



**U.S. Department of Justice**

Antitrust Division

*201 Varick Street, Room 1006  
New York, NY 10014*

June 5, 2025

Counsel for Oak View Group, LLC

Re: Oak View Group, LLC Non-Prosecution Agreement

Dear Counsel:

This letter sets forth the terms and conditions of an agreement between the Antitrust Division of the United States Department of Justice (“Antitrust Division”) and Oak View Group, LLC, and its subsidiaries (companies in which Oak View Group, LLC, has a direct or indirect ownership interest of greater than 50% as of the date of this Agreement) (collectively, “the Company” or “OVG”) concerning the Antitrust Division’s criminal investigation of OVG and other parties, including its investigation of (i) OVG’s involvement in bidding for the construction and use of a multi-purpose arena (the “Arena Project”); and (ii) OVG’s promotion of a ticketing company with concert venues in exchange for payments from that ticketing company.

1. In return for the full and truthful cooperation of OVG, as set forth herein, and the Company’s compliance with the other terms and conditions of this Non-Prosecution Agreement (the “Agreement”), the Antitrust Division agrees that, except as provided by this Agreement, it will not bring criminal or civil charges against the Company or any of its current or former officers, directors, managers, or employees as of the date of this Agreement other than individual(s) listed in the confidential addendum to the Agreement (the “Covered Individuals”) for any act or offense committed before the date of this Agreement involving the conduct described in Exhibits A and B. The Antitrust Division’s agreement in this Paragraph does not apply to (a) perjury or subornation of perjury (18 U.S.C. §§ 1621-22), obstruction of justice (18 U.S.C. § 1503 *et seq.*), false statements (18 U.S.C. § 1001), contempt (18 U.S.C. §§ 401-402), or conspiracy to commit such offenses; (b) civil matters of any kind unrelated to the conduct described in Exhibits A and B, any civil or criminal violation of the federal tax or securities laws or conspiracy to commit such offenses; or (c) any crimes of violence. This Agreement does not cover or apply to any individual listed in the confidential addendum to the Agreement, or to any other individuals other than the Covered Individuals. This Agreement also creates contingent rights and obligations for the Covered Individuals, which are limited expressly as described below. Furthermore, this Agreement creates an obligation for OVG to provide full and truthful cooperation. Failure by OVG or any Covered Individual to comply fully with the Cooperation Obligations under Paragraphs 5 and 6 will void the Antitrust Division’s agreement in this Paragraph as to any such non-cooperating party, including OVG if and to the extent OVG fails to make best

efforts to induce such Covered Individuals to comply with the Cooperation Obligations. In that event, OVG and/or any such Covered Individual may be prosecuted criminally for any federal crime of which the Antitrust Division has knowledge.

2. The Antitrust Division enters into this Agreement based on the facts and circumstances presented by this case and the Company, including:
  - a. The Company's admission of the facts described in Exhibits A and B;
  - b. The Company's monetary and non-monetary commitments to the Antitrust Division to resolve liability associated with the conduct;
  - c. The Company's agreement to engage in robust remedial measures by taking steps to enhance its compliance, ethics, and training programs;
  - d. The fact that the Company has no prior criminal history; and
  - e. The fact that the Company has cooperated and has agreed to continue to cooperate with the Antitrust Division in any ongoing criminal investigation of the conduct of the Company and its business partners relating to potential violations of the antitrust laws.
3. Accordingly, after considering the factors enumerated in subparagraphs (a) through (e) in Paragraph 2 above, as well as other factors, the Antitrust Division has determined that the appropriate resolution of the case regarding OVG is a non-prosecution agreement with the Company and a monetary penalty to the United States of \$15,000,000.00 ("the Penalty").
4. OVG agrees that it shall not, through present or future attorneys, owners, officers, directors, employees, agents, or any other persons authorized to speak for OVG, make any statement, in litigation or otherwise, contradicting the Statements of Facts in Exhibits A and B.
5. OVG's obligations under this Agreement shall have a term of three years from the date on which the Agreement is executed (the "Term"), except for the Cooperation Obligations as set forth in Paragraph 6 below. OVG agrees, however, that, in the event the Antitrust Division determines, in its sole discretion, that OVG has knowingly violated any provision of this Agreement or has failed to completely perform or fulfill each of its obligations under this Agreement, an extension or extensions of the Term may be imposed by the Antitrust Division, in its sole discretion, for up to a total additional time period of one year, without prejudice to the Antitrust Division's right to proceed as provided in Paragraph 10 of this Agreement. Any extension of the Agreement extends all terms of this Agreement for an equivalent period. Conversely, in the event the Antitrust Division finds, in its sole discretion, that there exists a change in circumstances and that the provisions of this Agreement have otherwise been satisfied, the Agreement may be terminated early. In such event, however, OVG's cooperation obligations described in Paragraph 6 below shall continue until the date upon which all relevant investigations and prosecutions are concluded as determined in the sole discretion of the Antitrust Division.
6. OVG shall cooperate fully with the Antitrust Division in any and all matters relating to the conduct described in this Agreement and the attached Statements of Facts at Exhibits

