

2023 YEAR- IN-REVIEW

FIRM AUM¹

\$4.2B

CAPITAL DEPLOYED²

\$222M

NEW INVESTMENTS

6

NEW HIRES

11

PROMOTIONS

7

SHAMROCK BEST OF 2023 PLAYLISTS

Please enjoy these [Apple](#)
and [Spotify](#) playlists
that include Shamrock
Content Strategy's most
streamed songs of 2023

Shamrock kicked off 2023 by re-opening the doors of our new and expanded office space on January 3rd. We welcomed back our team as well as colleagues and guests who visited throughout the year. With more room for our growing team, the return-to-office has reinvigorated our firm culture, which we believe is unique to Shamrock.

Today we have 60 team members across investment, value creation, operations, and administration departments, all working together to make Shamrock better. New hires in 2023 have brought diverse and complementary expertise to our team which we believe is our greatest asset. We also made several employee promotions over the year in recognition of their contributions, hard work, and stellar performance.

In terms of the portfolios, we achieved several major milestones and accomplishments for both the PE and Content Strategies, highlighted in the pages ahead. Since the inception of our predecessor firm almost 46 years ago, we remain tirelessly dedicated to our sectors of focus as we strive to be the gold standard investment firm in media, entertainment, communications, and related sub-sectors. We believe our history and reputation, deep expertise and relationships, and ability to evolve with our dynamic markets are among our many competitive advantages that will continue to drive performance. We are truly grateful to all our partners who are integral to Shamrock's growth and successes, past, present, and future.

Beyond returns, a significant measure of our success is the commitment to our values and responsibility within our communities. In 2023, we pushed forward with purpose-based initiatives that promote good governance practices, inclusivity, and philanthropy - big concepts that we have sought to tackle in actionable ways authentic to Shamrock (please see our 2023 Responsibility summary on page 5).

We are proud and honored to provide highlights from 2023 and wish you a happy new year ahead! 2024 is shaping up to be another active year with a full pipeline of investment opportunities and more growth initiatives on the horizon for Shamrock. We look forward to sharing updates and hope to see you all soon!

- The Shamrock Capital Team

¹ Firm AUM is as of 9/30/2023.

² Capital Deployed includes invested and reserved capital for all transactions closed in 2023, inclusive of add-ons.

2023 GROWTH STRATEGY

GROWTH FUNDS AUM²

\$2.1B

INCEPTION OF GROWTH FUNDS

2001

ACTIVE INVESTMENTS³

20

REALIZED INVESTMENTS⁴

29

PERFORMANCE RANKED

#4

IN PITCHBOOK'S 2022 GLOBAL MANAGER PERFORMANCE SCORE LEAGUE TABLES FOR PE GROWTH/EXPANSION FUNDS¹

This year we were honored to be included in the [Global Manager Performance Score League Tables by PitchBook](#). Shamrock's Growth Funds were ranked #4 for performance since inception among all global managers within PitchBook's PE Growth/Expansion fund category as of December 31, 2022. We believe this is a testament to our sector specialization and differentiation which has helped us generate a consistent track record since 2001.

Adding to our track record of realizations, we exited our investment in [Bayard Advertising](#) in July. This and other 2023 portfolio highlights are included below and we look forward to sharing more updates soon!

