

## NFL's Flag Football Backers Include Ariel, Sixth Street, Blue Pool

By Eben Novy-Williams, Scott Soshnick

The NFL is partnering with a handful of institutional funds and prominent individuals to support its new flag football league.

The league has agreed to take on investment from firms that include Melody Hobson's Ariel Investments/Project Level, Bessemer Venture Partners, Joe Tsai's Blue Pool Capital, Dynasty Equity, Sixth Street and Silver Lake, the league said in a press release. Individual backers include Peyton and Eli Manning, Tom Brady, Joe Montana, Steve Young, Billie Jean King and Serena Williams.

NFL owners previously voted to seed the league with \$32 million from its equity arm. Sportico reported in February that TMRW Sports, the group behind the TGL golf league, would be the league's operational partner. It's unclear how the equity will be divided up within the league.

"This investment represents an exciting opportunity to participate in one of the fastest-growing sports in the world," Jason Wright, managing partner and head of investments at Ariel Project Level, said in an emailed statement. "We have deep gratitude for our longstanding relationship with

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— JASON WRIGHT, MANAGING PARTNER AND HEAD OF INVESTMENTS, ARIEL PROJECT LEVEL

the NFL and for the invitation to support the continued growth of flag football, including the development of a new professional pathway for girls and women in a sport that is seeing unprecedented global momentum."

Flag football comes with many benefits when compared to traditional football. It doesn't carry the same head injury concerns that worry many parents, it's easier to adapt to smaller rosters and it's grown popular among young women who wouldn't otherwise play the sport. Participation in the U.S. grew 15% from 2019 through 2024, according to data from the Sports & Fitness Industry Association.

The NFL's dedication to the sport has grown in multiple ways. Super Bowl week featured a flag football Pro Bowl, a celebrity flag game and an exhibition match between the U.S. and Mexican flag teams. The league successfully pushed to have the sport

added to the 2028 Summer Olympics in Los Angeles and has granted players approval to play in the Olympics. NFL teams have also issued grants to help launch collegiate programs.

Other institutional backers in the flag league include Arctos Partners, Alexis Ohanian's 776, Apex, David Blitzer's Bolt Ventures, and Trybe Ventures. Other individual investors include a trio of active NFL players—Arik Armstead, Bobby Wagner and Russell Wilson—plus Larry Fitzgerald, Ilana Kloss, Alex Morgan and Justin Tuck.

Other groups have made attempts at a pro or semi-pro flag football circuit. The American Flag Football League, for example, launched in 2016 and was originally planning a more comprehensive 2024 men's pro debut, but that did not happen.

*With assistance from Justin Birnbaum.*