



# INVESTMENT THESIS

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1

## Leading Digital Native Lifestyle Brand

- FaZe has expanded past its gaming roots and is becoming a voice of youth culture with ~500mm<sup>(1)</sup> combined social media reach and an estimated 130mm<sup>(2)</sup> uniques as of March 31, 2022
- More cross platform actions than the next 8 Esports organizations combined<sup>(3)</sup>

2

## Diversified Multiplatform Monetization Strategy

- Organic growth from sponsorships, content, merchandise, Esports, international expansion, and other IP verticals presents opportunity to increase monetization per audience<sup>(4)</sup>

3

## Global Market Growth

- The global video streaming market is expected to grow at a CAGR of 21% from 2021E to 2028E<sup>(5)</sup>
- ~3.1bn global players<sup>(6)</sup>
- 530mm+ Esports audience expected to grow at 6%+ per year<sup>(7)</sup>

4

## Lucrative and Hard to Reach Demographic

- 80% of FaZe audience between 13 and 34 years old – a demographic which is challenging for advertisers to reach with traditional media<sup>(8)</sup>
- Gen Z expected global income of \$33tn by 2030E<sup>(9)</sup>

5

## Scalable Future M&A Growth

- Opportunities for strategic and financial synergies across several verticals
- FaZe believes that it can be the conduit between the digital and real world, a challenging area for traditional brands and industries

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## Strong Financial Profile

- FaZe provides a powerful combination of expected strong growth, capital efficiency and a rapid path to profitability with no pro forma debt

(1) Twitter, Instagram, TikTok, YouTube, Twitch. See "Key Performance Indicators – Total Reach" on pg. 211 of the Proxy Statement/Prospectus for additional detail on how FaZe calculates its social media reach.

(2) Unique audience represents total subscribers to FaZe owned and FaZe talent channels on YouTube as of March 31 2022.

(3) U.S. brands, Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareablee (7) "The State of Social Media in the U.S. 2020", 2021.

(4) Based on \$ per unique audience, J.P. Morgan "Alexia's Sports Rights Almanac – 2020", June 2020.

(5) Grand View Research "Video Streaming Market Size & Share Report", February 2021.

(6) Newzoo "Global Games Market Report", April 2022. Player is defined as anyone who has played games on PC, console, or mobile device in the last 6 months.

(7) Newzoo "Global Esports & Live Streaming Market Report", April 2022. CAGR representative of 2022 to 2025

(8) YouTube, management analysis.

(9) Bank of America "OK Zoomer: Gen Z Primer", November 2020.



# WHAT IS FAZE?<sup>(1)</sup>

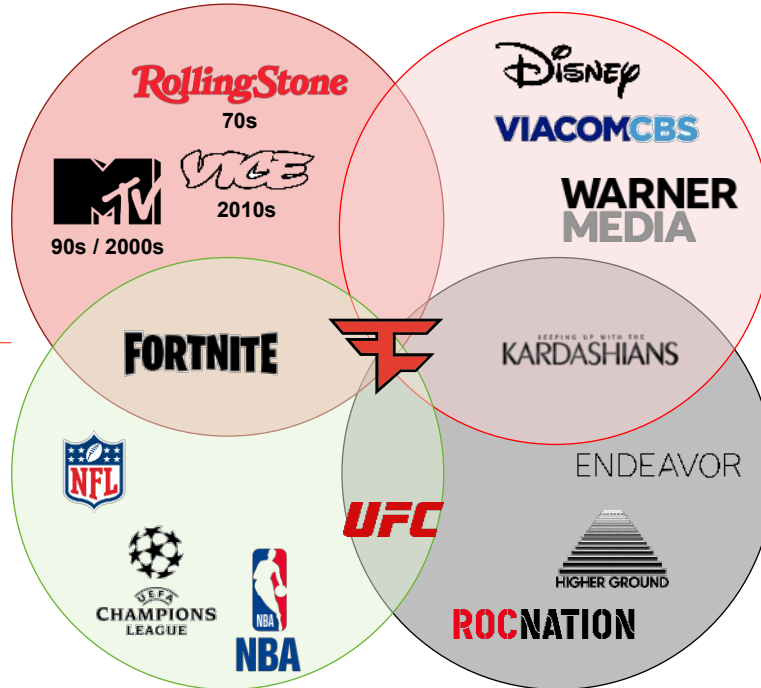
## LEADING YOUTH CULTURE BRAND AND PLATFORM FORGED BY AND FOR DIGITALLY NATIVE GENERATIONS

