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**MILSTEIN FAMILY INVESTS IN MIURA GOLF, THE PREMIER NAME IN  
HAND-CRAFTED FORGED IRONS**

***Renowned in banking, development and branding circles, Milstein acquires global rights to distribute the pre-eminent family-owned equipment brand; True Spec CEO Hoyt McGarity joins Miura Golf as President***

NEW YORK, N.Y. (January 23, 2017) – Howard Milstein and the Milstein family have partnered with Miura Golf, the Japanese manufacturer of the world’s finest forged clubs. With the investment, the Milsteins acquire a majority interest in the rights to distribute the iconic equipment brand domestically and in key markets worldwide.

To help guide the new direction for Miura Golf, Milstein has brought on Hoyt McGarity, Founder and CEO of innovative club-fitting company True Spec, to serve as President.

The Milstein-Miura Golf announcement celebrates the union of two prominent and highly successful family-owned businesses.

Milstein is Chairman, President and CEO of New York Private Bank & Trust—the nation’s largest privately owned, family-run bank—and its operating bank, Emigrant Bank. He is also widely known for his success in real estate development, brand-building, and his strong commitment to philanthropic work. Milstein is also Co-Chairman of the privately held Nicklaus Companies, since entering into a partnership with golf icon Jack Nicklaus and the Nicklaus family in 2007. In recent years, Milstein has invested in a range of businesses in various categories of the golf industry, from technology to equipment.

Miura long ago earned a lofty global reputation with golf clubs designed and manufactured by family patriarch Katsuhiko Miura, and a business largely supported by sons Yoshitaka and Shinei, and incorporating other Miura family members. Katsuhiko Miura began expertly hand-crafting and grinding irons in 1957, and his forged clubs—ranging from irons to wedges to putters—are still designed and forged in the company’s factory located in the city of Himeji, Japan.

Moreover, the reputation of Miura equipment long ago crossed borders, and is now one of the most respected brands in the industry.

“We are excited to announce this new partnership and new chapter in Miura Golf’s storied history,” Howard Milstein said. “We believe that Miura, with its decades-old reputation as perhaps the world’s finest designer and manufacturer of forged clubs, represents an ideal partner in the golf equipment category and is a tremendous fit with our company. History shows that some of golf’s greatest major champions have used Miura irons and that it has been and remains a wonderful ‘players’ equipment brand. Additionally, we are expanding the line to serve players of all levels, and we are eager to introduce those offerings in the coming weeks and months. We are excited about the opportunity to further grow this prestigious brand; enhance its awareness among consumers in domestic and international markets; increase the points of distribution; and make it available to more golf enthusiasts.

“Almost 10 years ago, I had the opportunity to partner with Jack Nicklaus and the Nicklaus Companies, with the mission to take an outstanding brand, shape its direction, institutionalize it, and create a lasting legacy for the Nicklaus name and brand,” Milstein added. “Over the last decade, we have evolved the branded business from one with deep roots in golf into more of a life and lifestyle brand. But during that time, we never distanced ourselves from being arguably the most iconic name in golf. Instead, we focused on strategic opportunities and aligning ourselves with likeminded partners and companies that mirror the high standards long established by Jack and his company. Miura Golf is such a company, and we are pleased and proud to announce this partnership.

“We had a great first step nearly two years ago when Jack visited the Miura factory in Japan, met with the Miura family, and sat beside Miura-san as he grinded a customized wedge for Jack. In a wonderful moment, Jack then took the chair and showed his own penchant to hand-grind clubs,” Milstein said.

### **McGarity Joins Miura as President**

The new business strategy and direction for Miura Golf will be executed by McGarity, a former touring professional who has received industry-wide prominence for his innovative approach to custom-fitting—a key component for consumers who play Miura equipment.

“My history with Miura Golf stretches all the way back to high school when I bought my first set of Miura irons,” McGarity explained. “I saved up for months to buy them, because I was determined to have the best forged irons available. Now, many years later, Miura Golf still has that same reputation in the equipment industry as it did when I purchased that first set.

“I have followed the Miura brand my whole golf career, so it is very meaningful for me to be able to take a leadership role in the future of the company. I look forward to working alongside Mr. Milstein and the Miura family in order to continue evolving the brand and share its history of high-quality products with future generations of golfers—the same performance and craftsmanship that originally led me to Miura.”

McGarity attended and played golf at Lynn University in Boca Raton, FL, and then played competitively on several professional tours, including the Canadian Tour and European Challenge Tour. When his playing career ended, McGarity entered the club-fitting industry in 2012 as a founding partner of Modern Golf. In 2014, he founded True Spec Golf, a premium club-fitter, with 15 studios across the world. As CEO, McGarity has been instrumental in the expansion of True Spec into growing golf markets across Europe and Asia. McGarity also serves as the CEO of Club Conex, an international distributor and manufacturer of proprietary club-fitting components.

“A critical aspect to choosing and playing a premium golf club is to make sure you are properly fitted, and throughout the years that has been hallmark to Miura’s success,” Milstein said.

“Because of the importance we place on the element of quality fitting, we felt it was important to bring on someone with the knowledge and experience that Hoyt McGarity possesses to direct our business. Hoyt is an innovator in the fitting business, and he brings a proven, successful, and industry-changing philosophy on custom fitting to our Miura Golf business.”

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