A and B and any other conduct under criminal investigation by the Antitrust Division at any time during the Term. This cooperation shall continue until the later of (i) the date the Term ends, as the Term may be extended by the Antitrust Division, or (ii) the date upon which all criminal investigations and prosecutions arising out of such conduct are concluded, as determined in the sole discretion of the Antitrust Division. At the request of the Antitrust Division, OVG shall also cooperate fully with other domestic or foreign law enforcement authorities and agencies in any criminal investigation relating to the conduct described in this Agreement and the attached Statements of Facts in Exhibits A and B and any other conduct under criminal investigation by the Antitrust Division at any time during the Term. OVG's cooperation pursuant to this Paragraph is subject to applicable law and regulations, as well as valid claims of attorney-client privilege or attorney work product doctrine; however, OVG must provide to the Antitrust Division a summary log of any information or cooperation that is not provided based on an assertion of law, regulation, or privilege, and OVG shall have the burden of establishing the validity of any such assertion. OVG agrees that its cooperation shall include, but not be limited to, the following:

- a. OVG represents that it has truthfully disclosed factual information with respect to its activities and those of its present and former owners, directors, officers, employees, agents, and consultants relating to the conduct described in this Agreement and in the attached Statements of Facts in Exhibits A and B. OVG shall truthfully and in a timely manner disclose all requested factual information not protected by a valid claim of attorney-client privilege or work product doctrine with respect to its activities, and those of its present and former owners, directors, officers, employees, agents, and consultants, about which the Antitrust Division may inquire in its sole discretion in connection with any federal criminal proceeding conducted by the Antitrust Division. This obligation of truthful disclosure includes, but is not limited to, the obligation of OVG to promptly provide to the Antitrust Division any document, record, or other tangible evidence in the Company's possession, custody, or control that the Antitrust Division may request from OVG, subject to any claim of privilege.
- b. Upon request of the Antitrust Division, OVG shall designate knowledgeable employees, agents, or attorneys to provide the Antitrust Division the information and materials described above on behalf of OVG. It is further understood that OVG and its designees must at all times provide complete, truthful, and accurate information.
- c. OVG shall use its best efforts to make available for interviews or testimony, as requested by the Antitrust Division in connection with any matter described in Paragraph 6, above, and at the expense of OVG, any current or former owners, officers, directors, employees, agents, and consultants of OVG (other than person(s) listed in the confidential addendum hereto). This obligation includes, but is not limited to, sworn testimony before a federal grand jury or in federal criminal trials, as well as interviews with domestic criminal authorities; provided, however, that OVG shall not be required to make individuals available to provide interviews, testimony, or other cooperation against immediate family members. Cooperation under this paragraph shall also include identification of witnesses who, to the best of OVG's knowledge, may have material information regarding

the matters under criminal investigation or about which the Antitrust Division may inquire.

