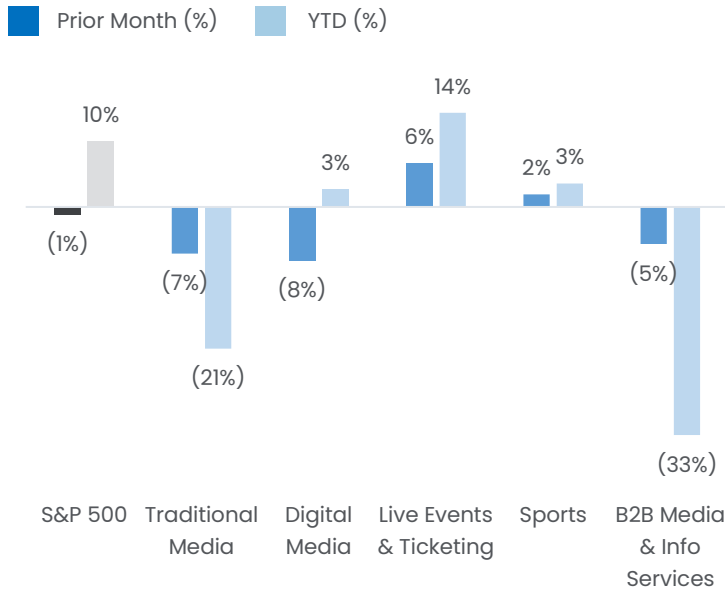


Change in Market Cap by Sector



Note: Components of sector groups can be found on Page 4 of this report

Top Movers

Sector Market Cap Gained / Lost (\$B)

PRIOR MONTH

Live Events & Ticketing	▲	\$3
Digital Media	▼	(\$526)

YEAR TO DATE

Digital Media	▲	\$156
B2B Media & Info Services	▼	(\$110)

Individual Stocks (%)

PRIOR MONTH

Similarweb	▲	48%
Vivid Seats	▼	(25%)

YEAR TO DATE

Lionsgate Studios	▲	68%
ZoomInfo	▼	(71%)

Select Earnings Releases

Upcoming

JUL 1	FactSet	JUL 30	Thomson Reuters
JUL 16	Snap	JUL 30	Paramount Skydance
JUL 16	Netflix	JUL 30	Roku
JUL 28	Alphabet	JUL 30	Warner Bros Discovery
JUL 28	CoStar Group	JUL 31	Sony
JUL 29	Morningstar	JUL 31	Formula One
JUL 29	Meta		

