

WNBA Draft

Monday, April 15, 2024

Brooklyn, New York

Commissioner Cathy Engelbert



CATHY ENGELBERT: Good evening, everyone. It's great to see you all here. Welcome to the 2024 WNBA Draft presented by State Farm. This honestly is one of, I think, my favorite days of the year. We're thrilled to be at the famed Brooklyn Academy of Music for the first time.

BAM is actually America's oldest performing arts center, hosting some of the brightest talents across a wide range of concentrations since 1861. Tonight, BAM hosts some of the brightest talents in basketball.

You all may have noticed the fans coming in tonight, and I know some of you got held up. We apologize. But this is the first time the draft has had fans in attendance since 2016. Tickets sold out in under 30 minutes, and that was before the players declared for this draft. Just another illustration of the passion and excitement surrounding the WNBA right now.

The next chapter in each player's basketball journey starts tonight. I have the ultimate honor of calling their names and seeing the excitement from them, their families, their friends and team representatives as they take the first step of their professional careers.

This is just one "Welcome to the W" moment for this class. I spent time with them last night and earlier today at the Empire State Building, which will once again brighten up the skyline with WNBA orange tonight. This is a great group of young women. I also spent some time with their parents last night and today and with their families. I'm so excited to see what they will all bring to this league.

Speaking of the 2024 draft class, I would be remiss not to mention the incredible excitement and energy for women's basketball that this group has helped build. Just last week, many of those here with us played in front of the largest broadcast audience in history: The national championship peaked at 24 million viewers and was ESPN platforms' most-viewed college basketball game, men's or women's, on record. Incredible.

It's so clear that this draft class is entering the WNBA at an

incredible time. We are witnessing a transformational moment in sports that we may not experience for generations. The business transformation -- I know you guys love when I talk about it -- that we've been working so hard at is showing results. Support for the WNBA is continuing to grow. Look at this room. Our sport has never been stronger on the court.

I for one feel incredibly blessed to be part of it and to lead the longest-tenured women's professional sports league in the United States that is leading the charge for women's sports. This is a league where -- you all know that cover us year-round -- the talent is exceptional, the rivalries are intense and where you tune in to watch a lot of games of consequence.

We are ready for this moment. We're coming off a record-breaking season that saw the WNBA reach milestones in viewership, fan engagement, attendance, social media and digital engagement on the WNBA app and website. For the second year in a row, we'll be hosting a preseason game in Canada. This year, the L.A. Sparks and the Seattle Storm will face off at Rogers Place in downtown Edmonton, Alberta, on May 5. We air games in over 200 countries and territories. Games like our Canada game show how the league is continuing to expand its global footprint.

The fourth annual Commissioner's Cup will return this time with a new format that we are very excited about. Just remember, this is our fourth annual. Each team will play five Commissioner's Cup games, one against each of its in-conference rivals, all during a two-week period at the beginning of June. The players will compete for a half-million-dollar prize pool, and the league will once again be donating to all of the teams' designated not-for-profit community organizations.

This season in July we'll return to Phoenix for the 2024 WNBA All-Star Game, with the three-time WNBA champion Mercury hosting it for the third time. An even bigger and better WNBA Live fan experience will be back for a third straight year. We're excited for you all to see what we have in store at this year's All-Star Game festivities.



Each year we are seeing more and more brands eager to partner with us. Our partners have shown that they have stepped up for the WNBA, and we are extremely thankful and fortunate to work with brands that are so excited to be a part of moving the league forward. We were just on stage with the State Farm executives who are here in full force as our presenting partner tonight.

Over the past few weeks and months we've announced several partnerships, including with Opill, SKIMS, Peloton, La Crema, Tissot. I've got my Tissot watch on here. We've also renewed partnerships with brands, including Glossier and Amazon, and CBS as media partners.

WNBA tip-off 2024 will again be presented by CarMax, which became a WNBA Changemaker, our elite category of our corporate partners, and our others are AT&T, Deloitte, Google, Nike and U.S. Bank. They continue to help us change the game for these players. Our Changemaker partners are a significant driver of our growth, and we are very appreciative of all their support. We look forward to adding more, including another one to be announced as we tip off this season.

Our partners are committed to supporting women's sports. We're seeing the work of our broadcast and streaming partners, especially ESPN and ABC. If you build it, they will come. We just proved that in March Madness, and we'll bring that into the WNBA season.

We're bringing games to fans where they are, whether they're on national networks, ESPN, ABC, ION, which was our over-the-air partner that we signed last year, streaming on Amazon Prime, ESPN+ or on our own WNBA League Pass, which last year saw milestone growth for the league. And we're hoping to repeat that this year.

