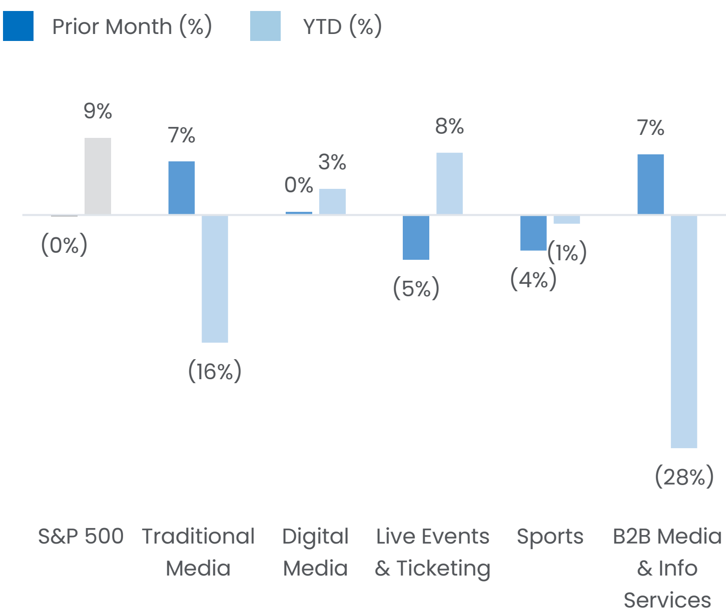
Change in Market Cap by Sector



Note: Components of sector groups can be found on Page 5 of this report

Top Movers

Sector Market Cap Gained / Lost ($B)

PRIOR MONTH		
Digital Media	▲	$25
Sports	▼	($3)
YEAR TO DATE		
Digital Media	▲	$193
B2B Media & Info Services	▼	($94)

Individual Stocks (%)

PRIOR MONTH		
Hubspot	▲	30%
StubHub	▼	(34%)
YEAR TO DATE		
MSG Sports	▲	52%
ZoomInfo	▼	(68%)

Select Earnings Releases

Past

JUL 1	FactSet	▲	1.8%	JUL 29	Morningstar	▼	(2.8%)
JUL 16	Netflix	▼	(7.3%)	JUL 29	Verisk	▼	(6.0%)
JUL 22	Alphabet	▼	(6.9%)	JUL 30	Live Nation	▼	(5.1%)
JUL 28	CoStar Group	▼	(1.6%)	JUL 30	Reddit	▼	(21.0%)
JUL 28	S&P Global	▼	(1.1%)	JUL 31	Sony	▼	(2.7%)
JUL 29	Meta	▼	(8.0%)				

Upcoming

AUG 3	Snap	AUG 5	ZoomInfo
AUG 3	TKO	AUG 6	Eventbrite
AUG 4	Paramount Skydance	AUG 6	Formula One
AUG 4	Pinterest	AUG 6	Fox
AUG 4	Spotify	AUG 6	Lionsgate Studios
AUG 4	Vivid Seats	AUG 6	Sprout Social
AUG 5	Atlanta Braves	AUG 6	Warner Bros. Discovery
AUG 5	Disney	AUG 12	Similarweb
AUG 5	Hubspot	AUG 12	StubHub
AUG 5	Klaviyo	AUG 13	MSG Sports
AUG 5	New York Times	AUG 20	CTS Eventim
AUG 5	Thomson Reuters		

