

## Press Release

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### **Levine Leichtman Capital Partners and Management Acquire HomeVestors of America, Inc.**

LOS ANGELES, CA – (April 27, 2017) -- Levine Leichtman Capital Partners (“LLCP”), a Los Angeles-based private equity firm, announced today that it has partnered with management to acquire HomeVestors of America, Inc. (“HomeVestors” or the “Company”). HomeVestors is the leading real estate investment franchisor in the United States, providing services and education to franchisees seeking to operate their own, independent, residential real estate investment business. HomeVestors generates proprietary real estate investment opportunities through advertising campaigns that utilize the “We Buy Ugly Houses®” national brand, which supports approximately 800 franchisees purchasing approximately 8,000 homes annually in 120 markets throughout the United States. HomeVestors was founded in 1996 and is headquartered in Dallas, TX.

The investment in HomeVestors will be made out of Levine Leichtman Capital Partners Private Capital Solutions, L.P.

According to Lauren Leichtman, Co-Founder and CEO of LLCP, “We are excited to partner with David Hicks and the rest of the management team who have successfully led the growth of HomeVestors and solidified its position as the leading franchisor of real estate investment services. We look forward to working with management as they continue to expand the franchise across the country.”

The Company’s management team, led by Hicks, will acquire a meaningful ownership stake in the Company in connection with the transaction.

Regarding the transaction, David Hicks commented, “I am delighted to partner with LLCP as HomeVestors seeks to advance in its next stage of growth. LLCP’s resources and experience as a leading franchise investor will be critical in the continued development of the Company and I look forward to leveraging LLCP’s strategic and financial expertise.”

LLCP was advised by Honigman Miller Schwartz and Cohn LLP.

#### **About Levine Leichtman Capital Partners**

LLCP is a Los Angeles, California based private investment firm that has managed approximately \$7.5 billion of institutional capital since its inception. LLCP invests in middle market companies located in the United States and Europe. LLCP is currently making new investments through Levine Leichtman Capital Partners V, L.P., LLCP Lower Middle Market Fund, L.P., Levine Leichtman Capital Partners Private Capital Solutions, L.P., Levine Leichtman Capital Partners Europe, L.P. and LLCP Co-Investment Fund, L.P. LLCP has offices in Los Angeles, New York, Dallas, Chicago, London and The Hague.