

Sports & Entertainment Beat

Sports & Entertainment Spotlight: Universal Music Group's Blockbuster IPO on European Stock Exchange Signals Music Biz Resurgence

By Joshua Bloomgarden on 9.23.21 | Posted in Sports & Entertainment Spotlight

- *There is that sweet sound of music as Universal Music Group's IPO debuted as the largest in the history of the music business, with the listing on Euronext Amsterdam valuing the company at more than \$53 billion. The stock's closing share price was €25.10 – 36 percent above its initial reference price of €18.50. This IPO marks a major turning point for the industry, signaling the strong appetite for music content, also with the rise and sustained popularity of streaming services such as Spotify and Apple Music.*
- *Will brands continue to widen their scope and collaborate more and more with contemporary artists and designers (in addition to celebrities and star athletes) to transform products into art masterpieces? Such is the case with LVMH Moët Hennessy Louis Vuitton (LVMH), a luxury goods conglomerate, which has an abundance of cultural infrastructure in place to support these partnerships. LVMH's luxury Swiss watchmaker Hublot is partnering with a number of artists such as Brazilian artist Romero Britto, and writer and art world star Takashi Murakami to create new takes on the watch brand's Classic Fusion line.*
- *NFTs once again dominate the headlines this week with owners of KB24 (Kobe Bryant's former website) launching Kobe-inspired art collectibles as NFTs for a charitable cause and receiving more than 7,000 reservations for the auction already; Tiger Woods releasing an NFT collection of his digital signature and other memorabilia through Autograph (company co-founded by Tom Brady); and Jay-Z embroiled in a legal battle with Damon Dash over NFTs.*

Endorsement Deals, Sponsorships & Investments

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Dick's Sporting Goods Signs on as WNBA Marketing Partner

September 21, 2021 via New York Business Journal - Sports Business News

Dick's Sporting Goods has signed a multi-year marketing deal with the Women's National Basketball Association making Dick's the largest national retailer of WNBA merchandise. The partnership also will include the league and the retailer teaming up on initiatives to increase the visibility of WNBA teams and players nationwide.

Simone Biles Is Excited for Highly-Anticipated Gold Over America Tour

September 21, 2021 via CNN Top Stories

The seven-time Olympic medalist will lead a team of elite athletes across the United States, celebrating the power of female athletes and inspiring a new generation of gymnasts.

Under Armour Files Countersuit Against UCLA Over \$280 Million Sponsorship Deal

September 20, 2021 via Portland Business Journal (subscription may be required)

Under Armour Inc. became known across the United States almost 20 years ago with its "Protect this house" slogan. The company is taking that same mindset into the courtroom. Under Armour has filed a countersuit against UCLA over the \$280 million sponsorship deal terminated last year.

Rapper Drake Buys Stake in Dave's Hot Chicken Restaurant Chain

September 20, 2021 via Bloomberg (subscription may be required)

Drake, the Canadian hip-hop star, is taking a minority stake in Dave's Hot Chicken, the fried-chicken chain that's backed by investors such as Boston Red Sox Chairman Tom Werner and actor Samuel L. Jackson.

Why Celebrities Advocate for CBD

September 20, 2021 via Morning Picker

Cannabidiol (CBD) has become a very popular health supplement. Ever since the Farm Bill was passed in 2018, CBD and hemp products have been fully legalized in the United States, as long as it contains no THC. Ever since then, business and demand for CBD products has increased dramatically. Part of the reason for this growth comes from endorsements by popular figures. Many celebrities and cultural icons have begun to use and advocate for CBD. This has helped bring greater awareness of what CBD is and how it can help with your health and wellness.

Watch Brands Team Up With the Art World

September 18, 2021 via Barron's Real-Time Analysis

Watch brands frequently enlist the help of celebrities and star athletes to endorse their products, but a growing number have widened that lens to include contemporary artists and designers who transform watches into canvases that express their creative visions.

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Celebrities With Super Successful Alcohol Brands: See Who's Made the Booze Business Work

September 17, 2021 via Us Weekly

Bottom's up! It's no secret that many celebrities like to drink alcohol, but some have taken that infatuation a step further by launching their own spirit brands. What's more? These entrepreneurial stars tend to make a pretty penny thanks to their wines, whiskeys and more.

