



CI Capital Announces Sale of PRA

Company grew revenue and EBITDA by nearly 3x during CI Capital's five-year ownership period

Successfully navigated through COVID-19 with substantial business growth

NEW YORK, NY – March 7, 2023 – CI Capital Partners (“CI Capital”), a North American private equity investment firm dedicated to investing in middle-market companies, today announced the sale of its portfolio company, PRA, a leading business event management company, to EagleTree Capital. Financial terms of the transaction were not disclosed.

PRA has over 40 years of experience designing and executing memorable events and experiences on behalf of corporate clients, including many Fortune 100 companies, across a variety of industries. PRA provides end-to-end event planning, creative, and production services across both in-person and digital formats, partnering closely with clients to help achieve key business objectives. Headquartered in Chicago with teams throughout every major and secondary market in North America and strategic global partnerships, PRA delivers reach and consistent quality for clients’ brand-building initiatives.

Under CI Capital’s ownership, PRA completed nine add-on acquisitions to expand its national footprint and achieved a nearly three-fold growth in revenue and EBITDA. CI Capital worked with the company’s talented management team to broaden PRA’s presence across key U.S. markets, enhance its digital event capabilities, and make strategic investments in its technology systems. These initiatives ultimately allowed the company to successfully navigate the COVID-19 pandemic.

Fred Iseman, Chief Executive Officer of CI Capital, said, “CI Capital is proud to have collaborated with PRA for more than five transformative years, driving growth and resilience through the COVID-19 pandemic to achieve the best year in PRA’s history in 2022. We wish the PRA management team all the best as the company enters this exciting new phase of its evolution.”

Mike Fiber, Chief Executive Officer of PRA, commented, “With CI Capital’s partnership, we significantly scaled our operations to deliver broader reach for our clients and expanded our digital offerings to emerge from the pandemic as a more formidable enterprise. We look forward to building on this momentum to deliver even more value for our clients as a go-to partner for cutting-edge experiences.”

BrightTower served as financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal advisor to PRA. Jones Day acted as legal advisor to EagleTree.

About PRA

Headquartered in Chicago with teams throughout every major and secondary market in North America, PRA is a leading business event management firm, creating in-person and digital



experiences which move hearts, minds, and businesses forward. Through its strategic approach to creative design, production services and destination experiences, PRA offers end-to-end integrated service capabilities and solutions aligned with business meetings and events. PRA blends Passion, Reach and Authenticity to consistently deliver incomparable experiences that engage participants and exceed business goals. PRA's reach runs deep, delivering value to millions of participants for 40 years in every major destination across North America and beyond. For information on our complete portfolio of services, please visit PRA.com

About CI Capital Partners

CI Capital Partners LLC is a leading North American private equity investment firm dedicated to investing in middle-market companies with over \$2.4 billion of invested capital. Throughout its 30-year history, CI Capital and its portfolio companies have made over 425 platform company and add-on acquisitions representing over \$10 billion in enterprise value. CI Capital forms partnerships with experienced management teams and entrepreneurs to build substantial businesses through add-on acquisitions, organic growth and operational improvements. For more information on CI Capital Partners, please visit www.cicapllc.com.

About EagleTree Capital

EagleTree Capital is a leading New York-based middle-market private equity firm, with over \$5 billion of assets under management, that has completed over 40 private equity investments and over 80 add-on transactions over the past 20+ years. EagleTree primarily invests in North America in the following sectors: media and business services, consumer, and water and specialty industrial. For more information, visit www.eagletree.com or find EagleTree on LinkedIn.

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