



## **Establishment of PGA TOUR Enterprises Board of Directors announced**

*Board includes seven PGA TOUR players, as well as accomplished SSG principals, all focused on commercial growth strategy, fan engagement*

**PONTE VEDRA BEACH, Florida (March 6, 2024)** – The 13-member Board of Directors has been established for the recently launched PGA TOUR Enterprises, effective immediately. This new Board – comprised of nine PGA TOUR Directors approved by the PGA TOUR Policy Board and four Strategic Sports Group (SSG) Directors appointed by the SSG investor group – will lead all commercial activities related to the PGA TOUR and will focus on driving fan engagement and growth, as well as developing new media, sponsorship and commercial opportunities.

All six current Player Directors from the PGA TOUR Policy Board will simultaneously serve on the PGA TOUR Enterprises Board of Directors: Patrick Cantlay, Peter Malnati, Adam Scott, Webb Simpson, Jordan Spieth and Tiger Woods. In addition, given the significant time investment required from the players to serve on both Boards – and as part of the TOUR’s governance review – the Player Directors identified the benefit of having a “Director Liaison” on both Boards as well.

To that end, the Player Directors selected former PGA TOUR player Joe Ogilvie for that position, and Ogilvie will join the PGA TOUR Policy Board and the PGA TOUR Enterprises Board of Directors.

Joe Gorder, who serves as an Independent Director on the PGA TOUR Policy Board, and PGA TOUR Commissioner Jay Monahan round out the PGA TOUR representation on the Enterprises Board. Monahan will serve as the Chief Executive Officer of Enterprises, and Woods will serve as the Vice Chairman of the Board.

As announced in January, SSG – a consortium of American sports team owners led by Fenway Sports Group – joined PGA TOUR Enterprises as a minority investor, providing an initial \$1.5 billion of capital that will unlock investment opportunities to grow the TOUR and enhance the game of golf around the world.

The four SSG Directors will be:

- John W. Henry, Principal, Fenway Sports Group; Manager, Strategic Sports Group;
- Arthur M. Blank, Co-Founder, Home Depot; Owner and Chairman, AMB Sports and Entertainment (Atlanta Falcons, Atlanta United, Mercedes-Benz Stadium, Atlanta Drive GC, PGA TOUR Superstore);
- Andrew B. Cohen, Chief Investment Officer and Co-Founder, Cohen Private Ventures; Vice Chairman, New York Mets;
- Sam Kennedy, Partner/CEO, Fenway Sports Group; President & CEO, Boston Red Sox.



The PGA TOUR Enterprises Board will elect a chairman at an upcoming meeting.

“Today’s announcement is another milestone for our organization, as I believe we have arrived at a PGA TOUR Enterprise’s Board of Directors with the right composition, expertise and balance necessary to take our organization into the future,” said Monahan. “Our current and former players will provide essential insight into our members’ priorities and needs. And we welcome key SSG members to the leadership team, whose exceptional track records and achievements in global professional sports will lend a wealth of knowledge into the opportunities ahead for the PGA TOUR. Their expertise will undoubtedly play a pivotal role in the success and growth of our commercial initiatives.”

“We are excited to continue to build the PGA TOUR as the highest level of competition in professional golf,” the Player Directors and Liaison Director said in a joint statement. “It’s an opportunity for us to shape something special that will not only create more value for the PGA TOUR, but will also benefit and grow our fanbase. We’re ready to get started.”

“Our role on the Enterprises board will focus on hearing Player Director ideas and working alongside them to ensure the sport’s commercial growth occurs in a way that creates the best possible product for fans,” said Henry. “All of us at Strategic Sports Group see a bright future for the PGA TOUR and the constitution of the Enterprises Board is an important first step in realizing that future.”

In summary, the 13-member PGA TOUR Enterprises Board of Directors are as follows: Arthur M. Blank; Patrick Cantlay; Andrew Cohen; Joe Gorder; John Henry; Sam Kennedy; Peter Malnati; Jay Monahan; Joe Ogilvie; Adam Scott; Webb Simpson; Jordan Spieth; and Tiger Woods.

In addition to Joe Ogilvie’s forthcoming appointment to the PGA TOUR (Inc.) Policy Board, Commissioner Monahan will be a voting member as well, which will expand that Policy Board from 12 to 14 (additions in bold): Player Directors – Patrick Cantlay, Peter Malnati, Adam Scott, Webb Simpson, Jordan Spieth, Tiger Woods; **Liaison Director – Joe Ogilvie; PGA TOUR Commissioner – Jay Monahan;** Independent Directors – Chairman Edward Herlihy, Jimmy Dunne, Mark Flaherty, Mary Meeker, Joe Gorder; PGA of America Director – John Lindert.

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