

Press Release

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Moosejaw Receives Equity Investment from Glencoe Capital's Michigan Opportunities Fund

Middle Market Companiesprivate Equity USA

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A private equity firm on Monday acquired two big names in the brew-pub world: the Gordon Biersch Brewery Restaurant Group, born in the Bay Area but based in Tennessee, and Rock Bottom Restaurants, based in Colorado.

The newly created company will be called CraftWorks Restaurants and Breweries as a result of the move by Centerbridge Capital Partners. However, the branding, management and menus of Gordon Biersch and Rock Bottom restaurants and products will not change, spokeswoman Kelly Wilson said.

The combined business becomes the nation's leading operator and franchiser of brewery and craft-beer-focused casual dining restaurants with nearly 200 owned and franchised Rock Bottom, Old Chicago, ChopHouse, Gordon Biersch and other regionally based restaurants across the United States.

Rock Bottom founder Frank Day will take over as chairman of the board, and Allen Corey, an original investor and 13-year CEO of Gordon Biersch, will be the president and CEO of CraftWorks. Dual headquarters will be in Chattanooga, Tenn., and Louisville, Colo.

The first Gordon Biersch brew pub opened in Palo Alto in 1988. There are now 29 restaurants in the United States — including locations at all three Bay Area airports — and two in Taiwan, plus a brewery and bottling facility in San Jose. Founders Dan Gordon, a San Jose native, and Dean Biersch, a San Francisco native, sold the restaurants in 1999.

The Denver Post contributed to this report.