



PWP Growth Equity Leads \$32M in Equity Funding for MOD Pizza

March 16, 2016

SEATTLE, Wash. (March 16, 2016) – MOD Pizza (“MOD”), the pioneer of fast casual pizza, today announced that it has raised approximately \$32 million in an equity funding round led by existing investor PWP Growth Equity, a private equity fund managed by Perella Weinberg Partners. The Company intends to use the funds raised to finance its ongoing growth plans, which includes doubling its store base in 2016. The round represents an expanded investment from PWP Growth Equity, who led a \$45 million round in MOD in March 2015. To date, the Company has raised approximately \$106 million from PWP Growth Equity and a small group of value-add private investors.

“At over 100 locations today, we see significant runway to sustain MOD’s growth for years to come. This latest round of funding will support our aggressive expansion plans in new and existing markets, while allowing us to continue to invest in our people and infrastructure so we are well positioned to reinforce our position as the leader in the rapidly emerging fast casual pizza sector,” stated Scott Svenson, co-founder and CEO of MOD Pizza. “We’ve been fortunate to find investors like PWP Growth Equity that share our commitment to consciously build a company centered on a people-first culture.”

A total of 110 MOD stores are currently in operation in 16 states including Arizona, California, Colorado, Idaho, Illinois, Maryland, Michigan, Missouri, New Jersey, North Carolina, Oregon, Pennsylvania, South Carolina, Texas, Virginia and Washington. In 2016, the Company plans to expand within existing markets, as well as bring the concept to new markets in the US, including Kansas, Kentucky, Missouri, Ohio and Wisconsin, while also entering the United Kingdom, the Company’s first international market.

David Ferguson and Chip Baird of PWP Growth Equity continue to sit on MOD’s Board of Directors, alongside industry leaders from iconic brands such as Starbucks, Panera Bread and Dunkin Donuts. The Company has assembled a best in class management team, supported by board members and advisors, dedicated to the brand’s growth, success and people-first culture. For more information, visit <https://modpizza.com/leadership>.

David Ferguson, co-head of PWP Growth Equity and MOD board member, stated, “We have enjoyed our partnership with Scott, Ally and the MOD team during the last year and are pleased to expand our investment, helping to support the brand’s continued growth.” Chip Baird, co-head of PWP Growth Equity and MOD board member, stated, “We have been very impressed with the way MOD has executed its aggressive growth plan, and believe the Company is well positioned to remain the industry leader in fast casual pizza while redefining the hospitality experience by empowering its people.”

ABOUT MOD PIZZA

Seattle based MOD Pizza, founded in 2008 by Scott and Ally Svenson, was inspired by the couple’s love of Italian street-style pizza, their desire for authentic, affordable and fast dining options for their busy family and the idea that a great company could be built around its people. As a purpose led organization, MOD is committed to creating not just a cool place to eat, but an inspired place to work – supporting both their people and the communities where they do business

MOD’s individual artisan-style pizzas are made on demand, using fresh-pressed dough and signature sauces. Customers create their own pizzas and salads, using any combination of over 30 featured toppings, or they can choose from a menu of MOD classics. The price always remains the same regardless of the number of toppings. There are 110 MOD stores currently in operation across the U.S.

The Company was recently ranked seventh on Fortune’s annual “20 Best Workplaces in Retail” list, and has been recognized as one of the “Fastest Growing Private Companies in America” by Inc. Magazine, in addition to being ranked a “Fastest Growing Private Company” and one of “Washington’s Best Work Places” by the Puget Sound Business Journal. For more information, visit www.modpizza.com.

ABOUT PWP GROWTH EQUITY

PWP Growth Equity is a \$600 million private equity fund managed by Perella Weinberg Partners Capital Management LP. PWP Growth Equity is focused on growth-oriented, lower middle market companies, primarily in the United States, across the consumer, services, and industrial sectors. PWP Growth Equity seeks to partner with existing owners and management teams, providing both capital and experience in a tailored and flexible structure, to support the growth plans and vision for value creation.

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