



## **William Morris Endeavor Entertainment and Silver Lake Announce Strategic Partnership**

### *Silver Lake's Investment to Accelerate Digital Growth Strategy and Capitalize on the Convergence of the Technology, Media and Content Industries*

**BEVERLY HILLS, CA AND MENLO PARK, CA – May 2, 2012** – William Morris Endeavor Entertainment (WME), one of the world's leading entertainment and media companies, and Silver Lake, a global leader in technology investing, announced today that they have launched a new strategic partnership and have signed a definitive agreement for Silver Lake to acquire a minority stake in the company.

In a statement the WME Management Board said: "Our partnership with Silver Lake will accelerate WME's transformation into a technologically innovative entertainment and media company and ensure we can best support our clients across all digital media channels. This investment will give WME access to Silver Lake's expertise, resources and relationships across the global technology industry, ensuring our clients and the content they create are strategically positioned for the future as the convergence of technology, entertainment and media accelerates."

"Partnering with Silver Lake aligns WME with the global leader in technology investing, and ensures that all of our clients across film, TV, music, literature and other genres can capitalize on the dramatic new opportunities emerging from the digital media revolution," said WME Co-CEOs Patrick Whitesell and Ariel Emanuel. "While we have already taken significant strategic steps to transition our business to the new digital media landscape, we are excited about the financial strength and technology expertise Silver Lake brings, which will enable us to expand WME's growth strategy into digital media and create compelling new opportunities for our clients."

WME has an unparalleled global client base, representing many of the world's most prominent artists, performers and content creators. In recent years WME has made over 15 strategic investments in companies across the digital media landscape, including the interactive advertising, social media, social gaming and online retail sectors.

Egon Durban, a Managing Partner of Silver Lake, will join WME's Executive Committee along with the company's Co-CEOs and will also help create a new Technology Advisory Council that will identify technology related growth opportunities which would benefit WME's clients. WME's day to day operations will continue to be run by its current leadership team and Management Board. Ariel Emanuel, Patrick Whitesell and the entire management team have all renewed long-term contracts with WME.

"Across the global technology and media landscape, digital forces are disrupting and transforming how content is produced, distributed and monetized," said Durban. "WME's clients produce some of the highest quality and most valued content available across both traditional and new media. We

believe that WME is a strategic platform for investments and partnerships, positioned at the epicenter of the converging technology and content industries. We admire what Ari, Patrick and their world-class management team have achieved over the last 17 years since Endeavor was founded, including the successful merger with the William Morris Agency. We believe that the impact of technology across the global media, entertainment and content industries will continue to provide WME and its clients with many new compelling opportunities and we are excited to partner with WME on the next phase of their growth.”

The transaction is subject to customary closing conditions. Terms of the transaction were not disclosed.

WME was advised in the transaction by the Raine Group and Paul, Weiss, Rifkind, Wharton and Garrison LLP. Silver Lake was advised by Simpson Thacher & Bartlett LLP.

### **About William Morris Endeavor Entertainment**

Leading entertainment and media company WME represents elite artists from all facets of the industry, including motion pictures, television, music, theatre, publishing and physical production. WME also advises some of the world’s most recognized consumer brands to create entertainment-based marketing solutions and invests in companies across the digital media landscape. WME is headquartered in Beverly Hills with offices in New York, London, Nashville and Miami.

### **About Silver Lake**

Silver Lake is the global leader in private investments in technology and technology-enabled industries. Silver Lake invests with the strategic and operational insights of an experienced industry participant. The firm has over 100 investment professionals and value creation specialists located in New York, Menlo Park, San Francisco, London, Hong Kong, Shanghai and Tokyo and manages approximately \$14 billion. The Silver Lake portfolio includes or has included technology industry leaders such as Alibaba, Allyes, Ameritrade, Avago, Avaya, Business Objects, Flextronics, Gartner, Gerson Lehrman Group, Groupon, Instinet, Intelsat, Interactive Data Corporation, IPC Systems, MCI, Mercury Payment Systems, MultiPlan, the NASDAQ OMX Group, NetScout, NXP, Sabre, Seagate Technology, Serena Software, Skype, Spreadtrum, SunGard Data Systems, UGS, Vantage Data Centers and Zynga. For more information about Silver Lake and its entire portfolio, please visit [www.silverlake.com](http://www.silverlake.com)

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#### **Contacts:**

##### **WME**

Christian Muirhead

(310) 859-4184

[cmu@wmeentertainment.com](mailto:cmu@wmeentertainment.com)

##### **Silver Lake**

Charlotte McCrum, Brunswick Group

(212) 333-3810

[cmccrum@brunswickgroup.com](mailto:cmccrum@brunswickgroup.com)

Jason Golz, Brunswick Group

(415) 671-7676

[jgolz@brunswickgroup.com](mailto:jgolz@brunswickgroup.com)