

Magnit Championship Media Conference

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Jackson Township, New Jersey, USA
Metedeconk National GC

Alex Baldwin

Korn Ferry Tour President

Greg Spratto

President, Magnit

Ryan Cannon

Outlyr Executive Vice President

Fred Price

President, Metedeconk National Golf Club

Magnit Championship Announcement

THE MODERATOR: Good morning, everybody. We appreciate you being here today. My name is Tad Dickman, and I'm the communications director with the Korn Ferry TOUR, and we are honored to be here for a special announcement. I want to take a second before we start to thank the members and the staff here at Metedeconk National Golf Club for the hospitality and for helping to set this up.

We are very excited about what we're about to discuss today, so before I dive in, I'm going to turn it over to John, who's going to throw up a quick video about the Korn Ferry TOUR.

(Video shown.)

Let's meet our speakers for today. In 2019, she was named the president of the Korn Ferry TOUR and became the first female in history to lead one of the PGA TOUR's global tours. Earlier this summer it was also announced she would oversee the PGA TOUR's international tours. Please welcome Korn Ferry TOUR president, Alex Baldwin.

Next up, he previously served as the global chief operating officer of Precision and now serves as the president of Magnit, Mr. Greg Spratto.

With over 20 years of experience at the PGA of America, where he served as championship director for multiple PGA Championships, please welcome Outlyr executive



vice president Ryan Cannon.

Besides serving as the president of this incredible club, our last speaker was also the founding partner of Sandler O'Neill and is now the managing director of the financial services group at Piper Sandler, Mr. Fred Price.

Alex, I'm going to come to you first. Let's kick it off with the exciting news.

ALEX BALDWIN: Thank you. Good morning, everyone. Thrilled to be here. On behalf of the Korn Ferry TOUR, we are very excited to announce a four-year partnership with Magnit to host a brand-new tournament here at Metedeconk National Golf Club. Starting in 2023, our dates for this event will be August 17 through 20. Next year we also will be increasing our purses on the Korn Ferry TOUR, so the total prize money will be a million dollars for the 156 players that will be competing.

Through our conversations, we knew there was a tremendous opportunity here with Magnit, and to be able to bring golf back to New Jersey is incredibly exciting.

Our partnership with Metedeconk National, thank you. This is a tremendous facility and will truly showcase the very, very best of the talent that we see week in and week out on our tour.

So many people to thank. Our partnership obviously with Magnit, this community, our friends at Outlyr. Excited to be working together. And obviously the club. Just a new chapter and exciting new era for the Korn Ferry TOUR. Just an upward trajectory with amazing momentum that we're seeing in our sport. So thank you, everyone.

THE MODERATOR: Greg, first off, congratulations. Would love to hear a little bit about Magnit and how you guys got to this point of partnering with the Korn Ferry TOUR.

GREG SPRATTO: Yeah, for those who aren't familiar with Magnit, we are in the human capital space, and a big part of what we believe in is connecting our workers to employment opportunities, our clients to workers, and Magnit to the community. We think golf is an outstanding



opportunity for us to do all that.

This is the highlight of my career, if I'm being really honest. Today I get to play chief golf officer, which is a role I think I was born for except for my game. But what is really tremendous about this is how we can use golf to further our mission as a company.

We started with a little bit of a small partnership with the Champions Tour, with the Hope Classic, and this year we got into the golf ambassador program, so we sponsor Denny McCarthy on the PGA TOUR as well as Jessica Korda on the LPGA, and we thought it was a very natural extension for us to now be the title sponsor on the Korn Ferry TOUR, which we couldn't be more excited about.

THE MODERATOR: Don't let Greg fool you. His golf game is not shabby. We're going to turn it over here to the monitor for a quick message from Denny McCarthy, who's a PGA TOUR professional and a former graduate of the Korn Ferry TOUR.

DENNY McCARTHY: Hey, everyone, I'm Denny McCarthy, PGA TOUR player and Magnit ambassador. I'm thrilled to see Magnit as a title sponsor of the Korn Ferry TOUR for a few reasons. Korn Ferry TOUR is where I earned my PGA TOUR card back in 2017, and it's been an amazing journey since then. Also, I teamed up with Magnit last season, so it's great to see them support all the players.

