

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **July 12, 2022**

B. Riley Principal 150 Merger Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40083

(Commission File Number)

85-2081659

(IRS Employer
Identification No.)

**299 Park Avenue, 21st Floor
New York, New York 10171**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 457-3300**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock and one-third of one redeemable warrant	BRPMU	The Nasdaq Stock Market LLC
Class A common stock, par value \$0.0001 per share	BRPM	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Class A common stock, each at an exercise price of \$11.50 per share	BRPMW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

Furnished as Exhibit 99.1 hereto is the investor presentation, dated July 2022, for use by Principal 150 Merger Corp., a Delaware corporation (“BRPM”) in meetings with certain of its stockholders as well as other persons with respect to the previously announced business combination between BRPM and FaZe Clan Inc., a Delaware Corporation (“FaZe”).

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of BRPM under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information of the information in this Item 7.01, including Exhibit 99.1.

Additional Information

Important Information about the Proposed Business Combination and Where to Find It

In connection with the proposed Business Combination, BRPM has filed a Registration Statement with the Securities and Exchange Commission (the “SEC”) and a definitive proxy statement/prospectus relating to the proposed Business Combination (the “Proxy Statement/Prospectus”). BRPM has mailed the Proxy Statement/Prospectus to holders of BRPM’s shares of common stock as of the record date in connection with BRPM’s solicitation of proxies for the vote by BRPM stockholders with respect to the proposed Business Combination and other matters as described in the Proxy Statement/Prospectus. BRPM stockholders and other interested persons are urged to read the Proxy Statement/Prospectus, and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the proposed Business Combination, as these materials will contain important information about BRPM, FaZe Clan and the proposed Business Combination. Stockholders are able to obtain copies of the Proxy Statement/Prospectus and other documents containing important information about BRPM, FaZe Clan and the proposed Business Combination filed with the SEC, without charge, on the website maintained by the SEC at <http://www.sec.gov>, or by directing a request to: B. Riley Principal 150 Merger Corp, 299 Park Avenue, 21st Floor, New York, New York 10171, Attention: Daniel Shribman, telephone: (212) 457-3300.

No Offer or Solicitation

This communication shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination. This communication shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

BRPM and FaZe Clan and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of BRPM’s stockholders in connection with the proposed Business Combination. Stockholders of BRPM may obtain more detailed information regarding the names, affiliations and interests of BRPM’s and FaZe Clan’s directors and executive officers in the Proxy Statement/Prospectus. Information concerning the interests of BRPM’s participants in the solicitation, which may, in some cases, be different than those of BRPM’s stockholders generally, are set forth in the Proxy Statement/Prospectus.

Forward-Looking Statements

The information in this communication includes “forward-looking statements” pursuant to the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact included in this communication, regarding the proposed Business Combination, the ability of the parties to consummate the proposed Business Combination, the benefits and timing of the proposed Business Combination, as well as the combined company’s strategy, future operations and financial performance, estimated financial position, estimated revenues and losses, projections of market opportunity and market share, projected costs, prospects, plans and objectives of management are forward-looking statements. These forward-looking statements generally are identified by the words “budget,” “could,” “forecast,” “future,” “might,” “outlook,” “plan,” “possible,” “potential,” “predict,” “project,” “seem,” “seek,” “strive,” “would,” “should,” “may,” “believe,” “intend,” “expects,” “will,” “projected,” “continue,” “increase,” and/or similar expressions that concern BRPM’s or FaZe Clan’s strategy, plans or intentions, but the absence of these words does not mean that a statement is not forward-looking. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on the management of BRPM’s and FaZe Clan’s belief or interpretation of information currently available.

These forward-looking statements are based on various assumptions, whether or not identified herein, and on the current expectations of BRPM's and FaZe Clan's management and are not predictions of actual performance. Because forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions, whether or not identified in this communication, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Many factors could cause actual results and condition (financial or otherwise) to differ materially from those indicated in the forward-looking statements, including but not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the proposed Business Combination; (2) the outcome of any legal proceedings or other disputes that may be instituted against BRPM, FaZe Clan, the combined company or others; (3) the inability to complete the proposed Business Combination due to the failure to obtain approval of the stockholders of BRPM, to obtain certain governmental and regulatory approvals or to satisfy other conditions to closing; (4) changes to the proposed structure of the proposed Business Combination that may be required or appropriate as a result of applicable laws or regulations, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the proposed Business Combination; (6) the risk that the proposed Business Combination disrupts current plans and operations of BRPM or FaZe Clan as a result of the announcement and consummation of the proposed Business Combination; (7) the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management, key employees and talents; (8) costs related to the proposed Business Combination; (9) changes in applicable laws or regulations, including changes in domestic and foreign business, market, financial, political, and legal conditions; (10) the possibility that BRPM, FaZe Clan or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of COVID 19 on BRPM's or FaZe Clan's business and/or the ability of the parties to complete the proposed Business Combination; (12) the inability to complete the PIPE investments in connection with the proposed Business Combination; and (13) other risks and uncertainties set forth in the Proxy Statement/Prospectus relating to the proposed Business Combination. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of BRPM and FaZe Clan. Forward-looking statements speak only as of the date they are made. While FaZe Clan and BRPM may elect to update these forward-looking statements at some point in the future, FaZe Clan and BRPM specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing FaZe Clan's and BRPM's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Investor Presentation, dated July 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

B. RILEY PRINCIPAL 150 MERGER CORP.

Dated: July 12, 2022

By: /s/ Daniel Shribman

Name: Daniel Shribman

Title: Chief Executive Officer and
Chief Financial Officer

INVESTOR PRESENTATION

JULY 2022



B | RILEY
Principal Merger Corp.
a B. Riley F&O company

DISCLAIMER

This investor presentation (the "Presentation") is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to an investment in securities in connection with a proposed business combination (the "Proposed Transaction") between B. Riley Principal 150 Merger Corp ("BRPM" or "SPAC") and FaZe Clan Inc. ("FaZe"), and for no other purpose. This Presentation is for informational purposes only and is being provided to you solely in your capacity as a potential investor in considering an investment in SPAC in anticipation of the Proposed Transaction. The information contained herein does not purport to be all-inclusive and none of BRPM, FaZe or their respective directors, officers, stockholders or affiliates makes any representation or warranty, expressed or implied as to the accuracy, completeness or reliability of the information contained in this Presentation.

