

THE LICENSING INDUSTRY'S THOUGHT LEADER

LICENSEGLOBAL

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TOP

150 GLOBAL LICENSORS

A lot is changing in 2020, but one thing is certain, licensing is still in business. *License Global's* biggest annual report looks at the most important licensors and global licensing agents impacting the industry today.

Read the latest profiles on business leaders, industry innovators, licensing trends and, of course, the brand activity behind the multi-billion dollar industry.



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TOP 150 GLOBAL Licensors

License Global's annual report tracks the 2019 retail sales of licensed merchandise from the world's leading brands across every segment of consumer products.

by BIBI WARDAK

BEFORE THE WORLD was hit with the turmoil, disruption and curveball that blindsided business in 2020 – the COVID-19 pandemic – the 2019 licensing landscape was already in the throes of immense transformation. Major mergers and acquisitions, such as the CBS-Viacom merger and Disney's acquisition of 21st Century Fox, which were completed on Dec. 4 and March 20, respectively, had major implications across business for media giants, their subsidiaries and their consumer products programs.

Disney's \$71.3 billion acquisition of 21st Century Fox effectively gave the entertainment powerhouse ownership of former Fox television networks including National Geographic Partners and FX Networks, as well as properties like "Deadpool" and Fox-owned Marvel characters, such as the Fantastic Four and X-Men. Disney also acquired Fox's 30 percent ownership of Hulu as part of that March deal, and then went on to retain complete control of the streaming service by May 2019. On Nov. 12, the entertainment behemoth launched its own video on-demand streaming service, Disney+, sending shockwaves throughout the streaming world.

It's safe to say, changes are afoot, and the licensing industry has been bending with the wind like a nimble palm tree, reflecting these changes every step of the way, which has, in turn, impacted this year's Top 150 Global Licensors report. To start, leading brand development, marketing, media and entertainment company Authentic Brands Group jumped up two spots, reaching No. 3 on this year's list after ranking No. 5 last year. ABG reported \$12.3 billion in licensed retail sales for fiscal year 2019, ascending up the list due to a series of pivotal brand acquisitions including Volcom, *Sports Illustrated*, Barneys New York and Forever 21, to name a

few. ABG also launched new offices in key territories including Los Angeles, Calif., and Mexico City, Mexico.

Another major jump on this year's list – The Pokémon Company International skyrocketed to No. 11, with \$4.2 billion in sales of licensed merchandise in 2019 (the company ranked No. 23 on last year's list). One key growth driver for the company was the worldwide premiere of the first live-action Pokémon film, "Pokémon Detective Pikachu."

Making a monumental leap from No. 149 last year to No. 106 this year is Pocket.watch. Highlighting the tremendous impact of the social influencer in 2019, Pocket.watch's consumer products lines include popular brands Ryan's World, Ryan's Mystery Playdate and Hobbykids Adventures.

2019 marked notable licensing success for a raft of companies and brands debuting on this year's Top 150 Global Licensors list including Funimation, WHP Global, SEGA of America, Pinkfong, Toho, Sharper Image, Acamar Films and more. Wild-Brain (formerly DHX Media) appears on the list under its new name, as well as Hasbro-owned eOne Family Brands (formerly listed under the name Entertainment One).

Thoroughly examining and dissecting this year's report results requires a deeper look at how the sausage is made. The Top 150 Global Licensors report, as it stands today, traverses a host of special challenges that bear acknowledgment. One inevitable challenge in compiling a list such as this one is a lack of access to the fiscal year 2019 financial reports of private companies. That means companies that should be on this list, such as the inimitable Marquee Brands, aren't due to a lack of data. *Forbes* magazine, citing an anonymous source, reported that Major League Baseball, a private company, grossed \$10.7 billion in overall revenue in

2019. Using this data, *License Global* estimates \$2.7 billion in MLB licensed retail sales, though we are unable to independently verify this number.

Another major challenge with respect to public 2019 financial reports is the lack of uniformity in how companies report their licensing revenues. While The Coca-Cola Company, Ferrari and The Ford Motor Company, for example, have public 2019 financial reports, their reports do not specifically isolate licensing revenue, and, therefore, are represented on this list with estimated figures.

On the flip side of that coin, when public companies did indicate licensing revenues on their financial reports, *License Global* was tasked to convert those 2019 licensing revenues into 2019 licensed sales figures using a conservative formula that assumed an estimated royalty rate of 5 percent and an estimated retailer margin of 40 percent. Companies ranked on this report using this calculation include General Motors, Iconix Brand Group, WW International and The LEGO Group. When possible, *License Global* made attempts to solicit actual licensed retail sales figures from both public and private companies. Previously ranked companies IMPS, Planeta Junior and Snuggly declined to participate in this year's report.

As 2020 and the woes of COVID-19 have completely upended all facets of business – from retail to supply chain and more – *License Global* projects tremendous changes will be reflected on next year's Top 150 Global Licensors report that will require a thorough and thoughtful overhaul of this list including amending and streamlining the data, criteria and methodologies used to determine rankings. As 2020 has reminded us, "the only constant in life is change." To glean insight into what's coming down the pike from the world's most powerful brands, read on.

*All global licensors and/or licensing agents submitted retail sales figures, which are based on worldwide retail sales of licensed merchandise in 2019, unless otherwise noted. International sales figures were converted according to exchange rates on December 31, 2019, and in some cases, may have had an effect versus last year's report. *License Global* consults various industry sources, financial documents, annual reports, et. al. and relies on the fiduciary responsibility of each company for accuracy. All companies are public except as otherwise noted as PRIVATE or NON-PROFIT. This report is not intended to be a brand perception or popularity report, but a sales and trend report based on information submitted directly to *License Global* by each licensor. The Top 150 Global Licensors report is copyrighted and cannot be used without the written permission of *License Global* and Informa.

RANKING	COMPANY	RETAIL SALES 2019
1	The Walt Disney Company	\$54.7B
2	Meredith Corporation	\$26.5B
3	Authentic Brands Group	\$12.3B
4	WarnerMedia	\$11B
5	PVH Corp.	\$10.6B (E)
6	Universal Brand Development	\$7.1B
7	Hasbro	\$6.9B
8	ViacomCBS	\$5.8B
9	General Motors	\$4.62B (E)
10	Sanrio	\$4.4B
11	The Pokémon Company International	\$4.2B
12	Iconix Brand Group	\$4.2B (E)
13	International Brand Management & Licensing	\$4B (E)
14	Toei Animation	\$3.9B
15	Bluestar Alliance	\$3.5B
16	National Football League	\$3.5B (E)
17	Playboy Enterprises	\$3.5B
18	Rainbow	\$3.5B
19	The Electrolux Group	\$3.3B
20	National Basketball Association	\$3.2B (E)
21	Stanley Black & Decker	\$3.1B
22	Caterpillar	\$3B
23	Pentland Brands	\$3B (E)
24	Procter & Gamble	\$3B
25	Sequential Brands Group	\$3B
26	Kathy Ireland Worldwide	\$2.9B (E)
27	Major League Baseball	\$2.7B (E)
28	Ferrari	\$2.6B (E)
29	WildBrain	\$2.5B
30	eOne Family Brands	\$2.5B
31	WW International	\$2.5B (E)
32	Whirlpool Corporation	\$2.2B
33	Ford Motor Company	\$2B (E)
34	Mattel	\$2B (E)
35	The LEGO Group	\$1.9B (E)
36	NFL Players Association	\$1.9B
37	Spin Master	\$1.8B (E)

RANKING	COMPANY	RETAIL SALES 2019
38	U.S. Polo Assn./USPA Global Licensing	\$1.7B
39	The Hershey Company	\$1.6B
40	BBC Studios	\$1.4B (E)
41	Sesame Workshop	\$1.4B
42	WHP Global	\$1.4B
43	National Hockey League	\$1.3B (E)
44	Sunkist Growers	\$1.3B (E)
45	MGA Entertainment	\$1.2B (E)
46	Technicolor	\$1B
47	NASCAR	\$1B (E)
48	Perry Ellis International	\$1B (E)
49	Pierre Cardin	\$1B (E)
50	Ralph Lauren	\$1B (E)
51	The Coca-Cola Company	\$1B (E)
52	WWE	\$1B
53	Dr. Seuss Enterprises	\$998M
54	PGA TOUR	\$909M
55	Energizer Brands	\$892M (E)
56	Moomin	\$839.9M (E)
57	The Emoji Company	\$810.6M
58	Church & Dwight Co.	\$770M
59	Focus Brands	\$760M
60	Keurig Dr Pepper	\$720M
61	Polaroid	\$620M (E)
62	Lagardère Group	\$600M
63	Hearst	\$580M
64	Telefunken	\$539M
65	The Smiley Company	\$538M
66	Scott Brothers Global	\$532M
67	Welch's	\$510M (E)
68	Discovery Inc.	\$501M (E)
69	Alpha Group	\$500M
70	Sharper Image	\$500M
71	Tommy Bahama	\$500M
72	Michelin Lifestyle	\$483M
73	Studio 100	\$469M
74	Pinkfong	\$453M (E)
75	Fantawild Animation	\$435M

RANKING	COMPANY	RETAIL SALES 2019
76	The Goodyear Tire & Rubber Company	\$430M
77	Major League Soccer	\$420M (E)
78	Activision Blizzard	\$404M
79	Toho	\$403.5M
80	Diageo	\$400M
81	Motorola Mobility (Subsidiary of Lenovo)	\$396.9M (E)
82	Sony Pictures Consumer Products	\$360M
83	Mars Retail Group	\$340M (E)
84	Eastman Kodak Company	\$338M
85	Ironman	\$337M (E)
86	Nissan Motor Company	\$330M (E)
87	Animaccord	\$327.1M
88	Skechers USA	\$310M
89	4K Media	\$300M (E)
90	VIZ Media	\$282M
91	Volkswagen	\$280M (E)
92	BuzzFeed	\$260M
93	John Deere	\$260M (E)
94	Shanghai Skynet Brand Management	\$257M
95	TGI Fridays	\$255M
96	Condé Nast	\$250M
97	The World of Eric Carle	\$250M
98	General Mills	\$250M (E)
99	The Ohio State University	\$232M
100	Sports Afield	\$228M
101	Anheuser-Busch InBev	\$225M
102	Golden West Food Group	\$222.5M
103	Boy Scouts of America	\$219M (E)
104	Briggs & Stratton Corporation	\$215M
105	Crayola	\$215M (E)
106	Pocket.watch	\$215M
107	Lamborghini	\$210M (E)
108	Art Brand Studios	\$200M
109	Carte Blanche Group	\$200M
110	Funimation	\$200M
111	Girl Scouts of the U.S.A.	\$200M (E)
112	JCB	\$200M (E)

RANKING	COMPANY	RETAIL SALES 2019
113	KISS Catalog	\$200M
114	Roto-Rooter	\$200M
115	Santoro Licensing	\$180M
116	Smithsonian	\$179M (E)
117	Melitta	\$170M
118	Silvergate Media	\$170M
119	Kawasaki Motors Group	\$165M (E)
120	Perfetti Van Melle	\$162M
121	Reynolds Consumer Products	\$160M (E)
122	Crunchyroll	\$150M (E)
123	Wolfgang Puck Worldwide	\$148M (E)
124	Gold's Gym	\$147M (E)
125	Aardman Animations	\$140M (E)
126	LA-Z-BOY	\$140M (E)
127	Talpa Global	\$135.1M (E)
128	Beam Suntory	\$135M (E)
129	Tony Roma's Famous Ribs	\$130M (E)
130	Hamilton Beach Brands	\$125.4M (E)
131	AgfaPhoto	\$125M
132	The Astrid Lindgren Company	\$124M (E)
133	V&A	\$111.4M
134	Games Workshop	\$110.2M
135	ITV Studios	\$108M
136	Finsbury Food Group	\$104.9M (E)
137	Cold Stone Creamery	\$102.7M (E)
138	Newman's Own	\$101M
139	Black Flag	\$100M (E)
140	PepsiCo North America	\$100M (E)
141	ZAG	\$100M (E)
142	The Scotts Miracle-Gro Company	\$98M
143	Moose Toys	\$85M
144	Rovio Entertainment Corporation	\$82.1M (E)
145	Mack Truck	\$75M (E)
146	SEGA of America	\$73.8M
147	U.S. Army	\$70M
148	Biltmore	\$69.3M
149	Acamar Films	\$68.8M
150	Rust-Oleum Corporation	\$65M

1 THE WALT DISNEY COMPANY

\$54.7B (NYSE: DIS)

WWW.THEWALTDISNEYCOMPANY.COM

The Walt Disney Company continued its storied legacy in 2019, carrying out its mission to entertain, inform and inspire people around the globe through the power of unparalleled storytelling, reflecting the iconic brands, creative minds and innovative technologies that make it one of the world's premier entertainment companies. Along with its subsidiaries and affiliates, The Walt Disney Company is a leading diversified international family entertainment and media enterprise with the following business segments: Media Networks; Parks, Experiences and Products; Studio Entertainment; and Direct-to-Consumer and International.

As the world's largest licensor, The Walt Disney Company brings its vast array of iconic stories and characters to life for families and fans of all ages through innovative products and experiences. In fiscal year 2019, global retail sales of licensed product reached \$54.7 billion. This number is inclusive of licensed products across Disney Consumer Products, Games and Publishing, Studio Entertainment, ABC and ESPN, as well as National Geographic and Twentieth Century Studios (for the period of ownership in fiscal 2019).

The company's top licensed properties in 2019 included "Frozen," "Star Wars" and "Toy Story," as well as "The Avengers" and "Spider-Man" franchises, which continued to drive growth across categories. "Frozen," "Star Wars" and Marvel were listed among the Top 10 toy properties for 2019 in the U.S., while "Frozen" and "Toy Story" were both top toy growth properties for 2019 in the U.S. (source: The NPD Group).

In 2019, the company continued to celebrate "the true original" Mickey Mouse and fashion icon Minnie Mouse with campaigns, product launches and fashion collaborations throughout the year. A variety of blockbuster films tied to The Walt Disney Company's iconic franchises were released last year, including Disney's "Frozen 2," "Aladdin" and "The Lion King;" Disney and Pixar's "Toy Story 4;" Lucasfilm's "Star Wars: The Rise of Skywalker;" Marvel Studios' "Captain Marvel" and "Avengers: Endgame;" and Columbia Pictures' "Spider-Man: Far From Home," helping promote continued fan excitement around the company's brands.

The company was thrilled with the reaction to the launch of Disney+ in November. The release of new content in 2019, such as "The Mandalorian," "High School Musical: The Musical: The Series" and "Forky Asks a Question," has already driven innovation in consumer products. Fan response, media coverage and demand for products tied to the Child, affectionately known as Baby Yoda, are recent examples of how Disney+ is driving growth for the business.

For ABC Studios, "The Golden Girls" was a top property across products, while 20th Century Studios products programs saw continued success with "The Simpsons." College GameDay products helped build success for ESPN, and the National Geographic, Nat Geo Kids and Photo Ark properties helped drive new product opportunities for the National Geographic brand.

On Oct. 4, "Star Wars: The Rise of Skywalker," "The Mandalorian," "Star Wars Jedi: Fallen Order" and Disney's "Frozen 2" merchandise hit retail shelves around the world, anchored in global "Triple Force Friday" and "Frozen Fan Fest" campaigns, respectively – marking an unprecedented industry event and program. Products released across categories from a variety of licensees and retailers including Hasbro, Mattel, LEGO, Funko, Target, Walmart, Amazon and Kohl's. Disney also collaborated with Saks Fifth

Avenue on "Frozen 2"-inspired windows, exclusive product and an immersive in-store experience.

October also marked the launch of the Disney store at Target – the new "shop-in-shop" locations opened in 25 Target stores, with more this year.

In November, the company closed out the global 90th anniversary campaign celebrating Mickey Mouse, which included more than 100 halo and specialty collaborations with brand names such as Levi's, Opening Ceremony, Beats By Dre, Vans, Oreo, Pandora and KITH, as well as commemorative product launches across all demographics and retail tiers.

"Avengers: Endgame" and "Spider-Man: Far From Home" were massive launches across all retailers, from Walmart and Target to Hot Topic and GameStop, and included new collaborations with brands including Ulta Beauty, UBtech and Citizen Watch. "Captain Marvel" products released across categories, with items from BoxLunch, Funko, Adidas and Her Universe. Marvel's 80th anniversary saw a wide variety of commemorative merchandise releases, including games and Marvel Legends from Hasbro and Pop! bobbleheads from Funko.

On the heels of a phenomenal summer, in which "Toy Story 4" became the top-grossing film in the franchise's history, "Toy Story" products saw tremendous success. In September, the company launched a dedicated "Cars" YouTube channel to coincide with the second-annual Lightning McQueen Day. The channel has earned great viewership, has placed a spotlight on the worlds of "Cars" and racing and has effectively showcased products in a fun way.

Further catalyzed by the launch of Disney+, "The Simpsons" saw cross-category growth at retail including Target, Walmart and Old Navy. National Geographic properties saw placement at retailers like REI, Nordstrom, Bloomingdale and Barnes & Noble. ESPN's licensed product portfolio saw sustained success of core retail programs such as indoor/outdoor recreation, sport balls, co-branded college gameday football and basketball apparel and headwear. For ABC Studios, "The Golden Girls" was a focus, and top retailers included Walmart, Target, Amazon, Five Below and Toynk.

In 2020 and 2021, The Walt Disney Company has an incredible lineup of initiatives planned that will provide new opportunities for consumer products programs – driving fan excitement for its iconic franchises and characters through content releases across platforms, game and book launches, theatrical debuts and retail events.

The Mickey and Minnie momentum will continue across categories and channels, catalyzed by the Year of the Mouse and Positively Minnie campaigns earlier this year. Pixar will celebrate the 25th anniversary of "Toy Story," new film and series releases and its entire portfolio with new products. Disney Princess will continue to garner engagement via YouTube and retail.

Following the debut of Walt Disney Animation Studios' new series of animated shorts featuring Olaf, the studio is also planning new series and theatrical films. Disney also plans to bring back "Frozen Fan Fest" at retailers across the globe.

Marvel fans of all ages can look forward to planned content across YouTube, social media, theme parks, video games, TV, film and more – with new products inspired by this content set to launch for all demographics across retailers. "Star Wars" fans can enjoy various products tied to fan-inspired holidays like "May the 4th," as well as planned tie-ins for anniversary celebrations, Disney+ series and publishing releases.

Nostalgia, which will continue to resonate with consumers, will support 20th Century Studios' deep portfolio of classic films across categories and retailers, as well as ABC classics like "The Golden Girls" and ever-relevant

brand, “The Simpsons.” An array of National Geographic products will also release, focusing on fashion, STEM and sustainability.

Upcoming theatrical releases include Disney’s “Mulan,” “Raya and the Last Dragon,” “Cruella” and “Jungle Cruise;” Disney and Pixar’s “Soul;” Marvel Studios’ “Black Widow;” “The Eternals” and “Shang-Chi and the Ten Rings;” and 20th Century’s “Ron’s Gone Wrong” and “Avatar 2.” Planned Disney+ releases include Disney’s “Chip ‘n’ Dale: The Series” and “Muppets Now;” Marvel Studios’ “WandaVision,” “The Falcon and the Winter Soldier” and “Loki” and season two of Lucasfilm’s “The Mandalorian.”

2 MEREDITH CORPORATION

\$26.5B (NYSE: MDP)

WWW.MEREDITH.COM

Meredith Corporation is a leading media and marketing services company with its finger on the pulse of pop culture, entertainment, food, fashion and lifestyle, news, business and finance and sports. Since its inception, the company has built businesses that serve well-defined audiences, deliver the messages of its national and local advertisers and extend its brand franchises and expertise to related markets.

Meredith brands reach more than 190 million American consumers each month and 95 percent of all U.S. women. Meredith’s cornerstone brands that propel its unprecedented reach are *Better Homes & Gardens*, *Allrecipes*, *Southern Living*, *Real Simple* and *EatingWell*. The company has prioritized licensing program development across these key brands while exploring additional opportunities for brands like *SHAPE*, *Food & Wine*, *Travel & Leisure* and *Coastal Living*. Meredith looks forward to its nascent licensing programs growing to their full potential.

The company’s numerous successful licensing programs are due in part to its solid retail partnerships including its strong relationship with Walmart for the evergreen and ever-growing *Better Homes & Gardens* home décor and outdoor living program and Dillard’s for the *Southern Living* home collection. These programs bring the best of each brand’s lifestyle point of view to the thousands of products bearing the Meredith trademark.

Better Homes & Gardens allows consumers to discover something stylish and new at Walmart’s everyday low prices, with packaging that displays how items will appear in a home setting. *Southern Living*’s pieces, available at Dillard’s, are curated around the ideal of gracious hospitality, be it tabletop items for a family meal, all bedding or home accessories and accents.

These brands also drive two other top Meredith programs: the *Better Homes and Garden* Real Estate franchises and the *Southern Living* live seasonal plant program, which has a strong retail presence at Lowe’s and The Home Depot.

In 2019, Meredith also launched an *Allrecipes* kitchen tools, gadgets, bakeware and cutlery program available exclusively at Kroger stores. Kroger is a vital partner of Meredith’s, along with Safeway/Albertsons, Publix and Walmart for the company’s line of *EatingWell* frozen entrees. These retail experts coupled with the development of strong branded goods and services resulted in exceptional sales performance.

In 2020 and 2021, Meredith will work closely with licensing partners to continue to manage and grow existing programs. The company plans to help partners navigate changing consumer attitudes and behaviors via research and insights. Meredith will lean into the *Real Simple*, *Allrecipes* and *Southern*

Living brands for new licensing opportunities. The company remains keenly aware of the disruption brought on by the COVID-19 pandemic, and will take care to stay true to each brand’s strength and core positioning as well as consumers’ new needs and wants.

3 AUTHENTIC BRANDS GROUP

\$12.3B (PRIVATE)

WWW.AUTHENTICBRANDSGROUP.COM

Authentic Brands Group is a leading brand development, marketing, media and entertainment company. Generating more than \$12.3 billion in licensed retail sales in 2019, ABG’s vast portfolio includes more than 50 global brands and properties and is diversified across the entertainment and lifestyle sectors.

In 2019, ABG grew via a series of brand acquisitions, new office openings in key territories and partnerships with best-in-class manufacturers, operators, retailers and brands around the world. ABG continues to focus on international growth, engaging audiences through influential collaborations and forging more sustainable partnerships.

The company’s entertainment properties include icons Marilyn Monroe, Elvis Presley and Muhammad Ali; living legends Shaquille O’Neal, Julius “Dr. J” Erving, Greg Norman, Neil Lane and Thalia; media properties *Sports Illustrated*, *Sports Illustrated Swim*, *Sports Illustrated Kids*; and characters Mini Marilyn, Agent King and Little Shaq. ABG’s experiences portfolio includes Shaq’s Fun House, Graceland, Volcom Pipe House, Sports Illustrated’s Sportsman of the Year, Sports Illustrated’s Fashionable Fifty, Sports Illustrated’s The Party, Sports Illustrated Swimsuit Launch Party and Elvis Presley’s Heartbreak Hotel in Concert. Food and beverage brands include Freds, Shaquille’s, Big Chicken, Vernon’s Smokehouse and Gladys’ Diner.

ABG’s expansive lifestyle program includes a bevy of fashion powerhouse brands including Nautica, Aéropostale, Forever 21, Juicy Couture, Vince Camuto, Nine West, Jones New York, Tretorn, Frederick’s of Hollywood, Louise et Cie, Sole Society, Sole Play, Enzo Angiolini, CC Corso Como, Hart Schaffner Marx, Adrienne Vittadini, Taryn Rose, Bandolino, Joan & David and Palm Beach. Its luxe brands include Frye, Hickey Freeman, Judith Leiber, Herve Leger and Misook, among others. Its street and active portfolio includes Spyder, Tapout, Prince, Volcom, Airwalk, Vision Street Wear, Above The Rim, Sportcraft and Hind. The Thomasville, Drexel and Henredon brands comprise ABG’s home portfolio.

ABG’s new office openings include ABG Mexico, located in Mexico City, Mexico and dedicated to generating opportunities in Central America, South America and Mexico; and ABG West, located in Los Angeles, Calif., and dedicated to generating opportunities in the entertainment industry.

In 2019, ABG made major acquisitions that include Volcom, a brand dedicated to skate, surf and snow; *Sports Illustrated*, an award-winning media enterprise; Barneys New York; and fast-fashion brand Forever 21. The year also saw BlackRock, a leading global investment manager, become a primary stakeholder of ABG.

On the joint venture front, in partnership with Simon Property Group and Brookfield Property retail, ABG expanded its ownership position of SPARC (Simon Properties Authentic Retail Concepts). Formerly known as Aero Opco, SPARC is the operating partner for Aéropostale and Nautica.

In 2019, ABG brands saw substantial growth. Aéropostale expanded its

footprint in Turkey with Boyner Department Store and in Canada with Blue-Notes and donated more than five million pairs of jeans to local homeless shelters with DoSomething.org. Barneys New York partnered with Hudson's Bay Co. for Barneys at Saks "shop-in-shops." Elvis Presley announced an adult animated action-comedy series for Netflix, "Agent King," and a biopic directed by Baz Luhrman and starring Tom Hanks. Juicy Couture secured industry-leading partners to interpret its offerings for key markets including The Batra Group in Europe, Semir in China and Shinsegae Group in Korea. Zales debuted a Marilyn Monroe-inspired jewelry collection and Hard Candy launched a Marilyn Monroe beauty collection at Walmart.

Nautica partnered with Flipkart Group for distribution in India, launched Nautica Competition in the U.K., and teamed with Oceana to protect the world's oceans. Nine West announced Tyra Banks as the face and voice of its global campaigns and launched a collection at Kohl's with Ciara as the face. Shaquille O'Neal teamed with Amazon and Alexa for their Happy School Year charity program and launched a national live TV program, "In the Kitchen with Shaq," and an innovative collection of kitchenware and cookware. *Sports Illustrated* Studios launched as the exclusive vehicle to create long-form film, TV and audio content based on the brand's past, present and future work. Neil Lane debuted his first book *Style Your Wedding with Neil Lane* with DK Publishing, launched tableware at Bed Bath and Beyond and wedding invitations at Paper Source.

For the remainder of this year and into 2021, ABG will continue to emphasize international expansion, retail and e-commerce, as well as diversifying its portfolio through acquisitions of premium global properties. The company is focused on building long-term value for its owned brands through strategic partnerships with industry and category experts and operators that amplify brand exposure and drive entry into new markets. ABG is also diversifying its business and revenue growth through its newly-established entertainment vertical, which is dedicated to the development of long-form and short-form content for film, subscription services, TV and streaming services, endorsements, publishing, music, media, restaurants, hospitality, live events and experiences.

4 WARNERMEDIA

\$11B (NYSE: T)

WWW.WARNERMEDIAGROUP.COM

WarnerMedia has been a leader in innovation for more than 100 years, aiming to deliver the world's best stories and most engaging content from talented storytellers and journalists to audiences around the globe.

Warner Bros. Consumer Products, a WarnerMedia company, extends the company's expansive portfolio of entertainment brands and franchises into the lives of fans around the world. In 2019, WBCP's \$11 billion in retail sales were powered by best-in-class products and fan-focused experiences that are inspired by globally celebrated brands including the Wizarding World, DC, Looney Tunes, Hanna-Barbera, HBO, Cartoon Network and Adult Swim.

Operating a 365-day business model, WBCP's global, multi-category programs include high-end fashion collaborations, apparel and accessories collections, award-winning range of toys, expansive lines of collectibles, home décor, robust publishing programs, themed entertainment and more. WBCP continues to bring innovative product, global merchandise programs, retail initiatives, promotional partnerships and themed experiences into the lives

of fans around the world.

In 2019, the Wizarding World remained one of the top franchises at WBCP, delighting its expansive and loyal fan base with new content, engaging products and immersive experiences. Fan-favorite partners such as LEGO, Pottery Barn, Funko, Mattel, Alex & Ani, Scholastic and Wow! Stuff returned with spellbinding products including the first-ever invisibility cloak costume, which leveraged innovative technology to bring the magic of the Wizarding World to life like never before. The Wizarding World also expanded its global portfolio to include trending partners such as Vans, Pandora, Samantha Thavasa, Boden, Peacebird and Boots. In addition to growing the brand's halo business, WBCP partnered with Universal Orlando Resort to bring fans the award-winning Hagrid's Magical Creatures Motorbike Adventure, an immersive themed-coaster experience inspired by J.K. Rowling's body of work.

Warner Bros. and DC's iconic Super Heroes including Superman, Wonder Woman and Batman continued to draw in fans and dominate retail in 2019. Fans across the globe celebrated Batman's 80th anniversary while enjoying multiple product launches spanning fashion, toys, collectibles, as well as themed experiences and retail activations. Partners such as LEGO, Funko, Imaginext, Build-A-Bear and Maxx Plush released exclusive Batman 80th anniversary products. The year-long campaign culminated on Batman Day with the Bat-Signal lighting up major cities across six continents.

In 2019, Wonder Woman, the ultimate female super hero, engaged fans while creating an empowered community through a 5K/10K run series held across North America. The experience featured branded photo opportunities and exclusive merchandise celebrating strength, love and unity. DC Super Hero Girls returned with all new content and fashion dolls by Mattel, along with graphic novels, games and an expanded assortment across multiple categories. Accompanied by short-form content, the DC Super Hero Girls "She's Like Me" campaign featured dynamic girls inspired by the characters to tap into the superhero within.

Warner Bros.' animation portfolio features Looney Tunes and Hanna-Barbera timeless characters, and evergreen stories continued to entertain multi-generational fans worldwide, inspiring innovative products and reimagined experiences. In 2019, Scooby-Doo celebrated his 50th anniversary at the Warner Bros. Studios Lot with mysteries, meddling, munchies and more. New Scooby-Doo inspired products spanning food, games and apps were revealed over the course of 50 days with partners including Imaginext, Capstone, USAopoly, Random House, Cakes.com, BoxLunch and Kellogg's. Last summer, the fun-loving Looney Tunes characters were transformed into a custom basketball court mural for all to enjoy. Complementary limited-edition pieces from NTWRK and New Era were released, reinforcing the global franchise's cultural relevance and impact on Millennial fans.

Unprecedented fan demand prompted WBCP to launch a premier infant program inspired by the Wizarding World's iconic imagery. The elevated collection included beautifully designed children's wear from Boden and magical muslin swaddles from aden + anais. The program also featured stylish bags and accessories from JuJuBe, as well as house-themed bibs from Bumkins. The Wizarding World continued to disrupt at retail with celebratory experiences inspired by tentpole moments in the franchise such as Back to Hogwarts, Christmas in the Wizarding World and Dark Arts. Mass and specialty retailers across the globe including Walmart, Harrods, Barnes & Noble, Hamleys and others brought fans enhanced shop-in-shop experiences and imaginative displays, driving fan engagement with the franchise, prod-

ucts and partners.

For Batman's 80th, an array of retailers delivered incredible new products and unique in-store experiences for the entire family. WBCP and DC partnered with a robust roster of mass and specialty retail partners including FAO Schwarz, Amazon, Barnes & Noble, Target, iTunes, Walmart and GameStop, among others.

In 2020 and 2021, the Wizarding World will continue to drive growth for WBCP with the release of new experiences and content including the third installment of the "Fantastic Beasts" film series. The third film in the blockbuster series will take fans to Rio de Janeiro, Brazil, providing partners with new imagery and storylines to expand product lines and retail statements. After the release of "Wonder Woman 1984," Warner Bros. and DC will celebrate the franchise's 80th anniversary in 2021 via lifestyle product collaborations, new experiences and global partners. Characters from Looney Tunes will star in the highly-anticipated "Space Jam 2," introducing the beloved family film to a new generation while sparking the nostalgia of fans of the original.

5 PVH CORP.

\$10.6B (E) (NYSE: PVH)

WWW.PVH.COM

This estimated licensed retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 public financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin.

6 UNIVERSAL BRAND DEVELOPMENT

\$7.1B (NASDAQ: CMCSA)

WWW.UNIVERSALBRANDDEVELOPMENT.COM

Universal Brand Development, a division of NBCUniversal, works to foster consumer engagement and build the extensive roster of brands and characters in the company's portfolio. UBD takes Universal's iconic stories and characters off the screen and into the daily lives of its fans across the globe.

