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DRUM WORKSHOP JOINS ROLAND CORPORATION

Combining two of the world's best acoustic and electronic drum companies to focus on delivering new innovation for drummers; Drum Workshop will operate as a standalone unit with pioneering founders retaining leadership positions.

Hamamatsu, Japan, and Oxnard, CA, September 12, 2022 – Roland Corporation and Drum Workshop, Inc. today announced a definitive agreement for Roland to acquire all outstanding shares of Drum Workshop.

Roland is the leading global manufacturer of electronic musical instruments widely recognized for its gamechanger products in the electronic drum world under its V-Drums brand and more recently with its innovative V-Drums Acoustic Design ("VAD") series of products. Drum Workshop is widely recognized as the global leader in acoustic drums and percussion, and designs, manufactures and sells an industry-leading portfolio of brands including DW Drums and Hardware, Pacific Drums and Percussion (PDP), Latin Percussion (LP), Gretsch Drums and Slingerland.

The combination of expertise and reach of Roland and Drum Workshop will unleash the next generation of breakthrough acoustic and electronic drums and percussion products, accelerate product development, and push the boundaries of innovation for drummers.

Drum Workshop CEO Chris Lombardi and co-founders Don Lombardi and John Good will continue to serve in their existing capacities at the company, focusing on creating products that inspire drummers everywhere.

"In the world of acoustic drums, Drum Workshop stands distinctly apart," said **Gordon Raison, chief executive officer of Roland**. "We have always been impressed and in awe of their products, their people and their craftsmanship in every dimension. Drum Workshop shares the same legacy and dedication to musical innovation that we have at Roland, and we are committed to supporting Drum Workshop in doing what they do best."

"Roland's philosophy in driving innovation across all forms of expression is complimentary with ours, and we are excited to join forces in this relationship that will benefit artists and musicians everywhere," said **Chris Lombardi, chief executive officer of Drum Workshop, Inc.**

"For the past 50 years our goal has always been to inspire, motivate and solve problems for drummers," said **Don Lombardi, founder and chief product officer of Drum Workshop**. "I have always been a fan of the innovation coming from Roland, and we are thrilled to partner with them on inventing solutions for future generations."

John Good, co-founder of Drum Workshop, said, "I look forward to continuing to bring handcrafted, custom solutions to drummers with the partnership of Roland. Their reputation for driving product innovation is admirable, and we are looking forward to the additional support they will bring to our people, our artists and our industry partners."

"We have been deeply impressed by the people inside Drum Workshop and are excited to welcome Chris, Don, John and the entire Drum Workshop team to the Roland family," added **Masahiro Minowa, chief innovation officer of Roland**. "A trailblazer in acoustic drums for the past 50 years, we've been equally blown away by the breakthrough innovation and new technology that Drum Workshop has been developing. We can't wait for the world to see what's in store that will benefit drummers everywhere."

About Roland Corporation

For 50 years, Roland's innovative electronic musical instruments and multimedia products have fueled inspiration in artists and creators around the world. Embraced by hobbyists and professionals alike, the company's trendsetting gear spans multiple categories, from pianos, synthesizers, guitar products, and electronic percussion to DJ controllers, audio/video solutions, livestreaming products, and more. As technology evolves, Roland continues to lead the way for gigging musicians, producers, and beatmakers, providing modern software-based solutions and seamless creative workflows between hardware products, computers, and mobile devices. For more information, visit Roland.com.

About Drum Workshop

Founded in 1972, Drum Workshop, Inc. is widely recognized as the global leader in designing and manufacturing award-winning musical instruments including drums, pedals, hardware and accessories. Drum Workshop manufactures, markets and distributes an iconic portfolio of brands including DW® Drums and Hardware, PDP®, Gretsch® Drums, Latin Percussion®, and Slingerland. Drum Workshop's wide range of products have earned their reputation as The Drummer's Choice and are endorsed by many of the world's top artists including Dave Grohl, Phil Collins, Chad Smith, Mick Fleetwood, and Sheila E., among others. Drum Workshop, Inc. is headquartered in Oxnard, California. For more information, visit <u>DWDrums.com</u>.

Related Links
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Media Contacts

For Roland Corporation:
Rebecca Genel
+1 (323) 890-3718
rebecca.genel@roland.com

For Drum Workshop: David Phillips Office: +44 (0)1604 881095

Office: +44 (0)1604 881095 Mobile: +44 (0)7914 855389 press@DWDrums.com