

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**
UNDER
THE SECURITIES ACT OF 1933

Sportradar Group AG
(Exact name of Registrant as specified in its charter)

Switzerland
(State or other jurisdiction of
incorporation or organization)

Not applicable
(I.R.S. Employer
Identification Number)

Feldlistrasse 2
St. Gallen, Switzerland
(Address of Principal Executive Offices)

CH-9000
(Zip Code)

Sportradar Omnibus Stock Plan
Sportradar Group AG 2021 Employee Share Purchase Plan
(Full Title of the Plan)

Sportradar US LLC
150 South 5th St. Suite 400
Minneapolis, Minnesota 55402
+1 612-361-4100

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Rachel W. Sheridan
Paul F. Sheridan
Marc D. Jaffe
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1271 Avenue of the Americas
New York, New York 10020
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Feldlistrasse 2
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Michael Kaplan
Shane Tintle
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act of 1934, as amended.

Large accelerated filer	<input type="checkbox"/>		Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>		Smaller reporting company	<input type="checkbox"/>
			Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee

Class A ordinary shares, nominal value CHF 0.10 per share, issuable upon exercise of options outstanding under the Omnibus Stock Plan (the "Omnibus Plan")	29,257,126 ⁽²⁾	\$27.00 ⁽⁴⁾	\$789,942,402.00 ⁽⁴⁾	\$86,182.72
Class A ordinary shares, nominal value CHF 0.10 per share, issuable upon exercise of options outstanding under the Employee Share Purchase Plan (the "ESPP")	5,916,441 ⁽³⁾	\$27.00 ⁽⁵⁾	\$159,743,907.00 ⁽⁵⁾	\$17,428.06
Total	35,173,567		\$949,686,309.00	\$103,610.78

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional Class A ordinary shares, nominal value CHF 0.10 per share ("Ordinary Shares") of the Registrant that become issuable under the Omnibus Plan and the ESPP by reason of any share dividend, share split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding Ordinary Shares.
- (2) Represents 33,513 Ordinary Shares issuable upon exercise of outstanding options under the Omnibus Plan having an exercise price of \$27.00 per share and 29,223,613 additional Ordinary Shares reserved for issuance under the Omnibus Plan.
- (3) Represents Ordinary Shares issuable under the ESPP.
- (4) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the initial public offering price of the Ordinary Shares (\$27.00 per share).
- (5) Pursuant to Rule 457(c) and Rule 457(h) of the Securities Act of 1933, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the initial public offering price of the Ordinary Shares (\$27.00 per share).

Proposed sale to take place as soon after the effective date of the registration statement as awards under the plans are exercised and/or vest.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information called for in Part I of Form S-8 is not being filed with or included in this Form S-8 (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC").

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

In this Registration Statement, Sportradar Group AG is sometimes referred to as "Registrant," "we," "us" or "our."

Item 3. Incorporation of Documents by Reference.

The SEC allows us to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Registration Statement, and later information filed with the SEC will update and supersede this information. We hereby incorporate by reference into this Registration Statement the following documents previously filed with the SEC:

- (a) The prospectus filed by the Registrant with the SEC pursuant to [Rule 424\(b\)](#) under the Securities Act, on September 13, 2021, relating to the registration statement on [Form F-1](#) originally filed with the SEC on August 17, 2021, as amended (File No. 333-258882); and
- (b) The description of the Registrant's Ordinary Shares contained in the Registrant's registration statement on [Form 8-A](#) (File No. 001-40799), filed by the Registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on September 10, 2021 including any amendments or reports filed for the purpose of updating such description.