Partnering with companies like Magnit is important to me because I want for those organizations that demonstrate an unwavering commitment to excellence within their space. As players, we pride ourselves on that same commitment of winning and dedication to the sport. I hope we have a fantastic tournament and wish everyone the best.

THE MODERATOR: Fred, the course. Let's hear a little bit about Metedeconk National, the history here and the conditions and everything of the course.

FRED PRICE: Well, we're excited to host a serendipity that kind of brought us together to make this happen, which sometimes is the case. Course opened in 1987. The Sambal family of New Jersey is really the patriarchs of this facility. They hired Robert Trent Jones, Sr. We think it's the last course when his health was beginning to fail that he actually spent a lot of time physically on. We have some great pictures of that, where he was physically here quite a bit as the golf course was being cut and then developed.

The original 18 holes opened first, and then the third nine

opened about five years after that.

Our logo, you can see behind us, is actually a little bit of a tribute -- not a little bit, it's actually quite a bit of a tribute to the Native Americans, the Lenape Native Americans who occupied this land, and we'll get into it in detail, but it's really their story of how life began. So we're not just another turtle logo. There really is a great Native American story behind our logo. But we're excited.

We've put a lot of investment in the golf course in recent years. We think this course is ready for this kind of test. We've hosted two state opens, one Met Open, and I think we've hosted the Kerry Cup twice here over the years.

So this is kind of the next step really to see how this level of emerging professional golfers will play our place.

THE MODERATOR: We were talking to the club pro last night that said when this thing dries out and it's fast, these guys aren't going to know what's coming. Course conditions, what can guys expect next summer when they're here?

FRED PRICE: It's August, right; it won't be like this. Probably hot and humid. Hopefully it won't be as dry as it was this year, but with just a normal amount of rain, but it will set up difficult. This is a -- this golf course from the tee box provides a lot of challenge, and our greens don't have big slopes on them, but I think the subtle breaks will be very interesting to watch players of this level to try to read.

THE MODERATOR: I know you're a numbers guy. What's our score prediction for four-round leader next summer.

FRED PRICE: A score prediction?

THE MODERATOR: Winning score.

FRED PRICE: The last state open we hosted was won at 4-over, but that was a very wet, difficult conditions that time.

I would think these players -- I would think somewhere around 10- to 12-under is probably the champion. I don't think it's 24 like it is sometimes on a little more wide-open ballfields they play on. But that would be my guess, something in the low double digits.

THE MODERATOR: Alex, I'm going to come to you next. Right now the Korn Ferry TOUR graduates on the PGA TOUR, 88 percent of PGA TOUR players are KFT alum. Strength of the KFT right now, I think it's stronger than we've ever seen. What do you feel about the overall state of the TOUR?



ALEX BALDWIN: So some context to that statistic: One year ago it was 80 percent of PGA TOUR members came from the Korn Ferry TOUR, so we're seeing a continuous steady increase.

Just even from the video, just gives me -- still gives me goosebumps and chills watching that video, being part of these individuals' journeys. The talent and the depth of talent, it's incredible. Literally the difference in terms of what separates the Korn Ferry TOUR from the PGA TOUR is just a razor thin line.

The competitive caliber gets younger. We're seeing younger, more athletic talent that is coming up through our pathways. Again, we've recently introduced our PGA TOUR University program, which is seeing the elite and best in class collegiate players joining our TOUR starting in June immediately following NCAA championships, and if you look at literally just this past weekend where 19 of the 24 participants of the International and United States Presidents Cup team came from the Korn Ferry TOUR, and you had recent graduates with Cam Young, native of Scarborough, New York, just up the road, Taylor Pendrith and Mito Pereira. Those three competitors were playing with us one year ago.

Again, the opportunities for these guys are endless, and I couldn't be more bullish and excited about the trajectory, and again, the level of talent we're seeing.

THE MODERATOR: Greg, I overheard you at dinner last night. You said you've played a course 100 times, and the night before you'll still get the jitters about playing. Where did the passion for golf come from, and today what are you most excited about playing?

