



THE GERSH AGENCY ANNOUNCES STRATEGIC INVESTMENT BY CRESTVIEW

Beverly Hills, CA May 1, 2023 - Leading talent agency, The Gersh Agency ("Gersh") has partnered with New York-based private equity firm Crestview Partners ("Crestview") as a strategic investor to support the agency's next phase of growth. Gersh Co-Presidents Bob and David Gersh and Brian Cassidy, Co-President and Head of Media at Crestview, made the announcement today. The Gersh partnership group will maintain control with a majority interest and the firm will continue to operate as it has throughout its history, keeping its client's interests as its paramount focus. The investment from Crestview will help accelerate Gersh's domestic and international growth strategy by expanding firm resources to support its growing staff and client roster.

"For over seven decades, we have maintained our independence as an agency because we felt this allowed us to be the firmest advocates for our clients. We knew we found the right partners in Crestview, as it was clear they were completely aligned with our agency ethos, and that they would bring to bear meaningful experience and infrastructure to support our continued growth as a client-first agency," said Bob Gersh.

David Gersh added, "We are very proud of our agency and all we, and our clients, have accomplished together. The opportunity to partner with Crestview will provide us greater flexibility to advance as an institution. We have a prestigious, diverse, and tightly held group of agents and clients. We will continue our unique brand of representation and will always hold ourselves to the highest standard of hands-on bespoke representation. We will be aggressive in our growth while never abandoning what makes us special to our clients or our team."

Brian Cassidy commented, "We are thrilled to be partnering with Gersh on the agency's next growth stage. We have long admired Gersh's unwavering commitment to best-in-class client representation and are honored to become Gersh's first equity partner in the agency's long and storied history."

Founded in 1949 by Phil Gersh, The Gersh Agency has been a pillar of the representation business. Over the past decade, Gersh's growth has accelerated reaching approximately 300 employees today, with 125 agents across nine full-service departments and offices in Beverly Hills and New York. As the fourth largest entertainment agency, Gersh has strategically differentiated itself from competitive firms across the agency landscape by remaining solely focused on client representation while also investing significantly in building a broad set of capabilities to service the varying and complete needs of its client base.

As part of this strategic move, longtime Senior Managing Partner Leslie Siebert will be elevated to Co-President, alongside David and Bob Gersh. Siebert will also join David, Bob and members of Crestview on a newly formed board of directors. Siebert's appointment represents the first step of Gersh's long-planned management transition.

"Our partnership with Crestview and our new management structure, made up of a strong leadership team, is an exciting next step in continuing the agency's momentum and success. Our core principles have always guided us to provide our clients with more detailed and targeted career opportunities. That focus on the business of client representation will not change," says Siebert.

"Gersh has a sterling reputation for client representation and an extraordinary track record of growth. We look forward to building value together with the entire Gersh team, and believe we are particularly well suited to help the agency continue prospering in the years ahead," said Patrick LaValley, Principal at Crestview.

Gersh was advised by investment bank Houlihan Lokey and Sidley Austin LLP. Crestview was advised by Davis Polk & Wardwell LLP. Financing was provided by MUFG. Financial terms were not disclosed.

About Crestview Partners

Founded in 2004, Crestview is a New York-based private equity firm focused on the middle market. The firm manages funds with approximately \$10 billion of aggregate capital commitments and is led by a group of partners who have complementary experience and backgrounds in private equity, finance, operations, and management. Crestview has senior investment professionals focused on sourcing and managing investments in each of the specialty areas of the firm: media, industrials and financial services. For more information, please visit us at www.crestview.com.

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