



To: Dan Finn
From: Mike Sinnott
Re: The BetR Network on WMTR
Date: November 13, 2019

"The BetR Network" is the only radio network in the nation that provides credible, actionable, real-time information about the nation's regulated sports-betting markets. Featuring knowledgeable, entertaining hosts, the biggest names in sports betting, and broadcasting legend Brent Musburger, "The BetR Network" delivers an emerging audience with more than a rooting interest in sports.

Vegas Stats & information Network (VSIN): Delivering content to multiple platforms

As the radio platform of the Vegas Stats & information Network (VSIN), the industry leader in sports betting news and information, The BetR Network delivers unrivaled sports betting coverage to radio stations nationwide.

Our programming originates from the floor of the sportsbook at the South Point Hotel & Casino on the strip in Las Vegas, Nevada. Each month, VSIN programming makes more than 41-million impressions on multiple platforms, including:

- VSIN.com;
- The BetR Network;
- SiriusXM;
- TuneIn;
- Madison Square Garden (MSG) Networks;
- New England Sports Network (NESN);
- fuboTV; and,
- Sling TV.

Even in the highly-competitive sports media landscape, "The BetR Network" stands alone with its unique content offering for radio stations.

An alternative to New York's sports-talk giants

As a BetR Network affiliate, WMTR will not attempt to compete with the legendary sports-radio brands WEPN and WFAN. Instead, with programming from The BetR Network, WMTR will be positioned as an alternative to the two heritage brands, delivering a unique gambling perspective on sports.

Although the two heritage sports-talk brands dominate the market with compelling sports talk, there is room for a sports format that actually talks about sports. BetR Network shows are focused on delivering information that bettors need to win at the sports book, featuring expert analysis

from the biggest names in sports and sports betting. Our format talks directly to an audience that doesn't want the same-old sports-talk radio, but real-time, actionable information about the sports of the day. This is an engaged audience with more than a rooting interest in the games of the day.

An audience that puts its money where its mouth is: \$4.2-billion in sports wagers in 16 months

Interest in the format is apparent when you consider the incredible amount of money wagered on sports in New Jersey. Since June 2018, when New Jersey handled its first sports wager, there have been more than \$4.2-billion wagered on sports betting in the state. In May, New Jersey's legal sports books handled \$318.9-million in wagers, besting Nevada's "handle" for the first time. In September 2019, New Jersey handled more than \$445-million of sports wagers.

The Garden State's average sports betting handle has been \$263,863,735-million each month. Although the population disparity between New Jersey (8.909-million) and Nevada (3.034-million) is significant, it is important to note that wager limits are lower in New Jersey. That means many more people are placing smaller wagers to challenge Nevada as the nation's top sports betting state.

Currently, with only upstate New York casinos are accepting wagers for sports betting, there is no reported data for the sports book handle at those casinos. State lawmakers are working to make online sports betting available in the Empire State in 2020.

New Jersey Sports Wagers - Since June 2018

MONTH	RETAIL HANDLE	ONLINE HANDLE	TOTAL
SEPTEMBER 2019	\$71,317,160	\$374,246,343	\$445,594,503
AUGUST 2019	\$44,357,272	\$249,237,590	\$293,594,862
JULY 2019	\$38,332,533	\$213,038,739	\$251,371,272
JUNE 2019	\$46,520,409	\$226,702,566	\$273,222,975
MAY 2019	\$55,388,358	\$263,552,319	\$318,940,677
APRIL 2019	\$59,743,318	\$253,976,244	\$313,719,562
MARCH 2019	\$74,169,188	\$298,282,154	\$372,451,342
FEBRUARY 2019	\$61,496,490	\$258,871,597	\$320,368,087
JANUARY 2019	\$80,305,676	\$304,973,986	\$385,279,662
DECEMBER 2018	\$78,130,359	\$241,043,289	\$319,173,648
NOVEMBER 2018	\$92,132,952	\$238,615,611	\$330,748,563
OCTOBER 2018	\$86,341,617	\$174,369,684	\$260,711,301
SEPTEMBER 2018	\$79,062,731	\$104,885,673	\$183,948,404
AUGUST 2018	\$73,919,891	\$21,714,157	\$95,634,048
JULY 2018	\$40,682,237	N/A	\$40,682,237
JUNE 2018	\$16,409,619	N/A	\$16,409,619
TOTAL			\$4,221,819,762

Audience Profile

This audience of engaged listeners will deliver results for your station and your advertising partners. According to the American Gaming Association, sports bettors are:

- male (69% of sports bettors are men);
- young (44% under the age of 35);
- educated (53% bachelor's degree or better); and,
- professional (29% with a household income of more than \$100,000).

