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IPL IS A US\$2 BILLION INDUSTRY

Brand Finance plc today releases its valuation of this year's eight 20/20 cricket teams playing in the current IPL tournament in South Africa. The IPL brand alone has a value of over \$311million and has generated huge economic value for its owner, the Board of Control for Cricket in India, and the eight team franchisees. The entire enterprise is valued at US\$2.01billion.

Brand Finance's methodology takes into account the following revenue lines: broadcasting, IPL sponsorship, team sponsorship, merchandising and gate receipts as well as the effect of performance, the catchment population of the city, the capacity of the stadium and the presence of iconic players. With India's huge passion for cricket and its growing economy, the IPL has become the Asia's premier sporting showcase and attractor of revenue.

"The ultimate proof of the success of the IPL Branded System will come when the franchisees decide to list their teams. This is a real possibility in the next 2-3 years," commented Unni Krishnan, Managing Director of Brand Finance India.

Despite propping up the bottom of this year's edition of the IPL taking place in South Africa, the Kolkata Knight Riders (KKR) are the most valuable franchise brand at US\$42.1million. Celebrity co-owner Shah Rukh Khan's hard-selling of the KKR brand has counteracted the team's poor on-field performance.

Rajasthan Royal's brand value of US\$39.5million at 59% of its franchise fee of US\$67million, makes the reigning champions – part-owned by Bollywood actor Shilpa Shetty – IPL's most profitable investment.

"When determining our brand ratings we have paid particular attention the ability of the franchises to generate advertising revenue, as well as the potential size of their support base. Rajasthan and Kolkata scored highly in these respective measures," said Brand Finance's sports analyst, Alexander Bird.

"The success of each franchise will ultimately depend on its ability to attract and retain supporters who come to watch the team, and not just the players."

To download this press release and table, please click: <http://www.brandfinance.com/docs/news.asp>

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TEAM	Brand Value	Brand Strength
Kolkata Knight Riders	\$42.1 million	A-
Mumbai Indians	\$41.6 million	A
Rajasthan Royals	\$39.5 million	A-
Chennai Super Kings	\$39.4 million	BBB
Delhi Daredevils	\$39.2 million	BBB
Royal Challengers Bangalore	\$37.4 million	BB
Kings XI Punjab	\$36.3 million	BB
Hyderabad Deccan Chargers	\$34.8 million	CCC