In 2019, UBD focused on innovation at every turn while strengthening its global expansion as it continued to build and grow robust ecosystems around its blockbuster film franchises including Illumination's "Minions," Universal Pictures' "Jurassic World" and DreamWorks Animation's "Trolls World Tour," among many others. UBD also continued to support original television content from DreamWorks Animation, including the wildly successful, Emmy-winning series, "Spirit Riding Free," the highly anticipated upcoming "Gabby's Dollhouse" and two new series based on Universal Pictures IP – "Fast & Furious Spy Racers" and "Jurassic World: Camp Cretaceous." The company continued to mine its U-Vault, bringing to life iconic film and television properties such as "The Office," "Back to the Future," "JAWS," "E.T. the Extra Terrestrial," "Classic Monsters," "Curious George," "Where's Waldo/Wally" and more. And, with the 2020 launch of Peacock, NBCUniversal's streaming service, UBD will expand its IP portfolio with even more exciting, new and refreshed properties – and showcase that the greatest stories are truly universal.

With more than \$6 billion in retail sales and counting, Illumination's

"Minions" is one of the most successful animation franchises of all time. Since their breakout success in "Despicable Me," the Minions' wide appeal continues to deliver cross-category success with significant growth in 2019 in the consumables and lifestyle categories. Global tastemakers, the Minions continue driving trends with standout success across Asia, among other international territories. From a high-fashion runway debut with Flo Naked to fast-fashion collections, the Minions inspire self-expression among celebrities and fans alike. The "Minion Rush" mobile game, produced in partnership with Gameloft, UBD and Illumination, is one of the most downloaded games of all time, reaching more than 900 million downloads and counting. Still to come for the blockbuster franchise is the much-anticipated sequel, "Minions: The Rise of Gru," which is set to debut in theaters in July 2021, supported by all-new global master toy partner Mattel and first-time partner The LEGO Group, among others.

The "Jurassic World" franchise continued to immerse audiences of all ages in a new era of wonder and thrills where dinosaurs and humankind must learn to coexist. The \$5 billion film series delivers a larger-than-life destination for exploration, discovery and epic adventure. In 2019, "Jurassic World" cemented its position as the definitive dinosaur brand with the debut of new content – a first-ever, live-action short, "Battle at Big Rock;" "LEGO Jurassic World: Legend of Isla Nublar;" an animated mini-series; and new and refreshed product launches at retail which showed growth in categories beyond toy, such as lifestyle and seasonal products. Mattel's "Dino Rivals" theme on packaging and at retail drove additional engagement with fans, new LEGO sets and stylized apparel inspired by the animated mini-series delivered new cross-category opportunities and trend-right apparel collaborations from Primark, H&M and more delighted fashion-forward fans. The blockbuster console game "Jurassic World Evolution," which allows fans to build and manage their own "Jurassic Park," continues to engage followers with new DLCs featuring park updates, new dinosaurs and storylines. This includes the popular "Claire's Sanctuary" featuring Bryce Dallas Howard, and the newly launched "Return to Jurassic Park" featuring legacy cast – Dr. Alan Grant, Dr. Ellie Sattler and Dr. Ian Malcolm – reprising their roles.

The first-ever live arena show for the franchise, "Jurassic World Live Tour," was launched by Feld and began touring the U.S. in late 2019. Fans also enjoyed the new thrills and soaking-wet fun of the updated Jurassic World attraction at Universal Studios Hollywood last summer. In 2020, fans expect more new toys from Mattel and LEGO, as well as the debut of "Jurassic World: Camp Cretaceous," the all-new animated series from Universal Pictures, Amblin Entertainment and DreamWorks Animation set to debut on Netflix in late 2020. The third installment in the "Jurassic World" film series, "Jurassic World Dominion," will be released June 2021.

Universal Pictures' record-smashing homegrown "Fast & Furious" franchise, which has earned nearly \$6 billion at the worldwide box office over the course of nine films, has become the studio's most-profitable and longest-running franchise. On the heels of "The Fate of the Furious," which debuted in theaters as the biggest global opening of all time, the blockbuster franchise has expanded to numerous offerings spanning toys, video games, an all-new animated series and a spin-off franchise with "Fast & Furious Presents: Hobbs & Shaw." In late December 2019, "Fast & Furious: Spy Racers" launched on Netflix – a brand-new kids and family series from DreamWorks Animation Television and Universal Pictures. McDonald's, Hot Wheels, Jada and Penguin Young Readers will support the animated series this year. Revealed at The Game Awards with Vin Diesel and Michelle Rodriguez in

December 2019, the “Fast & Furious Crossroads” console game, created in partnership with Bandai Namco and Slightly Mad Studios, will release in 2021. The Ninth Chapter in the “Fast & Furious” saga, “F9,” hits theaters worldwide beginning in April 2021.

From DreamWorks Animation, UBD is tapping into the studio’s award-winning portfolio to build robust global brands around DreamWorks’ most celebrated franchises, properties and iconic characters. In 2019, the global “Trolls” franchise, which reflects both film-driven “DreamWorks Trolls” and classic Good Luck Trolls, continued its rapid global expansion with activations across film, TV, games, live entertainment and more.

UBD celebrated the 60th anniversary of Good Luck Trolls with fashion collaborations featuring designers from across the globe. Contemporary collections capturing the nostalgia of the iconic dolls included the Jeremy Scott x Good Luck Trolls collaboration for Moschino, where Scott’s signature pieces were modeled on the Milan runway by some of fashion’s biggest names including Irina Shayk and Blesnya Minher, as well as the London runway debut of Fyodor Golan’s psychedelic line and a ‘90s-infused streetwear collection with Jack & Jones by Jeremy Scott in China.

In the digital space, “Trolls” content on DTV, DreamWorks TV’s YouTube channel, is a consistent top performer – averaging 12 million views per week – and reflects UBD’s strength as one of the first entertainment studios to build brands using a digital platform and one of the first-to-market using always-on digital content. Additionally, following the successful TV series run of the DreamWorks Animation series “Trolls: The Beat Goes On!,” the studio announced production of an all-new original series, “TrollsTopia,” which is set to debut this fall.

In early 2020, “Trolls World Tour,” the sequel to the smash musical hit starring Anna Kendrick and Justin Timberlake, set digital download records, debuting at No. 1 on all major platforms.

Grossing more than \$1.6 billion worldwide, DreamWorks Animation’s “How to Train Your Dragon” film trilogy has captivated fans across three blockbuster films. The films’ epic storytelling has gone hand-in-hand with groundbreaking television, which has included three Netflix original TV series, the award-winning “Dragons: Race to the Edge,” “Dragons: Dawn of the Dragon Racers” and the newly launched preschool series “Dragons: Rescue Riders.” The conclusion of the film trilogy, “How to Train Your Dragon: The Hidden World” soared into theaters in spring 2019, grossing more than \$500 million at the global box office. The film debuted at No. 1 in 50 territories and received an Academy Award nomination for Best Animated Feature. The adventure continued with a holiday special in the fall, “How to Train Your Dragon: Homecoming,” with global master toy partner Spin Master’s Hatching Baby Toothless toy and its character and Viking Dragon sets becoming two of UBD’s top-three performing toys of the year.

From the DreamWorks Animation TV portfolio, the Emmy-winning original series, “Spirit Riding Free” is a consistently top-performing girls’ series. Since its debut in 2017, “Spirit” has celebrated viewership growth, year-after-year, both domestically and abroad with its consumer products program reporting continued growth alongside the series. Still to come for the “Spirit” franchise is an all-new feature film, set to debut in theaters in 2021, with new global master toy partner Mattel coming on board to support with an expansive line of dolls, roleplay toys and arts and crafts. DreamWorks Animation TV has also announced the highly anticipated original series “Gabby’s Dollhouse,” slated to debut in 2020.

UBD continues to mine licensing opportunities across a multitude of

NBCUniversal television and film properties including “Back to the Future,” which is celebrating its 35th anniversary in 2020; “The Office,” which was one of the top-viewed shows on Netflix in 2019; “JAWS,” Universal Monsters, “E.T. The Extra Terrestrial,” “Scarface,” “Where’s Waldo/Wally,” “Curious George,” “Felix the Cat” and more.

Universal’s classic Monsters fans enjoyed “inspired-by” fashion and accessories from around the world including Prada’s men’s spring/summer Fashion Week show in Milan, Italy, featuring Frankenstein and Bride of Frankenstein, and Moschino’s cruise/resort show in Los Angeles, Calif., where Jeremy Scott created a Halloween horror block party runway on Universal Studios’ famed backlot and featured fashions and accessories inspired by Universal’s vault of classic monsters and horror films.

UBD celebrated the 100th anniversary of the world’s first animated character, pop culture icon Felix the Cat, by collaborating with top design brands including Sketchers, Bathing Ape, Alessandro Enriquez, The Benetton Group and Suavecito, to reinterpret Felix in a fresh and modern way.

In 2019, Focus Features and Carnival Films debuted the first “Downton Abbey” film. UBD created a successful licensing program rooted in home and consumables with gin, whiskey and wine offerings, as well as tea sets, cookbooks and stationery.

7 HASBRO
\$6.9B (NASDAQ: HAS)
WWW.HASBRO.COM

Hasbro is a preeminent global play and entertainment company dedicated to “creating the world’s best play and entertainment experiences.” From toys, games and consumer products to television, movies, digital gaming, live action, music and virtual reality experiences, Hasbro connects to audiences across the globe by bringing to life great innovations, stories and brands across established and inventive platforms. Hasbro’s portfolio of iconic brands include NERF, “Magic: The Gathering,” “My Little Pony,” “Transformers,” Play-Doh, “Monopoly,” Baby Alive, “Power Rangers,” “Peppa Pig” and “PJ Masks,” among others.

The “Transformers” brand has delivered more than \$14 billion in retail sales since 2004, finding success across multiple categories including toys and games, apparel, home décor, back-to-school, electronics, party, collectibles and location-based entertainment. Bolstered by the year-long celebration of the last season of “My Little Pony: Friendship is Magic,” the “My Little Pony” franchise drove more than \$1 billion in retail sales in 2019 across all major consumer products and promotional categories including toys, games, apparel, digital gaming, publishing, accessories, food and beverage, health and beauty, homewares and fashion. “Monopoly” continues to enjoy revenue growth with licensed games featuring Disney “Frozen,” “Game of Thrones,” “Stranger Things,” “Fortnite,” “Friends” and more.

The iconic NERF brand continues to grow as the No. 1 property in outdoor and sports toys and the No. 5 best-selling property in G11 (source: NPD). Hasbro also boasts robust licensing programs for franchise brands including G.I. Joe, Play-Doh, Baby Alive, “Dungeons & Dragons” and “Magic: The Gathering.” The company fully licenses brands including Tonka, Spirograph, Tinkertoy and Lincoln Logs.

Hasbro generates toy and game sales through relationships with The Walt

Disney Company, Sesame Workshop, NBCUniversal, Netflix, HBO, Sony, Ghostbusters and Epic Games.

In 2019, Hasbro enjoyed multiple successful retail partnerships and licensing programs. Hasbro and licensees delivered powerful retail statements through cross-category consumer products programs at Tesco, Target, Walmart, Amazon, Asda, H&M, C&A, Uniqlo, Detsky Mir, Big W, Kohl's and many more. Hasbro has more than 40 direct-to-retail relationships.

Top 2019 fashion programs include a partnership with ASICS, which created shoes inspired by two fan-favorite G.I. Joe characters, Storm Shadow and Snake Eyes with coordinating apparel, as well as accessories from New Era and Hex. Purewhite teamed up with "Monopoly" and The Cookie Company Group for a collection of limited-edition styles. PUMA created "Transformers"-themed footwear, while Australian boutique girls fashion brand TuTu Du Monde launched a collection inspired by "My Little Pony."

Hasbro enjoyed several successful location-based entertainment deals in 2019. New deals include an expansion of the company's relationship with Kingsmen in the U.S. and Asia to open NERF family entertainment centers and other activity centers; the expansion of Universal Studios Transformers experiences in China with an entire theme park land in Beijing; the development of the world's first Hasbro amusement theme-park at Galaxyland in Canada; the expansion of its collaboration with M101 to include a Hasbro-themed water park in Malaysia and more.

On the publishing front, Hasbro Global Publishing continues to expand brands in books and comics, including "Clue," Transformers Botbots, "Magic: The Gathering" and "Monopoly," while continuing its acclaimed books for My Little Pony, Transformers, and G.I. Joe. Hasbro's new G.I. Joe comic book series, named one of the Top 10 new comics of 2019, continues to garner critical praise from fans and press. For the first time, Hasbro launched a new brand through publishing. *The Welcome Wagon: A Cubby Hill Tale*, introduces a new world in a story about welcoming new people and making friends. In addition to continuing the successful *Power Rangers* comics with BOOM! Studios, Hasbro is also introducing a line of books and magazines around the iconic brand.

2019 marked a significant year for Hasbro spawning even further business growth that will take shape in 2020 and beyond. The acquisition of eOne, which completed on Dec. 30, 2019, accelerates Hasbro's licensing business, bringing brands, expertise and scale to the execution of Hasbro's Brand Blueprint strategy.

"Power Rangers" continues to dominate live-action kids programming as the No. 1 show in its timeslot for kids ages 2-11. "Transformers" will launch a new Netflix series for fans and continue its two kids' series. "My Little Pony" will have a CG-animated feature film releasing in 2021 from Paramount and an all-new animated series debuting this summer. The G.I. Joe franchise will be reenergized with a new movie release this year, "Snake Eyes." In 2021, a "Magic: The Gathering" series will debut on Netflix.

For the landmark 85th anniversary of "Monopoly," a range of limited-edition products including apparel, shoes, art, sporting goods, collectibles and consumables will be launched. In the fashion and lifestyle sector, TOMS and Hasbro will develop and launch a series of products inspired by Hasbro's portfolio of brands. For the digital gaming vertical, more than 50 licensed Hasbro digital games live in market with exciting new branded titles planned for 2020. Current highlights include: "Scrabble GO," "G.I. Joe War on Cobra," "Monopoly" and "Yahtzee with Buddies."

Location-based experiences include West Edmonton Mall in Alberta,

Canada, which will develop the first Hasbro-themed amusement park in Canada called "Galaxyland powered by Hasbro" featuring 165,000 square feet of indoor amusement park activities leveraging many of Hasbro's brands. Universal Beijing Resort will open Transformers: Metrobase, the first theme park land in the world dedicated to Transformers in 2021. M101 will develop the world's first Hasbro-themed Water Park in Malaysia, while Kingsmen will bring NERF family entertainment center attractions to the U.S. in 2021. In addition, by 2023, Imagine Resorts and Hotels will develop the first-ever Hasbro-themed indoor water park and family resort in the U.S.

8 VIACOMCBS

\$5.8B (NASDAQ: VIAC; VIACA)

WWW.VIACOMCBS.COM

ViacomCBS is a leading global media and entertainment company that creates premium content and experiences for audiences worldwide. Driven by iconic consumer brands, its portfolio includes CBS, Showtime Networks, Paramount Pictures, Nickelodeon, MTV, Comedy Central, BET, CBS All Access, Pluto TV and Simon & Schuster, among others. The company delivers the largest share of the U.S. television audience and boasts one of the industry's most important and extensive libraries of TV and film titles. In addition to offering innovative streaming services and digital video products, ViacomCBS provides powerful capabilities in production, distribution and advertising solutions for partners on five continents.

In 2019, ViacomCBS totaled \$5.8 billion in worldwide retail sales of licensed products. ViacomCBS Consumer Products' top licensed properties in 2019 included JoJo Siwa, "SpongeBob SquarePants," "Paw Patrol" and "Star Trek."

In 2019, ViacomCBS Consumer Products worked with a number of retail partners all over the world including Walmart, Target, Amazon, Primark, Asda and many more. Its programs aligned with top-licensed properties. PAW Patrol Ready, Race Rescue at Walmart featured 33 category exclusives across 10 categories with a marketing campaign that delivered more than 750 million impressions. In addition to the Ready, Race Rescue-themed items at Walmart, their exclusive direct-to-retail ride-on program in 2019 expanded to include more than 10 exclusive PAW ride-ons in different formats, producing one of ViacomCBS' biggest incremental revenue programs in toys.

JoJo's Closet at Target was the fifth collection based on looks worn by Siwa and branded dolls. The collection continues to deliver unprecedented sales. Siwa was also the premier celebrity for Amazon's Prime Day. Driven by the production of exclusive Siwa-branded content for the Prime Day Home Page and garnering unprecedented press and digital support, the program drove a 10-times increase in toys on Prime Day. The company partnered with Walmart and ACI International to launch a Siwa footwear pallet for back-to-school and holiday 2019. ViacomCBS Consumer Products also activated a cross-retail cross-category celebration of Siwa's birthday in May 2019, with incremental statements and marketing throughout the month leading up to a birthday special on Nickelodeon accompanied by a multi-platform marketing campaign.

For 2020 and beyond, the combined ViacomCBS portfolio opens tremendous opportunity in consumer products for every age and every aisle, every-

where. The company is excited to expand the iconic “Star Trek” franchise as well as enjoying the huge momentum for “Blue’s Clues & You!” with a toy launch this summer and fall. ViacomCBS has announced plans to expand its offerings around Baby Shark, and following last year’s acquisition of Garfield, the company will reignite this beloved consumer products franchise globally.

ViacomCBS recently announced a partnership with LAFIG Belgium and IMPS to bring The Smurfs to a new generation of kids and families around the world. The company plans to build out its influencer roster from a local and global perspective. It has started working with Mexico’s Bala and recently announced an overall global deal for hip-hop artist Alaya High “That Girl Lay Lay.” In the adult brands, ViacomCBS is expanding the offerings around MTV, Paramount, South Park and BET.

9 GENERAL MOTORS

\$4.62B (E) (NYSE: GM)

WWW.GM.COM

This estimated licensed retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 public financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin. It is unclear whether the reported licensing revenue included revenues from licensed technology.

10 SANRIO

\$4.4B (NYSE: SNROF)

WWW.SANRIO.COM

Sanrio is the global lifestyle brand best known for pop icon Hello Kitty and is home to many other beloved character brands including Chococat, My Melody, Badtz-Maru, Keroppi, Gudetama and Aggretsuko.

Sanrio was founded on the “small gift, big smile” philosophy, one that recognizes that a small gift can bring happiness and friendship to people of all ages. Since 1960, this philosophy has served as the inspiration to offer quality products, services and activities that inspire unique consumer experiences across the world.

Sanrio’s expansive breadth of products are available today across 130 countries and in retail locations including department, specialty, national chain retailers and Sanrio boutique stores. Licensed product categories include apparel, accessories, footwear, housewares, health and beauty, toys, digital, food and beverage, promotional partnerships and many others.

Top licensed properties in 2019 were centered on pop icon Hello Kitty, Millennial favorite Gudetama and the latest Japanese export, Aggretsuko. Sanrio celebrated Hello Kitty’s 45th Anniversary in 2019 and expanded its license portfolio by collaborating with several influential key partners to build programs for Hello Kitty and Friends. Sanrio’s 2019 partners included Levi’s, PUMA, Balenciaga, OPI, Herschel Supply Co., LeSportsac, Alex and Ani, Schick Intuition, Dolls Kill and many more.

The year saw Sanrio develop a traveling pop-up activation, the “Hello Kitty

Friends Around the World Tour,” to celebrate Hello Kitty’s 45th Anniversary in Los Angeles, Calif., and Seattle, Wash., featuring a fully immersive walk-through experience, limited-edition merchandise and brand partnerships with OPI for a nail salon and Toyota for a custom wrapped car. In 2019, Sanrio also expanded the Hello Kitty Cafe experience by opening the Hello Kitty Mini Cafe at the Park MGM in Las Vegas, Nev., and a Hello Kitty Truck pop-up at the Las Vegas North Premium Outlets.

Sanrio enhanced key retail programs across a range of distribution partners including Cost Plus World Market, Macy’s, Pottery Barn Kids, CVS, 7-Eleven and ULTA. The company increased digital offerings with the launch of the Hello Kitty and Friends YouTube channel featuring exclusive branded content focusing on DIY, crafts, food and recipes and unboxing videos. Sanrio continued the expansion of local experiential partnerships with the launch of the first-ever Hello Kitty and Friends themed dental office at Parklane Dental in San Gabriel, Calif.

Location-based entertainment continued to be a focus with Sanrio’s global partnership with Universal Studios, which has led to Hello Kitty’s presences at signature park events including Lunar New Year and Halloween Horror Nights. Sanrio also furthered promotional relationships with local and national partners including 7-Eleven and McDonald’s. In 2019, the company continued sports partnerships and hosted promotional nights with LAFC, Los Angeles Dodgers, San Francisco Giants and San Diego Padres, among others.

Celebrating its 60th Anniversary in 2020, Sanrio will continue its legacy as a trusted lifestyle brand by maintaining special-edition collaborations and partnerships. In addition to product lines and experiential initiatives, Sanrio will continue to grow its digital content offerings to support licensed properties and build Hello Kitty’s brand by expanding awareness to even more influential audiences and the next generation of girls.

Sanrio aims to continue reaching fans digitally. The company will expand its digital offering through exclusive branded content via online and social channels. This will include the launch of a new animation series on YouTube as well as debuting the brand on TikTok. A digital transformation of Sanrio.com is slated to launch in Q4 2020, focusing on a content-meets-commerce approach, as well as an improved overall customer experience across all sales channels, including digital, wholesale and retail. Additional digital partners will launch new apps in 2021.

2020 and beyond will also see Sanrio focus on growing the toys and collectibles business. The company will support master toy licensee Mattel in the upcoming launch of the multi-tiered product collection. In partnership with Walmart, Sanrio will also launch the new My Life As x Hello Kitty line of toys and accessories. Sanrio will execute Team USA partnership details and retail extensions in connection with the upcoming Olympic Summer Games; the program will also include athlete partnerships.

Sanrio plans to increase its brand footprint in the anime industry by partnering with Funimation on hit series “My Hero Academia.” Other anime partnerships will be announced as well. The third season of “Aggretsuko” will debut later this year on Netflix.

A new partnership that debuted in early 2020 included a limited time promotion with Nissin for Gudetama Top Ramen. Also in the works are expanded product collaborations and promotions with additional well-known brands in categories ranging from food, technology, gaming, sports and fitness and more.

11 THE POKÉMON COMPANY INTERNATIONAL

\$4.2B (PRIVATE)

WWW.POKEMON.COM

The Pokémon Company International, a subsidiary of The Pokémon Company in Japan, manages the property outside of Asia and is responsible for brand management, licensing and marketing, as well as the Pokémon Trading Card Game, the animated TV series, home entertainment and the official Pokémon website. Pokémon was launched in Japan in 1996 and today is one of the most popular children's entertainment properties in the world.

The remarkable success of the Pokémon brand drove customers to retail aisles in 2019, leading to its selection as a finalist for License of the Year by The Toy Association. One of TPCi's key growth drivers in 2019 was the worldwide premiere of the first live-action Pokémon film, "POKÉMON Detective Pikachu," released in partnership with Warner Bros. Pictures and Legendary Entertainment. Following its theatrical debut in May 2019, "POKÉMON Detective Pikachu" was the No. 1 movie based on worldwide gross numbers for three consecutive weeks and later went on to generate more than \$430 million in global box office revenue and rank second on NPD's top-selling DVD and Blu-ray discs in August 2019.

The film's success in garnering global mainstream buzz yielded a variety of merchandise and licensing opportunities, including the launch of a special "Detective Pikachu" expansion for the Pokémon TCG, movie-themed toy lines by Wicked Cool Toys and Mattel's Mega Construx, and a collaboration with global fashion retailer H&M to release a range of apparel and accessories for adults and children.

Retailers such as GameStop, Harrods, Joué Club, Smyths Toys, Target, Toys Center and Walmart joined in supporting the "POKÉMON Detective Pikachu" release with in-store events and unique promotions. TPCi's licensing and retail programs also experienced significant growth with the November 2019 launch of the "Pokémon Sword" and "Pokémon Shield" video games, currently the fifth-best-selling Nintendo Switch titles with more than 16.06 million units sold. "Pokémon Sword" and "Pokémon Shield" introduced a new region to explore, new Pokémon to discover and new ways to play, inspiring an array of new products to delight fans. TPCi released the new Sword & Shield Series of expansions for the globally popular Pokémon TCG, featuring recently discovered Pokémon from the video games. The company's ongoing partnerships with mass retailers like Carrefour, GameStop, Sainsbury's, Target, Tesco, and Walmart, as well as many international independent retailers, have helped the Pokémon TCG remain as one of the best-selling trading card games in the world, with availability across 77 countries and regions in 13 languages.

To further celebrate "Pokémon Sword" and "Pokémon Shield," Wicked Cool Toys, master toy licensee for TPCi, released a new plush range featuring the partner Pokémon from the games, while PowerA, HORI and Controller Gear launched new video game controllers and accessories.

In addition to major initiatives driven by "POKÉMON Detective Pikachu," "Pokémon Sword" and "Pokémon Shield," TPCi continued its robust licensing programs in gaming, toys, apparel and accessories, designer collaborations, tech gear, home décor and more, allowing them to reach broad global audiences while giving fans more ways to engage with the Pokémon brand. Key licensees included Wicked Cool Toys, Funko, Geox, Hybrid Apparel, Mattel,

PowerA and Ravensburger, which added figures, plush, roleplay items, clothing and accessories, puzzles and more to the growing lineup of official Pokémon merchandise.

TPCi also facilitated promotional activations with food partners such as Cadbury, Ferrero, General Mills, McDonald's, PEZ and Unilever. Many of these programs were based on a license of the globally popular TV animation, which boasts more than 1,000 episodes spanning 22 seasons. The latest season, "Pokémon the Series: Sun & Moon—Ultra Legends," aired via world-wide broadcast partners in 2019.

TPCi also continued to dominate on the mobile front. The incredibly popular "Pokémon GO," developed by Niantic, continued to build widespread awareness for the brand as it reached more than one billion downloads. In collaboration with DeNA, TPCi also supported the launch of "Pokémon Masters," a strategy and battling game set in a new part of the Pokémon universe while featuring familiar Trainers and Pokémon.

2019 also saw a string of successful fashion collaborations with designers such as 10.Deep, Bobby Abley, GCDS, Jeremy Scott, Maison Labiche, and Moncler, and with fast-fashion retailers including celio, Primark, and Zara on various apparel and accessories. TPCi also partnered with Adidas to launch a collection of apparel and shoes for children and adults that celebrate the iconic Pokémon video game franchise.

TPCi looks forward to continued growth in licensing and retail in 2020 and beyond, with a variety of partnerships yielding unique merchandise for the community to enjoy. On Pokémon Day, Feb. 27, 2020, TPCi and Netflix partnered to debut the 22nd animated Pokémon film, "Pokémon: Mewtwo Strikes Back—Evolution," as a Netflix Original around the world outside of Japan and South Korea. Inspired by one of the most popular stories in the franchise, it released in Japan last year as one of the top-grossing films during its opening weekend.

On the consumer products front, TPCi's ongoing collaboration with Funko delivered a new "An Afternoon with Eevee & Friends" figure collection starting in February 2020 for PokemonCenter.com, the company's official e-commerce arm and the premier destination for high-quality Pokémon merchandise in the U.S., alongside more Funko Pop! Pokémon figures at retail. Pokémon Center teamed up with skateboard industry craftsman Bear Walker for a series of limited-edition skateboards featuring iconic Pokémon from the franchise.

Both "Pokémon Sword" and "Pokémon Shield" will continue to drive growth for TPCi, with new expansion pass launches throughout 2020 that will bring a wealth of additional content to the games. TPCi also recently launched Pokémon HOME, an app that allows players to manage their Pokémon collection across supported titles like "Pokémon Sword" and "Pokémon Shield," and will continue to deliver additional "Pokémon TCG: Sword & Shield" expansions on a quarterly basis.

12 ICONIX BRAND GROUP

\$4.2B (E) (NASDAQ: ICON)

WWW.ICONIXBRAND.COM

This estimated retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 public financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin.

13 INTERNATIONAL BRAND MANAGEMENT & LICENSING

\$4B (E) (PRIVATE)

WWW.IBML.CO.UK

14 TOEI ANIMATION

\$3.9B (JASDAQ: 4816)

WWW.TOEI-ANIMATION-USA.COM

Toei Animation ranks among the world's most prolific animation production studios. The company's operations include animation development and production, and worldwide marketing and program licensing.

Since its founding in 1956, Toei Animation has produced more than 12,569 episodes of TV series spanning 220 titles and more than 239 theatrical features. With offices located across the globe, including in Los Angeles, Calif., Toei Animation boasts a roster of global hit anime properties including the internationally acclaimed "Dragon Ball" franchise, most notably "Dragon Ball Z."

Toei Animation's "Dragon Ball" franchise sales account for more than half of all sales, followed by the "One Piece" brand. "Dragon Ball" brand awareness and consumer demand for anime merchandise were further intensified in 2019 by several franchise initiatives and associated promotional marketing including the North American "Dragon Ball" tour, the Macy's Thanksgiving Day Parade and "Dragon Ball Super: Broly," a fan-favorite feature film released by Toei Animation.

15 BLUESTAR ALLIANCE

\$3.5B (PRIVATE)

WWW.BLUESTARALLIANCE.COM

The Bluestar Alliance portfolio boasts some of the most prestigious and recognized brands in the world, including Hurley, Elie Tahari, Tahari, Tahari ASL, Bebe, Brookstone, Nanette Lepore, Catherine Malandrino, Kensie, Kensie Girl, English Laundry, Joan Vass, Larry Levine and Limited Too.

The company's distribution is both international and domestic with revenue being derived from an extensive and comprehensive lifestyle licensing strategy that includes all classifications of product. Key drivers are sportswear, dresses, active, swimwear, denim, footwear, handbags, accessories, fragrance, eyewear, electronics and home, among many others.

Each brand is supported by ongoing marketing, social and digital media initiatives to increase brand awareness and market share penetration. Bebe and Kensie have been particularly successful, incorporating social media influencers and celebrities into national ad campaigns that included billboards, videos and social postings across multiple platforms. The acquisition of Hurley has opened new markets and channels of distribution in surf, ski and skate in men's, women's and kids' categories. Brookstone's products are consistently driven by innovation and design in electronics, soft home, massage, wellness, personal care, home environment and more. And Elie Tahari, an iconic American designer, continues to be recognized for the consistency of his timeless fashions exhibited at major runway shows led by

celebrities like Katie Holmes during New York Fashion Week.

Retail partners span many tiers of distribution depending on the brand focus. Products can be found in retailers such as, but not limited to, Neiman Marcus, Bloomingdale's, Nordstrom, Lord & Taylor, Macy's, Hudson Bay, Dil-lard's, Belk, The Buckle, Dick's Sporting Goods, Von Mauer, T.J. Maxx, Burlington, Ross, Kohl's, Bed Bath and Beyond and Costco. In addition, online retailers like Amazon and direct-to-consumer e-commerce platforms have been very successful. The portfolio of brands also distributes product to Europe, South America, Asia, Australia, Middle East and India.

In 2020 and 2021, Bluestar Alliance will continue to expand its existing licensing program by extending licensees and distributors into new markets and channels of distribution, as well as identifying and executing strategic opportunities for expansion in both the domestic and international markets.

16 NATIONAL FOOTBALL LEAGUE

\$3.5B (E) (PRIVATE)

WWW.NFL.COM

17 PLAYBOY ENTERPRISES

\$3.5B (PRIVATE)

WWW.PLAYBOY.COM

Playboy, originally founded in 1953 as a smart, sophisticated and playful men's magazine, today reaches a wide global audience through a diverse portfolio of consumer products, content, gaming and hospitality offerings. With 97 percent unaided global brand recognition and nearly 50 million social media fans worldwide, *Playboy* remains one of the most iconic brands in history. Under its mission of "Pleasure for All," the 66-year-old *Playboy* brand drives billions in annual sales at retail across 180 countries.

Playboy's licensed consumer products and experiences span apparel, accessories, lingerie, footwear, furniture, jewelry, fragrance and beauty, personal care, international media, gaming and location-based entertainment.

