

NBA Media Conference

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Adam Silver

Mark Tatum

Victor Williams

Babatunde Tijani Folawiyo

Tope Lawani

Dikembe Mutombo

Media Conference



Players Association, our union, a gentleman named Charlie Grantham. Dikembe Mutombo, who is with us on this call today, was of course on that trip. They had the opportunity to visit with Nelson Mandela, and he shared with them his belief in the power of sport to bring people together and change people's lives.

Both David Stern and Charlie Grantham later went on to describe that meeting with President Mandela as one of the most impactful moments of their lives.

We've celebrated many milestones in Africa over the years, working closely with FIBA and with the late Patrick Baumann. A few milestones along the way, in 2003 we started our Basketball Without Borders Africa program, and we now have held 17 of those events on the continent since and have impacted thousands of young boys and girls and helped develop them as better basketball players and people.

In 2010, we opened our office in Johannesburg.

In 2015, we played our first Africa Game with NBA players in Johannesburg.

In 2017, we opened an NBA Academy in Senegal.

In 2019, we announced the formation, with our partners at FIBA, of the Basketball Africa League, and of course just essentially a week ago, what we're now calling the BAL commenced play.

Maybe even more remarkably since that historic meeting of Commissioner Stern and Charlie Grantham with Nelson Mandela, we now have 55 current players in the NBA who are either born in Africa or at least one of their parents was born on the continent. Just the growth and the development is something we're all enormously proud of.

Let me also acknowledge a few of the individuals who you won't be hearing from today but who have made today's announcement possible. First of all, the NBA's chairman of the Board of Governors and the governor of the Toronto Raptors, Larry Tanenbaum; Kim Bohuny -- everyone who has been involved in international NBA activities and particularly in activities knows her. She's the NBA's international head of basketball operations and was one of the founders of our Basketball Without Borders program.

ELENI GIOKOS: Hello, and welcome, everyone. Great to be with you today for the NBA Africa announcement. I'm so glad that you could make time to join us. My name is Eleni Giokos. I'm an anchor and correspondent for CNN and will be your host.

I'd like to now introduce today's speakers. We have the NBA commissioner, Adam Silver; NBA deputy commissioner and chief operating officer, Mark Tatum; NBA Africa CEO Victor Williams; Helios Investment Partners co-founder and managing partner, Tope Lawani; Yinka Folawiyo Group chairman and CEO, Tunde Folawiyo, and NBA global ambassador Dikembe Mutombo. Thank you so much for joining us. Before we get started, we'd like to share this very short video with you.

(Video played.)

ELENI GIOKOS: Always really exciting every time I talk about basketball, and it's been incredible just to see the momentum that's been building and capacity building on the ground. I'm delighted to welcome Adam Silver for opening remarks. Sir, over to you. Good to see you even though it's virtual.

ADAM SILVER: Good to see you, as well, Eleni, and thank you for hosting this event today and thank all of you in the media for joining us today.

I am thrilled to announce that the NBA has created, with the support of several outside investors, a new entity that we are calling NBA Africa.

As many of you know, the NBA's deep roots in Africa date back many decades. In fact, my predecessor David Stern traveled to South Africa in 1993 with a group of NBA players, and the then head of the National Basketball



Of course Masai Ujiri, the president of the Toronto Raptors, who through his Giants of Africa program has been a tireless advocate for basketball on the continent; Amadou Gallo Fall, the godfather of the NBA's presence in Africa, who shifted over from running our Africa operations to becoming the president of the Basketball Africa League; and Andreas Zagklis, the secretary general of FIBA, who has continued that great vision of his successor, Patrick Baumann, in working with the NBA to develop basketball on the continent.

That engagement over the last three decades has laid the groundwork for this moment today. We are pleased that we have with us today the lead outside investors in NBA Africa, Tunde Folawiyo and Tope Lawani. And by the way, it's Tope's birthday today, everybody, so happy birthday, Tope.

There are also several former NBA players who are investing in this venture, including Dikembe Mutombo, Grant Hill, Luol Deng, Joakim Noah and Junior Bridgeman.

