

CME Group Tour Championship

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Naples, Florida, USA

Tiburón Golf Club

Mollie Marcoux Samaan

Press Conference

KELLY SCHULTZ: Good morning, everyone. Thank you so much to all of you for being here with us this week at the CME Group Tour Championship as we conclude what has been an incredible 2023 season.

I'm Kelly Schultz from the LPGA communications team, and I'm pleased to be joined by LPGA commissioner Mollie Marcoux Samaan. I know you have a few words to say to get us started this morning, so take it away.

MOLLIE MARCOUX SAMAAN: Thank you, Kelly, and thank you guys for being here this morning. I'm really excited to have the privilege of talking to you guys.

I think about the state of the LPGA, the momentum we're experiencing, the growth that we've seen, and really the direction we're headed. We've been a leader in women's sports for over 75 years. I think you guys all know that. We've been attracting great sponsors. We've been entertaining fans. We've been inspiring girls. We've been allowing women to make a living playing golf for a long time.

We're really proud of our role in elevating women's sports, and obviously women's golf. I think right now we're experiencing a period of, I'll call it, transformative transformational growth for women's golf and for women's sports generally. We're proud of where we are. We believe, though, that we have this opportunity to unlock the full potential of the LPGA.

We've got a great team of people on our staff. We've got amazing athletes. We've got the best partners in the world, and we sort of call that the collective team, the collective team around the team.

We're really kind of -- we're aspiring to be, I would call it, the most successful mission-driven global sports and entertainment brand in the world, and we're excited to be able to do that.

There's so much to share, and instead of me talking



straight for 15 or 20 minutes, we thought we would break it up into some Q & A starting with Kelly asking me some questions and then turning it over to you guys. Excited to get started.

KELLY SCHULTZ: This morning we unveiled the 2024 LPGA Tour schedule, which will feature 33 official events, a record-breaking total prize fund of more than \$118 million with a little over \$116 million of that in official money.

Mollie, as you look at the 2024 schedule and the amount of growth that the LPGA Tour has had in recent years, it's certainly reflected when you look at the total increase in prize money, opportunities for players, but can you share some of the things that you're most excited about in 2024, and what do you feel have been some of the key strategies and partnerships that have allowed for this type of growth?

MOLLIE MARCOUX SAMAAN: Yeah, I don't think there's any question that the most important thing that we do is we put together a schedule that allows the very best women in the world to compete for the highest possible prize fund that's commensurate with their world-class talent, and that we have a schedule that allows us to reach our mission, which is really to be the leader in women's golf, to attract the best players in the world, and to inspire fans around the world and to be able to provide our sponsors with the very best value.

With that in mind, we spend the whole year -- the schedule is complicated. It's hard to piece it together. We play all over the world in different parts, 15 states this year, I think, and 10 different countries, and putting that all together to make it work for fans and for players and for sponsors is challenging.

But our team, led by Ricki Lasky, has just done an amazing job this year. We're really proud of the schedule that we put together.

I think you've all seen the press release, but in 2021 we were playing for less than \$70 million. This year we played for \$108 million. Next year we're going to play for a minimum of \$118 million. That's a pretty remarkable growth. I think that's a 70 percent increase in just three years.

We have increased television broadcast opportunities, up



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from 10 this year, which was a record. This is something I'm really proud of and I think it's something we've been working on really hard. We have 16 tournaments with purses of at least \$3 million. That's a very different landscape than we've been in over the last several years. We have 10 non-major tournaments and the Tour Championship that are playing for over \$3 million.

There were four this year. So a lot of partners stepping up and going over that \$3 million mark. I think you saw that in the release and you saw the specific tournaments that have stepped over that threshold.

The non-major championships are growing, the major championships are growing.

The other thing, we've got partners that have been with us for a long, long time, and we've got a couple of new great partners who sort of see the value in the LPGA, are investing their time, their money, their commitment to us, and we're really proud of that.

A couple new events that you saw on the schedule, FM Global; we did a big announcement a couple weeks ago with our new partner at Fenway Park, which was kind of a symbol of I think where we're going. It was at Fenway Park. Brittany Altomare was there. She was the only player ever to hit a ball from home plate, a golf shot from home plate into center field at Fenway Park. We had great media coverage there and just a great new partner.