Top licensed properties in 2019 include *Playboy* and the Rabbit Head design. *Playboy's* top licensing programs in 2019 included a robust lineup of designer collaborations including Moschino, Coco de Mer, Mason Garments, Soulland and 47 Brand. *Playboy* continued to collaborate with longstanding partners such as Supreme, Joyrich, Anti-Social Social Club and Alpha Industries. PacSun and Missguided were once again top retail partners, each releasing extensive *Playboy*-inspired collections per season.

In 2020 and 2021, *Playboy* will continue expanding its highly successful partnerships with PacSun, Missguided, Anti-Social Social Club and Alpha Industries. The company is thrilled to launch new partnerships around the globe with influential brands including Huf, Bustle, Eleven Paris, Def Shop and Atomic. This fall, *Playboy* will reintroduce *Playboy* Fragrances with a new scent duo called Make the Cover by SA Designer Parfums. *Playboy* furniture will debut in the U.S. in partnership with Phoenix Group and Wayfair.com; and, the company is planning to launch fashion accessories in India in late 2020.

In gaming, *Playboy* and Interblock launched a one-of-a-kind electronic

table game featuring some of the industry's most advanced technology and *Playboy's* iconic assets including the *Playboy* Bunnies. The company will continue to launch new games and location-based venues in key international markets well into next year.

18 RAINBOW

\$3.5B (PRIVATE)

WWW.RBW.IT

Rainbow Group was founded in 1995 by Iginio Straffi, president and chief executive officer. The group operates in the family entertainment industry, ranking among the main international companies for the development of both animated and live-action content for TV and film productions, as well as for the creation, development and licensing of content and the production of animated content for third parties. With more than 20 years of experience, Rainbow has created and developed a variety of properties and can count on a product portfolio aired in more than 100 countries across different broadcasting platforms.

After debuting at the end of 2018, Rainbow's hit preschool series "44 Cats" continues to grow and debuted with a second 52 x 13' season in 2020. The show was welcomed by record-breaking TV ratings and spread across five continents with a massive licensing response in all consumer products categories. The property also enjoyed countless dedicated events and partnerships including theme park presence. Produced by Rainbow in collaboration with Antoniano Bologna and Rai Ragazzi, the show, following the adventures of four musician cats and their friends, is a perfect mix of action, comedy and music and includes important educational themes delivered in a high-quality CGI production.

In 2019, "44 Cats" established new collaborations and renewed existing partnerships, delivering a huge range of consumer products. Rainbow has been working toward the creation of tailor-made projects for retail, including direct-to-retail agreements and specific retail promotions and activations with retailers, both mass market and specialty, in various countries.

"Winx Club," Rainbow's classic brand for girls, continues to see successful promotions and consumer product revenues. "Winx Club" has been in the spotlight with the announcement of a Netflix six-episode series being released in fall 2020 and special collaborations and events promoting the classic brand, which now boasts 208 episodes, four television movies and three theatrical releases. "Winx Club," which promotes key values such as friendship and empowerment, has a solid licensing program that spans all categories.

Rainbow's new glittering multimedia property S.O.S. Pets debuted in Italy and Russia with a soft toys range aimed at kids ages 3 to 8. The line was designed to give children an engaging unboxing experience, backed up by rich and exclusive digital content that promotes creativity and active play. Each figurine stars in one of the hilarious S.O.S. Pets webisodes on its dedicated YouTube channel. The YouTube platform allows children and families to meet the pets and discover the wonderful content of each surprise pack via videos.

In 2020 and beyond, the global launch of season two of "44 Cats" will bring a wave of fresh content for licensing opportunities, and Rainbow plans to expand programs in all categories and countries, including Mainland China, Mexico and Canada. For "Winx Club," Rainbow will allow new generations

of fans to meet the brand for the first time in live-action form thanks to Netflix, and will develop a new style guide for licensing. After 15 years of success and broadcasting in more than 100 countries, Netflix will launch "Fate: The Winx Saga," a fresh take on the property aimed at young adults. The upcoming concept is receiving a warm welcome by both long-term and new partners, with worldwide publishing partners on board that will be announced soon.

19 THE ELECTROLUX GROUP

\$3.3B (ELUX-B.ST)

WWW.ELECTROLUXGROUP.COM/EN/

The Electrolux Group is a global leader in home appliances, offering solutions for households and businesses including products such as refrigerators, dishwashers, washing machines, cookers, vacuum cleaners, air conditioners and small domestic appliances. The group has 53 factories on all continents and sells more than 60 million products to customers in more than 150 countries every year under brands including Electrolux, AEG, Zanussi and Frigidaire.

In 2019, the company's licensees partnered with major retailers throughout the world resulting in successful programs in Europe with cookware and kitchen accessories. Retail success in North America was driven by licensees that secured both inline and incremental promotional placement at the major mass retailers, electronics stores and home improvement stores.

The Electrolux Group's licensing program is strongly aligned with the core business and focuses on creating quality brand extensions in taste, care, wellbeing and sustainability. Products licensed globally include major and small appliances, laundry, kitchen accessories, lighting, solar panels, heating and cooling products, water and air purification systems and solar energy.

20 NATIONAL BASKETBALL ASSOCIATION

\$3.2B (E) (PRIVATE)

WWW.NBA.COM

21 STANLEY BLACK & DECKER

\$3.1B (NYSE: SWK)

WWW.STANLEYBLACKANDDECKER.COM

Stanley Black & Decker, an S&P 500 company, is a diversified global provider of hand tools, power tools and related accessories, electronic security solutions, healthcare solutions, engineered fastening systems and more. Stanley Black & Decker is a \$14 billion revenue, purpose-driven industrial organization. Stanley Black & Decker has 61,000 employees in more than 60 countries and operates the world's largest tools and storage business, the world's second largest commercial electronic security company, a leading engineered fastening business as well as oil and gas and infrastructure businesses.

The company's iconic brands include Black + Decker, Bostitch, CRAFTSMAN, DeWalt, Facom, Irwin, Lenox, Porter Cable and Stanley. Stanley Black & Decker is a company for the makers and innovators, the craftsmen and the caregivers and those doing the hard work to make the world a better place.

In 2019, Stanley Black & Decker's top retail partners for both core and licensed products included Lowe's, Home Depot, Walmart, Ace Hardware and Amazon. The top licensing programs for 2019 were in the largest categories of small domestic appliances, outdoor power equipment and automotive. Top licensed properties in 2019 were Stanley, Black+Decker, DeWalt and Craftsman.

In 2020, The Stanley Black & Decker licensing team expects to continue its growth trajectory through accelerated new product introductions, category expansion and entry into new markets. In addition, strong retailer and customer relationships along with an expanding global presence will drive growth for the Stanley Black & Decker licensing program.

22 CATERPILLAR

\$3B (NYSE: CAT)

WWW.CAT.COM

For 95 years, Caterpillar has been proud to support people who make a difference by building a better world. The company is making sustainable progress possible and driving positive change on every continent by providing its customers with the services, products and solutions they need to keep the world moving forward.

With 2019 sales and revenues of \$53.8 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The Cat brand is recognized around the world and people have come to love the extensions of the brand the company develops with its licensing partners.

In 2019, technology and lifestyle categories were the heavy hitters, driving retail sales of licensed merchandise. Industrial and children's products also contributed to the sales growth. In 2020, Caterpillar will focus on continued development across these same core categories as well as market stabilization due to the COVID-19 pandemic.

23 PENTLAND BRANDS

\$3B (E) (PRIVATE)

WWW.PENTLANDBRANDS.COM

24 PROCTER & GAMBLE

\$3B (NYSE: PG)

WWW.PG.COM

Procter & Gamble licensed products sales span all global business units including home care, fabric care, oral care, personal health care, grooming and beauty. Top licensed properties in 2019 included Febreze, Braun, VICKS, Mr. Clean and Vidal Sassoon.

25 SEQUENTIAL BRANDS GROUP

\$3B (NASDAQ: SQBG)

WWW.SEQUENTIALBRANDSGROUP.COM

Sequential Brands Group's retail sales of licensed products for fiscal year 2019 reached \$3 billion following divestiture of the Martha Stewart/Emeril brands. Top licensed properties in 2019 included Gaiam, And1, Avia, SPRI, Jessica Simpson and Joe's Jeans. The company's top retail partners and programs in 2019 included And1 and Avia Footwear at Walmart; Gaiam and SPRI hardgoods through Amazon, Target, Gaiam.com, SPRI.com and grocery and drug channels such as Whole Foods and Walgreens; and Gaiam apparel through Kohl's and Amazon.

In 2020 and beyond, Sequential Brands Group will focus on the expansion of the And1 brand at Walmart with basketball apparel and hosiery. The company will also aim to expand the Gaiam brand into new categories including beauty, home, CBD, food and more. The Jessica Simpson brand will also be expanded into beauty and haircare accessories.

26 KATHY IRELAND WORLDWIDE

\$2.9B (E) (PRIVATE)

WWW.KATHYIRELAND.COM

Kathy Ireland Worldwide continued to enjoy substantial growth in 2019, offering designs across multiple product categories including homewares, fashion apparel, legwear, CBD, fashion accessories, publishing and more. In 2019, Ireland joined the WNBPA's Board of Advocates and joined NFL Players, Inc.'s Board of Directors. Ireland also serves as International Youth Chair of the National Pediatric Cancer Foundation. She is brand ambassador for American Family Insurance and Stellus, and she was named global chief brand strategist for Brainbase.

In 2019, kathy ireland Worldwide saw remarkable expansion at retail including with Global Kitchen Concepts kathy Ireland (16 design centers); kathy ireland Small Business Network; Firefly Store Solutions; kathy ireland Greetings; as well as online presence on Amazon, Martha Stewart, Joss and Martin, Bed Bath & Beyond, Neiman Marcus, Horchow's, Overstock, Wayfair, Target, QVC, Home Goods, Home Depot, Lowes, HSN (VW fashion collection), Today's Shopping Choice (VW fashion collection); and more.

For kathy ireland Home, key partners included Pacific Coast Lighting (lighting and accessories), Bush Furniture (RTA home furniture), Nourison (rugs and decorative pillows), American Tile Makers (tile), Fame Hardwood Floors (hardwood flooring), Spectrum Home Textiles (top of bed: printed), Worldwide (Pet Toys and Beds) and more.

kathy ireland Homes & Gardens partners in 2019 included Twinstar (outdoor furniture) and Exhart (garden decor and supplies). Medical advocacy partners included Vertical Wellness (CBD), NatureZWay (eco-cleaning supplies), Puritize (UV sanitation) and Kinetic Nutrition (nutritional supplements), among many others.

Real Estate expansion partners included Baratelli Properties for 138 properties throughout the U.S., Padlist for real estate rental services, Your Home 1 Source for home services and more.

kathy Ireland Worldwide entertainment partnerships include "City of Angels" (U.K.) with Vanessa Williams; *Up Up and Away* with Marilyn McCoo

and Billy Davis Jr.; “Once Upon a Christmas” (distributed in 90 countries); “Twice Upon a Christmas” (distributed in 90 countries); and Sharlee Jeter, among others. Media partnerships include Fox Broadcasting in association with MMP and Bloomberg Broadcasting in association with MMP.

Fashion and fine jewelry partners for the company include Cobian (sandals), Gander Group (casino gifts), Dynasty Group (makeup brushes), Legwear Apparel (legwear and fashion accessories), Looseleaf New York (eyewear and sunglasses), PPI (intimate apparel and lingerie), Trunkettes (swimwear and coverups) and more. *kathy ireland* Worldwide key publishing offerings in 2019 included *kathy ireland Kids* by Bendon Publishing, *kathy ireland Toddler* by Bendon Publishing, *kathy ireland Baby* by Bendon Publishing and *kathy ireland Learn & Grow* by Bendon Publishing and *Real Solutions for Busy Moms* by Kathy Ireland, among many others.

27 MAJOR LEAGUE BASEBALL

\$2.7B (E) (PRIVATE)

WWW.MLB.COM

28 FERRARI

\$2.6B (E) (NYSE: RACE)

WWW.FERRARI.COM

29 WILDBRAIN

\$2.5B (TSX: WILD)

WWW.WILDBRAIN.COM

A global content and brands company, WildBrain is home to numerous internationally recognized properties which are supported by integrated content and licensing programs. WildBrain has two key brand-management divisions. WildBrain’s majority owned subsidiary, Peanuts Worldwide, manages globally renowned brand Peanuts. WildBrain’s brands group manages a portfolio of children’s brands including “Teletubbies,” “Strawberry Shortcake,” “Rev & Roll,” “Inspector Gadget,” “Degrassi,” “Yo Gabba Gabba!” and “In the Night Garden.”

In 2019, Peanuts, based on the comic strip by Charles M. Schulz, continues to be a licensing juggernaut. Its connection with the Apollo space mission and celebration of the landmark event’s 50th anniversary last year underscores its position as a truly enduring brand. New content on Apple TV+ has brought it in front of a new generation of fans, and it has seen continued success in licensing across a wide variety of categories and territories worldwide. “Strawberry Shortcake” continues to delight fans of all ages nearly 40 years after she burst on to the scene, forever changing the toy aisle. Classic brands “Teletubbies” and “In the Night Garden” remain staples of the preschool market with top-six ratings on linear TV in the U.K. and growing views on YouTube, where new content has helped expand the fan bases for both brands.

In November 2019, Peanuts celebrated the 50th anniversary of the Apollo missions, culminating with the launch of Snoopy in Space on Apple TV+. U.S.

retail partners included Pottery Barn and Lands’ End with programs around the world at retailers such as C&A and S. Oliver. High-profile collaborations with trendsetters and fashionistas over the year included Marc Jacobs, Goyard, Levi’s and Benetton. Peanuts continues to be an enduring brand globally with significant retail activations including at Carnival in Brazil with Riachuelo, dedicated lifestyle shop “Peanuts Life & Times” in Tokyo’s Hankyu department store and a Peanuts holiday pop-in shop at Nordstrom. It has continued success with long-term DTR relationships including Uniqlo, H&M and a range of brands under the Inditex umbrella (Zara, Pull & Bear and Oysho, among others) buoyed the brand’s wide appeal. The successful Peanuts Global Artist Collective continued with public art and retail including an installation in Mexico City, a giant doghouse and pop-up store in Galleries-Lafayette in Paris, France, a massive mall takeover in Bangkok, China and collections at Macy’s.

“Strawberry Shortcake” has generated more than \$4 billion in global sales since 1980 and continues to delight new generations, underscored by its robust digital presence, which includes 4.4 million average monthly active app users and more than 1 billion minutes watched on YouTube. “Teletubbies” remains in the top 6 percent of programs on U.K. kids’ TV channels and its YouTube channels saw a 136 percent increase in views over last 12 months. A new mini live show was introduced at CBeebies Land, Alton Towers and Butlin’s holiday resorts driving consumer engagement. “In the Night Garden” maintained its coveted CBeebies bedtime slot and remains in the top 1 percent of U.K. shows with the stage show celebrating its 10th anniversary and more than 1.4 million visitors. YouTube channels saw a 33 percent growth in watch time boosted by new content.

Peanuts is celebrating its 70th anniversary throughout 2020, and there are many celebrations and global retail events and activations planned for this well-loved brand’s milestone. Long-time Peanuts partner Hallmark is celebrating the anniversary by declaring itself the “Place for Peanuts,” committing to exclusive collections, impactful in-store displays and digital support. Peanuts’ 50-plus year relationship with NASA continues, with the brand celebrating the 20th anniversary of the International Space Station this year, the return of the popular Astronaut Snoopy balloon in the Macy’s Thanksgiving Day Parade and additional space-themed STEM curriculum. Additional content streaming on Apple TV+ will expand Peanuts’ reach to a new generation of fans, while the brand is expanding its global location-based entertainment business, with new experiences, touring stage shows, hotels and restaurants.

“Teletubbies” and “In the Night Garden” will continue to build on strong viewership on YouTube and CBeebies channels and its enduring presence in the U.K. and beyond with new partnerships and content opportunities, benefiting from real-time data, insights and viewer engagement from WildBrain Spark. “Teletubbies” is enjoying continued success with the spin-off short-form YouTube series “Tiddlytubbies,” while “In the Night Garden” has seen a 20 percent increase in sales by U.K. master toy partner Golden Bear with new products planned.

This year, “Strawberry Shortcake” is celebrating its 40th anniversary, building on established brand awareness with exciting new content for YouTube, where it has more than 500,000 subscribers across five languages. In new IP, “Rev & Roll” has sold to more than 40 broadcasters and streaming platforms globally. A global toy range from series partner Alpha has rolled out in China and is planned for additional territories, and WildBrain Spark is creating new stop-motion and toy-play original content videos. “Chip and

Potato” is on its second season for Netflix and Family and garnering strong consumer products interest.

30 EONE FAMILY BRANDS

\$2.5B (NASDAQ: HAS)

WWW.ENTERTAINMENTONE.COM

eOne Family Brands is a talent-driven independent studio that specializes in the development, acquisition, production, financing, distribution and sales of entertainment content. As part of global play and entertainment company Hasbro, eOne’s expertise spans across film, television and music production and sales; family programming, merchandising and licensing; digital content; and live entertainment. Through its extensive reach and scale, and a deep commitment to high-quality entertainment, eOne unlocks the power and value of creativity.

In 2019, eOne Family Brands continued to deliver strong revenue, up 28 percent from the previous year through a mix of advertising video-on-demand and subscription video-on-demand (SVOD) platform revenues and licensing and merchandising sales. Sales of licensed merchandise across eOne’s portfolio are supported by more than 1,600 live licensing and merchandising contracts globally encompassing a number of broad categories, including apparel and footwear, toys and games, stationery and paper products, sporting goods, housewares, infant products, home furnishings, video games and software, live events and publishing activities.

eOne’s Family & Brands business continues to consolidate its position as one of the leading preschool brands businesses in the world today. In 2019, “Peppa Pig” and “PJ Masks” were eOne’s top licensed properties with established consumer products programs in multiple markets around the globe and growth in revenue supported by new toy and apparel ranges, SVOD, music releases and experiential initiatives.

2019 was one of the biggest years to date for “Peppa Pig” with multiple global activations amplifying brand awareness at key moments throughout the year. This included a Chinese New Year theatrical release and retail promotions, a multi-territory brand collaboration with Hunter, eOne’s 15th anniversary celebrations for “Peppa” in the U.K. and Australia that were anchored by nationwide cinema releases. The release of “Peppa Pig My First Album” in July marked “Peppa’s” long awaited entry into the music charts. The album delivered more than 17 million global downloads in the first six months of release. Experiential activity created unforgettable memories in 2019 including Merlin World of Play attractions launching in Dallas, Texas, and Michigan, a headline performance at Argentina’s Kidzapalooza festival, a “Let’s Go Play Cricket” sports campaign around India’s Cricket World Cup and a new orchestral live show “Peppa Pig My First Concert” in the U.K.

“PJ Masks” enjoyed another year of growth in 2019, thanks to the launch of new episodes from series three and expansion into new markets including China, where the series launched on CCTV in March. A packed schedule of brand partnership activations, retailtainment tours and meet-and-greet opportunities powered up fan engagement and helped drive retail footfall. A new album release, “PJ Masks Heroes Forever,” built on the brand’s strong track record on streaming platforms and delivered 58 million global streams.

Top-tier global partnerships, strong content pipelines across all properties and high impact consumer engagement initiatives will continue to drive

growth for eOne’s brands in the future in addition to the global rollout of eOne’s new preschool property, “Ricky Zoom.”

This year, eOne’s “Peppa Pig” consumer products program continues to roll out across global markets as well as developing new revenue opportunities in SVOD, AVOD and experiential initiatives. “Peppa Pig” licensing and merchandising growth is expected from wider consumer product rollouts in China, the rest of Asia and Germany. The U.S. is expected to grow incrementally supported by retail promotions for the toy category and new clothing licensees. A major new partnership with Visit England was unveiled in the U.K. for 2020, and following a successful collaboration with Hunter in 2019, a number of new high-profile apparel and footwear partnerships are due to be announced this year.

In 2020 and beyond, “PJ Masks” continues to consolidate its position as a global brand following its successful consumer rollout across the U.S., Europe and Asia. In China, in addition to SVOD exposure, the brand is now carried on the nationwide television broadcaster CCTV and is positioned well for the upcoming broad consumer products rollout in the territory. “Ricky Zoom” launched on SVOD in China in summer 2019 and racked up 100 million views in less than two weeks, and top tier global broadcast platforms followed in multiple territories around the world beginning fall 2019. The launch of consumer products was spearheaded by a core collection of toy lines from master toy partner TOMY in spring/summer 2020, with more announcements in the pipeline for the only all-bike preschool show.

31 WW INTERNATIONAL

\$2.5B (E) (NASDAQ: WW)

WWW.WEIGHTWATCHERS.COM

This estimated retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 public financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin.

32 WHIRLPOOL CORPORATION

\$2.2B (NYSE: WHR)

WWW.WHIRLPOOLCORP.COM/LICENSING

Whirlpool Corporation is a leading major appliance manufacturer, with approximately \$20 billion in annual sales, 77,000 employees and 59 manufacturing and technology research centers in 2019. The company markets Whirlpool, KitchenAid, Maytag, Consul, Brastemp, Amana, Bauknecht, JennAir, Indesit and other major brand names in nearly every country throughout the world. In 2019, the company’s top licensed properties were Whirlpool, KitchenAid, Maytag and Amana.

33 FORD MOTOR COMPANY

\$2B (E) (NYSE: F)

WWW.FORD.COM

34 MATTEL

\$2B (E) (NASDAQ: MAT)

WWW.CORPORATE.MATTEL.COM

Mattel is a leading global children's entertainment company that specializes in the design and production of quality toys and consumer products. The company creates innovative products and experiences that inspire, entertain and develop children through play. Mattel's portfolio of brands include Barbie, Hot Wheels, American Girl, Fisher-Price, "Thomas & Friends," MEGA and more.

Barbie was the No. 1 fashion doll brand of 2019, representing the most diverse and inclusive doll line in the market. In 2019, Mattel celebrated Barbie's 60th anniversary globally with cross-category programs and events with retailers including Walmart, Target, Macy's, ULTA, Amazon, Les Galeries Lafayette, Primark, Liverpool One, River Island, Big W, Falabella, Riachuelo and more. One highlight retail program was Barbie by Filippo LaTerza, a designer apparel collection exclusively sold at Original Marines, which won Best Kids Licensing Project for Girls at the Bologna Licensing Awards.

2019 also saw the launch of several Barbie partnerships with fashion, beauty and travel brands including a collaboration with apparel company Kith, which extended into an experiential activation at their New York flagship space. Barbie also partnered with Airbnb to offer a one-of-a-kind Barbie Dreamhouse experience. Mattel also released a limited-edition line of Barbie dolls, accessories and apparel in partnership with Japanese streetwear brand BAPE.

Hot Wheels was another top Mattel license in 2019, offering live event experiences and digital gaming. Program highlight included "The Hot Wheels Legends Tour," in partnership with Walmart, Mobil 1, Dickies, Honda and Xbox. The tour brought together more than 90,000 fans and 5,000 custom cars from across the United States, Mexico and Germany, giving fans the opportunity to compete to see their custom car become an iconic 1:64 die-cast toy vehicle. Another key live event in 2019 was "Hot Wheels Monster Trucks Live," a touring show launched last year in the U.S. and in Europe with real-life versions of Mattel's Hot Wheels Monster Truck toys performing in epic competitions alongside established monster truck legend, Bigfoot. Digital gaming was also a driver for the brand, with "Hot Wheels Infinite Loop" being named an Apple Best of 2019 award recipient. The brand also executed consumer product activations in 2019 with Walmart, Target, Kohl's, Costco, Pottery Barn Kids, Carrefour and others. Additional partnerships of note include one with the Anti Social Social Club, consisting of co-branded cars and apparel, and a partnership with Travis Scott to create an exclusive die-cast car.

The Fisher-Price Let's Be Kids platform also launched in 2019 and included social, e-commerce and experiential touchpoints, including Fisher-Price Amazon pop-up shops across key U.S. markets featuring an assortment of Fisher-Price toys and consumer products.

In 2019, "Thomas & Friends" continued to engage brand fans globally with new content and live event experiences. The Thomas & Friends animated television series is licensed to air in more than 230 territories and 67 languages.

As part of its reboot of the "Masters of the Universe" franchise, Mattel executed a collaboration with Billionaire Boys Club in 2019 to create a "Masters

of the Universe "Halloween-themed Skeletor collection.

In 2020, Mattel will continue to build on the momentum from 2019, extending the reach of its iconic portfolio of brands through great products, meaningful partnerships and relevant experiences. This year, Barbie has already launched partnerships including a collaboration with MAC Cosmetics to create a special-edition lipstick shade; a clothing line with Forever 21; a partnership with meditation app "Headspace;" and the Barbie Pop-Up Truck, which includes limited edition, retro-inspired Barbie merchandise.

"Thomas & Friends" is celebrating its 75th Anniversary in 2020. In May, Mattel kicked off a year-long program featuring new and expanded storytelling touchpoints to delight current fans and introduce new fans to the franchise, including the launch of four new YouTube exclusive series, including "Thomas' Magical Birthday Wishes;" a partnership with wellness app "Calm" featuring Sleep Stories and meditations; plans to release 50 new songs, including the *Happy Birthday Thomas* birthday album; and a "Thomas & Friends: Storytime" podcast launching across all major platforms. Other program highlights included new birthday themed game play with the "Thomas & Friends: Adventures!" app; "Thomas Birthday Celebration" specialty retail program with Walmart, Target, Amazon and Barnes & Noble launching later this year; and Harry, Duke of Sussex, made a special introduction to a new television special, "The Royal Engine."

Also in 2020, the Hot Wheels brand kicked off its third annual "Legends Tour."

Mattel TV has six television series in production, including "He-Man and the Masters of the Universe" with Netflix, an animated series; "Masters of the Universe: Revelation" with Netflix, an anime series starring Chris Wood, Mark Hamill, Lena Headey and Sarah Michelle Gellar; a "Thomas & Friends" children's series, which launched on Netflix in the U.S. last March; and more.

35 THE LEGO GROUP

\$1.9B (E) (PRIVATE)

WWW.LEGO.COM

This estimated retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin.

36 NFL PLAYERS ASSOCIATION

\$1.9B (PRIVATE)

WWW.NFLPA.COM/PLAYERS

The NFL Players Association licensing program includes a roster of more than 80 licensees accountable for \$1.9 billion in retail sales of player-identified product across key licensing categories. The NFLPA, via its licensing and marketing arm NFL Players Inc., is one of the largest and most influential licensors in the world, representing exclusive group licensing rights of more than 2,000 active NFL players. The expansive licensing program offers NFLPA licensees unique and diverse personalities to incorporate into product lines, marketing activations and appearances. Licensees leverage the exclusive group player rights – including names, images, likenesses, uniform

numbers, signatures, photographs, original art, voices, biographical data and other intellectual property – to create products with appeal across apparel, hardlines and digital categories.

The NFLPA's most successful licensed products include EA Sports' "Madden NFL" video game, customizable jerseys, t-shirts and hoodies from Fanatics, vinyl figures from Funko, trading cards from Panini and collegiate co-brand player jerseys from Nike, Adidas and Under Armour, to name a few.

In 2019, based on sales of all NFL player premium products, rising superstar Patrick Mahomes bested Tom Brady to become the new pro football retail king. The year-end NFLPA Player Sales Top 10 list includes Mahomes, Brady, Lamar Jackson, Ezekiel Elliott, Baker Mayfield, Aaron Rodgers, Odell Beckham Jr., Khalil Mack, Aaron Rodgers, Jimmy Garoppolo and George Kittle. The NFLPA Top Player Sales list is the only verified ranking of all officially licensed, NFL player-identified merchandise sold from online and traditional retail outlets as reported by NFLPA licensees.

EA Sports and Panini America posted record NFLPA based revenue growth in 2019. Top retail partners in 2019 included Fanatics, Academy Sports, Dick's Sporting Goods, Walmart, Lids, Target, Gamestop, Kohl's, Hallmark Stores, Academy, Scheel's and NFL team stores.

In 2020, the NFLPA maintains agency representation agreements with Brandgenuity to develop the EMEA marketplace, where more than ten licensees are currently marketing player-identified products; and with The Brandr Group to create opportunities in the collegiate licensing market. In late 2019, the NFLPA in partnership with the Major League Baseball Players Association and RedBird Capital, launched OneTeam Partners, a private equity-backed sports licensing and marketing company. The transformative business helps athletes maximize the value of their name, image and likeness rights through commercial opportunities including group licensing, player marketing and venture investing. OneTeam has assumed operations of the REP Worldwide business.

37 SPIN MASTER

\$1.8B (E) (TSX:TOY)

WWW.SPINMASTER.COM

Spin Master is a leading global children's entertainment company that creates, designs, manufactures, licenses and markets a diversified portfolio of innovative toys, games, entertainment properties and digital toys including "PAW Patrol," Hatchimals, "Bakugan," "Toca Life," Etch A Sketch and Tech Deck.

Spin Master's top licensed properties in 2019 include "PAW Patrol," "Bakugan," "Toca Life" and Hatchimals. The company's top retail partners include Amazon, Target and Walmart, as well as international retailers Carrefour, Tesco, Lidl and Auchan. In 2019, H&M unveiled a "Toca Life" back-to-school kidswear collaboration, which launched worldwide in August. The capsule collection, based on the popular mobile app with more than 13 million downloads, combined the brightly colored and humorous characters of "Toca Life" with fashion by channeling the spirit of the game. Maintaining a sense of playfulness, "Toca Life's" humor and quirkiness was conveyed through the clothing that not only allowed kids to move freely but also encouraged them to think that the possibilities in everyday life are endless. The success of the program inspired a new line planned for release later this year.

In addition to continuing to fuel the licensing potential behind "Toca Life," in 2020 and beyond, Spin Master is focused on further developing licensing initiatives for "Bakugan." Spin Master's ninth television series complete with an innovative toy line, card game and mobile app, the Bakugan licensing program leverages the key attributes of the brand – battling, gaming and collectability with a style guide based on anime-styled art, building on the brand's rich heritage and adapting to a new generation of fans. Spin Master is also set to unveil a new preschool franchise, and first direct to Netflix, the new CG-animated series called "Mighty Express," which will debut in September.

38 U.S. POLO ASSN./USPA GLOBAL LICENSING

\$1.7B (PRIVATE)

WWW.USPOLOASSNGLOBAL.COM

U.S. Polo Assn. is the official brand of the United States Polo Association (USPA), the nonprofit governing body for the sport of polo in the U.S. founded in 1890, making it one of the oldest sports governing bodies. With a global footprint of \$1.7 billion and worldwide distribution through 1,100 U.S. Polo Assn. retail stores, department stores, independent retailers and e-commerce, U.S. Polo Assn. offers sport-inspired apparel for men, women and children as well as accessories, footwear, eyewear, travel, home as well as other categories across 180 countries worldwide.

U.S. Polo Assn. has more than 1,100 mono-brand stores and more than 10 e-commerce sites. Top retail partners include Boyner, Central, House of Fraser, Hyundai, JCPenney, Karstadt, Lifestyle, Next and TMall.

Together with its global partners, the company plans to drive the business through enhanced U.S. Polo Assn. retail experiences, e-commerce and overall omni-channel execution this year and beyond. Social media will play an essential role in connecting its consumers to the brand. The company will continue to elevate its products through innovation and sustainability.

39 THE HERSHEY COMPANY

\$1.6B (NYSE: HSY)

WWW.THEHERSHEYCOMPANY.COM

Hershey, which celebrated its 125th anniversary in 2019, is headquartered in Hershey, Pa., and is an industry-leading snacks company known for bringing goodness to the world through its iconic brands, remarkable people and enduring commitment to help children succeed. Hershey has approximately 16,500 employees around the world who work every day to deliver delicious, quality products. The company has more than 80 brands around the world that drive more than \$7.8 billion in annual revenues, including such iconic brand names as Hershey's, Reese's, Kit Kat, Jolly Rancher, Ice Breakers, SkinnyPop and Pirate's Booty.

Licensed food categories include flavored dairy, soy milk and other beverages; cookies and biscuits; ice cream and frozen novelty; ambient bakery, refrigerated and frozen desserts; and cereal. Licensed general merchandise categories include apparel and accessories (including hosiery, sleep and loungewear), bath, body and cosmetic products, jewelry, collectible coins,



U.S. POLO ASSN.
SINCE 1890



#LiveAuthentically

@USPOLOASSN

ornaments and seasonal décor, games and puzzles, home décor and housewares, bakeware, grilling tools and accessories, costumes, celebration, cookbooks, ornaments and gifting.

