

Varsity Brands Announces Appointment of Matthew E. Rubel as CEO

Memphis, TN, Indianapolis, IN, and Dallas, TX, March 3, 2016 – Varsity Brands, a portfolio of brands that promotes and elevates student experience and participation while celebrating academic and athletic achievement, announced today the appointment of Matthew E. Rubel as CEO. Founder Jeff Webb will remain active in the business as Chairman of the Board.

“I am pleased that we have recruited such an accomplished executive as Matt Rubel as CEO and look forward to working closely with him in this next chapter of growth for Varsity Brands,” said Mr. Webb.

“This role offers the opportunity to leverage my experience in a dynamic environment where we bring a unique level of engagement to those involved in extra-curricular and community activities,” Mr. Rubel said. “I look forward to helping Varsity build on its culture of excellence and key competitive strengths, and to partnering with Jeff and the talented management team at Varsity Brands to further our goals of building a great, engaged community celebrating student achievement.”

Mr. Rubel is an accomplished retail executive, most recently serving as a senior advisor to leading private equity firms, including TPG Capital and also on the Boards of The Hudson Bay Company, HSNi and Supervalu. He has over 30 years of successful leadership experience in the consumer and multi-channel retail industry, including as Chairman/CEO of Collective Brands, the global parent company of Payless Shoes, Saucony, Sperry Topsider, Keds and Stride Rite, and Chairman/CEO of Cole Haan during its period of growth into a global multi-channel luxury lifestyle business. Previously, Mr. Rubel has held senior leadership roles at Tommy Hilfiger, Revlon and J. Crew.

“After a thorough search, we are delighted that Matt has agreed to become Varsity’s CEO and to join the Board,” said Andrew Janower, a Managing Director at Charlesbank Capital Partners. “Matt brings a great strategic mind, keen insight into the consumer industry, and a proven track record of building shareholder value across multiple brands and businesses.”

“Under Jeff Webb’s leadership, Varsity Brands has been transformed into a multi-divisional organization that is poised for tremendous growth,” said Brandon White, fellow Managing Director at Charlesbank Capital Partners. “With Matt as CEO teamed with Jeff as Chairman, we believe we have an unbeatable combination to unlock Varsity’s long-term potential.”

Varsity Brands is a portfolio company of Charlesbank Capital Partners and Partners Group.

About Varsity Brands

With a mission to inspire achievement and create memorable experiences for young people, Varsity Brands elevates the student experience, promotes participation and celebrates achievement through three unique but interrelated businesses: Herff Jones, A Varsity Achievement Brand; BSN SPORTS, a Varsity Sport Brand; and Varsity Spirit. Together, these assets promote personal, school and community pride through their customizable products and programs to elementary and middle schools, high schools, and colleges and universities, as well as church organizations, professional and collegiate sports teams and corporations. Through its 4,400 dedicated employees and independent representatives, Varsity Brands reaches its individual and institutional customers each year via catalog, telesales, e-commerce sites and direct sales channels. For more information about Varsity Brands, please visit www.varsitybrands.com.

About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private equity investment firm managing more than \$3.5 billion of capital. Charlesbank focuses on management-led buyouts and growth capital financings. The firm seeks to partner with strong management teams to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, visit www.charlesbank.com.

About Partners Group

Partners Group (SIX: PGHN) is a global private markets investment management firm with over \$50 billion in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm is headquartered in Zug, Switzerland, and has over 800 professionals across 18 offices around the globe. For more information, visit www.partnersgroup.com.

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