With the expertise, resources and shared vision of these immensely successful investors and NBA legends, we believe that basketball can become a top sport in Africa over the next decade, and it's why we today value this new Africa entity at nearly \$1 billion U.S.

I'll now turn it over to our CEO of NBA Africa, Victor Williams, who joined us last August, to talk more specifically about NBA Africa's growth plan. Thank you very much, everybody. It's all yours, Victor.

VICTOR WILLIAMS: Thank you, Adam, and good afternoon, good morning to everyone. Thank you for joining us today.

This is a historic day for basketball in Africa. We're thrilled to announce the formation of NBA Africa, and the commitment from our standing new partners will be instrumental in helping us realize our short- and long-term goals for the NBA in Africa.

As a native of Sierra Leone, we grew up passionate about sports on the continent. I have seen firsthand how sports and basketball in particular can serve as an economic growth engine for the continent, and I look forward as part of the NBA's leadership team in Africa to continuing to drive that growth.

I'd like to thank the entire NBA Africa team, which has been led by the last decade by Amadou Gallo Fall and John Manyo-Plange, for the work they have done to lay the foundation for the game on the continent, which has made the foundation of NBA Africa possible.

We're extremely fortunate to be supported in this new chapter of the NBA's growth on the continent by Tope, Tunde and several other strategic partners whose expertise, business acumen and networks across the continent will help further expand the NBA's presence and reach across Africa.

As Adam mentioned, we think that basketball can become a top sport across Africa over the next 10 years. In order to reach that milestone, we've developed a comprehensive growth plan that will greatly accelerate the development of Africa's basketball ecosystem, deepen our fan engagement efforts, advance social responsibility and drive economic growth.

This growth will come to life by, amongst other things, increasing the NBA's footprint in Africa and opening additional offices in priority markets across the continent, starting in countries like Nigeria, where there is already a strong affinity for the game; deepening the league's investment in the next generation of African players by building on our grassroots development efforts like our Jr. NBA and Basketball Without Borders programs, as well as opening additional NBA academies that will provide a predictable pathway for more elite prospects from the continent to realize their dreams.

We intend to continue to invest in the newly launched Basketball Africa League. I'm speaking to you today from Kigali, Rwanda, where we launched the league last Sunday, and we hope to bring this amazing new league and the game to more fans than ever before.

We want to drive economic growth in countries across the continent by supporting the development of basketball-related infrastructure such as new arenas, and we intend to build on the NBA and the Basketball Africa League's social responsibility initiatives focused on gender equality and economic inclusion.

We aim to ensure more opportunities for women in sports to support the education of girls through the development of a STEM sports curriculum, and to grow the NBA and BAL's partnerships and business relationships with African-owned small and medium enterprises.

The future of Africa is bright, and we will continue to use the game to shine a spotlight on Africa's capacity to be a global leader.

Thank you again to our team of strategic partners for believing and investing in the NBA and the game of basketball, and thanks to Adam, Mark, Larry, Masai, Kim and lots of other members of the NBA's leadership team for



their commitment to the African market and for sharing the inspiring vision of the NBA's growth and potential in Africa.

I'll now turn it over to Tunde. Thank you.

BABATUNDE TIJANI FOLAWIYO: Good afternoon. Good morning. Good day. I think for me it's a great day because we've been on this journey sort of hand-in-hand with the NBA for the better part of the last, at least six or seven years, and the driver for us really is the fact that sports is a major unifier in Africa.

We have a very interesting demographic in terms of population spread in Africa currently, and the truth is that sport really has been the one thing that makes everybody come together. We show it in many other sports, and basketball is so essential.

The second thing for me also is that the idea of basketball as a sport, as any team sport, promotes the discipline and the teamwork and the encouragement that children, youngsters need at a very young age, because you can't be part of a professional team if you don't have those basics of discipline and clarity of purpose.