Select Industry News

JUL 6	The **National Rugby League** signed a seven-year, $3.7B broadcast deal with **Nine Entertainment** and **Foxtel** through 2034, marking the largest media rights deal in Australian sports history (The Guardian)
JUL 7	**Netflix** signed a video licensing deal with **Variety** and other major publishers, adding short-form lifestyle and entertainment content to compete with platforms like **YouTube** (Variety)
JUL 12	**Lionsgate's** *Michael* crossed $1B at the global box office, becoming the first biopic in history to hit that mark and surpassing prior record-holders *Oppenheimer* and *Bohemian Rhapsody* (Deadline)
JUL 14	**Bundesliga** signed a five-year, $20M/year deal with **Versant** for its U.S. rights, a 33% cut from **ESPN's** prior deal, trading high guaranteed fees for reach via a free ad-supported streaming model (Sports Business Journal)
JUL 15	The **FCC** will vote on August 6th to lift an 85-year-old rule capping broadcasters at owning more than 39% of U.S. TV households, opening the door to a wave of station-group consolidation (Hollywood Reporter)
JUL 15	Washington, D.C. passed the RESALE Act, capping ticket resale prices for concerts in the city at 10% above face value, and requiring those who sell 50+ concert tickets per year on resale markets to register with D.C. to continue operating (Hollywood Reporter)
JUL 19	**Telemundo** acquired exclusive U.S. Spanish-language rights for all UEFA men's club competitions and **UEFA** Champions League for three seasons starting 2027-28, deepening **NBCUniversal's** soccer portfolio alongside the **Premier League** and **USMNT** rights (Sportcal)
JUL 21	The **2026 FIFA World Cup** final drew 62M+ combined viewers across **Fox** and **Telemundo**, the most-watched soccer telecast in U.S. history and the largest non-NFL American TV audience since 1998 (The New York Times)
JUL 21	**Disney** cut several hundred jobs across **Pixar**, **National Geographic**, and **ESPN** in an ongoing restructuring effort under new CEO Josh D'Amaro, with Pixar seeing its deepest cuts since 2024 as the studio prioritizes fewer, higher-budget theatrical releases (Deadline)
JUL 21	France became the first EU country to pass a blanket ban on social media for children under 15 (NBC News)
JUL 21	**Sony Music** filed a new lawsuit against AI music generator **Udio** over 30,000+ songs allegedly used without permission; Sony's suit follows Udio's settlements with both **Universal Music Group** and **Warner Music Group** (Variety)
JUL 23	The EU fined **Google** $1B under the Digital Markets Act for favoring its own services in search and for restricting developers from directing users to alternative payment options outside Google Play (AP News)
JUL 23	**NHL** players will receive a record escrow rebate of more than $170M after league revenues exceeded expectations, marking the largest refund since the current CBA was implemented (Sportico)
JUL 24	**Paramount** agreed to pause its proposed **Warner Bros. Discovery** acquisition until next June at the latest while a judge considers a lawsuit from state attorney general who sued to block the deal (Hollywood Reporter)
JUL 28	**FIFA** unveiled plans to sell a stake in a new, $20B for profit entity housing World Cup rights, marking the first time private investors could hold a stake in soccer's most valuable global tournament (Front Office Sports)
JUL 28	The **NFL** told the **Commodity Futures Trading Commission** its draft prediction market rules fall short of addressing risks around integrity, consumer protection, and market manipulation and pushed for outright bans on bets tied to officiating calls, injuries, and other outcomes it considers manipulation prone (Front Office Sports)
JUL 29	**LIV Golf** is set to cancel its $40M season finale after **Saudi PIF** confirmed it will stop funding the league past 2026, as organizers seek up to $350M from new investors (Front Office Sports)
JUL 31	**Suno** lost a landmark copyright case in Germany after a Munich court ruled the AI music platform unlawfully trained its models on copyrighted songs without a license (Variety)

Select M&A Transactions

DATE	TARGET	TARGET DESCRIPTION	ACQUIROR	TRANSACTION	DEAL VALUE ($M)
JUL 6	**DistroKid**	Music distribution platform	CVC Capital Partners	Majority Stake	~2,000
JUL 6	**ITV Media & Entertainment**	UK broadcasting and streaming service	Sky UK	Acquisition	2,130
JUL 6	**Maple Leaf Sports & Entertainment**	Sports & entertainment holding company	Rogers Communications	Minority Stake	3,060
JUL 10	**Neon**	Indie film production studio	Department M	Majority Stake	N/A
JUL 11	**Seattle Seahawks**	NFL team	Khosla Family	Acquisition	9,612
JUL 14	**Dr. Insanity**	YouTube true-crime channel	Wonderloom Media	Acquisition	N/A
JUL 14	**Thomson Reuters Global Print Business**	Publishing and commercial printing	KKR	Acquisition	500
JUL 22	**Nina Protocol**	Blockchain-based music streaming marketplace	SoundCloud	Acquisition	N/A
JUL 28	**The Team**	Sports and entertainment marketing agency	Providence Equity Partners	Majority Stake	N/A
JUL 30	**Underdog**	Fantasy sports and prediction markets platform	IG Group	Acquisition	1,300

