

## CAST & CREW ENTERTAINMENT SERVICES ACQUIRES CAPS PAYROLL

### *Combination Creates Market Leader with Complementary Services, Diversified Client Base and Strong Commitment to Digital Solutions*

**BURBANK, CA – June 16, 2016** – Cast & Crew Entertainment Services, the premier provider of technology-enabled payroll and production management services to the entertainment industry, today announced it has signed a definitive agreement to acquire CAPS Payroll, a leading payroll provider spanning multiple important entertainment end markets including commercial production, venues, music tours, live events, unscripted television and independent film.

Silver Lake, the global technology investing leader and controlling shareholder of Cast & Crew, is committing substantial additional equity to fund the acquisition and support Cast & Crew's continued growth. Since Silver Lake's acquisition of Cast & Crew in mid-2015, the company has accelerated investments to extend its technology leadership and strategically align the company for the digital future of the industry. Examples of recent investments include the release of new and advanced digital workflow solutions, the acquisition of screenwriting software leader Final Draft, Inc. and now the addition of CAPS, itself a technology pioneer in the entertainment subsectors it serves.

Providing clients with a robust portfolio of technology-enabled services, Cast & Crew is a trusted partner to major and independent film and television studios. Its capabilities include entertainment payroll and residuals processing; products such as its industry-leading PSL production accounting software; workers' compensation programs; and financial services, including production incentive consulting and administration. Cast & Crew is celebrating its 40<sup>th</sup> anniversary this year and has built a preeminent market position through decades of unwavering focus on client service.

CAPS, a portfolio company of Uni-World Capital, also has a rich 25-year history and provides end-to-end production payroll and accounting solutions for clients of all sizes. The company brings particular expertise in commercial production, venues, music tours, live events, unscripted television and independent film, and is known for its technology innovation and strong commitment to customer service. CAPS' headquarters are in Culver City, California, and the company has a strong employee base across multiple locations in the U.S. and India.

"Cast & Crew and CAPS are an ideal fit, with complementary client bases, compatible technology portfolios and consistent corporate cultures," said Eric Belcher, President and Chief Executive Officer of Cast & Crew. "This combination will offer clients the industry's best suite of technology-enabled solutions and expand support, training and career opportunities for employees of both companies."

Doug Sylvester, Chief Executive Officer of CAPS, noted that Cast & Crew and CAPS management are aligned with respect to the combined company strategy. "We are delighted to join an organization with exceptional relationships and expertise in the entertainment industry, a deep commitment to customer service and a clear vision of where the market is going," he said. "Cast & Crew has a wonderful reputation with clients and employees alike, and we look forward to becoming part of the team."

"Silver Lake's mission is to invest behind the growth of technology leaders like Cast & Crew," added Joe Osnoss, Managing Director at Silver Lake. "We are enthusiastic about the compelling combination with CAPS, and our follow-on equity investment underscores our confidence in what this platform can offer to the dynamic media and entertainment marketplace."

Chris Fuller, Managing Partner of Uni-World Capital, noted: "We partnered with CAPS co-founder Eric Capogrosso in May 2011 to accelerate the growth of CAPS and enhance its strategic position through investments in technology and people to help take the business to the next level. Those efforts were quite successful, and I am pleased to see CAPS now joining the Cast & Crew family, where CAPS will be optimally positioned to continue to thrive."

Cast & Crew was advised by the law firm of Kirkland & Ellis LLP.

CAPS was represented by Houlihan Lokey and Kaye Scholer LLP.

### **About Cast & Crew**

Cast & Crew Entertainment Services, LLC ([www.castandcrew.com](http://www.castandcrew.com)) is the premier provider of technology-enabled payroll and production-management services to the entertainment industry. Cast & Crew's services include payroll processing, residuals processing, workers' compensation services, labor relations, production incentives and production tax credit financing. Cast & Crew's PSL production accounting software is the industry-leading accounting application serving the needs of the film, television and digital media industries. The company was founded in 1976, and its corporate headquarters are in Burbank, California.

### **About CAPS Payroll**

CAPS ([www.capspayroll.com](http://www.capspayroll.com)) is a technology-driven payroll services company serving film and TV studios, commercial production companies, as well as venues, music tours and live events. CAPS offers cloud-based, end-to-end production payroll and accounting solutions that simplify payroll processing for clients of all sizes. The company was founded in 1991 and is headquartered in Culver City, California.

### **About Silver Lake**

Silver Lake is the global leader in technology investing, with over \$24 billion in combined assets under management and committed capital. The firm's portfolio of investments collectively generates more than \$100 billion of revenue annually and employs more than 210,000 people globally. Silver Lake has a team of approximately 100 investment and value creation professionals located in New York, Menlo Park, San Mateo, London, Hong Kong and Tokyo. The firm's current portfolio includes leading technology and technology-enabled businesses such as Alibaba Group, Ancestry, Avaya, Broadcom Limited, Cast & Crew, Ctrip, Dell, Global Blue, GoDaddy, Intelsat, Motorola Solutions, Quorum Business Solutions, Red Ventures, Sabre, Smart Modular, Solar Winds, Vantage Data Centers and WME|IMG. For more information about Silver Lake and its entire portfolio, please visit [www.silverlake.com](http://www.silverlake.com).

### **About Uni-World Capital, L.P.**

Uni-World Capital, L.P. is a private equity firm focused on making leveraged buyout and growth equity investments in lower-middle market companies. The firm seeks to partner with management teams where it can leverage the Uni-World team's collective business experience, corporate relationships and strategic and financial expertise in order to help enhance a company's strategic positioning and drive profitable growth. More information can be found at [www.uniworldcapital.com](http://www.uniworldcapital.com).

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