

RACKETPAL: LEADING UK SPORTS TECH BUSINESS ACHIEVES SIGNIFICANT USER GROWTH AND LAUNCHES STRATEGIC REVIEW

RacketPal sees user growth & launches strategic review for acquisition. They're the largest racket sports community in the UK & want to expand globally.

LONDON, GB, UK, April 9, 2024

/EINPresswire.com/ -- [RacketPal](#), a leading UK sports tech business, today announces that the Company has achieved a number of significant growth milestones and has launched a strategic review to ensure that the business continues to develop and grow, both here in the UK and internationally (the "Strategic Review").

Founded in 2019, London-headquartered RacketPal is the largest racket sports community in the UK that helps players be more physically active by encouraging them to be part of active communities, find local partners and games, book coaching lessons and join nearby clubs and venues. The business has previously raised millions of pounds, and the tech behind the RacketPal platform is of the highest calibre and is fully scalable - a new sport can be added very quickly with only a few clicks.

RacketPal has achieved significant user growth (126% year-on-year), with over 125,000 registered users; 6,000 club communities have been created to date. The business recently launched a B2B offering which helps venues, clubs and leisure centres increase sport participation and bookings.

In the last 12 months, RacketPal has rolled out a number of product enhancements, such as wearables and contacts integration, double leagues, communities section, court booking shortcuts, added 5 new racket sports and implemented various safeguarding and safekeeping



initiatives on the platform.

Robert Rizea, CEO and Co-founder of RacketPal, said "Our mission is to be the largest and most engaged sports community in the world; we have focused first on racket sports as there are 7 million racket sports players in the UK and 800 million players worldwide, but our platform can easily be adapted to cover any sport. We have achieved incredible growth and we are excited about what the future holds for us."

The Strategic Review includes RacketPal reviewing all its options, such as a growth investment and a full sale of the business. Exploratory conversations have already commenced with a number of potential domestic and international firms. The Strategic Review is being handled exclusively by Lazarus Consulting, the boutique M&A advisory firm.

ABOUT RACKETPAL

Launched in 2019 and available on the web, iOS and Android, RacketPal is a racket sports community where users can find local racket sports players, courts, clubs and instructors in seconds. RacketPal currently covers Tennis, Badminton, Table Tennis, Squash, Padel Tennis, Pickleball, Racquetball and Platform Tennis. Prior to launching RacketPal, Robert Rizea,

RacketPal's Co-founder and CEO, was a No 1 ranked tennis player in Romania for 6 years. Please see www.racketpal.co.uk for more information.

ABOUT LAZARUS CONSULTING



Lazarus Consulting is an award-winning boutique advisory firm offering Business Development, Capital Raising, Corporate Development, and M&A services to clients primarily in the tech, media, and retail sectors. The firm is the exclusive corporate finance advisor to RacketPal. Please see www.lazarusconsulting.net for more information.

Robert Rizea

RacketPal Ltd

+44 7799 055624

robert@racketpal.co.uk

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/702305237>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.