A.

12. A description of the product or service to be supplied by an applicant for a supplier's license.

Fubo Gaming, Inc. will provide online and mobile sportsbook operations.



Fubo Gaming Inc. (“Fubo Gaming”), headquartered in Chicago, Illinois, is a sports wagering company focused on providing a comprehensive sports and entertainment experience through sports betting and live TV streaming. The Applicant is wholly owned by fuboTV Inc. (“fuboTV”), a publicly-traded Florida corporation listed on the New York Stock Exchange under the ticker FUBO. The synergy between Fubo Gaming and fuboTV allows an owned-and-operated integration of sports betting with a live TV streaming video platform, which is a business initiative that is different from anything currently offered in the U.S. sports wagering market.

Fubo Gaming’s presence in Illinois is expected to generate a significantly higher revenue than its competitors, given its unique offering - wagering and live sports consolidated in one place - and will therefore maximize the tax revenues and economic benefits to the State. Additionally, as an Illinois-based company headquartered in Chicago, Fubo Gaming is fully committed to delivering impactful economic benefits to its home communities by offering to pay a 25% state tax rate - 10% above the base tax rate - which is expected to yield millions of dollars in annual tax revenue for the State. The enterprise is also uniquely positioned to provide unparalleled employment opportunities for the residents of Illinois, with over 50 employees currently working at its Chicago headquarters with an anticipated plan to more than triple its overall workforce by the end of 2022 (with an estimated 100 new jobs planned for Chicago).

If chosen, Fubo Gaming will undoubtedly grow and enhance the overall economy in Illinois, and the company will continue to create employment opportunities for the local workforce, with plans to also solicit local vendors whenever possible.

The business ability and acumen of fuboTV and Fubo Gaming’s executive team are unparalleled in the industry, and it should give confidence to the IGB that Fubo Gaming will capitalize on the opportunity to operate successfully in Illinois. In particular, the following personnel have extensive experience in Sports and Internet Wagering Operations:

- **David Gandler**, Co-founder, CEO and member of the Boards of Fubo Gaming and fuboTV, is an industry leader and disruptor. Under his leadership, fuboTV, which he co-founded in 2015, has quickly evolved into a sports-first live TV streaming platform with

a focus on interactivity and product innovation. Mr. Gandler currently serves as a Trustee for the United States Olympic & Paralympic Foundation.

- **Scott Butera**, President of Fubo Gaming, has over 30 years of executive management and operational expertise involving casino operations, sports betting, and iGaming. His previous roles include President of Interactive Gaming at MGM Resorts International, President & CEO of Foxwoods Resort Casino and CEO of Tropicana Entertainment.
- **Edgar Bronfman Jr.**, Executive Chairman of the Board of Directors at fuboTV, has a high level of financial literacy and insight into the media, entertainment and technology industries, as well as private equity experience. He is a General Partner, Chairman and Co-founder of Waverley Capital, a venture capital group focused on the opportunities presented by disruption in the media industry. He is also a Managing Partner at Accretive LLC, a unique firm that specializes in creating companies to solve important problems in large industries. Mr. Bronfman is the former Chairman and CEO of Warner Music Group.
- **Alberto Horihuela**, Co-founder of fuboTV and Chief Growth Officer for fuboTV and Fubo Gaming, oversees the expansion strategy for fuboTV in the U.S. and internationally, including marketing and subscription growth. Mr. Horihuela co-founded fuboTV in 2015 and was previously the company's Chief Marketing Officer (2015-2021). As CMO of fuboTV, Horihuela drove the company's overall marketing vision, from brand positioning to subscriber acquisition, engagement and retention. At Fubo Gaming, Mr. Horihuela leads marketing, customer service, and customer loyalty.
- **Mike Berkley**, Chief Product Officer for fuboTV and Chief Technology and Product Officer for Fubo Gaming, has over 20 years of expertise in the technology sector and has been at the forefront of streaming video and the evolution of TV for the last decade. Mr. Berkley spent nearly two years as CPO at Axios, and previously led product management at Moviepass, Viacom, Comcast, and Spotify. In his current role, Mr. Berkley leads product strategy and development for fuboTV across platforms, including connected and smart TVs, mobile and web.
- **Gina Sheldon**, SVP and Chief Legal Officer of fuboTV and Corporate Secretary of Fubo Gaming, has extensive experience as general counsel with various public and private media companies. At fuboTV, Ms. Sheldon oversees all legal matters for the company, including financings, acquisitions, and corporate governance. Ms. Sheldon also works with fuboTV's business teams in supporting business affairs and commercial activities.
- **Simone Nardi**, Chief Financial Officer of fuboTV and Fubo Gaming, has vast experience leading financial operations, strategy, and production. Prior to joining Fubo Gaming, Mr. Nardi served as SVP and CFO, International for Scripps Networks Interactive. Mr. Nardi previously served as CFO of NBC Universal's business development division, where he assumed a lead role in launching Hulu.
- **Carl Sottosanti**, Chairperson of the Compliance Committee at Fubo Gaming, is an experienced gaming industry veteran who had a distinguished 17-year career at Penn National Gaming, most recently serving as its General Counsel. Mr. Sottosanti is also a Director on the Board of Fubo Gaming and leads the compliance program for the enterprise.
- **Cindy Fiocca-Bloom**, Head of Compliance at Fubo Gaming, was formerly the Regional Compliance Operations Director of Caesars Entertainment Corporation for six years and

