



**For Immediate Release**

**June 3, 2015**

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**ARLINGTON ADVISES THE EGG & I ON ITS SALE TO FIRST WATCH RESTAURANTS, INC.**

**Birmingham, AL** – June 3, 2015 Arlington Capital Advisors, LLC, a boutique investment bank that specializes in advising closely-held consumer businesses, announced today that it served as the exclusive financial advisors to The Egg & I Restaurants on its sale to First Watch Restaurants Inc. Arlington’s principals acted as registered securities agents of M&A Securities Group, Inc. for the transaction. The deal – which closed on May 27, 2015 -- merges the two largest chains in the rapidly growing breakfast, brunch and lunch segment of the restaurant industry. The combined company currently has 267 restaurants in 26 states. Terms of the deal were not announced.



“The Arlington team’s experience and attention to detail during every phase of the transaction was invaluable,” said Don Lamb, CEO of The Egg & I. “We are thankful for the personalized service they provided.”

“The Egg & I is a wonderful concept with a loyal following that has experienced tremendous growth – particularly over the past several years,” said First Watch President and CEO Ken Pendery. “We saw this acquisition as an opportunity to expand our presence in markets where we don’t currently operate and were pleased to work with Don and Arlington on finalizing a deal.”

First Watch and The Egg & I are both leading brands in the daytime-only segment of the restaurant space and the acquisition positions First Watch as the nation’s largest and fastest-growing breakfast, brunch and lunch restaurant company. “Both culturally and strategically this is a great fit for First Watch and The Egg & I,” said John Goldasich, Director at Arlington Capital Advisors. “Don Lamb and the team at The Egg & I have built a first-class concept that provides an outstanding guest experience. This acquisition provides a compelling opportunity for the combined organization to solidify leadership in the

breakfast segment. We're thrilled to have facilitated this partnership and look forward to watching both brands continue to grow and succeed."

### **About Arlington Capital Advisors**

Arlington Capital Advisors, LLC is a boutique investment bank that specializes in providing middle-market businesses with advisory services. Arlington focuses on providing strategic advice to our clients, including sell-side and buy-side mergers and acquisitions, sourcing growth capital and other capital-centric strategic alternatives for businesses across a wide array of industries including a specific focus and expertise in multi-unit consumer businesses. Securities offered through M&A Securities Group, Inc. M&A Securities Group, Inc. and Arlington Capital Advisors are not affiliated companies.

For more information on Arlington Capital Advisors, visit [www.arlingtoncapitaladvisors.com](http://www.arlingtoncapitaladvisors.com).

### **About The Egg & I**

The Egg & I was founded in 1987 and is known for its comfortable and friendly experience that features outstanding food in a place that feels like home. The majority of The Egg & I Restaurants are open from 6:00 a.m. until 2:00 p.m. on weekdays and from 7:00 a.m. to 2:30 p.m. on weekends. Private meeting rooms are available at most locations. Technomic, the leading research firm serving the food industry, ranked The Egg & I Restaurants the twelfth fastest growing chain in the U.S. and the third fastest growing full-service restaurant. FSR magazine recently ranked the brand among the top franchise values in the U.S. today.

For further information, visit [www.theeggandirestaurants.com](http://www.theeggandirestaurants.com).

### **About First Watch**

First Watch specializes in award-winning, made-to-order Breakfast, Brunch and Lunch. A recipient of more than 200 "Best Breakfast" and "Best Brunch" accolades, First Watch offers traditional favorites, such as omelets, pancakes, sandwiches and salads, and unique specialty items like Quinoa Power Bowls and the Chickichanga. Just recently, First Watch was named a 2015 Top Consumer Pick by Nation's Restaurant News and has received other recognition including being named a 2013 "Next 20" Emerging Brand by Nation's Restaurant News and a 2014 Top Franchise Value by FSR Magazine. First Watch is the largest and fastest-growing daytime-only restaurant concept in the U.S. with more than 130 restaurants in 18 states. It also operates 20 restaurants under The Good Egg name and one Bread & Company restaurant in Nashville (with another one under construction) in addition to the newly acquired 114 The Egg & I restaurants.

For more information, visit [www.firstwatch.com](http://www.firstwatch.com).