



Preliminary Results

April 2016

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Presenting Team

Mike Principe - CEO

A co-Founder of TLA, Mike has been CEO since its inception and IPO in December 2011. He has over 15 years of experience in sports and entertainment deal making, operations and management. Prior to TLA, Mike was Managing Director of Blue Entertainment Sports Television (BEST), where he was responsible for day to day operations, acquisitions and growth strategy. BEST engaged in talent representation, television rights and production, event production and operation and sponsorship sales. Prior to BEST's sale to Lagardere Unlimited, under his leadership, BEST was ranked as the top media company by Inc Magazine. A leading sports executive, Mike was honored with a Sports Business Journal's prestigious "Forty Under 40" award.

Bart Campbell – Executive Chairman

A co-Founder of TLA, from 2009 until June 2013, Bart was the Group COO of Chime Communications plc's ("Chime") sports division, called CSM Sport & Entertainment, which has 670+ staff in 15 offices across 13 countries. During that period he was a member of the executive board of Chime. Prior to that, Bart was the Group CEO of the sports marketing and management business, Essentially Group plc ("Essentially") which is part of Chime today, starting this role in 2006. During his tenure as CEO of Essentially, he led the IPO of the business and grew it from 20 to 120 professionals with offices in London, Australia, South Africa, New Zealand, India and Japan. Since June 2013 Bart has been a shareholder and Chairman of the Melbourne Storm, a premiership National Rugby League team in Australia.

Don Malter - CFO

Don joined TLA on 17 September 2013 as CFO. He was previously CFO (North America) for BMG Chrysalis since 2010, a joint venture between private equity firm, KKR and European media conglomerate, Bertelsmann. Prior to this he was CFO (North America) for Dimensional Music Publishing, LLC, a private equity backed music publishing house for 5 years. Don is an experienced CFO, having worked in the media and entertainment industry for over 20 years.



Agenda

- **Highlights**
 - Financial Review
 - Operational Review
- **Review of Operations**
 - Strategy
 - Baseball
 - Sports Marketing
- **Financial Review**
- **Outlook**

Financial Highlights

- **Operating income¹ rose 68% to \$35.0 million (2014: \$20.8 million).**
- **Organic Operating income increased 28% to \$26.7 million and EBITDA by 10% to \$9.9 million.**
- **Headline EBITDA² up 49% to \$13.4 million (2014: \$9.0 million).**
- **Headline PBT grew 45% to \$12.5 million (2014: \$8.6 million).**
- **Dividend for Full Year increased by 25% to 1.0p (2014: 0.8p).**
- **Statutory profit before tax up 572% to \$2.8 million (2014: \$0.4 million profit) after \$8.8 million of IFRS / exceptional / share based charges.**
- **Sports Marketing Headline EBITDA increased 116% to \$9.8 million.**
- **Baseball Representation Headline revenue up 15% to \$15.1 and EBITDA down by 8% to \$6.8 million.**
- **New \$35 million 5 year banking facility**
- **Headline fully diluted earnings per share grew 35% to 6.43 cents (2014: 4.76 cents).**

NOTES:

1. Operating income is described as “gross profit” in the published accounts.
2. Operating profit adjusted to add back depreciation, amortisation of acquired intangible assets, acquisition related charges, share-based payment charges and exceptional items.

Operational Highlights

- **Acquisition of ESP for an initial consideration of \$10.6 million, satisfied \$7.8M in cash and \$2.8M in shares.**
- **Total client base up by 87% to 884 at Year End (2014: 474), 801 post completion of ESP.**
- **Excluding acquisition, the client base increased by 10% organically.**
- **Delivered the Ice Hockey Classic in Australia, across four cities, Wayne Gretzky in for 2016.**
- **Major League Baseball (MLB) client base at Year End was up 13% to (94) (2014: 83).**
- **An additional 14 MLB clients added in first quarter 2016 by new agent hires.**
- **Arbitration eligible MLB clients for next off season up to 11 (2014: 7), an increase of 60%.**
- **Key Client Wins:**
 - **Number 1 and 2 picks in the NFL and MLB drafts: and**
 - **MLB Rookie of the Year & reigning US Amateur and NCAA Golf Open champion.**
 - **ICC soccer tournament delivered in July a success – extended for 3 years with State Government Victoria.**
- **Five major events committed for 2016 with more being worked on for 2016 and beyond.**

