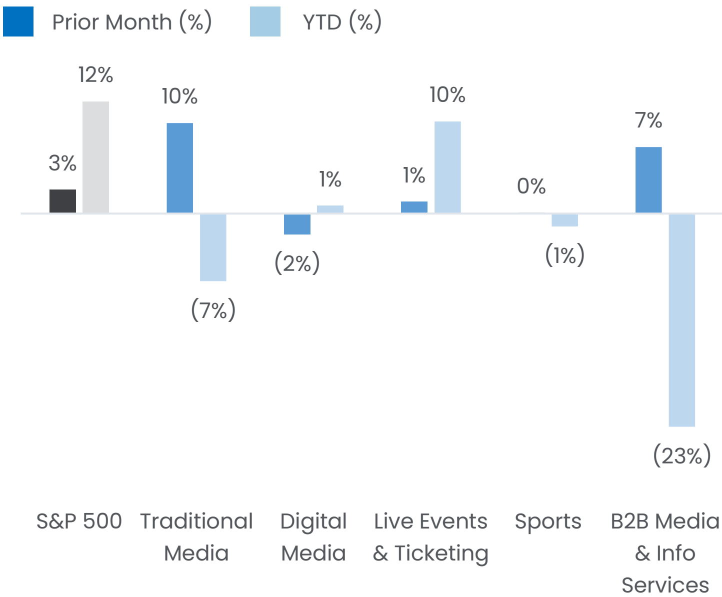
Change in Market Cap by Sector



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

Top Movers

Sector Market Cap Gained / Lost ($B)

PRIOR MONTH		
Traditional Media	▲	$34
Digital Media	▼	($142)
YEAR TO DATE		
Digital Media	▲	$52
B2B Media & Info Services	▼	($77)

Individual Stocks (%)

PRIOR MONTH		
Paramount Skydance	▲	37%
StubHub	▼	(24%)
YEAR TO DATE		
MSG Sports	▲	49%
StubHub	▼	(71%)

Select Earnings Releases

Past

AUG 3	Snap	▲	14.9%	AUG 5	Thomson Reuters	▲	1.6%
AUG 3	TKO	▼	0.3%	AUG 5	ZoomInfo	▲	13.1%
AUG 4	Spotify	▲	0.8%	AUG 6	Formula One	▲	3.2%
AUG 4	Paramount Skydance	▲	4.5%	AUG 6	Fox	▲	3.6%
AUG 4	Pinterest	▼	(8.7%)	AUG 6	Lionsgate Studios	▲	0.3%
AUG 4	Vivid Seats	▼	(15.9%)	AUG 6	Sprout Social	▲	26.3%
AUG 5	Atlanta Braves	▼	(0.3%)	AUG 6	Warner Bros Discovery	▲	1.4%
AUG 5	Disney	▲	2.9%	AUG 12	Similarweb	▲	2.5%
AUG 5	Hubspot	▼	(19.1%)	AUG 12	StubHub	▼	(10.1%)
AUG 5	Klaviyo	▼	(13.3%)	AUG 13	MSG Sports	▼	(1.4%)
AUG 5	New York Times Company	▼	(1.1%)	AUG 20	CTS Eventim	▲	2.6%

Upcoming

SEP 17	FactSet

Select Industry News

AUG 5	**Disney** sold all of its ad inventory for **Super Bowl LXI,** 6 months before the event next February (Hollywood Reporter)
AUG 6	**LaLiga** signed new 3-year deals naming **Disney+** and **DAZN** as broadcast partners in France through the 2028/29 season (Sportcal)
AUG 6	In a major win for the paused **Nexstar-Tegna** merger, the **FCC** voted to repeal the longstanding national limit on the number of TV stations a single entity can own (WSJ)
AUG 11	The U.S. box office reached $4B for only the second time since COVID due to a strong summer slate, and is on-track to rank as the highest-grossing summer stretch since 2019 (Variety)
AUG 11	**Formula 1** is in advanced talks to launch a Grand Prix in Africa, positioning the sport for its first-ever race on the continent and extending **Liberty Media's** global expansion of the calendar (Sports Business Journal)
AUG 14	California declined to advance legislation capping resale tickets at 10% above their original purchase price; Multiple other states successfully passed or plan to pass similar legislation (Music Business Worldwide)
AUG 17	The **Motion Picture Association** struck a deal with **ByteDance** for restricting film/TV IP usage in deepfakes on the latter's AI video and image generating platform (Variety)
AUG 17	**NBA** in-game ad revenue increased 38% annually to $2.1B for the 2025/26 season, the first under the league's new media rights package (Sportico)
AUG 17	**Round Hill Music** sued **Suno** and **Anthropic** for copyright infringement, seeking up to $1B in damages, and part of a wave of lawsuits facing both AI companies (Digital Music News)
AUG 18	Microdramas are projected to generate $1.5B in U.S. revenue this year, with Chinese-backed apps like **ReelShort** and **GoodShort** gaining ground as traditional U.S. TV business shrinks by up to $15B annually from ongoing cord-cutting (Reuters)
AUG 19	**YouTube** is offering top creators multimillion-dollar payments to stay exclusive as **Netflix** ramps up efforts to sign YouTube-native talent to non-exclusive deals (Bloomberg)
AUG 20	After originally announcing the deal in May 2025, **Charter Communications** officially closed its $35B acquisition of **Cox Communications** (Deadline)
AUG 21	The **DOJ** secured a $400M settlement in its Children's Online Privacy Protection Act case against **TikTok** after filing an initial complaint in 2024 (Deadline)
AUG 24	Third-party platforms including **Amazon**, **Roku** and **YouTube** now account for roughly a third of new streaming sign-ups, up ~60% over the past three years, pushing **Netflix** toward the same bundling model (New York Times)
AUG 24	**TikTok** made its debut as an exclusive sports broadcaster for the *Amanda Serrano v. Lucrecia Manzur* boxing match, drawing 3.4M views (Yahoo Sports)
AUG 26	**Banijay** began cost-cutting initiatives following its merger with **All3Media**, shuttering the latter's New York office and laying off the branch's employees (Deadline)
AUG 26	**Meta** reached an $18B settlement with a 29-state coalition over youth-safety claims and agreed to set strict time limits for users under the age of 18, closing a landmark trial just as Pennsylvania opened a fresh front by suing **Snap** on similar grounds (New York Times)
AUG 27	The **ACC** unanimously banned professional athletes from returning to college football and men's and women's basketball, aligning with other **Power 4** conferences enforcement policies (ESPN)
AUG 27	The **FTC** is in the final stages of a probe into whether **YouTube** misled users about its content-moderation policies, with a possible lawsuit to follow (Reuters)