I think that's just going to be a great thing, to see the sport -- the way the NBA has managed it in their own environments and also in China. It just gives us great, great feelings that there will be fantastic prospects for Africa because we are sitting on a gold mine in Africa in terms of talent production, in terms of the potential for development.

I think we will be able to achieve that potential side-by-side with the NBA because they've done it elsewhere, and they're best in class in what they do. So we're very, very excited to be part of this.

The work is just starting now. We're not under any illusions, but I think with the people around this table and a lot of people who are not around this table, I think the future is extremely bright. We really look forward to being part of this. I will now turn it over to Tope to say his remarks.

TOPE LAWANI: Thank you very much, Tunde. It's a real pleasure to be here with all of you today on such an important and historic occasion for the NBA and the sport of basketball on our continent. I'm Tope Lawani, CEO of Helios Fairfax Partners and co-founder of Helios Investment Partners.

Our mission at Helios, as you may be aware, is to use private equity investing as a means of driving meaningful, positive socioeconomic impact across Africa. As Tunde

has just explained I think very eloquently, sports is a phenomenal unifier and has been shown to be a powerful tool for social development.

For us, the opportunity to partner with the NBA, which is one of the world's most recognized and respected brands and perhaps the most highly regarded of all the sports leagues' operations globally, to help catalyze the development of basketball in Africa at real scale is a perfect fit for us.

Aside from that, I'm personally excited about our partnership with the NBA, being a passionate, long-standing and often long-suffering basketball fan. I'm dating myself a little bit now, but I remember so vividly I think it was in 1994 watching on my small TV in my studio apartment in Los Angeles as Hakeem Olajuwon put on an MVP performance to defeat Patrick Ewing and the Knicks in the NBA Finals.

I have to say, living in the U.S. at that point, I would say to that point at least, I don't think I'd ever felt so proud to be Nigerian, to be African. That's the power of sports at an individual level, and that's the potential of this venture in Africa.

I think the BAL and NBA Africa have the potential to inspire a generation of African youth, to show them what's possible and to give them the tools to achieve their vast potential.

We're an investment firm, so from an investment standpoint, we believe that the prospects for NBA Africa are very attractive indeed. Our work has shown that the sport of basketball in general and the NBA brand in particular have a broad and diverse following, and that's across age and across gender throughout Africa but is significantly undercommercialized on the continent.

That fact, plus the rapid development of the innovative, mobile-friendly digital content platforms and other relevant technologies, is democratizing access to content and will enable NBA Africa to reach across socioeconomic classes.

Of course every investment opportunity needs leadership, world-class leadership, to actually deliver. With Victor, who we've known for some time and really have the greatest of admiration for, with the rest of the team, Amadou, John and the rest of the leadership group at the NBA and the BAL, really inspired the greatest amount of confidence in just the ability to execute. Of course with the support of the NBA, of course with Tunde's help and the help of his organization and with our help to deliver on what we think is quite immense potential.



For us here at Helios, we hope to inspire this effort by sharing the operating experience that we have, that we've acquired from 17 years of dedicated investing across the African continent. We'll bring to bear the network capability and market insights from our team of more than 40 professionals in Lagos, Nairobi, London and Paris while also opening the door to our portfolio companies that operate in more than 35 countries across the African continent in various sectors of the economy. So I'm really pleased and I have to say really proud to be partnered with the NBA, with Victor and his management team, with Tunde and with the NBA legends on this exciting journey.

With that, I'd like to hand over to one of those legends, a legend not only of the NBA but of Africa and of course an NBA Africa ambassador, Dikembe Mutombo, to share his views, as well.

DIKEMBE MUTOMBO: Thank you, Tope. It's an honor to be here today for this special announcement. When I was a young man growing up in the Congo, I never dreamed that basketball would take me on this journey. It seemed impossible. I am amazed at how far Africa has come, how much the NBA have done for my home continent.

When I was drafted into the NBA in 1991, there were not many African players in the league. In 1993, I was fortunate to be part of the group of players and coaches who made the first NBA trip to the continent of Africa with our late Commissioner Stern.