The growth and demand for the WNBA had led us to expansion, something that I know you all want to hear about. I've been very excited, as you all know. We announced a team in the Bay Area, with the Golden State Warriors coming in the '25 season. So one year from today, they will be here making a pick. With more news to come in the coming weeks and months on other potential markets to join in 2026 and beyond.

That brings me to women's basketball is not a fad. We've been steadily building this momentum for years, and we are ready for what's next.

Lastly, I have been very reflective over the past couple weeks with all the hype and talk about this draft class and the WNBA. Surviving the existential time of the WNBA wobble, raising that \$75 million in capital in February of 2022 as the first women's sports league to do so at that

scale, deploying it against our key priorities. Almost as if we knew we had to be ready for this moment, and we are.

With that, thank you again for all your support. To those that have covered us over time, we thank you for your coverage. And for those of you that are new, to quote from our ad campaign, welcome to the W. We hope you stay.

The WNBA Draft will get started soon, and I'm happy to answer any questions. I really, again, appreciate the coverage. This is what helps grow our sport, and I know many of you have been with us a long time, through our 27th and soon to be 28th season, and we really do appreciate that.

With that, we'll start our Q&A portion.

Q. Two-part question. Is there any update on the potential and new TV deal that will be in place I assume a year or so from now? Secondly, I know it's a CBA thing, but any update on changing the flight situation to charter flights and stuff?

CATHY ENGELBERT: I'll answer the latter first. As many of you know, we already announced that we are providing charter to our players through our full Playoffs, Commissioner's Cup and also the back-to-backs requiring air travel. Why that's important is this year there are a lot more back-to-backs requiring air travel because it's an Olympic year and we have an Olympic break. So we funded out of the league a \$4 million fund to fund charter for this year.

Again, as we build the momentum and build the economic model to fund that longer term, there's nobody that wants that more than I do for these players, but we have to be in the right financial position. We're not going to jeopardize the financial viability of this league. It was just a few years ago we were surviving, and now we're going from survive to thrive. So we'll do it at the appropriate time, and we've been chipping away at it every year and adding additional charter flights for the players.

Media deal. So speaking of better travel, better pay and all that, sports, especially at league levels, you have two main revenue streams. One is your media rights, and the other is corporate partnerships. We've been really making great progress with the corporate partnership side. On the media side, I think women's media rights have been undervalued for so many years, just a microcosm by the way of the broader world that I came from before I came here. So I think it's really important that we're doing everything we can.

This is an important year for us around viewership, around



attendance, around all the qualitative and quantitative factors that go into the valuation of media rights, because as I've said to my team, there's not a day that we're not -- if we're not working on things that feed into the valuation of our next media rights, we're not focused on the right things.

This is a really important focus for us. Our current deals go through the '25 season. So through October of '25. We do have some time, but we're gearing up for a combination of what that media rights package would look like.

As you know, the media landscape continues to be enormously disrupted, with household and people using TV levels down, with obviously cord cutting, with streaming, with over-the-air. Obviously, there's a lot going on subscription-wise, cable. So we're looking at all of that disruption and determining what is the best deals with partners for the WNBA, including, again, traditional linear, streaming and over-the-air.

Q. Related to expansion, is there any more details you can give on is 2026 the new benchmark for adding a 14th team? Anything on the number of teams that you've narrowed it down to? Relatedly, I know we're at this draft, but when can we expect any details on the expansion draft for next year?

CATHY ENGELBERT: So first, our plan and goal is to get to 16 teams in the next few years. We're at 13 with the Golden State team. Our plan is to get three more in the next few years.

We're talking to a lot of different cities. I think I've thrown out names before. It's complex because you need arena and practice facility and player housing and all the things, you need committed long-term ownership groups. The nice thing is we're getting a lot of calls.

We continue to engage with cities. I'll throw some of those out there because I've already thrown them out there. We continue to engage with cities like Philadelphia and Toronto, and Portland and Denver and Nashville and South Florida and probably forgetting one, but those are the cities we're talking to. But just last week we got calls from two other cities. These can either take a very long time to negotiate or can happen pretty quickly if you find the right ownership group with the right arena situation.

We're on our way to 16. That will add 48 roster spots in just a couple of years. That, in a league of 144, is a lot. That's 30 percent. I think it'll be great when we get those done over the next couple years.

'26 is definitely our goal for certainly the next one, and then shortly thereafter, if not then, or a year or two after. So by

'28, I'd say I'd feel pretty confident we'll be at 16 teams.

