

Press Release

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Roark Capital Acquires Nothing Bundt Cakes

ATLANTA & DALLAS—(BUSINESS WIRE) May 14, 2021—Roark Capital, an Atlanta-based private equity firm focused on investing in franchised and multi-location businesses, announced today that its affiliate has acquired Nothing Bundt Cakes.

Founded in 1997, Nothing Bundt Cakes is a market leading franchisor and operator of gourmet bakeries offering specialty bundt cakes in 390 locations that generate ~\$470 million of system sales across the U.S. and Canada. Nothing Bundt Cakes' products are hand-crafted and baked on-site, with high-quality ingredients and proprietary formulations.

"Roark is a best-in-class partner that shares our values of transparency and excellence and has deep expertise with its incredible portfolio of brands," said Nothing Bundt Cakes CEO Kyle Smith. "We look forward to working with them to enhance support for our bakery owners and continue growing our system while maintaining the joy-giving experience our brand has offered guests for nearly 25 years."

Clay Harmon, Managing Director at Roark, said, "Nothing Bundt Cakes is a special brand with delicious products that are beloved by guests. We have great admiration for what Kyle and his team have accomplished, and are excited to partner with them."

Nothing Bundt Cakes is Roark's 29th restaurant investment and 92nd franchise/multi-location brand.

About Roark

Roark focuses on franchised and multi-location business models in the retail, restaurant, consumer and business services sectors. Since inception, affiliates of Roark have invested in 92 franchise/multi-location brands which generate approximately \$54 billion in annual system revenues from 63,000 locations in 50 states and 89 countries. For more information, please visit www.roarkcapital.com.

About Nothing Bundt Cakes

Dallas-based Nothing Bundt Cakes was founded in Las Vegas in 1997 by Dena Tripp and Debbie Shwetz and has grown to 390 franchised and corporate bakeries in 40+ U.S. states and Canada. Bakeries offer Bundt Cakes in a variety of flavors and sizes such as bite-sized Bundtinis®, miniature Bundtlets and 8- and 10-inch cakes plus decorations and gift options for all occasions. Nothing Bundt Cakes is committed to building a team of bakery owners and employees who embody the joy-filled brand, resulting in industry accolades including Entrepreneur's Franchise 500 List, Franchise Business Review's "Top 50 Franchises" and, for five years running, Franchise Times' "Fast and Serious." Please visit www.nothingbundtcakes.com to learn more.