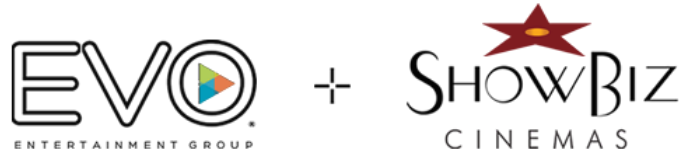


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EVO ENTERTAINMENT GROUP ACQUIRES SHOWBIZ CINEMAS

Acquisition Establishes EVO Entertainment Group as Largest Operator of Cinema-Entertainment Centers in the Country

TEXAS (JAN. 3, 2022) - EVO Entertainment Group ("EVO") and ShowBiz Cinemas ("ShowBiz"), two leading innovators in motion picture entertainment, announced today that they have closed a transaction under which EVO has acquired 100% of the stock of Showbiz Cinemas in an all-cash deal.

"Today is a monumental moment for our company and our industry," said Mitch Roberts, Founder and CEO of EVO Entertainment Group and 2022 Forbes 30 Under 30 honoree. "This transaction establishes EVO as the country's largest operator of cinema-entertainment centers and paves the way for accelerated progress and innovation within a new era of cinema."

Kevin Mitchell, CEO & Founder of Showbiz Cinemas, along with Mitch Roberts represent multiple generations in the cinema business. Their pioneering of cinema entertainment centers has been a smashing success. Kevin Mitchell reflected, "It is a wonderful time to entrust the company I started to a fourth-generation motion picture exhibitor and family member, because Showbiz Cinemas just had an all-time record-breaking holiday season! I am confident that Mitch's leadership and Marbella's capital strength will ensure a long and successful run for Showbiz, and I now look forward to exploring new ventures both in and out of the entertainment industry."

The combined enterprise will provide dynamic and multi-faceted entertainment experiences to over eight million patrons annually in 16 venues with 148 screens, 108 bowling lanes, 9 full-service restaurants & bars, a 3,000-capacity live music venue, and over 30,000 combined square feet of gaming and attractions across four states, including Texas, Florida, Oklahoma and Wyoming. EVO's expansion will continue into 2022 with additional venues currently under construction and expected to open in the coming months.

The acquisition marks the first major move in the partnership between EVO and Marbella Interests, the Austin, Texas-based family office of Formentera Partners founder and former Parsley Energy founder and CEO, Bryan Sheffield.

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About EVO Entertainment Group:

EVO Entertainment Group is an Austin based out-of-home entertainment operator comprising several innovative brands including EVO Entertainment, EVO Cinemas, and EVO Concerts. Since its launch in 2014, EVO has gained a reputation as a leader in innovation, as well as one of the fastest growing independent cinema circuits in the country.

About ShowBiz Cinemas:

Founded in 2007 by exhibition industry veteran Kevin Mitchell, ShowBiz Cinemas is an independently owned and operated entertainment operator offering bowling, movies, games, food and more across 9 entertainment venues with 89 screens and 70 bowling lanes across Texas, Oklahoma, Florida, and Wyoming.

About Marbella Interests:

Marbella Interests, LLC is the Family Office of Bryan Sheffield, former CEO & Founder of the Austin, Texas based Parsley Energy. Following Parsley's successful IPO in 2014, Mr. Sheffield became one of the youngest billionaires in the United States, with his impressive rise profiled by Forbes, Bloomberg, the Wall Street Journal, the Austin Business Journal, and other prominent publications. His experience in business, deal making, and rise to extensive wealth have allowed him to explore and capitalize on numerous investment opportunities outside of the energy space. Marbella Interests, LLC currently manages those investments for the Sheffield family, including real estate, hedge funds, fixed income, and private equity.