Forward Looking Statements:

This Presentation includes "forward-looking statements" pursuant to the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact included in this communication, regarding the proposed Business Combination, the ability of the parties to consummate the proposed Business Combination, the benefits and timing of the proposed Business Combination, as well as the combined company's strategy, future operations and financial performance, estimated financial position, estimated revenues and losses, projections of market opportunity and market share, projected costs, prospects, plans and objectives of management are forward-looking statements. These forward-looking statements generally are identified by the words "budget," "could," "forecast," "future," "might," "outlook," "plan," "possible," "potential," "predict," "project," "seem," "seek," "strive," "would," "should," "may," "believe," "intend," "expects," "will," "projected," "continue," "increase," and/or similar expressions that concern BRPM's or FaZe's strategy, plans or intentions, but the absence of these words does not mean that a statement is not forward-looking. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on BRPM's and FaZe's management's belief or interpretation of information currently available.

These forward-looking statements are based on various assumptions, whether or not identified herein, and on the current expectations of BRPM's and FaZe's management and are not predictions of actual performance. Because forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions, whether or not identified in this Presentation, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Many factors could cause actual results and conditions (financial or otherwise) to differ materially from those indicated in the forward-looking statements, including but not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of any of the definitive agreements with respect to the Proposed Transaction; (2) the outcome of any legal proceedings or other disputes that may be instituted against BRPM, FaZe, the combined company or others; (3) the inability to complete the Proposed Transaction due to the failure to obtain approval of the stockholders of BRPM, to obtain certain governmental and regulatory approvals, or to satisfy other conditions to closing; (4) changes to the proposed structure of the Proposed Transaction that may be required or appropriate as a result of applicable laws or regulations, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Proposed Transaction; (5) the ability to meet stock exchange listing standards following the consummation of the Proposed Transaction; (6) the risk that the Proposed Transaction disrupts current plans and operations of BRPM or FaZe as a result of the announcement and consummation of the Proposed Transaction; (7) the ability to recognize the anticipated benefits of the Proposed Transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management, key employees and talents; (8) costs related to the Proposed Transaction; (9) changes in applicable laws or regulations, including changes in domestic and foreign business, market, financial, political, and legal conditions; (10) the possibility that BRPM, FaZe or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the impact of COVID-19 on SPAC's or FaZe's business and/or the ability of the parties to complete the Proposed Transaction; (12) the inability to complete planned private placements in connection with the Proposed Transaction; and (13) other risks and uncertainties set forth in the Proxy Statement/Prospectus relating to the Proposed Transaction. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of SPAC and FaZe. Forward-looking statements speak only as of the date they are made. While FaZe and SPAC may elect to update these forward-looking statements at some point in the future, FaZe and SPAC specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing FaZe's and SPAC's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

DISCLAIMER (CONT.)

Important Information about the Proposed Transaction and Where to Find it:

In connection with the Proposed Transaction, BRPM has filed a Registration Statement on Form S-4 with the Securities and Exchange Commission (the "SEC") and a definitive proxy statement/prospectus relating to the Proposed Transaction (the "Proxy Statement/Prospectus"). BRPM has mailed the Proxy Statement/Prospectus to holders of BRPM's shares of common stock as of the record date established in connection with BRPM's solicitation of proxies for the vote by BRPM stockholders with respect to the Proposed Transaction and other matters as described in the Proxy Statement/Prospectus. BRPM stockholders and other interested persons are urged to read the Proxy Statement/Prospectus, and documents incorporated by reference therein, as well as other documents filed with the SEC in connection with the Proposed Transaction, as these materials contain important information about BRPM, FaZe and the Proposed Transaction. Stockholders are able to obtain copies of the Proxy Statement/Prospectus and other documents filed with the SEC, without charge, at the SEC's website at www.sec.gov, or by directing a request to: B. Riley Principal 150 Merger Corp., 299 Park Avenue 21st Floor, New York, New York 10171.

No Representation or Warranty

This Presentation is for informational purposes only and does not purport to contain all of the information that may be required to evaluate a possible investment decision with respect to the Proposed Transaction. The recipient agrees and acknowledges that this Presentation is not intended to form the basis of any investment decision by the recipient and does not constitute investment, tax or legal advice. No representation or warranty, express or implied, is or will be given by the SPAC or FaZe or any of their affiliates, directors, officers, employees or advisers or any other person as to the accuracy or completeness of the information in this Presentation or any other written, oral or other communications transmitted or otherwise made available to any party in the course of its evaluation of the Proposed Transaction and no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for any errors, omissions or misstatements, negligent or otherwise, relating thereto. The recipient also acknowledges and agrees that the information contained in this Presentation is preliminary in nature and is subject to change, and any such changes may be material. SPAC and FaZe disclaim any duty to update the information contained in this Presentation.

No Offer or Solicitation

This Presentation shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Proposed Transaction. This Presentation shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

For the avoidance of doubt, none of the SEC nor any securities commission or similar regulatory agency of any other U.S. or non-U.S. jurisdiction has reviewed, evaluated, approved or disapproved of the Proposed Transaction, including the proposed business combination presented herein or the securities, or determined that this Presentation is truthful or complete. To the fullest extent permitted by law in no circumstances will SPAC, FaZe or any of their respective subsidiaries, equity holders, affiliates, directors, officers, employees, representatives, advisers or agents be responsible or liable for a direct, indirect or consequential loss or loss of profit arising from the use of this Presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith.

Participants in Solicitation

BRPM and FaZe and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of BRPM's stockholders in connection with the Proposed Transaction. Stockholders of BRPM may obtain more detailed information regarding the names, affiliations and interests of BRPM's and FaZe's directors and executive officers in the Proxy Statement/Prospectus. Information concerning the interests of BRPM's participants in the solicitation, which may, in some cases, be different than those of BRPM's stockholders generally, are set forth in the Proxy Statement/Prospectus.

DISCLAIMER (CONT.)

Industry and Market Data

Although all information and opinions expressed in this Presentation, including market data and other statistical information, were obtained from sources believed to be reliable and are included in good faith, FaZe and BRPM have not independently verified the information and make no representation or warranty, express or implied, as to its accuracy or completeness. Some data is also based on the good faith estimates of FaZe and BRPM, which are derived from their respective reviews of internal sources as well as the independent sources described above.

