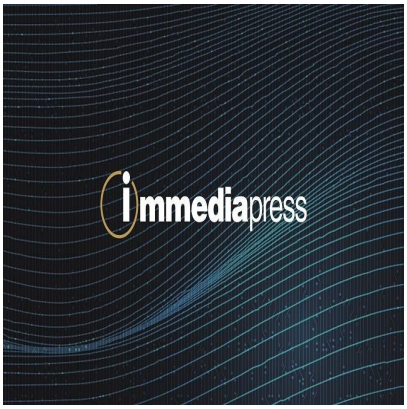

Providence Equity Partners Announces Additional Investment in THEâ?¢TEAM to Support Acquisition of Founderâ??s Ownership Interest

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COMUNICATO STAMPA â?? CONTENUTO PROMOZIONALE

Michael Watts to be Elevated to Chief Executive Officer

Announcement Marks Successful Completion of Highly Competitive Sale Process and Reflects Continued Conviction in the Business, its Leadership Team, and its Long-term Growth Prospects

NEW YORK, July 29, 2026 /PRNewswire/ â?? Providence Equity Partners L.L.C. (â??Providenceâ?•), a leading middle-market private equity firm with deep sector expertise in media, communications, and education, and THEâ?¢TEAM (the â??Companyâ?•), a leading global sports, music, and entertainment company, today announced an additional investment by Providence in the Company. The investment is designed to facilitate and provide capital for a transaction through which THEâ?¢TEAM will acquire founder Casey Wassermanâ??s remaining ownership interest in the Company (the â??Transactionâ?•).

Todayâ??s announcement marks the successful completion of a comprehensive sale process in which multiple rounds of bids were received from prospective buyers and investors. Through that process, Providence further strengthened its conviction in the THEâ?¢TEAMâ??s strategy, leadership, and long-term growth prospects and elected to deepen its investment in the business.

Providence first invested in THEâ?¢TEAM in 2022 and has since partnered with the management team to drive significant organic and inorganic growth, and this outcome underscores Providenceâ??s understanding of the Companyâ??s differentiated position in the marketplace, its culture, and the strength of its client relationships.

Wasserman, who founded the then-eponymous agency in 2002 and led its growth into a global marketing and talent representation business for over two decades, announced his decision to sell earlier this year.

Michael Watts, who has served as President since 2014 and assumed day-to-day control of the Company in February, will be elevated to Chief Executive Officer of THEâ?¢TEAM, effective upon Transaction close. Mr. Watts has been an integral member of the Companyâ??s leadership since its founding in 2002 and brings deep knowledge of the business and the Companyâ??s strategy to the role.

â??Weâ??re incredibly excited to further strengthen our partnership with THEâ?¢TEAM,â?• said Davis Noell, Senior Managing Director, Co-Head of North America at Providence. â??The robust interest in the Company throughout this process only reinforced our belief in the business and enthusiasm for its next phase of growth. Our additional investment also reflects our conviction in the long-term growth in demand for in-person experiences across sports, music, and entertainment and the brands, talent, and partnerships that bring those moments to life.â?•

â??The truest measure of anything you build is whether it can thrive beyond you â?? and that was always my goal when I founded what was then called the Wasserman Media Group 24 years ago,â?• said Mr. Wasserman. â??What began as a small agency with big ambitions is today a global leader. THEâ?¢TEAM is powered by extraordinary people and trusted by the worldâ??s greatest talent, brands, and properties. I leave with pride in what we created together, gratitude for those who made it possible, and confidence in what comes next. Sports, music, and entertainment are the languages the whole world speaks, and THEâ?¢TEAMâ??s future is bright.â?•

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As the Companyâ??s majority investor, Providence will continue to support organic growth and strategic M&A, providing the capital and partnership needed to expand THEâ?¢TEAMâ??s capabilities across sports, music, and entertainment, supporting the extraordinary talent, brands, and properties the Company is proud to represent.

The Transaction is expected to close in the second half of 2026, subject to customary closing conditions. Financial terms were not disclosed.

AdvisorsJ.P. Morgan Securities LLC is serving as exclusive financial advisor to Providence. Kirkland & Ellis LLP is serving as Providenceâ??s legal counsel.

Moelis & Company LLC is serving as exclusive financial advisor to THEâ?¢TEAM. BDT & MSD Partners is serving as financial advisor to Casey Wasserman. Sullivan & Cromwell LLP is serving as legal counsel to Casey Wasserman and THEâ?¢TEAM.

About Providence Equity Partners L.L.C.Providence Equity Partners L.L.C. is a leading middle-market private equity firm with deep sector expertise in media, communications and education focused on North America and Europe. Providence looks to invest in businesses that are benefiting from the long-term growth trends around experiences, learning, and connectivity by partnering with exceptional management teams to build enduring, scaled companies. Founded in 1989 in Providence, Rhode Island, the firm has invested over $40 billion across more than 180 portfolio companies with a transatlantic investment team based primarily in London, New York, and Boston. Through disciplined portfolio construction, prudent risk management, and a collaborative culture, the firm seeks to deliver strong results across market cycles. To learn more, please visit www.provequity.com.

About THEâ?¢TEAMTHEâ?¢TEAM is proud to provide representation and marketing services to talent, brands and properties across 28 countries and more than 70 cities worldwide.Shaped by our belief in

the unifying power of sports, music and entertainment, THEâ?¢TEAM leads with intelligence, ideas and influence. For more information, please visit the.team.

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