The Hershey Company has a strong portfolio of globally recognized iconic brands. In 2019, the leading licensed properties, ranked largest to smallest, were Hershey's, Reese's, Hershey's Kisses, Hershey's Cookies 'N' Crème, Hershey's S'mores, Jolly Rancher, Heath, York and Reese's Pieces. In 2019, Hershey continued to break into new channels, categories and territories. The licensing program consists of more than 70 licensees for food and general merchandise spanning across North America, Asia, the U.K., Australia, New Zealand and Latin America. The company secured key placement with retail partners in all channels of distribution including mass, grocery, supermarket, hypermarket, convenience, mid-tier, dollar, home improvement, specialty and more.

Having the award of 2019 Food & Beverage Corporate Brand, Hershey continues to drive growth in the food and beverage categories globally. The company's 2020/2021 initiatives for North America include expansion with existing strategic partners in core food categories as well as continued category exploration; general merchandise focus with brand storytelling and deepening retail penetration of innovative product lines to enhance brand equities. Driving collaborations is also an area of focus. Hershey will launch a significant fashion effort, led by industry leaders Mad Engine and Bioworld Merchandising, as well as continuing high-end collaborations efforts. Additionally, building upon Hershey's success in core food, the program will expand with various general merchandise categories across seasonal, Hershey's S'mores and baking. Hershey will also be launching home products based on first-ever seen artwork from the Hershey archives.

In Latin America, Hershey will focus on new food partnerships for the cereal, dairy and bakery categories. Brazil and Mexico will be key region drivers. In Asia, Hershey will continue expansion into flavored milk, puddings, breakfast products, ice cream/frozen novelty and bakery. Collaborations with key licensees continue to be a strategic driver in the general merchandise space, especially when opportunities occur with cross promotion of core confection products. In Australia and New Zealand, will expand into new categories such as flavored milk, bakery and desserts.

40 BBC STUDIOS

\$1.4B (E) (PRIVATE)

WWW.BBCSTUDIOS.COM

BBC Studios, a global content company with British creativity at its heart, is a commercial subsidiary of the BBC. Formed in April 2018 by the merger of BBC Worldwide and BBC Studios, it spans content financing, development, production, sales, branded services and ancillaries. BBC Studios' award-winning British programs are internationally recognized across a broad range of genres and specialties. It has offices in 22 markets globally, including seven production bases in the U.K. and production bases and partnerships in a further nine countries around the world. The company, which makes more than 2,500 hours of content a year, is a champion for British creativity around the world and a committed partner for the U.K.'s independent sector.

BBC Studios' top licensed properties in 2019 included BBC Earth, "Bluey," "Doctor Who," "Hey Duggee," "His Dark Materials," "Go Jetters," "Only

Fools and Horses," "Sherlock," "Something Special," "Strictly Come Dancing" and "Top Gear."

The year's top retail partners included Amazon, Argos, Sainsbury's and Hot Topic. BBC Studios' notable licensing programs for the year were comprised of "Hey Duggee" (U.K.), "Doctor Who" (U.S.) and "Bluey" (Australia).

BBC Studios will continue to move from strength to strength in 2020 and beyond with plans to support "Bluey" across core categories, expand "Doctor Who" offerings, build out BBC Earth sustainable partnerships and secure partnerships for newer properties such as "His Dark Materials" and "The Watch."

41 SESAME WORKSHOP

\$1.4B (NON-PROFIT)

WWW.SESAMEWORKSHOP.ORG

Sesame Workshop is the nonprofit media and educational organization behind "Sesame Street," the pioneering television show that has been reaching and teaching children since 1969. Today, Sesame Workshop is an innovative force for change, with a mission to help kids everywhere grow smarter, stronger and kinder. The organization is present in more than 150 countries, serving vulnerable children through a wide range of media, formal education and philanthropically-funded social impact programs, each grounded in rigorous research and tailored to the needs and cultures of the communities it serves.

In 2019, "Sesame Street's" 50th celebration included a nationwide road trip with free live events. Thanks to Waze's voice navigation, Cookie Monster helped families find the festivals. Families also saw an Empire State Building lighting, Manhattan street naming and a star-studded primetime special premiered on HBO and PBS. Celebrations included collaborations with top streetwear, fast-fashion, DTC and beauty brands. China Glaze, Bathing Ape, Smash + Tess, TOMS, Bombas, Isaac Mizrahi, PUMA, H&M and Peter Alexander delivered buzzy multigenerational collections.

With more than 150 partners in North America, "Sesame Street" expanded exclusive product lines from best-in-class partners Hasbro, P&G, Earth's Best, Warner Music and Random House. Fans enjoyed character appearances and games in Mexico's Suburbia stores, the organization's biggest DTR in Latin America.

Themed entertainment soared with the announcement of Sesame Workshop's second Sesame Place, opening in San Diego in 2021. The 17-acre park will feature dry rides, water attractions, an interactive "Sesame Street" neighborhood and an award-winning parade. SeaWorld Orlando opened an immersive Sesame Street Land, while Spain's Port Aventura World debuted the award-winning "Street Mission," its first dark ride. Universal Studios Singapore hosted the "Sesame Street" Birthday Blowout Zone with a giant cake and character meet-and-greets. The "Fortune Walk" experience in Hong Kong transformed four shopping malls into a "Sesame Street" board game where visitors answered trivia questions to earn rewards from retailers. Australia debuted the world's first "Sesame Street" Circus Spectacular, integrating Sesame characters and songs into a thrilling circus performance.

Squarespace launched its first holiday campaign with *A Cautionary Tale*, a short film chronicling Oscar the Grouch's (reluctant!) art world debut. Oscar's works were sold on OscarTrashArt.com, with proceeds supporting

Sesame Workshop's mission. Farmers Insurance integrated Sesame characters into their "We Know From Experience" initiative, across three commercials and a social campaign that drove traffic to a landing page with videos and behind-the-scenes photos.

In 2020 and beyond, Sesame Workshop will continue to support families. In response to the unprecedented uncertainty facing families, Sesame Workshop is offering free resources to help them during the coronavirus pandemic. Caring for Each Other supports families with new content featuring the "Sesame Street" Muppets sharing messages of love and kindness, playful learning activities and virtual play dates. To combat stress and anxiety, "Sesame Street" and "Headspace" are teaming up on "Monster Meditations," animated shorts to help children learn the fundamentals of mindfulness, meditation and social and emotional learning. On YouTube and YouTube Kids, the shorts feature the Muppets having feelings of frustration, impatience and being overwhelmed. "Headspace" co-founder and former Buddhist monk, Andy Puddicombe, helps each monster learn various breathing and sensory activities to better manage relatable, everyday scenarios.

Comfort, joy, and nostalgia are priorities in a new collab with Champion Athleticwear. Champion x "Sesame Street" spans men, women and youth apparel, and is the first global collaboration for Champion. The collection marks the company's first collaboration featuring a kids' collection. Fans can also expect to see a "Sesame Street" promotion at Lidl stores across Europe.

Sesame Workshop is kicking off its "Year of the Monsters" campaign to celebrate all things furry, lovable and brave. Inspired by "Sesame Street's" playful learning curriculum – and a classic picture book – the campaign starts on digital and social media, and includes real-world surprises including turning "Sesame Street's" best-selling book of all time into an animated special. The Monster at the End of This Story will air on HBO this summer. The "Not-Too-Late-Show with Elmo," developed exclusively for HBO Max, launches on the streaming platform and features fun celebrity guests. In addition, Deutsche Post selected "Sesamstrasse" to feature in their latest collection. With Ernie, Bert and Elmo, and Samson and Tiffy from the German show, the new stamps will help families, friends and fans stay connected.

NEW! 42 WHP GLOBAL

\$1.4B (PRIVATE)

WWW.WHP-GLOBAL.COM

WHP Global is focused on the future of brand management. The New York-based firm specializes in acquiring global consumer brands and strategically investing in high-growth distribution channels and global digital commerce platforms, in addition to introducing new product categories that are relevant to today's consumer.

Top licensed properties in 2019 include Anne Klein Footwear & Handbags, licensed to Steve Madden; Anne Klein Watches, licensed to E. Gluck; Joseph Abboud Men's Fashion, licensed to Tailored Brands; and Joseph Abboud Eyewear, licensed to Marchon. Top retail partners include Macy's, Amazon, Dillard's and Men's Wearhouse.

WHP Global launched in 2019 with \$1 billion in capacity to acquire and develop global brands. The company is in the early innings of its long-term growth plan. For all brands that WHP owns – including Anne Klein and Joseph Abboud – growth is driven by outsized investments in e-commerce

and international expansion. WHP is also highly active in evaluating new acquisitions, and anticipates acquiring more consumer brands in the future.

43 NATIONAL HOCKEY LEAGUE

\$1.3B (E) (PRIVATE)

WWW.NHL.COM

44 SUNKIST GROWERS

\$1.3B (E) (PRIVATE)

WWW.SUNKIST.COM

Sunkist Licensing is a division of Sunkist Growers Inc., a U.S. agricultural cooperative. Sunkist has 51 licensees operating in more than 70 countries worldwide selling more than 800 branded SKUs in a variety of food and beverage product categories.

Sunkist's largest licensees worldwide include Keurig Dr. Pepper, Nestle, LG Korea, AS Watson Hong Kong and China, F&N Singapore and Malaysia, Future Group India, Asia Breweries Myanmar, Schweppes Australia (Asahi), General Mills and Jelly Belly.

For the remainder of 2020 and beyond, the company will focus on the innovation of new products and flavors, especially beverages. It will also focus efforts on territory expansion of existing licensees and new licensee development.

45 MGA ENTERTAINMENT

\$1.2B (E) (PRIVATE)

WWW.MGAE.COM

46 TECHNICOLOR

\$1B (EURONEXT PARIS:TCH; OTCQX:TCLRY)

WWW.TECHNICOLOR.COM

Technicolor licensed products cover an array of categories including TV, audio, video, home appliances, phones and more. Its top properties are legacy brands with worldwide recognition in consumer electronics and home appliances, such as Thomson, RCA, Saba, NordMende, Ferguson and Proscan.

In 2019, top retail partners included Fnac-Darty, MediaMarkt, Real, Conforama, Carrefour in Europe; and Walmart, Walmart.com, Best Buy and Amazon in North, Central and South America. In 2019, Technicolor celebrated the 100th anniversary of the RCA brand. The brand campaign included a partnership with musical artist Pentatonix and included various promotional and retail activities in the U.S., Canada, Central America and Argentina.

In 2020 and 2021, Thomson and RCA brand campaigns will include B2C promotions and retailer programs. The company will continue to drive brand awareness and enhance digital presence on e-commerce websites and through social media. The licensing expansion of existing brand categories will focus on home security, TV, tablets and notebooks and home appliances.

47 NASCAR

\$1B (E) (PRIVATE)
WWW.NASCAR.COM

48 PERRY ELLIS INTERNATIONAL

\$1B (E) (PRIVATE)
WWW.PERY.COM

49 PIERRE CARDIN

\$1B (E) (PRIVATE)
WWW.PIERRECARDIN.COM

50 RALPH LAUREN

\$1B (E) (NYSE: RL)
WWW.GLOBALRALPHLAUREN.COM

51 THE COCA-COLA COMPANY

\$1B (E) (NYSE: KO)
WWW.COCA-COLA.COM

52 WWE

\$1B (NYSE: WWE)
WWW.WWE.COM

WWE is an integrated media organization and recognized leader in global entertainment. The company consists of a portfolio of businesses that create and deliver original content 52 weeks a year to a global audience. WWE is committed to family-friendly entertainment on its television programming, pay-per-view, digital media and publishing platforms. WWE's TV-PG, family-friendly programming can be seen in more than 800 million homes worldwide in 28 languages. WWE Network, the first-ever 24/7 over-the-top premium network that includes all live pay-per-views, scheduled programming and a massive video-on-demand library, is currently available in more than 180 countries.

WWE Consumer products delivered strong sales in 2019. This sales figure is comprised of WWE's licensed products sold in several categories including home entertainment, music, venue merchandise, WWEShop.com merchandise, video games, toys, apparel, novelty items and collectibles.

WWE has a wide range of consumer products that are manufactured by more than 200 licensees with products in more than 85 countries. WWE owns the likeness to more than 100 superstars including The Rock, John Cena, Becky Lynch, Undertaker, and legends like Stone Cold Steve Austin,

Ultimate Warrior and Ric Flair.

WWE parlayed its success of years past into another record-breaking year. WWE continues to have a strong presence in Walmart, Target and Amazon. WWE also expanded its offering with new innovative products. WWE partnered with Mattel to create limited-edition WWE and "Ghostbusters" cross-over action figures to celebrate the 35th anniversary of "Ghostbusters." The collaboration was an exclusive to Walmart with side-kick feature space in 1,700 stores and was a Top 5 WWE Mattel figure for three consecutive weeks with more than 80 percent sell through across the six-week program.

In 2020/2021, WWE continues to build upon recent success by continuing to offer new, diverse products to appeal across a wide range of demographics. Partnering with Good Humor, WWE re-released ice cream sandwiches inspired by the original retro ice cream bar. In 2020, WWE will release a new video game, "WWE 2K Battlegrounds," a completely new gaming experience that will feature arcade-style action and over-the-top Superstar designs. WWE will continue to offer new and exciting collaborations with key partner such as Mattel and Funko.

53 DR. SEUSS ENTERPRISES

\$998M (PRIVATE)
WWW.SEUSSVILLE.COM

Dr. Seuss Enterprises manages the intellectual property of Theodor Seuss Geisel, aka Dr. Seuss. The company's retail sales figures include all licensed products including books, digital, education, entertainment, travel and ancillary products.

Top licensed properties in 2019 included *The Cat in the Hat*, *Oh, the Places You'll Go!*, *How the Grinch Stole Christmas!*, *Green Eggs and Ham*, *One Fish Two Fish Red Fish Blue Fish*, *Fox in Socks* and *Horton Hears a Who!*

Dr. Seuss's birthday celebration remains a strong driver. More than 45 million children, educators and parents participate in Dr. Seuss's birthday each year, and more than 2 billion media and social impressions are generated over a six-week period. In 2019, the company celebrated Dr. Seuss' 115th birthday and expanded key retail programs with Amazon, Target, Barnes & Noble, Walmart, Kroger and Party City.

Dr. Seuss's Horse Museum, a new original story which celebrates art and how we all see the world in unique and different ways, was published in 2019. Dr. Seuss Enterprises, in partnership with Random House Children's Books, launched a nationwide campaign to promote the book along with new merchandise. In fall 2019, Netflix debuted a 13-episode animated original series based on the book *Green Eggs and Ham* from executive producer Ellen DeGeneres and Warner Bros. In October 2019, the Dr. Seuss Experience debuted in Toronto, Canada.

2019 also saw both classic *Grinch* and movie "Grinch" (featuring Illumination's "The Grinch") represented across mass and specialty retailers globally. The Grinch was also featured on stage with a live theater traveling performance, Macy's Thanksgiving Day Parade, Universal Studios Grinchmas celebration and more.

Earlier this year saw the launch of Dr. Seuss' first augmented reality app, "Dr. Seuss's ABC - An Amazing AR Alphabet! App," based on the bestselling book. The app encourages children to learn their ABCs in a fun and engaging way. In 2020, the birthday celebration continued to be a strong retail performer with in-store readings at Target, Barnes & Noble, Books a Million,

Party City, buy buy Baby and independent bookstores.

As the world reeled from the impact of COVID-19, Dr. Seuss Enterprises shifted efforts to support parents and educators at home with children. Seussville.com and Dr. Seuss social media accounts were used to share activities, printables and other content.

This year, *The Lorax* was part of the 50th anniversary Earth Day celebrations with partnerships with Billabong, The Earth Day Network and Random House Children's Books for educational programs, licensed product collaborations and book readings. Also in 2020, Dr. Seuss Enterprises will celebrate the 30th anniversary of the No. 1 graduation gift, *Oh, the Places You'll Go!*. *The Cat in the Hat*, along with running mates Thing 1 and Thing 2, will run for President of the United States as the Kids' Candidate, and will be supported with new books, retail and educational programs and a charity component.

In 2021, the company will celebrate the 50th anniversary of *The Lorax*, kicking off a new Summer Things program as well as a new Seuss Chef program, continuing to expand its augmented reality app selection, and expanded content on digital platforms.

54 PGA TOUR

\$909M (PRIVATE)

WWW.PGATOUR.COM

In 2019, the PGA Tour continued to expand its global position as the top-of-mind golf and affinity lifestyle brand through its diverse range of products and services. The PGA Tour of licensed indicia most notably includes the PGA Tour, PGA Tour Champions, Korn Ferry Tour, PGA Tour China, Mackenzie Tour – PGA Tour Canada, PGA Tour Latinoamérica, TPC's and nearly 30 unique tournament brands.

55 ENERGIZER BRANDS

\$892M (E) (NYSE: ENR)

WWW.ENERGIZERHOLDINGS.COM

Energizer Holdings, headquartered in St. Louis, Mo., is one of the world's largest manufacturers and distributors of primary batteries, portable lights and auto care appearance, performance, refrigerant, and fragrance products. The company's portfolio of globally recognized brands include Energizer, Armor All, Eveready, Rayovac, STP, Varta, A/C Pro, Refresh Your Car!, California Scents, Driven, Bahama & Co., LEXOL, Eagle One, Nu Finish, Scratch Doctor and Tuff Stuff.

As a global branded consumer products company, Energizer's mission is to lead the charge to deliver value to customers and consumers better than anyone else.

In 2019, licensed categories included consumer electronic and photographic accessories; connected home; LED, solar, household, Christmas and specialty lighting; electrical accessories; pet safety products; generators; inverters; automotive and power products; residential/commercial solar power storage systems; and an Energizer-branded retail energy portal. The company's top licensed properties in 2019 were Energizer, EVEREADY, Energizer Bunny, STP, Armor All and Rayovac.

The Energizer Brands licensing program continued its outstanding growth

in 2019 as the Energizer and Eveready brands accounted for more than \$504 million in global retail sales. The program celebrated many achievements such as launching smart home products, Pet LED SPOT Tags and Energizer Bunny vinyl POP! figurines. Further amplifying Energizer and Eveready's brand equity in lighting, new licensees commercialized Eveready LED Bulbs and Energizer Holiday Lighting. Energizer's authority around power was enhanced by its new licensee distributing residential/commercial solar power storage systems internationally.

Newly acquired brands, Rayovac, Armor All and STP, brought significant growth to the overall program. These brands have brought a wide variety of new categories and products such as oil and oil filters, automotive electronic accessories, car and garage floor mats, themed clothing, gas station partnerships, automotive parts and car wash solution. These brands bring in an additional \$333 million in retail sales, plus more than 40 billion gallons of STP treated gasoline in the U.S. This continues to support the growth of brand advocates of STP and expands the authority of Armor All in the automotive space.

Energizer Brands' licensed products are sold in thousands of retailers worldwide and online across more than 70 channels. Key retailers include Target, Lowe's, Walmart, Sam's Club, Costco, Auto Zone, Carrefour, Woolworth's, Best Buy, GameStop, Home Depot, Kroger, Marathon Oil, Circle K, QVC, Amazon, Argos, Sainsbury's and B&M (European DTR partnership). In early 2019, the growth and innovation of the Energizer program was recognized by winning the Best Licensed Non-Food Brand award at the Brand & Lifestyle Licensing Awards (B&LLA) in the U.K.

In 2020, Energizer Brands will continue to expand its programs globally, with success in EMEA, LATAM and AP driving some of the more recent growth. The company's recent acquisitions, including brands such as Rayovac, Varta, Armor All, STP and A/C Pro, bring opportunity for growth into new categories worldwide. Energizer is amid an exciting growth phase with its newly integrated businesses and the launch of a bold new visual identity for its flagship Energizer brand.

56 MOOMIN

\$839.9M (E) (PRIVATE)

WWW.MOOMIN.COM

This year, the Moomin brand celebrates 75 years. The first book about the Moomins by Tove Jansson was published in 1945. Eight novels and four picture books followed, and Moomin has since established itself as a heritage brand with a wide art and publishing base.

The Moomin brand's top collaborations in 2019 included Makia (functional Finnish design wear), Uniqlo (second collection of Moomin wear); Tatty Devine (jewelry collection); BVLGARI (handcrafted chocolates); Haupt Lakrits Luxury Liqueur; and more. Arabia continued to evolve its Moomin collection, remaining one of the brand's top-selling licensees.

In March 2019, Moominvalley Park opened in Hanno City, Japan. The park, which boasts the largest Moomin shop in the world, invites guests to the Moomin house and other well-known locations from the books. It features characters, 4D shows, theaters and art exhibitions. Moominvalley Park has been an enormous success with more than 800,000 visitors in 2019.

Japan, Thailand, the U.K., Finland and Hawaii all have Moomin-branded stores and cafés. Moomin's worldwide master agent Rights & Brands has

actively been seeking new ways to broaden licensing initiatives and is increasingly working with retailers to develop pop-up shop concepts and direct-to-retail programs, as well as creating online opportunities.

Royal Design, a leading Nordic e-commerce player in design, furniture and interior decoration, has been running monthly Moomin campaigns. From a publishing perspective, Rights & Brands, on behalf of Moomin, has created several lines including Moominvalley animation books by Macmillan U.K., *Back to Tove* picture books based on Moomin novels and illustrated in a style very close to Tove Jansson's own as well as educational programs by Ladybird PRH and Otava Publishing.

The sea is a vital part of the Moomin universe, and following the tradition of investing heavily in CSR campaigns, Moomin is running the #OURSEA campaign to save the Baltic Sea. #OURSEA has raised funds and attracted nearly 130 licensees. Reebok is a new client joining the campaign, creating 75 pairs of special-edition sneakers to be auctioned at Moomin.com and donating all proceeds to #OURSEA.

The brand's website Moomin.com is ever expanding, reaching more than 100 million impressions on Facebook, Twitter and Instagram. "Moominvalley," the Moomin animation by Gutsy Animations, was first screened in the U.K. and Finland in spring 2019 and has since sold to more than 40 countries accompanied by a successful publishing and merchandising program. "Moominvalley" also won the award for Best Children's Series at the British Animation Awards.

In 2021, Moomin will launch a literacy and learning program. The program is based on Jansson's art and writing and is a long-term investment in children's reading and education. The "ABC-project" will further highlight Moomin's inherent and much sought-after brand values of tolerance, love, friendship, family and respect for nature.

Through Rights & Brands, Moomin is expanding its network of subagents by adding King Features (U.S.), The Point.1888 (U.K.), Bavaria (GAS) and PPW (China).

This licensed retail sales figure is an estimate. The self-submitted retail sales figure was converted from its original currency to USD currency using Oanda's currency converter with the date December 31, 2019.

57 THE EMOJI COMPANY

\$810.6M (PRIVATE)

WWW.EMOJI.COM

The Emoji Company is the creator of one of the most expressive and influential lifestyle brands in the world. It is the exclusive rights owner of the registered emoji trademark in up to 30 classes and in more than 100 countries around the globe. The company developed and owns the world's largest library of emoji brand icons protected under applicable copyright laws and available for legal licensing, merchandising, promotions, events, marketing and advertisement campaigns.

Throughout 2019, significant partnerships with global corporations ensured brand visibility and consumer engagement. Promotions and loyalty programs also played an important role for the emoji brand in 2019. Emoji's partnership with Burger King was a leading worldwide campaign in Q3 2019. The deal saw King Jr. kids' meals feature 30 different collectible Emoji-branded plush toys. The global emoji x Burger King campaign was also a meaningful one, containing a powerful anti-bullying message.

The deal was supported by a massive marketing campaign.

Retail partners including Penny (Italy), Billa (Bulgaria) and Okey (Russia) operated emoji loyalty programs with different products throughout 2019. The year also saw exciting new deals form with a variety of partners across the globe that spanned multiple categories. New partners included Faber-Castell (U.S.), Heunec (Germany), The Hershey Company (U.S.), ZAK! Designs (U.S.), Kim & Miller (U.K.), Isaac Morris (U.S.), Red Bubble (U.S.), Shein & Romwe (China), InCity (Russia), DanDee (U.S.), Chenson (Mexico), Paramount Holdings (U.S.), among many others.

More than 160 new licensing agreements were executed in 2019, and the variety of partnerships represents the wide scope of application for emoji - The Iconic Brand, which targets the teenage and young adult market but also holds family brand potential. In 2019, German discounter ALDI was one of the top retail partners for the emoji brand. More than 100 million emoji collectible toy figurines were distributed in both ALDI SÜD and ALDI NORTH. The campaign was powered via television advertisements as well as by out-of-home media. The year also saw fashion group Tezenis (Calzandonia) launch a European-wide program; French fashion retailer Kidiliz Group launch a kids' apparel program in all their stores; and international fashion brand Miss Sixty debut a worldwide apparel collection. Ferrero was another top licensing program for emoji, with Kinder Joy eggs being sold across Europe, Eastern Europe and Latin America.

Thus far in 2020, emoji has already executed DTR programs with retailers in Europe, India, the Middle East and Latin America, as well as ongoing loyalty programs in multiple countries and new QSR programs. A worldwide brand collaboration with a leading global sports brand and ongoing business with Ferrero and Nestle Waters will drive growth for the remainder of 2020 and 2021. A variety of new partnerships will also lead to new products, such as shaped vitamins, arts and crafts and personal care items. In China, emoji has opened three emoji monobrand apparel stores as well as its brand store on Tmall. The future will also see expansion of the emoji By Britto program.

58 CHURCH & DWIGHT CO.

\$770M (NYSE: CHD)

WWW.CHURCHDWIGHT.COM

Church & Dwight Co. was founded in 1846 and is headquartered in Ewing, NJ. The company manufactures and markets a wide range of personal care, household and specialty products under the Arm & Hammer brand name and other well-known trademarks. One of the fastest growing consumer packaged goods companies that has outpaced the Standard & Poor's by more than three times over the last 10 years, Church & Dwight is a leader in the household consumer products and personal care industries, with such brands as Arm & Hammer, Trojan, First Response, Nair, Spinbrush, OxiClean, Orajel and more.

Church & Dwight's licensing program spans a total of 30 product categories including household cleaning, pet care, hair care, apparel, foot care, interior paint, baby care, automotive care, among many others.

The company's top licensed properties in 2019 included Arm & Hammer for household cleaning, pet care and pet waste management and Xtra for liquid dish detergent and laundry additives. The company's top retail partners in 2019 included Walmart, Target, Meijer and Dollar General.



TOUGH ▪ AUTHENTIC ▪ OVERBUILT ▪ PROTECTIVE ▪ ADVENTUROUS
RELIABLE ▪ INNOVATIVE ▪ DURABLE ▪ ENGINEERED



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SINCE 1985

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70+
COUNTRIES

MILITARY GRADE FOR THE CONSUMER

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For licensing inquiries, please contact:

Rohena Dua | Senior Manager, Humvee Brand Licensing | Rohena.Dua@amgeneral.com

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Church & Dwight's licensing initiatives that will continue to drive growth for the company this year and into 2021 include the expansion of Arm & Hammer household cleaning products as well as the expanded distribution of Arm & Hammer body wash and hand soaps.

59 FOCUS BRANDS

\$760M (PRIVATE)

WWW.FOCUSBRANDS.COM

Focus Brands is a leading developer of global multi-channel foodservice brands. Focus Brands, through its affiliate brands, is the franchisor and operator of more than 6,000 restaurants, cafes, ice cream shops and bakeries in the U.S., the District of Columbia, Puerto Rico and more than 50 other countries under the brand names Auntie Anne's, Carvel, Cinnabon, Jamba, Moe's Southwest Grill, McAlister's Deli and Schlotzsky's, as well as Seattle's Best Coffee on certain military bases and in certain international markets.

Focus Brands' total worldwide retail sales of licensed product is inclusive of sales across the Cinnabon, Moe's, Auntie Anne's, Jamba Juice and Carvel brands. In 2019, the company's top properties included Cinnabon, Carvel, AA, Moe's and Jamba. Top retail partners in 2019 included Pillsbury-General Mills (Pillsbury Cinnabon cinnamon rolls), Rich's Products (Carvel ice cream cakes and novelty products), Taco Bell (Cinnabon Delights) and Pizza Hut (Cinnabon Mini Rolls).

In 2020 and 2021, growth from Focus Brands' licensing efforts will come from Cinnabon in retail frozen (breakfast and dessert), Cinnabon in foodservice (QSR and convenience), Auntie Anne's in foodservice and K-12 product platforms with Jamba & Auntie Anne's.

60 KEURIG DR PEPPER

\$720M (NYSE: KDP)

WWW.KEURIGDRPEPPER.COM

Keurig Dr Pepper continued to enjoy growth in 2019 with substantial retail and product expansion via its existing partnerships.

Properties in the Keurig Dr Pepper portfolio include Keurig, Green Mountain Coffee Roasters, The Original Donut Shop Coffee, Motts, Snapple, Dr Pepper, 7UP, CRUSH, A&W Root Beer, Yoo-hoo, Schweppes, Mr & Mrs T, Clamato and Hawaiian Punch.

Top retail partners for the company included an array of grocery, mass, drug and convenience stores where its core products are sold. These retail and licensing programs continue to keep the company's trademarks top-of-mind where consumers are and where they shop. The company's focus this year and into 2021 will be to take these beloved trademarks into complementary food categories and products.

61 POLAROID

\$620M (E) (PRIVATE)

WWW.POLAROID.COM

62 LAGARDÈRE GROUP

\$600M (EPA: MMB)

WWW.ELLEBOUTIQUE.COM

Lagardère Active Enterprises (L.A.E.) is the dedicated business unit of the Lagardère Group, which runs the non-media *ELLE* brand extension worldwide across more than 80 countries. The products associated with the *ELLE* brand and spin-offs are developed through 150 licensing contracts and commercialized by 147 licensees at a local, regional or international level.

L.A.E.'s retail sales figures include all non-media activities worldwide related to the *ELLE* brand and spin-offs brands. Product categories include fashion for women, men and kids, which includes ready-to-wear, footwear, accessories and more; sportswear; beauty, such as fragrances, makeup, skin-care for women and kids and hair and beauty accessories; lifestyle, such as cars, home decoration and more; and services, such as spa, cafés and haircut salons.

The company's top licensed properties in 2019 included *ELLE* and its spin-offs *ELLE Homme*, *ELLE Golf*, *ELLE Sport*, *ELLE Kids* and *ELLE Décor*. In the services category, top properties were *ELLE Café*, *ELLE Spa* and *ELLE Salon*. Lagardère Group's top partners for the year include Charmant (eyewear), Fossil (watches), as well Li&Fung Group (home furniture, *ELLE Décor*). The *ELLE* licensing program is also present in the retail environment thanks to direct-to-retail agreements with key partners such as Kohl's (U.S.), Landmark group (Middle East), Falabella and Sears (Latin America), among others.

For its 30th anniversary, *ELLE Décor* offered a new way to experience the brand with the opening of the first-ever *ELLE Décor* Café pop-up in the Plaza Hotel in New York City. The brand tapped Sasha Bikoff to redesign the space featuring *ELLE Décor* collection items (available on Wayfair and Macy's) as well as designer pieces and the exclusive La Pausa assortment by Emir Polat Studio, winner of the 30th anniversary designer contest in 2019. The café's opening received overwhelming positive reviews with more than 30 million impressions in the media.

In 2020 and 2021, the brand will continue expansion by relaunching apparel in Japan with a new partner, QVC. The *ELLE* Paris collection launched via QVC last April. The brand will also celebrate its 75th anniversary with capsule collections themed around women's empowerment. The company plans to also penetrate new markets including India, Africa, Australia and The Middle East. It will also expand existing licensing programs worldwide for *ELLE Café*, *ELLE Décor* and *ELLE Junior*.

63 HEARST

\$580M (PRIVATE)

WWW.HEARST.COM

Cosmopolitan, *Esquire*, *Men's Health*, *Good Housekeeping*, *Harper's Bazaar*, *Women's Health*, *Country Living*, *Popular Mechanics* and *Car and Driver* were among the top licensed properties for Hearst Global Licensing & Brand Development in 2019.