Trademarks

BRPM and FaZe own or have rights to various trademarks, service marks and trade names that they use in connection with the operation of their respective businesses. This Presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this Presentation is not intended to, and does not imply, a relationship with BRPM or FaZe, or an endorsement or sponsorship by or of BRPM or FaZe. Solely for convenience, the trademarks, service marks and trade names referred to in this Presentation may appear with the @, TM or SM symbols, but such references are not intended to indicate, in any way, that BRPM or FaZe will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.



INVESTMENT THESIS



INVESTMENT THESIS

1	Leading Digital Native Lifestyle Brand	<ul style="list-style-type: none">• FaZe has expanded past its gaming roots and is becoming a voice of youth culture with ~500mm⁽¹⁾ combined social media reach and an estimated 130mm⁽²⁾ uniques as of March 31, 2022• More cross platform actions than the next 8 Esports organizations combined⁽³⁾
2	Diversified Multiplatform Monetization Strategy	<ul style="list-style-type: none">• Organic growth from sponsorships, content, merchandise, Esports, international expansion, and other IP verticals presents opportunity to increase monetization per audience⁽⁴⁾
3	Global Market Growth	<ul style="list-style-type: none">• The global video streaming market is expected to grow at a CAGR of 21% from 2021E to 2028E⁽⁵⁾• ~3.1bn global players⁽⁶⁾• 530mm+ Esports audience expected to grow at 6%+ per year⁽⁷⁾
4	Lucrative and Hard to Reach Demographic	<ul style="list-style-type: none">• 80% of FaZe audience between 13 and 34 years old – a demographic which is challenging for advertisers to reach with traditional media⁽⁸⁾• Gen Z expected global income of \$33tn by 2030E⁽⁹⁾
5	Scalable Future M&A Growth	<ul style="list-style-type: none">• Opportunities for strategic and financial synergies across several verticals• FaZe believes that it can be the conduit between the digital and real world, a challenging area for traditional brands and industries
6	Strong Financial Profile	<ul style="list-style-type: none">• FaZe provides a powerful combination of expected strong growth, capital efficiency and a rapid path to profitability with no pro forma debt

(1) Twitter, Instagram, TikTok, YouTube, Twitch. See "Key Performance Indicators – Total Reach" on pg. 211 of the Proxy Statement/Prospectus for additional detail on how FaZe calculates its social media reach.

(2) Unique audience represents total subscribers to FaZe owned and FaZe talent channels on YouTube as of March 31 2022.

(3) U.S. brands, Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareablee (7)

"The State of Social Media in the U.S. 2020", 2021.

(4) Based on \$ per unique audience, J.P. Morgan "Alexia's Sports Rights Almanac – 2020", June 2020.

(5) Grand View Research "Video Streaming Market Size & Share Report", February 2021.

(6) Newzoo "Global Games Market Report", April 2022. Player is defined as anyone who has played games on PC, console, or mobile device in the last 6 months.

(7) Newzoo "Global Esports & Live Streaming Market Report", April 2022. CAGR representative of 2022 to 2025

(8) YouTube, management analysis.

(9) Bank of America "OK Zoomer: Gen Z Primer", November 2020.



WHAT IS FAZE?⁽¹⁾

LEADING YOUTH CULTURE BRAND AND PLATFORM FORGED BY AND FOR DIGITALLY NATIVE GENERATIONS

Voice of a Generation

- Gen Z expected global income of \$33tn by 2030E⁽²⁾

Engagement of Loyal Fans

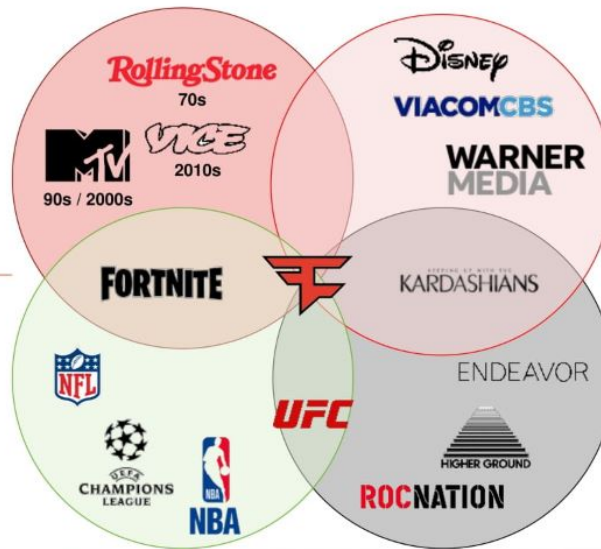
- Engagement on par with top traditional live sports leagues and teams⁽⁴⁾

Reach of Media Conglomerates

- ~500mm social media reach⁽³⁾

Influence of Global Celebrities

- FaZe is at the forefront of the new creator economy



(1) Displayed logos are illustrative examples of companies that share category characteristics with FaZe.

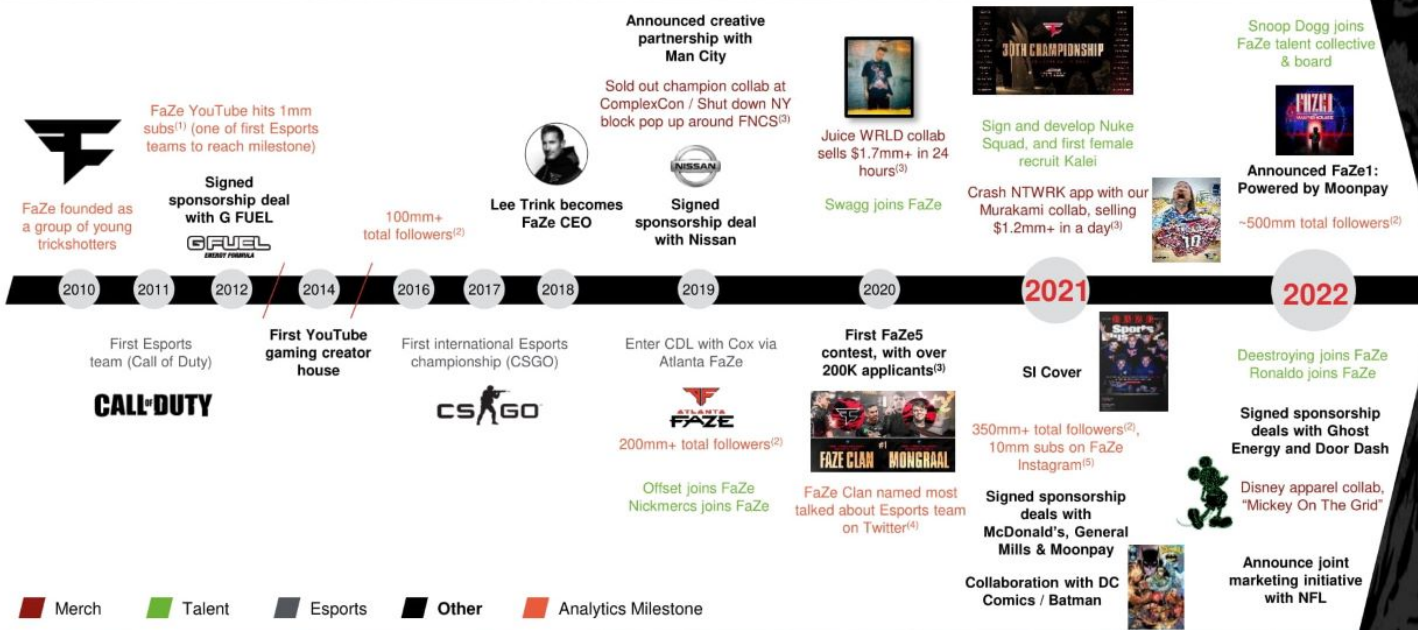
(2) Bank of America "OK Zoomer: Gen Z Primer", November 2020.

