

THE WALL STREET JOURNAL.

THURSDAY, AUGUST 24, 2017

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NORTH AMERICA BUSINESS CONSUMER SERVICES MID MARKET

Golub Invests \$225 Million in Financing for Advent's First Watch Deal

Specialty lender Golub Capital said it is providing \$225 million in financing to support Advent International Corp.'s acquisition of First Watch Restaurants Inc.

Other financing partners in the deal included Carlyle Group LP, Ares Management LP and Goldman Sachs Asset Management, according to a news release.

University Park, Fla.-based First Watch operates a chain of full-service cafes under the First Watch and The Egg and I brands.

The company operates more than 300 restaurants in 26 states in the U.S.

Golub has been a lender to First Watch since 2011, when the company was acquired by buyout shop Freeman Spogli & Co. and managed 92 restaurants.

Golub's midmarket lending group provides financing for midmarket private-equity deals with hold positions of up to \$400 million. Golub itself manages a total of \$20 billion in assets.