Hearst's licensed product categories included fast fashion, apparel, accessories, furniture, home decor, kitchen, bedding, rugs, fitness, pets, health and beauty, personal wellness and hospitality. The company executed several suc-

successful new product launches and aggressive global expansion, as well as increased distribution channels across Asia/Pacific, European Union, The U.K., Australia and Mexico, with an overall focus on building more of the company's leading brands.

The CosmoLiving expansion (mattresses, office, outdoor) was supported by powerhouse retailers Amazon and Wayfair. Eau de Juice, a *Cosmo* fragrance, was launched exclusively at Ulta Beauty with dedicated on-floor display units and end caps. Other key domestic retail partners for the brand included Walmart, Nordstrom, Target, Home Depot, Best Buy. Key international retailers included Argos, Boots, Douglas and Optic 2000.

Looking ahead, Hearst plans new brand extensions across its portfolio, with plans to focus on lifestyle consumer products, fashion, hospitality, travel, food and beverage, meal service, location-based, fitness and content licensing.

64 TELEFUNKEN

\$539M (PRIVATE)

WWW.TELEFUNKEN.COM

Founded in 1903, Telefunken has been synonymous with the art of German engineering in consumer electronics, telecommunication, domestic appliances and innovative products in various industries. The invention of many landmark products such as PAL color television, the first TV camera and numerous others are attributed to the brand.

Based on its excellent brand image and high brand awareness in most markets around the world (60 to 90 percent in most European markets), Telefunken initiated a global licensing program in 2008, which now boasts around 25 licensees across four continents. Key licensed product categories include TV, audio, video, small and major domestic appliances, lighting, security, e-mobility, among others. The company's partners include almost all leading retailers carrying consumer electronics in Europe as well as in many other markets in the world. Partners include Media Markt, Saturn, Metro Cash&Carry, Real, Conrad, Euronics, Expert, Carrefour and Auchan, to name a few.

In addition to expanding its licensing program in its home market of Europe, Telefunken plans to pursue growth in Asia and Latin America, as well as in product categories such as smartphones, audio and domestic appliances. In line with the company's global expansion plans, Telefunken has been working with agency LMCA to represent the brand in the U.S. and in China.

65 THE SMILEY COMPANY

\$538M (PRIVATE)

WWW.SMILEY.COM

Smiley was created in 1972 by French journalist Franklin Loufrani, who launched a happiness promotion in the *France-Soir* newspaper, using the Smiley icon to highlight good news stories. For more than 45 years, The Smiley Company has shaped the way we share happiness and express ourselves through iconic products found all over the world. Smiley is an ever-green lifestyle brand that has influenced musical generations, social move-

ments, popular culture and the pursuit of happiness. Almost five decades later, Smiley has become more than just an icon, a brand and a lifestyle: it is now a spirit and a philosophy, reminding people just how powerful a smile can be.

Smiley has become one of the leading cultural icons of the last century through graphic design and subculture symbolism. Gaining cult iconicity as a symbol for peace, happiness and activism, juxtaposing the worlds of art, fashion, film, music, print and popular culture, Smiley has become the de facto brand of the creative and positive. Smiley also helped to create a new universal language, when it launched the "Smiley Dictionary" in the late '90s – a list of Smileys, which transformed ASCII emoticons into something understandable to all. Their legacy was SmileyWorld, a new brand made up entirely of thousands of expressive emotions which turned this innovation into an art form. SmileyWorld has spent more than 20 years creating engaging products and promotions for market-leading partners that continue to provide a unique platform for self-expression and EQ learning.

Smiley also operates a brand extension program for the classic Rubik's brand. Created by Professor Ernő Rubik as a tool to teach his architectural students more than 40 years ago, the Rubik's Cube has evolved to become one of the world's most successful toys, a puzzle perceived globally as both an art form and the ultimate symbol of intelligence and problem-solving. Today, Rubik's Cube has become a global consumer brand, merchandising and licensing company that is expanding fast thanks to its continued appeal to people of all ages and cultures. By extending Rubik's brain-boosting credentials, partnering with world-class companies who share the goal of nurturing smarter future generations, The Smiley Company is helping to create a range of new products that are evolving Rubik's STEM-accredited status and complementing its cult following.

In 2019, fashion continued to be the cornerstone of Smiley's business, and having established itself as one of the foremost licensed lifestyle brands, Smiley Originals continued to attract upscale collaborations with a diverse range of market-leading brands including Anya Hindmarch, Ami Paris, Burlington, Chinatown Market, Eastpak, Eleven Paris, Kappa, Lee, Moschino, Palladium, Philosophy, Pretty Green, as well as premium collections at high-profile retailers including Anacapri, ASOS, Kuwala, PacSun, Pull & Bear, Reserved, Sandro, Urban Outfitters and Zara.

The SmileyWorld brand enjoyed major promotions with McDonald's and Dunkin Donuts, and this success in food promotions was mirrored at retail through launches with Dr. Oetker, Laita & Transavia and continued sales with long-term partners McCain, Intersnack and McCormick. Stationery, toys, publishing and back-to-school continued to perform well with partners including BSB Obspacher, Pelikan Herlitz, Lannoo, Ravensburger, UHU, Editis, Editions Cely and Smiffys. SmileyWorld also enjoyed fashion partnerships with Crocs, Landmark, Lefties, Orchestra, Benetton Kids, Next, Fox, Original Marines, LC Waikiki and Splash.

Rubik's teamed up with SmileyWorld for a McDonald's Happy Meal promotion, encouraging kids to "play smart" with SmileyWorld-branded Rubik's Cubes featuring large icons allowing kids to mix and match faces to create new expressions. The campaign featured a cube-shaped box rather than the original tented design, and a marketing campaign including a TVC and video tutorials for social to help kids solve the SmileyWorld x Rubik's Cubes. Rubik's promotional activity continued with exhibits at malls featuring life-size Rubik's games with partner Invent in the Middle East.

Rubik's also enjoyed a collaboration with Puma for trainers designed with

the iconic Rubik's colors. A Professor Rubik's range of wood and wire puzzles from Lagoon debuted in multiple territories including the U.K. at Waitrose, Lakeland, Robert Dyas, Science Museum and The Hut Group. This complemented publishing ranges from Egmont, Carlton and Hemma.

In 2020, The Smileys, an exciting range of collectibles that brings Smiley-World icons to life as fun new characters, is enjoying rapid growth despite only launching to trade in October 2019. Collectibles are already stocked by leading retailers including Auchan, Carrefour, Intermarché, Leclerc and King Jouet.

The collectible concept has also bagged a major international publishing partner with Editis children's publishing division Les Livres du Dragon d'Or on a five-year deal with six confirmed titles scheduled for launch in fall 2020. The range will include storybooks, activity books and a book with collectible figurine. AGs Candy has signed a three-year deal for mini eggs filled with chocolate spread and mini Smileys figurines for the U.S., U.K., and UAE.

The team at Smiley has signed a range of new deals for the Rubik's 2020 40th anniversary across a wide variety of categories. These include a co-branded 3D ball-in-a-maze puzzle and labyrinth toy with Spin Master's Perplexus and a co-branded Etch A Sketch as part of both brands' anniversary celebrations. Also developed were a unique puzzle from TCG Toys, new sets of Rubik's Puzzle Cards and Pads from Carlton Books and the first solely Rubik's-branded McDonald's Happy Meal promotion, which launched in February and will roll out in 27 countries across four continents. Eastpak, the global explorer brand, partnered with Rubik's on a collection of backpacks, mini bags and wheeled luggage. The Rubik's brand will also go digital with a brain-training video game/app from Microids set for release in the winter holiday 2020, as well as an online slots game from Playtech. A collaboration between Rubik's & Pac-Man will debut from DeKryptic, with designs created by The Smiley Studio.

66 SCOTT BROTHERS GLOBAL

\$532M (PRIVATE)

WWW.SCOTTBROTHERSGLOBAL.COM

Entrepreneurs and twin television personalities Drew and Jonathan Scott founded Scott Brothers Global to oversee their brand portfolio, which includes Scott Living, their home furnishings division and the company's top property in 2019.

In 2019, Scott Living and Property Brothers licensed products sales reached \$532 million, represented across an array of retail partners that include Lowe's, Kohl's and QVC, among others.

Scott Brothers Global will continue to grow its licensing programs during the remainder of the year and into 2021, building programs with partner retailers and expanding its brand's reach to new retail partners and expanded categories.

67 WELCH'S

\$510M (E) (PRIVATE)

WWW.WELCHS.COM

68 DISCOVERY INC.

\$501M (E) (NASDAQ: DISCA)

CORPORATE.DISCOVERY.COM

69 ALPHA GROUP

\$500M (SHE: 002292)

WWW.ALPHATOYS.COM

Alpha Group, founded 25 years ago, has established itself as one of China's leaders in toy, animation series production, video games and applications for youth. Since 2006, the group has embarked on a 360-degree diversification strategy, integrating the entire entertainment chain over the years – consumer products (toys, clothing, etc.), licensing and merchandising, points of sale, media (TV channels, websites), production of animated series and feature films, theme parks, musical shows, video games and applications, as well as educational content. Alpha Group has been expanding internationally, with subsidiaries located across the globe.

The company's major licensed properties include "Pleasant Goat and the Big Big Wolf," "Super Wings," "Rev & Roll" and "Katuri." The company's vast licensed products offering is all encompassing, representing an array of product categories including toys, publishing, apparel, home linen, footwear, back-to-school, stationery, food, healthcare, party goods, digital, outdoor and more.

In 2019, the company held partnerships with retail heavyweights including Amazon, Otto, Müller, Lidl, Picnic, La Grande Récré, Walmart, Target, Kmart, The Entertainer, Smyths, Argos, Liverpool, Juguatron, Carrefour, Toys "R" Us, 7-11, MINISO, Aeon, Watson, Makro, Hyoermarkt and Giant.

Looking ahead, the company plans to build upon its successful "Super Wings," specifically in Latin America and Eastern Europe. The "Rev & Roll" consumer products program is also a priority, with the company aiming to expand into key territories in Europe and Latin America. Alpha Group will also place an emphasis on developing the consumer products programs for its "Infinity Nado" and "Screechers Wild" properties.

NEW! 70 SHARPER IMAGE

\$500M (PRIVATE)

WWW.SHARPERIMAGE.COM

Founded in 1977, Sharper Image is an iconic American brand known for bringing futuristic and innovative experiences to consumers. Today, every Sharper Image product transcends simple innovation. The brand's design-led products are built to be clever and visionary. Sharper Image promises to deliver experiences that wow and will be remembered today and tomorrow.

Guided by the principle of "Tomorrow's Tomorrow," the Sharper Image brand licensing program is built around products that are as timely as they are timeless. Sharper Image licensing initiatives that will drive growth in 2020 include further expansion within consumer product categories including broad business segments such as consumer electronics, audio, personal care, motorized wheeled goods, kitchen electrics and health and wellness. The Sharper Image brand is supported by all major U.S. retail chains and

online channels.

Sharper Image is owned by ThreeSixty Group, which acquired the brand in December 2016. ThreeSixty Group also owns FAO Schwarz. For more than two decades, ThreeSixty has leveraged its vertically-integrated design, development, sourcing and distribution capabilities to become one of the largest cross-category vendors to U.S. retail.

71 TOMMY BAHAMA

\$500M (PRIVATE)

WWW.TOMMYBAHAMA.COM

Tommy Bahama, the iconic island lifestyle brand, has an extensive portfolio of men's and women's products ranging from apparel, swimwear, footwear and accessories to home furnishing, home décor and more. The company owns and operates more than 160 Tommy Bahama retail locations worldwide, 18 of which include a Tommy Bahama Restaurant & Bar or a Tommy Bahama Marlin Bar, the company's new casual hybrid dining and retail experience.

Leading licensees for the brand include Lexington Home Brands for indoor and outdoor furniture; Revman for bedding, bath and beach towels; Shelter Logic for beach chairs, beach umbrellas, coolers, sun shades and canopies and Parlux for personal fragrance. Other licensed categories such as watches, footwear, hats, socks, loungewear, small leather goods, luggage, travel accessories, cigar accessories, fashion and utility rugs, mattresses, table linens, in-door and outdoor tile, outdoor furniture covers, fabric by-the-yard, kids swim, Airstream travel trailers and touring coaches and hotel amenities complete the licensed offering.

In the furniture and home furnishings category, Tommy Bahama maintains a strong retail presence with Baer's, Wayfair and Bed Bath & Beyond. Fashion accessories and personal fragrance are widely available at national retailers Dillard's, Macy's and Belk, among others.

Tommy Bahama has entered into a licensing agreement with Coral Cay Distilling for the production of the first collection of Tommy Bahama spirits. The Tommy Bahama Spirits portfolio features handcrafted clear and dark spirits that utilize a rare form of cold distillation to coax flavors from even the most delicate fruits and spices. More recently, Tommy Bahama partnered with Boomer Naturals, a health and wellness company, on a co-branded collection of wellness products. The Tommy Bahama x Boomer Naturals collection features CB5, the breakthrough new plant-based, doctor-formulated alternative to CBD. CB5 is a proprietary blend of natural ingredients that contains no CBD or THC and has been clinically shown to support the body's ECS regulatory system, which helps to reduce pain and inflammation, lessen anxiety and improve sleep and skin condition.

72 MICHELIN LIFESTYLE

\$483M (OTCMKTS:MGDDY)

WWW.MICHELIN-LIFESTYLE.COM

Michelin, a leading tire company, is dedicated to sustainably improving the mobility of goods and people by manufacturing, distributing and marketing tires for every type of vehicle. It also offers innovative business support ser-

vices, digital mobility services and publishes travel guides, hotel and restaurant guides, maps and road atlases. Headquartered in Clermont-Ferrand, France, Michelin is present in 170 countries, has 112,300 employees and operates 68 production plants in 17 countries. The group also has a technology center, responsible for research and development, with operations in Europe, North America and Asia.

Created in 2000, Michelin Lifestyle Limited is part of the Michelin Group. It adds the power of the Michelin brand to rigorously-selected products either directly or under license. Categories covered include vehicle accessories, footwear soles, gifts and collectibles and new technologies. Those products strengthen the Michelin brand as a whole by providing superb consumer experiences, improving mobility and adding value. They also showcase Michelin's dedication to innovation, performance, safety and the environment.

In 2019, Michelin Lifestyle operations were represented by 86 licensing partnerships worldwide, selling more than 30 million products in more than 129 countries.

73 STUDIO 100

\$469M (PRIVATE)

WWW.STUDIO100GROUP.COM

Studio 100 was founded as a TV production company in 1996 and has always pursued the same goal, producing engaging content which is not only entertaining but also educational for today's children and their parents. At Studio 100, everybody believes that during childhood, children should blossom while having fun. From the company's TV series, live shows and theme parks to online games and books, Studio 100 aims to make great content accessible to a broad audience. Today, the company has grown into one of the largest independent family entertainment companies globally, with offices in Belgium, the Netherlands, France, Germany, Poland, Australia and the U.S.

As a group, Studio 100 has created a truly 360-degree approach to family entertainment combining a mix of global and local brands like "Maya the Bee," "Heidi," "Vik the Viking" and "K3."

Studio 100's success over the years has provided the company with a deep understanding of the market's demand for quality family entertainment with characters who are easily related to and who resonate with today's values. With ongoing global success, Studio 100 works with international partners who share the same mission, making children's dreams come true.

The company's licensed offering includes apparel, accessories, food and promotion, home and living, personal care, stationery, back-to-school, toys and games, multimedia and publishing.

Top properties in 2019 included "Maya the Bee," a globally successful brand with more than 300 licensees and 4,500 products. The CGI series was sold to 180 countries, and two movies have been released with a third movie currently in production. Maya is the main star in Studio 100 Group's seven theme parks, operated by Plopsa. Multi-territory partners are Giochi Preziosi, VARTA (Spectrum Brands), Arkopharma and JBC, to name a few. Maya supports the protection of insects and biodiversity with her "Project Poppy Meadow" and acts as a testimonial for select sustainability campaigns.

The "Heidi" brand has fans all over the world. The CGI television series was sold to more than 160 territories. Two exceptional collaborations in 2019

for “Heidi” were with Playmobil and Zapf Creation. Geobra Brandstätter Group licensed “Heidi” for Playmobil figures and playsets, with further licensed products set for 2020 and beyond, such as an advent calendar. The companies also jointly produced moving images. The “Heidi” Specials bring the popular character Heidi to life in the well-known Playmobil look and feel and air on Super RTL (Germany), Canal Panda (Portugal), Kidzone (Baltic States), Studio 100TV (Belgium), TVPabc (Poland) and the Rai Yoyo App (Italy). Zapf Creation will also launch a total of five products. The year also saw Studio 100 partnering with UYoung in China to bring “Mia and Me” to CCTV. China’s leading children’s and family entertainment media company UYoung has licensed “Mia and Me” to CCTV for its children’s channel CCTV-14, which reaches more than one billion viewers. UYoung is planning a series of licensed products.

Studio 100 has relationships with key retailers like Müller, Vedes, myToys, idee+spiel and the Metro Group in key markets including Germany, Italy, France and the U.K. Key retail programs include The Zihadielko Playgrounds, a corporate social responsibility project launched by Lidl Slovakia in response to the lack of safe playgrounds for children. The deal saw branded playful and fun visuals of “Maya The Bee” and her friends. Another successful program was a “Maya”-branded promotion with Rewe Germany that benefited the cause of insect protection. The “Maya the Bee” initiative “Project Poppy Meadow” was also very successful in 2019, reaching more than 25 million contacts for the conservation project via media coverage, social media and YouTube campaigns.

This year, Studio 100 will continue supporting the campaign for “Maya the Bee,” especially with “Project Poppy Meadow.” Retail partner Rewe, who has already engaged in nature and bee protection, has once again partnered with “Maya the Bee” this year. The Zihadielko Playgrounds will continue this year as well. 2020 will also see the launch of the CGI television series and theatrical movie of the company’s brand-new IP, 100% Wolf.

NEW! 74 PINKFONG

\$453M (E) (PRIVATE)
WWW.PINKFONG.COM

Known for its megawatt hit property Baby Shark, Pinkfong’s 2019 licensing offering spanned an array of product categories including toys, apparel, accessories, home, publishing, arts and crafts, food and beverage, health and beauty, social expressions and live shows.

Baby Shark, the No. 2 most-watched video in YouTube history, has become one of the most important cultural phenomena of our generation. The franchise secured 46 U.S. licensees in less than a year and 200-plus licensees worldwide. Baby Shark displays the power of modern digital content, redefining the way a franchise is built.

Collaborating with leading licensing partners and brands such as WowWee, Spin Master, Hasbro, Kellogg’s and Crayola, more than 150 SKUs have been launched in the U.S. in 2019, instantly making Baby Shark one of the best-selling properties across multiple categories, including No. 1 in toys and games on Amazon; No. 1 preschool property in junior bedding at Walmart; No. 1 infant and toddler boys’ tee at Kohl’s; and more.

With the new content and global licensing deals in place with Nickelodeon, Pinkfong looks forward to further expanding the Baby Shark franchise in 2020 and 2021.

75 FANTAWILD ANIMATION

\$435M (OC: 834793)
WWW.FANTAWILD.COM

Fantawild Animation is one of the most influential animation companies in China, specializing in the whole industrial chain from creation and production to global marketing with brands including “Boonie Bears” and “Boonie Cubs.” The programs have been distributed to more than 100 countries and territories and aired on major media networks.

In 2019, the company’s licensing efforts covered a host of categories including food, toys, books, games, daily commodities and English education courses. Key companies that contributed to retail sales included Golden Arches of McDonald’s, Mengniu Dairy, Kemen Noodle, Sanjiu Medicine and Acadsoc. With 200 brands at home and abroad, the company has more than 3,000 types of licensed merchandise covering more than 20 categories.

The company’s success is attributable to its customer-oriented design for product packaging and its tailored marketing and promotional services, such as “Boonie Cubs” teaming up with Mengniu Future Star to launch a campaign to promote children’s lactobacillus drink Miao Diandian. On Children’s Day, the company joined forces with popular Chinese brands to roll out classic marketing campaigns for great exposure and sales growth. Examples include Li-Ning, Huawei Terminal Cloud Service, Mengniu Future Star, Kuaishou, Weilong Food, M&G Stationery, and Wu Fang Zhai. Meanwhile, “Boonie Bears” put on a virtual reality show on the program “Xiao’ao Jianghu” on Shanghai Dragon TV Channel, with hundreds of millions of viewers.

“Boonie Bears” boasts a well-established and powerful sales network, which includes not only traditional and new retail channels but also emerging social commerce channels. Traditional retail channels include Walmart, Carrefour and Babemax. New retail channels include Tmall and JD. Social commerce channels include emerging social media platforms, such as TikTok and Kuaishou. The company also has 29 theme parks in China, with tourist attendance reaching 42 million each year.

In 2019, top properties continued to include Boonie Bears, which boasted a successful movie series grossing nearly \$415 million at the box office. Its animated programs have been distributed to more than 100 countries and territories globally. The brand has partnered with more than 200 licensees at home and abroad, such as Mengniu Dairy, Ferrero Rocher and McDonald’s. The company’s top licensing program was the “Boonie Cubs” and Kemen Noodle partnership for children’s noodle products.

In 2020, Fantawild Animation will continue to roll out successful programs for its tentpole brands and build new programs for preschool education content and products, as well as focus on social media channels TikTok and Kuaishou.

76 THE GOODYEAR TIRE & RUBBER COMPANY

\$430M (NASDAQ: GT)
WWW.GOODYEAR.COM

Goodyear is one of the world’s largest tire companies. It employs about 63,000 people and manufactures its products in 47 facilities in 21 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-

Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry.

The Goodyear licensing program grew significantly in 2019. The company's key licensing properties for retail sales include Goodyear (and winged foot design), Goodyear (vintage design), Goodyear Racing, Blimp and Winged Foot logo. Many of its licensees' businesses became established and consequently expanded Goodyear's appearances throughout the world. This was particularly clear in 2019; car accessories, power tools, hardware, lifestyle apparel, watches, footwear and retail store openings in China and Latin America brought significant growth to the program across all regions.

During 2019, Goodyear licensed products secured strong distribution in North America at Walmart, Costco, Home Depot and AutoZone. In Latin America, distribution included Carrefour, Tesco, Auchan and Real; Coppel and Exito in Latin America, and additionally Carrefour, Walmart, Tmall and JD in China. Not only does this illustrate Goodyear's achievements, but the brand also obtained distribution channels with online retailers Lucky Brand and American Eagle in North America. Goodyear also sells apparel in Asos across Europe, at Sears in Mexico, Dafiti in Brazil and Falabella in Colombia.

Since 1898, Goodyear has been one of the world's largest tire companies and is an iconic global brand, known for values such as innovation, reliability, exploration and freedom. Strong growth in 2019 confirmed that Goodyear is just as relevant today as it was ever before. The dedicated licensing team have ensured that each partnership is a clear match with Goodyear and have applied many of the qualities and materials of its tires to the products. Goodyear licensing opportunities are very diverse, which has been celebrated by the recent launch of the official Goodyear online store at GoodyearStores.eu. The store offers a broad range of Goodyear licensed products to Goodyear employees, dealers and fans around the world.

Other exciting deals that have taken place in 2019, include industrial equipment in Latin America, apparel in EMEA and an extension of licensed car accessories in North America. Within Asia-Pacific, the standalone Goodyear footwear stores are continuing to grow, and online sales have strengthened the brand. Following the corporate brand's vision of developing sustainable means of transport, Goodyear e-scooters launched last year to incorporate their vision. Overall, the Goodyear licensing program has seen significant growth in the number of licensees as well as in the products and marketing development.

The Goodyear licensing program has successfully made use of the rich archive of the brand's assets. For example, next year, 2021, will mark the 50th anniversary since Apollo 14 landed on the moon in 1971 with Goodyear tires. Authenticity and quality are at the core of the Goodyear proposition, which has been encompassed to create an impressive lifestyle collection with authentic Goodyear vintage pictures, in this case with the actual pictures taken on the Moon.

The brand will continue to extend into multiple categories such as car accessories, power tools, hoses and reels, safety wear, fashion clothing and accessories, footwear, memorabilia, luggage and bags. Other exciting deals to take place, include the launch of industrial gardening equipment in Latin America and an extension of licensed technical car accessories in North America. The launch includes Goodyear engine oil, Goodyear brake pads and Goodyear air compressors. Within APAC, the standalone Goodyear footwear stores are continuing to grow and will expand in South America throughout 2020. These developments assist with strengthening the brand and raising awareness of Goodyear's licensing success in these regions. Following the corporate brand's vision of developing sustainable means of transport in

Europe, new e-scooters have launched in 2020 and will be rolled out around the world, as well as a sustainable natural rubber floor mat in the U.S.

Another highlight is the development of online platforms from licensees, making 2020 an unprecedented year of exposure for Goodyear licensed products. The launch of www.GoodyearStores.eu, www.GoodyearFootwear.com and www.GoodyearLifestyle.com are examples of how Goodyear has transformed from a tire and rubber company into a global lifestyle and technical brand. Across all product categories, there has been an increased focus on online visibility, to increase touch points with a younger consumer group and increase e-commerce sales. These developments continue to strengthen the brand across the region and grow the Goodyear licensing program.

77 MAJOR LEAGUE SOCCER
\$420M (E) (PRIVATE)
WWW.MLSSOCCER.COM

78 ACTIVISION BLIZZARD
\$404M (NASDAQ: ATVI)
WWW.ACTIVISIONBLIZZARD.COM

Activision Blizzard connects and engages the world through epic entertainment. A member of the Fortune 500 and S&P 500, Activision Blizzard is a leading interactive entertainment company that delights hundreds of millions of monthly active users around the world through franchises including "Call of Duty," "Spyro," "Crash Bandicoot," "Blizzard Entertainment's World of Warcraft," "Overwatch," "Hearthstone," "Diablo," "StarCraft" and more. Headquartered in Santa Monica, Calif., Activision Blizzard has operations throughout the world.

Activision Blizzard Consumer Products Group (ABCPG) represents some of the world's most beloved franchises that bring the global fan community a variety of ways to engage with their favorite iconic stories, characters and esports. Global growth and engagement for Activision Blizzard's flagship brands remains paramount and the fan-first experience is at the heart of the company's consumer products.

Activision Blizzard had another great year in 2019 through innovative products and engaging games, including more than 409 million monthly active users in Q4 2019. Activision's "Call of Duty" again generated more upfront console sales than any other franchise worldwide, a feat accomplished for 10 of the last 11 years, expanding the community to more players in more countries on more platforms than ever. "Call of Duty: Modern Warfare" arrived with more than \$1 billion in sell-through worldwide and became the No. 1 most played "Call of Duty" multiplayer game of this console generation. The "Call of Duty Mobile" release exceeded 150 million installs, topping the download charts in more than 150 countries and regions, and ending the fourth quarter in the Top 15 grossing games in U.S. app stores. "Sekiro: Shadows Die Twice" launched to 90-plus Metacritic scores, selling-through more than two million copies worldwide in less than 10 days upon release. Remastered classics also returned, such as "Crash Team Racing Nitro-Fueled," while "Spyro Reignited Trilogy" hit new platforms on Nintendo Switch and PC.

Blizzard Entertainment's popular "World of Warcraft" franchise exited 2019 with an active player community more than twice the size of its Q2-ending level. The "World of Warcraft Classic" release drove the biggest quarterly increase to subscription plans in franchise history in both the West and East. "Overwatch" came to Nintendo Switch, expanding a community that has surpassed 50 million players globally, while "Hearthstone" launched the "Descent of Dragons" expansion and new Battlegrounds mode, driving sequential growth in engagement and franchise net bookings.

Esports was a major success and growth area for Activision Blizzard in 2019. Season two for the "Overwatch League" saw its average minute audience grow 18 percent, year-over-year. The season concluded in September with a sell-out crowd of more than 11,000 fans watching the San Francisco Shock defeat the Vancouver Titans in the Grand Finals at the Wells Fargo Center in Philadelphia.

In 2019, Activision Blizzard Consumer Products Group continued to work with best-in-class licensees and collaborators worldwide to create high quality and deeply relevant merchandise that gave fans new ways to play, display, wear and live the brands they love within Activision Blizzard's iconic and beloved entertainment portfolio. Blizzard Entertainment's "Overwatch" offerings were highlighted by the renowned LEGO Group introducing new LEGO Overwatch lineups; Hasbro releasing a range of figurines and NERF Blasters; and Insight Editions delivering hungry fans *Overwatch: The Official Cookbook*. Additionally, Blizzard's new partnership with Fanatics brought franchise and esports fans respectively their own centralized, retail experience through the Blizzard Gear Store and Overwatch League Shop. UNIQLO also returned with a new line of exclusive apparel – the UNIQLO x Blizzard Entertainment Collection, featuring iconic imagery and characters from some of Blizzard's fan-favorite properties including "Overwatch," "World of Warcraft," "Hearthstone," "Diablo III," "Heroes of the Storm" and "StarCraft II." New collaborations in esports also expanded the fan experience with Upper Deck and New Era for official Overwatch League player card sets and team headwear, respectively.

On the Activision side, the "Call of Duty" franchise continued its release of top-level hardware and peripherals through world-class partners such as KontrolFreek, ASTRO Gaming and SCUF Gaming, while the "Crash Bandicoot," "Crash Team Racing" and "Spyro" franchises respectively found a range of figurines for nostalgic fans with top partners such as Funko and NECA.

The reach for Activision Blizzard also featured top global retail support across North America including GameStop, Best Buy, Amazon, Target, Walmart, Hot Topic and BoxLunch. The company's international retail presence features non-traditional gaming outlets, such as Primark, Smyths, WH Smith, The Entertainer, C&A, Chaussea, Kiabi, as well as game-focused accounts, such as ASDA, Tesco, Game U.K., EB Games, Media Markt, Carrefour, Micromania, Leclerc, Auchan, Muller, Real and El Corte Ingles.

For 2020 and into 2021, ABCPG continues to evolve its offerings through world-class partnerships and innovation through consumer products and licensing. This year's ABCPG world-class partnerships began by raising the bar for esports merchandise programming – each a first of its kind, merging authenticity for the core fan and relevancy for the pop culture/lifestyle sphere. The Overwatch League returned in 2020 announcing its collaboration with famed sportswear designer Jeff Staple on the latest season's official player kits. Fans were also treated to the first-ever Funko esports release, the Overwatch League Tracer figure. This was followed as the Call of Duty

League kicked off its inaugural season in style by collaborating with branded apparel company Outerstuff as developer of the official player kits and fan apparel for 2020. Call of Duty League also signed with Mitchell & Ness for authentic, league-licensed headwear across all teams.

Franchise partnerships and collaborations also continue to be strong in early 2020. This includes Activision's continued offerings through McFarlane for a range of "Call of Duty: Modern Warfare" action figures, as well as the upcoming "Sekiro: Shadows Die Twice" figma figure through Good Smile Company. Blizzard will be releasing a full lineup of consumer products as in years past, highlighted by "World of Warcraft" franchise offerings such as Penguin Random House's *Shadows Rising* prequel novel for this year's *Shadowslands* expansion and Asmodee's "Small World of Warcraft" board game. Fans can expect much more to come as 2020 continues.

NEW! 79 TOHO

\$403.5M (TYO: 9602)

WWW.TOHO.WEBSITE

Toho Co. is a Tokyo-headquartered film, television, theater and video production and distribution company.

Toho's top properties in 2019 were Godzilla, including the film "Godzilla: King of the Monsters," as well as animated series "My Hero Academia" and animated film "Weathering with You."

The company had an array of retail partners in 2019 including Target, Walmart, FYE, Hot Topic, GameStop, Diamond Distribution and Kinokuniya U.S.A. Licensing programs for the year centered on Toho Godzilla (Classic Godzilla) and "Godzilla: King of the Monsters"/Monsterverse, as well as "My Hero Academia."

Toho celebrated Godzilla's 65th anniversary with a licensing program and had 2019 presence across San Diego Comic-Con, ComplexCon and Anime Expo. In 2020 and beyond, Toho plans to focus on the Godzilla brand with new character themes, stories via mixed media, feature film release (Godzilla vs. Kong) and experiential attractions including virtual reality and location-based entertainment. For "My Hero Academia," Toho has plans for a new animated series, retail campaigns and mobile games.

