

Sportradar Group AG Investigation

U.S. Securities Litigation

Sportradar Investigation Overview

BFA is investigating whether Sportradar committed securities fraud by making false and misleading statements to investors regarding allegations that Sportradar aided and abetted illegal gambling and derived a substantial portion of its revenue from such activities. Investors may be able to file a class action to potentially recover losses.

If you lost money on your Sportradar investment, you are encouraged to submit your information using the form on this page. You may also email adam@bfalaw.com or call 212.789.3619.

Why Is Sportradar being Investigated for Securities Fraud?

Sportradar is being investigated for violations of the federal securities laws following a significant stock drop. The decline in Sportradar's stock price caused significant losses to investors.

Sportradar is a global sports data and technology company that collects, analyzes, and distributes real-time sports data and insights to betting operators, leagues, media companies, and teams. Sportradar has partnerships with top leagues such as the NBA, MLB, NHL, and PGA Tour.

During the relevant period, Sportradar stated that "Integrity is key" and "at the heart of what we do." Sportradar also compared itself to the FBI of gambling and stated that it monitors illegal market activity "very closely."

BFA is investigating allegations that Sportradar actively aided and abetted illegal gambling across the world's black and grey markets, and that it derived a substantial portion of its revenue from such activities.

Why did Sportradar's Stock Drop?

On April 22, 2026, Muddy Waters, an investigative research firm, published a report titled “Sportradar AG: Putting the BET into Aiding and Abetting. The Leader of Sports Integrity Powers the World’s Illegal Online Sports Books.” The report revealed, among other things, that Sportradar’s business model “depends on illegal operators to survive.” Muddy Waters stated that Sportradar “has actively aided and abetted illegal gambling across the world’s black and grey markets — not as an accident or an oversight, but as a business strategy.” The report estimated that illegal operators contributed to about 20–40% of the company’s total revenues. What’s more, based on its proprietary research methods and extensive interviews with former employees, Muddy Waters identified nearly 50 Sportradar clients and collaborators who were operating in illegal markets.

The same day, Callisto Research, an investigative research firm, published a report titled “Sportradar Group AG: the ‘integrity’ giant threatening its own existence with ties to illegal gambling, sanctioned parties and criminals.” The report revealed, based on an examination of hundreds of gambling platforms, evidence suggesting that one-third of platforms Sportradar claims to serve were using Sportradar’s products or services, or explicitly claiming to do so, while operating illegally in regulated or prohibited gambling markets. Callisto Research revealed that exposure to unlicensed operators could be as high as 30-40% of Sportradar’s revenue. The report also revealed that three U.S. gambling regulators have already commenced reviews into the company.

This news caused the price of Sportradar stock to decline \$3.80 per share, or 22.6%, from \$16.84 per share on April 21, 2026, to \$13.04 per share on April 22, 2026.

How Do I Submit My Information?

If you lost money when Sportradar securities dropped in price, you are encouraged to submit your information using the form on this page to speak with an attorney about your rights.

You can also contact:

Adam McCall
amccall@bfalaw.com
212.789.3619

All representation is on a contingency fee basis; there is no cost to you. Shareholders are not responsible for any court costs or expenses of any class action lawsuit. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*.

BFA attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, “Litigation Stars” by *Benchmark Litigation*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360*, and “SuperLawyers” by *Thomson Reuters*.

BFA’s notable successes include a recovery of over \$900 million in value from Tesla, Inc.’s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

Attorney advertising. Past results do not guarantee future outcomes.