

# Chairman of Racecourse Media Group Roger Lewis to stand down as payments to shareholders back to pre-Covid levels

Racecourse Media Group (RMG) said that payments to its racecourse shareholders from media and data rights activities are forecast to return to pre-Covid levels for 2021 at £110m.

RMG, whose coverage of horse racing in the UK and the Republic of Ireland includes a terrestrial TV deal with ITV, live coverage to betting shops and its multi-platform subscription channel, Racing TV, has also confirmed its chairman Roger Lewis will stand down at the end of this year.

RMG, which is wholly-owned by its 34 racecourse shareholders, said the expected redistribution of operating profits will exceed 2019's pre-Covid payments of £107m. It said the improved financial position is a contributory factor to many racecourses being able to return prize money to its pre-pandemic levels.

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In 2020 the impact of the pandemic saw total payments to racecourses decline by nearly 26%. RMG is forecasting a further improvement in payments for 2022.

Mr Lewis, both a former chief executive of the Welsh Rugby Union and chairman of Cardiff Airport, said: "I thank and congratulate everyone involved in racing for their herculean efforts in 2021. The RMG racecourses ensured that horse racing continued for a second year in the most demanding of circumstances, which allowed RMG to deliver as great a return as possible for racing. The RMG model was again tested in 2021 and again proved to be resilient and reliable.

"The 2021 performance will mean that RMG will have delivered £1bn to racecourses since the start of the business in 2004. This is a testament to our racecourses' dedication and commitment to working together for the greater good of racing."

The search for a new chair of RMG is now under way. Mr Lewis joined the board of RMG in 2012 and was appointed non-executive chairman in January, 2019.

RMG chief executive, Martin Stevenson, said: "I would like to pay tribute to Roger, who during his tenure as first board member and then chairman, has been instrumental in the development and success of RMG and its businesses over the last decade.



Roger Lewis

Mr Lewis said: “I have thoroughly enjoyed my decade at RMG and have been humbled by the boundless enthusiasm and support that we receive from our shareholder racecourses.

“I am particularly pleased that RMG was able to announce last July that our British racecourses agreed a media rights renewal extension until December 31, 2028.

“This was a pivotal moment for British racing. The RMG racecourses have created business clarity and confidence for years to come. The certainty which this landmark, long-term agreement provides is very special for everyone involved in British racing.

“I pay particular tribute to the outstanding leadership of Martin Stevenson, who together with his great team of RMG executives navigated this complex and detailed process with rigour, patience and clear focus and who continue to lead the business with dynamism.”

“RMG can now look forward to serving its shareholder racecourses, which, in turn, benefits the sport of racing for the foreseeable future.”

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