



FOR RELEASE: May 9, 2024

Joe Gorder elected PGA TOUR Enterprises Chairman

Gorder to lead Enterprises' progress toward strategic investments, TOUR commercial growth; Transaction Committee, focused on PIF negotiations, includes Adam Scott, Tiger Woods and Rory McIlroy

PONTE VEDRA BEACH, Florida – The PGA TOUR announced today that Joseph W. "Joe" Gorder has been unanimously elected by the PGA TOUR Enterprises Board of Directors to serve as its inaugural Chairman.

PGA TOUR Enterprises, a groundbreaking commercial venture, is propelling professional golf into a new era. In January, the Strategic Sports Group made an initial investment of \$1.5 billion – with up to \$3 billion available – into the entity, and this funding allows the PGA TOUR to make significant strategic investments for the first time, which the Board and management are actively pursuing in order to further enhance the PGA TOUR experience for fans, players and sponsors. The recently rolled-out Player Equity Program, a first in professional sports, grants PGA TOUR players a stake in the TOUR's commercial growth and ensures alignment between the organization's athletes and the strategic investments that will draw new fans to the game.

Gorder serves Valero Energy Corporation as its Executive Chairman of the Board, a position he assumed in June 2023 after retiring as Chief Executive Officer. During Gorder's tenure as CEO, which began in 2014, Valero has ascended the Global Fortune 500 rankings (No. 40) as a leading manufacturer of low-carbon liquid transportation fuels. Gorder and Valero have been steadfast supporters of the PGA TOUR for more than two decades, as Valero has served as title sponsor of the Valero Texas Open since 2002 with the partnership secure through 2028. During that time Valero has generated more than \$250 million in total charitable giving, including \$24 million in 2024. Gorder joined the PGA TOUR Policy Board last year as an Independent Director following a comprehensive search process, led by Player Directors Patrick Cantlay and Webb Simpson, and Independent Directors Mark Flaherty and Mary Meeker. Gorder will maintain his position as an Independent Director on the PGA TOUR Policy Board, while leading the PGA TOUR Enterprises Board of Directors.

In addition to Gorder's election, the Board has established specialized committees dedicated to the organization's strategic priorities. This includes the formation of a Transaction Subcommittee, which has been engaging directly in negotiations with the Public Investment Fund (PIF). The subcommittee's initial members are Joe Gorder, Joe Ogilvie, John W. Henry, Jay Monahan, Adam Scott and Tiger Woods from the PGA TOUR Enterprises Board, as well as Rory McIlroy.

"It's an honor to serve as the first Chairman of the PGA TOUR Enterprises Board," said Gorder. "Having witnessed the profound impact of the PGA TOUR at the Valero Texas Open, I've seen firsthand how deeply the TOUR connects with communities and ignites its passionate fanbase. My dedication to this organization and optimism for what lies ahead are shared by all board members. Together with our Player Directors, we understand that fans are counting on us to actively engage with the PIF and pursue other investment and innovation opportunities that benefit everyone—fans, players, and sponsors alike. We're all committed to making this happen."

"Joe's outstanding business acumen and leadership, marked by his time as chairman and CEO of a Fortune 50 company, position him perfectly to lead the PGA TOUR Enterprises Board as we embark on this new chapter," said Jay Monahan,

PGA TOUR Commissioner and CEO of PGA TOUR Enterprises. "His strategic vision is crucial as we collaborate—Player Directors, Board members and TOUR management—all pulling together to deliver the best for our fans, who are always our top priority, while also enhancing the TOUR overall for our players and sponsors."

"With so much work well underway, we were proud to unanimously elect Joe Gorder as PGA TOUR Enterprises Chairman," said Woods, a PGA TOUR Policy Board Member and PGA TOUR Enterprises Board Vice-Chairman, on behalf of the Player Directors. "He not only has a deep understanding of what the PGA TOUR has and always will stand for, but also the experience and vision to help us realize all that this organization can accomplish in the future."

PGA TOUR Enterprises Board of Directors: Player Directors – Patrick Cantlay, Peter Malnati, Adam Scott, Webb Simpson, Jordan Spieth, Tiger Woods (Vice-Chairman); Liaison Director – Joe Ogilvie; Independent Directors – Joe Gorder (Chairman), John W. Henry, Arthur M. Blank, Andrew B. Cohen, Sam Kennedy and Jay Monahan (CEO).

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About PGA TOUR

By showcasing golf's greatest players, the PGA TOUR engages, inspires and positively impacts our fans, partners and communities worldwide.

The PGA TOUR, headquartered in Ponte Vedra Beach, Florida, co-sanctions tournaments on the PGA TOUR, PGA TOUR Champions, Korn Ferry Tour, PGA TOUR Americas and administers PGA TOUR Q-School presented by Korn Ferry and PGA TOUR University. TOUR members represent the world's best players, hailing from 28 countries and territories. Showcasing the biggest moments in the sport with history and legacy on the line, the PGA TOUR has long-term domestic distribution partnerships for broadcast coverage on CBS, NBC and Golf Channel and video streaming service on ESPN+. Internationally, PGA TOUR coverage is available across 200+ countries and territories in 28 languages via 44 broadcast and digital partners. Virtually all tournaments are organized as non-profit organizations to maximize charitable giving, and to date, tournaments across all Tours have generated more than \$3.93 billion.

Fans can follow the PGA TOUR on the new PGA TOUR app and PGATOUR.COM, and on social media channels, including [Facebook](#), [Instagram](#) (in [Spanish](#), [Korean](#) and [Japanese](#)), [LinkedIn](#), [TikTok](#), X (in [English](#), [Spanish](#) and [Japanese](#)), WhatsApp (in [English](#) and [Spanish](#)), [WeChat](#), [Weibo](#), [Toutiao](#) and [Douyin](#).

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