80 DIAGEO

\$400M (NYSE: DEO)

WWW.DIAGEO.COM

As one of the world's largest producers of spirits and beers, Diageo boasts a brand portfolio of the world's most recognized alcohol brands that are enjoyed in more than 180 countries around the world. Top licensed properties for Diageo in 2019 include Baileys, Guinness and Captain Morgan, in both the food and fashion categories. In 2019, Diageo further expanded its brands into the food category, providing consumers with new and exciting ways to experience their favorite alcohol brands.

With a focus on indulgence and celebration, Baileys continues to be the destination brand for adult treating. The delicious and versatile Clabbergirl baking chips launched at Walmart, along with published content offering consumers a variety of recipes to use the baking chips. Danone's Baileys coffee creamers encourage consumers to celebrate everyday indulgences with

their morning coffee. E-commerce continues to be a focused channel of growth. The Baileys coffee program by Kraft is featured on Amazon, expanding the brand's presence and leveraging the growth of the channel. With a focus on celebrations, licensee Finsbury launched Baileys cakes in Asda, Tesco and Sainsbury's across the U.K. And no treating program would be complete without ice-cream. In Germany, DMK launched Baileys ice cream at Kaufland and at Rewe.

Sweets are not the only craving the Diageo portfolio knows how to satisfy. Guinness crisps by Burts are available at Selfridges. The Diageo portfolio continues to grow into the world of fashion and lifestyle through the apparel and accessories categories. Guinness has solidified its position as a fashion resource through several successful partnerships, such as Ripple Junction at Urban Outfitters and Lucky Brand t-shirts. The Poetic Brands Guinness apparel on ASOS not only brings fashion to the digitally native consumer, but also capitalizes on e-commerce growth.

The Captain Morgan licensing program continues to extend the brand's adventurous spirit, with an Outdoor Cap headwear program at Walmart and a t-shirt program with Brew City available at Buckle.

In 2020, e-commerce is an important focal point for the development of the Diageo licensing program. Online shopping, partnerships with digitally native brands, subscription and delivery services are poised for major growth and all the Diageo brands will capitalize on this trend. The Diageo licensing program will introduce brand extensions for new brands including Smirnoff, Crown Royal and Tanqueray, while continuing to grow the licensing programs for Baileys, Guinness and Captain Morgan. Territory expansion includes a continued focus on Latin America, as well as Asia and additional countries throughout Europe.

81 MOTOROLA MOBILITY (SUBSIDIARY OF LENOVO)

\$396.9M (E) (OTCMKTS: LNVGY)
WWW.MOTOROLA.COM

82 SONY PICTURES CONSUMER PRODUCTS

\$360M (NYSE: SNE)
WWW.SONYPICTURES.COM/CORP/DIVISIONS

Sony Pictures Consumer Products (SPCP) is the licensing and merchandising division of Sony Pictures' Motion Picture Group and Sony Pictures Television for Sony Pictures Entertainment (SPE), which is a subsidiary of Tokyo-based Sony Corporation. SPE's global operations encompass motion picture production, acquisition and distribution; television production, acquisition and distribution; television networks; digital content creation and distribution; operation of studio facilities; and development of new entertainment products, services and technologies. SPE's Motion Picture Group production organizations include Columbia Pictures, Screen Gems, TriStar Pictures, Sony Pictures Animation, Stage 6 Films, AFFIRM Films and Sony Pictures Classics.

Top licensed properties in 2019 include "Ghostbusters," "Hotel Transylvania," "Jumanji," "Peter Rabbit," "Outlander," "Breaking Bad" and "The Karate Kid."

SPCP's top retail partners in 2019 include Walmart, Target, Amazon, Alibaba, Lidl, Asda, Tesco, Carrefour and Inditex.

The year's top film licensing programs include "Ghostbusters," "Jumanji: The Next Level" and "Hotel Transylvania," while the top television licensing programs include "Cobra Kai," "Outlander" and "Breaking Bad."

SPCP has a number of films and television series in the Sony vault that will continue driving growth for the company in 2020 and 2021. Theatrical releases include "Monster Hunter," "Connected," "Peter Rabbit 2: The Runaway," "Cinderella," "Ghostbusters: Afterlife," "Vivo," "Uncharted" and "Hotel Transylvania 4." Streaming projects include "The Boys" season two, "Cobra Kai" season three, "Outlander" season six and "The Wheel of Time."

83 MARS RETAIL GROUP

\$340M (E) (PRIVATE)
WWW.MMS.COM

84 EASTMAN KODAK COMPANY

\$338M (NYSE: KODK)
WWW.KODAK.COM

Kodak is the brand customers associate with innovative high-quality imaging products. Kodak's long history in photography has made it one of the most widely recognized and trusted brands in the world. Today, Kodak is applying its materials science expertise to new applications ranging from 3D printing, Kodak apparel, smart security systems, digital cameras, audio and beyond.

Kodak continues to partner with technology and lifestyle businesses to expand the iconic brand's global consumer footprint, which makes partnering with Kodak a smart investment for those who want to bring innovation and a unique design to the lifestyle arena around the globe.

The company's licensed merchandise offerings span consumer electronics, which include image capture and related accessories, printers and related supplies, audio visual and communication with televisions, projectors and smartphones and energy products, such as batteries and solar panels; lifestyle items, such as soft (apparel) and hard (eyewear, luggage, arts and craft) lines; and services with digitalization. Key retailers include H&M, Target, Walmart, Jack and Jones and GU (Japan).

In 2020, Kodak will continue to expand its licensing portfolio with products and services that will inspire the creativity in consumers everywhere around the world and address tomorrow's needs with an innovative solution portfolio.

85 IRONMAN

\$337M (E) (PRIVATE)
WWW.IRONMAN.COM

86 NISSAN MOTOR COMPANY

\$330M (E) (OTCMKTS: NSANY)

WWW.NISSAN-GLOBAL.COM

87 ANIMACCORD

\$327.1M (PRIVATE)

WWW.ANIMACCORD.COM

Animaccord is an international media and licensing company and studio that delivers beloved animation properties across the world and specializes in worldwide distribution of content, consumer products rights and brand management.

In 2019, Animaccord's IP "Masha and the Bear" was included in the Guinness World Records book with the episode "Recipe for Disaster" named as the most-watched cartoon on YouTube. Animaccord manages one of the largest children's content networks on YouTube, with more than 120 million subscribers and more than 43 YouTube Creator Awards, including 4 Diamond Play Buttons. Over the last year, Animaccord continued successful partnerships with the world's key market leaders for licensing of "Masha and the Bear" consumer products, including Ferrero, Simba Dickie Group, Hachette, Penguin Random House, Spin Master, Panini, Egmont and more, with the distribution across the world.

In retail, Animaccord initiated a number of offline and digital campaigns throughout the year with major international and local chains, such as Carrefour, Amazon, Smyths, the Entertainer, JouéClub, Toys Center and more. With the particular focus of expanding the "Masha and the Bear" presence on Amazon, in 2019, Animaccord launched official brand stores for another six local markets. For now, "Masha and the Bear" shops on Amazon are available in the U.S., Mexico, Germany, Italy, the U.K., Spain, France and India.

In the live-event category, Animaccord's first-ever "Masha and the Bear" live show was produced in house. "A Very Detective Story" was distributed to France by Los Production and staged throughout 2019, spanning 30 cities across the country including Paris and province territories with an attendance rate of more than 80 percent. The show maintained its top position among all children shows performed in France, remaining in the top three for a second year in a row. The "A Very Detective Story" tour was also a hit in CIS, where the live show was ranked No. 1 among kids' performances, with 85 percent attendance in Russia. The tour included a total of 120 shows across CIS and Eastern Europe.

Also in 2019, Animaccord, together with its partners, arranged a number of meet-and-greet events in more than 35 countries, creating memorable family experiences with "Masha and the Bear" characters. In MENA, EventBox held meet-and-greets that drew in 27,000 people in one of the biggest shopping centers of the region – Mall of the Emirates (Dubai, UAE). In Iberia, upscale brand areas with various entertainment activities offered for kids and parents were touring and set across the largest shopping malls of Spain and Portugal by MadHouse. A successful theme park "Masha and the Bear" zone at Leolandia in Italy, which launched in 2018, also led to Animaccord's success in 2019.

In 2020, Animaccord has initiated the enhancement and upgrade of its studio facilities to implement the latest technologies in animation and

increase its production rate. Animaccord is also set to release "Masha and the Bear" season five, produced in 4K resolution, in fall 2020 in Russia, with plans on further distribution across the world. Animaccord is also expanding into the main markets of Asia; this February, the "Masha and the Bear" series aired in China for the first time. CCTV 14, the country's main kids' channel, released seasons one and two on television, following the January 2020 series' previous premiere on Xigua Video, one of China's most popular media applications.

Animaccord continues its international licensing program for "Masha and the Bear," inking multi-territorial and global deals with the world's leading brands. Alpargatas, the parent company of Havaianas, will release baby Havaianas flip flops worldwide. Animaccord, celebrating the 10th anniversary of its partnership with Ferrero, which launched in 2010 in the Russian market, is launching "Masha and the Bear" collections for Kinder Surprise, Kinder Grand Surprise, Kinder Chocolate Bars and other products in 2020 across various territories. Spin Master extends rights to remain master toy partner in Mexico. PEZ will release licensed "Masha and the Bear" candy dispensers in 2021 globally, excluding the U.S. and Canada. More deals are yet to be announced.

In 2020, The Land of Legends and Rixos Hotels are set to introduce "Masha and the Bear" branded areas, with various rides and entertainment activities developed for The Land of Legends Theme Park in Turkey. In spring 2020, Animaccord announced a new media agreement with Netflix for the hit preschool TV animation "Cleo&Cuquin," produced by Anima, set to launch season three for the first time on the platform across the world. In February 2020, Animaccord added a new animated property to its brand portfolio, "Super Dinosaur." The company inked the deal with leading global children's entertainment company Spin Master and multiplatform content company Skybound Entertainment to arrange media distribution and a licensing program for "Super Dinosaur" in select regions.

88 SKECHERS USA

\$310M (NYSE: SKX)

WWW.SKECHERS.COM

Based in Manhattan Beach, Calif., Skechers designs, develops and markets a diverse range of lifestyle and performance footwear, apparel and accessories for men, women and children. The company's collections are available in the U.S. and more than 170 countries and territories via department and specialty stores, and direct to consumers through 3,615 company and third-party-owned retail stores and e-commerce websites. The company manages its international business through a network of global distributors, joint venture partners in Asia, Israel and Mexico, and wholly-owned subsidiaries in Canada, Japan, India, Europe and Latin America.

Top licensed brands in 2019 consisted of Skechers, Skechers Sport, Skechers Kids, Skechers Performance Division, Skechers Work, Twinkle Toes by Skechers and BOBS from SKECHERS/BOBS for Dogs. Licensed products for these brands were sold through a variety of retailers including Skechers stores worldwide; mid-tier/department stores; regional store chains; specialty stores, such as toy retailers, sporting goods stores, Petco stores, footwear retailers and kids' stores; off-price retailers; online retailers; and military exchange stores. The BOBS for Dogs licensing program was nominated for a Licensing International Industry Excellence award.

The Skechers licensing program in 2019 continued its strong growth momentum within all of the above retail channels through sales of licensed products around the world. The success can be found within national chain stores, regional department store chains, warehouse clubs, shoe chains, e-commerce, sporting goods stores, specialty shops and military exchange services.

Looking ahead to 2021, Skechers will continue to offer a segmented, tiered licensing program designed to further build Skechers as a global sport-active lifestyle brand with a focus on casual athletic and active sport products for men, women and kids. This year, the company sees significant opportunities to license its market-leading Skechers Work brand to build a successful work-wear program and leverage the global success of the Skechers GO GOLF brand to build a golf apparel business. It will also continue to build upon its successful apparel programs for adults and kids; bags, backpacks and eyewear for all; watches; fitness, running, yoga and cold weather accessories; underwear; medical scrubs and uniforms for the healthcare industry; fashion accessories; and consumer electronics. Skechers will be seeking new opportunities in outerwear, swimwear and sleepwear and will also continue to pursue additional growth opportunities within new categories such as hydration, golf accessories, personal protective equipment and more. The company is excited about its continued success with BOBS for Dogs pet accessories and footwear within Petco stores and is growing the number of pet accessory categories this year. Skechers also plans the continued development of targeted direct-to-retail programs with many of the top retailers around the world.

89 4K MEDIA
\$300M (E) (PRIVATE)
 WWW.YUGIOH.COM

90 VIZ MEDIA
\$282M (PRIVATE)
 WWW.VIZ.COM

VIZ Media has been an international authority on manga for more than three decades. VIZ Media is leading the way in what's now, new and next. Reaching one-in-four Millennials and half of all Gen Z manga readers, VIZ is home to some of the most prestigious anime brands driving the industry. Combined with a market share footprint larger than household names collectively, VIZ has pivoted from a localization company to a market leading pop culture publisher and producer.

VIZ Media's properties are represented in all merchandise categories including books, DVD and Blu-ray, video games, mobile games, apparel, toys, luggage, accessories and more. VIZ Media's top licensed property in 2019 was "Naruto," an anime property with dramatic storytelling that follows an adolescent ninja's coming-of-age journey. Over the past two decades, the "Naruto" franchise has spawned multiple TV series, original movies and original video animations, making it one of VIZ Media's best-selling manga series of all time. "Naruto" has appeared on USA Today and *The New York Times* bestseller lists, and in 2006, won the coveted Quill Award. The manga is a top performer on Hulu and the fourth best-selling manga of all time,

according to VIZ, with more than 250 million graphic novels worldwide and more than three million home video units sold.

"Naruto's" 20th anniversary launched October 2019 and will run throughout 2020, with celebration campaign highlights including collaborations with Coach and Hollywood critically acclaimed actor Michael B. Jordan, Primitive Skate, Hypland, Steve Aoki/DIM MAK, Sanrio and Tokidoki. *My Hero Academia* is a phenomenon not only in the manga category but also in the graphic novel category as a whole, outselling perennial hits. *My Hero Academia* has reached 5 million copies in print, and is available via Bookshop, Amazon, Barnes & Noble, Books a Million and Indie Bound.

VIZ Media will celebrate the 20th anniversary of "Bleach" in 2021. The hyper-stylized action series boasts a multitude of characters for fans to engage with. The franchise has inspired a long-running television show, four separate feature films and a live-action adaptation. Also in 2021, eclectic character driven series "InuYasha" will celebrate 25 years. VIZ Media will also focus on expansion of the "One-Punch Man" franchise, which includes a manga series, anime TV show and console/mobile video games. The series boasts two million average monthly views, Eisner Award nominations and more.

91 VOLKSWAGEN
\$280M (E) (OTCMKTS: VWAGY)
 WWW.VW.COM

92 BUZZFEED
\$260M (PRIVATE)
 WWW.BUZZFEED.COM

BuzzFeed is a leading tech-powered media company with a cross-platform news and entertainment network that reaches hundreds of millions of people globally. The company produces articles, lists, quizzes, videos, original series; lifestyle content through brands including Tasty, the world's largest social food network; original reporting and investigative journalism through BuzzFeed News; strategic partnerships, licensing and product development through BuzzFeed Marketing; and original productions across broadcast, cable, SVOD, film and digital platforms for BuzzFeed Studios.

In 2019, BuzzFeed's top licensed properties were Tasty, Goodful and BuzzFeed (master brand). The top retail partner was Walmart, which carries the Tasty brand.

Licensing initiatives that will drive growth for 2020/2021 include the continued expansion of the Tasty brand across the food and beverage category in the U.S., international expansion of the Tasty brand, the Goodful brand's core range migration from Macy's to Amazon (U.S.) and a focus on the Bring Me and Nifty brands in the U.S.

93 JOHN DEERE
\$260M (E) (NYSE: DE)
 WWW.JOHNDEERE.COM

94 SHANGHAI SKYNET BRAND MANAGEMENT

\$257M (PRIVATE)

WWW.SKYNETASIA.COM

Skynet, founded in 2006, reported \$257 million in 2019 licensed retail sales, with a majority of the licensing revenue coming from the Teddy Bear Collection IP, which was the company's top licensed property.

Top retail partners included Xiabuxiabu Catering Management, which partnered with Skynet on the Teddy Bear Collection blind box (movie cross-over series). In 2019, retail sales of the range reached more than \$5.9 million, according to the company. Another top retail partner was Pizza Hut China, which teamed with Skynet for the Teddy Bear Collection blind box (flower series).

In 2019, top licensing programs included the Teddy jewelry store, in partnership with licensee Shenzhen Wanbote Jewelry Co., which saw the launch of 122 Teddy jewelry stores. In 2019, Wanbote developed 800 SKUs of jewelry products including gold, silver and gem jewelry. The year also saw a Teddy kidswear line with licensee Ambree International, aimed at kids ages 3-15. The line included t-shirts, shoes, caps, bags, accessories and more. During the opening of the first Teddy kids apparel store, the t-shirt sold out in the first hour. In 2020, 1,000 stores will launch both online and offline. Other top programs included the Teddy Lawson convenience store with licensee Lawson, the Teddy Cake with licensee TOUS les JOURS Food Co. and more.

In 2020 and 2021, Teddy will be licensed to famous scenic spots in China, which will open Teddy-themed stores and develop exclusive Teddy-themed products. In 2020, the Teddy Bear Collection will partner with Taishan (in Shandong province), Huangshan (in Anhui province), Oriental Pearl Tower (in Shanghai city) and The Great Wall in Beijing City.

Also in the works are four Teddy Bear Collection movie crossovers in 2020, following successful 2019 crossovers. The remainder of the year will also see the launch of new online channels including the launch of a Teddy Bear Collection Tmall online flagship store and more.

95 TGI FRIDAYS

\$255M (PRIVATE)

WWW.TGIFRIDAYS.COM

TGI Fridays licensed merchandise in 2019 included frozen snacks, meats and center-of-plate, salty snacks, spirits and malt beverages, ready to drink cocktails, sauces, marinades and salad dressings, refrigerated slow-cooked meats and food gifting.

The brand's top retail partners in the U.S. included Walmart, Kroger, Publix, Ahold, Food Lion, Albertsons/Safeway, Walgreens. Internationally, top retailers included Tesco & B&M, Savers (ready to drink cocktails), Boots food gifting, Costco (frozen BBQ ribs), Union Coop, Spinneys and Carrefour (frozen foods).

Fridays licensed products can be found in nearly every grocery and mass market retail chain in the U.S. Retail sales in 2019 totaled more than \$255 million, and the program generated nearly 2 billion consumer brand impressions. In addition to the brand's widely successful frozen snacks from Kraft Heinz and longstanding licensed lines in salty snacks, other popular offerings

include BBQ sauces/marinades, salad dressings and alcoholic beverages, all centered around popular menu items. Internationally, the program saw new launches from frozen foods in the Middle East, ready-to-drink cocktails and the first lifestyle collection in Japan.

In 2020/21, growth is anticipated to be driven by new frozen launches (sides, appetizers and desserts) across the U.K., expansion of existing licensees across Asia and the Middle East and some hot new lifestyle collections.

96 CONDÉ NAST

\$250M (PRIVATE)

WWW.CONDENAST.COM

Headquartered in New York City and London, Condé Nast is a global company reaching more than 1 billion consumers with a portfolio including many of the world's most influential media properties including *Vogue*, *GQ*, *The New Yorker*, *Glamour*, *Allure*, *Vanity Fair*, *Architectural Digest*, *Wired*, *La Cucina Italiana*, *Bon Appétit*, *Condé Nast Traveller*, and *Tatler*, among many others.

The global brand licensing team leverages Condé Nast's renowned brands and unique editorial content through media licensing, product licensing, branded property, as well as ventures in education and unforgettable events and consumer experiences. Media licensing allows the Condé Nast titles to increase their global footprint while adapting to local market trends and specificities.

The product licensing division engages with best-in-class companies worldwide to leverage the Condé Nast portfolio and connect with a loyal audience across verticals such as fashion, beauty, home, gifts, tech, alcohol and services. Condé Nast finally extends the customers experience through beautifully designed restaurants and bars around the globe, with a vision to open branded residences and hotels.

97 THE WORLD OF ERIC CARLE

\$250M (PRIVATE)

WWW.ERICCARLE.COM

The World of Eric Carle is based on the award-winning author's publishing franchise consisting of 70 titles, which have sold more than 181 million copies worldwide. The centerpiece of the program, *The Very Hungry Caterpillar*, and the iconic art and characters from other popular titles including *Brown Bear*, *The Very Busy Spider*, *Little Seed*, *Papa Get Me the Moon* and *The Grouchy Ladybug* are brought off the pages with products and promotions. *The Very Hungry Caterpillar* is one of the top-selling children's books of all time. The global consumer products program has experienced exceptional year-over-year growth, with 250-plus licensees in apparel, toys, games, home, apps and publishing that are in more than 45,000 doors in better retail channels in 15-plus countries.

In 2019, *The Very Hungry Caterpillar's* 50th anniversary saw a year of global partnerships and growth for World of Eric Carle. Global events included promotions with Chick-fil-A, Freshness Burger (Japan), Sweet Frog and Grabba Green (U.S.), and leading infant feeding brand Milupa (Germany), whose *Very Hungry Caterpillar* media, retail and online cam-

paigned reached 20 million moms; and an eight-week giant play area and events in Hong Kong's City Plaza mall. The year also saw experiential events, such as museum exhibits in the U.S., Japan, Germany and Taiwan; nature-themed partnerships with Royal Horticultural Society (U.K.), Germany's NABU, and interactive exhibits at zoos and butterfly conservatories throughout the U.S. were executed. WEC's 5th Giant Wiggle campaign for U.K. children's charity Action for Children raised more than \$400,000. The brand connected with young families with *Love from the Very Hungry Caterpillar*, *I Love Mom* and *I Love Dad* - all No. 1 on the *New York Times* bestseller list in 2019. *The Very Hungry Caterpillar* preschool curriculum program reaching more than nine million children, teachers and parents. Global marketing, social media outreach, influencer and features in *People*, *The Atlantic*, NPR, BBC News and "The Today Show" further enhanced results.

The WEC global consumer products program spans more than 45,000 doors in 15-plus countries, with products from 250 licensees. The Very Hungry Caterpillar Day saw promotions at Barnes & Noble, buy buy Baby, Lakeshore Learning, Pottery Barn Kids, Debenhams and John Lewis. Infant apparel DTR and toys were available across 100 JoJo Mama Bebe doors, as well as a Teva footwear collaboration, branded pop-up shops and DTR with Graniph in Japan, a *Very Hungry Caterpillar*/Hello Kitty multi-category collaboration in 600 Watsons stores in Taiwan and toy and apparel launches in key Chinese retailers.

For 2020/2021, WEC will once again include dedicated retail promotions, promotional partnerships and in-store events. New categories and products include magnetic contraction with magna titles, apparel, new apps and much more. Other priorities for the brand include ongoing marketing and promotion on Amazon, Target and buy buy Baby; new products at Kohl's and Barnes & Noble; and dedicated sections at design store Graniph, as well as several pop-up-shop programs in Japan. "The World of Eric Carle" live show, which has garnered rave reviews, will tour key international markets, along with additional experiential events in the U.K. and China.

98 GENERAL MILLS

\$250M (E) (NYSE: GIS)

WWW.GENERALMILLS.COM

NEW! 99 THE OHIO STATE UNIVERSITY

\$232M (PRIVATE)

WWW.OSU.EDU

The Ohio State University continues to be a leader in collegiate licensing, with retail sales totaling more than \$230 million in 2019. The size of the licensing program, along with the popularity of the university's world-renowned athletic programs, continue to drive the "Buckeye Brand" at major retailers including Dick's Sporting Goods, Walmart, Amazon, Meijer and Barnes and Noble. In addition, 2019 saw some exciting new product launches, such as the successful outerwear collaboration with Spyder. Top categories include apparel, headwear and accessories, home products, sporting goods, gifts and collectibles.

In 2020 and beyond, the licensing program will look to expand the univer-

sity's already-robust portfolio by continuing to deliver on its core values in innovative ways. Further expansion into the apparel and headwear spaces will be a key area for growth. Women's, baby and youth, as well as key collaboration partners will round out an already-robust apparel program led by Top of the World and Nike. Strategic retail partnerships will build on an already-substantial product offering while engaging the customer in a more personalized experience. Ohio State's world-renowned athletic programs continue to be big drivers at retail. Ohio State's football program is poised to have a dominant 2020 season.

100 SPORTS AFIELD

\$228M (PRIVATE)

WWW.SPORTSAFIELD.COM

Sports Afield was founded in Denver, Co. in 1887 by Claude King as a magazine for rural, outdoor living, hunting and fishing. After World War II, it was bought by Hearst Publications and since the early 2000s, it has been owned by a private investor group. The *Sports Afield* brand has been licensed since before World War II, and today is licensed worldwide in the following categories: security safes, outdoor recreational real estate, World of *Sports Afield* television show, log homes, home decorations, clothing, back packs, electrical and crystal dehumidifiers, books, knives, camping and other outdoor related products.

In 2019, top licensed merchandise spanned real-estate, security safes, "World of *Sports Afield*" television show, clothing and knives. The brand's top retail partners include Costco, Amazon, Dunham's, Tractor Supply, Home Depot, Costco.com and Sam's Club, as well as independent retailers and independent outdoor recreational real estate agents.

For the remainder of the year and beyond, *Sports Afield* plans for further expansion of its core brand and the growth of the real estate marketing entity *Sports Afield* Trophy Properties in Canada and the U.S. Also set to be launched are clothing items such as socks, mitts, gloves and gaiters. Also in 2020, the safe line will include a substantial expansion of the quick access safe models.

101 ANHEUSER-BUSCH INBEV

\$225M (NYSE: BUD)

WWW.AB-INBEV.COM

For more than 165 years, Anheuser-Busch has carried on a legacy of brewing great-tasting, high-quality beers that have satisfied beer drinkers for generations. The company owns and operates 23 breweries, 14 distributorships and 23 agricultural and packaging facilities, and has more than 18,000 colleagues across the United States. Anheuser-Busch is home to several of America's most recognizable beer brands including Budweiser, Bud Light, as well as a number of regional brands.

In the U.S., while Budweiser remains King, the Bud Light, Natural Light and Busch licensing programs have continued to grow and perform well in 2019. Outside of the U.S., growth was driven by iconic local properties such as Modelo and Victoria (Mexico); Skol, Brahma and Guarana (Brazil); Club Colombia and Pony Malta (Colombia); and global brands Budweiser and Corona.

The breadth of distribution and depth of licensed products have continually grown within all major channels including mass, specialty, high-end, mid-tier, e-commerce and grocery. In the U.S., AB InBev's most established market for licensed products, 2019 was highlighted by the continued growth of the SeaPak Budweiser Beer Battered Seafood line as well as the launch of Coleman Natural Budweiser beer brats, ribs and pulled pork, a first-of-its-kind all-natural and clean label licensed partnership. AB InBev has also built a global network of owned and franchised bars that, in addition to best-in-class beer and dining options, provides AB InBev's consumers with authentic and localized experiences.

2020 and 2021 will be highlighted by the continued expansion of the AB InBev food program across multiple markets as well as the opening of fully branded retail stores in Mexico.

102 GOLDEN WEST FOOD GROUP

\$222.5M (PRIVATE)

WWW.GWFG.COM

Golden West Food Group is a premium manufacturer of food products with headquarters in Vernon, Calif. The company offers thousands of products nationwide to a variety of customers in foodservice, military, private label and retail channels including grocery, club and mass merchant.

In 2019, top licensed properties Jack Daniel's BBQ, Certified Angus Beef (CAB), Pioneer Woman, Moe's Southwest Grill and Naked Noodle, with licensed products spanning BBQ entrees, marinated meats, American entrees, southwest cuisine entrees and noodle dishes.

The year's top retail partners include Albertson's, Kroger, Walmart, Sam's Club, BJ's Wholesale Club, Publix, Target, Ahold, Delhaize, Southeast Grocers, Mieder, Hy-Vee, Giant Eagle, US Military DECA, AAFES & NEX, Wakefern and Food Lion.

Looking ahead, areas of focus will be expanding into Canada and Latin America with the Jack Daniel's BBQ brand, as well as developing new licensed property of Cinnabon for retail breakfast sandwiches and pastries.

103 BOY SCOUTS OF AMERICA

\$219M (E) (NON-PROFIT)

WWW.LICENSINGBSA.ORG

104 BRIGGS & STRATTON CORPORATION

\$215M (YSE: BGG)

WWW.BRIGGSANDSTRATTON.COM

Briggs & Stratton Corporation, headquartered in Milwaukee, Wisconsin, is focused on providing power to get work done and make people's lives better. Briggs & Stratton is one of the world's largest producers of gasoline engines for outdoor power equipment, and is a leading designer, manufacturer and marketer of power generation, pressure washer, lawn and garden, turf care and job site products through its Briggs & Stratton, Simplicity, Snapper,

Ferris, Vanguard, Allmand, Billy Goat, Murray, Branco and Victa brands. Briggs & Stratton products are designed, manufactured, marketed and serviced in more than 100 countries on six continents.

Top licensed products include outdoor power equipment, fuel cans, oil, air compressors and air compressor tools and accessories, ethanol-free premium fuel, batteries and garden hoses. Briggs & Stratton, Snapper and Murray were the company's top licensed brands. The company works with an array of retailers, with key retail partners including Walmart, Walmart.com, The Home Depot, Lowe's, Lowe's Canada, Menards, Costco, Sam's Club, Amazon.com, Tractor Supply Company, Advanced Auto Parts, AutoZone and independent dealers.

Licensing initiatives that will drive growth in 2020/2021 include expanding distribution of air compressors and air compressor tools and accessories to international markets.

105 CRAYOLA

\$215M (E) (PRIVATE)

WWW.CRAYOLA.COM

Crayola, the largest children's art and activity company in the world, continues to expand its licensing business. Crayola's biggest categories are licensed crafting product, featuring new crafting essentials and value products by Creativity International and Dixon Ticonderoga, as well as health and beauty with partners Sunstar Gum (oral care), Centric Brands (bath play products), ASO (new branded bandages) and Markwins (Lip Smacker lip balm).

After launching weekly CIY, create it yourself snackable social media content last year, the CIY franchise will be extended into creativity journals, mini gift books and crafting how-to books by licensee Running Press and further leveraged by promotional partners Kraft Mac & Cheese and Unilever with exclusive co-branded CIY content. Crayola continues to grow its crafting and educational content with a new online at-home creativity hub for moms, the CreatED professional development program for teachers and Crayola Imagine Arts Academy after school enrichment programming for kids.

Crayola is a powerhouse brand in every season as the top spring/summer brand for sidewalk chalk, a top stocking-stuffer brand at Christmas, a top non-candy item in the Easter basket and, of course, a top brand for back-to-school. 2019/2020 saw Crayola partner with several top consumer brands around the globe to extend its seasonal messages including Kellogg's, Nestle, Pepperidge Farms, Ferrara and Burger King for a global QSR partnership.

But Crayola isn't just for kids. The Crayola Beauty brand was picked up by Sephora in late 2019 and will also launch in new retail channels starting in Q3 of 2020. Building on the success of its apparel collaboration launch with Haddad and Levi's, Crayola will launch a line of cool retro and art-driven apparel for adults with partners C-Life and Park Agencies this fall.

106 POCKET.WATCH

\$215M (PRIVATE)

WWW.POCKET.WATCH

Pocket.watch specializes in entertaining and inspiring kids and families

through digital-first content and sparking their imaginations with lifestyle products ranging from toys to toothbrushes. The company inspires kids to seamlessly move between screen time and playtime and boasts a growing portfolio of franchises that includes the largest kids and family YouTube brands in the world. The studio's team of digital media and entertainment visionaries is dedicated to leading the revolution in kids' entertainment through next-generation live-action and animated content, licensing programs, distribution and digital marketing, in collaboration with the biggest stars in the kid universe.

In 2019, Pocket.watch amassed \$215 million in global retail sales across 18 countries. Pocket.watch brands with consumer product lines include Ryan's World, Ryan's Mystery Playdate and Hobbykids Adventures. Sales included products for nearly every major category including toys, bedding and home, apparel, accessories, HBA, consumables, consumer packaged goods, seasonal, gaming (mobile and console), publishing, activities and wheeled goods.