The sports betting audience is younger than the traditional sports-talk audience, more educated, and with more disposable income to spend outside of sports betting. A number of traditional categories appeal to the sports bettor, including:

- entertainment (sporting events, movies);
- travel & leisure;
- financial services;
- insurance;
- electronics; and,
- luxury automobiles.

Advertising partners will extend well beyond sports books and sports betting web sites. This is a desirable audience that goes well beyond those advertisers. VSiN has delivered results for many national advertisers, including:

- Indeed;
- Lumber Liquidators;
- Blink Home Security;
- Blue Emu;
- Med Men; and,
- O'Reilly Auto Parts, among others.

Significant local revenue stream

In addition to the attractiveness of this audience to national advertisers, WMTR will become the only station in the market that talks directly to an audience that has wagered more than \$4.2-billion on sports. This creates a tremendous revenue opportunity for local advertising sales to sports betting properties in New York, New Jersey, and beyond.

A multitude of options in the marketplace creates a competitive environment in which casinos, sports books, and online properties are competing for a share of this \$4.2-billion market. This creates a unique opportunity for WMTR to grab market share with not only with those sports bettors in the market, but with those who wish to advertise their properties to this audience.

Apart from brand recognition and top-of-mind awareness, these properties are looking to attract new players with promotions and special offers. Radio is an effective medium for reaching this audience.

New Jersey Sports Books

In New Jersey, sport betting is legal at both retail locations and via online sports betting apps. Although anyone can register to wager in New Jersey, one must be physically inside the state to wager on sports via an online betting app. There are multiple properties that you can target for advertising campaigns.

Online Sports Betting

DraftKings Sportsbook
Fox Bet
BetMGM
Borgata Sports
888 Sport
Caesars Sportsbook
PointsBet
FanDuel Sportsbook

William Hill NJ
SugarHouse
The Score Bet
Bet America
Bet365 NJ

Retail Locations

Monmouth Park
Meadowlands
Harrah's
Resorts AC
Tropicana
Hard Rock AC
Borgata Atlantic City
Golden Nugget Atlantic City
Ocean Resort Casino

New York Sports Books

State lawmakers have not passed legislation to allow online sports betting in the Empire State. Yet, betting on sports is currently allowed in the state at select upstate casinos, including:

- Rivers Casino & Resort – Schenectady;
- Tioga Downs – Nicholas;
- Del Lago Resort Casino – Waterloo;
- Resorts World Catskills – Monticello;
- Turning Stone Resort Casino – Vernoo;
- Point Place Casino – Bridgeport; and,
- Yellow Brick Road Casino – Chittenango.

Although there is travel involved for New Yorkers to bet on sports in upstate New York, these properties view New York City as critical to the success of their sports books. For these upstate properties, they are committed to keep as much as that \$4.2-billion market in the state. Advertising in the market is critical to their success and WMTR will be a key component to encouraging listeners to visit the upstate and wager on sports. Offering stay & play packages to the upstate casinos are one of many methods to encourage New Yorkers to make the trip to the upstate to wager.

The BetR Network and VSiN will work to leverage our industry relationships to help WMTR find local sponsorships for your programming.

Non-Traditional Revenue Opportunities

Our recommendation is to expand your sales offerings beyond the traditional commercial campaigns for these advertisers. While these campaigns are effective, there are additional ways to generate revenue for the station, including:

- brokered programming blocks paid for and produced by the sportsbooks;
- live shows from the sportsbooks paid for and produced by the sportsbooks; and,
- hourly sponsorships to the exclusion of other sports books.

