



INTERIM RESULTS

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

Financial Highlights

- Operating income¹ rose 8% to \$16.9 million (2015: \$15.6 million).
- Headline EBITDA² of \$3.6 million (2015: \$4.9 million).
- Headline PBT of \$3.0 million (2015: \$4.3 million).
- Interim dividend increased by 15% to 0.23p (2015: 0.2p).
- Statutory loss before tax of \$2.6 million (2015: \$1.4 million loss) after \$5.9 million of non-cash IFRS / exceptional / share based charges.
- Sports Marketing Headline EBITDA increased 25% to \$3.8 million.
- Baseball Representation operating income of \$6.4 million (\$7.2 million) and EBITDA of \$1.5 million (\$3.6 million).
- Baseball signing bonuses expected in H1 now realised in H2
- 3 of the 4 events that fall in H2 successfully delivered, 4th approaching sell out
- Headline fully diluted earnings per share of 1.32 cents (2015: 2.33 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

- Expanded and delivered on Events portfolio
 - H1 events:
 - First ever Aviva Premiership rugby union game played in the USA for points in NYC, March
 - Second successful Ice Hockey Classic, with Wayne Gretzky, in Australia, June
 - Strong events pipeline for H2:
 - Tottenham Hotspur, Atlético Madrid and Juventus in the 2016 ICC in Melbourne, July
 - The Australian national basketball team, the Boomers v Pac 12 All Stars in Melbourne, July
 - Opening match of 2016 NCAA American football season opener, in Sydney, August
 - The New Zealand All Blacks v Irish National rugby team in Chicago, November
- Growing Baseball Representation Platform
 - Major League Baseball (MLB) client base up 19% to 93 (2015: 78)
 - 20 Arbitration eligible MLB clients (2015: 11), an increase of 82%
 - Quality Pipeline
 - 12 MiLB called up to MLB (2015: 12)
 - 15 MiLB All Stars, including MiLB Player of the Year
- Client Successes in Sports Marketing
 - Our clients won 14 Olympic medals including 6 golds
 - Signed top golf prospects and professionals, including Bryson DeChambeau
- Successful Integration of TLA Australia
 - Events in Australia, being delivered by TLA AU
 - Resource of TLA AU enabling TLA to expand its events calendar, 3 in 2015, 6 in 2016
 - Resource providing operational leverage to grow Sports Marketing quicker

Strategy

Baseball Player Representation

- Focus on portfolio of clients to maximise the movement of players into the MLB and through career
- Continued selective hires of agents or acquisitions of small agencies, adding to client roster
- Expand into new geographies

Sports Marketing

- Build on current event portfolio
 - Create long-term recurring events
 - Develop new events in Australia, US and UK
- Selective acquisitions and investment
 - Geographic expansion, such as TLA AU
 - Investment in current business adding key revenue additive personnel
 - New and complimentary services

Sports Marketing

- Operating income up 24%
- Headline EBITDA up 25%
- Established Growing Events Business
 - Six events in 2016 up from three in 2015
 - Prestigious, unique events
 - Historic firsts with PRL rugby match in NY and NCAA football season opener in Sydney
 - Delivered Wayne Gretzky Ice Hockey Classic across five Australian cities
 - All Blacks back in Chicago
 - Second ICC tournament in Melbourne, with Spurs, Juventus and Atletico Madrid
 - Extended partnership with All Blacks into 2017
 - In process of extending relationships into multi-year arrangements
 - Full pipeline of new events opportunities
 - Focus on enhancing the predictability and recurring revenue nature of our Sports Marketing business
- Recruiting and Client Successes
 - 14 Medals won in Rio Olympics, 5 golds by Australian clients, 2 by UK clients
 - Bryson DeChambeau turns pro; Jim Furyk scores 58
 - Jameis Winston selected to NFL All-Rookie Team and Pro Bowl

