

TriSpan Closes Continuation Vehicle for Maman

NEW YORK, NY – May 8, 2026 – TriSpan (USA) LLC (“TriSpan”), a transatlantic private equity firm with offices in New York and London, is pleased to announce the successful closing of a single-asset continuation vehicle (“CV”) for Sugar Beets Inc (“Maman” or the “Company”), a fast-growing café-bakery and lifestyle brand.

As one of the few single-asset continuation vehicles completed for a company-owned restaurant platform, the transaction reflects the strength of Maman's brand, unit economics, and runway for national growth. The CV was led by Kline Hill Partners LP (“Kline Hill”), alongside a high-quality group of existing and new institutional investors including Norwest and a large Ivy League endowment. It also includes a meaningful reinvestment from TriSpan and its affiliates, reinforcing its continued conviction in the Company and alignment with management on the next phase of growth.

The CV delivers liquidity to existing investors while positioning Maman for its next phase of national and international expansion, building on the Company's success to date. Since TriSpan's initial investment in December 2020, Maman has scaled from a New York-based café-bakery concept into a national lifestyle brand, with 56 locations across 9 U.S. states and Canada and a robust development pipeline supporting continued growth. Maman has built a distinctive position in premium café-bakery, where artisanal craft and a deeply engaged community have evolved into a broader lifestyle ecosystem.

“From our first café in SoHo to where we are today, the goal has always been to build something that resonates with our guests and our community. TriSpan has been an exceptional partner in that journey, and we're excited to continue building together as we scale Maman across the country and beyond,” said Benjamin Sormonte, co-founder and CEO of Maman.

Anthony Freijy, Partner and Head of TriSpan Rising Stars U.S., commented: “Maman represents exactly the kind of platform we set out to build with our Rising Stars strategy: a differentiated brand, a strong founding team, and a long runway for growth. We're thrilled to extend our partnership with Ben, Elisa, and the outstanding management team. This transaction underscores our conviction in the concept and the opportunity ahead.”

Elan Schultz, Co-Founding Partner of TriSpan, added: “We're pleased to partner with a high-quality group of institutional investors, led by Kline Hill and supported by Norwest as a key syndicate investor. This marks our second transaction with Kline Hill, a global leader in secondaries, who shares our conviction in Maman's positioning and long-term potential. This transaction reflects the strong alignment between TriSpan, our investors, and management as we continue building one of the most compelling concepts in the sector.”

Piper Sandler & Co. served as exclusive financial advisor, and Winston & Strawn LLP served as legal counsel to TriSpan. Stephenson Harwood LLP acted as legal counsel to Kline Hill, and Spencer Fane LLP acted as legal counsel to Maman.

About Maman

Founded in New York City by Ben and Elisa Sormonte, Maman is a rapidly growing lifestyle brand inspired by the charm of the South of France. The Company operates 56 café-bakery locations across 9 U.S. states and Canada, offering a curated menu of French-American staples, specialty coffee, and artisanal baked goods, alongside a distinctive retail offering. Known for its warm, design-forward environments and strong community following, Maman has built a loyal customer base across its markets. The brand continues to expand

nationally through a company-owned model, with a focus on high-quality execution and consistent guest experience. For more information, please visit www.mamannyc.com.

About TriSpan

Founded in 2015, TriSpan is a private equity firm with offices in New York and London that invests in lower middle market companies in North America, Europe, and the United Kingdom. TriSpan is committed to creating value by leveraging a combination of deep operational and financial resources to accelerate growth and drive improved performance. Since inception, the firm has completed 26 platform investments, alongside ~115 bolt-on acquisitions across its portfolio. TriSpan's Rising Stars strategy focuses on control-oriented growth investments in differentiated, high-growth restaurant concepts.

For more information, please visit www.trispanllp.com.

About Kline Hill Partners

Founded in 2015, Kline Hill Partners is an investment firm focused on the private equity secondary market, with industry-leading capabilities in the small-deal space. With over \$7.5 billion in assets under management, Kline Hill's funds are backed by a blue-chip investor base that includes endowments, foundations, family offices, and other institutional investors. Together, Kline Hill's Core and Solutions strategies make up a platform designed to serve the entirety of the small-deal secondary market, with capabilities spanning LP fund transfers, GP-led transactions, and secondary direct transactions. For more information, please visit www.klinehill.com.

About Norwest

Norwest is a global venture and growth equity investment firm managing more than \$15.5 billion in capital. Since its inception, Norwest has invested in more than 700 companies and currently partners with more than 250 companies in its venture and growth equity portfolio. The firm invests in early- to late-stage businesses across key sectors with a focus on enterprise, healthcare, and consumer. The Norwest team offers a deep network of connections, extensive operating experience, and a wide range of impactful services to help CEOs and founders scale their businesses. Norwest has offices in Menlo Park and San Francisco, Calif.; Mumbai, India; and Tel Aviv, Israel. For more information, please visit www.norwest.com.

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