Obviously you saw Mizuho, LOTTE, Meijer, Walmart, and Dow all increasing their purses over \$3 million. Obviously Maybank came on to the schedule this year, which was the biggest prize in Asia, which was exciting.

Then the last thing I think you probably all noticed that we worked really hard on the geographical flow of our tournaments. When you're a global tour it's really important that we allow our players to have a sustainable existence and not send them all over the world back and forth, and so we tried to clump as many tournaments as we could in geographic regions.

And then we also tried to strategically put breaks in the schedule, and really that kind of followed around some of the men's major events where the golf world was watching the men play, and then we get right back at it.

We're really proud. I'm really proud of our team and the way they worked to put this together and really proud of our partners who listened to what our players were telling us and what we really needed to do to put the very best schedule together.

Happy to answer any questions about that later, but we're thrilled with where we are this year.

KELLY SCHULTZ: Mollie, you mentioned about increased network TV opportunities, and you've talked extensively about that need for increased exposure for the LPGA and to have more events broadcast on U.S. network TV.

We've seen what happens when we're on network and that increased viewership numbers and how impressive that has been. How has this increased exposure impacted the LPGA Tour, and what are the plans in '24 to keep expanding and increasing upon that?

MOLLIE MARCOUX SAMAAN: We use that word a lot. I think it does start with -- in professional sports you're driving eyeballs, you're driving exposure, you're driving interest, and so a lot of our focus has been on growing exposure.

You talked about the media, being on network. That doesn't just help the events that are on network, it brings new fans into the game, new fans into the LPGA. I think the numbers are that if we're on network television we get four to five times the number of viewers.

So that's really important to continue to grow that, but, again, it's not just for those events that are on network. We think we bring new fans into the LPGA fold, and then when you watch our players and you watch our Tour, you fall in love.

The more we can get our players to be household names, the more we can elevate our Tour more broadly, the better. Our global media rights revenue is up 25 percent in the last couple years. Corporate partnership revenue is up 33 percent. It's all kind of driven by viewership.

This year I think you guys probably have seen this, but three U.S. network television telecasts recorded more than a million viewers, and that's a first for the Tour.

We look at this total average media consumption, so average weekly media consumption. Through September last year -- for the whole year last year, the average was somewhere around 4½ million on a weekly basis.

We have the numbers through September, and that's at over 7½ million. So the overall media consumption, the overall exposure that the Tour is growing is on a rocketship forward, and we're working very hard on that.

A couple ways that we've done that. I think, number one, we need a team to be able to execute on that vision, and so we've added 18 percent more staff to our team over the

last year, and largely focused in the marketing content area. We've never had a marketing department before, and now we have a three-person marketing team and growing.

Their job is to grow exposure. They're marketing our players. They're marketing the league. They're really, really good, and they're really committed.

We're going to drive fans to our tournaments, and we're going to drive fans to our media, all forms of media, social media, digital media; we're driving them to our television broadcasts.

So that's a big thing.

We're also really aggressively adding to our sales and partnership team. The whole thing -- obviously we need to attract the very best partners who will invest in the Tour, so we've added a significant number of staff to be out there meeting with partners, getting new partners, driving revenue back into the organization so we can reinvest it.

We're a 501(C)(6); we're a not-for-profit, mission-driven organization. The dollars that we generate go right back to the players and go right back to the organization, and that's what I really love about working at the LPGA.

I think you've all seen that we partnered with Fenway Sports Management to have a bigger platform to go attract the very best partners in the world, and that's been really successful. The pipeline is really strong. There's tremendous interest in the LPGA right now.

A couple other things that you've seen announcements throughout the course of the year, we partnered with SeatGeek to create a single-source ticketing platform where we're getting almost all of our tournaments on the same ticketing platform where we can collect the data of our fans and then market to them and remarket to them, know who they are, understand them, understand what they're looking for.

Instead of going to each single tournament site to buy tickets, you go to one spot and you can buy almost all the LPGA tickets, and we can then know who our fans are.

I think that helps our sponsors, that helps our tournaments, and that helps our fans be up to date on what's happening. So that's really important.

For 2024 a couple other new things that we're doing. We've partnered with Naomi Osaka's production company called Hana Kuma to be able to help our players elevate their personal brands.

And sort of doing that by grabbing on to six to eight of our players and being able to build their brands, but also giving training to all of our players on how they can use their social media channels and other opportunities in front of them to build their own personal brands.