Strategy

Baseball Player Representation

- **Monetise the pipeline of young talent by:**
 - Migrating them into through their MLB careers.
- **Selective acquisitions of agents or small agencies:**
 - Expand geographic office footprint; and
 - Add quality young player talent - recently added two agents with established client base.

Sports Marketing

- **Build on the current infrastructure by:**
 - Investing in people and support; and
 - Further building out the events business.
- **Selective acquisitions:**
 - Geographic expansion - such as ESP; and
 - New and complimentary services.

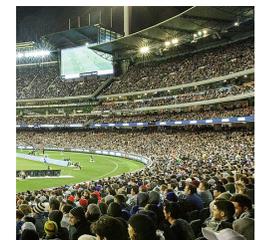


Baseball Player Representation

- **At Year End total clients were 289 (2014: 267), the split is as following:**
 - MLB 94 (2014: 83) up 13%, including 19 All Stars;
 - 17 Minor League (MiLB) moving into the MLB;
 - MiLB players 195 (2014: 184) up 6%, including 67 All Stars; and
 - Post period a further 14 MLB players added Q1 2016 via agent hires.
- **Continue to focus on the quality of player portfolio.**
- **Player cycle is maturing into more revenue generating opportunities and rookie pipeline remains strong.**
- **Ensure we have sufficient agent support and resources for our clients.**

Sports Marketing

- **Clients increased to 595 including ESP.**
- **Organic client acquisition growth was 10%.**
- **Operating income up 132%.**
- **Headline EBITDA up 116%, organic growth of 51%.**
- **Organic Headline EBITDA increased by 38%.**
- **Events business now developed and growing:**
 - ICC delivered in July to over 225,000 fans at the Melbourne Cricket Ground;
 - The State Government of Victoria have since agreed to extend the ICC host city contract for 3 years; and
 - Five major events being delivered 2016 (2015: 3).



Acquisitions - Australia & the UK (ESP)

- **Acquired 100% of the business and assets of Elite Sports Properties and 55% of the equity of Elite Sports Properties Merchandise for an initial sum of \$10.6 million.**
- **Cash funded from increased banking facilities.**
- **Up to AUD 12 million of earn outs, payable if maximum hurdles achieved as:**
 - AUD 6 million paid after each of 3 and 5 years subject to average annual EBIT targets for each period; and
 - Consideration is paid 75% in cash and 25% in shares. The shares will be issued at the higher of the price at completion (43.36 pence) or the 7 day average prior to payment.
- **Reported within Sports Marketing segment.**
- **327 clients at acquisition.**
- **87 staff employed across six offices.**
- **Fully integrated and re-branded as TLA Australia & TLA UK.**

Acquisitions - Australia & the UK

OPERATING LINES

- **Talent Management:**
AFL, Cricket, Olympians.
Broadcasters & media personalities.
- **Marketing & Events:**
Sponsorship and event activation;
Event delivery; and
Event PR.
- **Merchandise:**
Memorabilia;
Collectables; and
Event merchandise and licensing.



