



FAQ for PHF Players and Staff

July 1, 2023

Primarily for Players

What news are you sharing with us?

Assets of the PHF will be acquired by Mark and Kimbra Walter, who believe in women's professional hockey, have exciting plans for its future, and are making a significant investment in our sport. Alongside Billie Jean King, the Walters will launch a new women's professional hockey league in January 2024. The league will work to attract the best women's hockey players in the world and its teams will build rosters from the ranks of the PHF, PWHPA, and other leagues around the world.

Will my player contract be terminated?

All players will be released from their contracts effective on July 10, 2023, which clears the way to pursue a contract with the new league. As a practical matter, given that the PHF will no longer be operating the league once the transaction closes, contracts would have to be terminated. All players will receive formal written Notices of Termination and Separation Agreements via email before July 10th.

What will players receive upon termination?

If you are a player who received a contract for the upcoming season or were under contract for the upcoming season at any time, for any team, even if that contract is not in effect today ("qualified players"), you will receive the following benefits:

- Health insurance benefits will continue for you through September 30, 2023 (if you are already enrolled in the PHF's health program).
- Compensation from the Player Equity Incentive Program (PEIP) which is described below.

In addition, upon entering into the Separation Agreement, players are eligible to participate in the PHF Severance Program (PHFSP) and will receive the following:

- Cash compensation is equal to 1/12 of your contracted 2023-2024 season salary or \$5,000, whichever is greater. This payment will be made through standard payroll services to the account we have on record on the pay period following your execution of the Separation Agreement.
- Visa modification or amendment support for those players who play in the US or Canada on visas.
- Eligibility to participate in a \$1,000,000 pool of funds reserved for those who do not play in another professional league this coming season (whether in the US, Canada, Europe, or Asia). The minimum payment will be \$10,000 per player depending on the total number of players eligible. Additional details will be provided in the Separation Agreement.

What happens to my medical insurance coverage?

If you currently have coverage through the League, this will continue until September 30, 2023, at no cost to you. After September 30, 2023, you will be responsible for your own health care payments.

What happens to signing bonuses?

Signing bonuses do not have to be returned.

What is the Player Equity Incentive Program (PEIP), and who gets to participate?

The PEIP is a program that was announced in January 2022 as a way for the players to share in the long-term value that would be created as the PHF grew. To honor the spirit of the PEIP, the owners have voluntarily set aside funds from the sale to be paid out to those who played in the league for either or both of the last two seasons. Details will be forthcoming, but if you dressed for more than half the games in either of the last two seasons, you can anticipate receiving a small distribution.

Is there anything I need to do right now?

No. In the coming days, you will receive more information including a copy of your termination letter and separation agreement. Otherwise, we would encourage you to ask questions as they come up.

Can players keep any team-owned equipment, uniforms, or other gear?

Yes, players may keep any equipment in their possession.

What resources or support will be provided to players during this transition period?

The Player Support Office (PSO) has been created to guide all PHF players during this transition. For those players who elect to participate in the severance program, the PSO will be in charge of supporting all parts of this process including payments, visa support services, and resolving any issues with your health coverage. You will have access to a player support office with established Transition Directors who have a combined 18 years of experience in professional sports operations.

How do I contact the Player Support Office?

Direct your inquiries to help@playersupportoffice.com.

What if I have ongoing worker's compensation claims?

Coverage for ongoing workers' compensation claims will continue. The PSO can answer specific questions you may have.

Will I be able to file for unemployment benefits?

You may be eligible for unemployment benefits. Unemployment insurance benefits are subject to the laws and regulations of the individual state where you reside. That being said, 1099 workers will not be eligible for unemployment benefits.

What is the process for earning a spot in the new league?

The new league will aim to attract the best women's hockey players in the world. The new league will build rosters from the ranks of the PHF, PWHPA, and other leagues around the world. Details will be forthcoming in the next 30-60 days.

What should I do if I am contacted by the press?

Paul Krotz, SVP of Communications, handles all press inquiries. Please feel free to direct the media to Paul via email pkrotz@phfhq.com or cell (647) 505-8010.