Expansion draft, again, we're not going to share exact details on the expansion draft today. But it'll happen this year, this calendar year, so probably in December because it has to happen before the college draft. That expansion draft, we'll share more details as we get closer to that. We've been talking with our general managers and head coaches and the teams and the owners, so more to come on that. But there will be an expansion draft this year, and it'll probably be in December.

Q. To go back to the media rights deal, Adam Silver a couple of days ago spoke about the idea that it ought to be negotiated together. I am wondering, first of all, if you agree with that, and second of all, as you see the negotiations take root, what are you looking for, and what would allow you to determine whether it should be separated or not?

CATHY ENGELBERT: Yeah, I think what's important is there's a reason the WNBA is the longest-tenured women's professional sports league in the country, and it's because the NBA has been such a great partner in launching this league, building this league and investing in this league. So to the extent it makes sense, I think what I heard Adam say, but to the extent it made sense to go to market together, that's what we'll do.

I think as you look at streamers who have a subscription model, the WNBA gives the NBA longer programming across the year. I think Adam uses the quote of 320; I actually think it's more days. And there's no other set of two sports leagues that can offer that live programming and sports to a streamer like that. I would say probably in that case we need the NBA because we have a smaller footprint with only 40 games, and it's nice to go to market together.

So where it makes sense to go together, we will. Where it makes sense -- so we have our own deals today that the NBA doesn't have, with Amazon, with CBS and with ION. So where it makes sense not to, we'll evaluate that and work with Adam and his team on that. We're just excited that we have a lot of interest from a lot of media partners in the W. We've got to deliver an amazing season this year in order to get, I think, the right-sized valuation.

Q. A question about practice facilities. Seattle is opening one, Phoenix, as well, and Las Vegas last year. Players have given them a positive reception. Do you believe that these new facilities give teams a competitive advantage, and what would you say to owners who are yet to invest in separate facilities for their franchises?

 . . . when all is said, we're done.®

CATHY ENGELBERT: Yeah, I think everybody is watching those teams that are investing in the player experience. I'll call it more -- because it is more broad than just practice facility. There's a variety of things in player experience that can attract a player in free agency. And quite frankly, off of our 2020 very progressive and historic collective bargaining agreement, free agency opened up, as you've seen, some really interesting years of free agency that we didn't used to have.

I think you see that investment. You'll see it pay off. I think there are other owners looking at the exact same thing. We have situations where, again, we have NBA-affiliated teams who already have great practice facilities.

I think everybody is looking for an advantage to bring in free agents, because the one thing I know these long-term committed owners in the W are, they want to win a championship. I think practice facilities and other player experience have become very important as you seek free agents in the marketplace.

Q. Since you were so kind as to mention your hometown (Philadelphia) already, I thought I'd ask you a bit about that. Where are they in the race? What do you need to see from them? And if you wouldn't mind telling us, who is it, because nobody in town seems to know?

CATHY ENGELBERT: See, we're a pretty good vault here at the WNBA. I'm not going to comment on any specific ownership group. We've had several ownership groups in several cities reach out to us. Sometimes in a city, two different ownership groups reach out. Again, we evaluate them through our process. We also evaluate the city, the demographic, the psychographic. That is my hometown, so I happen to know more about that. But we've done a big data exercise in research.

No specific comment on that specific city other than it's certainly on the list. I think it's a great basketball city. We'll continue to discuss it with ownership groups there that are interested in committing long term to the W.

Q. Can you talk to me a little bit about the corporate sponsors that you're looking to add? You spoke a little bit about the Changemakers that you have right now, but talk to me about the ones that you're looking to add and how they might impact your business.

CATHY ENGELBERT: Right, the one thing in sports, at the league level we love to bring in these corporate partners because then they can support our players across all of our teams. We've been able to establish that with our

current WNBA Changemakers and other partners that aren't Changemakers. We upsell to Changemakers, like we did with CarMax. They were a partner, not a Changemaker, and they came to us and said we want to support the W in a bigger way. So we were able to upsell them, too.

There are some open categories we have in a variety of categories. That's how we target who we want to be partners. But we also look at a values match. We also look at -- relationships matter, too. If we have relationships with the CEO or the CMO or someone in the C-suite, that's an important part because then you can turn that into a corporate partnership.

One of the things that's great about being in the WNBA right now is everybody is paying attention. I ran into someone who ran an ad buy during the final of the women's Final Four. They said -- it was a CEO -- they got thousands of messages, not only about how great they thought the ad was but that they ran it during women's basketball, and how much that lifted their brand with not just their female employees but their female customers and everybody.

