

The SpringHill Company Assembles Transformational Investment Consortium to Expand into New Sectors, Creators, Geographies, and Products

RedBird Capital, Fenway Sports Group, Nike, and Epic Games Invest in Dynamic Multi-Platform Brand at \$725M Valuation to Accelerate Core Growth and Drive New Growth in Gaming, M&A, Investments in Emerging Creators, and Global Expansion

LOS ANGELES & NEW YORK-- OCTOBER 14, 2021 The SpringHill Company (SpringHill or the “Company”), the empowerment-led global consumer and entertainment company, today announced that RedBird Capital Partners, Fenway Sports Group, Nike and Epic Games have acquired a significant minority stake in SpringHill, valuing the Company at approximately \$725 million.

With this unprecedented group of industry leaders, The SpringHill Company will continue building a company defined by empowering creators and scaling across a number of expansive categories. The investment partnership will enable SpringHill to significantly expand its current businesses of IP development, commerce, content, brand consulting and live events. The new capital and best-in-class strategic partners will give SpringHill the resources and expertise to pursue significant new growth initiatives including new markets outside of North America, acquiring valuable new IP, pursuing synergistic M&A, and investing in emerging creators. SpringHill will extend support to creators building games and other digital experiences, and work with Epic to bring unique content to the metaverse.

UC Investments, an existing shareholder, will be increasing its investment as part of the transaction. CEO Maverick Carter and Chairman LeBron James will still have a controlling interest.

Through its mission of empowerment, SpringHill is creating a new category in consumer business designed to scale by building and super serving our community through diverse revenue streams including TV, film, audio, branded and gaming content, athlete storytelling, fashion and live experiences. SpringHill has seen tremendous success including the blockbuster hit *Space Jam: A New Legacy*, critical acclaim with UNINTERRUPTED's *The Shop* on HBO, several original projects for Netflix, partnerships with blue chip brands like Procter & Gamble, Chase, PepsiCo and highly coveted UNINTERRUPTED apparel collections. SpringHill has garnered multiple awards, including Sports Emmy, NAACP Image, Cannes Lion, Webby awards and being named the most innovative media company by Fast Company earlier this year. SpringHill and the new consortium will continue to invest and grow in these areas, and as the creator economy continues to expand and break down old business models, SpringHill will now pursue strategic M&A with culture defining talent and entrepreneurs across creative industries including sports, music, gaming, art, entertainment and more.

“SpringHill’s mission is empowering greatness in every individual,” said Maverick Carter, CEO at SpringHill. “We started this company with the tagline ‘More Than an Athlete’ which still defines everything we do to this very day. We are an incredible team of athletes, artists, writers, designers, musicians, and countless other creators. With this new group of investors who are the very best in their respective industries we are going to be able to empower our community and every creator to do their most inspiring work and achieve their most ambitious dreams.”

RedBird Capital Partners is leading the strategic investment, providing SpringHill with flexible capital, resources and extensive industry connectivity to help scale its operations and identify acquisition opportunities. RedBird is a trusted investment partner to some of the most iconic rights holders in the world, with investments across every vertical of sports and entertainment that touch media distribution, content production, licensing and team and league ownership.

“Maverick and LeBron have created an impressive media content platform led by a creative leadership team that has built a unique mission-driven brand,” said Gerry Cardinale, Founder and Managing Partner at RedBird. “Our partnership with SpringHill should enable us collectively to optimize that mission with scalable capital and a business building mentality that will continue to elevate more diverse voices and a drive towards greater empowerment.”

As part of its investment, Fenway Sports Group (FSG), a preeminent leader in sports with a global portfolio featuring some of the most iconic brands and venues in the industry, will help partner with SpringHill to drive new opportunities for SpringHill’s original content and deepen SpringHill’s existing brand relationships; SpringHill, in turn, will collaborate with FSG to create original content in and around the sports, teams, and venues associated with FSG.

FSG leadership, comprised of Principal Owner John W. Henry, Chairman Tom Werner, President Mike Gordon, and Red Sox President & CEO Sam Kennedy said, “We are excited to expand our partnership with LeBron and Maverick. They are extraordinary leaders who transformed their vision of empowering athletes, artists and brands into a dynamic and thriving content company. This investment is a testament to our belief in the future of SpringHill and the faith that LeBron and Maverick have in Fenway Sports Group.”

Nike, the world’s leading sports brand, known for defining and growing the power of athlete storytelling and helping athletes create influence across sport, culture and commerce, will expand its existing partnership with SpringHill. Nike and SpringHill will partner in new and innovative ways to empower athletes globally to tell their stories.

