

Press Release

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LightBay Capital and Freeman Spogli Acquire FASTSIGNS International, Inc.

CARROLLTON, Texas, March 13, 2019 /PRNewswire/ -- LightBay Capital (“LightBay”) and Freeman Spogli & Co. (“Freeman Spogli”) announced today that they have partnered together, along with management, to acquire FASTSIGNS International, Inc. (“FASTSIGNS”), the largest franchisor in the signage and visual graphics industry.

Founded in 1985 and headquartered in Carrollton, Texas, FASTSIGNS is the market leader in the signage and visual graphics industry with more than 700 locations across 45 U.S. states and eight other countries. Individual FASTSIGNS locations sell a broad set of graphics-related products, including signs, custom visual communications, interior décor, architectural signage, vehicle graphics, digital signs, and offer a variety of value-added services, including consulting, surveying, permitting and installation to all sizes of businesses across all industries.

“The FASTSIGNS team has done a remarkable job building the company into the leading franchisor in the signage and visual graphics industry,” said David Burcham, Managing Director at LightBay. “FASTSIGNS provides substantial value to its franchisees through its experienced franchise support, training and marketing teams, helping its franchisees offer their customers customized products and value-add services. We look forward to partnering with Freeman Spogli and the management team to support the company in its next phase of growth.”

Brad Brutocao, a partner at Freeman Spogli, added, “FASTSIGNS has a high-quality franchise base, best-in-class management team, and a 30-year track record of impressive performance. We share management’s vision for the company and are excited to support its efforts to accelerate growth as long-term investors in the company. “

“We are delighted to partner with LightBay and Freeman Spogli, whose franchising industry expertise, network of relationships and capital will be a valuable resource as we embark on a significant expansion of our footprint,” said Catherine Monson, Chief Executive Officer of FASTSIGNS.

LightBay and Freeman Spogli were represented by Proskauer LLP as their legal counsel. FASTSIGNS was represented by Kirkland and Ellis LLP and Greenberg Traurig LLP as its legal advisors, and by North Point Advisors LLC and Harris Williams & Co. as its financial advisors. Ares Capital Corporation and other affiliated Ares Management funds provided senior debt financing to FASTSIGNS in connection with the acquisition.

About LightBay Capital

LightBay Capital is a Los Angeles-based private equity firm that applies a flexible capital approach to middle-market investing. Primarily focused on the consumer, healthcare, and business services industries, LightBay invests across the capital structure and in all market

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environments to help accelerate the growth of high-quality companies. For more information, please visit www.lightbay.com.

About Freeman Spogli & Co.

Freeman Spogli & Co. is a private equity firm dedicated exclusively to investing in and partnering with management in consumer-related and distribution companies in the United States. Since its founding in 1983, Freeman Spogli has invested over \$4 billion in 60 portfolio companies with aggregate transaction value of approximately \$23 billion, and is currently making investments from FS Equity Partners VII, L.P. Freeman Spogli has offices in Los Angeles and New York. For more information, please visit www.freemanspogli.com.

About FASTSIGNS International, Inc.

FASTSIGNS International, Inc. is the largest sign and visual communications franchisor in North America, and is the worldwide franchisor of over 700 independently owned and operated FASTSIGNS® centers in 45 U.S. states and eight other countries including Canada, England, Saudi Arabia, UAE, Grand Cayman, Mexico, Chile and Australia (where centers operate as SIGNWAVE®). FASTSIGNS locations provide comprehensive sign and visual graphic solutions to help companies of all sizes and across all industries attract more attention, communicate their message, sell more products, help visitors find their way and extend their branding across all of their customer touch points including décor, events, wearables and marketing materials. For more information, please visit www.fastsigns.com.