

# Topgolf Announces Fidelity-Led Investment to Accelerate Expansion as Global Sports Entertainment Brand

Latest financing round positions Topgolf for continued growth domestically and across Topgolf International, Topgolf Swing Suite, Toptracer and Topgolf Media platforms

DALLAS, Dec. 26, 2017 /PRNewswire/ -- Global sports entertainment leader **Topgolf**® Entertainment Group today announced it has closed on another round of investment funding. In addition to the investment from Fidelity Management and Research Company, TEG's latest financing round included significant investments from existing major shareholders, including WestRiver Group, Thomas Dundon, Providence Equity Partners and Callaway Golf Company. Terms of the transaction were not disclosed.

"In the past 12 months, Topgolf has dramatically extended the reach and engagement we have outside of our sports entertainment venues," said TEG Executive Chairman [Erik Anderson](#), the leading TEG shareholder and founder of WestRiver Group. "Through original Topgolf Media video content, mobile gaming, the [Topgolf Crush](#) stadium tour, licensing our [Toptracer](#) technology to driving ranges, plus our [Topgolf Swing Suite](#), there are many new touchpoints to the fun and social Topgolf experience for our fans around the world. This round of funding will be used to continue to capitalize on these massive growth opportunities in front of the company."

Topgolf experienced growth across its many business platforms throughout 2017:

- Topgolf's venues are expected to grow to 13 million guest visits across 40 venues in 2017, an increase from 10.5 million guest visits and 31 venues in 2016.
- The company announced strategic partnerships to open venues in Australia, Mexico, Canada and the United Arab Emirates.
- Topgolf Swing Suite, an intimate lounge experience with golf simulators, opened in prominent venues such as the Four Seasons Hotel in Houston, MGM Grand Detroit, and is coming soon to the Philips Arena, home of the Atlanta Hawks.
- Toptracer was successfully deployed at the Topgolf Orlando venue this fall, and Toptracer Range technology is now being sold to driving ranges around the world, with more than two dozen clients already under contract.
- Topgolf Media introduced four original video series – [The Hook](#) featuring Lady Antebellum's Charles Kelley, [Chef Showdown](#), a cooking competition featuring Topgolf Executive Chefs, [Topgolf Tour](#) featuring the world's greatest Topgolf players, and [In Focus](#), featuring the human stories behind the Topgolf brand – achieving more than 56 million video views in the last 12 months. Across its venues, digital platforms and social media, Topgolf has amassed a following of 52 million fans.

J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC acted as placement agents, and Gibson Dunn & Crutcher LLP acted as legal adviser to TEG in connection with this offering.

## About Topgolf

Topgolf pioneered a technology to make golf more fun and engaging. It has since emerged as a global sports and entertainment community focused on connecting people in meaningful ways. Today, Topgolf continues to blend technology and entertainment, golfers and non-golfers, children and adults – to create an experience that makes socializing a sport for everyone. No matter the occasion or who you share it with, we believe every great time starts with play, is fueled by food and beverage, moved by music and made possible through community. Every Topgolf venue features dozens of high-tech, climate-controlled hitting bays for year-round comfort, a chef-inspired menu for year-round deliciousness and hundreds of Associates eager to help create the moments that matter. With 39 venues entertaining more than 13 million Guests annually, original content

shows, next-gen simulator lounges, competitive tours, pop-up social experiences and the world's largest digital golf audience, Topgolf is truly everyone's game. To learn more and view exclusive digital content, follow @Topgolf or visit [www.topgolf.com](http://www.topgolf.com).

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