- d. With respect to any information, testimony, documents, records, or other tangible evidence provided to the Antitrust Division by OVG pursuant to this Agreement, OVG consents to any disclosures by the Antitrust Division, subject to applicable law and regulations, to other governmental authorities, including any other United States criminal or civil authorities, of such materials as the Antitrust Division, in its sole discretion, deems appropriate.
  - e. During the Term, should OVG learn of any evidence or allegation that may constitute a criminal violation of antitrust laws, OVG shall promptly report such evidence or allegation to the Antitrust Division.
  - f. No later than thirty days prior to the end of the Term, OVG, by its Board of Directors, shall certify in writing to the Antitrust Division that OVG has met its disclosure obligations pursuant to Paragraph 6(e) of this Agreement. Consistent with Exhibit C, that certification shall be deemed a material statement and representation by OVG and its Board of Directors to the Antitrust Division for purposes of 18 U.S.C. §§ 1001 and 1519. OVG and its Board of Directors understand and acknowledge that this certification constitutes a significant and important component of this Agreement and the Antitrust Division's determination whether OVG has satisfied its obligations under the Agreement.
7. OVG represents that it will enhance its antitrust compliance policies and implement an enhanced antitrust compliance and ethics program, including, but not limited to, a Company-wide training program designed to detect and prevent violations of antitrust laws. OVG agrees that it shall report to the Antitrust Division on its progress in implementing this antitrust compliance and ethics program at the end of the Term. OVG agrees that during the Term it shall promptly answer any questions about its antitrust compliance and ethics program asked by the Antitrust Division and agrees to meet with the Antitrust Division regarding that program as may be requested by the Antitrust Division. OVG understands and acknowledges that its voluntary adoption of this antitrust compliance and ethics program, and OVG's timely response to inquiries about it from the Antitrust Division, constitutes a significant and important component of this Agreement and the Antitrust Division's determination whether OVG has satisfied its obligations under the Agreement.
8. OVG agrees to pay the Penalty of \$15,000,000.00 within ten business days after the execution of this Agreement to the United States Treasury.
- a. OVG acknowledges that no tax deduction may be sought in connection with payment of any part of the Penalty.
  - b. In exchange for OVG's good faith performance of its promises and obligations set out in this Agreement, including its full and truthful cooperation as detailed in Paragraph 6, the Antitrust Division agrees, except as described below, that it will not bring any criminal charges against OVG relating to any of the conduct described in the attached Statements of Facts in Exhibits A and B. The Antitrust Division may use any information related to the conduct described in the

attached Statements of Facts in Exhibits A and B against OVG exclusively in any prosecution or proceeding for (a) subornation of perjury (18 U.S.C. § 1622), (b) obstruction of justice (18 U.S.C. § 1503 *et seq.*), (c) making a false statement (18 U.S.C. § 1001), (d) any crime of violence, or (e) contempt, or conspiracy to commit such offenses (18 U.S.C. §§ 401-402).

- c. This Agreement does not provide any protection (a) against prosecution for any future conduct by OVG or (b) against prosecution of OVG for conduct unrelated to the matters described in the attached Statements of Facts at Exhibits A and B. Such conduct will not be exempt from prosecution and is not within the scope of or relevant to this Agreement.
9. If, during the Term, OVG (a) commits any felony under U.S. federal law; (b) knowingly provides in connection with this Agreement any false, incomplete, or misleading information; (c) fails to cooperate as set forth in this Agreement; (d) fails to implement or maintain an antitrust compliance and ethics program as set forth in Paragraph 7 of this Agreement; or (e) otherwise fails specifically to perform or to fulfill completely each of OVG's obligations under this Agreement, regardless of whether the Antitrust Division becomes aware of such a breach after the Term is complete, OVG shall thereafter be subject to prosecution for any federal crime of which the Antitrust Division has knowledge, including, but not limited to, the conduct described in the attached Statements of Facts, at Exhibits A and B, which may be pursued by the Antitrust Division in any appropriate venue.
- a. Determination of whether OVG has breached the Agreement and whether to pursue prosecution of OVG shall be in the Antitrust Division's sole discretion. Any such prosecution may be premised on information provided by OVG or any individual affiliated with OVG.
  - b. Any such prosecution relating to the conduct described in the attached Statements of Facts in Exhibits A and B or relating to conduct known to the Antitrust Division prior to the date on which this Agreement was executed that is not time-barred by the applicable statute of limitations on the date of the execution of this Agreement may be commenced against OVG, notwithstanding the expiration of the statute of limitations, between the execution of this Agreement and the expiration of the Term plus one year. Accordingly, by signing this Agreement, OVG agrees that the statute of limitations with respect to any such prosecution that is not time-barred on the date of the execution of this Agreement shall be tolled for the Term plus one year. In addition, OVG agrees that the statute of limitations as to any violation of federal law that occurs during the Term will be tolled from the date upon which the violation occurs until the earlier of the date upon which the Antitrust Division is made aware of the violation or the duration of the Term plus five years, and that this period shall be excluded from any calculation of time for purposes of the application of the applicable statute of limitations.
  - c. In the event the Antitrust Division determines that OVG has breached this Agreement, the Antitrust Division agrees to provide OVG with written notice of such breach prior to instituting any prosecution resulting from the breach.



Within thirty days of receipt of such notice, OVG shall have the opportunity to respond to the Antitrust Division in writing to explain the nature and circumstances of the breach, as well as actions OVG has taken to address and remediate the situation, which explanation the Antitrust Division shall consider in determining whether to pursue prosecution of OVG.

