

# RBC Canadian Open

Press Conference

Wednesday, July 20, 2016

**Jay Monahan**  
**Scott Simmons**  
**Steve Wilmot**  
**Jason Day**  
**Mary DePaoli**

MARK WILLIAMS: Welcome ladies and gentlemen, thank you for joining us today for this announcement.

I'd like to welcome the participants in today's announcement. We have Mr. Jay Monahan, PGA TOUR Deputy Commissioner. Next to Jay, we have Mary DePaoli, Chief Brands and Communications Officer with RBC. In the middle we have Mr. Scott Simmons, CEO of Golf Canada. Next to him we have Mr. Jason Day, No. 1 ranked player in the world, RBC ambassador and defending champion of the RBC Canadian Open. And on this end we have Mr. Steve Wilmot, who is the COO and Tournament Director of The Heritage Classic Foundation.

So let get underway and I'd like to ask Mr. Monahan to speak first.

JAY MONAHAN: Good afternoon, everybody. It's wonderful to be here with all of you on what you will come to find is a very special day. Looking back, in 2008, when RBC decided to become title sponsor of Canada's National Championship, they have proven to be a tremendous partner. They have worked very closely with Golf Canada to elevate this great championship.

They have also worked very closely with Golf Canada to promote the game, particularly at the youth and amateur level across Canada, a country that has the greatest per capita participation rates of golf in the world, so this is a very important market for us.

You look, you fast-forward four years later, the RBC, to extend its presence in the US, became title sponsor of the RBC Heritage partnering with The Heritage Classic foundation, and similarly they have done a wonderful job with that championship.

In addition to the two tournaments, they have been



great supporters of our players. They work closely with our players to build their brand and to build their business working with key constituent the over the course of the year.

There is no finer example of that than the young man down to my left who wears the RBC logo every week in the season, is the No. 1 player in the world and is defending his championship here this year. In addition to being the No. 1 player in the world, he's an even better person.

So what they have done has been truly remarkable. In addition to that, we are very proud of the relationship with RBC because we have shared values. We both have a commitment to the communities where we operate and serve, and since they became title sponsor of these two events, \$20 million has been raised for charity, which is really phenomenal and a great accomplishment, something we should all be so proud of.

Before I turn it over to Mary, and that's the full extent of what I've been allowed to say today. She's going to share some great news. I just thought from a perspective standpoint, RBC represents something very special, not only in the game of golf, but in the world of sponsorship.

If you step back and think about the way that they have thoughtfully taken and built a very strong position in the game, they have these two great tournaments, one in a country they are so proud of; the other, in another country they are so proud of, the U.S., where they have and are building an emerging presence. They have a relationship with our players. They are using those players in outings. They are also creating custom content with our players. They are using those players in their advertising creative. They are supporting growth of the game in Canada and all the markets that they serve, and again, raising significant dollars for charity, and they have a presence week-in and week-out in our broadcast.

It really is a testament to Mary and RBC and something that we are very proud of. So with that said, I'll ask Mary to make some comments and share some exciting news.

MARY DePAOLI: Thank you, Jay, and thank you all for being here today. On behalf of RBC and our 80,000 employees internationally, we are here today to celebrate this incredible sport of golf. RBC made a commitment to golf nine years ago with the Canadian Open, and as Jay mentioned, we haven't looked back since. Securing a second tournament in 2012 with the RBC Heritage Classic and also creating Team RBC, which is a group of some of the finest athletes in the sport.

And again to, my left, I have to thank you, Jason, because you are not only a great ambassador for RBC, but for the sport of golf, and we are very proud to be in your presence and to have you here today, so thank you for all that you do.

But as Jay alluded, we have an announcement to make, and so as such, on behalf of RBC, I am very pleased to announce that we will be extending our support of both the RBC Canadian Open and the RBC Heritage tournaments for an additional six years, and those terms begin in 2018 and run through until 2023, ensuring that RBC has a place in golf for many years to come.

Our sponsorship of the Canadian Open is important to us, because we are Canada's largest employer, and in our home market, this is a tournament that matters a lot to us.

In the United States, as Jay alluded, we have a strong and even growing presence, particularly since our acquisition of city national bank and The Heritage in beautiful South Carolina allows us to reach golf fans and clients alike. So two very important tournaments to us.

But beyond the business and brand benefits, it is essential to RBC to be giving back to communities through important charities, and in our DNA, we fundamentally believe that where we work, live and play, we need to make a contribution.

And so the charitable component of these tournaments to all of us at RBC and we are thrilled to have been a part of creating millions of dollars that we're able to give back in those communities.

So I'd like to actually thank our partners. It's a pleasure to work with Jay and his team at the Tour with, Golf Canada, with all of our players at team RBC and with the Heritage Classic Foundation. Their partnership is exceptional and we know that the future is bright for all of us for years to come.

And on a final note, I'd be remiss if I didn't thank the staff and the volunteers that take these tournaments

and turn them into world-class events for people around the world to enjoy. And we are humbled by what they do every time to ensure that these tournaments, in fact, are executed with precision and excellence for all of us.

