



Company Profile

<http://ruggedmaniac.com>

Industry: Events

Headquarters: Boston, MA

Employees: 42

Founded: 2010

CEO: Brad Scudder

COO: Rob Dickens

Financial Information:

2016

Revenue: \$8MM

EBITDA: \$1MM

Key Investor:

Mark Cuban

THE COMPANY

Rugged Events ("Rugged" or the "Company") is one of the most dynamic event production companies in the United States. With the Rugged Maniac series, Costume Dash, Great Bull Run and part ownership of the Boston Triathlon, the Rugged portfolio is diverse and at the forefront of what consumers are looking for in participatory events.

Rugged is seeking a sale to a strategic partner or financial investor to support growth initiatives for 2017 and beyond. Management desires to remain with a meaningful ongoing equity position going forward.

The Rugged Maniac series is one of the largest obstacle race event series in the United States and Canada with over **145,000 participants – drawing 5,000 to 15, 000 participants per race - across 30 event days** from coast to coast in 2016. In a period of time where overall industry performance has stabilized or been negative, Rugged has been able to achieve average revenue growth of 25% and participant growth of 23% per year since 2013.

GROWTH PLAN

Rugged Events has created an acquisition strategy that includes the roll up of several regional event management companies across the US to create a diverse event portfolio and add to its database of **540,000 consumers**.

Post-acquisition focuses on reducing costs – closing small offices and making regional centers, retiring certain staff positions, reduce overhead and implementing aggressive, smart marketing plans. Additionally, the Company receives preferential rates and affiliate pricing on their registration platform, which will also result in increased cost savings.

THE INDUSTRY

The Obstacle Course Racing industry has reached a level of maturity within participatory sports where underperforming, overleveraged and mismanaged events and series' have disappeared. What is left are the strongest brands and most professional race event management companies. The overall industry has experienced some decline in participation numbers due to less events being produced, but the established series, such as Rugged Maniac, have experienced growth and a stronger brand presence. Rugged Maniac sets itself apart from the competition:

- More obstacles than any other race;
- One of the highest repeat participation rates in the industry;
- No hidden fees during registration, and
- Nearly 50% female participation (most competitors have less than 20%).

FINANCIAL SUMMARY

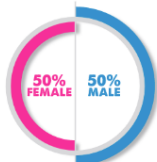
\$000's	2016	2017	2018	2019	2020
Revenues	\$ 8,385	\$ 11,152	\$ 14,665	\$ 18,942	\$ 24,524
Expenses	\$ 7,488	\$ 8,371	\$ 9,142	\$ 10,077	\$ 11,159
EBITDA	\$ 897	\$ 2,781	\$ 5,524	\$ 8,865	\$ 13,366

INVESTMENT MERITS

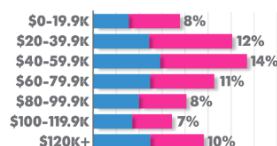
- **Highly Experienced Management Team** with future goals aligned with new partners;
- **Multiple Acquisition Opportunities** to increase participants, revenues and EBITDA;
- **Diverse Event Offerings** helps retain and increase the lifetime value of participants, and
- **Organic growth opportunities** including new markets, sponsorships and international expansion.

PARTICIPANT DATA

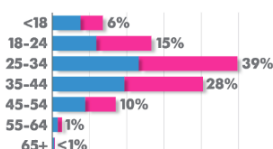
GENDER



ANNUAL INCOME*



AGE



* As self reported by participants
30% prefer not to answer