- d. In the event the Antitrust Division determines that OVG has breached this Agreement, OVG agrees (a) that, if relevant, all statements made by OVG to the Antitrust Division, including those statements made in the attached Statements of Facts in Exhibits A and B, information the Antitrust Division obtained through interviews of current or former employees made available pursuant to Paragraphs 6(b) and 6(c) above, and any testimony given by OVG, or such current or former employees, before a grand jury, a court, or any tribunal, whether prior or subsequent to the execution of this Agreement, and any leads or evidence derived from such statements or testimony, shall be admissible in evidence in any criminal proceeding brought by the Antitrust Division against OVG and (b) that OVG shall not assert any claim under the United States Constitution, Rule 11(f) of the Federal Rules of Criminal Procedure, Rule 410 of the Federal Rules of Evidence, or any other federal rule that any such statements or testimony made by or on behalf of OVG, or any leads or evidence derived therefrom, should be suppressed or are otherwise inadmissible. The decision whether conduct or statements of any current director, officer, or employee, or any person acting on behalf of, or at the direction of, the Company, will be imputed to the Company for the purpose of determining whether the Company has violated any provision of this Agreement shall be in the sole discretion of the Antitrust Division. Any statements or conduct by individual(s) listed in the confidential addendum are specifically excluded from the terms of this paragraph.
10. This Agreement is binding on OVG and the Antitrust Division, but it does not bind any other component of the Department of Justice, other federal agencies, or any state, local, or foreign law enforcement or regulatory agency. The Company understands that it may be subject to suspension or debarment action by state or federal agencies based upon this Agreement, and that this Agreement in no way controls what action, if any, other agencies may take. However, the Antitrust Division agrees that, if requested in writing by OVG, the Antitrust Division will advise the appropriate officials of any governmental agency considering such action of the fact, manner, and extent of the cooperation and remediation by the Company as a matter for that agency to consider before determining what action, if any, to take. By agreeing to provide this information to such agencies, the Antitrust Division is not agreeing to advocate on behalf of the Company, but rather is agreeing to provide facts to be evaluated independently by such agencies.
11. OVG represents that the undersigned member of its Board of Directors is authorized to execute this Agreement and has the authority to bind OVG to its terms, as certified by counsel in Exhibit D. Likewise, the undersigned representatives of the Antitrust Division represent that they have the authority to bind the Antitrust Division to this Agreement's terms.
12. This Agreement, including all attachments thereto, sets forth all of the terms of the agreement between the Antitrust Division and OVG and, except as set forth in the

Agreement, there are no promises, understandings, or agreements of any kind between the Antitrust Division and OVG or OVG's counsel. No amendments, modifications, or additions to the Agreement may be entered into unless they are in writing and signed by the Antitrust Division, OVG, and OVG's counsel.

13. This Agreement is covered by the laws of the United States. OVG agrees that exclusive jurisdiction and venue for any dispute arising under it is in the United States District Court for the Southern District of New York.
14. All notices and reports to the Antitrust Division required or permitted under this Agreement shall be in writing and sent by overnight mail and e-mail, addressed to the Antitrust Division as follows:

United States Department of Justice, Antitrust Division  
New York Office  
Attn: Sean Farrell, Section Chief  
201 Varick Street, Room 1006  
New York, NY 10014

15. This Agreement may be executed in counterparts, each of which constitutes an original and all of which constitute one and the same agreement. Faxed or electronically submitted signatures are acceptable and binding signatures for purposes of this Agreement.

Date: 06/06/2025

BY: 

Omeed A. Assefi  
Deputy Assistant Attorney General  
United States Department of Justice  
Antitrust Division

AGREED AND CONSENTED TO:

Oak View Group, LLC

Date: 06/05/2025

BY: 

Member of Oak View Group, LLC's Board of  
Directors

Date: June 5, 2025

BY: 

Counsel for Oak View Group, LLC

*George S. Canellos*  
*Milbank LLP*



## **EXHIBIT A**

### **STATEMENT OF FACTS REGARDING BIDDING FOR THE ARENA PROJECT**

The following Statement of Facts is incorporated by reference as part of the non-prosecution agreement entered into by the United States Department of Justice's Antitrust Division and Oak View Group, LLC ("OVG" or "the Company") dated June 5, 2025 (the "Agreement"). OVG hereby agrees and stipulates that the following information is true and accurate.

