

DIAMOND SPORTS GROUP

(\$ in millions, certain amounts may not summarize to totals due to rounding differences)

Historical Results

	<u>As Reported</u>
	<u>Quarter Ended</u>
	<u>3/31/2022</u>
Distribution revenue	\$ 630
Advertising revenue	74
Other media revenue	5
Media revenues	\$ 709
Media expenses	(650)
Sports rights amortization included in media expenses	489
Sports rights payments	(715)
Corporate general and administrative expenses	(2)
Stock-based compensation	2
Adjustments	11
Adjusted EBITDA¹	\$ (155)

Outlook

	<u>Outlook</u>	<u>Outlook</u>
	<u>Quarter Ended</u>	<u>Year Ended</u>
	<u>6/30/2022</u>	<u>12/31/2022</u>
Distribution revenue	\$621 to 623	
Advertising revenue	130 to 135	
Other media revenue	8	
Media revenues	\$759 to 766	\$2,880 to 2,899
Adjusted EBITDA¹	\$132 to 138	\$221 to 239

¹ Adjusted EBITDA is defined as net income before income from non-controlling interests; provision (benefit) for income taxes; other expenses (income); loss from equity method investments; loss from other investments and impairments; loss (gain) from extinguishment of debt/insurance proceeds; interest expense; interest income; loss (gain) on sale of assets; amortization of intangible assets and other assets; depreciation of property, plant & equipment; total stock-based compensation; the deferred portion of the management fee; and amortization of sports rights; less cash sports rights payments, and adjustment for non-recurring transaction, COVID, legal, litigation and regulatory costs.