

GEICO Players Era Men's Championship

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MGM Grand Garden Arena

Seth Berger

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Press Conference

SETH BERGER: First off, I want to thank you all for being here and I would tell you that I was washing my hands in the bathroom and I heard two things back to back. First was awesome. I heard, that wasn't November, that was March.

Then the second gentleman said, does that mean they're playing in the championship, and the first guy said, we don't know yet. He said, what, it comes down to point differential. He said, got it. When will we know? He said, after the last game. He said, got it. What time is the tip? 6:30 tomorrow. Is that Vegas time or East Coast time? At this point I piped in and I said, oh, that's 6:30 Vegas time, tip tomorrow. Good luck. Hope to see you there.

I think that encapsulates a lot of what's been going on with Players Era this year. First and foremost the competition, the players, the coaches has just been again amazing basketball. So many one-possession games. The Houston-Tennessee game that we just witnessed was incredible. The Iowa State-St. John's game last night was one of the best I've seen ever.

And the second thing is there are people here in the stands. Last year sitting court side it was Ian Orefice, my business partner and myself, and if we could get another person to sit next to us so it wouldn't just the two of us sitting alone on the floor. It was awesome this year. We're out of floors.

Happy to take any questions you all might have about Players Era, the format, the future, and go from there.

Q. Seth, sort of a two-part question. How will things look differently next year? And you're going to 32 teams. How far will you go in terms of the field size with this event?

SETH BERGER: Yeah, it's a great question. We as a company really have two north stars. First is providing



meaningful compensation for collegiate athletes and the second is create amazing environments for the fans, specifically starting in college basketball.

As college basketball has gotten better with the change of NIL, players staying in the game longer, the product has gotten better. So we think at 32 teams for an event outside of March, it's the perfect size because there will be so many great teams that can have so many close games.

I transparently know whether that number could be 40 or 48 or whatever it might be, but it doesn't really matter because I think 32 is the perfect number to ensure that we're going to have a great tournament next year and years moving forward.

So next year, there will be four eight-team groups, each with preset matchups. Each group will have three games here at the MGM, and then each of those groups will have one winner. Those four teams will each play in one more game, a first place game and a third place game. And actually the system that we use for tiebreaks this year is exactly the same for next year. Those four No. 1 seed will be ranked by point differential, total points scored, et cetera.

Obviously the MGM has been an incredible partner here, so like the smoothness with which this event operated last year, it's incredible how much they've iterated, and so everything from the times that the teams have gotten in to the times that they're getting on the court, this year it feels like they've been operating this event for 20 years.

So all those games will be taking place here at the MGM.

Q. Seth, I'm curious, you said that you like the point differential plan moving forward. I guess is there concern as you hear people in the bathroom talking about uncertainty of when you play and how the championship breaks down, whether that game gets you into the championship? Is that something you're concerned about? Is maybe more traditional bracket play on the table?

SETH BERGER: I think it's a great question. I think when we started Players Era, the idea was that things in college sports were changing really quickly and how could we be a positive part of that change. So people in general are



really comfortable with anything different.

So when something like this shows up, first of all, this is a meaningful event in November. Why? We give significant reasons for that. Great teams. Then third is how do we do something different so actually you're not just watching the same thing you've been watching every November, just with more teams.

The system over time I think will be pretty simple and understandable to fans. What we're trying to do here, and I think it's an interesting question because for basketball fans or parents or coaches who have played in AAU events, this is relatively standard, this kind of happened every single weekend when you go to an event.

We're trying to bring November basketball to more casual fans, so clearly one of the things we have to do is continue educating about why our format is unique and it's exciting.

In this format every shot matters, every basket matters, every minute matters. Like you saw earlier today, Kansas was fouling No. 42 to put him on the free-throw line to keep trying to get more opportunities for X possessions and they ended up picking a couple extra points up.

I think as people get comfortable with it, it'll be one of the positive things about the event, understanding it's brand new.

Q. Sportico had a story today that not every team is getting a million. Can you clear that up?

SETH BERGER: Sure. First of all, they called me on the fact check of the story. He does a great job. All the information in that story was not actually accurate. One of his sources I think had reported something incorrect. What I can tell you is that actually on average each team is getting over a million dollars in guaranteed NIL compensation.

I will also say this: the CSC and NCAA have been great to work with. Actually filled out our forms for the CSC earlier this week. The NIL opportunities, the kids actually have to perform activations, marketing services, social media postings.

And so we make sure that each kid, each athlete is meeting fair market value for that. And again, it's in excess of a million dollars on average per team.

There are some schools that are in certain states where the fair market -- I'm sorry, the rule where they have to publish their contracts in certain states differs from other states. We'll obviously never disclose anything of any

school's contract because we're a private company, but on average what I will tell you is each school makes more than \$1 million dollars in NIL competition guarantees for their kids.

Q. On Monday you announced a \$50 million equity partnership with the Big 12. In your mind, do you think the Big 12 is the best conference in the sport?

SETH BERGER: I think Brett Yormark said something so amazing the other day. He said that Big 12 is the second best basketball league in the country next to the NBA.

After yesterday the Big 12 came out, they were 4-0, and I think every year the Big 12 continues to prove that the strength of their programs, the strength of their players, the strength of their coaches, that the Big 12 is without question our first partner, that when this idea came up, it was because we went to them.

We said, hey, we would love to partner with you. We talked to all the conferences, but if we got to pick one to start with, without question Brett Yormark and the Big 12.

