

NEWS

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Mammoth Holdings

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

ATLANTA, October 31, 2019 / / -- Mammoth Holdings, LLC ("Mammoth"), an Atlanta-based conveyor car wash operator, has acquired Wiggy Wash, LLC, a four unit conveyor car wash operator in Utah's Utah Valley area. Wiggy Wash's founders made a significant equity investment in Mammoth and will have executive and developmental roles with the company.

"We are elated Wiggy Wash is joining the Mammoth family of brands," explained car wash industry veteran, Gary Dennis, Mammoth's CEO. Dennis added, "Brent Wignall and Chris Hailstone, Wiggy Wash's founders, have built a market leader in the high-growth Utah Valley. Brent and Chris will be great additions to our team, and we're going to provide them with the resources they need as we expand our presence throughout Utah and the Mountain West."

"Chris [Hailstone] and I weren't looking to get out of the car wash business, but we did have a bunch of things we wanted to accomplish," said Brent Wignall, Wiggy Wash's co-founder. Mr. Wignall further explained, "The Mammoth team listened carefully to our concerns and structured a deal addressing each of them. We got the liquidity we needed, we got rid of our personal guarantees, we got equity upside, and we're still running our business and adopting the best practices of operators we admire. That's hard to beat."

"We had heard lots of great things about Mammoth from the operators who joined the company before us," said Chris Hailstone, Wiggy Wash's co-founder, who will continue to oversee maintenance and development opportunities for Wiggy Wash. He continued, "Now we know why. They treated Brent and me like partners from our first meeting. They got through due diligence quickly and didn't play games, and their purchase contract was simple and fair."

Mammoth is the first car wash acquisition platform formed by industry-insiders and is now the 8th 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, Swifty, Ultra, Finish Line, and now Wiggy Wash, 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 Wiggy Wash acquisition. Monroe Capital provided the debt financing.

King & Spalding LLP and Alvarez & Marsal Transaction Advisory Group provided Mammoth with legal and accounting services, respectively, and Ironwood advised the company on insurance and benefits.

About Mammoth Holdings

Headquartered in Atlanta, Georgia, Mammoth Holdings operates 32 conveyor car washes under the Marc-1, Swifty, Ultra, Wash Me Fast, and Finish Line brands in Georgia, Alabama, Kentucky, Illinois, and Tennessee. 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 Wiggy Wash

Headquartered in Utah County, Utah, Wiggy Wash operates flex and express conveyor car washes in the towns of Orem, Spanish Fork (2), and Springville. Wiggy Wash was founded by Brent Wignall and Chris Hailstone in 2010. To learn more, please visit a Wiggy Wash location or see us online at: www.wiggywash.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.