Baseball Representation

- At Half Year, total clients were 274 (2015: 260), the split is as following:
 - MLB 93 (2015: 78) up 19% - as at today 101 MLB clients
 - MiLB players 181 (2015: 182)
- Signed 15 new MLB clients, including 2 All Stars in Mookie Betts and Madison Bumgarner; best recruiting year in TLA baseball history
- Operating income up 11% on 2015 when adjusted for a signing bonus that was not repeated in H1 2016, as signing bonuses normally occur in H2 of the financial year
- H2 is enhanced by a signing bonus that was expected to close in June, but slipped into July
- Player cycle is maturing into more revenue generating opportunities and rookie pipeline remains strong.
 - 20 arbitration clients
 - 12 call ups
- Continued focus on the quality of player portfolio
 - 4 MLB All Stars
 - 15 MiLB All Stars
 - MiLB Player of the Year
- Invest to ensure we have sufficient agent support and resources for our clients to sustain future growth



Financial Review



Summary Headline Results

	H1 2016	H1 2015	% change
Revenue Income (\$m)	21.8	21.2	3%
Operating Income (\$m)	16.9	15.6	8%
Headline EBITDA (\$m)	3.6	4.9	-26%
Headline EBITDA Margin*	21.3%	31.3%	-9.8%
Headline PBT (\$m)	3.0	4.3	-32%

* Headline EBITDA divided by operating income

Income Statement

	H1 - 2016 (Headline)	H1 - 2015 (Headline)	Growth %
Operating Income	16.9	15.6	8%
EBITDA	3.6	4.9	-26%
Bank Interest	(0.6)	(0.5)	20%
Depreciation	-	(0.1)	-
Profit before tax	3.0	4.3	-48%

Reconciliation of Headline & Statutory Results

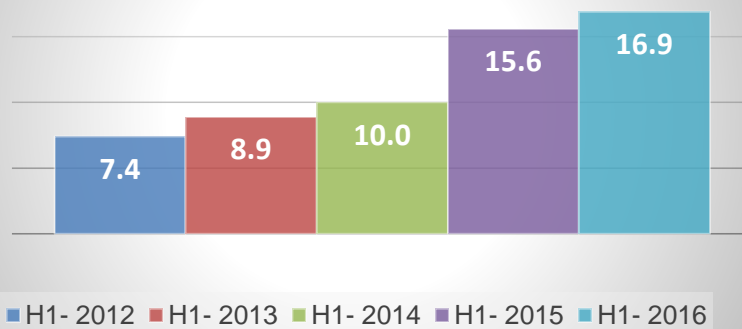
\$m	H1 2016	H1 2015	FY 2015
Adjusted profit before tax	2.9	4.3	12.5
Amortisation of intangible assets *	(2.6)	(2.2)	(5.7)
Share based payments *	(2.3)	(2.5)	(3.4)
Acquisition/integration costs/AAPC**	(1.2)	(0.7)	0.2
IFRS finance charges *	(0.8)	(0.3)	(0.8)
(Loss)/ profit before tax	(4.0)	(1.4)	2.8

* Non cash

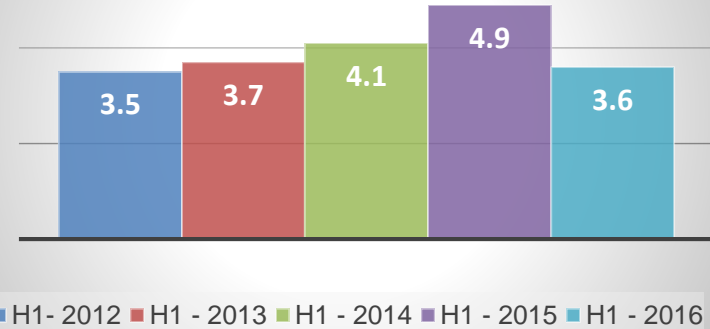
** Treated as exceptional in Headline profit