#### **Background and Definitions**

1. During the relevant period, OVG, "Company B," and "Company C" were companies involved in, among other lines of business, the development and operation of live entertainment venues.
2. "Company A" was a company that provided a variety of services to sports and entertainment companies, including project management, premium seating ("Premium"), and food and beverage ("F&B").
3. The "OVG Senior Executive" was employed as a senior executive at OVG during the relevant period.
4. The "Company A Senior Executive" was employed as a senior executive at Company A during the relevant period.
5. The "Public University" was a public university that issued a request for qualifications and proposal ("RFQ") soliciting bids for a service provider (or providers) to construct and operate a multi-purpose arena (the "Arena Project") on its campus.

#### **The Agreement**

6. In February 2018, the OVG Senior Executive reached an agreement with the Company A Senior Executive that OVG would give Company A the Arena Project's F&B and Premium sales subcontracts in return for Company A standing down and not submitting, or joining, an independent competing bid on the Arena Project. As part of the agreement, the OVG Senior Executive also promised the Company A Senior Executive that OVG would facilitate introductions between Company A and a prominent venue owner.

#### **Chronology of Relevant Events**

7. In 2017, the OVG Senior Executive learned that the Public University was planning to issue an RFQ, seeking a service provider (or providers) that could handle all aspects of the Arena Project, including financing, designing, constructing, and operating the arena. At the time, OVG was a relatively new company that specialized in developing and managing sports and entertainment venues. In anticipation of the RFQ's eventual release in February 2018, OVG

commenced discussions with various potential joint venture partners and service providers with whom it would need to partner to meet the needs of the RFQ.

8. On September 29, 2017, the OVG Senior Executive sent an email to certain executives of Company B—its intended and preferred joint venture partner for the Arena Project—and an OVG board member. In that email, the OVG Senior Executive stated that he had learned that two other companies—including Company A—were planning to bid against OVG’s intended joint venture for the Arena Project. Specifically, the OVG Senior Executive wrote:

Bid for [the Arena Project] comes out next week. We are told that, in addition to our joint bid . . . , we are told that [Company C] is bidding and, surprisingly, [Company A] is bidding against us. I am assuming we can find a way to get [Company A] some of the business, f&b-project management-seat licensee, and *get them to back down*. Think this process will go quickly. Consultant overseeing this for [the Public University] is . . . not a big fan of [Company C], we are confident we can beat them on this.

Let me know what you guys hear on [Company A] as I never underestimate [Company A’s co-founder] in [the Public University’s state]. Will get you RFP next week.” (emphasis added).

The OVG board member replied all but directed his response at a Company B senior executive, writing: “Nice of [Company A] to bid against you . . . .” (At the time, Company B held a significant ownership interest in Company A.) The OVG Senior Executive replied all, writing: “Yes, curious why they want to compete *directly*.” (emphasis added).

9. Beginning in late 2017 and continuing through early 2018, the OVG Senior Executive used the OVG board member as an intermediary to contact persons associated with Company A as part of his effort to convince Company A not to submit a competing bid for the Arena Project.
10. On November 19, 2017, the OVG Senior Executive sent the OVG board member an email setting out talking points to raise with persons associated with Company A. The OVG Senior Executive wrote in relevant part: “We are told [that Company A is] *bidding against us* [for the Arena Project]. Considering our bid is a joint bid with [Company B], I am surprised they want to now compete against us. Hard to give [the Company A Senior Executive] any business when he thinks he can do everything, *including those things we do*.” (emphasis added).
11. On November 29, 2017, the OVG Senior Executive sent an email to the OVG board member and a Company B senior executive. In that email, he wrote: “Last time I heard, [Company A] was going to bid on [the Arena Project] against us. More than happy talking to them about not bidding and doing F&B, but no interest in working with them if they intend on putting in a bid. Thoughts?”
12. During this same period, the OVG Senior Executive had numerous conversations with the OVG board member about the Arena Project and Company A’s potential competing bid

against OVG. The OVG Senior Executive saw the Arena Project as a pivotal opportunity for OVG. He expressed significant concern about the competitive threat posed by Company A, which was co-founded and partly owned by a person who had significant influence in the Public University's state. Although Company A had not yet developed a live entertainment venue, its founders had been involved in the successful development and operation of professional sports stadiums. The OVG board member understood that the OVG Senior Executive (i) did not want Company A to submit an independent competing bid for the Arena Project and (ii) wanted Company A to be part of OVG's bid—specifically, as the F&B and Premium provider—if Company A would not submit an independent bid against OVG. At the time, the OVG board member also had concerns that Company A could entice certain of OVG's intended partners on the Arena Project to bid with Company A against OVG.