GREG SPRATTO: Look, I think golf and the Korn Ferry TOUR especially, it's the ultimate meritocracy. You know, the folks who make the TOUR and those who don't, it often comes down to one putt. We were kind of joking last night, imagine if our professional careers came down to one email or one sentence in one email. That's a scary thought, and this is what these guys have to deal with every single week.

I fell in love with the game. I was a baseball player. I kind of got into golf by accident. Coach said whoever hits the first home run gets to go for a round of golf, and that was the end of my baseball career. I hit the first home run, and I was addicted from the moment a club got into my hand, and it's true. I play every weekend, and I still get excited to play.

I really love the fact that it brings out the best in people. It's

a game of integrity. It's just you and your own ruling many times, and I really like that. I think it brings out the best in people, and every round is different. You see something that you've never seen before all the time.

It's the best sport in the world, if you ask me.

THE MODERATOR: Your organization just went through a recent rebrand a couple weeks ago. Can you just walk us through that process and how this tournament is going to play a role in that rebranding?

GREG SPRATTO: Yeah, absolutely. We were formerly Pro Unlimited. It's a company that's been around for about 30 years, but we've gone through a significant evolution over the last couple of years, and we really felt strongly that we needed a facelift. The brand of the company needed to evolve, as well.

We very much believe that we meet workers wherever they are in their careers, and the connectivity of the workers, again, to employment opportunities, employers to employees, connection to the community, we think the Magnit brand really solidly signals that connection that we all should have together in the workplace.

We're super excited. We just launched it a couple weeks ago. This tournament will be a fantastic way to amplify the brand to the nation, and we're really excited about it.

THE MODERATOR: Thank you. Ryan with Outlyr. Outlyr will serve as the host organization for this tournament. For those that might be unfamiliar, what does that process look like? What does that mean you guys will be the host organization?

RYAN CANNON: Thank you, Tad, and congratulations to Alex and Greg and Fred. It's a remarkable achievement to be title sponsoring a Korn Ferry TOUR event, and thank you because that allows me to get to do this for a living. Luckiest person in the room.

So the best way to think about Outlyr's role is we will help to create and manage everything outside the ropes, and we do this work for the LPGA, the Champions Tour, now the Korn Ferry TOUR, as well as some collegiate events. In fact, next year we'll do this work for 12 different events around the country.

Each and every time, our goal is to try to curate the best possible experience for all the stakeholders, so the players, the sponsors, the members, ticketholders, volunteers, and deserving charities in the host communities.

We will be working hard to try to bring all those details

 . . . when all is said, we're done.®

together and set the stage for the next generation of PGA TOUR superstars, all of your guests, the members of Metedeconk, and having been around this game at the highest level for a very long time, all the ingredients are here for just a really magical week in August next year, and personally I can speak for myself, that I'm very, very excited about that, and I know speaking on behalf of Outlyr that our organization is really humbled and thankful for the opportunity.

THE MODERATOR: We're 11 months out, but if fans or members are interested in volunteering, tickets, what's the best way to follow along to get that information?

RYAN CANNON: Yeah, real simple. Magnitchampionship.com, that's where to go to stay in touch with details and express interest now, but here over the coming weeks and months, more information on tickets, volunteering, hospitality, sponsorship, how to get involved will all be released there first.

THE MODERATOR: Alex, I know we were talking about the schedule, but this is the first year where the Korn Ferry TOUR schedule is going to go from January to October, an elongated schedule. That opened up this week at a prime spot in the calendar. How fortunate is that timing to be able to put a marquee event like this in that spot?

ALEX BALDWIN: Yeah, as many of you are aware, there have been several changes forthcoming across the PGA TOUR which ultimately benefits the Korn Ferry TOUR, and one of those changes is a return to a calendar season for the PGA TOUR starting in 2024.

I'm bringing you a little bit behind the curtain. What does that mean? That means that we now need to be able to host a schedule from -- now we're hosting a schedule from January to October. We will have 26 consecutive events to ultimately identify the 30 best players that will earn their PGA TOUR card and start on the PGA TOUR in January of 2024.

