

Richard Schaefer Re-Signs With Golden Boy, A Long-Term Deal

Written by The Sweet Science
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LOS ANGELES, CA (April 11). . . Golden Boy Promotions and Golden Boy Enterprises announced today their Chief Executive Officer Richard Schaefer has agreed to a long-term contract extension with the companies that will ensure the continued success of the thriving sports and entertainment enterprise. Schaefer, along with company President Oscar de la Hoya, has been greatly responsible for growing the business into the leading boxing promotional company in the world.

"I am thrilled to have Richard commit to a long-term contract extension with Golden Boy, as he is not only my trusted Chief Executive Officer but he is one of my closest friends," said President Oscar de la Hoya. "This is a very important day for the company and another, and very exciting, chapter in our storied path. We have achieved so much already and I can't wait to announce the many endeavors Richard and I have been working on over the past months to ensure our continued growth and success."

Schaefer was hired in 2000 by De La Hoya to run Golden Boy Enterprises. In 2003 he and De La Hoya formed Golden Boy Promotions with Schaefer being named CEO. Over the past ten years, the Los Angeles-based business has become a premier promotions company increasing their revenue and events base yearly.

"I am excited to extend my contract and look forward to working with the company for many years to come," said Schaefer. "Oscar is a visionary leader who has inspired millions as a fighter in the ring and now he is doing the same thing outside of the ring with his "yes we can"

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attitude. I am proud of him, our Golden Boy staff, our partners and shareholders and most importantly our fighters, who make the company what it is."

Under Schaefer's leadership, Golden Boy has grown from an upstart West Coast promoter to the most dominant promoter in the world today. Golden Boy's stable currently includes over 50 fighters, including 20 current and former world champions and many others ranked in the top 10 of their respective weight divisions. The Company was involved in an amazing 103 boxing promotions in 2011, which translates into an average of nearly two fights per week. Golden Boy regularly schedules its fights on nearly every major boxing network in the United States and Mexico, including HBO, Showtime, Fox Sports Net, Televisa, and Telefutera. Schaefer's efforts have also resulted in Golden Boy promoting some of the largest grossing boxing events in history, including De La Hoya vs. Mayweather (2007), De La Hoya vs. Pacquiao (2008), Margarito vs. Mosley (2009), Mayweather vs. Mosley (2010), Mayweathervs Ortiz (2011) and the upcoming Mayweather vs. Cotto bout set for Saturday, May 5.

De La Hoya vs. Mayweather broke all pay-per-view and box office records with 2.5 million buys and over \$17 million in gate proceeds. Both records still hold today. Golden Boy's track record of signing young talent is unsurpassed, having signed ESPN.com's Prospect of the Year winners from 2007 through 2011. The results of these efforts can be seen in the Company's regular receipt of industry awards, including the Boxing Writers Association of America 2010 and 2011 Fight of the Year Awards.

Schaefer concluded, "Our success speaks for itself. Together we have built the company into a global promotions powerhouse and we will continue to make history every day. We have a great team of young, energetic and creative people working for and with us. I am looking forward to breaking new records together with them."