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NEWS RELEASE

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New Company, Novatour, to Provide Funding for Major Concert Tours

Innovative Financing and Development Solutions will provide benefits to Touring Industry

NEW ORLEANS, LA – FEBRUARY 7, 2011 – Today, Film Production Capital, the national leader in tax incentive-based financing for the motion picture industry, announced a joint venture with SMG, the worldwide leader in stadium and arena management, to provide capital for the live touring industry. The new joint-venture, called ‘Novatour’ plans to take advantage of Louisiana’s unique live performance tax incentive, which is designed to grow the state’s live music and entertainment industry as a similar incentive did for Louisiana’s thriving film industry. The name Novatour was coined from the French word “novateur,” meaning “innovative.” Leveraging Louisiana’s Live Performance Tax Credit, the only one of its kind in the country, Novatour intends to stay true to the name by introducing a new model to the live entertainment industry.

Under the program, live touring acts may become eligible for cash advances or operating expense savings, depending on the specific structure and conditions of each deal. Live performances must originate or rehearse in Louisiana to become eligible for the funding.

“This is a critical time for live performance touring” says Will French, President of both Novatour and Film Production Capital. “We believe this offers a creative solution to reducing the financial risk associated with a tour launch and will provide a significant incentive for the industry to do business in Louisiana.”

FPC’s leadership in tax incentive-based financing and SMG’s worldwide network of venues and industry relationships result in a powerful combination of experience and financial capacity.

Through other strategic partnerships, Novatour will also offer an array of the goods and services needed to develop and produce a concert tour – including **fleet operations, rehearsal venues and accommodations, equipment rental, stage design and construction, film and video production and merchandising**. Use of these in-house, Louisiana-based services will result in increased dollars available for touring acts.

“Novatour will enable the live touring industry to leverage this unique Louisiana tax credit program and receive valuable economic benefits” says Doug Thornton, Senior Vice President, SMG. “Our collective expertise, coupled with the ability to offer financial incentives through this program, uniquely positions this region as a perfect place for an artist to begin their North American tour.”

In 2002, the State of Louisiana introduced the first film tax incentive program. Now, having developed a statewide infrastructure around the tax credit, Louisiana’s film industry stands as the third largest in the nation, approaching nearly \$1 billion in annual economic impact to the state. Using a similar approach, Novatour sees the live performance tax credit as a tool to transform New Orleans into a launching pad for live performance tours and strengthen New Orleans’ prominence as a music city.

“As the birthplace of Jazz and home to Funk, Blues, and Brass music, New Orleans has always embraced and supported musicians of every genre. With Novatour, we intend to complement the city’s musical core by catering to the business of music as well,” says French. “The region’s growth into a music business epicenter will take time and nourishment, and we believe Novatour will be the catalyst.”

For more information on Novatour, please visit www.novatour.com.

ABOUT FILM PRODUCTION CAPITAL

Film Production Capital (FPC) is the largest provider of tax credit financing for the United States film industry. Since 2004, FPC has provided approximately \$200 million in financing for nearly 90 film and television projects, including *Ray*, *Premonition*, *Mr. Brooks*, *Stone*, and *The Expendables*. By turning tax incentives into films, FPC helped revolutionize the way films are financed in the U.S.

ABOUT SMG

SMG, the world leader in venue management, founded in 1977 when the State of Louisiana contracted the company with management of its first facility, the Louisiana Superdome, SMG has expanded its services to more than 220 public assembly facilities worldwide, including arenas, stadiums, theaters, performing arts centers, convention centers, and a variety of other venues. SMG’s successful growth has been built on the many partnerships, relationships, and resources developed with our clients – both municipal and private. This unique business alignment allows SMG to define and redefine the industry throughout its history. As the recognized global industry leader, SMG provides venue management, sales, marketing, event booking and programming, construction and design consulting, and pre-opening services. SMG’s ownership and team of dedicated corporate support personnel is unrivaled in the field of private facility management.

SMG manages ten properties in Louisiana:

Louisiana Superdome
Champions Square
Baton Rouge River Center Theater
Bossier City CenturyTel Arena
Shreveport Municipal Auditorium

New Orleans Arena
Baton Rouge River Center Arena
Baton Rouge River Center Exhibit Hall
Shreveport Convention Center
Pontchartrain Exhibition Hall

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