This year we sent guys into the Fortinet Championship with that Fall Series start, so next year that will be modified and we will have this graduating class joining us in January.

What's exciting about that now is we have a little bit more flexibility in terms of dates and timing. We previously had a schedule that was crammed into a January-to-August window. Now we get a little bit more room to breathe. We're going to be hosting from January to October. It gives us more natural breaks.

At most, we're going to play seven tournaments in a row. In the past, we were playing between 11 and 19

tournaments in a row. It gives our guys an opportunity to get a little bit of rest in between so that they're fresh, they're prepared, and they're ready to compete at a high level.

I couldn't be more excited in terms of the opportunity that we have to bring on where we've added two other new events, one that I'll be announcing tomorrow. The caliber and quality of the golf courses, the test out there that will ultimately help us to really identify these 30 best players is truly outstanding.

THE MODERATOR: Fred, just driving in, you see the incredible practice facility on the right, the clubhouse. What are you and the members most proud of to show off with this course?

FRED PRICE: Well, that practice facility is 55 acres, so that does occupy -- and that's what you see when you drive in. It wasn't originally laid out that way. The original warmup area was down here by our retention pond, so that came later, the opening of that area.

I think our members are just -- they're proud of the golf course itself. It's a challenging championship golf course, and the staff here is just fantastic in terms of how members and guests feel when they come on the property, and we're very proud of that.

Our patio area, which we have expanded over the last couple of years, will be a very great environment for people, the players from the Korn Ferry TOUR and our members and guests to -- I don't think there's any one single thing. Just as we're sitting right now, this is the highest point in Monmouth County, New Jersey. So that tells you how flat the state is for the most part, but this is the highest point in Monmouth County. A lot of our tee boxes here are elevated, and then it plays out into what is a golf course that's been cut out -- the headwaters of the Metedeconk River really originate just outside our property here to the west. If you saw the Metedeconk River and the bay out there, you'd be shocked that that's what it looks like out there to where it starts here.

I guess the last thing I'll say is we hope everyone gets comfortable with how to pronounce Metedeconk because I go to a lot of places, and they say Fred Price from --

THE MODERATOR: What's my grade? How am I doing?

FRED PRICE: You're doing great. You obviously rehearsed.

But I think our members are really excited for players of this caliber to challenge our golf course. I think our



members are excited to volunteer, to do whatever they can to make this tournament a great success.

THE MODERATOR: Thank you again for the hospitality today. Greg, I'd love to come to you for closing thoughts. You mentioned that this is kind of a highlight achievement of your career. Just overall summarize what this means.

GREG SPRATTO: First of all, I had a chance to tour the course this morning with Derek, and boy, it's spectacular, so Fred, thank you to you and the membership. We will be outstanding stewards of the course for that one week a year, so I think the facility is going to be fantastic.

Yeah, it truly is. It feels a little bit silly sometimes to say that a day like today is one of the highlights of my career, but it truly is. I think it's an incredible opportunity for the community.

New Jersey, the Tri-State area, is a golf-crazed part of the country, and the fact that there really isn't much here in the way of golf, it's a hole. I think this tournament is going to be incredibly well-received by the community. I think it's going to be a fantastic place for the golfers.

Magnit, we are committed to be there every step of the way. We are super, super excited. It's an incredible opportunity for us, and we're looking forward to it. I wish it was next week, not next year.

ALEX BALDWIN: One thing about the Korn Ferry TOUR that is extremely special is we are a family. I don't say that lightly. Our mission, I talk about all the time, is to identify, prepare and transition the next generation of PGA TOUR stars while positively impacting fans, partners and communities worldwide.

We are all part of this family, and as we see sort of these young aspiring golfers on their career journey, we're all part of it, in helping them learn, develop, be challenged and grow, and in doing so, it's not just what happens inside the ropes, as you mentioned, the community piece. It's also about how we are impacting the community around us, how we are truly making the world a better place.

I thank you, again, for welcoming us, and I'm excited to be part to include all of you in our family, and we'll see tremendous results next August.

THE MODERATOR: Thank you again to everyone for attending. I'd like to do one round of applause for our speakers. Congratulations, everyone.

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