Select Industry News

JUN 2	Ad-supported plans now account for nearly half of all U.S. SVOD plans, highlighting continued consumer adoption of lower-priced streaming options (The Hollywood Reporter)
JUN 2	Tubi partnered with SiriusXM to bring popular video podcasts to its streaming platform, expanding its creator-led content offering (The Hollywood Reporter)
JUN 4	Google partnered with A24 to develop new filmmaking tools powered by AI, underscoring continued AI adoption across film production (Variety)
JUN 4	YouTube surpassed Netflix in global daily viewing time across nearly 20 markets in 2025, underscoring the continued shift toward creator-led video consumption (Variety)
JUN 11	U.S. political ad spend for the 2026 midterm elections is projected to reach a record \$11.6B, surpassing the 2024 presidential election cycle (CNBC)
JUN 12	The Directors Guild of America approved a new, four-year contract with major studios and streaming companies, completing Hollywood's latest round of labor negotiations without disruption (Deadline)
JUN 15	The 2026 FIFA World Cup opened to record U.S. audiences across Fox and Telemundo , with viewership significantly exceeding the 2022 tournament (Sportspro)
JUN 15	Netflix expanded its investment in creator-led content through a partnership with iHeartMedia , bringing a slate of video podcasts to the streaming platform (The Hollywood Reporter)
JUN 15	The U.K. announced plans to ban social media access for children under 16, following Australia's move in December (NPR)
JUN 16	The 2026 NBA Finals was the most-watched finals matchup since 1998, averaging 20.6M viewers across ABC and ESPN , and set a new benchmark for digital engagement, tripling the previous social media views record established in 2025 (Deadline)
JUN 16	Social media and video platforms have officially overtaken broadcast television as the leading sources of news globally (Reuters Institute)
JUN 17	The WNBA will expand its regular season to 50 games beginning in 2027, reflecting surging demand and the league's continued growth alongside a \$2.2B media deal and planned expansion teams through 2030 (AP News)
JUN 19	DAZN reportedly restructured its business to make it easier to raise new equity or pursue a potential IPO (Reuters)
JUN 23	The NHL is exploring Texas expansion opportunities in either Houston or Austin with Houston-based Dan Friedkin as the prospective franchise owner (The Athletic)
JUN 24	Ari Emanuel's MARI is reportedly in advanced talks to acquire West End and Broadway owner and operator ATG Entertainment for \$6B (Deadline)
JUN 25	The MLB Players Association has reportedly proposed banning all individual player prop bets, including in-game wagers and fantasy-style markets, to reduce athlete harassment from disgruntled bettors (ESPN)
JUN 27	The U.S. box office is on pace to surpass \$10B in annual ticket sales for the first time since the COVID-19 pandemic, supported by a strong summer film slate (CNBC)
JUN 29	Australia's competition regulator ACCC sued Amazon , alleging the tech company introduced ads in Prime Video using unfair contract terms (CNBC)
JUN 29	Comcast announced plans to spin off NBCUniversal and Sky into a separate, publicly-traded company, further splitting its media and cable businesses (The Hollywood Reporter)
JUN 30	Getty Images called off its planned \$3.7B merger with Shutterstock after hitting regulatory roadblocks in the U.K. (Reuters)
JUN 30	NBA Europe closed its latest round of bidding, with offers topping \$500M in all 12 target cities and multiple bids exceeding \$1B as the NBA and FIBA move toward a 2027 launch (Sportico)
JUN 30	The U.K. is considering an antitrust review of the proposed \$110B Paramount and Warner Bros. Discovery merger, after the U.S. and China greenlit the transaction (The Hollywood Reporter)

Select M&A Transactions

DATE	TARGET	TARGET DESCRIPTION	ACQUIROR	TRANSACTION	DEAL VALUE (\$M)
JUN 2	Hyve Group	B2B live events platform	Hellman & Friedman	Acquisition	1,800
JUN 4	RCX Sports	Youth sports platform	Brand Velocity Group	Acquisition	N/A
JUN 8	Whalar Agency	Creator and social agency	Accenture	Acquisition	N/A
JUN 11	Showcase Cinemas	Movie theater chain	Kinepolis Group	Acquisition	30
JUN 11	Runway AI	GenAI video platform	Lionsgate	Minority Stake	N/A
JUN 15	Roku	Streaming platform	Fox	Acquisition	22,000
JUN 18	Vox Media Assets (Eater, The Verge, others)	Digital media and content platform	Penske Media Corporation	Acquisition	N/A
JUN 23	Vibe.co	CTV ad platform	Walmart	Acquisition	1,400

Select Private Capital Market Transactions

DATE	TARGET	TARGET DESCRIPTION	INVESTOR(S)	TRANSACTION	AMOUNT RAISED (\$M)
JUN 3	Suno	AI music company	Bond Capital, IVP, Union Square, others	Series D	400
JUN 22	A24	Independent film/TV production company	Google	N/A	75
JUN 22	PWHL	Professional women's hockey league	Kilmer Sports Ventures, Ilitch Companies	N/A	100
JUN 22	Seat Unique	UK-based premium experiences platform	Nickelby Capital, others	N/A	27
JUN 24	Canva	AI design and publishing tool	Robinhood Ventures	N/A	25
JUN 24	Cosm	Immersive entertainment venue operator	Sony Pictures	Series C	100
JUN 30	PLL	Professional lacrosse league	Ares, Joe Tsai, others	Series E	100