Financial Review

Summary Headline Results

	FY 2015	FY 2014	% change
Operating Income (\$m)	35.0	20.8	68%
Headline EBITDA (\$m)	13.4	9.0	49%
Headline EBITDA Margin*	38.4%	43.3%	-4.9pp
Headline PBT (\$m)	12.5	8.6	45%

- Margin impacted by ESP, investment in sports marketing and baseball

* Headline EBITDA divided by operating income

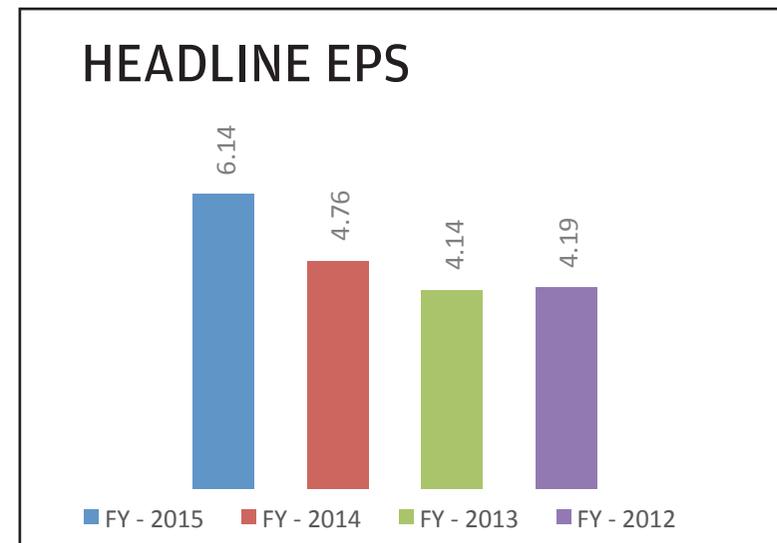
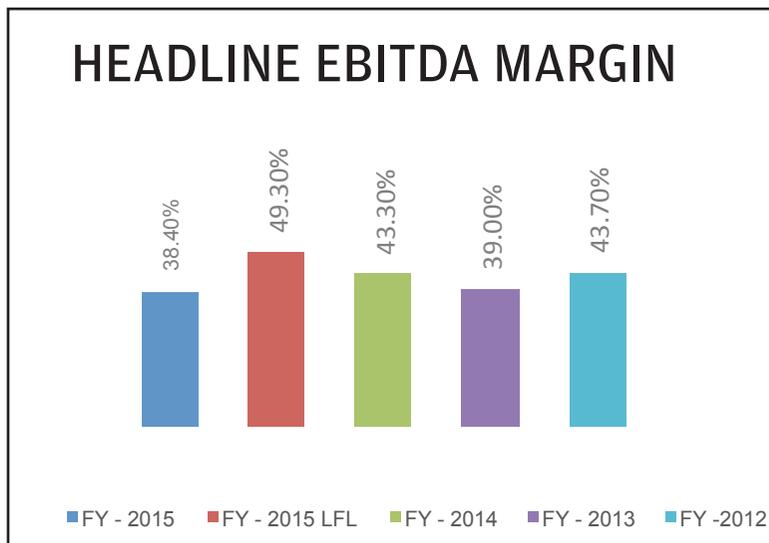
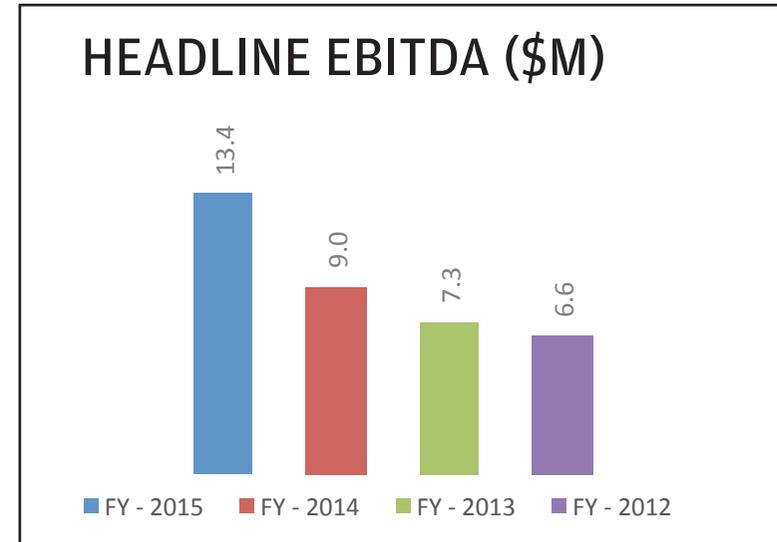
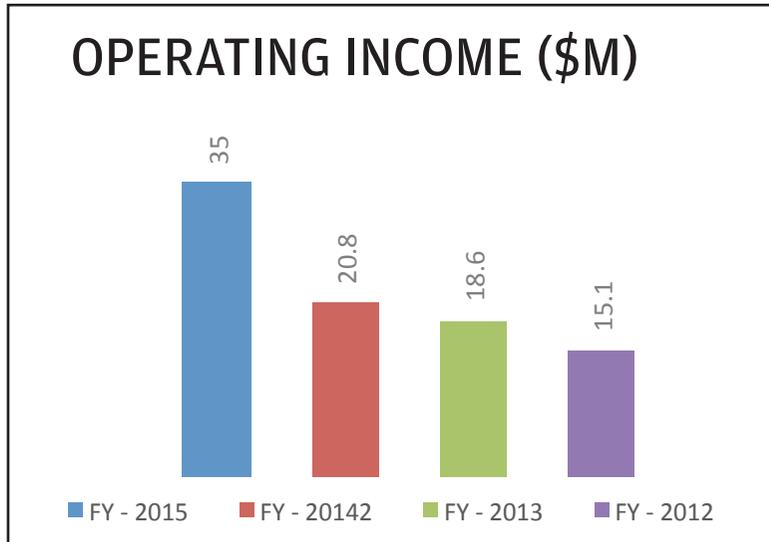
Income Statement

