

GEORGE PYNE, PRESIDENT OF IMG SPORTS AND ENTERTAINMENT, FEATURED IN BLOOMBERG NEWS STORY

NEW YORK, Aug. 21, 2014 - George Pyne, the President of IMG Sports and Entertainment, was recently featured in a Bloomberg News article that was published on August 13, 2014, regarding his departure from IMG and his plans to launch a new business venture.

In the story, Bloomberg News wrote, "George Pyne, who as president of IMG Sports and Entertainment helped build its college division is leaving the sports marketing company to create a new venture.

It's the highest-profile departure since William Morris Endeavor Entertainment LLC and Silver Lake Management LLC in December bought IMG from Forstmann Little & Co. for about \$2.4 billion.

Pyne, Nascar's former chief operating officer, will remain a senior adviser to the company," wrote Bloomberg News.

Mr. Pyne was quoted in the article saying, "'What excites me is the ability to build companies and lead people and recruit people and motivate people and build a business that reflects my values and build a culture that reflects me,' Pyne, 48, said in a telephone interview."

The article continued, "Pyne has retained Allen & Co. Managing Director Kaveh Khosrowshahi to raise \$500 million for the new venture, which will target marquee global investments."

The article stated, "'I've made it clear that I don't have any desire to compete with IMG,' Pyne said."

"'When I went to IMG we were not in the college business,' Pyne said. 'I scoured the world for the best opportunity and went after it. I'll take the same approach - identify undervalued businesses and try to build them,' Pyne concluded."

Read the full *Bloomberg News* article here:

<http://www.bloomberg.com/news/2014-08-13/pyne-leaves-img-to-start-sports-and-entertainment-venture.html>

About George Pyne

George Pyne is an American business executive and former President of IMG Sports and Entertainment. He has served on the Boards of IMG, 24 Hour Fitness and NASCAR. He is currently on the Board of the National Football Foundation. Prior to joining IMG, he served as Chief Operating Officer of NASCAR, where he was only the second non-family member in 50 years to join its board of directors. Pyne grew up in Milford, Massachusetts and attended Brown University where he played football for the Brown Bears and majored in Political Science. While at Brown, he earned All-Ivy League and All-New England honors and served as the team's captain. [http://en.wikipedia.org/wiki/George_Pyne_\(business_executive\)](http://en.wikipedia.org/wiki/George_Pyne_(business_executive))

#