I think we all know that people follow people rather than organizations, and so we want the world, as I said from the very beginning, to understand our players, know who they are.

We're working on enhanced scoring and stats programs. I think you'll see some testing throughout 2024 and a launch of a new scoring system in 2025.

We're really, really close to being able to announce more details on that.

Then I think at the end of the day you guys have all heard me talking about this, that's great exposure, that's growing the LPGA Tour, but it's also giving us an opportunity to elevate, advance, and inspire young girls and women everywhere.

We're an integrated organization. We like to think that we grow -- we empower and inspire and advance girls and women at all levels of the game, so cradle to grave, and by having more exposure we get more girls into the game, we show them what's possible through our women making a great living playing golf, doing what they love, and showing that women can do hard things.

You probably all know that we launched our One Million More campaign. We hit our millionth girl through the USGA Girls Golf program this year, which was really exciting, and we have a very aggressive goal to raise \$ 1 million and to hit a million more girls by 2030, and that's all part and parcel of getting more exposure, bringing more people into the LPGA, using our platform to inspire.

We want to get to 50 percent of junior golfers being female, we want 50 percent of amateur golfers being female at a minimum, and we're driving towards those goals.

Again, I think it starts and ends with the exposure of our Tour and of our athletes.

KELLY SCHULTZ: You touched a little bit on Hana Kuma and some of the things we try to do for our athletes. As an athlete yourself you've had a lot of focus around how do we help athletes reach their peak performance.

As we look forward, can you elaborate on some of these initiatives that the LPGA has been implementing to



enhance our player services, really focusing around mental health and wellness, nutrition, some of these other areas, and how do you foresee those efforts expanding in 2024 and will really help our overall success and growth.

MOLLIE MARCOUX SAMAAN: Yeah, at the end of the day our job is to create the environment so the best players in the world can reach that first tee ready to reach their peak performance. Something I've been passionate about my whole life. I think that it's hard playing out on Tour.

Again, we're traveling all around the world. We're competing every day with the best in the world. We kind of bring into three areas. I think they're environmental factors that we're working on, things like player support services, communications team. We've added people that really their only job is to communicate from our staff to the players in an effective way that gives them, you know, through the right platform, technology platform, but also efficiently and effectively so we don't have any breakdowns there.

I think that helps reduce the stress of our athletes, so that's been a commitment we've made.

From a physiological standpoint, these, again, are the best athletes in the world, so we've increased our health insurance stipend significantly and we're working on being able to provide health insurance for all of our athletes.

Nutrition resources, strength and conditioning resources, really our athletes came to us and said, we need -- when we have our private physios out on the road we need a place where we can work with them, and it shouldn't be out in the public. It needs to be a private space.

So we've made sure through our player services department that we have that at every tournament.

Many more on-site gyms, weekly gym partners if there's not an on-site gym. We've worked with companies like GolfForever to provide training tools, stretching tools, bands, things the players need when they're traveling around the world.

Then from a psychological, so environmental, physiological and psychological, increasing our mental health resources. We've hired a sports psychologist, a sports psychiatrist who travels out to several tournaments during the year, but is also available throughout the course of the year and in between tournaments to work with athletes.

Every time she comes out, athletes use her services and they use her in between the tournaments, as well, and we're expanding on that for next year.

Also we do a lot of rookie training and education, really just trying to allow our players to focus on playing golf, and then I think you saw in the release we've been able to say that I think 19 of the 33 events this year will provide some type of either travel stipend or a minimum purse, so that just, again, reduces the stress.

When you go to play golf, if you don't make the cut, you don't make any money generally, and we've tried to say let's either provide as many travel stipends as we can or say that there's a minimum miss-the-cut bonus or minimum payout at some of the tournaments.

19 of 33 of the official events, and we're hoping to be able to grow that as we move forward.

Those are some of the things that we're working on to provide our players with the best opportunity to, as I always say, reach their peak performance.

Q. When you and the team sat down to start working on the schedule, obviously it took quite some time, but what were the main objectives? What were you hoping to achieve based on feedback you had received or your thoughts on what the schedule was like last year and what you were hoping to lay out for this upcoming season?

MOLLIE MARCOUX SAMAAN: Yeah, I think obviously it starts and ends with getting the very best tournaments with the best partners at the best golf courses in the best areas. I think it starts with that.

