

FOR IMMEDIATE RELEASE

TrueFire Studios Announces New CEO

Digital veteran Owen Grover to lead TrueFire Studios' online music education platforms

NEW YORK - April 2, 2020 - TrueFire Studios, an alliance of leading online music education companies, today announced that Owen Grover has been named Chief Executive Officer. With more than 20 years of experience leading digital, music and mobile platforms, Grover brings deep expertise to the newly formed alliance, which is focused on democratizing music education by providing affordable, anytime access to music education and video lessons presented by best-in-class artists.

"I'm thrilled to welcome Owen Grover to the family as CEO of TrueFire Studios," says Brad Wendkos, founder of TrueFire. "Owen's music background coupled with his impressive pedigree in digital music services, streaming platforms and podcasting make him ideal for steering TrueFire Studios and leveraging our music education brands."

Grover most recently served as CEO of Pocket Casts, an acclaimed global podcasting platform. Prior, Grover spent more than a decade at iHeartMedia, where he was a founding member of iHeartRadio -- an online radio, podcasting and music streaming service. Grover also helped to establish iHeartMedia's Entertainment Enterprises division, where he developed events and programs including the iHeartRadio Music Festival and the iHeartRadio Music Awards.

"Today, more than ever, we have an extraordinary opportunity to instill a love of music learning, deliver the highest quality curriculum to students, and offer the artist community the tools they need to thrive," said Grover, who will be based in TrueFire Studios' NYC offices. "With TrueFire Studios' patented learning technology platforms, a deep pool of legendary instructors and actively engaged learners, I couldn't be more thrilled to join the team."

In December of 2019, TrueFire and JamPlay partnered with Growth Catalyst Partners to join forces and unite their respective online video lesson libraries, mobile and desktop apps, and patented learning tools. As a result of the alliance, TrueFire Studios now provides more than 3 million music students with unparalleled resources for advancing their musical goals.

"With decades of experience growing audio and digital platforms, and his boundless passion for music, Owen's appointment as CEO complements an already outstanding team," said Scott Peters, Managing Partner of Growth Catalyst Partners. "Together, they will usher in a new chapter of growth by building the world's preeminent destination for music students, while providing meaningful revenue share opportunities for artists and educators."

In its most recent show of support for the music community, TrueFire Studios launched a

variety of initiatives in response to the COVID-19 crisis, including a suite of self-publishing, revenue-generating platforms for artists; as well as a K-12 program providing 90 days of free access to its online lesson library for teachers and students affected by school disruptions.

About TrueFire Studios

TrueFire Studios is an alliance of the world's leading online music education companies. We are passionate about democratizing music education by providing affordable, anytime, anywhere access to best-in-class artists and the most comprehensive music lesson library on the planet, across all major instrument categories. We provide exceptional revenue-share opportunities for educators while preserving artist-led music education for future generations. For more information, visit www.truefire.com, www.jamplay.com.

About Growth Catalyst Partners

Growth Catalyst Partners is a middle-market private equity firm focused on information, marketing, and tech-enabled services businesses. GCP's strategy involves targeting growth segments of industries and identifying market-leading companies with breakout potential. GCP partners with top executives within those industries and provides capital and expertise to the incumbent management teams of the targeted businesses. GCP was founded by veteran private equity investor Jim TenBroek and leading investment banker Scott Peters, who have led hundreds of transactions and successful investments in services businesses for over 20 years. For more information, visit www.growthcatalystpartners.com.