



**Contact:**  
Amanda Bortzfield  
Fish Consulting  
212-794-5293  
[abortzfield@fish-consulting.com](mailto:abortzfield@fish-consulting.com)

## ORANGETHEORY® FITNESS RECEIVES GROWTH EQUITY INVESTMENT FROM ROARK CAPITAL GROUP

*- Strategic Investment to Support Leading Fitness Franchise's Rapid Domestic and International Growth -*

**Fort Lauderdale, Fla. – February 17, 2016** – Orangetheory® Fitness, the energizing and fast-growing [fitness franchise](#), today announced that an affiliate of [Roark Capital Group](#), an Atlanta-based private equity firm that focuses on investing in the franchise industry, has become a strategic investor through a growth equity investment in the company. Terms were not disclosed.

"We decided to engage Roark as a strategic investor to support us as we continue to experience rapid growth in the U.S. and internationally, as well as expand our product and service quality," said Dave Long, co-founder and chief executive officer of Orangetheory Fitness. "Our relationship with Roark will strengthen our mission to deliver proven fitness results for a healthier world."

The Orangetheory Fitness management team, including Long, will remain unchanged and continue to lead the company. Roark Capital managing directors, Erik Morris and Steve Romaniello, will join the Board of Directors and provide strategic counsel and support. Additionally, this new partnership will enable Orangetheory Fitness to improve its systems and processes, while bringing its proven workout to millions across the globe.

"The founders and leadership team at Orangetheory have built a terrific brand that is generating amazing results," said Morris. "Their culture and commitment to franchisee success aligns with Roark's core philosophies. The corporate team, area representatives and franchisees are incredibly talented and strong, and we're excited to help contribute to the brand's success."

Roark Capital Group is a private equity firm that focuses on investing in franchise and multi-unit business. Its affiliates have invested in over 50 franchise/multi-unit brands with approximately 22,000 units in 75 countries. Its portfolio of brands operate in the fitness, wellness, restaurant, retail, consumer and business services sectors. Some of these brands include Massage Envy, Arby's, Carl's Jr., Primrose Schools, Batteries Plus and Driven Brands.

"We specifically look for industry leading brands, like Orangetheory, with attractive performance, talented management teams and growth opportunities. The explosive growth Orangetheory has experienced in just five years is extremely impressive," added Romaniello. "We look forward to being a part of their winning team."

Orangetheory Fitness launched its first studio in Fort Lauderdale, Fla. in March 2010, and has transformed into one of the world's top fitness franchises, with more than 360 studios in 36 states and seven countries, including U.S., Canada, U.K., Australia, Mexico, Dominican Republic and Colombia.

The 60-minute, five zone, heart-rate monitored interval training concept has helped tens of thousands of members lose weight, get toned and meet their overall fitness goals in a short amount of time. The fitness franchise is on track to open one studio per day worldwide and reach 700 by 2017.

More information about Orangetheory Fitness is available on [Orangetheory's website](#). Follow Orangetheory Fitness on [Facebook](#), [Twitter](#) and [Instagram](#) for the latest news and trends.

Piper Jaffray & Company served as the exclusive financial advisor to Orangetheory Fitness.

### **About Orangetheory® Fitness**

Orangetheory® Fitness ([www.orangetheoryfitness.com](http://www.orangetheoryfitness.com)) is a science-based, one-of-a-kind, group personal training workout broken into intervals of cardiovascular and strength training. Backed by the science of excess post-exercise oxygen consumption (EPOC), Orangetheory's heart-rate-monitored workouts are designed to get participants within the target-training zone of 84-to-91 percent of their heart rate, which stimulates metabolism and increases energy. Led by highly skilled coaches, each workout incorporates endurance, strength and power elements through a variety of exercises using treadmills, rowing machines, TRX® suspension training and free weights. The end result is more energy, visible toning and the "Orange Effect" – Orangetheory's afterburn - where participants keep burning calories for up to 36 hours post-workout for an average of 500+ total calories burned. Endorsed by three-time United States Olympian Lolo Jones and Super Bowl Champion Justin Tucker, Orangetheory Fitness recently unveiled its engaging Keep Burning marketing campaign. The company was ranked #415 in *Inc.* magazine's *Inc.* 500 ranking of the fastest growing private companies and #255 in *Entrepreneur's* 2016 Franchise 500® list of the top franchises. Visit [www.otffranchise.com](http://www.otffranchise.com) for franchise opportunities.

### **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, affiliates of Roark Capital have acquired 51 franchise/multi-unit brands, which have generated \$20 billion in annual system revenues from 22,000 locations in 50 states and 75 countries. Roark's current brands include Anytime Fitness, Arby's, Atkins Nutritionals, Batteries Plus Bulbs, Carl Jr.'s, Corner Bakery, Driven Brands, 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, Naf Naf Grill, Pet Valu, Pet Supermarket, Primrose Schools, Waxing the City, and Wingstop. For more information please visit [www.roarkcapital.com](http://www.roarkcapital.com).

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