Film & TV

Vyre Network and WNFC Finalize Historic Seven Figure Multi-Year Exclusive Media Rights Deal

September 21, 2021 via PR Newswire - News Releases

The Women's National Football Conference (WNFC) has finalized its new five-year media rights agreement with a pact that will run through 2026, and is worth more than \$1.5 million.

Disney to Broadcast 103 NHL Games Across Multiple Platforms for 2021-22 Season

September 17, 2021 via Benzinga

Walt Disney Co. DIS announced it will broadcast 103 National Hockey League (NHL) games during the 2021-22 season across its ESPN, ESPN+, Hulu and ABC platforms, along with more than 1,000 out-of-market games on ESPN+.

'Schitt's Creek' Creator Dan Levy Inks Film, TV Deal With Netflix

September 17, 2021 via Hollywood Reporter

The multiple Emmy winner's first project will be a rom-com feature in which he'll star, write, direct and produce as his TV pact begins next year after his current Disney deal expires.

Pac-12 Commish: League 'Stuck' With Media Rights Contracts Till After 2024 Season

September 16, 2021 via Fergus Falls Journal - News (Fergus Falls, Minnesota)

Pac-12 commissioner George Kliavkoff met with Arizona's head coaches Thursday (September 16) to discuss key issues with the media including the TV rights deal, CFP expansion and The Alliance.

Music Biz

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Universal Music Shares Soar in Market Debut

September 21, 2021 via Wall Street Journal (subscription may be required)

Shares of Universal Music Group NV—the music giant behind stars including Taylor Swift, Drake and the Beatles—surged in their trading debut, representing a strong vote of confidence among investors in a resurgent music industry.

Universal Music's Shares Soar 36.5 Percent at First Day of Trading's Close

September 21, 2021 via Variety

In 2013, Softbank made a cash offer to Vivendi of \$8.5 billion for the assets of Universal Music Group, about \$2 billion more than same analysts thought the largest player in a shrinking music market was worth. On Tuesday, UMG's stock debut marks the largest IPO in the history of the music business, valuing it at more than \$53 billion.

Twitch Strikes Deal With Music Publishers

September 21, 2021 via Music Business Worldwide

The National Music Publishers' Association (NMPA) and Amazon-owned livestreaming platform Twitch have announced an agreement, which, in a statement they explain will see them “work together to build productive partnerships between the service and music publishers.”

Katy Perry, The Chainsmokers, Marty Bandier Join \$5 Million Round for Audius

September 20, 2021 via Digital Music News

Blockchain-based music streaming platform Audius has raised \$5 million in funding. Investors in this latest round include artists Katy Perry, The Chainsmokers, Nas, Jason Derulo, Pusha T and Mark Gillespie.

With \$7.5 Million in Funding to Date, 'Social Metaverse' Platform Stageverse Launches With Virtual Muse Concert

September 20, 2021 via Music Business Worldwide

Stageverse, a ‘social metaverse’ platform featuring 3D virtual venues, digital content and interactive experiences, has opened public beta access today on iOS, Android and Oculus.

Stream-Ripper Yout Refiles its Lawsuit Against the Record Industry, Argues It's Pretty Easy to Rip From YouTube Without its App

September 20, 2021 via Complete Music Update

Stream-ripping site Yout has refiled its lawsuit against the Recording Industry Association of America, again setting out its argument that its technology does not circumvent any technological protection measures put in place by YouTube when it helps users to rip audio from the Google-owned video platform.

Taylor Swift Drops New Version of 'Wildest Dreams' — Why It Matters

September 18, 2021 via Forbes - Middle East (subscription may be required)

Taylor Swift released a new version of her hit song “Wildest Dreams” on Friday after fans got

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the song trending on TikTok using the app's "slow zoom" feature, allowing the singer to make more money off its resurgent popularity.

New Nashville-Based Solo Music Is Creating First Global Music Marketplace for Artists, Fans and Industry on Blockchain Platform Solana

September 17, 2021 via Crypto Reporter

Solo Music, the first global music marketplace built on the Solana blockchain for artists, fans and the music industry, is launching the Solo Music Marketplace, a music-focused service aimed at revolutionizing the way artists, their fans and industry professionals do business with blockchain technology.

