

10 May 2022

ChallengerX plc

(“ChallengerX” or the “Company”)

ChallengerX Signs First Digital Asset Monetization Agreement with TV Broadcaster, FOXD Network

ChallengerX plc (AQSE: CXS) announces the signing of a Digital Asset Monetization Agreement (“DAMA” or “the agreement”) with the [TV broadcast network FOXD](#).

Carrying an initial five-year term, the agreement grants the US-based broadcaster access to ChallengerX’s Software-as-a-Service (SaaS) monetization platform, CXSports. In addition, the agreement will see FOXD Network join CXSports as a brand ambassador, promoting [CXSports’ monetization tools](#) to its network partners and clients.

FOXD Network is an online-first TV broadcaster aiming to democratize access to broadcast services and close the gap between minor sports leagues and the majors, such as the NFL and the NBA. Its leadership team includes CMO Heath Douglas, ex-ESPN and radio veteran, and CEO Joe Grimm.

“We were genuinely impressed with the new monetization strategies CXSports’ modules will unlock. Each one breaks with the traditional advertising model, allowing us to use them as a complement to our existing ad revenue streams,” said Grimm. “We look forward to working with CXSports, and can’t wait to start introducing our broadcast partners,” he continued.

ChallengerX COO [Lucas Caneda](#) said, “We are thrilled to be working with FOXD Network as both a client and brand ambassador. Sharing our vision of bringing new opportunities to amateur and semi-professional sports organizations, we couldn’t ask for a more well-aligned partner.”

About ChallengerX plc:

Listed on the Aquis Stock Exchange in London, ChallengerX plc is a Software-as-a-Service “SaaS 2.0” monetization technology and digital marketing company serving sports clubs, players, sports news sites, and other influencers around the world. Its technology helps its customers, at no cost, generate incremental recurring revenues from their existing followers via a proprietary LOPI (“Leverage Other People’s Influence”) strategy.

ChallengerX also offers bespoke service packages that help clubs develop and build their brand, rapidly grow their base of fans, gain additional higher-end sponsors, and source and sell club merchandise through a club-branded eStore the Company operates on each club’s behalf.

This announcement contains information which, prior to its disclosure, constituted inside information as stipulated under Regulation 11 of the Market Abuse (Amendment)(EU Exit) Regulations 2019/310 (as amended).

The directors of ChallengerX plc accept responsibility for this announcement.

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