(3) Twitter, Instagram, TikTok, YouTube, Twitch.

(4) Shareable "The State of Social Media in the U.S. 2020", 2021.



FAZE TIMELINE



(1) YouTube.
 (2) Twitter, Instagram, TikTok, YouTube, Twitch.
 (3) Internal sales and audience data, management analysis.
 (4) Twitter "Over 2 Billion Gaming Tweets in 2020!", January 2021.
 (5) Instagram.

FAZE HAS BECOME A CULTURAL PHENOMENON⁽¹⁾

SI Cover



JUNE 2021

\$1.2mm+ sales in <4 hours⁽¹⁾
Crashed partner's app
First Esports team on the cover
Est. 131mm+ reach across all channels⁽¹⁾

Murakami



JUNE 2021

McDonald's Changes Its Name



AUG. 2021

Brand power and cross-platform appeal

DC Comics



SEPT. 2021

James Bond Event



OCT. 2021

Celebrity status of FaZe talent and broad reaching exposure

RTFKT / Jersey Drop



DEC. 2021

Expansion into cutting edge digital market with top partner (RTFKT also acquired by Nike)

Snoop Dogg Super Bowl



FEB. 2022

Cultural relevance and exposure to 112mm viewers⁽²⁾

34th Esports Championship



JUNE 2022

(1) Internal sales and audience data, management analysis.
(2) NFL "Super Bowl LVI Averages Audience of 112.3 Million Viewers, is Most-watched Show in Five Years", February 2022



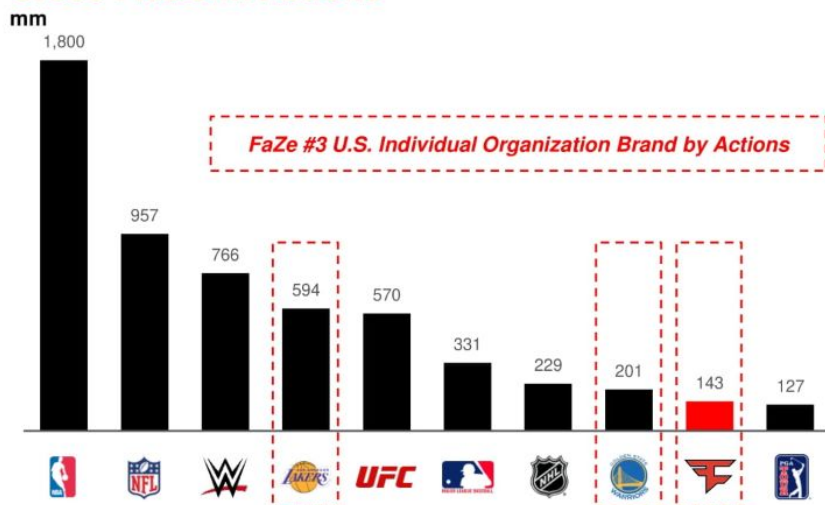
DISTINGUISHED MANAGEMENT TEAM & BOARD OF DIRECTORS⁽¹⁾