Select Public Company Trading Metrics

(\$ in millions, except per-share values)

(\$ in millions, except per-share values)							Enterprise Value / 2026E				
As of June 30, 2026	Share Price	Share Price Performance		% of 52-Week High / Low	Equity Value	Enterprise Value	Revenue	Growth-Adj. Revenue ¹	EBITDA	Growth-Adj. EBITDA ²	Price / '26E Earnings
		Last Month	YTD								
Traditional Media											
Disney	\$96.25	(5.5%)	(15.4%)	77.2% / 104.4%	167,139	225,093	2.2x	0.53x	10.2x	0.87x	14.3x
Sony	¥3,280	(7.0%)	(21.6%)	66.1% / 103.8%	120,389	116,830	1.5x	N/M	7.6x	1.46x	16.2x
Fox	\$52.16	(18.4%)	(28.6%)	68.3% / 107.9%	20,729	26,472	1.6x	0.68x	7.0x	N/M	10.9x
Paramount Skydance	\$9.86	(7.1%)	(26.4%)	47.3% / 114.5%	11,035	26,721	0.9x	0.54x	7.1x	N/M	16.2x
Lionsgate Studios	\$15.31	6.7%	67.7%	91.7% / 276.1%	4,450	8,032	2.5x	0.38x	23.7x	2.14x	46.3x
Median		(7.0%)	(21.6%)				1.6x	0.53x	7.6x	1.46x	16.2x
Digital Media											
Alphabet	\$353.33	(6.1%)	12.6%	87.4% / 203.2%	4,307,892	4,403,029	9.1x	0.46x	19.6x	0.79x	25.4x
Meta	\$563.29	(10.9%)	(14.7%)	70.7% / 108.3%	1,429,868	1,535,937	6.1x	0.31x	10.5x	0.60x	18.2x
Netflix	\$71.40	(17.0%)	(23.8%)	53.3% / 100.8%	300,651	334,336	6.5x	0.56x	19.7x	1.01x	21.3x
Spotify	\$459.13	(7.7%)	(20.9%)	59.6% / 113.4%	94,504	91,643	4.1x	0.29x	26.1x	0.90x	33.0x
Reddit	\$173.58	(1.4%)	(24.5%)	61.3% / 145.5%	33,416	37,031	11.5x	0.36x	26.5x	0.69x	41.1x
Roku	\$138.14	6.1%	27.3%	92.8% / 175.9%	20,492	19,770	3.6x	0.29x	28.8x	0.92x	N/M
Pinterest	\$21.03	4.9%	(18.8%)	52.7% / 152.0%	11,780	12,897	2.7x	0.21x	9.1x	0.53x	11.8x
New York Times Company	\$69.98	(7.0%)	0.8%	80.3% / 137.1%	11,327	11,194	3.6x	0.52x	17.5x	1.08x	25.7x
Snap	\$4.44	(22.2%)	(45.0%)	42.7% / 116.5%	7,358	9,493	1.4x	0.14x	7.5x	0.29x	N/M
Median		(7.0%)	(18.8%)				4.1x	0.31x	19.6x	0.79x	25.4x
Live Events & Ticketing											
Live Nation	\$183.11	8.7%	28.5%	99.1% / 146.1%	42,612	45,044	1.6x	0.17x	17.0x	1.36x	N/M
CTS Eventim	\$51.05	(17.9%)	(35.0%)	46.7% / 105.2%	5,603	4,867	1.3x	0.24x	6.9x	0.77x	17.4x
StubHub	€ 12.87	30.5%	(41.5%)	46.1% / 224.2%	4,832	5,999	3.0x	0.24x	14.6x	0.45x	29.5x
Vivid Seats	\$6.52	(24.8%)	(9.6%)	15.8% / 128.9%	72	333	0.7x	0.16x	9.7x	0.39x	N/M
Median		(4.6%)	(22.3%)				1.5x	0.21x	12.2x	0.61x	23.4x
Sports											
TKO	\$201.31	(1.9%)	(3.7%)	88.7% / 132.2%	38,476	40,466	7.0x	0.55x	17.7x	2.76x	40.9x
Formula One	\$95.14	4.8%	(3.4%)	87.0% / 118.7%	21,334	29,195	6.2x	0.54x	24.2x	1.60x	N/M