Ryan's World was a top licensed property in 2019. The global franchise has grown to be a household name for families with children ages 3-8, growing to more than 100 licensees ranging from toys to toothbrushes, with distribution around the world in nearly 20 countries. In 2019, Ryan's World maintained its NPD's No. 3 rating as one of the largest-selling new consumer products in 2019 (U.S.) and was ranked No. 1 by the NPD for new brands in the U.K.

The Ryan's Mystery Playdate brand was another driver of growth in 2019. "Ryan's Mystery Playdate," the original series, debuted on Nickelodeon in the spring to tremendous fanfare, and quickly became a top kids' show for ages 2-5. The series became an overnight ratings success, with an immediate pick for two additional seasons as 40 percent of the audience for the premiere episode had never watched Nickelodeon before. Pocket.watch treated Ryan's Mystery Playdate as an entirely separate brand, focusing around the concept of "show to shelf," where products are directly derivative of the show itself. Consumer products came to market in 2019 with an exclusive launch in toys at Walmart via Just Play, which arrived just in time for the holidays.

"HobbyKids Adventures" is an animated series from Pocket.watch that quickly amassed more than 50 million views on YouTube before being distributed across other platforms including Hulu, Amazon Prime Video, The Roku Channel and Nick and Nick Jr's websites and video apps. The series, inspired by one of the largest kids and family channels on YouTube, HobbyKidsTV, saw its brand go from show to shelf with the August 2019 exclusive launch of toys and bedding at Walmart.

In 2019, Walmart, Target and Smyths Toys were top retailers. Pocket.watch saw distribution growth to more than 75,000 retailers around the world across every level of distribution. Top retailers expanded to include Amazon, Kohl's, Five Below, AAFES, H.E.B., ASDA, Tesco, The Entertainer, Big W, K Mart (Australia) and Target (Australia).

Some of Pocket.watch's 2019 licensing program highlights include collaborations between Colgate and Ryan's World for the first-of-its-kind oral care collection inspired and developed in partnership with a digital creator; Kellogg's and Ryan's world for the first licensed cereal from a digital creator; CKE and Ryan's World, marking the first licensing program with a QSR restaurant for a kids' meal program with a digital creator; among many others. Ryan's World delivered two of the top toys of the year, the Cap'n Ryan Mega Mystery Chest (a Target exclusive) from Bonkers Toys and Super Surprise Safe (a Walmart exclusive) from Just Play. "Tag with Ryan" is the mobile game that was created by Pocket.watch licensee Wildworks under the p.w Games brand. In 2019, "Tag" amassed nearly 10 million downloads and a con-

sistent number of daily active users averaging between 350,000 and 400,000.

Looking ahead, Pocket.watch envisions growth from Ryan's World via global expansion, increases in retail real estate, strong year-round themed promotions and continued expansion across consumables and consumer packaged goods while growing the brand's online footprint. Pocket.watch will also introduce a retail program around the world in fall 2020 for its newest franchise, Love, Diana. This is the consumer-facing brand for the world's second-largest YouTube creator Kids Diana Show. Steady expansion is planned for other franchises including Ryan's Mystery Playdate, Hobby-Kids Adventures and Jillian's Mystery Craft Box.

107 LAMBORGHINI
\$210M (E) (ETR: NSU)
 WWW.LAMBORGHINI.COM

108 ART BRAND STUDIOS
\$200M (PRIVATE)
 WWW.ARTBRANDSTUDIOS.COM

Art Brand Studios' licensing partnerships allow millions of people around the world to enjoy the images of their favorite artists on a variety of gifts, home décor accents, apparel, books, calendars, stationary and more. Over the past 30 years, the company has built strong relationships with the world's leading manufacturers and distributors and has developed a wide assortment of popular products embellished with the art of some of the world's most beloved artists.

A leader in art licensing with decades of experience in product development and contract negotiation, Art Brand Studios licensed merchandise can be found in more than 16,000 retail locations, as well as through its extensive trusted online shopping network and direct-to-consumer channels. Licensed brands include Marjolein Bastin, Eric Dowdle, Terry Redlin, Ron Schmidt, Thomas Kinkade Studios and Wild Wings. Art Brand Studios' partnerships with Disney Consumer Products, Warner Brothers Consumer Products, NASCAR, Rockefeller Center, Indianapolis Motor Speedway, the Biltmore Estate and Lionel extend the reach of the art and licensed products into new markets and new audiences. The Disney Dreams Art Collection by Thomas Kinkade Studios is now in its 14th successful year, offering a selection of fine art and products such as calendars, puzzles, gifts and collectibles. The DC Superhero Fine Art, Lucasfilm and Marvel art collections include an assortment of limited and open-edition art products. The Wild Wings brand works closely at all levels with professionals and volunteers from more than 7,000 chapters of conservation organizations. The alignment with these valued partners further enhances and strengthens the company's brands.

In 2019, top licensed properties included Marjolein Bastin, Wild Wings and Thomas Kinkade Studios.

Marjolein Bastin is an accomplished wildlife artist painting primarily with watercolor, always connecting her art to a story of life and nature. Wild Wings is the leading brand for wildlife, sporting and nostalgic/Americana art and collectibles. Thomas Kinkade Studios' well-known images depict gardens, cottages, estates, cityscapes, landscapes, holiday scenery and commemorative American landmarks.

Art Brand Studios licensed products can be found in a variety of more than 16,000 retail locations such as mass, club, grocery, drug, book, toy, specialty, craft, home improvement, gift and stationery stores in the United States including Walmart and Hallmark Gold Crown Stores. Art Brand Studios' limited- and open-edition artwork can be found at its network of art galleries as well as on eBay and Amazon marketplaces, cruise ships, theme parks, direct response television, at Costco Roadshows and via its proprietary direct mail catalogs and websites.

In 2020 and 2021, cobranded properties will continue to drive growth, such as the Dowdle Disney Art Program featuring the work of Eric Dowdle. The company is also expanding its Disney Consumer Products fine art and collectible partnership to include Star Wars and Marvel art by Thomas Kinkadee Studios.

109 CARTE BLANCHE GROUP

\$200M (PRIVATE)

WWW.CARTEBLANCHEGREETINGS.COM

Carte Blanche Greetings was founded by Stephen Haines in October 1987 on a dream and a collection of just 12 greeting cards. More than 30 years later, Carte Blanche Group is an award-winning creator, distributor and licensor of character-branded products, including greeting cards, toys, gifts, apparel, confectionery, nursery and homeware. Design and innovation is the very core of Carte Blanche Group's business, as well as growing and nurturing the Me to You brand and its cute signature character, Tatty Teddy. Carte Blanche now boasts award-winning humor brand Violent Veg, sentiment brand Wishing Well Studios and a fast-paced, trend-led offering from Hotchpotch.

Carte Blanche Group's 2019 licensed retail sales figure spans many categories including apparel, arts and crafts, print-on-demand, paper products and more. Products include licensed brands Me to You, Violent Veg, Hotchpotch and Leon. In 2019, the Carte Blanche Group consolidated its U.K. licensing program by partnering with new licensees across bedding, social, stationery, confectionery, gifting and electronic accessories. Its top U.K. retailer partners were representative of the variety of the U.K. market and include M&S, John Lewis, Tesco, ASDA, Clintons, Amazon, Moonpig, Argos, Primark, Home Bargains and more. The company is also working with new retailers, such as Skinny Dip and Oliver Bonas.

In 2019, Carte Blanche Group continued to focus its effort in supporting licensees and retailers through cross-category promotions that were heavily supported on its social media channels, an example of which is the company's drive to make Me to You one of Tesco's key brands for Valentine's day and Mother's day for the fourth year in a row. The assortment of products – which was featured in their power aisle and across the store – comprised traditional gifts, cards and dressings, but also food gifting and apparel for a complete one-stop shop to mark each occasion.

The Carte Blanche Group signed four new partnership across 2019 with best-in-class agents operating within key international territories, which will drive growth for 2020/2021 in Northern Europe, Benelux, CE, Italy and China. The company will launch a Christmas 2020 product range through a new multi-category DTR with a major U.K. retailer, which will mark the start of a wider licensed program with that retailer. Carte Blanche Group will also continue to reinforce its U.K. program by expanding its category and retailer base.

NEW! 110 FUNIMATION

\$200M (NYSE: SNE)

WWW.FUNIMATION.COM

Funimation, a subsidiary of Sony Pictures Television, is a global leader in the world of anime. A fully integrated, next-generation entertainment studio, the company's fan-first philosophy is anchored in its omnichannel approach to its immersive offerings. From streaming and home entertainment to theatrical distribution and broadcast, Funimation's commitment to character-driven storytelling, combined with tech innovation and key distribution partnerships, provides audiences with multiple and meaningful touchpoints to connect with this immersive world. The company's next generation streaming service provides subscribers with instant access to their favorite sub and dub shows in ad-free HD on the widest array of platforms – including smartphones, tablets, TVs and gaming consoles.

Funimation's top licensed properties in 2019 include "Attack on Titan," "Cowboy Bebop," "My Hero Academia," "Tokyo Ghoul," "Fairy Tail," "Dragon Ball" and more. Top retailers include Hot Topic, BoxLunch, GameStop, Spencer's, Amazon, FYE, Walmart, Target and Urban Outfitters. The year's top licensing programs include the "My Hero Academia," "Cowboy Bebop," "Dragon Ball" and "Attack on Titan" brands.

In 2020 and beyond, Funimation will focus on "Attack on Titan's" final season; "My Hero Academia's" continued growth with new content and new seasons; "Dragon Ball" as an evergreen franchise and halo collaborations yet to be announced; and nostalgia properties including "Cowboy Bebop," "Trigun," "Yu Yu Hakusho" and the reintroduction of beloved "Robotech" into the marketplace.

111 GIRL SCOUTS OF THE U.S.A.

\$200M (E) (PRIVATE)

WWW.GIRLSCOUTS.ORG

112 JCB

\$200M (E) (PRIVATE)

WWW.JCB.COM

113 KISS CATALOG

\$200M (PRIVATE)

WWW.KISSONLINE.COM

KISS continues to be one of the most merchandised bands in the world and a driving force in the music merchandise and licensing industry. KISS can be found in all channels of distribution and all product categories worldwide. From high fashion, apparel, footwear and accessories to figures, wall art, gifts, collectibles, publishing, stationery, toys and more, KISS is sold in more than 10,000 doors and online around the world.

Exciting new collaborations include fashion lines with Philip Plein and

David Lerner, a footwear collection with Crocs, a fabric series with Springs Creative for JoAnn, an infant/toddler board book with Hachette Book Group and a range of Funko Pop! vinyl figures.

In 2019, KISS merchandise sales continued to explode throughout all channels as a result of the band's record-breaking "End of the Road" world tour. The success of the tour with ticket sales, attendance and merchandise sales, alongside KISS' highly engaged fan base of all ages, amassed a great deal of interest from new markets and new categories, with 50 additional licensees signing on this past year. Furthermore, KISS recently announced an epic co-brand with entertainment powerhouse Marvel for a collection of one-of-a-kind KISS x Marvel merchandise across various categories. One of the most successful bands in the world, KISS will continue to drive growth and impressions at retail throughout 2020 and beyond.

114 ROTO-ROOTER

\$200M (NYSE: CHE)

WWW.ROTOROOTER.COM

Established in 1935, Roto-Rooter is a leading provider of plumbing repair and sewer and drain cleaning services in North America. Roto-Rooter also provides water damage cleanup services in most of its company-owned locations. It operates businesses in 118 company-owned territories and approximately 400 franchises, serving approximately 91 percent of the U.S. population and 40 percent of the Canadian population. Roto-Rooter also has licensed master franchises in the republics of Indonesia and Singapore, and the Philippines.

The company's licensing program has focused on extending and building upon Roto-Rooter's reputation and its nationwide plumbing service organization. The primary licenses include those for retail lines of chemical drain cleaners, plungers and related products, each of which are positioned as precursors to a service call from Roto-Rooter.

Distribution currently encompasses supermarket, mass merchant, hardware and e-commerce channels, as well as Amazon, Home Depot, Walmart and others. The brand's licensed products have seen consistent growth in distribution and market share in North America.

115 SANTORO LICENSING

\$180M (PRIVATE)

WWW.SANTORO-LONDON.COM

In 2019, Santoro's top licensed collections included "Gorjuss," Poppi Loves and the Mirabelle collection. The company's robust licensing program includes an array of product categories including nightwear, loungewear, backpacks, fashion bags, umbrellas, books, crafting supplies, back-to-school, stationery, puzzles, games, figurines, collectables, ceramics, dolls, luggage, slippers, collector cards, hair brushes, toiletries, beach towels, beach bags, clocks, watches, mobile phone covers and accessories, cake toppers, candy, pajamas, toiletries, eau de toilette, key-chains, confectionery and more.

Santoro's top retail partners include Bespoke collections for El Corte Ingles, Bennetton Hamleys International, Harrods London, Selfridges

with exclusive collections in Greece, Italy and Spain, to name a few.

Winning the Queens Award in 2020 for the second time is driving further awareness and harnessing the strength of the brand that has now become an evergreen with heritage. Careful selection of its licensing partners has now opened additional opportunities in new categories.

116 SMITHSONIAN

\$179M (E) (NON-PROFIT)

WWW.SI.EDU

117 MELITTA

\$170M (PRIVATE)

WWW.MELITTA.COM

The Melitta brand stands for the expert balancing of tradition and modernity with the goal of offering extraordinary coffee enjoyment in harmony with the heartbeat of the times. In its more than 100 years of company history, Melitta Group has revolutionized preparation of the popular hot beverage again and again – from the invention of filtering coffee with paper in 1908, the first finely ground, vacuum-packed coffee for filtering in 1962 and the introduction of the first electric filter coffee machine to the German market in 1965, to the patented Aromapor paper and today's Melitta filter papers, sustainably produced according to the FSC standards.

Melitta's licensed line of consumer coffee makers has received industry recognition for being innovative, such as offering the first 'in-pod' technology, and stylish. The products have continued to enjoy both distribution and share gains throughout North America.

The brand's top retail partners in 2019 included an array of retailers including Amazon, Walmart, Williams-Sonoma, Target, Seattle Coffee Gear and Bed Bath & Beyond. As the brand continues to innovate, it seeks both product and service licensees that are committed to quality beverage products that capture the European essence of Melitta.

118 SILVERGATE MEDIA

\$170M (NYSE: SNE)

WWW.SILVERGATEMEDIA.COM

In 2019, licensing for "Hilda," Silvergate Media's award-winning new animation series that launched on Netflix in 2018, went live. GUND is master partner for plush, accessories and giftware products aimed at girls and teens, with Spin Master on board to develop games. The popularity of "Octonauts" in China, where the series airs on CCTV, fueled revenue for the company in 2019. "Octonauts" is a leading IP in China with multiple brand touchpoints driving fan engagement.

The experiential category is a key business focus globally and has seen attractions and live events deliver growth across its properties, with activations including Sea Life (global), Wanda shopping malls, indoor attrac-

tions and education centers (China) for “Octonauts,” and Alton Towers (U.K.) and Willows Farm and Flamingo Land (U.K.) for “Peter Rabbit.” As the licensor for the popular “Peter Rabbit” animated TV series, SGM has seen significant growth for the property in the U.K., particularly in apparel.

In 2019, Silvergate Media’s top licensed properties included “Octonauts” (licensor), TV “Peter Rabbit”/classic Peter Rabbit and Hilda (licensor). SGM saw strong revenue growth for “Octonauts” licensing in 2019, led by the publishing category, which has generated sales of 35 million units since 2016. The partnership with Wanda Kids Group also continued to expand. There are now 137 Kidsland permanent indoor “Octonauts” attractions in China and 120 “Octonauts” Early Learning Centers. “Octonauts” is a top five preschool toy property in Korea, which is also a territory earmarked for growth. There are now 24 licensees across 86 product categories, assembled in partnership with agent Earlybird.

Peter Rabbit highlights in 2019 included Dennicci’s exclusive baby collection for Asda (Walmart) and new footwear and accessories collections from William Lamb for retailers such as Clarks. Nightwear from licensee Aykroyds continue to be the strongest performing category, with sales up 150 percent versus 2018. Peter Rabbit also joined the lineup at CBeebies Land at the Alton Towers Resort with a new Hippity Hop ride.

In 2020 and beyond, “Octonauts” will continue to drive growth in Asia with a strong content pipeline to drive engagement. Promotional activity across China will build up to the launch of “Octonauts” Season 5 on CCTV in 2020. Two “Octonauts” movie releases in China will deliver additional growth across this key market in 2020, followed in spring 2021 by the launch of the world’s biggest “Octonauts” attraction at Chang Feng Ocean World in Shanghai in partnership with Merlin Entertainments.

New broadcast partnerships with TV Azteca in Mexico and Spacetoon for the MENA region will pave the way for future licensing growth in these key strategic regions. A new “Octonauts” spin-off series, “Above and Beyond,” launches in spring 2021, taking the “Octonauts” on to land with a fleet of new vehicles. “Above & Beyond” will pave the way for a relaunch of the brand and licensing program in markets such as the U.S. and the U.K. Season 2 of “Hilda” will launch on Netflix in fall 2020. Hot Topic will release an exclusive collection online, which launches alongside the ranges from GUND and Spin Master. “Chico Bon Bon: Monkey with a Tool Belt” launched on Netflix in May, with the first licensed products set to reach market in fall 2021.

119 KAWASAKI MOTORS GROUP

\$165M (E) (TYO: 7012)

WWW.KAWASAKI.COM

120 PERFETTI VAN MELLE

\$162M (PRIVATE)

WWW.PVMLICENSING.COM

Perfetti Van Melle is one of the world’s largest manufacturers and distributors of confectionery and chewing gum. It creates imaginative prod-

ucts and brands that are enjoyed in more than 150 countries.

In 2019, top licensed properties included Chupa Chups, Mentos, Airheads, Frisk, Big Babol, Fruit-tella, Smint and Morositas. Perfetti Van Melle’s candy brands continued a healthy growth trend in 2019 with licensing programs across all territories, which were particularly strong in Asia. In China, Chupa Chups had a hugely successful launch of its second FILA fashion collaboration, and globally, Chupa Chups was a regular at retailers such as Uniqlo, Zara, Urban Outfitters and H&M. Throughout the year, Mentos, Airheads, Big Babol and Smint had a strong presence at major fast-fashion retailers in Europe and the U.S., keeping up with the demand at retail for logomania designs and candy pop icons.

The Chupa Chups style guide, which recently saw a revamp, keeps surprising partners with its fun and colorful designs.

The popular candy brands were represented well across experiential events. On Christmas, the Vanke Mall in Shanghai created a jaw-dropping installation to celebrate the origins of the Chupa Chups brand by creating a larger-than-life factory that combined art and color with brand heritage.

In the health and beauty categories, Mentos experienced a significant boost. Supported by a style guide developed by French personal care specialists, the brand saw a spectacular growth in bath and body products that combine the fresh character of the brands with soft pastel colors with a great appeal for a young adult audience. In the U.S., another highlight of the year was the launch of the Mini Brands collectible program by ZURU for the Airheads, Mentos and Chupa Chups brands, which was recently inducted into the Walmart Hall of Fame as one of the best toys of all time.

The biggest up-and-coming category for Airheads and Chupa Chups stems from their very core. The brands lend their unique flavor profiles to innovative frozen novelties, drinks, desserts and bakery products. The launch of a Chupa Chups sparkling drink by the leading Namyang group of Korea took social media by storm and led to a massive rollout of the brand into other Asian and South American countries and a pan European launch. For 2020, both brands are cooking up new exciting recipes with leading food and beverage companies around the world.

This year, Perfetti Van Melle will keep up the expansion of its rapidly growing licensing business by launching a program with its brand Alpenliebe, a leading confectionery brand in China.

121 REYNOLDS CONSUMER PRODUCTS

\$160M (E) (PRIVATE)

WWW.REYNOLDSCONSUMERPRODUCTS.COM

122 CRUNCHYROLL

\$150M (E) (NYSE: T)

WWW.CRUNCHYROLL.COM

Crunchyroll, a subsidiary of Otter Media (a WarnerMedia

company), connects a community of 50 million registered users and 2 million subscribers with 360-degree content experiences. Fans connect through one of the world's largest collections of anime including "Naruto Shippuden," "Attack on Titan" and "Dragon Ball Super," as well as Crunchyroll Games, Crunchyroll News and more. Through its app on game consoles, set-top boxes, mobile devices and more, Crunchyroll delivers content from leading media producers directly to viewers translated professionally in multiple languages.

This estimated licensed retail sales figure includes e-commerce, domestic and international home video and retail-related revenue from Crunchyroll and Crunchyroll SAS (formerly VIZ Media Europe Group). The largest category drivers for revenue were in the toys, collectibles, video games, apparel and home décor categories. Crunchyroll's top licensed properties in 2019 included "Mobile Suit Gundam," "Bananya," "Dr. STONE," "Black Clover," "The Junji Ito Collection," "The Rising of the Shield Hero," "That Time I Got Reincarnated as a Slime" and "Goblin Slayer." The top licensed properties from Crunchyroll SAS in 2019 include "My Hero Academia," "Captain Tsubasa," "One Punch Man," "The Promised Neverland" and "Black Clover."

Crunchyroll had a diverse slate of partners and successful licensing programs in 2019. Last year, Crunchyroll's top retail partners included Target, Walmart, Kohl's, GameStop, Hot Topic, BoxLunch, Forever 21, Spencer's, Barnes & Noble, Books-a-Million, Primark, George, Jay Jays and Crunchyroll's owned e-commerce destination, the Crunchyroll Store, among others. Crunchyroll SAS's top retail partners included Auchan, Leclerc, Carrefour, El Corté Inglés, Mediamarkt, Amazon, Cdiscount, Primark, Berska, Uniqlo, Fnac, GameStop and Cultura.

Because Crunchyroll serves the global anime community, there were a wide slate of licensing programs that performed well in 2019 including "Mobile Suit Gundam," "Bananya," "Black Clover," "The Rising of the Shield Hero" and "The Junji Ito Collection," among others. "Captain Tsubasa" was one of Crunchyroll SAS's top licensing programs last year, with more than 70 million impressions reached in under 24 hours once the campaign with the French Federation of Football was announced across social media in France. Crunchyroll SAS's collaboration for "Captain Tsubasa" with the French Football Federation was also a success, resonating with fans around the world. Another top title for Crunchyroll SAS was "My Hero Academia," which exhibited strong results throughout the last year.

In the coming year, Crunchyroll expects both its diverse slate of series and continued collaboration with Crunchyroll SAS to drive significant growth in the year ahead. In 2020, Crunchyroll announced the first-ever slate of Crunchyroll Original series, which include three shows based on popular WEBTOON comics "Tower of God," "The God of High School" and "Noblesse," along with "Onyx Equinox," "FreakAngels," "Meiji Gekken: Sword & Gun (Working title)" and "High Guardian Spice." These series build on Crunchyroll's robust licensed anime slate, which includes "Mobile Suit Gundam," "Bananya," "Dr. STONE," "Black Clover," "The Rising of the Shield Hero," "That Time I Got Reincarnated as a Slime" and a number of other series that have both continued episodes and new seasons.

Crunchyroll SAS plans to deliver strong merchandising programs

for key IP in the year ahead, including "My Hero Academia," and "Captain Tsubasa" along with many others, focusing on various categories including publishing, apparel, QSR, figures, toys, stationery, back-to-school, accessories, wiring devices, homeware and health and beauty. Crunchyroll SAS will also tap into Crunchyroll's broader EMEA network of partners to deepen 360-degree expertise across live events, gaming and more to enhance a fast-growing licensing plan and a strong retail presence supported by marketing activations across Europe. In addition to a deep library of titles, Crunchyroll has a passionate global community of 60 million registered users and two million subscribers that love to wear their fandom as a badge of honor. Between the new content coming to the platform, Crunchyroll's increasingly global presence in the anime industry overall and the company's continued commitment to building out 360-degree experiences for the anime community with consumer products, live and virtual events, games and more, the future looks bright for the year ahead.

123 WOLFGANG PUCK WORLDWIDE

\$148M (E) (PRIVATE)

WWW.WOLFGANGPUCK.COM

124 GOLD'S GYM

\$147M (E) (PRIVATE)

WWW.GOLDSGYM.COM

125 AARDMAN ANIMATIONS

\$140M (E) (PRIVATE)

WWW.AARDMAN.COM

126 LA-Z-BOY

\$140M (E) (NYSE:LZB)

WWW.LA-Z-BOY.COM

127 TALPA GLOBAL

\$135.1M (E) (PRIVATE)

WWW.TALPA.TV

128 BEAM SUNTORY

\$135M (E) (PRIVATE)

WWW.BEAMSUNTORY.COM

129 TONY ROMA'S FAMOUS RIBS

\$130M (E) (PRIVATE)
WWW.TONYROMAS.COM

130 HAMILTON BEACH BRANDS

\$125.4M (E) (NYSE:HBB)
WWW.HAMILTONBEACH.COM

This estimated licensed retail sales figure was derived using a conservative formula that considered royalty revenues listed in 2019 public financial documents along with an estimated 5 percent royalty rate and an estimated 40 percent retailer margin.

131 AGFAPHOTO

\$125M (AGFB.BR)
WWW.AGFA.COM

Since 1867, AgfaPhoto has been a constant innovator for consumer imaging products worldwide. Today, its license partners provide a wide range of products and services for capturing, processing, printing, storing and sharing pictures and memories under the brand name of AgfaPhoto, which enable and encourage people to share the little things that make life special.

The German-based photography brand has carefully extended into cameras, camera accessories, memory, optics, batteries and more. Distribution consists both of major retail and online channels throughout Europe and into Asia, the Middle East, Africa and North and South America.

Looking ahead for the remainder of 2020 and into 2021, the company hopes to increase share growth of existing licensees and further continue international expansion.

132 THE ASTRID LINDGREN COMPANY

\$124M (E) (PRIVATE)
WWW.ASTRIDLINDGREN.COM

133 V&A

\$111.4M (NON-PROFIT)
WWW.VANDALICENSING.COM

The V&A (Victoria and Albert Museum) is renowned for its award-winning licensing program, creating beautiful products inspired by the museum's rich archive. The program started more than 20 years ago, and today it has more than 85 licensed partners worldwide. As a leading

museum of art, design and performance, the V&A celebrates creativity and champions excellence in design to inspire the next wave of designers, retailers and manufacturers. V&A collaborates with companies that share its values of innovation, high-quality design and craftsmanship.

Licensed products in 2019 touch several categories including furniture, furnishings, wall art, tabletop, jewelry, apparel, accessories, cosmetics, bath and body, crafting, garden, confectionery, stationery and books. In 2019, East Asia was a key area of expansion, where V&A grew the number of licensees by 10. New launches across the program include a collaboration with beauty brand Shiseido; a trainer collection with Chinese shoe retailer Basto; art deco-inspired luggage from ITO; apparel and accessories with South Korean licensee LIDC and home decor with Entryways in the U.S.

Existing U.K. collaborations have gone from strength to strength. Wild & Wolf has introduced a beautiful new design by William Morris and expanded the range to include cosmetics and beauty accessories, alongside the popular garden tools and drinkware, now on sale throughout the U.S. KitchenCraft is expanding its popular Alice in Wonderland tableware range.

In November, the V&A collaborated with Alfilo Brands and Tmall Club to launch a pop-up store at the Tmall Ideal Life Experience Center at the popular Shanghai K11 shopping mall. Open for one week, the store displayed product from four licensees including footwear brand Basto, tea giant Twinings, the optical brand 4inlook and camera brand Lomography. The event included interactive experiences such as tea-tasting and a photography booth, and a selection of products from the licensees were displayed and available for visitors to purchase online from Tmall.

Looking ahead to 2021, V&A will maximize opportunities with those licensees who are able to reach consumers through effective online promotions, alongside its continued expansion into East Asia, particularly China, Japan and South Korea.

134 GAMES WORKSHOP

\$110.2M (LON:GAW)
WWW.GAMES-WORKSHOP.COM

Games Workshop is one of the largest and most successful hobby miniatures companies in the world. Its major brands are "Warhammer" and "Warhammer 40,000." In addition, the company holds a license for "The Lord of the Rings"/"The Hobbit" tabletop battle game.

2019 licensed sales figures include a host of product categories including video games; tabletop card, board and role-playing games; collectibles; apparel; housewares and publishing. The year's top licensed brands include "Warhammer 40,000," "Warhammer Age of Sigmar," "Warhammer Fantasy," "Talisman" and "Blood Bowl."

Because Games Workshop's licensing activity is heavily weighted toward video games, the Steam store as well as the Apple App and Google Play stores are key retailers. The year saw successful product launches from Barnes and Noble, as well as Target, which took its first "Warhammer 40,000" products.

Next year will see the launch of the company's comics produced

under license by Marvel. McFarlane Toys and Bandai will launch new action figure and toy ranges, and a live-action television series with Frank Spotnitz (“X-Files,” “Medici,” “The Man in the High Castle”) as showrunner will continue development.

135 ITV STUDIOS

\$108M (LSS:UK:IT)

WWW.ITVSTUDIOS.COM

ITV Studios produces, distributes and licenses some of the most popular entertainment formats in the world including multi-E Emmy-award-winners “The Voice,” “Hell’s Kitchen,” “The Chase” and “Love Island,” as well as beloved classic series such as “The Prisoner,” “The Persuaders,” “Thunderbirds,” “Captain Scarlet,” “Space: 1999” and “UFO”; multi-award-winners “Schitt’s Creek” and “Bodyguard”; and many other titles. Its brand and licensing division has the expertise to build an evergreen global franchise working closely with producers, broadcasters and streaming services, licensees and retailers in every continent.

NEW! 136 FINSBURY FOOD GROUP

\$104.9M (E) (LON:FIF)

WWW.FINSBURYFOODS.COM

Finsbury Food Group manufactures celebration, snacking, sharing and seasonal cakes as well as specialized breads, supplying product primarily to the U.K., Ireland, France and Benelux. Top licensed brands in 2019 included Thorntons, Disney/Marvel, MARS, Mary Berry, Harry Potter, “Peppa Pig” and more. Finsbury Food Group’s top retail partners in 2019 include Asda, Tesco and Morrisons.

Looking ahead at the remainder of 2020 and into 2021, the company will focus on license product evolution and new product development through both core existing partnerships and new partnerships.

This licensed retail sales figure is an estimate. The self-submitted retail sales figure was converted from its original currency to USD currency using Oanda’s currency converter with the date December 31, 2019.

137 COLD STONE CREAMERY

\$102.7M (E) (TSE:MTY.TO)

WWW.COLDSTONECREAMERY.COM

NEW! 138 NEWMAN’S OWN

\$101M (PRIVATE)

WWW.NEWMANSOWN.COM

For more than 35 years, the Newman’s Own business model has remained the same, following Paul Newman’s original mission and values of using only high-quality ingredients and donating 100 percent of

profits to charity. To date, \$560 million has been contributed to nonprofit organizations worldwide.

The Newman’s Own brand licensing program is expanding its reach into new and emerging consumer product categories. This initiative will provide outstanding opportunities for licensees to better develop new markets, increase margins and further enhance their presence by leveraging the power of a well-known, philanthropic brand. New categories include flavored seltzers, alcoholic drinks: single serve, ready to drink, wine, citrus beer: shandy and radler, spices, pet food and more. The company expects growth in 2020 to come from the addition of new licensees and organic growth with existing licensees.

139 BLACK FLAG

\$100M (E) (NYSE:SPB)

WWW.BLACKFLAG.COM

140 PEPSICO NORTH AMERICA

\$100M (E) (NASDAQ:PEP)

WWW.PEPSI.COM

141 ZAG

\$100M (E) (PRIVATE)

WWW.ZAG-INC.COM

142 THE SCOTTS MIRACLE-GRO COMPANY

\$98M (NYSE:SMG)

WWW.SELTZERLICENSING.COM, WWW.SCOTTS.COM

The Scotts Miracle-Gro Company is the world’s largest seller of fertilizer and plant food. The company began selling lawn seed in 1868 but saw the first Scotts Miracle-Gro-branded garden hoses hit shelves in 2014, 146 years later.

