

## FOR IMMEDIATE RELEASE

### AMI Announces Sale to Coral Tree Partners From The Gores Group

**LOS ANGELES, December 14, 2022** – AMI Entertainment Network (“AMI”), a leading digital jukebox business that provides tech-driven in-venue digital music and video entertainment and advertising content to the bar and restaurant industries, today announced that it has been acquired by Coral Tree Partners (“Coral Tree”), a Los Angeles-based media and entertainment focused private equity firm, from The Gores Group, LLC (“The Gores Group” or “Gores”), a global investment firm.

Founded in 1909 under the name National Automatic Music Co., AMI has been deeply ingrained in the bar and restaurant entertainment industry for more than a century. Today, AMI operates a network of over 30,000 digital jukeboxes and video systems, delivering music, video and advertising content to patrons in venues throughout North America and the United Kingdom. AMI is headquartered in Grand Rapids, MI with additional offices in Chicago and the United Kingdom.

“AMI leads the industry in innovation and customer service, and we’re poised to continue this strong momentum as we expand into new areas,” said Mike Maas, CEO of AMI Entertainment. “We are grateful to the Gores team for their support over the years as they have helped us build a strong foundation for future growth. Looking ahead, we are excited to leverage Coral Tree’s deep industry expertise for the benefit of our customers.”

Alan Resnikoff, Partner at Coral Tree, commented, “AMI is a trusted partner for thousands of bar and restaurant owners and the network of operators that support them. We are extremely impressed by AMI’s track record of providing best-in-class service and see tremendous opportunity for continued growth. We look forward to leveraging our experience across media and entertainment to partner with the entire AMI team as we enter the next phase of growth.”

Alec Gores, Chairman and CEO of The Gores Group, added, “Gores and AMI have enjoyed a highly successful partnership since 2017, marked by innovation in AMI’s product portfolio, geographical expansion and execution on organic and inorganic growth initiatives. We are confident that this growth and success will continue, and we believe AMI has a bright future ahead with a strong partner in Coral Tree.”

Solomon Partners, LP and Stephens Inc. served as financial advisors to Gores, while Foley Hoag LLP provided legal counsel. Kirkland & Ellis LLP served as legal advisor to Coral Tree.

#### **About AMI Entertainment**

At AMI Entertainment Network, music is at the heart of everything we do. Founded in 1909 as an automated musical instrument company, AMI has spent more than a century developing hi-tech musical entertainment solutions for the bar, restaurant, and hospitality industries. With offices today in metro Chicago, Grand Rapids, and the UK, AMI and its network of business partners provide music and music video entertainment, as well as advanced digital advertising capabilities, to commercial businesses. For more information, visit [www.amientertainment.com](http://www.amientertainment.com).

#### **About Coral Tree Partners**

Coral Tree Partners is a Los Angeles-based private investment firm focused on investments in the media, entertainment, and communications industries. The Coral Tree team has a successful investment history in private equity, with decades of experience investing in lower middle market transactions in its target sectors. Coral Tree seeks to partner with teams where it can use its

experience and relationships to provide strategic insight and drive substantial value creation. For more information, visit [www.coraltreelp.com](http://www.coraltreelp.com).

### **About The Gores Group LLC**

Founded in 1987, The Gores Group is a global investment firm focused on partnering with differentiated businesses that can benefit from the firm's extensive industry knowledge and decades long experience. Over its 35-year history, The Gores Group has partnered with over 125 companies. For more information, please visit [www.gores.com](http://www.gores.com).

### **Contacts**

#### **AMI**

Mike Maas

CEO

AMI Entertainment

+1 (425) 443-2984

[mmaas@amientertainment.com](mailto:mmaas@amientertainment.com)

#### **Coral Tree Partners**

Alan Resnikoff

Partner

Coral Tree Partners

+1 (424) 268-9990

[aresnikoff@coraltreelp.com](mailto:aresnikoff@coraltreelp.com)

#### **The Gores Group**

Jennifer Kwon Chou

Managing Director

The Gores Group

+1 (310) 209-3010

[jchou@gores.com](mailto:jchou@gores.com)

Cassandra Bujarski/Danya Al-Qattan/Kevin Siegel

FGS Global

[GoresGroup-SVC@sardverb.com](mailto:GoresGroup-SVC@sardverb.com)