Exclusive, Exclusionary Programming Hours

The brokered programming will generate revenue at an hourly rate with minimal cost to the station. Outside of the brokered programming, the station could sell exclusionary hours in which

BetR Network programming is sponsored by the sports book to the exclusion of their competitors. Local liners would proclaim that this hour is brought to you by the advertiser and only that sports book will be allowed to advertise during that hour. This would be a premium hour of advertising for the sports book.

NYC Sports Betting Seminar

The entire eastern seaboard of the United States is a nascent sports betting market. Although there are some seasoned sports bettors who have previously placed bets - whether legally or on the black market - a higher percentage of potential sports book customers are new to the game. WMTR, The BetR Network, and the Vegas Stats & information Network (VSiN) will host a sports betting seminar to educate potential sports bettors about the nuances of sports betting.

The seminar will be hosted at a local sportsbook or casino ball room. The two-day seminar will include sports betting experts, oddsmakers, professional bettors, and sports personalities, delivering the info that the public needs to beat the sportsbook.

This sports betting seminar will include a live show featuring the legendary Brent Musburger, former NFL executive and VSiN host Michael Lombardi, preeminent Las Vegas oddsmaker and Long Island-native Vinny Magliulo. A portion of the show will be broadcast live on WMTR, The BetR Network, and VSiN.

In addition to sponsorship opportunities for advertisers, including the title sponsorship of the event, the right to host the seminar, and access to the list of attendees, we will charge a fee to attend event. That cost could be determined at a later date, but a fee of \$250 per person for this exclusive opportunity to learn the ins-and-outs of sports betting from prominent pro bettors, handicappers, and bookmakers. It would be a reasonable investment for serious sports bettors and those interested in learning more about how to bet and win at the sports book.

The explosion of sports betting in New Jersey has created an opportunity for a significant local revenue stream for your station. In this situation, BetR Network, VSiN, and WMTR would share expenses, overhead, and profit from the sports betting seminar.

Station branding to set it apart from the competition

Now it's time for something completely different . . . The BetR Network offers an alternative to the current sports-radio landscape. The BetR Network is sports talk that actually talks about sports, delivering relevant, actionable information that bettors can use to win at the sports book.

Here are a few branding suggestions:



BetR 1250 (BetR = Bettor)

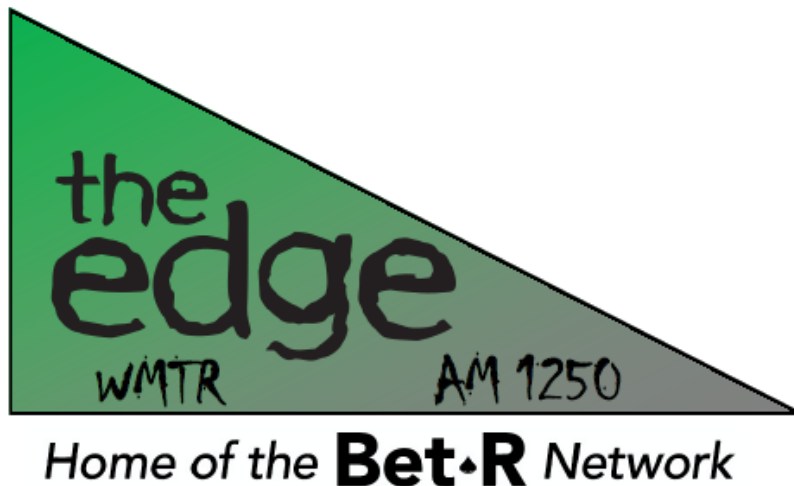
The BetR Network is new, fresh, and decidedly different than the other network sports-radio brands available in radio. Besides, The BetR speaks directly to our audience of bettors and those looking for a different perspective on the games of the day. We focus on delivering relevant, real-time information that the bettor can use to win. The BetR Network focuses on the news, information that the bettor needs to win at the sportsbook.



1250 The Game

This station will focus on what matters most to sports fans – The Game. There's a double meaning here in that bettors are concerned with not only the game on the field, but also the game that they're playing, whether they're betting point spreads; money lines; totals; season win total; and/or prop bets.

