PARTICIPANT MEDIA JOINS EVOLUTION MEDIA CAPITAL AND TPG GROWTH IN GLOBAL MEDIA, SPORTS, AND ENTERTAINMENT VENTURE

Evolution Media to Help Accelerate Growth of Young Companies

May 15, 2014, Los Angeles, CA - Participant Media, the leading provider of entertainment that inspires, announced today that it has joined TPG Growth, the middle market and growth equity investment platform of global investment firm TPG, and Evolution Media Capital (EMC), a merchant bank focused on the media and sports industries, in their investment in Evolution Media, a venture that will partner with and invest up to $350 million with leading companies and entrepreneurs in the global media, sports, and entertainment spaces. Participant has acquired an equity stake in Evolution Media’s existing holdings and intends to further invest with Evolution Media moving forward. Participant CEO, Jim Berk, and COO, Jeff Ivers, will join the Evolution Media Board of Directors.

“From the start, Participant was envisioned by Founder Jeff Skoll as a global media company and our partnership with TPG Growth and EMC allows us to accelerate our reach and impact,” said Jim Berk, CEO, Participant Media. “By joining Evolution Media, we dramatically increase our access to strategic and emerging media opportunities. TPG Growth is a global industry leader and our experience with EMC on
three successful transactions provides us with partners for whom we have great trust and respect.”

“Innovative technologies and new delivery channels have made this an exciting time in the media and entertainment industry,” said Bill McGlashan, Managing Partner and Founder of TPG Growth. “We believe the combination of Participant, EMC and TPG Growth is an unrivaled team to help young companies quickly reach their potential.”

“What differentiates Evolution Media is our unique access to the collective strategic resources of EMC, TPG Growth, and Participant,” said Rick Hess, Co-Managing Partner, EMC.

Evolution Media seeks to invest in and operate media, sports, and entertainment companies, where the expertise and platforms of EMC, Participant Media, and TPG Growth can help accelerate the growth trajectory of these businesses.

Participant Media and EMC have a long-standing relationship, having previously collaborated on Participant’s investments in Summit Entertainment and Image Nation Film Fund, as well as its acquisition of The Documentary Channel. The channel became part of the distribution network for Pivot, Participant’s new television network for Millennials, which launched in August of 2013 and is now in 45 million homes.

**About Evolution Media Capital**

Evolution Media Capital, LLC (EMC) is a merchant bank focused on the media and sports industries, formed as a partnership with Creative Artists Agency (CAA), and offering investment advisory, asset management, industry research, and capital-raising services. In the media rights space, EMC
provides a wide array of advisory services including strategic analysis, valuation and negotiation of media rights and regional sports network planning and operational strategy. EMC's principal investing arm, Evolution Media, was formed as a joint venture with global private investment firm TPG Growth and Participant Media to invest up to $350 million in growth stage media, sports, and entertainment companies.

**About TPG Growth**
TPG Growth is the middle market and growth equity investment platform of TPG, the global private investment firm. With $3.7 billion under management, TPG Growth targets investments in a broad range of industries and geographies, utilizing growth equity, leveraged buyout, and private investment in public equity (PIPE) structures. The firm is backed by the resources of TPG, which has $59 billion of assets under management. TPG Growth has invested in many well-known media, entertainment and technology businesses in addition to Evolution Media, including a recently launched film studio with Hollywood producer Bob Simonds, Uber, Airbnb, vRide, Fender, SuccessFactors, and SurveyMonkey. TPG Growth has offices in the United States, China, India and Singapore. For more information visit: [www.tpggrowth.com](http://www.tpggrowth.com)

**About Participant Media**
Participant ([ParticipantMedia.com](http://ParticipantMedia.com)) is a global entertainment company founded in 2004 by Jeff Skoll to focus on feature film, television, publishing and digital content that inspires social change. Participant’s more than 45 films include GOOD NIGHT, AND GOOD LUCK, SYRIANA, AN INCONVENIENT TRUTH, FOOD, INC., WAITING FOR ‘SUPERMAN’, THE HELP, CONTAGION and LINCOLN. Through its films, social action campaigns, digital
network TakePart.com and Pivot, its new television network for Millennials, Participant seeks to entertain, encourage and empower every individual to take action.

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