We had a clinic in Kenya, Zaire, as we call Congo today, and South Africa, and we met with President Nelson Mandela. It seemed unbelievable and amazing to think that it's been only 30 years ago. Since then, I've made countless trips to the continent for Basketball Without Borders, NBA Africa Games and my own philanthropic initiatives.

Over the years I've met thousands of passionate young Africans and great leaders like Mandela all because of this game, because of the NBA. There's nothing more important to me than helping young people develop into leaders.

The NBA have given me and many other African players an incredible platform to make a difference. Africa has one of the youngest populations in the world, and Africa youth just need the opportunity and the support to achieve great things.

The new NBA Africa is the transformative next step to do just that, giving more African youth the same opportunity that I had many years ago.

It's my life's passion to give back to the continent of Africa what Africa has given to me. Thanks to the NBA, the BAL and now NBA Africa, more African players will be able to follow in my footsteps. Thank you for being here today, and thank you for your support.

ELENI GIOKOS: Thank you very much, Dikembe. Thank you to all our speakers today. What an incredible next step, and amazing to hear about all the investment opportunities for the continent. We're now going to be opening for Q & A so I'm just going to remind the media that you can pose questions to all of our speakers and we also have Mark Tatum with us. You can pose a question to him; he will be available.

Q. There's no doubt that the NBA is aiming to achieve empowerment and development for African youth through basketball and especially the BAL. My question is how much money did the NBA invest so far in the BAL, and how much are these new organizations and people joining in willing to invest?

VICTOR WILLIAMS: I think that we have certainly been working over the last few years to launch the BAL, and as I think you can see from being here in Kigali, we've been willing to make the investments that are necessary to get the tournament off to a great start, and we'll continue to make those investments.

We're not going to disclose specific numbers on this call, but I will say that the support that we've received from our outside strategic partners will help support the funding that the NBA was already providing and is willing to continue to provide to continue to grow the BAL and make it one of the most successful sports leagues in the world.

Q. Just to follow up on what was discussed in the introduction, Adam, I believe you said that the value of this investment is \$1 billion. If you could clarify that, is that the enterprise value of the NBA Africa as you're launching it today? And as a corollary to that, if either you or perhaps Tope could elaborate on the thesis for private equity investment, there's been a lot of interest in private equity investing in sports, especially over the last year and a half. Just wondering why that might be a good fit for your activities in Africa and if there is potential for collaboration down the road with the NBA itself.

ADAM SILVER: Sure, thanks. I'll start. The \$1 billion I mentioned is -- what I said was nearly \$1 billion for the enterprise value of NBA Africa.

I think one of our investors may want to address the private equity point.



TOPE LAWANI: Thank you for the question. It's a good one. You are correct in observing that private equity is becoming increasingly interested in sports and sports-related investments.

What I can speak to is from our perspective. I think there are a few factors at work. One is -- which are technological actually in principle, as you've had the evolution of technology and especially the digital content platform space, there's been a proliferation of distribution outlets. With the proliferation of distribution outlets, there's also been what I would call maybe an atomization of formats that are possible. So you've gone from having to show, for example, in the case of basketball, a full game on television at a set hour. You can now break that content into highlights, clips, et cetera, and deliver it over all kinds of media, not just free to air television, not just cable television, but also different platforms, as well.

With this kind of distribution of outlets, the demand for content globally is rising quite significantly, and along with it, the cost of content.

Sports is quite unique. It's unique in the sense that it is unscripted and no two games are ever the same. So it tells its own story. I think that's a feature that is attractive, so being along, if you will, or being invested in that content we think presents an attractive opportunity.

I think that explains perhaps some of the observations you're rightly making about the increasing interest in sports and sports related franchises by private equity investors globally.

Q. My question is for Commissioner Silver. When did the idea of having the BAL start, and if you see this model, the NBA collaborating with FIBA, that can be replicated elsewhere in the world?

ADAM SILVER: Thanks for the question. The idea of the league in Africa has been something we've been exploring for several years. I think it was a recognition that while we were doing a great job promoting the NBA from the United States and Canada to the people of Africa, that in order to take the game to the next level, we needed to ensure that there was more high-level basketball being played on the ground in Africa.