### Voice of a Generation

- Gen Z expected global income of \$33tn by 2030E<sup>(2)</sup>

### Engagement of Loyal Fans

- Engagement on par with top traditional live sports leagues and teams<sup>(4)</sup>



### Reach of Media Conglomerates

- ~500mm social media reach<sup>(3)</sup>

### Influence of Global Celebrities

- FaZe is at the forefront of the new creator economy

(1) Displayed logos are illustrative examples of companies that share category characteristics with FaZe.

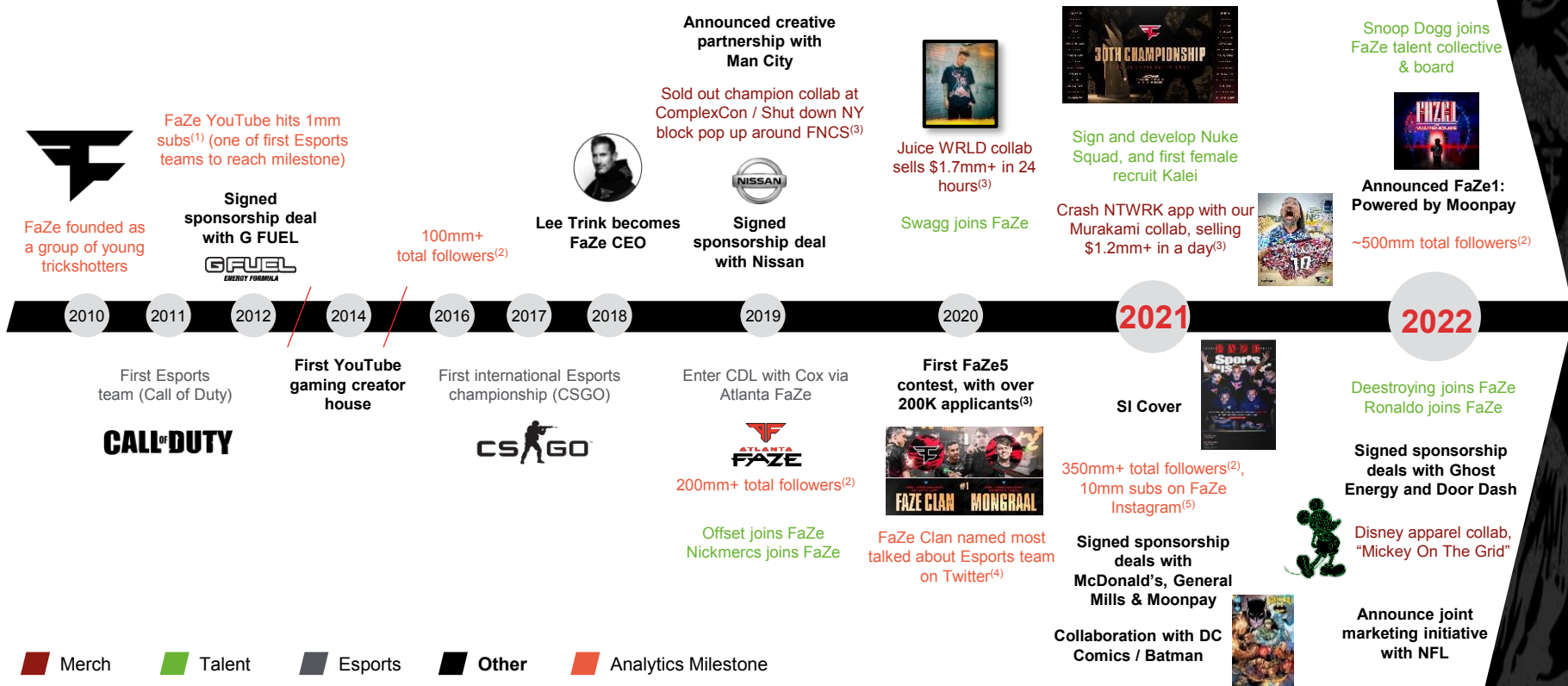
(2) Bank of America "OK Zoomer: Gen Z Primer", November 2020.