We're trying to, as I always say, pay these world class athletes commensurate with their talent. Raising purses is always important. That's kind of what we do.

But I think what we've heard from the players is really a lot about their sustainability of their career and of their life, so how we move them around the world is really important. So we were very focused on the geographical flow.

It's not always perfect, and it's not always easy to reach your goals with that, but I think the team has done a very good job.

Also our partners, I think they really understand that, and they're like, okay -- some of them have restrictions. You're playing in the northeast, you can only play in certain months, and some of them want to do it where their corporate headquarters are and some are a little bit more flexible.

And we've really tried to look at where we give strategic



breaks in the schedule to be able to give players the best opportunity to play, and then sprinkling in some tournaments where we know that more players might have playing opportunities.

So it's a balance of all of those things. Most importantly I think working with partners who value the LPGA and value the talent of our players and the exposure that they get to build their own business.

So a lot of factors that go into it. It's definitely -- I always say in most leagues, the commissioner or the team wake up and there's a schedule, and then now you build all the commercial assets around that.

For us, it kind of starts the other way. It's like, you've got to build the schedule first and then build everything else around that.

Q. You said that the main objective was to bring in the best for these athletes, for the schedule for next season. How much do you feel like you were able to achieve that for this upcoming year and maybe what are some of the things you would like to do in the future?

MOLLIE MARCOUX SAMAAN: Yeah, I mean, I think we've got -- as I said, we've got longstanding partners that have been with us forever, and they keep growing. That's really exciting to us. I think that shows that they believe that they're getting great value. People don't continue to renew and do these events if they don't have great value or see great value.

And then bringing in new partners like an FM Global as an example.

So we've got growth coming from our current partners, we've got new partners coming in, and you'll still see some more of that growth over the next couple weeks as we announce some of the specifics, more specifics on some of the tournaments.

Q. I know you mentioned starting a marketing department. I'm sure this is part of this answer, but what are your objectives for the feeling on the ground in terms of the amount of people, fans that you have watching? Because I know that has to be important to you and to the players.

MOLLIE MARCOUX SAMAAN: Yeah, sports are the only place in the world, I think, that people really cheer with all their hearts for somebody else, and sports are fun because they're unpredictable. So having energy coming from fans is what makes, I think, elite sports exciting.

That is 100 percent our focus, I think, with our marketing department, with our SeatGeek partnership, to be able to drive fan engagement and to actually proactively work on that, to be able to know who our fans are, keep marketing to them, go into regions and use our SeatGeek partnership as well as our marketing team's creativity to drive people to the tournaments because I think when you turn on the broadcast, you want to see that people are there and cheering on our athletes.

I think you've seen like with Solheim Cup when the fans are so excited, the energy of our athletes, as you see in the video we put out, Carlota with her fist pumping. We often talk about the fist pumps. We love fist pumps. We love the energy when people win.

I think our athletes feed off of the fans, and being strategic about our how we bring them in and situate them around the golf course is really important.

Q. Several years ago I remember KPMG asking Mike Whan, what's your biggest pain point on Tour, and that's how kind of the stats came about, because that was a huge pain point for the LPGA. What would you say is that main objective that you'd really like to tackle in 2024?

MOLLIE MARCOUX SAMAAN: Yeah, I do think it's probably that, just using all of our -- I think the big thing is getting more staff and getting more resources because we know we can do this. We know and we're -- we have the right resources when we're on television at the right time, when we're marketing it properly.

And women's sports has shown this over and over again. It's not an issue of people not being compelled by the product. Business is hard. We're fighting for -- Matt Chmura, our branding communications officer, he says, we're fighting for a share of wallet; we're fighting for share of time; we're fighting for share of interest. So we've got to be really aggressive with that.

So I think that's a focus, and we're also -- one of the things I didn't mention before, we're going to be working with a company called Aspire for our own events to hire people to sell tickets, to aggressively go out there and market our tournaments and sell tickets.

We think the result will be there. I think every time that you get on at the right time at the right golf courses in the right locations, people come. The product is so good. We just have to do the work to get there.

Q. I know you and Jay Monahan are close. Obviously

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he's had a fascinating year. How would you describe the LPGA Tour's relationship with the PGA TOUR right now? And second part to that question, how do you think the Grant Thornton event in a couple weeks is going to help amplify the eyeballs on the LPGA Tour?