GoDigital Media Group Acquires Leading Music Industry Finance Firm Sound Royalties in Eight Figure Deal

September 16, 2021 via Yahoo Finance - Top Stories

GoDigital Media Group ("GDMG") and MEP Capital ("MEP") have acquired Sound Royalties, the leading provider of innovative financing solutions for music creators ranging from emerging artists, songwriters and producers, to platinum hitmakers such as DJ Khaled, Lil Wayne, Pitbull, Rich Robinson and Wyclef Jean.

David Bowie Estate and Warner Music Partner to Bring Icon's Entire Catalog to Label

September 16, 2021 via Billboard News

David Bowie's career-spanning catalog of recordings will be represented by Warner Music Group, through a new, global licensing agreement.

Non-Fungible Tokens (NFTs)

Tiger Becomes Latest Star Athlete to Release NFTs

September 21, 2021 via Newsbinding - Top Stories

Tiger Woods is getting in on the latest digital craze, releasing a NFT collection through a company co-founded by Tom Brady called Autograph in a collaboration with Upper Deck.

SoftBank Leads \$680 Million Round in NFT Fantasy Sports Platform

September 21, 2021 via Bloomberg – News (subscription may be required)

Fantasy sports platform Sorare has raised \$680 million from a group led by SoftBank Group Corp. in one of the biggest-ever investment rounds in a French startup.

Kobe Bryant Legacy Website Launches Charitable NFTs

September 20, 2021 via Yahoo Finance - Top Stories

KB24, the sport star's former website, launches Kobe-inspired art collectibles as NFTs for a

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charitable cause. The new owners of KB24 announced a 10-step roadmap for the digital NFT project in honor of the basketball star.

Gary Ablett Jnr. Inks Multi-Year, Global Ambassadorship and NFT Deal

September 20, 2021 via MENAFN - Top Stories

Gary Ablett Jnr. has signed a multi-year, global ambassadorship and NFT deal with Sportemon Go, an all-encompassing platform that is on a mission to become the world's leader in tokenized, digital sports assets across the virtual, digital and physical world.

Jay-Z's NFT Feud Spotlights Legal Peril in Hot Investment Trend

September 16, 2021 via Bloomberg – News (subscription may be required)

As a young rapper, Jay-Z once teamed up with Damon Dash to sell CDs of his music out of a car in the Brooklyn projects. Today, the co-founders of Roc-A-Fella Records are embroiled in a legal fight involving one of the most cutting-edge investments: non-fungible tokens.

GLOZAL - Creator of the First NFT Music Player Player™ Announces New Additions to Board of Advisors

September 16, 2021 via Yahoo Finance - Top Stories

GLOZAL Inc., the creator of the first NFT Music Player™ and NFT Music Marketplace has added a star-studded list of music industry veterans to its Board of Advisors, helping to spearhead the company's foray into the NFT music space.

Right of Publicity

Ohio State football: TreVeyon Henderson Announces NIL Deal With Arby's

September 22, 2021 via 247 Sports

Ohio State freshman running back TreVeyon Henderson has signed a name, image and likeness deal with popular fast food restaurant Arby's, announcing his new partnership via Twitter on Wednesday. Henderson is coming off a 277-yard, three-touchdown explosion in a win over Tulsa, carrying his team to victory in the fourth quarter with several chunk plays.

NCAA's Sky-Is-Falling NIL Rhetoric Looks All the More Ridiculous Now

September 21, 2021 via 247 Sports

Last Saturday, some 90,887 fans packed Ben Hill Griffin Stadium to watch the Florida Gators play the Alabama Crimson Tide. It was the fifth-largest home crowd in UF history.

Robinhood Defeats Ice Cube's False Endorsement Case on Second Try

September 20, 2021 via Reuters - Top Stories (General)

Stock-trading app Robinhood Markets Inc escaped rapper Ice Cube's false endorsement claims

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on Monday after a San Francisco federal court dismissed his lawsuit for a second time, this time with prejudice.