All documents, reports and definitive proxy or information statements filed pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act and certain Reports on Form 6-K furnished by the Registrant to the SEC (which indicate that they are incorporated herein by reference) after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents; provided, however, that documents, reports and definitive proxy or information statements, or portions thereof, which are furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement. Any statement contained in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes that statement. Any such statement so modified or superseded shall not constitute a part of this Registration Statement, except as so modified or superseded.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Under Swiss corporate law, an indemnification by the corporation of a director or member of the executive management in relation to potential personal liability is not effective to the extent the director or member of the executive management intentionally or negligently violated his or her corporate duties towards the corporation (certain views advocate that at least a grossly negligent violation is required to exclude the indemnification). Furthermore, the general meeting of shareholders may discharge (release) the directors and members of the

executive management from liability for their conduct to the extent the respective facts are known to shareholders. Such discharge is effective only with respect to claims of the corporation and of those shareholders who approved the discharge or who have since acquired their shares in full knowledge of the discharge.

In addition, under general principles of Swiss employment law, an employer may be required to indemnify an employee against losses and expenses incurred by such employee in the proper execution of their duties under the employment agreement with the corporation.

Prior to the consummation of this offering, we intend to enter into separate indemnification agreements with each of our executive officers and directors.

In any underwriting agreement we enter into in connection with the sale of the ordinary shares being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us within the meaning of the Securities Act of 1933, as amended against certain liabilities.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibits to this Registration Statement on Form S-8 are listed in the Exhibit Index attached hereto and incorporated herein by reference. See Exhibit Index below.

Item 9. Undertakings.

(a) The Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit</u>
3.1	<u>Amended Articles of Association of the Registrant (1)</u>
5.1*	<u>Opinion of Niederer Kraft Frey Ltd, counsel to the Registrant, as to the validity of the Class A ordinary shares (including consent)</u>
23.1*	<u>Consent of KPMG AG, independent registered public accounting firm of Sportradar Group AG</u>
23.2*	<u>Consent of KPMG AG, independent registered public accounting firm of Sportradar Holding AG</u>
23.3*	<u>Consent of Niederer Kraft Frey Ltd (included in Exhibit 5.1)</u>
24.1	<u>Power of Attorney (included on the signature page of this Registration Statement)</u>
99.1	<u>Sportradar Omnibus Stock Plan (2)</u>
99.2	<u>Sportradar Group AG 2021 Employee Share Purchase Plan (3)</u>

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- (1) Previously filed as Exhibit 3.1 to the Registrant's Amendment No. 1 of the Registration Statement on Form F-1 (File No. 333-258882), filed with the SEC on August 25, 2021, as amended, and incorporated herein by reference.
- (2) Previously filed as Exhibit 10.3 to the Registrant's Registration Statement on Form F-1 (File No. 333-258882), filed with the SEC on August 17, 2021, as amended, and incorporated herein by reference.
- (3) Previously filed as Exhibit 10.4 to the Registrant's Registration Statement on Form F-1 (File No. 333-258882), filed with the SEC on August 17, 2021, as amended, and incorporated herein by reference.
- * Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in St. Gallen, Switzerland, on this 29th day of September, 2021.

SPORTRADAR GROUP AG

By: /s/ Carsten Koerl
Name: Carsten Koerl
Title: Chief Executive Officer

By: /s/ Alexander Gersh
Name: Alexander Gersh
Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each person whose signature appears below hereby constitutes and appoints Carsten Koerl and Alexander Gersh and each of them, his or her true and lawful attorneys-in-fact and agents, with full power to act separately and full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agent full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or his or her or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons on September 29, 2021 in the capacities indicated.

<u>NAME</u>	<u>TITLE</u>
<u>/s/ Carsten Koerl</u> Carsten Koerl	Chief Executive Officer and Member of the Board (principal executive officer)
<u>/s/ Alexander Gersh</u> Alexander Gersh	Chief Financial Officer (principal financial officer and principal accounting officer)
<u>/s/ Jeffrey W. Yabuki</u> Jeffery W. Yabuki	Chairman of the Board
<u>/s/ Deirdre Bigley</u> Deirdre Bigley	Member of the Board
<u>/s/ John Doran</u> John Doran	Member of the Board
<u>/s/ George Fleet</u> George Fleet	Member of the Board
<u>/s/ Hafiz Lalani</u> Hafiz Lalani	Member of the Board
<u>/s/ Charles Robel</u> Charles Robel	Member of the Board
<u>/s/ Marc Walder</u> Marc Walder	Member of the Board

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Sportradar Group AG has signed this registration statement on September 29, 2021.