 <p>Lee Trink</p> <ul style="list-style-type: none"> Joined FaZe as an advisor in 2016 and CEO in 2018 Built his own business where he managed artists like Kid Rock and worked with Katy Perry, Rolling Stones and Coldplay 20+ years of media experience including Dare Mighty Entertainment, Capitol Records, Virgin Records, Lava Records 	 <p>Zach Katz</p> <ul style="list-style-type: none"> Joined FaZe in 2022 20+ years of media experience, including President of BMG US, CEO of Beluga Heights (partnership with Sony Music, Warner Music & Universal Music), music manager and music attorney Co-founded and served as CEO of music-tech investment fund, Raised in Space Ent. 	 <p>Tammy Brandt</p> <ul style="list-style-type: none"> Joined FaZe in 2021 Broad experience leading legal departments across public and private companies 20+ years of legal and M&A experience including Dreamscape, DXC Technology, ServiceMesh, Toyota 	 <p>Kai Henry</p> <ul style="list-style-type: none"> Joined FaZe in 2020 Background of working with top talent and overseeing creative ventures 15+ years of experience in media, marketing and talent management including founding SKEE.TV, En Noir Clothing, Sol Republic Headphones 	 <p>Helen Webb</p> <ul style="list-style-type: none"> Joined FaZe on an interim basis in 2022 Previously a self-employed consultant, providing outsourced C-Suite solutions for investment management firms and investment funds 30+ years of finance experience including Post Advisory Group, Wilshire Associates 	 <p>Andre Fernandez</p> <ul style="list-style-type: none"> CFO of WeWork Inc. (2022) Senior Advisor to Lee Trink (2022) Executive Vice President & CFO of NCR Corp. (2018 – 2020) President & CEO of CBS Radio Inc. (2015 – 2017) Board experience includes Buffalo Wild Wings, National Association of Broadcasters 	 <p>Angela Dalton</p> <ul style="list-style-type: none"> Founder & CEO of Signum Growth Capital, specializing in videogaming, mass-market culture, and NFTs Managing Partner of Technology at Signum Global Advisors (2018 – 2019) Managing Director & Sector Head of TMT at Guggenheim Securities (2015 – 2018)
<p>CEO & Chairman of the Board</p>	<p>President & COO</p>	<p>Chief Legal Officer</p>	<p>Chief Strategy Officer</p>	<p>Interim Chief Financial Officer</p>	<p>Director</p>	<p>Director</p>
 <p>Bruce Gordon</p> <ul style="list-style-type: none"> Partner & member of the executive management committee of The ExCo Group (2012 – present) Senior Media Advisor to Axi Partners (2014 – present) Previous executive experience at The Walt Disney Company, Disney Interactive Media Group, and Disney/ABC-owned television stations 	 <p>Calvin "Snoop Dogg" Broadus Jr.</p> <ul style="list-style-type: none"> American rapper, singer, songwriter, actor, record producer, DJ, media personality, and entrepreneur Executive Creative & Strategic Consultant at Def Jam Records Experience building businesses such as 19 Crimes and The Snoop Youth Football League 	 <p>Daniel Shribman</p> <ul style="list-style-type: none"> Chief Investment Officer of B. Riley Financial Corp. (2019 – present) President of B. Riley Principal Investments (2018 – present) CEO of B. Riley Principal 150 Merger Corp. (2021 – present) Board experience includes Eos Energy Enterprises, Alta Equipment Group, The Arena Group 	 <p>Mickie Rosen</p> <ul style="list-style-type: none"> 30 years of operating, strategy, and board experience at the intersection of media, technology and e-commerce including Yahoo, Fox, Disney, Fabletics, Pandora, Hulu, and Fandango Board experience includes Bank of Queensland, Ascendant Digital Acquisition Corp. I, Fabletics 	 <p>Nick Lewin</p> <ul style="list-style-type: none"> Chairman of the Board for Establishment Labs (2015 – present) General Partner of Crown Predator Holdings (2008 – present); Managing Partner (2009 – 2008) Additional board experience includes Halo Maritime Defense Systems 	 <p>Paul Hamilton</p> <ul style="list-style-type: none"> Co-owner & CEO of Atlanta Esports Ventures; Operating the Atlanta FaZe in the Call of Duty League and the Atlanta Reign in the Overwatch League (2018 – present) President & CEO of the Greenspun Corporation (2011 – present) Co-founder & Principal of Province Inc., (2007 – present) 	 <p>Ross Levinsohn</p> <ul style="list-style-type: none"> Chairman & CEO of The Arena Group (2019 – present); Operating Sports Illustrated, TheStreet CEO of The LA Times & Tribune Interactive (2017 – 2019) Co-founder of Whisper Advisors CEO roles at Guggenheim Digital Media, Yahoo,
<p>Director</p>	<p>Director</p>	<p>Director</p>	<p>Director</p>	<p>Director</p>	<p>Director</p>	<p>Director</p>



FAZE IS AMONG THE MOST RECOGNIZABLE SPORTS BRANDS WORLDWIDE

Cross Platform Actions⁽¹⁾



Leading Social Media Following (mm)⁽²⁾

Entity	Organization	Athletes	Total Followers
FaZe ⁽³⁾		34.3	463.8
Lakers ⁽⁴⁾		31.2	245.4
Warriors ⁽⁴⁾		38.0	106.4
Cowboys ⁽⁵⁾		10.3	16.5
Yankees ⁽⁴⁾		7.4	11.4
Red Sox ⁽⁴⁾		5.0	2.7

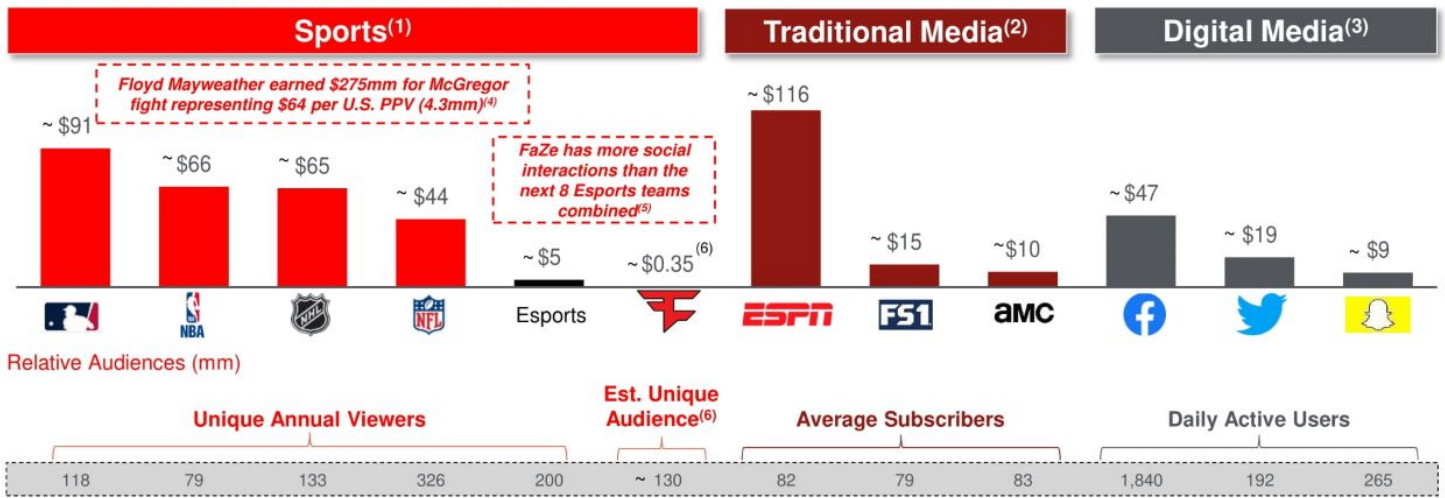
FaZe has transcended Esports / gaming to rank among the largest sports brands in the world⁽¹⁾

(1) Top 10 U.S. sports brands. Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareablee "The State of Social Media in the U.S. 2020", 2021.
 (2) Twitter / Instagram / TikTok / YouTube / Twitch.
 (3) As of March 31, 2022.
 (4) As of July 7, 2022.
 (5) Athlete follower total as of September 2021. Organization total as of July 7, 2022.



FAZE HAS SIGNIFICANT RUNWAY FOR MONETIZATION

Monetization Per Audience Member



FaZe has significant growth potential as monetization improves on massive audience

(1) J.P. Morgan "Alexia's Sports Rights Almanac – 2020", June 2020.

(2) SNL Kagan "TV Network Summary".