SCOTT SIMMONS: Thank you very much. What a great day for Canadian golf. It's a great day for Golf Canada but more importantly it's a great day for Canadian golf.

Just listening to Mary and Jay, it's hard to believe how much time has gone by since 2007 when we first began discussions and this relationship began in 2008. And as was alluded to, it's not just about the RBC Canadian Open, but RBC's support of the game itself from the grass roots right up to the elite level in Canada is unprecedented, and I can say, matter of factly, that the game in this country would not be where it is today without the support of RBC.

So can't thank you enough for that. True champion of Canadian golf. Very iconic brand, too. You couldn't ask for a better partner. I was thinking about this this morning. Golf Canada, which was founded as the Royal Canadian Golf Association was founded back in 1895 and I thought that made us pretty old, but RBC was founded in 1864 in Halifax, if I have my facts correct. Just so proud to have such an iconic Canadian brand associated with our organization. It's tremendous.

And importantly, it's the people you work with, and class acts, and I just want to thank Dave McKay and Mary and the whole team for everything you've done and look forward to the next few years together and hopefully many more beyond.

Thank you very much on behalf of Golf Canada, our board directors, our staff and everyone involved with the game in Canada.

STEVE WILMOT: First, Scott, congratulations, too. As I told Mary last night, I felt like it was Christmas eve and today's Christmas.

On behalf of The Heritage Classic Foundation, the trustees and the staff, along with South Carolina and Hilton Head Island, we are truly appreciate of your continuing support of our tournament. You came in in 2011 at a time when we were approaching our 12th hour, and truly saved one of the iconic events on the PGA TOUR, as well, and the relationship and the partnership that we've built over the years, along with your ambassadors, has been tremendous.

It gives us the opportunity to continue with our mission statement of giving back and also conducting a first

class event, as well, and we want to share with you and build your brand in the US, as well. We are both -- Scott, you and I are both, and Jason from the ambassador side, it's a great day.

We have a special day happening in Hilton Head right now, too, with a special press conference announcing this, as it means so much to the State of South Carolina as the only large sporting event in the state. We look forward to growing this relationship and partnership, and I see Jay down there, too; thank you for your staff, as well. Truly a team effort and we are all fortunate to be part of the team.

MARK WILLIAMS: Jason, we'd invite you to make some comments.

JASON DAY: Yeah, I didn't come as prepared as these guys; I just walked off the course (laughter).

As players, we just kind of lob up on to weeks and play tournaments and not realize what goes on behind the scenes of getting a tournament together: The volunteers, the tournament directors getting together for a whole year and making sure everything is perfect for us over-privileged children to come in for a week and play.

The background and the work that Jay and Mary have done, not only from 2012, because I remember a story when I was looking for the PAC meeting, I was on the PGA PAC Board and I was walking through the clubhouse at RBC Heritage and I stumbled across a group of people in a room, and it was RBC. They were working out the deal for the future sponsorships of that tournament.

We don't appreciate it enough as players. You know, we take these things for granted and we do appreciate the support that RBC has given, not only myself and the team RBC but also the players that need it. Especially because you are the only guys that sponsor tour events on the PGA TOUR. You are a huge impact not only in South Carolina but here in Canada. You are growing the game of golf in Canada. You are doing such a tremendous job and it's been a fantastic opportunity for me to be a part of the team RBC and I want to thank you, Mary, for giving me the opportunity for that.

I want to thank you, Jay, for obviously getting this partnership, what it needs to do to get this across the line. I'm just really excited, not only for the economic impact that we have here, and also in South Carolina, but the charitable donations that are obviously given in the past years and the future years that are going to happen, as well.

So exciting stuff over the next six years that they are going to extend it, and I'm excited to be a part of it and happy to come back as a defending champion and hopefully I can play well.

**Q. Jason just referenced the finish line here. What were some of the challenges to get this to the finish line? Jay, you can get in on this one, too; or how easy was it? I'd be interested in the dynamics of that.**

MARY DePAOLI: I think when you start with a common philosophy around support of the game of golf, you have common business objectives, and you genuinely like your partners, it makes for a much easier negotiation.

And so I found that in dealing with The Heritage Classic Group and Golf Canada and the tour, there was incredible alignment right from the very beginning around what our objectives were and what the outcomes were going to be. We found that by having that alignment, it made the process quite easy.

And so we are here today with two tournaments and a long future in front of us. I would say those are the elements.

JAY MONAHAN: I would just add on the surface, you've got two events, so it's a unique situation in that you're negotiating two extensions at the same period of time.

But this situation is no different than virtually any other. It's our responsibility to understand, particularly from Mary's perspective, what RBC is seeking to accomplish as we look out into their future, how their brand is going to evolve, how their commitment to their home country; how they are going to build their business through the city national acquisition in the US and as a result how the marketing mix will play.

Once you understand those things and you understand how they are looking at the growth of their business, you can apply the tournament and the assets within the tournament, or adjust them, so that they are making certain that we are in a position where we can continue to create significant value for RBC but also be fairly malleable, recognizing that this is a dynamic world that we work in.

