



PRESS RELEASE

ATG EXPANDS FURTHER INTO U.S. WITH ACQUISITION OF ACE THEATRICAL GROUP

Ambassador Theatre Group (ATG) – the world’s number one live-theatre company with over 40 venues – has signed a deal to acquire **ACE Theatrical Group (ACE)**, a company which specialises in the operation, design, development and construction of world class, live performance venues throughout North America. This brings the total number of ATG venues to 45 in the UK, Australia and North America, including the two biggest theatrical markets – Broadway and London’s West End.

ACE’s impressive portfolio of large-scale theatrical venues comprises:

- The **Kings Theatre** in Brooklyn, New York
- The **Saenger Theatre** in New Orleans, Louisiana
- The **Mahalia Jackson Theater for the Performing Arts** in New Orleans, Louisiana
- The **Majestic Theatre** in San Antonio, Texas
- The **Charline McCombs Empire Theatre** in San Antonio, Texas

ACE’s interest in the Smart Financial Centre at Sugar Land in Sugar Land, Texas will not be assigned as a part of this transaction.

The highly regarded existing ACE management team will remain with the business.

Topping the prestigious Sunday Times International Track 200 in July 2015, ATG is now expanding its footprint in the U.S. as part of the company’s ambitious strategy around international expansion.

This announcement comes after ATG’s first U.S. acquisition, The Lyric Theatre - Broadway’s largest theatrical venue - which re-opened its doors in dramatic style in 2014 following extensive refurbishment, to welcome audiences to the acclaimed Broadway revival of *On the Town*. The Lyric Theatre has recently been announced as the home for Cirque du Soleil’s first ever Broadway production, *Paramour*, which will begin performances on April 16, 2016.

Regarding the acquisition, in a joint statement, ATG's CEO's, **Sir Howard Panter** and **Rosemary Squire OBE**, said:

“Our international vision is to roll out our unique fully-integrated business model globally – expanding further throughout North America and into other territories worldwide. The acquisition of ACE presents us with a superb opportunity to work with old friends to help develop that vision. ACE is a team that we know shares ATG’s ethos, ambition and absolute passion for live theatre.

We look forward to welcoming David Anderson and his colleagues to the ATG family

Chairman of ACE Theatrical Group, **Allen Becker**, said:

“I have known Howard, Rosemary and the ATG family for more than 20 years, and have invested in their company on two separate occasions. They have built a very successful business, and I am proud that they think enough of ACE and our staff to want us to join them. I believe there will be a great future in store for the combined companies, and look forward to watching their success!”

ACE Theatrical Group CEO, **David Anderson**, said:

“ATG is the industry leader in the live theatre business, combining quality, creativity, and growth initiatives around the globe. We are proud that Sir Howard and Lady Rosemary have asked us to become a part of their winning team, and look forward to continuing to build ACE’s success under the ATG umbrella. All of us at ACE are very excited to be joining the ATG family!”

ATG's Executive Director, **David Lazar**, added:

“The Becker family, including legendary patriarch Allen Becker, along with David Anderson and their partners at ACE, had the great vision to bring new life to some of the most important historic theatres across America. We are thrilled to continue their great legacy of bringing the best of theatre, music, comedy, and dance to New Orleans, San Antonio and now to the beautifully restored Kings Theatre in Brooklyn.”

An active award winning producer on Broadway, London's West End, and globally, ATG and its partner company, Sonia Friedman Productions, have produced the following recent productions on Broadway: *Constellations* (starring Jake Gyllenhall & Ruth Wilson), *The River* (starring Hugh Jackman), *Twelfth Night/Richard III* (starring Mark Rylance), *The Mountaintop* (starring Samuel L. Jackson & Angela Bassett), *Exit the King* (starring Geoffrey Rush & Susan Sarandon), *Jerusalem, Arcadia, La Bete, La Cage aux Folles*, and *Sweeney Todd* (John Doyle dir.) to name a few.

Already a huge hit in New York, ATG's co-venture of Lincoln Center Theatre's production of *The King and I* collected four Tony Awards in 2015 including Best Revival of a Musical.

