

## **News Release**

**For Immediate Release**

**June 24, 2016**

### **The Carlyle Group Makes Significant Minority Investment in NEP Group**

#### ***Carlyle Will Partner with Existing Investor Crestview Partners and NEP Management to Accelerate Global Growth in the Outsourced Broadcast Services and Live Events Sectors***

**Pittsburgh, PA**— NEP Group Inc., Crestview Partners and The Carlyle Group announced today that Carlyle Global Partners – Carlyle’s long-duration private equity fund has made a significant minority investment in NEP alongside existing shareholders Crestview and NEP management. The investment closed on June 24, 2016, providing NEP with additional capital and resources to accelerate the company’s growth strategy as a diversified global outsourced services business supporting the broadcast and live events industries.

NEP serves the world’s leading content producers and owners, providing services vital to the broadcast of live sports and entertainment events. With the industry’s most talented and experienced engineering team and the most advanced technical solutions – including the largest fleet of remote production units and global production studios and more than 18,000 square meters of LED displays – NEP enables its clients to execute, deliver and display exceptional productions on any platform. NEP’s global headquarters is located in Pittsburgh, Pennsylvania, and it has operations in 16 countries and the ability to service clients worldwide.

“We’re very excited to gain another world class partner in Carlyle,” said Kevin Rabbitt, CEO of NEP. “Carlyle Global Partners brings media industry expertise, a global network and long-term capital to support our business and worldwide growth strategy. In combination with Crestview, we now have two outstanding investors who share our commitment to innovation, client service and growing our global services platform.”

Funds managed by Crestview acquired NEP in December 2012 and will remain an investor in the company, along with Carlyle. Under Crestview’s ownership, NEP has expanded into 14 new countries and broadened its service offering to better support its clients.

“We are proud to continue our investment in NEP alongside Carlyle,” said Jeff Marcus, Partner and Co-head of Crestview’s media strategy. “We know Carlyle and their deal team well – they are an ideal partner for Crestview and NEP. We look forward to working collaboratively to realize NEP’s significant growth potential.”

“Together with management, we have transformed NEP into a diversified global outsourced services leader in the broadcast and live events space,” added Brian Cassidy, Crestview Partner and Co-head of the firm’s media strategy. “Carlyle’s capital and industry expertise will foster NEP’s continued expansion.”

Carlyle launched its longer-term private equity strategy, Carlyle Global Partners, in 2014 to pursue opportunities that leverage Carlyle’s expertise, resources and global platform in investments that benefit from longer hold periods and structural flexibility. NEP is the third investment in Carlyle’s Global Partners fund.

“NEP has all the hallmarks of a Carlyle Global Partners investment – clear market leadership, outstanding management, strong blue chip client relationships, a sustainable value proposition and long-term growth potential,” said Tyler Zachem, Managing Director and Co-head of Carlyle Global Partners. “We look forward to partnering with the NEP team and Crestview to support the company’s world class client service and the strategy to become a fully diversified global outsourced production services business.”

The previously announced acquisition of Broadcast Solutions Group is the first strategic expansion under the new ownership structure. With operations in Singapore, India, UAE and the UK, the addition of Broadcast Solutions expands NEP’s geographic reach into Asia while enhancing the company’s outside broadcast flypack capabilities worldwide.

Jones Day acted as legal advisors to NEP on the transaction. Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal advisors to Crestview on the transaction. Barclays and Morgan Stanley & Co. LLC acted as financial advisors to Crestview and NEP. Debevoise & Plimpton LLP acted as legal advisors to Carlyle on the transaction.

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### **About NEP**

NEP provides the technology and know-how to enable clients to produce the worlds’ biggest live and broadcast events around the globe. The company is the leading worldwide provider of outsourced production solutions offering technical services for remote production, studio production, video display, host broadcasting, post production, smart asset / media management, multi-screen delivery and end-to-end OTT solutions. NEP’s team of more than 2,000 employees is driven by passion and a focus on technical innovation, and together they have supported productions in over 65 countries on all seven continents. NEP is headquartered in the United States and has operations in 16 countries and the ability to service clients worldwide. [www.nepinc.com](http://www.nepinc.com)

### **About The Carlyle Group**

The Carlyle Group (NASDAQ: CG) is a global alternative asset manager with \$178 billion of assets under management across 125 funds and 164 fund of funds vehicles as of March 31, 2016. Carlyle's purpose is to invest wisely and create value on behalf of its investors, many of whom are public pensions. Carlyle invests across four segments – Corporate Private Equity, Real Assets, Global Market Strategies and Investment Solutions – in Africa, Asia, Australia, Europe, the Middle East, North America and South America. Carlyle has expertise in various industries, including: aerospace, defense & government services, consumer & retail, energy, financial services, healthcare, industrial, real estate, technology & business services, telecommunications & media and transportation. The Carlyle Group employs more than 1,650 people in 36 offices across six continents. [www.carlyle.com](http://www.carlyle.com)

### **About Crestview Partners**

Founded in 2004, Crestview Partners is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with over \$7 billion of aggregate capital commitments. It is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview's senior investment professionals primarily focus on sourcing and managing investments in each of the specialty areas of the firm: media, energy, financial services and industrials. [www.crestview.com](http://www.crestview.com)

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