

# Pro Shop

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## **PRO SHOP, A NEW VENTURE FROM *FULL SWING* PRODUCER CHAD MUMM AND MEDIA EXECUTIVE JOE PURZYCKI, CLOSES \$20M FUNDING ROUND**

*Powerhouse Capital leads Series A funding for the new media and commerce company with participation from the PGA TOUR and EP Golf Ventures, an investment partnership between the PGA of America and Elysian Park Ventures*

**LOS ANGELES** – “Pro Shop,” a new media and commerce company focused on golf, today announced a \$20 million Series A funding round led by Powerhouse Capital with investments from the PGA TOUR, EP Golf Ventures, an investment partnership between the PGA of America and Elysian Park Ventures, and other investors from golf, entertainment and finance.

Founded by former Vox Media Studios’ Chief Creative Officer Chad Mumm, Puck Media CEO Joe Purzycki and PGA TOUR lead media lawyer David Miller, Pro Shop will use the capital to create Pro Shop Studios and launch other media and commerce businesses to connect golf with mainstream culture. The funding round was led by Powerhouse Capital and included participation from EP Golf Ventures, Marquee Ventures, Gametime Capital and former CAA partner and Hello Sunshine co-founder Jim Toth. The PGA TOUR will be minority owners of the new company.

“The success of *Full Swing* is confirmation of golf’s loyal and massive following,” said Chad Mumm, President and Co-Founder of Pro Shop. “Combined with last year being the second-highest year ever for golf participation and the expansion of golf into the cultural zeitgeist, it’s clear that the sport is having a moment. Pro Shop’s goal is to captivate fans of the game everywhere and foster new ones. Golf is universal and the opportunity to further expand upon the PGA TOUR’s vast storytelling potential couldn’t be more exciting.”

Through Pro Shop Studios, Mumm will continue to serve as Executive Producer of Netflix’s hit series *Full Swing*, the immersive documentary that follows a diverse group of professional golfers on and off the course across a relentless season of competition on the PGA TOUR. In addition, Pro Shop Studios will produce several other golf-focused entertainment projects and live events and will be the PGA TOUR’s preferred production studio for Hollywood-style projects.

“Golf has a rich history and global appeal across a widening age group not only as a sport, but also a lifestyle. The intersection of golf, culture and commerce presents a tremendous opportunity for growth. We believe the Pro Shop team has unique relationships and capabilities to execute on its vision to super-serve fandom through the creation of engaging stories as well as curated commerce and experiences for

the modern golf enthusiast both on the course and extending beyond the fairways and greens,” said Ian Doody, Co-Managing Partner of Powerhouse Capital.

As part of the transaction, the PGA TOUR will contribute the business and team of “Skratch,” along with access to TOUR content and highlights, as well as archival and on-site filming rights to expand Skratch’s capacity and audience. Skratch has grown into a premium producer of original video programming and social, shareable content, reaching 100 million fans per year across Skratch social channels.

Additionally, Pro Shop will pursue acquisitions and partnerships in golf commerce, merchandise and other golf related categories such as travel, technology and fitness.

Pro Shop will have staff around the country and offices in Los Angeles, New York and Ponte Vedra Beach, Fla. Skratch will be based at the new PGA TOUR Studios in Ponte Vedra Beach, set to open in January 2025. Home to the largest golf footage library in the world, PGA TOUR Studios will house all PGA TOUR Media operations, including live production across its sanctioned Tours, as well as social media, digital operations and international media.

“The PGA TOUR’s collaboration with Chad Mumm and Netflix to create *Full Swing* has created so many unexpected positive results and opportunities to do more together,” said Chris Wandell, PGA TOUR Senior Vice President, Media Business Development and Pro Shop board member. “Along with experienced media executives Joe Purzycki and David Miller, we believe this team has the vision and expertise to build something special in the world of golf media and commerce.”

Pro Shop is represented by Andy Bradley and Tim Greene of Gunderson Dettmer and Ethan Cohan and Julie Gurian of Del Shaw.

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### **About Pro Shop**

Pro Shop is a media and commerce company that connects golf with mainstream culture. Founded in 2024 by creators and media executives with an extensive background in golf and entertainment, Pro Shop's properties include Pro Shop Studios, a preferred production studio of the PGA TOUR, and Skratch, a premium producer of original video programming and social, shareable content.

### **About Powerhouse Capital**

Powerhouse Capital is a global venture capital firm dedicated to investments at the convergence of technology and media, including sports, gaming, video, audio, interactive and live entertainment. Supported by top advisers & investors from the media and sports space, Powerhouse is able to provide differentiated support to our portfolio companies in order to realize their full potential.

With frontline operating experience from companies such as Disney, Warner Brothers Discovery, CAA (Creative Artists Agency), Yahoo! and Playtika, the Powerhouse team has backed early investments into category-defining companies such as The Athletic (acquired by NY Times), FanDuel (acquired by Betfair-Flutter), Scopely (acquired by Savvy Games/PIF), Wondery (acquired by Amazon), MasterClass and Calm, among others.

Powerhouse was founded in 2019 by veterans of Evolution Media, a platform investing in partnership with TPG and CAA, to invest in high growth companies. The Powerhouse team has directly relevant operating, investing and Board experience in these sectors, providing a focused and unique perspective in sourcing opportunities and driving ultimate value creation.