13. On December 20, 2017, the Company A Senior Executive sent an email to the OVG Senior Executive to discuss the Arena Project. He wrote, in relevant part: “[W]e have gotten multiple requests to bid with syndicated groups on the arena opportunity. As we sort thru the decision and how to proceed, I wanted to see if it made sense to look at this together . . . as we look to leverage our services and our relationships in [the state and city of the Arena Project]. Before I make a decision how we are going to bid on this, wanted to first vet that with you, especially given some of our other discussions over the past year or two.” The OVG Senior Executive responded and said he would get back to the Company A Senior Executive by email later that night. On January 3, 2018, the Company A Senior Executive followed up over email, stating his view that the companies “are going down paths that will be challenging to change course on...and quick.”
14. On January 3, 2018, the OVG Senior Executive responded that OVG was already in a partnership agreement but was open to Company A “joining us with the bid on F&B and Premium.” On January 4, 2018, the Company A Senior Executive responded that Company A would expect to provide “Project Management, F&B and premium,” would bring its “sponsorship sales acumen to the partnership for potential deals as well,” and would want a “capital investment opportunity . . . to make sure [that OVG and Company A] were aligned.” The OVG Senior Executive responded to this email, asking to have a discussion with the Company A Senior Executive the following week.
15. On January 10, 2018, the Company A Senior Executive sent an email to the OVG Senior Executive regarding the Arena Project. He wrote, in relevant part: “Checking back in here. We have till end of the week to decide how we are moving forward. I am traveling today but free tomorrow if we need to talk. If not in the cards, we will move forward elsewhere.” Four days later, the OVG Senior Executive replied that Company A could potentially partner with OVG in the areas OVG did not have capabilities: “Not sure what the deadline is as RFP is still not out. That said, I never tell anyone how to run their company. Just focused on ours...More than happy to talk about f&b and premium on [the Arena Project] bid. But we do Development, Management and Sponsorship, don't need to give that up.”
16. After further discussions between the OVG Senior Executive and the Company A Senior Executive in January and February 2018, OVG and Company A reached an agreement that OVG would give Company A the Arena Project's F&B and Premium sales subcontracts in return for Company A standing down and not submitting, or joining, an independent competing bid for the Arena Project.

17. According to a draft term sheet, which the OVG Senior Executive proposed to the Company A Senior Executive by email on February 27, 2018, OVG would award Company A subcontracts to provide the arena's F&B services at a "fair and comparable structure and rate to other industry standard agreements" and the arena's Premium sales "at market rate with such rates and charges to be equal to other similar and relevant third party deals in other comparable facilities"; OVG was to fulfill various roles, including developer, operator, and seller of sponsorships; and other companies in the team would handle other requirements of the RFQ. On March 1, 2018, the Company A Senior Executive responded and proposed mostly minor revisions. The Company A Senior Executive also proposed striking the following language: "Should any partner decide not to participate in the equity investment, remaining parties will be allowed to pursue RFQ and without competition from original partners."
18. Prior to this agreement, the Company A Senior Executive informed the OVG Senior Executive that he had been in discussions with other service providers about potentially assembling a competing bid to respond to the RFQ. Consistent with the agreement described in the preceding paragraphs, Company A ceased its efforts to organize, and submit, a competing bid once it accepted OVG's offer of the F&B and Premium subcontracts.
19. On March 5, 2018, another OVG executive emailed one of OVG's owners to provide an update on the status of the Arena Project: "As a[n] FYI- you will see [Company A] in the [Arena Project] bid under food and beverage and they would obviously like premium. Nothing has been papered with them but *we clearly didn't want them mobilizing against us.*" (emphasis added).
20. On March 13, 2018, OVG submitted its joint response to the RFQ to build the Arena Project.
21. After submitting its response, OVG learned that the Public University received no competing proposals in response to the RFQ. On March 26, 2018, an OVG employee sent an email to the OVG Senior Executive, another OVG employee, and certain OVG investors. In the email, the employee wrote in relevant part: "Also one additional note on [the Public University] - we are hearing we are the only ones that bid. We should have some feedback from [the Public University] this week or next. Will keep you all posted." Minutes later, the OVG Senior Executive replied all, writing: "We were *very clever* at putting together a partnership that *scared everyone else away*. Even [Company C] said they couldn't beat us. *This allows us to dictate terms* to [the Public University]." (emphasis added).
22. After reviewing the OVG proposal—the only proposal on the project—the Public University notified OVG that it qualified on March 21, 2018. The Public University originally had contemplated a two-stage process, under which bidders deemed qualified in the first round would then bid on the Arena Project. Because the Public University received only OVG's response, it canceled the second round of the process. The Public University subsequently negotiated with OVG a contract to handle all aspects of the Arena Project, which was eventually finalized on December 31, 2019.
23. Prior to receiving Company A's proposals for the Arena Project subcontracts, the OVG Senior Executive indicated to others a desire to remove Company A from the Arena Project entirely. For example, on July 25, 2018, the OVG Senior Executive told another OVG employee that he had not heard back from Company A and asked if OVG was legally

