



ArrowMark Partners Provides Unitranche Facility to Bravo Fit, LLC

Denver, CO – November 26, 2019 – ArrowMark Specialty Finance (“ArrowMark”) announced the closing of a unitranche loan facility to Bravo Fit, LLC (“Bravo Fit”), serving as sole lead arranger and administrative agent. Bravo Fit is a rapidly growing franchisee of the industry-leading U.S. fitness club franchisor, Planet Fitness. ArrowMark’s financing will support new gym openings in the Oregon and Alaska markets, enabling the company to expand beyond the eight locations it operates today. To date, the facility has provided \$15 million of proceeds, with the capacity to increase to \$40 million. Cappello Global, LLC (“Cappello”) served as exclusive financial advisor to Bravo Fit in connection with the transaction.

“Our deep knowledge of the fitness industry and the Planet Fitness franchisee operating model enabled us to customize a scalable and flexible financing solution to support Bravo Fit’s U.S. de novo build strategy,” said Dana Staggs, who leads ArrowMark Specialty Finance.

“Cappello professionally managed a selective process to identify the ideal partner for Bravo Fit. ArrowMark’s history and experience with Planet Fitness franchisees, coupled with flexible and creative financing terms, provided the necessary prerequisites to achieve our growth objectives,” said Dan Afrasiabi, Managing Member of Bravo Fit.

“Bravo Fit represents another successful growth capital financing across our many transactions with multi-unit enterprises. We look forward to watching Bravo Fit grow to rival other large national and super-regional PE-backed Planet Fitness franchisees,” said Artin Sedighan, Cappello Managing Director.

About ArrowMark Specialty Finance

ArrowMark Specialty Finance is a direct investment strategy focused on providing debt and equity capital solutions to small and mid-sized companies. The ArrowMark Specialty Finance team is comprised of experienced investment professionals, operating executives, sponsors and shareholders. For more information, visit www.arrowmarkpartners.com.

About Bravo Fit, LLC

Bravo Fit is a fast-growing developer and operator of Planet Fitness locations in Oregon and Alaska. In addition, Bravo Fit is a majority owner of the Planet Fitness franchisee in Australia. Additional information on Bravo Fit is available at www.bravofitgroup.com. Bravo Fit: Be Your Own Hero.

About Cappello Global, LLC

Cappello Global is a leading independent investment bank that specializes in providing advisory services in mergers and acquisitions, private placements of debt and equity, recapitalizations, project finance, structured finance and restructurings. Cappello’s seasoned team of professionals have advised on hundreds of successful strategic and financing transactions, ranging in value from tens of millions to billions of dollars, for both public and privately held companies. For more information, visit www.cappellocorp.com.

For more information about this transaction or ArrowMark Specialty Finance, please contact:

Dana Staggs
212.468.5444 Direct
646.276.2855 Cell

dstaggs@arrowmarkpartners.com

AJ Somers
212.468.5442 Direct
201.306.1669 Cell

asomers@arrowmarkpartners.com