

## **International Market Centers and AmericasMart to Combine to Form the World's Largest Owner and Operator of Premier Showroom Space**

**LAS VEGAS, NV, HIGH POINT, NC and ATLANTA, GA – May 15, 2018.** International Market Centers (“IMC”) and AmericasMart [Atlanta] (“AmericasMart”), two best-in-class operators in the furniture, gift, home décor, rug and apparel B2B industries, have entered into an agreement to form the world’s largest owner and operator of premier showroom space. Financial terms of the transaction were not disclosed.

The combined corporate entity, which will operate under the name “International Market Centers,” will own and operate nearly 20 million square feet of permanent showroom space in Las Vegas (NV), High Point (NC), and Atlanta (GA) creating the world’s largest permanent mart operator for furniture, home decor, rug, gift and apparel. The individual Markets and their respective venues will continue to operate under existing names and branding. IMC and AmericasMart will bring together the best practices, technology, and personnel from both firms to create premier B2B Market experiences across more than 20 annual events.

Robert Maricich, the current Chief Executive Officer of IMC, will become Chief Executive Officer of the combined entity. He said: “IMC has always had immense respect for AmericasMart and its founders, the Portman family, who established a tremendous reputation in the industry. We look forward to bringing together our two companies to provide exhibitors with exceptional access to global Markets, and buyers with even more convenient opportunities to explore top products across sectors.”

AmericasMart houses the world’s single-largest collection of home decor, gift, area rug and apparel merchandise, with a complex comprising over 7.1 million square feet of space in downtown Atlanta. AmericasMart hosts 17 annual Markets and shows, including The Atlanta International Gift & Home Furnishings Market and The Atlanta International Area Rug Market. The Markets regularly serve over 4,500 exhibitors. AmericasMart welcomes nearly 200,000 attendees per year including international attendees from 80 countries and buyers from the top 100 retailers in the U.S.

The creation of architect-developer John Portman, AmericasMart has been an icon of commerce for more than 60 years and an enduring landmark in the City of Atlanta. Within the 14-block Peachtree Center complex which Portman designed and developed without the use of any public funds, the campus has been expanded in phases since its opening in 1961. By stimulating trade and tourism with this and many other projects, Mr. Portman was the catalyst that established Atlanta as one of the nation’s premiere convention cities.

“AmericasMart has long served as a crossroads of commerce,” noted Jeffrey L. Portman, Sr. “This joining of the incredibly powerful talents and resources present in both organizations will sustain and advance that role for the ultimate benefit of the customers we jointly serve,” Portman added.

Jeff Portman will serve as an advisor to the Board of IMC.

Blackstone Real Estate Partners and Blackstone Tactical Opportunities (Blackstone; NYSE: BX) acquired IMC in 2017 in partnership with Fireside Investments. IMC is the world's largest owner and operator of premier showroom space for the furniture, home decor and gift industries, with 12.2 million square feet of world-class exhibition space in High Point, NC and Las Vegas, NV serving over 4,000 exhibitors and lines.

Tyler Henritze, Senior Managing Director and Head of US Real Estate Acquisitions at Blackstone, added, “Having grown up in Atlanta, I am well aware of the tremendous contributions the Portman family has made to the city and in building AmericasMart into the leader it is today. On behalf of Blackstone and IMC, we are excited to build on this legacy, to further invest in and strengthen AmericasMart and, with our prior acquisition, create the global leader in the permanent showroom business.” Blackstone has invested in \$5bn of other real estate properties in the Atlanta area since 2012.

This strategic combination is evidence of Blackstone’s and IMC’s strong belief in the long-term vitality of Markets and the critical role they play in the industry. To that end, IMC has recently committed significant capital to expand both of its existing campuses – in Las Vegas, through the construction of a new, connected 350,000 SF convention and exposition center and in High Point, through the acquisition/construction of two buildings and the extensive renovation of common areas throughout the campus.

“This announcement to combine with AmericasMart coupled with our continued investment in High Point and Las Vegas demonstrates our enthusiasm about the expansion of our core business and our optimism for the future of Markets for the furniture, home decor, gift and apparel industries,” said Robert Maricich, Chief Executive Officer of IMC.

The transaction is expected to close in third quarter of 2018.

#### **ABOUT INTERNATIONAL MARKET CENTERS**

IMC, which Blackstone acquired in 2017, is the world's largest owner and operator of premier showroom space for the furnishings, home decor and gift industries, with 12.2 million square feet of world-class exhibition space in High Point, NC and Las Vegas, NV catering to over 4,000 exhibitors and lines. The Company’s mission is to build and operate an innovative, sustainable, profitable and scalable platform for the furnishings, home decor and gift industries. For more information please visit [www.imcenters.com](http://www.imcenters.com).

#### **ABOUT AMERICASMART**

AmericasMart Atlanta is the world’s single-largest collection of home, gift, area rug and apparel merchandise. The largest of AmericasMart’s 17 annual Markets and shows are The Atlanta International Gift & Home Furnishings Market and The Atlanta International Area Rug Market in January and July with buyers from every U.S. state and as many as 80 countries discovering product from more than 4,500 exhibitors, including 1,500 showrooms and more than 3,000 temporary exhibiting companies.

Located in downtown Atlanta, the AmericasMart complex contains more than 7.1 million square feet of space. It’s a huge global stage on which manufacturers, designers and sales representatives unveil new lines, launch new designs and introduce new categories – all for the benefit of buyers seeking all that is fresh and first in the home, rug, gift and apparel arenas. For more information, please visit [www.AmericasMart.com](http://www.AmericasMart.com).

#### **ABOUT BLACKSTONE**

Blackstone is one of the world’s leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with \$450 billion in assets under management, include investment

vehicles focused on private equity, real estate, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

### **About Fireside Investments**

Fireside Investments is a private investment firm focused on making growth capital investments in durational real estate and related businesses alongside leading management teams and investment partners. Fireside's founder and Managing Member, Jonathan Langer, was involved in the original formation of IMC.

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