obligated to give Company A the F&B contract. On August 16, 2018, the OVG Senior Executive emailed an OVG board member to state, in part, that if Company A merged with another company, he was “going to kick [Company A] out of [the Arena Project] as [neither Company B nor OVG would] want to be in business with them or [the potential merger partner].” On October 12, 2018, a senior executive with another service provider sent the OVG Senior Executive a text message, asking, in part: “How did you finish up in [the Public University’s state]? Were you able to kick [Company A] out?” The OVG Senior Executive replied, in part: “No.” The other service provider’s senior executive responded: “Gotcha...so they will do the arena with you?” The OVG Senior Executive replied: “Working on it. Still think I get you the Arena premium business.” The OVG Senior Executive later asked the other service provider to propose pricing on the Premium subcontracts that Company A would not be able to match.

24. In February 2019—after OVG was conditionally awarded the project—Company A submitted its F&B and Premium proposals for the Arena Project to OVG. Ultimately, OVG declined to offer Company A the subcontracts on the Arena Project.
25. Thereafter, on April 16, 2019, the Company A Senior Executive sent an email to the OVG Senior Executive, in which he wrote in relevant part: “[W]hen I agreed to not have [Company A] bid on the [Arena Project] separately (at your request) and instead bid together, it was based on a commitment and representation from you (both written and verbal) that [Company A] would receive the Premium Seating and F&B business for the project.” The OVG Senior Executive responded, in part, that he “strongly disagree[d] with [the Company A Senior Executive’s] characterization of [their] conversations.” Rather, the OVG Senior Executive characterized the agreement with Company A as “an agreement to negotiate premium sales and F&B deals with [Company A] subject to market rates and mutually agreeable terms” and asserted that Company A’s rates on the relevant subcontracts were above-market.
26. Rather than use Company A to provide F&B and Premium services in connection with the Arena Project, OVG ultimately chose to provide those services itself.
27. The multi-purpose arena that was the subject of the Arena Project opened in April 2022.

## **EXHIBIT B**

### **STATEMENT OF FACTS REGARDING FAILURE TO DISCLOSE TICKET INCENTIVE ARRANGEMENT**

The following Statement of Facts is incorporated by reference as part of the non- prosecution agreement entered into by the United States Department of Justice’s Antitrust Division and Oak View Group, LLC (“OVG” or “the Company”) dated June 5, 2025 (the “Agreement”). OVG hereby agrees and stipulates that the following information is true and accurate.

1. OVG360, a division of OVG, offers venue management services to the owners of sports and entertainment facilities in exchange for a management fee. Such services include a wide variety of operational support, including the provision of food and beverage services, facility maintenance, keeping financial books and records, and procuring, negotiating, executing and administering contracts between the venue owner or operator and third-party service providers, including the providers of ticketing services to a given facility.
2. OVG360 typically provides venue management services pursuant to written venue management agreements between OVG360 and the owner and/or operator of a venue. Such venue management agreements define the scope of services OVG will perform for the venue, and the compensation that OVG will receive in consideration for services rendered.
3. Certain venue management agreements that had first been negotiated by a predecessor to OVG provide that “[i]n operating the Facility, entering into contracts, accepting reservations for use of the Facility, and conducting financial transactions for the Facility, Manager [OVG360] acts on behalf of and as agent for Owner . . . with the fiduciary duties required by law of a party acting in such capacity.”
4. As a fiduciary to the owners of certain venues it manages, OVG360 was required to disclose material information, including potential conflicts of interest.
5. In or around November 2022, OVG entered into an agreement with a ticketing services provider, referred to herein as “Company B,” by which Company B agreed, among other things, to make annual \$7.5 million “Sponsorship Payments” to OVG, subject to certain adjustments based on the volume of primary, fee-bearing tickets sold on Company B’s ticketing platforms at venues managed by OVG360 in North America over a 10-year period (the “Incentive Arrangement”). Additionally, Company B agreed to give OVG an upfront payment of \$20 million in connection with the Incentive Arrangement and other matters agreed upon between the parties. At the time that OVG entered into the Incentive Arrangement, OVG viewed Company B as the leading national ticketing provider.
6. The agreement with Company B included a framework for pricing tickets that Company B sold on behalf of OVG360-managed venues.
7. In return, OVG agreed, among other things, to “advocate” for Company B to remain or become the exclusive ticketing service provider for venues that OVG360 managed.

