

# NCL LAUNCHES FIRST-OF-ITS-KIND PROFESSIONAL CYCLING LEAGUE WITH VENTURE AND CELEBRITY INVESTORS AND A 2023 RACE SERIES

*Professional cycling is positioned to become one of the most popular global sports, and with today's historical announcement, the sport has a new home—the NCL.*

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Today, the NCL (National Cycling League, Inc.) announced the launch of a first-of-its-kind professional cycling league. With 60 million riders in the United States and over 2 billion

worldwide, American professional cycling is positioned to become one of the most popular sports in the world and, with today's historical announcement, the sport has a new home—the NCL.

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The NCL will be the first major professional sports league that is majority-minority and female owned and values men's and women's athletic achievements and contributions equally.”

*Paris Wallace, CEO*

“Our mission is to create the next generation sports community by reimagining sports ownership, fan participation, and social impact,” said Paris Wallace, a serial entrepreneur and co-founder and CEO of the NCL. “The NCL will be the first major professional sports league that is majority-minority and female owned and values men's and women's athletic achievements and contributions equally.”

With an eye to shifting the athlete experience, the league has designed its format to ensure gender equality—each

team will be composed of men and women who receive equal pay and equal resources. Although men and women will race separately on race day, their results will count equally



Official Logo of the NCL

towards the team's total score. This balanced approach will create the sort of comprehensive parity that is long overdue in sports and embodies the level of respect and celebration all athletes deserve.

Launching in 2023, the NCL will organize a series of closed-course 1-2 kilometer criterium races in the most iconic locations of major cities around the country including Miami, Atlanta, Denver and Chicago, with a championship team decided at the end of the season and awarded the largest prize in the history of criterium racing. Breaking from the format of traditional bike racing, NCL races will feature a new scoring system that will award points after each lap, ensuring nonstop lead changes, high-stakes drama, and that NCL races will be the most exciting bike races in the world.



NCL Coming 2023



Cyclists competing in a criterium-style race.

Designed with the fan experience at its core, the NCL is building the sport of tomorrow by tapping into the power of technology to quantify performance, speed, and health. The technology platform will provide fans a direct look into the performance of athletes via wearable technology and virtual ride-alongs during training, qualifiers, and race day. Doubling down on its focus on innovation, NCL races will exist both in the real and virtual world at the same time. This revolutionary access will empower fans to participate live in the metaverse, riding alongside their favorite athletes during real-world NCL races.

Backed and led by some of the biggest names in sports, business, venture capital, and entertainment, the NCL has strong financial support to turn its bold vision into a reality. Investors include Founder Collective, Collab Capital, Jalen Ramsey (Los Angeles Rams), Derwin James (Los Angeles Chargers), Kevin Byard (Tennessee Titans), Casey Hayward (Atlanta Falcons), Emmanuel Acho (Fox Sports 1) and Michele Roberts (former executive director of the National Basketball Players Association). David Mulugheta, the NFL's most powerful agent and a co-founder of the NCL, said, "I've been in the sports industry for 20 years and this is the most exciting opportunity I've seen. Beyond the substantial number of people who bike, the ability to build the league from the ground up allows us to get the business, the values, and the ownership structure right. This is why so many professional athletes, entertainers, and people of influence are so excited about what we are building."

## NCL

The National Cycling League, Inc. is revolutionizing cycling in the United States and building the professional sports league of the future – one that embraces technology, diverse ownership, gender equity, sustainability and community investment. The NCL will launch in 2023 with a series of criterium-style races that will exist both in the real world and the metaverse.

The NCL is currently working with USA Cycling on sanctioning the 2023 season. The league is looking forward to strengthening its relationship with the federation and all stakeholders to help grow and support the sport. For more information, visit [www.nclracing.com](http://www.nclracing.com).

## Paris Wallace

Paris is a co-founder and serves as the CEO of the NCL. A recognized expert on entrepreneurship and DE&I, he is currently an Entrepreneur-in-Residence at the Harvard Business School and previously lectured at MIT and Wharton. Prior to the NCL, Paris founded and served as the CEO of Ovia Health, the nation's leading women's health and technology company, which he sold to Labcorp (NYSE: LH) in 2021. Paris also founded Good Start Genetics, a genomics technology company focused on fertility and reproductive health, which was acquired by Invitae (NYSE:NVTA).

## David Mulugheta

David is a co-founder of the NCL and considered one of the most influential figures in sports, earning the title of the No. 1 NFL agent in the world by Forbes for his work negotiating a number of record-breaking contracts. David was not only the first African American to receive that distinction, he is also the youngest person to ever sit atop the coveted list. To date, he has negotiated NFL contracts valued in excess of \$2 billion.

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## Abel Mulugheta

National Cycling League, Inc. (NCL)

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