



Guitar Center Hires Mohit Parasher as President of Business Solutions

Guitar Center's Business Solutions continues to expand and position itself for continued growth

Westlake Village, CA (August 17, 2020) – Guitar Center announces the hiring of Mohit Parasher to the position of President of Guitar Center's Business Solutions. In this new role, Parasher will be responsible to help drive both top- and bottom-line growth and expand the scope of Guitar Center's Business Solutions, the company's business-to-business (B2B) arm that includes leading design and system integration firm AVDG and Guitar Center Professional (GC Pro). Parasher will report directly to Ron Japinga, Guitar Center CEO, and will also serve as a member of Guitar Center's Executive Management Committee.

With 28 years of experience in consumer and B2B products and services across the U.S., Europe, Asia, and Middle East / Africa, Parasher brings a leadership vision that incorporates an insightful understanding of the markets that Business Solutions serves, as well as solid business fundamentals stressing customer service, the ability to embrace change and a deep understanding of the audio-visual industry and its complexities. Among his responsibilities will be implementing plans to maximize revenue and drive profitability for Business Solutions, including but not limited to finding white space and investments for growth opportunities of existing business lines. Additionally, he will oversee the integration process of future acquisitions. The announcement of Parasher's appointment comes closely on the heels of AVDG hiring Timothy Hill, former Global Vice President of Engineering at AVI-SPL, to the position of General Manager of AVDG's Eastern U.S. Operations.

"As Guitar Center accelerates its strategic expansion into commercial AV and smart home segments, we are delighted to have Mohit bring his three decades of experience in Consumer Technology, Telecom and Enterprise technology to drive this strategic expansion. He will also lead strategic acquisitions for growth of existing business lines and into these segments," said Ron Japinga, CEO, Guitar Center.

Parasher joins Guitar Center's Business Solutions team from Harman International, a Samsung Company, where he was the President & EVP of Professional Solutions Division. In that role he led the transformation and consolidation of the division, leading a team of 2,500 people across the world spanning Sales, Marketing, Products, Engineering, Operations, and other functions. Before joining Harman, he held CEO positions at two companies of the Bharti group (a \$20 Billion Indian conglomerate): Airtel and Beetle Teletech Limited (now Brightstar India). As CEO – Retail at Airtel, a Telecom Operator, he doubled customer acquisition from a network of 1,500 stores and was responsible for a \$2 Billion profit and loss (P&L). While at Beetle Teletech Limited (now Brightstar India), he made the enterprise and consumer technology company profitable, reorganized and repositioned it for its eventual sale. Previously, he had a long and successful international career at Sony. He was Senior Vice President of Marketing for Sony's \$8 Billion consumer business in Europe managing marketing, product management, eCommerce, retail, customer service, and commercial

relationships with large accounts. He held several leadership roles at Sony across Europe and Asia and served on the boards of both Sony Germany and Sony Europe.

Mohit Parasher remarks, “I am delighted to join this iconic company and its talented team to lead the strategic initiative of expanding and serving our customers in the commercial AV and smart home segments.”

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Photo file: MohitParasher.JPG

Photo caption: Mohit Parasher, Guitar Center President of Business Solutions

About Guitar Center:

Guitar Center is a leading retailer of musical instruments, lessons, repairs and rentals in the U.S. With nearly 300 stores across the U.S. and one of the top direct sales websites in the industry, Guitar Center has helped people make music for more than 50 years. Guitar Center also provides customers with various musician-based services, including Guitar Center Lessons, where musicians of all ages and skill levels can learn to play a variety of instruments in many music genres; GC Repairs, an on-site maintenance and repairs service; and GC Rentals, a program offering easy rentals of instruments and other sound reinforcement gear. Additionally, Guitar Center’s sister brands include Music & Arts, which operates more than 200 stores specializing in band & orchestral instruments for sale and rental, serving teachers, band directors, college professors and students, and Musician’s Friend, a leading direct marketer of musical instruments in the United States. For more information about Guitar Center, please visit www.guitarcenter.com.

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