

6.30.23

Dear PHF Players and Staff,

This letter serves as a follow up to last night's Town Hall and this morning's announcement.

Business leaders and philanthropists Mark and Kimbra Walter, alongside Billie Jean King, have acquired the PHF and are now making a significant investment in a new professional women's hockey league that will build its rosters from the ranks of the PHF, PWHPA, and other leagues around the world.

While the PHF and the PWHPA have existed separately, the links that bind us together throughout the history of the professional game have always been more abundant than how our paths diverged.

At some point in your individual hockey journeys, each of you has shared a bench, a locker room, a bus ride (and some of you a penalty box!) with a player in the PWHPA and vice versa. Coaches have served behind both benches, and many league front office and team staff have worked on behalf of both during their careers.

Today, for the first time in history, all the best players and staff will have the opportunity to form a league of excellence in an unprecedented way for our partners and fans. Not since 1998, when women's ice hockey became an Olympic sport, has there been such a significant advancement in our game. This is a collective, well-earned victory for each of you who has contributed to the ongoing evolution of the women's professional game, with special acknowledgment to PHF pioneers including Jillian Dempsey, Madison Packer, and Kaleigh Fratkin who have carried this league from its earliest days in the inaugural 2015 season and whose elite leadership will help lead us into this new phase.

Under the leadership of our Board of Directors, the PHF has been a game-changer and a catalyst for growth with incredible advancements in our game. It is the first league to pay its players, provide full medical benefits, and set the highest salary cap in all of women's sports. We were also the first to secure a full-season broadcast deal and have championed BIPOC ownership league wide. Our Board has been aligned in striking a deal that prioritizes the sport and the best interest of the future of women's professional hockey, all while ensuring there are fair opportunities for PHF players and staff in this new league.

The goal of providing the very best for women's hockey animates this landmark deal and represents a historic opportunity to significantly advance the women's professional game with all the best leading the way on and off the ice. The commitment from the new owners enables a **homecoming** of sorts, a reuniting and restoration of all the connections shared by everyone associated with women's professional ice hockey.

On a personal note, it has been an incredible honor to serve this league and a privilege to work alongside you. The PHF reflects a uniquely impressive level of heart and hustle that is relentlessly inspiring and motivating. You are true professionals and champions of change. What you have



accomplished, in a short time, is remarkable, and I am grateful to have witnessed this first-hand over the last year and look forward to being part of this new chapter.

The "New Era" PHF has remained true to its commitment to honoring our past pioneers, making the most of this moment, and inspiring future generations. Each of you contributed uniquely to the success of the PHF and to the future success of women's professional ice hockey.

This announcement brings a sense of both melancholy and encouragement. Advancing the sport requires us to officially end the PHF as we know it. We must say goodbye to our home for women's professional ice hockey since 2015 - a home built by a community of doers, visionaries, talented individuals, and with a groundswell of support.

Goodbyes are never easy. To end this chapter is a sacrifice, and sacrifice is no stranger to any professional athlete, especially professional women's ice hockey players. Our grit and collective commitment to something bigger generates an overwhelming sense of optimism for how fast and far we can move the needle to advance women's professional ice hockey and strengthen its future.

We will end this era of the PHF in the same way we started, with a commitment to transparency, communication, and being part of something bigger than ourselves. Change is always coupled with an element of uncertainty, but what is certain is the impact this alignment will bring to the sport and the opportunities it will afford the best players in the world. In turn, we will inspire even more young players to love the game.

Today's announcement does not have all of the details you may want to know and understand given the complexity of the situation. A lot of planning and decision making lies ahead, however, we have the full commitment from the new league ownership to provide the information essential to your own life planning. During this transition, some details remain under the PHF's responsibility, and some will shift to the new league leadership.

PHF commitments:

- The attached resources detail how we are prepared to help you navigate this news.
- All players will have the opportunity to apply for a spot in the new league.
- As of today, the PHF will cease operations, however, a range of support (including compensation plans, medical coverage, visa support, etc.) will be shared in more detail in a separate corresponding document.
- To help support you with essential matters related to compensation, medical coverage, visa support, etc., we have set up a Player Support Office which will be led by an experienced transition team who have been hired to specifically support you. The e-mail address for the PSO is help@PlayerSupportOffice.com.



New League commitments:

- When able, the new league will provide more details on some of the essentials, including the season timeline, team markets and personnel, and opportunities for roster spots.
- The new ownership group is committed to a fair selection process, and in support of that
 commitment, a Player Evaluation Advisory Committee will be created with balanced
 representation to ensure a thorough and fair assessment is in place which will allow this new
 league to feature the best players. The new league will relay, as soon as practical, more
 information on the selection process.
- Certain PHF staff will be offered employment in the new league. In the coming weeks and months, the new league will determine how to structure and organize personnel.

The resiliency, grit, and ability to confront and overcome challenges is in your DNA as PHF builders. Those same qualities, during this time of transition, will allow you to remain the strong leaders you have proven to be throughout your careers. The future home for women's hockey is shifting, but it's a home you have helped shape, and one we will all be proud to champion. The best way we can honor what we've built is to continue our commitment to professionalism and remain great ambassadors for the sport that has given us so much.

The PHF as a league will dissolve, but the impact of the PHF will be ongoing.

The relationships built will continue.

The history-making victories will endure.

The momentum you've generated will continue to flourish.

The trailblazing spirit will carry on.

And our collective gratitude for you is endless.

On behalf of the Board of Directors and all PHF leaders, we are deeply proud and thankful for our time with each of you.

Reagan

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