(3) Twitter, Instagram, TikTok, YouTube, Twitch.

(4) Shareable "The State of Social Media in the U.S. 2020", 2021.



# FAZE TIMELINE



(1) YouTube.  
 (2) Twitter, Instagram, TikTok, YouTube, Twitch.  
 (3) Internal sales and audience data, management analysis.  
 (4) Twitter "Over 2 Billion Gaming Tweets in 2020!", January 2021.  
 (5) Instagram.

# FAZE HAS BECOME A CULTURAL PHENOMENON<sup>(1)</sup>



JUNE 2021

\$1.2mm+ sales in <4 hours<sup>(1)</sup>  
Crashed partner's app  
First Esports team on the cover  
Est. 131mm+ reach across all channels<sup>(1)</sup>

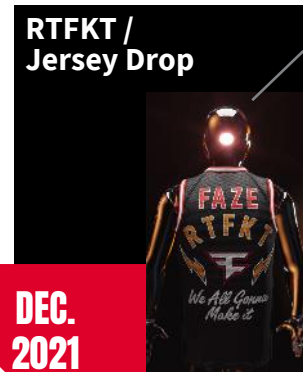


JUNE 2021

Celebrity status of FaZe talent and broad reaching exposure



OCT. 2021



DEC. 2021

Expansion into cutting edge digital market with top partner (RTFKT also acquired by Nike)



AUG. 2021

Brand power and cross-platform appeal



SEPT. 2021



FEB. 2022

Cultural relevance and exposure to 112mm viewers<sup>(2)</sup>



JUNE 2022

(1) Internal sales and audience data, management analysis.  
(2) NFL "Super Bowl LVI Averages Audience of 112.3 Million Viewers, is Most-watched Show in Five Years", February 2022



# DISTINGUISHED MANAGEMENT TEAM & BOARD OF DIRECTORS<sup>(1)</sup>



**Lee  
Trink**

- Joined FaZe as an advisor in 2016 and CEO in 2018
- Built his own business where he managed artists like Kid Rock and worked with Katy Perry, Rolling Stones and Coldplay
- 20+ years of media experience including Dare Mighty Entertainment, Capitol Records, Virgin Records, Lava Records

**CEO &  
Chairman of the Board**



**Zach  
Katz**

- Joined FaZe in 2022
- 20+ years of media experience, including President of BMG US, CEO of Beluga Heights (partnership with Sony Music, Warner Music & Universal Music), music manager and music attorney
- Co-founded and served as CEO of music-tech investment fund, Raised in Space Ent.

**President & COO**



**Tammy  
Brandt**

- Joined FaZe in 2021
- Broad experience leading legal departments across public and private companies
- 20+ years of legal and M&A experience including Dreamscape, DXC Technology, ServiceMesh, Toyota

**Chief Legal Officer**



**Kai  
Henry**

- Joined FaZe in 2020
- Background of working with top talent and overseeing creative ventures
- 15+ years of experience in media, marketing and talent management including founding SKEE.TV, En Noir Clothing, Sol Republic Headphones

**Chief Strategy Officer**



**Helen  
Webb**

- Joined FaZe on an interim basis in 2022
- Previously a self-employed consultant, providing outsourced C-Suite solutions for investment management firms and investment funds
- 30+ years of finance experience including Post Advisory Group, Wilshire Associates

**Interim  
Chief Financial Officer**



**Andre  
Fernandez**

- CFO of WeWork Inc. (2022)
- Senior Advisor to Lee Trink (2022)
- Executive Vice President & CFO of NCR Corp. (2018 – 2020)
- President & CEO of CBS Radio Inc. (2015 – 2017)
- Board experience includes Buffalo Wild Wings, National Association of Broadcasters

**Director**



**Angela  
Dalton**

- Founder & CEO of Signum Growth Capital, specializing in videogaming, mass-market culture, and NFTs
- Managing Partner of Technology at Signum Global Advisors (2018 – 2019)
- Managing Director & Sector Head of TMT at Guggenheim Securities (2015 – 2018)