JANUARY, MAY & OCTOBER 2023

PLATFORM ADD-ONS

SAVE LIVE

JULY 2023

PORTFOLIO EXIT

bayard

DECEMBER 2023

TUCK-IN ACQUISITION

highwire

DECEMBER 2023

NEW INVESTMENT

Talent Management

ADDITIONAL SELECT PORTFOLIO NEWS HIGHLIGHTS

Adweek	Adweek Names Will Lee Chief Executive Officer	Adweek Builds New Executive Team
AnswerLab	ACG Growth TV Episode Featuring Shamrock Capital and AnswerLab: "More Than Lip Service: DEI in Private Equity"	
Boardwalk Pictures	Shamrock, Boardwalk Pitch 'Zeitgeisty' Non-Fiction Story	
Branded Cities	Branded Cities to Launch New Digital Spectacular on the Las Vegas Strip as Part of Horseshoe Las Vegas Transformation	
EDO	Disney Accelerates Cross-Screen Insights, Striking Premiere Streaming Measurement Deal With EDO	Nielsen to Fuel Open Innovation through Data Integration with EDO
Highwire PR	Highwire Named 2023 Digital Agency of the Year by PProvoke Media	Highwire Acquires Candor Content to Strengthen Digital Marketing Offering
Religion of Sports	Religion of Sports Acquires Manish Pandey's Jiva Maya, Producer of "Lucky!"	
SaveLive	SaveLive Adds Rave/Eagles Ballroom, SLO Fremont Theater	
Skillable	Skillable Recognized by Training Industry as a 2023 Top Experiential Learning Technologies Company	Skillable Is Listed for the Fifth Time in the Inc. 5000, Ranking 71 in Education on the 2023 List

¹ Source: Pitchbook, "2022 Global Manager Performance Score League Tables" July 21, 2023 (data as of December 31, 2022, based on data collected on funds launched since 2000). Please refer to the Appendix for additional important information about these rankings.

² AUM figures as of 9/30/2023.

³ Includes all active and partially realized investments across Shamrock Capital Growth Funds. SCGFI

had two separate investment strategies, which were making investments in (i) U.S. MEC companies (approximately \$138M of invested capital) and (ii) companies based in Israel (approximately \$24M of invested capital). The reported metric excludes the Israel related investments.

⁴ Includes all realized investments since the inception of Shamrock Capital Growth Funds in 2001. The reported metric excludes the Israel related investments.

2023 CONTENT STRATEGY

CONTENT STRATEGY AUM²

\$2.1B

CAPITAL DEPLOYED³

\$124M

NEW INVESTMENTS⁴

5

TOTAL INVESTMENTS⁴

35

Our Content Strategy achieved significant milestones in 2023, including:

FUND I

returned 100% of capital commitments, with no exits.¹

FUND II

was fully deployed with one new investment in Jan 2023.

FUND III

closed its fundraise with capital commitments of \$603M.

DEBT FUND I

made its first sports and gaming investments.

NEW INVESTMENTS



Acquisition of a marquee music catalogue from a multiple Grammy award winning artist and producer whose works helped define the genre of Rap and Hip-Hop. Catalogue includes numerous evergreen songs, 7 Billboard #1 albums and 5 Billboard top 3 albums.



Senior secured term loan with a leading mobile game publisher, consisting of a portfolio of premium, diversified games largely based on globally recognized, evergreen children's IP brands.



Senior debt financing for a historic European football club.



Structured financing, in partnership with a leading independent music distributor, to provide financing to a Latin music focused record label.



Senior secured debt financing for a global entertainer which leverages a premium music catalogue of classic and contemporary Hip-Hop songs, including several "party anthems."

SHAMROCK CAPITAL CONTENT STRATEGY MEDIA HIGHLIGHTS

WSJ INTERVIEW WITH PATRICK RUSSO: [SHAMROCK RECHARGES ITS CONTENT STRATEGY WITH \\$600M FUND](#)

SHAMROCK ANNOUNCED THE EXPANSION OF ITS CONTENT STRATEGY WITH [THE CLOSING OF FUND III](#)

SHAMROCK FEATURED IN [INSIDER'S ARTICLE ON PRIVATE CREDIT INVESTMENTS IN SPORTS, MEDIA & ENTERTAINMENT](#)

Note: Past performance is not necessarily indicative, or a guarantee, of future results. See disclosures and important notices for more information.

¹ Capital Returned represents net realized value to limited partners and the general partner as a percentage of capital called from limited partners and the general partner, as of 12/31/23. Capital returned includes dividends or settlements related to recapitalizations, audits and foreign currency exchange settlements, and reflects no exits to-date out of SCCF I investments.

² AUM figures as of 9/30/2023.

³ Capital Deployed includes invested and reserved capital for all transactions closed in 2023, inclusive of add-ons.

⁴ Includes add-on investments.