has 22 years of experience as Caesar's Regulatory Compliance Manager. She provides valuable expertise in the area of responsible gaming, licensing, KYC and AML matters.

- **Ali Ghanavati**, Head of Regulatory Technology at Fubo Gaming, is the former Chief Engineer and Deputy Chief of the Technical Services Bureau of the New Jersey Division of Gaming Enforcement. At Fubo Gaming, Mr. Ghanavati utilizes his extensive gaming regulatory expertise to help build innovative consumer experiences across live TV, video, and wagering, as well as oversees product and technology standards in various gaming jurisdictions.
- **Greg Riches**, Vice President of Legal and Business Affairs at fuboTV, possesses tremendous legal and operational knowledge, previously serving as Vice President and Legal Counsel at MGM Resorts International for over seven years, where he led the legal team for sports betting, entertainment and sports. Together at MGM, Messrs. Butera and Riches were influential in the building of BetMGM from inception through licensing in multiple competitive jurisdictions.

As illustrated by these employees' professional experiences, Fubo's executive team and other key personnel possess a wealth of gaming, sports, and entertainment industry operational experience that they would bring to bear if Fubo Gaming is granted licensure to operate in Illinois.

Fubo Gaming recognizes that Illinois's population is diverse. Fubo Gaming and fuboTV welcome and promote diversity and have cultivated a professional environment where people from diverse backgrounds, experiences, and perspectives can grow their careers. Fubo Gaming's emphasis on diversity permeates every aspect of the organization and even extends to its recruiting efforts - it begins with each job posting, which prominently states that Fubo "is committed to excellence through diversity which involves attracting talented people from diverse backgrounds and traditions". Fubo Gaming's diversity hiring program helps to ensure these residents are not marginalized and are given an equal opportunity for employment.

Fubo Gaming and fuboTV take pride in their involvement in philanthropic and diversity endeavors on a national and local level. It can be seen across every level of the organization, recently highlighted by a partnership with Power to Fly, an organization that supports women and diverse talent in Tech. In addition, in 2020, fuboTV partnered with the Flatiron School's John Stanley Ford Fellowship Program to support the advancement of Black Tech Professionals. Fubo Gaming, a Chicago-based company, aspires to provide these or similar initiatives to Illinois residents.

Additionally, in mid-2020, fuboTV formed a Diversity Council to create organizational awareness and build links to diverse communities nationally. The Council is actively engaged in its mission and continually explores additional diversity and inclusion training, which includes the development of a lunch and learn series that focuses on diversity topics.

Fubo Gaming's financial stability is evidenced by its close relationship with its parent company, fuboTV— a publicly-traded company on the New York Stock Exchange. fuboTV is able to acquire subscribers who are attracted to live sports offerings and can actively engage those subscribers by providing a seamless Pay TV replacement through a personalized easy-to-use

streaming product at a significantly lower cost than traditional Pay TV providers. fuboTV can then monetize its audience through subscription fees and digital advertising offering. In 2020, the majority of its revenue was generated from monthly subscriptions.

Fubo Gaming, an Illinois-based company, and fuboTV's exciting one-of-a-kind platform can offer locals a personalized and immersive sports betting experience - all in one ecosystem. fuboTV's proven track record of success and responsible innovation will generate countless benefits for the state including tax revenue, reliable living-wage jobs for its residents, advertising and professional services opportunities for local businesses and vendors, partnerships with local community organizations, recruitment programs targeting diversity hiring, and many more.