Historic Performance

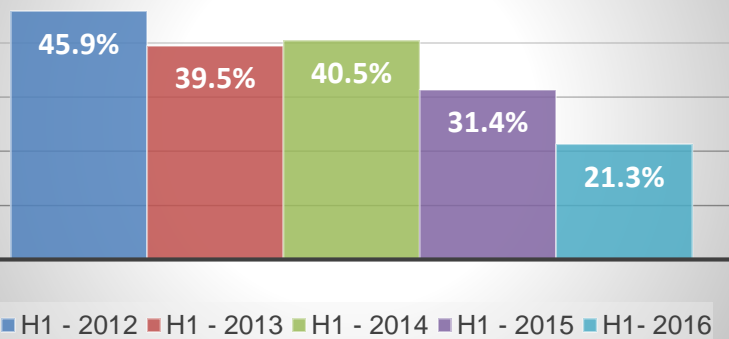
OPERATING INCOME (\$M)



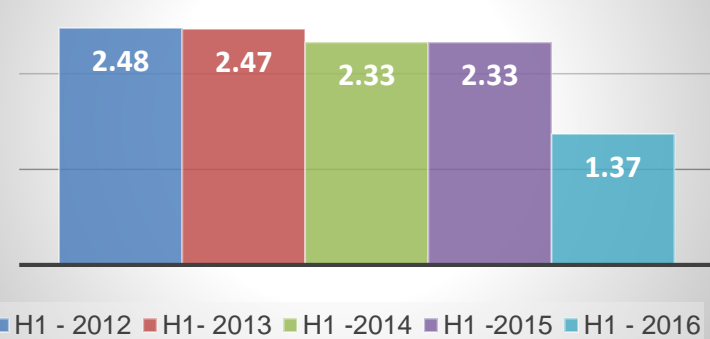
HEADLINE EBITDA INCOME (\$M)



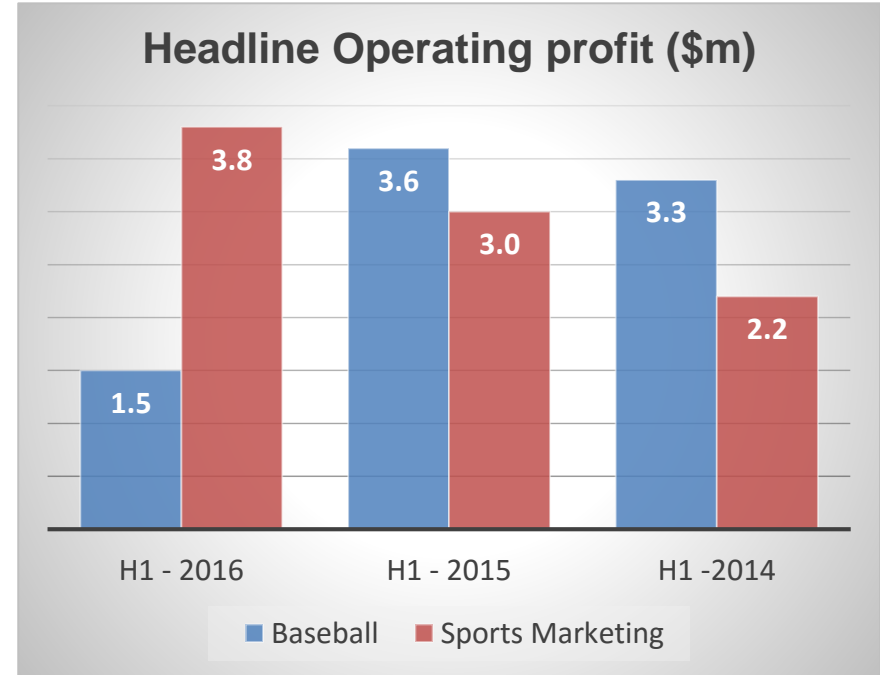
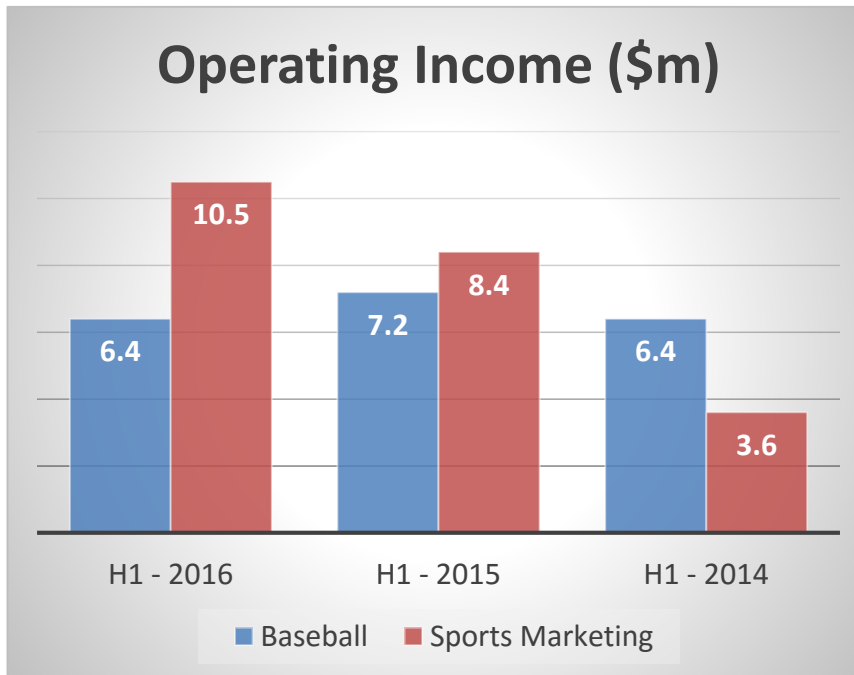
HEADLINE EBITDA MARGIN