**Director**



**Bruce  
Gordon**

- Partner & member of the executive management committee of The ExCo Group (2012 – present)
- Senior Media Advisor to AlixPartners (2014 – present)
- Previous executive experience at The Walt Disney Company, Disney Interactive Media Group, and Disney/ABC-owned television stations

**Director**



**Calvin  
“Snoop  
Dogg”  
Broadus Jr.**

- American rapper, singer, songwriter, actor, record producer, DJ, media personality, and entrepreneur
- Executive Creative & Strategic Consultant at Def Jam Records
- Experience building businesses such as 19 Crimes and The Snoop Youth Football League

**Director**



**Daniel  
Shribman**

- Chief Investment Officer of B. Riley Financial Corp. (2019 – present)
- President of B. Riley Principal Investments (2018 – present)
- CEO of B. Riley Principal 150 Merger Corp. (2021-present)
- Board experience includes Eos Energy Enterprises, Alta Equipment Group, The Arena Group

**Director**



**Mickie  
Rosen**

- 30 years of operating, strategy, and board experience at the intersection of media, technology and e-commerce including Yahoo, Fox, Disney, Fabletics, Pandora, Hulu, and Fandango
- Board experience includes Bank of Queensland, Ascendant Digital Acquisition Corp. I, Fabletics

**Director**



**Nick  
Lewin**

- Chairman of the Board for Establishment Labs (2015 – present)
- General Partner of Crown Predator Holdings (2008 – present); Managing Partner (2000 – 2008)
- Additional board experience includes Halo Maritime Defense Systems

**Director**



**Paul  
Hamilton**

- Co-owner & CEO of Atlanta Esports Ventures; Operating the Atlanta FaZe in the Call of Duty League and the Atlanta Reign in the Overwatch League (2018 – present)
- President & CEO of the Greenspun Corporation (2011 – present)
- Co-founder & Principal of Province Inc., (2007 – present)

**Director**



**Ross  
Levinsohn**

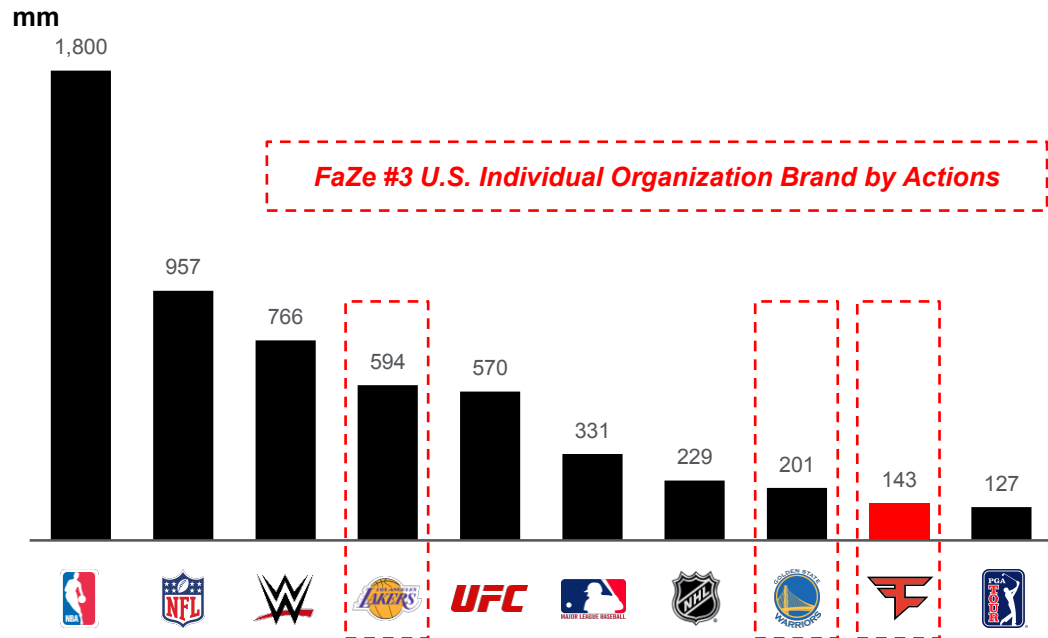
- Chairman & CEO of The Arena Group (2019 – present); Operating Sports Illustrated, TheStreet
- CEO of The LA Times & Tribune Interactive (2017 – 2019)
- Co-founder of Whisper Advisors
- CEO roles at Guggenheim Digital Media, Yahoo,

