

Company announcement

Earlier today, Lucas Von Cranach, OneFootball's Founder and CEO shared the message below with all employees across the business...

Hello Team,

Today I would like to give you an update on the company status, give you some insights about what has happened over the past couple of weeks and share with you what this means for us as a team for now and moving forward.

Where we started

In 2008 I founded OneFootball. Football is my true passion. I've loved the sport since I was a child. Creating this company is and was one of the most important moments in my life and looking back I am very proud of what we have achieved as a team in the last 15 years. A lot of you have been part of this journey for a long time and I am more than grateful for everyone's continued contribution and commitment.

The vision I have for OneFootball is to build the globally-leading football platform and establish the digital football ecosystem for (and with) the most important stakeholders in the football industry. OneFootball exists to provide football fans around the world with a seamless experience, a daily companion they love and trust. This has never changed and throughout the last 15 years we've got closer and closer to fulfilling this vision.

Where we are now

Over the last two years OneFootball reached an inflection point. We established a critical mass in terms of users and decided to start focusing on investing in commercial and direct-to-consumer business opportunities.

I saw a window for OneFootball to accelerate in our direct-to-consumer business and we made some bold moves. Our optimism led us to taking big risks for the right reasons at the time but when the market conditions changed, we were unprepared. In hindsight, these moves into Web3 were too ambitious.

We have continued to make great progress in improving and expanding our core business in the last few years. But we haven't focused as much on improving efficiencies and spent too much time syncing on different strategies, which slowed us down.

So to drive more efficiency, control costs, and speed up decision-making, we are restructuring our business, implementing a number of cost-saving measures and setting a clear focus on transitioning from a publishing business to a platform business.

Our core platform business has always delivered great results. With a reduced cost base - and a laser focus on this area of the business - we are putting ourselves in the right position for the future.

What this means for our people

Today I am truly sorry to have to announce that we have reached a point where we need to take further measures in order to secure the future of what we have built as a team. This means that we are reducing the size of our global workforce from 470 to 320.

As a large proportion of our cost base relates to people, we have no choice but to reduce our spend in this area to improve OneFootball's efficiency. I know that these measures are difficult to bear and I do not take these decisions lightly - but we have to take action.

Next steps

If your role is impacted by the headcount reductions you will be contacted for a call by a senior leader in your function today.

For those of you staying in the business, I know you have a lot of questions. I hope you'll understand that our priority for the coming days will be on those impacted colleagues globally so we can concentrate our time to support them. Thereafter, all aspects of the strategy, KPIs and the future plans will be addressed.

In summary

The weeks ahead will be about processing all this change and working together to get used to our revised structure, plan and priorities.

It's tremendously difficult, but I am certain that we will get through this together as a team. I love this company with all my heart, I believe in our purpose, our mission and our vision for the future.

We've had some record-breaking months in revenue and user growth, with even more people turning to OneFootball for our breadth of content, live matches, highlights and more. Now 135 million people come to OneFootball each month through our owned and owned and distributed channels, bringing them closer to the game we all love.

I'm confident that we further build out our position as the globally leading football platform we set out to be all those years ago, starting with refocusing on the continued opportunities that our successful core business provides.

I take full responsibility for the decisions that have got us here. As the CEO, today's decisions are ones I have to make and I'm doing so for the company to be able to thrive.

Thank you everyone

Lucas