Select M&A Transactions

DATE	TARGET	TARGET DESCRIPTION	ACQUIROR	TRANSACTION	DEAL VALUE ($M)
AUG 3	**A + E Global Media**	Cable network/TV production group	Hearst Communications	Acquisition	1,200
AUG 4	**MediaWorks New Zealand**	Broadcast/radio media company	Sports Entertainment Group	Acquisition	78
AUG 6	**DoubleVerify**	AdTech platform	Nielsen	Acquisition	2,150
AUG 10	**BetMakers Technology Group**	Sports wagering tech platform	Tabcorp Holdings	Acquisition	192
AUG 11	**ATG Entertainment**	West End/Broadway theater operator	Mari Group	Acquisition	6,120
AUG 11	**Backyard Ventures**	Podcast network	Acast	Acquisition	20
AUG 11	**Captivate Holdings**	Digital OOH advertising platform	National CineMedia	Acquisition	275
AUG 14	**Los Angeles Lakers**	NBA team	Thrive Eternal	Acquisition	12,500
AUG 24	**Personality AI**	Gen-AI platform	WildBrain	Acquisition	70
AUG 26	**EverPass Media**	Sports streaming/ media platform	DAZN	Acquisition	N/A

Select Private Capital Market Transactions

DATE	TARGET	TARGET DESCRIPTION	INVESTOR(S)	TRANSACTION	AMOUNT RAISED ($M)
AUG 11	**New York Yankees**	MLB team	Apollo	N/A	2,600 (debt + equity)
AUG 11	**Youth Athletes United**	Multi-brand youth sports platform	Falfurrias Capital Partners	N/A	N/A
AUG 12	**Unwell Media**	Podcast and media platform	WTSL	N/A	N/A
AUG 17	**Higgsfield**	AI video/image generation platform	DST Global, Tribe Capital, others	Series B	400
AUG 17	**Unrivaled**	Women's 3x3 basketball league	Ten Pillars Sports Fund, others	Series C	106
AUG 25	**BookMyShow**	India-based ticketing platform	KKR	N/A	48

Select Public Company Trading Metrics

($ in millions, except per-share values)