8. In other words, OVG was obligated under the Incentive Arrangement to advocate for Company B as a ticketing service provider to venues that OVG managed, and to which OVG had a fiduciary obligation, and OVG would receive payments from Company B in return.
9. Beginning in or about December 2022 and continuing through about January 2025, when the ticketing service contracts between certain OVG360-managed venues and their ticketing services providers expired, OVG personnel in certain instances recommended that the venue owner renew its ticketing service contract with Company B or switch from a competitor to Company B.
10. When OVG advocated in this way for Company B, OVG did not disclose to the venue owners that OVG had entered into an agreement with Company B that called for OVG to receive payments in connection with ticket sales on Company B's platform and to advocate for Company B as a ticketing services provider.



**EXHIBIT C**

**CERTIFICATION OF OAK VIEW GROUP, LLC**

To: United States Department of Justice  
Antitrust Division  
Attention: Omeed A. Assefi, Deputy Assistant Attorney General

Re: Non-Prosecution Agreement Disclosure Certification

The undersigned certifies, pursuant to Paragraph 6(f) of the Non-Prosecution Agreement executed on June 5, 2025, by and between the United States Department of Justice's Antitrust Division (the "Antitrust Division") and Oak View Group, LLC ("OVG" or "the Company") (the "Agreement"), that the undersigned is aware of OVG's disclosure obligations under Paragraph 6(e) of the Agreement and that OVG has disclosed to the Antitrust Division any and all evidence or allegations of conduct required pursuant to Paragraph 6(e) of the Agreement ("Disclosable Information"). The obligation to disclose information extends to any and all Disclosable Information that has been identified through OVG's due diligence procedures, investigation process, or other Company sources and processes. The undersigned further acknowledges and agrees that the reporting requirement contained in Paragraph 6(e) and the representations contained in this Certification constitute a significant and important component of the Agreement and the Antitrust Division's determination whether OVG has satisfied its obligations under the Agreement.

The undersigned hereby certifies that they are a current member of OVG's Board of Directors, that they have been duly authorized by the Company's Board of Directors to sign this Certification on behalf of OVG, and that they do so, having been advised by counsel, pursuant to Paragraph 6(f) of the Agreement.

This Certification shall constitute a material statement and representation by the undersigned and by, on behalf of, and for the benefit of, OVG to the executive branch of the United States for purposes of 18 U.S.C. § 1001. This Certification shall also constitute a record, document, or tangible object in connection with a matter within the jurisdiction of a department and agency of the United States for purposes of 18 U.S.C. § 1519.

Date: \_\_\_\_\_

BY: \_\_\_\_\_

Member of Oak View Group, LLC's  
Board of Directors

## EXHIBIT D

### **CERTIFICATE OF COUNSEL FOR THE OAK VIEW GROUP BOARD OF DIRECTORS**

1. The undersigned is counsel for the Board of Directors of Oak View Group, LLC ("OVG" or "the Company") in the matter covered by the Non-Prosecution Agreement executed on June 5, 2025, by and between the United States Department of Justice's Antitrust Division and OVG (the "Agreement").
2. I have reviewed relevant Company documents and discussed the terms of this Agreement with the OVG Board of Directors. Further, I have carefully reviewed the terms of this Agreement with the Board of Directors and have fully advised them of the rights of the Company, of possible defenses, and of the consequence of entering into this Agreement.
3. The Board of Directors, having conferred with me, has voted to authorize the Company to execute the Agreement. To my knowledge, the decision of the Board of Directors to authorize the Company to enter into the Agreement is an informed and voluntary one.

  
George S. Canellus  
Milbank LLP

Counsel to the Oak View Group, LLC Board of Directors

Dated: June 5, 2025