**Director**



# FAZE IS AMONG THE MOST RECOGNIZABLE SPORTS BRANDS WORLDWIDE

## Cross Platform Actions<sup>(1)</sup>



## Leading Social Media Following (mm)<sup>(2)</sup>

Entity	Organization	Athletes	Total Followers
FaZe <sup>(3)</sup>		34.3	463.8
Lakers <sup>(4)</sup>		31.2	245.4
Warriors <sup>(4)</sup>		38.0	106.4
Cowboys <sup>(5)</sup>		10.3	16.5
Yankees <sup>(4)</sup>		7.4	11.4
Red Sox <sup>(4)</sup>		5.0	2.7



*FaZe has transcended Esports / gaming to rank among the largest sports brands in the world<sup>(1)</sup>*

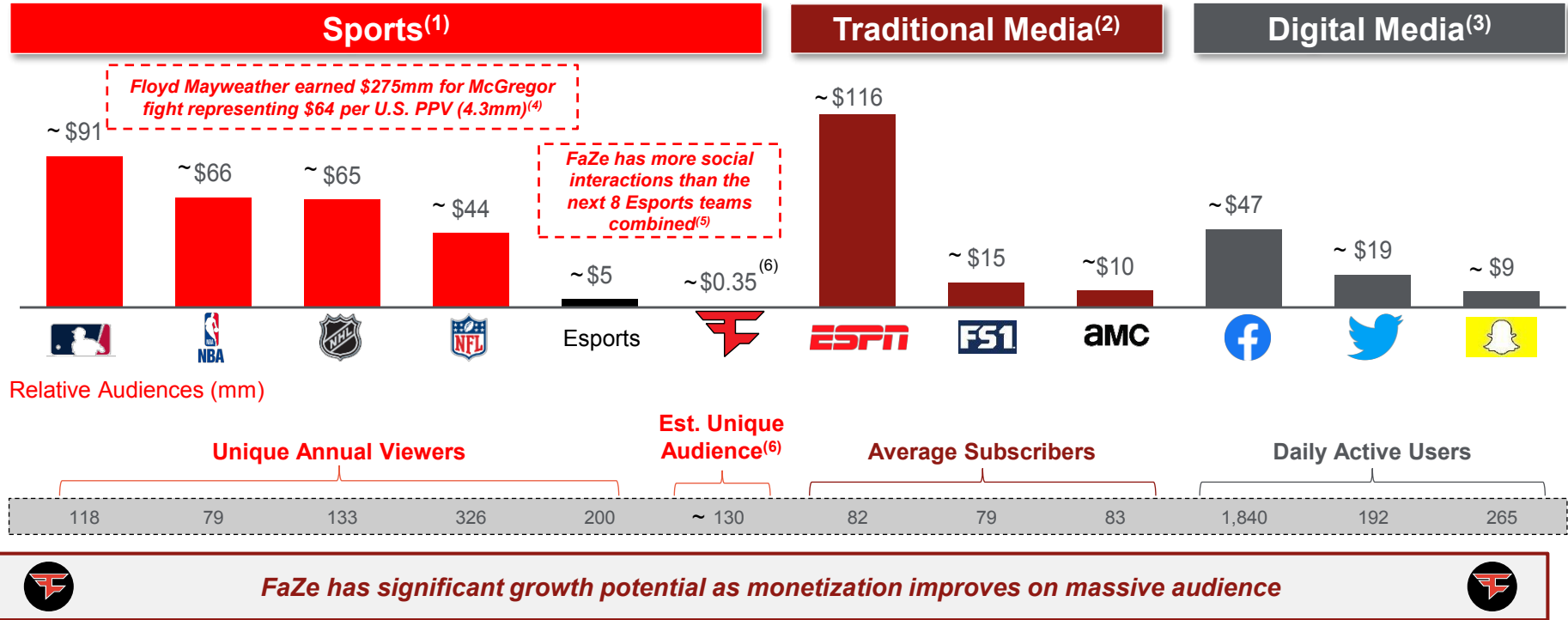


(1) Top 10 U.S. sports brands. Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareablee "The State of Social Media in the U.S. 2020", 2021.  
 (2) Twitter / Instagram / TikTok / YouTube / Twitch.  
 (3) As of March 31, 2022.  
 (4) As of July 7, 2022.  
 (5) Athlete follower total as of September 2021. Organization total as of July 7, 2022.



