

# PLBY GROUP™

## Florus Beuting Joins PLBY Group as Chief Accounting Officer

February 18, 2021

### *Financial Operations Veteran Joins New CFO Lance Barton*

LOS ANGELES, Feb. 18, 2021 (GLOBE NEWSWIRE) -- PLBY Group, Inc. (NASDAQ: PLBY) (the "Company"), a leading pleasure and leisure lifestyle company and owner of Playboy, one of the most recognizable and iconic brands in the world, today announced the expansion of its finance team with the addition of Florus Beuting as Chief Accounting Officer. In his new role, which began on February 8, 2021, Mr. Beuting is responsible for PLBY Group's global accounting operations, financial reporting, tax, treasury, and audit functions. Mr. Beuting will report to newly appointed CFO Lance Barton when Mr. Barton begins on March 1, 2021. Current PLBY Group CFO, David Israel, will support the transition of the finance team and assume an operational role at the Company focused on direct to consumer operations.

Mr. Beuting joins PLBY Group from Fandango, where he served since December 2017 as the company's Vice President and Controller, overseeing domestic and international accounting for the company's Ticketing and Video on Demand businesses, and managed the financial operations integration of multiple acquisitions. Previously, Mr. Beuting served as Assistant Controller at Snapchat where he led the implementation of the company's financial systems and helped facilitate the company's public company readiness.

"Florus brings significant experience leading large, global organizations through periods of transformational growth and delivering results," said Ben Kohn, CEO of PLBY Group. "We're excited to welcome him to our team and look forward to the pivotal role he will play as we embark on our next chapter as a public company."

Mr. Kohn continued, "I'd also like to extend my deepest gratitude to David Israel, who will be transitioning to an operational role at PLBY Group as Lance and Florus step into their roles. David has served as a loyal partner since I began as CEO three years ago and I'm thrilled he will be stepping into an operational leadership role in the coming weeks."

On February 11, 2021, the Company began trading on Nasdaq Global Market after completing its business combination with Mountain Crest Acquisition Corp. ("MCAC"), a special purpose acquisition company. Upon completing the merger, Mountain Crest Acquisition Corp changed its name to PLBY Group, Inc. and the Company closed the transaction with more than \$100 million in unrestricted cash and a newly flexible cap structure. Playboy's return to the public markets as PLBY Group presents a transformed, streamlined, and high-growth business, including its iconic brand contracted licensing business, owned-and-operated sexual wellness products available for sale on its owned digital commerce platforms in major retail stores in the US, and a growing variety of clothing and branded lifestyle and digital gaming products, including one of the leading men's apparel businesses in China. The Company also recently announced the expansion of its direct-to-consumer and retail store reach with a deal to acquire a leading sexual wellness omni-channel retailer. The deal is expected to close in the first quarter of 2021.

### **About PLBY Group, Inc.**

PLBY Group, Inc. ("PLBY Group") connects consumers around the world with products, services, and experiences to help them look good, feel good, and have fun. PLBY Group serves consumers in four major categories: Sexual Wellness, Style & Apparel, Gaming & Lifestyle, and Beauty & Grooming. PLBY Group's flagship consumer brand, Playboy, is one of the most recognizable, iconic brands in the world, driving more than \$3 billion in global consumer spend annually across 180 countries. Learn more at <http://www.plbygroup.com>.

### **Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. The Company's actual results may differ from their expectations, estimates, and projections and, consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance, growth plans and anticipated financial impacts of the proposed business combination and pending transactions.

These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Factors that may cause such differences include, but are not limited to: (1) the impact of COVID-19 pandemic on the Company's business (2) the inability to maintain the listing of the Company's shares of common stock on Nasdaq following the business combination; (3) the risk that the business combination or its planned transactions disrupt the Company's current plans and operations, including the risk that the Company does not complete any such planned transactions or achieve the expected benefit from them; (4) the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, and retain its key employees; (5) costs related to the business combination; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; (7) risks relating to the uncertainty of the projected financial information of the Company; (8) risks related to the organic and inorganic growth of the Company's business and the timing of expected business milestones; and (9) other risks and uncertainties indicated from time to time in the definitive proxy statement relating to the business combination, including those under "Risk Factors" therein, and in the Company's other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive, and readers should not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

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