



George Pyne

EDITORS' NOTE *George Pyne founded Bruin Sports Capital in 2015 after 25 years transforming businesses in sports, entertainment, media, commercial real estate and academia. This included taking IMG from a talent representation firm to a global sports and entertainment conglomerate that ultimately sold at record returns. He orchestrated NASCAR's meteoric rise from a regional niche into a multibillion-dollar sports league. He also organized one of the world's largest debt restructurings (at the time) for Portman Companies across its 19 lines of businesses. Earlier, his comprehensive analysis of Atlanta's Education System led to sweeping reforms of the city's school board. He is a board member of the National Football Foundation and the National Catholic Charities for the Archdiocese of New York. Pyne was Captain, All-Ivy League, and All-New England honoree as an offensive lineman at Brown University.*

FIRM BRIEF *In 2015, George Pyne launched Bruin Sports Capital, the privately-held global sports and entertainment company (bruinsportscapital.com) with backing from an impressive global investor group. Today, Bruin's portfolio includes best-in-class technology, live events, marketing and brand strategy companies. Collectively they operate in 18 countries, with 37 offices and 1,700 employees. Their platforms are relied upon by virtually every major sports league, governing body, rights holder and blue-chip brand. Billions of consumers engage with their favorite sport through Bruin's companies. Since launch, Bruin has organized 15 acquisitions and its VC arm, Courtside Ventures, has completed 55 investment rounds.*

Will you discuss your vision for creating Bruin Sports Capital and how the business has evolved?

When we drew up the idea for Bruin we felt that the sports sector was heading into sweeping changes driven by all of the things that had fundamentally reshaped the music and entertainment industries. We wanted to

Creating Value

An Interview with George Pyne, Chief Executive Officer, Bruin Sports Capital

create a team and an operating structure that could act fast, capitalize on the change, bring a deep Rolodex and really help great ideas and smart leaders realize their full potential. Sports is fun, has a lot of cache, continually expanding and highly attractive to investors. But if you wanted in, you had to buy a team or a media company. We thought with our expertise and capability we could be a new type of vehicle that would attract investors and companies alike. We didn't know what to expect as we were really headed into uncharted waters.

The industry has been very responsive. We've found hidden gems that were fundamentally strong businesses but needed a shot in the arm. I'm proud that we have helped them in a lot of ways, whether organizing strategies, opening doors to new resources and acquisitions, or introducing them to key decision makers. Our platforms have all, to this point, grown based on the important financial metrics and we're in businesses with every top tier league and federation. One of our concerns was deal flow and that's been quite strong. It's one of the things that has really surprised me.

We also have Courtside Ventures where we have made roughly 55 investments in 35 companies that are all sport, media and technology related. I think our vision that technology would disrupt media has played out and we're investing around that change.

You acquired Deltatre. Will you discuss this acquisition and what excited you about the business?

What I really liked about Deltatre was that the company had been around for 30 years, so it had a line of sight from its early days of linear television all the way through the current day of web and app design, streaming, augmented and virtual reality, you name it. Historically, it operated under the radar but was responsible for some of the most important technological innovation in the history of sports media. They gained a strong position primarily in Europe because they worked on every part of the value chain and were in the middle of the change that was taking place. They had an incredible client list when we invested in them in 2016 and have expanded that list over time while setting up operations in the U.S. and Asia. Just about every league, federation or rights

holder is using Deltatre technologies today. We are quite proud of them.

Will you highlight the strength of the management team at Deltatre?

There were two founders that have done an incredible job leading this business and really understood all aspects of the business. I was very impressed with them. The company is filled with very talented people who really understand technology and also understand what sports fans want which are the two critical components to its success.

One of the things that we've seen is their ability to adapt to American sports and develop great products in American sports with no experience in the market. They understand what sports fans want and they're able to adapt their global learning in working with global sports to America.

Will you elaborate on your views on the future of sports entertainment and the move to direct to consumer?

Over the next several years, the sports industry is going to look much different. There are going to be structural shifts impacting everything from the way a sport is organized to how a fan consumes it, big sweeping changes that we are already seeing. The one constant is that sports will always aggregate massive audiences even while it is harder for other industries to do so. They just won't be in one place, meaning the living room. It will be on a multitude of screens and channels. This will change the way sports are organized, how they are distributed and how audiences are measured and defined. At the same time, we will adapt and be able to build direct relationships with fans that will drive commerce in ways well beyond selling just a ticket. Leagues and federations will own the most informed data about their fan bases and be able to monetize that in new areas such as real estate, travel, consumer goods and more. I think the people that adapt faster to that are going to do better than those that don't.

Is Bruin's focus on making long-term investments?

We are really focused on creating value and trying to maximize the value of the company for our investors. This is what we have done with each one of our businesses and we don't get focused on a timeline or timetable. We're trying to build great companies and back great leaders. The rest takes care of itself. ●