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Otro Capital Closes Sports-Focused Fund With \$1.2B In Tow

By Jade Martinez-Pogue

Law360 (February 3, 2026, 11:55 AM EST) -- Sports-focused private equity shop Otro Capital, advised by Gibson Dunn & Crutcher LLP, on Tuesday revealed that it wrapped fundraising for its inaugural fund after securing \$1.2 billion of capital commitments.

The fundraise marks the largest first-time, dedicated sports buyout fund ever raised worldwide, according to a statement on Tuesday.

The fund, dubbed Otro Capital Fund I, "substantially" exceeded its intended target and will be used to invest in cash-flowing, middle-market businesses that are "built by talented founders or rooted in long-lasting" intellectual property, with a demand for strategic capital and collaboration, the statement said.

"Our primary goal is to treat sports properties like real businesses. We are confident that sports assets and adjacent businesses, around the world, will continue to disproportionately capture peoples' attention and loyalty. We believe we can increase existing revenue streams, tap into new ones, and even create wholly new business models," said Otro co-founders Alec Scheiner and Brent Stehlik.

The fund has already begun deploying capital across various investments, such as Alpine Racing, a Formula 1 team; Two Circles, a fan engagement and sports data platform; and FlexWork Sports, a youth sports event and marketing business, according to the statement.

The fund received support from a global group of pension plans, retirement systems, wealth platforms, endowments, foundations, family offices and strategic investors.

"Our investors backed us because they believe we are differentiated in the sports ecosystem," Scheiner and Stehlik said. "And, we have been able to consistently partner with premium rights holders and world class founders in the industry because we speak their language and have lived their operational challenges."

Founded in 2023 and based in New York, Otro Capital says it was built by a team with experience across both institutional investing and operating sports businesses. The founding partners' experience includes professional sports leagues such as the NFL, NBA, MLB, NHL and Formula 1, the statement said. It also includes sports-focused businesses, such as sports analytics, marketing, youth sports, ticketing, media and stadium infrastructure, the statement added.

The Gibson Dunn team advising Otro Capital was led by partner A.J. Frey and included Stefan dePozsgay, Pamela Lawrence Endreny, Michael Collins and Kevin Bettsteller

--Editing by Nicole Bleier.

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