Select Private Capital Market Transactions

DATE	TARGET	TARGET DESCRIPTION	INVESTOR(S)	TRANSACTION	AMOUNT RAISED ($M)
JUL 1	**Kling AI**	AI video and image generation platform	Alibaba, Tencent, Baidu, others	N/A	2,800
JUL 1	**TwelveLabs**	AI video search platform	NEA, NAVER Ventures	Series B	100
JUL 14	**AIsphere**	AI video generation platform	Alibaba, others	Series C	139
JUL 17	**Poolhouse**	Billiard hall concept	Bluestone Equity Partners	Series A	55
JUL 22	**Level99**	Location-based entertainment operator	Act III Holdings	N/A	50
JUL 23	**HiDream.ai**	AI text-to-image generation	ICBC Capital, Dunhong Capital, others	Series C	222

Select Public Capital Market Transactions

DATE	TARGET	TARGET DESCRIPTION	EXCHANGE	TRANSACTION	AMOUNT RAISED ($M)
JUL 26	**Bending Spoons**	Consumer software developer	Nasdaq	IPO	1,680

Select Public Company Trading Metrics

($ in millions, except per-share values)

As of July 31, 2026	Share Price	Share Price Performance: Last Month	Share Price Performance: YTD	% of 52-Week High / Low	Equity Value	Enterprise Value	Enterprise Value / 2026E: Revenue	Enterprise Value / 2026E: Growth-Adj. Revenue[1]	Enterprise Value / 2026E: EBITDA	Enterprise Value / 2026E: Growth-Adj. EBITDA[2]	Price / '26E Earnings
Traditional Media											
Disney	$96.19	(0.1%)	(15.5%)	80.3% / 104.3%	167,035	219,211	2.1x	0.50x	9.9x	0.84x	14.4x
Sony	¥3,787	16.0%	(9.1%)	76.7% / 120.4%	141,879	136,037	1.7x	N/M	8.6x	1.90x	17.1x
Fox	$58.23	11.6%	(20.3%)	76.2% / 120.5%	23,064	27,162	1.6x	0.41x	7.0x	2.20x	11.6x
Paramount Skydance	$7.96	(19.3%)	(40.6%)	38.2% / 104.5%	8,909	24,597	0.8x	0.50x	6.5x	2.67x	13.9x
Lionsgate Studios	$13.28	(13.3%)	45.5%	79.5% / 235.0%	3,951	7,533	2.4x	0.36x	22.3x	1.95x	42.0x
Median		**(0.1%)**	**(15.5%)**				**1.7x**	**0.45x**	**8.6x**	**1.95x**	**14.4x**
Digital Media											
Alphabet	$356.65	0.9%	13.7%	88.2% / 189.0%	4,358,344	4,314,340	8.7x	0.39x	18.6x	0.73x	18.4x
Meta	$556.71	(1.2%)	(15.7%)	69.9% / 107.0%	1,418,012	1,483,056	5.8x	0.29x	10.3x	0.54x	18.5x
Netflix	$71.71	0.4%	(23.5%)	56.6% / 110.2%	298,596	308,040	6.0x	0.53x	18.2x	1.01x	20.4x
Spotify	$499.94	8.9%	(13.9%)	66.8% / 123.4%	102,929	94,621	4.2x	0.29x	27.0x	0.93x	33.4x
Reddit	$140.67	(19.0%)	(38.8%)	49.7% / 117.9%	27,080	25,959	7.7x	0.24x	17.4x	0.46x	29.4x
Pinterest	$24.01	14.2%	(7.3%)	60.3% / 173.5%	13,449	14,073	2.9x	0.23x	9.9x	0.58x	12.8x
