



## Innovation Food & Beverage and Ovations Food Services Announce Strategic Partnership

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Innovation Food & Beverage, an affiliate of The Innovation Group of Companies, and Ovations Food Services, a subsidiary of Comcast-Spectacor, are pleased to announce a strategic partnership to provide advisory and management services to gaming, destination resort, entertainment and retail based F&B operations throughout the globe.

Food and beverage services offered by the newly formalized Innovation/Ovations team will include:

- F&B Research & Analysis
- Venue Concepting & Implementation
- F&B Branding, Positioning & Marketing
- Facility Development & Renovation
- Multi-Venue Financing & Asset Management
- Hospitality Operations & Management

Steve Rittvo, Chairman/CEO of The Innovation Group of Companies, described the value that the Innovation/Ovations relationship will bring to various aspects of the resort and entertainment industry. "In an environment of continuously shifting consumer preferences and historically low profit margins for certain amenity offerings within entertainment destinations, we anticipate that the combined experience, resources and best practices applications of the Innovation/Ovations team will be a game changer for the F&B industry. This groundbreaking partnership combines Innovation's industry-leading analytical skill set and extensive network in gaming, entertainment and hospitality along with Ovation's unsurpassed abilities to implement quality, profitable F&B products within gaming hospitality services. Our industries have never had such unprecedented access to turn-key advisory and management solutions for such a wide range of F&B offerings," Rittvo said.

Charles Lawrence, Vice President of Business Development for Ovations Gaming Hospitality Management added the following regarding benefits of the new partnership. "Ovations is extremely excited to enter into this partnership with Innovation Food & Beverage and values the longstanding relationships that The Innovation Group of Companies has in the gaming and entertainment industry, particularly within the Native American gaming segment. The Innovation/Ovations partnership will help our clients develop more appropriate F&B strategy, maintain a more calculated focus on bottom line, and apply all of the tools needed for profitable F&B operations." Lawrence also added, "Our companies share similar core values and we are both the respective market leaders in our areas of specialization. Together, we look forward to introducing new opportunities for gaming and resort operators to enhance their hospitality services in the weeks and months to come."

The timing of the Innovation/Ovations partnership is critical, given the paradigm shifts currently being witnessed in the gaming, resort, entertainment and retail based F&B industry. David Rittvo, Director of Innovation Food & Beverage observed, "Consumer demands are continuously changing and today's F&B patron is less aspirational, albeit more sophisticated. Meanwhile, mixed-use entertainment and destination resort facilities are under significant pressure to improve level of service, efficiency, and profitability. So while it is no longer acceptable for F&B operations to be loss leaders, the constantly evolving dynamics specific to F&B have made it difficult for operators to keep on top of the latest data and apply best use practices specific to individual markets. This complex gap is what we aim to fill with our partners at Ovations Food Services."

### ABOUT THE FIRMS

#### Ovations Food Services

Ovations Food Services is nationally recognized by gaming management firms, tribal communities, architects, and industry consultants for their ability to design and deliver compelling branding, operations, marketing, and cost saving hospitality management solutions for casino and resort food services, event centers, spas and hotels. Ovations and their family of companies serves over 120

destination and entertainment venues throughout the country, including eleven tribal casinos, and five pari-mutuel and racino facilities. This makes them a premiere leader in casino hospitality services. Ovations distinguishes itself in their ability to work with tribes to reduce operational costs, increase efficiency, and maximize results through proven management systems, brand relationships, and superior purchasing power as well as their ability to create exciting and memorable customer experiences.

Ovations Food Services is owned by Comcast-Spectacor ([comcast-spectacor.com](http://comcast-spectacor.com)), the Philadelphia-based sports and entertainment company which also owns the Philadelphia Flyers (NHL), the Philadelphia 76ers (NBA), the home for both teams, the Wells Fargo Center, and four Flyers Skate Zone community ice skating and hockey rinks. In addition, Comcast-Spectacor is also the principal owner of Global Spectrum, the fastest growing firm in the public assembly management field with almost 100 facilities throughout the United States and Canada; New Era Tickets, a ticketing and marketing company for public assembly facilities; Front Row Marketing Services, a commercial rights sales company; and Paciolan, the leading provider of venue enablement, ticketing, fundraising and marketing technology solutions. In a partnership with Disson Skating, Comcast-Spectacor annually produces 10 nationally televised figure skating spectacles on NBC.

Comcast-Spectacor is a direct subsidiary of Comcast Corporation. The Comcast family includes many of the nation's best known television and sports programming including multiple cable channels, NBC Universal, professional sports teams, and many other assets. Being a part of Comcast provides Ovations with marketing tools as well as unfettered access to content, brands, cost saving programs as well as tremendous media buying power and entertainment reach.

#### Innovation Food & Beverage

Innovation Food & Beverage is an affiliate of The Innovation Group of Companies, an organization offering a full spectrum of advisory, financial, development, marketing and management services to the gaming, entertainment and hospitality industries: The Innovation Group to consult; Innovation Capital to finance and advise; Innovation Project Development to coordinate build-out; Innovation Marketing Services to position; and Innovation Management Services to operate. Innovation Food & Beverage became the organization's sixth affiliate when it was formalized in 2009.

The strength of The Innovation Group of Companies team lies in the extensive experience and market-awareness of the firm's personnel. The Innovation affiliates offer multi-disciplinary leaders with blended experience gained from roles as both senior operational managers and global/national industry advisors. Together, these strengths provide The Innovation Group of Companies with an understanding of today's market dynamics, including an intimate understanding of both the macro and micro opportunities and challenges facing key industries.

The Innovation affiliates have been behind the scenes of many of the world's largest gaming, entertainment and hospitality developments, and its client list includes the most successful operators. Public and private owners, more than 100 Native American Tribes, government agencies, developers, financial institutions, professional associations and private equity investors have all benefited from the firm's expertise. As a result, The Innovation affiliates have collectively worked in more than 100 major entertainment jurisdictions, and been associated with nearly \$60 billion in investment decisions specific to its target entertainment and hospitality industries.

Notably, affiliate, Innovation Capital, announced on July 5, 2011 that David W. Hill was appointed as Managing Director to lead the firm's restaurant and consumer retail practice. During his more than 20 year career, Mr. Hill has advised on transactions in the mid-market, restaurant and consumer retail segments aggregating over \$1.8 billion of transaction value.

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