As I mentioned in my opening remarks, Patrick Baumann, the then Secretary General of FIBA, was a strong supporter of this concept. He had been our partner on Basketball Without Borders. He and I together had attended many of the Basketball Without Borders camps over the years, and we again saw this as an opportunity

from a development standpoint to take what we were seeing with this great talent in Basketball Without Borders, which by the way is young boys and girls, we've just started with a men's league right now, but I think a women's league will be inevitable, but we saw that opportunity to then turn this into higher level competition on the ground, of course using clubs that already existed.

So I think that the idea specifically for the Basketball Africa League came together around 2017, 2018, and then as I mentioned, we announced it at our All-Star Game in Charlotte, North Carolina, in 2019, and then of course the launch of the league was delayed because of the pandemic.

Q. Adam, how does this new entity compare in form and function to NBA China? Obviously the BAL being on the ground and going itself is a fundamental difference, but how similar is NBA Africa to NBA China?

ADAM SILVER: Well, thanks for the question. I mean, there are some structural similarities in that we've taken a geographical area and carved it into a distinct entity and added strategic partners because we recognized that that was the best opportunity for growth.

But I think the comparisons probably end there. I mean, what we're dealing in in Africa, of course also a population of well over a billion people, but [54] separate and distinct countries, different cultures, different political leadership, different sets of challenges than operating in China, which of course has its own unique challenges.

What we're also seeing in Africa is there already is an enormous amount of high-level basketball being played. Of course as I mentioned earlier, we have 55 players in the NBA currently who were either born on the continent of Africa or one of their parents was born in Africa, and we haven't had that same success developing talent at that level in China.

I think one of the very reasons to create this entity as not only distinct from NBA China but distinct from the NBA operation in the United States is that it's a recognition that while we can incubate these new operations, invest in them, help develop them as we have over many years, in order for these kinds of organizations to truly grow, you need on-the-ground expertise, operating with a fair amount of autonomy, and that's where the fantastic job that Amadou Gallo Fall has come into play now with him operating the BAL, bringing in Victor Williams, again, a very distinguished executive who had a long career in banking before he came over to the NBA and in fact has put this NBA Africa venture together, the outside investors,

Tope, Tunde and others like Dikembe, who understand basketball in Africa in a way that I and Mark Tatum certainly can't, living in New York.

We'll see. I mean, I think that the next steps now really require this now on-the-ground effort with this laser-like focus on what Africa needs as opposed to any other parts of the world, so that's what we find so encouraging about this venture.

MARK TATUM: If I could just add to that as well, one of the big differences is obviously the fact that we are operating a league on the continent, the Basketball Africa League. It goes to your point, Adam, about building the ecosystem of basketball on the continent. It goes to Tope's point about creating live primetime content and premium sports content for the continent, and it also speaks to the development of infrastructure projects around sports and specifically basketball.

For those of you that are in Kigali, Rwanda, it's a brand new arena there that's built to NBA specs and there's a similar arena in Dakar, Senegal, and one in South Africa, and there are lots of different projects now of arena development and infrastructure around these buildings as a result of the presence of the Basketball Africa League.

So I think that's one of the other big fundamental differences between our opportunities in Africa vis-à-vis China.

Q. For Adam and Victor, Adam, you've spoken in the past about the NBA becoming the biggest brand on the African continent in the next few years. I want to know from you if that's still a goal that you're trying to reach, and for Victor, I'd like to know how this new entity changes your company, operationally speaking, going forward?

ADAM SILVER: Sure, thanks for the question. Just so I don't put too much pressure on Victor, I shifted from the biggest brand to a top brand in Africa (chuckling), so we'll be satisfied to be in that top sphere of brands, and in all seriousness, I think we're very capable of doing that. Even hearing from Tunde and Tope just today their vision, belief in this league, in this brand, their expertise on the ground in developing other businesses and operations in Africa gives me that additional confidence that it's very achievable. Frankly I think the last time I said that in a public forum, Victor hadn't even yet joined NBA Africa.