# FAZE HAS SIGNIFICANT RUNWAY FOR MONETIZATION

## Monetization Per Audience Member



(1) J.P. Morgan "Alexia's Sports Rights Almanac – 2020", June 2020.

(2) SNL Kagan "TV Network Summary".

(3) SEC Edgar Filings.

(4) Illustrative example only; should not be relied upon as providing assurances of future trends of monetization per audience member. Forbes "How Floyd Mayweather Made A Record \$275 Million For

One Night Of Work", June 2018.

(5) Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareable "The State of Social Media in the U.S. 2020", 2021.

(6) Based on 2021A Revenue. Unique audience represents total subscribers to FaZe owned and FaZe talent channels on YouTube as of March 31, 2022.

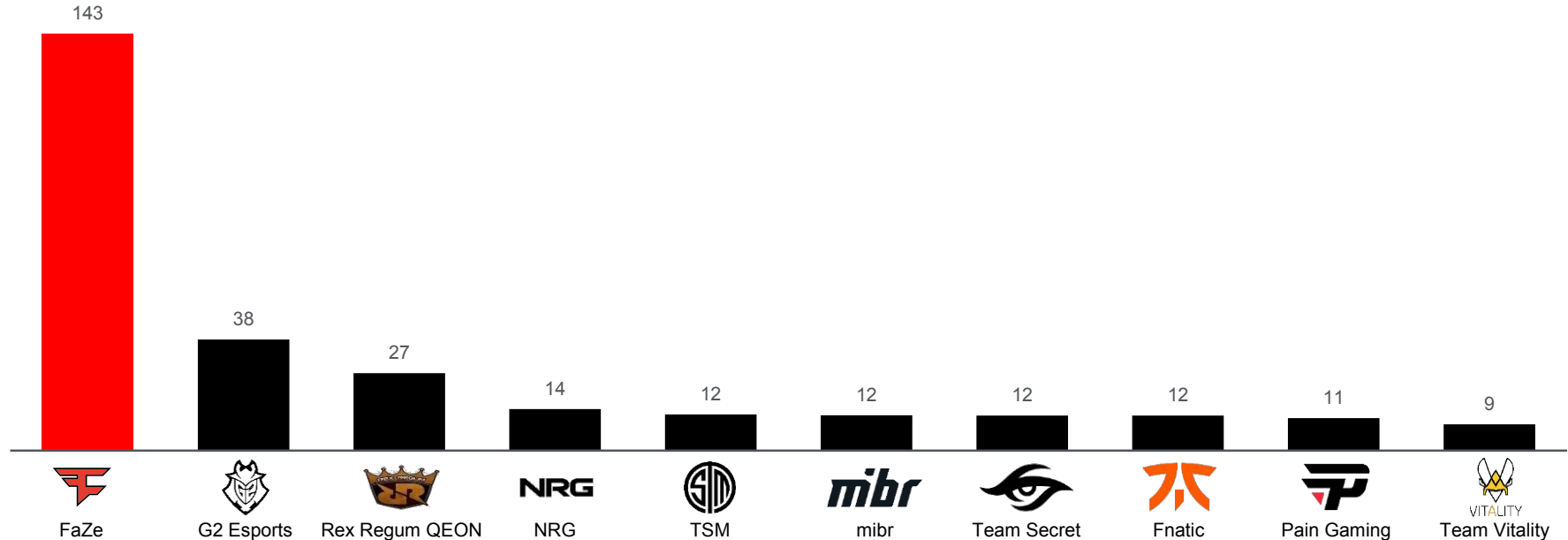




# FAZE IS THE UNMATCHED LEADER IN GAMING ENTERTAINMENT

## Esports Cross Platform Actions<sup>(1)</sup>

mm



 ***FaZe has more social interactions than the next 8 Esports organizations combined*** 