The narrative is around, 80 percent of every household consumer purchasing decision is made or influenced by a woman. Why wouldn't you support the WNBA from a business perspective?

Now, we have to bring -- everybody I sit down with, what are you trying to solve in your business? We need more women, we need more diversity, we need younger consumers. We've got all of those as fans in the WNBA. So data is an important thing to put in front of those corporate partners, and in those open categories, we're certainly going to sell hard against that for this season.

Q. I wanted to ask you about some of the business things you talked about. This past year has been groundbreaking for betting on women's sports and the league's official sportsbook partner, FanDuel, even has an expansive Draft section and a Caitlin Clark section, which is unheard of in history for women's sports betting. What are your thoughts on increased handle and wagering options from FanDuel and other sportsbooks?

CATHY ENGELBERT: Yes, I think with eyes on the game increasing at historic levels, obviously betting is not legal in every state. Integrity is No. 1 for us, so obviously we do a lot in that area. But certainly from a perspective of bringing in a fan base that might not have been in the WNBA before. We've had plenty of betting on WNBA in past years, but obviously I think FanDuel or one of the betting

companies released a statistic about that LSU-Iowa game in the Elite Eight, and it was one of the highest bet games they had seen. I hadn't seen the data post that for the Final Four and the final game, but I'm sure a lot of people are paying attention, transcending age, race, gender from that perspective.

That's what these WNBA players coming into this Draft tonight are going to do for us, and I think the attention and the views and bringing in another part of a fan base that might not have watched women's basketball before and now are following these household names.

The one thing I know about sports, you need household names, rivalries and games of consequence. Those are the three things we've had over the past couple weeks, and hopefully will continue into the WNBA season. Certainly sports betting is something that attracts fans in.

I think we need to work on this idea of watch and bet versus bet and watch because if you bet, maybe you don't watch, but if you watch and then bet, yeah, then you're probably bringing in a fan base we haven't had before.

Integrity first. Obviously, it's not legal in every state in the U.S.. But as we start to see that -- and betting partners are supporting our teams, as well, in corporate sponsorships. So I think again, it's an important way to grow our viewership.

Q. Actually going off of that question, given recent news, obviously prominent news on baseball, the Jontay Porter news on the men's side of things, and given the salary structure of the W and how it compares to the men's side, are you concerned as you increase the exposure of the sport to gambling and as you increasingly associate the league itself with gambling entities, that the games and players may become more susceptible to outside influence, the way we've seen in other leagues?

CATHY ENGELBERT: Yeah, it's certainly something that -- that's why I started to answer this question with the integrity of the game is No. 1. It will remain No. 1 no matter how the handles grow and things like that. But people are going to bet on our sport, and we do a ton of training from the league, the team perspective. The Players Association I know has a rules of the road around this. I think it is really important.

I was actually talking to the players last night, and I said I learned one thing when I was the CEO of Deloitte about juggling four things in life: your work, your health, your family and your integrity. I said, when you juggle those balls, three of those balls are glass and if you drop them,

they break, and those are family, health and integrity. The work ball is rubber. You can mess up and recover. But those three balls, so the integrity I think it's really important that the players understand they're big brands with big followership, more than any players have had coming into the league because of the popularity of the women's game at the NCAA level, and how important is integrity.

It's accomplished by training. Do I worry about things like that? Sure, and everybody should in sports. But I do think it's happening around us, and if we're not cognizant of what's going on and how that can benefit the viewership of the league and things like that, so we don't want to leave that on the table, but we want to do it in the right way with the right guardrails around integrity. We have not, to my knowledge, had issues on that, but we'll continue to monitor it for sure.

Q. The WNBA is obviously really, really supportive of women's rights. It's been something that players have been really outspoken about. The All-Star Game is set to be in Phoenix this year, in a state that just passed a very antiquated abortion law, and I wondered if there was any conversations had with the league about potentially moving the All-Star Game? And given that you have to plan those things so far in advance, how can you make sure when you do put a major event in a state that's going to help them financially, that you're putting it in a state that matches up with the W's values?

CATHY ENGELBERT: Right, so obviously one of our focuses this year of our social justice council is reproductive rights, as well as civic engagement, given that we're in a general election year. So the one thing I like about our players, our players want to be engaged. They don't run away from things. They want to be engaged and they want to force change in the communities in which they live and work, and they do it very, very effectively. I think on this issue they'll continue to do that effectively.

Obviously we have a team there, as well, and in other states, but they'll continue to make their impact on this particular issue, maternal health, reproductive rights. Actually, the charities that we'll be donating to as part of the Commissioner's Cup will be charities in that space, and the players, again, will use their voice because they know if they use their voice, change will happen for them.

