



NBA FORMS NEW AFRICA ENTITY AND PARTNERS WITH STRATEGIC INVESTORS

- Helios Fairfax Partners, Yinka Folawiyo Group Chairman and CEO Babatunde “Tunde” Folawiyo Headline Group of African Business Leaders and NBA Legends Investing in NBA Africa -

- NBA Legends Junior Bridgeman, Luol Deng, Grant Hill, Dikembe Mutombo and Joakim Noah Also Invest in NBA Africa -

JOHANNESBURG, SOUTH AFRICA, May 24, 2021 – The National Basketball Association (NBA) today announced the formation of NBA Africa, a new entity that will conduct the league’s business in Africa, including the Basketball Africa League (BAL) – a partnership between the NBA and the International Basketball Federation (FIBA) and the NBA’s first collaboration to operate a league outside of North America. The inaugural BAL season, featuring 12 of the top club teams from 12 African countries, is underway in Kigali, Rwanda, and the first BAL Finals will be held Sunday, May 30 at 4:00 p.m. CAT / 10 a.m. ET.

The strategic investors include a consortium led by Babatunde “Tunde” Folawiyo, Chairman and CEO of Yinka Folawiyo Group; and Helios Fairfax Partners Corporation (HFP), led by Tope Lawani, Co-CEO of HFP and Co-Founder and Managing Partner of Helios Investment Partners (“Helios”), HFP’s investment advisor. The investors’ expertise in a wide range of industries and established relationships with African businesses, governments and NGOs will help accelerate the NBA’s growth across the continent. Lawani and Folawiyo will also join the NBA Africa Board of Directors, which is led by NBA Africa CEO Victor Williams and includes NBA Commissioner Adam Silver and NBA Deputy Commissioner and Chief Operating Officer Mark Tatum.

The announcement was made today by Silver, Tatum, Williams, Lawani and Folawiyo, who were joined by NBA Global Ambassador and NBA Africa investor Dikembe Mutombo (Democratic Republic of the Congo) in advance of Africa Day, an annual worldwide commemoration of the founding of the Organization of African Unity (OAU) held on May 25.

In addition to Mutombo, additional investors in NBA Africa include NBA Legends Junior Bridgeman, Luol Deng (South Sudan), Grant Hill and Joakim Noah.

The NBA has a decades-long history in Africa and opened its African headquarters in Johannesburg in 2010. Since then, the league’s efforts in Africa have focused on increasing access to basketball and the NBA through grassroots and elite development, media distribution, corporate partnerships, NBA Africa Games, the launch of the BAL, and more.

The funding will contribute to the growth of the BAL, help expand the NBA’s presence in priority African markets and Africa’s basketball ecosystem, and deepen the league’s engagement with players and fans through initiatives such as the launch of additional NBA Academies and social

responsibility initiatives that improve the livelihoods of African youth and families, including gender equality and economic inclusion efforts that the NBA and BAL announced in March.

Folawiyo, who is Nigerian, is Chairman and CEO of the Yinka Folawiyo Group, a diversified Nigerian industrial group focused on oil exploration and production, energy trading, shipping and real estate. He is also a former director and minority shareholder of MTN Nigeria, a telecommunications company, and the chairman of Coronation Merchant Bank. A Duke of Edinburgh World Fellow, Folawiyo is active with organizations focused on the education and promotion of young African leaders and entrepreneurs.

HFP is a Canadian-based investment holding company focused on public and private investments in businesses that primarily operate in Africa. HFP was established in 2020 via a business combination between Fairfax Africa Holdings and the management company of Helios Investment Partners, Helios Holdings Limited. HFP's Co-CEO, Lawani, is a Nigerian businessman with more than 25 years of principal investment experience. He serves on the boards of various listed and privately held businesses, including several leading pan-African companies. A member of the MIT board of trustees and the Harvard Law School Dean's Advisory Board, Lawani received a B.S. in Chemical Engineering from MIT, a JD from Harvard Law School and an MBA from Harvard Business School.

Executive Quotes:

Yinka Folawiyo Group Chairman and CEO Babatunde "Tunde" Folawiyo:

"Sport has always been a unifier in Africa, and our people have always excelled in most fields, often far from home and against all odds. This is a unique opportunity for Africa to leverage the new economy and develop the business and innovation infrastructure of sports. I am genuinely excited to be in a group that understands this imperative alongside the powerhouse that is the NBA. Bringing world-class know-how together with local nous has been a strong formula for successful global businesses. We foresee this for our partnership. This time, success will be defined not just by return on investment but by sustainable and long-term impact on the lives of our people. That is our aim."

Helios Fairfax Partners Co-CEO Tope Lawani:

"Throughout Helios' history, we have bridged international capital and expertise to African talent and enterprise, and this is a unique opportunity for us to do so in the world of sport by partnering with the NBA, a truly best-in-class operator. As a committed and experienced partner for businesses operating across Africa, we look forward to contributing our expertise, connectivity and market knowledge to support NBA Africa's growth throughout the continent."

NBA Commissioner Adam Silver:

"Today's announcement is the result of many years of investment and on-the-ground work to grow the game of basketball in Africa and a recognition of the enormous opportunities ahead for the NBA on the continent. We believe that basketball can become a top sport across Africa over the next decade, and I look forward to working closely with our investors to make that goal a reality."

NBA Africa CEO Victor Williams:

"The successful formation and funding of NBA Africa as a standalone entity is indicative of the rich history of the NBA in Africa, the power of the NBA's vision for the growth of the game on the continent, and the strong commitment by our outstanding new partners to support that vision. I'd like to thank the entire NBA Africa team, led for the last decade by Amadou Gallo Fall and John

Manyo-Plange, for the work they have done to lay the foundation for the game on the continent which has made this milestone possible.”

NBA Global Ambassador and NBA Africa investor Dikembe Mutombo:

“This is a historic day for basketball in Africa, and I’m honored to join this special group of leaders who are committed to the continent and to using the game to improve people’s lives. I’m fortunate to have been among the first players from Africa to make an impact in the NBA, and because of the commitment of these individuals, countless more players will have the opportunity to follow in my footsteps in the years ahead.”

About the NBA

The NBA is a global sports and media business built around four professional sports leagues: the National Basketball Association, the Women’s National Basketball Association, the NBA G League and the NBA 2K League. The NBA and the International Basketball Federation (FIBA) also jointly operate the Basketball Africa League (BAL). The NBA has established a major international presence with games and programming available in 215 countries and territories in more than 50 languages, and merchandise for sale in more than 100,000 stores in 100 countries on six continents. NBA rosters at the start of the 2020-21 season featured 107 international players from 41 countries. NBA Digital’s assets include NBA TV, NBA.com, the NBA App and NBA League Pass. The NBA has created one of the largest social media communities in the world, with 1.9 billion likes and followers globally across all league, team, and player platforms. Through NBA Cares, the league addresses important social issues by working with internationally recognized youth-serving organizations that support education, youth and family development, and health-related causes.

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