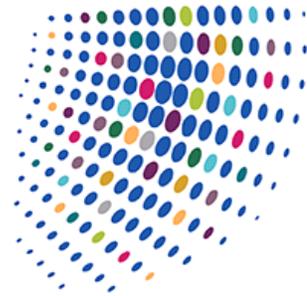


Press Releases

O'Melveny Guides The Friedkin Group to the Acquisition of the Controlling Stake of AS Roma Football Club



August 17, 2020

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CENTURY CITY—August 17, 2020—O'Melveny advised The Friedkin Group, Inc. in the completion of its acquisition of the controlling stake in the professional Italian Serie A football club AS Roma. The deal was first announced on August 5, 2020 and closed on August 17, 2020.

Romulus and Remus Investments LLC—a company designated by The Friedkin Group for the purpose of the acquisition—has acquired 100 percent of the assets directly and indirectly owned by AS Roma SPV LLC, which includes approximately 86.6 percent of the share capital of A.S. Roma S.p.A.

Headquartered in Houston, TX, The Friedkin Group is a privately held consortium of businesses and investments led by CEO and Chairman Dan Friedkin. The Group's interests include Imperative Entertainment, the innovative entertainment studio behind the critically acclaimed films *All the Money in the World*, *The Mule*, and the upcoming *Killers of the Flower Moon*, as well as 30WEST and NEON, which distributed the Oscar-winning film *Parasite*. The Group also owns Gulf States Toyota, one of the world's largest independent distributors of Toyota vehicles and parts.

AS Roma (Associazione Sportiva Roma) is a top-tier, Italian professional football club based in Rome and founded in 1927. AS Roma has won three Serie A league championships.

The O'Melveny team advising The Friedkin Group included lawyers from O'Melveny's Mergers & Acquisitions Practice Group, as well as O'Melveny's Entertainment, Sports, & Media Practice Group.

Partners Sean Monroe and Irwin Raji led the O'Melveny team advising The Friedkin Group, with assistance from partners Luc Moritz, Robert Fisher, and Jeremy Maltby, and associates Nick Loukides, Chris Anderson, and Luisa Lizoain.

O'Melveny has more than a half-century's experience advising a wide range of sports teams, leagues, and stakeholders. The firm has handled numerous billion-dollar acquisitions and dispositions of professional sports teams; cutting-edge media and licensing arrangements; stadium development, financings, and naming rights; sponsorships and endorsements; and strategic joint ventures.

About O'Melveny

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The Friedkin Group, AS Roma SPV LLC and A.S. Roma S.p.A, issued the following press release:

JOINT PRESS RELEASE

CLOSING OF THE ACQUISITION OF THE CONTROLLING STAKE OF AS ROMA S.P.A. BOARD MEMBERS APPOINTMENT AND RESIGNATION

Rome, 17 August 2020 –The Friedkin Group, Inc. (“TFG”), AS Roma SPV LLC (the “Seller”) and A.S. Roma S.p.A. (the “Team”) announce the completion, on the date hereof, of the acquisition, by Romulus and Remus Investments LLC (the “Purchaser”) - a company incorporated under the laws of Delaware and designated by TFG for the purpose of the acquisition– of No. 544,468,535 ordinary shares of the Team, representing approx. 86.6% of its share capital, composed of a 3.3% direct interest in the Team, and AS Roma SPV's 83.3% indirect interest in the Team held through NEEP Roma Holding S.p.A. (the “Majority Stake”), as well certain other assets and liabilities, as indicated in the joint press release issued by the parties on 7 August 2020 and available at www.asroma.com.

In particular, in execution of the equity purchase agreement signed on 5 August 2020, the consideration for the acquisition of the Majority Stake paid by the Purchaser is equal to Euro 63.414.047, corresponding to a price of Euro 0.1165 per share (the “Price per Share”). More in particular, as a consequence of the completion of the acquisition of the Majority Stake, the Purchaser is required to launch, pursuant to Article 106 of Legislative Decree No. 58 of 24 February 1998 (the “CFA”), a mandatory tender offer upon the publicly held ordinary shares, equal to No. 84,413,785 ordinary shares, representing approx. 13.4% of the Team’s share capital (the “Offer”). Each shareholder tendering the shares in the Offer will receive for each share a consideration in cash equal to the Price per Share (Euro 0.1165 per share). For further information on the Offer, please refer to the notice as per Article 102, paragraph 1 of the CFA which will be simultaneously communicated to Consob and to the Team and published today on the Team’s website (www.asroma.com).

In compliance with certain provisions of the equity purchase agreement, published by the parties pursuant to Article 122 of the CFA, Team’s Board of Directors today:

- (i) received the resignation of the directors, illustrated in detail in the above mentioned Article 122 summary, including the following resigning as of today: James J. Pallotta, Charlotte Beers (independent), Richard D’Amore, Gregory Martin, Paul Edgerly, Cameron Neely (independent) and Barry Sternlicht. Said directors do not hold any interest in the Team and did not receive any indemnity in connection with such resignation;
- (ii) appointed, by way of co-optation, the following new Directors as of today: Dan Friedkin (Chairman), Ryan Friedkin, Marc Watts, Eric Williamson, and Ana Dunkel, who do not own shares of the Team (provided however that Dan Friedkin controls the Purchaser);
- (iii) appointed the new Executive Committee, composed of Dan Friedkin (Chairman), Ryan Friedkin, Guido Fienga, Marc Watts and Eric Williamson; and
- (iv) Guido Fienga will continue in his role as AS Roma CEO.

