

Accelerated Brands

Accelerated Brands Closes on \$200 Million Secured Financing

Monarch Spearheads Strategic Capital Solution to Drive Expansion and Unlock Scale Benefits

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Accelerated Brands, one of the leading oil change and car wash platforms in the United States, is pleased to announce the closing of new financing totaling \$200 million. Monarch Alternative Capital LP, a leading private credit firm with approximately \$12.5 billion of assets under management, provided the secured bank loan facility to bolster the financial strength of the existing business, provide capital for near-term acquisitions, and aid in the future growth of the company.

Accelerated Brands is dedicated to providing the most comprehensive set of consumer and commercial automotive services through its network of over 200 corporate-owned and franchised oil change stores and car washes across 25 states. The company continues to execute on its broader vision of becoming the leading provider of automotive services by scaling its operations through various future acquisitions and greenfield expansions across the United States. Its diverse platform will be further augmented through the additional capital from Monarch. The company also continues to benefit from the ownership of Princeton Equity Group, a leading private equity firm with substantial experience in high-growth, multi-site, and franchised companies.

The oil change and car wash segments are large, stable markets with strong fundamental future growth expected from a steady increase in vehicles on the road, shift in oil type used in cars, and trend away from DIY oil changes and car washes. The market remains highly fragmented with numerous acquisition targets that possess attractive economics. The long-term, flexible capital from Monarch provides Accelerated Brands with the buying power needed to capitalize on consolidation trends in the industry while also giving the company the ability to invest in the integration and operations of its acquired stores.

“Accelerated Brands stands as a prominent leader in a vast, fragmented industry. We believe the company exhibits remarkable scalability and is effectively implementing its acquisitive model,” said Navid Rahgozar, Principal at Monarch Alternative Capital. “We are excited to partner with Accelerated Brands and Princeton Equity Group given their impressive track record in growing the company to what it is today. With a focus on scaling and new capital, we believe the company will further elevate the business and achieve its strategic goals.”

“Monarch brought a specialized value proposition to the table through its ability to offer a comprehensive and highly flexible capital solution that addressed our unique needs,” said Justin Strickland, Founder and CEO of Accelerated Brands. “We are thrilled to partner with Monarch and unlock the next phase of growth for Accelerated Brands,” said Jim Waskovich, Founder and Managing Partner of Princeton Equity Group.

Accelerated Brands was advised by Piper Sandler & Co. and Akin Gump Strauss Hauer & Feld LLP. Monarch was represented by Kirkland & Ellis LLP.

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About

Monarch Alternative Capital LP

Monarch Alternative Capital LP is a global investment firm founded in 2002 with approximately \$12.5 billion in assets under management. Monarch focuses primarily on opportunistic situations across corporate debt, capital solutions, real estate, and other market segments. Monarch draws on the skills and experience of its employees across its offices in New York and London. For more information, please visit www.monarchlp.com.

About

Accelerated Brands

Accelerated Brands, headquartered in Winston-Salem, NC is the parent company to a variety of aftermarket automotive brands within the quick lube and car wash sectors including Strickland Brothers 10 Minute Oil Change and Trademark Cash Wash. Accelerated Brands has over 200 locations and over 1,750 employees, and services approximately 3 million vehicles annually. For more information, please visit www.acceleratedbrands.com.

About

Princeton Equity Group

Princeton Equity Group is a leading private equity firm focused exclusively on control investments in high growth franchisor and multi-site companies. Princeton views each investment as a long-term, supportive business partnership with founders and management teams to help build companies of great value. The firm has offices in Princeton, NJ and Dallas TX and manages over \$1.0 billion of assets. For more information, please visit www.princetonequity.com.