By: /s/ Eduard Blonk
Name: Eduard Blonk
Title: Chief Commercial Officer

NIEDERER KRAFT FREY

To:
Sportradar Group AG
Feldlistrasse 2
9000 St.Gallen
Switzerland

29 September 2021

Sportradar Group AG – Registration Statement on Form S-8

Dear Ladies and Gentlemen,

We have acted as special Swiss legal counsel to Sportradar Group AG, St. Gallen, Switzerland (the “**Issuer**”) in connection with the filing of a registration statement on Form S-8 (the “**Registration Statement**”) to be filed with the United States Securities and Exchange Commission (the “**SEC**”) on the date hereof. As such counsel, we have been requested to give our opinion as to certain legal matters of Swiss law.

Capitalised terms used but not defined herein shall have the same meaning as in the Documents (as defined below).

I. DOCUMENTS REVIEWED

For the purpose of rendering this opinion letter we have exclusively reviewed and relied on the following documents (the “**Documents**”), the sufficiency of which to render this opinion letter we herewith confirm:

- a. a PDF copy of the Registration Statement;
- b. a PDF copy of the omnibus stock plan of the Issuer adopted by the Issuer’s board of directors on 1 September 2021 and approved via consultative vote by the Issuer’s extraordinary general meeting held on 14 September 2021 (the “**Omnibus Stock Plan**”);
- c. a PDF copy of the employee share purchase plan of the Issuer adopted by the Issuer’s board of directors on 1 September 2021 and approved via consultative vote by the Issuer’s extraordinary general meeting held on 14 September 2021 (the “**Employee Share Purchase Plan**” and together with the Omnibus Stock Plan, the “**Plans**”);
- d. a PDF copy of the minutes of the meeting of the board of directors of the Issuer dated 1 September 2021 adopting the Plans (the “**Board Resolutions**”);

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registered with the attorney’s registry

- e. a PDF copy of the minutes of the extraordinary shareholders meeting of the Issuer held on 14 September 2021 approving the Plans via consultative vote (the “**EGM Resolution**”);
- f. a PDF copy of the notarized public deed concerning the resolutions passed by the shareholder of the Issuer at the extraordinary shareholders’ meeting of the Issuer held on 14 September 2021, regarding, *inter alia*, (i) the creation of authorized capital in the amount of up to CHF 14,788,144.00 divided into up to 147,881,440 fully paid-in Class A Ordinary Shares with a nominal value of CHF 0.10 each, (ii) the creation of conditional capital in an amount of up to CHF 4,434,372.00 divided into up to 44,343,720 fully paid-in Class A Ordinary Shares with a nominal value of CHF 0.10 each, and (iii) the amendment and restatement of the Issuer’s articles of association (the “**EGM Capital Increase Resolution**” and together with the EGM Resolution and the Board Resolutions, the “**Resolutions**”);
- g. a PDF copy of the notarized articles of association (*Statuten*) of the Issuer dated 14 September 2021 (the “**Articles of Association**”); and
- h. a PDF copy of a certified extract from the commercial register of the Canton of St. Gallen in respect of the Issuer dated 16 September 2021 (the “**Extract**”).

We have not reviewed any documents other than those listed above nor have we made any independent investigation of facts in connection with this opinion letter.

II. SCOPE AND ASSUMPTIONS

The opinions given in this opinion letter relate only to the laws of Switzerland as in force at the date hereof. We express no opinion on the laws of any other jurisdiction. The opinions given in this opinion letter are strictly limited to the matters stated herein and do not extend to any other matter.