ABOUT ACE THEATRICAL VENUES

- The **Kings Theatre** has undergone a \$95 million renovation to convert the spectacular, gilded movie palace into a state-of-the-art performing arts facility. Brooklyn's largest indoor theatre with 3,072 seats, the fourth largest in New York City, reopened in February 2015.
- Built in 1927 in the Italian Renaissance style, the **Saenger Theatre** hosts touring Broadway performances and major headlining musicals. Following Hurricane Katrina, the Saenger became the focus of a \$53 million redevelopment project, restoring the original 1927 design. The 2,613 seat venue reopened in 2013.
- The 2,264 seat **Majestic Theatre** was built in 1929 and is home to the Broadway in San Antonio series, along with a wide variety of concerts and performing arts attractions.
- The 2,153 seat **Mahalia Jackson Theater for the Performing Arts** underwent a \$30 million refurbishment following Hurricane Katrina. The theatre is home to the New Orleans Opera Association, the New Orleans Ballet Association, and a wide variety of performing arts attractions.
- The Empire Theatre was built in 1913, operating first as a vaudeville house and then a motion picture theatre. Following a \$5 million renovation, the venue reopened in 1998 as the **Charline McCombs Empire Theatre**. The 856 seat Empire is home to a wide variety of programming.
- The Kings, Saenger and Empire theatres are all listed on the **National Register of Historic Places**. The Majestic Theatre is a **National Historic Landmark**.

ATG is majority owned by Providence Equity Partners, the world's leading global private equity firm focused on equity investments in media, communications, education, and information companies. The firm manages funds with over \$40 billion in commitments and has invested in more than 140 companies globally since its inception in 1989. Providence is headquartered in Providence, RI and also has offices in New York, London, Hong Kong, Singapore, and New Delhi. Visit www.provequity.com for more information.

Lisbeth R. Barron and Berenson & Company LLC acted as exclusive financial advisors to ATG in the transaction.

Terms of the deal were not disclosed. Final closing of the transaction will take place in mid September.

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Editor's Notes

About Ambassador Theatre Group: ATG is British theatre's great commercial success story. Co-founded by Sir Howard Panter and Rosemary Squire OBE in 1992, the Ambassador Theatre Group (ATG) is the world's number one live-theatre company with 45 venues in Britain, Australia and on Broadway and an internationally recognised award-winning theatre producer with productions in the West End and on Broadway and touring productions in the UK, North America, Europe, Australia and Asia. ATG is also the market leader in theatre ticketing services through ATG Tickets, LOVETheatre and Group Line.

ATG's impressive portfolio of West End theatres includes historic buildings such as the Apollo Victoria, Donmar Warehouse, Duke of York's, Fortune, Harold Pinter, Lyceum, Phoenix, Piccadilly, Playhouse, Savoy and Trafalgar Studios 1 and 2.

ATG presents an average of 30 productions a year, demonstrating the unique quality and range of ATG Productions in a diverse number of theatres and markets worldwide. ATG has been behind some of the most successful and innovative productions in Britain and internationally and has subsidiary offices in London, New York, Sydney, Cologne and Mannheim, Germany. Productions in Australia include *Legally Blonde the Musical*, *Thriller Live*, *The Rocky Horror Show*, *Guys and Dolls* and *West Side Story*.

ATG production companies and partnerships include Sonia Friedman Productions (SFP), First Family Entertainment (FFE), Jerry Mitchell Productions, Jamie Lloyd Productions and Theatre Royal Brighton Productions. In 2015, ATG became the majority shareholder of BB Group, one of the leading producers and promoters of premium live entertainment in Europe.

Current and recent ATG co-productions include *The Ruling Class* starring James McAvoy, *Women on the Verge of a Nervous Breakdown* starring Tamsin Greig, *Richard III* starring Martin Freeman, *East is East* starring Jane Horrocks, *Arcadia*, *Dirty Rotten Scoundrels* starring Robert Lindsay and Rufus Hound, *Jersey Boys*, *Rock of Ages*, *Macbeth* starring James McAvoy, *The Hothouse* starring Simon Russell Beale and John Simm, *The Pride* starring Hayley Atwell and Mathew Horne, *Passion Play* starring Zoë Wanamaker, *Posh*, *Jumpy* starring Tamsin Greig and *Constellations* starring Rafe Spall and Sally Hawkins (Royal Court at the Duke of York's), Dolly Parton's *9 to 5 The Musical*, *Priscilla Queen of the Desert*, *Legally Blonde the Musical*, *Monty Python's Spamalot*, *The Rocky Horror Show*, *Goodnight Mister Tom*, *The Mystery of Charles Dickens*, Lincoln Center's production of *South Pacific* starring Samantha Womack and Paulo Szot, *All New People* starring Zach Braff, *Ghost the Musical*,

Matthew Bourne's *Nutcracker!*, *Being Shakespeare* starring Simon Callow, *The Misanthrope* starring Damian Lewis and Keira Knightley, *West Side Story* and *Guys and Dolls* starring Ewan McGregor.

ATG performs to more customers than any other theatre company bringing compelling musicals and plays to almost a quarter of the UK population (including over 6 million households.)

ATG Tickets issues more than 11 million tickets annually and www.atgtickets.com is the UK's most visited theatre website with 120 million page views and 20 million unique visits per annum. ATG also boasts the UK's largest theatre membership scheme, ATG TheatreCard, with over *100,000 members.