	FY 2015 (Headline)	FY 2014 (Headline)	Growth %
Operating Income	35.0	20.8	68%
EBITDA	13.4	9.0	49%
Bank Interest	(0.7)	(0.4)	75%
Depreciation	(0.2)	-	-
Profit before tax	12.5	8.6	48%

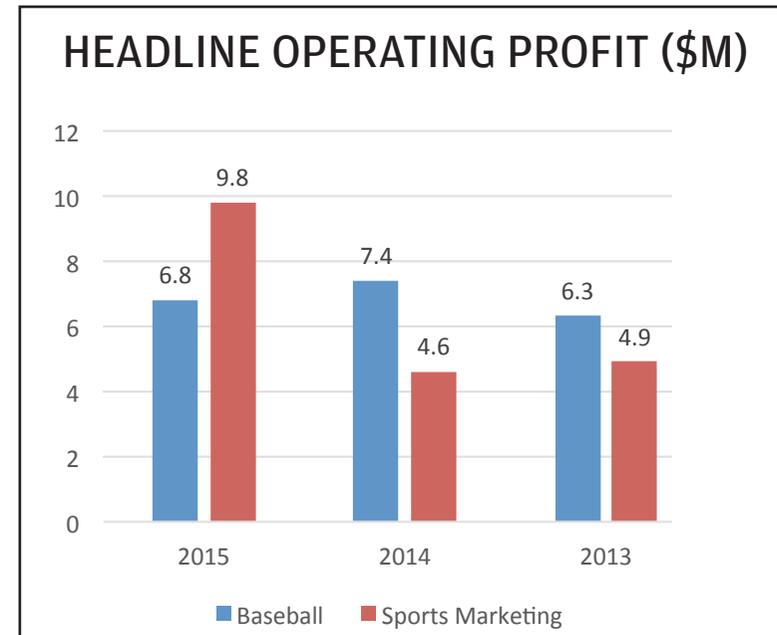
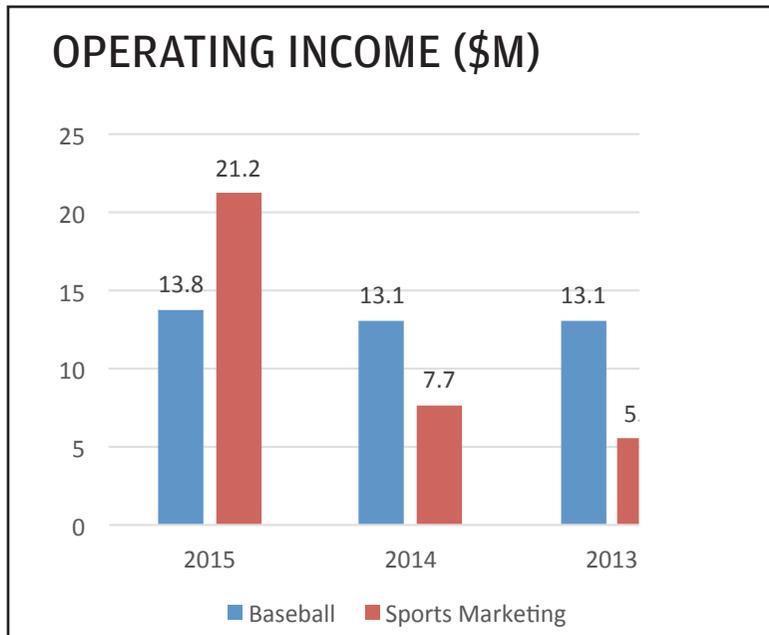
Reconciliation of Headline & Statutory Results

