

Tennis Legend Roger Federer Is Now A Billionaire

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22 August 2025



[Daily Cover](#)

Ace Investor: Roger Federer owns a stake in Swiss shoe brand On that Forbes estimates is worth more than \$375 million.

Richard Shotwell/Invision/Associated Press

Aug 22, 2025, 05:30am EDT Updated Aug 25, 2025, 12:26pm EDT

Lucrative endorsements and a stake in shoe brand On have made the Swiss star just the seventh athlete in the three-comma club—and a food tech investment may serve up another payday.

In **2019**, Roger Federer stood at center court in Basel, Switzerland, with gold confetti raining from above and [tears streaming down his face](#). The show of emotion was natural after a straight-sets victory in the final at his hometown tournament, the Swiss Indoors, where he had [once served as a ball boy](#). But it also seemed to reflect a growing awareness that, at age 38, he might not have many more such moments as a professional tennis player.

In fact, that trophy proved to be the last one that Federer would ever hoist, with injuries severely limiting his final three years on the ATP Tour before he finally hung up his racket in September 2022. But even though Federer, now 44, never added another piece of hardware to a collection that also included 20 Grand Slam singles titles and two Olympic

medals, he remained [tennis' highest-paid player](#) all the way to the end—and into retirement. Now, *Forbes* estimates that Federer is a billionaire, with a [net worth of \\$1.1 billion](#) thanks in part to his significant minority stake in publicly traded Swiss shoe and apparel brand On.

Federer—whose father, from a prominent Swiss family, and whose mother, raised in South Africa, both worked for a pharmaceutical company—started playing tennis at age 3. He became the world's top-ranked junior player and, after turning pro in 1998, made his breakthrough in 2003 by claiming the singles title at Wimbledon. Over his 24-year ATP Tour career, Federer spent 310 weeks as the top-ranked men's singles player and won 103 tournaments while hauling in nearly \$131 million in prize money—still the third-best total in tennis history, behind only his rivals Novak Djokovic (\$189 million) and Rafael Nadal (\$135 million).



Big Shot: During his 24-year pro career, Federer spent 310 weeks as the top-ranked men's singles player and won 20 Grand Slam singles titles.

Fabrice Coffrini/AFP/Getty Images

Federer was even more successful off the court, [collecting roughly \\$1 billion](#) (before taxes and agents' fees) from endorsements, appearances and other business endeavors during his tennis career, more than double [what Djokovic or Nadal has pocketed](#), according to *Forbes* estimates. With an unmatched sponsor portfolio that included several brands that stuck with him for more than a decade, Federer was the world's highest-paid tennis player for 16 straight years and in 2020 led all sports with [an estimated \\$106.3 million](#) in total pretax earnings.

Federer stands as one of [just seven athletes](#) to have crossed \$1 billion in career pretax income while active in their sport, along with Los Angeles Lakers forward LeBron James, golfers Tiger Woods and Phil Mickelson, soccer players Cristiano Ronaldo and Lionel Messi, and boxer Floyd Mayweather.

Now, as a billionaire, Federer is part of an equally exclusive group, as only the seventh high-level athlete to join the three-comma club. The first was another tennis player, [Ion Tiriac](#), who won the 1970 French Open men's doubles championship and also played hockey for his native Romania at the 1964 Winter Olympics. Tiriac, who began investing after the fall of communism, joined [the billionaires list](#) in 2007 and has an estimated net worth of \$2.3 billion, with interests in real estate, car dealerships and financial services.

He was [followed in 2014](#) by Basketball Hall of Famer [Michael Jordan](#)—now worth an estimated \$3.8 billion—and later by Lakers great [Magic Johnson](#), worth [an estimated \\$1.5 billion](#), and former Milwaukee Bucks sixth man [Junior Bridgeman](#), who had a \$1.4 billion fortune when he died in March. [James](#) (worth [an estimated \\$1.2 billion](#)) and [Woods](#) ([\\$1.3 billion](#)) are the only athletes to have joined the three-comma club while still active in their sports.



