

News

SPORTS & ENTERTAINMENT GROUP ADVISES XBTO IN JERSEY SPONSORSHIP AGREEMENT WITH INTER MIAMI CF

Sep 17, 2021

SUMMARY

BCLP advised firm client XBTO, a global leader in cryptofinance, in its high-profile jersey sponsorship deal with Inter Miami CF of Major League Soccer, beginning with the club's next game at home against the New York Red Bulls on Friday, September 17. The XBTO logo will also be prominently featured at DRV PNK Stadium.

BCLP provided advice and assistance in negotiating the jersey sponsorship. The deal is the first-ever jersey sponsorship deal for Inter Miami CF, is recognized as one of the biggest deals in the MLS to date, and is the first-ever cryptofinance deal in MLS. The deal has been covered by several media outlets such as [The Miami Herald](#), [SportBusiness](#), [MLS Soccer](#), and the [Sports Business Journal](#).

With offices in Miami, Paris, Bermuda and New York, XBTO has a world-class team of finance and technology professionals working with traders, investors and entrepreneurs to accelerate the social benefits of cryptocurrency. The BCLP Sports & Entertainment Group team of lawyers was led by Steve Smith, partner and Sports & Entertainment Group co-leader, and Suzanne Crespo, associate. Financial terms of the transaction have not been publicly announced.

BCLP's Sports & Entertainment Group is one of just two sports practices worldwide recognized by *Chambers* as a leader in sports law in both the US and the UK. The group is particularly active in the naming rights and sponsorship space, where they are recognized as leaders in the industry and have handled more than \$4.6 billion in deals, representing clients on both the sponsor side and the team/venue side.

RELATED PRACTICE AREAS

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MEET THE TEAM



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