(3) SEC Edgar Filings.

(4) Illustrative example only; should not be relied upon as providing assurances of future trends of monetization per audience member. Forbes "How Floyd Mayweather Made A Record \$275 Million For

One Night Of Work", June 2018.

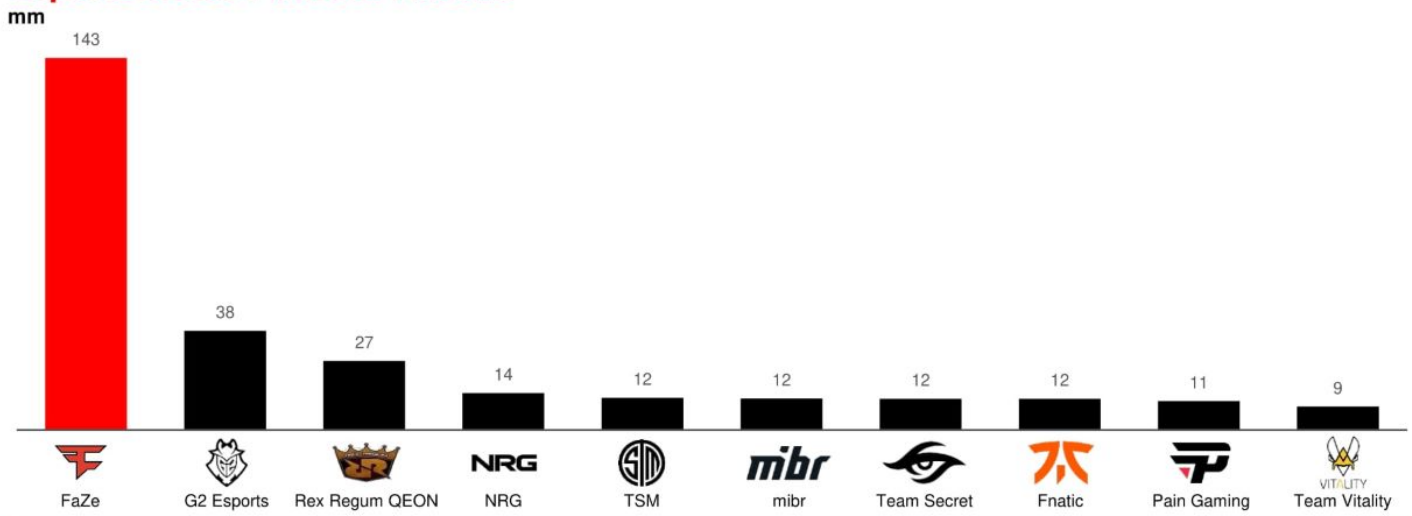
(5) Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Sharaabie "The State of Social Media in the U.S. 2020", 2021.

(6) Based on 2021A Revenue. Unique audience represents total subscribers to FaZe owned and FaZe talent channels on YouTube as of March 31, 2022.



FAZE IS THE UNMATCHED LEADER IN GAMING ENTERTAINMENT

Esports Cross Platform Actions⁽¹⁾



FaZe has more social interactions than the next 8 Esports organizations combined

13 (1) Top 10 Esports brands. Reactions, Comments, Shares, Retweets and Likes on Facebook / Twitter / Instagram, main account, 2020. Shareablee "The State of Social Media in the U.S. 2020", 2021.





INDUSTRY DYNAMICS



FAZE BENEFITS FROM SHIFT OF MEDIA CONSUMPTION AND DEMOGRAPHICS

Gen Z will Revolutionize Consumption

\$33tn

Estimated Global Income by 2030E⁽¹⁾

49%

Get Their News from Social Media⁽²⁾

40%

Prefer Hanging Out With Friends Virtually⁽¹⁾

61%

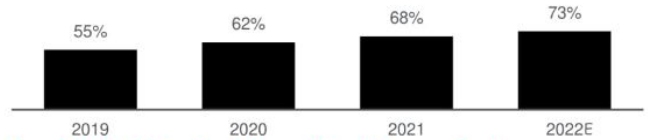
Prefer to Watch Esports Over Traditional Sports⁽¹⁾

68

Average Watched Videos Per Day⁽¹⁾

Ways to Reach Young Audiences Evolving

Share of U.S. Marketers Using Influencer Marketing⁽³⁾
% of Total U.S. Marketers with 100+ Employees



New Digital Content Reaching Young Audiences



27.7mm live in-game participants / 167mm YouTube views⁽⁴⁾
One of the largest in-game concerts ever



>450mm views on most popular video⁽⁵⁾
Composed of League of Legends heroes



~100mm unique viewers in 2018⁽⁶⁾
Greater viewership than the Super Bowl in 2019

(1) Bank of America "OK Zoomer: Gen Z Primer", November 2020.
 (2) Ypulse "Gen Z & Millennials Have Very Different News Sources", July 2020.
 (3) eMarketer, "New Forecast: US Influencer Marketing is Now a \$3 billion-plus Industry", August 2021.
 (4) Reuters "Travis Scott's Fortnite Concert Series Draws 27.7M unique views", April 2020. YouTube.
 (5) YouTube.

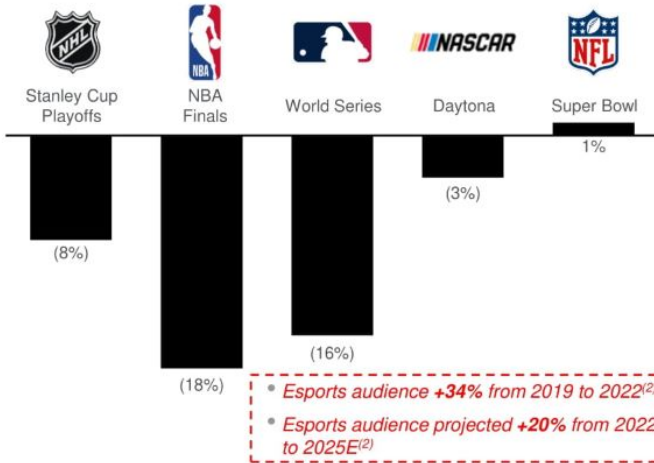
(6) CNBC "This Esports Giant Draws in More Viewers Than the Super Bowl, and it's Expected to Get Even Bigger", April 2019.