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Federer's business success starts with his marketing appeal. A carefully cultivated stable of sponsors that has long included Lindt, Mercedes-Benz, Rolex and Moët & Chandon made him synonymous with luxury, dovetailing with his elegant style of tennis and his spotless reputation.

"Between his character and his likability, that's a big thing," says Lisa Delpy Neirotti, director of the sport management program at George Washington University. "You may be a great athlete on the field, but not everyone likes you. He's kind of debonair. He's got good looks. He's very polite. He's sophisticated, and his brands reflect that."

Federer leveraged that allure in 2018 when he left Nike—which had paid him [roughly \\$150 million](#) over two decades—to sign an apparel deal with Japanese brand Uniqlo for a reported \$300 million over ten years. And because Uniqlo doesn't make tennis footwear—leaving open a sponsor category that Nike would have blocked as a matter of brand exclusivity—Federer was then able to pounce on an even more lucrative opportunity with the Zurich-based On.

Federer [first learned about the company](#) when his wife started wearing its sneakers, and he [soon reached out to On's founders](#), David Allemann, Olivier Bernhard and Caspar Coppetti. In 2019, Federer took an equity stake in the up-and-coming business, which at the time was focused on running shoes.

He wasn't content to be a passive investor, either, agreeing to help the brand [develop an on-court tennis shoe](#) and a lifestyle apparel line. The gamble paid off in just two years as On went public on the New York Stock Exchange in 2021, with Federer holding a stake estimated at around 3%. The company now has a market capitalization of nearly \$15 billion, and its shares are up 86% from the IPO price, making Federer's equity worth more than \$375 million.

"Roger was the accelerator," Marc Maurer, then On's co-CEO, told *Forbes* in 2023. "We basically wanted to open the door, and we were clear that tennis is the next sport. We were very fortunate that Roger embarked on that mission together with us."

Federer has served up impressive returns with some of his other investments as well. In 2013, he cofounded management company Team8 alongside his longtime agent, Tony Godsick, and four years later, they created the Laver Cup, an annual team tennis tournament that pits six European men against six players from the rest of the world. The event, now a sanctioned stop on the ATP Tour and a consistent draw for big-name talent, has consistently been profitable—with the exception of 2023, when it made infrastructure improvements—[according to Sports Business Journal](#). This year's Laver Cup, scheduled to be played in San Francisco in September, is expected to exceed \$20 million in both sponsorship and ticketing/hospitality revenue.

Federer may soon have another winner. In 2021, he participated in a \$235 million Series D round for NotCo, a Chilean company developing plant-based foods. The fundraiser, which featured other celebrity investors such as Formula 1 driver Lewis Hamilton and Roots drummer Questlove, [valued the startup at \\$1.5 billion](#). A year later, NotCo raised another \$70 million as it launched a B2B unit to license its artificial intelligence tools to other food makers.



Kindred Sole: Federer became friends with On's cofounders and helped the brand develop an on-court tennis shoe.

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But Federer can afford to be patient with his equity plays as he continues to work with more than a dozen partners from his playing days, including private plane operator NetJets, eyewear brand Oliver Peoples and UBS bank (which acquired his sponsor Credit Suisse in 2023). Among his selling points for advertisers, Federer remains more popular than just about any other tennis player, with 43.5 million followers across Facebook, Instagram and X (formerly Twitter)—second only to Rafael Nadal's 51.6 million, according to marketing agency Two Circles. Meanwhile, Federer saw an engagement rate of 2.3% on those social media platforms over the past three years, nearly double Djokovic's 1.2% and more than quadruple Nadal's 0.5%.

"I think it's enduring," Delpy Neirotti, the George Washington University professor, says of Federer's value as a pitchman. "I think he will be able to sustain this."

With additional reporting by [Brett Knight](#) and [Matt Craig](#).

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