Fubo Gaming and fuboTV sit at the unique intersection of three megatrends: 1) the secular decline of traditional television, 2) the rapid adoption of online sports wagering and 3) the shift of TV ad dollars to connected devices.

1. By 2025, 54 million households are expected to cut the cord and be broadband-only, a 42% increase from 2020 ([source](#)).
2. U.S. Online Sports Betting is expected to generate \$12.7B in revenue by 2026 and grow to \$22.5B at maturity (source: Eilers and Krejcik).
3. U.S. CTV ad spending is expected to more than double by 2025, soaring past \$30B ([source](#))

Serving as one entity and one integrated product, Fubo can leverage these megatrends by offering complete synchronization of sports betting and live streaming. Fubo Gaming intends to unlock the scale of fuboTV's growing subscriber base to drive down betting acquisition costs by cross-selling subscribers into betting, with plans to leverage multiple customer touchpoints to introduce the sportsbook to paying subscribers in an attempt to cross-sell and upsell them into the wagering product.

fuboTV also has robust international and domestic soccer programming, with the opportunity to attract potential subscribers from the approximately 3.5 billion soccer fans worldwide. Fubo Gaming plans to leverage fuboTV's robust international and domestic soccer programming to market to fuboTV's database in Illinois and convert viewers into wagering customers and wagering customers into fuboTV viewers.

In addition to offering to pay a 25% state tax rate - 10% above the base tax rate - Fubo Gaming agreed to spend at least \$5,000,000 on marketing and promotional expenses for its online sportsbook in Illinois, which we expect will yield significant revenues to the State. Given Fubo Gaming's unique offering (with wagering and live sports consolidated in one ecosystem) that differentiates it from its peers, as well as the fact that Fubo Gaming markets its product to a different group of consumers by pulling in fuboTV's consumer base, Fubo Gaming is likely to generate more significant revenues than its competitors and will therefore maximize the economic opportunities for the State.

Fubo Gaming, Inc.
Master Sports Wagering License Application
Illinois Gaming Board

Bid Summary

Financing: Fubo Gaming’s financial stability is evidenced by its relationship with its parent company, fuboTV—a publicly-traded company on the New York Stock Exchange. Fubo Gaming is a wholly owned subsidiary of fuboTV, and all Fubo Gaming operations will be fully funded from cash on hand by fuboTV. Fubo Gaming has no plans to obtain any debt or equity financing in connection with its Sports Wagering Operation. As of December 31, 2021 fuboTV had \$374.3 million in available cash and cash equivalents on hand. Please refer to Exhibit 2(c) for additional information concerning Fubo Gaming’s ownership structure.

Diversity: Fubo Gaming recognizes that Illinois’s population is diverse. Fubo Gaming and fuboTV welcome and promote diversity and have cultivated a professional environment where people from diverse backgrounds, experiences, and perspectives can grow their careers. Fubo Gaming’s emphasis on diversity permeates every aspect of the organization and even extends to its recruiting efforts - it begins with each job posting, which prominently states that Fubo, “is committed to excellence through diversity which involves attracting talented people from diverse backgrounds and traditions”. Fubo Gaming’s diversity hiring program helps to ensure these residents are not marginalized and are given an equal opportunity for employment.

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We are continuously focused on our culture, recruiting, retaining and motivating our employees, employee development and engagement, diversity, equity and inclusion. As we expand globally, including through our acquisitions of Molotov in France and Edisn in India during 2021, we are increasingly focused on these goals. We believe the different backgrounds, traditions, views and talents each of our employees brings to fuboTV enrich the company as a whole and help us achieve executional excellence. As part of these efforts, we also formed a Diversity Council in August 2020, comprised of different team members throughout the organization, who work together to recommend and help drive diversity and inclusion initiatives within the company. The Council is actively engaged in its mission and continually explores additional diversity and inclusion training, which includes the development of a lunch and learn series that focuses on diversity topics. We also provide several programs and benefits to our employees designed to recruit, retain and incentivize high quality talent, including stock-based compensation awards and cash-based performance bonus awards under our long-term incentive plans, as well as health and welfare benefits and programs, and retirement savings plans.