

Press Release

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Studio Movie Grill Announces Strategic Investment from TowerBrook Capital Partners to Accelerate Growth

NEW YORK and DALLAS, April 3, 2019 /PRNewswire/ — Studio Movie Grill (“SMG” or “the Company”) today announced that it has received a strategic growth investment of \$100 million from TowerBrook Capital Partners L.P. (“TowerBrook”), an international investment management firm. The partnership will help drive SMG’s next stage of accelerated growth, as the Company continues to open in-theater dining locations across the United States.

“This partnership allows SMG to pursue a common vision with TowerBrook and leverage our powerful community-centric business model to drive growth,” said SMG Founder and CEO Brian Schultz. “TowerBrook is an ideal partner for SMG not only because of its deep operational capabilities and strong network, but its established commitment to sustainable and socially responsible business practices as a Certified B Corporation.”

SMG created today’s popular in-theater dining niche, combining an immersive theater experience, scratch food and craft cocktails, and a culture of hospitality, with a commitment to support and fund expansive community outreach programs nationwide. Since the concept was established in 1993, SMG has become the fastest-growing, company-owned theater brand in the country.

“We are thrilled to partner with Brian Schultz and SMG’s management team as the Company enters its next phase of growth. Consumers are increasingly looking for high-quality experiences, and SMG has been at the forefront of innovation in this evolving industry,” said Jonathan Bilzin, Managing Director of TowerBrook.

The investment was made through the TowerBrook Structured Opportunities Fund (TSO), which was established in 2015 to pursue not-for-control opportunities, backing great management teams and businesses at the inflection point of growth and change. TowerBrook has extensive connections within the cinema and entertainment spaces through previous investments. This investment follows a number of recent similar non-control partnership transactions that TowerBrook has pursued with founder-led businesses, including GBA Group, JJA, OVH, La Maison Bleue and Gravity.

About Studio Movie Grill

Studio Movie Grill (“SMG”) is a 333 screen, nationwide, in-theater dining brand. SMG modernized the traditional movie-going experience by combining first-run movies with immersive, full-service, in-theater dining. SMG has been named to Inc Magazine’s List of “Fastest Growing Private Companies” three years in a row. SMG’s legacy outreach programs include Special Needs Screenings, Chefs for Children, and its annual Opening Hearts and Minds Award which substantiate the brand’s position of Opening Hearts and Minds, One Story at a Time. In June 2018, SMG created the first and only loyalty program of its kind in theater

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exhibition, SMG Access. The program rewards loyal guests in a unique way—in addition to earning benefits for themselves, Access Members contribute free movies and free meals to underserved community members. The program intends to impact over 1 million by 2020. For additional information, visit studiomoviegrill.com.

About TowerBrook

TowerBrook Capital Partners L.P. is an investment management firm with in excess of \$12.4 billion under management and a history of creating value for investors. The firm is co-headquartered in New York and London and focuses on making investments in North American and European companies. TowerBrook's private equity strategy primarily pursues control-oriented investments in large and mid-market companies, principally on a proprietary basis and often in situations characterized by complexity. TowerBrook's structured opportunities strategy invests in not-for-control opportunities. TowerBrook is a certified B Corporation. B Corporation certification is administered by the non-profit B Lab movement and is awarded to companies that are leaders in their commitment to environmental, social and governance (ESG) standards and responsible business practices.