



NEWS RELEASE



Sterling Investment Partners Acquires Southern California Pizza Company

Westport, CT – December 2012: Sterling Investment Partners (“Sterling”), a leading middle market private-equity firm based in Westport, CT, today announced the acquisition of Southern California Pizza Company, LLC (“SCPC” or the “Company”). SCPC is the largest Pizza Hut franchisee in California and the third largest Pizza Hut franchisee in the United States, operating 224 quick service restaurants (“QSR”) in the greater Los Angeles area. Wells Fargo Bank, N.A. (Lead Arranger and Admin Agent), Bank of America and Regions Bank provided the debt financing for the transaction. Financial details of the transaction were not disclosed.

“We are extremely excited to partner with a best-in-class operator and with Pizza Hut,” said Charles Santoro, Managing Partner and Co-Founder of Sterling. “Pizza Hut is an iconic, global brand and the largest and most-recognized in the \$30 billion QSR pizza market. Sterling looks forward to our partnership with SCPC and to continuing to grow this company.” Mr. Santoro also noted that Pizza Hut was named to Zagat’s 2011 Top Food list in the QSR segment.

Jerry Ardizzone, Chief Executive Officer of SCPC, noted, “We are pleased to have Sterling as our partner as we seek to further increase our footprint and execute our strategic agenda. Sterling’s experience in growth retail is a tremendous fit for SCPC, and we are excited about the opportunities ahead.”

Douglas Newhouse, Managing Partner and Co-Founder of Sterling, commented, “We believe that numerous opportunities exist to continue to leverage SCPC’s solid operating platform by making accretive acquisitions while continuing to maintain the same high level of excellence that has made SCPC a model in the industry. SCPC is well-positioned for growth, and we are committed to providing the resources necessary to assist management with its future plans.”

Southern California Pizza Company, LLC

Headquartered in Orange, CA, SCPC is the largest Pizza Hut franchisee in California and the third largest Pizza Hut franchisee in the United States. SCPC operates 224 Pizza Hut quick service restaurants in greater Los Angeles across five contiguous counties: central Los Angeles, Riverside, San Bernardino, Ventura, and North Orange County. www.pizzahut.com

Sterling Investment Partners, L.P.

Founded in 1991, Sterling Investment Partners (“Sterling”) has been investing in and building middle-market companies for over 21 years with a highly experienced, cohesive team of senior investment professionals. Sterling acquires businesses that the firm believes have strong, sustainable competitive advantages and significant opportunities for value creation. Sterling has a long history of working in partnership with management teams. Sterling has approximately \$1.0 billion of equity capital under management, which includes significant investment from Sterling’s professionals. Over its history, Sterling has completed platform investments, strategic or add-on acquisitions, recapitalizations and liquidity events with an aggregate transaction value in excess of \$8.8 billion, representing more than 100 transactions. Key industries Sterling focuses on include business services, consumer and retail, industrial value-added distribution, niche manufacturing, and transportation and logistics. www.sterlinglp.com

This announcement appears as a matter of record and should not be construed as a recommendation or advice.

Contact: Amy L. Weisman, Director of Business Development
(203) 226-2445 weisman@sterlinglp.com