Q. One quick bit of clarity when you were talking about next year's event and MGM. Will you still use both arenas or will it primarily be this arena a year from now?

SETH BERGER: I think we're going to use both arenas. Obviously the MGM is in charge of which arenas we're going to use, and as this event has grown and ticket sales are exponentially higher this year than last year, I am sure they will take all that into account on where they want the games to be.

Q. Okay. Specifically with the teams that will play for the championship tomorrow at 6:30 and the third place game before that, what exact amount of money is on the line for the teams in each particular game?

SETH BERGER: I want to be clear that there is no money on the line in terms of playing and competition. That is not what the event is about. That each team qualifies for additional NIL compensation guarantees. In fact last year as you know Oregon won, and then after the event, in Oregon we produced additional NIL content with the athletes and the Oregon men's basketball team. In order to receive the additional competition they had to perform services and postings.

This year it hits a million dollars in guaranteed NIL compensation to the first place team, 500, 300, and 200 second through fourth.



Q. It's a new event, getting more people into the building as you expand the field. Events like this cost a lot more money. Where does the money come from in the years ahead?

SETH BERGER: Yeah, great question. We started this company -- I think any success that any company has, whether it be in sports or any other industry, is directly related to the impact that you have.

So we started Players Era not with the goal of making a ton of money for Players Era. We started Players Era with the goal of impacting college sports. The reason we started is actually because one of my sons who was playing Division I ball at the time had gotten hit up by an NIL agent, and he said, hey, can I get your rights, your NIL rights for free, and I'll make you a ton of money? My kid showed me the DM; said that's a no way, right, dad? He was a junior at the time. I said that is an absolutely not, TJ.

Never giving your rights to an agent for free. What happened at that moment is I realized there were going to be a ton of people in this new economy to take advantage of the kids. If you're making zero dollars today and all of a sudden you got an opportunity to make \$100,000 tomorrow and someone has taken 50 from you, you're not that upset because you made zero before, right?

So we wanted to start Players Era with the first goal of meaningfully compensating players for their NILs within the guidelines of the NCAA and now the CSC. First and foremost, we didn't start Players Era with a goal to make money. Having said that, I will tell you this year the men's event is profitable and the women's event will be a slight loss just like last year's men's event barely broke even. Did a little bit better than we thought.

And so the combination of all the economics Players Era have created already in year two a profitable men's event, which is way faster and way earlier than we thought.

I'll tell you a funny story. When I started AND1 in 1993 I had two business partners that said I had to do a business plan. I said, cool I'll do business plan. I think we can just start selling some tee shirts on the street, which is what I did. In our business plan we said, in five years AND1 will be doing \$7 million in business and we'd all be making enough cash to pay the bills.

Five years later AND1 was doing \$70 million in business. I was shocked and floored.

The growth of Players Era, which started as an inkling of an idea to make a difference has grown into a company that is far bigger, far faster, with more people watching and

having a bigger impact than I thought it would be when we first had the idea even a year ago.

This past week, we got an update on ticket sales, so every week we get an update from MGM. Every week I'm like, wow, that's a lot of tickets being sold. But I have to be honest with you. Monday morning when I was walking into the arena I went back to last year to the first game and it was pretty quiet in there. I was kind of worried.

I was like, are these ticket sales real? Are people actually going to be in the arena and obviously walked in and it's been amazing.

Q. Are the 18 teams participating this year expected to come back next year --

SETH BERGER: Yes.

Q. Is the onus on Players Era to invite them back or is it on them if they want to opt out?

SETH BERGER: Actually most of our teams have long-term contracts. In fact with the Big 12 we have eight teams guaranteed from the Big 12 this year, so already up to 26 teams that are signed for next year.

Q. Seth, just want to ask you about Houston's role in this and Kelvin and sort of the beginning and selling it to him and how that's sort of the domino effect. Also, I believe before the Big 12 partnership you had said that Houston has a lifetime deal as long as Kelvin and Kellan are coaching. Can you address that?

SETH BERGER: For sure. I was going to say, go Cougs. I'm a lifetime Cougs fan. I'm a lifetime Kelvin Sampson fan, Kellan Sampson fan. I wouldn't be sitting here if it were not for him, his belief in us and taking a leap of faith that Ian Orefice and I were going to deliver what we said we were going to deliver.

Ian has had an incredible career in media. He's only 41 years old and he's a rock star, but the truth is in the basketball world no one knew him.

For him to take a leap of faith with me and Ian and say, I'm going to put the Houston Cougs' name on the line and be the first team to sign up for Players Era was amazing. Obviously we believe a ton in Coach Sampson as a coach and his program and the University of Houston. Couldn't be more thankful for that.

As you know, college basketball is built on a lot of people's words, on a lot of people's loyalty, and I believe 1 money percent in that. As long as Coach Sampson is coaching

 . . . when all is said, we're done.®

and if Kellan takes over for Coach Sampson in Houston they have a lifetime spot in Players Era.

Q. We talk a lot about the NCAA Tournament expansion. You said 32 teams is the perfect number but you said 40 and 48 could be possible. What would determine an expanded field for you?

SETH BERGER: That's a good question. I don't want to pretend because I really haven't thought that much about it. I think at 32 teams we have the opportunity to create a major U.S. national sporting event. Like March Madness is the best sporting event in the history of all mankind and always will be, but I think college basketball is such a great sport that it is strong enough to have a major national sporting event at the front end, and I think a 32-team Players Era Championship next November is exactly what it should be.

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