

Punch Bowl Social Receives Significant Investment from L Catterton's Growth Fund

DENVER and GREENWICH, Conn., June 20, 2017 /PRNewswire/ -- Punch Bowl Social, the leader in the "eatertainment" restaurant category, announced today that it has received a significant growth investment from L Catterton, the largest consumer-focused private equity firm in the world. The investment, made from L Catterton's Growth Fund, will enable Punch Bowl Social to continue to execute its expansion across the country. Terms of the transaction were not disclosed.

Founded in 2012 by seasoned restaurant entrepreneur Robert Thompson, Punch Bowl Social provides a fresh, interactive experience, pairing games such as shuffleboard, Ping-Pong, bowling, pinball, and skee-ball with a scratch kitchen and craft beverages. Punch Bowl Social features a Southern-influenced, seasonally inspired menu created by culinary partner, award-winning restaurateur, Top Chef judge, and celebrity chef Hugh Acheson.

The first Punch Bowl Social location opened in Denver, Colorado nearly five years ago, and has proven to be a revolutionary concept, breathing life into regional markets and serving as a key anchor in re-imagined urban shopping and dining districts. Since inception, Punch Bowl Social has expanded to cities across the country including Cleveland, Detroit, Indianapolis, and Minneapolis. With the support of L Catterton, Punch Bowl Social plans to double its footprint in the coming years, opening several highly anticipated new locations in Atlanta, San Diego, Chicago, Dallas, and Washington, D.C, as well as a unique build-out in the iconic former air traffic control center in Denver's Stapleton community.

"We are excited to partner with L Catterton during such an exciting phase of the company's growth," said Robert Thompson, founder and CEO of Punch Bowl Social. "To accomplish our ambitious goals, we knew we needed an investment partner that was best in class. With L Catterton's support, Punch Bowl Social is primed to become an iconic American brand. L Catterton has experience working with innovative companies, and we are excited to partner with their team."

"Punch Bowl Social is a unique dining experience unmatched by other traditional eateries," said Jon Owsley, Co-Managing Partner of L Catterton's Growth Fund. "Robert is a pioneer in the 'experiential' dining and high-volume bar category, leading Punch Bowl Social's tremendous growth over the past five years by blending differentiated culinary and social experiences in an authentic and engaging environment. Punch Bowl Social is positioned for long-term growth due to their proven success with the millennial consumer, and we look forward to working with their experienced management team to accelerate their expansion."

L Catterton has significant experience investing globally in restaurants and retail. Current and past investments include Hopdoddy, P.F. Chang's, Anthony's Coal Fired Pizza, Chopt Creative Salad Company, PIADA, First Watch, and Velvet Taco.

Raymond James & Associates, Inc. served as Punch Bowl Social's financial advisor.

About Punch Bowl Social

Punch Bowl Social brings real culinary chops, craft-beverages, social games and creative design together under the same roof, in an environment that is playful and surprisingly intimate. Punch Bowl Social's southern inspired scratch kitchen serves weekend brunch, lunch, dinner and late-night snacks while the

beverage team focuses on serving up craft beer and cocktail in a 25,000 square foot format. For more information, visit www.punchbowlsocial.com

About L Catterton

With over \$14 billion of equity capital across six fund strategies in 17 offices globally, L Catterton is the largest consumer-focused private equity firm in the world. L Catterton's team of more than 140 investment and operating professionals partners with management teams around the world to implement strategic plans to foster growth, leveraging deep category insight, operational excellence, and a broad thought partnership network. Since 1989, the firm has made over 150 investments in leading consumer brands. L Catterton was formed through the partnership of Catterton, LVMH and Groupe Arnault. For more information about L Catterton, please visit www.lcatterton.com.