The opinions given herein are made on the basis of the following assumptions (without verification):

- a. all documents supplied to us as copies, facsimile copies or via e-mail are authentic and complete and conform to the original documents;
- b. all signatures on the documents submitted to us are genuine and authentic;
- c. where we relied upon Documents executed by or on behalf of parties (other than the Issuer), such parties (i) were and are duly incorporated, organized and validly existing and in good standing (if applicable) under all applicable laws (other than Swiss laws), (ii) had and have the power and capacity, corporate or otherwise, to enter into and perform their obligations thereunder, (iii) had and have the due authorisation by all requisite action, corporate or otherwise, to execute and deliver such Documents, and (iv) had and have duly executed and delivered the Documents with binding effect;
- d. the Articles of Association and the Extract are unchanged and correct, complete and up-to-date and in full force and effect as of the date hereof and no changes have been made which should have been or should be reflected in the Articles of Association or the Extract as of the date hereof;

- e. the Plans remain in full force and effect and have not been rescinded or amended;
- f. prior to the issuance of any shares, the board of directors of the Issuer will have duly authorized such issuance and, if necessary, will have validly excluded the pre-emptive rights of existing shareholders, and such authorization and exclusion will not have been amended and will be in full force and effect until such issuance;
- g. any shares issued out of the Issuer's authorized or conditional share capital will be publicly listed in accordance with applicable laws and regulations, and any exercise notice in respect of such shares will be duly delivered in accordance with Swiss law and the Plans;
- h. to the extent the Issuer issues shares out of the authorized share capital and the conditional share capital against cash, the performance of the contribution in money shall be made at a banking institution subject to the Swiss Federal Act on Banks and Savings Banks of November 8, 1934, as amended;
- i. the Issuer has not entered and will not enter into any transaction which could be construed as repayment of share capital (*Einlagenrückgewähr*) and has not undertaken and will not undertake an acquisition in kind (*Sacheinlage*) or intended acquisition in kind (*Sachübernahme*) without complying with the formal procedure set forth in article 628 of the Swiss Code of Obligations;
- j. the resolutions reflected in the Resolutions (i) have been duly passed in accordance with Swiss law, the Articles of Association and the Issuer's Organisational Regulations, (ii) are a true record of the proceedings described therein, and (iii) have not been rescinded or amended and are in full force and effect;
- k. the parties to the Documents have not entered into any other agreements or arrangements that would impair the capacity, power and authority of such parties to execute and deliver, and perform their respective obligations under the Documents to which they are a party;
- l. all parties to any Documents (other than the Issuer) have performed and will perform all obligations by which they are respectively bound under the relevant Documents in accordance with their terms;
- m. to the extent any documents have to be executed or any obligations have to be performed under any applicable law other than Swiss law or in any jurisdiction outside Switzerland, such execution or performance has not been and will not be illegal, invalid or unenforceable by virtue of the laws of such jurisdiction;
- n. all written agreements, resolutions, regulations, powers of attorney and other documents examined remain in full force and effect as of the date hereof and have not been amended, revoked, rescinded or affected by any action subsequent to their execution or taking, and the terms of each agreement examined reflect the true intent and the entire agreement of the parties thereto in respect of its subject-matter;

- o. all parties entered into the Documents to which they are a party for *bona fide* commercial reasons and at arm's length terms, and none of the directors or officers of any party has or had a conflict of interest with such party in respect of the Documents that would preclude such director or officer from validly representing (or granting a power of attorney in respect of the Documents for) the respective party;
- p. the Registration Statement has been duly filed and authorized by the Issuer;
- q. to the extent any authorisations, approvals, consents, licenses, exemptions or other requirements of governmental authorities (collectively, "**Authorisations**") are to be obtained outside of Switzerland, such Authorisations have been obtained or fulfilled in due time, and are and will remain in full force and effect at all times through closing and any related conditions to which the parties thereto are subject to have been satisfied; and
- r. (i) there are no facts, circumstances or events not reflected in the documents listed in section I above that would be relevant to our opinions expressed herein, and (ii) none of the opinions expressed below will be affected by the laws (including, without limitation, the public policy) of any jurisdiction other than Switzerland.

