

PRESS RELEASE

H2 Equity Partners to sell Lunch Garden to Bregal Freshstream



H2 Equity Partners (“H2”) and its co-shareholders are pleased to announce that they have agreed to sell Lunch Garden (“Company”), a leading Belgian self-service restaurant chain, to Bregal Freshstream.

Lunch Garden operates 71 restaurants in Belgium positioned for the value segment and offers a traditional Belgian menu. All the restaurants are located at strategically attractive locations with high traffic. The Company employs approximately 1,300 employees and generated a branded turnover of circa € 120 million in 2014.

H2, in close cooperation with management, has initiated and directed the repositioning of Lunch Garden. Over the last five years, the Company has invested in the refurbishment and expansion of the restaurant portfolio. In the meantime, step changes were made in the menu proposition, the management of the primary costs such as food costs and labor costs, and the marketing approaches of the Company.

After these structural improvements the Company is now a market leading restaurant chain with strong profits and cash-flow. Lunch Garden, with the support of its new owners, is well positioned to continue its growth trajectory.

The transaction is expected to close early next year after approval by the Belgian competition authorities.

H2 was supported by: DC advisory, Deloitte and Roland Berger for (vendor) due diligence and by Ambos for legal matters.