New York Times Company	$74.89	7.0%	7.9%	86.0% / 145.2%	12,122	11,366	3.7x	0.51x	17.8x	1.11x	26.3x
Snap	$4.69	5.6%	(41.9%)	49.1% / 123.1%	7,772	9,215	1.4x	0.14x	7.3x	0.31x	N/M
Median		**3.3%**	**(14.8%)**				**5.0x**	**0.29x**	**17.6x**	**0.66x**	**20.4x**
Live Events & Ticketing											
Live Nation	$174.13	(4.9%)	22.2%	92.6% / 138.9%	40,522	42,565	1.5x	0.16x	15.9x	1.33x	N/M
CTS Eventim	$58.50	14.6%	(25.5%)	57.2% / 121.3%	6,461	5,023	1.4x	0.25x	7.1x	0.78x	17.7x
StubHub	€ 8.44	(34.4%)	(61.6%)	30.3% / 147.0%	3,169	4,140	2.0x	0.17x	10.0x	0.32x	19.5x
Vivid Seats	$7.70	18.1%	6.8%	22.0% / 152.2%	85	341	0.7x	0.16x	10.0x	0.40x	N/M
Median		**4.8%**	**(9.3%)**				**1.4x**	**0.16x**	**10.0x**	**0.59x**	**18.6x**
Sports											
TKO	$181.81	(9.7%)	(13.0%)	80.1% / 119.4%	34,749	38,023	6.6x	0.51x	16.7x	2.50x	39.6x
Formula One	$98.13	3.1%	(0.4%)	89.7% / 122.4%	22,004	29,975	6.3x	0.57x	24.8x	1.68x	N/M
MSG Sports	$393.68	(2.0%)	52.2%	95.6% / 208.7%	9,478	9,737	9.0x	5.47x	N/M	N/M	N/M
Manchester United	$23.01	0.3%	44.5%	95.0% / 157.8%	3,968	4,882	5.1x	N/M	15.0x	0.99x	N/M
Atlanta Braves	$54.41	(3.4%)	28.1%	93.2% / 131.1%	3,317	3,833	4.9x	1.03x	44.0x	N/M	N/M
Median		**(2.0%)**	**28.1%**				**6.3x**	**0.80x**	**20.7x**	**1.68x**	**39.6x**
B2B Media & Info Services											
S&P Global	$411.93	6.9%	(16.7%)	71.1% / 107.9%	121,437	137,603	9.2x	1.52x	17.5x	2.84x	23.1x
Thomson Reuters	$98.13	20.2%	(25.6%)	48.0% / 128.6%	42,793	45,230	5.6x	0.77x	14.0x	1.39x	23.1x
Verisk	$194.85	8.5%	(12.9%)	69.1% / 125.0%	25,361	29,179	9.1x	1.34x	16.1x	2.16x	25.1x
CoStar Group	$28.76	1.6%	(57.2%)	29.5% / 111.1%	11,653	11,476	3.1x	0.28x	14.3x	0.57x	22.1x
Hubspot	$237.36	30.1%	(40.9%)	45.2% / 139.9%	12,157	10,702	2.9x	0.19x	11.6x	0.58x	18.3x
FactSet	$263.20	14.4%	(9.3%)	65.1% / 142.3%	9,361	10,087	4.0x	0.68x	10.6x	1.40x	15.2x
Morningstar	$192.57	23.4%	(11.4%)	69.7% / 136.1%	7,224	8,446	3.2x	0.54x	10.2x	1.09x	16.2x
Klaviyo	$17.84	18.1%	(45.1%)	48.5% / 142.4%	5,339	4,775	3.1x	0.17x	18.7x	0.80x	21.3x
ZoomInfo	$3.30	12.6%	(67.6%)	26.4% / 129.9%	973	2,167	1.8x	4.97x	4.4x	2.62x	3.2x
Similarweb	$7.17	17.0%	(4.3%)	66.7% / 323.0%	628	610	2.0x	0.20x	23.7x	0.71x	N/M
Sprout Social	$8.58	13.6%	(23.9%)	49.3% / 174.4%	516	512	1.0x	0.12x	7.7x	0.25x	9.3x
Median		**14.4%**	**(23.9%)**				**3.1x**	**0.54x**	**14.0x**	**1.09x**	**19.8x**

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