



ROSA'S
THAI CAFE

TriSpan acquires majority stake in Rosa's Thai Café

London, UK (06 June, 2018) – TriSpan, a global Private Equity firm, is pleased to announce that Rising Stars, its dedicated restaurant platform, acquired a majority investment in Rosa's Thai Cafe, the fast-growing UK-based Thai restaurant group.

Rosa's Managing Director Gavin Adair will lead the group in its next phase of growth. He will be supported by Robin Rowland, former YO! CEO and TriSpan European Operating Partner, who will join the board in the role of Non-Executive Chairman.

Rosa's founders Alex and Saiphin Moore will remain involved in the business, respectively focusing on the group's culture and innovation and driving food quality. A significant number of employees at every level within the group will have their stock options partially realised and will reinvest with TriSpan.

Collectively, the Partners of TriSpan have invested in more than 20 restaurant groups globally. Rosa's Thai Cafe is TriSpan's debut European market deal and joins two 'polished casual' restaurant investments completed in the US in the last nine months: 'Yardbird' (www.runchickenrun.com/) and 'Rosa Mexicano' (www.rosamexicano.com/).

Rosa's Thai Cafe: "Born in the East, raised in the East End"

Rosa's brand was born from co-founder Saiphin's passion for authentic Thai food. Saiphin, who grew up in Khao Kho, northern Thailand, and Alex opened the first Rosa's Thai Cafe in Spitalfields in 2008 and the group now has 13 sites with three new openings scheduled for 2018 (Tower Bridge, Bluewater shopping centre, Kent and Liverpool's Albert Docks).

The group has recently been ranked as one of the top three fastest-growing restaurant chains in the MCA/AlixPartners Growth Company Index 2017, increasing sales over 45% per annum in the last two years, and in the same year it won Brand of the Year at the national Eat Out Awards.

Commenting on the deal, Alex Moore, Co-Founder, Rosa's Thai Café, said: "We set up Rosa's Thai Cafe to be a progressive, responsive and thoughtful group of restaurants and we're really proud that has stood us in such good stead. This is an exciting new partnership for the group and since joining last year Gavin has developed excellent strategies to support our future aspirations. Saiphin will remain a constant influence in the kitchens, and I look forward to focusing on maintaining the ethos and fairness that are the foundations of the business."

Managing Director Gavin Adair added: "This investment with likeminded partners allows us to do what we always wanted to do: serve more of our great Thai food to more people. I'm thrilled that our founders will remain actively involved in the next stage of our journey and look forward to working with them, the wider management team and TriSpan to build on everything the Rosa's family has achieved."

The Rosa's Thai Cafe transaction was led by TriSpan's team members **Jurriaan van der Schee, Head of European private equity and Joseph-Patrick Dib, Partner**. They jointly commented: "The TriSpan team have been tracking Rosa's Thai Cafe for some time now given its authenticity, solid financial performance, health-orientation and support for multi-channel/multi-format growth. We believe Rosa's Thai Cafe is arguably the most authentic group of branded Thai restaurants in the UK. We feel passionate about it and are excited to support the founders and the management team in their journey ahead."

Robin Rowland added: "I am delighted that the founders will remain involved with this terrific growth business, and I look forward to partnering with Gavin Adair and the rest of the brilliant management team for the next chapter of Rosa's Thai Cafe's growth."

Terms of the transaction were not disclosed.