



Manifesto



EIGHT YEARS IN. JUST GETTING STARTED.

In 2018, we proposed a radical idea: that fans deserved more than passive consumption. That blockchain could bridge the gap between clubs and their global communities. That a new digital asset could bring utility and value to holders,

whilst also, and this is a dirty word in sports so stay with us, monetize global fan bases by providing a new revenue stream for global clubs.

Eight years later, the results speak for themselves.

\$700M+

New income delivered to sports partners

» **\$800M+**
Daily trading volume
(2025 peak)

» **\$1B+**
Fan Token market cap
(2025 peak)

» **6K+**
Fan polls

» **70+**
Global sporting
organizations trust us

» **170+**
Exchanges listing
Fan Tokens globally

» **40K+**
Rewards redeemed

Fan Tokens are the most successful digital asset class in sports. Offering utility, ownership, and belonging to crypto-loving sports fans, whilst also growing into a new liquid and globally traded digital asset class.

But let's be honest, this has been achieved against the backdrop of eight years of faltering crypto markets, of false dawns to mass adoption, and the absence of anything resembling a perennially promised altseason. So what have we learned? What has changed?

And what comes next?

CHILIZ 2030: THE PATH TOWARDS UNLOCKING A \$1TN OPPORTUNITY

As we head towards the Chiliz 8th birthday, our community, partners and ecosystem participants can look forward to the next phase of the growth for Fan Tokens and the Chiliz Chain, as we reach an inflection point in our journey.

A lot has changed in that time, but the foundations for SportFi – the convergence of sports and decentralized finance – have been firmly established.

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The First Phase
2019-2024:

Engagement & Scale

Our first phase, you could call it the engagement era (or as we refer to it internally 'getting the largest teams in the world to trust us' phase), was about proof of concept. The first Fan Tokens in 2019 established that there was genuine demand from millions of people for digital assets related to their favorite teams.

This phase built the user base and teams, the chain and wallet infrastructure, and the proof point for emotional connection to digital ownership.

» Chiliz 2030: The Path Towards Unlocking a \$1TN Opportunity

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The Second Phase
2025-2027:

The SportFi Infrastructure

With the concept and appetite established, we are now in the infrastructure phase. As crypto markets have grown, and as clarity on regulation has emerged in key markets, we have started to see the demand for digital assets, and the behavior of Fan Tokens in particular, evolve and mature.

The debate about utility versus price movement has always been a focus for Fan Tokens and their place in the growing sports and web3 space. We have always thought this debate misses the point. We believe nothing has lasting value without utility. Fan Tokens, much like commodities, have long-term value because they have a use. Fan Tokens deliver for fans, be that digital ownership, rewards, participation, or just the ability to back the world's largest sports brands in the crypto markets.

One of the key lessons since the launch of the first Fan Tokens in 2019 has been their unique nature as a digital asset. Although all crypto remains susceptible to the macro environment, we have seen numerous examples of Fan Tokens

moving with sentiment that is often uncorrelated to the broader crypto index. What happens between the white lines will always ultimately impact the value and standing of sports teams.

The role this sentiment plays in the Fan Token price movements has attracted a diverse range of market participants, from fans who want to back their team in the market, to traders from institutional backgrounds (as well as good old Degens) who manage a basket of Fan Tokens as a hedge against broader crypto market volatility.

The power of Fan Tokens lies in their ability to represent not only real-world utility, but also a sentiment-driven marketplace for sports teams. This offers an exciting evolution for the Chiliz Chain ecosystem – where our role is to develop the financial infrastructure, DeFi tools, and trusted protocol needed for these digital assets, while delivering the distribution and underlying economics that keep Fan Tokens as not only the leading digital asset in sports, but a leading digital asset full stop.

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The Third Phase
2027-2030:

Mainstream & Maturity

In 2025, three forces started to converge: regulatory clarity across Europe, Brazil, the UK and the US; institutional capital flowing actively into tokenized assets; and the RWA revolution – \$25 billion on-chain in 2025, projections of \$16 trillion by 2030.

Sports is the next frontier. The ownership economy alone holds \$500B+ in locked equity. The global sports industry is heading toward a \$1 trillion valuation within the next decade.

Sports organizations are asset-rich but cash-poor. They hold enormous value in stadium equity, media rights, and brand IP. Yet this value sits locked, illiquid, and inaccessible to fans and investors alike.