As of August 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	$107.55	11.8%	(5.5%)	89.8% / 116.7%	185,705	235,430	2.3x	0.51x	10.2x	1.11x	15.7x
Sony	¥4,016	5.6%	(4.1%)	80.9% / 127.1%	150,015	144,964	1.8x	N/M	9.0x	2.38x	18.2x
Fox	$67.35	15.7%	(7.8%)	88.2% / 139.3%	26,693	29,599	1.7x	0.77x	7.4x	N/M	12.5x
Paramount Skydance	$10.91	37.1%	(18.6%)	52.3% / 143.2%	12,240	27,833	0.9x	0.50x	7.2x	N/M	21.9x
Lionsgate Studios	$11.33	(14.7%)	24.1%	67.8% / 192.9%	3,371	6,924	2.2x	0.29x	20.6x	1.55x	29.1x
Median		**11.8%**	**(5.5%)**				**1.8x**	**0.50x**	**9.0x**	**1.55x**	**18.2x**
Digital Media											
Alphabet	$335.41	(6.0%)	6.9%	82.9% / 162.1%	4,128,474	4,030,203	8.1x	0.35x	17.3x	0.67x	16.3x
Meta	$572.34	2.8%	(13.3%)	72.4% / 110.0%	1,458,040	1,541,866	6.1x	0.30x	10.6x	0.53x	18.9x
Netflix	$81.05	13.0%	(13.6%)	64.0% / 124.5%	337,487	347,078	6.8x	0.60x	20.5x	1.14x	23.0x
Spotify	$543.62	8.7%	(6.4%)	73.0% / 134.2%	111,922	103,218	4.5x	0.31x	29.2x	1.01x	39.5x
Reddit	$147.81	5.1%	(35.7%)	52.2% / 123.9%	28,438	26,766	7.9x	0.25x	17.7x	0.47x	29.3x
Pinterest	$21.71	(9.6%)	(16.1%)	56.3% / 156.9%	12,295	13,219	2.7x	0.21x	9.0x	0.56x	10.8x
Snap	$5.55	18.3%	(31.2%)	59.8% / 145.7%	9,386	11,018	1.6x	0.15x	8.4x	0.37x	N/M
New York Times Company	$67.27	(10.2%)	(3.1%)	77.2% / 124.3%	10,850	10,041	3.2x	0.47x	15.8x	1.41x	23.8x
Median		**3.9%**	**(13.4%)**				**5.3x**	**0.31x**	**16.6x**	**0.61x**	**23.0x**
Live Events & Ticketing											
Live Nation	$179.89	3.3%	26.2%	95.1% / 143.5%	42,388	43,833	1.6x	0.16x	16.4x	1.37x	N/M
CTS Eventim	$58.50	0.0%	(25.5%)	64.6% / 122.5%	6,524	4,999	1.3x	0.25x	6.9x	0.76x	17.5x
StubHub	€ 6.38	(24.4%)	(71.0%)	22.9% / 111.1%	2,438	2,994	1.5x	0.15x	7.3x	0.27x	17.5x
Vivid Seats	$5.86	(23.9%)	(18.7%)	31.3% / 115.8%	66	327	0.6x	0.28x	8.9x	0.59x	N/M
Median		**(11.9%)**	**(22.1%)**				**1.4x**	**0.21x**	**8.1x**	**0.67x**	**17.5x**
Sports											
TKO	$182.61	0.4%	(12.6%)	80.5% / 103.8%	34,563	37,943	6.5x	0.50x	16.5x	2.59x	40.8x
Formula One	$99.95	1.9%	1.5%	91.4% / 124.7%	22,422	29,405	6.2x	0.57x	23.9x	1.75x	N/M
MSG Sports	$384.73	(2.3%)	48.7%	87.7% / 198.5%	9,264	9,389	8.4x	4.96x	N/M	N/M	N/M
Manchester United	$21.76	(5.4%)	36.7%	89.0% / 149.2%	3,752	4,574	4.8x	N/M	13.9x	0.93x	N/M
Atlanta Braves	$55.01	1.1%	29.5%	94.2% / 132.6%	3,258	3,880	4.9x	0.81x	N/M	N/M	N/M
Median		**0.4%**	**29.5%**				**6.2x**	**0.69x**	**16.5x**	**1.75x**	**40.8x**
B2B Media & Info Services											
S&P Global	$435.84	5.8%	(11.8%)	78.9% / 114.2%	128,486	145,981	9.8x	1.58x	18.6x	2.86x	24.3x
Thomson Reuters	$107.32	9.4%	(18.6%)	59.6% / 140.7%	46,432	48,844	6.0x	0.78x	15.0x	1.52x	23.9x
Verisk	$193.78	(0.5%)	(13.4%)	70.8% / 124.3%	25,222	29,112	9.0x	1.34x	16.0x	2.15x	24.3x
CoStar Group	$32.07	11.5%	(52.3%)	34.9% / 123.9%	12,995	12,790	3.4x	0.31x	15.9x	0.62x	23.0x
FactSet	$313.55	19.1%	8.0%	83.2% / 169.5%	11,152	11,625	4.6x	0.79x	12.1x	1.66x	17.3x
Hubspot	$261.36	10.1%	(34.9%)	49.7% / 154.1%	13,033	11,434	3.1x	0.22x	12.4x	0.60x	18.6x
Morningstar	$218.94	13.7%	0.8%	83.6% / 154.7%	8,213	9,102	3.4x	0.58x	11.0x	1.17x	17.1x
Klaviyo	$20.58	15.4%	(36.6%)	56.8% / 164.2%	5,860	5,540	3.6x	0.19x	22.7x	0.92x	23.6x
ZoomInfo	$4.24	28.5%	(58.3%)	33.9% / 166.9%	1,234	2,393	2.0x	N/M	4.8x	2.36x	3.6x
Similarweb	$9.29	29.6%	24.0%	89.8% / 418.5%	814	756	2.4x	0.21x	23.0x	0.77x	41.6x
Sprout Social	$11.38	32.6%	1.0%	72.5% / 231.3%	690	710	1.4x	0.19x	9.0x	0.22x	10.2x
Median		**13.7%**	**(13.4%)**				**3.4x**	**0.45x**	**15.0x**	**1.17x**	**23.0x**

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