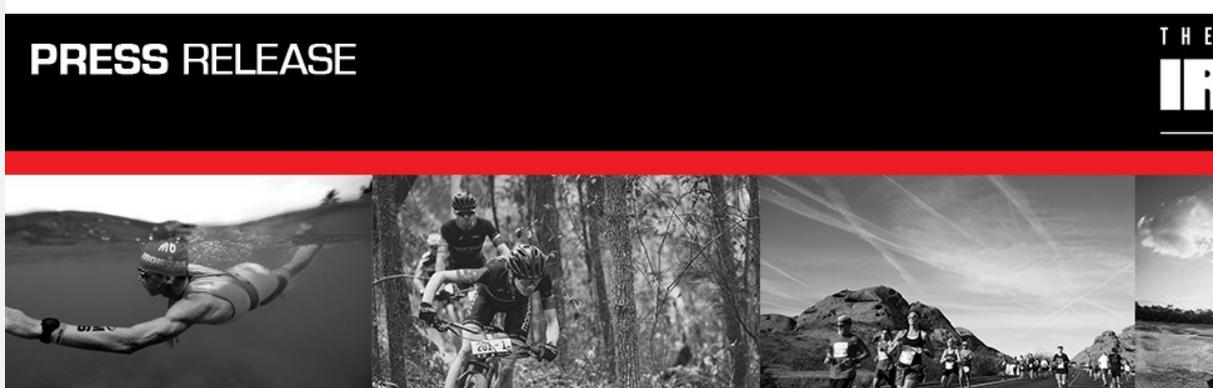


From: The IRONMAN Group Public Relations <press@ironman.com>
Sent: March 26, 2020 8:44 AM
To: Kevin Mackinnon
Subject: ADVANCE TO ACQUIRE THE IRONMAN GROUP FROM WANDA SPORTS GROUP



FOR IMMEDIATE RELEASE



**ADVANCE TO ACQUIRE THE IRONMAN GROUP
FROM WANDA SPORTS GROUP**

New York, NY / Tampa, FL (March 26, 2020) – Advance announced today that it has entered into a definitive stock purchase agreement with Wanda Sports Group Company Limited (NASDAQ: WSG) to acquire The IRONMAN Group in an all-cash transaction.

The IRONMAN Group and its portfolio of assets, which includes its flagship IRONMAN® and IRONMAN® 70.3® triathlons, the Rock 'n' Roll Marathon Series®, and the Epic Series® of mountain biking races, among other events, makes up the largest mass participation sports platform in the world. From a single race on O'ahu, Hawai'i in 1978, The IRONMAN Group has owned, organized, promoted, and licensed endurance events for over 40 years, which now consists of more than 235 events in over 50 countries, across triathlon, running, trail running, cycling and mountain biking. Each year over one million international athletes participate in an IRONMAN Group race.

Advance is committed to the future of The IRONMAN Group and believes in the long-term strength of its well-recognized brands and the dedication of its athletes, communities, employees and fans. Advance is a private, family-owned business that invests in a broad range of media and technology companies.

Orkila Capital (“Orkila”) will co-invest in The IRONMAN Group and Jesse Du Bey, Managing Partner of Orkila, will rejoin its Board of Directors alongside Advance and Andrew Messick, President and CEO of The IRONMAN Group. Orkila is a growth equity firm focused on investments in the media, entertainment and consumer sectors. Du Bey, previously a Managing Director at Providence Equity Partners, led that firm’s 2008 investment in The IRONMAN Group.

“Today is an important milestone for The IRONMAN Group. We are pleased with this partnership, which is a testament to Advance’s belief in the company,” said Andrew Messick, CEO of The IRONMAN Group. “We remain confident in our future; our focus and objectives are unchanged; and we are ready to face the opportunities and challenges ahead. Together with Advance and Orkila, we will navigate through the turbulent and uncertain period in front of us and continue to deliver the exceptional experiences for which we’re known. I’m also thrilled to welcome Jesse Du Bey back to the Board of Directors of The IRONMAN Group.” Messick continued, “We thank Wanda Sports Group for its support over the past four years and are proud of what we have accomplished together. We look forward to continuing our work in China with Wanda Sports Group in the coming years.”

“We are pleased to welcome The IRONMAN Group to the Advance family of companies,” said Janine Shelffo, Chief Strategy and Development Officer at Advance. “The core IRONMAN Group values of endurance and perseverance resonate strongly at Advance, a one hundred year-old business that has differentiated itself through long-term focus and commitment. We are delighted to partner with Andrew and his executive team as they plan to resume exceptional race experiences for their passionate athletes, and to support the long-term growth of the business. We’re also pleased to join forces with Orkila and are grateful for the invaluable experience with The IRONMAN Group that they bring to our partnership.”

