



Balfour Capital Group DraftKings Inc.

DraftKings Inc. is a U.S.-based digital sports entertainment and gaming company headquartered in Boston, Massachusetts. Founded in 2012 by Jason Robins, Matt Kalish, and Paul Liberman, the company began as a daily fantasy sports (DFS) platform. Over time, it expanded into online sports betting and iGaming (online casino gaming), offering a suite of products including Sportsbook, Online Casino, and Daily Fantasy Sports. DraftKings operates in multiple U.S. states and has a growing international presence.

1. Top 5 Competitors

DraftKings faces competition from several companies in the sports betting and gaming industry. Its top five competitors include:

- FanDuel – A leading DFS and sportsbook operator in the U.S.
- BetMGM – A joint venture between MGM Resorts and Entain, offering sports betting and online gaming.
- Caesars Sportsbook – Operated by Caesars Entertainment, providing sports betting services.
- bet365 – A UK-based online gambling company with a global presence.
- PointsBet – An Australian-based sportsbook operator expanding in the U.S. market.

2. Largest Institutional Shareholders

As of the latest filings, major institutional shareholders of DraftKings include:

- Vanguard Group Inc.
- BlackRock, Inc.
- FMR LLC (Fidelity)
- Wellington Management Group LLP
- T. Rowe Price Associates, Inc.

Collectively, institutional investors own approximately 86% of DraftKings' outstanding shares.

3. Management Team

DraftKings' executive leadership comprises:

- Jason Robins – Chief Executive Officer and Chairman
- Matt Kalish – President, DraftKings North America
- Paul Liberman – President, Global Technology and Product

These co-founders continue to lead the company, overseeing its strategic direction and operations.



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4. Revenue

DraftKings has experienced significant revenue growth in recent years:

- 2022: \$2.24 billion
- 2023: \$3.665 billion (63.6% increase from 2022)
- 2024: \$4.768 billion (30.1% increase from 2023)
- Q1 2025: \$1.409 billion (20% increase year-over-year)

The company projects full-year 2025 revenue between \$6.2 billion and \$6.4 billion.

5. Institutions with Buy Recommendations:

Several financial institutions have issued buy recommendations for DraftKings:

- Goldman Sachs initiated coverage with a Buy recommendation.
- MarketBeat reports that out of 28 analysts covering the stock, 26 have issued Buy ratings.

6. Analyst Sentiment Summary

Analyst sentiment toward DraftKings is generally positive:

- Average Recommendation: Buy
- Average Target Price: \$53.40
- Number of Ratings: 35
- Consensus Rating: Moderate Buy

7. Insider Buying and Selling (Last 24 Months)

Over the past 24 months, insider activity has been predominantly selling:

- Total Shares Sold: Approximately 11.68 million
- Total Value Sold: Approximately \$452.97 million
- Notable transactions include:
- Jason Robins (CEO) sold 3,151 shares on November 22, 2024, valued at approximately \$137,730.