



Impossible

Moments

Making the Impossible Possible.

NO. 002 THE NEW EXPERIENTIAL ECONOMY

Audiences demand the impossible from entertainment.

A new category has emerged.

THE IMPOSSIBLE VENUE

Sphere

A \$2.3 billion structure where the building itself is the show.

THE IMPOSSIBLE IMMERSION

Disneyland

Alternate worlds without a fixed path or runtime. Immersion as mass entertainment.

THE IMPOSSIBLE PERFORMANCE

Impossible Moments

A living performance from a moment in time that no longer exists.

NO. 003 THE GENESIS · STOCKHOLM 2022

ABBA Voyage didn't prove a model. It revealed a category.

Four artists in their late seventies appeared as their younger selves. The audience knew. They did not care. For ninety minutes, it was 1977 again.

\$500M+

Total revenue since 2022

\$175M

Initial build investment

\$135M

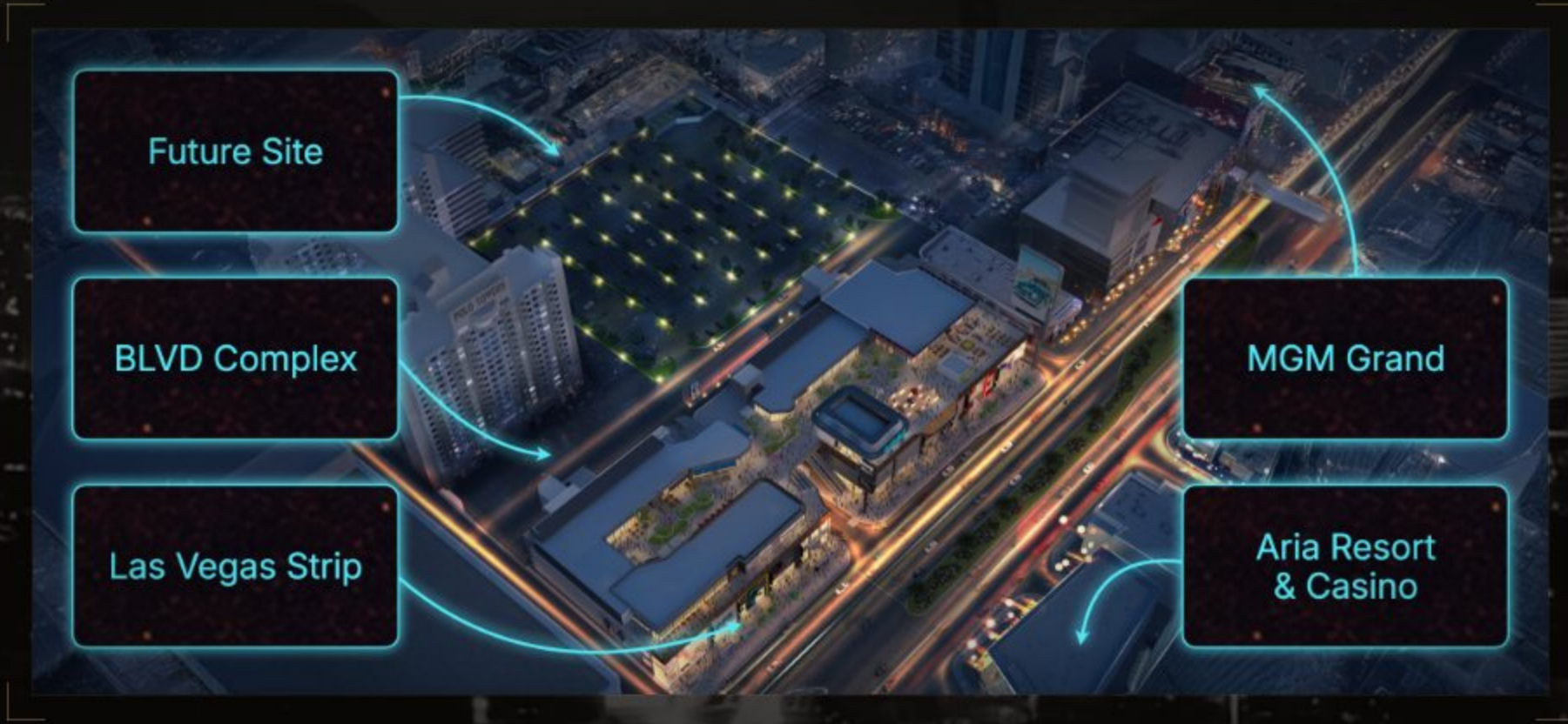
Annual revenue

ABBA proved people will pay a premium and travel for an Impossible Concert.

Prime Las Vegas Location

Built on the best land in Vegas at the center of the Strip, **50M+** foot traffic per year

Equity investors acquire an interest in a hard real estate asset in one of the world's most supply-constrained entertainment corridors, along with full participation in the operating economics.



NO. 005 INFRASTRUCTURE

Avatar Rights. Industrial Light & Magic. A theater built for resurrection.

01 — Rights

Name, Image & Likeness

Exclusive NIL rights to culture's most iconic figures. Once secured, no one else can build the same night.

02 — ILM

Powered by ILM

The team behind ABBA Voyage, with four decades of digital human craft and cinematic illusion.

03 — Venue

Custom 3,000-Seat Venue

A 3,000-seat room engineered for 360° production and life-like digital avatars on stage.

NO. 006 THE FORMAT

Two openings. One impossible format.

Permanent shows built around moments no tour can deliver. The same venue is designed to support multiple shows.



THE MEGASTAR RETURN

Britney

A single icon with enough cultural gravity to sustain a permanent residency.



ONE NIGHT IN

Nashville

Legends past and present on one stage. A genre's history colliding.

NO. 007 THE CONVICTION

In one week, \$35B poured into Vegas.

MAY 2026

\$17.6B

Tilman Fertitta to acquire Caesars Entertainment

FIVE DAYS LATER

\$18B

Barry Diller moves to take MGM private

“Real world assets that AI cannot easily replicate or disintermediate. That conviction has only strengthened.”

— BARRY DILLER

A rights-backed, purpose-built entertainment asset on the Las Vegas Strip cannot be replicated at home or on a screen.

Concert pricing. Film economics.

The one-show model has a total capitalization of approximately \$375M, structured 50% equity / 50% debt.

OPERATING ASSUMPTIONS

- 01 **3,000**-seat purpose-built venue
- 02 One concert format. **9** shows per week, **50** weeks per year
- 03 **\$125** average ticket price
- 04 **80%** modeled occupancy

PROJECTED RETURNS

- \$135M** Year 1 ticket revenue
- 45%** Cash-on-cash return, Year 1
- \$445M** Total 5-year distributable cash flow
- ~37%** Capital IRR on operating cash flows

*All figures are based on one concert and exclude sponsorship, advertising, and signage revenue entirely.
Cost estimates are intentionally conservative.*

NO. 009 FIRST CAPITAL DEPLOYED

Secure the Foundation.

With a total capitalization of \$375M and an approximate \$180M equity investment, our first capital deployment will be for initial land control, talent advances, and pre-development costs.

No. 01

LAND

Las Vegas Strip site, owned outright at close.

No. 02

RIGHTS

Initial talent advances for artist NIL rights and likeness.

No. 03

BUILD

Design, technology, lender engagement, and operating overhead.



A night that cannot happen.
And yet, there it is.

ENTER THE DATA ROOM

• EST. 2026

• LAS VEGAS · NV