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**For Immediate Release**

**Roark Capital Group Affiliates Acquire Specialty Retail Franchise Pet Valu**  
*Transaction Marks Roark's 15<sup>th</sup> Franchise Investment*

**Atlanta, GA (Sept. 2, 2009)** –Roark Capital Group, a private equity firm specializing in the franchise sector, announced today that affiliates of it have acquired Pet Valu, Canada's leading small-format specialty retailer and wholesale distributor of pet food and pet-related supplies. Founded in 1976 and headquartered in Markham, Ontario, Pet Valu generated C\$230 million in system sales across 356 franchised and corporate stores in Canada and the United States.

The transaction, valued at approximately C\$144 million (US\$131 million), marks the 15<sup>th</sup> franchise investment for Roark Capital and is the second major acquisition since the private equity firm secured \$1 billion in its second institutional fund last year. Roark has now acquired 15 franchise/multi-unit brands that collectively have more than 14,000 points of distribution, 2,600 franchisees, and \$3.7 billion in system-wide revenues across 50 states and 33 countries. Its current franchise portfolio includes such well known brands as Carvel, Cinnabon, Schlotzky's, Moe's Southwest Grill, Seattle's Best Coffee International, McAlister's Deli, Money Mailer, Fast Signs, Batteries Plus and Primrose Schools.

"The Pet Valu acquisition is consistent with our strategy of investing in value-added franchises that have strong brands and market positions," said Ezra Field, Roark Capital Managing Director. "The concept is right down the middle for us in terms of being a franchised specialty retail and distribution business with an experienced management team and a loyal customer base. And the demand characteristics of the pet sector are attractive."

Also in connection with the acquisition:

- Pet Valu founder Geoffrey Holt will retire as CEO. Tom McNeely, a Canadian resident with extensive experience in franchising, specialty retail and distribution, was appointed to replace Holt. McNeely previously served as CEO of Herbal Magic, ULC, a franchisor and distributor of more than 300 weight loss centres across Canada. Prior to that, he was Executive Vice President & CFO of Tim Hortons, Canada's leading retail franchisor and distributor.
- As a result of the transaction, Pet Valu becomes a private company.
- Joining the Pet Valu Board will be Russ Reynolds, CEO of Roark portfolio company Batteries Plus, as well as Steve Romaniello and Ezra Field, Managing Directors of Roark, and Jaime Wall, Vice President of Roark.

McNeely said Pet Valu will benefit significantly from being a part of the Roark Capital family of franchise companies. He noted that franchise growth strategies will focus initially on the Canadian market, where brand awareness and customer loyalty are strong.

“In addition to tapping into the Roark Capital team’s collective 100 years of operating and investment experience in franchising, I look forward to sharing and leveraging the best practices and success strategies of experienced franchise leaders, such as specialty retailer Batteries Plus,” McNeely said. “I am inheriting a great foundation from the company’s founder. Now, with Roark on board as our equity partner and the ability to tap into successful franchise best practices, Pet Valu is well positioned for success.”

Pet Valu’s departing Chairman, C. Ian Ross, said, “Roark Capital has demonstrated its understanding of and commitment to this Company through the acquisition process, and brings to Pet Valu its deep experience investing in franchise and specialty retail businesses.”

#### **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. Roark has acquired 15 franchise/multi-unit brands that collectively have more than 14,000 points of distribution, 2,600 franchisees, and \$3.7 billion in system-wide revenues across 50 states and 33 countries. Its franchise portfolio includes such well known brands as Carvel, Cinnabon, Schlotzsky’s, Moe’s Southwest Grill, Seattle’s Best Coffee International, McAlister’s Deli, Money Mailer, Fast Signs, Batteries Plus and Primrose Schools. 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 Pet Valu**

Founded in 1976 and headquartered in Markham, Ontario, Pet Valu is Canada’s leading small-format specialty retailer and wholesale distributor of pet food and pet-related supplies, with \$230 million in system sales across 295 corporate and franchised stores in Ontario and Manitoba, and 61 U.S. stores located in Pennsylvania, New Jersey, Maryland and Virginia. Pet Valu’s products include dog, cat and other pet foods as well as non-food products such as collars, leashes, pet cages and toys. For more information, please visit [www.petvalu.com](http://www.petvalu.com).

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