The station will feature programming that focuses on the games on the field and the games our listeners play at the sports books. No more sophomoric guy talk; no more hot takes; no more politics invading sports; no more hosts begging for callers and then berating them. The Game will feature sports talk that actually talks about sports, focusing on the games, the players, the coaches, and the fans that live for sports. At the end of the day, for our listeners, "THE GAME" is what matters most.



1250 The Edge - Your exclusive home of "The BetR Network"

Featuring an unprecedented lineup of sports betting experts from across the country, the station will give listeners "The Edge" they need to beat the books.

In a crowded sports-radio marketplace, The BetR Network offers an alternative to the other networks. We will work with your station to create branding that will set your station apart from the others in the market.



WMTR Title Sponsorship

Another approach is for The BetR Network to partner with WMTR to secure a title sponsor for the station. We will leverage our contacts in the sports betting industry to find a sponsor that will invest money to brand the station and deliver sports betting-specific content with "The BetR Network" and locally-produced sports-betting content.

VSIN-produced, market-specific programming

We have the capability of producing long-form, market-specific sports betting programming that focuses on teams that matter most to your listeners, including the Jets, Giants, Yankees, Mets, Nets, and Knicks. We could even include your station branding, commercials, and promos in the show. Just send us whatever you'd like us to include and we'll take care of the rest. Each week, we'll deliver a fully-produced show for you to air on your station.

Our goal would be to make the show sound as if it was produced in-house at your station. For this show, the inventory requirements would be the same as with our "traditional" network programming or 10.5-minutes of local commercials and 5.5-minutes of network commercials.

Unlike our other programs, we will pre-produce the show and make it available for download via our Dropbox or via FTP from an address on our server. We could produce this show to air on weekday or weekend mornings, leading into your other local and/or network programming.

This fall, VSIN can produce special BetR Network programming for WMTR to include:

- college football weekend preview, focusing on teams of local interest; and,
- NFL preview show with a special emphasis on the Jets, Giants, and their division rivals.

The show's content can evolve from season-to-season to include the teams that matter most to New Yorkers. If you're unable to clear the Lombardi Line for three hours on the weekends, we recommend airing a one-hour, local version of the show that focuses exclusively on your teams. A weekday version of the show should air from 5 AM-6 AM each day and include the opening lines from Las Vegas.

We're wide open to helping you fill any programming needs that you may have. Just let us know what you need, and we'll put something together for you.

This will give you a "local" show without an investment in a local host for the show.

Brent Musburger's VSIN Action Updates

This is our short-form programming feature that focuses on the betting information on the teams that matter most to your listeners. This is a self-contained feature and we only require the "live

read" included in the report from Brent Musburger for our national advertisers. If you want to sell a local sponsor, just send us the copy and we'll have Brent record that copy to include in the updates. In that instance, we would require ROS inventory in exchange for that local sponsor insertion.

VSIN's "View from Vegas"

The BetR Network can produce featurettes that your stations could air during any pregame shows or special programs that your stations air during play-by-play broadcasts. As part of the pregame broadcast, you could air the "View from Vegas," an inside perspective on the game from the Las Vegas sports books.

Promotion of your programming on WMTR

We will leverage our many assets to promote BetR Network programming on WMTR, including:

- advertisement in the *New York Post*;
- promotion of BetR Network programming during "Follow the Money" broadcast on MSG;
- click-through banner ads on VSIN.com;
- advertisement in our daily newsletter; and,
- advertisement in our weekly publication Point Spread Weekly.

Summary

The explosion of sports betting in the nation, in general, and in New Jersey, specifically, creates a perfect opportunity for WMTR to take advantage of a huge audience of listeners who are hungry for this unique content. More importantly, this is a tremendous revenue opportunity for your station to secure a significant revenue stream from not only sportsbook properties, but also advertisers interested in this educated, professional audience with plenty of disposable income.

We propose a mutually beneficial relationship in which we secure revenue for WMTR while "The BetR Network" secures additional programming clearances in the nation's largest market.