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Bidders enter exclusivity period to become partners in The Hundred teams

- *Parties chosen after comprehensive three-round bidding process which attracted interest from around the world*
- *Subject to successful conclusion of deals, they will partner with host clubs to run each Hundred team and help realise global ambitions for the competition*
- *The eight teams have been valued at a total of just over £975m, with more than £520m set to be injected into the professional and recreational game in England and Wales from proceeds of stakes sold*

The England and Wales Cricket Board (ECB) has entered into exclusivity agreements with eight parties in the final stage of the process to secure private expertise and investment into The Hundred's teams.

Subject to satisfactory conclusion of the exclusivity period, each of the transactions will be completed. The new partners will bring a range of skills and expertise from the worlds of elite world sport, technology and finance to help take the competition to the next level.

Incoming investors will act as strategic partners for The Hundred's future success, bringing best-in-class knowledge and expertise to support the existing teams' infrastructure to grow the popularity of The Hundred with fans and players around the world.

The eight bids have placed a total enterprise value of just over £975m on The Hundred teams. If all deals conclude, the stakes being sold will result in more than £520m being injected into the professional and recreational game, underpinning long-term financial sustainability of the professional counties and supporting the continued growth of the women's and grassroots game.

The recreational and grassroots game is in line to receive around £50m. Proceeds for the professional game will be split according to a formula agreed with the professional counties and MCC, with counties which don't host a team in The Hundred getting a bigger share from sale of the ECB's 49% stake in each team.

The Hundred team	Bidder entering exclusivity
Birmingham Phoenix	Knighthead Capital Management
London Spirit	Cricket Investor Holdings Limited
Manchester Originals	RPSG Group
Northern Superchargers	Sun TV Network Limited
Oval Invincibles	Reliance Industries Limited
Southern Brave	GMR Group
Trent Rockets	Cain International & Ares Management
Welsh Fire	Washington Freedom

The ECB first opened the process to secure investment into The Hundred's eight teams in September 2024, attracting significant interest from an

international breadth of potential partners for the annual short-format competition that is held across some of cricket's most iconic venues.

The ECB has been advised by co-lead financial advisers Deloitte and the Raine Group, to engage a breadth of potential partners in the process and ensure prospective bids fulfil the ECB's ambitions for funds raised through the sale process to underpin the future growth of cricket. Latham & Watkins and Onside Law LLP have also been engaged as legal co-counsels.

Richard Thompson, ECB Chair, said:

“In its short history, The Hundred has rapidly become a catalyst for cricket's growth. The competition has engaged new fans, showcased world-class players, and been transformational for the women's game. The overwhelming interest we've received from prospective partners across industries and geographies throughout this process reflects the immense untapped potential English cricket and the competition hold as we take The Hundred to the next level.

“The partners we have entered into exclusivity with bring a wealth of expertise in cultivating elite sports teams and businesses. Their knowledge can help us in expanding fan engagement locally and globally, creating phenomenal matchday experiences, attracting even more of the game's best players into The Hundred and more.

“Our aim now is to ensure the necessary steps are taken to finalise this process, in order to unlock the transformative impact that these new partners will bring to the competition. This will also secure the funding that will go directly to the professional counties and recreational game, underpinning the fabric of our county game and helping futureproof cricket's growth in England and Wales for generations to come.”

Notes to editors

Today we are also publishing an open letter from Richard Thompson to cricket supporters. The letter is published [here](#)

FAQs on the investment process and what it means for the game are available [here](#)



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