

AUGUSTA-RICHMOND COUNTY COLISEUM AUTHORITY BOARD VOTES TO EXTEND OAK VIEW GROUP'S VENUE MANAGEMENT SERVICES CONTRACT FOR NEW AUGUSTA ARENA AND BELL AUDITORIUM

AUGUSTA, GA (October 22, 2024) – Following a unanimous vote by the Augusta-Richmond County Coliseum Authority (ARCCA) Tuesday afternoon, the ARCCA Board of Directors announced <u>Oak View Group</u> will continue to provide venue management, hospitality and partnerships services for Bell Auditorium as well as the new Augusta arena, scheduled to open in 2027.

"Through this contract, we will maximize the potential of our new Arena, ensure profitability for the Authority, fund capital improvements and maintenance, and ultimately, set up this Board – and the Augusta Entertainment Complex – as a whole, for success long after we are all gone," said **Cedric Johnson, Chairman of the Augusta-Richmond County Coliseum Authority**. "We look forward to this continued partnership as we work in tandem to Build Augusta's Future!"

The contract extension is for 10 years with a 10-year option. As part of the agreement, Oak View Group is investing \$10 million into the project. The new 10,500-seat arena, expected to include suites, loge boxes, a private club lounge and a connection to Bell Auditorium, will serve as a centerpiece in reinvigorating the Augusta region as a premier music, sports, and entertainment destination. Located in downtown Augusta, the Bell Auditorium is a 2,700 theater that reopened on May 31, 2024 after being offline for a year to undergo expansion and refurbishments.

"We've been a long-standing partner through our management of the Augusta Entertainment Complex and are honored that the Augusta-Richmond County Coliseum Authority has entrusted Oak View Group to manage operations of the new Augusta Arena," said **Peter Luukko**, **Co-Chairman**, **OVG360**. "We're investors in this market for the long haul and value the opportunity to make a lasting impact on the region's cultural footprint. In collaboration with our partners at the Authority and other key stakeholders, we look forward to utilizing our depth of experience and industry resources to help bring this project to life and provide a first-class gathering place for the community."

Oak View Group has provided management services at the Augusta Entertainment Complex since 2008.

About Oak View Group (OVG)

Oak View Group (OVG) is the global leader in live experience venue development, management, premium hospitality services, and 360-degree solutions for a collection of worldclass-owned venues and a client roster of arenas, stadiums, convention centers, music festivals, performing arts centers, and cultural institutions. Founded by Tim Leiweke and Irving Azoff in 2015, OVG is the leading developer of major new venues either open or under development across four continents. Visit <u>OakViewGroup.com</u>, and follow OVG on <u>Facebook</u>, <u>Instagram</u>, <u>LinkedIn</u>, and <u>X</u>.

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