III. OPINIONS

Based upon the foregoing, in reliance thereon, and subject to the limitations and assumptions referred to above (section II) and the qualifications set out below (section IV), we are of the following opinion:

- a. The Issuer is a duly organised stock corporation (*Aktiengesellschaft*) incorporated and validly existing under the laws of Switzerland with all necessary corporate power and authority conduct its business as described in the Articles of Association.
- b. The Issuer's share capital registered in the commercial register of the Canton of St. Gallen amounts to CHF 29,582,204.71 divided into 205,454,977 shares with a nominal value of CHF 0.10 each and 903,670,701 shares with a nominal value of CHF 0.01 each.
- c. The shares that may be issued from the authorized share capital and conditional share capital, if and when such shares are issued pursuant to the Articles of Association and the Plans and registered with the Commercial Register of the Canton of St. Gallen, and after the nominal amount for such shares has been paid in in cash or by way of set-off and entered into the Issuer's book of uncertificated securities, will be validly issued, fully paid as to their nominal value and non-assessable (i.e., no further contributions in respect thereof will be required to be made to the Company by the holders thereof, by the sole reason of their being a holder of Class A Ordinary Shares).

IV. QUALIFICATIONS AND LIMITATIONS

This opinion letter, including, without limitation, the opinions, assumptions and qualifications, is subject to substantive Swiss law as in force and as interpreted at the date hereof. The opinions expressed herein are subject to the collection and bankruptcy, insolvency, reorganisation or similar laws affecting the rights of creditors and secured parties in general (including, without limitation, provisions relating to voidable preferences as set forth in articles 285 et seq. of the Swiss Federal Debt Enforcement and Bankruptcy Act of 11 April 1889, as amended (the “**DEBA**”)), laws or principles of general application (including, but not limited to, the abuse of rights (*Rechtsmissbrauch*), and the principle of good faith (*Grundsatz von Treu und Glauben*)), as well as to the laws and rules of civil procedure and, as the case may be, arbitration rules applying to creditors or debtors and claimants and defendants generally. In addition, we express no opinion herein as to any taxation, accounting or commercial matters. Other qualifications to which this opinion letter is subject are as follows:

- a. This opinion letter is based exclusively on the documents referred to in section I above and we were not instructed to, and did not, make any further independent search or due diligence.
- b. The exercise of voting rights and rights related thereto with respect to any shares of the Issuer is only permissible after registration in the Issuer’s share register as a shareholder with voting rights in accordance with the provisions of, and subject to the limitations provided in, the Articles of Association.
- c. We express no opinion as to whether the Registration Statement is accurate, true, correct, complete or not misleading. In particular, and without limitation to the foregoing, we express no opinion on whether the Registration Statement provides sufficient information for investors to reach an informed assessment of the Issuer or the shares.
- d. We express no opinion as to regulatory matters or as to any commercial, accounting, calculating, auditing or other non-legal matter.
- e. The EGM Resolution and the EGM Capital Increase Resolution may be challenged pursuant to article 706 et seq. CO.

The lawyers of our firm are admitted to the Zurich bar and do not hold themselves out to be experts in any laws other than the laws of Switzerland. Accordingly, our opinion is confined to Swiss law. We have abstained from examining any issues of any other laws. This opinion letter relates to the laws of Switzerland in effect on the date hereof. Such laws and the interpretation thereof are subject to change. In this opinion letter, Swiss legal concepts are expressed in English terms and not in their original Swiss language; these concepts may not be identical to the concepts described by the same English terms as they exist under the laws of jurisdictions other than Switzerland; this opinion letter may, therefore, only be relied upon subject to the condition that any issues of interpretation or liability arising hereunder will be governed by Swiss law.

This opinion letter shall be subject to the substantive laws of Switzerland.

Yours sincerely,

/s/ Niederer Kraft Frey Ltd

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated April 16, 2021, except as to note 7, which is as of June 17, 2021, with respect to the consolidated financial statements of Sportradar Holding AG, incorporated herein by reference.

/s/ KPMG AG

St. Gallen, Switzerland

September 29, 2021

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated July 9, 2021, with respect to the financial information of Sportradar Group AG, incorporated herein by reference.

/s/ KPMG AG

St. Gallen, Switzerland

September 29, 2021