

Press Release



Sale of Utah Jazz to Ryan and Ashley Smith Approved by NBA Board of Governors

SALT LAKE CITY (December 18, 2020) – The Utah Jazz today announced that tech entrepreneur and Qualtrics founder, Ryan Smith, and his wife Ashley, are the new majority owners of the Utah Jazz and affiliated businesses following a unanimous vote of approval by the NBA Board of Governors.

The transaction included the Utah Jazz, Vivint Arena, the NBA G League Salt Lake City Stars, and management operations of the Triple-A baseball affiliate Salt Lake Bees. A separate agreement and approval process are ongoing for The Zone Sports Network (97.5 FM, 1280 AM). These properties will comprise the newly formed Smith Entertainment Group (SEG). Terms of the deal were not disclosed.

Smith, 42, is the co-founder of Qualtrics, the leader in customer experience and creator of the experience management (XM) category. Qualtrics helps organizations design and improve the four core experiences of business – customer, employee, product, and brand – on a single technology platform.

Tech entrepreneur Mike Cannon-Brookes, co-founder of Atlassian, and venture capitalist, Ryan Sweeney, partner at Accel, have also been announced as minority owners. Cannon-Brookes, based in Sydney, Australia, co-founded Atlassian in 2002 and has grown the company to more than 5,000 employees and 180,000 customers. He will be the first Australian to own a minority interest in an NBA franchise. Sweeney, one of the most successful investors in tech, joined Accel in 2009. Accel was the first investor in both Qualtrics and Atlassian and was an early investor in Facebook, Dropbox, GOAT, Slack, Spotify, and Squarespace, among many others.

“Ryan Smith is a forward-thinking, community-minded entrepreneur and business leader who will be a fantastic addition to our league,” said NBA Commissioner Adam Silver. “As a life-long fan of the Utah Jazz and more recently as one of their key marketing partners, Ryan has demonstrated his deep commitment to the Jazz and the Utah community and there’s no doubt he will bring that same level of dedication to the operation of the team. We are also extraordinarily appreciative of Gail Miller, Greg Miller and the Miller family for 35 years of outstanding leadership and service and, on behalf of the entire NBA, thank them for always running a first-class organization in every way.”

Smith has been a strong corporate partner of the Jazz and co-founded “5 For The Fight” whose logo has been featured on the Jazz jersey since 2017. 5 For The Fight is the campaign to eradicate cancer by supporting groundbreaking cancer research and has raised more than \$26 million. The patch, donated to 5 For The Fight by Qualtrics, is the first philanthropic jersey patch in the history of North American professional sports.

“I don’t think there has ever been a more exciting time to be in Utah. Not only do we have a great team and organization with the Jazz, but the trajectory of the state as a whole is unmatched. There is so much opportunity here and success breeds success,” said Ryan Smith, Qualtrics founder and owner of the Utah Jazz. “I grew up as a big Jazz fan, and that makes this day even more special. The Jazz have a phenomenal leadership team who will continue to guide the organization. We are all committed to building, and to building in Utah.”

Gail Miller and the Miller family announced the agreement on Oct. 28 to sell a majority interest in the Jazz after 35 years of stewardship. The Millers have retained a minority interest in the team.

“I’m incredibly grateful to Gail Miller and her family for placing their trust in Ashley and me to carry forward their amazing legacy. It would be impossible to overstate the far-reaching impact Gail has had blessing countless lives,” said Smith. “In addition, I couldn’t be more excited to have Mike Cannon-Brookes and Ryan Sweeney, two long-time friends and business partners, on this journey with us. They are the best in the world at what they do and are all in on Utah.”

“For us, the Jazz franchise is about love. It’s about coming together to love something bigger than individuals,” said Ashley Smith, owner of the Utah Jazz. “It’s about rallying behind this team. It’s about sharing experiences – sharing victories, losses, lessons learned, hard work and all the ups and downs of any great adventure. We are humbled and honored by Gail and her family’s decision to extend this stewardship to us. We are committed to the Miller’s vision, we are committed to Utah, and we are committed to the Jazz.”

Ryan Smith now serves as the NBA Governor of the Utah Jazz and its affiliates, and he has final decision-making authority for all business and basketball operations related to the team and other assets included in this transaction.

– utahjazz.com –

MEDIA ADVISORY: New Jazz owner Ryan Smith will be available on a Zoom media call today. Details to be announced in a separate media advisory.

About the Utah Jazz

Founded as the 18th member of the National Basketball Association (NBA) in 1974, and located in Salt Lake City since 1979, the Utah Jazz are committed to excellence as a team and in the community. On the court, the Jazz are the second-winningest team in the NBA over the last 30 years, having won nine division titles and two

Western Conference championships along with 16 seasons of 50-plus wins, and are supported by one of the most passionate fan bases in all of sports. Away from the court, the Jazz are very active in the local community and have assisted a multitude of organizations and worthy causes by way of charitable donations, service and grants through Larry H. Miller Charities. The Utah Jazz also operate the Junior Jazz program, the largest and longest-running youth basketball league in the NBA, featuring more than 60,000 players and an additional 13,000 volunteers who take part annually across six states. For more information on the Utah Jazz, visit www.utahjazz.com.

—utahjazz.com—

Contact: Frank Zang, frank.zang@utahjazz.com, (801) 325-2570