HEADLINE EPS



Segmental Analysis



- Baseball Player Representation – continued Investment:
 - Operating income down 8%; and
 - Headline operating profit organic down 57%, reflecting of timing and investment
- Sports Marketing – growth continues:
 - Operating income increased by 24%; and
 - Headline EBITDA up 25%.

Cashflow

6 months to 30 June - \$m`	2016	2015
Headline EBITDA	3.6	4.9
Depreciation	0.1	0.1
Income tax paid	(2.0)	(1.6)
Other non cash movements	(1.8)	0.7
Movement in working capital	(5.6)	(9.8)
Net cash generated from trading	(5.7)	(5.7)
Capital expenditure	-	(0.1)
Acquisition of subsidiaries	-	(6.8)
Deferred consideration paid	(1.6)	(2.6)
Interest paid	(0.6)	(0.5)
AAPC cost	(1.2)	
Increase / (decrease) in borrowings	8.5	14.9
Dividends paid	(0.4)	-
Net Cash inflow/(outflow)	(1.0)	(0.8)

- Net debt at 30 June was \$25.8 million, after \$1.2m of AAPC cost and working capital investment.
- Expected to unwind inline with market forecast by year end

Balance Sheet

\$m	H1 - 2016	H1 -2015	FY - 2015
Intangible Assets	49.1	54.3	51.4
Fixed Assets	0.4	0.4	0.4
Deferred Tax	4.1	3.7	4.5
Net Current Assets (ex cash)	20.1	16.6	21.4
Cash	5.3	5.0	6.3
Borrowings	(31.1)	(27.4)	(22.7)
Other Liabilities	(0.2)	(0.9)	(12.8)
Deferred consideration	(9.8)	(13.6)	(10.7)
Net Assets	37.9	38.1	37.2
Net debt	25.8	22.4	16.4

Forecast earn out payments

Years	\$m
One	2.3
One to two	7.4
Two to five	1.1
Gross	10.8
IFRS discount	(1.0)
Total	9.8

Outlook

- Expects revenue growth in both the Sports Marketing and Baseball Representation segments
- Margin expansion to flow through with strong H2
- Revenue growth driven by:
 - Strong events pipeline for H2
 - Increasing number of free agent and arbitration contract negotiations
 - 20 clients are eligible for arbitration for the 2017 season (2016:11), an 82% increase
- Business well positioned based on the progression of our baseball client roster, the high quality of prospects across the platform and the development of a long term, recurring events portfolio
- Looks ahead with confidence in the long term future of TLA and declares a second interim dividend of 0.23 pence per share