

Torstar teams with Golf Town to purchase SCORE Golf brand

Deal includes acquisition of SCOREGolf Magazine

For Immediate Release

TORONTO, Ontario (January 6, 2021) – Torstar Corporation announced today it has joined with Golf Town Limited to create a new partnership to acquire SCORE*Golf* Magazine, including all SCORE*Golf* content and related assets.

SCORE*Golf*, which started in 1980, is a Canadian media brand that includes SCORE*Golf* Magazine, the largest circulated golf publication in Canada, as well as SCORE*Golf*.com, television and video content production, and the ranking of Canada's Top 59 public golf courses and Top 100 golf courses.

SCORE Golf Publisher Kim Locke will continue to work with the talented team that creates the magazine and website.

Golf is currently experiencing record participation rates, with an estimated 6 million Canadians playing the sport and 300,000 people working in golf-related businesses. Torstar's new partnership with Golf Town is aimed at supporting and increasing player participation across Canada.

"We are pleased to partner with Golf Town to acquire SCORE *Golf*," said Michael Beckerman, Torstar's Chief Client Officer. "Golf Town is one of the most progressive golf retailers in North America and its stores and website are a vital hub for golfers in Canada. We look forward to working with Golf Town and SCORE *Golf* to develop engaging and relevant content for the Canadian consumer."

"The golfer demographic is highly sought after by the advertising community and we can now develop integrated opportunities for advertisers to reach that audience," Beckerman added. "We will also be elevating our editorial commitment to golf across our properties, including daily and community newspapers, and digital assets, as well as exploring ways to include golf related forums at VerticalScope and Chinese language Sing Tao."

"Our customers are looking for engaging content that helps them enjoy the game, whether they are scratch golfers or beginners just learning the sport," said Chad McKinnon, President of Golf Town. "A partnership with a media platform powerhouse like Torstar and the quality content that SCORE*Golf* produces will enable us to reach even more golfers, in their preferred channel with relevant content. And for our existing customers we know that providing more content for the game they love will be highly valued."

"We are champions for growing the game of golf in Canada and the more captivating we make the experience off the course, the more people will want to get out and keep playing," McKinnon continued. "This passionate group of Canadian golfers has also requested more services from us, whether it is golf vacations, tips and drills, or access to golf courses. We see this partnership helping us grow the golf ecosystem in Canada."

Kim Locke, Publisher of SCORE *Golf* Magazine said, "I've been in this business for 40 years. This is where I have lived a good part of my life. The sale of SCORE *Golf* to Torstar and Golf Town cements the future of our brand which has covered every aspect of golf in Canada for generations."

"We've profiled golfers from Moe Norman to Jack Nicklaus, from Mike Weir to Tiger Woods and from Brooke Henderson to Tom Watson. Our award winning writers have covered topics from racism and drug use to affordability and diversity. We have shown our readers how to golf better and helped them to discover the best places in the world to golf," Locke added.

"We stand on the shoulders of the thousands of people who have contributed to our adventure, from readers and advertisers to writers and designers, from golf pros to golf fanatics who have supported us through good times and bad. Our industry offers some of the best product in the world. The future is bright."

Torstar Corporation

Torstar Corporation, a wholly-owned subsidiary of Nordstar Capital LP, is a broadly-based media company whose businesses include the Toronto Star, Canada's largest daily newspaper, six regional daily newspapers in Ontario including The Hamilton Spectator and more than 70 weekly community newspapers in Ontario; flyer distribution services: and digital properties including thestar.com (with local editions in Toronto, Vancouver, Calgary, Edmonton, Winnipeg, Ottawa and Halifax), wheels.ca, toronto.com, save.ca, a number of regional online sites and Eyereturn Marketing. In addition, Torstar also holds a majority interest in VerticalScope, a North American vertically-focused digital media company, and has joint venture interests in Sing Tao, one of Canada's leading Chinese language multi platform media companies, and LeaseBusters, one of Canada's leading auto lease take-over listing site.

About Golf Town

Golf Town is the largest specialty golf retailer in Canada, operating 47 stores throughout the country while offering the convenience of online shopping at golftown.com. The company features the broadest selection of the best brands in golf, expert staff who share its customers' love of the game, and state-of-the-art custom fitting services and technology – truly your destination for everything golf.

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