



For Immediate Release

Crestview Partners Closes Fund III, Surpassing \$3 Billion Target

NEW YORK, NY February 3, 2015—Crestview Partners, a leading private equity firm, announced today that it has closed its latest fund, Crestview Partners III, L.P. (together with its co-investing funds, “Fund III”), surpassing its \$3 billion target. The new fund includes over \$3 billion of third-party limited partner capital commitments and \$250 million in general partner participation, including affiliates. Fund III is Crestview’s largest fund raised to date.

Fund III will pursue the same investment strategy on which Crestview was founded in 2004 and has closely followed ever since—namely identifying and investing in companies with a contrarian, value orientation. Crestview’s investment strategy focuses on opportunities that arise from market dislocations or through proprietary relationships. The firm typically targets \$100–400 million equity investments in companies with enterprise values of up to \$2 billion. Since 2005, following the close of its first fund, Crestview has invested in 25 companies across its three funds, principally in media, energy, financial services, healthcare and industrials.

Co-Founder and CEO Barry Volpert said, “We are extremely thankful for the loyalty of our limited partners and the support of both new and existing investors. We very much appreciate their confidence and trust in Crestview’s entire investment team. We look forward to continuing to invest in great companies in Fund III, especially those going through dislocations, and working with our outstanding management teams to build value and generate strong returns.”

Co-Founder Tom Murphy added, “We have great limited partners, and we are honored by their commitment to Fund III. We believe our LPs value our strategic focus, investment discipline, alignment of interests and management continuity. Of course, our prior funds returned over \$2 billion last year...which was very popular, too!”

Crestview Partners is a private equity firm with over \$7 billion of equity capital raised since its founding in 2004. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management, including former senior executives of Goldman Sachs and Morgan Stanley. 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, healthcare and industrials. For more information, please visit www.crestview.com.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any security or interest in an investment vehicle managed by Crestview Advisors, L.L.C., the investment manager of the Crestview Partners funds, or any of its affiliates. Any such offer or solicitation would only be made through a definitive private placement memorandum describing the terms and risks of an investment to sophisticated persons who meet certain qualifications under the securities laws and are capable of evaluating the merits and risks of the investment.

Nothing presented herein is intended to constitute investment advice, and no investment decision should be made based on any information provided herein. It should not be assumed that an investment will be profitable or that the performance of any particular investment will equal its past performance. No guarantee of investment performance is being provided, and no inference to the contrary should be made. There is a risk of loss from an investment in securities, including the potential loss of principal. Past

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