



# PROFESSIONAL TRIATHLETES ORGANISATION PAYS ATHLETES \$2,500,000 IN RESPONSE TO COVID-19

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LONDON, ENGLAND. The Professional Triathletes Organisation today announced its response to COVID-19 by increasing its Year-End Annual Bonus Programme from \$2,000,000 to \$2,500,000 and paying it all immediately based on the PTO World Rankings. The \$500,000 increase would go to men and women athletes ranked 21-50, who previously would have been paid \$5,000 each in a year-end bonus, but will now see that amount raised to \$8,000, and men and women athletes ranked 51-100, who previously would have been paid \$2,000 each in a year-end bonus, but will now see that amount raised to \$5,000. Athletes will be paid based on their PTO World Ranking as of January 1 or March 15, whichever is higher.

During this period that the race schedule is disrupted, the top ten PTO World Ranked men and women athletes have committed to work together with the PTO to engage in appearances and online exhibitions and any revenue from these will be distributed to athletes ranked 20-100.

Rachel Joyce, Co-President of the PTO, commented, "The world finds itself in a difficult and almost unprecedented time. We appreciate that many people are struggling both physically and economically. For our athletes, like many others, the future is filled with uncertainty. With many races cancelled, the ability of our athletes to be able to race in the near future has been greatly reduced. The PTO has been looking for a way to support our athletes in this time of instability. We appreciate that many race operators and race directors are struggling with financial constraints and the PTO is fortunate to be in a position to be able to provide some support to our athletes. We hope that our response in paying athletes a total of \$2,500,000 today will help them manage the immediate disruption they are experiencing. We are now looking to work with sponsors, governing bodies, race organisers and other groups in exploring additional opportunities to help alleviate the hardships that COVID-19 is causing to the triathlon community."

Charles Adamo, Chairman of the PTO, stated that, "The actions taken by the PTO today are indicative of the way our athletes are viewed as valuable partners. Once events were being cancelled, the Crankstart Investments team immediately contacted us and wanted to find the best way to provide short-term support to the athletes. We will continue to monitor the ongoing impact and hope to be able to adopt additional programmes where athletes are not only supported, but also are able to provide support to others who may be struggling in this current environment. As an organisation, the PTO and its professional athletes will look to work with governing bodies, race directors, race organisers and our entire triathlon community to see how we are able to help."

The PTO also has also announced that under the current circumstances, The Collins Cup, scheduled for May 30, will need to be postponed and will be rescheduled for 2021 at the x-bionic-sphere®. For THE CHAMPIONSHIP, scheduled for May 31, Challenge Family and the x-bionic-sphere are working closely with the local authorities to determine if the event should and can be rescheduled for a later 2020 date. Sam Renouf, CEO of the PTO, commented that, "Given the complex and innovative broadcast production we were going to deliver for The Collins Cup, it is just impossible to logistically have all the worldwide vendors and suppliers gearing-up in this uncertain environment and be able to hold The Collins Cup this year."

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#### About The Professional Triathletes Organisation

The Professional Triathletes Organisation is a not-for-profit entity representing the body of professional triathletes and seeks to showcase the passion, talents, determination, struggles and achievements of the dedicated professionals who strive to realise the highest levels of the sport and inspire and support all those who are a part of the triathlon community.

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