MOLLIE MARCOUX SAMAAN: We have a great relationship with the PGA TOUR. We work closely with them obviously with our media deal, with our primary media deal with the Golf Channel, NBC, and CBS. They're very helpful there.

We constantly share kind of ideas, and we ask them for advice on things and work together.

I think this Grant Thornton invitational is going to be amazing. We're all really looking forward to it. More opportunity to get exposure for our athletes, and people have been asking for this for a long time, and we're really excited for the partnership with the PGA TOUR and Grant Thornton. You're going to see the best women in the world competing in a forum that you're not used to seeing.

It's a really interesting format. We've got some great guys on the men's Tour. Obviously we think that will grow over time, even more of the top 20 men's players will play.

I think we have names that you guys all know very well on our Tour and some great guys on the men's Tour, too, who are really entertaining and engaging and obviously the best in the world.

We're looking forward to it. I hope you guys are there. I can't wait for it, and I know our players are really excited about it, as well.

Q. I hate to ask such a specific question, but I wouldn't be Canadian if I didn't, the CPKC Women's Open, it was announced as tournament of the year for second year in a row last night. What makes it so special?

MOLLIE MARCOUX SAMAAN: I mean, I'm a hockey player, right? It's really exciting to be in Canada. The way that they are so enthusiastic about bringing the LPGA to Canada, the build, the fan engagement, the energy there. There's a lot of red running around the tournament.

There's just great -- going back to Beth Ann's question, there's just great fan energy. I think the team at Golf Canada and obviously CPKC are really committed to making this something special. Every year they try to outdo themselves from the previous year. It's just another example of a great tournament that we have on our schedule that our players love playing and the fans can't

wait until we get there.

Q. You spoke a little bit about helping the players grow their personal brands. Has there been any thought to establishing some sort of fund for players who do that the best, similar to the player impact fund on the PGA TOUR?

MOLLIE MARCOUX SAMAAN: I think the way we're approaching it is that we're going to help them -- it's sort of similar, but we're going to help them through LPGA resources to individually help them grow their brands, and then we'll see what the success of that is and then we'll build off of that.

I think the first step is to give them training, so invest in them from a training perspective, and then as we elevate different players, we'll see how it works, and then we'll build from there.

But we think it's really important. We think it's really important that our players grow their own personal brands, and we want to help do that.

Q. We were seeing it this week with ESPN+ being on-site, but how critical is not only the network coverage we're getting but with that new partnership with ESPN to cover some of our events the next couple years?

MOLLIE MARCOUX SAMAAN: Yeah, obviously we're on over 400 hours of live television throughout the course of the year. We work really closely with our partners at Golf Channel and NBC and CBS, and this is something to add to that.

I think fans, it'll give fans an opportunity to see a couple players up close and personal and will be able to do different things within the stream, bring in -- this week we have Maria Fassi and Jess Korda out on the golf course, which is exciting. They provide a totally different perspective.

We can have call-ins. We can bring in former players. We can bring in people who are committed to the LPGA in different ways, and we can just kind of supplement what we're doing.

It's obviously not a replacement by any stretch. It's a supplement to what we do with Golf Channel and with NBC and CBS, and we think we can go back to exposure and get more people into our fan base and continue to grow that way.

Q. We're a couple years into your commissionerhood.

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Where do you think your biggest imprint has been on the Tour so far?

MOLLIE MARCOUX SAMAAN: I think we're just trying to get better every day, and I think that's been my mindset in life always is to dig in and to not do it alone. We have this amazing team. We have an amazing executive leadership team but we also have a lot of really committed staff.

I think for me it's about empowering them to do what they do best and then most importantly giving them the resources. I think I inherited the LPGA in a really great place, but I see it as my job to invest in ourselves and kind of put all the chips in the middle of the table and go for it.

I think that's what we're trying to do is focus on growth in every single area of our organization and try to get better in everything that we do and never just say, well, that's the way it's been. Like let's double down and try to grow.

I think what we're doing and what we're trying to do is not just be a sports league, but we're trying to be a global sports and entertainment brand, and we're excited about that.

Q. We're talking about the large purse growth. A lot of that has been in the majors and this event. That is 47 percent of this year's purses come from those six events; it's 45 percent next year. Is that a number you're comfortable with? And if not, what would that number ideally be?