“I look forward to this new chapter with The IRONMAN Group. Since I last worked with Andrew and his team, the company has experienced significant growth in its global triathlon event footprint and has successfully expanded into new areas such as running, trail running and mountain biking,” said Jesse Du Bey, Managing Partner of Orkila. “I am thrilled that Orkila is partnering with Advance, Andrew and The IRONMAN Group to help build this great family of brands into the future.”

As part of the transaction, Wanda Sports Group will continue to operate the IRONMAN® and IRONMAN® 70.3® triathlon series, Rock 'n' Roll Marathon Series® and Epic Series® of off-road mountain bike races in China under an exclusive license agreement.

The transaction has no financing condition and is subject to customary regulatory approvals, with closing anticipated in the second quarter of 2020.

Advance was advised by BofA Securities and Sullivan & Cromwell LLP. The IRONMAN Group and Wanda Sports Group were advised by Credit Suisse and Reed Smith LLP.

###

About The IRONMAN Group

The IRONMAN Group operates a global portfolio of events that includes the IRONMAN® Triathlon Series, the IRONMAN® 70.3® Triathlon Series, the IRONMAN® VR™ Series, 5150™ Triathlon Series, the Rock ‘n’ Roll Marathon Series®, IRONKIDS®, ITU World Triathlon Series, premier running events including the Standard Chartered Singapore Marathon™ and The Sun-Herald City2Surf® presented by Westpac, Ultra-Trail® World Tour events including Tarawera Ultra and Ultra-Trail Australia™, mountain bike races including the Absa Cape Epic®, road cycling events, and other multisport races. The IRONMAN Group is the largest operator of mass participation sports in the world and provides more than a million participants annually the benefits of endurance sports through the company’s vast offerings. Since the inception of the iconic IRONMAN® brand and its first event in 1978, athletes have proven that ANYTHING IS POSSIBLE® by crossing finish lines around the world. Beginning as a single race, The IRONMAN Group has grown to become a global sensation with more than 235 events across 50+ countries. For more information, visit www.ironman.com.

About Advance

Advance is a private, family-owned business that owns, operates and invests in companies spanning media, entertainment, technology, communications, education and other promising growth sectors. Our mission is to build the value of our companies over the long-term by fostering growth and innovation. Advance's portfolio includes Condé Nast, Advance Local, Stage Entertainment, American City Business Journals, Leaders Group, Turnitin, 1010data and Pop. Together these operating companies employ more than 15,000 people in 19 countries. Advance is also among the largest shareholders in Charter Communications, Discovery and Reddit. For more information visit www.advance.com.

About Orkila

Orkila Capital LLC ("Orkila") was formed in 2013, by Jesse Du Bey and Taylor Storms, to pursue proprietary and compelling growth equity investment opportunities in the consumer, media and entertainment sectors. Orkila invests in leading companies at the forefront of evolving market opportunities, including Mikkeller, Recognition Media (The Webby Awards), Antares Audio Technologies (Auto-Tune), Omnipollo and Bellator MMA. Additionally, the Principals of Orkila co-founded Crash Line Productions (Boston Calling Music Festival, Eaux Claires Music & Arts Festival and others) as well as sourced and helped execute the 2008 purchase of World Triathlon Corporation (IRONMAN) on behalf of their prior firm. With over 30 years of experience, the Principals of Orkila seek to leverage their deep industry knowledge and relationships to focus on growth platforms with differentiated brands, IP or content. Orkila manages approximately \$500 million of capital across three private equity funds and several Special Purpose Vehicles. For more information visit www.orkilacapital.com.

Media Contacts

The IRONMAN Group

Dan Berglund

Global Director, Communications

dan.berglund@ironman.com

Advance/Orkila

Naomi Tudhope

ntudhope@advance.com | 212-286-5641

ANYTHING IS POSSIBLE™



Facebook



Twitter



Instagram



YouTube



LinkedIn



Website

Copyright © 2020 The IRONMAN Group, All rights reserved.

The IRONMAN Group Public Relations Media List

Our mailing address is:

The IRONMAN Group
3407 W Dr. Martin Luther King Jr. Blvd | Suite 100
Tampa, FL 33607

[Add us to your address book](#)

[unsubscribe from this list](#) [update subscription preferences](#)