\$m	FY 2015	FY 2014
Headline profit before tax	12.5	8.6
Amortisation of intangible assets	(5.7)	(4.7)
Share based payments	(3.4)	(1.4)
Acquisition & integration costs	0.2	(1.2)
Acquisition & integration costs	(0.8)	(0.9)
Profit before tax	2.8	0.4

Historic Performance



Segmental Analysis



- **Baseball Player Representation – a Year of Investment:**
 - Operating income up 15%; and
 - Headline operating profit organic down 8% following investment.
- **Sports Marketing – a Year of Growth:**
 - Operating income increased by 283%;
 - Organic operating income growth of 51%; and
 - Headline EBITDA up 40%.

Cash flow

12 months to 31 December- \$m	2015	2014
Headline EBITDA	13.4	9.0
Depreciation	0.2	0.1
Income tax paid	(2.3)	(1.0)
Other non cash movements	(3.3)	(1.6)
Movement in working capital	(6.0)	(3.5)
Net cash generated from trading	2.0	3.0
Capital expenditure	(0.2)	(0.1)
Acquisition of subsidiaries	(6.4)	0.0
Deferred consideration paid	(2.6)	(1.8)
Interest paid	(0.7)	(0.4)
Repayment of borrowings	(1.9)	(1.0)
Increase in borrowings	12.4	3.2
Fees paid on new bank facilities	(0.4)	0.0
Dividends paid	(1.7)	(1.4)
Net Cash inflow/(outflow)	0.6	1.4

- Net debt at 31st December was \$16.4 million, reflecting the acquisition of ESP and working capital investment.
- Cash balance as at 31st March was \$6.7 million and net debt was \$18.2 million.

Balance Sheet

\$m	FY - 2015	FY - 2014
Intangible Assets	51.4	41.8
Fixed Assets	0.4	0.2
Deferred Tax	4.5	3.9
Net Current Assets (ex cash)	21.4	(2.1)
Cash	6.3	5.9
Borrowings	(22.7)	(12.4)
Other Liabilities	(12.8)	(0.8)
Deferred consideration	(10.7)	(11.5)
Net Assets	37.2	34.8
Net debt	16.4	6.6

Forecast earn out payments

Years	\$m
One	1.6
One to two	2.3
Two to five	8.5
Gross	12.4
IFRS discount	(1.7)
Total	10.7

Outlook

- **Momentum from second half has continued into 2016:**
 - Good growth opportunities and key hires added; and
 - Events pipeline up to 5 for June-Nov this year.
- **The integration of ESP is complete and the business is performing as expected.**
- **Continue to develop pipeline of opportunities and pursue strategy of driving organic growth in the underlying business supported with selective acquisitions.**
- **Current trading in line with the Board's expectation.**
- **Full year Margin represents margin guidance looking forward with ESP in the Group.**