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*For Immediate Release*

## **Roark Capital Group Acquires Primrose Schools**

*Private equity firm acquires its 14<sup>th</sup> franchise company: leading provider of early childhood education*

**ATLANTA** (June 16, 2008) – Roark Capital Group, an Atlanta-based private equity firm, announced today that its affiliate has acquired Primrose Schools. Headquartered in Acworth, Georgia, Primrose Schools is a leading provider of education-based early-child-care services. Primrose was founded in 1982 and operates as the franchisor of 182 private child care centers generating approximately \$275 million in system-wide revenues in 15 states across the U.S.

The acquisition of Primrose Schools is Roark's 14<sup>th</sup> in the franchise sector. Roark's other franchise businesses include Carvel, Cinnabon, Schlotzsky's, Moe's Southwest Grill and Seattle's Best Coffee International (all of which are owned by affiliates of Focus Brands, a Roark platform company), McAlister's Deli, Money Mailer, Fast Signs and Batteries Plus. Roark's 14 franchise brands collectively have more than 13,500 points of distribution, 2,500 franchisees and \$3.2 billion in system-wide revenues in 50 states and 33 countries.

"We are very excited to partner with CEO Jo Kirchner, the Primrose team and its franchisees," said Neal Aronson, Founder and Managing Partner of Roark Capital Group. "Primrose Schools is an industry leader that provides exceptional value to its children, parents and franchisees. We are thrilled to help continue the thoughtful and accelerating growth of the system while maintaining the high level of integrity for which Primrose is known."

Kirchner, who is investing alongside Roark in the transaction, will continue to lead the company as CEO. "Roark Capital shares the genuine integrity and guiding principles on which Primrose operates," said Jo Kirchner, President and CEO of Primrose Schools. "Roark's investment approach and experience in the franchise industry will enhance our ability to execute our growth strategy while maintaining Primrose's high quality experience for children, parents and our franchise system."

### **About Roark Capital Group**

Roark Capital Group is an Atlanta-based private equity firm that specializes in business and consumer service companies with attractive growth prospects and revenues ranging from \$20 million to \$1 billion. Specific areas of focus include franchise, direct marketing, business services and financial services. The firm has more than \$1.5 billion of equity capital under management. For more information, visit [www.roarkcapital.com](http://www.roarkcapital.com).

### **About Primrose Schools**

Founded in 1982, Primrose Schools is the country's leader in early childhood education. Primrose Schools' foundation is based on providing quality, early education and child care services with a balance of learning, character development and play. Developed by and taught exclusively at Primrose Schools, the school's Balanced Learning® curriculum dynamically blends child-initiated play and teacher-guided instruction. The company's success, fueled by parents' demand for quality child care, is sustained by individual school owners and teachers.

Primrose Schools has achieved accreditation status from the Commission on International and Trans-Regional Accreditation (CITA), which is managed by two participating regional commissions: Southern Council on Accreditation and School Improvement (SACS CASI) and North Central Commission on Accreditation and School Improvement (NCA CASI). Although these institutions have been evaluating schools and colleges for more than 100 years, Primrose was the first educational preschool in the United States to achieve this award. Primrose Schools currently operates more than 180 schools in 15 states. For more information, visit [www.primroseschools.com](http://www.primroseschools.com).

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