MOLLIE MARCOUX SAMAAN: Meaning just the growth is just coming from the --

Q. So that 47 percent of this year's purse is coming from the five majors and the Tour Championship. Is that a number you're comfortable with? Or if not, is there an ideal number that those six events would encapsulate over the 33-event schedule?

MOLLIE MARCOUX SAMAAN: I think we want all of it to grow. We want our majors to grow. Our major partners are amazing, and I think we continue to have those elevate from year to year.

But as I said before, we're growing really aggressively with our non-majors, as well, so they all work hand in hand. We've got our kind of non-major tournaments on the schedule that are critical to provide that base and to provide our players with playing opportunities. Those are growing.

Then you have your major championships. Those are growing, both in purses but in exposure. The U.S.

Women's Open this year was amazing in terms of having the great technology, ShotLink technology, to be able to be on network television with so many hours.

I think we peaked at over 2 million viewers at the U.S. Women's Open, again, bringing more fans into the ecosystem.

Then the CME Group Tour Championship, which is what they're all playing for and the finale of that. So the announcement this week was game changing for us.

I think they all work together. We want to grow in each of those areas, and there's not one target number. We're saying let's get the most growth in each of those areas that we possibly can.

Q. You mentioned the quality of the relationship with the PGA TOUR. Are there any discussions about possible other events, mixed events, as well as discussions with full swing?

MOLLIE MARCOUX SAMAAN: I mean, I think when we put out the announcement on the Grant Thornton Invitational, and you never get this in the world of social media now, I didn't see one negative comment.

I think our fans are craving this. I think the PGA TOUR understood that. I think we obviously understood this, and Grant Thornton understood it, as well.

I think people are like, wow, that's really interesting to put men and women together in golf. I think we'll see more of it. We don't have any specific plans right now, but I think everybody is really excited about it.

We love it, and we'll keep doing it.

Q. Do you have the luxury of time to be thinking a little bit longer term out, say five, six years? And if so, what are the items that you're focused on for the longer term?

MOLLIE MARCOUX SAMAAN: That's a great question. We are about to embark on a five-year strategic planning initiative. We've partnered with KPMG and their consulting professional strategic planning division, and we're going to -- starting next month -- and we're going to engage in a really comprehensive longer term strategic plan.

We've really outlined a very specific shorter term plan over the last couple years, and we're going to work with the best in the business to kind of think more long-term with them, and we'll come out of that with a longer term strategy for the LPGA.

Q. I'm just curious if you can expand on the actual methodology of creating the schedule with the Olympics because I'm envisioning like a map with pins and you guys doing your best with that. How did you actually come up with this year's schedule as opposed to years past because of the Olympics right there in the middle of the summer?

MOLLIE MARCOUX SAMAAN: Have you been in Ricki's office with the pins?

Q. Is that actually what you have?

MOLLIE MARCOUX SAMAAN: No. I think this year is a little different because the Olympics were right in the middle of the European swing, and every one of the tournaments has different needs, where they can play, when they can play.

We just worked really closely with Evian to say this was a date that worked well for them so we could put them -- it's a major championship; players are going to play. We have a week off before Evian this year, which is different.

It used to be we went right from Dow to Evian, and that was a hard trip. So Dow is one of our very favorite events on the schedule, so having a week in between those events was important.

Getting to France isn't hard, so I think going to Evian, coming back, having more tournaments, and then it was really important for us to have a clump of European events together.

We looked at where AIG needed to be. We looked at where the Olympics were. We obviously have the Scottish Open in between that. Then being in Scotland, coming back to the East Coast to play in Boston was really perfect for us and perfect for FM Global.

I think you have to every four years think about where the Olympics are going to be, and then next year we'll go back to more one of European swing together. We've worked with the R&A and Evian to have that sort of European flow next year.

Q. I know that player vote is involved on the LET for there to be a merge, but I'm curious from your perspective, why is it a good thing for the two tours to come together and the LET to fall under the LPGA's umbrella?

MOLLIE MARCOUX SAMAAN: Yeah, I think we've been in this joint venture with the LET since 2019, and the goal --

that was obviously before my time, but the goal was to be able to work together to have a collaborative women's golf ecosystem and to build women's golf in Europe. It's been really successful.