But you know, these can be very complicated. This up with really was not. I give a lot of credit to Scott and to Steve. They have demonstrated that they are great partners and everyone wanted to do this. But we also had to come together and make certain that we were going to do right by RBC and give this every amount of thought we possibly could. And I think as a result of what you're hearing today, I think we get there and we

are very happy and proud of that.

**Q. I'm curious from RBC's perspective, everybody wants charitable dollars and everybody wants sponsorship. How did golf become such an important part of RBC? What were those discussions like in the board room? Obviously you had to say no to other people; but the value that you see in golf. And Scott, golf fans in this country, as well as those of us in the media, we see the value that RBC puts in getting a No. 1 like Jason Day, the whole RBC team. It's been a while since we've asked or had the story line, who isn't coming. Now it's more like, who is. You touched upon briefly what they meant. But do people really understand their involvement in how it's really pushed up the RBC Canadian Open as well as The Heritage?**

MARY DePAOLI: The importance of golf to RBC, is it really allows us the ability to connect with golf fans, clients. Allows us the opportunity to have very unique experiences with those clients, and also to celebrate something that is grounded in athletics, which is an important message to send to youth.

And our fundamental belief is that if youth are active and resilient, it will create a resilient Canada. And we like that golf allows you to be out on the course for multiple hours doing something that is physically good.

So in addition to the business benefits, of course the obvious brand benefits, and of course the bigger wellness message, there's a lot of good that we see in the sport and in the platform.

And of course, it's also a great opportunity for us to stay relevant during the summer period with a very world-renowned stop on the PGA TOUR; so many aspects that we think are important to the business.

SCOTT SIMMONS: If you think about the sport of golf, and Mary and I have had some chats about this. We all want our kids to be active and we all want youth to be active in this country and around the world, we know how important that is. And I think everybody in here, who loves this game, plays this game, knows the difference. Golf is just a different sport, a different activity than a lot of other sports.

In Canada, we obviously love our hockey and we talk a lot about hockey, and some of the issues that are happening with concussion protocol and things of that nature. When you think of what golf stands for, honesty, integrity, respect, and you think of what the bank is trying to do, it's just a natural fit.

We are talking about the Open today, but go down to

the grass roots level, to the 2,500 schools where we have golf in schools where kids are taking up the sport for the first time in the Future Links Programs at the clubs. It's a system that goes from the bottom right to the top and this is the pinnacle of Canadian golf.

To your question about do people realize it; I think so. When you look at what's happened since 2008, you look at some of the great venues we've gone to this with championship; you look at the champions, you look at the field we have. We're proud of this championship. It goes back to 1904, third-oldest Open Championship in the world, behind The Open Championship and the U.S. Open. Just a litany of tremendous champions, including the gentleman to my left.

So we couldn't be prouder of the week. We're very proud to have Jason and Dustin and the 154 other world-class players here this week and we're going to have a great champion on Sunday.

**Q. Just because my Twitter feed is already lighting up, the one question people want to know is: Will this include a new date?**

JAY MONAHAN: I'll take that one. Just looking back in time this, event has performed very well in the date that it's in. Part of our discussions were really centered around what can we continue to do to improve every facet of the event and every facet of our relationship.

We expect the tournament to play in its current date. As is always the case, I used the word malleable earlier. We are going to season to see how we perform while we've made an extension through 2023. Things could change in the future, but in addressing your question today, the tournament will be in its current date going forward.

I didn't get a chance to thank both The Heritage foundation and Golf Canada. I want to formally thank them and congratulate them.

I also want to thank the great golf media here in Canada. This game is a direct beneficiary of your passionate support of the game. You don't get to levels of participation and support like we have here without great partners, and we consider you to be here at the table with us today, so thank you.

**Q. When we talk about the RBC Canadian Open in national terms, does anybody understand just how big this is for a smaller area like what you're in down there and what it actually means going forward?**

STEVE WILMOT: Actually I have chill bumps, you asking that question right now.

No, truly it means so much to our community. The thing about South Carolina, too, is we are not competing -- Hilton Head and the RBC Heritage, we are not with the NFL or Major League Baseball and NHL and all that. It is the biggest event in South Carolina.

What it means to the low country and Hilton Head Island is secondary, but is incredible, but what we do, and what we can continue to do is the efforts that we put forth in giving back. We've given in excess of \$32 million since the beginning of The Heritage Classic Foundation. We are coming upon celebrating the 50th anniversary in 2018, which we'll be celebrating with RBC, as well. It's one of the oldest tournaments on TOUR and playing at the same golf course and things, too.

Really it's a community feel. It is different. But we have a press conference going on in Hilton Head right now, and it is huge for South Carolina but also, as Scott mentions, too, it's about growing the game and giving back and doing all of the right things, as well and putting on a first-class event for the sake of obviously the professionals and all. But it is a great day in South Carolina, especially Hilton Head Island, as well.

MARK WILLIAMS: We thank everybody for coming along and our participants for being involved in this terrific news.