“Nike is committed to expanding ways for consumers around the world to play sport, engage in sport and to watch sport,” said DJ van Hameren, Chief Marketing Officer, NIKE, Inc. “We’ve always told deep and powerful stories with our athletes, and this investment continues to expand upon what we’ve always done. We see an opportunity to continue to reimagine athlete storytelling and create even more value and visibility for athletes and consumers around the world.”

Epic Games, the interactive entertainment company and provider of 3D engine technology behind Fortnite and Unreal Engine, is partnering with SpringHill to develop meaningful brand experiences and empower creators. Epic and SpringHill have already worked together to bridge the physical and digital worlds by bringing LeBron James into Fortnite. Going forward, the companies will expand their partnership and support creators building experiences across content platforms.

"Maverick, LeBron and the team at SpringHill are incredible partners with a track record of creating impactful and multidimensional entertainment experiences," said Adam Sussman, President of Epic Games. "We look forward to expanding our relationship to bring authentic, immersive entertainment experiences from a wide range of creators to the metaverse."

Main Street Advisors, a strategic advisor and investment platform for some of the most influential and accomplished people and businesses in media, music, entertainment and professional sports, served as advisor to SpringHill in this transaction, having worked with SpringHill since its founding. Main Street Advisors founder and CEO Paul Wachter led the deal.

"I am very pleased that Main Street Advisors can continue to help LeBron and Maverick realize their vision of a unique company dedicated to empowering a diverse variety of creators in meaningful ways," said Wachter. "Bringing this incredible consortium of companies and investors together for this deal will supercharge SpringHill's development and growth. We are as proud of being part of this journey with them as anything else we've done in our 25-year history of working with extremely talented entrepreneurs, athletes and entertainers."

About The Spring Hill Company: The SpringHill Company is a global consumer and entertainment company created to empower greatness in every individual. The SpringHill Company unites three brands built by LeBron James and Maverick Carter: UNINTERRUPTED, the Sports Emmy winning athlete empowerment media and consumer product brand, SpringHill Entertainment, the premium scripted and unscripted film and television production brand and The Robot Company, the brand and culture consultancy. With a dynamic and diverse team committed to creating the most culturally inspired content, entertainment and products, The SpringHill Company is built to be the defining brand for a new generation.

About RedBird Capital Partners: RedBird Capital Partners is a private investment firm focused on building high-growth companies alongside entrepreneurs in its four areas of domain expertise: sports, media, consumer and financial services. Founded by former Goldman Sachs Partner Gerry Cardinale in 2014, RedBird today manages over \$5 billion of capital on behalf of a highly curated group of blue-chip global institutional and family office investors. RedBird's network of entrepreneurs is central to its investment sourcing and company-building strategy that helps founders achieve their business objectives and long term vision. Since inception, RedBird has invested in over 30 platform companies and 80 add-on acquisitions with total enterprise value exceeding \$30 billion. For more information, please go to www.redbirdcap.com.

About Fenway Sports Group: Fenway Sports Group (FSG) is a global sports, marketing, media, entertainment, and real estate company anchored by two iconic clubs, the Boston Red Sox and Liverpool Football Club (LFC). FSG's portfolio includes two of the world's most historic venues, Fenway Park and Anfield Stadium, a 50 percent stake in NASCAR's Roush Fenway Racing (RFR), 80 percent of NESN, sports marketing and consulting firm Fenway Sports Management (FSM), and a real estate division, Fenway Sports Group Real Estate (FSGRE), that oversees the assets, acquisitions, and development of FSG properties. For more information, visit fenwaysportsgroup.com.

About NIKE, Inc.: NIKE, Inc., based near Beaverton, Oregon, is the world's leading designer, marketer and distributor of authentic athletic footwear, apparel, equipment and accessories for a wide variety of sports and fitness activities. Converse, a wholly-owned NIKE, Inc. subsidiary brand, designs, markets and distributes athletic lifestyle footwear, apparel and accessories. For more information, NIKE, Inc.'s

earnings releases and other financial information are available at <http://investors.nike.com>. Individuals can also visit <http://news.nike.com> and follow @NIKE.

About Epic Games: Founded in 1991, Epic Games is an American company founded by CEO Tim Sweeney. The company is headquartered in Cary, North Carolina and has more than 50 offices worldwide. Today Epic is a leading interactive entertainment company and provider of 3D engine technology. Epic operates one of the world's largest games, Fortnite, and Epic has over 500 million accounts with 2.7 billion friend connections across Fortnite, Rocket League, and the Epic Games Store. Epic also develops Unreal Engine, which powers the world's leading games and is also adopted across industries such as film and television, architecture, automotive, manufacturing, and simulation. Through Unreal Engine, Epic Games Store, and Epic Online Services, Epic provides an end-to-end digital ecosystem for developers and creators to build, distribute, and operate games and other content.

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