

Brightwood Capital Advisors Provides Senior Term Loan to Finance Yardbird's Strategic Growth Strategy

NEW YORK, July 28, 2022 /PRNewswire/ -- Brightwood Capital Advisors ("Brightwood"), a leading private credit firm, today announced that it has agreed to provide financing to Yardbird Group (the "Company") to execute on an opportunistic growth strategy and further enhance the Company's existing operations. The investment is the latest being made through Brightwood's third SBIC fund, Brightwood Capital SBIC III, LP.

Founded in 2011 by John Kunkel, Yardbird Group is a Miami-based, award-winning dining restaurant concept with a modern take on traditional Southern cuisine. The Company, owned by TriSpan and John Kunkel's 50 Eggs Hospitality Group, currently owns and operates four locations in Miami, Los Angeles, Dallas and Washington D.C., and licenses two additional locations in Las Vegas and Singapore. Yardbird plans to open two new locations in the next twelve months, including one in Chicago scheduled to open in September 2022, and one in Denver, scheduled to open in March 2023.

"Yardbird's success over the last few years is a testament to the Company's award winning culinary and beverage programs and its position as a market leader. The company is well positioned for further expansion throughout the United States," said Scott Porter, Managing Director at Brightwood.

"Our partnership with Brightwood will be invaluable as we continue to strengthen our business and expand into new markets," said John Kunkel, Chief Executive Officer at Yardbird. "With the combined force of our deeply experienced team and Brightwood's industry resources, we're confident that we can continue to capitalize on market opportunities and deliver even greater value to our stakeholders."

"We are very excited to partner with Brightwood Capital as the Company embarks on its next chapter of growth," said Anthony Freijy, Partner at TriSpan.

Brightwood acted as sole lender for the transaction. Financial terms were not disclosed.

About Brightwood Capital

Brightwood Capital is a direct lending private investment firm that specializes in providing growth capital to U.S.-based, small- and medium-sized businesses in five core sectors: healthcare services, business services, technology & telecommunications, transportation & logistics, and franchising. Brightwood's team of more than 45 employees manages approximately \$4.5 billion of capital on behalf of its investor base.

About TriSpan

Founded in 2015, TriSpan is a private equity firm with offices in New York and London 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 17 platforms totaling more than 76 companies to date. For more information, please visit the firm's website at www.trispanllp.com

The goal of the TriSpan Rising Stars platform 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 close to 30 food and beverage companies globally.

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