As we at headquarters back in New York are regularly engaged with our colleagues in Africa now along with our new investors and others still to come, it gives me even that additional confidence in what this truly global brand

can achieve in Africa.

VICTOR WILLIAMS: In terms of what we will change operationally, as Adam and Mark have already spoken to, first of all, we are operating a league, the Basketball Africa League, and whilst we're starting this year because of COVID in a single-site location, over the next few years we would be looking to move to a model that allows us to play games relating to the BAL in multiple countries across the continent.

We'll be looking to expand our offices on the continent. Today we operate out of our headquarters in Johannesburg for the last 10 years, and we have an office in Senegal, which is the headquarters of the BAL. We'll open more offices around the continent, and the reason we're opening offices around the continent is to allow us to get closer to our fans, to get closer to our potential partners, to enable us to drive significant expansion of our grassroots basketball activity, and to enable us to engage with our fans more intensely and more actively than we've done in the past.

You'll see -- with the BAL, for example, we are now operating in every country on the continent from a Pay-Per-View perspective and across many through free-to-air. You'll see that become, especially on the free-to-air, a key piece of how we bring the game to our fans, and we'll be exploring, as Tope pointed out, new ways to bring NBA and BAL content to African fans through direct-to-consumer mechanisms.

Then from an elite development perspective, today we have one academy in Senegal, and our goal is to open a few more around the continent to help spur the development of elite talent from Africa.

Q. I wanted to know how do you get to the billion figure in enterprise value for NBA Africa? And then I wanted to know, is there new private equity money going into this agreement? In terms of just -- we talk a lot about building grassroots sort of interaction on the continent; is there a specific plan on what you are doing say in the next year? And then just lastly on content, could you tell me currently what are you using to get content to Africa in different countries and what are you exploring when it comes to additional distribution of the content? And also maybe just getting new content from Africa specifically on the different platforms.

ADAM SILVER: I'll answer the general portion of it on the investment and then Victor can speak more specifically in terms of activities in Africa.

In terms of the enterprise value of nearly a billion dollars, that's largely a function of the math of the percent of NBA Africa that we have sold to our new partners and investors, and then based on those additional investments how we value the enterprise of NBA Africa today.

It's a function, as most valuations are, of the future prospects and an arm's length transaction with investors, and much of that valuation comes from the enormous optimism we see in this brand in Africa and our opportunity to bring content directly to the people of the many countries in Africa, and I'd say as Tope alluded to, that so much of it has to do with changed distribution of media, and really what is the game changer is the ability through smartphones to bring our content directly to the people of Africa. As we saw with the rollout of first cell phones but now explosive growth of smartphones on the continent, that to me is the true game changer, and we'll be able to take a brand where there's an enormous amount of interest and recognition for our top players but then be able to directly manifest that into consumption of that programming by the people in Africa.

Victor, I'll turn it to you to talk more specifically about what we're doing on the ground.

VICTOR WILLIAMS: Yeah, thanks, Adam, and thanks for the question. I'll continue on the discussion around content. I think when we see -- we think about how our content is going to evolve going forward, so first of all, through the BAL we will have more locally, if you will, generated content on the African continent involving African teams, African players. We think that that's going to be really compelling to African fans. We're going to be able to tell more stories that are relevant to them involving heroes that they feel a close affinity to.

We'll also continue to tell the broader story of how Africans are impacting basketball, how basketball is helping to change lives on the continent and give opportunities to Africans, and we will be looking to engage in various partnerships that allow us to bring that content more easily -- we'll be looking at various partnerships that allow us to bring that content more easily and affordably to Africans, especially on the mobile phone.

From a grassroots perspective, we believe in building out the base of participation and enjoyment of the game from a very early age. Today our primary offering for doing that is our Jr. NBA program. We operate leagues in about 14 different countries. We'll be looking to expand both the number of countries in which we operate as well as the number of youth who are touched by our programs, and we'll also be providing further opportunities for youth that really get into the game and are looking for additional

training and development to continue to have that so that they can develop their skills and potential.