Key licensed categories span 12 partners with more than 100 different products and 400 SKUs including garden hoses, garden gloves, cutting tools, planters, raised garden beds, lawn mowers, leaf blowers, children’s growing kits, wheel barrows, live bulbs, lawn fabric, sprayers and more. The company’s key properties include Scotts Lawn & Garden and Miracle-Gro, while emerging properties are Ortho, Tomcat and Black Magic

Top retailers are Home Depot, Lowe’s, Walmart, Meijer, Target, ACE Hardware, Menards, Meyer and Amazon. Highlights from 2019 include Westchester Glove, creators of the Miracle-Gro line of gardening gloves, which launched in Lowe’s last year with an innovative “Scotts Miracle-Gro Glove Hut” display across all stores. The beautiful display unit features more than 20 different styles and designs of Scotts and Miracle-Gro gloves and has been a tremendous success. Another licensee, Bond Man-

ufacturing Co., continues to develop and launch new products using the Scotts and Miracle-Gro brands. With more than 200 SKUs, Bond has introduced a trusted brand to a historically unbranded category, offering support products such as saucers, stakes, twine and wire.

Also in 2019, American Mower Company launched a line of lithium ion battery-powered outdoor products under the Scotts brand including a top-of-line lawn mower producing zero carbon emissions. This product leveraged the \$150 million-plus that Scotts spends on marketing its fertilizer to great success. After a successful launch on QVC, it has been a strong seller at Home Depot, Lowe's, Walmart and Amazon, and was even featured in Macy's windows, as it was sold at their STORY division.

The Scotts Miracle-Gro program continues to succeed at retail. National retailers, including Home Depot, Walmart, Meijer and Tractor Supply, among others, continue to strongly support the program. New licensed partners in the gardening space, such as raised garden beds, live bulbs and composters, have been driving growth for the program. New licensed partners in the outdoor and indoor gardening space will also launch in 2020. The COVID-19 virus lockdown has helped grow the licensing program, as the gardening hobby has spiked in popularity across America.

143 MOOSE TOYS

\$85M (PRIVATE)

WWW.MOOSETOYS.COM

Moose Toys is an innovative leader in the toy industry, famous for the design, development and manufacture of award-winning toys that continue to disrupt the market.

Shopkins was the company's top licensed property in 2019. Top retail partners include Walmart, Target, Target (Australia), Big W (Australia) and KMart (Australia). The top program was High Ridge's Firefly Kids Electric Toothbrush. Licensed products span apparel and accessories, homewares, stationery, food and confectionery, health and beauty, consumer electronics, games and puzzles, mobile apps and publishing.

The successful launch of KindiKids, the company's first homegrown preschool brand, is driving interest in licensing for the brand. Moose Toys has a number of categories already signed for launch in late fall 2020/spring 2021, including apparel, publishing, bikes/ride-ons, arts and activities and more.

144 ROVIO ENTERTAINMENT CORPORATION

\$82.1M (E) (HEL: ROVIO)

WWW.ROVIO.COM

Rovio Entertainment Corporation is a global, games-first entertainment company that creates, develops and publishes mobile games, which have been downloaded 4.5 billion times. Rovio is best known for the global Angry Birds brand, which started as a popular mobile game in 2009, and has since evolved from games to various entertainment and consumer products in brand licensing. Rovio offers multiple mobile games, animations and has produced "The Angry Birds Movie," which

opened number one in theatres across 50 countries. Its sequel, "The Angry Birds Movie 2," was released worldwide in August 2019.

Rovio's top licensed properties in 2019 were "Angry Birds" and "The Angry Birds Movie 2." Licensed product categories spanned accessories, apparel, arts and crafts, books and publishing, domestics and linens, electronic cards, electronics, food and beverage, gifts and novelties, homewares, furniture, location-based entertainment, party goods, personal care, cosmetics, sporting goods, toys and more.

The highlight of "Angry Birds" licensing in 2019 was "The Angry Birds Movie 2," which launched on the big screen in August 2019. The movie program was supported by dozens of partnerships, promotions and licensee campaigns. In the retail space, the top partners included Target, Amazon, Zara, H&M, Carrefour, Continente and Spar.

Spearheading the upcoming "Angry Birds" licensing initiatives is "Angry Birds: Summer Madness," the birds' first foray into a long-form animated series. The series will be released by Netflix in 2021 and will open up countless licensing opportunities, in addition to continuing Rovio's history of bringing hilarious and engaging "Angry Birds" animated content to fans.

This licensed retail sales figure is an estimate. The self-submitted retail sales figure was converted from its original currency to USD currency using Oanda's currency converter with the date December 31, 2019.

145 MACK TRUCK

\$75M (E) (STO: VOLV_B)

WWW.MACKTRUCKS.COM

NEW! 146 SEGA OF AMERICA

\$73.8M (OTCMKTS: SGAMY)

WWW.SEGA.COM

In 2019, SEGA of America's top licensed property was "Sonic the Hedgehog," a household name brand which has had a significant resurgence and is a pop culture hit. SEGA Consumer Products was driven by "Sonic the Hedgehog" programs at key retailers, such as Target, Walmart, Amazon and Kohl's. At Target, boys' and men's apparel were strong performers with t-shirts and briefs (Bioworld, Handcraft) on regular replenishment and the Sonic Union Suit (Komar), which sold out immediately. Sonic "Monopoly" (Hasbro) landed in all doors on Oct. 1, with sell-through beating expectations. At Walmart, the "Sonic the Hedgehog" movie costume (Rubie's) was a top performer, as were socks (High Point), boys' underwear (Handcraft), which was placed year-round and among top performing SKUs and watches (Accutime), which were in the Top 3 assortment at Walmart and No. 1 interactive watch for kids at Burlington and Amazon.

The SEGA Genesis system, bundled with the Retro-bit mini controller (Innex), was a top-selling item. Sonic was the No. 2 selling amusement plush (Toy Factory) and was the No. 1-selling ice cream bar (Wells Dairy). Toy partner JAKKS Pacific launched an all-new collection of toys across plush, action figures and play sets with inline placement at Target. The *Sonic* comic

book program (IDW Publishing) was a top program and launched the first-ever Sonic spin-off mini-series in 20 years, “Tangle & Whisper,” which beat expectations, performing in line with the mainline series.

In Europe, the company saw increased placement and sell-through led by apparel across notable accounts such as Sainsbury’s, Asda, Primark, Next and ASOS. The Sonic H&M global DTR program continued to grow in number of SKUs and in-store presence, and the Sonic x PUMA tease capsule launched in November at Foot Locker – a precursor to the RS-X collection that launched in spring 2020. SEGA also rocked the fashion world in Japan, partnering with XLARGE to launch a “Sonic” streetwear apparel collection.

The company is expecting significant growth for the SEGA consumer products program in 2020/2021, driven by the “Sonic the Hedgehog” franchise, which will be fueled by the success of SEGA’s recent blockbuster movie, new game launches, top-tier animation programs, AAA partnerships and franchise anniversaries. The “Sonic the Hedgehog” movie, released in February 2020, has grossed more than \$306 million worldwide thus far, and continues to draw new fans to the “Sonic” franchise. Its licensed merchandise program is expanding into a variety of white space areas that have been requested by fans and complement the overarching narrative.

To bring these new licensed merchandise programs to market, SEGA of America is securing partnerships and promotions programs this year and throughout 2021 that extend the franchise into new touchpoint areas, such as grocery, fashion, QSR and other categories. European business will broaden its toy footprint with expansion of the range into key retailers including El Corte Ingles (Spain), GameStop (Italy), Picwic and Joue Club in France. The PUMA footwear x Sonic kids and adult collection will launch globally with major marketing support and top-tier retail placement including Foot Locker. Fast fashion will drive significant volume through High Street in the U.K. and other European and Middle Eastern markets. SEGA expects continued growth in LATAM, which has experienced double-digit growth over the last two years. In addition, SEGA’s robust roster of retro games will drive growth in white space areas to round out the portfolio.

147 U.S. ARMY

\$70M (PRIVATE)
WWW.GOARMY.COM

The U.S. Army licensing program leverages the values of pride, performance and personal development to build positive brand awareness and create multiple touch points for a unique brand interaction. In 2019, the program consisted of 250-plus licensees (total AAFES and Beanstalk) across categories including gift and novelty, apparel and accessories, fitness, toys, tailgating and recreational sports.

U.S. Army licensed products can be found in more than 50,000 doors in every channel of trade in the U.S., including mass merchandisers, mid-tier retailers, travel centers, sporting goods stores, toy stores, craft stores, grocery stores, dollar stores, tourist/museum centers and more. In addition, the off-price channel proved very successful.

For 2020/2021, the U.S. Army program looks to focus on building the program both internally and externally. Internally, emphasis on quality

and best-in-class licensee operations will be a focus by leveraging business reviews with current licensees to ensure product refreshes and extended distribution are maximized. Externally, U.S. Army is looking to strengthen plans to combat counterfeit and infringing product, both at retail and online. Identification and education of manufacturers operating without a license will be pivotal to protecting the brand while keeping the current program protected.

148 BILTMORE

\$69.3M (PRIVATE)
WWW.BILTMORESHOP.COM

Biltmore is a highly recognized brand with a 30-year licensing program dedicated to preserving the art of hospitality through superb craftsmanship and exclusive designs inspired by America’s Largest Home. Biltmore licensed products draw on the historical treasures and inspiration found in George Vanderbilt’s Biltmore House and Gardens, located in Asheville, North Carolina.

Biltmore partners with industry leading companies in categories spanning the home, garden, gourmet and personal style categories. Biltmore’s 2019 retail sales spanned categories including home furnishing, outdoor living, bedding and bath, gourmet and entertaining, and style. Specific products types include indoor and outdoor furniture and lighting, area rugs, artwork, custom frames, wallpaper, decorative accessories, garden décor, bedding collections, mattresses, basic bedding, sheets, towels, cookware, bakeware, serveware, cheesecake, smoked salmon, jewelry, travel bags and seasonal decor.

The top licensed property in 2019 was Biltmore, and the year’s top home furnishings retail partners in the United States were Belk, Balsam Hill, Nationwide Marketing Group and Furnitureland South. Internationally, Biltmore’s top retail partner was Fine Furniture Design.

Biltmore has a private brand, direct-to-retail relationship with Belk. Belk sells Biltmore bedding collections, sheets, towels, basic bedding, cookware, bakeware, serveware and luggage. Biltmore has a private brand, direct-to-retail relationship with Balsam Hill, which sells Biltmore Christmas ornaments, decorations and trees. Nationwide Marketing Group sells the Biltmore Mattress Collection by Restonic. Furnitureland South sells the Biltmore Furniture Collections by Fine Furniture Design and Castelle. In gourmet food, Biltmore’s top retail partners in 2019 were Ingles, Publix, Harris Teeter and Food City. These retailers sell Biltmore cheesecake and/or smoked salmon.

In 2020/2021, the introduction of new categories including fine jewelry, stationery, photographic art and candles will increase the presence of the Biltmore brand in the marketplace. Biltmore will continue to strategically add product categories by actively pursuing licensing partnerships in tabletop, bridal, live and permanent floral, fabric, paint and gourmet foods. Partnerships with industry leading licensees including Art Classics, AS Creations, Atlanta Cheesecake Company, Balsam Hill, Belk, Castelle, Diamond Brand Gear, Fine Furniture Design, Heritage Baby Products, Larson-Juhl, Raymond Mazza Jewelry, Restonic, Seven Seas International USA, The Cargo Hold-Southern Gates Jewelry, The Coppersmith, Unique Stone, Wallquest, Wildwood and Wink Gaines will

continue to grow via new product development and channel expansion. The new For Your Home Gallery on Biltmore estate will continue to serve guests with a high touch shopping experience offering a premium selection of exclusively designed licensed products, with many being available through dropship.

NEW! 149 ACAMAR FILMS

\$68.8M (PRIVATE)

WWW.ACAMARFILMS.COM

Acamar Films is an independent production company based in London that produces, distributes, markets and licenses its international award-winning preschool animated series “Bing.” The company was founded in 2005 to create and produce film and television projects to “move and delight audiences worldwide.”

The “Bing” licensing program accelerated significantly in 2019, primarily thanks to the launch of a brand-new toy line by new EMEA and Australia master Toy partner Golden Bear, as well as “Bing’s” rapid international growth strategy. The largest international growth came from the Italian market, where “Bing” recently won Property of the Year 2019 at the Bologna Licensing Fair. Thanks to more than 40 best-in-class licensees ranging from toys to location-based attractions, quality product executions and considerable marketing support, “Bing” has quickly become a top preschool property in Italy. Publishing and toys were key growth drivers with Giochi Preziosi toys, Giunti books, Pon Pon and Centauria magazines and Diramix sticker albums being distributed nationwide. “Bing’s” top retail partners in Italy were Giocheria, Toys Center along with grocers, independents and the kiosk distribution channel, which drives a large part of “Bing’s” Italian publishing and collectibles program. The new toy line, which included award-winning soft toys, figurines and wooden puzzles, launched in fall/winter 2019 in the U.K., Italy, Poland and The Netherlands. The line was an instant success with preschoolers and quickly sold out across all territories for Christmas 2019.

In the U.K., the second-biggest revenue driver was “Bing’s” apparel program with TDP Aykroyds, William Lamb, Fashion UK, Smiffys and Lowe’s. “Bing’s” overall top performing retailers by value were British-based Sainsbury’s- Argos, Asda, Smyths and Amazon. In Poland and The Netherlands, the toy category was the key driver of the licensing program. “Bing’s” top retail accounts were Smyk in Poland and Intertoys in The Netherlands.

The “Bing” licensing program enjoyed phenomenal success last year, laying strong foundations for future growth in active markets in 2020 and 2021. Acamar Films plans to build out a wider and deeper retail footprint with existing toy and apparel partners, as well as initiate targeted 360 retail programs tying in products, content, in-store activations and digital initiatives. Last March, on World Book Day in the U.K., “Bing” was the only licensed character to be selected as a title, a success for master publisher HarperCollins. *Bing* reached No. 3 in the overall book charts. As a result, HarperCollins has secured new listings with all major U.K. grocers including Asda, Tesco, Sainsbury’s and Morrisons. The brand will pursue new publishing partners in the U.K. Benelux, Czech Republic, Slovakia, Croatia & Slovenia for 2020 with growing interest in

other territories. In 2020, the brand will continue to launch into new ancillary toy categories in key markets including outdoor wheels (MV Sport & Leisure) and wooden toys (8th Wonder). Acamar Films also plans to strengthen “Bing’s” theme park presence in the U.K., Italy, Poland and The Netherlands, as well as launch “Bing” live stage shows internationally. Also in the works, Acamar will launching direct-to-consumer e-commerce platforms and make a push to expand “Bing” into the U.S., Hungary, Czech Republic, Croatia, Russia, Australia, South Africa and Greece.

NEW! 150 RUST-OLEUM CORPORATION

\$65M (PRIVATE)

WWW.RUSTOLEUM.COM/PAGES/LICENSING

The Rust-Oleum brand spans more than seven categories including fastener hardware, automotive protection, security padlocks and hardware, tapes and adhesives, finishing products (sanding) and pet products/accessories. Key properties currently in market include Rust-Oleum and Certified Protection by Rust-Oleum, while key properties in Development with deals pending include Varathane, Zinsser and Mean Green.

Licensed product bearing the Rust-Oleum brand name can be found in more than 50,000 retail doors nationwide, including the likes of Home Depot, Lowe’s, Walmart, Meijer, PetSmart, Target, ACE Hardware, True Value, Menards and Amazon, among others. Some of the top licensing programs from Rust-Oleum include a partnership with PrimeSource, under the GripRite PrimeGuard Plus brand, in the fastener space at Home Depot. The product boasts a Rust-Oleum “Certified Protection” seal of approval, allowing contractors and DIY enthusiasts to quickly and easily understand the fasteners under this line will not rust and any claims provided on pack were substantiated by Rust-Oleum, a leader in rust-prevention with master-share equity in this space.

In addition, Rust-Oleum also partnered with the Masterlock brand (Magnum padlocks/security hardware) to provide piece-of-mind purchasing to those looking to protect their personal items outside the home with the best corrosion proof padlock. Other unique programs included licensee MidWest Home for Pets extending the brand into pet crates by launching an exclusive for PetSmart under the KONG brand. The crates possess the Rust-Oleum “Certified Protection” seal, corroborating claims against rust and corrosion. Moreover, licensee Budge Industries took automotive protection to the next level by leveraging the Rust-Oleum brand for car, motorcycle and ATV covers, providing a perfect solution to auto enthusiasts.

The Rust-Oleum licensing program will continue to leverage fully branded products as a core strategy, however, the addition of the “Rust-Oleum Certified Protection” seal of approval avenue will look to grow the program in 2020 into 2021. Certifying rust claims within such categories like grills, mailboxes, outdoor hardware, bicycles, lawn and garden equipment, sporting goods and more provides the brand with countless opportunities for growth. In addition to the Rust-Oleum brand, RPM International has unlocked and approved brands like Zinsser, Varathane, Mean Green and others for brand licensing. Examples include Varathane-branded pre-treated wood flooring, Zinsser-branded painting equipment and accessories and Mean Green household cleaning supplies.

TOP 25 GLOBAL Licensing Agents 2020

This year's list highlights 25 of the most powerful licensing agencies elevating the global brand licensing business across all verticals.

by BIBI WARDAK

LICENSING AGENCIES PLAY a pivotal role across all property types and product categories, adding tremendously to the \$292.8 billion in global sales revenue that was generated by licensed merchandise and services in 2019, according to Licensing International's Sixth Annual Global Licensing Survey. Whether its regional expertise, robust rolodexes or property-specific proficiency, agents are often the catalyst behind some of the greatest licensing programs.

Considering the plethora of partnerships born in 2019, the growth of the brand licensing business and the overwhelming qualified submissions received this year, *License Global* has increased this year's list to highlight 25 agencies representing the world's leading brands across the globe.

This year, IMG has maintained the throne, ranking No. 1 again with a whopping \$16 billion in retail sales for its clients and brands in 2019. IMG's clients span several categories such as entertainment, automotive, sports, video games, fashion, icons and more. In 2019, key clients included gaming brands "Fortnite" and "Assassin's Creed," media brands *Cosmopolitan* and *Harper's Bazaar*, sports organizations UFC and FC Barcelona and automobile brands such as Aston Martin and Volkswagen, among many others.

The year saw countless headline-grabbing deals from IMG. In July 2019, Grammy-Award winning singer/songwriter Dolly Parton appointed IMG as her first exclusive global licensing representative. That same month, the wildly popular "Fortnite" brand entered into an agreement with Nike's Jordan brand. In August 2019, IMG brokered a deal for the Rugby World Cup that tapped Legends International as the official retail partner and operator for Rugby

World Cup 2019. In November, Gene Simmons, co-founder of rock band KISS and entrepreneur, appointed IMG as his first exclusive global licensing representative. Food and beverage was also represented, as candy maker Haribo appointed IMG to develop a global suite of licensed creative products for the colorful brand.

Maintaining its position at No. 2 is global heavyweight CAA-GBG, generating \$10.5 billion in retail sales for its clients. CAA-GBG specializes in developing successful, long-term programs on behalf of its clients across the lifestyle, corporate, sports, gaming, character and talent verticals. CAA-GBG manages all aspects of bespoke brand extension programs, including strategy and insights, creative ideation, licensee acquisition and more. Key clients include Anheuser-Busch InBev, Bobcat, Bob Marley, Coca Cola, Crayola, David Beckham, Discovery Network, Netflix, *Playboy*, Range Rover and Sketchers, to name a few.

CAA-GBG was off to the races at the start of 2019, announcing a deal in February with motorsport heavyweight Formula 1. That same month, CAA-GBG inked a raft of deals for The Hershey Company with a variety of licensees including Taste Beauty. The agency announced in June that it had partnered with Ryan Seacrest Distinction, Riot Games' "League of Legends" and Bobcat to expand brand awareness and equity through strategic licensing opportunities.

For nearly 30 years, Beanstalk has helped leading brands, media properties, celebrities, retailers and manufacturers connect with consumers by helping to create breakthrough products globally. With an impressive \$8.1 billion in global retail sales, Beanstalk ranks No. 3 on this

year's list and remains in the highest echelon of brand licensing agencies.

Key initiatives for Beanstalk in 2019 included entering into collegiate licensing and in late 2019, Beanstalk secured representation of The Ohio State University to help grow and optimize what is already the nation's largest collegiate licensing program. Beanstalk continues to expand the Stanley Black and Decker licensing programs with DeWalt mobile phone accessories and Craftsman stools and racks.

In May 2019, alcoholic beverage producer Diageo expanded the brands Beanstalk represents to include its Crown Royal and Smirnoff brands in North America. To further develop the existing Diageo licensing program for Baileys, Beanstalk secured a partnership with The Kraft Heinz Company to launch a line of non-alcoholic coffee drinks available in cans, ground coffee and k-cup pods. Beanstalk also expanded the Baileys licensing program into Mexico with partners such as Nestle, Walmart and national bakery chain, El Globo across ice cream, cakes and other indulgent treat categories. The agency also successfully brokered a deal on behalf of Godiva with General Mills and Kraft Heinz for a line of premium baking mixes and ingredients. Another remarkable achievement – Beanstalk chairman and co-founder Michael Stone was inducted into the 2019 Licensing International Hall of Fame.

This year's expanded Top 25 list includes debuts from Rights & Brands (formerly Bulls Licensing) at No. 14, TSG Brands at No. 21, MHS Licensing at No. 22 and The Valen Group at No. 23.

Read on to learn more about the industry's top licensing agencies and the portfolio of brands being energized by them.

Top 25 Global Licensing Agents

Rank	Agency	Retail Sales*	Key Clients/Brands
1	IMG	\$16B	AAA, Alfa Romeo, ABARTH, ArmorAll, Arnold Palmer, AS Roma, "Assassin's Creed," Aston Martin, Baby Gap, Banana Republic, BBKing, Becks (Europe), Been Trill, Beyond Closet, Billboard, Brigitte Bardot, FC Barcelona, Budweiser (Europe), Bugatti, Bundesliga, Care Bears (Asia), Caesars Palace, Chris-Craft, Chevron, Chrysler, Collegiate Licensing Company, Corona (Europe), <i>Cosmopolitan</i> , Dee & Ricky, Delish, Dodge, Downton Abbey (Asia), Dolly Parton, Ducati, Dylan's Candy Bar, CrossFit, East India Company, Esquire, FC Internazionale, France Rugby Federation, Fiat 500, Fiat Professional, Football Greats Alliance (FGA), "Fortnite," Gap, Gene Simmons, Gola, George Best, Goodyear, Haribo, <i>Harper's Bazaar</i> , Janie and Jack, Jim Beam, John Wooden, Joyrich, Juventus FC, Kakao Friends, Kirsch, Lamborghini, Laura Ashley, 24 Hour Le Mans, Leffe, Li Na, Like Nastya, Marilyn Monroe (Asia), Michael Jackson, Millie Bobby Brown, Maserati, Maui & Sons, Miss Universe, MGM (Asia), National Lampoon, NFL (international), Norman Rockwell, Normal People, Pepsi, Pininfarina, Pink Panther, Professional Bull Riders, Queer Eye, RAM, Red Arrows, Real Madrid (Asia), Refinery29, Rocket League, Royal Ascot, Royal Air Force, Royal Marines, Royal Navy, Royal & Ancient, Rovio Angry Birds, Rugby World Cup 2023, Shinola, Stars On Ice, STP, Stella Artois, Sergio Tacchini, "Sesame Street" (Asia), Superdry, Tempur +Sealy, "Tetris" (Asia & Europe), Toes on the Nose, Tokidoki, Tom Clancy's "Rainbow Six," UEFA EURO 2020, UFC, Vail Resorts, VanGogh Museum, Volkswagen, Wayne Gretzky, World Rugby, World Trade Center, World's Strongest Man and Yamaha.
2	CAA-GBG	\$10.5B	Anheuser-Busch InBev, Bobcat, Bob Marley, Cartoon Network, The Cheesecake Factory, Coca Cola, Crayola, David Beckham, Discovery Network, Drew Barrymore, Formula One, ICONIX, Jelly Belly, Jaguar, Jimmy Fallon, Kodak, League of Legends, Lil Wayne, Land Rover, Miffy, Mercedes, "Minecraft," Netflix, NYC, NDK Nidecker, Peanuts, <i>Playboy</i> , Range Rover, Romano's Macaroni Grill, SeanJohn, Sketchers and Zendaya.
3	Beanstalk	\$8.1B	P&G (Febreze, Braun, Vicks, Oral-B, Crest, Mr. Clean, Flash, Dawn, Fairy, Gain, Dreft, Downy, Tide, Ariel, Dash, Fairy non-Bio, Lenor, Mum, VS Sassoon, Herbal Essences), Stanley Black and Decker, U.S. Army, Energizer, Eveready, Penzoil, Quaker State, Volvo, The Ohio State University, The Metropolitan Museum of Art, Carnegie Hall, Travelocity, Alessi, Paris Hilton, Matthew Williamson, Jason Wu, Dinotopia, Diageo (Guinness, Baileys, Captain Morgan, Johnnie Walker, Crown Royal, Smirnoff, Pimm's, Gordon's, Tanqueray, Roe & Co.), Perdue, Bush's Best, Taco Bell, TGI Fridays, Morton, Godiva, Jack Daniels, Chupa Chups, ESL, Activision ("Call of Duty," "Crash Bandicoot," "Spyro the Dragon," Activision Classics), Microsoft (Xbox, "Halo," "Sea of Thieves," "Banjo Kazooie," "Rare," "Battletoads," "Killer Instinct," "Ori," "Tell Me Why," "Age of Empires," "State of Decay"), Mahatma Gandhi, Bruce Lee, Celia Cruz, Farrah Fawcett, Bozo the Clown, Isaac Hayes, Harvey Milk and Laurel & Hardy.
4	LMCA (Leverage Marketing Corporation of America)	\$7.25B	Westinghouse, HP, Sharper Image, Cummins, Newman's Own, George Foreman, Dansk, Snuggly, Compaq, Admiral, RCA, Roto-Rooter, Emerson, Fruit of the Loom, Telefunken, Ingersoll Rand, Minolta, Milady and AgfaPhoto.
5	Global Icons	\$5.3B	Nokia, United States Postal Service, Hostess Brands, Turtle Wax, Vespa, Lamborghini, FAO Schwarz, Fireball, Southern Comfort, Hollywood, Magic Chef, Groupe PSA and Fred Segal.
6	Miramar Brands Group	\$5B	ELLE, HangTen, Cannabis Now and King of the Beach.
7	CLC	\$2.84B	Many of the nation's top colleges and universities, athletic conferences, bowls, the NCAA, College Football Playoff and other top collegiate properties, as well as other global and scholastic brands.
8	WildBrain CPLG	\$2.5B	Authentic Brands Group, BBC Studios, Dr. Seuss Enterprises, England Rugby, FC Barcelona, Harvard University, Hasbro, Karcher, Line Friends, Liverpool FC, MGM, Miramax, Osprey London, Peanuts Worldwide, Perfetti Van Melle, Sesame Workshop, Sony Pictures, Spin Master, The Absolut Company, The Really Useful Group, ViacomCBS Consumer Products, WildBrain and Yale University.
9	Brand Central	\$2.4B	Oreo, Oscar Mayer, Kraft, Sour Patch Kids, Sonic, Swedish Fish, Lunchables, Tapatio, Maxwell House and more, as listed on company website.
10	Joester Loria Group	\$1.9B	McDonald's; Pepsi-Cola North America; Frito-Lay's Cheetos and Doritos brands; Constellation Brands beer portfolio including Corona Extra and Modelo Especial; Kellogg's portfolio of cereals and snack brands; Jack Link's meat snacks; Entenmann's baked goods; TikTok influencers WeWearCute; and children's literary and entertainment properties including The World of Eric Carle featuring <i>The Very Hungry Caterpillar</i> , Miffy and Rainbow's "44 Cats."
11	Brandgenuity	\$1.5B	BMW, BMW M Motorsport, BMW Motorrad, BMW MINI, Church & Dwight (Arm & Hammer), OxiClean, Trojan, Vitafusion, Xtra, Ed Stafford, Edgewell Personal Care (Wet Ones, Banana Boat, Hawaiian Tropic, Playtex Sport, Stayfree, Carefree), G2 Esports, Grazia Magazine, Houghton Mifflin Harcourt (Carmen Sandiego, The Oregon Trail), MGM ("The Addams Family," "Pink Panther," "Rocky"), NFL Players Association, Oxford University, Playtex Baby, Pnina Tornai, PUR, Sanrio, Unilever (Calippo, Twister, Cornetto, Solero) and White Castle.
12	Broad Street Licensing Group	\$1.17B	Hard Rock Cafe, SeaPak Seafood, BIC USA, Maxim Media, Old World Spices & Seasonings, Farm Rich Foods and Tony Roma's.
13	Seltzer Licensing Group	\$1.05B	Unilever (Breyers, Good Humor, Popsicle, Klondike, Suave, Tresemmé, Hellman's, Heart brand ice cream), Scotts Miracle-Gro, NBC ("The Office," "American Ninja Warrior," "Making It," "SNL," etc.), American Red Cross, Airheads, Campbell's Soup, Group Nine Media (<i>The Dodo</i> , <i>Thrillist</i>), Rust-Oleum, Perio (Barbasol, PureSilk) and Koala Kare.
14	Rights & Brands (formerly Bulls Licensing)	\$919.4M (E)	Moomin, Stig Lindberg, Carl Larsson and Ilon Wikland.
15	Global Trademark Licensing	\$830M (E)	Jaguar, Land Rover, Maserati, Mercedes and more, as listed on company website.
16	Striker Entertainment	\$750M	AMC's "The Walking Dead," "Five Nights at Freddy's," "The Umbrella Academy," "Ozark," "The Masked Singer," "Creepshow," "Locke & Key" and The Doodle Boy.
17	MDR Brand Management	\$675M	The Hershey Company, Revlon, The Wombles, Eve Sleep Mattresses, Hawes & Curtis, PURE Norway Water and NDK Swiss since 1887.
18	IMC Licensing	\$609.3M	Dole's, Hilton, General Mills and more, as listed on company website. Current client list not available.
19	Evolution USA	\$525M	Bonnier Corp. (<i>Popular Science</i>), Collins Key, The Key Bros, MGM Studios ("Pink Panther," MGM Brand & MGM Film Library, "Rocky," "Creed," "Vikings," "Addams Family" and "Legally Blonde" in Australia/New Zealand only), "Narcos," "Altered Carbon," "Grace and Frankie," "F Is For Family," "The Voice," "The Crow," "American Psycho," "Bloodsport," Hairdorables, Squishmallows, Smooshy Mushy, OLO Industries, Hello Neighbor, Hello Neighbor Hide and Seek, Hello Neighbor 2, Secret Neighbor, Hello Guest, Hello Engineer, Angry Birds, Astroneer, The Ella Fitzgerald Estate, Yoga Dogs and Tiny Headed Kingdom.
20	Redibra	\$510M	The Coca-Cola Company, Lottie Dottie Chicken, Capricho (teen digital platform) and Nintendo.
21	TSG Brands	\$350M	Head, Izod, Hudson, True Religion and many more.
22	MHS Licensing	\$120M	The Hautman Brothers, Abraham Hunter, Stephanie Ryan, Al Agnew, Amylee Weeks, Buck Wear and Jim Killen.
23	The Valen Group	\$120M	Tree Top, Red Robin, Rust-Oleum, Biltmore Estate and Menchie's Frozen Yogurt.
24	LicenseWorks	\$85M	Stanley Black & Decker, Technicolor (Thomson), Schneider, Blaupunkt, Elle, Karl Lagerfeld, HEAD, Carrera, Harvard University, SantaBarbara Polo & Racquet Club and Savile Row Co.
25	Jewel Branding & Licensing	\$65M	Rachael Hale, New York Botanical Garden, Rongrong DeVoe, Stacy Garcia, Nikki Chu, Bouffants & Broken Hearts and Lily & Val.

*All licensing agents submitted retail sales figures, which are based on worldwide retail sales of licensed merchandise in 2019, unless otherwise noted. International sales figures were converted according to the exchange rate on December 31, 2019 and in some cases, may have had an effect versus last year's report. *License Global* consults various industry sources, financial documents, annual reports, et. al. and relies on the fiduciary responsibility of each company for accuracy.



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