

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): August 07, 2023

Vivid Seats Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40926
(Commission File Number)

86-3355184
(IRS Employer
Identification No.)

24 E. Washington Street
Suite 900
Chicago, Illinois
(Address of Principal Executive Offices)

60602
(Zip Code)

Registrant's Telephone Number, Including Area Code: 312 291-9966

Not Applicable

(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
Class A common stock, par value \$0.0001 per share	SEAT	The Nasdaq Stock Market LLC
Warrants to purchase one share of Class A common stock	SEATW	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 8.01. Other Events

On August 7, 2023, Vivid Seats Inc. (the "Company") issued a press release announcing that it had entered into a definitive agreement to acquire WD Holdings Co., Ltd. A copy of the press release is attached as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by Vivid Seats Inc., dated August 7, 2023

The press release attached as Exhibit 99.1 to this report includes "safe harbor" language pursuant to the U.S. Private Securities Litigation Reform Act of 1995 indicating that certain statements contained therein are "forward-looking" rather than historic. The press release states that these and other risks relating to the Company are set forth in the documents filed by the Company with the Securities and Exchange Commission.

SIGNATURES

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 thereunto duly authorized.

Vivid Seats Inc.

Date: August 7, 2023

By: /s/ Lawrence Fey

Lawrence Fey
Chief Financial Officer

Vivid Seats Announces Acquisition of Wavedash

Leading Online Ticket Marketplace Expands Global Reach into Japan

CHICAGO, IL – August 7, 2023 – Vivid Seats Inc. (NASDAQ: SEAT) (“Vivid Seats”), a leading marketplace that utilizes its technology platform to connect millions of buyers with thousands of ticket sellers across hundreds of thousands of events each year, today announced that it has entered into a definitive agreement to acquire WD Holdings Co., Ltd. (“WD Holdings” or “Wavedash”), an online ticket marketplace headquartered in Tokyo, Japan. Vivid Seats will acquire Wavedash for an enterprise value of approximately ¥8.7 billion, or approximately \$61 million*, in cash. The transaction is expected to close in the third quarter of 2023, subject to regulatory requirements and other customary closing conditions.

“Wavedash presents a strategically exciting and financially accretive opportunity for Vivid Seats,” said Stan Chia, Vivid Seats CEO. “Wavedash is the market leader in the Japanese secondary ticketing market with a large and growing customer network supported by robust technology and compliance capabilities. We are excited to grow our TAM by expanding internationally with a market leading business.”

“Today’s announcement represents another example of how we utilize our strong balance sheet and cash flow profile to deliver accretive and TAM-expanding opportunities that will deliver long-term shareholder value,” added Lawrence Fey, Vivid Seats CFO. “With approximately \$35 million of revenue in the fiscal year ended March 31, 2023, and accretive EBITDA margins, we are excited about the strategic and financial impact Wavedash will bring.”

Following completion of the deal, Wavedash will operate as a wholly owned subsidiary of Vivid Seats. Simmons & Simmons and Nishimura & Asahi are serving as legal counsel to Vivid Seats. BDA Partners is acting as financial advisor and TMI Associates is serving as legal counsel to the shareholders of WD Holdings.

*USD equivalent based on ¥8.7 billion enterprise value converted at a 142.3 JPY/USD exchange rate.

About Vivid Seats

Founded in 2001, Vivid Seats is a leading online ticket marketplace committed to becoming the ultimate partner for connecting fans to the live events, artists and teams they love. Based on the belief that everyone should “Experience It Live,” the Chicago-based company provides exceptional value by providing one of the widest selections of events and tickets in North America and an industry leading Vivid Seats Rewards program where all fans can earn on every purchase. Vivid Seats has been chosen as the official ticketing partner by some of the biggest brands in the entertainment industry including ESPN, Rolling Stone and the Los Angeles Clippers. Vivid Seats also owns Vivid Picks, a daily fantasy sports app. Through its proprietary software and unique technology, Vivid Seats drives the consumer and business ecosystem for live event ticketing and enables the power of shared experiences to unite people. Vivid Seats has been recognized by Newsweek as one of America’s Best Companies for Customer Service in ticketing. Fans who want to have the best live experiences can start by downloading the Vivid Seats mobile app, going to [vividseats.com](https://www.vividseats.com), or calling 866-848-8499.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. The forward-looking statements in this press release relate to, without limitation: regulatory requirements related to the transaction; the satisfaction of closing conditions to the transaction; the timing of the transaction; the anticipated benefits of the transaction; and the operation of the companies following the transaction. Words such as “expect,” “anticipate,” “target,” “goal,” “project,” “intend,” “plan,” “believe,” “seek,” “estimate,” “will,” “likely,” “may,” “designed,” “would,” “future,” “can” and “could,” as well as similar expressions which predict or indicate future events and trends or which do not relate to historical matters, are intended to identify such forward-looking statements. Forward-looking statements are not guarantees of future performance, conditions or results, and are subject to risks, uncertainties and assumptions, many of which are outside of Vivid Seats’ control. Important factors that could cause actual results or outcomes to differ materially from those anticipated in the forward-looking statements include, but are not limited to, those detailed in Vivid Seats’ most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date of this press release. Vivid Seats undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contacts:

Investors

Kate Africk

Kate.Africk@vividseats.com

Media

Julia Young

Julia.Young@vividseats.com
