



Chair Wilson, Vice Chair Crosby, and Members of the Economic Matters Committee,

SeatGeek appreciates the opportunity to offer this written testimony to the Committee and for the Committee's attention on strengthening consumer protection in the live event ticketing.

SeatGeek is a technology company that strives to empower fans with the best possible ticket purchasing experience. Since its 2009 founding, SeatGeek has become a leading resale marketplace. SeatGeek also entered the primary ticketing market in 2016 when it realized that the primary ticketer - in most cases Ticketmaster - controls so much of what happens in the entire ticketing ecosystem.

Here in Maryland, SeatGeek is proud to be the primary ticketing partner for the Baltimore Ravens and the Washington Commanders and, by virtue of its relationship with Major League Baseball, the official fan to fan ticket marketplace for the Baltimore Orioles.

SeatGeek has always sought to maintain focus on the consumer. We believe that fans:

- (1) want to understand the full, all-in cost of their ticket, with no deception or surprise fees along the way; and
- (2) should have robust refund rights so that if they buy tickets for an event that is canceled, they are protected.

We also believe that Marylanders are best served when tickets are fully transferable and they have the ability to choose which marketplace to transact on, at a price mutually agreeable to both buyer and seller. Any consumer protection legislation ought to begin by ensuring that this right is protected.

Secondary markets for live event tickets operate in much the same way as other secondary markets, and provide similar benefits to consumers. The availability and ease of use of resale ticket exchanges allows consumers to purchase tickets from primary event providers like professional sports teams with much greater confidence. This includes season ticket holders who know they will be able to easily and quickly resell tickets they no longer are able to use.

When fans sell tickets directly on SeatGeek, they are allowed to set their own price. To help sellers set a market-clearing price, SeatGeek makes price recommendations to sellers based on our best estimate of supply and demand for a specific event and ticket type.

While we hope that fans who initially bought tickets from SeatGeek or our professional sports clients will come to our secondary platform if they choose to resell, we strongly support Marylanders' right to transact on a platform of their choosing. We want to compete honestly and



transparently with the other resale exchanges represented here today. When we compete with each other for your business, Marylanders benefit.

Fans should not experience financial hardship or loss if they wind up being unable to attend a live event for which they had purchased tickets. But this is exactly what will happen if HB 701 is passed as currently drafted. While we respect the intent of House Bill 701, we respectfully submit that price controls, in ticketing or otherwise, are antithetical to transparency. Commerce for high demand events will simply and inevitably be driven underground as sellers seek full value. Many of those sellers will not be able to do so safely on reputable sites and fraud will proliferate. Respectfully, we believe that this bill won't lower prices, but instead risks inadvertently driving legitimate resale activity back onto the street corner or the dark corners of the web.

We welcome efforts intended to improve the ticket buying and selling experience for Maryland consumers and look forward to offering whatever help we can provide in this process.