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Roark Capital Group Acquires International Car Wash Group

Atlanta, GA (October 4, 2017) – Roark Capital Group, an Atlanta-based private equity firm focused on multi-unit consumer businesses, announced today that its affiliate has closed on the previously announced acquisition of UK-based International Car Wash Group from TDR Capital LLP.

ICWG is the largest car wash operator in the world, washing more than 35 million cars every year through more than 900 locations in 14 countries across Europe, the United States, and Australia. Founded in Germany in 1965, the Company has solidified its position as the international market leader, developing an extensive network of more than 750 car wash locations across Europe and more than 100 car wash locations in the U.S. ICWG's focus on express-service style operations appeals to a broad base of consumers seeking a quick and high quality wash at an affordable price.

"We are excited to partner with Roark, an experienced investor in growing multi-unit businesses, to help us accelerate ICWG's growth," said Mike Smith, Executive Chairman of ICWG.

Bill Derwin, CEO of ICWG, said, "Roark brings a deep understanding of the consumer and an operational expertise that complements our business. We are delighted to be a part of the Roark family."

Ezra Field, Senior Managing Director and Chief Investment Officer at Roark, said, "ICWG's quick conveyor car wash model provides high-quality washes at an affordable price point that is attractive to today's consumers who demand convenience and value."

Matt Kaelin, Managing Director at Roark, added, "we are looking forward to working with Mike Smith, Bill Derwin, and the rest of the management team to continue to build the business."

With the acquisition of ICWG, affiliates of Roark have acquired 61 multi-unit brands which combined generate annual system revenues of approximately \$25 billion from 28,000 locations in 50 states and 78 countries.

About Roark Capital Group

Roark focuses on franchised and multi-unit business models in the retail, restaurant, consumer and business services sectors. Since inception, affiliates of Roark have invested in 61 franchise/multi-unit brands which collectively generate \$25 billion in annual system revenues from 28,000 locations in 50 states and 78 countries. Roark's current brands include Anytime Fitness, Arby's, Atkins Nutritionals, Batteries Plus Bulbs, CKE Restaurants (the owner of Carl's Jr. 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), Great Expressions Dental Centers, Il Fornaio, Jimmy John's, Jim 'N Nick's, Massage Envy, Miller's Ale House, Naf Naf Grill, Orangetheory Fitness, Pet Retail Brands (the owner of Pet Supermarket and Pet Valu), Primrose Schools and Waxing the City. For more information, please visit <u>www.roarkcapital.com</u>.

About International Car Wash Group

Founded in 1965, ICWG is the world's largest conveyor car wash company currently operating in 14 countries around the globe, washing more than 35 million cars every year through a network of more than 900 locations. ICWG operates under the IMO banner in Europe and Asia-Pacific. In the U.S., ICWG operates under the banners of Car Wash USA Express, Goo-Goo, Zippy's, Car Wash Express, and Supersonic Car Wash. ICWG is committed to delivering consistent wash quality for the customer while minimizing the impact on the environment.