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**JIMMY JOHN'S SELLS MAJORITY STAKE TO ROARK CAPITAL**

CHAMPAIGN, IL – September 8, 2016 – Jimmy John's Sandwiches, one of the largest and fastest-growing fast-casual restaurant brands in the nation, announced today that an affiliate of Roark Capital Group, an Atlanta-based private equity firm that focuses on franchise and consumer brands, has signed a definitive agreement to acquire a majority interest in the company. Terms of the transaction were not disclosed.

Jimmy John's ([www.jimmyjohns.com](http://www.jimmyjohns.com)), which ranked No. 1 on Entrepreneur Magazine's 2016 annual Franchise 500® list, has more than 2,500 locations and \$2 billion in system-wide sales. Founded in 1983 by Jimmy John Liautaud, Jimmy John's is known for serving high-quality, tasty sandwiches and an industry-leading delivery service. The Jimmy John's brand has provided high-growth opportunities for its rapidly expanding base of independent franchisees, having opened more than 200 locations in each of the last five years, with a new-unit pipeline of more than 1,100 locations to be opened over the next several years.

There will not be any changes to management, as Liautaud will continue to help shape the company's high-level strategic direction as Chairman of the Board of Directors and will remain the single largest individual shareholder, while James North will continue to lead the day-to-day operations of the business as President and Chief Executive Officer of the Champaign, Illinois-headquartered restaurant franchise brand.

As part of the transaction, previous partners Weston Presidio will exit after holding a minority stake for 10 years. Said Jeff Mills, Managing Partner of Main Post Partners and a Partner of Weston Presidio, "We met Jimmy, James and the team when Jimmy John's had 500 units and that exact same team has grown the business to over 2,500 units today. Over our 10 years together, Jimmy John's has generated an outstanding return for Weston Presidio. We are incredibly grateful for their exceptional performance, iconic brand, and rockstar team."

Liautaud said, "We partnered with Michael Lazarus and Jeff Mills at Weston Presidio 10 years ago and it's been an amazing journey. My team and I are excited to bring to our new partners at Roark the same energy and commitment to excellence that helped make our partnership with Weston Presidio so successful. I've spent two years getting to know the Roark team. They are best-in-class people that have the knowledge and expertise that will help us take this brand to the next level."

Upon completion of the transaction, Roark will have acquired 56 franchise/multi-unit brands which generate annual system revenues of approximately \$23 billion through 25,000 locations that operate in 50 states and 75 countries.

"Jimmy has built an amazing business with unlimited potential," said Neal Aronson, Managing Partner of Roark. "It's a testament to his vision, commitment to quality, and the team's outstanding execution. We are thrilled to be a part of this iconic brand and look forward to supporting its continued growth."

Dave Jacquin and his team from North Point Advisors served as exclusive financial advisor to Jimmy John's.

### **About Jimmy John's**

Freaky Fast! Freaky Fresh!™ Jimmy John's makes fresh, fast, and tasty sandwiches using freshly baked homemade bread, freshly sliced quality meats, and locally purchased, freshly sliced veggies. Jimmy John Liautaud is the Founder and Chairman of Jimmy John's Sandwiches. After graduating second to last in his high school class, Liautaud started his first Jimmy John's in 1983, at 19 years old, with a \$25,000 loan from his dad. Today, Jimmy John's is one of the fastest growing Quick-Service Restaurants in America with over 2,500 locations in 43 states. Liautaud and Jimmy John's have won hundreds of awards including #1 ranked Franchise by Forbes, Top Franchise of 2015 by Entrepreneur, Nation's Restaurant News Golden Chain Award, #1 rated restaurant by Business Travelers according to Entrepreneur and Ernst & Young Entrepreneur of the Year. Learn more about [Jimmy John's owner and the company's story](#), or [follow Jimmy John Liautaud on Facebook](#).

### **About Roark Capital Group**

Roark focuses on franchised and multi-unit business models in the retail, restaurant, consumer and business services sectors. Upon completion of the Jimmy John's acquisition, affiliates of Roark Capital will have invested in 56 franchise/multi-unit brands, which have generated \$23 billion in annual system revenues from 25,000 locations in 50 states and 75 countries. Roark's current brands include Anytime Fitness, Arby's, Atkins Nutritionals, Batteries Plus Bulbs, CKE Restaurants (the owner of Carl Jr.'s and Hardee's), Corner Bakery, Driven Brands (the owner of Maaco, Meineke, CARSTAR, 1-800 Radiator and Take 5 Oil Change), Drybar, FOCUS Brands (the owner of Auntie Anne's Pretzels, Carvel Ice Cream, Cinnabon, McAlister's Deli, Moe's Southwest Grill, and Schlotzsky's), Il Fornaio, Massage Envy, Miller's Ale House, Naf Naf Grill, Orangetheory Fitness, Pet Retail Brands (the owner of Pet Supermarket and Pet Valu), Primrose Schools, Waxing the City and Wingstop. For more information please visit [www.roarkcapital.com](http://www.roarkcapital.com).

### **About Weston Presidio and Main Post Partners**

Founded in 1991, Weston Presidio focused on growth equity investments. In 2014, Sean Honey and Jeff Mills along with the San Francisco partners of Weston Presidio, formed Main Post Partners, a private equity firm that invests in lower middle market companies in consumer, business services and industrial growth sectors. Working in partnership with management and its network of skilled operating advisers, Main Post seeks to build and grow proven, entrepreneurial companies into best-in-class, industry leaders. [www.mainpostpartners.com](http://www.mainpostpartners.com)