I think we'll just continue to obviously monitor. You're right, we decide on All-Stars now a year in advance. We're getting better at that. Therefore, we made this decision a year ago.

We'll continue to monitor the situation there, but our



players won't run away from it. They'll want to help change and effect change, and we'll use our platform and their platform to do just that.

Q. Every time we talk to you, you talk about creating household names, but in this Draft you have household names entering the league. What specifically do you see the WNBA doing or planning to do in the next year to keep them massive household names?

CATHY ENGELBERT: Yeah, so it is great to actually inherit, I'll call it. Quite frankly, again, we didn't do what we did in the bubble in 2020 to have a season, which is existential for us, I'm not sure we're at this moment with these household names coming into our league, because there might have been nowhere to play had we been out of the sports landscape for 20 months. We certainly wouldn't have the momentum we all have in women's basketball and are enjoying.

So I'm thrilled that we have household names coming in. We need to market around that. In fact, one of the things we did for the first time ever was we did a media ad buy from the Sweet 16 into the final for the WNBA. You might have seen them. I have a prop with me today. Rookie-O's. Arike was in one of the commercials and Stewie was in another, and we had another one predicting when the rookies come in.

I thought it was clever, and Arike and Stewie did an amazing job. But this was an investment in bringing that NCAA viewer into the WNBA, and we hadn't done it before.

I know just from my circles in life, hearing people who are all talking about the WNBA, that we're going to be successful in that. But it is about marketing, so deployment of that capital in the marketing area. We've increased our marketing budget significantly for this year to capture just that, and I think we're already seeing the returns on that. We had 98 percent positive sentiment on this ad campaign. I mean, that's the W. Ninety-eight percent positive. We're really excited about that.

So those are the types of things, but we have a variety of other things. You might have seen some that were at the NBA All-Star Game, how we stood up activations there, and Sabrina-Steph in the three-point competition obviously was a highlight of that weekend. Just continuing to have our player marketing agreement players that we're paying in the offseason to market on behalf of the W. We've got Aliyah Boston here today doing a lot of -- she obviously did an amazing job, I thought, on broadcast during the NCAA Tournament, as well.

We're trying a lot of different things now that we have some of that financial capital and human capital, because you need human capital, too, to grow. So we've been able to hire a lot of people in our marketing group, and we had very few when I came in. We have a Chief Marketing Officer now and we have the power of the NBA brand, too, helping us market.

It's all shaping up to continue to take these household names and build new household names.

I just want to step back and say how blessed I feel to be in women's basketball because it's not just this class, it's next year, the year after. I mean, Juju Watkins and Hannah Hidalgo, Kiki Rice, Paige Bueckers. The list goes on. Someone was out in Portland at the regional at the U-17, and they said, Cathy, you should see these players, U-17 players and how good they are and how good they're going to be. I feel very blessed that we'll have a long run at marketing household names and building rivalries in this league.

Q. Obviously you mentioned the amount of talent that is coming in tonight but also that is coming in in the near future. Obviously with only 12 roster spots being added to the league next year rather than 24, and then of course in 2023 there were over 170 injuries and illnesses tracked, how much is the league considering amending the hardship system to allow teams less of a strain when it comes to acquiring and retaining replacement players?

CATHY ENGELBERT: Yeah, we continue to look at the data that comes through and where there's anomalies or unusual -- again, this year is going to be an unusual year overall because of our footprint with an Olympic break, about a three-week Olympic break. But I think next year we'll have a great footprint. We've continued to look at the data around injuries and the hardship system and things like that.

We also continue to look at where the 10, 11, 12 players on our rosters fall as far as playing time and things like that.

We'll continue to take a look at it. I think for now, the roster spots are going to remain at 12. But again, as I said, we're going to add 48 roster spots in probably a three-year period or so, and that's a lot. So we'll give a lot more -- I thought you were going to ask me because my goal is we have -- we need to give these players a lot more opportunities to play at the professional level, and that's what growth is. That's what's going to fund the growth, whether you talk about revenue, media deals, corporate partners, the more cities you're in. Again, longest-tenured

league, 330 million people in this country, not enough to be in 12, so now we have 13, on our way to 16, and I think we can do even more after that.

I think that's the way to add these roster spots for purposes of the game, as we've looked at the data. But we continue to monitor that for sure and talk with our players quite frankly about it, as well.

Again, I just want to thank you all. Again, for those that are new to this league, watch, rep, buy, attend. It's an amazing game on the court, and I probably wouldn't have taken this job if it wasn't. I really appreciate all your support. Thank you. Enjoy tonight.

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