Q. Adam, with this new initiative, this new venture, the expansion of the NBA's footprint on the continent, how soon before we can see preseason and/or regular-season games there?

ADAM SILVER: Well, you know, without getting into the characterization of what's sort of preseason versus the sort of summer exhibitions we've had already, as you know, we have played three NBA games in Africa so far involving a collection of players, and what I said before is that we potentially could have brought an NBA preseason game to Africa, but when we play our preseason games or friendlies, as they're known elsewhere in the world, we're on a very condensed time period, meaning players come over, train for a day, generally play a game, maybe one other game, and then they leave the market.

What we've been successfully able to do with the three prior games that we played in Africa is to combine those games with Basketball Without Borders camps so that those same NBA, in some cases WNBA players who have made those trips have been able to engage directly with the young boys and girls who are the campers and have been able also to experience, often with their families, much more of Africa, whether some have traveled around the continent of Africa participating in games or even participating in other either sightseeing activities or community events with the league.

So I think at least in the short-term, it makes more sense for us to continue to come over in the summer where we just have a more relaxed schedule, and our players -- and I've heard this directly from them, and from our Players' Association, as well, now led by Michele Roberts, that the players really value that opportunity to come over with the NBA and to have more of an experience in Africa regardless of where we're playing as opposed to what happens with games and preseason games overseas where it's sort of a quick in and out.

I do lastly recognize there is symbolic value in bringing a regular-season game certainly to Africa. We've done it in other places in the world, so I think as Victor mentioned before, and Mark Tatum, as well, that you're seeing real infrastructure building now around NBA arenas, most recently this arena in Kigali, where BAL is now playing, so I think as we continue to see more of these state-of-the-art arenas come online, it will open up opportunities for us to play games, preseason or regular-season games, in Africa.

Q. I was just wondering quite plainly if you could elaborate on who, if any, content partners, broadcast



partners you may have existing relationships with or if you're envisioning this NBA Africa as a direct-to-air type of content service, just any more clarification on the actual go to market with the content you're creating?

VICTOR WILLIAMS: I can take that. So we already have existing partnerships for distributing both NBA games as well as the on going BAL games. With the BAL today, it's being broadcast on -- in 215 countries around the world in 15 different languages, so we have widespread distribution across Africa through our partners at ESPN and canal plus. We have broadcast across the continent also on numerous free-to-air channels where the -- in the countries where the BAL teams are from.

In the U.S., all of our games for the BAL are available on ESPN+, and in addition to that, the opening game aired on ESPN News, and the final on Sunday, May 30th, 10:00 a.m. eastern time will also air on ESPN News.

With the NBA product we have existing partnerships with BeIN Sports as well as ZAP in Angola and Mozambique as well as a number of different streaming partners, both on NBA-branded sites such as the BAL.com, NBA.com and the NBA app. We're also being broadcast, streamed on Tencent in China, and the Voice of America is providing radio coverage across Africa.

ADAM SILVER: Just very quickly, I just want to thank you again for hosting. For Tunde and Tope, not as many questions were directed at you, but this was really about you, and thank you for your partnership, for your support. It means an enormous amount to all of us at the NBA that you've chosen to invest in NBA Africa, and we look forward to growing this venture with you.

Just lastly to all the media, thank you for taking the time today to be part of this press conference.

ELENI GIOKOS: Thank you, Adam, and thank you to all our speakers. Very quick message to the media: Please remember that this announcement is under embargo until 11:30 a.m. eastern time, so that's already 5:30 p.m. central African time today. Thereafter you're able to go live with this. We will be communicating with you with a transcript from today's call. That will be available later today, as well.

Thank you very much for all the questions. Thank you for joining us, and I wish you all the best, and good luck. It's a fantastic investment. It sounds really exciting, and we'll be watching very closely as to the next steps.

Thank you, Tunde and Tope -- and Tope, happy birthday.

