

HOLLA'! Cheer and Dance Magazine™ shares Varsity Brands, Inc., respond to HOLLA'! On Point!

HOLLA'! Cheer and Dance Magazine<sup>™</sup> shared a pre-press preview of the 2020 Spring issue HOLLA'! On Point: A Look at Black-Owned Spirit Sports Event Producers and Their Share in the Competition Market. As their response was received after press time, HOLLA'! was committed to allow balanced content regarding the article. Sheila Noone, Varsity's Media Relations representative, provided the company's response.

Thank you so much for giving us a chance to offer feedback on such an important issue. We are committed to serving all cheerleaders regardless of race, gender, ethnicity, religion or sexual orientation. We know that when young people get involved in cheerleading and dance, they do better in school and are more likely to be successful in life [Varsity Brands School Spirit White Paper].

Diversity and inclusion are important values throughout our company. We are proud to have attracted a talented and diverse team and our mission as an organization is to elevate the entire student experience and expand opportunities for all young people. We take great pride in creating inclusive and welcoming events that all teams are excited to attend and developing programming that celebrates the spirit and traditions of all communities.

In addition, Varsity Spirit faces market competition from peer companies and organizations in every part of our business. We have dozens of competitors in each of our apparel, camps and competition divisions, and thousands of competitors who offer training and education. Our company was founded by entrepreneurs and we are excited by the continuous growth and expansion in all areas of this thriving commercial arena. As former athletes, we believe that competition makes us all better and we welcome and encourage additional companies, organizations, event producers and others to be a part of the growing field of cheer and dance.

Also, one point of clarification, Varsity Spirit is just one part of Varsity Brands. Varsity Brands consists of a family of companies – BSN SPORTS works with coaches to provide custom sports apparel, uniforms, footwear equipment and accessories needs. Varsity Spirit is the cheer, dance and performing arts division of the company. Herff Jones is the leading provider of graduation and educational products and services designed to inspire achievement and create memorable experiences for students. Together, it is our mission to elevate the student experience.

Thank you for the opportunity to work together, and for all the support you've offered our organization throughout the years.