



FOR IMMEDIATE RELEASE

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HERITAGE GOLF GROUP ANNOUNCES MAJORITY INVESTMENT FROM TOWER THREE PARTNERS

SAN DIEGO, CA — Heritage Golf Group, a leading owner and operator of premier private, resort and daily fee golf properties, today announced that it has been recapitalized as part of a majority investment from Tower Three Partners, a leading operationally-oriented private equity firm.

"We are very excited to announce a new partnership with Tower Three Partners," said Bob Husband, President and Chief Executive Officer of Heritage. "Our members, guests and employees will benefit from the resources of Tower Three. With Tower Three's sponsorship and strategic insight, we are well positioned to continue distinguishing Heritage by offering an outstanding golf experience and uncompromising service."

"Tower Three is aligned with Bob Husband and the Heritage leadership team in our collective vision of providing a truly world-class golf and club experience," said Mike Nold, Managing Director of Tower Three Partners. "Through this partnership, we are poised to expand, through acquisition, Heritage's already impressive portfolio of acclaimed properties and further the extensive offerings currently available to members and guests."

"Bob Husband and the entire Heritage team are relentless in their pursuit of the highest service standards and, working together, we will drive Heritage to even greater heights," said Bill Forrest, Founder of Tower Three Partners. "Tower Three stands ready to support Heritage's mission of enhancing the member experience and developing its portfolio of best-in-class golf properties across the United States."

Related to the recapitalization, and now operating from a stronger financial position, Heritage is enabled to further upgrade the experience of members and guests through improvements across the portfolio.

About Heritage Golf Group

Heritage Golf Group, which was established in 1999, is a leading owner and operator of premier private, resort and daily fee golf properties across the United States. The Heritage portfolio represents some of the most well-known and acclaimed golf properties spanning Texas, Florida, and South Carolina. The company, led by Bob Husband, President and CEO, distinguishes itself through its dedication to unrivaled golf and uncompromising service with over 100 years of collective experience as business professionals and golfers.

About Tower Three Partners

Tower Three Partners is a leading operationally-oriented private equity firm that invests in a concentrated portfolio of U.S.-based middle market companies. With long-term committed capital from major institutional investors and a senior management team that collectively has decades of experience revitalizing businesses, the firm targets equity investments of \$50M to \$150M that provide a catalyst for growth.

Alongside management, Tower Three Partners prioritizes and implements transformative changes in operations, strategy, growth and/or capital structure to significantly improve business performance. Our professionals are experienced in operational improvement, mergers & acquisitions and financial restructurings. towerthreepartners.com

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