A Team shareholders’ meeting will be called at the earliest opportunity to renew the entire Board of Directors pursuant to the applicable laws and by-laws, as illustrated in the Article 122 summary published by the parties. The Statutory Auditors of Team will remain in place until their natural expiration.

Dan Friedkin, CEO and Chairman of The Friedkin Group said:

“We are delighted to join the AS Roma family– as one fan wrote recently, ‘take our iconic club and make it one of the greatest names in world football’. We intend to do just that.

Our commitment to Roma is total. We will be very present in Rome, a city that holds a special place in our hearts, as we embark on this exciting journey. We recognize we are entrusted with a team that is a vital part of the soul of Rome, and this is a responsibility that we find humbling and will always take very seriously.

As business owners, we look to identify and back strong management teams and leadership. Guido Fienga has proven to be a great CEO of Roma, and together we have developed an ambitious and disciplined business plan. We will give him the support, guidance and means to deliver on this plan and, to help maintain focus over these crucial weeks ahead, it will be primarily his voice that will speak for AS Roma. Our shared vision for the club and the team is to favor a sustained, long-term investment approach rather than quick fixes of questionable durability.

I'd also like to take a moment to thank Jim Pallotta and his partners for all they have done for the club. He and his team have been very helpful in preparing for a smooth transition and we wish him nothing but the best in the future.

Finally, no comments would be complete without acknowledging the incredible strength, passion and loyalty of the fans and the Curva Sud. We will stand shoulder to shoulder with you as we develop this club and challenge for trophies in the future. We can't wait to get to work and for our new season to start."

Departing AS Roma President Jim Pallotta said:

"I would like wish Dan, Ryan and everyone at AS Roma - the players, the staff and the fans - only good luck for the future. Like every Roma fan in the world, I truly hope The Friedkin Group can build on what we have done over the last eight years, transforming Roma into a truly international club, and take AS Roma to the next level. This is an incredibly special football club and I leave with many unforgettable memories."

Guido Fienga, AS Roma CEO, said:

"This is an important day for AS Roma. It is a privilege for me to begin to work closely with Dan and Ryan. Their passion and commitment to the club is unquestioned as is their financial and commercial track record. I am deeply honored to have been trusted to continue my work at Roma and begin to execute a business plan which, in the first year will put in place the foundation stones to deliver strong, sustainable results on and off the pitch."

In early August, AS Roma and The Friedkin Group issued the following joint press release:

AS ROMA FINANCIAL PRESS RELEASE

5 August 2020

AS Roma SPV, LLC (“AS Roma SPV”), the majority shareholder of AS Roma S.p.A. (the “Team”), announces the signing of a binding Equity Purchase Agreement with The Friedkin Group, Inc. (“Friedkin”) pursuant to which, among other things, AS Roma SPV will sell to Friedkin its controlling interest in the Team and certain related assets, including the funds it has made available to the Team to support its foreseen capitalization, and Friedkin will assume certain related Team liabilities (the “Transaction”).

The Transaction will be effected through a sale to Friedkin of AS Roma SPV's entire 86.6% of the Team's share capital, composed of a 3.3% direct interest in the Team, and AS Roma SPV's 83.3% indirect interest in the Team which is held through its affiliate, NEEP Roma Holding S.p.A. (“NEEP”), for a purchase price equal to Euro 0.1165 per Team share. More broadly, the Transaction calls for Friedkin to acquire, in addition to 100% of the issued and outstanding share capital in NEEP, also 100% of the issued and outstanding share capital in ASR Soccer LP S.r.l. and 100% of the issued and outstanding share capital in ASR Retail TDV S.p.A. The Transaction is valued at approximately Euro 591,000,000.

The Transaction is anticipated to close by the end of August 2020, and is subject to customary closing conditions. Subject to certain conditions, AS Roma SPV has a right to terminate the Transaction and retain an earnest-money deposit made into escrow as a customary termination fee in the event that the Transaction does not close on or before 17 August 2020, as that date may be extended by AS Roma SPV. In addition, subject to certain conditions, each of AS Roma SPV and Friedkin has the right to terminate the Transaction without retention of any termination fee in the event that the Transaction does not close by 31 August 2020.

The completion of the Transaction will trigger an obligation on Friedkin to launch a mandatory tender offer on the outstanding shares of the Team (representing approximately 13.4% of the Team's share capital) pursuant to applicable laws and regulations.

Following the announcement to CONSOB, Jim Pallotta, AS Roma President said: “I am pleased to confirm we have reached an agreement with The Friedkin Group for the sale of AS Roma. We have signed the contracts tonight and, over the coming days, will now work together to complete the formal and legal process that will result in the club changing hands. Over the last month, Dan and Ryan Friedkin have demonstrated their total commitment to finalizing this deal and taking the club forward in a positive way. I am sure they will be great future owners for AS Roma.”

Dan Friedkin, Chairman and CEO of The Friedkin Group, said: “All of us at The Friedkin Group are so happy to have taken the steps to become a part of this iconic city and club. We look forward to closing the purchase as soon as possible and immersing ourselves in the AS Roma family.”