Primarily for Staff

Do I still have a job with the new league?

With limited exceptions, non-player staff members who currently work for the PHF or one of its teams will be offered substantially similar roles with the new organization. If you are not going to receive an offer, your team leadership will notify you before July 10, 2023. There is no obligation to accept any offer that is made to you by the new league, but we think the infusion of new capital and energy will take the new league to a new level and there will be plenty of exciting opportunities for professional growth at both the league and team levels.

What happens to my pay and benefits?

If you receive an offer, your employment will transfer to the new ownership group. For the next few months, your payroll will continue to be delivered in the same way, and your health insurance will remain the same. At some point, the new league will implement its own payroll system and benefits programs.

What about my health insurance coverage?

If you receive an offer from the new league, there is no immediate change and the new league will implement its own program, with similar benefits, in the next few months.

Who owns the team I work for?

This new league's "single entity" structure means its teams will be owned by the new ownership group and will be managed in a more integrated way. Things that happen at the team level (for example, equipment ordering, sponsorship sales, game-day protocols, etc.) may be coordinated centrally and the way those functions work will likely change over time.

Will anything else change?

There will be significant changes in the run-up to the season, as the new owners infuse new ideas, energy, and capital into the league. One thing that is changing immediately is that the owners who previously owned and managed the teams are no longer managing and running the league. They will, however, be as supportive as they can throughout this transition.

What if I'm not a full-time employee or play a seasonal role?

We expect the new owners will be sitting down with team management over the next several weeks to refine budgets, set priorities, and that will determine your role.

Who can answer other questions not answered here?

Staff are welcome to direct questions to the team at the Player Support Office (PSO). Your current team leadership - presidents, GMs, and coaches - will be available to answer your questions, as are members of the league staff.

More General Inquires**What was announced today?**

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Who will run the new league?

The new league will be overseen by a board led by Stan Kasten, president of the LA Dodgers, and Billie Jean King. Reagan Carey and Jayna Hefford will serve in leadership roles for the new league.

Is there a name for the new league? Will a new commissioner be installed? Which markets will they play in? How many games in a season and when will the season start?

The new owners will provide more information on questions like these in the coming weeks and months.

Have you informed key hockey stakeholders like the NHL, the IIHF, USA Hockey, and Hockey Canada?

Yes, those conversations are still happening and the response has been very positive.

Why did the PHF owners decide to sell the league?

The PHF owners invested heavily over the past four years to increase the salary cap, broaden our reach through deals with ESPN and other partners, invest in better facilities, add professional staff, and much more. When we learned of the new owners' passionate belief in women's hockey, we all thought it presented the opportunity to create a broader and enhanced model for the sport.

What happens to the contracts of players, coaches, and staff?

All existing PHF player contracts have been terminated. There will be additional information on the player pool for the new league which will be put forth in the coming weeks, and all players will be contacted at the appropriate time. Many team staff contracts are either being assigned to the new League or will be amended based on similar roles in the new league. In some cases, contracts will be terminated.

What happens to the PHF deal with ESPN?

We are in contact with all of our partners including TSN and ESPN. The status of those deals is under discussion and will be announced in the coming months.

Since the new ownership is deeply tied to the PWHPA and acquired the PHF assets, does this mean that PWHPA players already in the union will get a priority spot in the new league?

This is a new entity, so it would be unfair to assume that PWHPA players have an advantage. The level of PHF talent has risen dramatically in the last few years, so we expect a competitive mix of players once the teams are set.

Why did you continue to sign players while working to secure the sale of the PHF?

A deal is not done and concrete until it closes. We had to support the normal course of business until the deal was signed.

Why couldn't you share this news sooner?

The parties needed to work confidentially to determine whether an agreement could be reached. The transaction was approved and finalized only recently.

Was team leadership kept in the loop?

Information about this pending transaction was kept to a small circle of people. Team leadership, including presidents and GMs, were not brought into the loop until today. We expect everyone to have questions and there will be additional information available in the coming days and weeks.

What can you tell us about the deal itself?

The specific terms of the deal are confidential.

Did the PHF owners make a profit?

There was no financial profit for the PHF owners in this sale.