

Investing with elite athletes, a profile of APEX

With #QVCS, Maddyness profiles different funds to give founders and entrepreneurs the information they need to choose the right investor. Today we interview Antonio Cacorino, Founder and CEO of APEX.

APEX was born out of a conversation me and my three co-founders (two of which are racing drivers) had while we were quarantined together during COVID. We realised that the athlete-turned-entrepreneur trend wasn't replicated in Europe, even though we knew there was appetite, and saw the potential for a bridge between the European athlete community and investment avenues. We also believed that a community of athletes from different sports could benefit from their combined expertise when it came to investments - and be stronger as a community than as individual investors.

So we started APEX, envisioning athletes as integral partners to the firm we were building, bringing not just funds but invaluable insights for deal flow. A year in, one of our deals was with a small startup that pitched us a new golf league - we ignored them for days before getting on the phone...and then discovered that Tiger Woods founded it. So we jumped right in! This led to fast scaling for APEX.

Fast forward to today, we've made 15 investments and are partnered with a network of 70+ elite athletes - including iconic racing drivers Carlos Sainz and Valtteri Bottas and world's top surfer Kanoa Igarashi - who come from F1, Formula E, Premier League, LaLiga, PGA, WSL, Boxing, Rugby Union, NFL, NBA and more. We offer a platform used to connect strategic capital to the best investment opportunities across sports, media and entertainment. To startups,

we don't just offer athletes' money, we offer the athletes themselves via investment councils who help validate investments, position the companies and introduce them to business partners.

Which industries are you working in?

We operate at the intersection of sports, media, and entertainment. For the media side of sports, we're interested in those technologies that enhance how we consume and interact with games - be it on TV, OTT platforms, the web, or even emerging Web3 and social platforms. Basically any innovation aiming to redefine the way sports is broadcasted or viewed.

In entertainment, we like anything that looks at the gaming side of sports - that's making sports more interactive or is helping to gamify the fans' experience.

We look for scalable solutions dedicated to optimising both individual and team performance. This encompasses a variety of subsectors - think data analytics, hydration, nutrition, mental health, sleep, and recovery fitness. And it's not just about the big leagues or elite sports. We look at top-tier teams all the way down to the grassroots and amateur levels. As a rule, we only make investments in companies where our athletes and ecosystem can add value beyond capital.

What do you look for in a founder?

First and foremost, we're on the hunt for founders who genuinely get and love sports. While having technical prowess and product capabilities is enormously valued, we think those are skills that can be brought onboard down the line. The vision and passion need to come before the product. We look for those visionaries who can spot the gaps, the unmet needs, and the pain points that athletes and clubs face, and who can integrate athlete insights into their ventures, building solutions that truly resonate with the end-users.

Can you talk about your current portfolio?

We've done 15 investments over all, but I'll focus on those within our Venture Capital fund, the Elite Performance Fund.

TMRW sports, co-founded by Tiger Woods, Rory McIlroy and NBC Sports exec Mike McCarley, which I mentioned earlier, is focused on building progressive

approaches to sports, media, and entertainment. Then, we've got *Scoreplay*, an AI-powered digital asset manager which helps sports organisations centralise media assets. We introduced them to the US market and paved the way for their collaboration with big names like Kevin Durant. They've since grown very fast – they've just finalised a Series A deal with Serena Williams and Alexis Ohanis' fund.

There's also *Playsight*, who integrate their software with any camera focused on a game – be it an NBA game or a tennis match. They offer a 360-degree production experience, capturing everything live, including real-time data. They initially catered to basketball, but we helped them branch out to racket sports.

Lastly, outside of the fund, we also have *Full Venue*. The team there is transforming fan engagement. When a club wants to roll out a ticket promotion, instead of the usual 'shot in the dark' approach, Full Venue taps into a wealth of fan data, meaning they give insights on exactly who to target based on their past behaviours and preferences. It's personalised marketing that leverages AI to offer clubs a precision tool in their outreach efforts.

What does the future look like?

The sports landscape is evolving rapidly. We're observing a strong push towards gamification and entertainment, especially in Europe, to capture younger audiences. Next-gen fan tech is about making sports about more than just the play-by-play and about instant interaction and entertainment that goes beyond just the scoreline. This trend will ensure that the future of sports is as much about entertainment as it is about competition.

We're also looking at female sports, who are carving their unique identity and signalling promising commercial opportunities. We think there's a huge opportunity there to build up different strategies and audience engagement approaches to bring both more women and men into the game.

There's also a growing professionalisation of the sports ecosystem, backed by institutional investments. This change announces an era where sports entities operate more like strategic businesses.

Finally, we're also keeping a close eye on:

- Performance-boosting tech that's promising to add years to athletes' careers

- Data-driven sports strategies, ranging from football to F1 and even

American Football

Innovative arena designs that aren't just about the sport but also about crafting memorable fan moments

What makes APEX different?

We're born from sports. Unlike typical investors, our roots, experience, and insights come directly from the sports world. Athletes aren't just our capital sources; they're our partners. They infuse our decisions with genuine insights from the field. In Europe, we're unique in this athlete-driven approach, and even in the US, we stand apart as the sole international athlete-based investor group.

What one piece of advice would you give founders?

For founders in sports tech: listen to athletes and trust their insights. They're not just players; they're a goldmine of lived experiences that can inform both your strategy and your product.

Antonio Cacorino is the founder and CEO of [APEX](#).

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