I think in 2019 we were playing the -- the LET was playing for £11 million. I think in 2023 they're playing for over £30 million. They had less than 20 events; they now more than 30 events.

So the idea was we're building women's golf in a collaborative, cohesive, unfractured way all over the world, and being able to make sure that every -- the best women in the world from wherever you come from have place to play and clear pathways to whatever your goals are.

I think that's been really successful, and now over the last two years, the LPGA board with our player directors, the LET board with their player directors, have worked really hard to say, hey, I think we're a lot stronger together, and if we can have really clear pathways for players, if we can create the most value at the top and then be able to spread that value out to all the other tours that we work with, that's going to be our best path for growth.

We're really all committed to that, I think unanimously from the LPGA board and from the LET board. We've worked really hard to be collaborative with our players, to tell them what we're thinking, to get their feedback from both sides, and so now part of the process was that the LET members have a vote on whether they want that merger to happen, and that vote is scheduled to happen next week.

Once that vote happens, then we have some -- if it's a yes, we'll have some work to do still to finalize all of that.

But I think it's been a very good process. It's been a very instructive process. But I would say to summarize it all, we just believe we're really strong together and that we can really benefit. It's really driven by the players being able to give the players the best opportunities and create the most value within women's golf.

Q. In the opening video it says it's our time, and you mentioned feeling like you're really in a position now to unlock the potential of the LPGA. What do you think has changed or what has kept you from getting to this moment now that you feel like you can really unleash that?

MOLLIE MARCOUX SAMAAN: I think a lot of factors have happened. First of all, great work over 75 years of this organization and having partners that really understand the value of the LPGA has led to this.



I think there's a change in mindset in the world on the value of women's sports and the interest of the public in women's sports. So we're at that moment where people are seeing, like hey, if we do this the right way, if we invest in it properly, there's a significant return on investment.

We've built enough of that now where we can -- it's sort of a snowball effect where we have some resources because of our increased sponsorship dollars, because of our increased media rights deals, because of the great partners that are coming on, we have the ability to take those increases and reinvest it and reinvest in growth. So that's why we think it's our time.

We think we've got the best players in the world, the best partners in the world. We've got this change in mindset and change in understanding of the value of women's sports more broadly. We've got great interest in golf. I think golf is growing because of COVID and because of many factors in the world. Golf is on a rocketship.

So we think all those things have come together to allow us to kind of get to the next level of our organization.

I think the big thing is betting on ourselves, being able to say, hey, this is extremely valuable. Let's take everything we have and invest in ourselves.

Q. You mentioned there are 19 tournaments with either travel stipends or supplement if a player misses a cut. What is the average amount, and is it a goal for every single tournament on the Tour to eventually get to that?

MOLLIE MARCOUX SAMAN: Yeah, I think it is a goal. Again, for me, it's just about -- it's not going to be life-changing money to get them there, but it's a peace of mind also to say I'm going to get to go play and not have to worry so much.

Yesterday we had a great meeting with our larger sort of ecosystem, and we had two players on a panel. One of them talked about how she was down to her last dollar, and her heart was racing so hard as she was making the last putt because she knew if she missed that putt and didn't make any money that week that she was done, that that was the end of her professional playing career because she was out of dollars.

We want to kind of reduce that. I don't know the average amount. Each one is different. When our players go to Asia, all of their expenses except for probably their caddie expenses are paid for, so they can get there and know that they're going to have that covered.

They're also limited-field events where everybody makes the cut, so we have those events. Obviously this event this week. We have other events that are giving travel stipends and our missed cuts. All the majors went to that last year.

It varies. The major championships are much bigger than some, but on the normal non-major events, probably an average of \$2,000 per player as a minimum payment I'll call it.

Q. You mentioned the merger vote next week. Is it your expectation that the LET players will vote to approve the merger, and what happens if they do or do not pass that?

MOLLIE MARCOUX SAMAN: Yeah, I mean, the expectation is we hope that they will. I think this makes sense for everybody. If not, we'll get back together with the LET board and figure out next steps.

I think at this point we're looking forward to getting that done and moving forward.

Q. If this merger doesn't pass, would you be looking to propose new terms or try and stay with the current strategic alliance?

MOLLIE MARCOUX SAMAN: Yeah, I think not speculating on that right now. Let's wait and see what happens next week and then we'll get back together and figure out next steps.

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