FAZE WELL POSITIONED WHILE TRADITIONAL SPORTS FACING PRESSURE

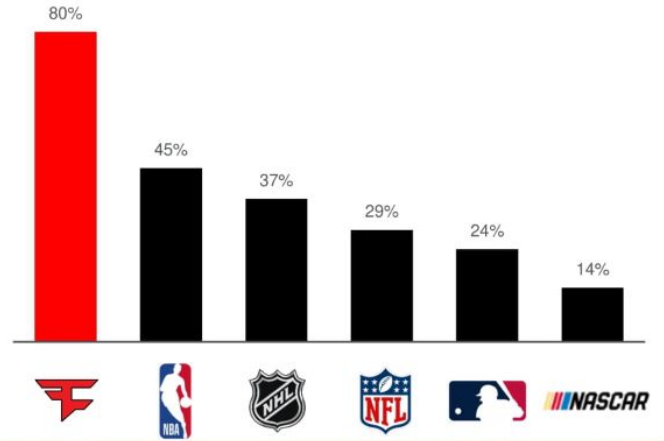
Traditional Sports Have Seen Recent Headwinds

2019-2022 % Change in Broadcast Viewership⁽¹⁾



Traditional Sports Skew Older

% of Audience Under 34⁽³⁾



(1) World Series representative of 2019-2021 % change given not played until October 2022. JSportsMedia Watch, "Stanley Cup Final Audience Middle-of-the-Road", June 2022; Sports Mint, "NBA Scores 12.4 Million Viewership in 2022 Finals", June 2022; ESPN, "Viewership for the 2021 NBA Finals on ABC Up 32% From Last Year", July 2021; SportsNaut, "MLB Ratings: 2021 World Series Television Ratings Improve, Still Long-Term Concerns for Baseball", November 2021; Sports Business Journal, "Daytona

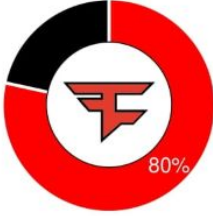
500 Viewership Up from Record Lows in Recent Years", February 2022; SportsMedia Watch, "Super Bowl Ratings History (1967 - Present)"; Influencer Marketing Hub, "The Incredible Growth of eSports [+ eSports Statistics]", June 2022.
 (2) Newzoo "Global Esports & Live Streaming Market Report", April 2022.
 (3) Source: J.P. Morgan "Alexia's Sports Rights Almanac - 2020", June 2020.



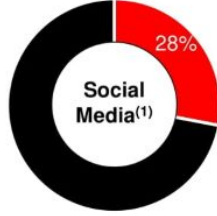
FAZE IS WELL POSITIONED TO ENGAGE AND SERVE GEN Z AT SCALE

FaZe Audience Indexes Significantly Younger than Other Media Averages

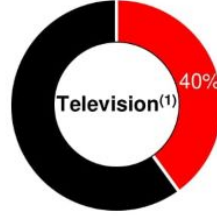
Core Audience Age Breakdown



■ 13-34 ■ 35+



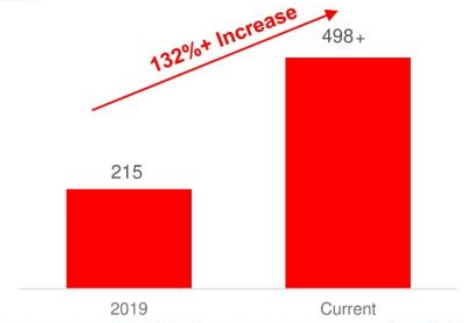
■ 18-34 ■ 35+



■ 2-34 ■ 35+

Massive FaZe Audience Continues to Grow

FaZe Social Media Reach⁽²⁾ mm



FaZe reached 1bn+ social media views in 2020



FaZe's core audience, 13-34 yr. old, is a demographic that is increasingly difficult to reach with other media



17 (1) Nielsen "The Nielsen Total Audience Report", March 2021.
(2) Twitter, Instagram, TikTok, YouTube, Twitch. Current as of March 31, 2022

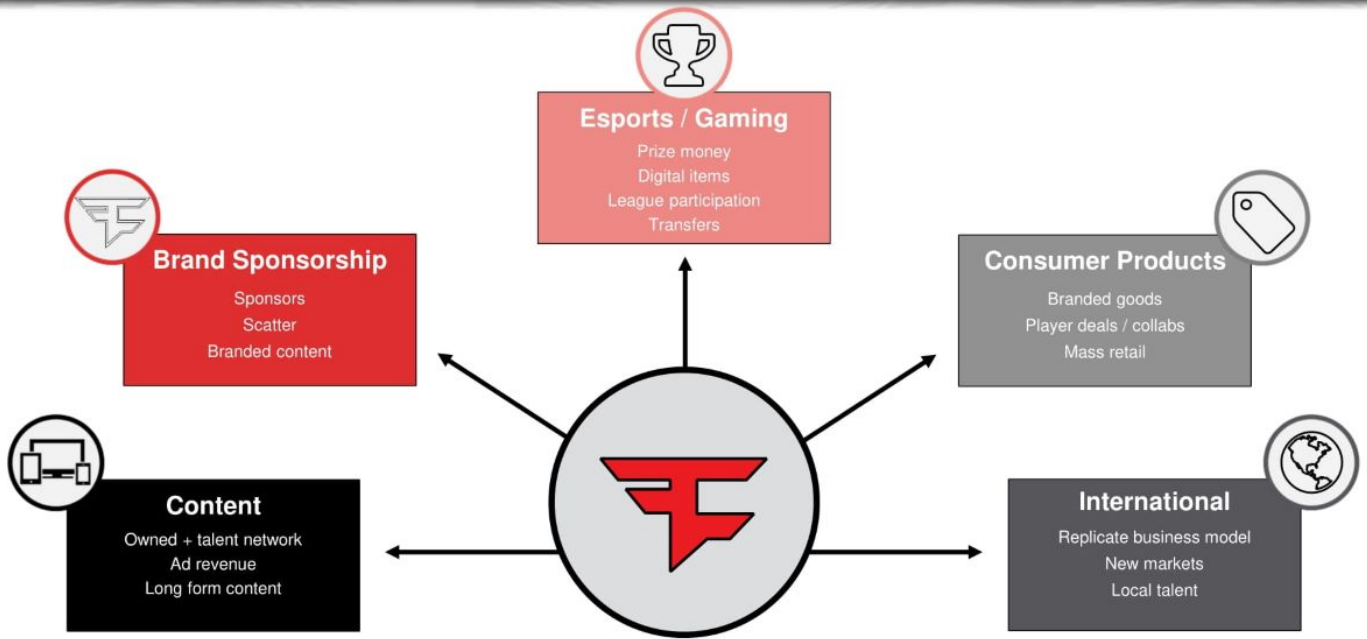




MONETIZATION



MULTI PLATFORM MONETIZATION STRATEGY



BRAND STRENGTH & AUDIENCE ACCESS PROVIDE EXPANDING OPPORTUNITY SET

Position at the forefront of the new creator and digital economy provides a diverse range of future opportunities



