



Quick Quack Announces Strategic Investment by KKR

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NEW YORK & ROSEVILLE, Calif.--(BUSINESS WIRE)-- KKR, a leading global investment firm and Quick Quack Car Wash ("Quick Quack" or the "Company") today announced that investment funds managed by KKR have made a significant minority investment in the Company.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20240611046579/en/>

Quick Quack's founders and its longtime equity partner, Seidler Equity Partners ("Seidler"), will continue to hold meaningful stakes in the Company alongside KKR. The new investment will support the continued acceleration of Quick Quack's growth through innovation, marketing and organic expansion in new and existing markets.

Founded in 2004, Quick Quack is one of the largest and fastest growing express format car wash operators in the U.S., with over 230 locations across California, Texas, Arizona, Utah, and Colorado.

"With its differentiated operating model, strong track record of organic growth and world-class team, we believe Quick Quack is well-positioned to continue its growth trajectory," said Sam Plotner, Director at KKR. "We look forward to working with the Quick Quack and Seidler teams to continue to drive growth by building upon on the strong foundation that they have established over the past two decades."

"We are pleased to welcome KKR as a new strategic partner. Their support is a testament to the impressive business that our team has built and the culture underlying it," said Jason Johnson, CEO of Quick Quack. "KKR stood out for its breadth of expertise and commitment to supporting our business holistically. We are confident that having access to KKR's extensive industry knowledge and resources in addition to Seidler's continued support will benefit our mission of 'changing lives for the better' and being 'fast, clean, loved...everywhere'."

"We look forward to the continuation of our long partnership with Quick Quack. The addition of KKR and their impressive resources signifies an exciting new chapter in the Quick Quack story," said Eric Kutsenda, Managing Partner at Seidler.

KKR invested in Quick Quack primarily through funds and accounts managed by its Strategic Investments Group.

KKR, Seidler, and Quick Quack's founders will support the Company in implementing a broad-based team member ownership program. This strategy is based on the belief that team member engagement through ownership is a key driver in building stronger companies. Since 2011, more than 40 KKR portfolio companies have awarded billions of dollars of total equity value to over 100,000 non-senior management employees.

Goldman Sachs & Co. LLC and William Blair & Company LLC acted as financial advisors and O'Melveny & Myers LLP acted as legal advisor to Quick Quack. Simpson Thacher & Bartlett LLP acted as legal counsel to KKR.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

About Quick Quack Car Wash

Quick Quack Car Wash is "Fast. Clean. Loved... Everywhere." Quick Quack has over 230 locations in California, Texas, Arizona, Utah, and Colorado and is regularly recognized for its community-building efforts as well as its environmentally friendly business practices. Quick Quack celebrates a company culture of "Smart, Kind, and Driven" with leaders, team members, and community partners working together to ensure that customers "Don't Drive Dirty!" More information is available online at www.DontDriveDirty.com.

About Seidler Equity Partners

Seidler Equity Partners and its affiliates have been investing in market-leading companies since 1992. SEP aligns with business founders and management teams to achieve long-term growth and preserve company stewardship. For more information, visit www.SEPfunds.com.

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