

NEWS

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Mammoth Holdings

Finish Line Car Wash joins Mammoth Holdings' "Operator-Focused" Conveyor Car Wash Platform

ATLANTA, May 12, 2019 / / -- Mammoth Holdings, LLC ("Mammoth"), an Atlanta-based express conveyor car wash operator, has acquired FLCW, LLC d/b/a Finish Line Car Wash, an eight unit express conveyor car wash operator with locations in Kentucky, Tennessee, and Illinois. Finish Line's founders invested a significant portion of their proceeds from the sale of Finish Line into Mammoth and will have important on-going roles with the company.

"We couldn't be more excited to bring another industry-leading car wash company onto our platform," explained Gary Dennis, Mammoth's co-founder and CEO. He continued, "Finish Line is a perfect fit with our strategy of partnering with industry-insiders who are leaders in their markets. Finish Line's founders, Nancy Bergfield and Chris Presswood, are innovators, outstanding customer-focused operators, and high-quality people. They will be a wonderful addition to our team."

"Nancy and I think Mammoth is an ideal strategic partner. There is so much opportunity here we couldn't pass this up," said Chris Presswood, Finish Line's co-founder, who is now Mammoth's senior vice president of operations and special projects. Presswood added, "We now have access to growth capital and great partners like Gary Dennis, Marcus Kittrell, and Chip Hackett. Our employees and customers aren't just in good hands, they will remain in our hands. We are as excited about the opportunity this creates for our employees as we are for ourselves. It's going to be fun to see what a great company this team builds."

"Chris and I were amazed it took only 30 days from signing a letter of intent to closing this deal. Mammoth made the whole process quick and painless," said Nancy Bergfield, Finish Line's co-founder, who will assist Mammoth with corporate development projects going forward. She continued, "They delivered on all their commitments to us and were transparent from start to finish. Mammoth showed us they really care about our employees which was very important to us."

Mammoth is the first car wash acquisition platform formed by industry-insiders and is now the 10th largest conveyor car wash operator in the United States according to Commercial Plus's Top 100 list. Mammoth is customer-focused operationally and operator-focused in its approach to acquisitions and seeks to be the partner-of-choice for car wash operators who desire liquidity, growth capital, and a tax-deferred equity investment opportunity. Mammoth's multi-brand portfolio includes Marc-1, Wash Me Fast, Swiftly, Ultra, and now Finish Line, among others.

In October 2018, Mammoth partnered with Red Dog Equity LLC, an Atlanta-based private equity firm, which, through its partnership with Tom Pritzker’s family business interests (advised by The Pritzker Organization), provided the equity for the Finish Line acquisition. Monroe Capital provided the debt financing.

King & Spalding LLP and Alvarez & Marsal Transaction Advisory Group provided Mammoth with legal and accounting services, respectively.

About Mammoth Holdings

Headquartered in Atlanta, Georgia, Mammoth Holdings operates 21 express conveyor car washes and 1 flex service car wash under the Marc-1, Swiftly, Ultra, Wash Me Fast, Pals, and QuickWash Express brands in Georgia and Alabama. Mammoth was founded by Gary Dennis and Chip Hackett in 2002. To learn more, please visit one of our locations or see us online at: www.mammothholdings.com.

About Finish Line Car Wash

Headquartered in Paducah, Kentucky, Finish Line Car Wash operates 8 express conveyor car washes in Kentucky, Tennessee, and Illinois. Finish Line Car Wash was founded by Nancy Bergfield and Chris Presswood in 1999. To learn more, please visit a Finish Line Car Wash location or see us online at: www.flcarwash.com.

About Red Dog Equity LLC

Red Dog Equity LLC™ is a private equity firm that invests in lower middle-market companies poised for strong growth in partnership with driven, entrepreneurial business leaders (“Red Dogs”). To learn more, please visit: www.reddogequity.com.

About The Pritzker Organization

The Pritzker Organization is the merchant bank for the business interests of the Tom Pritzker family. Additional information can be found at www.pritzkerorg.com.