Fan Club



*Real Money
Gambling*



Live Events



*Virtual Dining
Concepts*



*Game Publisher
Partnerships*



Metaverse / NFTs



*Subscription
Offerings*

BRAND SPONSORSHIP: INCREASINGLY DIVERSE PARTNER ROSTER

Early FaZe Sponsors

Primarily gaming and adjacent verticals



Larger corporations unable to reach Gen-Z demo through traditional media

FaZe's diversified content offerings and highly engaged Gen-Z audience

Niche sponsorship categories continue to arise as companies become more specialized

Recent FaZe Sponsors

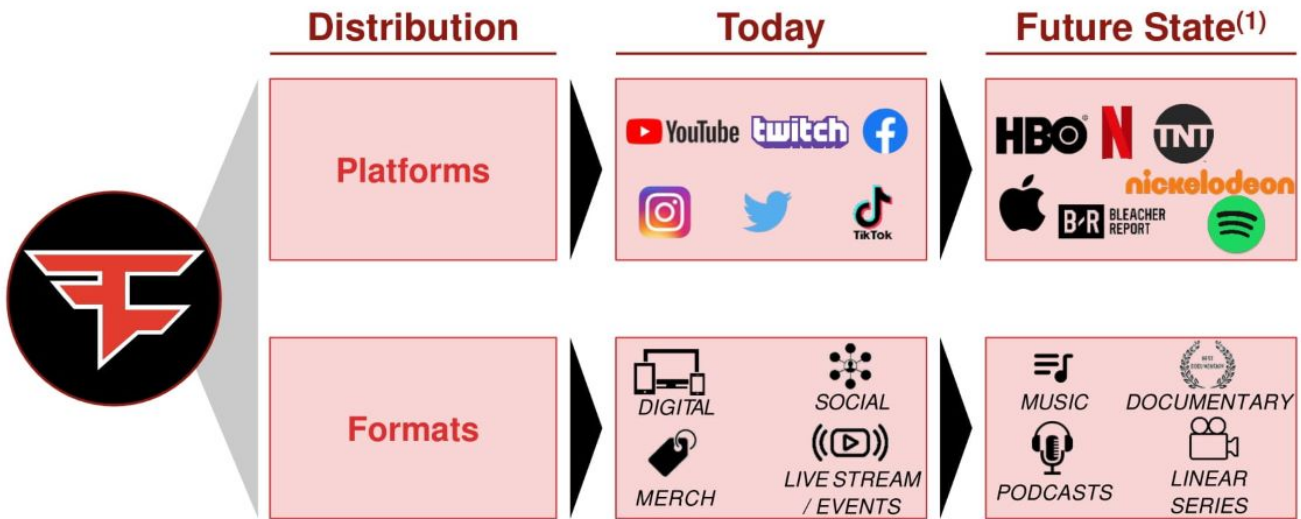
Mass appeal food and beverage, auto, technology etc.



FaZe's Sponsorship portfolio has expanded as well-known sponsors have recognized the power, reach and affinity for the FaZe brand and core audience



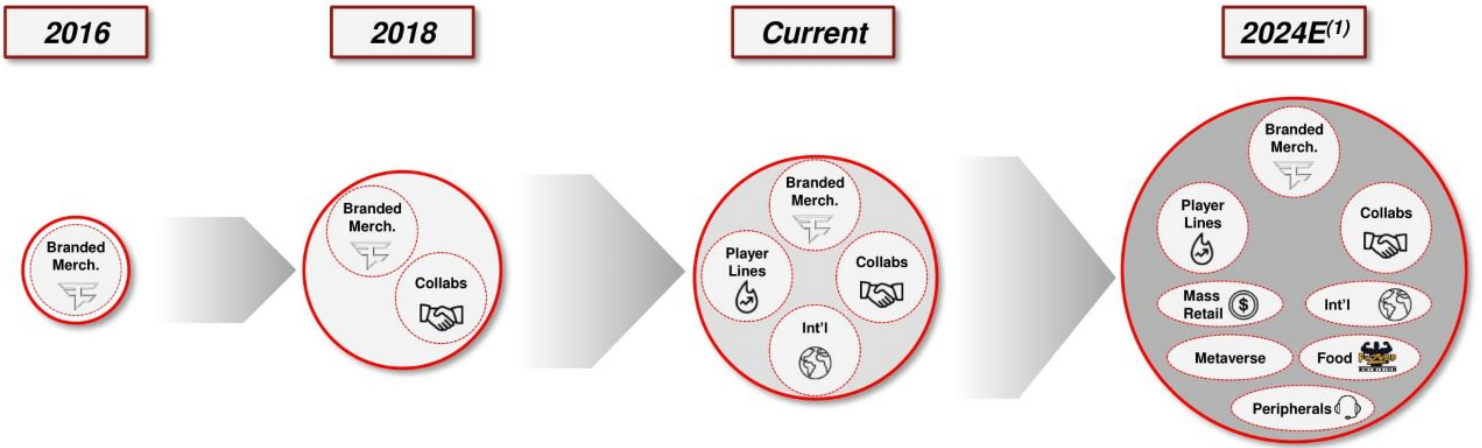
CONTENT: FAZE IS A DIGITAL PUBLISHER WITH A FOCUS ON CREATING IP FOR THE FUTURE



FaZe is evolving from a digital publisher into an IP engine, diversifying into different content verticals across a wide array of platforms



CONSUMER PRODUCTS: GROWING FAZE AS AN ESPORTS / GAMING LIFESTYLE BRAND



Growth expected to accelerate as depth and breadth of consumer product offerings and distribution expand



ESPORTS / GAMING: EXPANDING REACH

- Esports is key to building and reinforcing the FaZe brand, particularly internationally given the global nature of the competitions and rosters
- FaZe has competed professionally for ~10 years and continues to seek out new opportunities to expand its reach
- FaZe plans to continue to enter new games like Rocket League that expand FaZe brand and presence domestically and internationally

34
Championships





THE END

