

Diamond Sports Group – August 1, 2023 Cleansing Materials

On or around June 29, 2023, Diamond entered into confidentiality agreements (the “NDAs”) with certain holders of its funded indebtedness (the “*Creditors*”) in connection with the Creditors’ evaluation of a potential transaction involving Diamond and Diamond’s business plan. Pursuant to the NDAs, Diamond agreed to publicly disclose certain information provided to the Creditors, including material non-public information, upon the occurrence of certain events set forth in the NDAs.

In connection therewith, Diamond shared certain unaudited financial information with respect to its fiscal year ended December 31, 2022 (the “*Unaudited 2022 Financial Information*”), with the Creditors as part of discussions by and among the parties concerning a potential transaction to be implemented in connection with Diamond’s chapter 11 cases and emergence therefrom. The Unaudited 2022 Financial Information is based solely on the information available to Diamond as of July 31, 2023. The Unaudited 2022 Financial Information has been prepared by, and is the responsibility of, Diamond’s management and has not been audited, reviewed, or compiled by Diamond’s independent public accounting firm. As such, Diamond’s independent public accounting firm does not express any opinion or other form of assurance with respect to the Unaudited 2022 Financial Information. There are no guarantees that an agreement among the Creditors and Diamond with respect to a potential transaction or otherwise will be finalized.

The Company is disclosing the Unaudited 2022 Financial Information in satisfaction of its obligations under the NDAs.

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	Dec 31, 2022
<i>(\$ and subscribers in millions)</i>	<i>Unaudited</i>
Linear	
Distribution Revenue	\$2,358
Advertising Revenue	394
Other Media Revenue	27
Linear Revenue	\$2,778
Linear Expenses Post-Fee Deferral ¹	(2,643)
Linear EBITDA Post-Fee Deferral	\$135
Pro Forma Total Consolidated Adjusted EBITDA	\$79
 Subscriber Detail	
Linear EoP Subscribers	40.5

Note: Management evaluated numerous scenarios as part of developing a business plan which resulted in a range of outcomes but have yet to agree upon an 'Acceptable Business Plan' with the requisite parties under the Restructuring Support Agreement, dated March 15, 2023, by the August 1 milestone set forth in that Restructuring Support Agreement. Discussions with leagues are ongoing but no definitive agreements have been reached. 2022A EoP cash balance of \$479mm

1. Sports rights payments/amortization are included in the linear business segment. The Company will continue to review the allocation between linear and digital going forward