Blockchain solves this. It transforms locked value into tradable, fractionalized on-chain instruments, delivering immediate liquidity and global access. This isn't a theory, it's already happening. The first Chiliz Chain project tokenizing streaming revenue is now live in Brazil, demonstrating the real-world viability of sports RWAs. With purpose-built

infrastructure and regulatory-aligned frameworks, Chiliz Chain brings together crypto-native fans, the teams issuing digital assets, and leading sports and technology stakeholders participating in chain governance – making it the natural home for these projects.

Although on-chain RWA will grow in the years to 2030 and beyond as mainstream institutions continue to bring capital into web3, the opportunity is now – and as part of Chiliz 2030, we will be building the infrastructure and paving the way. The convergence of RWA tokenization and decentralized finance is at the heart of SportFi. At Chiliz we are set to dismantle the barriers that have historically separated passion from profit.

THE THREE PILLARS OF CHILIZ 2030

PILLAR I.

**Fan Tokens:
The next
stage of
growth**

PILLAR II.

**Chiliz
Chain:
The global
ledger for
sports**

PILLAR III.

**Sports
RWAs on
Chiliz Chain
& unlocking
a new
kind of
Fan Token**

PILLAR I.

FAN TOKENS: THE NEXT STAGE OF GROWTH

What does the next stage of Fan Tokens mean? It means empowering fans to become active participants in the ownership economy. It means giving clubs new tools to unlock capital from global markets. And it means

building the framework to make tokenized sports assets as liquid, transparent and accessible as any asset on Wall Street.

As part of Chiliz 2030 we will be increasing the number

of Fan Tokens, creating new underlying tokenomics to reinforce market dynamics and attract new audiences, and growing the distribution and availability of all Fan Tokens by going omni-chain.

Growing distribution:
More chains, more liquidity, more token holders

Omni-chain: in Q1 for the first time Fan Tokens will be available on other blockchains, starting with the leading high velocity chains. This increases the

distribution and availability of Fan Tokens, expands liquidity and unlocks further DeFi opportunities.

Growing the asset class:
More Fan Tokens, first US Fan Tokens

US Fan Tokens: 2026 will see our re-entry into the US market, supported by greater clarity and growing demand for digital assets. Interest from teams and fans remains strong, with the first US partnership to be announced in Q1.

New National Team Tokens:
This summer, also look out for the launch of national team Fan Tokens on Socios.com as the locker room campaign comes to fruition – bringing a new wave of fans into the ecosystem ahead of a summer of football (or maybe this year we should say soccer?)

Growing the appeal of Fan Tokens:
Linking tokenomics to what happens on the pitch

Gamified tokenomics: If the team wins, the tokens burn, if they lose, more are minted. Gamifying tokenomics, based on live match outcomes via smart contracts, makes the market feel more like sport itself: competitive, seasonal, and transparent.

These tokenomics are the first step to create a gamified digital asset market for sport, and a **perfect complement to the emerging world of prediction markets** where users can take long-horizon positions across multiple teams at once.

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PILLAR II.

CHILIZ CHAIN: THE GLOBAL LEDGER FOR SPORTS

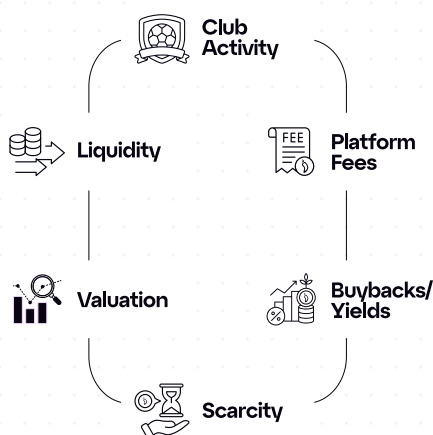
General-purpose chains compete on volume. We compete on purpose.

As the digital assets on Chiliz Chain mature, and the

SportFi ecosystem grows, Chiliz Chain will become the foundational settlement layer for sports finance. A purpose-built, institutional-grade ledger optimized for

high-frequency tokenized IP trading. This includes Fan Tokens as collateral for advanced instruments, and native staking, lending, and liquidity protocols.

A virtuous cycle:
As Fan Tokens succeed, the chain strengthens



10% of Fan Token Revenue to \$CHZ buybacks: To anchor this new economy, we're introducing a direct value accrual system. Fan Token revenue will be earmarked for \$CHZ buy-backs. This creates a virtuous flywheel: club activity and sentiment generates revenue, which fund buybacks and yield, creating scarcity that drives valuation and liquidity.