MSG Sports	\$401.84	7.4%	55.4%	99.7% / 213.1%	9,675	9,773	9.2x	4.31x	N/M	N/M	N/M
Manchester United	\$22.93	9.1%	44.0%	94.7% / 157.2%	3,954	4,900	5.2x	N/M	15.6x	1.00x	N/M
Atlanta Braves	\$56.31	5.1%	32.5%	98.1% / 135.7%	3,392	3,972	5.0x	1.15x	41.9x	N/M	N/M
Median		5.1%	32.5%				6.2x	0.85x	21.0x	1.60x	40.9x
B2B Media & Info Services											
S&P Global	\$385.21	(3.9%)	(22.1%)	70.3% / 106.7%	120,549	146,795	8.9x	1.21x	17.3x	2.21x	23.8x
Thomson Reuters	\$81.67	(5.6%)	(39.0%)	36.8% / 107.1%	35,643	40,208	5.0x	0.66x	12.4x	1.17x	20.0x
Verisk	\$179.53	2.6%	(19.7%)	57.0% / 115.1%	23,522	28,500	8.8x	1.33x	15.7x	2.05x	24.5x
CoStar Group	\$28.32	(12.0%)	(57.9%)	29.1% / 100.5%	11,565	12,056	3.2x	0.25x	14.9x	0.52x	21.4x
Hubspot	\$182.51	(17.3%)	(54.5%)	32.1% / 107.6%	9,348	8,318	2.2x	0.15x	9.3x	0.46x	14.8x
FactSet	\$230.08	(6.3%)	(20.7%)	50.7% / 124.4%	8,183	9,613	3.8x	0.69x	9.9x	1.63x	14.2x
Morningstar	\$156.02	(14.3%)	(28.2%)	49.8% / 110.3%	5,933	7,512	2.9x	0.49x	9.3x	0.95x	14.1x
Klaviyo	\$15.10	(4.7%)	(53.5%)	41.1% / 120.5%	4,519	4,471	2.9x	0.15x	17.5x	0.76x	20.0x
ZoomInfo	\$2.93	(12.0%)	(71.2%)	23.4% / 115.4%	864	2,071	1.7x	4.75x	4.2x	2.50x	2.7x
Similarweb	\$6.13	47.7%	(18.2%)	57.0% / 276.1%	537	515	1.7x	0.17x	20.0x	0.60x	43.2x
Sprout Social	\$7.55	0.9%	(33.0%)	34.9% / 153.5%	454	477	1.0x	0.11x	7.2x	0.23x	8.9x
Median		(5.6%)	(33.0%)				2.9x	0.49x	12.4x	0.95x	20.0x

About Us

Alignment Growth is an investment manager focused on growth-stage, privately-held companies across media, entertainment, and gaming. With its team's multi-decade track record of senior executive operating, strategy, and deal making experience at global Fortune 500 companies, Alignment Growth provides value-added capital solutions to help its portfolio companies achieve their growth ambitions.

Contact Information

We welcome comments and feedback on our analysis and observations. Please do not hesitate to contact our team at info@alignmentgrowth.com.

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Sources: Factset, public company filings, and press releases

- ¹ Calculated as (i) Enterprise Value/2026E revenue multiple, divided by (ii) 2026E-2027E calendar year revenue growth rate multiplied by 100
- ² Calculated as (i) Enterprise Value/2026E EBITDA multiple, divided by (ii) 2026E-2027E calendar year EBITDA growth rate multiplied by 100