**Guitar Center Announces Completion of Transactions to Address April 2020 Debt Payments**

*World's largest musical instrument retailer addresses April debt payments to provide additional liquidity during pandemic.*

**Westlake Village, CA** (May 18, 2020) – Guitar Center, the world’s largest musical instrument retailer, announced that it had completed a series of transactions to address its April 2020 debt payments. These transactions provide near term liquidity to help navigate challenges encountered during the COVID-19 pandemic and were made possible through the support of each of Guitar Center’s lender groups.

Tim Martin, Guitar Center's Chief Financial Officer, says, “We are pleased with the outcome of these transactions and the support and cooperation that we received from our lenders who recognize the value of our businesses. These transactions bolster our immediate liquidity position and allow us to focus on operating our business through these difficult times. We believe that with these transactions and the staged reopening of the country along with our pre-pandemic positive business performance, we are well positioned to meet these challenging market conditions.”

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**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, offering easy rentals of instruments and other sound reinforcement gear. 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 http://guitarcenter.com.