



FOR IMMEDIATE RELEASE

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## ROARK CAPITAL GROUP ACQUIRES DRIVEN BRANDS

Adds Leading Automotive Aftermarket Franchise Company to Portfolio

CHARLOTTE, N.C. – April 17, 2015 – Roark Capital Group, an Atlanta-based private equity firm focused on franchise and consumer brands, announced today that its affiliate has acquired Driven Brands, the nation's leading franchise automotive company, from Harvest Partners, LP ("Harvest"). Jonathan Fitzpatrick, Driven Brands' Chief Executive Officer, will continue to lead the business and the Company will remain headquartered in Charlotte, N.C.

Driven Brands manages a family of automotive companies including MAACO®, Meineke Car Care Centers®, Merlin 200,000 Mile Shops®, Pro Oil Change®, Econo Lube & Tune, AutoQual®, Aero-Colours® and Drive N Style®. Collectively, the brands generate annual system revenues of approximately \$1 billion through 1,500 locations in 50 states and 2 countries.

Roark Capital has acquired 42 multi-unit brands which generate annual system revenues of approximately \$17 billion through 20,000 locations that operate in 50 states and 72 countries.

"This is an exciting day for Driven Brands and our family of franchisees," said Jonathan Fitzpatrick, Driven Brands' CEO. "Roark Capital brings us deep experience investing in growth consumer and franchise businesses, and their understanding of the importance of the franchisor-franchisee relationship makes them the right investment partner for all of our stakeholders."

"We are very excited to welcome Driven Brands to the Roark Capital family," said Neal Aronson, Managing Partner of Roark Capital. "We have great admiration for the franchisees who have made these iconic brands so successful, and are thrilled to contribute to their future growth."

Ezra Field, Roark Managing Director, added, "We look forward to working closely with CEO Jonathan Fitzpatrick and the Driven Brands executive team to help them continue to grow the business while delivering excellent service, quality and expertise to millions of drivers across the U.S. and Canada."

## **About Driven Brands**

The Driven Brands family of automotive companies (www.drivenbrands.com) headquartered in Charlotte, NC, serves as parent company for several businesses including: MAACO®, Meineke Car Care Centers®, Merlin 200,000 Mile Shops®, Econo Lube & Tune, Pro Oil®, AutoQual®, Aero-Colours® and Drive N Style®. Founded in 1972, MAACO and Meineke Car Care Centers are two of the most iconic brands in the automotive industry and have become a staple in American culture. Driven Brands has more than 1,500 centers across the U.S. and Canada, which are 100 percent owned by franchisees. Combined, all businesses generate over \$1 billion in system sales.

## **About Roark Capital Group**

Roark focuses on consumer and business service companies with a specialization in

franchised and multi-unit business models in the retail, restaurant, consumer and business services sectors. Since inception, Roark has acquired 42 franchise/multi-unit brands, which have generated \$17 billion in annual system revenues from 20,000 locations in 50 states and 72 countries. Roark's current brands include Anytime Fitness, Arby's, Atkins Nutritionals, Batteries Plus Bulbs, Carl Jr.'s, Corner Bakery, FOCUS Brands (the owner of Auntie Anne's Pretzels, Carvel Ice Cream, Cinnabon, McAlister's Deli, Moe's Southwest Grill, and Schlotzsky's), Hardee's, Il Fornaio, Massage Envy, Miller's Ale House, Money Mailer, Pet Valu, Primrose Schools, Waxing the City. and Wingstop. For information visit more please www.roarkcapital.com.

## **About Harvest Partners**

Founded in 1981, Harvest Partners, LP is a leading New York-based private equity investment firm pursuing management buyouts and recapitalizations of middle market companies in North America. Harvest focuses on acquiring profitable companies in the business services and consumer, healthcare services, industrial and energy services, and manufacturing and distribution sectors. This strategy leverages Harvest's 30 plus years of experience in financing organic and acquisition-oriented growth companies. For more information, please visit www.harvestpartners.com.