

Statement from Dan Altman and Emre Marcelli on Rochdale AFC

We are pleased to announce that we have become shareholders of Rochdale AFC in the past year. Our primary aim is to guarantee the club's long-term financial stability and success on the pitch. We believe the board, trust, and all of our fellow supporters share these goals, and we would like to put on record our profound respect for the men and women who have safeguarded the club until now.

We are also managers of an investment group, NYK Capital Management LLC, and we have been in confidential discussions with the board for some time regarding a possible purchase of the club's unissued shares. In the midst of these discussions, we were privately offered shares owned by three of the club's major backers, which we duly purchased as individuals. We consequently became two of the club's largest shareholders.

We are not billionaires, nor are we fronting for one. Rather, we believe that with some prudent investments and carefully attentive management, the club can grow in a sustainable way. After visits to the club's facilities and meetings with the board, our group proposed an initial investment, principally for these purposes:

- a permanent training ground to include facilities for the academy
- replacement of the pitch at the Crown Oil Arena
- a full-time sporting director
- funds to bolster the squad
- additional commercial staff

Together with the implementation of our analytical tools and the resources of our global network in professional football, we hoped that these investments might equip the club to rise up the table in League One and eventually compete for a place in the Championship.

These are unprecedented times, and the club already faces a challenging environment in League One. We strongly believe that the club could benefit from full-time management on the sporting side, especially by people with deep expertise in professional football. We are still in contact with members of the board and maintain our interest in helping the club to succeed.

We have had the great pleasure of watching matches at the Crown Oil Arena and have witnessed first-hand the affection and passion that the supporters have for this club. We are proud to be among you and will be cheering the squad along with you when play resumes. Up the Dale!

Dan Altman has been working in professional football since 2014. He is the creator of smarterscout.com, an online scouting platform covering dozens of leagues with advanced player and squad analytics. He has advised multiple clubs in the Premier League, Major League Soccer, and other competitions around the world. He holds a PhD in economics from Harvard University.

Emre Marcelli is a fund manager and credit risk expert. After a lengthy career in commercial and investment banking, he opened his own fund in New York. He also has significant experience in financial due diligence of lower-division football clubs in Europe. He holds an MBA from Columbia University.