

## **CAST & CREW ENTERTAINMENT SERVICES COMPLETES ACQUISITION OF CAPS PAYROLL**

**BURBANK, CA – August 22, 2016** – Cast & Crew Entertainment Services, the premier provider of technology-enabled payroll and production-management services to the entertainment industry, today said it has completed its previously announced acquisition of CAPS Payroll, a leading payroll provider spanning multiple entertainment markets including commercial production, venues, music tours, live events, unscripted television and independent film.

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

Cast & Crew, a trusted partner to major and independent film and television studios, as well as new media producers, provides clients with a robust portfolio of technology-enabled products and services. 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 financing, consulting and administration. The company, which is celebrating its 40th anniversary this year, has built a preeminent market position through decades of unwavering focus on client service.

CAPS has a rich 25-year history and provides end-to-end production payroll and accounting solutions for clients of all sizes. The company has 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. It previously was a portfolio company of Verus Investment Partners, LLC (formerly known as Uni-World Capital, L.P.).

"Cast & Crew and CAPS bring complementary client bases, compatible technology portfolios and similar corporate cultures to this strategic combination. It's an ideal fit," said Eric Belcher, President and Chief Executive Officer of Cast & Crew. "With the closing of this transaction, our combined company can move forward and provide clients with the industry's best suite of technology-enabled solutions and employees with expanded support, training and career opportunities."

Belcher added that Cast & Crew, CAPS and Final Draft have been working together to develop an integration plan that will drive growth, while optimizing client service and innovation, across the combined company. "This is an especially compelling combination of three market leaders with very little overlap and a shared operating philosophy," he said. "We are confident that, together, we will deliver client service and innovative new offerings superior to what any of the three companies could do on its own."

Doug Sylvester, Chief Executive Officer of CAPS, reiterated that the combination of Cast & Crew and CAPS is a natural fit. "Everyone at CAPS is excited about the enormous opportunities ahead," he said. "Cast & Crew and CAPS have the scale, expertise and commitment to innovation and customer service to lead the industry."

"Silver Lake's follow-on equity investment in Cast & Crew underscores our confidence in the company's strategic direction," added Joe Osnoss, Managing Director at Silver Lake. "With the CAPS acquisition, Cast & Crew is a clear leader in film, television and commercial production payroll and has superior capabilities and technologies to support clients in the dynamic media and entertainment marketplace."

#### **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 \$120 billion of revenue annually and employs more than 250,000 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, Cegid, Ctrip, Dell, Fanatics, Global Blue, GoDaddy, Intelsat, Motorola Solutions, Quorum Business Solutions, Red Ventures, Sabre, Smart Modular, SolarWinds, Symantec, 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 Verus Investment Partners, LLC**

Verus Investment Partners, LLC, formerly known as 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 Verus 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.veruspartners.com](http://www.veruspartners.com).

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