2023 TEAM UPDATES



RYAN SMILEY
Partner, Clover Fund
Private Equity



PAIGE KUROYAMA
Chief Financial Officer
Finance



HARSHA KETHIREDDIPALLI
Senior Associate
Content



JOURDAN EMERSON
Associate
Content



RYAN KOZIOL
Associate
Private Equity



PARKER LEVI
Associate
Private Equity



GRIFFIN ROOT
Associate
Private Equity



VANESSA TING
Associate, Value Creation
Private Equity



GRIFFIN WEINHOLD
Senior Analyst
Value Creation
Content



TRINA HARMER
Accounting Manager
Finance



CORRIE PHILLIPS
Associate
IR & Marketing



NICK KHOURY
Principal
Content



ASHLEY CHIU
Vice President
Value Creation
Content



NATHAN JANICK
Vice President
Private Equity



SHANE PATTERSON
Senior Associate
Content



SREYAS SAMANTULA
Senior Associate
Private Equity



SPENCER KHOURY
Director
Value Creation
Private Equity



JOAN LEE
Director
Finance

NEW HIRES

11

PROMOTIONS

7

2023 RESPONSIBILITY

ESG

DEI

FOUNDING PARTNER



FOUNDING PARTNER



RESPONSIBLE INVESTING

We continuously strive to be responsible partners, investors, employers and citizens and to conduct ourselves with the highest level of integrity in all that we do. Please visit our [Responsibility website page](#) for more info.

ESG Program - We implemented our new ESG policy in 2023, including ESG integration into our investment process, portfolio monitoring, and reporting.

Partnership with Ownership Works - As a founding partner, we are committed to helping create better work environments and financial opportunities for employees. Our portfolio company, AnswerLab was the first Shamrock company to participate in the Ownership Works program in 2023. More information on [Ownership Works](#).

Value Creation Teams - Our dedicated in-house Value Creation Teams continue to create customized plans that seek to mitigate risks and leverage portfolio and industry best practices to create growth opportunities for Shamrock's companies/investments. More info on our [Teams](#).

DIVERSITY EQUITY & INCLUSION

We are committed to promoting DEI across the firm, our partnerships and sectors and we believe we made great strides with our initiatives for 2023:

DEI Committee - Committed to our DEI Mission:

1. Foster education and discussion within the Shamrock organization to promote firm-wide values of equality and inclusiveness
2. Leverage our resources and knowledge to create opportunities for underrepresented groups and the companies they own/work for
3. Improve the diversity of our deal and employee hiring funnels, which not only promotes change going forward, but also makes us better investors

Women in Media Investing Initiative ("WIMI") - In 2023, we continued our WIMI partnership with KKR to promote connectivity amongst media and entertainment investors through increased engagement, education for the next generation of investment professionals, and facilitation of networking opportunities.

Summer Fellowship - In 2023, we had our third annual summer fellowship, which provides professional learning experiences and opportunities to rising college juniors with interest in PE and asset management.

CHARITABLE ENDEAVORS

In 2023 Shamrock engaged in several volunteer activities and contributed to charitable causes and organizations within our communities.

CHARITABLE ORGANIZATIONS WE SUPPORTED THIS YEAR



2023 ACCOLADES

We are proud and honored to share some of the accolades and acknowledgements we received this year:

**SHAMROCK CAPITAL RANKED #4 IN PITCHBOOK
GLOBAL MANAGER PERFORMANCE SCORE LEAGUE
TABLES FOR PE GROWTH/EXPANSION FUNDS¹**

**SHAMROCK CAPITAL SELECTED AS A TOP 50 PE FIRM
IN THE MIDDLE MARKET FOR 2023 BY GCI¹**

**SHAMROCK CAPITAL NAMED TO INC.'S 2023 LIST OF
FOUNDER-FRIENDLY INVESTORS¹**

**LAURA HELD, PARTNER, RECOGNIZED IN BUYOUTS
INSIDER'S WOMEN IN PE, CLASS OF 2023**

**SHAMROCK CAPITAL INCLUDED IN PEI 300 LIST FOR
2023¹**

VISIT SHAMROCK'S WEBSITE FOR MORE INFO

www.shamrockcap.com

¹ Please see page 7 ("Disclosures & Important Notices") for important information regarding benchmark performance.

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GCI Publishing Top 50 PE Firms: Shamrock has not made any payment to GCI or any of its affiliates to be considered for the award or in connection with any other services. For more information on the award program and how winners are chosen, please click here: <https://gcipublishing.com/award-programs-overview>.

Inc. Founder-Friendly Investors: Shamrock has paid a submission fee in accordance with the requirements for consideration of our firm for inclusion in this list. For the complete list and more information on how the honorees are chosen, please click here: <https://www.inc.com/founder-friendly-investors/2023>.

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