



## Cast & Crew Reaches Agreement to Acquire Media Services

**BURBANK, CA – February 12, 2020** – Cast & Crew, which provides payroll and human resources, accounting and financial, and workflow and productivity software and services to the entertainment industry, today announced it has signed a definitive agreement to purchase Media Services, a payroll and production management solutions company servicing film, television, digital streaming and commercials. This transaction brings together two companies with the shared mission of digitizing, automating, and simplifying the experience of creating entertainment content.

Terms of the transaction were not disclosed.

Known for providing innovative products and high-quality customer service, Media Services has been providing payroll and production management solutions to the entertainment industry for more than 40 years. Its software offerings, including digital payroll tools, accounting solutions, and its flagship Showbiz suite of products help today's content creators streamline a broad range of production processes. The company is based in Los Angeles, with a regional office in New York.

"Media Services is a great fit for Cast & Crew," said Eric Belcher, Chief Executive Officer of Cast & Crew. "We are well-aligned in our shared values, complementary strategies, compatible technology portfolios and consistent corporate cultures. As a combined company, we will continue to strive to deliver best-in-class products and services to our clients, and believe that existing clients of both companies will benefit from the combined experience, products, and services that each company has honed over the past several decades."

Media Services will continue to operate as a distinct brand under the leadership of Barry Oberman, its Chief Executive Officer, who will report directly to Mr. Belcher. "The need for future-facing, end-to-end workforce management solutions is surging in the content creation space," added Oberman. "We are thrilled to join Cast & Crew and its family of well-recognized brands, to continue building on those solutions for a growing variety of markets together. Cast & Crew is committed to top technologies with client-forward service, making this an ideal alignment for us. We look forward to integrating with their team."

Cast & Crew was supported in this transaction by EQT, its parent company. "The addition of a strong brand like Media Services will add to Cast & Crew's solid platform and help to enhance and expand the scope of the products and services that we collectively offer to our clients," said Kasper Knokgaard, Partner of EQT. "We are pleased to see this sustained momentum in the expansion and diversification of the Cast & Crew portfolio."

Cast & Crew was represented by the law firm of Latham & Watkins, LLP and Media Services was represented by the law firm of Sheppard Mullin LLP. Moelis & Company LLC acted as exclusive financial adviser to Media Services.

### ABOUT CAST & CREW

Cast & Crew Entertainment Services, LLC ([www.castandcrew.com](http://www.castandcrew.com)) provides technology-enabled payroll and human resources, accounting and financial, and workflow and productivity software and services to the

entertainment industry. Cast & Crew services include payroll processing, residuals processing, workers' compensation services, labor relations, production incentives and production tax credit financing. Cast & Crew PSL+ production accounting software serves the needs of the film, television and digital media industries. The company was founded in 1976 and its corporate headquarters are in Burbank, California. Please visit [www.castandcrew.com](http://www.castandcrew.com).

#### **ABOUT MEDIA SERVICES**

Media Services has been one of the entertainment industry's leading accounting, payroll and software companies since 1978, serving feature, television, commercial, corporate and Internet productions world-wide as well as music video and residual clients. Media Services is headquartered in Los Angeles with a regional office in New York. Please visit [www.mediaservices.com](http://www.mediaservices.com).

#### **ABOUT EQT**

EQT is a leading investment firm with approximately EUR 50 billion in raised capital across 27 funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 19 billion and approximately 110,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership. Please visit [www.eqtgroup.com](http://www.eqtgroup.com).

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#### **MEDIA CONTACT**

Anita Kumar  
818.860.7768  
[Anita.Kumar@castandcrew.com](mailto:Anita.Kumar@castandcrew.com)