



TriSpan announces the acquisition of Naya Group

October 30, 2020 - TriSpan, a global Private Equity firm, is pleased to announce that Rising Stars, its dedicated restaurant platform, acquired a majority investment in Naya Group LLC ("Naya" or the "Company") a best in class fast casual Middle Eastern/Mediterranean restaurant chain headquartered in New York.

Hady Kfoury, Founder and CEO of Naya, said, "We are very excited to begin this journey with TriSpan and work together to implement a collaborative growth strategy. TriSpan brings financial strength and expertise that will help guide our strategic direction and drive growth in New York and beyond."

The first Naya restaurant opened in 2008 in Midtown East, Manhattan and has expanded to become a recognized brand in New York City known for authentic Middle Eastern/Mediterranean cuisine with fully customizable yet simple entrees that combine high quality ingredients in large portions at an affordable price. Naya currently has 6 locations in New York and one location in Philadelphia, with retail spaces of approximately 1,500 square feet. It also has a rapidly growing digital platform.

Anthony Freijy, a TriSpan Partner, said "Naya is a highly differentiated, marquee brand offering high quality, Middle Eastern/Mediterranean cuisine at a compelling price point to its customers. Despite the challenges posed by the current COVID 19 pandemic, the Company is exceptionally well placed with strong growth prospects. We are very excited to partner with Hady and Naya's outstanding management team to help deliver on the Company's strategic growth plan by providing the team the resources needed to rapidly scale the business in New York and other markets."

Financial terms of the transaction were not disclosed.

Golenbock Eiseman Assor Bell & Peskoe served as legal counsel to the Company and Pryor Cashman served as legal counsel to TriSpan.

About Naya

Founded by Hady Kfoury in 2008, Naya is a differentiated fast casual Middle Eastern/Mediterranean concept. The contemporary counter-service eatery serves fully customizable yet simple entrees that combine a variety of proteins, carbohydrates and toppings in large portions. Hot items include falafel, chicken/beef shawarma, chicken taouk and kafta. Cold items include hummus, baba ghanoush, tabbouleh and grape leaves. Naya's focus is to source quality ingredients, maintain a reasonable price point and serve customers swiftly, with the Company being especially popular with the corporate crowd. For more on Naya, visit www.eatnaya.com.

About TriSpan LLP ("TriSpan")

Founded in 2015, TriSpan is a private equity firm with offices in London and New York that invests in lower mid-cap companies in North America, Europe, and the United Kingdom with annual revenues typically ranging from \$20-100 million and/or EBITDA of \$2-20 million. TriSpan is committed to create value by bringing a combination of deep operational and financial resources to drive strong growth and performance. Since inception, the firm has invested in 10 platforms totalling more than 30 companies to date. For more information, please visit the firm's website at www.trispanllp.com.

The goal of the TriSpan Rising Stars Fund is to become one of the sector's leading strategic F&B partners that provides true value-add to restaurant entrepreneurs with the help of our in-house senior Operating Partners. Collectively, the Partners of TriSpan have invested in more than 20 restaurant groups globally.