Native DeFi Infrastructure:
Hosting advanced DeFi products tailored for sports assets, including prediction markets, staking, and lending protocols.

Critical to this vision is Chiliz Chain community DeFi infrastructure provider Kayen. Kayen provides decentralized exchange functionality, lending protocols, and liquidity tools purpose-built for sports assets. With community token

\$PEPPER positioned to become the governance token for Kayen, a truly decentralized financial ecosystem is being organically created where the community has a voice, and a stake, in protocol development and fee structures.

Socios.com
A DeFi wallet that is the home of utility for Fan Tokens & connects the ecosystem

Socios.com 2030: The home of rewards and utility but also transitioning into a full SportFi hub: with live mint/burn tracking on match days, integrated

DeFi wallet functionality, and native access to match-day predictions, performance staking and real-time leaderboards.

PILLAR III.

SPORTS RWAS ON CHILIZ CHAIN & UNLOCKING A NEW KIND OF FAN TOKEN

By 2030 it is estimated that more than \$16 trillion of RWAs will be tokenized on-chain. By transforming illiquid assets into digital tokens, we enable fractional ownership, unlock immediate liquidity, and automate complex cash flows. Chiliz Chain is uniquely

engineered to be the home of this revolution, providing the specialized, institutional-grade infrastructure required to turn the “locked” value of a sports franchise into liquid, global digital assets, and new revenue streams for organizations.

As we have seen, projects are already starting to appear on Chiliz Chain and the DeFi tools and infrastructure being built as part of Chiliz 2030 will only help to quicken and foster those projects on chain.

Bridging utility and equity: RWA Fan Tokens

But there is another significant opportunity that The Chiliz Group is in a unique position to go after:

- Our long-term ambition is to combine Real World Assets with Fan Tokens, creating a new asset class that bridges utility and equity. Through minority stakes acquired in leading clubs, token holders could gain genuine financial exposure to team success, with a share of club revenue earmarked for buyback and burn – all while retaining full utility features. The ultimate Fan Token, utility + ownership.
- Think of Fan Token evolution in three stages. Stage one was utility: voting, rewards, access, and engagement – the foundation we built over eight years. Stage two is the tokenomics upgrade: gamified mechanics, performance-linked supply, and transparent rules that make Fan Tokens behave like investable assets.
- Stage three introduces a new kind of Fan Token that combines utility with real-world asset exposure. These stages don't replace each other; they stack. Existing Fan Tokens retain full utility while gaining new financial depth.

THE EVOLUTION OF FAN TOKENS

2019

FAN ENGAGEMENT

- Rewards ✓
- Experiences ✓
- Polls ✓
- Gamification ✓



2026

DYNAMIC TOKEN

- Rewards ✓
- Experiences ✓
- Polls ✓
- Gamification ✓
- Omni-Chain ✓
- Performance Linked ✓



2030

REAL WORLD ASSETS

- Rewards ✓
- Experiences ✓
- Polls ✓
- Gamification ✓
- Omni-Chain ✓
- Performance Linked ✓
- Stakes in Clubs ✓
- Ownership + Revenue Share ✓

COME WITH US, OR WATCH, IT'S YOUR CHOICE

Eight years ago, we took a leap of faith together.

Today, we enter the next chapter: evolving beyond fan engagement to become the financial infrastructure layer for global sports.

2026 is the year we lay the foundation: Fan Tokens on new chains. Tokenomics that mirror sport. RWAs unlocking billions in locked value. The US reopening. A perpetual \$CHZ buyback fuelled by ecosystem success.



**The roadmap is set.
The execution starts now.
This is SportFi.
This is Chiliz 2030.**

THE 2026 ROADMAP

Vision is nothing without execution. Here is how we are delivering the groundwork for Chiliz 2030.

Q1

Liquidity & Distribution

US market re-entry
First Fan Tokens on external chains via LayerZero



Q2

Economic Upgrades

\$CHZ buy-back mechanism activates
Socios.com V3 beta (DeFi wallet integration)



Q3

Fan Tokens Gamified Era

Performance-linked mint/burn mechanics go live
Chiliz Chain-native DeFi products launch



Q4

Fan Tokens & RWAs

First revenue-share RWA digital assets in sports
Institutional liquidity begins flowing into team treasuries



Manifesto

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