

Malone and Brown in Sportico and PE Hub: NFL's High Revenues, Valuations and Cashflow Draw PE Interest

June 25, 2024 Daniel Malone, Errol Brown

PRACTICES Media Entertainment and Sports, Private Equity, Sports Law

Haynes Boone Partner [Dan Malone](#) and Counsel [Errol Brown](#) were quoted in *Sportico* and *PE Hub* articles on the new intersection between private equity and professional football, as firms are hoping the National Football League will soon allow them to take minority ownership stakes in NFL franchises.

“There’s just been a crisis over the last five or so years of deploying PE capital,” Malone told *Sportico*. “You’ve got an industry that’s got anywhere from \$2 to \$4 trillion—with a T—of dry powder that they’re looking to deploy, and you’ve got a league in the NFL that is as rich as ever in terms of valuation. ... It seems like a natural marriage.”

“Everybody wants to be a part of [the NFL],” Malone told *PE Hub*. “We all know that people are looking for new investment opportunities and ways to take limited partner funds and turn that into revenue sources.”

Scarcity plays a role. “There are only so many limited partners that are going to be able to say that they are a minority partner within one of the few NFL teams in the world,” Brown told *PE Hub*. “It’s almost like a Picasso. It’s so scarce.”

There is value that gets returned for the PE fees, Brown told *Sportico*. “There are a lot of smart people in private equity. [The NFL] is going to learn efficiencies, be it with concession stands, handling media buying, in terms of real estate development, and going into other new markets,” he said.

To read the full article from *Sportico*, click [here](#).

To read the full article in *PE Hub*, click [here](#).